

# Annual Budget Fiscal Year 2010 – 2011



*“Those Things That Are Best”*

**OAK PARK AND RIVER FOREST HIGH SCHOOL  
DISTRICT 200  
COOK COUNTY  
OAK PARK, ILLINOIS 60302**

**STEVEN T. ISOYE  
SUPERINTENDENT  
SEPTEMBER 23, 2010**

**[WWW.OPRFHS.ORG](http://WWW.OPRFHS.ORG)**

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September 23, 2010

The Honorable Board of Education  
Oak Park and River Forest High School District 200  
201 N. Scoville Avenue  
Oak Park, Illinois 60302

Dear Board Members:

The Fiscal Year 2010-2011 annual budget for Oak Park and River Forest High School District 200 (the District) is submitted for your review. This budget presents the District's finance and operations plan, and all necessary disclosures.

***Budget Presentation***

The budget includes all Governmental and Internal Service Funds of the District. The District Superintendent and the Chief Financial Officer assume responsibility for the data, accuracy, and completeness of this budget. The budget presents the District's finance and operations plan and all necessary disclosures and reflects the financial support of the goals and objectives of the District.

The budget document is the primary vehicle to present the financial plan and the result of operations of Oak Park and River Forest High School.

The budget document is presented in six main sections: Introduction, Organizational Structure, Financial Overview, Supplemental Information, Glossary, and References. The Introduction provides an executive summary of the sections which are to follow. The Organizational Structure component includes a discussion of the major goals and objectives of the school district, an organizational chart, and a review of the budget process. The Financial Overview presents the annual budget of revenues and expenditures for all funds, including budget comparisons with the previous year. The Supplemental Information component presents important data and information of high public interest, such as tax rates. The Glossary provides definitions to terms and acronyms used. The Reference section cites outside sources used.

## Governmental Funds Summary

The chart immediately below summarizes budgeted revenue and expenses for the 2010-2011 school year in all District Governmental funds. The beginning and ending balances for each fund, as well as the total for all funds, are also shown. The total ending fund balance is projected to be \$88,992,870 at June 30, 2011

**Chart 1.01 Governmental Funds**

	<u>Beginning Balance</u>	<u>Revenue</u>	<u>Expenditure</u>	<u>Excess (Deficit)</u>	<u>Other Financing Sources (Uses)</u>	<u>Ending Balance</u>
<b>Educational</b>	\$61,959,983	\$51,198,582	\$47,729,338	\$3,469,244	\$0	\$65,429,227
<b>Operations and Maintenance</b>	\$7,876,305	\$6,952,926	\$5,368,583	\$1,584,343	(\$1,583,790)	\$7,876,858
<b>Transportation</b>	\$2,189,616	\$1,509,526	\$1,375,537	\$133,989	\$0	\$2,323,605
<b>Municipal Retirement</b>	\$1,708,543	\$2,394,338	\$2,097,924	\$296,414	\$0	\$2,004,957
<b>Capital Projects</b>	\$0	\$300,000	\$1,910,000	(\$1,610,000)	\$1,610,000	\$0
<b>Fire Prevention and Life Safety</b>	(\$1)	\$2,392,281	\$1,701,822	\$690,459	(\$614,263)	\$76,195
<b>Debt Service</b>	\$1,563,240	\$2,894,829	\$3,500,790	(\$605,961)	\$588,053	\$1,545,332
<b>Tort</b>	\$2,110,225	\$1,124,628	\$1,121,112	\$3,516	\$0	\$2,113,741
<b>Working Cash</b>	\$6,508,165	\$1,114,790	\$0	\$1,114,790	\$0	\$7,622,955
	<u>\$83,916,076</u>	<u>\$69,881,900</u>	<u>\$64,805,106</u>	<u>\$5,076,794</u>	<u>\$0</u>	<u>\$88,992,870</u>

### Description of Governmental Funds -

- **Educational Fund:** To account for the majority of the instructional and administrative aspects of the District's operations, including Food Service and the Bookstore.
- **Operations and Maintenance Fund/Restricted Building Fund (O&M):** To account for repair and maintenance of district property and for construction projects.
- **Transportation Fund:** To account for activity relating to special education student transportation to and from school or to off campus sites, for field trips, and for co-curricular activities.
- **Municipal Retirement/Social Security Fund:** To account for the District's portion of personnel pension costs related to the Illinois Municipal Retirement Fund (IMRF), Social Security and Medicare.
- **Fire Prevention and Life Safety Fund (Life Safety):** To account for state approved Life Safety projects financed through bonds or local property taxes.
- **Capital Projects Fund:** To account for proceeds resulting from bonds or other long term financing agreements or construction or maintenance grants used to finance a capital project, capital lease, or lease purchase agreements. To account for facility refurbishing and construction projects.
- **Bond and Interest Fund:** To account for the District's bond principal and interest payments.
- **Tort Fund** – To account for legal, insurance, inspection and safety compliance needs of the District.

- Working Cash Fund: To account for inter-fund borrowing.
- Internal Service Funds: To account for the District's self insured medical and dental plans.

Budgets and financial projections are snapshots using the latest available information. School finance, however, is conducted in a dynamic environment rather than in a vacuum. Financial planning and management are affected by internal and external events. Some of these factors are listed below:

- Future state and federal legislation affecting state aid and other factors
- Interest rates
- Enrollment growth and the additional personnel needed to accommodate the students
- Special education services needed for educationally or physically challenged students
- Number of retirees, leaving openings for newer teachers at lower salary costs
- Retiree benefits
- Medical insurance claims
- Property tax variables

The District has compiled this budget using the most recent information available and historical estimates for unknown items. Some State and Federal grants have not yet been awarded by the respective government agency and therefore have been omitted at this time given the current economic situation and uncertainty about the future funding of these programs.

The tables in this document are color coded to enhance the reader understanding. Unless otherwise indicated, the color blue will signify history, green will signify the current budget year, and yellow will indicate future projections.

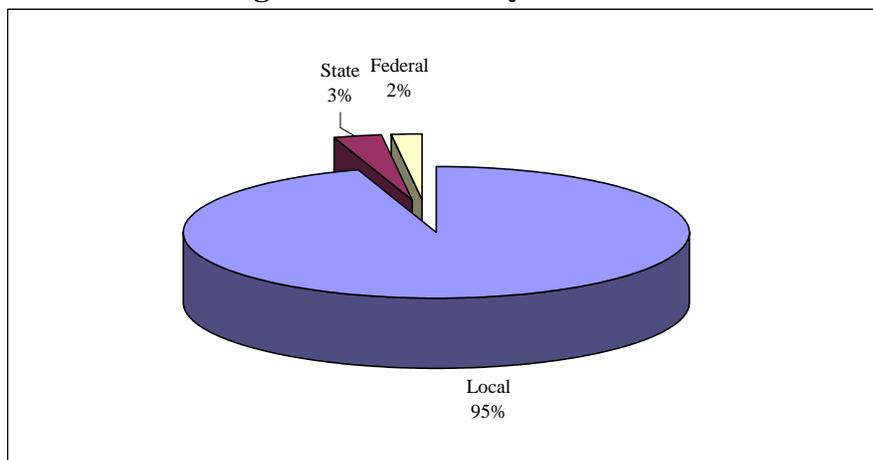
### ***Overview of Revenues and Expenditures for Governmental Funds***

The following schedule summarizes the revenues (excluding Other Financing Sources/Uses) for the Educational, Operations and Maintenance, Transportation, Municipal Retirement/Social Security, Bond and Interest, Life Safety, Capital Projects and Working Cash Funds. The prior year and the proposed budget year are shown, along with the percent change.

**Chart 1.02 Governmental Funds - Revenues**

	FY2010 Budget	FY2011 Budget	% Change Over Prior Year
Educational	\$55,813,167	\$51,198,582	-8.27%
Operations and Maintenance	\$7,760,280	\$6,952,926	-10.40%
Transportation	\$1,569,607	\$1,509,526	-3.83%
Municipal Retirement	\$2,305,006	\$2,394,338	3.88%
Capital Projects	\$0	\$300,000	
Fire Prevention and Life Safety	\$1,737,707	\$2,392,281	37.67%
Debt Service	\$3,006,742	\$2,894,829	-3.72%
Tort	\$1,199,844	\$1,124,628	-6.27%
Working Cash	\$1,207,215	\$1,114,790	-7.66%
<b>Total</b>	<b>\$74,599,568</b>	<b>\$69,881,900</b>	<b>-6.32%</b>

**Chart 1.03 Budgeted Revenues by Source**



***Property Taxes***

State law and the School Code of Illinois govern the policies and procedures of school finance.

Property taxes are a major revenue source, representing 87.0% of the District’s total revenue, including TIF distributions. The property tax cycle extends over two years. The tax year is the year of assessment and reflects the value of property as of January 1<sup>st</sup>. The tax bills are distributed and the taxes are paid in the year following the tax year.

Oak Park and River Forest High School is a municipal corporation governed by a Board of Education, which has the exclusive responsibility and accountability for certifying an annual levy to the respective county clerks. School districts in Illinois levy for each Governmental Fund.

The county clerk is responsible for the extension of taxes levied by the school district within the Property Tax Extension Limitation Law (PTELL), better known as the “Tax Cap”. The County Treasurer has the responsibility of mailing the tax bills, collecting the property taxes and remitting the revenues back to the taxing districts.

Cook County distributes its tax receipt collections in primarily two installments, the first in March and the second in the fall. Usually this is in the month of October; however it has been as late as December.

Currently, there are four Tax Increment Financing (TIF) districts within the District’s boundaries:

- Downtown Oak Park (Lake Street from Harlem to Euclid)
- Madison Street (Madison from Harlem to Austin)
- Garfield (south of I 290)
- River Forest Town Center (Lake Street West of Harlem)

TIF is a program designed to create economic growth in areas of a community where redevelopment likely would not occur without public investment. When a TIF is created, the Equalized Assessed Value (EAV) of the TIF district is frozen, and the school district does not receive additional tax dollars produced within the TIF district during the duration of the TIF. Therefore, incremental EAV accumulates within the TIF district and tax revenue generated is redirected to the respective village for economic development purposes.

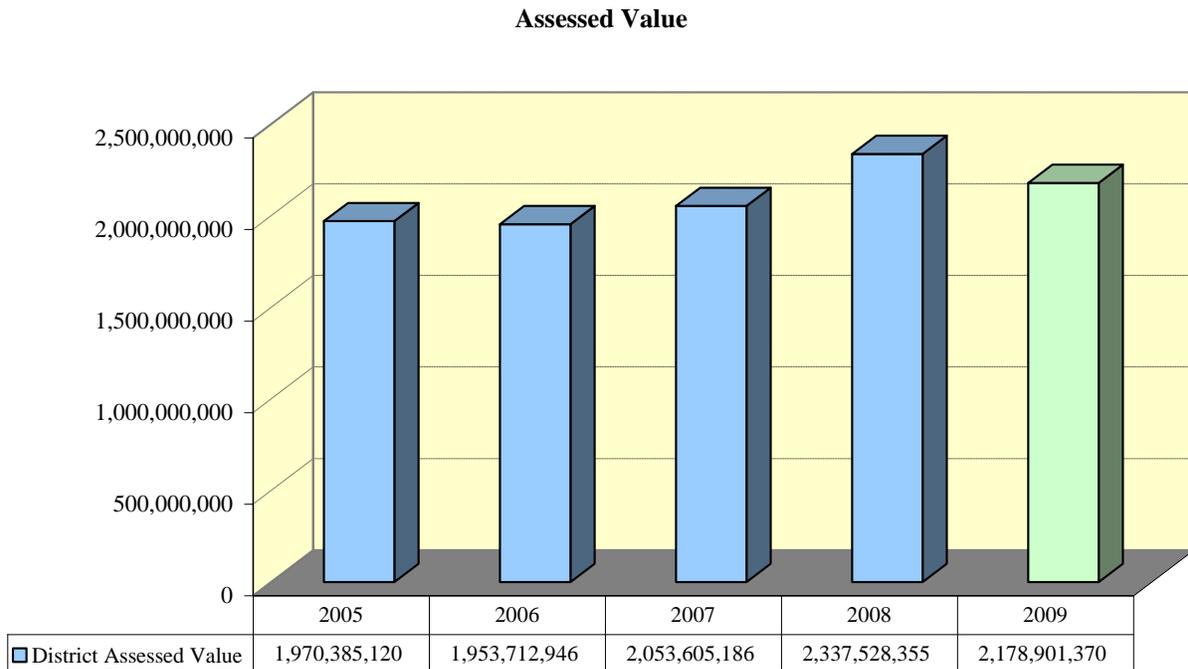
The Downtown Oak Park TIF was due to expire in 2006; however, the Village of Oak Park had an option to extend the TIF district until 2018, an additional twelve years, if it chose to do so. The extension of the TIF beyond 2006 would have seriously affected the financial stability of District 200 and Oak Park Elementary District 97 without a revenue sharing agreement. Consequently, District 200, District 97 and the Village of Oak Park jointly entered into an Intergovernmental Agreement (IGA) to mitigate the negative impact of an extension of the Downtown TIF. This agreement provides for a “carve out” of redeveloped property from the TIF area at various intervals over the length of the extended TIF. In addition, it provided an EAV “carve out” of \$26,000,000 in advance of the original 2006 expiration. This agreement provides the two school districts with additional tax revenue in advance of the original 2006 expiration date and a sharing of revenue throughout the twelve-year extension. For District 200, this agreement was originally estimated to be worth \$40,000,000 in additional tax revenue than would have been received if the TIF had been extended with no revenue sharing. The agreement also guarantees \$2,900,000 more than would have been received if the TIF had expired in 2006 without the agreement. The Village of Oak Park is presently in default on this agreement and has missed the last three stipulated “carve outs”. Discussions concerning the default have proved unsuccessful and a law suit has been filed.

In addition to the IGA, there are surplus distribution agreements for the Downtown Oak Park TIF, the Madison Street TIF in Oak Park and the River Forest Town Center TIF. River Forest made an additional surplus distribution in FY 2010 and the District anticipates one last surplus distribution in FY 2011.

The River Forest Town Center TIF is due to expire on December 31, 2009 and the incremental EAV will be released with the 2010 levy process. The incremental EAV is estimated to be approximately \$62,000,000. The Village of River Forest has been cooperatively discussing the TIF expiration date and its impact on the school districts.

Cook County reassesses property every three years. Due to the economic downturn in the real estate market, the EAV is expected to decline by approximately 7% for the 2009 levy. The District’s total Equalized Assessed Valuation by tax year is as follows:

**Chart 1.04 Assessed Value**



**Tax Caps**

Beginning in the 1995 levy year, the tax rates have been reduced by the Property Tax Extension Limitation Law (PTELL) or the Tax Cap. This cap limits the growth of a taxing body’s previous year’s tax extension to the lesser of the Consumer Price Index (CPI) or 5%. Revenue from newly assessed tax parcels are excluded from the cap. A fundamental structural imbalance exists in this funding formula because most of the costs related to the delivery of public education exceed CPI. The PTELL, coupled with the lack of new EAV generated by new construction, will eventually cause the need for the District to request a referendum property tax increase. During the fall of 2005, the Board of Education carefully reviewed and considered the PTELL Rate Increase Factor law (35 ILCS 200/18-230). The Rate Increase Factor is a calculation added to the annual levy calculation after a district successfully passes a referendum. For districts that are “capped,” the factor remains a part of the annual calculation for four levy years after the year of the referendum. This enables tax capped districts to eventually levy the full authorized rate by

using a phase-in method over a 4-year period. The 2005 levy, authorized by the Board of Education in December 2005, was the 4<sup>th</sup> and final year for the phase in-option. The maximum 2005 levy with the rate increase factor was estimated to be approximately \$56,332,000. Due to the costs related to mandated increases in state graduation requirements, special education requirements, and costs related to minority student achievement and AYP, the Board of Education voted to partially phase-in the total referendum rate allowable and approved the 2005 levy amount at \$50,200,000, approximately ½ of the legal increase permitted by the rate increase factor law.

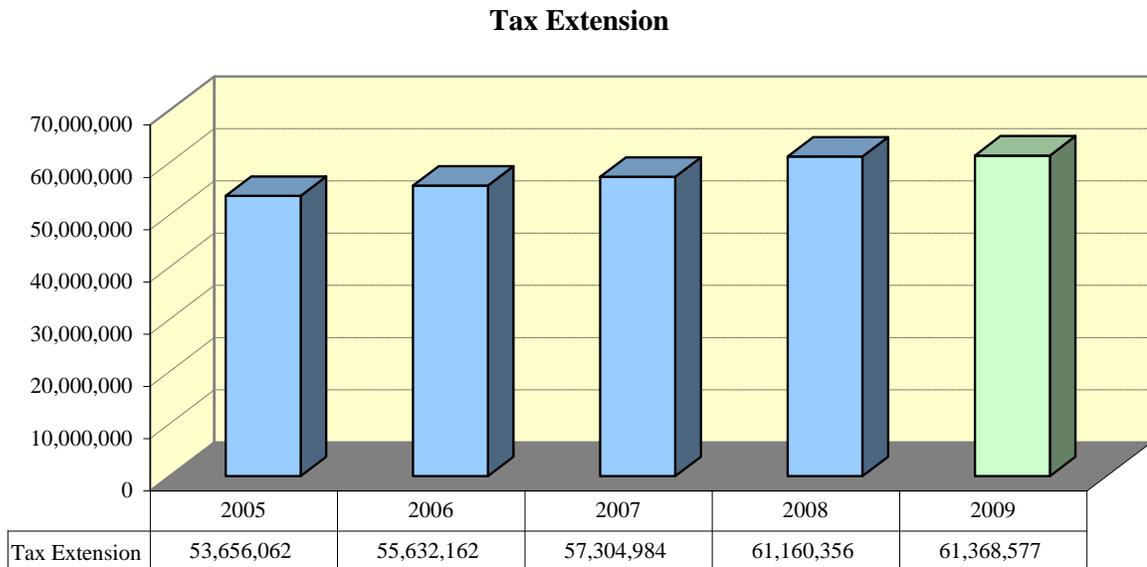
Tax extension increases are governed by the increase in the (EAV) and the PTELL. The total tax extended by the County Clerk may increase by a limited amount each year. Within that aggregate increase, the District has authority to distribute the tax to the prescribed individual funds as long as the distribution stays below the fund rate ceiling that is prescribed by law. The method this District follows is to determine the new aggregate limit by multiplying the previous year's tax extension by the new PTELL limit, then adjusting individual levies so as not to exceed its rate ceiling. In previous years, this has allowed the District to adjust down certain levies and provide the Education Fund the highest priority. Since the communities of Oak Park and River Forest approved an Education Fund rate increase in the spring of 2002, the District has adjusted the levy distribution in order to allow for an improvement of fund balances in the Education Fund and other funds.

<b>Levy Purpose</b>	<b>Statutory Rate</b>
<b>Educational</b>	3.50
<b>Special Education</b>	.40
<b>Operations &amp; Maintenance</b>	.55
<b>Transportation</b>	As needed
<b>Working Cash</b>	.05
<b>Fire Prevention &amp; Safety</b>	.10
<b>Tort</b>	As needed
<b>IMRF/SS</b>	As needed

The tax cap has had an effect of eroding the taxing body's tax rate because the equalized assessed valuation has historically increased at rates greater than the consumer price index. The result has lowered the tax rates annually. Tax rates are per \$100 of Equalized Assessed Valuation.

The following chart shows the yearly property taxes extended on behalf of the school District. District 200 was successful in the spring of 2002 in passing an Educational Fund Tax increase of \$.65.

**Chart 1.05 Property Taxes Extended (Calendar Year Basis)**

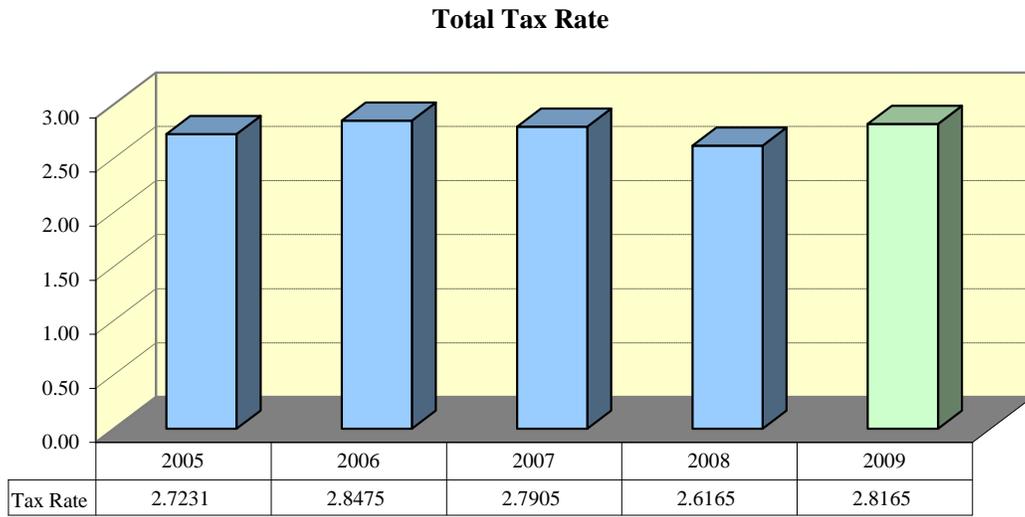


The jump in the tax extension for the 2005 levy is due to the phase-in of the 2002 referendum for the Educational Fund Tax Rate.

The CPI for Tax Levy 2009 is 0.1%. The CPI that will be used for the 2010 Tax Levy will be 2.7%.

Below is the District's property tax rate per \$100 equalized assessed valuation.

**Chart 1.06 Property Tax Rates Per \$100**



***Other Local Revenue***

Other local revenues represent 7.8% of the total revenues; they are comprised of student fees, other local tax collections, cafeteria receipts, textbook sales, earnings on investments and miscellaneous revenues.

## ***State Revenue Sources***

State revenue sources comprise two separate funding sources- Restricted and Unrestricted Aid.

### Unrestricted Aid

The unrestricted state aid (General State Aid) is distributed to school districts throughout the state through one of three separate funding formulas depending upon the local resources of the District. District 200 has available local resources per pupil greater than 93% of the State foundation level (\$6,119) per pupil. Therefore, it does not qualify for the Foundation Formula and instead receives a reduced amount calculated by the Alternate Formula which was approximately \$350 per student in FY 2010. Last year proceeds from the Federal Government were used by the State of Illinois to pay the General State Aid for a total of approximately \$290,000. This amount was reflected as Federal funds rather than State funds.

Additionally, the District will receive a supplemental poverty grant in the amount of \$152,000. There are approximately 513 students that qualify as low income pupils.

In FY 2010, the District's General State Aid budget was \$1,097,970, representing 1.5% of the total funds. State Sources of revenue will be reduced this fiscal year. Due to the fiscal crisis that the State of Illinois is experiencing, it is highly doubtful that the State will provide funds for the Alternate or the Flat grant formulas. Therefore, the District has reduced the State Aid revenue budget.

### Restricted Aid

The restricted state aid is distributed to school districts throughout the state through categorical grants. Categorical funding is designed to support mandated programs targeted towards specific groups.

The District's state categorical grant budget is \$2,041,948, representing 2.9% of the total funds.

Categorical grants are generally received from the State as a reimbursement of expenditures incurred in the previous fiscal year. Major categorical State funding grants are:

<b>Grant</b>	<b>Funding</b>
Special Education	\$1,172,051
Transportation	\$661,973
Other	\$207,924
Total	\$2,041,948

## ***Federal Aid***

Federal Sources of revenue will decrease in fiscal year 2011. Last year the District received IDEA and Title I funds related to the American Recovery and Reinvestment Act (ARRA). The IDEA ARRA funds totaled \$875,000 and the Title I ARRA funds were approximately \$85,000. Additionally, \$173,000 of federal stimulus funds were received in lieu of General State Aid. The total Federal Aid is \$1,385,415 representing 2.0% of the total funds.

## ***Expenditures***

The total expenditures for all governmental funds will decrease by 4.55% in FY 2011 compared to FY 2010. The majority of the decrease is in capital expenditures and in debt service. The following schedule summarizes the expenditures for the Educational, Operations and Maintenance, Transportation, Municipal Retirement/Social Security, Bond and Interest, Tort, Life Safety, Capital Projects and Working Cash funds. The prior year revised budget and the proposed budget year are both shown, along with the percent change.

**Chart 1.07 Governmental Funds - Expenditures**

	FY2010 Budget	FY2011 Budget	% Change Over Prior Year
<b>Educational</b>	\$47,395,403	\$47,729,338	0.70%
<b>Operations and Maintenance</b>	\$9,976,813	\$5,368,583	-46.19%
<b>Transportation</b>	\$1,494,837	\$1,375,537	-7.98%
<b>Municipal Retirement</b>	\$1,920,104	\$2,097,924	9.26%
<b>Capital Projects</b>	\$0	\$1,910,000	
<b>Fire Prevention and Life Safety</b>	\$1,474,581	\$1,701,822	15.41%
<b>Debt Service</b>	\$4,624,861	\$3,500,790	-24.30%
<b>Tort</b>	\$1,007,395	\$1,121,112	11.29%
<b>Working Cash</b>	\$0	\$0	
<b>Total</b>	<b>\$67,893,994</b>	<b>\$64,805,106</b>	<b>-4.55%</b>

The majority of District annual expenditures relate to salary and benefits.

## ***Major Salary Agreements***

- Faculty Senate is affiliated with the IEA/NEA. The current contract is a five year contract with increases, including step, totaling 6.15-7.05% annually. The contract expiration date is June 30, 2012.
- Custodial and maintenance staff members are affiliated with the Service Employees International Union, Local 73 (SEIU). The current contract expires June 30, 2012 and provides 1.5% salary increases annually.
- Classified Personnel are affiliated with SEIU. The contract expired effective June 30, 2009. A tentative agreement has been reached.
- The Safety and Support Team is affiliated with SEIU. The current contract expires June 30, 2014 and provides annual increases of 2.0%.

The District's PPO, HMO, and prescription drug plans are self-funded through BCBS of Illinois, The dental plan is self insured through Delta Dental. The Insurance Committee, comprised of union representatives, District administrators, non-affiliated personnel and the District insurance broker, have cooperatively reduced costs by increasing deductibles, co-pays and employee participation rates. In addition, faculty retirees now take advantage of the State TRIP health plan rather than the District health plan.

### *Historical Net Change by Fund*

For 2010-11, the District has a balanced budget for the operating (Tax-Capped) funds.

**Chart 1.08 Annual Net Change by Fund**

	<b>FY2007 Actual</b>	<b>FY2008 Actual</b>	<b>FY2009 Actual</b>	<b>FY2010 Budget</b>	<b>FY2011 Budget</b>
Educational	\$11,079,895	\$9,212,995	\$8,708,001	\$8,417,764	\$3,469,244
Operations and Maintenance	\$1,894,400	\$1,730,051	\$417,880	<b>(\$2,216,533)</b>	\$1,584,343
Transportation	\$93,746	\$410,036	\$213,970	\$74,770	\$133,989
Municipal Retirement	\$265,403	\$276,566	\$292,539	\$384,902	\$296,414
Capital Projects	\$0	\$0	\$0	\$0	<b>(\$1,610,000)</b>
Fire Prevention and Life Safety	<b>(\$999,681)</b>	\$443,206	\$666,866	\$263,126	\$690,459
Tort	\$406,232	\$334,044	\$262,264	\$192,449	\$3,516
Working Cash	\$732,962	\$729,074	\$1,093,973	\$1,207,215	\$1,114,790
<b>Net Change for Tax Capped Funds</b>	<b>\$13,472,957</b>	<b>\$13,135,972</b>	<b>\$11,655,493</b>	<b>\$8,323,693</b>	<b>\$5,682,755</b>
Debt Service	<b>(\$333,963)</b>	<b>(\$466,403)</b>	<b>(\$537,738)</b>	<b>(\$1,618,119)</b>	<b>(\$605,961)</b>
<b>Net Change for All Funds</b>	<b>\$13,138,994</b>	<b>\$12,669,569</b>	<b>\$11,117,755</b>	<b>\$6,705,574</b>	<b>\$5,076,794</b>

(Excludes Other Financing Sources and Uses)

### *Debt*

The District issued G.O. Capital Appreciation Bonds in 1998 in the amount of \$18,117,077 for certain building renovation projects. The District issued an additional \$8.4 million of G.O. Debt Certificates in 2004, for a building roof project. Funds for the payment of debt service related to the roofing project are transferred from the Life Safety Fund to the Debt Service Fund. The District issued additional G.O. Limited Tax School Bonds of \$1.7 million in 2005 for a food service serving and preparation area renovation. In December 2009, the District refinanced the 1998 bonds, with a savings of \$700,000.

The legal maximum amount of allowable debt without voter approval was established with the PTELL law of 1995, which limits the District to an annual debt service amount of \$2,380,000. The District currently has debt service commitments at or near the annual maximum level until the year 2018.

The District still has significant voter approved debt capacity available:

**Chart 1.09 Calculation of Statutory Debt Limitation and Debt Margin**

2008 Equalized Assessed Valuation	\$	2,337,528,355
Percentage Limitation		6.9%
<b>Statutory Debt Limitation</b>	\$	<u>161,289,456</u>
Less: Outstanding Bonds*	\$	<u>15,181,550</u>
<b>Debt Margin</b>	\$	<u><u>146,107,906</u></u>

\* As of June 30, 2010

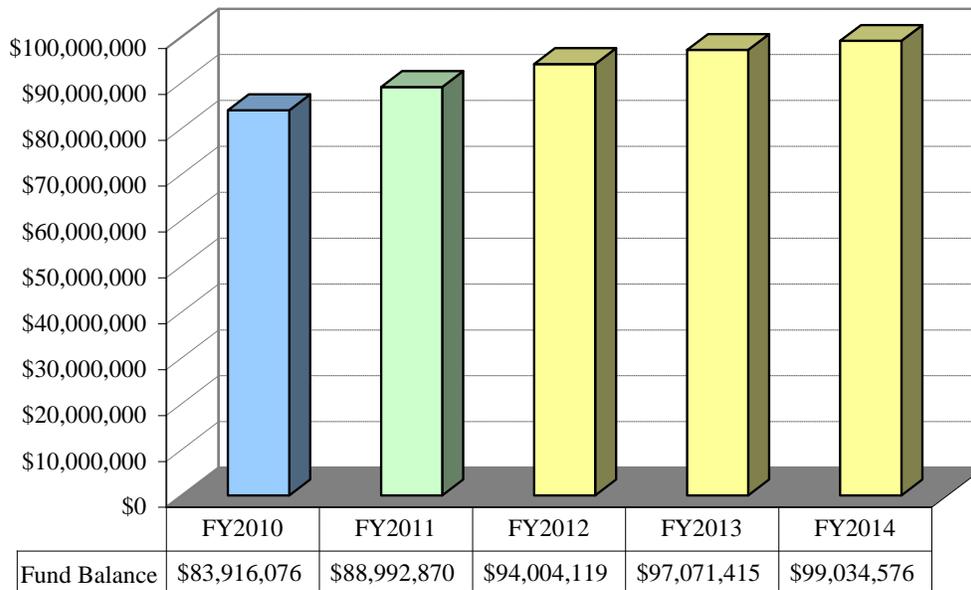
***Budget Outlook***

The budget projections indicate a budget surplus of \$5,076,794 for the 2010-2011 school year. Below is a chart showing District 200's projected deficits and surpluses and fund balance.

**Chart 1.10 Projected Surpluses and Fund Balance (All Funds)**

	<b>FY2010 Budget</b>	<b>FY2011 Budget</b>	<b>FY2012 Projected</b>	<b>FY2013 Projected</b>	<b>FY2014 Projected</b>
<b>Total Revenues</b>	\$74,599,568	\$69,881,900	\$72,973,572	\$74,329,088	\$76,067,799
<b>Total Expenditures</b>	\$67,893,994	\$64,805,106	\$67,962,323	\$71,261,792	\$74,104,638
<b>Other Financing Sources/Uses</b>	\$1,142,687	\$0	\$0	\$0	\$0
<b>EXCESS (DEFICIT)</b>	<u>\$7,848,261</u>	<u>\$5,076,794</u>	<u>\$5,011,249</u>	<u>\$3,067,296</u>	<u>\$1,963,161</u>
<b>Beginning Fund Balance</b>	\$76,067,815	\$83,916,076	\$88,992,870	\$94,004,119	\$97,071,415
<b>Excess (Deficit)</b>	\$7,848,261	\$5,076,794	\$5,011,249	\$3,067,296	\$1,963,161
<b>PROJECTED YEAR-END FUND BALANCE</b>	<u><b>\$83,916,076</b></u>	<u><b>\$88,992,870</b></u>	<u><b>\$94,004,119</b></u>	<u><b>\$97,071,415</b></u>	<u><b>\$99,034,576</b></u>

**Chart 1.11 Projected Fund Balances (All Funds)**



The District utilizes a long term projection model to estimate revenues and expenditures overtime. The year of 2018 is significant for the District because of two key events; the District will be virtually debt free and the Oak Park Downtown TIF will end and a large portion of new EAV will be released onto the tax base. Due to the structural imbalance of public school financing in Illinois and PTELL tax caps, it is necessary for the District to accumulate fund balances immediately following a successful referendum and then spend down those reserves in advance of the next referendum. The District will begin to experience deficit spending in FY 2015.

***Fiscal and Business Management Policy***

- Budget shall be balanced to the extent possible.
- District shall maintain long term financial projections.
- District will find cost savings to delay a referendum past the current projection of 2018.
- District maintains an investment policy consistent with statute.
- District maintains a debt policy consistent with statute.
- District maintains a long term capital facilities plan.
- District maintains a long term life safety plan.
- District maintains a technology implementation plan.
- District maintains an asset disposal policy.
- District maintains a purchasing, contract and bid policy.

## ***Accomplishments 2009 - 10***

- 606th on Newsweek's 2010 "Top 1,000 American high schools" list – in the top six of the 20 Illinois schools selected in 2010;
- 19 National Merit Scholarship finalists and 32 commended;
- Three National Achievement Scholarship finalists;
- Two National Hispanic Recognition Program scholars and one honorable mention;
- 215 Illinois State Scholars;
- 11th consecutive year for SchoolSearch's Bright A + Award, placing us in the top 5% of schools in Illinois (within top 60 out of 871 Illinois districts);
- 18<sup>th</sup> consecutive year to earn SchoolMatch's "What Parents Want" award, placing us in the top 16% nationally;
- With 99% of our juniors taking the PSAE-ACT test in the 2008-09 year, our students achieved a 23.9 composite score, compared to 21.1 nationally, and 20.7 at the state level;
- Our students' SAT scores of 623 in critical reading, 625 in math, and 607 in writing out-pace national (502/515/494) and state (591/609/586) scores;
- Our Advanced Placement participation continues to grow, with 713 students taking 1,577 exams in May 2009. Even as the number of students exposed to college-level material grows, students continue to enjoy success, with 85% receiving scores of 3, 4 or 5, potentially qualifying them for college credit;
- Nearly 91 percent of our 2009 graduates enrolled in more than 241 colleges, universities, community colleges and trade or technical schools. About 72% of these enrolled in 4-year colleges or universities;
- Students and staff provided holiday gifts for more than 55 families in the community's annual Adopt-A-Family program;
- Astronomy teacher and program chosen as one of only 14 schools to participate in NASA's Infrared Processing and Analysis Center Teacher Archive Research Program;
- History teacher one of only 40 teachers nationally selected for U.S. State Department's Teaching Excellence and Achievement program;
- One of only 10 Illinois schools to receive the Association of School Business Officials International "Meritorious Budget Award;"
- Small Business Management class presented Hephzibah Children's Association with \$1,000 donation from the profits from its small business start-up;

- The Huskie Booster Club raised about \$50,000 at the annual Dinner Dance and Auction benefiting OPRF

*In co-curricular areas, our students continue to excel:*

- Math Team – 6<sup>th</sup> in state, with numerous individual and other team wins of 2<sup>nd</sup>, 3<sup>rd</sup>, 4<sup>th</sup>, 5<sup>th</sup>, 7<sup>th</sup>, 8<sup>th</sup> and 10<sup>th</sup> place state wins;
- Jazz Ensemble and Jazz Combo- 1<sup>st</sup> place in Mundelein Jazz Festival;
- Special Olympics Basketball – 1<sup>st</sup> in state;
- 1st and 3<sup>rd</sup> place wins in the American Chemical Society Scholarship Exam, with one student honored as top scoring female;
- Mock Trial team, one of only 12 teams to qualify for the Illinois State Bar Association’s state tournament;
- Debate placed 8<sup>th</sup> in 37<sup>th</sup> annual ISTA State Championship;
- OPRF Environmental/Bio Club member recipient of Illinois Conservation Foundation Youth Achievement Scholarship;
- Illinois Recycling Association confers OPRF and Enviro/Bio Club with “Outstanding Environmental Club/Environmental Leadership” award;
- OPRF students earned top honors in the National Poetry Society 2010 Student Poetry Contest;
- Spoken Word students took five of top 10 awards in the Illinois State Poetry Society’s Manningham Poetry contest;
- 1<sup>st</sup> & 2<sup>nd</sup> place in annual SCOTIE Tournament of Champions in Prose and Radio and in Extemporaneous and Impromptu Speaking;
- 2nd, 3<sup>rd</sup> and certificate winners in Chicagoland Television Educators Council Video Festival;
- Six gold medals, one silver and one bronze in Chicago Westside NAACP ACT-SO Competition;
- OPRF Jazz Ensemble chosen to perform as the top group at the 2009-2010 State Convention for Illinois Music Educators Association;
- \$10,000 raised for Food Pantry, PADS and Global Alliance for Africa at 2010 Empty Bowls Dinner;
- Students raised about \$39,000 for the 2010 American Cancer Society Relay for Life hosted at the high school;
- Model UN Club raised more than \$1,000 to assist the Invisible Children cause in Northern Uganda;

- The student-led Empty Bowls Community Dinner raised more than \$10,000 for local and international programs combating hunger;
- OPRF students raised \$38,670 for Relay for Life

*We continue our strong showing in athletics. Here are 2009-10 highlights:*

**FALL:**

**Field Hockey: 4<sup>th</sup> Place in State**  
**Girls X-Country: IHSA Regional Champions**  
**Boys X-Country: IHSA Regional Champions**  
**Football: IHSA 8A Play-off Qualifier**  
**Boys Golf: Two State Qualifiers**  
**Girls Tennis: Two State Qualifiers**

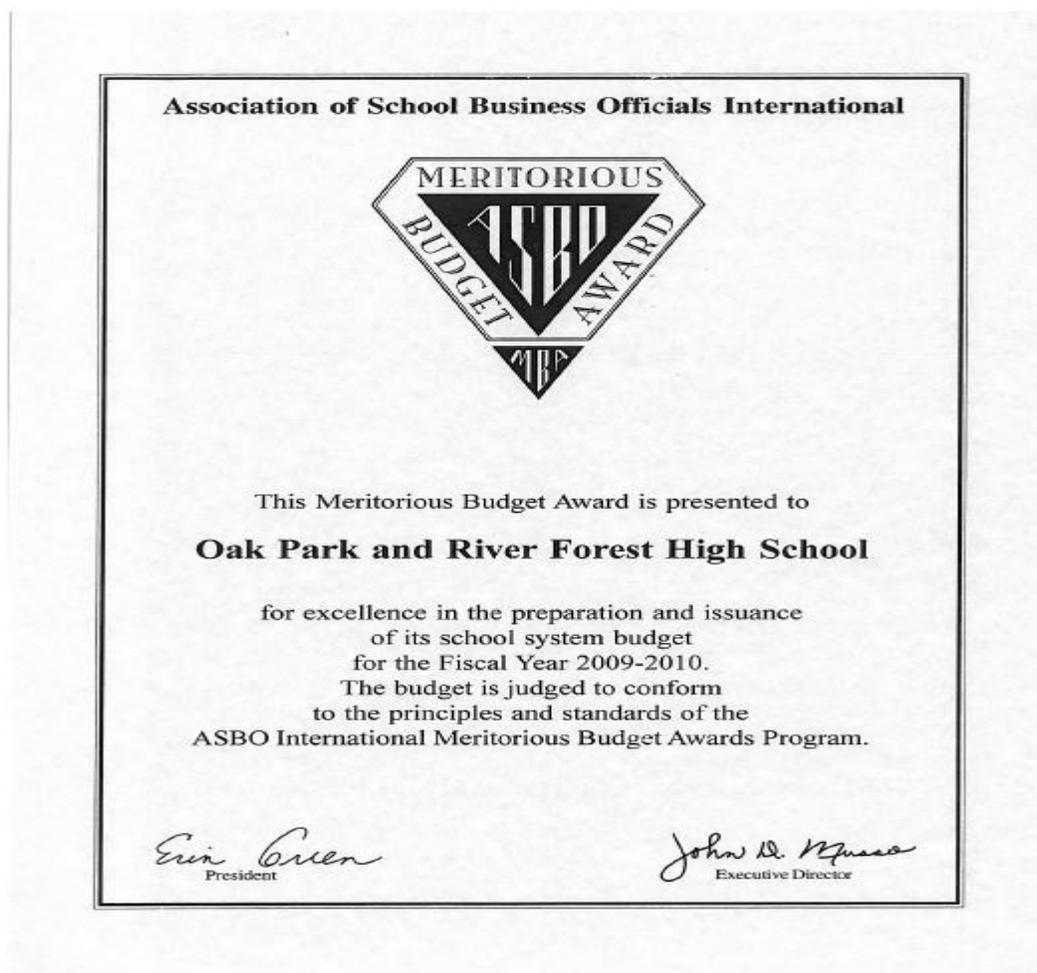
**WINTER:**

**Wrestling: W.S.C. Champions, IHSA Regional & Sectional Champions**  
**Three individual 1st Place medals and one 3<sup>rd</sup> place medal at State Meet**

## Meritorious Budget Award

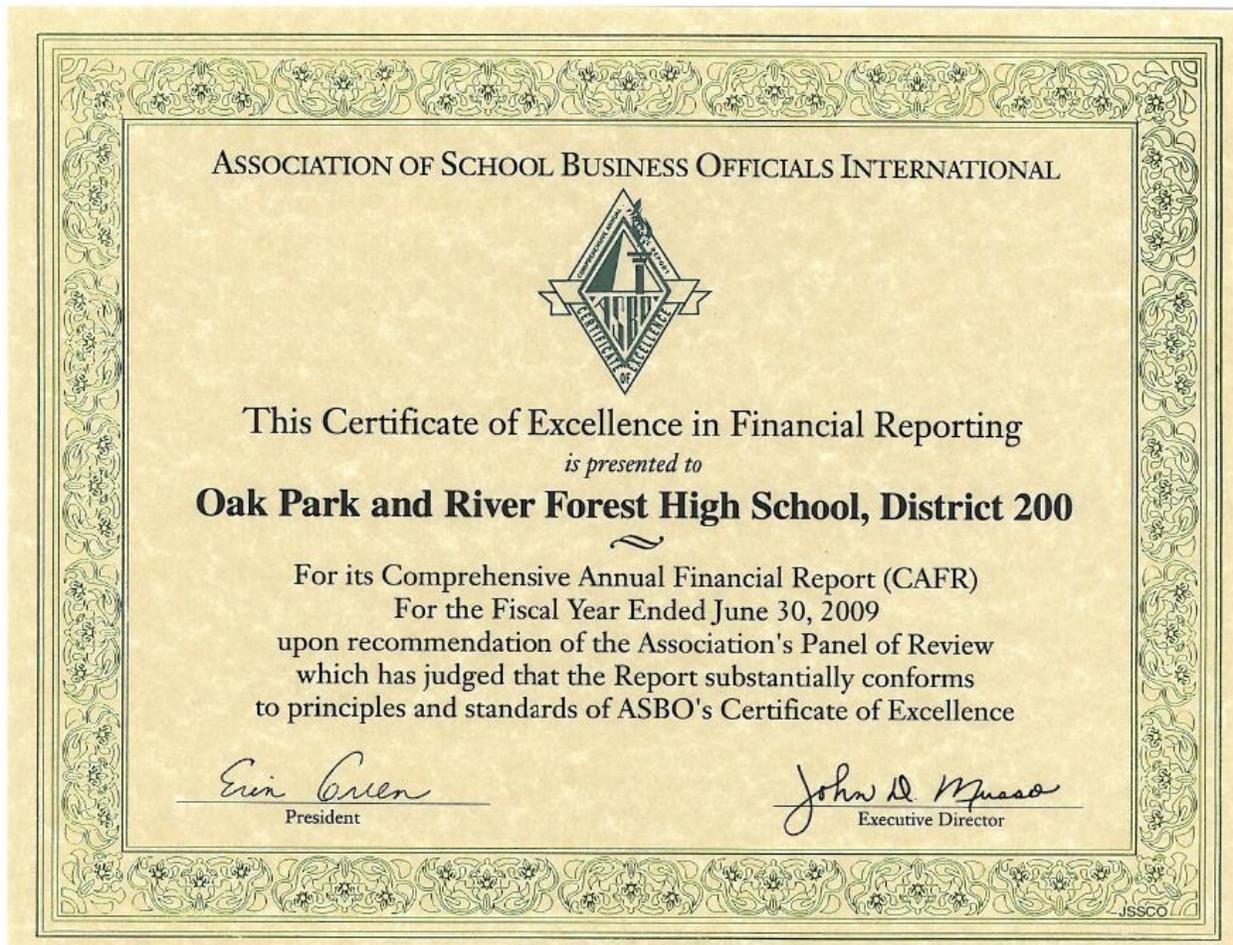
The Association of School Business Officials International (ASBO) has awarded a Meritorious Budget Award to Oak Park and River Forest High School for excellence in the preparation and issuance of the District annual budget for the fiscal year 2009 – 2010. This is the first year that the District received this prestigious award. The Meritorious Award Program is voluntary and designed by school business management professionals to enable school business administrators to achieve a standard of excellence in budget presentation.

The Meritorious Budget Award is only conferred to school systems that have met or exceeded the Meritorious Budget Award Program Criteria. Oak Park and River Forest High School's budget for the fiscal year ending June 30, 2011, is also believed to conform to all ASBO program requirements and will be submitted to ASBO for evaluation and commendation.



**Certificate of Excellence Award in Financial Reporting**

The District received the ASBO Certificate of Excellence Award in Financial Reporting for fiscal year ending June 30, 2009. This award represents a very significant achievement and reflects the District’s commitment to the highest standards of school system financial reporting. The Certificate of Excellence is the highest recognition for school district financial operations offered by ASBO International and confirms that the District’s Comprehensive Annual Financial Report (CAFR) has met or exceeded the standards set by ASBO International.



**Certificate of Financial Recognition**

The District received the Certificate of Financial Recognition for fiscal year ending June 30, 2009 from the Illinois State Board of Education. This award recognizes the strong financial position of the District in its management of annual resources and fund balances.



## ***Budget Additions/Changes 2010-11***

The District continues its commitment to narrow the achievement gap and to meet the needs of special education students. The financial resources required to address these issues are significant. In the fall of 2005, the Board of Education carefully considered school *Achievement Initiatives* and mandated requirements. The cost of implementing these additional initiatives and mandates approximated \$1,500,000 in FY 2006 dollars. These *Initiatives* have been carefully reviewed and revised accordingly. The estimated cost for continued implementation of the *Achievement Initiatives* will be approximately \$1,734,000 in FY 2011.

The District Leadership Team also reviewed the budget for FY 2011 and implemented cost savings. These savings include:

- Reduction in tuition costs for off-campus placements and the creation of a new transition program for students returning to campus with an annual savings of approximately \$200,000;
- Reduction in general administration budgets;
- Reduction in administrative staffing with the elimination of one division head position and retirement of several other administrators for savings of approximately \$222,000;
- Restructure of copier leases for an annual savings of \$75,000;
- Restructure of the health care benefits with an annual savings of approximately \$200,000;
- Renegotiation of the waste management agreement with annual savings of \$23,000;
- Refinancing debt at a lower interest rate with savings over the next seven years of \$700,000.

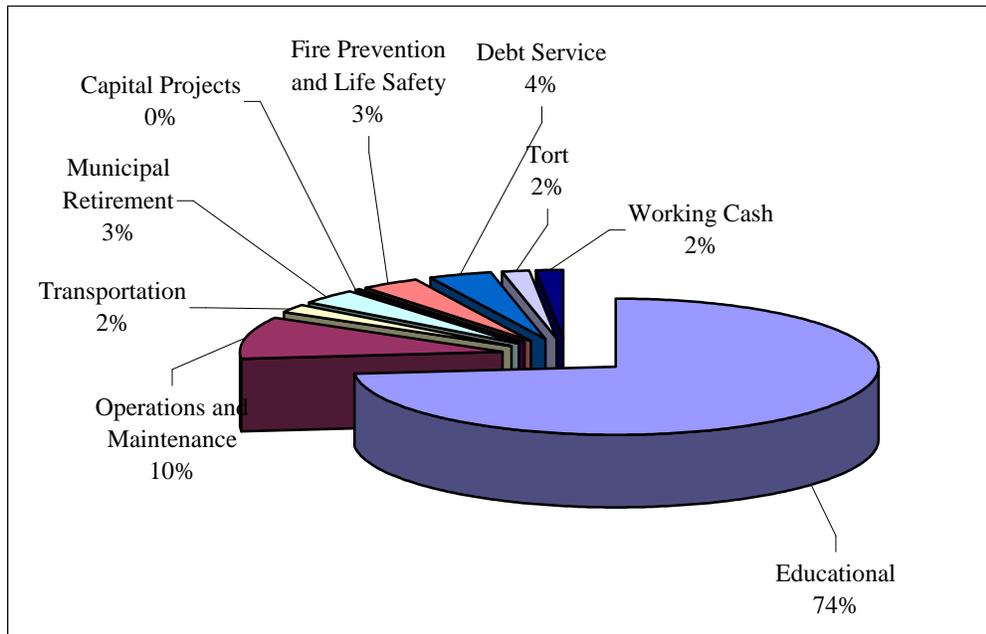
Effective for FY 2009, the Illinois State Board of Education changed several components of the Illinois Program Accounting Manual (IPAM). These changes impact the categories in which certain revenue and expenditures are recognized. The budget format and presentation reflect these changes. The changes that significantly alter the District financial statements include:

- The Tort fund is no longer a part of the Combined Education Fund.
- All Tort expenditures are now required to be classified as Central Administration.
- The Drivers Education program is transferred from the Regular Education program to the Other Instructional program.
- Tuition for student off-campus placements has been transferred from the Special Education program to the Other Instructional and Other Governmental-Tuition programs.
- The Capital Project Fund is now required for recording sources and uses of funds for construction projects.

## ***The District Background***

The villages of Oak Park and River Forest encompass 6.9 square miles bordering Chicago's west side. The student body is diverse economically, racially and culturally. The District is composed of a single high school with approximately 3,184 students on campus. The District school, field house, administrative offices and stadium approximate one million square feet of space, some parts for which are over 100 years old.

## Budgeted Revenue Allocation by Fund



The District receives the majority of its revenue and also expends the majority of the budget from the Educational Fund (74%) and in the Operations and Maintenance Fund (10%).

Brief summaries of selected individual fund budgets follow.

### Combined Education Fund

The Combined Education Fund in its entirety is a compilation of the Education, Bookstore, and Cafeteria Funds.

The increase in the Combined Education Fund expenditures for FY 2011 is estimated to be \$333,000 or a 0.7% increase.

Enrollment trends have remained between 3,000 to 3,200 students since FY 2003. The District student population peaked in FY 2007 at 3,139 on-campus students. The student population again decreased to close to 3,050 students and then unexpectedly increased last year to 3,182 on-campus enrollment. Enrollment is projected to remain between 3,000 and 3,182 on-campus students for the foreseeable future. For FY 2011, certified faculty will increase by 2.0 FTE. This increase is due to the specific course selections made by students. For cost containment efforts the District will re-evaluate every position in the District when positions become open. In addition, the District has re-evaluated the Information Technology and the Data Processing departments and has completely reorganized the structure. In FY 2010, the position of Chief Information Officer (CIO) was created. The CIO joined the District Leadership Team. In FY 2010, the position of Assistant Superintendent for Operations was eliminated and the duties redistributed to other district and building administrators. In FY 2011, the position of Division

Head for Media Services was eliminated and the duties have been redistributed to certified faculty and to administrators.

In order to more effectively provide safety and support for students during lunch hours, four positions have been added to work part-time hours during the lunch hour periods.

Effective July 1, 2007, the Faculty retirement benefit will reflect the State limitation of end of career salary increases to 6%. In addition, retiring faculty members now take advantage of the state medical plan rather than the district medical plan. The effects of these decreases will not be fully realized until the current District retirement annuity obligations and faculty retiree medical obligations sunset in FY 2011 and 2014 respectively. Due to the significant change in the Faculty retirement benefit and length of service a large number of certified staff retired at the end of FY 2010. This group of retirees consisted of five administrators and 12 certified faculty members.

State Sources of revenue will be reduced this fiscal year. This is primarily due to the State of Illinois fiscal crisis and a reduction in General State Aid and Categorical Aid.

Federal Sources of revenue will also decrease in fiscal year 2011. Last year the District received IDEA and Title I funds related to the American Recovery and Reinvestment Act (ARRA). The IDEA ARRA funds totaled \$875,000 and the Title I ARRA funds were approximately \$85,000. Additionally, \$173,000 of federal stimulus funds were received in lieu of General State Aid. These amounts will not be received in fiscal year 2011.

Other local sources of revenue will decrease due to a reduction in the amount of TIF distributions received in fiscal year 2011.

The Bookstore and the Food Service departments continue to operate at or near breakeven with slight annual surpluses, which will be used in the future for equipment replacement needs.

### **Operations and Maintenance Fund (O&M)**

Expenditures in the O&M Fund will decrease by approximately \$4.6 million in FY 2010. Salary and benefits will increase by 0.9%. Non-salary expenditures will decline by 63.95%. The reduction is due to the transfer of construction projects to the new Capital Projects Fund as required in the new IPAM changes.

The District is in the third year of a four year contract with the Buildings and Grounds Custodial and Maintenance, Service Employees International Union, Local 73. The contract agreement includes salary increases of 0% in FY 2009 and 1.5% increases for the next three years. The agreement provides for a new electronic timekeeping system effective July 1, 2009, and for a two week payment of salary as a bridge payment to implement the system.

The FY 2011 surplus is anticipated to be approximately \$500 with an accumulated fund balance at the end of 2011 anticipated to be approximately \$7.9 million. The accumulation of a fund balance is necessary for the District as the Restricted Building Fund is now fully expended.

Continued upkeep and renovations to the vintage building will be provided for in the O&M Fund levy proceeds. An annual transfer will be made to the Capital Projects fund for construction projects.

### **Capital Projects Fund**

In accordance with recent State of Illinois IPAM changes, beginning in fiscal year 2011, the Capital Projects Fund will be used to record expenditures related to construction projects. An annual transfer of monies will be made from the O&M Fund to the Capital Projects Fund.

The District has compiled a long term facility plan and in summer 2010 will expend \$1.9 million dollars for Board approved construction projects. Projects related to Life Safety will be recorded in the Life safety Fund.

Construction projects for the summer of 2010 include four science lab upgrades, air handling upgrades, pool safety upgrades, exterior tuck pointing and electrical and plumbing upgrades.

### **Fire Prevention and Safety Fund**

During summer 2010, the District will commence projects that were approved in the Decennial Life Safety plan. These projects include asbestos removal in the science labs, and HVAC repair and replacement. A transfer of \$614,263 will be made to the Bond and Interest Fund in order to pay the debt for the previous roof replacement project.

### **Transportation Fund**

The District currently owns two activity mini-buses, two special education wheel chair equipped mini-buses and two vans for transporting small groups of students for activities and special education programs. These vehicles have greatly reduced the cost of transportation for small groups of students. The District also owns four vehicles utilized for the Drivers' Education program. There are no plans to replace vehicles in fiscal year 2011.

The District is presently under contract for Special Education and activity transportation needs. Grand Prairie has been awarded the Special Education transportation contract, and R & D has been awarded the athletics and activity transportation contract. The District had a three-year contract with each company; both contracts expired effective June 30, 2010. The District has chosen to extend each contract one year. The decrease in expenditures is related to vehicle replacement in FY 2010 which will not be repeated in FY 2011.

The District is reimbursed for Special Education transportation by the State at the rate of 80%. The State funding is paid in the year following the expenditure.

### **IMRF (Illinois Municipal Retirement) Fund**

The IMRF fund is utilized for the State-required payments to IMRF for classified staff, as well as payments to the federal government for Social Security and Medicare. The fund balance is

expected to increase by approximately \$296,000. The fund balance had been reduced prior to the 2002 referendum by under-levying in this fund in order to support the Education Fund. The District plans to maintain a fund balance adequate to fund expected increases in the IMRF rate.

The IMRF rate, imposed by the State of Illinois, continued to escalate through Calendar Year (CY) 2007 and then declined slightly in CY2008 and CY2009. Unfortunately, the assets held by the IMRF were impaired during the recent economic downturn. In order to re-coup losses incurred in the IMRF investment portfolio, IMRF will be increasing the rate significantly over the next several years. The IMRF rate has become a complicating factor in maintaining a positive fund balance. Total expenditures will increase 9.26% due to the increase in the IMRF rate and salary increases for non-certified staff.

***Historical IMRF rates:***

<b>Calendar Year</b>	<b>Rate</b>
2004	.0737
2005	.0859
2006	.0939
2007	.0961
2008	.0890
2009	.0866
2010	.0953
2011	.1048

**Tort Immunity Fund**

Expenditures for the Tort Fund include property, liability and workers’ compensation insurance. The increase in premium is 15% for property and casualty and for workers’ compensation. There are planned expenditures to enhance the security camera system and to install bike racks, clocks, bells and locks for \$142,000 and to improve the safety of athletic equipment for \$45,000.

***Performance Results***

The District’s mission reads: “Oak Park and River Forest High School District 200 exists to provide all students a superior education so that they may achieve their full human potential.” In extraordinary education our students receive. Newsweek ranked the District in the “Top 1,000 American high schools” at number 606 – in the top six of the 20 Illinois high schools selected in 2010. During FY 2010, the School had 19 National Merit Scholarship Finalists and 32 commended. District students consistently perform well above State averages and meet or exceed State standards on standardized tests.

The “School Report Card,” published annually by the State of Illinois, provides comparative data that can be used as indices of academic effectiveness and resource management. The School Report Card documents District 200’s excellent record in the key areas of performance and accountability. The current School Report Card shows that the District’s graduation rates continue to exceed state averages.

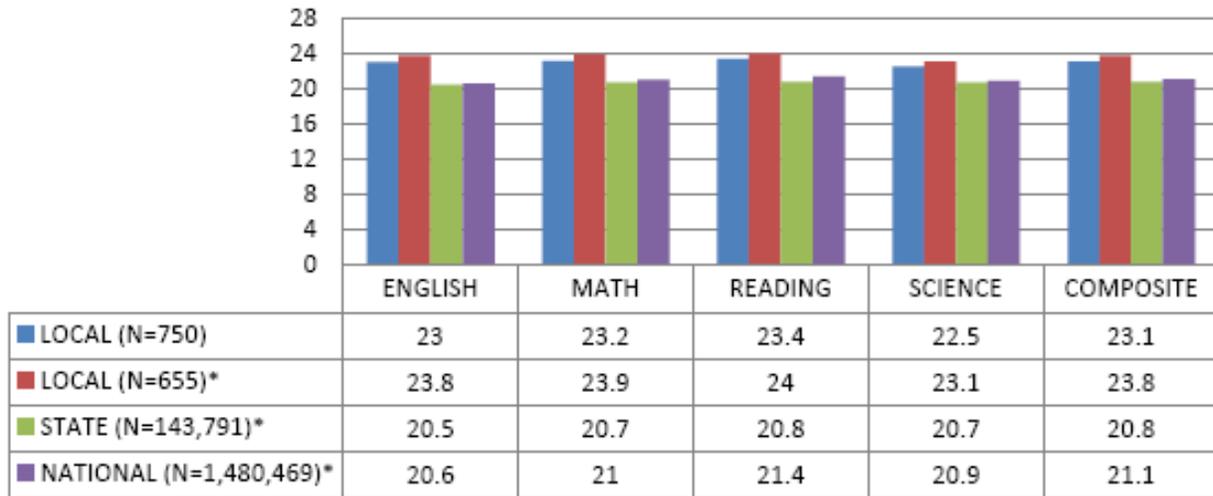
**Chart 1.12 ACT Composite, Graduation Rate Chart**

ACT Composite  
Graduation Rate

District	State
23.9	20.6
91.20%	87.10%

Source: 2009 Illinois School District Report Card

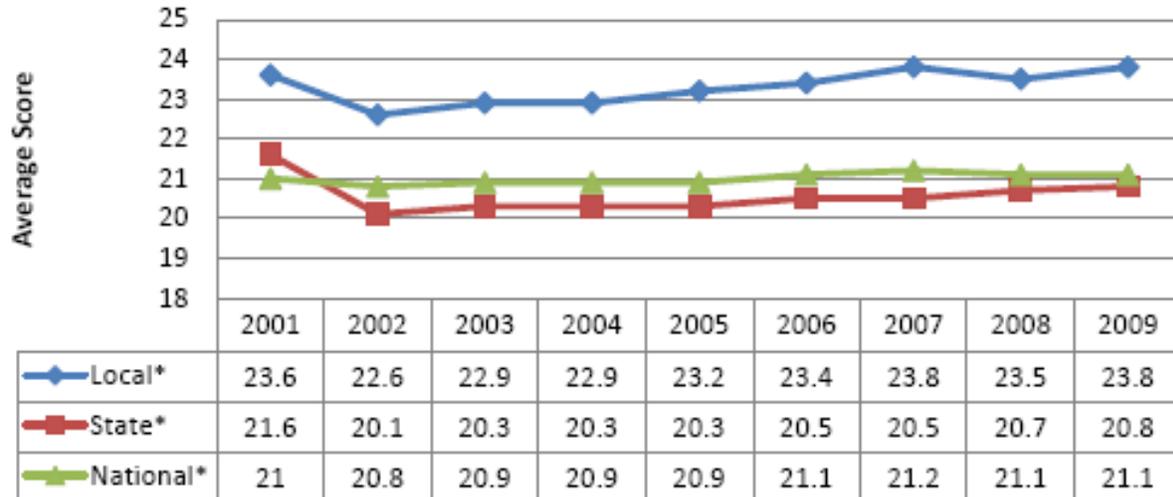
**Chart 1.13 ACT Local, State, and National Average Scores Class of 2009**



\*Data does not include scores for students that tested with accommodations.

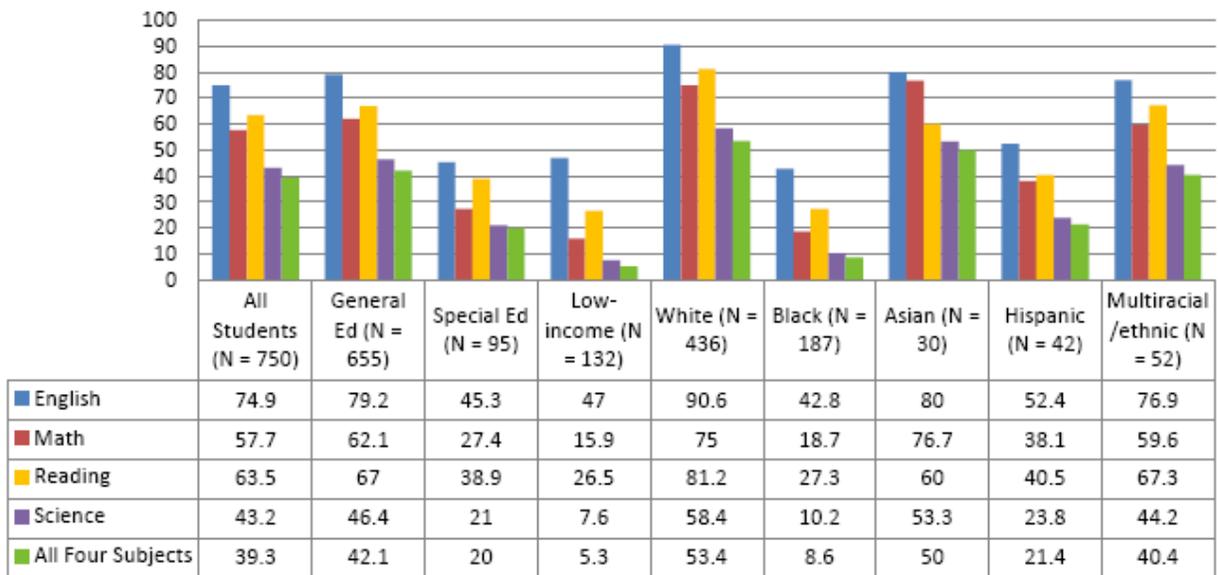
Compared to the Class of 2008, the average composite is up .3, from 23.5 to 23.8. The District students continue to outperform State and National test scores averages by 2-3 scale points. This pattern is true when disaggregated by race and gender, as well, although the point differences are more varied among the sub groups. Disaggregating average scores by race and ethnicity reveals scale score gaps of up to 9 points between White and African American students and smaller gaps between White students and other students of color.

**Chart 1.14 ACT Composite Scores 2001-2009**



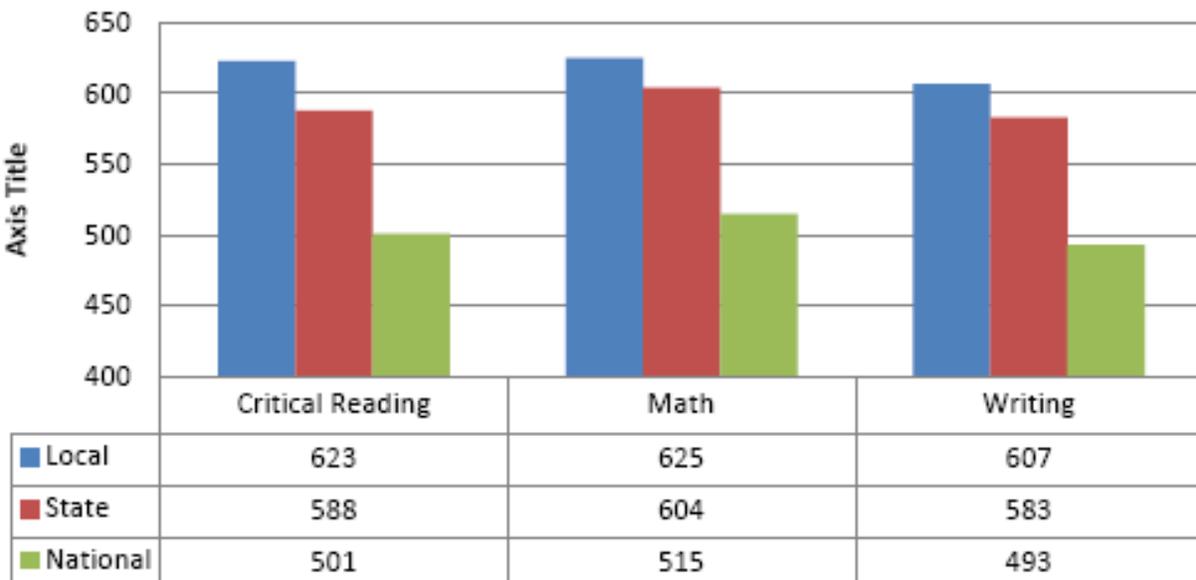
\*Data does not include scores for students that tested with accommodations.

**Chart 1.15 College Readiness: Percent of Students Meeting ACT Benchmarks 2009**

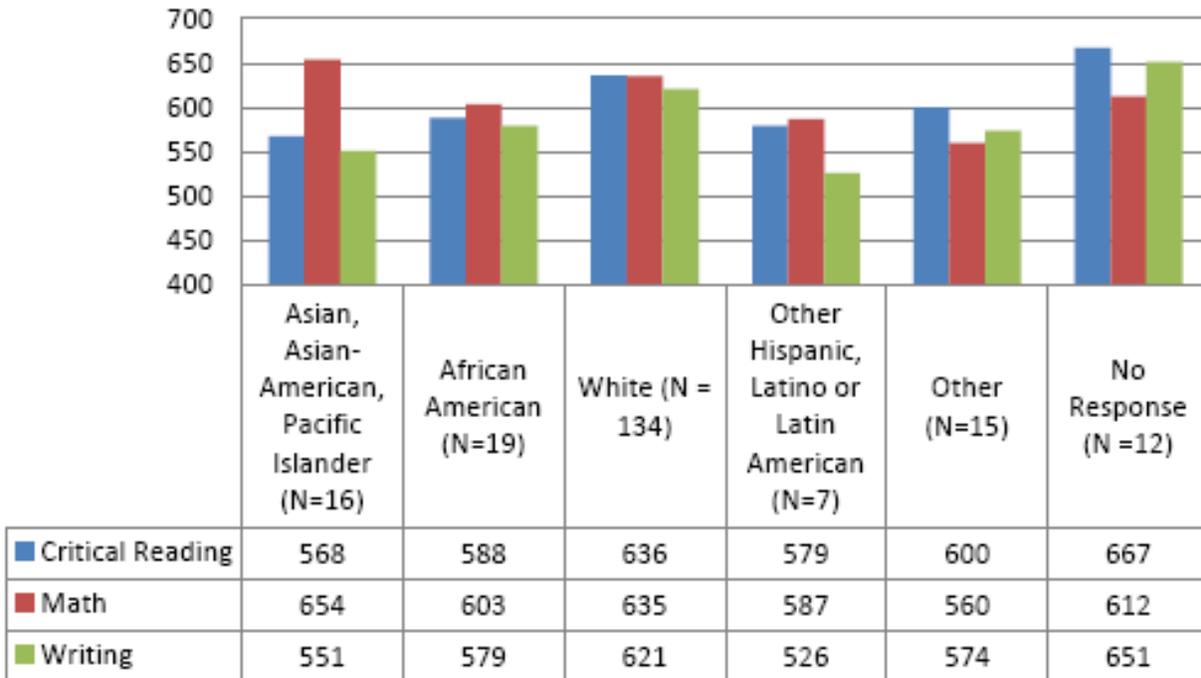


Oak Park and River Forest High School students are more likely than their peers on the State and National level to reach college readiness benchmarks.

**Chart 1.16 SAT Score Comparisons Local, State and National Averages, 2009**



**Chart 1.17 Average SAT Scores, Disaggregated by Race/Ethnicity**



Average SAT scores among OPRF students exceed State and National averages and appear to be on an upward trend.

The final report for Adequate Yearly Progress for 2009 indicated that the District did not make AYP in Reading for African American students and our low-income students; we did not make AYP in Math for African American or Special Education students.

Very active Booster Club, Concert Tour Association, Alumni Association, A.P.P.L.E. Parent Group and Parent Teacher Organization provide the school with both financial and volunteer support. The Oak Park and River Forest Scholarship Foundation also provides scholarships for students. Partnerships with local park districts, Youth Interventionist, Townships and civic and service organizations increase opportunities for students at many levels.

District 200 is fully accredited by the Illinois State Board of Education.

***Mission Statement***

Oak Park and River Forest High School District 200 exists to provide all students a superior education so that they may achieve their full human potential.

## ***Strategic Goals***

The Board of Education will support the District goals that:

### **Goal 1: Racial Equity**

...will provide an inclusive education for all students and take action to eliminate predictability and disproportionality in student achievement and reducing systemic inhibitors to success for students and staff of color.

### **Goal 2: Student Achievement**

...will raise student achievement, as measured by standardized testing and other measures.

### **Goal 3: Learning Environment**

...will provide a safe learning environment for students and staff in an effective and efficient way.

### **Goal 4: Finance**

...will oversee the financial condition of the District to preserve prudent fund balances while maintaining and upgrading facilities and educational programs.

## ***Budget Development Process***

### ***Budget Presentation***

The development of the FY 2011 budget was completed with a detailed review of revenue and expenditure items within the context of the District's Goals and Objectives and the *OPRF Five Year Financial Projections*. The budget includes the Educational Fund, Operations and Maintenance Fund (O&M), Tort Fund, Transportation, Municipal Retirement/Social Security Fund (IMRF), Debt Service, Fire Prevention and Life Safety Fund (Life Safety), Capital Projects Fund, Self Funded Insurance (Dental Plan, Medical Plan and Workers' Compensation Plan), and Working Cash Fund. For management purposes, the District further segregates the Educational Fund by separating the Education, Bookstore and Food Service Funds. Information on each of the fund's budgets is provided in this budget document.

A fund is described as a fiscal and accounting entity with a self-balancing set of accounts. Each fund is established under state law to report specific activities or to attain certain objectives in accordance with special regulations, restrictions or limitations. It is important to note that transfers between funds can only be made when authorized by state law. Certain taxes and state aid are provided for specific purposes and must be accounted for within the specific fund established for that purpose.

The most important concern in the presentation of the budget data is to convey information to our communities about the FY 2011 educational programs and services, which have been translated into a financial budget plan. The material in the budget document incorporates decisions made by the Board and administration throughout the planning process.

This budget document and the year-end Comprehensive Annual Financial Report (CAFR) are the primary vehicles to present the financial plan and results of operations. The District has received the Certificate of Excellence in Financial Reporting from the Association of School Business Officials International (ASBO) each year since the fiscal year ending June 30, 1995. A similar recognition is available for the budget report. To receive this award, a school entity must publish a budget report as a policy document, as an operations guide, as a financial plan, and as a communications medium. The information included in this budget qualifies the budget report to meet the stringent requirements of the ASBO Meritorious Budget Award (MBA). The District received the MBA award for the fiscal 2010 budget report and expects to receive the award for the fiscal 2011 budget report.

### ***Budget Process***

The budget process is comprised of three distinct phases – long-term financial projections (*OPRF Five Year Financial Projections*), collection of data and compilation for presentation to the Board, and a public hearing and Board adoption.

### **Long-term Financial Projections**

The most complex and also most critical area of the *OPRF Five Year Financial Projections* is the projection of property tax revenue. Property taxes are the District's largest revenue source (81.5%) and the calculation process is quite cumbersome. Variables that must be analyzed include equalized assessed valuation (EAV), new property additions, and the Consumer Price Index (CPI). Additionally, due to the fact that the District's fiscal year ends on June 30, each fiscal year represents the collection of one installment from each of two tax levy years. In 1995, the passage of the Property Tax Extension Limitation Law (PTELL or "tax cap"), limited the growth in revenue from property taxes for school districts to the lesser of 5% or the CPI-U.

The District's State revenues (3.1% of total revenue) are comprised of both restricted and unrestricted grants. Unrestricted state aid is General State Aid (GSA). General State Aid is a function of the State's total education appropriation (Foundation Level) and the District's Average Daily Attendance (ADA) and EAV. Enrollment projections are used to estimate general state aid based on projected per pupil Foundation Level less "available local resources." The remaining state aid is primarily special education categorical reimbursements.

The District receives minimal federal aid (2.0% of total revenue in FY 2011), the majority of which is special education reimbursement through Medicaid and IDEA. Because of its political nature, it is difficult to project state and federal aid beyond the current year due to the uncertainty of funding in Washington and Springfield. The District assumes the status quo in funding unless there is information to the contrary. Due to the fiscal crisis of the State of Illinois, serious doubt exists concerning the funding of GSA. The budget and *Five Year Financial Projection model* have been adjusted to recognize this uncertainty.

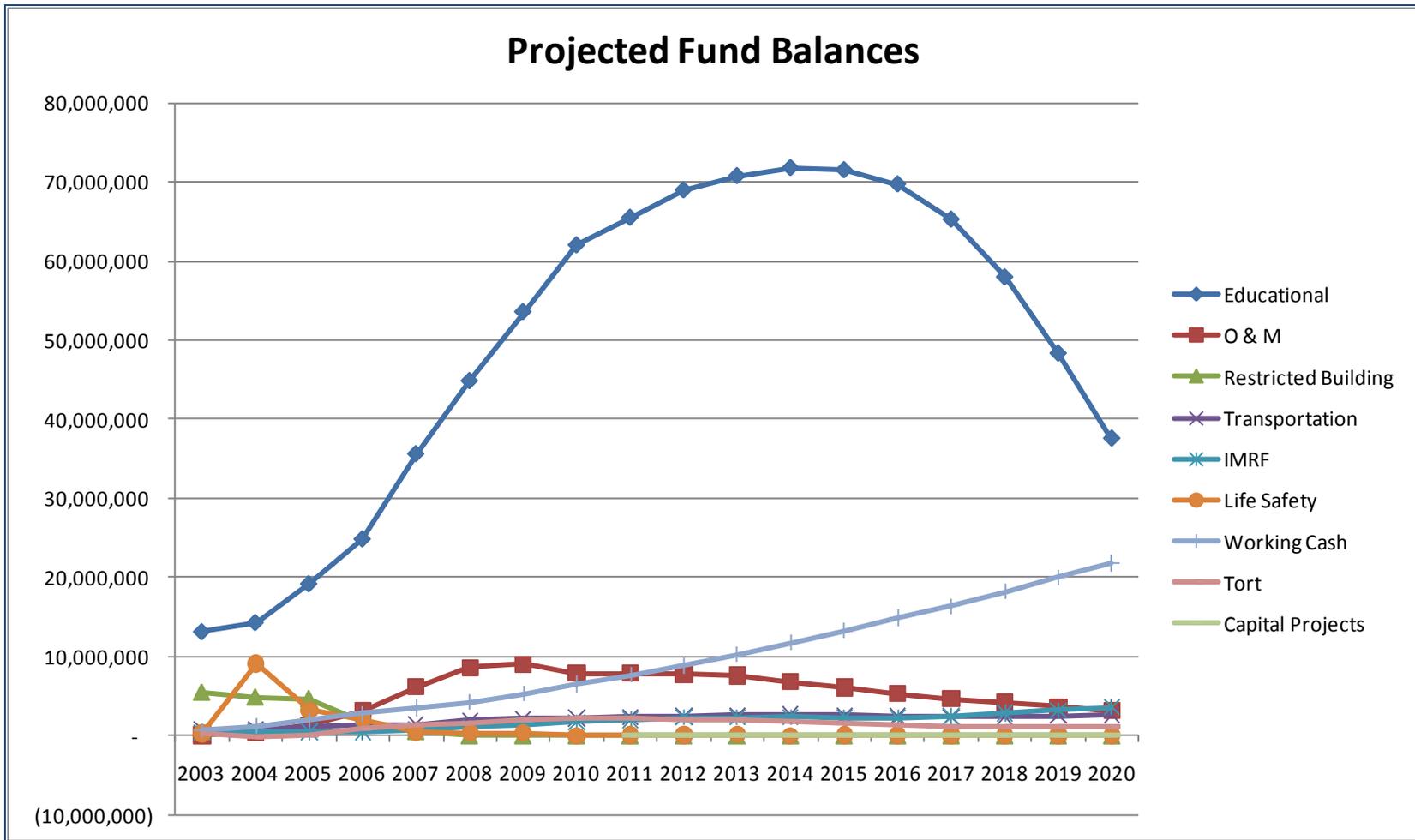
The *Five Year Projection Model* includes enrollment projections and the staffing levels required to meet those enrollments while maintaining appropriate class sizes. The District utilizes projection software to analyze historical survival data, parochial school matriculation and current elementary district class sizes. In February of 2008, the District and Oak Park Elementary

District 97 utilized the services of a consulting demographer to review and analyze the demographic trends of Oak Park and River Forest. The demographer, John D. Kasarda, Ph.D., provided a comprehensive report of historical and projected enrollment data. Assuming that future fertility rates remain constant through 2012 and turnover of existing housing units and family migration remain the same, the District enrollment will remain between 3,000 and 3,200 students through FY 2016. The study projects an increase in student population thereafter with student population increasing to between 3,100 and 3,200 students through FY 2023. During FY 2010, the District experienced an unexpected growth in enrollment of over 100 students. It is assumed that the economic downturn created the unexpected growth in enrollment because most of the students transferred from other Districts. The future projections have been adjusted accordingly. A chart of historical and projected student enrollment is presented in the Informational Section.

Estimated salaries and benefits are based on anticipated staffing requirements using the enrollment trends and negotiated salary increases. The Faculty Senate contract expires June 30, 2012. The contract with Buildings and Grounds is a four year contract ending June 30, 2012. The Safety and Support Teams is a five year contract ending June 30, 2014. Classified Personnel Association bargaining unit's contract expired June 30, 2009. A tentative agreement has been reached and the District anticipates ratification of the contract in the fall of 2010. The *Five Year Financial Projections* includes an estimate of future negotiation increases linked to CPI. Health and medical benefits are estimated to increase at 10% annually. Other types of expenditures are estimated to increase at various rates based on the type of expenditure.

In April 2002, the voters of Oak Park and River Forest approved a referendum increase of \$.65 per \$100 of EAV in the Education Fund tax rate. With that tax rate increase incorporated into the *Five Year Financial Projections* in 2002, the District projected an improvement in fund balances and surplus for several years. With the help of the Intergovernmental TIF agreement and cost containment efforts, the District's financial results since the passage of the referendum continued to meet that original plan.

In December 2005, the Board of Education elected to partially implement the phase-in option of the 2002 referendum. The 2005 levy was the fourth and final year of the phase-in option. The increased revenue generated by the phase-in option will fully support the increased cost of the *Initiatives*, and other educational programs until approximately 2018. In order to achieve this goal, the Education Fund reserves will accumulate until approximately 2014. In FY 2015, expenditures will begin to exceed revenue, thereby causing deficit spending. The fund balance will diminish over time until the eventual need for another referendum in FY 2018. The Board of Education has passed a resolution requiring the District to find cost containment measures that will delay a referendum for the foreseeable future. A Finance Advisory Committee was convened in the fall of 2009 and the committee continues to explore options regarding revenue, expenditures and fund balances.



*Summer 2010 OPRFHS Five Year Financial Projections*

*The projections reflect approximately 87% of total expenditures in Educational Fund reserves in 2018 or 10 month reserves. Property taxes are paid twice per year, once in March and then again in the fall sometime between October and December, a span of approximately 7 months. The reserves are projected to decrease to 8 months at the end of 2019 and 6 months at the end of 2020. A property tax referendum increase in 2018 will be collected in FY 2020.*

## **Budget Preparation**

Budgeting for the District can be fairly accurate because of its size and the fact that many of the expenses are known due to contractual agreements. Salaries and benefits represent a major portion of the Education Fund expenditures, so it is possible to budget those expenses and their related costs very closely. For the 2010 budget process, the District continued to utilize a “zero-based” budgeting approach. In the zero-based budgeting model, each program administrator is required to submit a detailed budget request including program review. The budget requests are reviewed for completeness and accuracy. If necessary, the Chief Financial Officer meets with individual program administrators to discuss their budget requests in detail. The District Leadership Team then reviews the budget requests and suggests changes. Budget requests are modified as appropriate and then compiled. The zero-based budget requests for FY 2011 exceeded the planned expenditures reflected in the *Five Year Financial Projections*; therefore, a process of cost containment was initiated and completed. Cost savings were found in the areas of staffing, tuition, supplies and materials, and contract services, without curtailing the current programming.

## **Budget Adoption**

In June, the Preliminary Budget is presented to the Board for its first review. At that time, the Board reviews a summary of the budget. In August, the complete Tentative Budget document is presented to the Board for further review before adoption. The budget document is then put on public display for 30 days. In September, a public hearing is held to discuss the budget, and the Board votes on final adoption of the budget.

## ***Budgetary Control***

Budgetary control is maintained at the department/division level within the high school. These budget administrators control their budget by the encumbrance of estimated purchase amounts prior to release of purchase orders. Purchase orders that exceed the available account balances are not approved until the budget administrator reappropriates the appropriate budget line items. Those responsible for budgetary compliance may view their budgets online via the District’s financial computer network system. Monthly fund expenditure and revenue reports are provided to the Board of Education along with a monthly Treasurer’s Report.

## ***Personnel Resources***

The 2010-2011 budget includes salaries and benefits based on the various collective bargaining contracts ratified by the Board of Education. Education is a people-intensive business. Sixty-seven percent (67.6%) of the District’s total 2010-2011 Governmental Fund expenditures are budgeted for salaries and benefits. The following chart shows the allocation between certified and classified staff.

**Chart 1.18 Allocation of Certified And Classified Staff**

<b>Area/Division/Employee Group</b>	<b>F.T.E 2006- 2007</b>	<b>F.T.E 2007- 2008</b>	<b>F.T.E 2008- 2009</b>	<b>F.T.E 2009- 2010</b>	<b>F.T.E 2010- 2011</b>	<b>F.T.E. 2010 vs 2011</b>
<b>Faculty</b>	226.40	224.00	225.30	228.40	230.50	2.10
<b>Non-Certified Employee Groups*</b>	212.10	188.08	188.37	181.26	182.82	1.56
<b>Administration</b>	14.60	14.10	15.60	14.40	13.90	-0.50
<b>TOTALS</b>	<b>453.10</b>	<b>426.18</b>	<b>429.27</b>	<b>424.06</b>	<b>427.91</b>	<b>3.16</b>

*For FY 2008 and beyond, FTE is reports as hours worked based on 2080 hours per year versus number of employees as in prior years.*

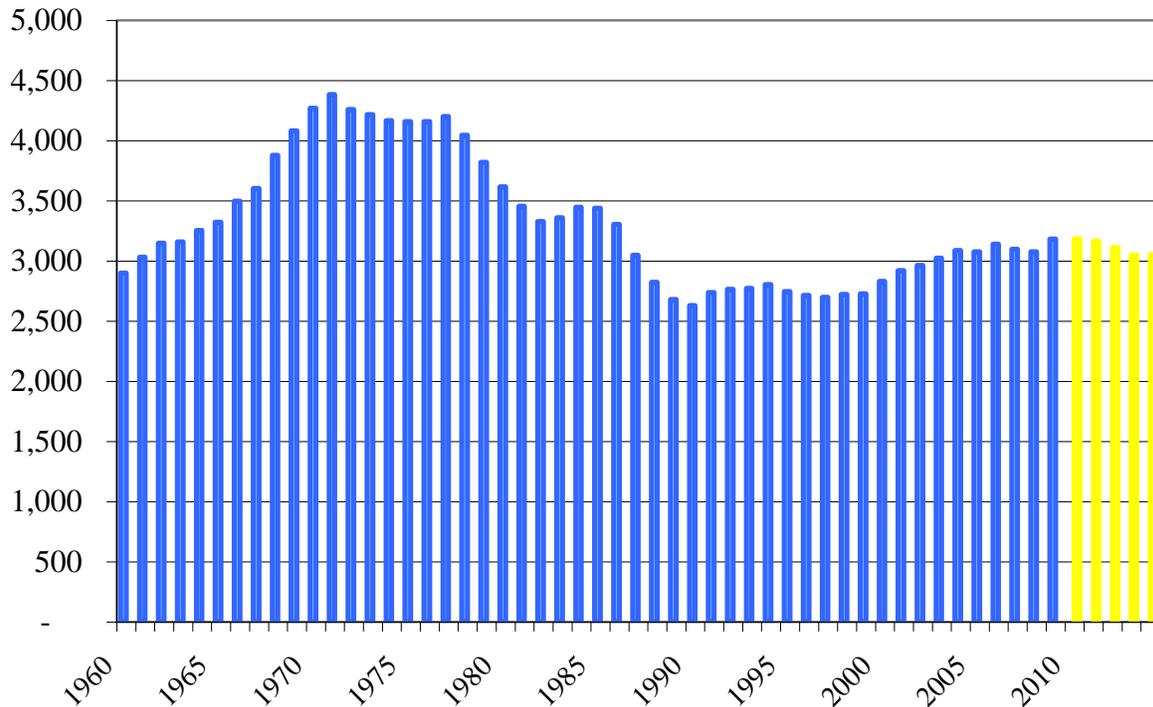
In fiscal year 2007, fifteen faculty members and two non-affiliated staff members were added as a part of the Initiatives to improve student performance, meet new state graduation standards and to address special education requirements.

In FY 2010, a total of 7.1 FTE non-certified staff positions were eliminated based on a review of positions left vacant due to retirements, and 2.0 FTE certified staff were hired due to increased enrollment. For FY 2011, 2.0 FTE certified staff have been added in order to address increased registration and class size needs; one administrative position has been eliminated, and two division heads were given additional release periods to address programming needs related to Project Lead the Way and Fine Arts.

## *Student Enrollment Trends*

The enrollment projection shown below indicates that the District is expecting minimal changes in enrollment over the next several years. The study was conducted in February of 2008.

**Chart 1.19 Student Enrollment History and Projections**



## *Capital Development Budget Process*

The District has developed a five-year facility plan to address the maintenance needs of the buildings and grounds. The facility plan is a proactive approach to complete the highest priority maintenance needs over a five-year period. A Facility Advisory Committee composed of a District administrator, the Director of Buildings and Grounds, building representatives, the architect and the construction management team, meets periodically and reports to the Board Finance Committee. The group reviews recommendations from the divisions regarding instructional renovations and/or enhancements along with recommendations from the Buildings and Grounds staff concerning building maintenance and repair. The Facility Advisory Committee estimates potential costs, prioritizes the list and sends the list to the Superintendent for further review. The Superintendent meets with the CFO, the building Principal and the Director of Buildings and Grounds to review the recommendations and the available resources, the Superintendent then makes a recommendation to the Board of Education.

During the fall, the committee meets periodically to review the capital expenditure list and the Decennial Life Safety Plan, to hear presentations from divisions regarding potential instructional facility needs, and to review continued maintenance plans and objectives. The committee then

determines what should be added and or deleted from the list. After a listing has been compiled the committee prioritizes projects based on a strategic manner to provide the most efficient and cost effective results. When the district is completing mandatory Life Safety projects in one area, an attempt is made to incorporate all other projects in that same area. The committee than segregates the list into fiscal years based on available resources.

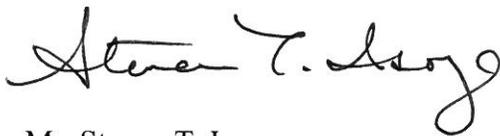
The Committee makes a recommendation to the District Leadership Team for further consideration. The District Leadership Team further refines the listing and the Superintendent presents the list to the Board of Education for approval. During November and December, the architect and engineers review the project sites and perform in-depth analysis of the scope and potential hidden complications. They then prepare drawings and bid documents. In January, the District Buildings and Grounds administrators carefully review the bid documents with the construction management team to assure the bid packets are complete and accurate. In February, the bid documents are published, received, opened and reviewed. In March a recommendation is made to the Board of Education.

Prep work typically commences over spring break, outdoor work in May and indoor work in June. Occasionally some projects are assigned for the winter break.

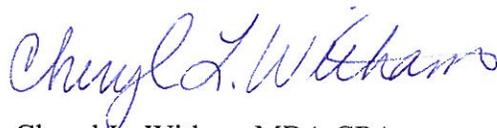
### ***Budget Closing***

The FY 2010-2011 Annual Budget has been prepared to provide a comprehensive financial presentation to our Board of Education, local citizens and interested outside parties. We extend our appreciation to the members of the Board of Education for their interest and support in planning and conducting the financial operations of District 200 in a responsible and progressive manner.

Respectfully,



Mr. Steven T. Isoye  
Superintendent



Ms. Cheryl L. Witham MBA CPA  
Chief Financial Officer and Treasurer

# OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200 COOK COUNTY, ILLINOIS

201 North Scoville Avenue  
Oak Park, Illinois 60302

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*“Those Things That Are Best”*

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## BOARD OF EDUCATION

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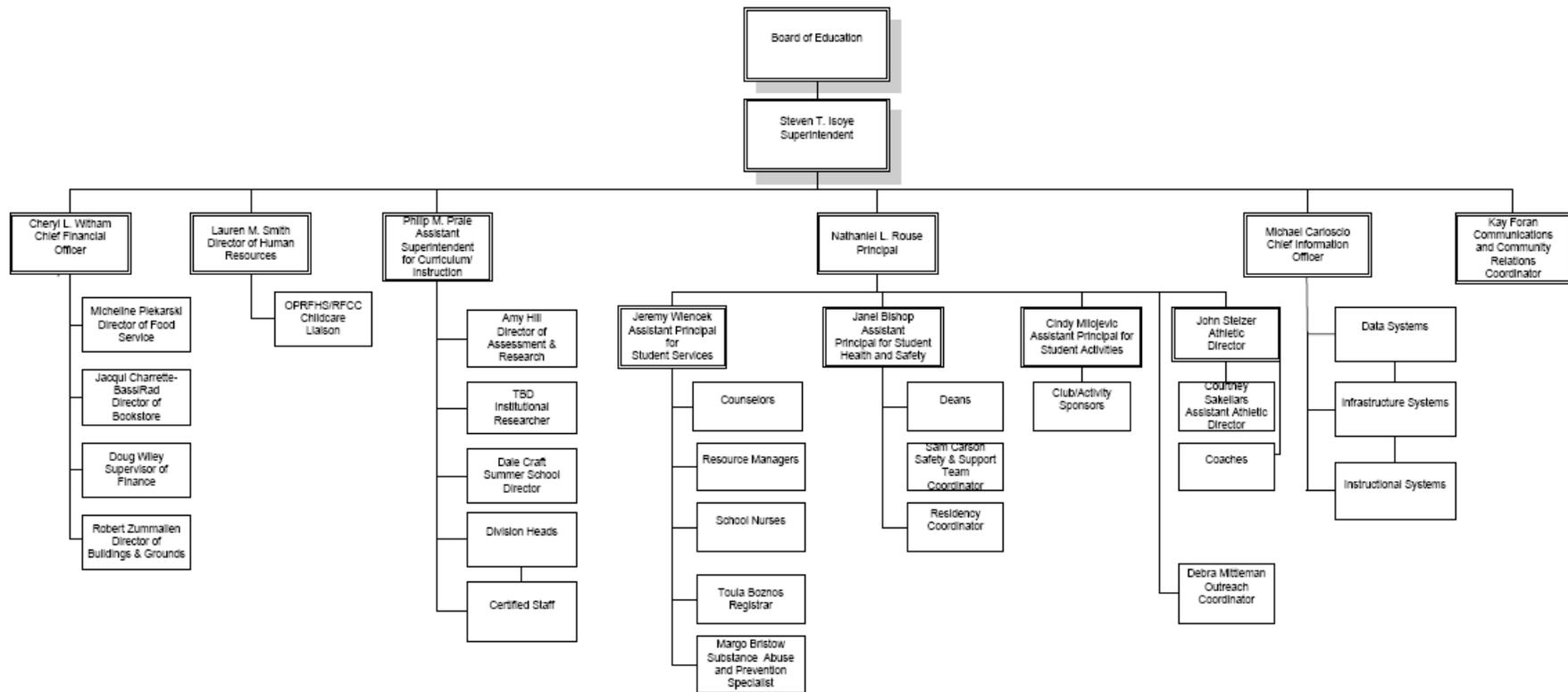
		<u>Term Expires</u>
Dr. Dietra D. Millard	President	4/2013
Mr. John C. Allen IV	Vice-President	4/2011
Mr. Terry Finnegan	Secretary	4/2013
Mr. Jacques A. Conway		4/2013
Dr. Ralph H. Lee		4/2011
Ms. Sharon Patchak -Layman		4/2011
Ms. Amy McCormack		4/2013

## ADMINISTRATION

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Mr. Steven T. Isoye	Superintendent
Mr. Michael Carioscio	Chief Information Officer
Ms. Kay Foran	Communications and Community Relations Coordinator
Ms. Amy Hill	Director of Research and Assessment
Mr. Philip Prale	Assistant Superintendent for Curriculum and Instruction
Mr. Nathaniel Rouse	Principal
Ms. Lauren M. Smith	Director of Human Resources
Ms. Cheryl L. Witham CPA	Chief Financial Officer and Treasurer

# Organizational Chart



## Notes

1. District Leadership Team (DLT) composition: Superintendent, Chief Financial Officer; Assistant Superintendent for Human Resources; Assistant Superintendent for Curriculum and Instruction; Director of Assessment and Research; Principal; Chief Information Officer; and Communications and Community Relations Coordinator.
2. Building Leadership Team (BLT) composition: Principal; Assistant Principal for Student Services; Assistant Principal for Student Activities; Assistant Principal for Student Health and Safety; and Athletic Director.

# OAK PARK/RIVER FOREST MAP



RIVER FOREST

OAK PARK

Incorporated: October 24, 1880  
 Size: 2.4 square miles

Incorporated: January 25, 1902  
 Size: 4.5 square miles

*2000 Census information:*

Population: 11,635  
 Median Family Income: \$122,155  
 Median Home Value: \$386,600

Population: 52,524  
 Median Family Income: \$81,703  
 Median Home Value: \$231,300

## ***District Legal and Accounting Structure***

### **The Legal Structure of the District**

The District is a municipal corporation governed by a Board of Education, which is elected by the public and has the exclusive responsibility and accountability for the decisions it makes. The District has the statutory authority to adopt its own budget, levy taxes, and issue bonded debt without the approval of another government. It has the right to sue and be sued, and has the right to buy, sell, lease, or mortgage property in its own name. Based on these criteria, the District is considered a primary government and there are no other organizations or agencies whose budgets should be combined and presented with this budget.

The tables in this document are color coded to enhance the reader understanding. Unless otherwise indicated, the color blue will signify history green will signify the current budget year and yellow will indicate future projections.

### **The Community**

The villages of Oak Park and River Forest encompass approximately 6.9 square miles bordering Chicago's west side. The Village of Oak Park has been the home of several noted Americans. It is the birthplace and childhood home of novelist Ernest Hemingway, the Nobel and Pulitzer Prize winner for literature. Oak Park is home to 25 homes and buildings designed by renowned architect Frank Lloyd Wright, including his original home and studio. Other notable residents have included astronaut Joseph Kerwin and chemist Percy Julian, whose research led to the development of the birth control pill and cortisone. River Forest is home to Concordia and Dominican Universities.

The villages are accessed by the Eisenhower Expressway (Interstate 290), which passes through the southern portion of Oak Park. The area is also served by the Chicago and Northwestern Railway, which provides commuter rail service for Metra, the regional transportation authority; the Chicago Transit Authority, which has two elevated train lines linking to downtown Chicago; and the PACE suburban bus system of Metra. Also, O'Hare International Airport is only 13 miles northwest of the community.

While the census information on the previous page may give the appearance of well-to-do suburban communities, they are uniquely diverse economically, racially and culturally.

### **The District**

Oak Park and River Forest High School District 200 exists to provide all students a superior education so that they may achieve their full human potential.

In pursuit of this mission, we value:

- educational excellence for its own worth.
- a broad range of educational opportunities.
- the potential in all students to learn.

- a commitment to instill within our students the responsibility for their own learning.
- an awareness of students as individuals with different learning styles.
- respect for the rights of all members of the school community in a secure, safe and caring environment.
- a sense of community and good citizenship.
- equity across groups and fairness toward individuals.
- The High School as a communicator of common values to students.
- an appreciation of diversity.
- a sense of self-worth.
- a partnership between the student, family, school and community.

Oak Park and River Forest High School District 200 is a comprehensive, single-building high school with a rich depth of curriculum for students in grades nine through twelve. The District is a legally separate taxing body with a 7 member Board of Education elected by the eligible voters residing within the District’s boundaries. The total assessed property valuation of the District is sufficient to provide a per pupil valuation of \$754,740.<sup>1</sup> The total appraised value of the high school building is \$157,417,740.

The District is a residential community located eleven miles west of Chicago’s downtown “Loop.” It has been a relatively affluent community and has the stability of Chicago’s older suburbs. Oak Park and River Forest High School celebrated its 137<sup>th</sup> year in 2010. The school and the community have changed over the years, but current on-campus enrollment has stabilized at approximately 3,184 students (from a maximum of over 4,300 as the Baby Boomers entered high school in the early 1970s). Enrollment is projected to remain relatively stable at approximately 3,200 students for the next several years. Therefore, the size of the School (approx. 1,000,000 square feet) will be sufficient to meet future needs. Maintenance and upkeep are a continuing issue in the vintage facility, parts of which are over 100 years old.

The school offers a variety of classes in nine divisions of study which include the traditional academic programs, as well as fine and performing arts, technology, business education, family and consumer science, and special education. Students thus have opportunities to prepare themselves for diverse post-high school paths.

Oak Park and River Forest High School serves a diverse student body. The racial/ethnic background of its student body with the State of Illinois for comparison is as follows:

(Source: State of Illinois School Report Card 2009)

	<b>White</b>	<b>Black</b>	<b>Hispanic</b>	<b>Asian/Pacific Islander</b>	<b>Native American</b>	<b>Multi-Racial</b>
District	59.1%	26.7%	5.6%	2.8%	.2%	5.6%
State	53.3%	19.1%	20.8%	4.1%	.2%	2.5%

<sup>1</sup> 2008 Agency Tax Rate Report

Nearly 91 percent of graduates of the Class of 2009 enrolled in more than 241 different colleges, universities, community colleges, and trade or technical schools. In the 2008 - 2009 Senior Class of 713 students, there were 19 National Merit finalists, 32 Commended.

Our Advanced Placement participation continues to grow, with 713 students taking 1,577 exams in May 2009. Even as the number of students exposed to college-level material grows, students continue to enjoy success, with 85% receiving scores of 3, 4, or 5, potentially qualifying them for college credit.

Additional student demographic information:

	Low-Income	Limited – English	Dropouts
District	17.4%	.1%	1.4%
State	42.9%	8.0%	3.5%

**Faculty Demographics:** (Source: State of Illinois School Report Card 2009)

	<u>District</u>	<u>State</u>
Student to certified staff ratio:	12.7	13.3
Student to classroom teacher ratio:	18.7	18.0
Faculty with Masters Degree or higher:	82.0%	55.8%
Average Years Teaching Experience:	12.4	12.5

**Faculty Racial/Ethnic background:** (Source: State of Illinois School Report Card 2009)

	White	Black	Hispanic	Asian/Pacific Islander	Native American
District	84.2%	8.3%	5.5%	2.0%	.0%
State	85.1%	8.3%	5.0%	1.4%	.2%

## Goals

### Board of Education/District 2010-2011 Goals

#### Goal 1: Racial Equity

The Board of Education will provide an inclusive education for all students and take action to eliminate predictability and disproportionality in student achievement and reducing systemic inhibitors to success for students and staff of color.

Action: The Superintendent will provide leadership in review of current programs and recommend appropriate measures and courses of action to accomplish this goal.

### **Goal 2: Student Achievement**

The Board of Education will raise student achievement as measured by standardized testing and other measures to be approved by the Board.

Action: The Superintendent will provide leadership in review of current programs and recommend appropriate measures and courses of action.

### **Goal 3: Learning Environment**

The Board of Education will provide a safe learning environment for students and staff in an effective and efficient way.

Action: The Superintendent will provide leadership for ongoing programs related to the management of the organization and recommend appropriate courses of action to achieve this goal.

### **Goal 4: Finance**

The Board of education will oversee the financial condition of the District to preserve prudent fund balances while maintaining and upgrading facilities and educational programs.

Action: The Superintendent will provide leadership and recommend steps to accomplish this.

## ***DISTRICT BUDGET POLICIES/PROCESS***

### **State Budget Requirements**

[Section 105 Illinois Compiled Statutes 5/17-1]

*Annual Budget.* The board of education of each school district under 500,000 inhabitants shall, within or before the first quarter of each fiscal year, adopt an annual budget which it deems necessary to defray all necessary expenses and liabilities of the district, and in such annual budget shall specify the objects and purposes of each item and amount needed for each object and purpose.

The budget shall be entered upon a School District Budget form prepared and provided by the State Board of Education and therein shall contain a statement of the cash on hand at the beginning of the fiscal year, an estimate of the cash expected to be received during such fiscal year from all sources, an estimate of the expenditures contemplated for such fiscal year, and a statement of the estimated cash expected to be on hand at the end of such fiscal year. The estimate of taxes to be received may be based upon the amount of actual cash receipts that may reasonably be expected by the district during such fiscal year, estimated from the experience of the district in prior years and with due regard for other circumstances that may substantially affect such receipts. Nothing in this section shall be construed as requiring any district to change or preventing any district from changing from a cash basis of financing to a surplus or deficit basis of financing; or as requiring any district to change or preventing any district from changing its system of accounting.

The board of education of each district shall fix a fiscal year, therefore, if the beginning of the fiscal year of a district is subsequent to the time that the tax levy for such fiscal year shall be made, then such annual budget shall be adopted prior to the time such tax levy shall be made.

Such budget shall be prepared in tentative form by some person or persons designated by the board, and in such tentative form shall be made conveniently available to public inspection for at least 30 days before final action thereon. At least 1 public hearing shall be held as to such budget prior to final action thereon. Notice of availability for public inspection and of such public hearing shall be given by publication in a newspaper published in such district, at least 30 days prior to the time of such hearing. If there is no newspaper published in such district, notice of such public hearing shall be given by posting notices thereof in 5 of the most public places in such district. It shall be the duty of the secretary of such board to make such tentative budget available to public inspection, and to arrange for such public hearing. The board may from time to time make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget. The board may from time to time amend such budget by the same procedure as is herein provided for its original adoption.

The District begins the budgeting process in January with the academic Division Heads and other supervisors acting as budget administrators. The budget reflects the financial support of the goals and objectives of the District. Budget administrators provide information and budget requests in order to continue programs and, in some cases, expand programs. Budget administrators are also responsible for providing information about various grants that the District receives.

A “zero-based” budgeting process is used for departmental budgets. In other areas, expenses such as salaries are known due to contractual agreements and are estimated as such. Budget administrators submit their requests to the Chief Financial Officer who then compiles the budget. During this time the Chief Financial Officer discusses the general financial condition with the Superintendent and the Board of Education who give an indication of their desires.

The District has developed a Five-Year Capital Facility Plan to address the maintenance needs of the District buildings and grounds. The facility plan is a proactive approach to complete the highest priority maintenance needs over a five-year period. A Facility Advisory Committee composed of a District administrator, the Director of Buildings and Grounds, building representatives, the architect and the construction management team, meets periodically and reports to the Board Finance Committee. The group reviews recommendations from the divisions regarding instructional renovations and/or enhancements along with recommendations from the Buildings and Grounds staff concerning building maintenance and repair. The Facility Advisory Committee estimates potential costs, prioritizes the list and sends the list to the Superintendent for further review.

The District has developed and continues to update the *Five Year Financial Projections*. The Board, Superintendent and Chief Financial Officer constantly review the budget preparation to monitor compliance with the *Five Year Financial Projections*.

In the fall of 2009, the Board of Education appointed a Finance Advisory Committee (FAC). Committee members include the Superintendent, Chief Financial Officer, union representatives, non-affiliated personnel and community members. In the fall of 2010, the FAC will present a recommendation to the Board of Education concerning the present budgeting and financial projection process.

In June, the Preliminary Budget is presented to the Board for its first review. At that time, the Board obtains a broad picture of the budget. In August, the Tentative Budget is presented in near final form. The Board approves the Tentative Budget for public review. The Final Budget is approved at the September Board meeting.

### **Budget Management Process**

Throughout the year, budget administrators review monthly transaction reports. The District's financial software provides online, real time access to budgeting information for budget administrators. A paperless purchase order system is utilized. Purchase orders are approved if budget resources are available. A paperless receiving process is utilized to ensure receipt of all goods ordered. The Director of Food Services, The Director of Buildings and Grounds, and the Director of the Bookstore meet with the Chief Financial Officer to discuss the month's financial activities. The human resources and payroll systems are integrated, and a position control system is used for the monitoring of compensation and benefits and an electronic timekeeping system is utilized to track hourly employee time and attendance.

Throughout the year, the Board of Education discusses the *Five Year Financial Projections* and is given information regarding its comparison to the budget. The Board of Education reviews financial results compared to budget on a monthly basis. The Board is very cognizant of the budget's sensitivity to salaries, CPI, and increased cost of supplies. The District also provides detailed budget and projection information to the Faculty Senate Executive Committee.

### **Budget Calendar 2010-2011**

September	The Five Year Financial Projections presented to the Board Finance Committee
January	Present the 2009 - 2010 Budget Calendar to Instructional Council Distribution of furniture and equipment budget forms Distribution of division/department/program budget forms
February 1-4	Facility Advisory Committee final review of the construction plans for summer 2010

February 1-19	Budget managers meet with the CFO, if necessary, to discuss line items unique to their budget, review prior years' information, answer any questions
February 19	Furniture and Equipment requests due in Business Office
March 5	Chief Financial Officer, Purchasing Coordinator, Superintendent & Principal will review furniture and equipment requests as well as construction plans
March 11	Review of course tallies and staffing for fall 2011 with Superintendent, Chief Financial Officer, Asst. Supt. of Human Resources, Asst. Supt. for Curriculum & Instruction, and Principal
March 12 – 22	Divisional meetings for sectioning
March 23	Second meeting for review of course tallies and staffing for fall 2011 with Superintendent, Chief Financial Officer, Asst. Supt. for Human Resources, Asst. Supt. for Curriculum & Instruction, Principal
March 26	Division/Department budgets due to Business Office
April 5 - 9	Business Office review of budget requests
April 12	DLT review of budget requests
April 12	Furniture and equipment requests returned to Division/Departments marked approved/not approved
April 13	Suggested revisions to budget administrators
April 23	Revised budgets due back to the Business Office.
May 6	Presentation of final budgets to All District Administrative Team
May 6	Approved department budgets distributed to budget administrators
June 11	Preliminary Budget sent to Board of Education (Finance Packet)
June 15	Presentation of Preliminary Budget to BOE Finance Committee
August 13	Tentative Budget sent to Board of Education (Finance Packet)
August 19	Presentation of Tentative Budget to Finance Committee
August 20	Tentative Budget on Public Display
September 23	Public Hearing and Adoption of 2010-2011 Budget by the Board of Education.

## **Budget Format**

This budget document is divided into three main sections. The first section is the Organizational Section containing this narrative and other general District information. The second section is the Financial Section containing the summary and detailed budget and analysis. The final section is the Informational Section. The District's Comprehensive Annual Financial Report (audit) has been submitted for and received ASBO's Certificate of Excellence in Financial Reporting each year since 1995.

## ***Board Policies***

### **Budget Adoption and Publication**

The District will prepare a budget in tentative form and present to the Board of Education. The Tentative Budget will be placed on display for a period of 30 days. The Board of Education will approve the budget no later than the end of the first quarter of the fiscal year, as provided for in the Illinois School Code.

### **Investment Policy**

The District maintains a set of procedures for the investment of School District funds that includes the following elements in Section 3450 of the Board of Education Policy Manual. The policy is in compliance with the Public Funds Investment Act.

- A listing of authorized investments.
- The standard of care that must be maintained by the persons investing the public funds.
- Investment and diversification guidelines that are appropriate to the nature of the funds, the purpose for the funds, and the amount of the public funds within the investment portfolio.
- Guidelines regarding collateral requirements, if any, for the deposit of public funds in a financial institution made pursuant to the Act, and, if applicable, guidelines for contractual arrangements for the custody and safekeeping of that collateral.
- A system of internal controls and written operational procedures designed to prevent losses of funds that might arise from fraud, employee error, misrepresentation by third parties, or imprudent actions by employees of the district.
- Performance measures that are appropriate to the nature of the funds, the purpose for the funds, and the amount of the public funds within the School District's investment portfolio.
- Appropriate periodic review of the investment portfolio, its effectiveness in meeting the School District's need for safety, liquidity, rate of return, and diversification, and its general performance.

- Monthly written reports of investment activities by the Treasurer for submission to the Board of Education and the Superintendent, including information regarding securities in the portfolio by class or type, book value, income earned, and market value as of the report date.
- A procedure for the selection of investment advisors, money managers, and financial institutions.
- A policy regarding ethics and conflicts of interest.

### **District Property**

The District maintains a set of procedures and an approval process for the disposal, removal, loan or hire of district property in Section 3551 of the Board of Education Policy Manual. The policy is in compliance with ILCS 5/10-22.8.

### **Contracts and Purchasing**

The District maintains a set of procedures and approval process for contract approval, bid requirements and awards and for purchasing in accordance with 105 ILCS 5/10-20.21 in section 3310 of the Board of Education Policy Manual. The policy includes:

- Guidelines and dollar amounts for bids and quotes.
- Guidelines and dollar amounts for contract approvals.
- Pre-approval of purchase orders before purchasing.
- Purchasing within budgetary limitations.
- Board approval of lease agreements.
- Cooperative purchasing
- Conflict of interest and ethical guidelines.

### ***Fund Structure and Measurement Basis***

The accounts of the District are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund balances, revenues and expenditures or expenses as appropriate. Fund accounting segregates funds according to their intended purpose and is used to aid administration in demonstrating compliance with finance-related legal and contractual provisions.

The District has the following fund types.

***Governmental Funds*** are used to account for the District’s general governmental activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., when they are both “measurable and available.” “Measurable” means that the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers all revenues available if they are collected within 60 days after year end. Expenditures are recorded when the related fund liability is incurred, except for un-matured principal and interest on general long-term debt which is recognized when due, and

certain compensated absences, claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Governmental funds include the following fund types.

**General Funds** – The General Funds are the general operating funds of the District. They are used to account for all financial resources except those required to be accounted for in another fund. The General Funds consist of the following:

***Educational Fund*** – This fund is used for most of the instructional and administrative aspects of the District’s operations. The revenues consist primarily of local property taxes and state government aid.

***Food Service Fund*** – The Food Service Fund accounts for all aspects of the District’s food service program including sales to pupils and staff, concessions, catering for other districts and groups, and state and federal free and reduced lunch programs.

***Bookstore Fund*** – The Bookstore Fund accounts for the operations of the District’s bookstore. The District’s bookstore operates similar to college bookstores, selling new and used books and buying books back from students at the end of the school year.

***Operations and Maintenance Fund*** – This fund is used for expenditures made for repair and maintenance of District property. Revenues consist primarily of local property taxes and Corporate Personal Property Replacement Tax.

***Restricted Building Fund*** – This fund is used for facility improvement projects financed through bonds issued and transferred from the Working Cash (Expendable Trust) Fund. The Restricted Building Fund is now combined with the Operations and Maintenance Fund.

**Special Revenue Funds** – Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than those accounted for in the Debt Service Fund, Capital Projects Funds or Fiduciary Funds) that are legally restricted to expenditures for specified purposes.

Each of the District’s Special Revenue Funds has been established as a separate fund in accordance with the fund structure required by the State of Illinois for local educational agencies. These funds account for local property taxes that are restricted to specific purposes. A brief description of the District’s Special Revenue Funds follows:

***Transportation Fund*** – This fund accounts for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

***Municipal Retirement/Social Security (IMRF) Fund*** – This fund accounts for the District’s portion of pension contributions to the Illinois Municipal Retirement Fund,

payments to Medicare for certified employees, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived from local property taxes.

**Debt Service Fund** – The Debt Service Fund is used to account for the accumulation of resources for and the payment of general long-term debt principal, interest and related costs. A brief description of the District’s Debt Service Fund is as follows:

***Bond and Interest Fund*** – This fund accounts for the periodic principal and interest payments on the bond issues of the District. The primary revenue source is local property taxes levied specifically for debt service.

**Capital Projects Funds** – Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of and/or additions to, major capital facilities. The District’s Capital Projects Funds is:

***Fire Prevention and Safety Fund*** – This fund is used to account for state approved Life Safety projects financed through serial bond issues or local property taxes.

***Capital Projects Fund*** – The Capital Projects Fund is to account for proceeds resulting from bonds or other long term financing agreements or construction or maintenance grants used to finance a capital project, capital lease, or lease purchase agreements. To account for facility refurbishing and construction projects.

**Fiduciary Fund Types (Trust and Agency Funds)** – Fiduciary Funds (Trust and Agency Funds) are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

***Expendable Trust Fund (Working Cash Fund)*** – The Working Cash Fund is accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting. The fund accounts for assets where both the principal and interest may be spent. A portion of the fund may be abated to other funds, or the entire fund may be permanently abolished to the General Fund in accordance with state statutes.

***Agency Funds*** – The Agency Funds are custodial in nature and do not involve the measurement of results of operations. These funds are used to account for assets that the District holds for others in an agency capacity. The District’s agency funds are made up of student activity accounts, faculty/staff convenience accounts and the employee flexible spending account.

**Tort Immunity Fund** —This fund is to account for revenue and expenditures related to legal and insurance needs of the District.

**Internal Service Funds** – Proprietary Funds are used to account for business-type activities. Proprietary funds utilize the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when they are incurred.

***Self Insured Dental Fund*** – The Self-Insured Dental Fund is used to account for the financing of the District’s dental insurance program, which is self funded by the District. Any excess of premiums over actual losses must represent a reasonable provision for anticipated catastrophic losses or be the result of a systematic funding method designed to match revenues and expenses over a reasonable period of time.

***Self Insured Medical Fund*** - The Self-Insured Medical Fund is used to account for the financing of the District’s medical and prescription drug insurance program, which is self funded by the District. Any excess of premiums over actual losses must represent a reasonable provision for anticipated catastrophic losses or be the result of a systematic funding method designed to match revenues and expenses over a reasonable period of time.

**Departure from GAAP** – The District’s budget departs from Generally Accepted Accounting Principles (GAAP) in that the District does not budget for contributions made to the Teachers’ Retirement System by the State of Illinois. These “on-behalf” payments are reported as offsetting revenue and expenditure items in the District’s Comprehensive Annual Financial Report in accordance with GASB Statement No. 24, but due to the inability to predict the amount of state funding during the budget process, the District believes that inclusion of the on-behalf payments would make the budget less meaningful.

## **Account Structure**

Revenues of the District are classified by fund and source. The three primary categories are Local Sources, State Sources and Federal Sources. Major revenues within each category include: Local Sources – Property Taxes, Corporate Personal Property Replacement Taxes, Student Fees, Interest Earnings; State Sources – General State Aid, Special Education Aid; Federal Sources – Title I – Low Income; IDEA Special Education.

The budgeted expenditures of the District are classified by fund, department, function, and object. The State budget and financial reporting requirements are at the fund-function-object level. The primary working budget of the District is at the departmental level. Examples of department classifications include: Mathematics, Technology, and Learning Disabled. Examples of function classifications include: Instruction, Support Services and Community Services. Examples of object classifications include Salaries, Employee Benefits, and Capital Outlay.

The following charts and narrative begins with a discussion of the total Governmental Funds and then progresses to individual funds.

## **Illinois State Board of Education Budget Requirements**

Oak Park and River Forest High School's budgeting and reporting requirements are mandated by article 23 of the Illinois Administrative, Part 100, which establishes requirements for school districts' budgets and accounts as required by Section 2-3.27 of the School code. The general requirements include:

- a. Each school board shall use an appropriate set of journals and ledgers for the recording, summarization, and control of transactions and shall use the double-entry bookkeeping method and a fund accounting system.
- b. Each school board shall establish and maintain the number and types of funds necessitated by the nature and scope of its operations.
- c. Each chart of accounts shall incorporate at least the following dimensions:
  - 1) Fund or fund group
  - 2) Balance sheet accounts
  - 3) Revenue sources
  - 4) Expenditure purposes of functions; and
  - 5) Expenditure objects
- d. Each school board shall use the account codes assigned by the State Superintendent of Education.

The Illinois State Board of Education (ISBE) publishes the account code criteria in the Illinois Program Accounting Manual (IPAM). Oak Park and River Forest High School complies with the requirements set forth in IPAM and presents the budget in detail by fund, function and object. The District exceeds the IPAM requirements by recording line item details directly into the online computer system and requiring budget managers to monitor their budget areas by accessing the computer system online. In addition, the Illinois State Board of Education requires the District to submit and publish the District budget in the ISBE School District Budget Form. The ISBE School District Budget Form for fiscal year 2010 -2011 can be found on the District webpage at [www.oprfhs.org](http://www.oprfhs.org).

## Governmental Funds

The Governmental Funds analysis is a compilation of all District funds combined together. The compilation of the total funds is for discussion purposes only due to restrictions that exist limiting the uses of some funds and the ability to transfer dollars between funds. Total revenue for all funds will decrease by 6.32% in FY 2011 while expenditures will decrease by 4.55%. The Federal ARRA funding significantly increased the total Federal funding that the District receive in FY 2010 compared to previous years. This was one time funding that was primarily used in FY 2010. A small carryover amount will be spent in FY 2011.

The majority of revenue, 87.1% of the total District revenue, is derived from local property taxes, including TIF distributions. Most of this amount is paid by local homeowners due to the existing TIF districts which encompass the majority of commercial property in Oak Park and River Forest.

The sources of revenue by fund are indicated in the following table.

### Budget Revenue Summary for Fiscal Year Ending June 30, 2011

Fund	Property Taxes and TIF Distributions	CPPRT <sup>1</sup>	Interest Income	Other Local Sources	State	Federal
Education <sup>3</sup>	91.4%	0.0%	1.2%	1.7%	3.2%	2.5%
Food Service	0.0%	0.0%	0.0%	91.0%	0.6%	8.4%
Bookstore	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%
<b>Educational Fund<sup>2</sup></b>	<b>85.9%</b>	<b>0.0%</b>	<b>1.1%</b>	<b>7.3%</b>	<b>3.0%</b>	<b>2.7%</b>
Operations and Maintenance	86.2%	11.8%	1.3%	0.7%	0.0%	0.0%
Bond and Interest	99.1%	0.0%	0.9%	0.0%	0.0%	0.0%
Transportation	55.7%	0.0%	1.5%	0.0%	42.8%	0.0%
IMRF	96.7%	2.7%	0.6%	0.0%	0.0%	0.0%
Working Cash	93.8%	0.0%	6.2%	0.0%	0.0%	0.0%
Tort	98.2%	0.0%	1.8%	0.0%	0.0%	0.0%
Capital Projects Fund <sup>5</sup>	15.7%	0.0%	0.0%	84.3%	0.0%	0.0%
Life Safety	99.9%	0.0%	0.1%	0.0%	0.0%	0.0%
<b>Total Governmental<sup>4</sup></b>	<b>87.1%</b>	<b>1.3%</b>	<b>1.2%</b>	<b>5.3%</b>	<b>3.1%</b>	<b>2.0%</b>

1) Corporate Personal Property Replacement Taxes

2) One of nine District funds required by the State Board of Education, which by definition includes Food Service and the Bookstore.

3) For management purposes, the District distinguishes the Education Fund from the Bookstore and Food Service Funds.

4) Governmental Accounting Standards defines Governmental Funds as including all of the funds indicated in this report and excludes fiduciary funds such as Student Activity funds and Self Insurance funds.

5) C Projects are primarily funded with a transfer of monies from the Operations and Maintenance Fund.

**Governmental Funds Summary**

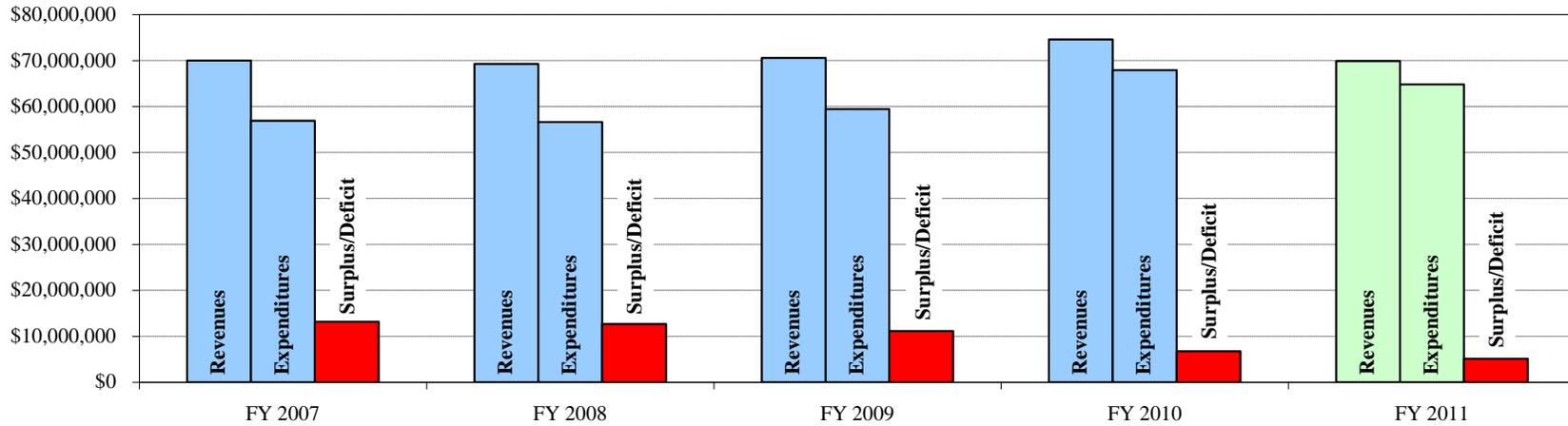
**Chart 3.01 Revenues by Source and Expenditures by Object Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>REVENUES</b>									
Local Sources	\$64,436,326	\$63,940,710	-0.77%	\$64,956,368	1.59%	\$68,742,876	5.83%	\$66,301,887	-3.55%
State Sources	\$4,167,856	\$3,800,742	-8.81%	\$3,434,525	-9.64%	\$2,973,301	-13.43%	\$2,194,598	-26.19%
Federal Sources	\$1,421,289	\$1,516,997	6.73%	\$2,161,624	42.49%	\$2,883,391	33.39%	\$1,385,415	-51.95%
<b>TOTAL REVENUES</b>	<b>\$70,025,471</b>	<b>\$69,258,449</b>	<b>-1.10%</b>	<b>\$70,552,517</b>	<b>1.87%</b>	<b>\$74,599,568</b>	<b>5.74%</b>	<b>\$69,881,900</b>	<b>-6.32%</b>
<b>EXPENDITURES</b>									
Salary	\$29,885,183	\$31,390,584	5.04%	\$33,173,088	5.68%	\$34,916,478	5.26%	\$35,525,710	1.74%
Non-Salary	\$27,001,294	\$25,198,296	-6.68%	\$26,261,674	4.22%	\$32,977,516	25.57%	\$29,279,396	-11.21%
<b>TOTAL EXPENDITURES</b>	<b>\$56,886,477</b>	<b>\$56,588,880</b>	<b>-0.52%</b>	<b>\$59,434,762</b>	<b>5.03%</b>	<b>\$67,893,994</b>	<b>14.23%</b>	<b>\$64,805,106</b>	<b>-4.55%</b>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	<b>\$13,138,994</b>	<b>\$12,669,569</b>		<b>\$11,117,755</b>		<b>\$6,705,574</b>		<b>\$5,076,794</b>	
<b>OTHER FINANCING SOURCES/USES</b>									
Perm. Transf. From Other Funds	\$629,463	\$698,193		\$639,324		\$2,666,743		\$2,250,473	
Other Financing Sources	\$0	\$248,640		\$0		\$12,611,095		\$0	
Perm. Transf. To Other Funds	\$629,463	\$698,193		\$639,324		\$2,666,743		\$2,250,473	
Other Financing Uses	\$98,636	\$319,808		\$0		\$11,468,408		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>(\$98,636)</b>	<b>(\$71,168)</b>	<b>-27.85%</b>	<b>\$0</b>	<b>-100.00%</b>	<b>\$1,142,687</b>		<b>\$0</b>	<b>-100.00%</b>
<b>EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES</b>	<b>\$13,040,358</b>	<b>\$12,598,401</b>		<b>\$11,117,755</b>		<b>\$7,848,261</b>		<b>\$5,076,794</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$39,311,301</b>	<b>\$52,351,659</b>	<b>33.17%</b>	<b>\$64,950,060</b>		<b>\$76,067,815</b>		<b>\$83,916,076</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$52,351,659</b>	<b>\$64,950,060</b>	<b>24.06%</b>	<b>\$76,067,815</b>	<b>17.12%</b>	<b>\$83,916,076</b>	<b>10.32%</b>	<b>\$88,992,870</b>	<b>6.05%</b>
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>92.03%</b>	<b>114.78%</b>		<b>127.99%</b>		<b>123.60%</b>		<b>137.32%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>11.04</b>	<b>13.77</b>		<b>15.36</b>		<b>14.83</b>		<b>16.48</b>	

**Governmental Funds Summary**

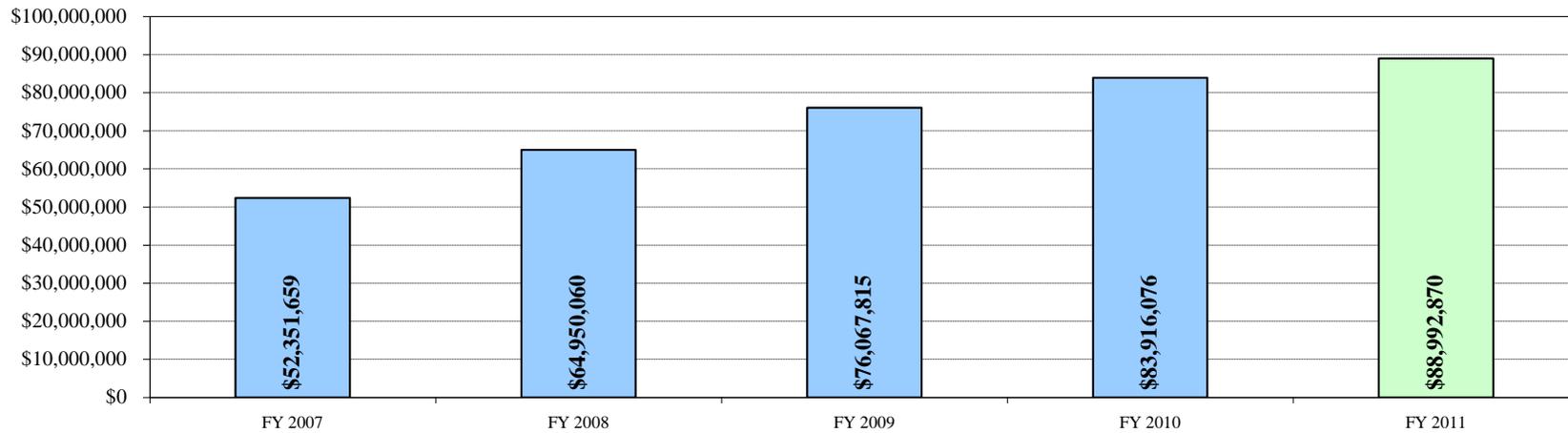
**Chart 3.02 Historical Revenues vs. Expenditures Graph**

**Revenues vs. Expenditures**



**Chart 3.03 Projected Year-End Fund Balance Graph**

**Year-end Fund Balance**



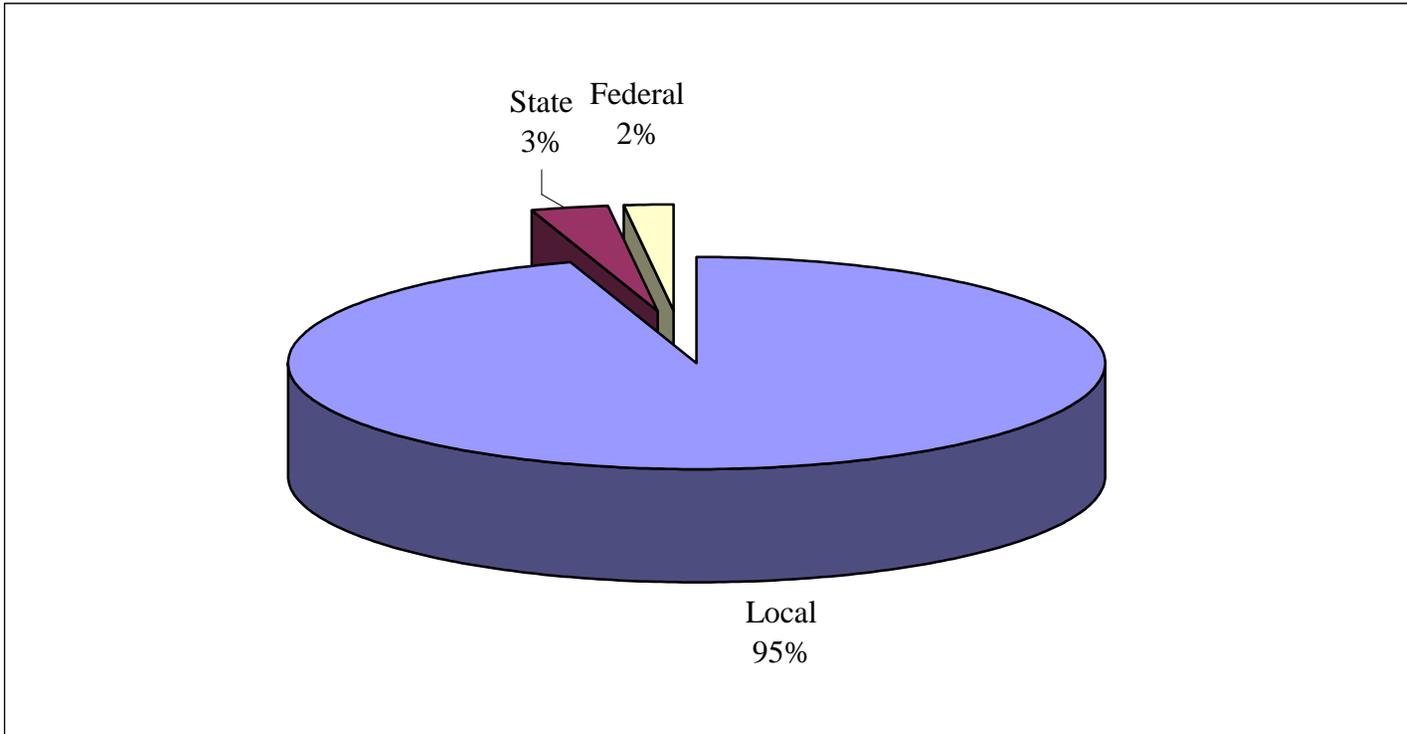
## Governmental Funds Summary

### Chart 3.04 Revenues by Source Chart

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>LOCAL</b>									
Property Tax Levy	\$56,330,696	\$56,061,012	-0.48%	\$58,353,096	4.09%	\$60,009,641	2.84%	\$59,634,567	-0.63%
Corporate Personal Property Replacement Tax	\$1,522,927	\$1,628,578	6.94%	\$1,424,631	-12.52%	\$886,250	-37.79%	\$886,250	0.00%
Food Service	\$1,404,628	\$1,905,147	35.63%	\$2,015,690	5.80%	\$2,046,304	1.52%	\$1,968,070	-3.82%
Pupil Activities	\$1,364,609	\$1,351,414	-0.97%	\$1,153,849	-14.62%	\$1,291,167	11.90%	\$1,195,153	-7.44%
Payments of Surplus Moneys from TIF Districts	\$685,538	\$126,677	-81.52%	\$611,825	382.98%	\$2,382,392	289.39%	\$1,235,000	-48.16%
Interest on Investments	\$2,486,387	\$2,100,588	-15.52%	\$868,355	-58.66%	\$1,554,365	79.00%	\$811,253	-47.81%
Other Local Revenues	\$641,541	\$767,294	19.60%	\$528,922	-31.07%	\$572,757	8.29%	\$571,594	-0.20%
<b>TOTAL LOCAL REVENUES</b>	<b>\$64,436,326</b>	<b>\$63,940,710</b>	<b>-0.77%</b>	<b>\$64,956,368</b>	<b>1.59%</b>	<b>\$68,742,876</b>	<b>5.83%</b>	<b>\$66,301,887</b>	<b>-3.55%</b>
<b>STATE</b>									
General State Aid	\$1,285,856	\$1,300,337	1.13%	\$1,072,458	-17.52%	\$952,206	-11.21%	\$152,650	-83.97%
Special Education	\$962,546	\$1,268,591	31.80%	\$1,270,203	0.13%	\$1,167,000	-8.12%	\$1,172,051	0.43%
Transportation	\$710,057	\$833,741	17.42%	\$753,757	-9.59%	\$673,111	-10.70%	\$661,973	-1.65%
Other State Revenue	\$1,209,397	\$398,073	-67.09%	\$338,107	-15.06%	\$180,984	-46.47%	\$207,924	14.89%
<b>TOTAL STATE REVENUES</b>	<b>\$4,167,856</b>	<b>\$3,800,742</b>	<b>-8.81%</b>	<b>\$3,434,525</b>	<b>-9.64%</b>	<b>\$2,973,301</b>	<b>-13.43%</b>	<b>\$2,194,598</b>	<b>-26.19%</b>
<b>FEDERAL</b>									
Restricted Grants-In-Aid	\$1,421,289	\$1,516,997	6.73%	\$2,161,624	42.49%	\$2,883,391	33.39%	\$1,385,415	-51.95%
<b>TOTAL FEDERAL REVENUES</b>	<b>\$1,421,289</b>	<b>\$1,516,997</b>	<b>6.73%</b>	<b>\$2,161,624</b>	<b>42.49%</b>	<b>\$2,883,391</b>	<b>33.39%</b>	<b>\$1,385,415</b>	<b>-51.95%</b>
<b>TOTAL REVENUES</b>	<b>\$70,025,471</b>	<b>\$69,258,449</b>	<b>-1.10%</b>	<b>\$70,552,517</b>	<b>1.87%</b>	<b>\$74,599,568</b>	<b>5.74%</b>	<b>\$69,881,900</b>	<b>-6.32%</b>

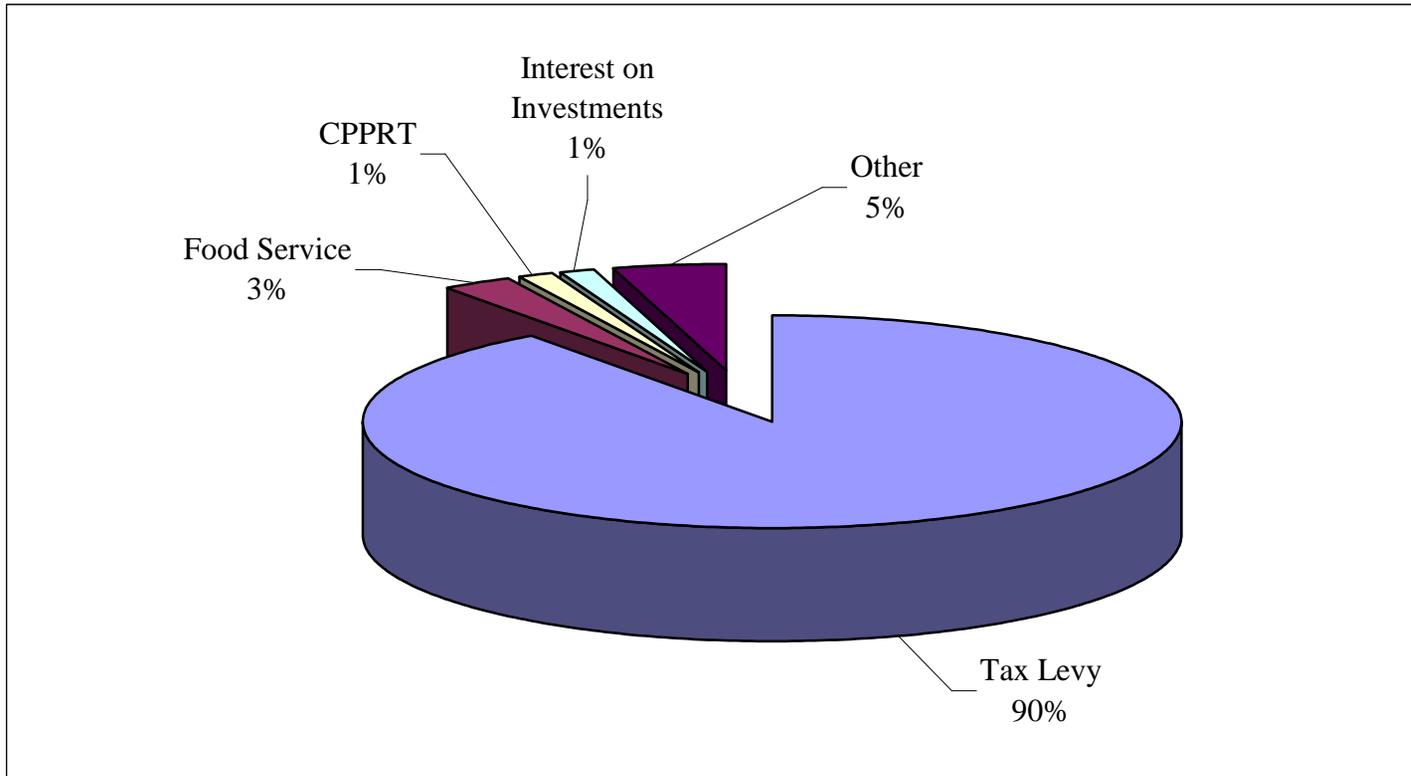
*Governmental Funds Summary*

**Chart 3.05 Revenues by Source 2010-2011 Graph**



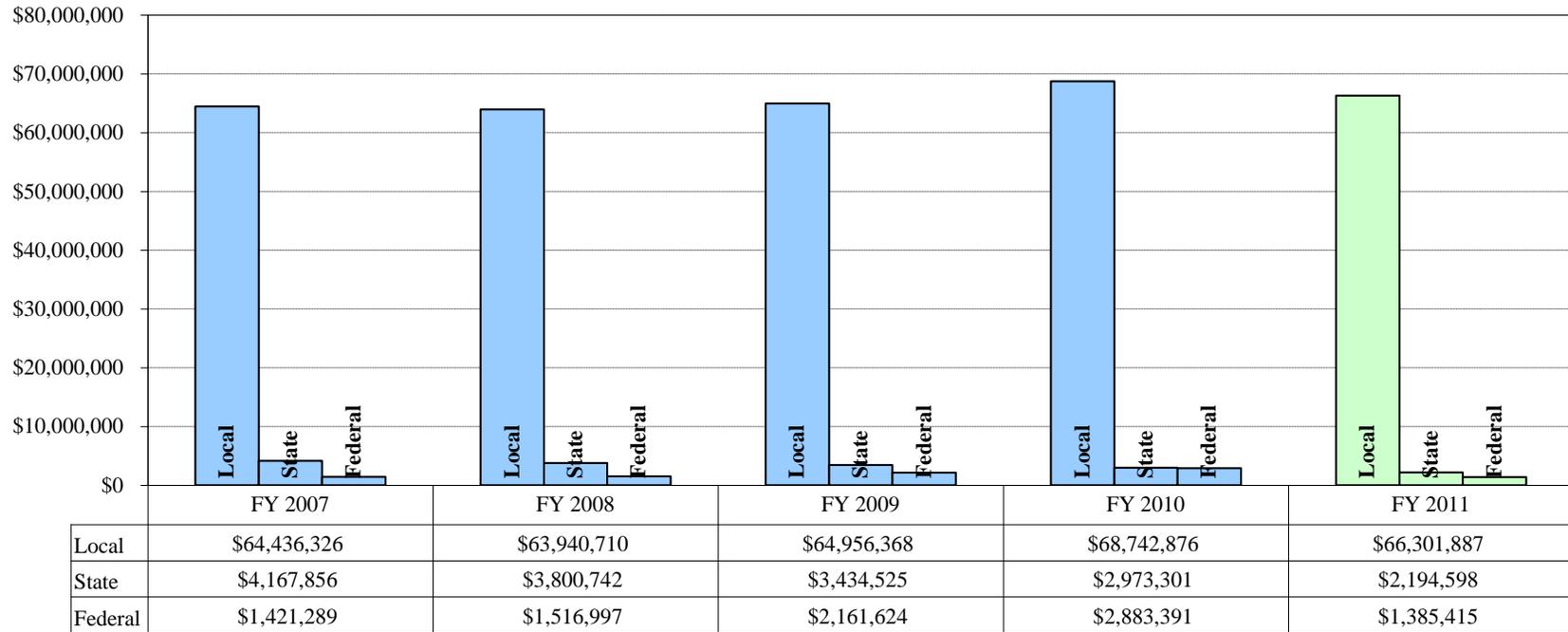
*Governmental Funds Summary*

**Chart 3.06 Local Revenue Analysis 2010-2011**



**Governmental Funds Summary**

**Chart 3.07 Revenue History by Source Graph**



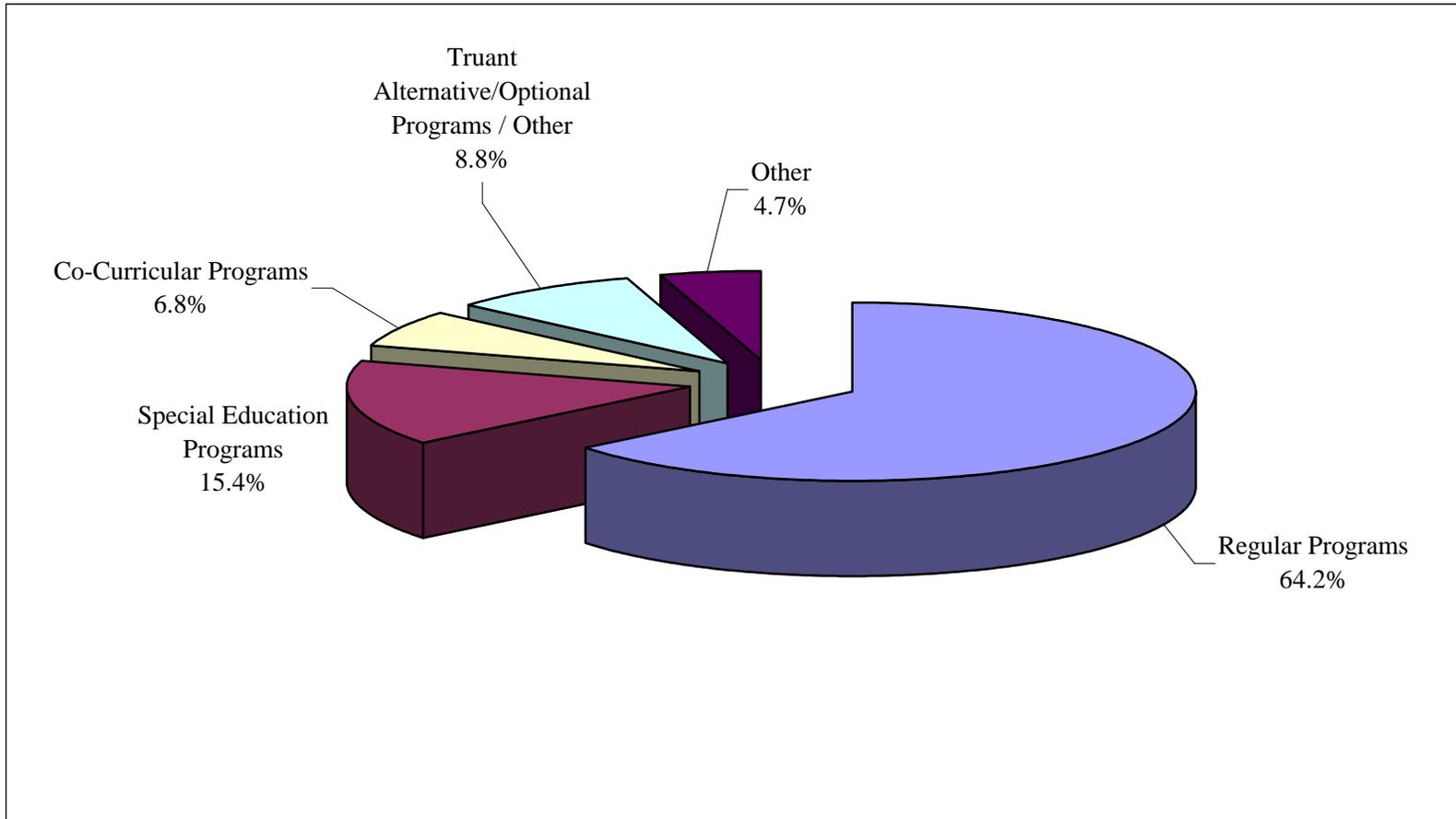
*Governmental Funds Summary*

**Chart 3.08 Expenditures by Function Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>INSTRUCTION</b>									
Regular Programs	\$20,068,346	\$20,473,105	2.02%	\$19,998,310	-2.32%	\$20,775,251	3.89%	\$21,873,537	5.29%
Special Education Programs	\$7,006,762	\$7,118,583	1.60%	\$5,049,422	-29.07%	\$5,364,168	6.23%	\$5,260,238	-1.94%
Remedial and Supplemental Programs K-12	\$33,435	\$16,141	-51.72%	\$144,445	794.89%	\$353,638	144.83%	\$73,668	-79.17%
Vocational Programs	\$219,792	\$295,740	34.55%	\$269,163	-8.99%	\$399,663	48.48%	\$403,332	0.92%
Co-Curricular Programs	\$1,825,578	\$1,961,971	7.47%	\$2,063,855	5.19%	\$2,146,352	4.00%	\$2,310,343	7.64%
Summer School Programs	\$309,232	\$330,055	6.73%	\$248,292	-24.77%	\$312,736	25.95%	\$323,410	3.41%
Truant Alternative/Optional Programs / Other	\$256,925	\$257,375	0.18%	\$2,898,915	1026.34%	\$2,937,844	1.34%	\$3,007,611	2.37%
<b>TOTAL INSTRUCTION</b>	<b>\$29,743,670</b>	<b>\$30,470,970</b>	<b>2.45%</b>	<b>\$31,385,549</b>	<b>3.00%</b>	<b>\$33,081,685</b>	<b>5.40%</b>	<b>\$34,047,480</b>	<b>2.92%</b>
<b>SUPPORT SERVICES</b>									
Pupils	\$4,884,976	\$5,232,670	7.12%	\$5,496,760	5.05%	\$5,694,628	3.60%	\$5,788,832	1.65%
Instructional Staff	\$1,260,975	\$1,213,381	-3.77%	\$1,276,351	5.19%	\$1,677,800	31.45%	\$1,359,286	-18.98%
General Administration	\$2,600,414	\$2,605,607	0.20%	\$2,751,089	5.58%	\$2,300,774	-16.37%	\$2,357,935	2.48%
School Administration	\$0	\$252,187		\$270,453	7.24%	\$955,433	253.27%	\$939,612	-1.66%
Business Operations	\$12,749,585	\$11,212,792	-12.05%	\$12,623,765	12.58%	\$16,925,436	34.08%	\$14,340,843	-15.27%
Central Administration	\$430,335	\$425,829	-1.05%	\$505,122	18.62%	\$1,214,988	140.53%	\$1,231,096	1.33%
Other	\$1,483,105	\$1,383,401	-6.72%	\$1,455,745	5.23%	\$1,092,535	-24.95%	\$962,638	-11.89%
<b>TOTAL SUPPORT SERVICES</b>	<b>\$23,409,390</b>	<b>\$22,325,867</b>	<b>-4.63%</b>	<b>\$24,379,285</b>	<b>9.20%</b>	<b>\$29,861,594</b>	<b>22.49%</b>	<b>\$26,980,242</b>	<b>-9.65%</b>
<b>OTHER EXPENDITURES</b>	<b>\$3,733,417</b>	<b>\$3,792,043</b>	<b>1.57%</b>	<b>\$3,669,928</b>	<b>-3.22%</b>	<b>\$4,950,715</b>	<b>34.90%</b>	<b>\$3,777,384</b>	<b>-23.70%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$56,886,477</b>	<b>\$56,588,880</b>	<b>-0.52%</b>	<b>\$59,434,762</b>	<b>5.03%</b>	<b>\$67,893,994</b>	<b>14.23%</b>	<b>\$64,805,106</b>	<b>-4.55%</b>

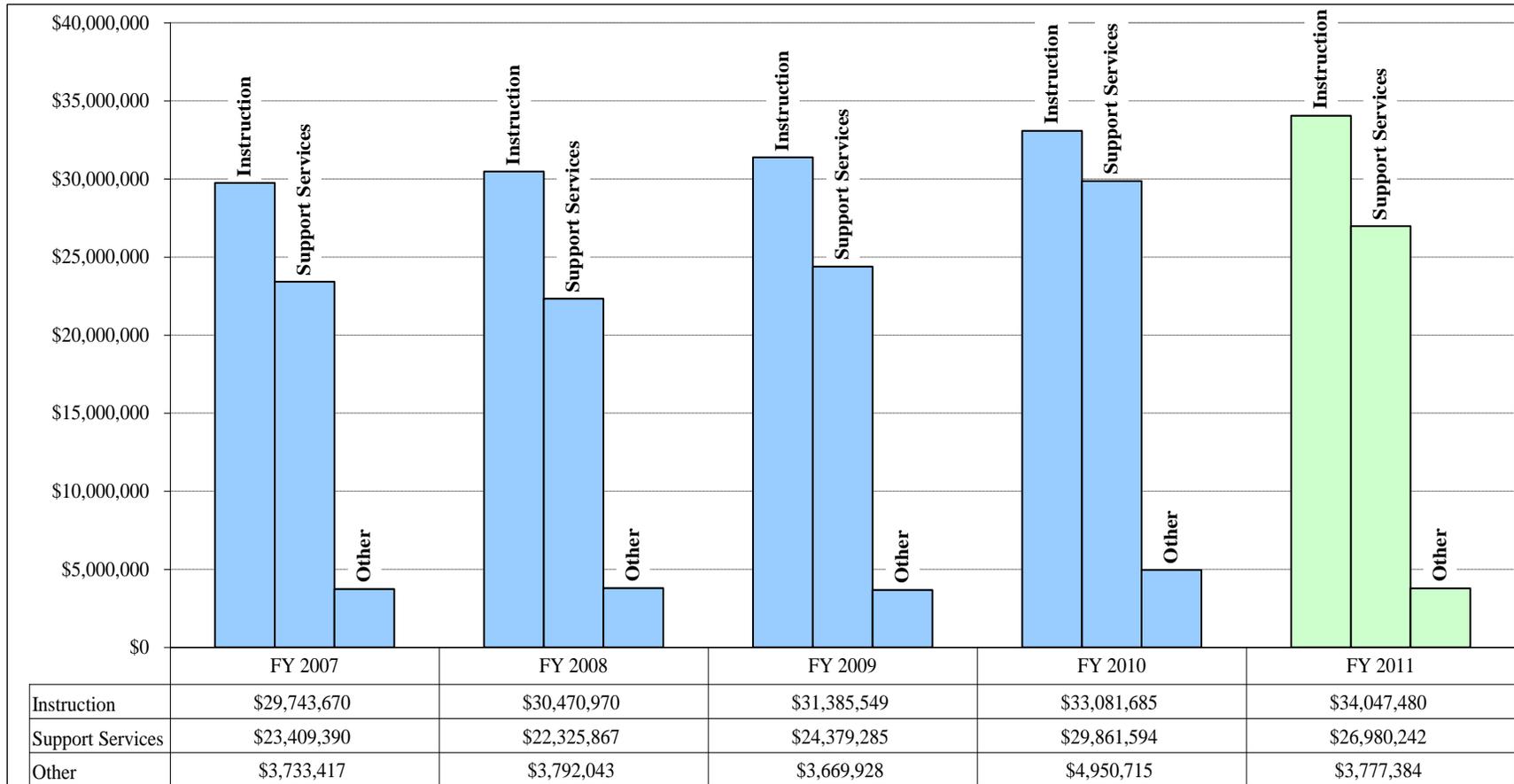
*Governmental Funds Summary*

**Chart 3.09 Instructional Expenditures Analysis 2010 – 2011 Graph**



*Governmental Funds Summary*

**Chart 3.10 Historical Expenditures by Function Graph**



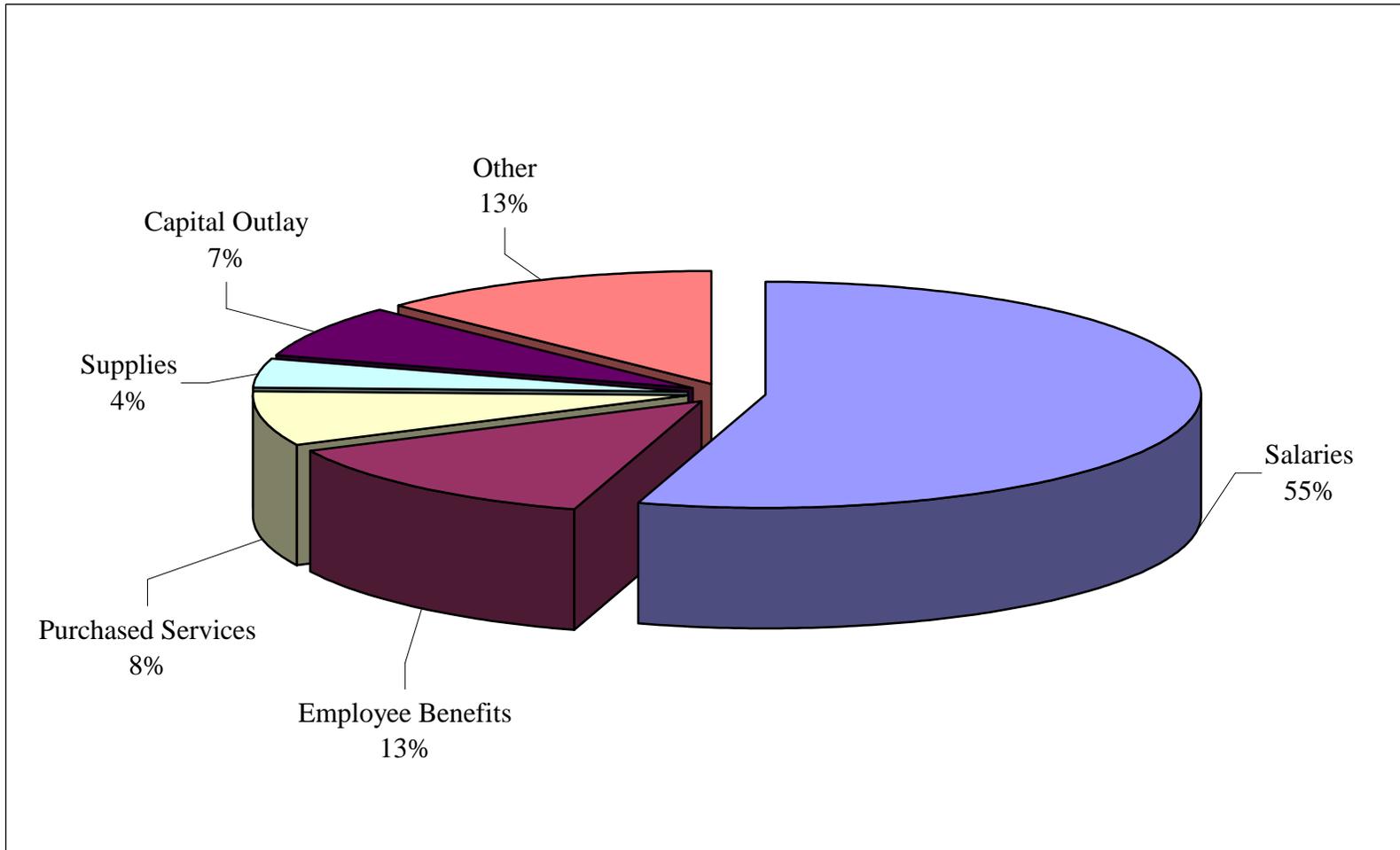
*Governmental Funds Summary*

**Chart 3.11 Historical Expenditures by Object Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>SALARY COSTS</b>	<b>\$29,885,183</b>	<b>\$31,390,584</b>	<b>5.04%</b>	<b>\$33,173,088</b>	<b>5.68%</b>	<b>\$34,916,478</b>	<b>5.26%</b>	<b>\$35,525,710</b>	<b>1.74%</b>
<b>OTHER NON-SALARY COSTS</b>									
EMPLOYEE BENEFITS	\$8,430,342	\$8,803,659	4.43%	\$8,063,629	-8.41%	\$7,926,758	-1.70%	\$8,319,388	4.95%
PURCHASED SERVICES	\$4,322,799	\$3,961,613	-8.36%	\$4,601,398	16.15%	\$5,487,514	19.26%	\$5,095,048	-7.15%
SUPPLIES AND MATERIALS	\$2,433,543	\$2,801,185	15.11%	\$2,860,645	2.12%	\$2,884,179	0.82%	\$2,746,324	-4.78%
UTILITIES	\$1,177,834	\$1,058,819	-10.10%	\$1,331,936	25.79%	\$1,223,568	-8.14%	\$1,317,808	7.70%
CAPITAL OUTLAY	\$3,732,285	\$2,213,969	-40.68%	\$2,595,249	17.22%	\$7,380,484	184.38%	\$4,778,377	-35.26%
OTHER OBJECTS	\$4,042,615	\$3,766,879	-6.82%	\$6,808,817	80.75%	\$8,075,013	18.60%	\$7,022,451	-13.03%
TUITION	\$2,861,876	\$2,592,172	-9.42%	\$0	-100.00%	\$0		\$0	
<b>OTHER NON-SALARY COSTS</b>	<b>\$27,001,294</b>	<b>\$25,198,296</b>	<b>-6.68%</b>	<b>\$26,261,674</b>	<b>4.22%</b>	<b>\$32,977,516</b>	<b>25.57%</b>	<b>\$29,279,396</b>	<b>-11.21%</b>
<b>TOTAL COSTS</b>	<b>\$56,886,477</b>	<b>\$56,588,880</b>	<b>-0.52%</b>	<b>\$59,434,762</b>	<b>5.03%</b>	<b>\$67,893,994</b>	<b>14.23%</b>	<b>\$64,805,106</b>	<b>-4.55%</b>

*Governmental Funds Summary*

**Chart 3.12 Expenditures by Object 2010 – 2011 Graph**



**Governmental Funds Summary**

**Chart 3.13 Detailed Revenues by Source Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
<b>Local Sources</b>					
General Levy	\$53,931,274	\$53,531,670	\$55,639,988	\$57,051,196	\$56,731,292
Tort Immunity Levy	\$1,089,166	\$1,106,234	\$1,137,609	\$1,184,844	\$1,104,552
Special Education Levy	\$361,896	\$431,768	\$553,079	\$668,959	\$641,419
Other Tax Levies	\$948,360	\$991,340	\$1,022,420	\$1,104,643	\$1,157,304
Corporate Personal Property Replacement Tax	\$1,522,927	\$1,628,578	\$1,424,631	\$886,250	\$886,250
Total Tuition	\$323,164	\$348,771	\$265,211	\$345,250	\$343,205
Total Earnings on Investments	\$2,486,387	\$2,100,588	\$868,355	\$1,554,365	\$811,253
Total Food Service	\$1,404,628	\$1,905,147	\$2,015,690	\$2,046,304	\$1,968,070
Total Pupil Activities	\$1,364,609	\$1,351,414	\$1,153,849	\$1,291,167	\$1,195,153
Payments of Surplus Moneys from TIF Districts	\$685,538	\$126,677	\$611,825	\$2,382,392	\$1,235,000
Total Other Revenue	\$318,377	\$418,523	\$263,711	\$227,507	\$228,389
<b>Total Receipts/Revenue From Local Sources</b>	<b>\$64,436,326</b>	<b>\$63,940,710</b>	<b>\$64,956,368</b>	<b>\$68,742,876</b>	<b>\$66,301,887</b>
<b>State Sources</b>					
<b>Unrestricted Grants-In-Aid</b>					
General State Aid - Sec. 18-8	\$1,285,856	\$1,300,337	\$1,072,458	\$952,206	\$152,650
Other Unrestricted Grants-In-Aid	\$838,293	\$78,955	\$40,214	\$10,553	\$0
<b>Total Unrestricted Grants-In-Aid</b>	<b>\$2,124,149</b>	<b>\$1,379,292</b>	<b>\$1,112,672</b>	<b>\$962,759</b>	<b>\$152,650</b>
<b>Restricted Grants-In-Aid</b>					
Total Special Education	\$962,546	\$1,268,591	\$1,270,203	\$1,167,000	\$1,172,051
Total Vocational Education	\$65,821	\$35,959	\$47,530	\$48,253	\$52,783
Driver Education	\$122,547	\$118,543	\$112,960	\$85,000	\$115,940
Total Transportation	\$710,057	\$833,741	\$753,757	\$673,111	\$661,973
Other Restricted Grants-In-Aid	\$182,736	\$164,616	\$137,403	\$37,178	\$39,201
<b>Total Restricted Grants-In-Aid</b>	<b>\$2,043,707</b>	<b>\$2,421,450</b>	<b>\$2,321,853</b>	<b>\$2,010,542</b>	<b>\$2,041,948</b>
<b>Total Receipts/Revenue From State Sources</b>	<b>\$4,167,856</b>	<b>\$3,800,742</b>	<b>\$3,434,525</b>	<b>\$2,973,301</b>	<b>\$2,194,598</b>

## Governmental Funds Summary

### Detailed Revenues by Source Chart (Continued...)

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
<b>Federal Sources</b>					
<b>Restricted Grants-In-Aid</b>					
Total Title V	\$4,481	\$9,647	\$0	\$0	\$0
Total Fed - Food Service	\$236,957	\$249,962	\$312,396	\$249,266	\$185,828
Total Title I	\$90,049	\$108,605	\$132,325	\$197,852	\$0
Total Title IV	\$11,445	\$8,520	\$9,704	\$9,658	\$0
Total Fed - Special Education	\$744,783	\$861,186	\$1,038,123	\$810,573	\$719,379
Total Fed - Vocational Education	\$18,423	\$49,547	\$95,835	\$59,448	\$70,956
Total Title II	\$85,462	\$68,679	\$70,589	\$75,416	\$0
Total Fed - Medicaid Matching Funds	\$102,236	\$55,044	\$36,579	\$65,000	\$65,000
Total Fed - Other Restricted Grants-In-Aid	\$127,453	\$105,807	\$466,073	\$1,416,178	\$344,252
<b>Total Fed-Restricted Grants-In-Aid</b>	<b>\$1,421,289</b>	<b>\$1,516,997</b>	<b>\$2,161,624</b>	<b>\$2,883,391</b>	<b>\$1,385,415</b>
<b>Total Receipts/Revenue From Federal Sources</b>	<b>\$1,421,289</b>	<b>\$1,516,997</b>	<b>\$2,161,624</b>	<b>\$2,883,391</b>	<b>\$1,385,415</b>
<b>Total Receipts/Revenue</b>	<b>\$70,025,471</b>	<b>\$69,258,449</b>	<b>\$70,552,517</b>	<b>\$74,599,568</b>	<b>\$69,881,900</b>
<b>OTHER FINANCING SOURCES/USES</b>					
<b>Transfer From Other Funds</b>					
Permanent Transfer (Section 17-2A)	\$0	\$0	\$0	\$1,000,000	\$0
Permanent Transfer of Interest (Section 10-22.44)	\$8,225	\$84,230	\$22,799	\$48,480	\$26,210
Transfer to Debt Service Fund	\$621,238	\$613,963	\$616,525	\$618,263	\$614,263
Permanent Transfer from Working Cash Fund - Abatement	\$0	\$0	\$0	\$0	\$0
<b>Sale Of Bonds</b>					
Principal on Bonds Sold	\$0	\$0	\$0	\$11,810,000	\$0
Premium on Bonds Sold	\$0	\$0	\$0	\$801,095	\$0
Other Sources	\$0	\$248,640	\$0	\$0	\$0
<b>Transfer To Other Funds</b>					
Permanent Transfer (Section 17-2A)	\$0	\$0	\$0	\$1,000,000	\$1,610,000
Permanent Transfer of Interest (Section 10-22.44)	\$8,225	\$84,230	\$22,799	\$48,480	\$26,210
Transfer to Debt Service Fund	\$621,238	\$613,963	\$616,525	\$618,263	\$614,263
Permanent Transfer of Working Cash Fund - Abatement (Section 20-9)	\$0	\$0	\$0	\$1,000,000	\$0
Other Uses	\$98,636	\$319,808	\$0	\$11,468,408	\$0
<b>Total Other Financing Sources/Uses</b>	<b>-\$98,636</b>	<b>-\$71,168</b>	<b>\$0</b>	<b>\$1,142,687</b>	<b>\$0</b>

**Governmental Funds Summary**

**Chart 3.14 Detailed Expenditures by Function and Object Chart**

ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
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**Instruction**

**Regular Programs**

Salaries	\$13,938,147	\$14,469,752	\$14,858,927	\$15,767,623	\$16,563,064
Employee Benefits	\$4,407,570	\$4,647,123	\$3,682,007	\$3,381,840	\$3,502,004
Purchased Services	\$496,330	\$405,501	\$409,233	\$635,008	\$645,418
Supplies and Materials	\$400,150	\$401,030	\$443,559	\$380,818	\$381,079
Capital Outlay	\$673,948	\$506,668	\$557,561	\$492,972	\$671,972
Other Objects	\$152,151	\$43,031	\$47,023	\$116,990	\$110,000
Tuition	\$50	\$0	\$0	\$0	\$0
<b>Total Regular Programs</b>	<b>\$20,068,346</b>	<b>\$20,473,105</b>	<b>\$19,998,310</b>	<b>\$20,775,251</b>	<b>\$21,873,537</b>

**Special Education Programs**

Salaries	\$3,366,627	\$3,560,383	\$3,982,420	\$4,142,909	\$4,139,954
Employee Benefits	\$679,849	\$835,806	\$834,398	\$888,868	\$951,005
Purchased Services	\$191,144	\$207,792	\$191,751	\$237,201	\$111,323
Supplies and Materials	\$37,602	\$41,892	\$37,794	\$49,645	\$45,752
Capital Outlay	\$16,040	\$3,463	\$3,059	\$45,545	\$10,604
Other Objects	\$1,583	\$1,623	\$0	\$0	\$1,600
Tuition	\$2,713,917	\$2,467,624	\$0	\$0	\$0
<b>Total Special Education Programs</b>	<b>\$7,006,762</b>	<b>\$7,118,583</b>	<b>\$5,049,422</b>	<b>\$5,364,168</b>	<b>\$5,260,238</b>

**Remedial and Supplemental Programs K-12**

Salaries	\$30,479	\$15,240	\$129,165	\$214,999	\$63,407
Employee Benefits	\$2,764	\$901	\$15,280	\$35,035	\$10,261
Purchased Services	\$0	\$0	\$0	\$24,345	\$0
Supplies and Materials	\$192	\$0	\$0	\$13,425	\$0
Capital Outlay	\$0	\$0	\$0	\$65,834	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Tuition	\$0	\$0	\$0	\$0	\$0
<b>Total Remedial and Supplemental Programs K-12</b>	<b>\$33,435</b>	<b>\$16,141</b>	<b>\$144,445</b>	<b>\$353,638</b>	<b>\$73,668</b>

**Governmental Funds Summary**

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
<b>Adult/Continuing Education Programs</b>					
Salaries	\$17,100	\$12,000	\$12,410	\$12,782	\$13,039
Employee Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000
Supplies and Materials	\$500	\$0	\$1,500	\$1,500	\$1,500
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Tuition	\$0	\$0	\$0	\$0	\$0
<b>Total Adult/Continuing Education Programs</b>	<b>\$23,600</b>	<b>\$18,000</b>	<b>\$19,910</b>	<b>\$20,282</b>	<b>\$20,539</b>
<b>Vocational Programs</b>					
Salaries	\$133,111	\$150,622	\$130,150	\$231,954	\$180,147
Employee Benefits	\$49,835	\$53,076	\$46,040	\$66,721	\$69,676
Purchased Services	\$1,696	\$910	\$2,356	\$2,700	\$7,700
Supplies and Materials	\$12,446	\$9,394	\$10,477	\$17,570	\$22,055
Capital Outlay	\$22,704	\$79,500	\$80,140	\$79,020	\$85,754
Other Objects	\$0	\$0	\$0	\$1,698	\$38,000
Tuition	\$0	\$2,238	\$0	\$0	\$0
<b>Total Vocational Programs</b>	<b>\$219,792</b>	<b>\$295,740</b>	<b>\$269,163</b>	<b>\$399,663</b>	<b>\$403,332</b>
<b>Co-Curricular Programs</b>					
Salaries	\$1,324,809	\$1,388,047	\$1,507,101	\$1,543,084	\$1,699,262
Employee Benefits	\$174,434	\$198,605	\$204,479	\$182,586	\$211,251
Purchased Services	\$178,525	\$165,602	\$187,404	\$211,400	\$223,335
Supplies and Materials	\$108,001	\$123,437	\$119,945	\$150,132	\$137,440
Capital Outlay	\$13,349	\$54,708	\$18,056	\$23,500	\$4,830
Other Objects	\$26,460	\$31,572	\$26,870	\$35,650	\$34,225
Tuition	\$0	\$0	\$0	\$0	\$0
<b>Total Co-Curricular Programs</b>	<b>\$1,825,578</b>	<b>\$1,961,971</b>	<b>\$2,063,855</b>	<b>\$2,146,352</b>	<b>\$2,310,343</b>

## Governmental Funds Summary

### Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
<b>Summer School Programs</b>					
Salaries	\$281,709	\$292,610	\$211,618	\$284,300	\$285,723
Employee Benefits	\$10,566	\$13,128	\$10,507	\$7,436	\$13,987
Purchased Services	\$300	\$0	\$367	\$0	\$400
Supplies and Materials	\$16,657	\$24,317	\$25,800	\$21,000	\$23,300
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Tuition	\$0	\$0	\$0	\$0	\$0
<b>Total Summer School Programs</b>	<b>\$309,232</b>	<b>\$330,055</b>	<b>\$248,292</b>	<b>\$312,736</b>	<b>\$323,410</b>
<b>Driver's Education Programs</b>					
Salaries	\$0	\$0	\$580,119	\$633,129	\$638,100
Employee Benefits	\$0	\$0	\$100,908	\$123,368	\$120,006
Purchased Services	\$0	\$0	\$5,862	\$8,274	\$9,466
Supplies and Materials	\$0	\$0	\$6,348	\$6,980	\$7,230
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Tuition	\$0	\$0	\$0	\$0	\$0
<b>Total Driver's Education Programs</b>	<b>\$0</b>	<b>\$0</b>	<b>\$693,237</b>	<b>\$771,751</b>	<b>\$774,802</b>
<b>Truant Alternative / Optional Programs / Other</b>					
Salaries	\$92,720	\$112,772	\$86,011	\$85,460	\$84,977
Employee Benefits	\$15,296	\$22,293	\$14,379	\$11,705	\$14,634
Purchased Services	\$0	\$0	\$0	\$500	\$20,500
Supplies and Materials	\$1,000	\$0	\$0	\$2,000	\$2,000
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$2,798,525	\$2,838,179	\$2,885,500
Tuition	\$147,909	\$122,310	\$0	\$0	\$0
<b>Total Truant Alternative / Optional Programs / Other</b>	<b>\$256,925</b>	<b>\$257,375</b>	<b>\$2,898,915</b>	<b>\$2,937,844</b>	<b>\$3,007,611</b>

**Governmental Funds Summary**

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
<b>Total Instruction</b>					
Salaries	\$19,184,702	\$20,001,426	\$21,497,921	\$22,916,240	\$23,667,673
Employee Benefits	\$5,340,314	\$5,770,932	\$4,907,998	\$4,697,559	\$4,892,824
Purchased Services	\$873,995	\$785,805	\$802,973	\$1,125,428	\$1,024,142
Supplies and Materials	\$576,548	\$600,070	\$645,423	\$643,070	\$620,356
Capital Outlay	\$726,041	\$644,339	\$658,816	\$706,871	\$773,160
Other Objects	\$180,194	\$76,226	\$2,872,418	\$2,992,517	\$3,069,325
Tuition	\$2,861,876	\$2,592,172	\$0	\$0	\$0
<b>Total Total Instruction</b>	<b>\$29,743,670</b>	<b>\$30,470,970</b>	<b>\$31,385,549</b>	<b>\$33,081,685</b>	<b>\$34,047,480</b>
<b>Support Services</b>					
<b>Pupils</b>					
Salaries	\$3,523,630	\$3,928,489	\$4,085,788	\$3,986,014	\$4,134,614
Employee Benefits	\$972,538	\$897,139	\$981,346	\$930,867	\$1,034,707
Purchased Services	\$314,555	\$295,027	\$364,308	\$693,228	\$551,375
Supplies and Materials	\$23,629	\$28,267	\$30,695	\$39,340	\$37,259
Capital Outlay	\$19,843	\$57,489	\$9,912	\$14,000	\$0
Other Objects	\$30,781	\$26,259	\$24,711	\$31,179	\$30,877
<b>Total Pupils</b>	<b>\$4,884,976</b>	<b>\$5,232,670</b>	<b>\$5,496,760</b>	<b>\$5,694,628</b>	<b>\$5,788,832</b>
<b>Instructional Staff</b>					
Salaries	\$807,785	\$738,928	\$855,291	\$1,146,356	\$849,295
Employee Benefits	\$197,579	\$179,016	\$165,183	\$191,205	\$201,646
Purchased Services	\$128,718	\$160,877	\$122,005	\$209,021	\$186,871
Supplies and Materials	\$89,500	\$90,817	\$92,813	\$102,175	\$101,134
Capital Outlay	\$20,431	\$28,140	\$20,435	\$11,700	\$3,000
Other Objects	\$16,962	\$15,603	\$20,624	\$17,343	\$17,340
<b>Total Instructional Staff</b>	<b>\$1,260,975</b>	<b>\$1,213,381</b>	<b>\$1,276,351</b>	<b>\$1,677,800</b>	<b>\$1,359,286</b>

**Governmental Funds Summary**

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
<b>General Administration</b>					
Salaries	\$1,381,553	\$1,346,351	\$1,311,675	\$784,625	\$752,284
Employee Benefits	\$263,214	\$259,783	\$254,487	\$177,484	\$206,204
Purchased Services	\$641,438	\$763,151	\$765,475	\$974,820	\$990,467
Supplies and Materials	\$38,704	\$38,580	\$32,477	\$30,000	\$34,650
Capital Outlay	\$20,224	\$106,882	\$127,223	\$174,345	\$255,795
Other Objects	\$255,281	\$90,860	\$259,752	\$159,500	\$118,535
<b>Total General Administration</b>	<b>\$2,600,414</b>	<b>\$2,605,607</b>	<b>\$2,751,089</b>	<b>\$2,300,774</b>	<b>\$2,357,935</b>
<b>School Administration</b>					
Salaries	\$0	\$199,286	\$201,347	\$789,463	\$749,363
Employee Benefits	\$0	\$39,559	\$43,948	\$139,815	\$165,119
Purchased Services	\$0	\$9,670	\$13,602	\$13,200	\$12,440
Supplies and Materials	\$0	\$3,648	\$11,198	\$12,455	\$12,090
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$24	\$358	\$500	\$600
<b>Total School Administration</b>	<b>\$0</b>	<b>\$252,187</b>	<b>\$270,453</b>	<b>\$955,433</b>	<b>\$939,612</b>
<b>Business</b>					
Salaries	\$3,977,266	\$4,224,617	\$4,301,916	\$4,184,585	\$4,279,219
Employee Benefits	\$1,311,046	\$1,333,920	\$1,416,219	\$1,502,461	\$1,536,103
Purchased Services	\$2,234,416	\$1,759,656	\$2,316,841	\$2,085,309	\$2,079,432
Supplies and Materials	\$1,080,041	\$1,438,434	\$1,471,068	\$1,439,907	\$1,342,035
Utilities	\$1,177,834	\$1,058,819	\$1,331,936	\$1,223,568	\$1,317,808
Capital Outlay	\$2,943,995	\$1,369,955	\$1,770,363	\$6,468,318	\$3,739,822
Other Objects	\$24,987	\$27,391	\$15,422	\$21,288	\$46,424
<b>Total Business</b>	<b>\$12,749,585</b>	<b>\$11,212,792</b>	<b>\$12,623,765</b>	<b>\$16,925,436</b>	<b>\$14,340,843</b>

**Governmental Funds Summary**

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
<b>Central</b>					
Salaries	\$270,853	\$260,210	\$294,669	\$834,793	\$825,219
Employee Benefits	\$51,214	\$72,031	\$80,707	\$183,395	\$221,564
Purchased Services	\$94,407	\$83,466	\$125,659	\$182,505	\$164,778
Supplies and Materials	\$13,526	\$9,737	\$3,732	\$10,095	\$9,800
Capital Outlay	\$0	\$0	\$0	\$250	\$1,600
Other Objects	\$335	\$385	\$355	\$3,950	\$8,135
<b>Total Central</b>	<b>\$430,335</b>	<b>\$425,829</b>	<b>\$505,122</b>	<b>\$1,214,988</b>	<b>\$1,231,096</b>
<b>Other</b>					
Salaries	\$598,372	\$550,092	\$624,481	\$274,402	\$268,043
Employee Benefits	\$261,194	\$209,445	\$213,741	\$103,972	\$61,221
Purchased Services	\$21,830	\$43,540	\$36,336	\$104,136	\$38,949
Supplies and Materials	\$599,958	\$578,798	\$572,262	\$604,600	\$589,000
Capital Outlay	\$1,751	\$1,101	\$8,500	\$5,000	\$5,000
Other Objects	\$0	\$425	\$425	\$425	\$425
<b>Total Other</b>	<b>\$1,483,105</b>	<b>\$1,383,401</b>	<b>\$1,455,745</b>	<b>\$1,092,535</b>	<b>\$962,638</b>
<b>Total Support Services</b>					
Salaries	\$10,559,459	\$11,247,973	\$11,675,167	\$12,000,238	\$11,858,037
Employee Benefits	\$3,056,785	\$2,990,893	\$3,155,631	\$3,229,199	\$3,426,564
Purchased Services	\$3,435,364	\$3,115,387	\$3,744,226	\$4,262,219	\$4,024,312
Supplies and Materials	\$1,845,358	\$2,188,281	\$2,214,245	\$2,238,572	\$2,125,968
Utilities	\$1,177,834	\$1,058,819	\$1,331,936	\$1,223,568	\$1,317,808
Capital Outlay	\$3,006,244	\$1,563,567	\$1,936,433	\$6,673,613	\$4,005,217
Other Objects	\$328,346	\$160,947	\$321,647	\$234,185	\$222,336
<b>Total Total Support Services</b>	<b>\$23,409,390</b>	<b>\$22,325,867</b>	<b>\$24,379,285</b>	<b>\$29,861,594</b>	<b>\$26,980,242</b>

## Governmental Funds Summary

### Detailed Expenditures by Function Chart (Concluded)

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
<b>Community Services</b>					
Salaries	\$141,022	\$141,185	\$0	\$0	\$0
Employee Benefits	\$33,243	\$41,834	\$0	\$0	\$0
Purchased Services	\$13,440	\$60,421	\$54,199	\$99,867	\$46,594
Supplies and Materials	\$11,637	\$12,834	\$977	\$2,537	\$0
Capital Outlay	\$0	\$6,063	\$0	\$0	\$0
Other Objects	\$54,046	\$54,384	\$49,748	\$76,000	\$90,000
Tuition	\$0	\$0	\$0	\$0	\$0
<b>Total Community Services</b>	<b>\$253,388</b>	<b>\$316,721</b>	<b>\$104,924</b>	<b>\$178,404</b>	<b>\$136,594</b>
<b>Nonprogrammed Charges</b>					
Other Objects	\$0	\$0	\$82,200	\$147,450	\$140,000
<b>Total Nonprogrammed Charges</b>	<b>\$0</b>	<b>\$0</b>	<b>\$82,200</b>	<b>\$147,450</b>	<b>\$140,000</b>
<b>Debt Services</b>					
Other Objects - Interest	\$1,230,328	\$1,282,221	\$417,804	\$1,534,881	\$1,829,056
Other Objects - Principal	\$2,241,100	\$2,188,751	\$3,065,000	\$3,089,980	\$1,661,734
Other Objects - Lease/Purchase	\$8,601	\$4,350	\$0	\$0	\$10,000
<b>Total Debt Services</b>	<b>\$3,480,029</b>	<b>\$3,475,322</b>	<b>\$3,482,804</b>	<b>\$4,624,861</b>	<b>\$3,500,790</b>
<b>Total</b>					
Salaries	\$29,885,183	\$31,390,584	\$33,173,088	\$34,916,478	\$35,525,710
Employee Benefits	\$8,430,342	\$8,803,659	\$8,063,629	\$7,926,758	\$8,319,388
Purchased Services	\$4,322,799	\$3,961,613	\$4,601,398	\$5,487,514	\$5,095,048
Supplies and Materials	\$2,433,543	\$2,801,185	\$2,860,645	\$2,884,179	\$2,746,324
Utilities	\$1,177,834	\$1,058,819	\$1,331,936	\$1,223,568	\$1,317,808
Capital Outlay	\$3,732,285	\$2,213,969	\$2,595,249	\$7,380,484	\$4,778,377
Other Objects	\$4,042,615	\$3,766,879	\$6,808,817	\$8,075,013	\$7,022,451
Tuition	\$2,861,876	\$2,592,172	\$0	\$0	\$0
Provision For Contingencies (Budget Only)	\$0	\$0	\$0	\$0	\$0

## EDUCATIONAL FUND

The Educational Fund is utilized to account for most of the instructional, co-curricular, special education, pupil support and administrative aspects of the District's educational operations on a day to day basis. The Educational Fund consists of three separate funds, which are combined together for purposes of reporting to the Illinois State Board of Education, but are viewed separately for District presentation and management purposes. The three separate funds are the Education Fund, the Bookstore Fund and the Food Service Fund. The following table delineates the balances of the separate funds.

	Actual FY 2006	Actual FY 2007	Actual FY 2008	Actual FY 2009	Amended Budget FY 2010	Original Budget FY 2011
<b>Education Fund</b>						
Beginning Fund Balance	\$ 14,996,867	\$ 23,690,402	\$ 34,532,980	\$ 43,852,613	\$ 52,572,103	\$ 60,912,309
Revenue	\$ 46,409,941	\$ 51,660,595	\$ 49,615,600	\$ 50,727,148	\$ 52,589,458	\$ 48,149,694
Expenditures	\$ (37,716,406)	\$ (40,818,017)	\$ (40,295,969)	\$ (42,007,658)	\$ (44,249,252)	\$ (44,681,547)
Ending Fund Balance	\$ 23,690,402	\$ 34,532,980	\$ 43,852,611	\$ 52,572,103	\$ 60,912,309	\$ 64,380,456
<b>Bookstore</b>						
Beginning Fund Balance	\$ 782,967	\$ 777,954	\$ 691,954	\$ 692,810	\$ 695,839	\$ 699,267
Revenue	\$ 785,320	\$ 845,801	\$ 840,308	\$ 853,433	\$ 899,427	\$ 850,003
Expenditures	\$ (790,333)	\$ (931,801)	\$ (839,451)	\$ (850,404)	\$ (895,999)	\$ (850,003)
Ending Fund Balance	\$ 777,954	\$ 691,954	\$ 692,810	\$ 695,839	\$ 699,267	\$ 699,267
<b>Food Service</b>						
Beginning Fund Balance	\$ 354,386	\$ 405,574	\$ 396,290	\$ 288,795	\$ 274,282	\$ 348,412
Revenue	\$ 1,525,714	\$ 1,658,665	\$ 2,157,228	\$ 2,282,804	\$ 2,341,282	\$ 2,220,885
Expenditures	\$ (1,474,525)	\$ (1,667,949)	\$ (2,264,723)	\$ (2,297,317)	\$ (2,267,152)	\$ (2,219,788)
Ending Fund Balance	\$ 405,574	\$ 396,290	\$ 288,795	\$ 274,282	\$ 348,412	\$ 349,509
<b>Combined Educational Fund</b>						
Beginning Fund Balance	\$ 16,134,219	\$ 24,873,930	\$ 35,621,224	\$ 44,834,218	\$ 53,542,224	\$ 61,959,988
Revenue	\$ 48,720,975	\$ 54,165,061	\$ 52,613,136	\$ 53,863,385	\$ 55,830,167	\$ 51,220,582
Expenditures	\$ (39,981,264)	\$ (43,417,767)	\$ (43,400,143)	\$ (45,155,379)	\$ (47,412,403)	\$ (47,751,338)
Ending Fund Balance	\$ 24,873,930	\$ 35,621,224	\$ 44,834,217	\$ 53,542,224	\$ 61,959,988	\$ 65,429,232

*Commentary related to each individual fund follows.*

## ***EDUCATION FUND (Excluding Food Service and Bookstore)***

The District continues its commitment to narrow the achievement gap and to meet the needs of special education students. In addition, the Board of Education has adopted two resolutions to guide its consideration of achievement proposals:

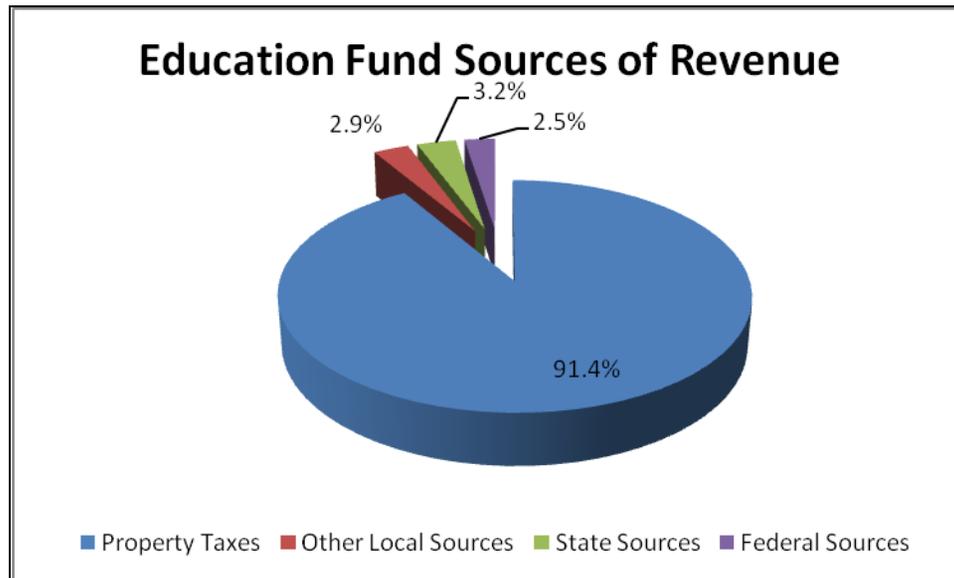
**Resolution 1:** Be it resolved, that this Board of Education considers the continuous narrowing of the academic achievement gap between minority and non-minority students in this District to be its top priority.

**Resolution 2:** Be it resolved, that this Board of Education considers the improvement of the reading skills of those students whose levels of academic achievement are lowest, to be a primary and one of the more intense focuses of those approaches to be considered in raising student achievement.

The Board will continue to put student achievement as its top priority when establishing annual goals. The District also continues its commitment to staff development in the area of diversity and additional staff training will be focused on Courageous Conversations about Race and Beyond Diversity.

## **REVENUE**

Revenue for the Education Fund is provided from many sources. The total revenue in the Education Fund will decline by \$4.4 million or by 8.4%. Local property taxes will comprise approximately 90% of revenue for the Education Fund in fiscal year ending June 30, 2011; 86.9 % in fiscal 2010; 87% in fiscal year 2009; 86% in fiscal years 2008 and 2007, and 84% of total revenue for the year ending June 30, 2006. State sources, which are comprised of unrestricted General State Aid, and restricted categorical aid, are estimated to be 3.2% of total revenue compared to 4.6% in fiscal year 2010; 5.2% in fiscal year 2009; 7% for fiscal 2008; 8% for fiscal 2007, and 9% for fiscal 2006. Other local sources of revenue include interest income, TIF distributions, summer school tuition, registration and athletic fees. Other local sources of revenue are 6.5% of revenue. Federal sources of revenue include Title I (Low Income), and Special Education IDEA reimbursement. Federal revenue is 2.5% of total revenue. The following chart illustrates the types of revenue received by percentage amounts.



Other Local Sources will decline sharply, by 40.4%, due to the receipt of TIF distributions from the Village of Oak Park to catch up delinquent payments in fiscal year 2010 and a reduction in Corporate Personal Property Replacement Taxes. The District expects certain properties to be released from the Oak Park Downtown Tax Increment Finance (TIF) District and for a settlement distribution from the Downtown TIF and the Madison Street TIF. The District is presently discussing additional delinquent payments with the Village of Oak Park related to a 2003 Intergovernmental Agreement.

In the fall of 2007, the District received the majority of funds held by the Cicero Township Treasurer, and the Treasurer’s office closed effective December 31, 2007. The remaining balance of funds held by the Cicero Township Trustee of Funds relates to the agreed upon escrow balance for possible litigation defense costs. The funds held in escrow will be distributed in October of 2011. The District has successfully transitioned to independent cash management and investment handling. The discontinuation of the Cicero Treasurer’s office will continue to save the District \$100,000 in fees annually and increase interest income.

The Education Fund is a part of the “tax cap” extension limitation and is, therefore, limited in the amount of annual increases along with several other funds. In April of 2002, local voters approved a tax rate increase for the Education Fund of \$.65 per \$100 of EAV. The maximum tax rate was, consequently, increased from \$2.30 to \$2.95. During the fall of 2005, the Board of Education carefully reviewed and considered the PTELL Rate Increase Factor law (35 ILCS 200/18-230). The Rate Increase Factor is a calculation added to the annual levy calculation after a district successfully passes a referendum. For Districts that are “capped,” the factor remains a part of the annual calculation for four levy years after the year of the referendum. This enables capped districts to eventually levy the full-authorized rate by using a phase in method over a 4-year period. The 2005 levy, authorized by the Board of Education in December 2005, was the fourth and final year for the phase in option. The maximum 2005 levy with the increase factor was estimated

to be approximately \$56,332,000 using an EAV estimate of 7% higher than 2004 EAV times the referendum rate of \$2.95. Due to the costs related to a mandated increase in graduation requirements, the Initiatives and special education requirements the BOE voted to partially phase-in the total referendum rate allowable and approved the 2005 levy amount at \$50,200,000, approximately ½ of the legal increase available.

For fiscal year 2011, property taxes will decline. The December 31, 2008 Consumer Price Index was .1%, a historically low percentage. Since the District is a tax capped district, property tax receipts will be limited to the CPI of .1% for the 2009 Levy. The 2009 levy will be received in two payments, one in March/April of 2010 and the other in the fall of 2010. The result of the low CPI reflects a very small increase in property tax receipts. Beginning in the spring of 2010, Cook County restructured the payment of property taxes to taxing bodies. In prior years, the March/April payments were 50% of the prior year total levy and the fall payment included the remaining balance due. Effective in the spring of 2010, the March/April payment will be 55% of the prior year total levy and the fall payment will be the remaining balance. The change in the Cook County payment method will cause the property taxes collected in fiscal 2011 to be less than the collections in fiscal 2010.

State aid is projected to decrease in FY 2011. In simple terms, the General State Aid formula is based on a combination of average daily attendance (ADA), the amount of Corporate Personnel Property Taxes received and the District's equalized asset value (EAV). The calculation of available local resources per pupil triggers an alternate formula calculation, which reduces the amount of funds received by the State. Due to the fiscal crisis the State of Illinois is presently experiencing, there is significant doubt that the Alternate and Flat Grant formulas of the General State Aid will be paid in fiscal year 2011. Therefore, the budget does not include this amount. However, the District expects to receive the State Aid Poverty grant in the amount of \$152,650. In fiscal year 2010, the State of Illinois used proceeds from the federal government to pay a portion of General State Aid. The District does not anticipate a continuance of GSA paid with federal funds. The State of Illinois has also reduced most categorical aid. This budget reflects a reduction in categorical state aid in the amount of \$780,000.

Federal Sources of revenue will decrease in Fiscal Year 2011 by approximately \$1.4 million dollars. In fiscal year 2010, the District is received IDEA and Title I funds related to the American Recovery and Reinvestment Act (ARRA). The IDEA ARRA funds totaled \$875,745 and the Title I ARRA of \$85,000. Additionally, \$173,000 of federal stimulus funds was received in lieu of General State Aid. Another form of federal funding that the District received in fiscal year 2010 as one-time funding was a grant of \$115,000 for the Workforce Investment Act.

## **EXPENDITURES**

Total expenditures for fiscal 2011 will be slightly higher than the fiscal year 2010 Amended Budget. The increase is less than 1%. Cost containment efforts in the past year include:

- Reduction in Tuition costs compared to the *Five Year Financial Projections* (reduction in number of students in off-campus sites) a new transitions program has been developed in order to transition students back to the building with an estimated savings of approximately \$200,000;
- Reduction in general administration budgets;
- Reduction in administrative staffing of .8 FTE. One full time administrative position was eliminated and division head release time was increased slightly;
- Restructure of the copier lease agreements with a savings of approximately \$74,000 annually;
- Renegotiation of the waste management contract with an annual savings of \$23,000
- Restructure of the self funded HMO health plan and the prescription drug plan for an annual saving of approximately \$200,000;

The majority of the increases in expenditures relate to salary increases. The salaries and benefits reflect the results of contract negotiations with all bargaining units. The District will be in the fourth year of a five year agreement with the Faculty Senate. Faculty salary increases are indicated in the table 3.15. Included in the agreement are several features including an adjustment to the retirement compensation in order to meet the 6% limitation in the final years of service, a transfer of retirees to the state medical plan rather than the District medical plan beginning with retirements at the end of fiscal year 2007, and an increase in the employee participation rate for medical insurance. Additionally, the parties have agreed to phase-out the end of career retirement “bumps” in salary in exchange for a 403 (b) match over the employee’s career, after reaching tenure. This change reduces the cost for the District and increases the amount available at the time of retirement for the employee.

The District has experienced a reduction in the cost of benefits. This is due to the sunset of previous retirement plans, i.e., the five year annuities and the three year 20% bumps, and the ERO penalties diminishing along with fewer individuals on the District’s health plan and a greater employee participation rate for medical benefits. Due to the impact of recent legislative action capping end-of-career salary bumps at 6% without a penalty, several faculty and administrative members retired at the end of the fiscal year 2010. This budget reflects the cost of the related end-of-career salary bumps, 6% penalty and estimated ERO payments. The change in legislation and in the contract with Faculty members is a long-term savings for the District. The benefit of these savings is now beginning to be fully realized as the annuity system will be completed by the end of fiscal 2011 and as the 403 (b) match begins to be phased-in. The total budget related to retirement annuities and ERO penalties was \$1.1 million for fiscal 2009, \$290,000 in fiscal 2010 and \$23,000 in fiscal year 2011.

The District has reached a tentative contract agreement with the Service Employees International Union Local 73 for the Classified Personnel and has just ratified an agreement with the Safety and Support personnel. The contracts for both groups expired effective June 30, 2009. The agreement with the Safety and Support personnel is a five year contract with 2.0% annual increases; the contract expiration date is June 30, 2014.

At the end of fiscal year 2010, eight administrative positions were expected to be vacant. The District reviewed each open position and reassessed the compensation levels. Due to the large vacancy and a strong indication that several more positions may be vacated, a market analysis of salaries and benefits for administrative staff was compiled. The analysis revealed that several administrative positions were significantly lower paid than positions at comparable districts while others were fairly compensated compared to comparable Districts. After a thorough review, the Board of Education decided to eliminate one division head position, and reposition the salary level of some administrators in order to attract and retain highly qualified individuals for administrative positions. Salary increases in the new structure varied by individual. The overall savings to the District is \$222,000 for fiscal year 2011. The Board of Education plans to continue its analysis of the administrative compensation structure during fiscal year 2011. New administrative positions for fiscal year 2011 include the Superintendent, Director of Human Resources, Assistant Principal for Student Support Services, Director of Special Education, Division Head for Science, Math, English and Fine and Applied Arts.

### Contract Salary Increases & Length of Contract

	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
Faculty <sup>1</sup>	6.0%	7.05%	7.05%	6.55%	<b>6.15%</b>	6.15%
Clerical <sup>1</sup>	5.5%	5.5%	5.5%	TBD	<b>TBD</b>	TBD
Buildings & Ground	3.0%	2.0%	0% **	1.5%	<b>1.5%</b>	1.5%
Non-Affiliated	4.5%	4.5%	4.5%	1.5%	<b>3.0%</b>	TBD
Safety & Support	4.0%	4.0%	4.0%	2.0%	<b>2.0%</b>	2.0%
Administration			5.0%	1.5%	<b>4.5%</b> <sup>2</sup>	TBD

\*\* Union members will receive a bridge payment to move from the pre-pay manual system of payroll to the post pay electronic system. Each member will receive two weeks pay (40 hours) at straight time.

<sup>1</sup> Salary increases indicated include the value of step increases.

<sup>2</sup> Average increase, overall salaries for administrative positions declined by over \$222,000 due to retirements, other vacancies and a reduction of 1.0FTE.

Faculty staffing will increase 2.0 FTE over last year's total. In addition, one faculty member will be on sabbatical leave. The increase in staffing is due to several factors. There will be a slight increase in enrollment, the average number of courses each student has registered for has increased and the number of courses will increase. The estimated additional cost is approximately \$216,000. The sabbatical leaves are not included in the faculty FTE total reflected in the summary report.

Classified staffing will increase slightly as clerical support in the technology department will increase from a ten month position to a twelve month position.

Non-affiliated staffing will increase by .62 FTE. The position of 1.0 FTE data base administrator has been added and the position of .4 FTE data research has been eliminated.

In the Safety and Support group, four additional part-time lunch support positions have been created for an increase of .8 FTE.

A *Fiscal Year 2010 Certified/Non-Certified Staffing FTE Report for Budgeting* table summarizes the total staffing and is located in the Information Section of this document.

In fiscal year 2007 several certified positions were added in order to address the achievement needs of students not reaching AYP, to address additional graduation standards and for special education IEP compliance. The below table reflects the increase in staffing due to these needs.

**Chart 3.15 Increase in District staffing relating to the Phase-in Funding and Initiatives since inception:**

<b>2.6</b>	English, including Learning Seminar and Reading Support
<b>1.0</b>	Guidance
<b>3.0</b>	Math
<b>1.0</b>	Science
<b>1.0</b>	Psychologist
<b>2.0</b>	Special Education mandates
<b>.4</b>	Study Circles
<b>1.4</b>	Reduced Class Size
<b>1.0</b>	Behavior Interventionist
<b>1.0</b>	AVID Support Program
<b>1.0</b>	Support Class Assistant
<b>.2</b>	Student Assessment
<b>.4</b>	Institutional Researcher
<b>1.0</b>	Outreach Coordinator
<b>17.0</b>	<b>Total</b>

The following table outlines the estimated cost of the Phase-in *Initiatives* for fiscal year 2011, with comparative data for fiscal years 2006 through 2011.

INITIATIVE	2005 - 2006	2006 - 2007	2007 - 2008	2008 - 2009	2009 - 2010	2009 - 2010	2010 - 2011
<b>Special Education</b>							
Special Education Teacher (1.0 FTE)	\$35,500	\$86,300	\$89,000	\$93,073	\$71,000	\$99,123	\$105,070
Special Education (1.0 FTE)		86,300	89,000	93,073	71,000	99,123	\$105,070
Special Ed Mandates Sub Total	<b>35,500</b>	<b>172,600</b>	<b>178,000</b>	<b>186,146</b>	<b>142,000</b>	<b>198,245</b>	<b>210,140</b>
<b>Grad Standards</b>							
Science (1.0 FTE)		138,080	142,400	148,917	71,000	158,597	168,112
English (2.0 FTE)		129,450	133,500	139,610	142,000	148,685	157,606
Math (1.0 FTE)		86,300	89,000	93,073	71,000	\$99,123	105,070
Mandated Grad Standards Sub Total	-	<b>353,830</b>	<b>364,900</b>	<b>381,600</b>	<b>284,000</b>	<b>406,404</b>	<b>430,788</b>
<b>Response to Intervention</b>							
English/History .4 FTE							43,200
Mandated RtI Sub Total							<b>43,200</b>
<b>Initiatives</b>							
Summer School Transitions	27,000	15,000	33,000	20,000	33,000	20,000	20,000
Junior Level Math (.2 FTE)	14,200	17,260	17,800	18,615	14,200	19,825	21,014
Algebra I Modified (1.6 FTE)		129,450	133,500	139,610	122,100	148,685	157,606
Reduced Class Size (1.4 FTE)		120,820	124,600	130,302	50,000	138,772	147,098
Support Class Assistant (FTE 1.0)	21,000	25,795	32,410	34,355	75,000	36,588	33,339
SOLO Program on-line courses							20,000
Tutoring (.4 FTE)		64,520		20,000	15,000	21,300	-
Division Head Release (.4 English and Math)			40,000	37,229	15,000	39,649	42,028
AVID/Support Program (1.0 FTE)		33,500	-	-	30,000	-	-
Dean Counselors/Psychologist (2.0 FTE)		182,852	156,000	186,146		\$198,245	210,140
Resource Managers (2.0 contractors)				116,735	99,400	118,486	121,685
Behavior Interventionist (1.0)			89,000	93,073	41,500	96,773	102,535
Student Assessment (.2 FTE Test Prep)		15,000	15,000	18,615		19,548	21,600
Junior Level Reading (.4 FTE)						26,000	-
Researcher/ Data Processing (.4 FTE)						24,000	-
Data collection and analysis							24,000
Hardware/software		50,000	62,700	65,271	85,700	-	-
Information Systems Consulting Services	20,000	70,000	70,000	-	-	-	-
Technology Committees	7,500	15,000	4,300	-	14,200	-	-
Alegbra 212 Class Computer Equipment						-	15,000
AGILE MIND			43,400	15,000	20,000	15,000	-
Theta Scholars						10,000	10,000
Staff Mentoring-CRISS		31,000	33,000	20,000	32,500	15,000	15,000
Staff Development		25,000	20,000	10,000	7,000	-	-
Minority Student Achievement Network		32,500	32,500	25,000	183,600	30,000	30,000
FREE & MUREE Student Groups		7,000	7,000	7,000	-	5,500	3,500
African American Outreach 1 FTE		-	-	59,000	62,000	60,770	55,607
Physical Plant Changes		100,000	62,000	-	30,000	-	-
Cooperative Committee		30,000	30,000	-	-	-	-
<b>Grand Total</b>	<b>\$125,200</b>	<b>\$1,491,127</b>	<b>\$1,549,110</b>	<b>\$1,583,697</b>	<b>\$1,356,200</b>	<b>\$1,648,790</b>	<b>\$1,734,281</b>

## Other Expenditures

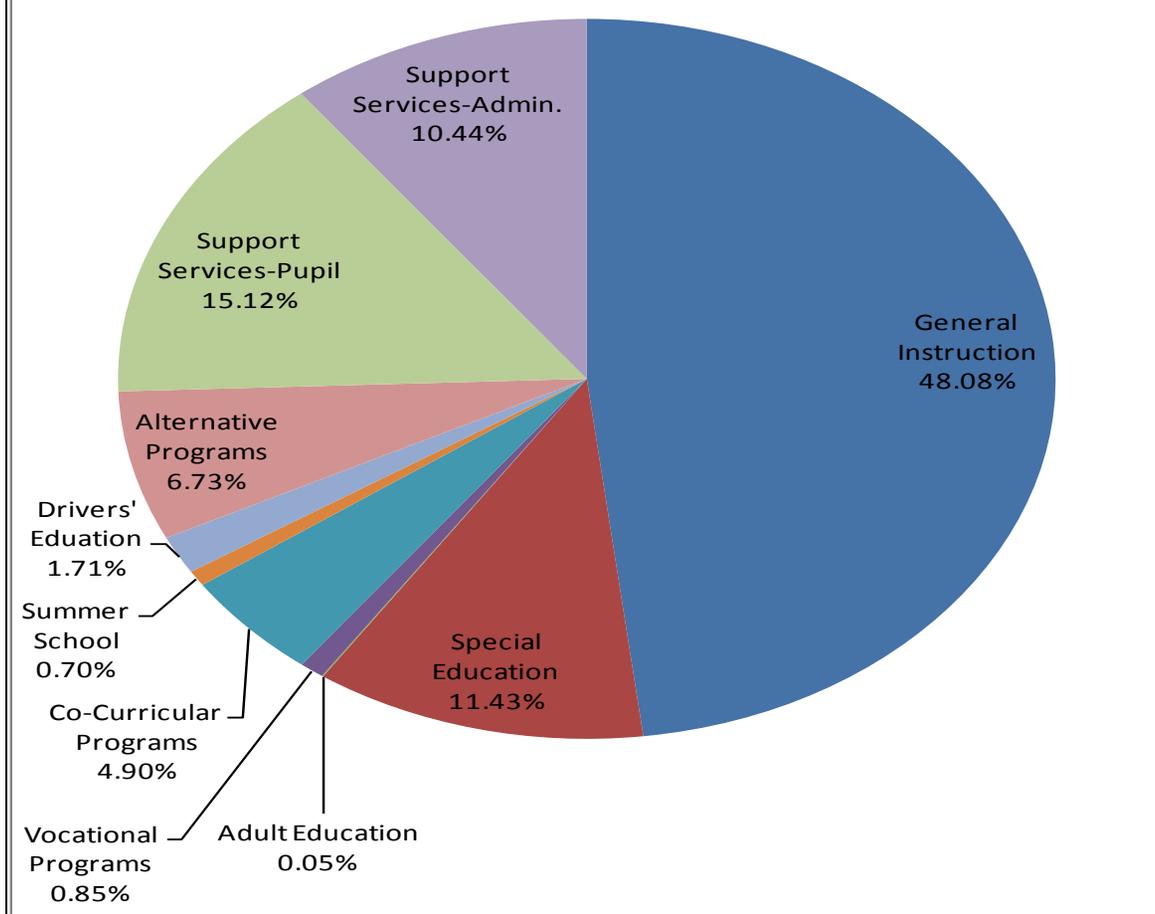
General Instructional expenditures will increase by \$1,045,393. Salaries will increase in General Instruction by \$577,000; costs for benefits will increase by approximately \$250,000 for a total increase in salaries and benefits in the General Instructional program of 2.3%. Due to Illinois Program Accounting Manual (IPAM) changes in the account code structure, tuition costs for students placed out of the District are allocated in the program areas of Alternative Programs and Other Support Services-Students and are reflected as Other Objects. Total Tuition for fiscal year 2011 is expected to be \$3,025,000, which is an increase from FY 2010 of \$40,000.

The decrease in Support Services-Administration relates to the decrease and salary and benefit costs for administrators, as discussed above and other reductions in administrative budgets. The reduction in Support Services-Pupil relates to a reduction in contract services and other one-time expenditures related to the ARRA funding. The decreases in special education relate to one-time ARRA funds expended in fiscal year 2010 related to capital expenditures, contract services and supplies. The district will not continue expenditures related to the 2010 ARRA funds.

**Chart 3.16 EDUCATION FUND COMPARATIVE ANALYSIS BY PROGRAM**

Expenditures:	FY 2010	FY 2011	%
General Instruction	\$ 20,435,399	\$ 21,480,792	5.12%
Special Education	5,511,306	5,109,106	-7.30%
Adult Education	20,282	20,539	1.27%
Vocational Programs	376,506	378,059	0.41%
Co-Curricular Programs	2,042,932	2,189,782	7.19%
Summer School	309,390	313,566	1.35%
Drivers' Education	764,284	765,563	0.17%
Alternative Programs	2,936,823	3,006,379	2.37%
Support Services-Pupil	7,013,924	6,754,759	-3.70%
Support Services-Admin.	4,838,406	4,663,602	-3.61%
<b>Total Expenditures</b>	<u>\$ 44,249,252</u>	<u>\$ 44,682,147</u>	0.98%

## Education Fund Expenditures by Program

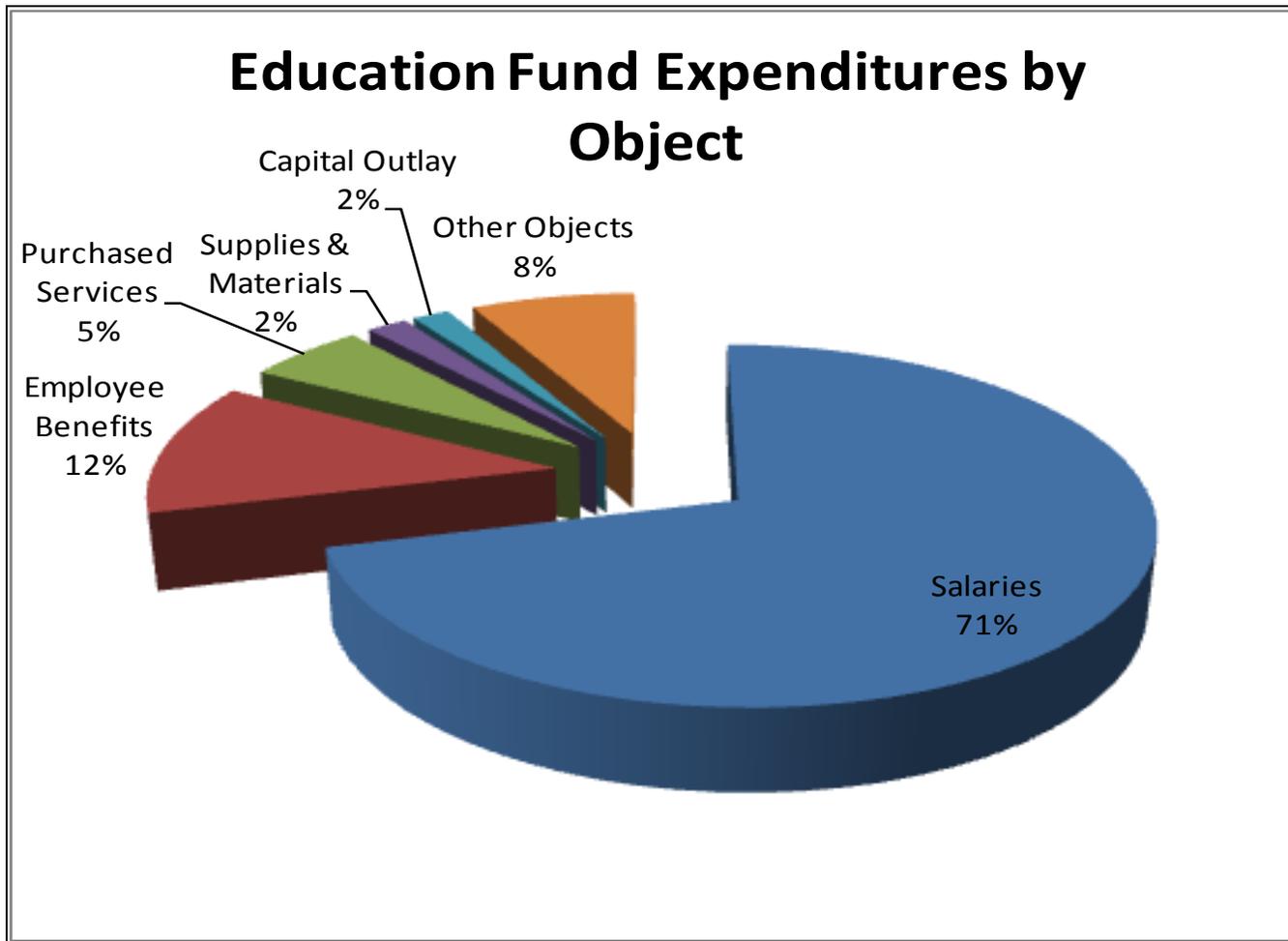


*The combined categories of general instruction, drivers' education, special education, vocational programs, alternative programs and tuition represent 69% of the Education Fund budget compared to 68.33% in FY 2010, 68.17% in FY 2009 and 66% in FY 2008.*

**Chart 3.17 EDUCATION FUND COMPARATIVE ANALYSIS BY OBJECT**

<b>Expenditures:</b>	<b>FY 2010</b>	<b>FY 2011</b>	<b>% Increase</b>
Salaries	\$ 31,089,555	\$ 31,667,458	1.86%
Employee Benefits	5,246,790	5,496,326	4.76%
Purchased Services	2,973,431	2,476,352	-16.72%
Supplies & Materials	863,722	838,289	-2.94%
Capital Outlay	734,815	777,760	5.84%
Other Objects	3,340,939	3,425,362	2.53%
<b>Total Expenditures</b>	<b>\$ 44,249,252</b>	<b>\$ 44,681,547</b>	<b>0.98%</b>

Total salaries and benefits are estimated to be 83.2% of the Education Fund budget, 82.6% in fiscal year 2010, which was consistent with fiscal year 2009 and .4% lower than fiscal year 2008. Contract services have decreased by \$497,000. This decrease is related to a reduction in the cost of occupational and physical therapy of \$150,000, administrative contract services of \$30,000, conference and travel of \$35,000, contract services for social and psychological services of \$110,000, a reduction of credit card services of \$30,000 and a reduction in copier lease payments of \$75,000. Capital expenditures for furniture and equipment will increase by \$43,000.



## FUND BALANCE

The *Five Year Financial Projections* provides for an improvement in the fund balance over the next several years in order to reestablish a reserve for cash flow purposes, to fund the new *Initiatives* for the foreseeable future and to extend the anticipated date of another referendum increase until approximately 2018. The Board of Education has adopted a new Financial Planning Resolution. This resolution provides specific direction for future funding and expenditures for the District.

WHEREAS, the current Illinois school funding structure, including the Property Tax Extension Limitation Law (PTELL), along with significant unfunded federal and state mandates, place an undue burden on the residential property taxpayers of Oak Park and River Forest, and

WHEREAS, it is the primary duty of the Board of Education of Oak Park and River Forest High School District 200 (the “District”) to sustain, protect, and improve the quality of public secondary education in this district, and

WHEREAS, the current long-range financial plan of this district, through the year 2018, involves taxing at the current rate (plus increments not to exceed the lesser of the Urban Consumer Price Index or 5%), and spending at a rate that is likely to exhaust general fund balances and cash reserves, and if so, would require the Board to request another tax increase in order to continue that established rate of spending, and

WHEREAS, we believe that a future referendum for a higher taxing level would not be supported by our taxpayers,

BE IT RESOLVED that the Oak Park and River Forest District 200 Board of Education will embark of a course of action which will result in

1. the development of a long range financial model which is based on the premise that, for the foreseeable future, this district will manage its income and its expenditures such that there will be no need to ask for further tax rate increases that extend beyond the limits of the Urban Consumer Price Index;
2. a method for setting educational priorities in such a way that necessary changes in educational strategies can be managed by changing spending priorities, rather than by seeking higher tax revenues;
3. the District taking an active role in seeking to change the public school funding mechanism in the State of Illinois, along with forming the ability to adapt quickly to any such changes, and
4. a practical showing of its determination to take every available opportunity over the next ten years to contain costs in ways that balance both the District’s ability to sustain its financial health and deliver the highest quality of educational services.

## **BOOKSTORE FUND**

The Bookstore Fund is for the recording of revenue and expenditures related to the District Bookstore.

### **REVENUE**

Revenue in the Bookstore Fund is generated by the sale of books and supplies to students. The Bookstore is a self-supporting fund, which is intended to operate at or near the break-even point plus an allowance for surplus to provide for planned future equipment replacement needs. The District Bookstore is operated similar to a college bookstore. Students purchase the books that they need for the year and are able to sell back books that can be sold as “used” at a future time. The District provides books for loan to students in financial need. If students qualify for free lunch, the District waives books fees and loans books to students. The loaned books must be returned at the end of the semester.

The State of Illinois has historically provided funding for some state loan books which has reduced the cost of books for students in the past. The State has discontinued this program and the District expects the cost of books to increase in the future as the current inventory of state loan books is replaced.

### **EXPENDITURES**

The Bookstore staff is comprised of .8 FTE support staff, 1.0 FTE clerical staff and a 1.0 FTE bookstore manager. The Bookstore also employs students in the summer months to prepare, sort and distribute books to students.

### **FUND BALANCE**

The Bookstore must maintain an adequate fund balance at June 30 of each year in order to advance purchase books for the following school year.

## **FOOD SERVICE FUND**

The Food Service Fund is for revenue and expenditures related to the Food Service preparation and serving for Districts 200 and 97.

### **REVENUE**

Revenue for the Food Service Fund is generated by breakfast and lunch sales to students and staff. In addition, the OPRFHS food service department provides catering for special events. Additional revenue is received from state and federal sources for the early morning breakfast program and reimbursement for free and reduced lunches that are provided to students.

The Food Service Fund is a self-supporting fund, which is intended to operate at or near breakeven including an allowance of surplus to provide for planned future equipment replacement needs.

The budget reflects a decrease in revenue and expenditures due to a slight decline in lunch prices from D97 and to a decline in federal funding. The District has completed a successful third year providing food service to District 97. District 97 has now completed the reimbursement payments for equipment purchased to provide lunch services. Therefore, revenue from D97 will be slightly lower. This cooperative agreement benefits both districts and the community overall by lowering the cost of food services by using economies of scale utilizing District 200 staffing and equipment.

### **EXPENDITURES**

The Food Service staff is comprised of 16 FTE cooks, servers and cashiers, 2.0 FTE drivers/custodians, 1.0 FTE clerical staff, 1.0 FTE Director and 1 FTE Asst. Director. The District has one kitchen and three cafeterias: the South Café for upper classman (open campus), the North Café for freshman (closed campus) and the Staff Café for District events and meetings and for community groups using the District facilities. Breakfast service, lunch service and after-school snack service is provided.

In FY 2008, District 200 purchased a new oven, one new van and hired one additional food preparation person in order to implement the new IGA with District 97. These costs were advanced by District 200 and were paid back through lunch prices. The cost of the new equipment was approximately \$113,000. The purchase of the new oven has eliminated fried foods from the menu of both school districts. The third year of the IGA with District 97 was highly successful and the District has now fully recouped the initial start up costs.

The District Wellness Committee has recommended the Alliance for a Healthier Generation food guideline to the Board of Education. The students presently enjoy an open campus at lunch time and are free to eat at many local restaurants within walking distance of the school building. The Wellness Committee will continue its work to implement healthier food choices for students and staff.

## **FUND BALANCE**

The Food Service Fund balance has been partially depleted over the past several years due to equipment and furniture replacement needs. The positive change in fund balance this fiscal year is reflective of the purchases mentioned above and indicates the reimbursement of the cost for equipment purchases through lunch prices.

District 200 will continue its program of increasing the fund balance over time in order to replace equipment in a timely fashion.

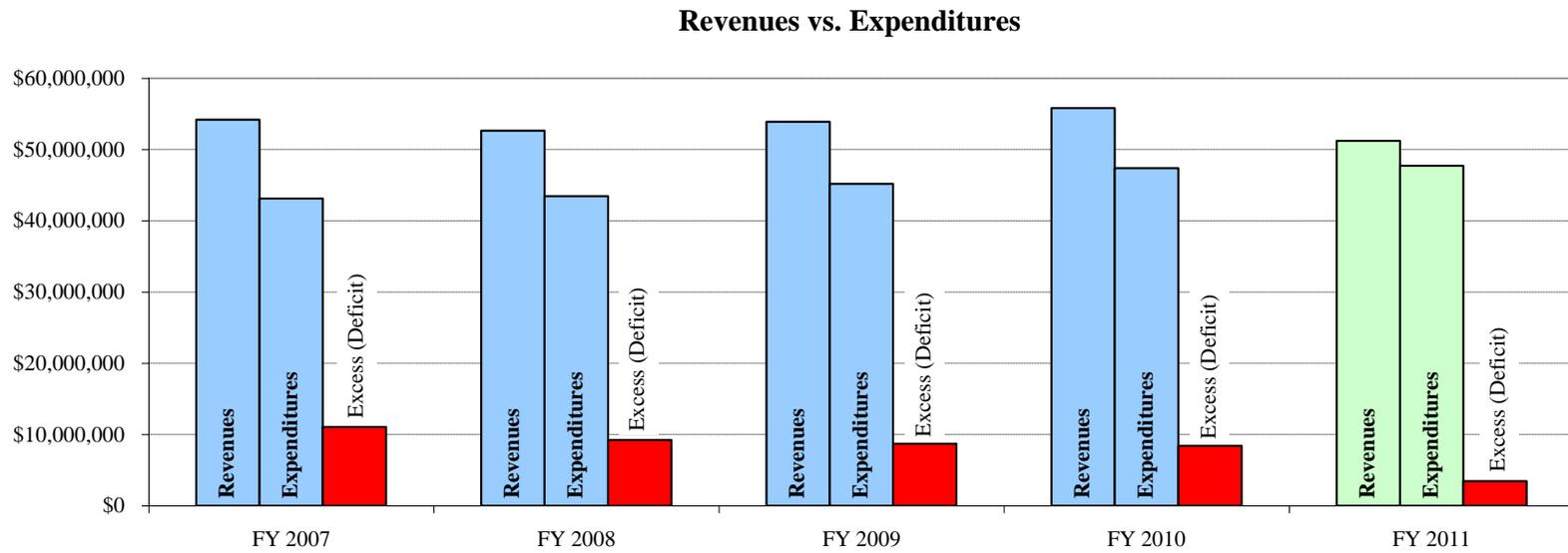
## Educational Fund Summary

Chart 3.18 Revenues by Source and Expenditures by Function Chart

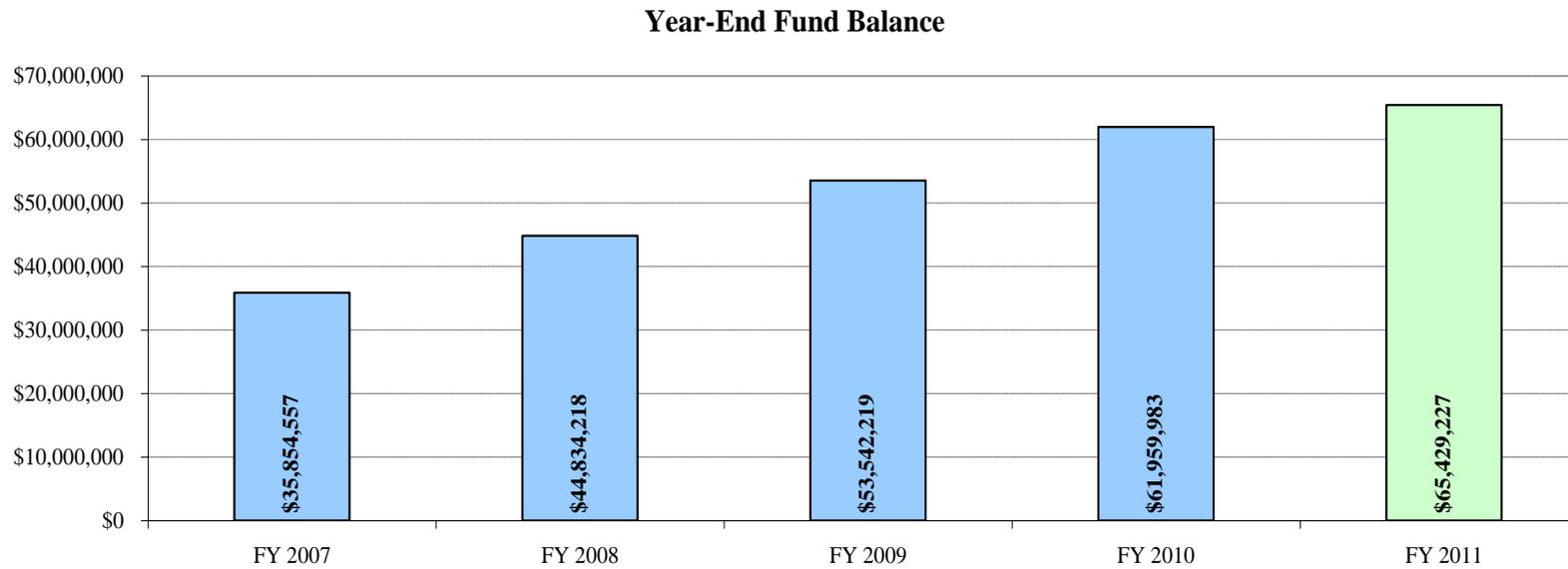
	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>REVENUES</b>									
Local Sources	\$49,297,576	\$48,152,772	-2.32%	\$49,033,805	1.83%	\$50,606,829	3.21%	\$48,263,948	-4.63%
State Sources	\$3,482,100	\$2,991,790	-14.08%	\$2,706,053	-9.55%	\$2,322,947	-14.16%	\$1,549,219	-33.31%
Federal Sources	\$1,421,289	\$1,516,997	6.73%	\$2,161,624	42.49%	\$2,883,391	33.39%	\$1,385,415	-51.95%
<b>TOTAL REVENUES</b>	<b>\$54,200,965</b>	<b>\$52,661,559</b>	<b>-2.84%</b>	<b>\$53,901,482</b>	<b>2.35%</b>	<b>\$55,813,167</b>	<b>3.55%</b>	<b>\$51,198,582</b>	<b>-8.27%</b>
<b>EXPENDITURES</b>									
Instruction	\$29,194,977	\$29,873,811	2.33%	\$30,746,240	2.92%	\$32,393,669	5.36%	\$33,241,186	2.62%
Support Services	\$13,689,206	\$13,279,848	-2.99%	\$14,260,117	7.38%	\$14,675,880	2.92%	\$14,211,558	-3.16%
Other	\$236,887	\$294,905	24.49%	\$187,124	-36.55%	\$325,854	74.14%	\$276,594	-15.12%
<b>TOTAL EXPENDITURES</b>	<b>\$43,121,070</b>	<b>\$43,448,564</b>	<b>0.76%</b>	<b>\$45,193,481</b>	<b>4.02%</b>	<b>\$47,395,403</b>	<b>4.87%</b>	<b>\$47,729,338</b>	<b>0.70%</b>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	<b>\$11,079,895</b>	<b>\$9,212,995</b>		<b>\$8,708,001</b>		<b>\$8,417,764</b>		<b>\$3,469,244</b>	
<b>OTHER FINANCING SOURCES/USES</b>									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$1,000,000		\$0	
Other Financing Uses	\$98,636	\$233,334		\$0		\$1,000,000		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>(\$98,636)</b>	<b>(\$233,334)</b>	<b>136.56%</b>	<b>\$0</b>	<b>-100.00%</b>	<b>\$0</b>		<b>\$0</b>	
<b>EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES</b>	<b>\$10,981,259</b>	<b>\$8,979,661</b>		<b>\$8,708,001</b>		<b>\$8,417,764</b>		<b>\$3,469,244</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$24,873,298</b>	<b>\$35,854,557</b>	<b>44.15%</b>	<b>\$44,834,218</b>	<b>25.04%</b>	<b>\$53,542,219</b>	<b>19.42%</b>	<b>\$61,959,983</b>	<b>15.72%</b>
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$35,854,557</b>	<b>\$44,834,218</b>	<b>25.04%</b>	<b>\$53,542,219</b>	<b>19.42%</b>	<b>\$61,959,983</b>	<b>15.72%</b>	<b>\$65,429,227</b>	<b>5.60%</b>
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>83.15%</b>	<b>103.19%</b>		<b>118.47%</b>		<b>130.73%</b>		<b>137.08%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>9.98</b>	<b>12.38</b>		<b>14.22</b>		<b>15.69</b>		<b>16.45</b>	

*Educational Fund Summary*

**Chart 3.19 Historical Revenues vs. Expenditures Graph**



**Chart 3.20 Historical Year-End Balances Graph**



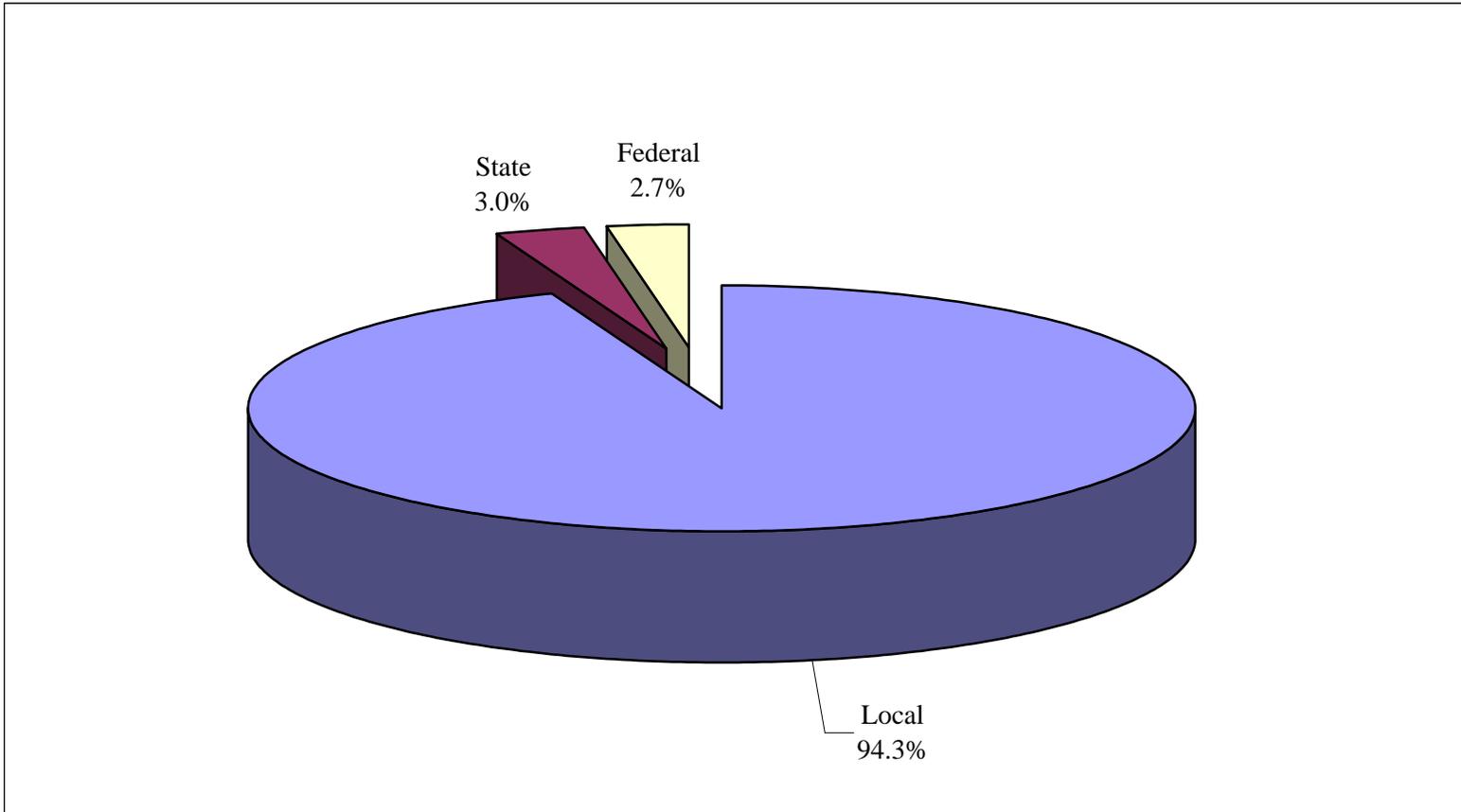
*Educational Fund Summary*

**Chart 3.21 Revenues by Source Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>LOCAL</b>									
Property Tax Levy	\$43,486,507	\$42,679,316	-1.86%	\$44,164,909	3.48%	\$44,221,578	0.13%	\$43,378,031	-1.91%
Food Service	\$1,404,628	\$1,905,147	35.63%	\$2,015,690	5.80%	\$2,046,304	1.52%	\$1,968,070	-3.82%
Pupil Activities	\$1,364,609	\$1,351,414	-0.97%	\$1,153,849	-14.62%	\$1,291,167	11.90%	\$1,195,153	-7.44%
Interest on Investments	\$1,802,406	\$1,517,776	-15.79%	\$619,173	-59.21%	\$1,096,631	77.11%	\$566,100	-48.38%
Payments of Surplus Moneys from TIF Districts	\$685,538	\$126,677	-81.52%	\$611,825	382.98%	\$1,428,392	133.46%	\$635,000	-55.54%
Other Local Revenues	\$553,888	\$572,442	3.35%	\$468,359	-18.18%	\$522,757	11.61%	\$521,594	-0.22%
<b>TOTAL LOCAL REVENUES</b>	<b>\$49,297,576</b>	<b>\$48,152,772</b>	<b>-2.32%</b>	<b>\$49,033,805</b>	<b>1.83%</b>	<b>\$50,606,829</b>	<b>3.21%</b>	<b>\$48,263,948</b>	<b>-4.63%</b>
<b>STATE</b>									
General State Aid	\$1,285,856	\$1,300,337	1.13%	\$1,072,458	-17.52%	\$952,206	-11.21%	\$152,650	-83.97%
Special Education	\$962,546	\$1,268,591	31.80%	\$1,270,203	0.13%	\$1,167,000	-8.12%	\$1,172,051	0.43%
Early Childhood	\$24,301	\$24,789	2.01%	\$25,285	2.00%	\$22,757	-10.00%	\$16,594	-27.08%
Other State Revenues	\$1,209,397	\$398,073	-67.09%	\$338,107	-15.06%	\$180,984	-46.47%	\$207,924	14.89%
<b>TOTAL STATE REVENUES</b>	<b>\$3,482,100</b>	<b>\$2,991,790</b>	<b>-14.08%</b>	<b>\$2,706,053</b>	<b>-9.55%</b>	<b>\$2,322,947</b>	<b>-14.16%</b>	<b>\$1,549,219</b>	<b>-33.31%</b>
<b>FEDERAL</b>									
Restricted Grants-In-Aid	\$1,421,289	\$1,516,997	6.73%	\$2,161,624	42.49%	\$2,883,391	33.39%	\$1,385,415	-51.95%
Other Federal Revenues	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL FEDERAL REVENUES</b>	<b>\$1,421,289</b>	<b>\$1,516,997</b>	<b>6.73%</b>	<b>\$2,161,624</b>	<b>42.49%</b>	<b>\$2,883,391</b>	<b>33.39%</b>	<b>\$1,385,415</b>	<b>-51.95%</b>
<b>TOTAL REVENUES</b>	<b>\$54,200,965</b>	<b>\$52,661,559</b>	<b>-2.84%</b>	<b>\$53,901,482</b>	<b>2.35%</b>	<b>\$55,813,167</b>	<b>3.55%</b>	<b>\$51,198,582</b>	<b>-8.27%</b>

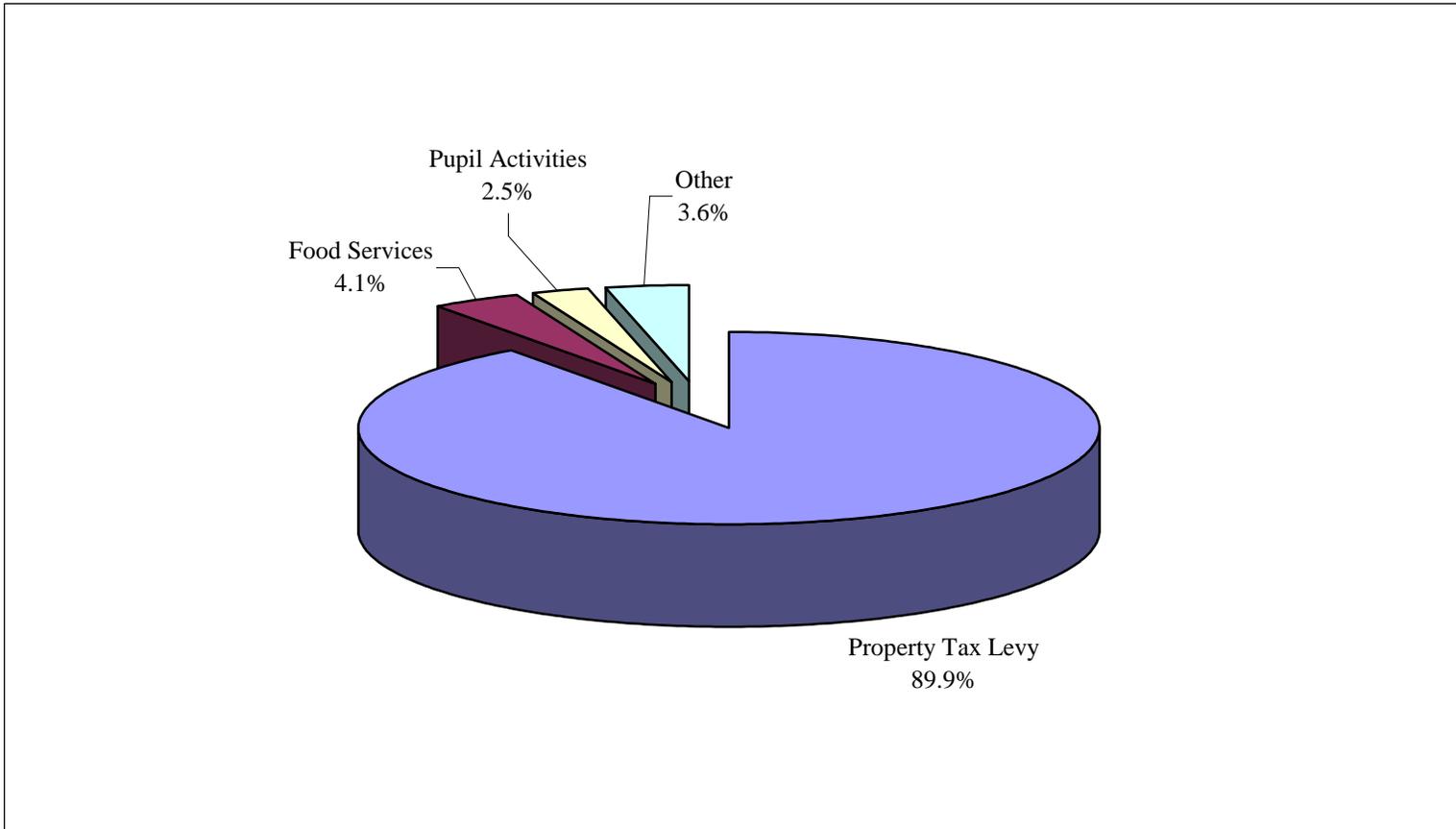
*Educational Fund Summary*

**Chart 3.22 Revenues by Source 2010 – 2011 Graph**



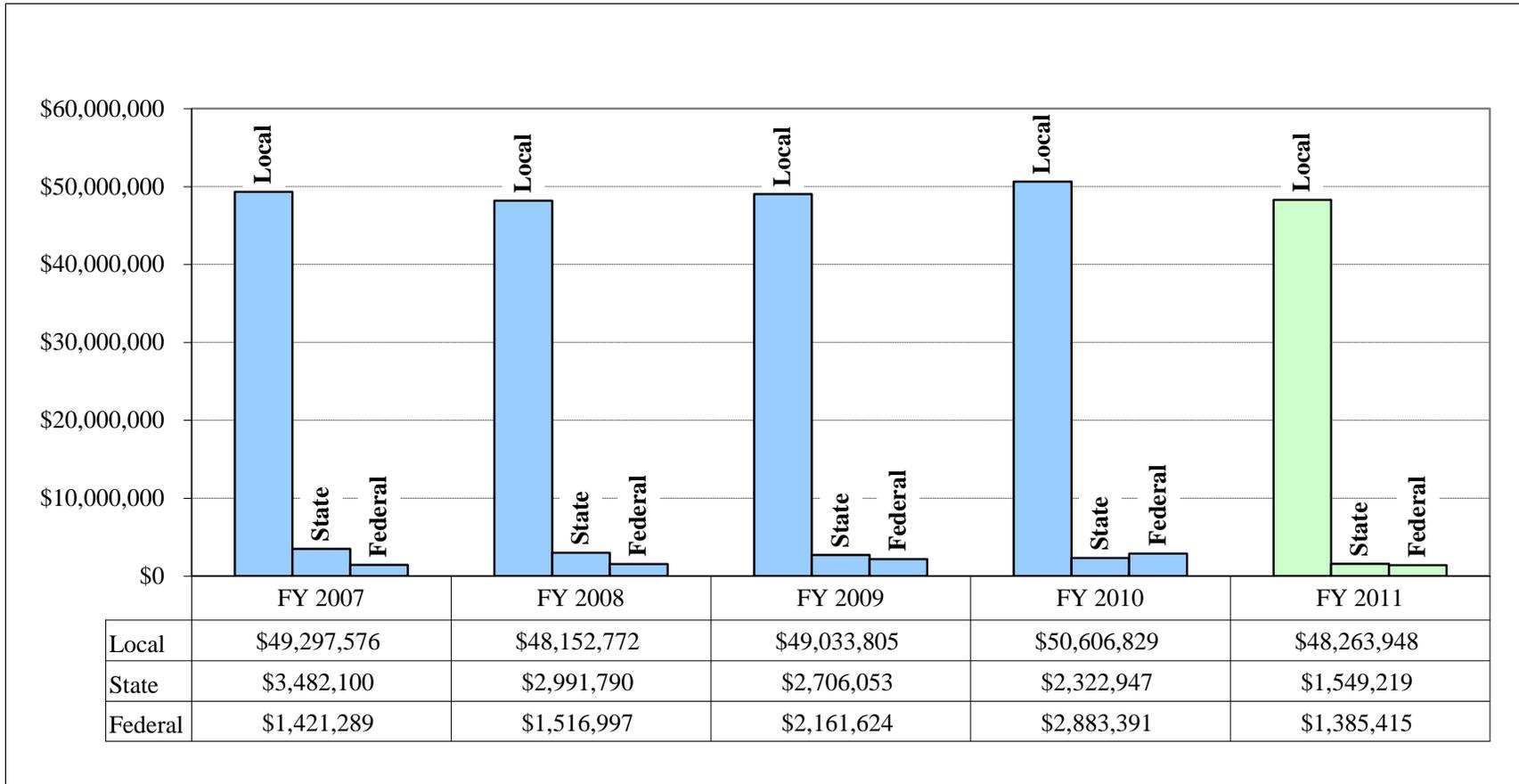
*Educational Fund Summary*

**Chart 3.23 Local Revenue Analysis 2010 – 2011 Graph**



*Educational Fund Summary*

**Chart 3.24 Revenue History by Source Graph**



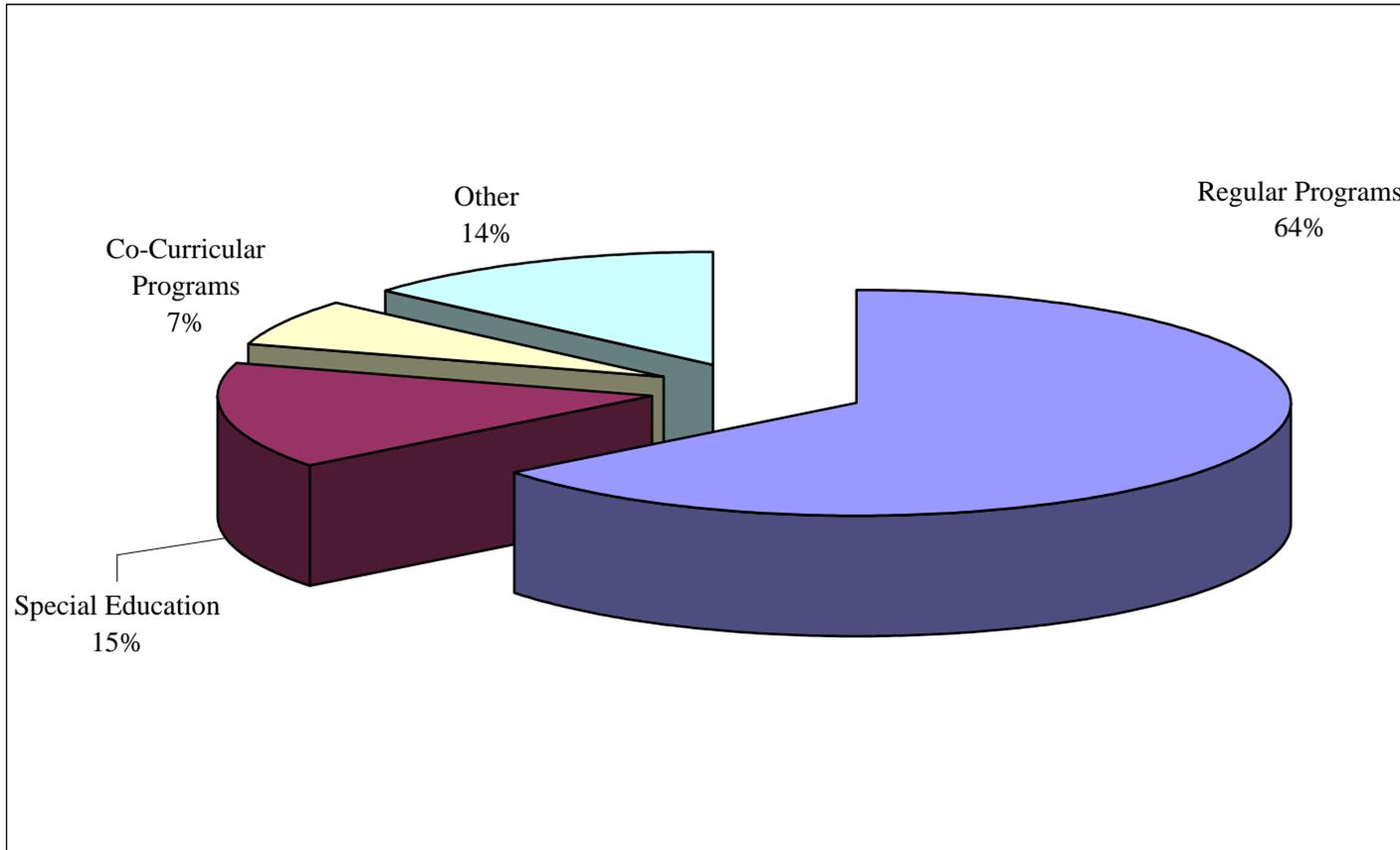
*Educational Fund Summary*

**Chart 3.25 Expenditures by Function Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>INSTRUCTION</b>									
Regular Programs	\$19,807,146	\$20,199,506	1.98%	\$19,703,016	-2.46%	\$20,418,399	3.63%	\$21,458,792	5.10%
Special Education Programs	\$6,846,452	\$6,948,399	1.49%	\$4,859,687	-30.06%	\$5,171,794	6.42%	\$5,036,357	-2.62%
Educationally Deprived/Remedial Programs	\$32,762	\$15,577	-52.45%	\$143,778	823.01%	\$353,259	145.70%	\$72,749	-79.41%
Adult/Continuing Education Programs	\$23,600	\$18,000	-23.73%	\$19,910	10.61%	\$20,282	1.87%	\$20,539	1.27%
Vocational Programs	\$199,321	\$273,944	37.44%	\$249,595	-8.89%	\$376,506	50.85%	\$378,059	0.41%
Co-Curricular Programs	\$1,728,635	\$1,842,416	6.58%	\$1,943,201	5.47%	\$2,042,932	5.13%	\$2,189,182	7.16%
Summer School Programs	\$301,442	\$320,175	6.21%	\$240,964	-24.74%	\$309,390	28.40%	\$313,566	1.35%
Drivers Education Programs	\$0	\$0		\$688,373		\$764,284	11.03%	\$765,563	0.17%
Truant Alternative/Optional Programs / Other	\$255,619	\$255,794	0.07%	\$2,897,716	1032.83%	\$2,936,823	1.35%	\$3,006,379	2.37%
<b>TOTAL INSTRUCTION</b>	<b>\$29,194,977</b>	<b>\$29,873,811</b>	<b>2.33%</b>	<b>\$30,746,240</b>	<b>2.92%</b>	<b>\$32,393,669</b>	<b>5.36%</b>	<b>\$33,241,186</b>	<b>2.62%</b>
<b>SUPPORT SERVICES</b>									
Pupils	\$4,615,296	\$4,942,311	7.09%	\$5,198,166	5.18%	\$5,391,052	3.71%	\$5,450,029	1.09%
Instructional Staff	\$1,202,885	\$1,164,969	-3.15%	\$1,238,203	6.29%	\$1,622,872	31.07%	\$1,304,730	-19.60%
General Administration	\$1,817,075	\$1,708,823	-5.96%	\$1,773,487	3.78%	\$1,249,984	-29.52%	\$1,181,163	-5.51%
School Administration	\$0	\$243,138		\$259,392	6.69%	\$935,951	260.82%	\$918,499	-1.86%
Business Operations	\$4,278,184	\$3,539,101	-17.28%	\$3,968,968	12.15%	\$3,282,260	-17.30%	\$3,262,694	-0.60%
Central Administration	\$392,415	\$382,753	-2.46%	\$458,472	19.78%	\$1,138,123	148.24%	\$1,144,275	0.54%
Other	\$1,383,351	\$1,298,753	-6.12%	\$1,363,429	4.98%	\$1,055,638	-22.57%	\$950,168	-9.99%
<b>TOTAL SUPPORT SERVICES</b>	<b>\$13,689,206</b>	<b>\$13,279,848</b>	<b>-2.99%</b>	<b>\$14,260,117</b>	<b>7.38%</b>	<b>\$14,675,880</b>	<b>2.92%</b>	<b>\$14,211,558</b>	<b>-3.16%</b>
<b>OTHER EXPENDITURES</b>	<b>\$236,887</b>	<b>\$294,905</b>	<b>24.49%</b>	<b>\$187,124</b>	<b>-36.55%</b>	<b>\$325,854</b>	<b>74.14%</b>	<b>\$276,594</b>	<b>-15.12%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$43,121,070</b>	<b>\$43,448,564</b>	<b>0.76%</b>	<b>\$45,193,481</b>	<b>4.02%</b>	<b>\$47,395,403</b>	<b>4.87%</b>	<b>\$47,729,338</b>	<b>0.70%</b>

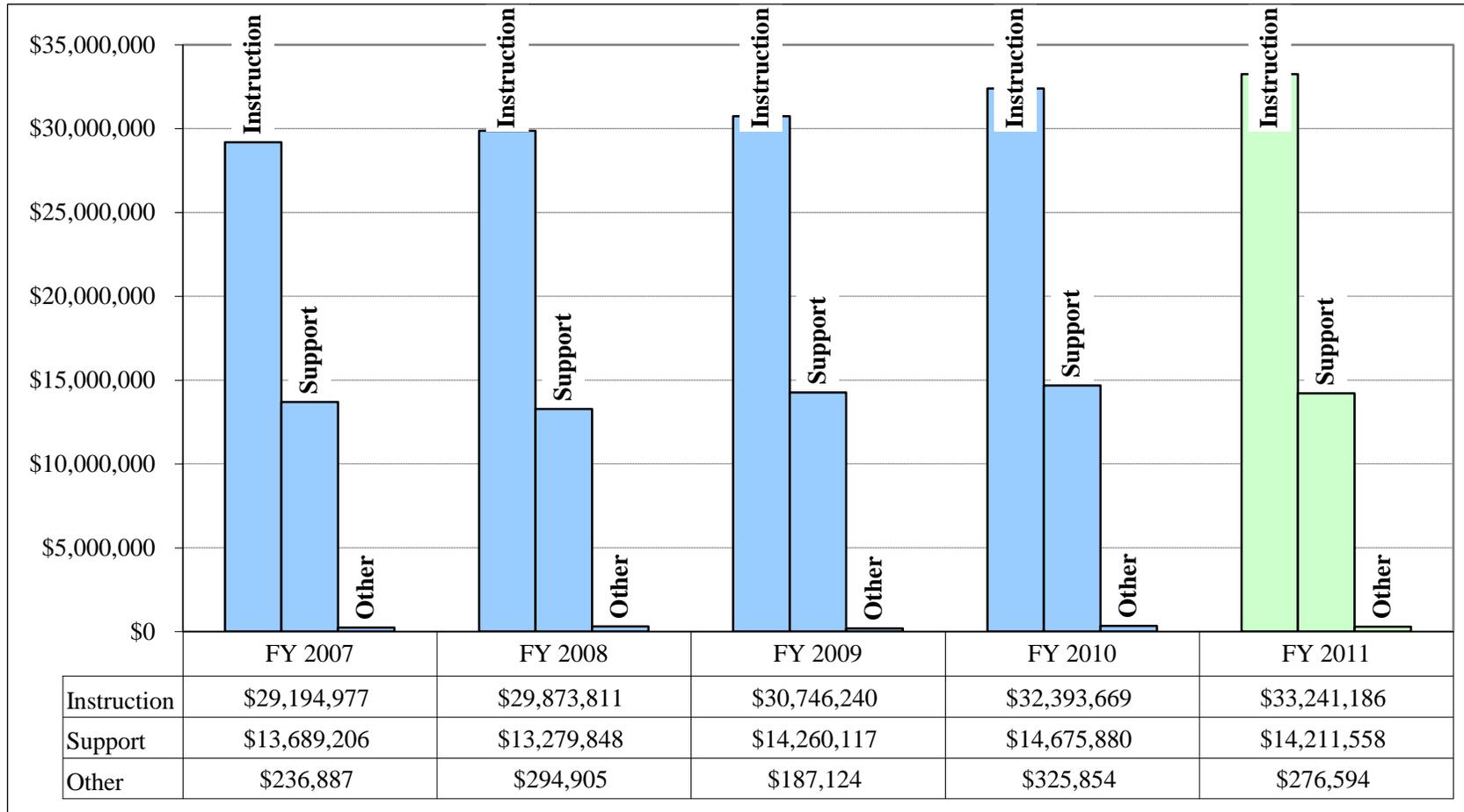
*Educational Fund Summary*

**Chart 3.26 Instructional Expenditures Analysis 2010 – 2011 Graph**



*Educational Fund Summary*

**Chart 3.27 Expenditure History by Function Graph**



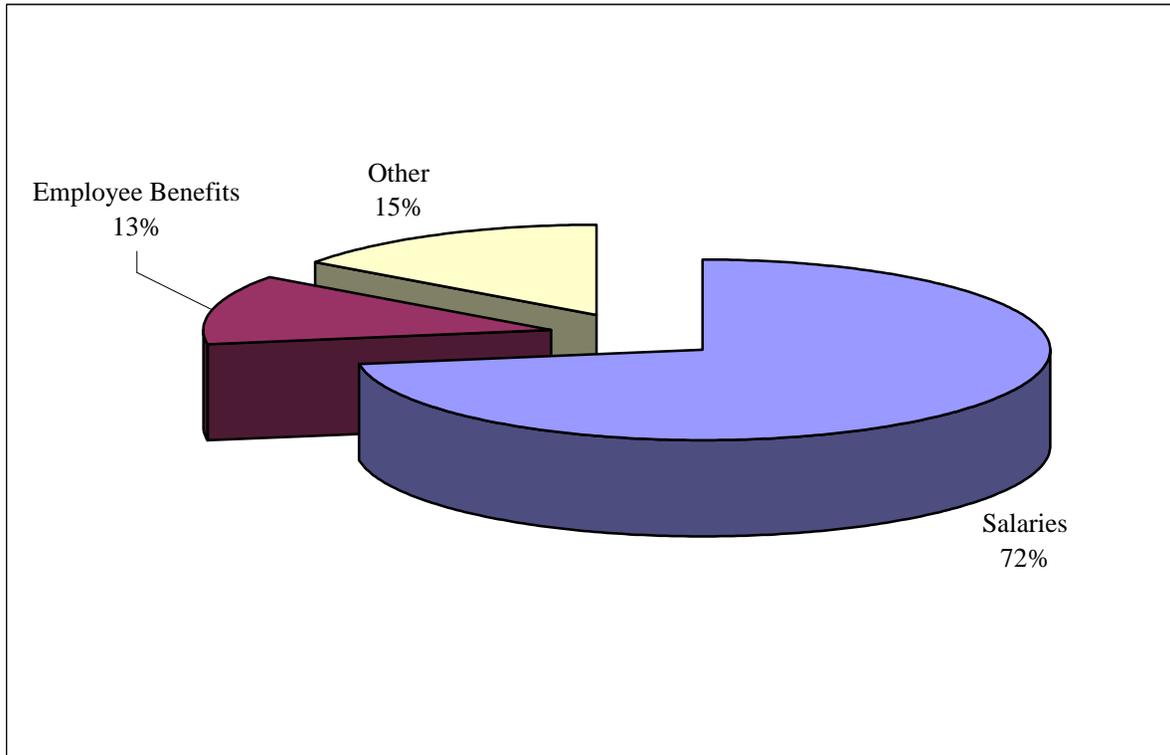
*Educational Fund Summary*

**Chart 3.28 Expenditure by Object Chart**

	<b>ACTUAL FY 2007</b>	<b>ACTUAL FY 2008</b>	<b>Δ%</b>	<b>ACTUAL FY 2009</b>	<b>Δ%</b>	<b>BUDGET FY 2010</b>	<b>Δ%</b>	<b>BUDGET FY 2011</b>	<b>Δ%</b>
<b>SALARY COSTS</b>	<b>\$27,300,945</b>	<b>\$28,774,257</b>	<b>5.40%</b>	<b>\$30,548,924</b>	<b>6.17%</b>	<b>\$32,182,590</b>	<b>5.35%</b>	<b>\$32,767,066</b>	<b>1.82%</b>
<b>OTHER NON-SALARY COSTS</b>									
EMPLOYEE BENEFITS	\$6,223,927	\$6,526,066	4.85%	\$5,716,638	-12.40%	\$5,460,067	-4.49%	\$5,692,066	4.25%
PURCHASED SERVICES	\$2,077,292	\$1,781,991	-14.22%	\$2,426,225	36.15%	\$3,052,373	25.81%	\$2,554,694	-16.30%
SUPPLIES AND MATERIALS	\$2,208,541	\$2,590,274	17.28%	\$2,619,776	1.14%	\$2,602,994	-0.64%	\$2,491,215	-4.29%
UTILITIES	\$1,177,834	\$0	-100.00%	\$0		\$0		\$0	
CAPITAL OUTLAY	\$804,340	\$899,012	11.77%	\$758,717	-15.61%	\$753,815	-0.65%	\$796,760	5.70%
OTHER OBJECTS	\$466,315	\$284,792	-38.93%	\$3,123,201	996.66%	\$3,343,564	7.06%	\$3,427,537	2.51%
TRANSFERS	\$0	\$0		\$0		\$0		\$0	
TUITION	\$2,861,876	\$2,592,172	-9.42%	\$0	-100.00%	\$0		\$0	
CONTINGENCIES	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL OTHER NON-SALARY COSTS</b>	<b>\$15,820,125</b>	<b>\$14,674,307</b>	<b>-7.24%</b>	<b>\$14,644,557</b>	<b>-0.20%</b>	<b>\$15,212,813</b>	<b>3.88%</b>	<b>\$14,962,272</b>	<b>-1.65%</b>
<b>TOTAL COSTS</b>	<b>\$43,121,070</b>	<b>\$43,448,564</b>	<b>0.76%</b>	<b>\$45,193,481</b>	<b>4.02%</b>	<b>\$47,395,403</b>	<b>4.87%</b>	<b>\$47,729,338</b>	<b>0.70%</b>

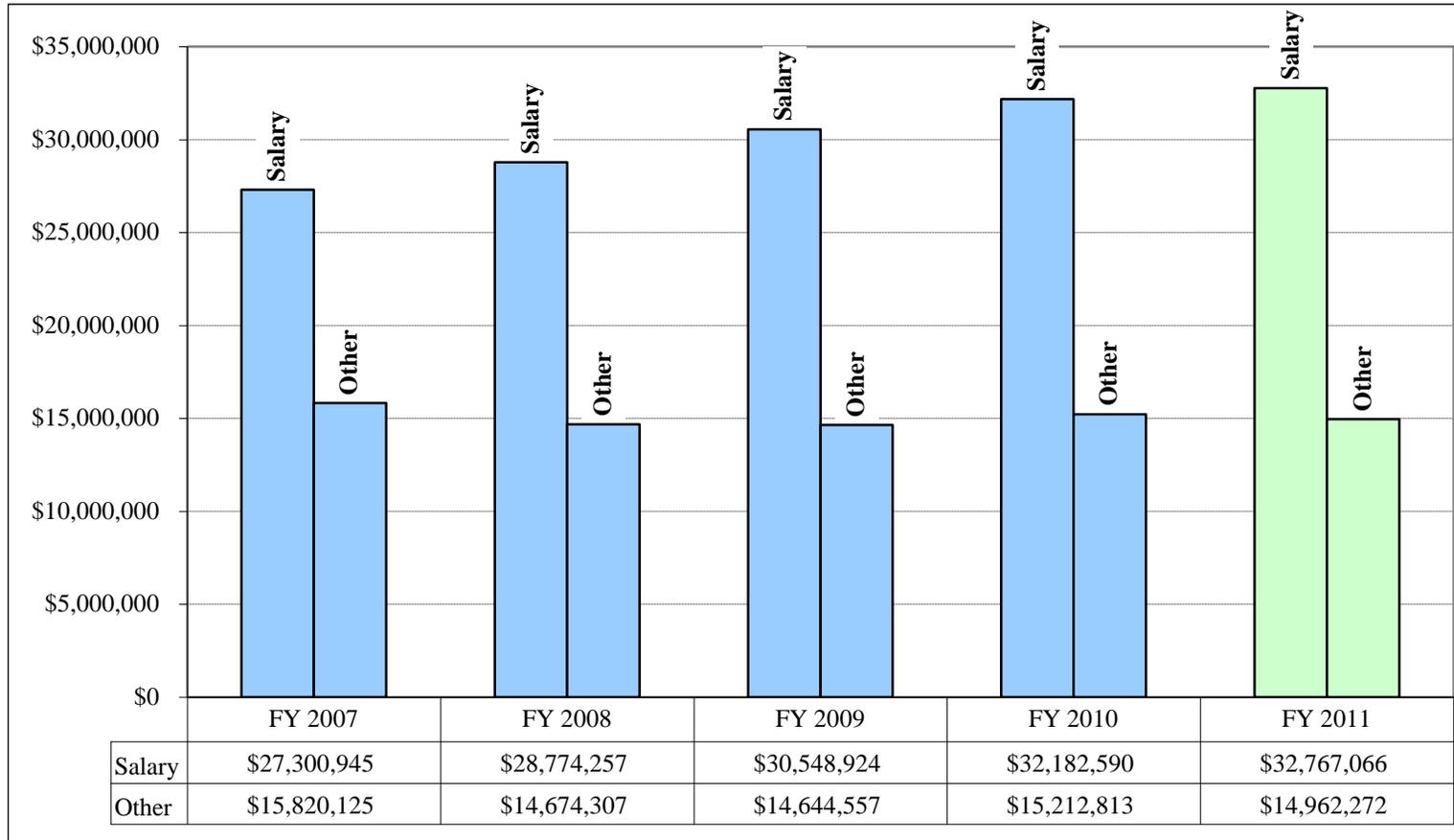
*Educational Fund Summary*

**Chart 3.29 Expenditures by Object 2010 – 2011 Graph**



*Educational Fund Summary*

**Chart 3.30 Salary vs. Non-Salary Expenditures Analysis Graph**



*Educational Fund*

**Chart 3.31 Detailed Revenues by Source Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
<b>Local Sources</b>					
General Levy	\$43,124,611	\$42,247,548	\$43,611,830	\$43,552,619	\$42,736,612
Special Education Levy	\$361,896	\$431,768	\$553,079	\$668,959	\$641,419
Total Tuition	\$323,164	\$348,771	\$265,211	\$345,250	\$343,205
Total Earnings on Investments	\$1,802,406	\$1,517,776	\$619,173	\$1,096,631	\$566,100
Total Food Service	\$1,404,628	\$1,905,147	\$2,015,690	\$2,046,304	\$1,968,070
Total Pupil Activities	\$1,364,609	\$1,351,414	\$1,153,849	\$1,291,167	\$1,195,153
Payments of Surplus Moneys from TIF Districts	\$685,538	\$126,677	\$611,825	\$1,428,392	\$635,000
Total Other Revenue	\$230,724	\$223,671	\$203,148	\$177,507	\$178,389
<b>Total Receipts/Revenue From Local Sources</b>	<b>\$49,297,576</b>	<b>\$48,152,772</b>	<b>\$49,033,805</b>	<b>\$50,606,829</b>	<b>\$48,263,948</b>
<b>State Sources</b>					
<b>Unrestricted Grants-In-Aid</b>					
General State Aid - Sec. 18-8	\$1,285,856	\$1,300,337	\$1,072,458	\$952,206	\$152,650
Other Unrestricted Grants-In-Aid	\$838,293	\$78,955	\$40,214	\$10,553	\$0
<b>Total Unrestricted Grants-In-Aid</b>	<b>\$2,124,149</b>	<b>\$1,379,292</b>	<b>\$1,112,672</b>	<b>\$962,759</b>	<b>\$152,650</b>
<b>Restricted Grants-In-Aid</b>					
Total Special Education	\$962,546	\$1,268,591	\$1,270,203	\$1,167,000	\$1,172,051
Total Vocational Education	\$65,821	\$35,959	\$47,530	\$48,253	\$52,783
Total Bilingual Education	\$0	\$0	\$0	\$0	\$0
Driver Education	\$122,547	\$118,543	\$112,960	\$85,000	\$115,940
Early Childhood	\$24,301	\$24,789	\$25,285	\$22,757	\$16,594
Total Reading Improvement Block Grant	\$0	\$0	\$0	\$0	\$0
Other Restricted Grants-In-Aid	\$182,736	\$164,616	\$137,403	\$37,178	\$39,201
<b>Total Restricted Grants-In-Aid</b>	<b>\$1,357,951</b>	<b>\$1,612,498</b>	<b>\$1,593,381</b>	<b>\$1,360,188</b>	<b>\$1,396,569</b>
<b>Total Receipts/Revenue From State Sources</b>	<b>\$3,482,100</b>	<b>\$2,991,790</b>	<b>\$2,706,053</b>	<b>\$2,322,947</b>	<b>\$1,549,219</b>

**Educational Fund**

Detailed Revenues by Source Chart (Concluded)

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
<b>Federal Sources</b>					
<b>Restricted Grants-In-Aid</b>					
Total Title V	\$4,481	\$9,647	\$0	\$0	\$0
Total Fed - Food Service	\$236,957	\$249,962	\$312,396	\$249,266	\$185,828
Total Title I	\$90,049	\$108,605	\$132,325	\$197,852	\$0
Total Title IV	\$11,445	\$8,520	\$9,704	\$9,658	\$0
Total Fed - Special Education	\$744,783	\$861,186	\$1,038,123	\$810,573	\$719,379
Total Fed - Vocational Education	\$18,423	\$49,547	\$95,835	\$59,448	\$70,956
Total Title II	\$85,462	\$68,679	\$70,589	\$75,416	\$0
Total Fed - Medicaid Matching Funds	\$102,236	\$55,044	\$36,579	\$65,000	\$65,000
Total Fed - Other Restricted Grants-In-Aid Fed.	\$127,453	\$105,807	\$466,073	\$1,416,178	\$344,252
<b>Total Fed-Restricted Grants-In-Aid</b>	<b>\$1,421,289</b>	<b>\$1,516,997</b>	<b>\$2,161,624</b>	<b>\$2,883,391</b>	<b>\$1,385,415</b>
<b>Total Receipts/Revenue From Federal Sources</b>	<b>\$1,421,289</b>	<b>\$1,516,997</b>	<b>\$2,161,624</b>	<b>\$2,883,391</b>	<b>\$1,385,415</b>
<b>Total Receipts/Revenue</b>	<b>\$54,200,965</b>	<b>\$52,661,559</b>	<b>\$53,901,482</b>	<b>\$55,813,167</b>	<b>\$51,198,582</b>
<b>OTHER FINANCING SOURCES/USES</b>					
<b>Transfer From Other Funds</b>					
Abolishment or Abatement of the Working Cash Fund	\$0	\$0	\$0	\$1,000,000	\$0
<b>Transfer To Other Funds</b>					
Transfer Among Funds	\$0	\$0	\$0	\$1,000,000	\$0
Transfer of Interest	\$0	\$0	\$0	\$0	\$0
Other Uses	\$98,636	\$233,334	\$0	\$0	\$0
<b>Total Other Financing Sources</b>	<b>-\$98,636</b>	<b>-\$233,334</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCE</b>	<b>\$54,102,329</b>	<b>\$52,428,225</b>	<b>\$53,901,482</b>	<b>\$55,813,167</b>	<b>\$51,198,582</b>

*Educational Fund*

**Chart 3.32 Detailed Expenditures by Function and Object Chart**

ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
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**Instruction**

**Regular Programs**

Salaries	\$13,938,147	\$14,469,752	\$14,858,927	\$15,767,623	\$16,563,064
Employee Benefits	\$4,146,370	\$4,373,524	\$3,386,713	\$3,024,988	\$3,087,259
Purchased Services	\$496,330	\$405,501	\$409,233	\$635,008	\$645,418
Supplies and Materials	\$400,150	\$401,030	\$443,559	\$380,818	\$381,079
Capital Outlay	\$673,948	\$506,668	\$557,561	\$492,972	\$671,972
Other Objects	\$152,151	\$43,031	\$47,023	\$116,990	\$110,000
Tuition	\$50	\$0	\$0	\$0	\$0
<b>Total Regular Programs</b>	<b>\$19,807,146</b>	<b>\$20,199,506</b>	<b>\$19,703,016</b>	<b>\$20,418,399</b>	<b>\$21,458,792</b>

**Special Education Programs**

Salaries	\$3,366,627	\$3,560,383	\$3,982,420	\$4,142,909	\$4,139,954
Employee Benefits	\$519,539	\$665,622	\$644,663	\$696,494	\$727,124
Purchased Services	\$191,144	\$207,792	\$191,751	\$237,201	\$111,323
Supplies and Materials	\$37,602	\$41,892	\$37,794	\$49,645	\$45,752
Capital Outlay	\$16,040	\$3,463	\$3,059	\$45,545	\$10,604
Other Objects	\$1,583	\$1,623	\$0	\$0	\$1,600
Tuition	\$2,713,917	\$2,467,624	\$0	\$0	\$0
<b>Total Special Education Programs</b>	<b>\$6,846,452</b>	<b>\$6,948,399</b>	<b>\$4,859,687</b>	<b>\$5,171,794</b>	<b>\$5,036,357</b>

**Remedial and Supplemental Programs K-12**

Salaries	\$30,479	\$15,240	\$129,165	\$214,999	\$63,407
Employee Benefits	\$2,091	\$337	\$14,613	\$34,656	\$9,342
Purchased Services	\$0	\$0	\$0	\$24,345	\$0
Supplies and Materials	\$192	\$0	\$0	\$13,425	\$0
Capital Outlay	\$0	\$0	\$0	\$65,834	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Tuition	\$0	\$0	\$0	\$0	\$0
<b>Total Remedial and Supplemental Programs K-12</b>	<b>\$32,762</b>	<b>\$15,577</b>	<b>\$143,778</b>	<b>\$353,259</b>	<b>\$72,749</b>

## Educational Fund

### Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
<b>Adult/Continuing Education Programs</b>					
Salaries	\$17,100	\$12,000	\$12,410	\$12,782	\$13,039
Employee Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000
Supplies and Materials	\$500	\$0	\$1,500	\$1,500	\$1,500
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Tuition	\$0	\$0	\$0	\$0	\$0
<b>Total Adult/Continuing Education Programs</b>	<b>\$23,600</b>	<b>\$18,000</b>	<b>\$19,910</b>	<b>\$20,282</b>	<b>\$20,539</b>
<b>Vocational Programs</b>					
Salaries	\$133,111	\$150,622	\$130,150	\$231,954	\$180,147
Employee Benefits	\$29,364	\$31,280	\$26,472	\$43,564	\$44,403
Purchased Services	\$1,696	\$910	\$2,356	\$2,700	\$7,700
Supplies and Materials	\$12,446	\$9,394	\$10,477	\$17,570	\$22,055
Capital Outlay	\$22,704	\$79,500	\$80,140	\$79,020	\$85,754
Other Objects	\$0	\$0	\$0	\$1,698	\$38,000
Tuition	\$0	\$2,238	\$0	\$0	\$0
<b>Total Vocational Programs</b>	<b>\$199,321</b>	<b>\$273,944</b>	<b>\$249,595</b>	<b>\$376,506</b>	<b>\$378,059</b>
<b>Co-Curricular Programs</b>					
Salaries	\$1,324,809	\$1,388,047	\$1,507,101	\$1,543,084	\$1,699,262
Employee Benefits	\$77,491	\$79,050	\$83,825	\$79,166	\$90,090
Purchased Services	\$178,525	\$165,602	\$187,404	\$211,400	\$223,335
Supplies and Materials	\$108,001	\$123,437	\$119,945	\$150,132	\$137,440
Capital Outlay	\$13,349	\$54,708	\$18,056	\$23,500	\$4,830
Other Objects	\$26,460	\$31,572	\$26,870	\$35,650	\$34,225
Tuition	\$0	\$0	\$0	\$0	\$0
<b>Total Co-Curricular Programs</b>	<b>\$1,728,635</b>	<b>\$1,842,416</b>	<b>\$1,943,201</b>	<b>\$2,042,932</b>	<b>\$2,189,182</b>

## Educational Fund

### Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
<b>Summer School Programs</b>					
Salaries	\$281,709	\$292,610	\$211,618	\$284,300	\$285,723
Employee Benefits	\$2,776	\$3,248	\$3,179	\$4,090	\$4,143
Purchased Services	\$300	\$0	\$367	\$0	\$400
Supplies and Materials	\$16,657	\$24,317	\$25,800	\$21,000	\$23,300
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Tuition	\$0	\$0	\$0	\$0	\$0
<b>Total Summer School Programs</b>	<b>\$301,442</b>	<b>\$320,175</b>	<b>\$240,964</b>	<b>\$309,390</b>	<b>\$313,566</b>
<b>Driver's Education Programs</b>					
Salaries	\$0	\$0	\$580,119	\$633,129	\$638,100
Employee Benefits	\$0	\$0	\$96,044	\$115,901	\$110,767
Purchased Services	\$0	\$0	\$5,862	\$8,274	\$9,466
Supplies and Materials	\$0	\$0	\$6,348	\$6,980	\$7,230
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Tuition	\$0	\$0	\$0	\$0	\$0
<b>Total Driver's Education Programs</b>	<b>\$0</b>	<b>\$0</b>	<b>\$688,373</b>	<b>\$764,284</b>	<b>\$765,563</b>
<b>Truant Alternative / Optional Programs / Other</b>					
Salaries	\$92,720	\$112,772	\$86,011	\$85,460	\$84,977
Employee Benefits	\$13,990	\$20,712	\$13,180	\$10,684	\$13,402
Purchased Services	\$0	\$0	\$0	\$500	\$20,500
Supplies and Materials	\$1,000	\$0	\$0	\$2,000	\$2,000
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$2,798,525	\$2,838,179	\$2,885,500
Tuition	\$147,909	\$122,310	\$0	\$0	\$0
<b>Total Truant Alternative / Optional Programs / Other</b>	<b>\$255,619</b>	<b>\$255,794</b>	<b>\$2,897,716</b>	<b>\$2,936,823</b>	<b>\$3,006,379</b>

**Educational Fund**

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
<b>Total Instruction</b>					
Salaries	\$19,184,702	\$20,001,426	\$21,497,921	\$22,916,240	\$23,667,673
Employee Benefits	\$4,791,621	\$5,173,773	\$4,268,689	\$4,009,543	\$4,086,530
Purchased Services	\$873,995	\$785,805	\$802,973	\$1,125,428	\$1,024,142
Supplies and Materials	\$576,548	\$600,070	\$645,423	\$643,070	\$620,356
Capital Outlay	\$726,041	\$644,339	\$658,816	\$706,871	\$773,160
Other Objects	\$180,194	\$76,226	\$2,872,418	\$2,992,517	\$3,069,325
Tuition	\$2,861,876	\$2,592,172	\$0	\$0	\$0
<b>Total Total Instruction</b>	<b>\$29,194,977</b>	<b>\$29,873,811</b>	<b>\$30,746,240</b>	<b>\$32,393,669</b>	<b>\$33,241,186</b>
<b>Support Services</b>					
<b>Pupils</b>					
Salaries	\$3,523,630	\$3,928,489	\$4,085,788	\$3,986,014	\$4,134,614
Employee Benefits	\$702,858	\$606,780	\$682,752	\$627,291	\$695,904
Purchased Services	\$314,555	\$295,027	\$364,308	\$693,228	\$551,375
Supplies and Materials	\$23,629	\$28,267	\$30,695	\$39,340	\$37,259
Capital Outlay	\$19,843	\$57,489	\$9,912	\$14,000	\$0
Other Objects	\$30,781	\$26,259	\$24,711	\$31,179	\$30,877
<b>Total Pupils</b>	<b>\$4,615,296</b>	<b>\$4,942,311</b>	<b>\$5,198,166</b>	<b>\$5,391,052</b>	<b>\$5,450,029</b>
<b>Instructional Staff</b>					
Salaries	\$807,785	\$738,928	\$855,291	\$1,146,356	\$849,295
Employee Benefits	\$139,489	\$130,604	\$127,035	\$136,277	\$147,090
Purchased Services	\$128,718	\$160,877	\$122,005	\$209,021	\$186,871
Supplies and Materials	\$89,500	\$90,817	\$92,813	\$102,175	\$101,134
Capital Outlay	\$20,431	\$28,140	\$20,435	\$11,700	\$3,000
Other Objects	\$16,962	\$15,603	\$20,624	\$17,343	\$17,340
<b>Total Instructional Staff</b>	<b>\$1,202,885</b>	<b>\$1,164,969</b>	<b>\$1,238,203</b>	<b>\$1,622,872</b>	<b>\$1,304,730</b>

**Educational Fund**

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
<b>General Administration</b>					
Salaries	\$1,381,553	\$1,346,351	\$1,311,675	\$784,625	\$752,284
Employee Benefits	\$168,916	\$173,545	\$171,077	\$134,089	\$150,544
Purchased Services	\$71,981	\$53,263	\$188,044	\$242,475	\$212,150
Supplies and Materials	\$38,704	\$37,488	\$32,477	\$28,000	\$32,650
Capital Outlay	\$381	\$7,316	\$5,288	\$1,295	\$0
Other Objects	\$155,540	\$90,860	\$64,926	\$59,500	\$33,535
<b>Total General Administration</b>	<b>\$1,817,075</b>	<b>\$1,708,823</b>	<b>\$1,773,487</b>	<b>\$1,249,984</b>	<b>\$1,181,163</b>
<b>School Administration</b>					
Salaries	\$0	\$199,286	\$201,347	\$789,463	\$749,363
Employee Benefits	\$0	\$30,510	\$32,887	\$120,333	\$144,006
Purchased Services	\$0	\$9,670	\$13,602	\$13,200	\$12,440
Supplies and Materials	\$0	\$3,648	\$11,198	\$12,455	\$12,090
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$24	\$358	\$500	\$600
<b>Total School Administration</b>	<b>\$0</b>	<b>\$243,138</b>	<b>\$259,392</b>	<b>\$935,951</b>	<b>\$918,499</b>
<b>Business</b>					
Salaries	\$1,393,028	\$1,608,290	\$1,677,752	\$1,450,697	\$1,520,575
Employee Benefits	\$236,073	\$237,084	\$278,716	\$258,929	\$284,498
Purchased Services	\$558,366	\$289,922	\$719,099	\$382,513	\$317,395
Supplies and Materials	\$855,039	\$1,228,615	\$1,230,199	\$1,160,722	\$1,088,926
Utilities	\$1,177,834	\$0	\$0	\$0	\$0
Capital Outlay	\$35,893	\$154,564	\$55,766	\$14,699	\$14,000
Other Objects	\$21,951	\$20,626	\$7,436	\$14,700	\$37,300
<b>Total Business</b>	<b>\$4,278,184</b>	<b>\$3,539,101</b>	<b>\$3,968,968</b>	<b>\$3,282,260</b>	<b>\$3,262,694</b>

**Educational Fund**

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
<b>Central</b>					
Salaries	\$270,853	\$260,210	\$294,669	\$834,793	\$825,219
Employee Benefits	\$13,294	\$28,955	\$34,057	\$106,530	\$134,743
Purchased Services	\$94,407	\$83,466	\$125,659	\$182,505	\$164,778
Supplies and Materials	\$13,526	\$9,737	\$3,732	\$10,095	\$9,800
Capital Outlay	\$0	\$0	\$0	\$250	\$1,600
Other Objects	\$335	\$385	\$355	\$3,950	\$8,135
<b>Total Central</b>	<b>\$392,415</b>	<b>\$382,753</b>	<b>\$458,472</b>	<b>\$1,138,123</b>	<b>\$1,144,275</b>
<b>Other</b>					
Salaries	\$598,372	\$550,092	\$624,481	\$274,402	\$268,043
Employee Benefits	\$161,440	\$124,797	\$121,425	\$67,075	\$48,751
Purchased Services	\$21,830	\$43,540	\$36,336	\$104,136	\$38,949
Supplies and Materials	\$599,958	\$578,798	\$572,262	\$604,600	\$589,000
Capital Outlay	\$1,751	\$1,101	\$8,500	\$5,000	\$5,000
Other Objects	\$0	\$425	\$425	\$425	\$425
<b>Total Other</b>	<b>\$1,383,351</b>	<b>\$1,298,753</b>	<b>\$1,363,429</b>	<b>\$1,055,638</b>	<b>\$950,168</b>
<b>Total Support Services</b>					
Salaries	\$7,975,221	\$8,631,646	\$9,051,003	\$9,266,350	\$9,099,393
Employee Benefits	\$1,422,070	\$1,332,275	\$1,447,949	\$1,450,524	\$1,605,536
Purchased Services	\$1,189,857	\$935,765	\$1,569,053	\$1,827,078	\$1,483,958
Supplies and Materials	\$1,620,356	\$1,977,370	\$1,973,376	\$1,957,387	\$1,870,859
Utilities	\$1,177,834	\$0	\$0	\$0	\$0
Capital Outlay	\$78,299	\$248,610	\$99,901	\$46,944	\$23,600
Other Objects	\$225,569	\$154,182	\$118,835	\$127,597	\$128,212
<b>Total Total Support Services</b>	<b>\$13,689,206</b>	<b>\$13,279,848</b>	<b>\$14,260,117</b>	<b>\$14,675,880</b>	<b>\$14,211,558</b>

**Educational Fund**

Detailed Expenditures by Function Chart (Concluded)

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
<b>Community Services</b>					
Salaries	\$141,022	\$141,185	\$0	\$0	\$0
Employee Benefits	\$10,236	\$20,018	\$0	\$0	\$0
Purchased Services	\$13,440	\$60,421	\$54,199	\$99,867	\$46,594
Supplies and Materials	\$11,637	\$12,834	\$977	\$2,537	\$0
Capital Outlay	\$0	\$6,063	\$0	\$0	\$0
Other Objects	\$54,046	\$54,384	\$49,748	\$76,000	\$90,000
Tuition	\$0	\$0	\$0	\$0	\$0
<b>Total Community Services</b>	<b>\$230,381</b>	<b>\$294,905</b>	<b>\$104,924</b>	<b>\$178,404</b>	<b>\$136,594</b>
<b>Nonprogrammed Charges</b>					
Purchased Services	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$82,200	\$147,450	\$140,000
<b>Total Nonprogrammed Charges</b>	<b>\$0</b>	<b>\$0</b>	<b>\$82,200</b>	<b>\$147,450</b>	<b>\$140,000</b>
<b>Debt Services</b>					
Other Objects - Interest	\$0	\$0	\$0	\$0	\$0
Other Objects - Lease/Purchase	\$6,506	\$0	\$0	\$0	\$0
<b>Total Debt Services</b>	<b>\$6,506</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total</b>					
Salaries	\$27,300,945	\$28,774,257	\$30,548,924	\$32,182,590	\$32,767,066
Employee Benefits	\$6,223,927	\$6,526,066	\$5,716,638	\$5,460,067	\$5,692,066
Purchased Services	\$2,077,292	\$1,781,991	\$2,426,225	\$3,052,373	\$2,554,694
Supplies and Materials	\$2,208,541	\$2,590,274	\$2,619,776	\$2,602,994	\$2,491,215
Utilities	\$1,177,834	\$0	\$0	\$0	\$0
Capital Outlay	\$804,340	\$899,012	\$758,717	\$753,815	\$796,760
Other Objects	\$466,315	\$284,792	\$3,123,201	\$3,343,564	\$3,427,537
Transfers	\$0	\$0	\$0	\$0	\$0
Tuition	\$2,861,876	\$2,592,172	\$0	\$0	\$0
Provision For Contingencies (Budget Only)	\$0	\$0	\$0	\$0	\$0
<b>Total Disbursements/Expenditures</b>	<b>\$43,121,070</b>	<b>\$43,448,564</b>	<b>\$45,193,481</b>	<b>\$47,395,403</b>	<b>\$47,729,338</b>

## **OPERATIONS & MAINTENANCE FUND**

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The Operations and Maintenance Fund is for revenue and expenditures related to the operations and maintenance of the grounds and facilities including utilities.

### ***REVENUE***

Revenue for the O&M Fund is primarily provided from local property taxes. The O&M Fund is a fund limited by the “tax caps”. Other local sources of revenue are interest income, Corporate Personal Property Replacement Taxes (CPPRT) and facility rental income.

Other Sources of Revenue are budgeted to decrease. Corporate Personal Property Taxes is an exceptionally volatile source of revenue and has declined significantly due to the economic downturn.

The TIF rebate in the amount of \$954,000 received from the Village of River Forest last year will not be received again this year in the O&M Fund. The TIF rebate proceeds were used for summer 2010 construction projects.

During fiscal year 2010 the District issued working cash bonds which were transferred from the Working Cash Fund, to the Education Fund and then to the O&M Fund according to State Statute. The proceeds were used for summer 2010 construction projects.

### ***EXPENDITURES***

Expenditures in the O&M Fund are for purposes of maintenance, cleaning and upkeep, and refurbishing of the district facilities. These expenditures include salaries, supplies, contracted services, equipment needed to provide these services and construction costs.

Beginning in FY 2008, utility expenses of approximately \$1,275,000 were transferred from the Education fund and are now recognized annually in the O&M Fund.

By the end of FY 2008, the Restricted Building Fund balances were depleted. In fiscal years 2009 and 2010 the O&M Fund shouldered the burden of costs related to the continued maintenance of the vintage building. In FY 2010, expenditures related to construction were \$4,728,038. The District refurbished several science labs, improved HVAC systems, stadium water proofing, tennis court resurfacing and repairs to windows in the 3 East Gym. During summer 2010 the District continued the renovation and upgrades of the HVAC systems in the oldest part of the building and added air conditioning to 34 classrooms, refurbished four more science labs, installed VAV valves, replaced plumbing and electrical and replaced drains in the pools to meet recent state code changes.

Due to IPAM accounting changes, beginning in fiscal year 2011, the construction projects will be recorded in the Capital Projects Funds and a transfer of monies will be required from the O&M Fund to the Capital Projects Fund. The transfer amount in FY 2011 will be \$1.6 million dollars.

The District is now in the third year of a four year contract with the Buildings and Grounds Custodial and Maintenance, Service Employees International Union, Local 73. The contract agreement includes salary increases of 0% in FY 2009 and 1.5% increases for the next three years. The agreement provides for a new electronic timekeeping system to be implemented effective July 1, 2009, and for a two week payment of salary as a bridge payment to implement the system.

There will be a transfer to the O&M Fund of the interest income earned in the Bond and Interest Fund. This amount is transferred to the O & M Fund at the end of each year.

### ***FUND BALANCE***

The District continues to improve the fund balance in the O&M Fund in order to fund future building projects. It will be important to sustain cost containment in the O&M Fund in order to ensure that facility maintenance is not deferred, thereby significantly depreciating the value of the district's and communities' valuable asset. It is important to maintain this objective due to the limited borrowing capacity of the District, imposed by law. The District has no excess capacity for borrowing until after fiscal year 2018.

The Board of Education approved the use of fund balance of \$1.2 million dollars in order to complete summer 2010 construction work.

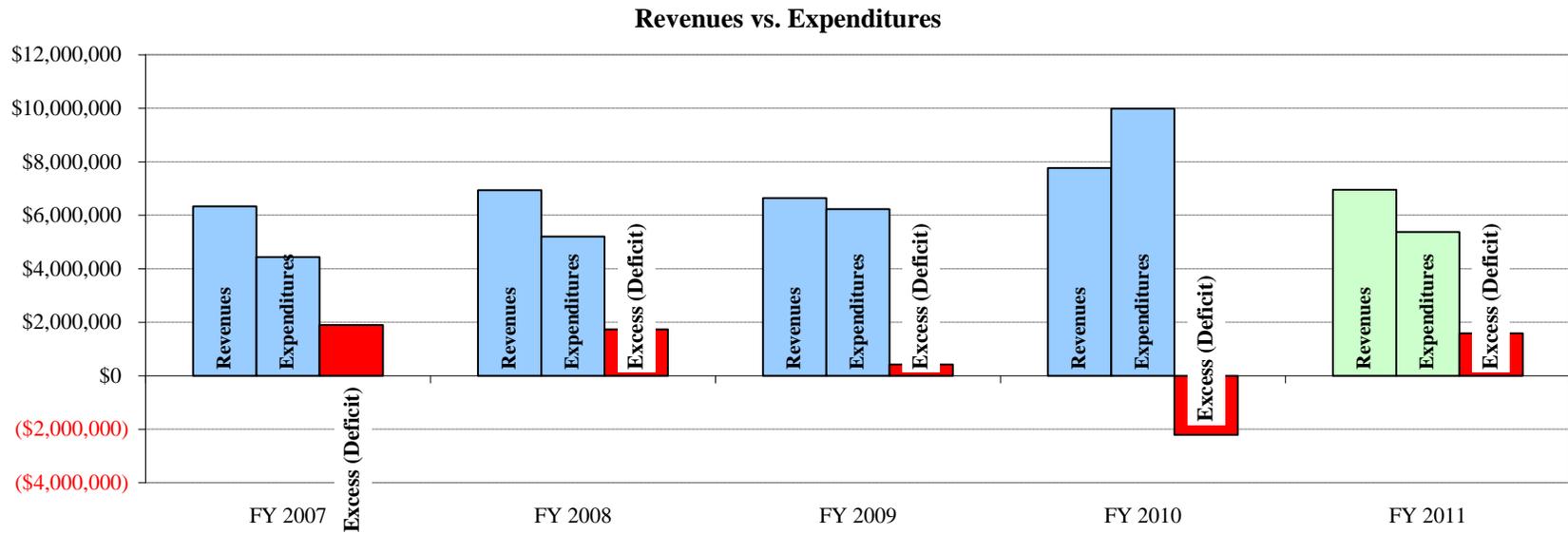
## Operations and Maintenance Fund Summary

Chart 3.33 Revenues by Source and Expenditures by Object Chart

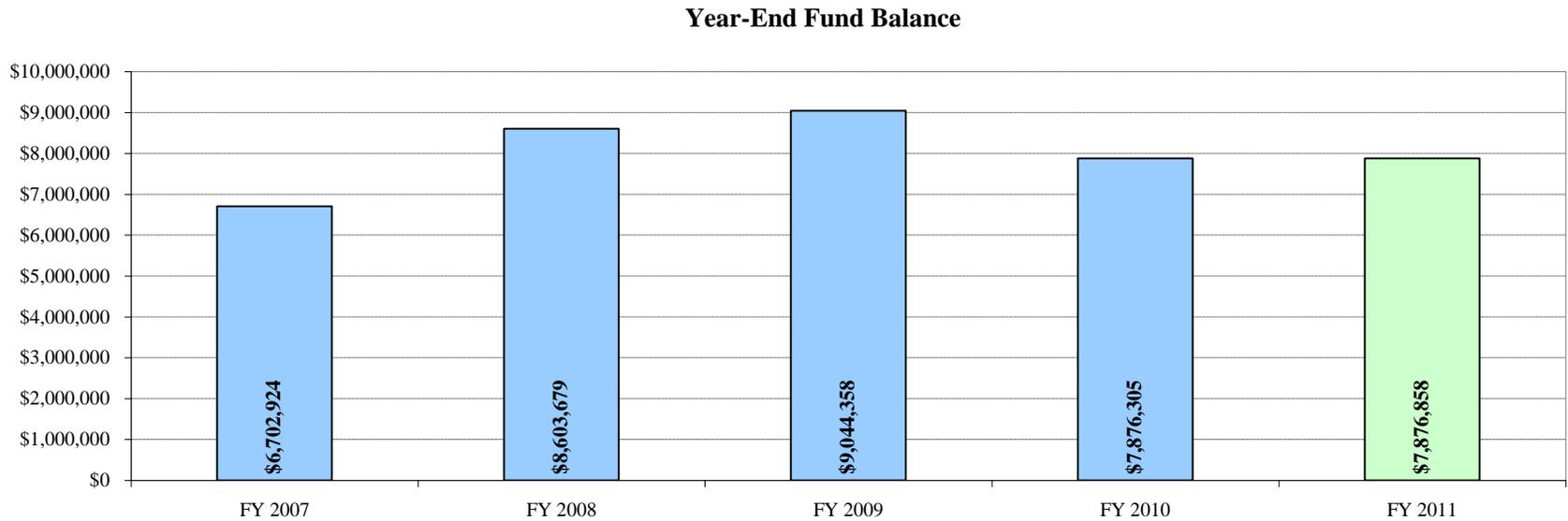
	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>REVENUES</b>									
Local Sources	\$6,326,735	\$6,932,137	9.57%	\$6,645,043	-4.14%	\$7,760,280	16.78%	\$6,952,926	-10.40%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL REVENUES</b>	<b>\$6,326,735</b>	<b>\$6,932,137</b>	<b>9.57%</b>	<b>\$6,645,043</b>	<b>-4.14%</b>	<b>\$7,760,280</b>	<b>16.78%</b>	<b>\$6,952,926</b>	<b>-10.40%</b>
<b>EXPENDITURES</b>									
Salary	\$2,584,238	\$2,614,740	1.18%	\$2,623,408	0.33%	\$2,731,888	4.14%	\$2,756,644	0.91%
Non-Salary	\$1,848,097	\$2,587,346	40.00%	\$3,603,755	39.28%	\$7,244,925	101.04%	\$2,611,939	-63.95%
<b>TOTAL EXPENDITURES</b>	<b>\$4,432,335</b>	<b>\$5,202,086</b>	<b>17.37%</b>	<b>\$6,227,163</b>	<b>19.71%</b>	<b>\$9,976,813</b>	<b>60.21%</b>	<b>\$5,368,583</b>	<b>-46.19%</b>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	<b>\$1,894,400</b>	<b>\$1,730,051</b>		<b>\$417,880</b>		<b>(\$2,216,533)</b>		<b>\$1,584,343</b>	
<b>OTHER FINANCING SOURCES/USES</b>									
Permanent Transfer From Other Funds	\$8,225	\$84,230		\$22,799		\$1,048,480		\$26,210	
Other Financing Sources	\$0	\$86,474		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$0	\$0		\$0		\$0		\$1,610,000	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$8,225</b>	<b>\$170,704</b>	<b>1975.43%</b>	<b>\$22,799</b>	<b>-86.64%</b>	<b>\$1,048,480</b>	<b>4498.80%</b>	<b>(\$1,583,790)</b>	<b>-251.06%</b>
<b>EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES</b>	<b>\$1,902,625</b>	<b>\$1,900,755</b>		<b>\$440,679</b>		<b>(\$1,168,053)</b>		<b>\$553</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$4,800,299</b>	<b>\$6,702,924</b>	<b>39.64%</b>	<b>\$8,603,679</b>		<b>\$9,044,358</b>		<b>\$7,876,305</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$6,702,924</b>	<b>\$8,603,679</b>	<b>28.36%</b>	<b>\$9,044,358</b>	<b>5.12%</b>	<b>\$7,876,305</b>	<b>-12.91%</b>	<b>\$7,876,858</b>	<b>0.01%</b>
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>151.23%</b>	<b>165.39%</b>		<b>145.24%</b>		<b>78.95%</b>		<b>146.72%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>18.15</b>	<b>19.85</b>		<b>17.43</b>		<b>9.47</b>		<b>17.61</b>	

*Operations and Maintenance Fund*

**Chart 3.34 Historical Revenues vs. Expenditures Graph**



**Chart 3.35 Historical Year-End Balances Graph**



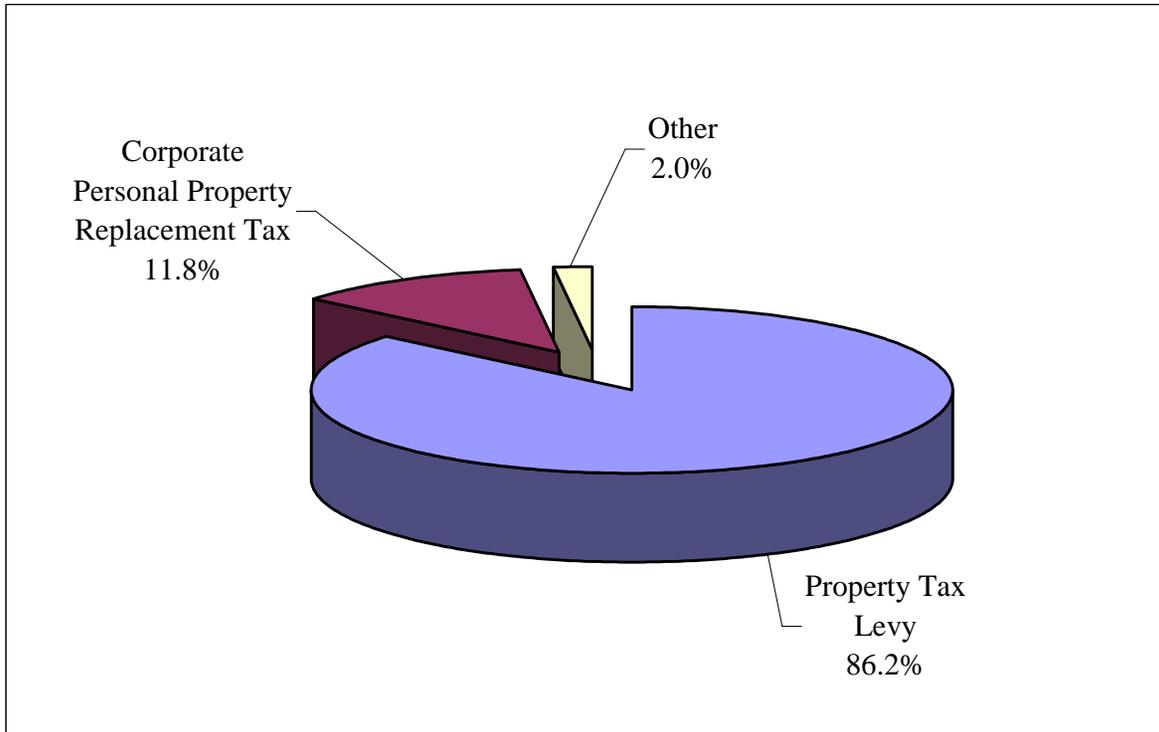
*Operations and Maintenance Fund*

**Chart 3.36 Revenues by Source Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>LOCAL</b>									
Property Tax Levy	\$4,528,091	\$4,950,289	9.32%	\$5,135,149	3.73%	\$5,732,755	11.64%	\$5,990,710	4.50%
Corporate Personal Property Replacement Tax	\$1,450,041	\$1,553,186	7.11%	\$1,348,863	-13.16%	\$821,250	-39.12%	\$821,250	0.00%
Other Local Revenues	\$348,603	\$428,662	22.97%	\$161,031	-62.43%	\$1,206,275	649.09%	\$140,966	-88.31%
<b>TOTAL LOCAL REVENUES</b>	<b>\$6,326,735</b>	<b>\$6,932,137</b>	<b>9.57%</b>	<b>\$6,645,043</b>	<b>-4.14%</b>	<b>\$7,760,280</b>	<b>16.78%</b>	<b>\$6,952,926</b>	<b>-10.40%</b>
<b>STATE</b>									
<b>TOTAL STATE REVENUES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>FEDERAL</b>									
<b>TOTAL FEDERAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>TOTAL REVENUES</b>	<b>\$6,326,735</b>	<b>\$6,932,137</b>	<b>9.57%</b>	<b>\$6,645,043</b>	<b>-4.14%</b>	<b>\$7,760,280</b>	<b>16.78%</b>	<b>\$6,952,926</b>	<b>-10.40%</b>

*Operations and Maintenance Fund*

**Chart 3.37 Local Revenue Analysis 2010-2011 Graph**



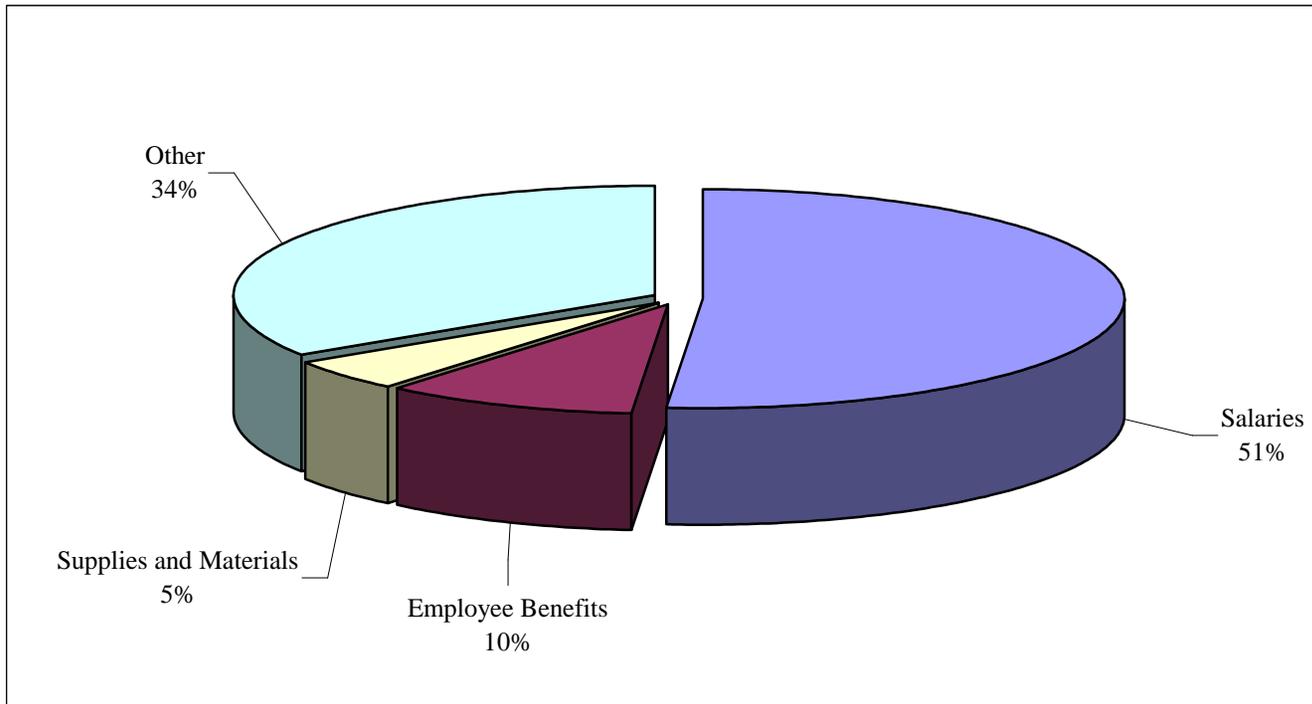
*Operations and Maintenance Fund*

**Chart 3.38 Expenditures by Object Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>SALARY COSTS</b>	<b>\$2,584,238</b>	<b>\$2,614,740</b>	<b>1.18%</b>	<b>\$2,623,408</b>	<b>0.33%</b>	<b>\$2,731,888</b>	<b>4.14%</b>	<b>\$2,756,644</b>	<b>0.91%</b>
<b>OTHER NON-SALARY COSTS</b>									
EMPLOYEE BENEFITS	\$464,074	\$466,827	0.59%	\$504,820	8.14%	\$546,587	8.27%	\$529,398	-3.14%
PURCHASED SERVICES	\$286,842	\$259,594	-9.50%	\$244,057	-5.99%	\$338,459	38.68%	\$398,640	17.78%
SUPPLIES AND MATERIALS	\$221,536	\$203,248	-8.26%	\$232,591	14.44%	\$273,685	17.67%	\$247,469	-9.58%
UTILITIES	\$0	\$1,058,819		\$1,331,936	25.79%	\$1,223,568	-8.14%	\$1,317,808	7.70%
CAPITAL OUTLAY	\$873,151	\$596,336	-31.70%	\$1,286,883	115.80%	\$4,859,038	277.58%	\$114,000	-97.65%
OTHER OBJECTS	\$2,494	\$2,522	1.12%	\$3,468	37.51%	\$3,588	3.46%	\$4,624	28.87%
TRANSFERS	\$0	\$0		\$0		\$0		\$0	
CONTINGENCIES	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL OTHER NON-SALARY COSTS</b>	<b>\$1,848,097</b>	<b>\$2,587,346</b>	<b>40.00%</b>	<b>\$3,603,755</b>	<b>39.28%</b>	<b>\$7,244,925</b>	<b>101.04%</b>	<b>\$2,611,939</b>	<b>-63.95%</b>
<b>TOTAL COSTS</b>	<b>\$4,432,335</b>	<b>\$5,202,086</b>	<b>17.37%</b>	<b>\$6,227,163</b>	<b>19.71%</b>	<b>\$9,976,813</b>	<b>60.21%</b>	<b>\$5,368,583</b>	<b>-46.19%</b>

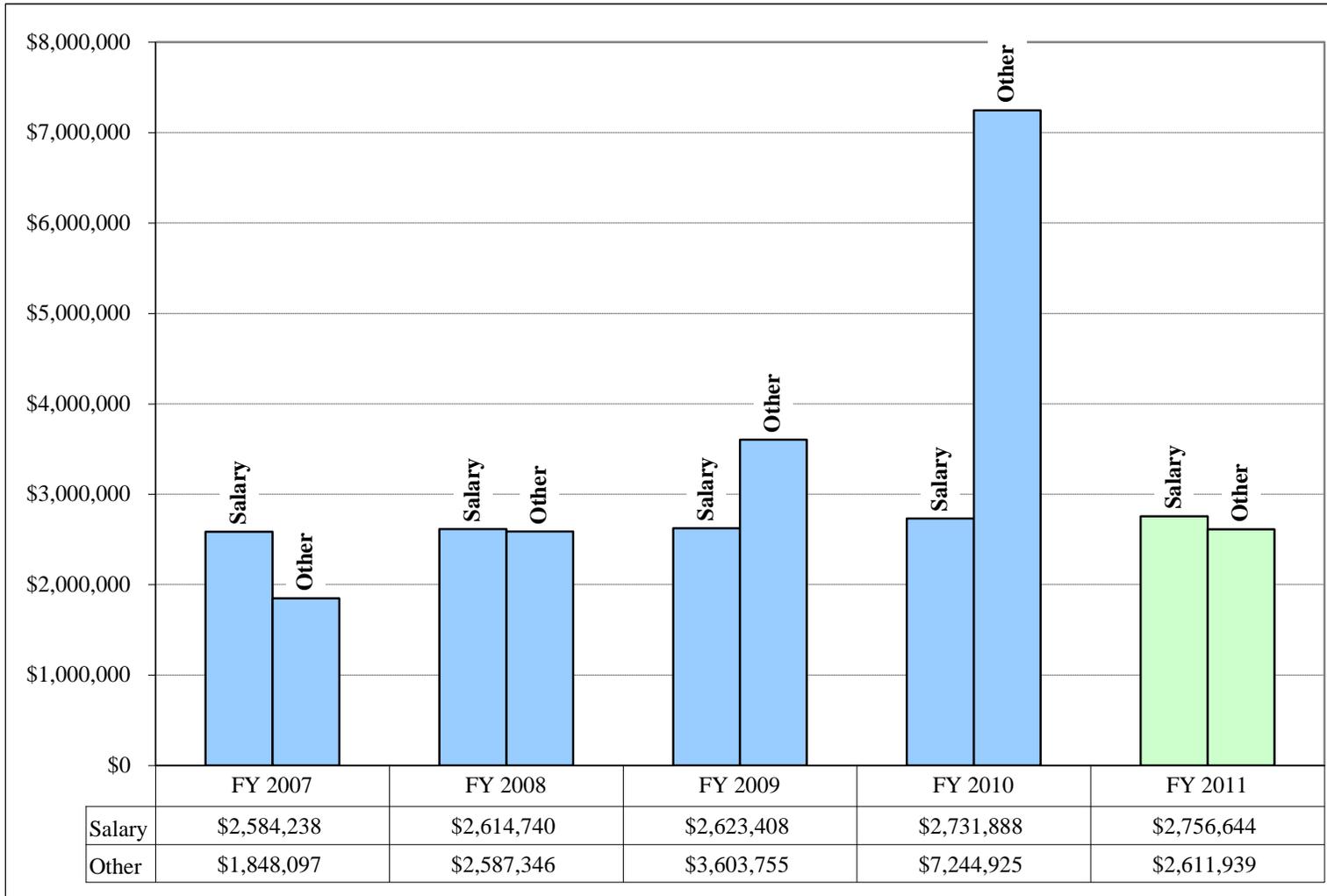
*Operations and Maintenance Fund*

**Chart 3.39 Expenditures by Object 2010-2011 Graph**



*Operations and Maintenance Fund*

**Chart 3.40 Salary vs. Non-Salary Expenditures Analysis Graph**



## **DEBT SERVICE (BOND AND INTEREST) FUND**

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The Debt Service Fund is to account for the accumulation of resources for and the payment of, principal and interest on general long-term debt, and related costs.

### ***REVENUE***

Revenue for the Debt Service Fund is provided from local property taxes. The Debt Service Fund is not limited by “tax caps”. However, it is limited by the amount of debt service that can be paid by the District on an annual basis. The legal maximum allowable amount was established with the PTELL law of 1995 and restricts future bond issuances to the aggregate debt service extension base arising from the 1994 tax levy. This, in effect, limits the District to \$2,267,401 in annual debt service payments. The District currently has debt service commitments at or near the maximum level until the year 2016. The category titled Other Local Sources of revenue is interest income.

### ***EXPENDITURES***

Expenditures are for debt service commitments only. As allowed in state statute, the excess interest income is transferred to the Operations and Maintenance Fund on an annual basis. In addition, the amount equal to the annual debt payment for the 2004 issue of \$8.4 million dollars for the roofing project is transferred from the Life Safety Fund to the Bond & Interest Fund in order to make that debt payment.

During fiscal year 2005, the District issued an additional \$1,675,000 G.O. Limited Tax School Bonds in order to complete renovation projects in the Food Service areas. The debt payments will be made from the Bond & Interest Fund and fall within the maximum level. This debt will expire in 2017.

During fiscal year 2010, the District refinanced the 1998 G.O. Capital Appreciation Bonds and issued an additional \$1,000,000 in working cash bonds. The refinancing of the bonds will save the District approximately \$700,000. The working cash bonds were transferred from the Working Cash Fund, to the Education Fund and then to the O&M Fund to be used for construction projects.

### ***FUND BALANCE***

The fund balance is intended for cash flow purposes for future debt payments.

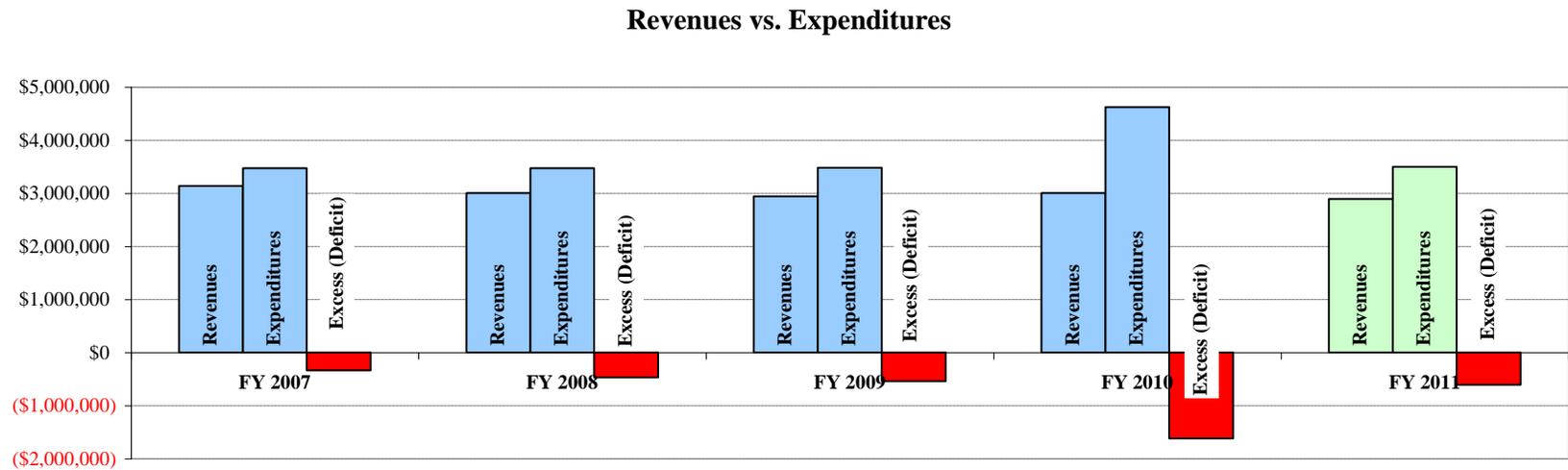
## Bond and Interest Fund Summary

Chart 3.41 Revenue by Source and Expenditures by Function Chart

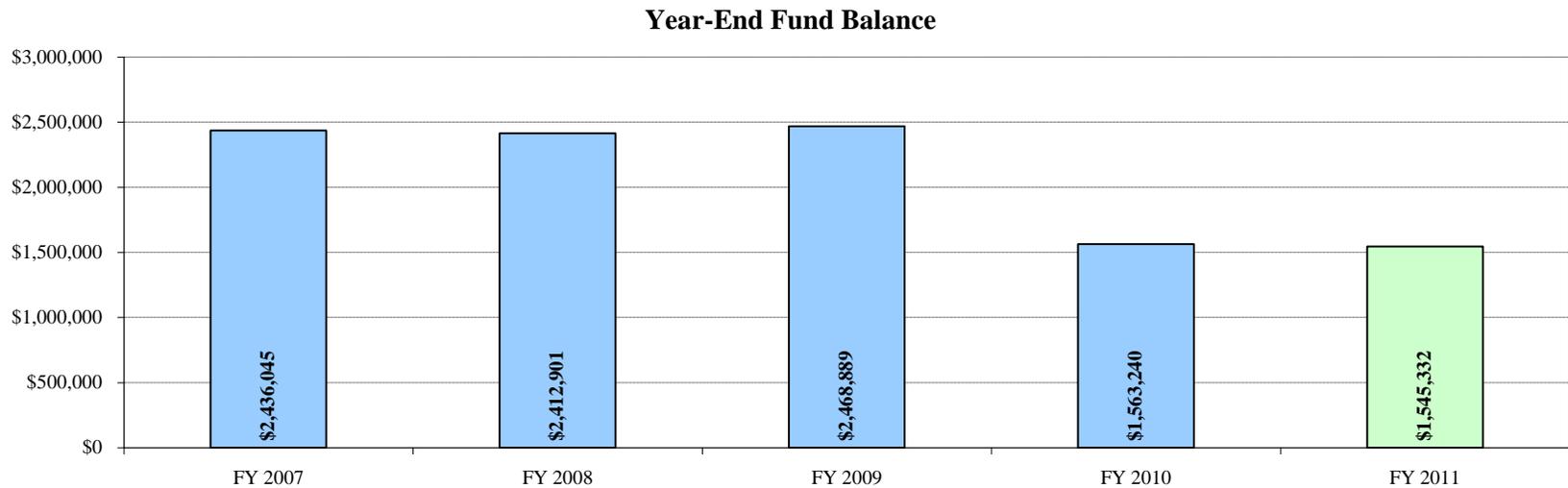
	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>REVENUES</b>									
Local Sources	\$3,139,560	\$3,008,919	-4.16%	\$2,945,066	-2.12%	\$3,006,742	2.09%	\$2,894,829	-3.72%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL REVENUES</b>	<b>\$3,139,560</b>	<b>\$3,008,919</b>	<b>-4.16%</b>	<b>\$2,945,066</b>	<b>-2.12%</b>	<b>\$3,006,742</b>	<b>2.09%</b>	<b>\$2,894,829</b>	<b>-3.72%</b>
<b>EXPENDITURES</b>									
Debt Services	\$3,473,523	\$3,475,322	0.05%	\$3,482,804	0.22%	\$4,624,861	32.79%	\$3,500,790	-24.30%
<b>TOTAL EXPENDITURES</b>	<b>\$3,473,523</b>	<b>\$3,475,322</b>	<b>0.05%</b>	<b>\$3,482,804</b>	<b>0.22%</b>	<b>\$4,624,861</b>	<b>32.79%</b>	<b>\$3,500,790</b>	<b>-24.30%</b>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	<b>(\$333,963)</b>	<b>(\$466,403)</b>		<b>(\$537,738)</b>		<b>(\$1,618,119)</b>		<b>(\$605,961)</b>	
<b>OTHER FINANCING SOURCES/USES</b>									
Permanent Transfer From Other Funds	\$621,238	\$613,963		\$616,525		\$618,263		\$614,263	
Sale Of Bonds	\$0	\$0		\$0		\$11,611,095		\$0	
Other Financing Uses	\$8,225	\$170,704		\$22,799		\$11,516,888		\$26,210	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$613,013</b>	<b>\$443,259</b>	<b>-27.69%</b>	<b>\$593,726</b>	<b>33.95%</b>	<b>\$712,470</b>	<b>20.00%</b>	<b>\$588,053</b>	<b>-17.46%</b>
<b>EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES</b>	<b>\$279,050</b>	<b>(\$23,144)</b>		<b>\$55,988</b>		<b>(\$905,649)</b>		<b>(\$17,908)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$2,156,995</b>	<b>\$2,436,045</b>	<b>12.94%</b>	<b>\$2,412,901</b>	<b>-0.95%</b>	<b>\$2,468,889</b>	<b>2.32%</b>	<b>\$1,563,240</b>	<b>-36.68%</b>
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$2,436,045</b>	<b>\$2,412,901</b>	<b>-0.95%</b>	<b>\$2,468,889</b>	<b>2.32%</b>	<b>\$1,563,240</b>	<b>-36.68%</b>	<b>\$1,545,332</b>	<b>-1.15%</b>
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>70.13%</b>	<b>69.43%</b>		<b>70.89%</b>		<b>33.80%</b>		<b>44.14%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>8.42</b>	<b>8.33</b>		<b>8.51</b>		<b>4.06</b>		<b>5.30</b>	

**Bond and Interest Fund**

**Chart 3.42 Historical Revenue vs. Expenditure Graph**



**Chart 3.43 Historical Year-End Balance Graph**



*Bond and Interest Fund Detail*

**Chart 3.44 Revenue by Source Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
<b>Local Sources</b>					
General Levy	\$3,044,861	\$2,924,688	\$2,922,267	\$2,958,262	\$2,868,619
Total Earnings on Investments	\$94,699	\$84,231	\$22,799	\$48,480	\$26,210
Total Other Revenue	\$0	\$0	\$0	\$0	\$0
<b>Total Receipts/Revenue From Local Sources</b>	<b>\$3,139,560</b>	<b>\$3,008,919</b>	<b>\$2,945,066</b>	<b>\$3,006,742</b>	<b>\$2,894,829</b>
<b>Total Receipts/Revenue From State Sources</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Receipts/Revenue From Federal Sources</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Receipts/Revenue</b>	<b>\$3,139,560</b>	<b>\$3,008,919</b>	<b>\$2,945,066</b>	<b>\$3,006,742</b>	<b>\$2,894,829</b>
<b>OTHER FINANCING SOURCES/USES</b>					
<b>Transfer From Other Funds</b>					
Transfer of Excess Accumulated Fire Prev. & Safety Tax and Int.	\$621,238	\$613,963	\$616,525	\$618,263	\$614,263
<b>Sale Of Bonds</b>					
Principal on Bonds Sold	\$0	\$0	\$0	\$10,810,000	\$0
Premium on Bonds Sold	\$0	\$0	\$0	\$801,095	\$0
<b>Transfer To Other Funds</b>					
Permanent Transfer of Interest (Section 10-22.44)	\$8,225	\$84,230	\$22,799	\$48,480	\$26,210
Other Uses	\$0	\$86,474	\$0	\$11,468,408	\$0
<b>Total Other Financing Sources</b>	<b>\$613,013</b>	<b>\$443,259</b>	<b>\$593,726</b>	<b>\$712,470</b>	<b>\$588,053</b>
<b>TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCES</b>	<b>\$3,752,573</b>	<b>\$3,452,178</b>	<b>\$3,538,792</b>	<b>\$3,719,212</b>	<b>\$3,482,882</b>

*Bond and Interest Fund Detail*

**Chart 3.45 Detailed Expenditures Chart**

ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
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**Debt Services**

**Debt Services - Interest**

Tax Anticipation Warrants - Other Objects	\$0	\$0	\$0	\$0	\$0
Tax Anticipation Notes - Other Objects	\$0	\$0	\$0	\$0	\$0
Bonds - Other Objects	\$1,230,328	\$1,282,221	\$417,804	\$1,382,194	\$1,829,056
CPPRT Anticipation Notes - Other Objects	\$0	\$0	\$0	\$0	\$0
State Aid Anticipation Certificates - Other Objects	\$0	\$0	\$0	\$0	\$0
Other - Other Objects	\$0	\$0	\$0	\$152,687	\$0
<b>Total Debt Services - Interest</b>	<b>\$1,230,328</b>	<b>\$1,282,221</b>	<b>\$417,804</b>	<b>\$1,534,881</b>	<b>\$1,829,056</b>

**Other**

Bond Principal Retired - Other Objects	\$2,241,100	\$2,188,751	\$3,065,000	\$3,089,980	\$1,661,734
Debt Services - Other - Purchased Services	\$2,095	\$4,350	\$0	\$0	\$0
Debt Services - Other - Other Objects	\$0	\$0	\$0	\$0	\$10,000
Debt Services - Other - Transfers	\$0	\$0	\$0	\$0	\$0
<b>Total Debt Services</b>	<b>\$2,243,195</b>	<b>\$2,193,101</b>	<b>\$3,065,000</b>	<b>\$3,089,980</b>	<b>\$1,671,734</b>

**Total**

<b>Purchased Services</b>	<b>\$2,095</b>	<b>\$4,350</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Other Objects</b>	<b>\$3,471,428</b>	<b>\$3,470,972</b>	<b>\$3,482,804</b>	<b>\$4,624,861</b>	<b>\$3,500,790</b>
<b>Transfers</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Provision For Contingencies (Budget Only)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Disbursements/Expenditures</b>	<b>\$3,473,523</b>	<b>\$3,475,322</b>	<b>\$3,482,804</b>	<b>\$4,624,861</b>	<b>\$3,500,790</b>

## **TRANSPORTATION FUND**

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The Transportation Fund is for revenue and expenditures relating to the transportation of special education students to and from school, for off campus students for field trips and for athletic and activity events.

### ***REVENUE***

Revenue for the Transportation Fund is provided from local property taxes. The Transportation Fund is a fund limited by “tax caps”. The District also receives a state reimbursement for special education transportation. The category titled Other Local Sources of revenue is interest income. Revenue will decrease by 3.83% in fiscal year 2011. There is a reduction due to the method in which Cook County will remit property taxes, as previously described. Additionally, due to the Start of Illinois fiscal crisis, there will also be a reduction in the state reimbursement for transportation.

### ***EXPENDITURES***

Oak Park and River Forest High School is located in an urban, residential community with excellent public transportation and encompasses 6.9 square miles. Most students walk to school, provide their own transportation or use public transportation. The District contracts with a bus service to provide to-and-from school bus service to special education students with special needs. The District also contracts bus service for curriculum purposes for special education, athletic events, activities and field trips.

In fiscal year 2004, the District replaced three of its aging passenger vans, which are used for special education and other activity uses for small groups of students, with two newer eight-passenger vans and with two new fifteen-passenger activity buses. The District purchased one additional mini-bus during FY 2007. This mini-bus accommodates up to four students in wheelchairs and three additional students in seats. The purpose of the vehicle is intended for community trips as a part of the special education program. These new vans and buses have reduced the district’s reliance on contracted services and provide safe transportation for students. The District has experienced a savings in the amount of contract services that have more than offset the purchase of the vans and buses. During FY 2010, the District replaced the two activity buses, and two vans. The District also purchased an additional handicapped equipped mini-bus for the special education program with Federal IDEA funds. There will be no purchases of vehicles in fiscal year 2011, therefore a budget reduction is indicated.

The District is presently under contract for Special Education and activity transportation needs. Grand Prairie has been awarded the Special Education transportation contract, and R & D has been awarded the Athletics and Activity transportation contract. The District has completed a three-year contract with each company and has chosen an additional one year extension of the contract for fiscal year 2011.

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### ***FUND BALANCE***

The Fund balance is intended for vehicle replacement and for cash flow purposes.

## Transportation Fund Summary

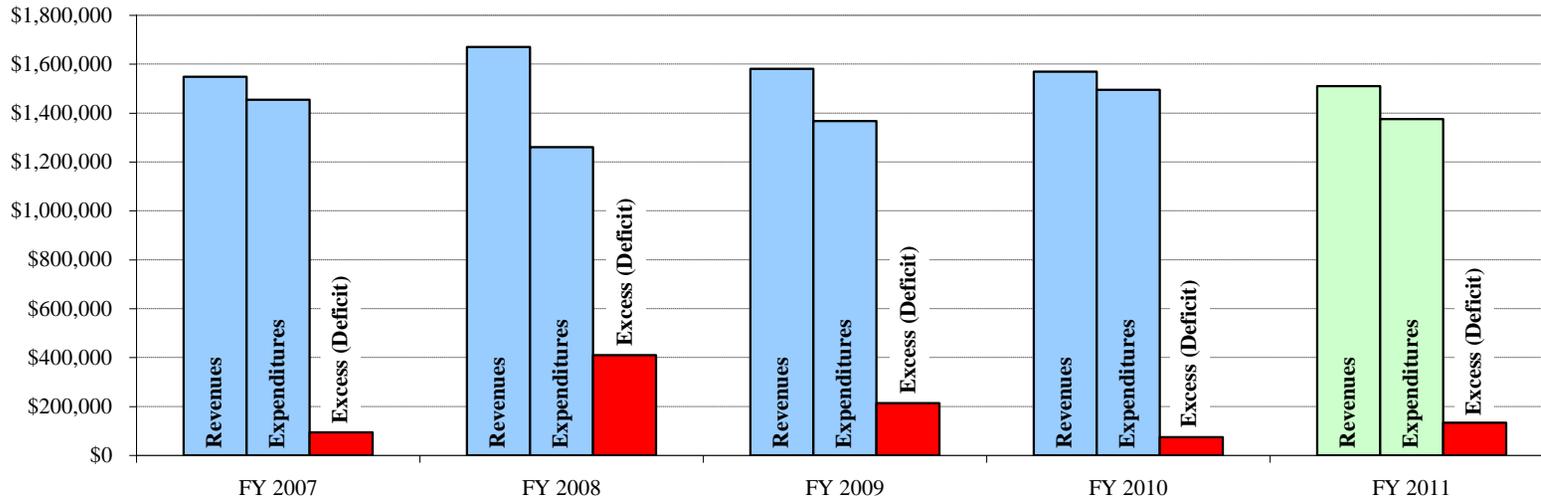
Chart 3.46 Revenue by Source and Expenditure by Object Chart

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>REVENUES</b>									
Local Sources	\$862,044	\$861,092	-0.11%	\$852,739	-0.97%	\$919,253	7.80%	\$864,147	-5.99%
State Sources	\$685,756	\$808,952	17.96%	\$728,472	-9.95%	\$650,354	-10.72%	\$645,379	-0.76%
Federal Sources	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL REVENUES</b>	<b>\$1,547,800</b>	<b>\$1,670,044</b>	<b>7.90%</b>	<b>\$1,581,211</b>	<b>-5.32%</b>	<b>\$1,569,607</b>	<b>-0.73%</b>	<b>\$1,509,526</b>	<b>-3.83%</b>
<b>EXPENDITURES</b>									
Salary	\$0	\$1,587		\$756	-52.36%	\$2,000	164.55%	\$2,000	0.00%
Non-Salary	\$1,454,054	\$1,258,421	-13.45%	\$1,366,485	8.59%	\$1,492,837	9.25%	\$1,373,537	-7.99%
<b>TOTAL EXPENDITURES</b>	<b>\$1,454,054</b>	<b>\$1,260,008</b>	<b>-13.35%</b>	<b>\$1,367,241</b>	<b>8.51%</b>	<b>\$1,494,837</b>	<b>9.33%</b>	<b>\$1,375,537</b>	<b>-7.98%</b>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	<b>\$93,746</b>	<b>\$410,036</b>		<b>\$213,970</b>		<b>\$74,770</b>		<b>\$133,989</b>	
<b>OTHER FINANCING SOURCES/USES</b>									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$98,884		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$0</b>	<b>\$98,884</b>		<b>\$0</b>	<b>-100.00%</b>	<b>\$0</b>		<b>\$0</b>	
<b>EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES</b>	<b>\$93,746</b>	<b>\$508,920</b>		<b>\$213,970</b>		<b>\$74,770</b>		<b>\$133,989</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$1,298,210</b>	<b>\$1,391,956</b>	<b>7.22%</b>	<b>\$1,900,876</b>		<b>\$2,114,846</b>		<b>\$2,189,616</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$1,391,956</b>	<b>\$1,900,876</b>	<b>36.56%</b>	<b>\$2,114,846</b>	<b>11.26%</b>	<b>\$2,189,616</b>	<b>3.54%</b>	<b>\$2,323,605</b>	<b>6.12%</b>
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>95.73%</b>	<b>150.86%</b>		<b>154.68%</b>		<b>146.48%</b>		<b>168.92%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>11.49</b>	<b>18.10</b>		<b>18.56</b>		<b>17.58</b>		<b>20.27</b>	

**Transportation Fund**

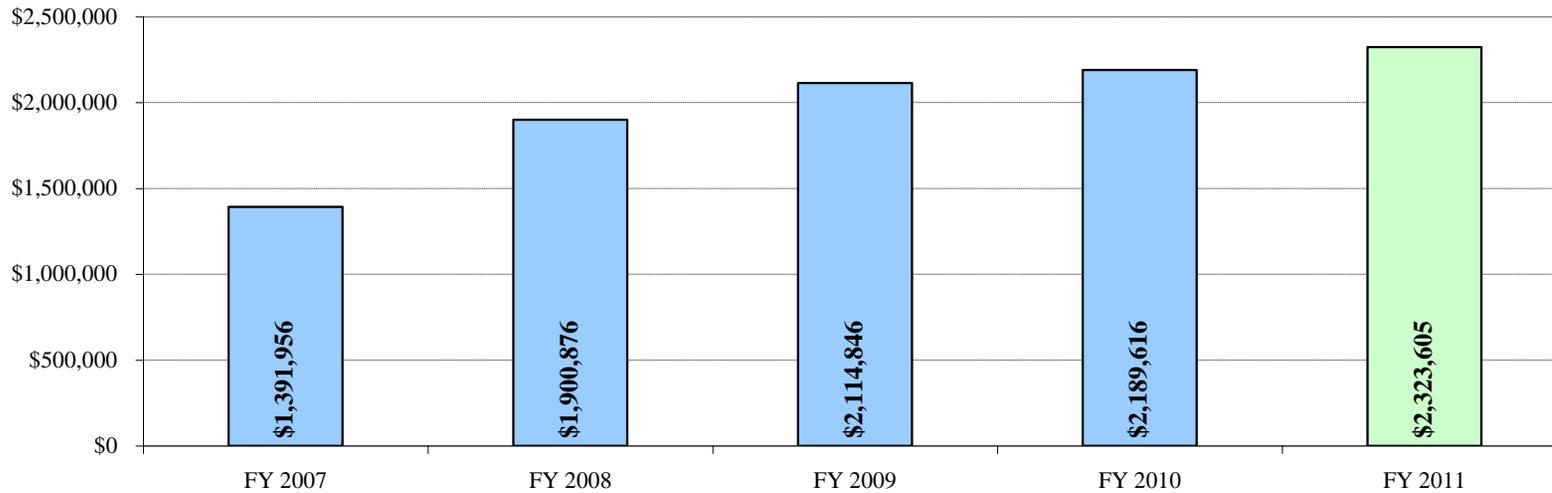
**Chart 3.47 Historical Revenue vs. Expenditure Graph**

**Revenues vs. Expenditures**



**Chart 3.48 Historical Year-End Balance Graph**

**Year-End Fund Balance**



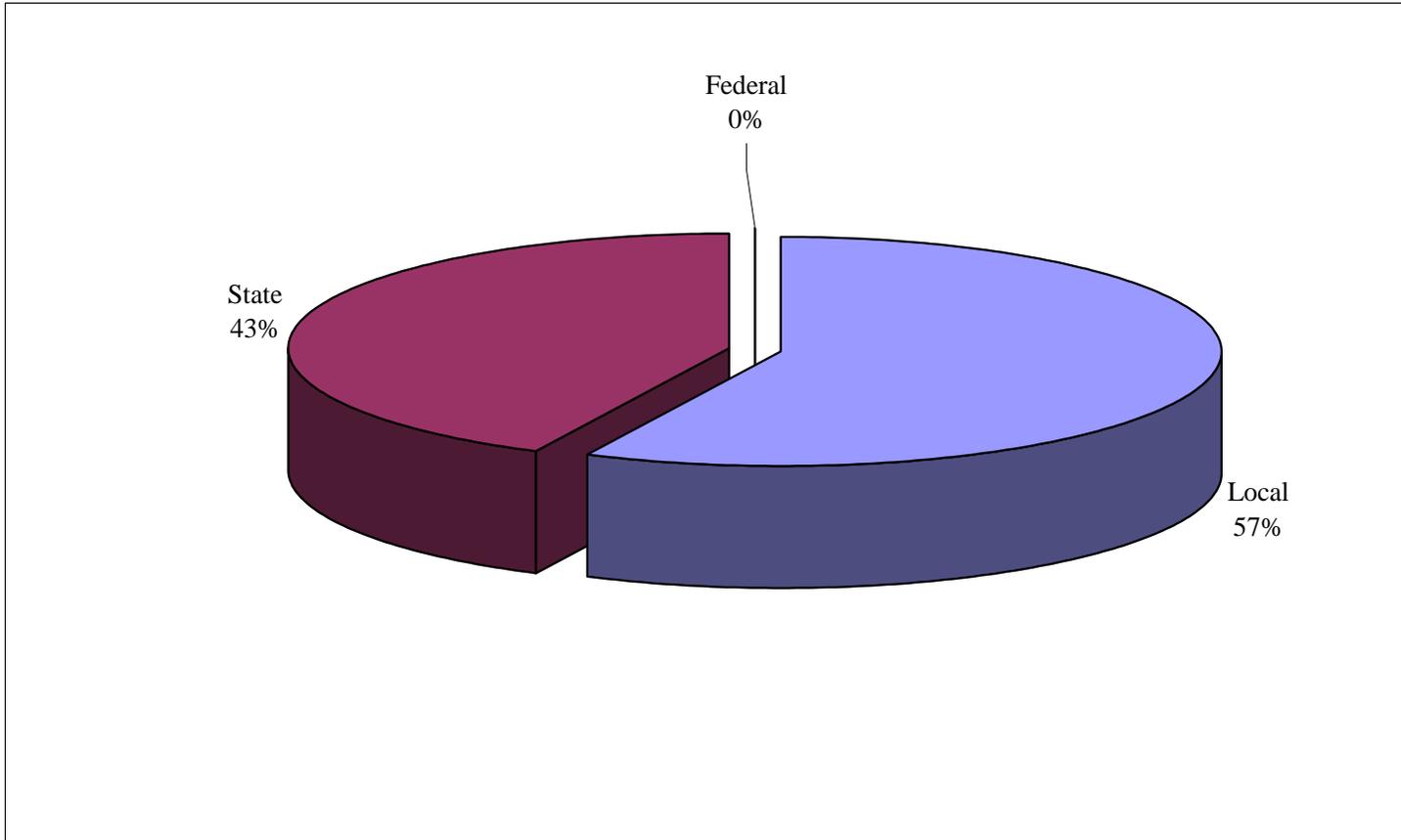
*Transportation Fund*

**Chart 3.49 Revenue by Source Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>LOCAL</b>									
Levy	\$795,583	\$803,454	0.99%	\$828,502	3.12%	\$878,289	6.01%	\$842,131	-4.12%
Transportation Fees	\$0	\$0		\$0		\$0		\$0	
Interest on Investments	\$66,461	\$57,638	-13.28%	\$24,237	-57.95%	\$40,964	69.01%	\$22,016	-46.26%
Other Local Revenues	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL LOCAL REVENUES</b>	<b>\$862,044</b>	<b>\$861,092</b>	<b>-0.11%</b>	<b>\$852,739</b>	<b>-0.97%</b>	<b>\$919,253</b>	<b>7.80%</b>	<b>\$864,147</b>	<b>-5.99%</b>
<b>STATE</b>									
General State Aid	\$0	\$0		\$0		\$0		\$0	
Special Education	\$0	\$0		\$0		\$0		\$0	
Transportation	\$685,756	\$808,952	17.96%	\$728,472	-9.95%	\$650,354	-10.72%	\$645,379	-0.76%
Other State Revenues	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL STATE REVENUES</b>	<b>\$685,756</b>	<b>\$808,952</b>	<b>17.96%</b>	<b>\$728,472</b>	<b>-9.95%</b>	<b>\$650,354</b>	<b>-10.72%</b>	<b>\$645,379</b>	<b>-0.76%</b>
<b>FEDERAL</b>									
Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other Federal Revenues	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL FEDERAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>TOTAL REVENUES</b>	<b>\$1,547,800</b>	<b>\$1,670,044</b>	<b>7.90%</b>	<b>\$1,581,211</b>	<b>-5.32%</b>	<b>\$1,569,607</b>	<b>-0.73%</b>	<b>\$1,509,526</b>	<b>-3.83%</b>

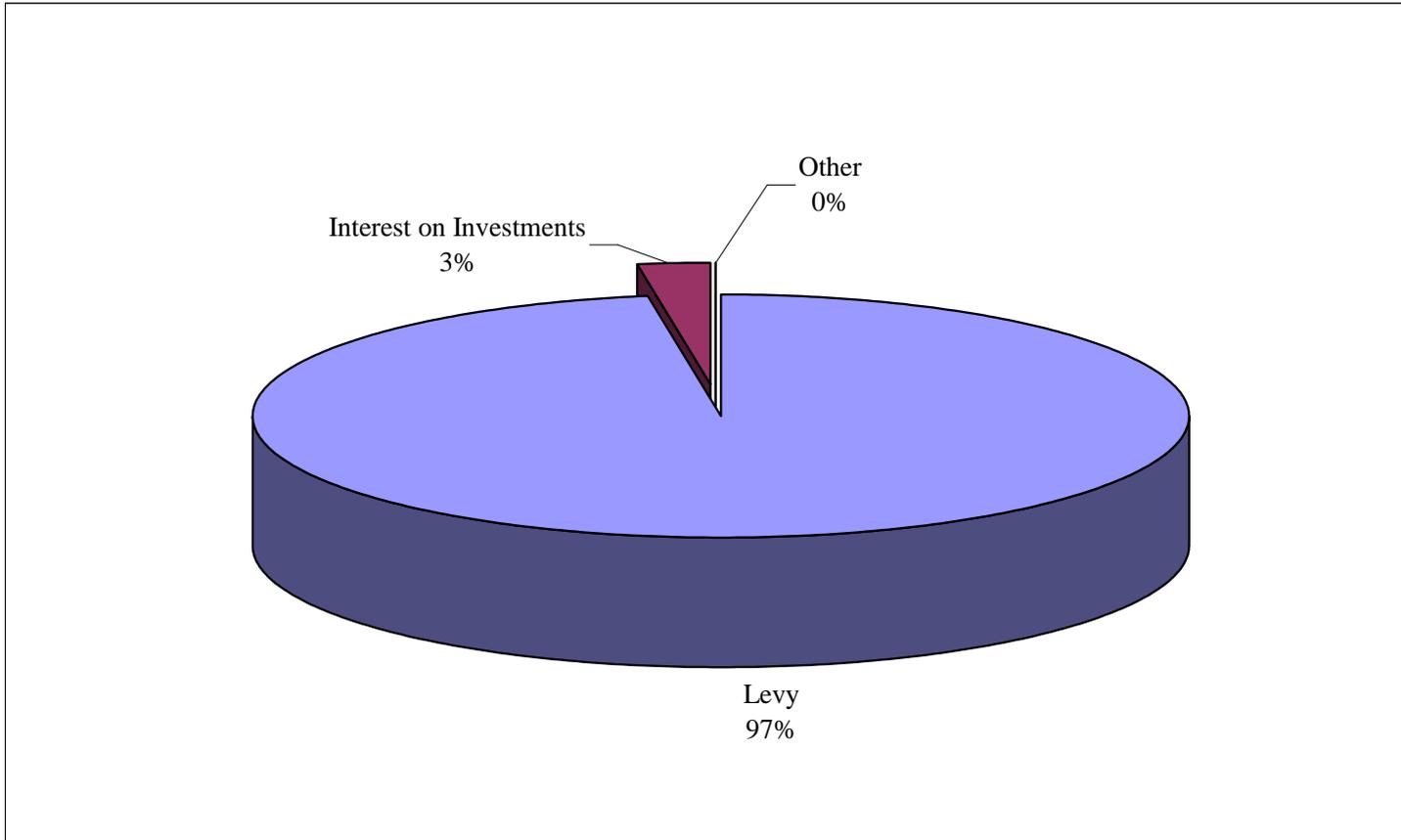
*Transportation Fund*

**Chart 3.50 Revenue by Source 2010-2011 Graph**



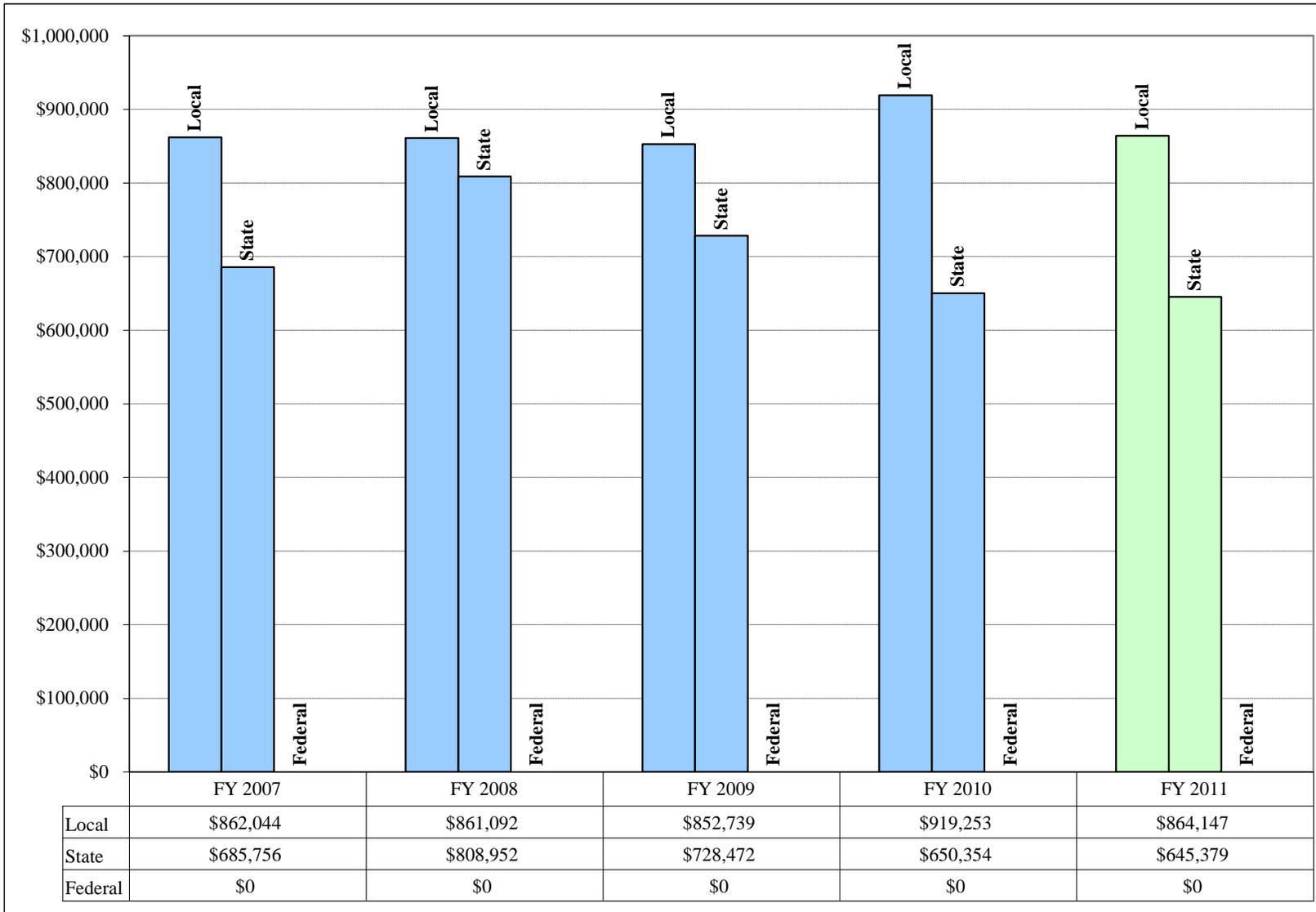
*Transportation Fund*

**Chart 3.51 Local Revenue Analysis 2010-2011 Graph**



**Transportation Fund**

**Chart 3.52 Historical Revenue by Source Graph**



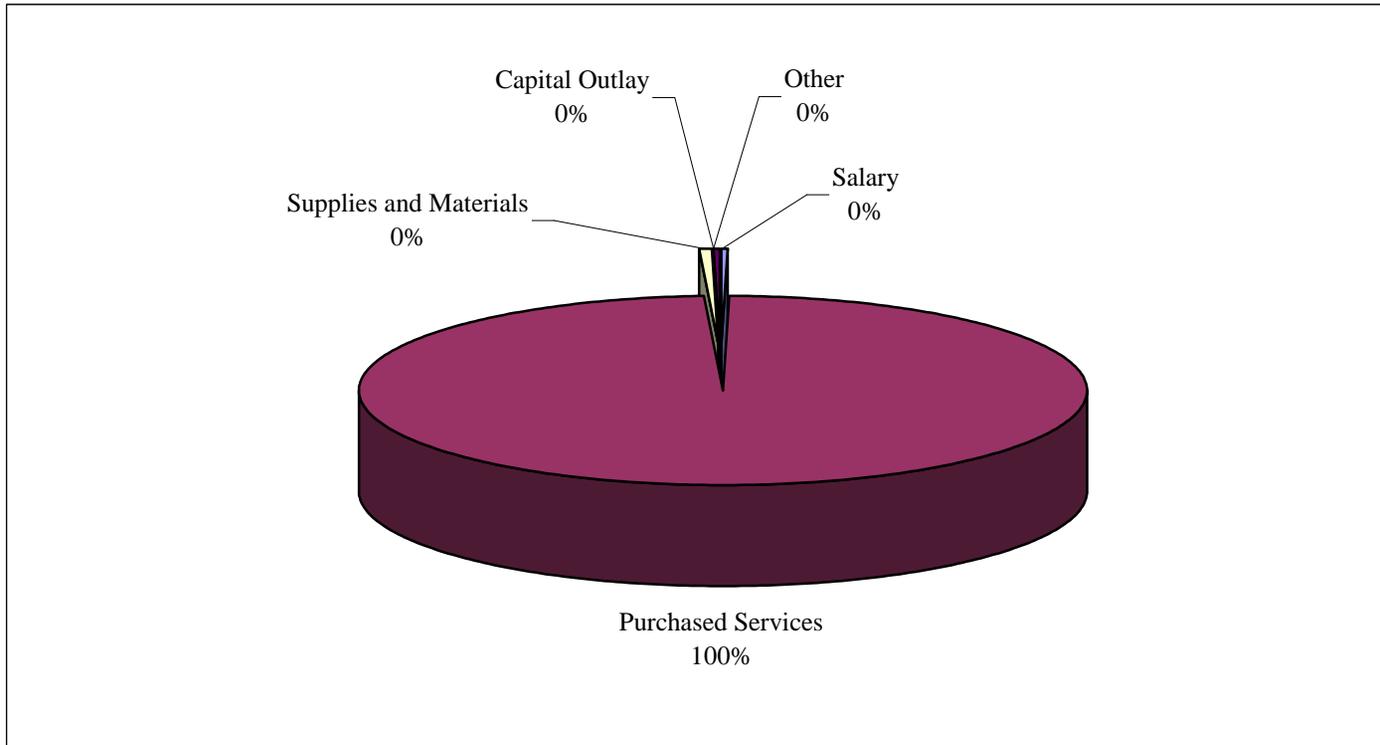
*Transportation Fund*

**Chart 3.53 Expenditure by Object Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>SALARY COSTS</b>	<b>\$0</b>	<b>\$1,587</b>		<b>\$756</b>	<b>-52.36%</b>	<b>\$2,000</b>	<b>164.55%</b>	<b>\$2,000</b>	<b>0.00%</b>
<b>OTHER NON-SALARY COSTS</b>									
EMPLOYEE BENEFITS	\$0	\$12		\$4	-66.67%	\$0	-100.00%	\$0	
PURCHASED SERVICES	\$1,389,208	\$1,210,140	-12.89%	\$1,353,685	11.86%	\$1,364,337	0.79%	\$1,363,397	-0.07%
SUPPLIES AND MATERIALS	\$3,466	\$6,571	89.58%	\$8,278	25.98%	\$5,500	-33.56%	\$5,640	2.55%
CAPITAL OUTLAY	\$60,838	\$37,455	-38.43%	\$0	-100.00%	\$120,000		\$0	-100.00%
OTHER OBJECTS	\$542	\$4,243	682.84%	\$4,518	6.48%	\$3,000	-33.60%	\$4,500	50.00%
TRANSFERS	\$0	\$0		\$0		\$0		\$0	
CONTINGENCIES	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL OTHER NON-SALARY COSTS</b>	<b>\$1,454,054</b>	<b>\$1,258,421</b>	<b>-13.45%</b>	<b>\$1,366,485</b>	<b>8.59%</b>	<b>\$1,492,837</b>	<b>9.25%</b>	<b>\$1,373,537</b>	<b>-7.99%</b>
<b>TOTAL COSTS</b>	<b>\$1,454,054</b>	<b>\$1,260,008</b>	<b>-13.35%</b>	<b>\$1,367,241</b>	<b>8.51%</b>	<b>\$1,494,837</b>	<b>9.33%</b>	<b>\$1,375,537</b>	<b>-7.98%</b>

*Transportation Fund*

**Chart 3.54 Expenditures by Object 2010-2011 Graph**



*Transportation Fund Detail*

**Chart 3.55 Detailed Revenue by Source Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
<b>Local Sources</b>					
General Levy	\$795,583	\$803,454	\$828,502	\$878,289	\$842,131
Total Earnings on Investments	\$66,461	\$57,638	\$24,237	\$40,964	\$22,016
Total Other Revenue	\$0	\$0	\$0	\$0	\$0
<b>Total Receipts/Revenue From Local Sources</b>	<b>\$862,044</b>	<b>\$861,092</b>	<b>\$852,739</b>	<b>\$919,253</b>	<b>\$864,147</b>
<b>State Sources</b>					
<b>Unrestricted Grants-In-Aid</b>					
General State Aid - Sec. 18-8	\$0	\$0	\$0	\$0	\$0
Other Unrestricted Grants-In-Aid	\$0	\$0	\$0	\$0	\$0
<b>Total Unrestricted Grants-In-Aid</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Restricted Grants-In-Aid</b>					
Total Transportation	\$685,756	\$808,952	\$728,472	\$650,354	\$645,379
<b>Total Restricted Grants-In-Aid</b>	<b>\$685,756</b>	<b>\$808,952</b>	<b>\$728,472</b>	<b>\$650,354</b>	<b>\$645,379</b>
<b>Total Receipts/Revenue From State Sources</b>	<b>\$685,756</b>	<b>\$808,952</b>	<b>\$728,472</b>	<b>\$650,354</b>	<b>\$645,379</b>
<b>Total Receipts/Revenue From Federal Sources</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Receipts/Revenue</b>	<b>\$1,547,800</b>	<b>\$1,670,044</b>	<b>\$1,581,211</b>	<b>\$1,569,607</b>	<b>\$1,509,526</b>
<b>OTHER FINANCING SOURCES/USES</b>					
Other Sources	\$0	\$98,884	\$0	\$0	\$0
<b>Total Other Financing Sources</b>	<b>\$0</b>	<b>\$98,884</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCES</b>	<b>\$1,547,800</b>	<b>\$1,768,928</b>	<b>\$1,581,211</b>	<b>\$1,569,607</b>	<b>\$1,509,526</b>

*Transportation Fund Detail*

**Chart 3.56 Detailed Expenditures by Function Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
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**Support Services**

**Pupil Transportation Services - Business**

Salaries	\$0	\$1,587	\$756	\$2,000	\$2,000
Employee Benefits	\$0	\$12	\$4	\$0	\$0
Purchased Services	\$1,389,208	\$1,210,140	\$1,353,685	\$1,364,337	\$1,363,397
Supplies and Materials	\$3,466	\$6,571	\$8,278	\$5,500	\$5,640
Capital Outlay	\$60,838	\$37,455	\$0	\$120,000	\$0
Other Objects	\$542	\$4,243	\$4,518	\$3,000	\$4,500
<b>Total Pupil Transportation Services - Business</b>	<b>\$1,454,054</b>	<b>\$1,260,008</b>	<b>\$1,367,241</b>	<b>\$1,494,837</b>	<b>\$1,375,537</b>

**Total Support Services**

Salaries	\$0	\$1,587	\$756	\$2,000	\$2,000
Employee Benefits	\$0	\$12	\$4	\$0	\$0
Purchased Services	\$1,389,208	\$1,210,140	\$1,353,685	\$1,364,337	\$1,363,397
Supplies and Materials	\$3,466	\$6,571	\$8,278	\$5,500	\$5,640
Capital Outlay	\$60,838	\$37,455	\$0	\$120,000	\$0
Other Objects	\$542	\$4,243	\$4,518	\$3,000	\$4,500
<b>Total Total Support Services</b>	<b>\$1,454,054</b>	<b>\$1,260,008</b>	<b>\$1,367,241</b>	<b>\$1,494,837</b>	<b>\$1,375,537</b>

**Total**

Salaries	\$0	\$1,587	\$756	\$2,000	\$2,000
Employee Benefits	\$0	\$12	\$4	\$0	\$0
Purchased Services	\$1,389,208	\$1,210,140	\$1,353,685	\$1,364,337	\$1,363,397
Supplies and Materials	\$3,466	\$6,571	\$8,278	\$5,500	\$5,640
Capital Outlay	\$60,838	\$37,455	\$0	\$120,000	\$0
Other Objects	\$542	\$4,243	\$4,518	\$3,000	\$4,500
Transfers	\$0	\$0	\$0	\$0	\$0
Provision For Contingencies (Budget Only)	\$0	\$0	\$0	\$0	\$0
<b>Total Disbursements/Expenditures</b>	<b>\$1,454,054</b>	<b>\$1,260,008</b>	<b>\$1,367,241</b>	<b>\$1,494,837</b>	<b>\$1,375,537</b>

## **MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

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The IMRF Fund is to account for the District's portion of pension contributions to the Illinois Municipal Retirement Fund and for Social Security benefits for non-certified employees.

### **REVENUE**

Revenue for the IMRF Fund is provided from local property taxes. Although there is no tax rate limit, the IMRF Fund is a part of the "tax cap" extension limitation and is therefore limited much the same as the other funds under the "tax cap". The category titled Other Local Sources of revenue is revenue from CPPRT and interest income.

### **EXPENDITURES**

Annual expenditures in the IMRF Fund are for payments to the Illinois Municipal Retirement Fund and for Social Security payments to the IRS on behalf of non-certified personnel. The IMRF rate imposed by the State continued to escalate through FY 2007 and has become a complicating factor in maintaining a positive fund balance. The increase in expenditures for this fund relate to an increase in the IMRF rate. The rate will increase to .1048 on January 1, 2011. This increase is related to significant impairment of IMRF assets due to the economic downturn. IMRF has advised school districts to expect continued increases in the IMRF rate over the next several years until the fund is able to recover necessary fund balances.

<b>Calendar Year</b>	<b>Rate</b>
2004	.0737
2005	.0859
2006	.0939
2007	.0961
2008	.0890
2009	.0866
2010	.0953
2011	.1048

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### **FUND BALANCE**

The fund balance is expected to increase approximately \$296,000. The fund balance had been reduced prior to the 2002 referendum by under-levying in this fund in order to support the Education Fund. The District plans to maintain a fund balance adequate to fund increases in the IMRF rate.

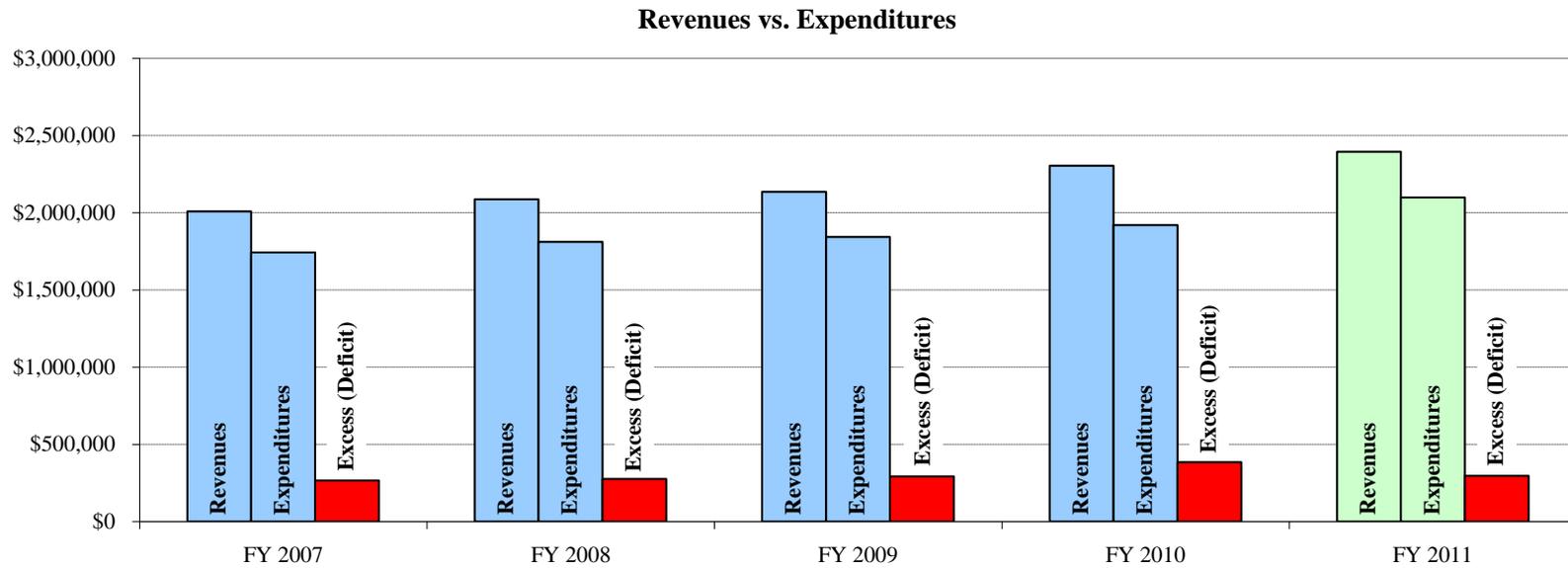
## Municipal Retirement/Social Security Fund Summary

Chart 3.57 Revenue by Source and Expenditure by Function Chart

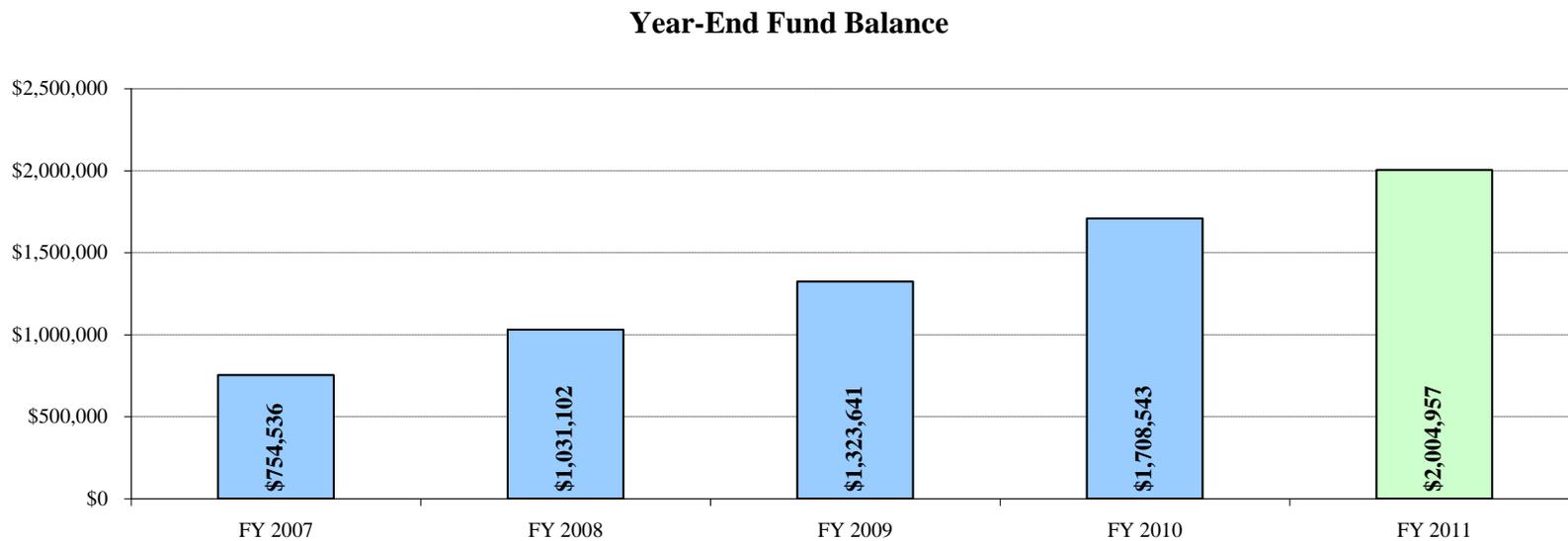
	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>REVENUES</b>									
Local Sources	\$2,007,744	\$2,087,320	3.96%	\$2,134,706	2.27%	\$2,305,006	7.98%	\$2,394,338	3.88%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL REVENUES</b>	<b>\$2,007,744</b>	<b>\$2,087,320</b>	<b>3.96%</b>	<b>\$2,134,706</b>	<b>2.27%</b>	<b>\$2,305,006</b>	<b>7.98%</b>	<b>\$2,394,338</b>	<b>3.88%</b>
<b>EXPENDITURES</b>									
Instruction - Employee Benefits	\$548,693	\$597,159	8.83%	\$639,309	7.06%	\$688,016	7.62%	\$806,294	17.19%
Support Services - Employee Benefits	\$1,170,641	\$1,191,779	1.81%	\$1,202,858	0.93%	\$1,232,088	2.43%	\$1,291,630	4.83%
Other	\$23,007	\$21,816		\$0		\$0		\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$1,742,341</b>	<b>\$1,810,754</b>	<b>3.93%</b>	<b>\$1,842,167</b>	<b>1.73%</b>	<b>\$1,920,104</b>	<b>4.23%</b>	<b>\$2,097,924</b>	<b>9.26%</b>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>									
	<b>\$265,403</b>	<b>\$276,566</b>		<b>\$292,539</b>		<b>\$384,902</b>		<b>\$296,414</b>	
<b>OTHER FINANCING SOURCES/USES</b>									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Sale Of Bonds	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$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>EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES</b>									
	<b>\$265,403</b>	<b>\$276,566</b>		<b>\$292,539</b>		<b>\$384,902</b>		<b>\$296,414</b>	
<b>BEGINNING FUND BALANCE</b>									
	<b>\$489,133</b>	<b>\$754,536</b>	<b>54.26%</b>	<b>\$1,031,102</b>		<b>\$1,323,641</b>		<b>\$1,708,543</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>									
	<b>\$754,536</b>	<b>\$1,031,102</b>	<b>36.65%</b>	<b>\$1,323,641</b>	<b>28.37%</b>	<b>\$1,708,543</b>	<b>29.08%</b>	<b>\$2,004,957</b>	<b>17.35%</b>
<b>FUND BALANCE AS % OF EXPENDITURES</b>									
	<b>43.31%</b>	<b>56.94%</b>		<b>71.85%</b>		<b>88.98%</b>		<b>95.57%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>									
	<b>5.20</b>	<b>6.83</b>		<b>8.62</b>		<b>10.68</b>		<b>11.47</b>	

**Municipal Retirement/Social Security Fund**

**Chart 3.58 Historical Revenue vs. Expenditures Graph**



**Chart 3.59 Historical Year-End Balance Graph**



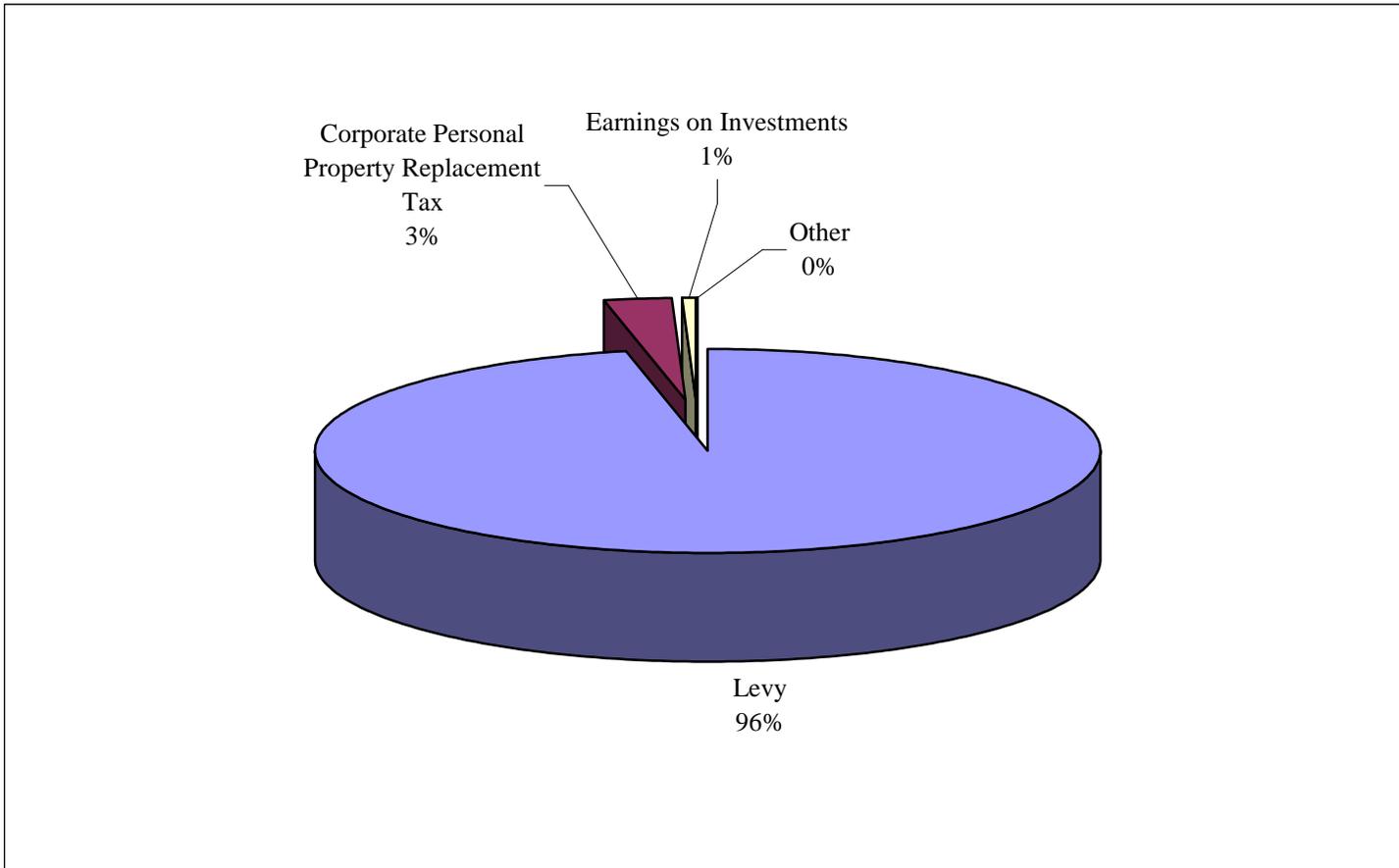
*Municipal Retirement/Social Security Fund*

**Chart 3.60 Revenues by Source Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>LOCAL</b>									
Levy	\$1,896,721	\$1,982,680	4.53%	\$2,044,839	3.14%	\$2,209,285	8.04%	\$2,314,608	4.77%
Corporate Personal Property Replacement Tax	\$72,886	\$75,392	3.44%	\$75,768	0.50%	\$65,000	-14.21%	\$65,000	0.00%
Interest on Investments	\$38,137	\$29,248	-23.31%	\$14,099	-51.79%	\$30,721	117.89%	\$14,730	-52.05%
Other Local Revenues	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL LOCAL REVENUES</b>	<b>\$2,007,744</b>	<b>\$2,087,320</b>	<b>3.96%</b>	<b>\$2,134,706</b>	<b>2.27%</b>	<b>\$2,305,006</b>	<b>7.98%</b>	<b>\$2,394,338</b>	<b>3.88%</b>
<b>STATE</b>									
Unrestricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other State Revenues	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL STATE REVENUES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>FEDERAL</b>									
Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other Federal Revenues	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL FEDERAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>TOTAL REVENUES</b>	<b>\$2,007,744</b>	<b>\$2,087,320</b>	<b>3.96%</b>	<b>\$2,134,706</b>	<b>2.27%</b>	<b>\$2,305,006</b>	<b>7.98%</b>	<b>\$2,394,338</b>	<b>3.88%</b>

*Municipal Retirement/Social Security Fund*

**Chart 3.61 Local Revenue Analysis 2010-2011 Graph**



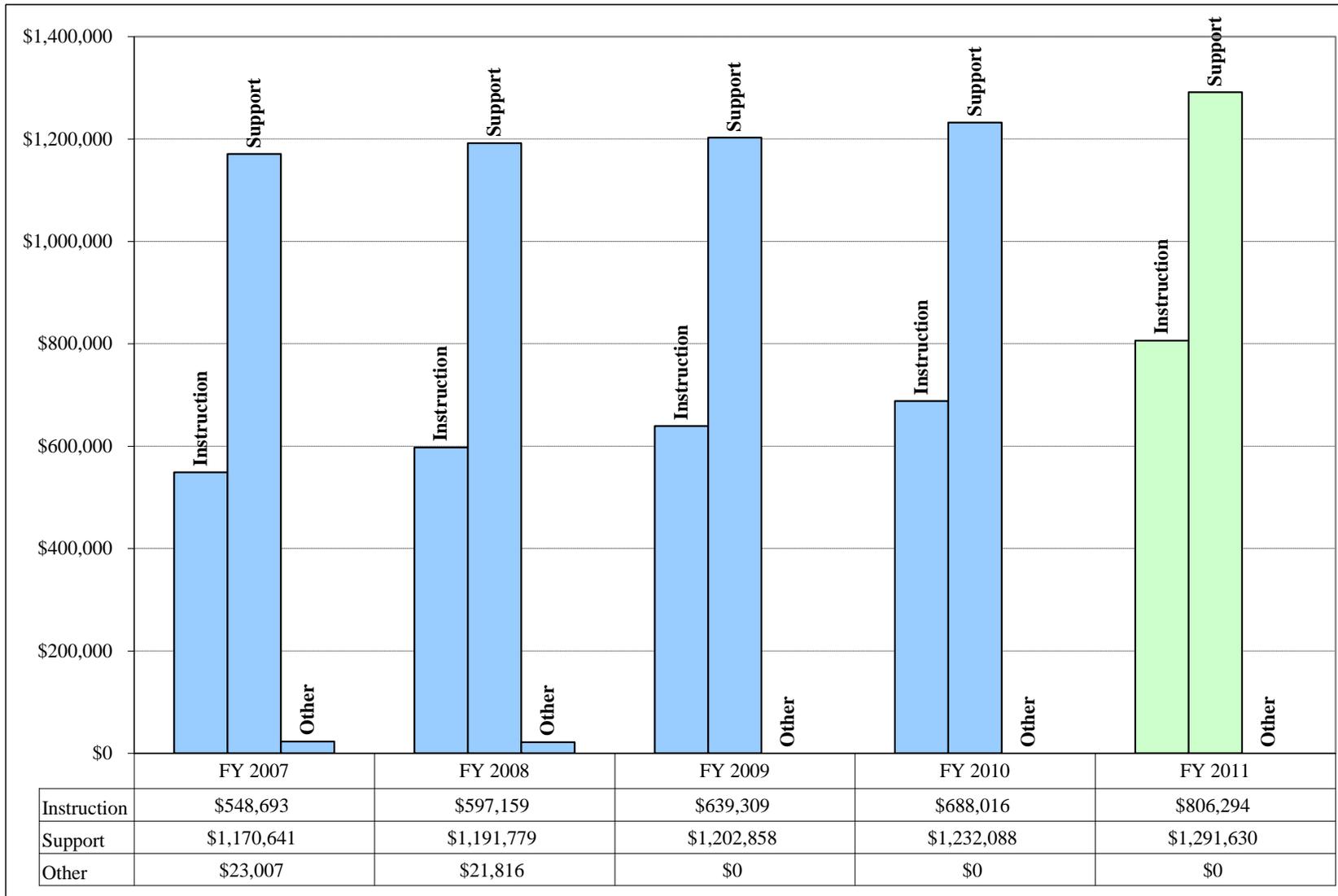
*Municipal Retirement/Social Security Fund*

**Chart 3.62 Expenditures by Function Chart**

	<b>ACTUAL FY 2007</b>	<b>ACTUAL FY 2008</b>	<b>Δ%</b>	<b>ACTUAL FY 2009</b>	<b>Δ%</b>	<b>BUDGET FY 2010</b>	<b>Δ%</b>	<b>BUDGET FY 2011</b>	<b>Δ%</b>
<b>INSTRUCTION</b>									
Regular Programs	\$261,200	\$273,599	4.75%	\$295,294	7.93%	\$356,852	20.85%	\$414,745	16.22%
Special Education Programs	\$160,310	\$170,184	6.16%	\$189,735	11.49%	\$192,374	1.39%	\$223,881	16.38%
Educationally Deprived/Remedial Programs	\$673	\$564	-16.20%	\$667	18.26%	\$379	-43.18%	\$919	142.48%
Vocational Programs	\$20,471	\$21,796	6.47%	\$19,568	-10.22%	\$23,157	18.34%	\$25,273	9.14%
Co-Curricular Programs	\$96,943	\$119,555	23.33%	\$120,654	0.92%	\$103,420	-14.28%	\$121,161	17.15%
Summer School Programs	\$7,790	\$9,880	26.83%	\$7,328	-25.83%	\$3,346	-54.34%	\$9,844	194.20%
Drivers Education Programs	\$0	\$0		\$4,864		\$7,467	53.52%	\$9,239	23.73%
Truant Alternative/Optional Programs / Other	\$1,306	\$1,581	21.06%	\$1,199	-24.16%	\$1,021	-14.85%	\$1,232	20.67%
<b>TOTAL INSTRUCTION</b>	<b>\$548,693</b>	<b>\$597,159</b>	<b>8.83%</b>	<b>\$639,309</b>	<b>7.06%</b>	<b>\$688,016</b>	<b>7.62%</b>	<b>\$806,294</b>	<b>17.19%</b>
<b>SUPPORT SERVICES</b>									
Pupils	\$269,680	\$290,359	7.67%	\$298,594	2.84%	\$303,576	1.67%	\$338,803	11.60%
Instructional Staff	\$58,090	\$48,412	-16.66%	\$38,148	-21.20%	\$54,928	43.99%	\$54,556	-0.68%
General Administration	\$94,298	\$86,238	-8.55%	\$83,410	-3.28%	\$43,395	-47.97%	\$55,660	28.26%
School Administration	\$0	\$9,049		\$11,061	22.23%	\$19,482	76.13%	\$21,113	8.37%
Business Operations	\$610,899	\$629,997	3.13%	\$632,679	0.43%	\$696,945	10.16%	\$722,207	3.62%
Central Administration	\$37,920	\$43,076	13.60%	\$46,650	8.30%	\$76,865	64.77%	\$86,821	12.95%
Other	\$99,754	\$84,648	-15.14%	\$92,316	9.06%	\$36,897	-60.03%	\$12,470	-66.20%
<b>TOTAL SUPPORT SERVICES</b>	<b>\$1,170,641</b>	<b>\$1,191,779</b>	<b>1.81%</b>	<b>\$1,202,858</b>	<b>0.93%</b>	<b>\$1,232,088</b>	<b>2.43%</b>	<b>\$1,291,630</b>	<b>4.83%</b>
<b>OTHER</b>									
	\$23,007	\$21,816	-5.18%	\$0	-100.00%	\$0		\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$1,742,341</b>	<b>\$1,810,754</b>	<b>3.93%</b>	<b>\$1,842,167</b>	<b>1.73%</b>	<b>\$1,920,104</b>	<b>4.23%</b>	<b>\$2,097,924</b>	<b>9.26%</b>

**Municipal Retirement/Social Security Fund**

**Chart 3.63 Expenditures Projections by Function Graph**



***Municipal Retirement/Social Security Fund***

**Chart 3.64 Detailed Revenue by Source Chart**

	<b>ACTUAL FY 2007</b>	<b>ACTUAL FY 2008</b>	<b>ACTUAL FY 2009</b>	<b>ACTUAL FY 2010</b>	<b>BUDGET FY 2011</b>
<b>Local Sources</b>					
General Levy	\$948,361	\$991,340	\$1,022,419	\$1,104,643	\$1,157,304
Special Education Levy	\$0	\$0	\$0	\$0	\$0
Social Security/Medicare-Only Levy	\$948,360	\$991,340	\$1,022,420	\$1,104,643	\$1,157,304
Other Tax Levies	\$0	\$0	\$0	\$0	\$0
Corporate Personal Property Replacement Tax	\$72,886	\$75,392	\$75,768	\$65,000	\$65,000
Other Payments in Lieu of Taxes	\$0	\$0	\$0	\$0	\$0
Total Earnings on Investments	\$38,137	\$29,248	\$14,099	\$30,721	\$14,730
Total Other Revenue	\$0	\$0	\$0	\$0	\$0
<b>Total Receipts/Revenue From Local Sources</b>	<b>\$2,007,744</b>	<b>\$2,087,320</b>	<b>\$2,134,706</b>	<b>\$2,305,006</b>	<b>\$2,394,338</b>
<b>Total Receipts/Revenue From State Sources</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Receipts/Revenue From Federal Sources</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Receipts/Revenue</b>	<b>\$2,007,744</b>	<b>\$2,087,320</b>	<b>\$2,134,706</b>	<b>\$2,305,006</b>	<b>\$2,394,338</b>
<b>Total Other Financing Sources/Uses</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCES/USES</b>	<b>\$2,007,744</b>	<b>\$2,087,320</b>	<b>\$2,134,706</b>	<b>\$2,305,006</b>	<b>\$2,394,338</b>

## **CAPITAL PROJECTS FUND**

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The Capital Projects Fund is to account for proceeds resulting from bonds or other long term financing agreements or construction or maintenance grants used to finance facility refurbishing and construction projects, capital lease, or lease purchase agreements.

### ***REVENUE***

Sources of funds for the Capital Project Fund will consist of an annual transfer of monies from the O&M Fund. Other Sources will consist of interest income. In FY 2011, a surplus distribution of \$300,000 from the River Forest TIF district, upon its expiration, will be recorded in the Capital Projects Funds for use on instructional facility upgrades.

### ***EXPENDITURES***

The District has developed a Five-Year Capital Facility Plan to address the maintenance needs of the District buildings and grounds. The facility plan is a proactive approach to complete the highest priority maintenance needs over a five-year period. A Facility Advisory Committee composed of a District administrator, the Director of Buildings and Grounds, building representatives, the architect and the construction management team, meets periodically and reports to the Board Finance Committee. The group reviews recommendations from the divisions regarding instructional renovations and/or enhancements along with recommendations from the Buildings and Grounds staff concerning building maintenance and repair. The Facility Advisory Committee estimates potential costs, prioritizes the list and sends the list to the Superintendent for further review.

The summer 2010 projects include non-life safety components of the following projects: upgrades to air handlers, fire damper installations, mechanical VAV box replacements, science lab renovations, pool improvements, plumbing upgrades and masonry work.

The District's five-year facility plan allows the District to maintain the school facilities, address safety concerns to ensure compliance with regulations, and assess the adequacy of the District's instructional facilities. All projects will be funded annually through the O&M budget at an amount of approximately \$5 million per year. Planned future projects are listed below. The list is subject to alteration on an annual basis at the discretion of the Facility Advisory Committee and upon approval of Board of Education.

Description	FY 11 - 12	FY 12 - 13	FY 13 - 14	FY 14 - 15
	Summer 2011	Summer 2012	Summer 2013	Summer 2014
Press box renovation	\$ 60,000			
Electrical updrades	\$ 70,000	\$ -		
Elevator upgrades	\$ 84,000	\$ 84,000		
HVAC upgrades	\$ 177,000			
Tile replacement	\$ 188,000	\$ 747,000		
Air handlers	\$ 847,000	\$ 518,000	\$ 595,700	\$ 600,000
Bathroom renovations		\$ 799,000	\$ 898,000	
Turf replacement		\$ 737,000		
Masonry tuckpointing		\$ 552,000	\$ 500,000	\$ 486,000
Athletic upgrades			\$ 500,000	\$ 500,000
North wing instructional upgrades			\$ 1,500,000	\$ 1,500,000
Sub-Total	\$ 1,426,000	\$ 3,437,000	\$ 3,993,700	\$ 3,086,000
10% contingency	\$ 142,600	\$ 343,700	\$ 399,370	\$ 308,600
Total	\$ 1,568,600	\$ 3,780,700	\$ 4,393,070	\$ 3,394,600

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### ***FUND BALANCE***

The fund balance in this fund is depleted as construction projects are completed.

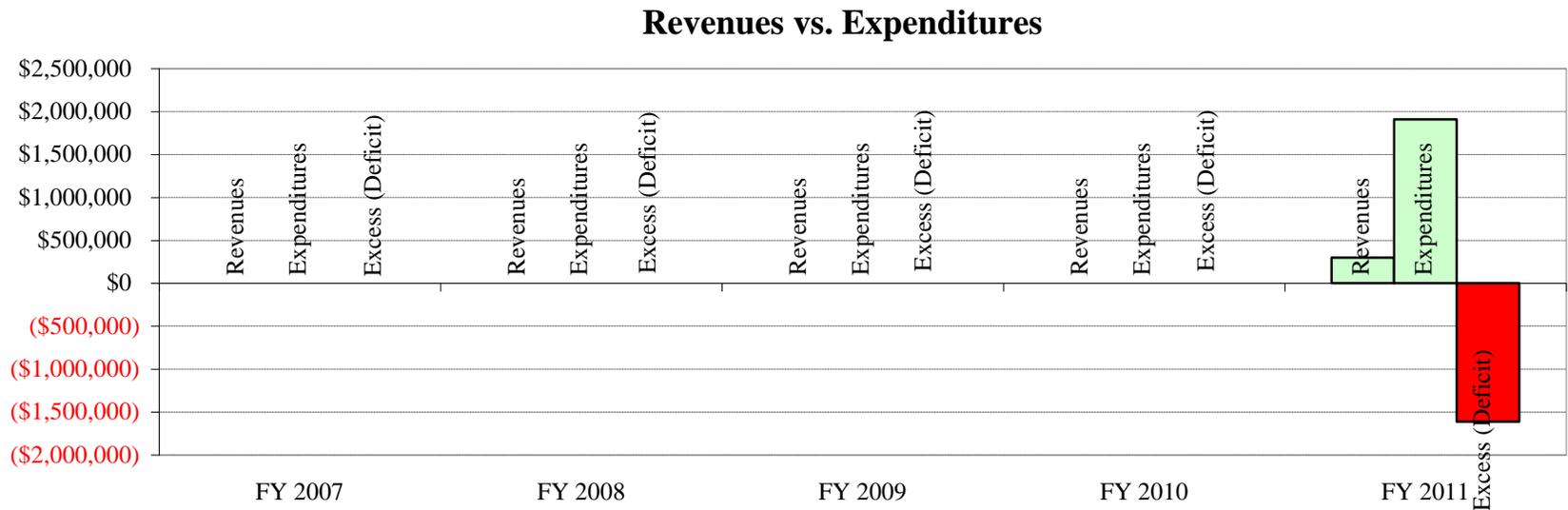
*Capital Projects Fund Summary*

**Chart 3.65 Revenue by Source and Expenditures by Object Chart**

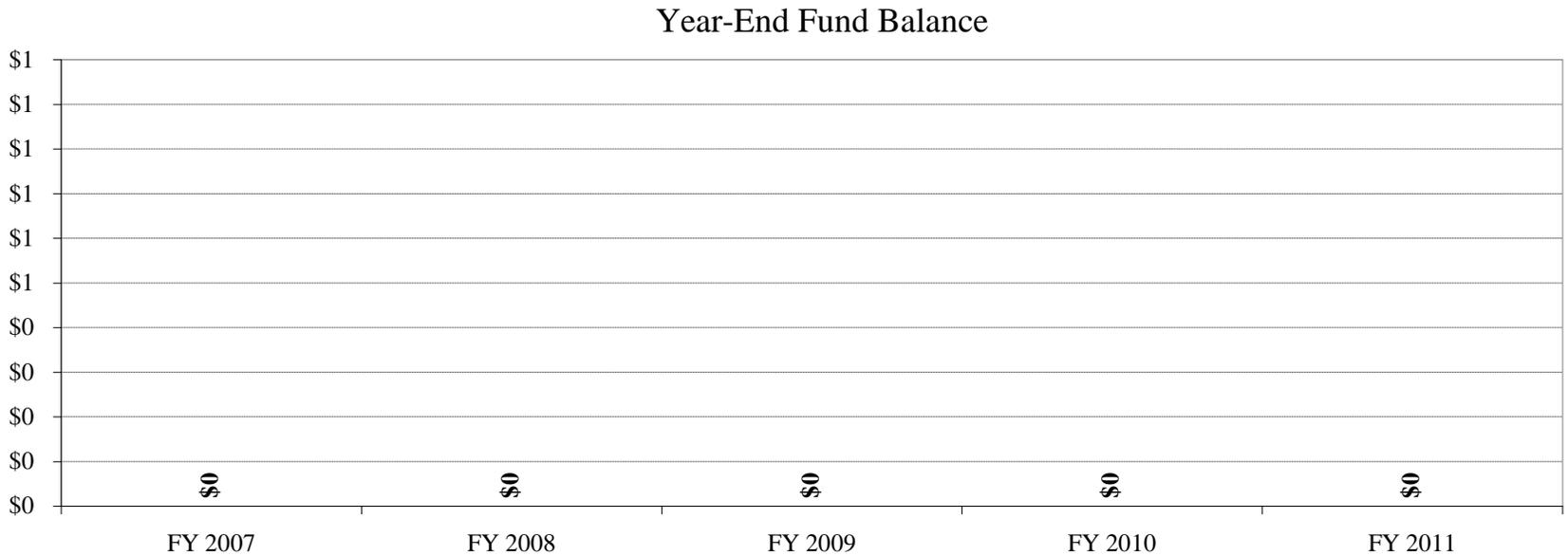
	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>REVENUES</b>									
Local Sources	\$0	\$0		\$0		\$0		\$300,000	
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$300,000</b>	
<b>EXPENDITURES</b>									
Salary	\$0	\$0		\$0		\$0		\$0	
Non-Salary	\$0	\$0		\$0		\$0		\$1,910,000	
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$1,910,000</b>	
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>(\$1,610,000)</b>	
<b>OTHER FINANCING SOURCES/USES</b>									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$1,610,000	
Sale Of Bonds	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$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>\$1,610,000</b>	
<b>EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>0.00%</b>	<b>0.00%</b>		<b>0.00%</b>		<b>0.00%</b>		<b>0.00%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>0.00</b>	<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>	

**Capital Projects Fund**

**Chart 3.66 Revenue by Source and Expenditures by Object Graph**



**Chart 3.67 Historical Year-End Balance Graph**



*Capital Projects Fund*

**Chart 3.68 Revenues by Source Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>LOCAL</b>									
Levy	\$0	\$0		\$0		\$0		\$0	
Corporate Personal Property Replacement Tax	\$0	\$0		\$0		\$0		\$0	
Interest on Investments	\$0	\$0		\$0		\$0		\$0	
Payments of Surplus Moneys from TIF Districts	\$0	\$0		\$0		\$0		\$300,000	
<b>TOTAL LOCAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$300,000</b>	
<b>STATE</b>									
Unrestricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other State Revenues	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL STATE REVENUES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>TOTAL FEDERAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$300,000</b>	

*Capital Projects Fund*

**Chart 3.69 Expenditures by Object Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>SALARY COSTS</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>OTHER NON-SALARY COSTS</b>									
EMPLOYEE BENEFITS	\$0	\$0		\$0		\$0		\$0	
PURCHASED SERVICES	\$0	\$0		\$0		\$0		\$0	
SUPPLIES AND MATERIALS	\$0	\$0		\$0		\$0		\$0	
CAPITAL OUTLAY	\$0	\$0		\$0		\$0		\$1,910,000	
OTHER OBJECTS	\$0	\$0		\$0		\$0		\$0	
TRANSFERS	\$0	\$0		\$0		\$0		\$0	
CONTINGENCIES	\$0	\$0		\$0		\$0		\$0	
<b>OTAL OTHER NON-SALARY COSTS</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$1,910,000</b>	
<b>TOTAL COSTS</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$1,910,000</b>	

*Capital Projects Fund Detail*

**Chart 3.70 Detailed Expenditures by Function Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
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**Support Services**

**Business**

Salaries	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$0	\$0	\$1,910,000
Other Objects	\$0	\$0	\$0	\$0	\$0
<b>Total Business</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,910,000</b>

**Total Support Services**

Salaries	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$0	\$0	\$1,910,000
Other Objects	\$0	\$0	\$0	\$0	\$0
<b>Total Total Support Services</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,910,000</b>

**Total**

Salaries	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$0	\$0	\$1,910,000
Other Objects	\$0	\$0	\$0	\$0	\$0
Transfers	\$0	\$0	\$0	\$0	\$0
Provision For Contingencies (Budget Only)	\$0	\$0	\$0	\$0	\$0
<b>Total Disbursements/Expenditures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,910,000</b>

## **FIRE PREVENTION & LIFE SAFETY FUND**

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The Fire Prevention and Life Safety Fund (Life Safety) is to account for state approved fire prevention and safety construction projects through the issuance of general obligation bonded debt or property tax levy.

### ***REVENUE***

Revenue for the Fire Prevention and Safety Fund is provided from Local Property Taxes. The Fire Prevention and Safety Fund is a fund limited by “tax caps.” The new legal maximum allowable rate is .10 cents per \$100 of EAV. The category titled “Other Local Sources” is interest earnings. The District must have Life Safety amendments approved and on file at the State to collect the Life Safety levy.

The District previously had several approved amendments that were in the process of being completed. Those amendments included roof replacement for a value of approximately \$8.4 million, pool restoration for a value of approximately \$1.0 million and various amendments for asbestos removal, and indoor air quality. During fiscal year 2004, the District borrowed \$8.4 million dollars to complete a roofing project. The District will continue to levy an amount equal to the annual debt payment in order to repay the debt. An annual transfer for the amount equal to the debt payment will be made to the Bond & Interest Fund in order to make the debt payment.

The District maintains a Decennial Life Safety Plan and will continue to levy funds to meet the requirements of the plan. The remaining projects must be completed by summer 2012. During fiscal 2011, the District anticipates a final TIF surplus distribution from the River Forest TIF district in the amount of \$300,000. These funds will be used to complete life safety construction projects.

### ***EXPENDITURES***

During summer 2010, the District will commence projects that were approved in the Decennial Life Safety Plan. These projects include asbestos removal in the science labs, HVAC repair and replacement, masonry work, and electrical and plumbing upgrades.

A transfer of \$614,263 will be made to the Bond and Interest Fund in order to pay the debt for the previous roof replacement project.

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### ***FUND BALANCE***

The fund balance in this fund is depleted as Life Safety Amendments are completed.

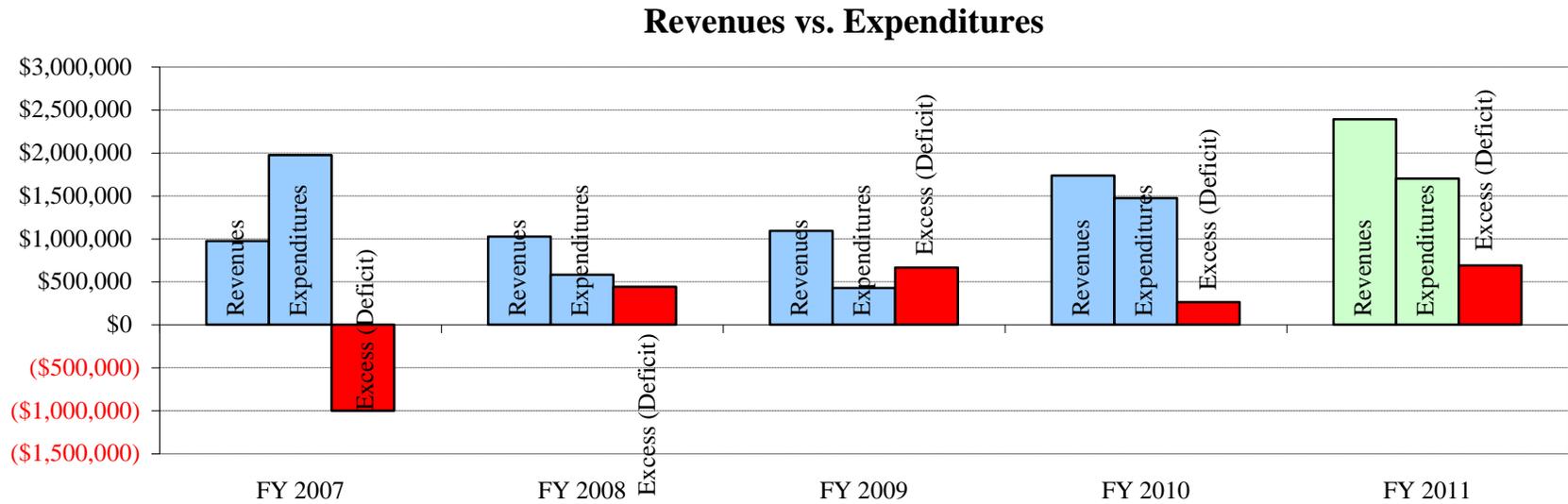
## Fire Prevention and Life Safety Fund Summary

Chart 3.71 Revenue by Source and Expenditures by Object Chart

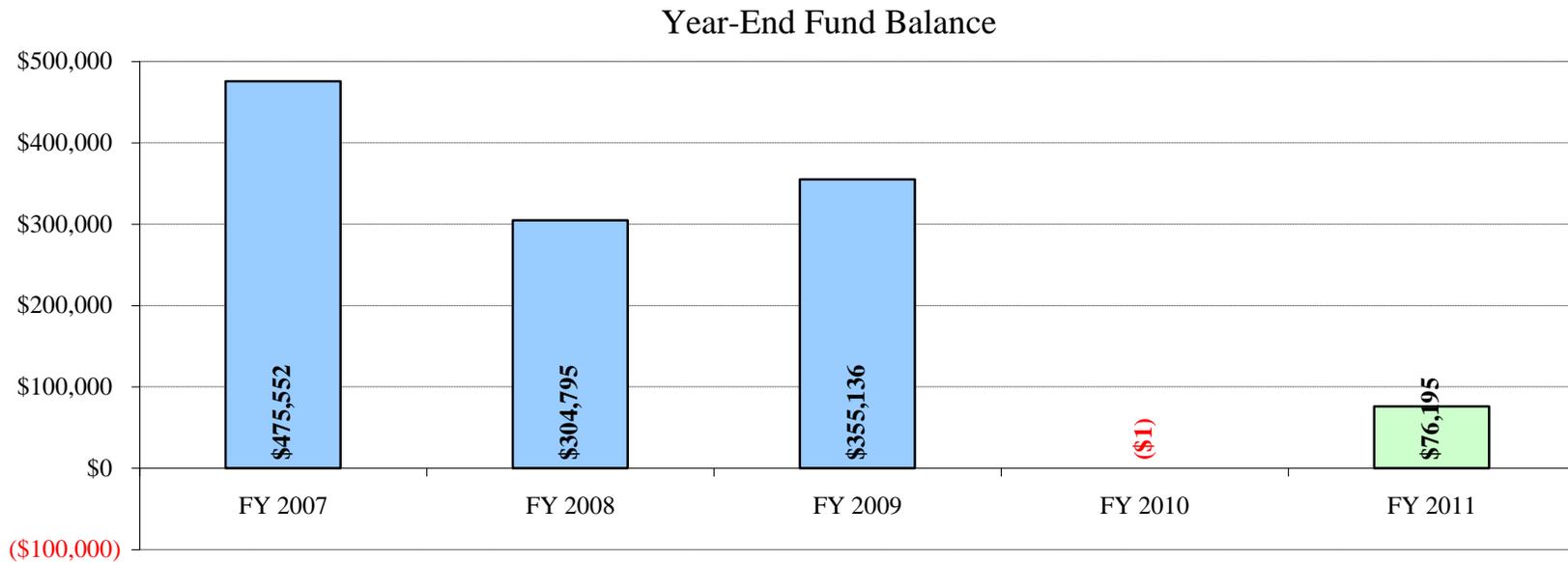
	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>REVENUES</b>									
Local Sources	\$974,432	\$1,024,806	5.17%	\$1,094,580	6.81%	\$1,737,707	58.76%	\$2,392,281	37.67%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL REVENUES</b>	<b>\$974,432</b>	<b>\$1,024,806</b>	<b>5.17%</b>	<b>\$1,094,580</b>	<b>6.81%</b>	<b>\$1,737,707</b>	<b>58.76%</b>	<b>\$2,392,281</b>	<b>37.67%</b>
<b>EXPENDITURES</b>									
Salary	\$0	\$0		\$0		\$0		\$0	
Non-Salary	\$1,974,113	\$581,600	-70.54%	\$427,714	-26.46%	\$1,474,581	244.76%	\$1,701,822	15.41%
<b>TOTAL EXPENDITURES</b>	<b>\$1,974,113</b>	<b>\$581,600</b>	<b>-70.54%</b>	<b>\$427,714</b>	<b>-26.46%</b>	<b>\$1,474,581</b>	<b>244.76%</b>	<b>\$1,701,822</b>	<b>15.41%</b>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	<b>(\$999,681)</b>	<b>\$443,206</b>		<b>\$666,866</b>		<b>\$263,126</b>		<b>\$690,459</b>	
<b>OTHER FINANCING SOURCES/USES</b>									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Sale Of Bonds	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$621,238	\$613,963		\$616,525		\$618,263		\$614,263	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>(\$621,238)</b>	<b>(\$613,963)</b>	<b>-1.17%</b>	<b>(\$616,525)</b>	<b>0.42%</b>	<b>(\$618,263)</b>	<b>0.28%</b>	<b>(\$614,263)</b>	<b>-0.65%</b>
<b>EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES</b>	<b>(\$1,620,919)</b>	<b>(\$170,757)</b>		<b>\$50,341</b>		<b>(\$355,137)</b>		<b>\$76,196</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$2,096,471</b>	<b>\$475,552</b>	<b>-77.32%</b>	<b>\$304,795</b>		<b>\$355,136</b>		<b>(\$1)</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$475,552</b>	<b>\$304,795</b>	<b>-35.91%</b>	<b>\$355,136</b>	<b>16.52%</b>	<b>(\$1)</b>	<b>-100.00%</b>	<b>\$76,195</b>	<b>-7619600.00%</b>
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>24.09%</b>	<b>52.41%</b>		<b>83.03%</b>		<b>0.00%</b>		<b>4.48%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>2.89</b>	<b>6.29</b>		<b>9.96</b>		<b>(0.00)</b>		<b>0.54</b>	

**Fire Prevention and Life Safety Fund**

**Chart 3.72 Revenue by Source and Expenditures by Object Graph**



**Chart 3.73 Historical Year-End Balance Graph**



*Fire Prevention and Life Safety Fund*

**Chart 3.74 Revenues by Source Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>LOCAL</b>									
Levy	\$912,988	\$1,009,501	10.57%	\$1,088,491	7.82%	\$1,734,662	59.36%	\$2,090,611	20.52%
Corporate Personal Property Replacement Tax	\$0	\$0		\$0		\$0		\$0	
Interest on Investments	\$61,444	\$15,305	-75.09%	\$6,089	-60.22%	\$3,045	-49.99%	\$1,670	-45.16%
Payments of Surplus Moneys from TIF Districts	\$0	\$0		\$0		\$0		\$300,000	
<b>TOTAL LOCAL REVENUES</b>	<b>\$974,432</b>	<b>\$1,024,806</b>	<b>5.17%</b>	<b>\$1,094,580</b>	<b>6.81%</b>	<b>\$1,737,707</b>	<b>58.76%</b>	<b>\$2,392,281</b>	<b>37.67%</b>
<b>STATE</b>									
Unrestricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other State Revenues	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL STATE REVENUES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>TOTAL FEDERAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>TOTAL REVENUES</b>	<b>\$974,432</b>	<b>\$1,024,806</b>	<b>5.17%</b>	<b>\$1,094,580</b>	<b>6.81%</b>	<b>\$1,737,707</b>	<b>58.76%</b>	<b>\$2,392,281</b>	<b>37.67%</b>

*Fire Prevention and Life Safety Fund*

**Chart 3.75 Expenditures by Object Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>SALARY COSTS</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>OTHER NON-SALARY COSTS</b>									
EMPLOYEE BENEFITS	\$0	\$0		\$0		\$0		\$0	
PURCHASED SERVICES	\$0	\$0		\$0		\$0		\$0	
SUPPLIES AND MATERIALS	\$0	\$0		\$0		\$0		\$0	
CAPITAL OUTLAY	\$1,974,113	\$581,600	-70.54%	\$427,714	-26.46%	\$1,474,581	244.76%	\$1,701,822	15.41%
OTHER OBJECTS	\$0	\$0		\$0		\$0		\$0	
TRANSFERS	\$0	\$0		\$0		\$0		\$0	
CONTINGENCIES	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL OTHER NON-SALARY COSTS</b>	<b>\$1,974,113</b>	<b>\$581,600</b>	<b>-70.54%</b>	<b>\$427,714</b>	<b>-26.46%</b>	<b>\$1,474,581</b>	<b>244.76%</b>	<b>\$1,701,822</b>	<b>15.41%</b>
<b>TOTAL COSTS</b>	<b>\$1,974,113</b>	<b>\$581,600</b>	<b>-70.54%</b>	<b>\$427,714</b>	<b>-26.46%</b>	<b>\$1,474,581</b>	<b>244.76%</b>	<b>\$1,701,822</b>	<b>15.41%</b>

*Fire Prevention and Life Safety Fund Detail*

**Chart 3.76 Detailed Expenditures by Function Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
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**Support Services**

**Business**

Salaries	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$1,974,113	\$581,600	\$427,714	\$1,474,581	\$1,701,822
Other Objects	\$0	\$0	\$0	\$0	\$0
<b>Total Business</b>	<b>\$1,974,113</b>	<b>\$581,600</b>	<b>\$427,714</b>	<b>\$1,474,581</b>	<b>\$1,701,822</b>

**Total Support Services**

Salaries	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$1,974,113	\$581,600	\$427,714	\$1,474,581	\$1,701,822
Other Objects	\$0	\$0	\$0	\$0	\$0
<b>Total Total Support Services</b>	<b>\$1,974,113</b>	<b>\$581,600</b>	<b>\$427,714</b>	<b>\$1,474,581</b>	<b>\$1,701,822</b>

**Total**

Salaries	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$1,974,113	\$581,600	\$427,714	\$1,474,581	\$1,701,822
Other Objects	\$0	\$0	\$0	\$0	\$0
Transfers	\$0	\$0	\$0	\$0	\$0
Provision For Contingencies (Budget Only)	\$0	\$0	\$0	\$0	\$0
<b>Total Disbursements/Expenditures</b>	<b>\$1,974,113</b>	<b>\$581,600</b>	<b>\$427,714</b>	<b>\$1,474,581</b>	<b>\$1,701,822</b>

## **WORKING CASH FUND**

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The Working Cash Fund is to account for financial resources held by the District which may be temporarily loaned to other funds.

### ***REVENUE***

Revenue for the Working Cash Fund is provided from local property taxes. The Working Cash Fund is a fund limited by “tax caps”. The legal maximum allowable rate is \$.05 per \$100 of EAV. The category titled Other Local Sources of revenue is interest income.

### ***EXPENDITURES***

There are no planned transfers from this fund. In previous years, transfers have been made to the Education Fund. In fiscal year 2010, the District sold Working Cash bonds as a part of the refinancing of the 1998 bonds. The proceeds were transferred to the Education Fund and then to the O & M Fund according to State Statute and were used for construction projects.

### ***FUND BALANCE***

Due to the heavy reliance on property taxes, the District receives its primary revenue in two installments, one installment in the spring and one installment in the fall. This creates a need for fund balances in order to meet the operating demands of the District between property tax payments. The Working Cash fund balance was depleted in advance of the 2002 referendum and used to sustain the Education Fund, which is restricted by “tax caps”. The 2002 referendum increased the allowable tax rate in the Education Fund and allowed the District to increase the levy amount. This has eliminated the need for a transfer from the Working Cash Fund to the Education Fund. The District will now re-establish an adequate Working Cash fund balance for cash flow purposes.

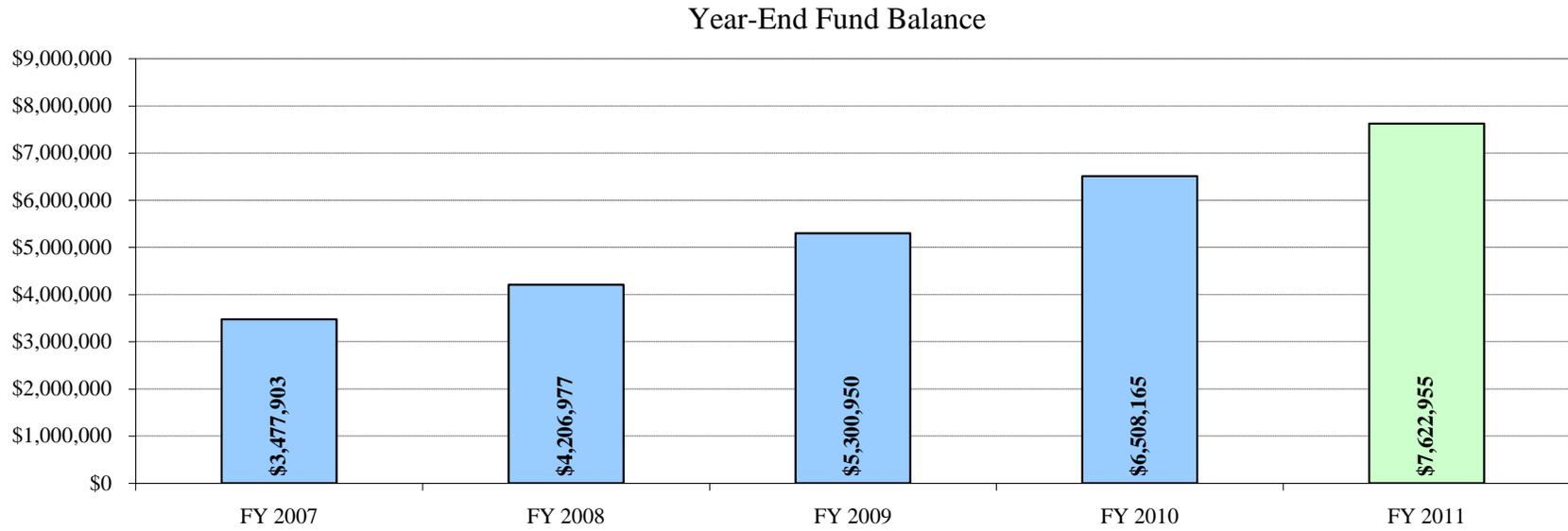
## Working Cash Fund Summary

Chart 3.77 Revenue by Source and Other Financing Sources (Uses) Chart

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>REVENUES</b>									
Levy	\$576,779	\$604,850	4.87%	\$1,031,330	70.51%	\$1,089,966	5.69%	\$1,045,305	-4.10%
Interest on Investments	\$156,183	\$124,224	-20.46%	\$62,643	-49.57%	\$117,249	87.17%	\$69,485	-40.74%
Other	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL REVENUES</b>	<b>\$732,962</b>	<b>\$729,074</b>	<b>-0.53%</b>	<b>\$1,093,973</b>	<b>50.05%</b>	<b>\$1,207,215</b>	<b>10.35%</b>	<b>\$1,114,790</b>	<b>-7.66%</b>
<b>OTHER FINANCING SOURCES/USES</b>									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Sale Of Bonds	\$0	\$0		\$0		\$1,000,000		\$0	
Permanent Transfer To Other Funds	\$0	\$0		\$0		\$1,000,000		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$2,744,941</b>	<b>\$3,477,903</b>	<b>26.70%</b>	<b>\$4,206,977</b>	<b>20.96%</b>	<b>\$5,300,950</b>	<b>26.00%</b>	<b>\$6,508,165</b>	<b>22.77%</b>
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$3,477,903</b>	<b>\$4,206,977</b>		<b>\$5,300,950</b>		<b>\$6,508,165</b>		<b>\$7,622,955</b>	

*Working Cash Fund*

**Chart 3.78 Historical Year-End Balance Graph**



**Working Cash Fund**

**Chart 3.79 Detailed Revenue and Other Financing Sources(Uses) Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011
<b>Local Sources</b>					
General Levy	\$576,779	\$604,850	\$1,031,330	\$1,089,966	\$1,045,305
Total Earnings on Investments	\$156,183	\$124,224	\$62,643	\$117,249	\$69,485
Total Other Revenue	\$0	\$0	\$0	\$0	\$0
<b>Total Receipts/Revenue From Local Sources</b>	<b>\$732,962</b>	<b>\$729,074</b>	<b>\$1,093,973</b>	<b>\$1,207,215</b>	<b>\$1,114,790</b>
<b>Total Receipts/Revenue From State Sources</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Receipts/Revenue From Federal Sources</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Receipts/Revenue</b>	<b>\$732,962</b>	<b>\$729,074</b>	<b>\$1,093,973</b>	<b>\$1,207,215</b>	<b>\$1,114,790</b>
<b>OTHER FINANCING SOURCES</b>					
<b>Transfer From Other Funds</b>					
Permanent Transfer of Interest (Section 10-22.44)	\$0	\$0	\$0	\$0	\$0
<b>Sale Of Bonds</b>					
Principal on Bonds Sold	\$0	\$0	\$0	\$1,000,000	\$0
Premium on Bonds Sold	\$0	\$0	\$0	\$0	\$0
Accured Interest on Bonds Sold	\$0	\$0	\$0	\$0	\$0
Other Sources	\$0	\$0	\$0	\$0	\$0
<b>Transfer To Other Funds</b>					
Permanent Transfer of Working Cash Fund - Abolishment (Section 20-8)	\$0	\$0	\$0	\$0	\$0
Permanent Transfer of Working Cash Fund - Interest (Section 20-5)	\$0	\$0	\$0	\$0	\$0
Permanent Transfer of Working Cash Fund - Abatement (Section 20-9)	\$0	\$0	\$0	\$1,000,000	\$0
<b>Total Other Financing Sources</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCES</b>	<b>\$732,962</b>	<b>\$729,074</b>	<b>\$1,093,973</b>	<b>\$1,207,215</b>	<b>\$1,114,790</b>

## **TORT IMMUNITY FUND**

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The Tort Immunity Fund is for revenue and expenditures related to legal and insurance needs of the District.

### ***REVENUE***

Revenue for the Tort Immunity Fund is provided from local property taxes. Although there is no tax rate limit, the Tort Immunity Fund is a part of the “tax cap” extension limitation and is therefore limited much the same as the other funds under the “tax cap.”

### ***EXPENDITURES***

Expenditures in the Tort Fund relate primarily to the cost of the District’s property and liability insurance and for pending or potential litigation purposes. The increase in premium is 15% for property, liability and workers’ compensation policies. There are planned expenditures to enhance the security camera system, install new bike racks, clocks, bells and locks for \$142,000 and to improve the safety of athletic equipment for \$45,000.

### ***FUND BALANCE***

The *Five Year Financial Projections* provides for an improvement in the fund balance over the next several years in order to maintain a sufficient reserve for unexpected litigation or safety needs.

*Tort Fund Summary*

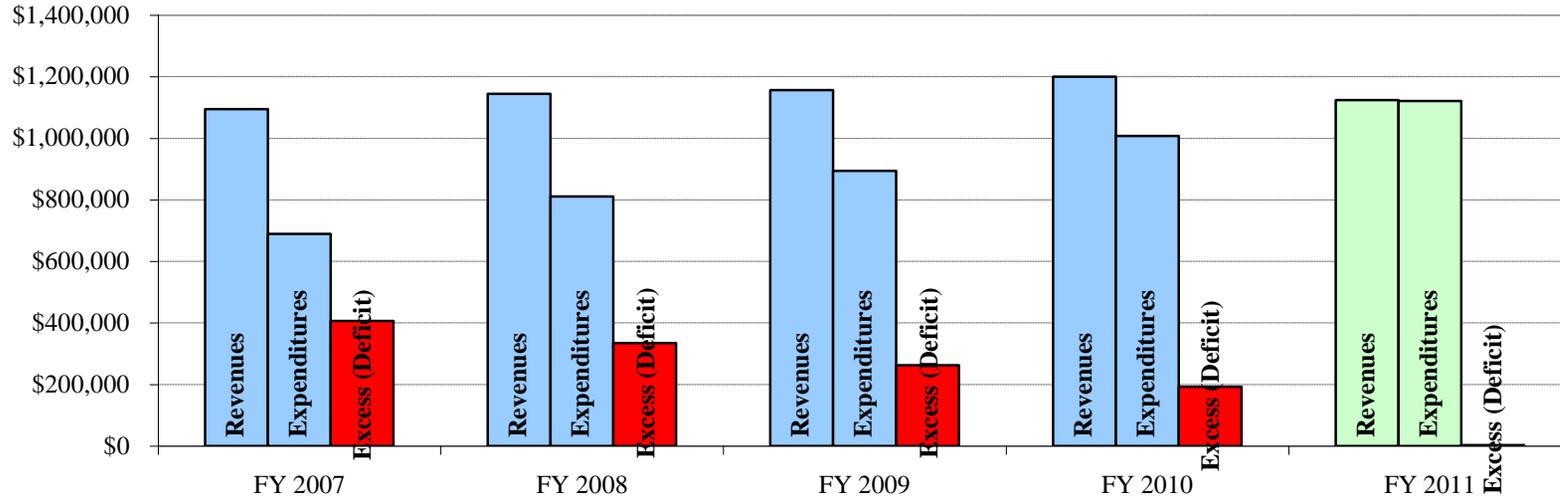
**Chart 3.80 Revenue by Source and Expenditures by Object Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>REVENUES</b>									
Local Sources	\$1,095,273	\$1,144,590	4.50%	\$1,156,456	1.04%	\$1,199,844	3.75%	\$1,124,628	-6.27%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL REVENUES</b>	<b>\$1,095,273</b>	<b>\$1,144,590</b>	<b>4.50%</b>	<b>\$1,156,456</b>	<b>1.04%</b>	<b>\$1,199,844</b>	<b>3.75%</b>	<b>\$1,124,628</b>	<b>-6.27%</b>
<b>EXPENDITURES</b>									
Salary	\$0	\$0		\$0		\$0		\$0	
Non-Salary	\$689,041	\$810,546	17.63%	\$894,192	10.32%	\$1,007,395	12.66%	\$1,121,112	11.29%
<b>TOTAL EXPENDITURES</b>	<b>\$689,041</b>	<b>\$810,546</b>	<b>17.63%</b>	<b>\$894,192</b>	<b>10.32%</b>	<b>\$1,007,395</b>	<b>12.66%</b>	<b>\$1,121,112</b>	<b>11.29%</b>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	<b>\$406,232</b>	<b>\$334,044</b>		<b>\$262,264</b>		<b>\$192,449</b>		<b>\$3,516</b>	
<b>OTHER FINANCING SOURCES/USES</b>									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$63,282		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$0</b>	<b>\$63,282</b>		<b>\$0</b>	<b>-100.00%</b>	<b>\$0</b>		<b>\$0</b>	
<b>EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES</b>	<b>\$406,232</b>	<b>\$397,326</b>		<b>\$262,264</b>		<b>\$192,449</b>		<b>\$3,516</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$851,954</b>	<b>\$1,258,186</b>	<b>47.68%</b>	<b>\$1,655,512</b>		<b>\$1,917,776</b>		<b>\$2,110,225</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$1,258,186</b>	<b>\$1,655,512</b>	<b>31.58%</b>	<b>\$1,917,776</b>	<b>15.84%</b>	<b>\$2,110,225</b>	<b>10.04%</b>	<b>\$2,113,741</b>	<b>0.17%</b>
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>182.60%</b>	<b>204.25%</b>		<b>214.47%</b>		<b>209.47%</b>		<b>188.54%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>21.91</b>	<b>24.51</b>		<b>25.74</b>		<b>25.14</b>		<b>22.62</b>	

**Tort Fund**

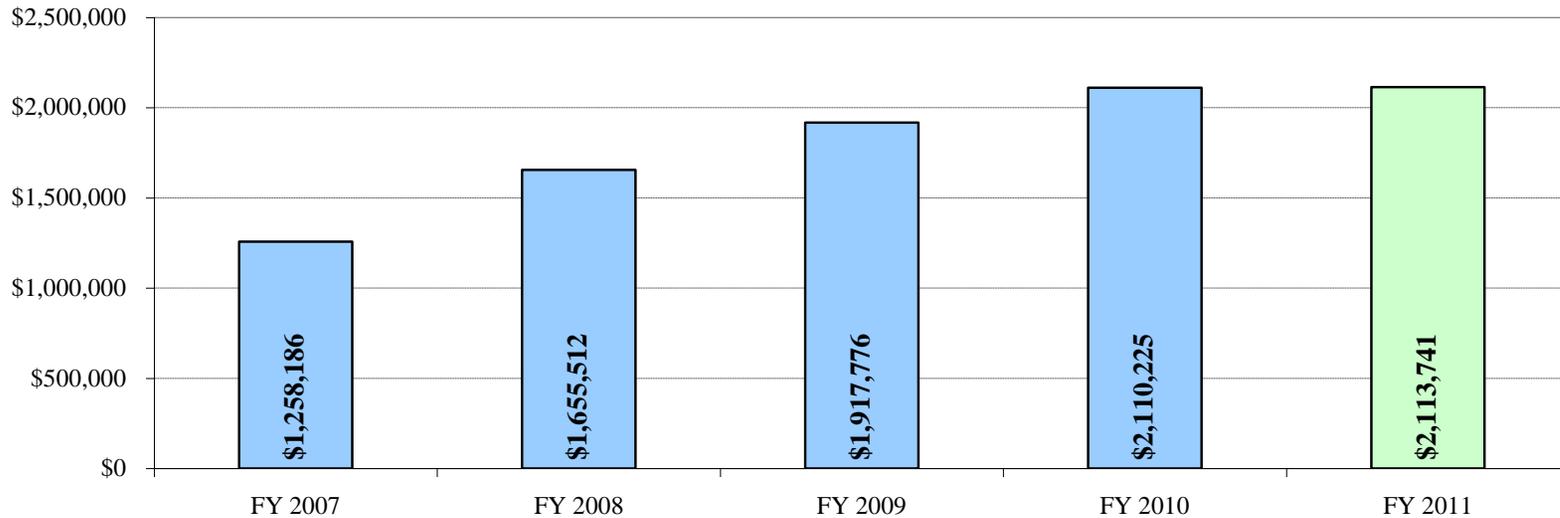
**Chart 3.81 Revenue by Source and Expenditures by Object Graph**

**Revenues vs. Expenditures**



**Chart 3.82 Historical Year-End Balance Graph**

**Year-End Fund Balance**



*Tort Fund Detail*

**Chart 3.83 Revenues by Source Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>LOCAL</b>									
Levy	\$1,089,166	\$1,106,234	1.57%	\$1,137,609	2.84%	\$1,184,844	4.15%	\$1,104,552	-6.78%
Interest on Investments	\$6,107	\$38,356	528.07%	\$18,847	-50.86%	\$15,000	-20.41%	\$20,076	33.84%
Other Local Revenues	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL LOCAL REVENUES</b>	<b>\$1,095,273</b>	<b>\$1,144,590</b>	<b>4.50%</b>	<b>\$1,156,456</b>	<b>1.04%</b>	<b>\$1,199,844</b>	<b>3.75%</b>	<b>\$1,124,628</b>	<b>-6.27%</b>
<b>STATE</b>									
General State Aid	\$0	\$0		\$0		\$0		\$0	
Special Education	\$0	\$0		\$0		\$0		\$0	
Transportation	\$0	\$0		\$0		\$0		\$0	
Other State Revenues	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL STATE REVENUES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>FEDERAL</b>									
Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other Federal Revenues	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL FEDERAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>TOTAL REVENUES</b>	<b>\$1,095,273</b>	<b>\$1,144,590</b>	<b>4.50%</b>	<b>\$1,156,456</b>	<b>1.04%</b>	<b>\$1,199,844</b>	<b>3.75%</b>	<b>\$1,124,628</b>	<b>-6.27%</b>

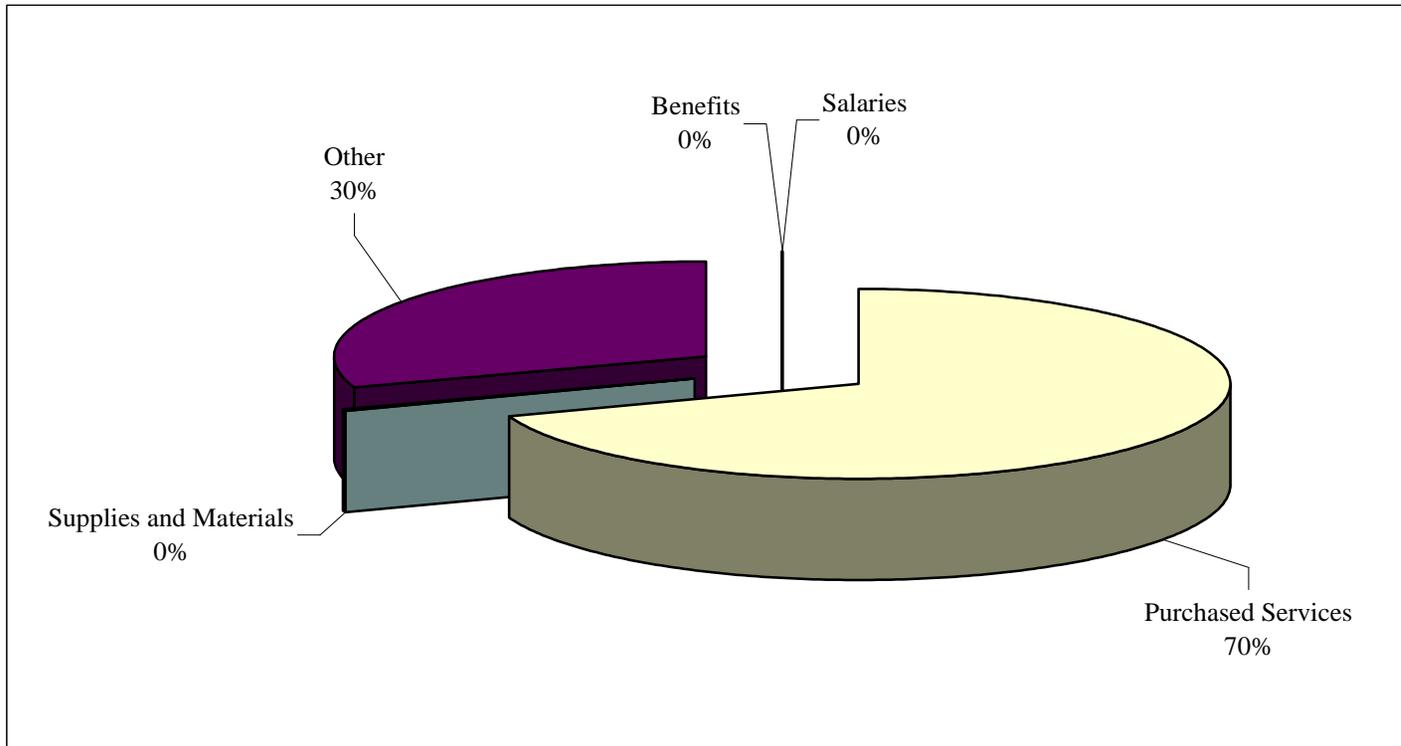
*Tort Fund Detail*

**Chart 3.84 Expenditures by Object Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>SALARY COSTS</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>OTHER NON-SALARY COSTS</b>									
EMPLOYEE BENEFITS	\$0	\$0		\$0		\$0		\$0	
PURCHASED SERVICES	\$569,457	\$709,888	24.66%	\$577,431	-18.66%	\$732,345	26.83%	\$778,317	6.28%
SUPPLIES AND MATERIALS	\$0	\$1,092		\$0	-100.00%	\$2,000		\$2,000	0.00%
CAPITAL OUTLAY	\$19,843	\$99,566	401.77%	\$121,935	22.47%	\$173,050	41.92%	\$255,795	47.82%
OTHER OBJECTS	\$99,741	\$0	-100.00%	\$194,826		\$100,000	-48.67%	\$85,000	-15.00%
TRANSFERS	\$0	\$0		\$0		\$0		\$0	
CONTINGENCIES	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL OTHER NON-SALARY COSTS</b>	<b>\$689,041</b>	<b>\$810,546</b>	<b>17.63%</b>	<b>\$894,192</b>	<b>10.32%</b>	<b>\$1,007,395</b>	<b>12.66%</b>	<b>\$1,121,112</b>	<b>11.29%</b>
<b>TOTAL COSTS</b>	<b>\$689,041</b>	<b>\$810,546</b>	<b>17.63%</b>	<b>\$894,192</b>	<b>10.32%</b>	<b>\$1,007,395</b>	<b>12.66%</b>	<b>\$1,121,112</b>	<b>11.29%</b>

*Tort Fund*

**Chart 3.85 Expenditures by Object 2010-2011 Graph**



## **SELF-INSURANCE FUNDS—INTERNAL SERVICE FUNDS**

The Internal Service Funds are intended to account for business-type activities, and include the Self Insurance Medical, Dental and Workers' Compensation Funds. The Illinois State Board of Education does not recognize self insurance funds and therefore, the balances are eliminated in consolidation and the net surplus/deficit is added to the Educational Fund Instructional program in the benefits object for the ISBE AFR. However, for purposes of GAAP reporting, the Self Insurance Funds are separate and distinct from the Governmental Funds and are presented as supplemental in the CAFR. This presentation is consistent with the GAAP presentation in the CAFR.

### ***REVENUE***

The Self Insured Dental and Pharmacy Funds were established in FY 2003 in order to provide better accountability and tracking of self-funded insurance programs and to conform to Generally Accepted Accounting Principles. The District annually establishes a premium amount sufficient to meet expected claims during the policy period, and then charges the staff for its portion of the premium and records the District's portion of premiums. These premiums are recorded as revenue in the internal service funds and expenditures in the other funds.

Effective January 1, 2007, the District implemented a self-insured medical plan for the PPO low deductible and PPO VEBA high deductible medical plans. These plans have been added to the previous fund titled Pharmacy Self Insurance Fund. The slight increase of 1.76% in revenue and expenditures are directly related to the BCBS and Drug Card renewal effective January 1, 2009, and to the migration to lower cost plans by employees and fewer retirees on the plan. Faculty retirees now access the State TRIP insurance plan rather than the District insurance plan. A positive change in fund balance in the Medical Insurance Fund reflects a planned increase in the reserve for future claims. Effective January 1, 2010, the District implemented a self insured HMO policy which is now incorporated into the internal service funds.

### ***EXPENDITURES***

Expenditures for the funds are paid claims and administrative fees during the policy period. There is typically a lag in time between when a claim is incurred by the insured and when it is reported and paid by the District. For pharmacy claims, this is typically two weeks to one month, for dental and medical claims this is typically one to three months.

### ***FUND BALANCE***

The District will be accumulating a reserve in each fund that approximates three months of claims.

In July 2006, the District renewed the Workers' Compensation Insurance with the SELF cooperative pool, taking advantage of the high deductible partially self-insured option. In December of 2006, it became apparent that the SELF cooperative pool was experiencing significant structural instability due to districts with excessive losses. An attempt by the pool's executive board to help

these districts migrate to a high risk insurance alternative was unsuccessful. In January of 2007, the Board of Education approved a resolution to withdraw from the pool and seek outside bids for insurance. As a part of that process, the District received and accepted an insurance bid from CLIC. The District can now consider transferring the remaining Workers' Compensation fund balance to the Tort fund for future premiums.

### Self-Insurance Fund Summary

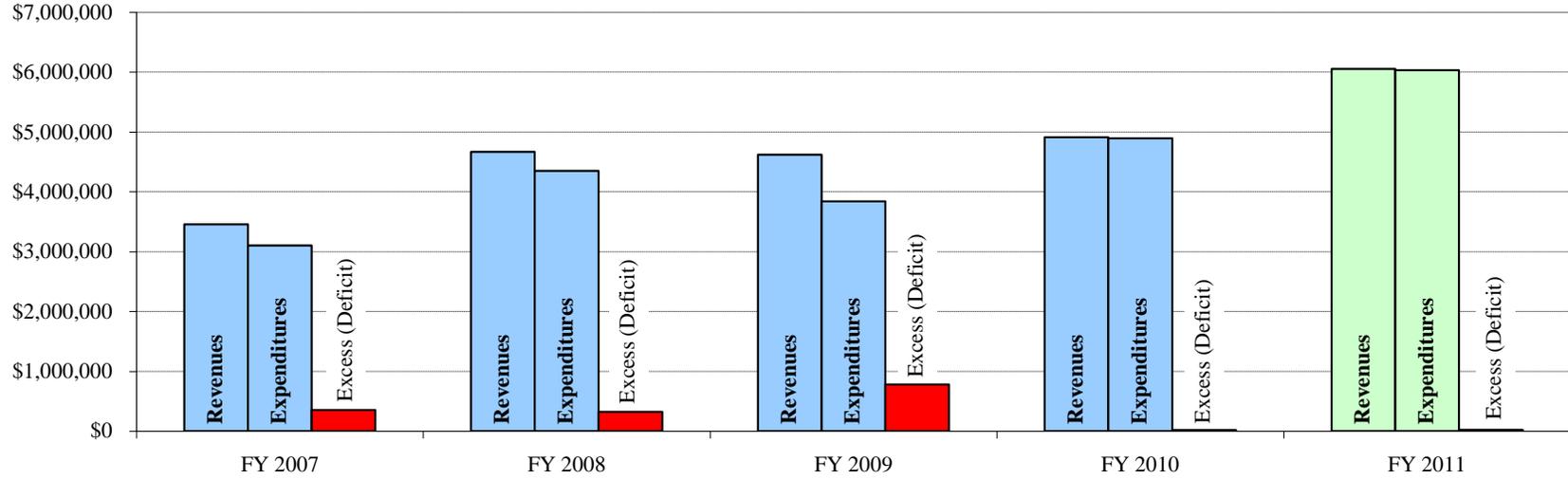
**Chart 3.86 Revenue by Source and Expenditures by Object Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>REVENUES</b>									
Local Sources	\$3,454,928	\$4,668,612	35.13%	\$4,618,774	-1.07%	\$4,913,400	6.38%	\$6,052,551	23.18%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL REVENUES</b>	<b>\$3,454,928</b>	<b>\$4,668,612</b>	<b>35.13%</b>	<b>\$4,618,774</b>	<b>-1.07%</b>	<b>\$4,913,400</b>	<b>6.38%</b>	<b>\$6,052,551</b>	<b>23.18%</b>
<b>EXPENDITURES</b>									
Employee Benefits	\$3,101,741	\$4,347,898	40.18%	\$3,838,983	-11.70%	\$4,896,400	27.54%	\$6,030,551	23.16%
<b>TOTAL EXPENDITURES</b>	<b>\$3,101,741</b>	<b>\$4,347,898</b>	<b>40.18%</b>	<b>\$3,838,983</b>	<b>-11.70%</b>	<b>\$4,896,400</b>	<b>27.54%</b>	<b>\$6,030,551</b>	<b>23.16%</b>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	<b>\$353,187</b>	<b>\$320,714</b>		<b>\$779,791</b>		<b>\$17,000</b>		<b>\$22,000</b>	
<b>OTHER FINANCING SOURCES/USES</b>									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Sale Of Bonds	\$0	\$0		\$0		\$0		\$0	
Other Financing Uses	\$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>EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES</b>	<b>\$353,187</b>	<b>\$320,714</b>		<b>\$779,791</b>		<b>\$17,000</b>		<b>\$22,000</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$300,532</b>	<b>\$653,719</b>	<b>117.52%</b>	<b>\$974,433</b>	<b>49.06%</b>	<b>\$1,754,224</b>	<b>80.03%</b>	<b>\$1,771,224</b>	<b>0.97%</b>
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$653,719</b>	<b>\$974,433</b>	<b>49.06%</b>	<b>\$1,754,224</b>	<b>80.03%</b>	<b>\$1,771,224</b>	<b>0.97%</b>	<b>\$1,793,224</b>	<b>1.24%</b>
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>21.08%</b>	<b>22.41%</b>		<b>45.70%</b>		<b>36.17%</b>		<b>29.74%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>2.53</b>	<b>2.69</b>		<b>5.48</b>		<b>4.34</b>		<b>3.57</b>	

*Self-Insurance Fund*

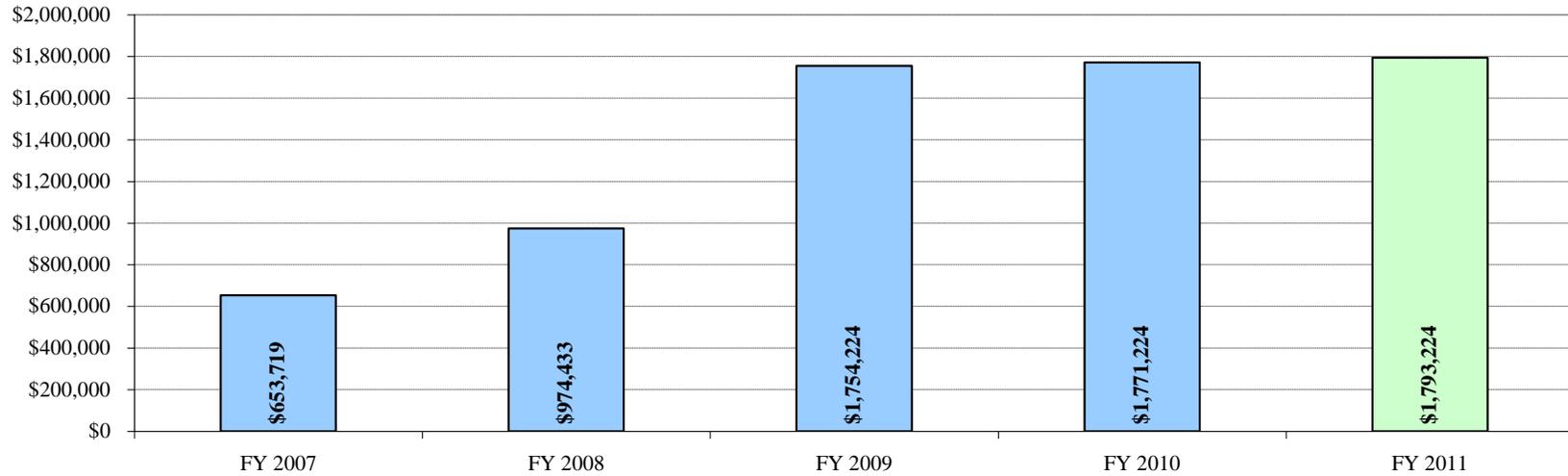
**Chart 3.87 Revenue by Source and Expenditures by Object Graph**

**Revenues vs. Expenditures**



**Chart 3.88 Historical Year-End Balance Graph**

**Year-End Fund Balance**



*Self-Insurance Fund*

**Chart 3.89 Revenues by Source Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>LOCAL</b>									
Charges for Services	\$3,419,934	\$4,620,342	35.10%	\$4,596,390	-0.52%	\$4,896,400	6.53%	\$6,030,551	23.16%
Interest on Investments	\$34,994	\$48,270	37.94%	\$22,384	-53.63%	\$17,000	-24.05%	\$22,000	29.41%
<b>TOTAL LOCAL REVENUES</b>	<b>\$3,454,928</b>	<b>\$4,668,612</b>	<b>35.13%</b>	<b>\$4,618,774</b>	<b>-1.07%</b>	<b>\$4,913,400</b>	<b>6.38%</b>	<b>\$6,052,551</b>	<b>23.18%</b>
<b>STATE</b>									
<b>TOTAL STATE REVENUES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>FEDERAL</b>									
<b>TOTAL FEDERAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>TOTAL REVENUES</b>	<b>\$3,454,928</b>	<b>\$4,668,612</b>	<b>35.13%</b>	<b>\$4,618,774</b>	<b>-1.07%</b>	<b>\$4,913,400</b>	<b>6.38%</b>	<b>\$6,052,551</b>	<b>23.18%</b>

**Chart 3.90 Expenditures by Object Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	Δ%	ACTUAL FY 2009	Δ%	BUDGET FY 2010	Δ%	BUDGET FY 2011	Δ%
<b>EMPLOYEE BENEFITS</b>									
Dental Insurance	\$408,421	\$389,664	-4.59%	\$434,677	11.55%	\$453,053	4.23%	\$452,853	-0.04%
Medical Insurance	\$2,659,818	\$3,921,357	47.43%	\$3,404,306	-13.19%	\$4,443,347	30.52%	\$5,577,698	25.53%
Workers Compensation	\$33,502	\$36,877	10.07%	\$0	-100.00%	\$0		\$0	
<b>TOTAL EMPLOYEE BENEFITS</b>	<b>\$3,101,741</b>	<b>\$4,347,898</b>	<b>40.18%</b>	<b>\$3,838,983</b>	<b>-11.70%</b>	<b>\$4,896,400</b>	<b>27.54%</b>	<b>\$6,030,551</b>	<b>23.16%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$3,101,741</b>	<b>\$4,347,898</b>	<b>40.18%</b>	<b>\$3,838,983</b>	<b>-11.70%</b>	<b>\$4,896,400</b>	<b>27.54%</b>	<b>\$6,030,551</b>	<b>23.16%</b>

## *Debt Margin*

**Chart 3.91 Calculation of Statutory Debt Limitation and Debt Margin**

2008 Equalized Assessed Valuation	\$	2,337,528,355
Percentage Limitation		6.9%
<b>Statutory Debt Limitation</b>	\$	<u>161,289,456</u>
Less: Outstanding Bonds*	\$	<u>15,181,550</u>
<b>Debt Margin</b>	\$	<u><u>146,107,906</u></u>

\* As of June 30, 2010

According to the Illinois School Code, school districts maintaining grades K through 8 or 9 through 12 shall become indebted in any manner or for any purpose to an amount, including existing indebtedness, in the aggregate not exceeding 6.9% on the value of the taxable property. Unit districts shall not become indebted in any manner or for any purpose to an amount, including existing indebtedness, in the aggregate exceeding 13.8% on the value of the taxable property.

Additional indebtedness may be incurred in an amount not to exceed the estimated cost of acquiring or improving school sites or constructing and equipping additional building facilities under the following conditions:

There is an increase in enrollment by not less than 35% or by not less than 200 students.

The Regional Superintendent of Schools and the State Superintendent of Education concur in enrollment projections and the estimated costs of the new buildings.

The voters in the school district approve a proposition for the issuance of the bonds.<sup>2</sup>

In summary, the District has a large debt margin available for future bond issues.

## *Major Capital Improvement Projects*

The District is not embarking on any major construction projects and does not intend to do so in the foreseeable future. The building capacity is adequate and student enrollment is not increasing.

## *Construction Improvements*

The District continues remodeling and maintenance projects for the vintage building. The costs for these projects are reflected in the O&M Fund for FY 2010 and in the Capital Projects Fund for FY 2011. The District also continues construction projects related to the Decennial Life Safety Plan. These costs are reflected in the Life Safety Fund.

The District maintains a Facility Advisory Committee. This Committee meets monthly during the school year and considers maintenance, renovation and instructional facility needs and sets a five year

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<sup>2</sup> Source: School Code of Illinois 2007

construction plan for recommendation to the District Leadership Team and eventual approval by the Board of Education.

Over the next several years, the majority of construction projects include Life Safety items in the oldest part of the building, the north end. The north end of the building also needs other types of upgrades to out-dated instructional spaces.

Below is the summary of construction projects costs and funding.

<b>Summary of Summer Construction Projects</b>			
	<b>Life Safety</b>	<b>Capital Projects <sup>1</sup></b>	<b>Total</b>
<b>Summer 2010</b>	\$ 2,219,876	\$ 4,947,749	\$ 7,167,625
<b>Summer 2011</b>	\$ 1,871,650	\$ 1,568,600	\$ 3,440,250
<b>Summer 2012</b>	\$ 1,558,700	\$ 3,780,700	\$ 5,339,400
<b>Summer 2013</b>	\$ 261,360	\$ 4,393,070	\$ 4,654,430

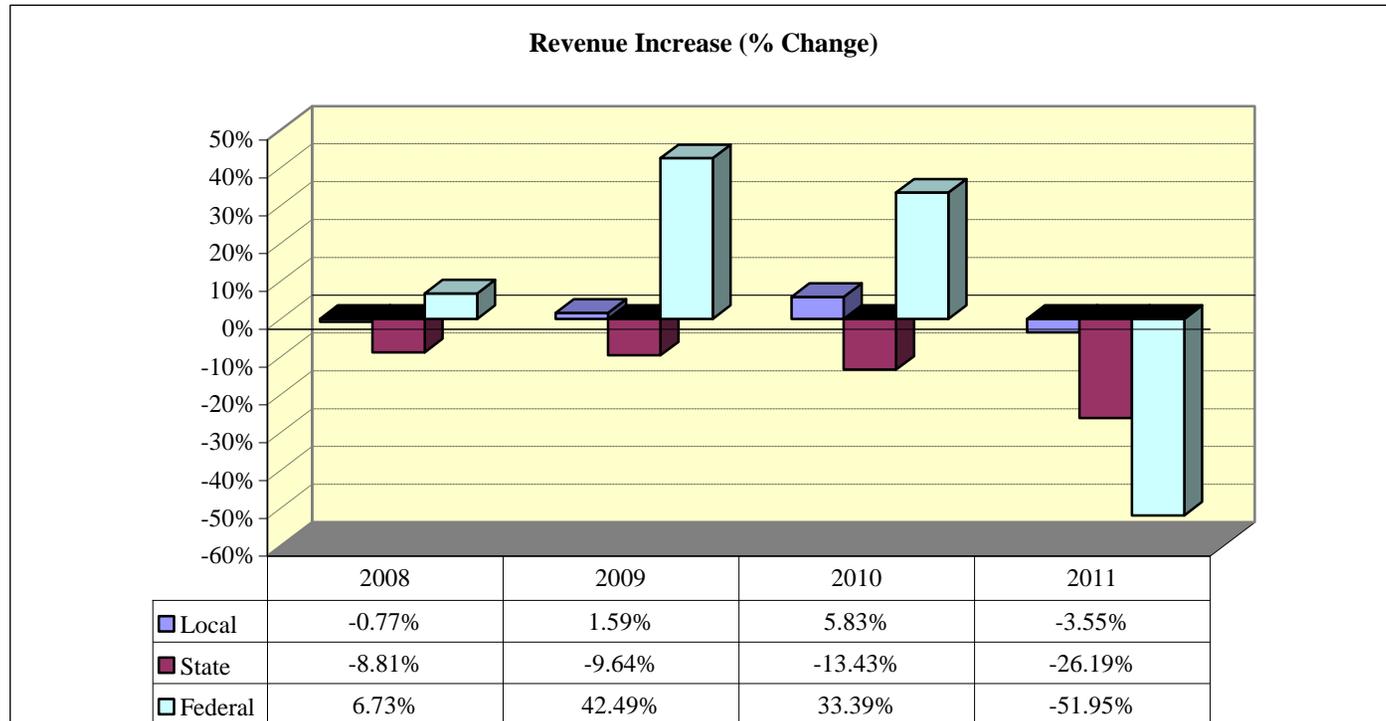
<sup>1</sup> In FY 2010 expenses were recorded in the O & M Fund.

*Governmental Funds Source of Revenue Increases*

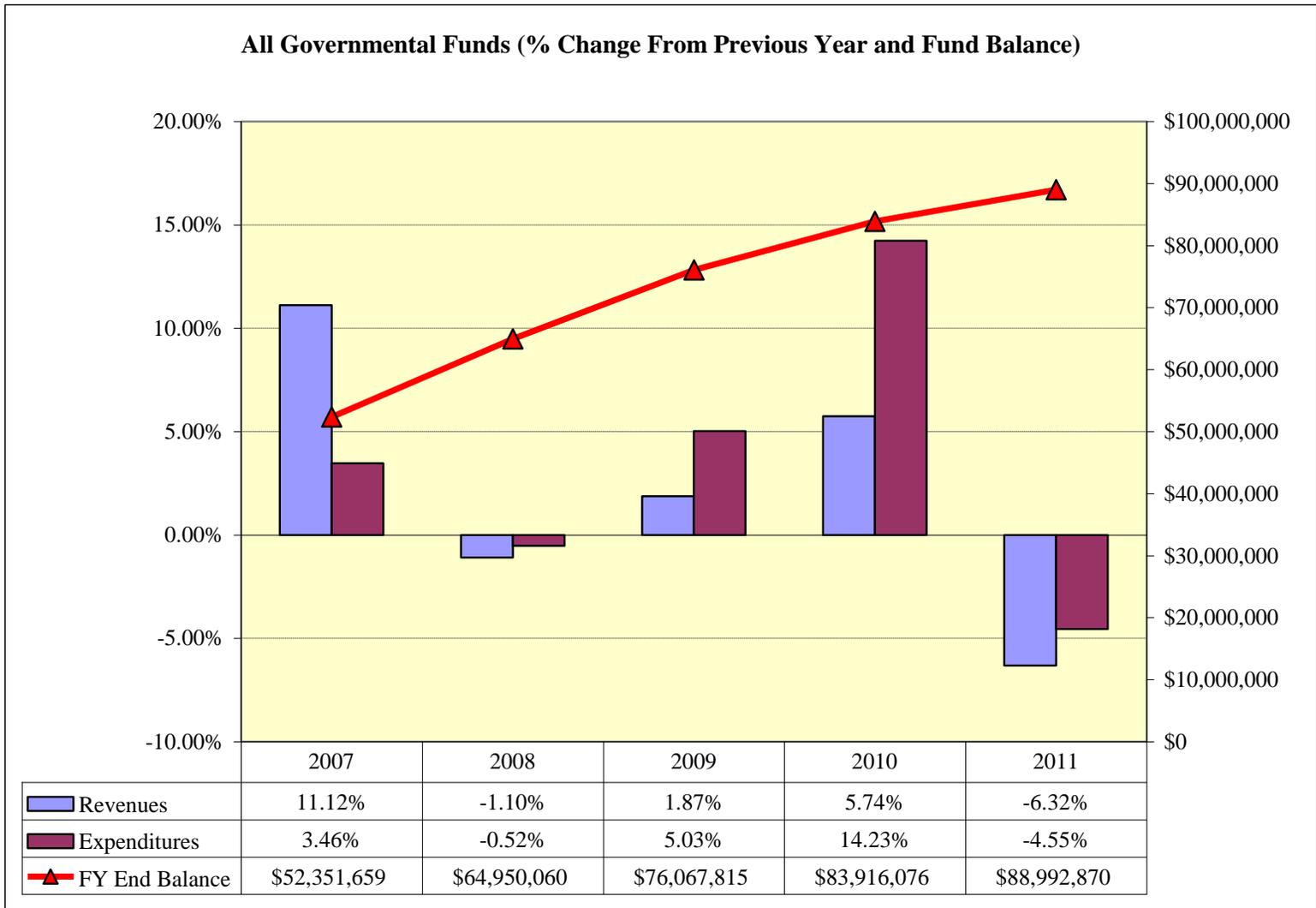
**Chart 4.01 Changes in Source of Revenue (In Percentages) Chart**

	FY2008 Actual	FY 2009 Actual	FY 2010 Budget	FY 2011 Budget
Local Funds	-0.77%	1.59%	5.83%	-3.55%
State Funds	-8.81%	-9.64%	-13.43%	-26.19%
Federal Funds	6.73%	42.49%	33.39%	-51.95%
<b>Total Governmental Funds</b>	<b>-1.10%</b>	<b>1.87%</b>	<b>5.74%</b>	<b>-6.32%</b>

**Chart 4.02 Changes in Source of Revenue (In Percentages) Graph**



**Chart 4.03 Total Revenue and Expenditure Increase/Decrease and Fund Balance Graph**



**Chart 4.04 Tax Levy Projections**

	2008		2009		2010		2011		2012	
Equalized Assessed Value	\$2,337,528,355		\$2,178,901,370		\$2,265,148,867		\$2,470,512,265		\$2,447,307,142	
New Growth	\$15,787,182		\$5,000,000		\$64,458,483		\$1,500,000		\$1,500,000	
EAV w/o New Growth	\$2,321,741,173		\$2,173,901,370		\$2,200,690,384		\$2,469,012,265		\$2,445,807,142	
Consumer Price Index	4.10%		0.10%		2.70%		1.50%		2.00%	
	Extension	Rate								
Educational Fund	\$45,326,816	1.939%	\$43,965,777	2.018%	\$46,366,977	2.047%	\$46,404,617	1.878%	\$47,107,725	1.925%
Special Education	\$678,707	0.029%	\$678,707	0.031%	\$678,707	0.030%	\$678,707	0.027%	\$678,707	0.028%
Operation & Maintenance Fund	\$5,581,097	0.239%	\$6,081,097	0.279%	\$6,581,097	0.291%	\$7,081,097	0.287%	\$7,581,097	0.310%
Debt Service Fund	\$3,004,182	0.129%	\$3,020,354	0.139%	\$2,904,281	0.128%	\$2,903,781	0.118%	\$2,448,243	0.100%
Transportation Fund	\$891,087	0.038%	\$891,087	0.041%	\$891,087	0.039%	\$891,087	0.036%	\$891,087	0.036%
IMRF & Social Security Fund	\$1,097,220	0.047%	\$1,197,220	0.055%	\$1,397,220	0.062%	\$1,497,220	0.061%	\$1,597,220	0.065%
Social Security/Medicare-Only	\$1,097,220	0.047%	\$1,097,220	0.050%	\$1,197,220	0.053%	\$1,197,220	0.048%	\$1,197,220	0.049%
Working Cash Fund	\$1,034,696	0.044%	\$1,089,451	0.050%	\$1,132,574	0.050%	\$1,235,256	0.050%	\$1,223,654	0.050%
Tort Fund	\$1,223,904	0.052%	\$1,168,764	0.054%	\$1,168,764	0.052%	\$1,186,296	0.048%	\$1,210,022	0.049%
Fire Prevention and Safety Fund	\$1,225,427	0.052%	\$2,178,901	0.100%	\$2,265,149	0.100%	\$2,470,512	0.100%	\$2,447,307	0.100%
Total Levy	\$61,160,356		\$61,368,577		\$64,583,077		\$65,545,792		\$66,382,281	
Levy Rate	2.6165%		2.8165%		2.8512%		2.6531%		2.7125%	
Tax Capped Levy*	\$58,156,174		\$58,348,224		\$61,678,796		\$62,642,012		\$63,934,038	
Tax Capped Rate **	2.4879%		2.6779%		2.7229%		2.5356%		2.6124%	

\* Aggregate Levy = Total Levy - Bond & Interest Levy

\*\*Limiting Rate Formula: [(Prior Year Total Levy - Prior Year Bond and Interest Extension) \* (1 + Prior Year CPI)] / Current Year EAV without New Growth

## ***Local Property Tax Rates***

The primary source of revenue for the District is local property taxes. It represents 87.1% of all governmental fund revenues. Illinois real property values and related taxes are established on a calendar-year basis. Property assessments for the 2009 calendar year provide the basis for property tax revenues distributed in calendar year 2010. Due to the distribution method of property taxes in Cook County, which distributes taxes in March at 55% of the prior year's amount and then a catch-up payment in the fall, the District will receive the entire catch-up of the 2009 levy in the fall of 2010. The CPI used for the 2009 levy was 0.1%. The CPI that will be used for the 2010 levy will be 2.7%. Each levy also includes an increase in revenue generated by new property added to the tax base. For the communities of Oak Park and River Forest, revenue generated by new property is generally a very small amount due to the location of four Tax Increment Financing (TIF) districts within the District boundaries.

Currently, there are 4 TIFs within the District's boundaries:

- Downtown, Oak Park (Lake Street from Harlem to Euclid)
- Madison Street, Oak Park (Madison Street from Harlem to Austin)
- Garfield, Oak Park (South of I 290)
- Town Center, River Forest (Lake Street west of Harlem)

The River Forest Town Center TIF is due to expire on December 31, 2009. The incremental EAV will be released for the 2010 Levy. Presently, the TIF has a surplus of approximately \$10 million. The Village of River Forest is considering possible projects to use the funds before the TIF ends. If the funds are not used for economic development, the Village of River Forest will declare a surplus and distribute the funds to the taxing bodies. The District has budgeted a total of \$600,000 in anticipation of a surplus distribution.

The Madison Street TIF in Oak Park is due to expire in 2018. However, a settlement agreement provides for 100% distributions of funds after 2010.

In February of 2003, Districts 200 and Oak Park Elementary District 97 entered into an intergovernmental agreement with the Village of Oak Park (the Village) which is designed to share with the schools tax revenue generated by the Oak Park Downtown TIF. This agreement specifies predetermined intervals in which the Village will "carve-out" new property value from the TIF, thereby shifting the tax proceeds from the TIF District to all other taxing bodies. This agreement allows the District to collect taxes in excess of the PTELL limitation without increasing taxes to local taxpayers. The downtown TIF district is due to expire in 2018. The Village "carved out" a value of \$19,439,935 in EAV for the 2003 levy and an additional \$6,527,606 of EAV for the 2005 levy. The next "carve out" of \$20,345,170 in EAV was scheduled for release with the 2007 levy. The Village has not "carved out" property as scheduled since the 2007 levy. The Village is required to pay the cash value of the "carve out" to the school districts. Due to the continued failure to meet the terms of the IGA, the District has removed the property tax amounts from its expected revenue budget. The District has filed a law suit and awaits final resolution of the matter.

Equalized Assessed Valuations (EAV) is designed to assure equal valuation treatment across Illinois. EAV represents the taxable property base for schools as certified by the Illinois Department of Revenue. Each board of education makes an annual levy in terms of dollar amounts and certifies this levy to the county clerk. The county clerk is responsible for making extensions of taxes levied within the constraints of the school district limitations. Tax rates for school districts are related to specific purposes. School districts in Illinois are subject to various limitations in property tax rates for each purpose (see table below). These rates can be increased through voter referendum, but not exceeding a maximum statutory tax rate. A tax rate in Illinois reflects the dollars levied per \$100 of EAV of real property. Dividing the dollar amount of the tax levy by total EAV of the taxing district and multiplying the product by 100 calculates the tax rate.<sup>3</sup>

**Chart 4.05 2009 Maximum and Extended Tax Rates**

	<b>Maximum Rate</b>	<b>Extended Rate</b>	<b>Extension</b>
Education Fund	3.5000	2.0178	43,965,777
Debt Service Fund		0.1386	3,020,354
Operations and Maintenance Fund	0.5500	0.2791	6,081,097
IMRF Fund		0.0549	1,197,220
Transportation Fund		0.0409	891,087
Special Education	0.4000	0.0311	678,707
Tort Judgements/Liabilities Fund		0.0536	1,168,764
Social Security Fund		0.0504	1,097,220
Working Cash Fund	0.0500	0.0500	1,089,451
Fire Prevention and Life Safety Fund	0.1000	0.1000	2,178,901
Total Tax Capped Funds		2.6779	\$ 58,348,224
Total Non Capped Funds		0.1386	\$ 3,020,354
Total Cap and Non Cap Funds		<u>2.8165</u>	<u>\$ 61,368,577</u>

Note: 2009 tax rates and extension are estimated.

The property tax is a fairly consistent tax, but with the passage of the Property Tax Extension Limitation Law (PTELL or “tax cap”) in 1995, the growth of revenue is now limited to the lesser of 5% or the Consumer Price Index (CPI). A fundamental structural imbalance exists in this funding formula because most of the costs related to the delivery of public education exceed CPI. The PTELL coupled with the lack of new Equalized Assessed Value (EAV) revenue generated by new construction, will eventually cause the need for the District to request a referendum property tax increase.

The “tax cap” law was designed to reduce the rate of growth of property taxes for the individual taxpayer. The law allows the District to seek referendum approval to increase the total tax rate. This reliance on taxes makes the District vulnerable to political pressures to limit property taxes.

<sup>3</sup> Source: Illinois School “Law Survey; Sixth Edition

Tax extension increases are governed by the increase in the (EAV) and the PTELL. The total tax extended by the County Clerk may increase by a limited amount each year. Within that aggregate increase, the District has authority to distribute the tax to the prescribed individual funds as long as the distribution stays below the fund rate ceiling that is prescribed by law. The method this District follows is to find the new aggregate limit by multiplying the previous year's tax extension by the new PTELL limit, then adjusting individual levies so as not to exceed its rate ceiling. In previous years, this has allowed the District to adjust down certain levies and give the Education Fund the highest priority. Since the communities of Oak Park and River Forest approved an Education Fund rate increase in the spring of 2002, the District has adjusted the levy distribution in order to allow for an improvement of fund balances in the Education Fund and other funds.

During the fall of 2005, the Board of Education carefully reviewed and considered the PTELL Rate Increase Factor law (35 ILCS 200/18-230). The Rate Increase Factor is a calculation added to the annual levy calculation after a district successfully passes a referendum. For districts that are "capped", the factor remains a part of the annual calculation for 4 levy years after the year of the referendum. This enables tax capped districts to eventually levy the full-authorized rate by using a phase-in method over a 4-year period. The 2005 levy, authorized by the Board of Education (BOE) in December 2005, was the 4<sup>th</sup> and final year for the phase-in option. The maximum 2005 levy with the rate increase factor was estimated to be approximately \$56,332,000 using an EAV estimate of 7% higher than 2004 EAV times the referendum rate of \$2.95. Due to the costs related to a mandated increase in graduation requirements, the *Initiatives* and special education requirements, the BOE voted to partially phase-in the total referendum rate allowable and approved the 2005 levy amount at \$50,200,000, approximately 1/2 of the legal increase permitted by law.

The "Tax Cap," slows the growth of revenues to school districts and reduces the tax rates when property values and assessments increase faster than the rate of inflation. Below are the annual increases in the tax extension from 2005 through 2012.

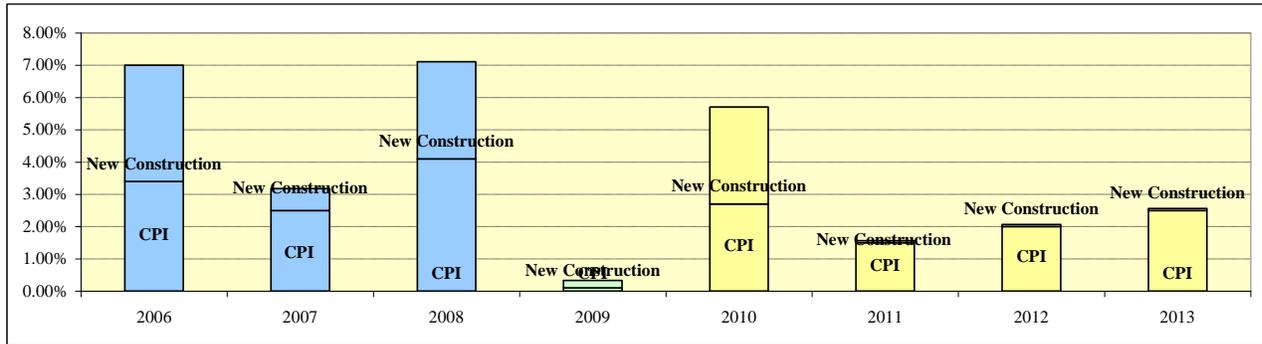
### ***Major Revenue Assumptions***

The Property Tax Cap limits year-over-year revenue growth to the Consumer Price Index (CPI) plus dollars from New Growth. The following table and graph show what the increases have been and are projected to be.

**Chart 4.06 Annual Increases in Tax Extension Table**

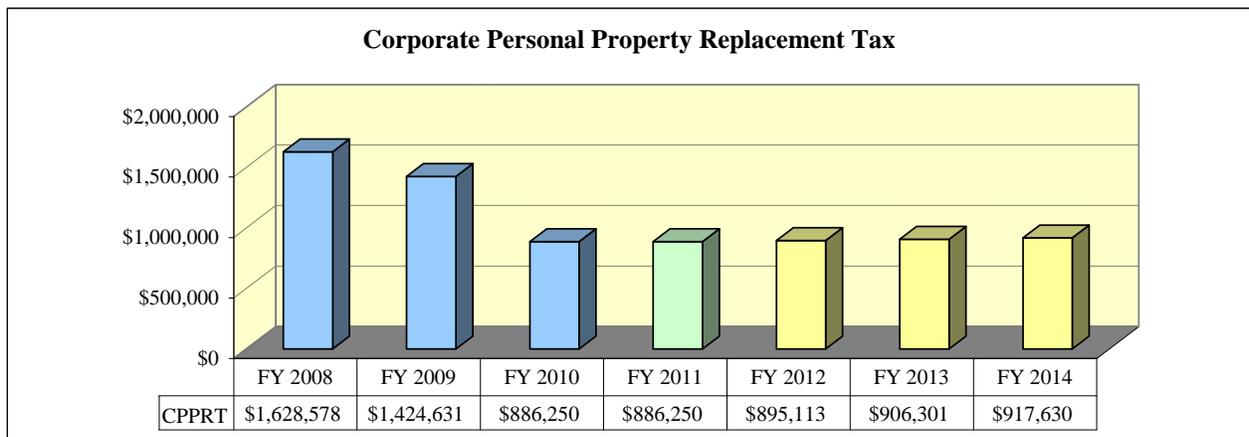
Tax Year	2006	2007	2008	2009	2010	2011	2012	2013
Consumer Price Index	3.40%	2.50%	4.10%	0.10%	2.70%	1.50%	2.00%	2.50%
New Construction	3.60%	0.68%	3.01%	0.23%	3.01%	0.06%	0.06%	0.06%
Tax Revenue Change	3.89%	3.18%	7.11%	0.33%	5.71%	1.56%	2.06%	2.56%

**Chart 4.07 Annual Increases in Tax Extension Graph**



**Corporate Personal Property Replacement Tax**

**Chart 4.08 Corporate Personal Property Replacement Tax**

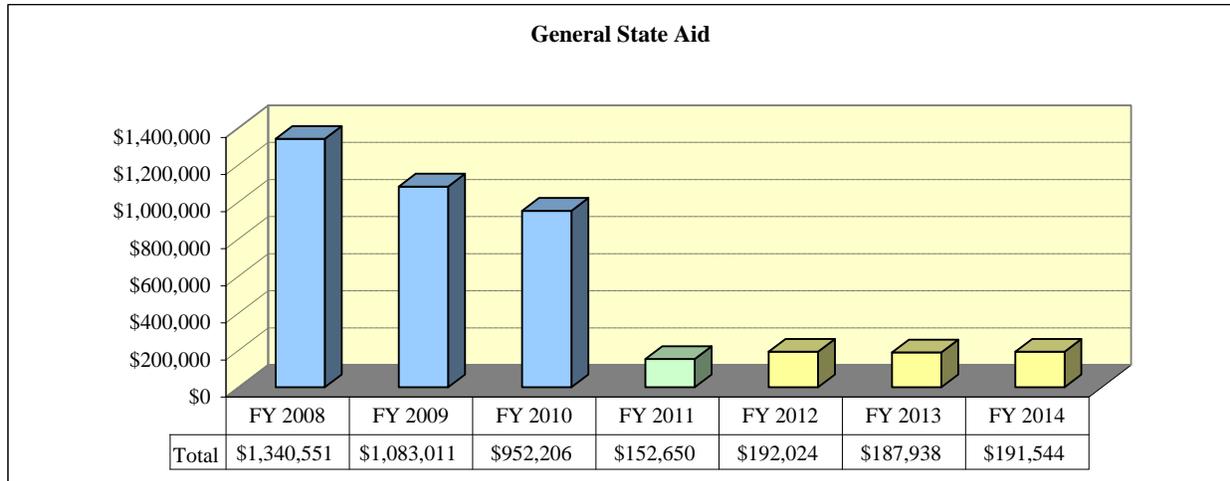


The other major source of locally related revenue is Corporate Personal Property Replacement Tax (CPPRT) revenues. Until 1979, Illinois Law allowed the taxation of the personal property of businesses. This revenue source was eliminated in 1979 and replaced with an alternative tax on Illinois businesses. The CPPRT imposes a state collected tax on the net income of the business (corporations, partnerships, and trusts) and an invested capital tax on utilities. The proceeds of this tax are distributed to local taxing bodies in proportion to the relative share of personal property taxes received by these local taxing bodies prior to 1979.<sup>4</sup> The CPPRT is directly influenced by the State’s economy. The District records the CPPRT revenue in the O & M fund and a portion in the IMRF Fund as required.

<sup>4</sup> Source: Illinois State Board of Education; State, Local and Federal Financing for the Illinois Public Schools, 1998-1999.

## General State Aid

**Chart 4.09 General State Aid**

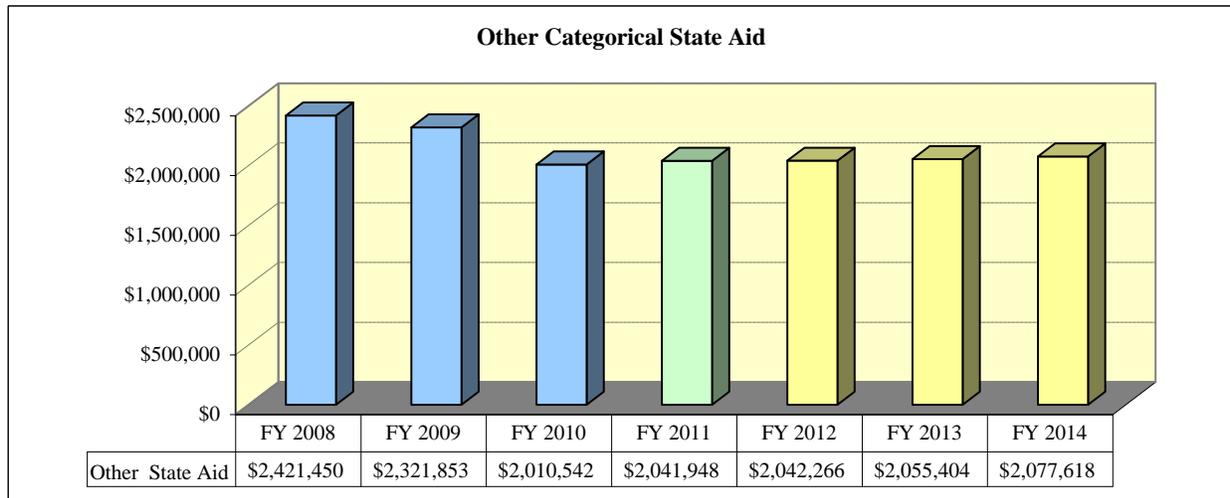


Another major source of revenue is General State Aid. The General State Aid formula is a foundation approach with three separate calculations depending on the amount of property wealth of the local school district. The first formula is referred to as the “Foundation” formula. Most districts receive General State Aid under this formula. Districts qualifying for this formula have available local resources per pupil less than 93% of the foundation level. The second formula is the “Alternate” formula. Districts qualifying for this formula have available local resources per pupil at least 93% but less than 175% of the foundation level. The third formula is the “Flat Grant” formula. Districts qualifying for this formula have available local resources per pupil at least 175% of the foundation level. The District typically receives revenue based on the Alternate Method, which was approximately \$364 per Average Daily Attendance (ADA). Due to the fiscal crisis of the State of Illinois it is highly doubtful that the Alternate and Flat grant formulas will be funded in FY 2011 and therefore, the District has not budgeted this revenue.

A significant portion of the General State Aid formula is the setting of the foundation levels in statute and the guaranteed funding of those levels of support. Foundation level set for 2009-2010 and for 2010-2011 is \$6,119. The General State Aid calculation is based on average daily attendance figures, using the best three months of the preceding year. In FY 2010, the first five payments of State aid were paid from Federal Stimulus funds and were therefore recorded as Federal funds.

*Other Categorical State Aid*

**Chart 4.10 Other Categorical State Aid**



Other major state financial support for schools is in the form of categorical and special program grants and grants for school reform and improvement initiatives. State categorical grants provide funds for special education, transportation, vocational education, school lunch and breakfast, textbooks, adult education, school construction, and gifted and remedial student programs.<sup>5</sup>

These state aid payments fluctuate each year depending on district costs, state funding levels for categorical grants and continuation of state grant funding for specific programs. The State has indicated that it intends to prorate most categorical funding. The District has reduced its budget for State categorical funding.

***Significant Expenditures***

**Salaries and Benefits**

The majority of District costs and annual increases relate to salaries and benefits. The majority of the increases in expenditures relate to salary increases. The salaries and benefits reflect the results of contract negotiations with all bargaining units. The District will be in the fourth year of a five year agreement with the Faculty Senate. Faculty salary increases are indicated in the table below. Included in the agreement are several features including an adjustment to the retirement compensation in order to meet the 6% limitation in the final years of service, a transfer of retirees to the state medical plan rather than the District medical plan beginning with retirements at the end of FY 2007, and an increase in the employee participation rate for medical insurance. Additionally, the parties have agreed to phase-out the end of career retirement “bumps” in salary in exchange for a 403 (b) match over the employee’s career, after reaching

<sup>5</sup> Source: IL State Board of Education; State, Local and Federal Financing for IL Public Schools, 1998-99.

tenure. This change reduces the cost for the District and increases the amount available at the time of retirement for the employee.

The District has experienced a reduction in the cost of benefits. This is due to the sunset of previous retirement plans, i.e., the five year annuities and the three year 20% bumps, and the ERO penalties diminishing along with fewer individuals on the District's health plan and a greater employee participation rate for medical benefits. Due to the impact of recent legislative action capping end-of-career salary bumps at 6% without a penalty, several faculty and administrative members retired at the end of the FY 2010. This budget reflects the cost of the related end-of-career salary bumps, 6% penalty and estimated ERO payments. The change in legislation and in the contract with Faculty members is a long-term savings for the District. The benefit of these savings is now being fully realized as the current annuity system sunsets and as the 403 (b) match begins to be phased-in. The total budget related to retirement annuities and ERO penalties was \$1.1 million for FY 2009 and will be approximately \$290,000 in FY 2010, and \$23,000 in FY 2011.

The District has reached tentative contract agreement with the Service Employees International Union Local 73 for the Classified Personnel. The District recently completed negotiations with the Safety and Support personnel. The contracts for both groups expired effective June 30, 2009. The agreement with Safety and Support personnel is a five year contract expiring June 30, 2014. The contract provides 2.05% increases each year of the contract. The Safety and Support personnel will begin to use the electronic timekeeping system effective in the fall of 2010.

### Contract Salary Increases & Length of Contract

	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
<b>Faculty</b> <sup>1</sup>	6.0%	7.05%	7.05%	6.55%	<b>6.15%</b>	6.15%
<b>Clerical</b> <sup>1</sup>	5.5%	5.5%	5.5%	TBD	<b>TBD</b>	TBD
<b>Custodial</b>	3.0%	2.0%	0%**	1.5%	<b>1.5%</b>	1.5%
<b>Non-Affiliated</b>	4.5%	4.5%	4.5%	1.5%	<b>3.0%</b>	TBD
<b>Security</b>	4.0%	4.0%	4.0%	2.0%	<b>2.0%</b>	2.0%
<b>Administration</b>			5.0%	1.5%	<b>4.5%</b> <sup>2</sup>	

\*\* Union members will receive a bridge payment to move from the pre-pay manual system of payroll to the post pay electronic system. Each member will receive two weeks pay (40 hours) at straight time.

<sup>1</sup> Salary increases indicated include the value of step increases.

<sup>2</sup> Average increase, overall salaries for administrative positions declined by over \$222,000 due to retirements and a reduction of 1.0FTE.

The District has worked diligently over the past several years to contain costs related to the employee medical and dental benefits. Medical insurance premium increases were 20% for FY 2002 and 10% for FY 2003. The FY 2003 increase was lower due to the decision to carve out and self-fund the pharmacy plan. For the FY 2004 renewal, the District interviewed and selected a new benefits broker. This new broker was able to secure a very favorable renewal increase of only 2.8%. Even though the health insurance renewal rates were favorable, the District's number of insured individuals increased by 27 due to the large number of retirements at the end of FY 2003. During FY 2005, the District worked cooperatively with the Insurance Committee and the

bargaining units to initiate several plan design changes. These changes included adding a lower cost HMO plan and a Health Reimbursement Account PPO plan. During negotiations with the Faculty and Clerical and Buildings and Grounds unions, an agreement was reached to increase deductibles, co-pays and employee premium participation rates. The July 1, 2005 rate increase was 6.8%. During FY 2006 the utilization rate increased in the health insurance plans, particularly related to pharmacy costs. Therefore, the July 1, 2006 renewal for health insurance including self funded pharmacy was 10%. In January of 2007, the District moved from a fully insured medical plan with Blue Cross Blue Shield to a self funded plan utilizing the Blue Cross Blue Shield network. The District also changed the health plan renewal date to coincide with the open enrollment period, the Section 125 calendar year renewal date and the high deductible calendar year renewal date. Effective July 1, 2007, co-pays were increased, employee participation rates were increased and certified faculty retirees now take advantage of the State health care plan rather than the District plan. The numbers of retirees on the District medical plan will continue to decline over the next several years as current eligible retirees reach age 65 and move to the State medical plan. The January 2009 premium increases were 3.2% for the HMO, 0% increase for the PPO, 4.11% increase for the PPO pharmacy and 0% increase for the HMO pharmacy.

For the January 2010 renewal, the District selected a new broker. The District implemented a self insured HMO plan and moved the self insured prescription drug plan to BCBS. The District experienced a saving of approximately \$200,000.

### ***Bonded Debt Amortization Schedules***

#### **Bond and Interest Fund Impact Statement 2008-2024**

The schedules below illustrate future debt payments from the Bond and Interest Fund. State law provides for a separate tax to be levied for payment on bonds approved through a voter referendum.

**Chart 4.11 Long-Term Debt Amortization Schedule**

Original Principal	1998 Limited Bonds		2003B Refunding Bonds		2005 Limited Bonds		2009 Limited Bonds		Total Levied Debt	
	\$18,117,077		\$3,275,000		\$1,675,000		\$11,810,000			
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2011	801,734	1,113,266	445,000	39,956	60,000	53,595	-	362,976	1,306,734	1,569,793
2012	754,816	1,190,184	460,000	24,675	60,000	51,630	-	362,976	1,274,816	1,629,465
2013			475,000	8,313	60,000	49,530	1,980,000	330,938	2,515,000	388,781
2014					65,000	47,343	2,075,000	260,900	2,140,000	308,243
2015					65,000	44,970	2,195,000	189,975	2,260,000	234,945
2016					70,000	42,405	2,295,000	123,825	2,365,000	166,230
2017					70,000	39,745	2,265,000	45,300	2,335,000	85,045
2018					985,000	19,208			985,000	19,208
2019										
2020										
2021										
2022										
2023										
2024										
	1,556,550	2,303,450	1,380,000	72,944	1,435,000	348,426			15,181,550	4,401,710

Original Principal	2003A Debt Certificates		2004 Debt Certificates		Total Non-Levied		Total		
	\$6,000,000		\$2,400,000						
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Total
2011	255,000	189,870	100,000	69,393	355,000	259,263	1,661,734	1,829,056	3,490,790
2012	265,000	179,470	105,000	65,844	370,000	245,314	1,644,816	1,874,779	3,519,595
2013	275,000	168,670	110,000	62,535	385,000	231,205	2,900,000	619,986	3,519,986
2014	285,000	157,470	115,000	58,820	400,000	216,290	2,540,000	524,533	3,064,533
2015	300,000	146,220	120,000	54,735	420,000	200,955	2,680,000	435,900	3,115,900
2016	310,000	134,703	125,000	50,386	435,000	185,089	2,800,000	351,319	3,151,319
2017	320,000	122,335	125,000	45,855	445,000	168,190	2,780,000	253,235	3,033,235
2018	335,000	109,151	130,000	41,073	465,000	150,224	1,450,000	169,432	1,619,432
2019	350,000	95,105	140,000	35,838	490,000	130,943	490,000	130,943	620,943
2020	365,000	80,086	145,000	30,136	510,000	110,223	510,000	110,223	620,223
2021	380,000	64,065	150,000	24,013	530,000	88,078	530,000	88,078	618,078
2022	395,000	46,913	155,000	17,531	550,000	64,444	550,000	64,444	614,444
2023	415,000	28,688	165,000	10,731	580,000	39,419	580,000	39,419	619,419
2024	430,000	9,675	170,000	3,613	600,000	13,288	600,000	13,288	613,288
	4,680,000	1,532,420	1,855,000	570,501	6,535,000	2,102,921	21,716,550	6,504,631	28,221,181

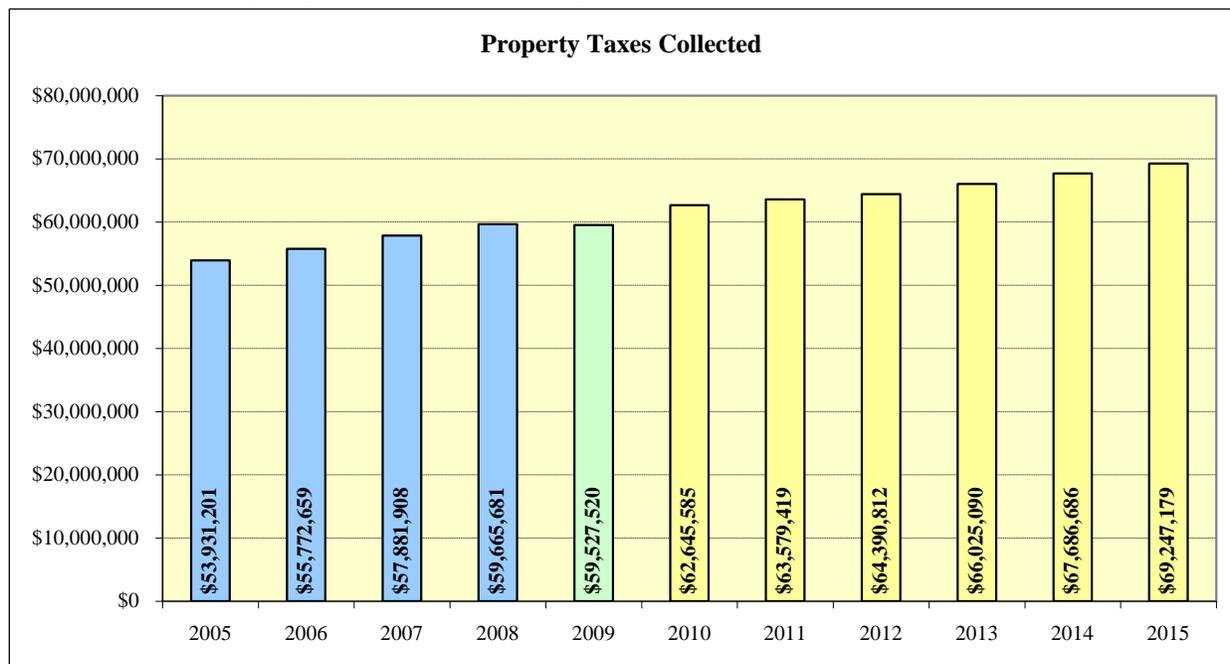
*Property Tax Assessment Rate and Collections*

**Chart 4.12 Property Taxes Assessed and Collected**

Levy Year	Taxes Assessed	Current Collection	Current Collection % of Taxes Assessed
2005	\$53,656,062	\$53,931,201	100.51%
2006	\$55,632,162	\$55,772,659	100.25%
2007	\$57,304,984	\$57,881,908	101.01%
2008	\$61,160,356	\$59,665,681	97.56%
2009 *	\$61,368,577	\$59,527,520	97.00%
2010 *	\$64,583,077	\$62,645,585	97.00%
2011 *	\$65,545,792	\$63,579,419	97.00%
2012 *	\$66,382,281	\$64,390,812	97.00%
2013 *	\$68,067,103	\$66,025,090	97.00%
2014 *	\$69,780,088	\$67,686,686	97.00%
2015 *	\$71,388,844	\$69,247,179	97.00%

\* Estimated

**Chart 4.13 Property Taxes Collected per \$100 of Taxable Value**



*Property Tax Assessed Value and Market Value*

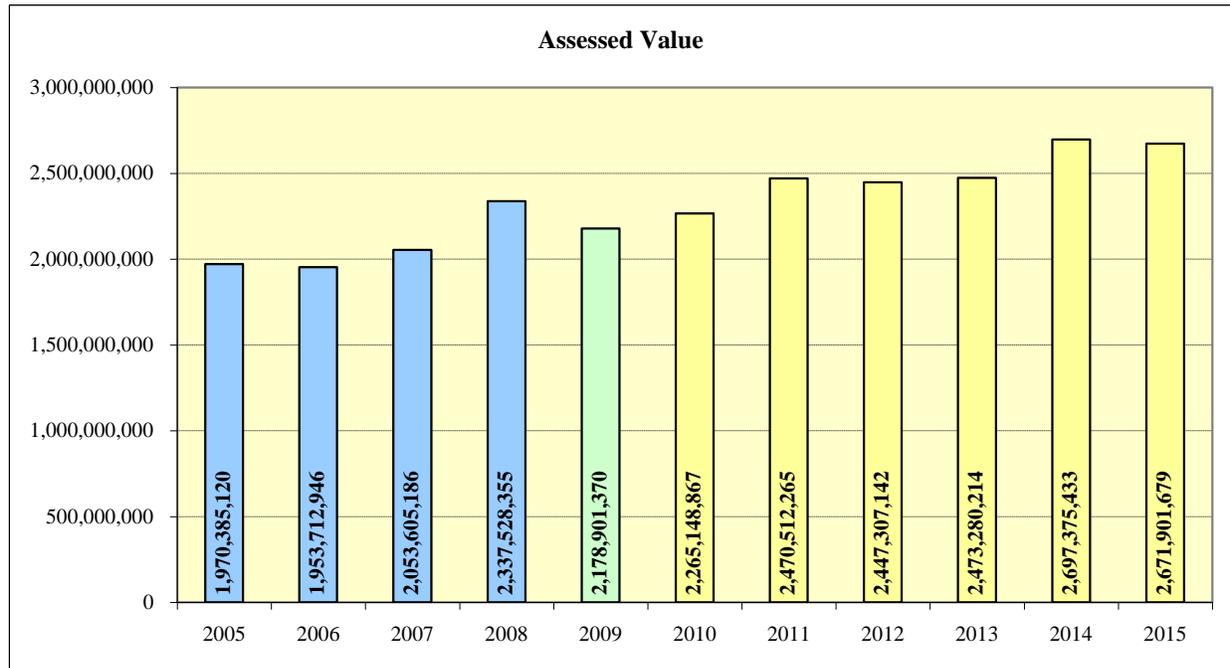
**Chart 4.14 Property Taxes Assessed and Market Value**

Levy Year	Fiscal Years	Market Value	District Assessed Value	% Increase in Assessed Value
2005	2006-2007	5,911,155,360	1,970,385,120	
2006	2007-2008	5,861,138,838	1,953,712,946	-0.85%
2007	2008-2009	6,160,815,558	2,053,605,186	5.11%
2008	2009-2010	7,012,585,065	2,337,528,355	13.83%
2009 *	2010-2011	6,536,704,110	2,178,901,370	-6.79%
2010 *	2011-2012	6,795,446,601	2,265,148,867	3.96%
2011 *	2012-2013	7,411,536,795	2,470,512,265	9.07%
2012 *	2013-2014	7,341,921,427	2,447,307,142	-0.94%
2013 *	2014-2015	7,419,840,641	2,473,280,214	1.06%
2014 *	2015-2016	8,092,126,299	2,697,375,433	9.06%
2015 *	2015-2016	8,015,705,036	2,671,901,679	-0.94%

\* Estimated

The Assessed Value is 1/3 of the Market Value.

**Chart 4.15 Assessed Value**



## Impact on Taxpayers

### Chart 4.16 Property Tax on Home Valued at \$300,000 in 2004

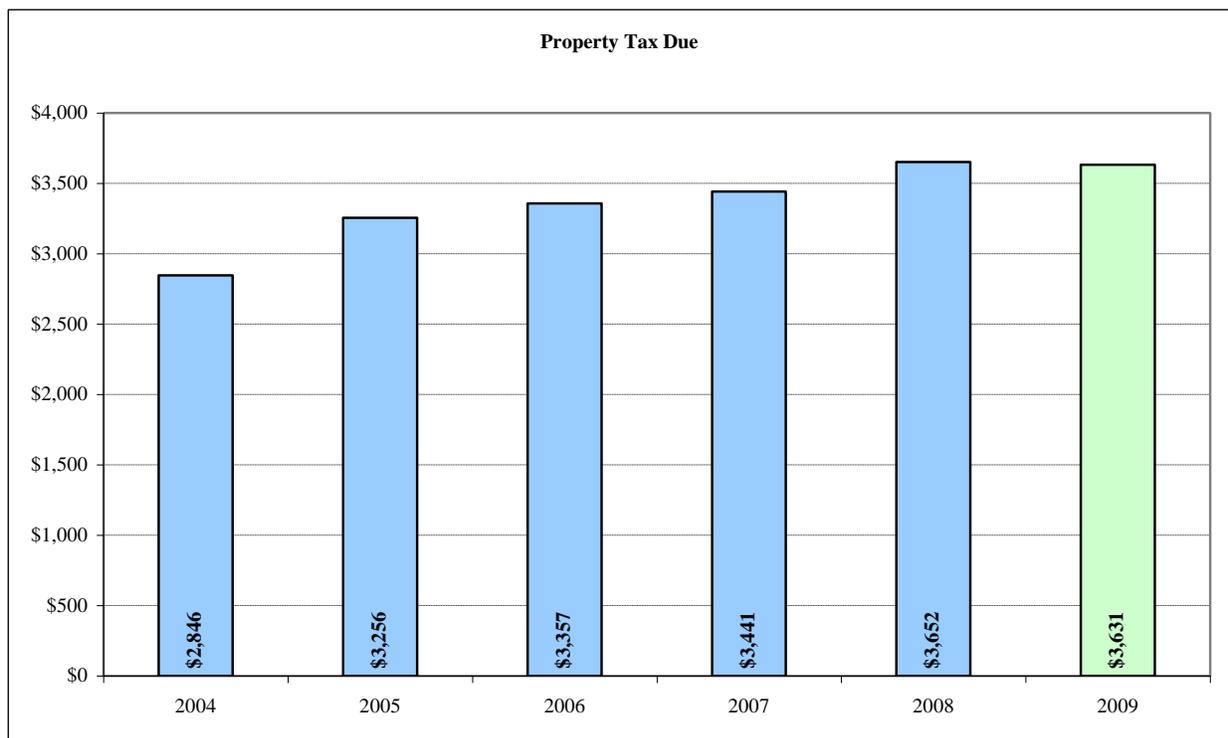
Tax Year	2004	2005	2006	2007	2008	Estimated 2009
Market Value of a Home	\$300,000	\$377,491	\$372,358	\$388,869	\$439,643	\$408,868
Average District Change in Market Value		25.83%	-1.36%	4.43%	13.06%	-7.00%
Assessed % of Market Value	33.0%	33.0%	33.0%	33.0%	33.0%	33.0%
Taxable Value *	\$94,000	\$119,572	\$117,878	\$123,327	\$139,582	\$128,926
Property Tax Rate Assessed**	\$3.03	\$2.72	\$2.85	\$2.79	\$2.62	\$2.82
Property Tax Due	\$2,846	\$3,256	\$3,357	\$3,441	\$3,652	\$3,631
Change From Prior Year		\$410	\$100	\$85	\$211	-\$21
Percentage Increase in Taxes		14.40%	3.09%	2.53%	6.12%	-0.57%

\* Includes a homestead exemption of \$3,500 for 2003, \$5,000 for 2004-2007, \$5,500 for 2008 and \$6,000 for 2009

\*\* Per \$100 of assessed valuation

NOTE: The above chart reflects the District portion of property taxes. In the State of Illinois, property taxes are paid one year in arrear. In Cook County, Illinois, the final EAV is released in the subsequent fall. The most recent information available is presented.

### Chart 4.17 Annual Property Tax on Home Valued at \$300,000 in 2004 Graph



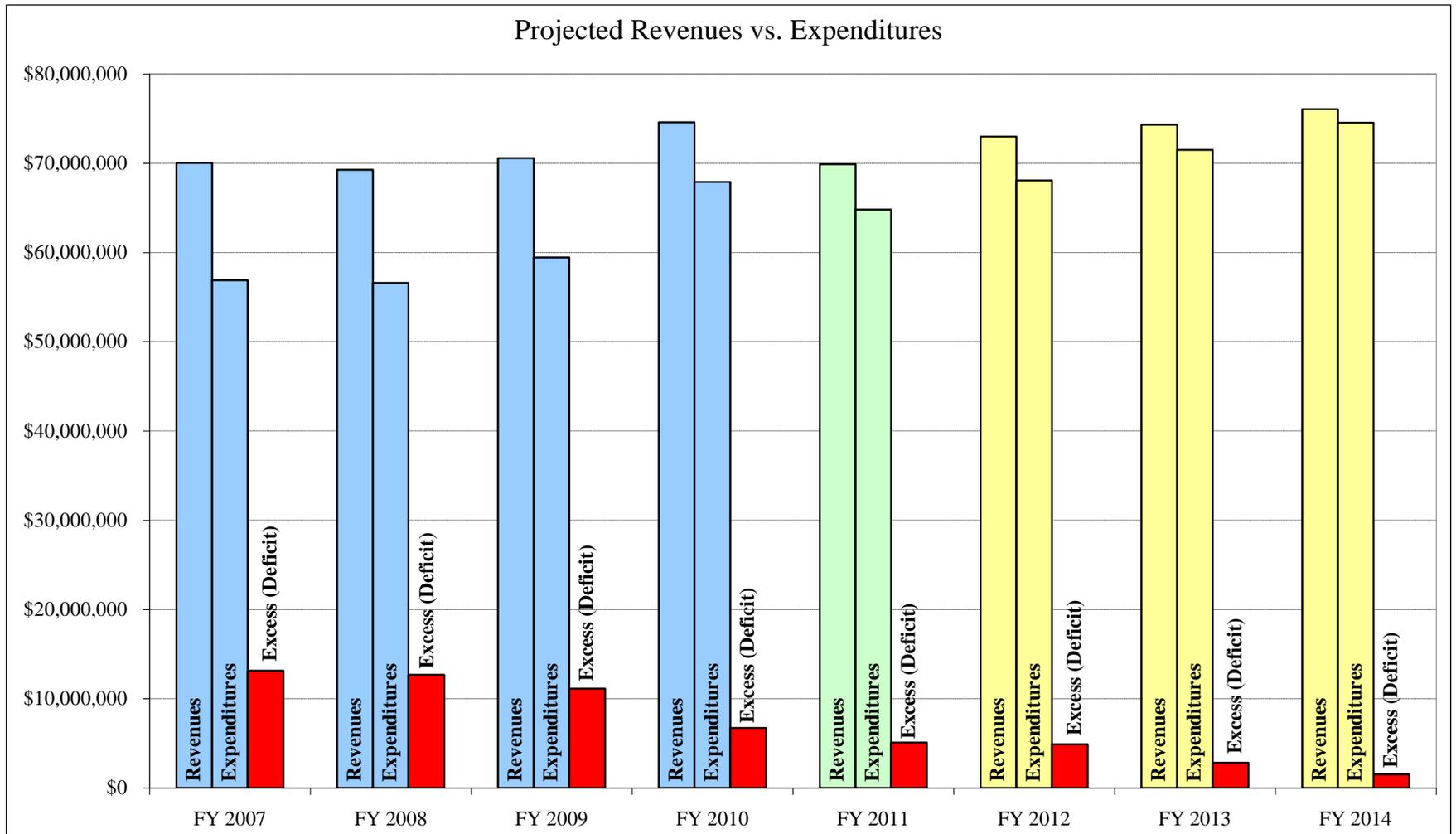
*Governmental Funds*

**Chart 4.18 Five Year Comparison and Three Year Financial Projection Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011	ESTIMATE FY 2012	ESTIMATE FY 2013	ESTIMATE FY 2014
<b>REVENUES</b>								
Local Sources	\$64,436,326	\$63,940,710	\$64,956,368	\$68,742,876	\$66,301,887	\$69,559,255	\$70,901,923	\$72,605,257
State Sources	\$4,167,856	\$3,800,742	\$3,434,525	\$2,973,301	\$2,194,598	\$2,234,290	\$2,243,342	\$2,269,162
Federal Sources	\$1,421,289	\$1,516,997	\$2,161,624	\$2,883,391	\$1,385,415	\$1,179,202	\$1,179,202	\$1,179,202
<b>TOTAL REVENUES</b>	<b>\$70,025,471</b>	<b>\$69,258,449</b>	<b>\$70,552,517</b>	<b>\$74,599,568</b>	<b>\$69,881,900</b>	<b>\$72,972,748</b>	<b>\$74,324,467</b>	<b>\$76,053,621</b>
<b>EXPENDITURES</b>								
Salary	\$29,885,183	\$31,390,584	\$33,173,088	\$34,916,478	\$35,525,710	\$37,407,990	\$39,098,984	\$40,788,233
Employee Benefits	\$8,430,342	\$8,803,659	\$8,063,629	\$7,926,758	\$8,319,388	\$8,961,824	\$9,799,418	\$10,333,273
Purchased Services	\$4,322,799	\$3,961,613	\$4,601,398	\$5,487,514	\$5,095,048	\$5,262,068	\$5,465,930	\$5,709,723
Supplies and Materials	\$2,433,543	\$2,801,185	\$2,860,645	\$2,884,179	\$2,746,324	\$2,796,237	\$2,859,986	\$2,938,306
Utilities	\$1,177,834	\$1,058,819	\$1,331,936	\$1,223,568	\$1,317,808	\$1,357,342	\$1,411,636	\$1,482,218
Capital Outlay	\$3,732,285	\$2,213,969	\$2,595,249	\$7,380,484	\$4,778,377	\$5,133,784	\$5,577,442	\$6,252,732
Other Objects	\$4,042,615	\$3,766,879	\$6,808,817	\$8,075,013	\$7,022,451	\$7,145,426	\$7,288,851	\$7,019,296
Tuition	\$2,861,876	\$2,592,172	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$56,886,477</b>	<b>\$56,588,880</b>	<b>\$59,434,762</b>	<b>\$67,893,994</b>	<b>\$64,805,106</b>	<b>\$68,064,671</b>	<b>\$71,502,247</b>	<b>\$74,523,781</b>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	<b>\$13,138,994</b>	<b>\$12,669,569</b>	<b>\$11,117,755</b>	<b>\$6,705,574</b>	<b>\$5,076,794</b>	<b>\$4,908,076</b>	<b>\$2,822,220</b>	<b>\$1,529,840</b>
<b>OTHER FINANCING SOURCES/USES</b>								
Perm. Transf. From Other Funds	\$629,463	\$698,193	\$639,324	\$2,666,743	\$2,250,473	\$2,819,223	\$3,150,091	\$4,797,202
Other Financing Sources	\$0	\$248,640	\$0	\$12,611,095	\$0	\$0	\$0	\$0
Perm. Transf. to Other Funds	\$629,463	\$698,193	\$639,324	\$2,666,743	\$2,250,473	\$2,819,223	\$3,150,091	\$4,797,202
Other Financing Uses	\$98,636	\$319,808	\$0	\$11,468,408	\$0	\$0	\$0	\$0
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>(\$98,636)</b>	<b>(\$71,168)</b>	<b>\$0</b>	<b>\$1,142,687</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES</b>	<b>\$13,040,358</b>	<b>\$12,598,401</b>	<b>\$11,117,755</b>	<b>\$7,848,261</b>	<b>\$5,076,794</b>	<b>\$4,908,076</b>	<b>\$2,822,220</b>	<b>\$1,529,840</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$39,311,301</b>	<b>\$52,351,659</b>	<b>\$64,950,060</b>	<b>\$76,067,815</b>	<b>\$83,916,076</b>	<b>\$88,992,870</b>	<b>\$93,900,946</b>	<b>\$96,723,166</b>
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$52,351,659</b>	<b>\$64,950,060</b>	<b>\$76,067,815</b>	<b>\$83,916,076</b>	<b>\$88,992,870</b>	<b>\$93,900,946</b>	<b>\$96,723,166</b>	<b>\$98,253,005</b>

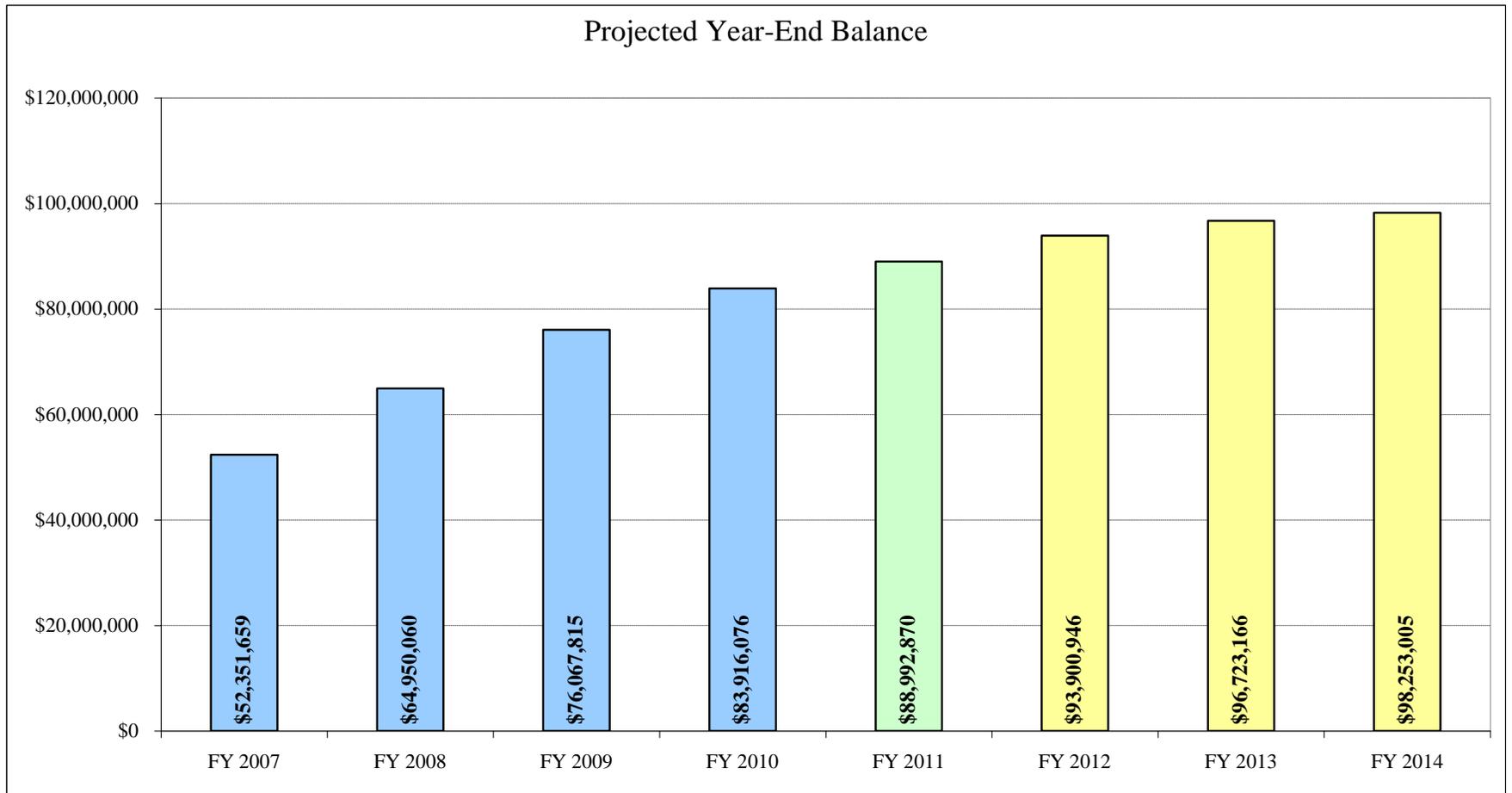
*Governmental Funds*

**Chart 4.19 Projected Revenues vs. Expenditures Graph**



*Governmental Funds*

**Chart 4.20 Projected Year-End Balances Graph**



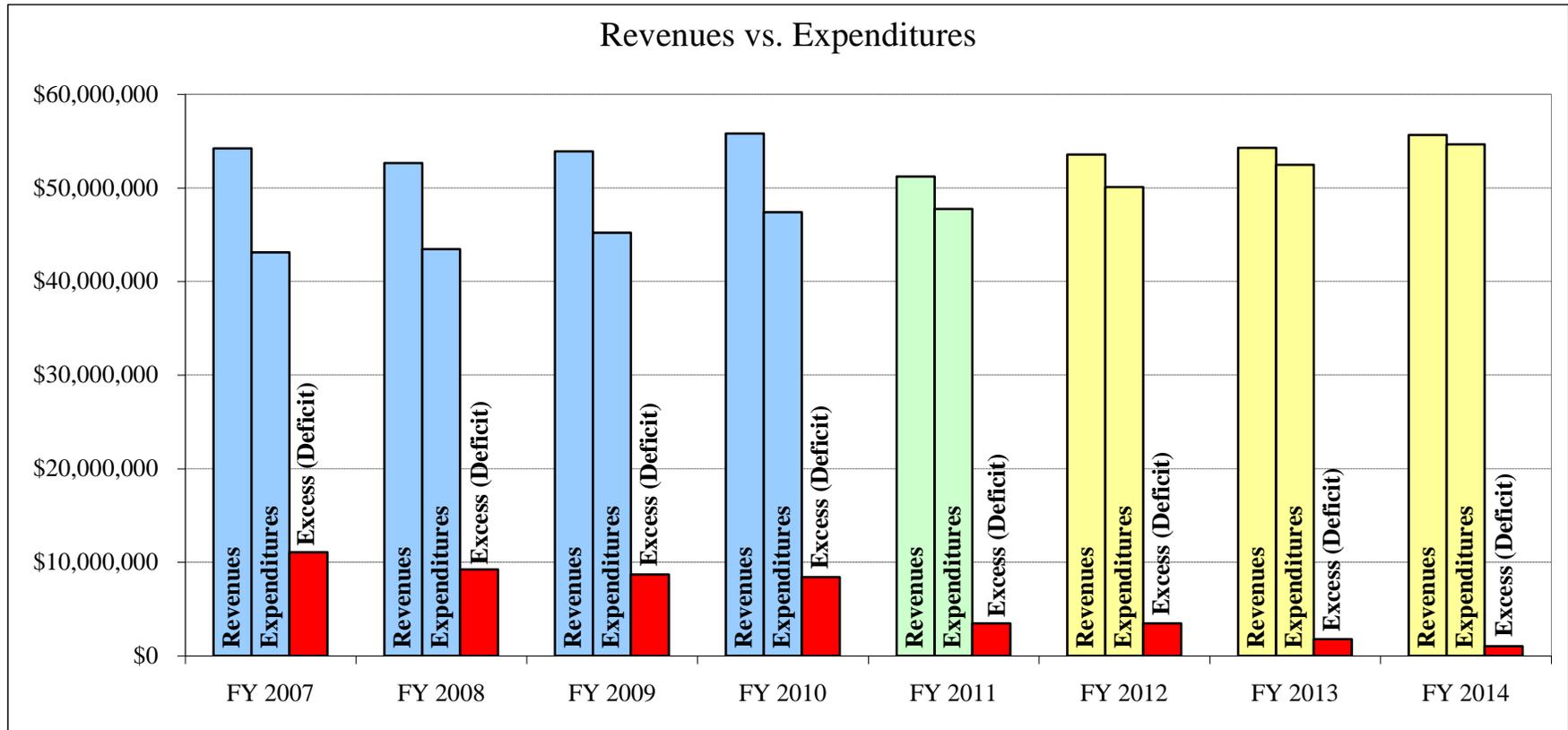
*Educational Fund*

**Chart 4.21 Five Year Comparison and Three Year Financial Projection Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011	ESTIMATE FY 2012	ESTIMATE FY 2013	ESTIMATE FY 2014
<b>REVENUES</b>								
Local Sources	\$49,297,576	\$48,152,772	\$49,033,805	\$50,606,829	\$48,263,948	\$50,782,502	\$51,500,663	\$52,885,515
State Sources	\$3,482,100	\$2,991,790	\$2,706,053	\$2,322,947	\$1,549,219	\$1,588,593	\$1,584,507	\$1,588,113
Federal Sources	\$1,421,289	\$1,516,997	\$2,161,624	\$2,883,391	\$1,385,415	\$1,179,202	\$1,179,202	\$1,179,202
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$54,200,965</b>	<b>\$52,661,559</b>	<b>\$53,901,482</b>	<b>\$55,813,167</b>	<b>\$51,198,582</b>	<b>\$53,550,297</b>	<b>\$54,264,371</b>	<b>\$55,652,830</b>
<b>EXPENDITURES</b>								
Salary	\$27,300,945	\$28,774,257	\$30,548,924	\$32,182,590	\$32,767,066	\$34,596,502	\$36,219,804	\$37,825,580
Employee Benefits	\$6,223,927	\$6,526,066	\$5,716,638	\$5,460,067	\$5,692,066	\$6,009,910	\$6,399,790	\$6,754,401
Purchased Services	\$2,077,292	\$1,781,991	\$2,426,225	\$3,052,373	\$2,554,694	\$2,593,014	\$2,644,875	\$2,710,997
Supplies and Materials	\$2,208,541	\$2,590,274	\$2,619,776	\$2,602,994	\$2,491,215	\$2,528,583	\$2,579,155	\$2,643,634
Utilities	\$1,177,834	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$804,340	\$899,012	\$758,717	\$753,815	\$796,760	\$827,711	\$958,886	\$845,508
Other Objects	\$466,315	\$284,792	\$3,123,201	\$3,343,564	\$3,427,537	\$3,530,363	\$3,671,578	\$3,855,157
Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tuition	\$2,861,876	\$2,592,172	\$0	\$0	\$0	\$0	\$0	\$0
Provision For Contingencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$43,121,070</b>	<b>\$43,448,564</b>	<b>\$45,193,481</b>	<b>\$47,395,403</b>	<b>\$47,729,338</b>	<b>\$50,086,084</b>	<b>\$52,474,087</b>	<b>\$54,635,276</b>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	<b>\$11,079,895</b>	<b>\$9,212,995</b>	<b>\$8,708,001</b>	<b>\$8,417,764</b>	<b>\$3,469,244</b>	<b>\$3,464,213</b>	<b>\$1,790,285</b>	<b>\$1,017,555</b>
<b>OTHER FINANCING SOURCES/USES</b>								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$1,000,000	\$0	\$0	\$0	\$0
Sale Of Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$98,636	\$233,334	\$0	\$1,000,000	\$0	\$0	\$0	\$0
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>(\$98,636)</b>	<b>(\$233,334)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES</b>	<b>\$10,981,259</b>	<b>\$8,979,661</b>	<b>\$8,708,001</b>	<b>\$8,417,764</b>	<b>\$3,469,244</b>	<b>\$3,464,213</b>	<b>\$1,790,285</b>	<b>\$1,017,555</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$24,873,298</b>	<b>\$35,854,557</b>	<b>\$44,834,218</b>	<b>\$53,542,219</b>	<b>\$61,959,983</b>	<b>\$65,429,227</b>	<b>\$68,893,440</b>	<b>\$70,683,725</b>
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$35,854,557</b>	<b>\$44,834,218</b>	<b>\$53,542,219</b>	<b>\$61,959,983</b>	<b>\$65,429,227</b>	<b>\$68,893,440</b>	<b>\$70,683,725</b>	<b>\$71,701,279</b>

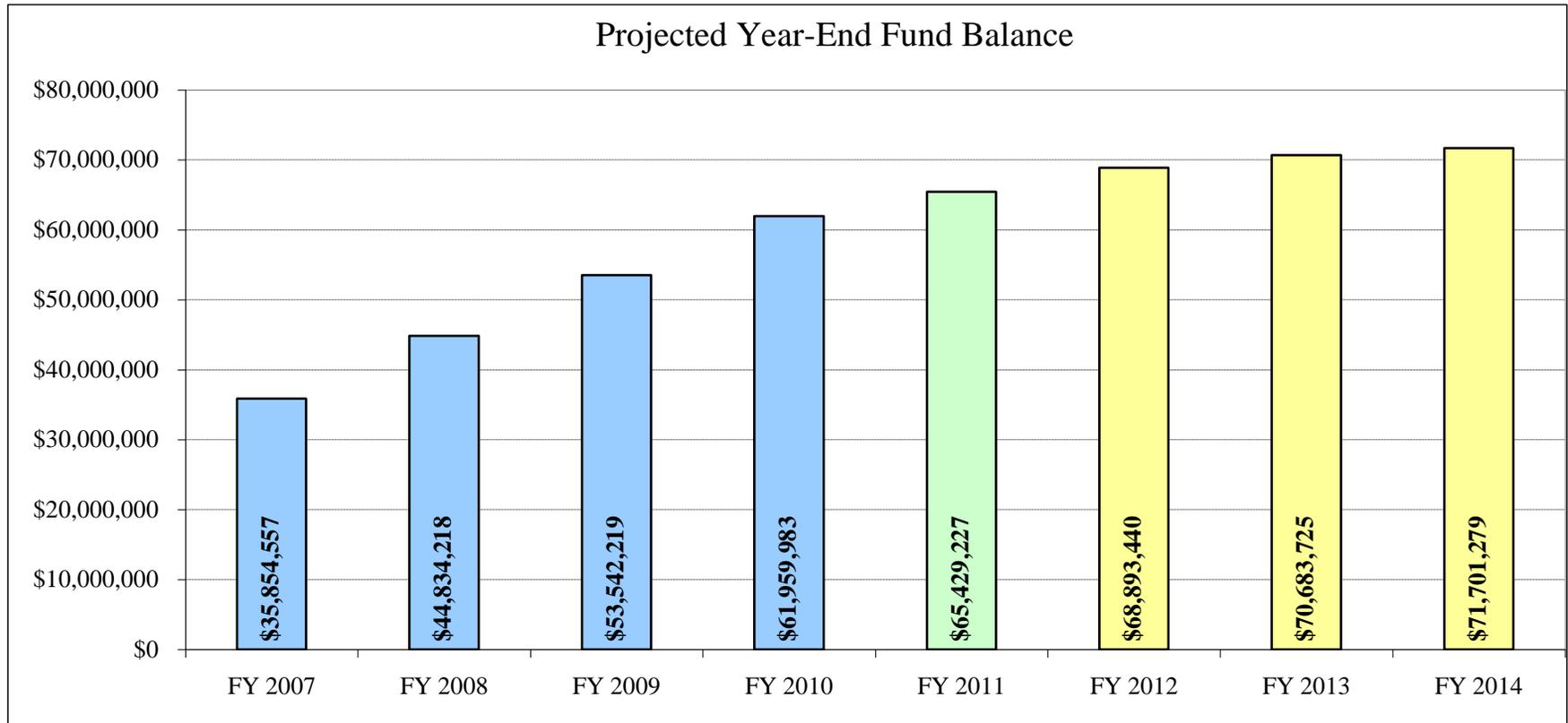
*Educational Fund*

**Chart 4.22 Projected Revenues vs. Expenditures Graph**



*Educational Fund*

**Chart 4.23 Projected Year-End Balances Graph**



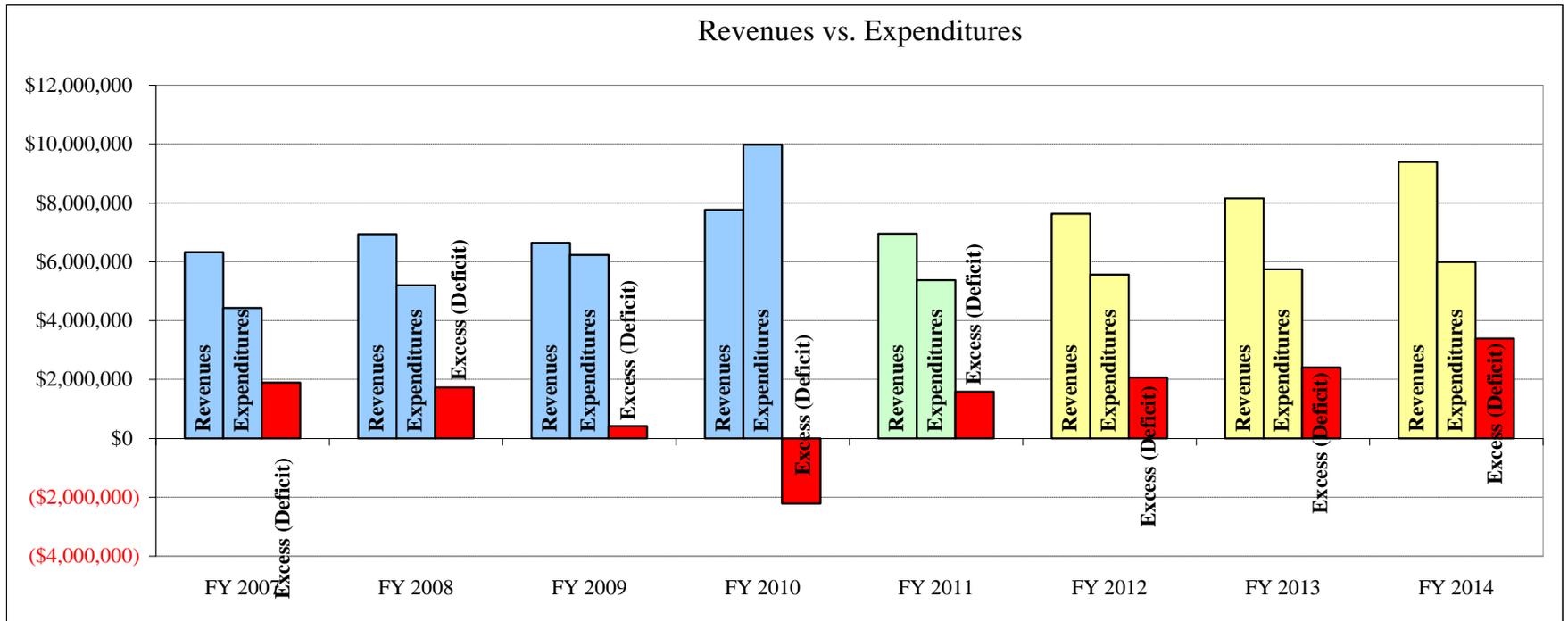
*Operations and Maintenance Fund*

**Chart 4.24 Five Year Comparison and Three Year Financial Projection Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011	ESTIMATE FY 2012	ESTIMATE FY 2013	ESTIMATE FY 2014
<b>REVENUES</b>								
Local Sources	\$6,326,735	\$6,932,137	\$6,645,043	\$7,760,280	\$6,952,926	\$7,625,719	\$8,149,981	\$9,381,196
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$6,326,735</b>	<b>\$6,932,137</b>	<b>\$6,645,043</b>	<b>\$7,760,280</b>	<b>\$6,952,926</b>	<b>\$7,625,719</b>	<b>\$8,149,981</b>	<b>\$9,381,196</b>
<b>EXPENDITURES</b>								
Salary	\$2,584,238	\$2,614,740	\$2,623,408	\$2,731,888	\$2,756,644	\$2,809,488	\$2,877,180	\$2,960,653
Employee Benefits	\$464,074	\$466,827	\$504,820	\$546,587	\$529,398	\$582,198	\$640,220	\$704,017
Purchased Services	\$286,842	\$259,594	\$244,057	\$338,459	\$398,640	\$408,606	\$418,821	\$429,292
Supplies and Materials	\$221,536	\$203,248	\$232,591	\$273,685	\$247,469	\$259,842	\$272,835	\$286,476
Utilities	\$0	\$1,058,819	\$1,331,936	\$1,223,568	\$1,317,808	\$1,357,342	\$1,411,636	\$1,482,218
Capital Outlay	\$873,151	\$596,336	\$1,286,883	\$4,859,038	\$114,000	\$140,710	\$118,024	\$120,975
Other Objects	\$2,494	\$2,522	\$3,468	\$3,588	\$4,624	\$4,693	\$4,787	\$4,907
Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Provision For Contingencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$4,432,335</b>	<b>\$5,202,086</b>	<b>\$6,227,163</b>	<b>\$9,976,813</b>	<b>\$5,368,583</b>	<b>\$5,562,880</b>	<b>\$5,743,503</b>	<b>\$5,988,537</b>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	<b>\$1,894,400</b>	<b>\$1,730,051</b>	<b>\$417,880</b>	<b>(\$2,216,533)</b>	<b>\$1,584,343</b>	<b>\$2,062,839</b>	<b>\$2,406,478</b>	<b>\$3,392,659</b>
<b>OTHER FINANCING SOURCES/USES</b>								
Permanent Transfer From Other Funds	\$8,225	\$84,230	\$22,799	\$1,048,480	\$26,210	\$0	\$0	\$0
Other Financing Sources	\$0	\$86,474	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$1,610,000	\$2,203,909	\$2,533,886	\$4,180,912
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$8,225</b>	<b>\$170,704</b>	<b>\$22,799</b>	<b>\$1,048,480</b>	<b>(\$1,583,790)</b>	<b>(\$2,203,909)</b>	<b>(\$2,533,886)</b>	<b>(\$4,180,912)</b>
<b>EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES</b>	<b>\$1,902,625</b>	<b>\$1,900,755</b>	<b>\$440,679</b>	<b>(\$1,168,053)</b>	<b>\$553</b>	<b>(\$141,070)</b>	<b>(\$127,408)</b>	<b>(\$788,253)</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$4,800,299</b>	<b>\$6,702,924</b>	<b>\$8,603,679</b>	<b>\$9,044,358</b>	<b>\$7,876,305</b>	<b>\$7,876,858</b>	<b>\$7,735,788</b>	<b>\$7,608,380</b>
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$6,702,924</b>	<b>\$8,603,679</b>	<b>\$9,044,358</b>	<b>\$7,876,305</b>	<b>\$7,876,858</b>	<b>\$7,735,788</b>	<b>\$7,608,380</b>	<b>\$6,820,127</b>

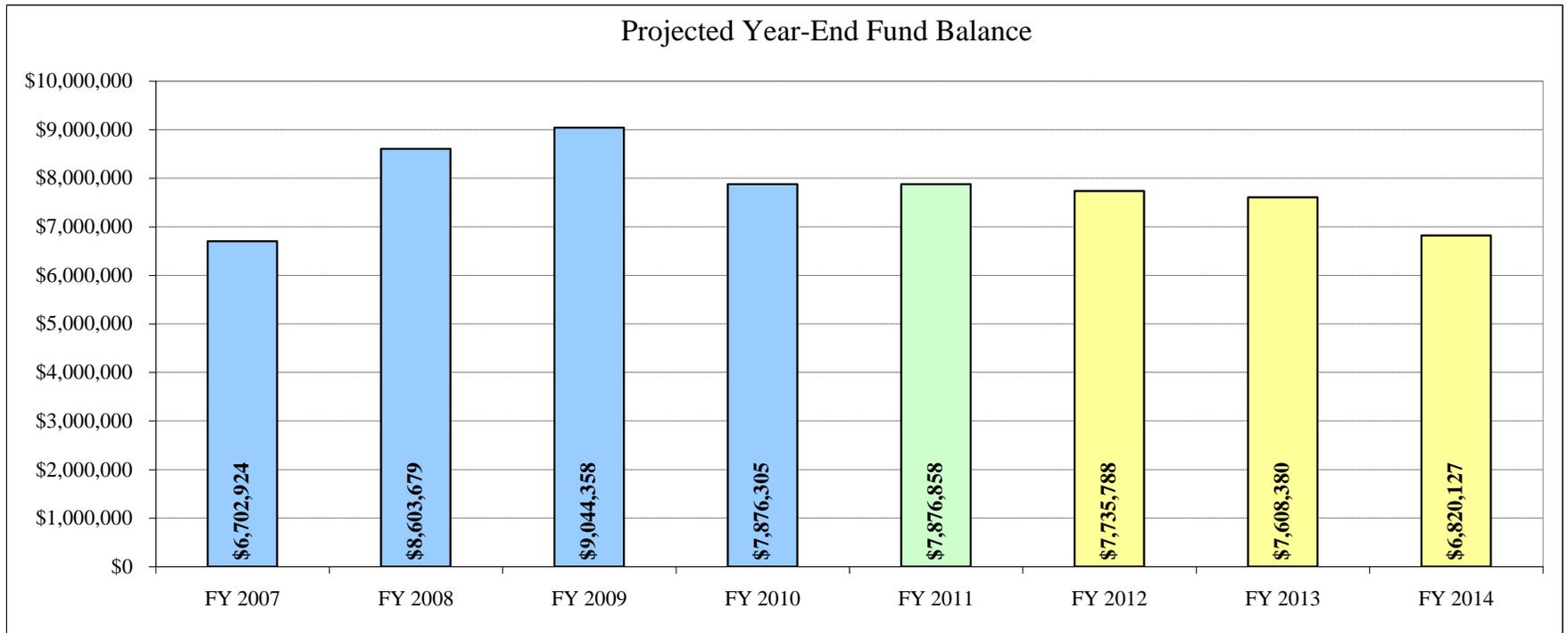
*Operations and Maintenance Fund*

**Chart 4.25 Projected Revenues vs. Expenditures Graph**



*Operations and Maintenance Fund*

**Chart 4.26 Projected Year-End Balances Graph**



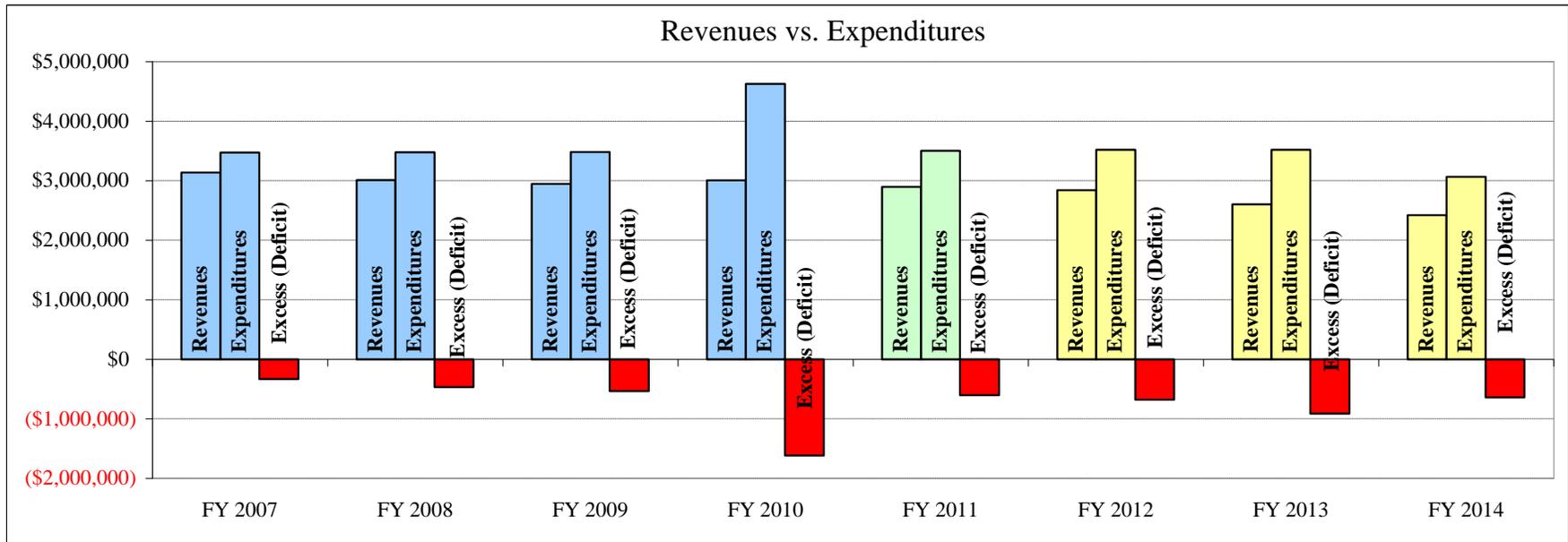
*Bond and Interest Fund*

**Chart 4.27 Five Year Comparison and Three Year Financial Projection Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011	ESTIMATE FY 2012	ESTIMATE FY 2013	ESTIMATE FY 2014
<b>REVENUES</b>								
Local Sources	\$3,139,560	\$3,008,919	\$2,945,066	\$3,006,742	\$2,894,829	\$2,840,565	\$2,604,451	\$2,422,308
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$3,139,560</b>	<b>\$3,008,919</b>	<b>\$2,945,066</b>	<b>\$3,006,742</b>	<b>\$2,894,829</b>	<b>\$2,840,565</b>	<b>\$2,604,451</b>	<b>\$2,422,308</b>
<b>EXPENDITURES</b>								
Debt Services	\$3,473,523	\$3,475,322	\$3,482,804	\$4,624,861	\$3,500,790	\$3,519,595	\$3,519,986	\$3,064,533
<b>TOTAL EXPENDITURES</b>	<b>\$3,473,523</b>	<b>\$3,475,322</b>	<b>\$3,482,804</b>	<b>\$4,624,861</b>	<b>\$3,500,790</b>	<b>\$3,519,595</b>	<b>\$3,519,986</b>	<b>\$3,064,533</b>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	<b>(\$333,963)</b>	<b>(\$466,403)</b>	<b>(\$537,738)</b>	<b>(\$1,618,119)</b>	<b>(\$605,961)</b>	<b>(\$679,029)</b>	<b>(\$915,534)</b>	<b>(\$642,225)</b>
<b>OTHER FINANCING SOURCES/USES</b>								
Permanent Transfer From Other Funds	\$621,238	\$613,963	\$616,525	\$618,263	\$614,263	\$615,314	\$616,205	\$616,290
Sale Of Bonds	\$0	\$0	\$0	\$11,611,095	\$0	\$0	\$0	\$0
Other Financing Uses	\$8,225	\$170,704	\$22,799	\$11,516,888	\$26,210	\$0	\$0	\$0
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$613,013</b>	<b>\$443,259</b>	<b>\$593,726</b>	<b>\$712,470</b>	<b>\$588,053</b>	<b>\$615,314</b>	<b>\$616,205</b>	<b>\$616,290</b>
<b>EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES</b>	<b>\$279,050</b>	<b>(\$23,144)</b>	<b>\$55,988</b>	<b>(\$905,649)</b>	<b>(\$17,908)</b>	<b>(\$63,716)</b>	<b>(\$299,329)</b>	<b>(\$25,935)</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$2,156,995</b>	<b>\$2,436,045</b>	<b>\$2,412,901</b>	<b>\$2,468,889</b>	<b>\$1,563,240</b>	<b>\$1,545,332</b>	<b>\$1,481,616</b>	<b>\$1,182,287</b>
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$2,436,045</b>	<b>\$2,412,901</b>	<b>\$2,468,889</b>	<b>\$1,563,240</b>	<b>\$1,545,332</b>	<b>\$1,481,616</b>	<b>\$1,182,287</b>	<b>\$1,156,352</b>

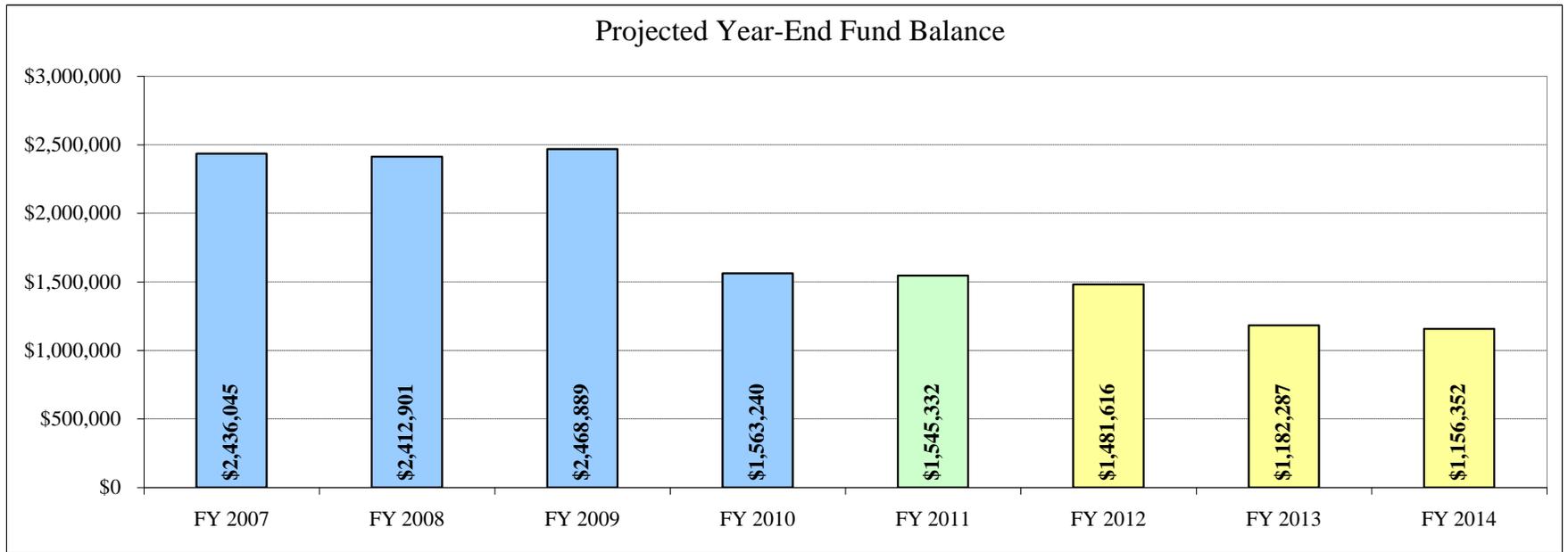
*Bond and Interest Fund*

**Chart 4.28 Projected Revenues vs. Expenditures Graph**



*Bond and Interest Fund*

**Chart 4.29 Projected Year-End Balances Graph**



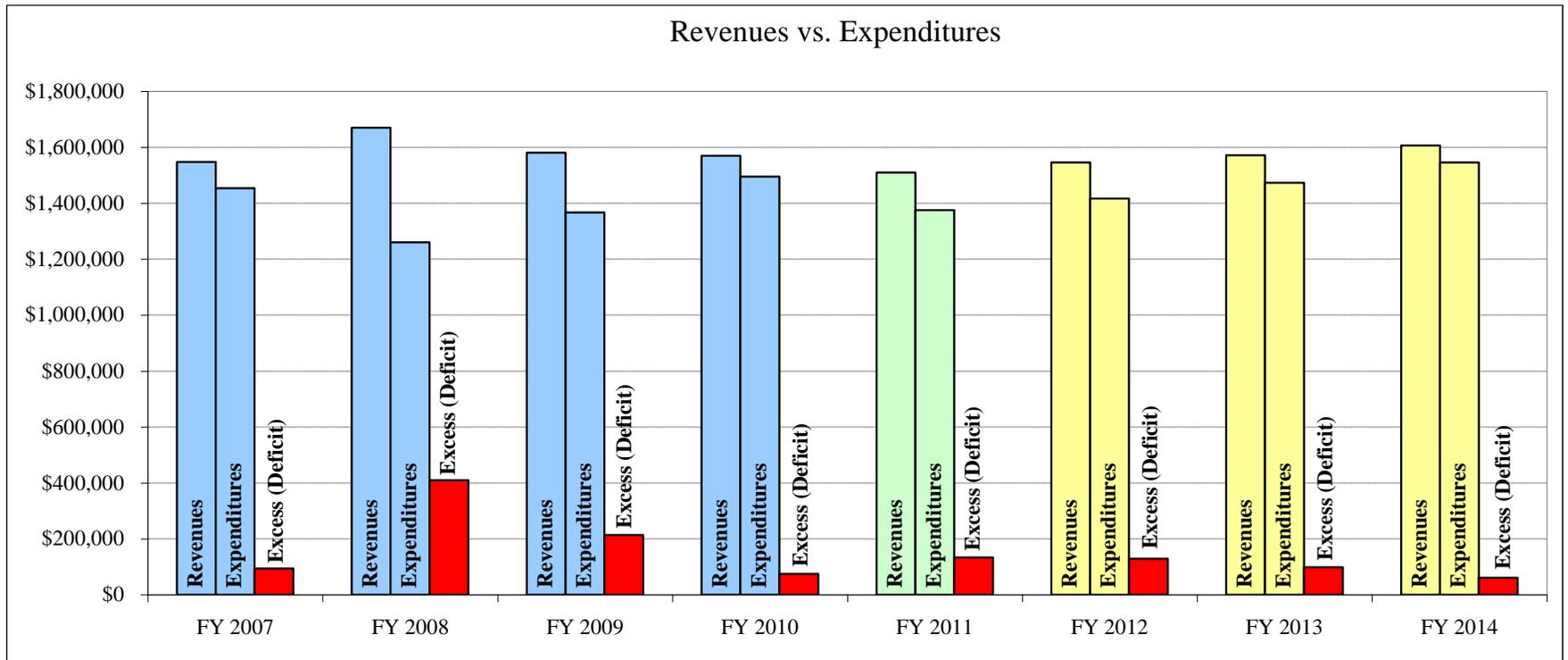
*Transportation Fund*

**Chart 4.30 Five Year Comparison and Three Year Financial Projection Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011	ESTIMATE FY 2012	ESTIMATE FY 2013	ESTIMATE FY 2014
<b>REVENUES</b>								
Local Sources	\$862,044	\$861,092	\$852,739	\$919,253	\$864,147	\$899,650	\$912,734	\$925,708
State Sources	\$685,756	\$808,952	\$728,472	\$650,354	\$645,379	\$645,697	\$658,835	\$681,049
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$1,547,800</b>	<b>\$1,670,044</b>	<b>\$1,581,211</b>	<b>\$1,569,607</b>	<b>\$1,509,526</b>	<b>\$1,545,347</b>	<b>\$1,571,569</b>	<b>\$1,606,757</b>
<b>EXPENDITURES</b>								
Salary	\$0	\$1,587	\$756	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
Employee Benefits	\$0	\$12	\$4	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$1,389,208	\$1,210,140	\$1,353,685	\$1,364,337	\$1,363,397	\$1,404,299	\$1,460,471	\$1,533,494
Supplies and Materials	\$3,466	\$6,571	\$8,278	\$5,500	\$5,640	\$5,781	\$5,926	\$6,074
Capital Outlay	\$60,838	\$37,455	\$0	\$120,000	\$0	\$0	\$0	\$0
Other Objects	\$542	\$4,243	\$4,518	\$3,000	\$4,500	\$4,500	\$4,500	\$4,500
Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Provision For Contingencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$1,454,054</b>	<b>\$1,260,008</b>	<b>\$1,367,241</b>	<b>\$1,494,837</b>	<b>\$1,375,537</b>	<b>\$1,416,580</b>	<b>\$1,472,896</b>	<b>\$1,546,068</b>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	<b>\$93,746</b>	<b>\$410,036</b>	<b>\$213,970</b>	<b>\$74,770</b>	<b>\$133,989</b>	<b>\$128,767</b>	<b>\$98,673</b>	<b>\$60,689</b>
<b>OTHER FINANCING SOURCES/USES</b>								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$98,884	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$0</b>	<b>\$98,884</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES</b>	<b>\$93,746</b>	<b>\$508,920</b>	<b>\$213,970</b>	<b>\$74,770</b>	<b>\$133,989</b>	<b>\$128,767</b>	<b>\$98,673</b>	<b>\$60,689</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$1,298,210</b>	<b>\$1,391,956</b>	<b>\$1,900,876</b>	<b>\$2,114,846</b>	<b>\$2,189,616</b>	<b>\$2,323,605</b>	<b>\$2,452,372</b>	<b>\$2,551,045</b>
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$1,391,956</b>	<b>\$1,900,876</b>	<b>\$2,114,846</b>	<b>\$2,189,616</b>	<b>\$2,323,605</b>	<b>\$2,452,372</b>	<b>\$2,551,045</b>	<b>\$2,611,734</b>

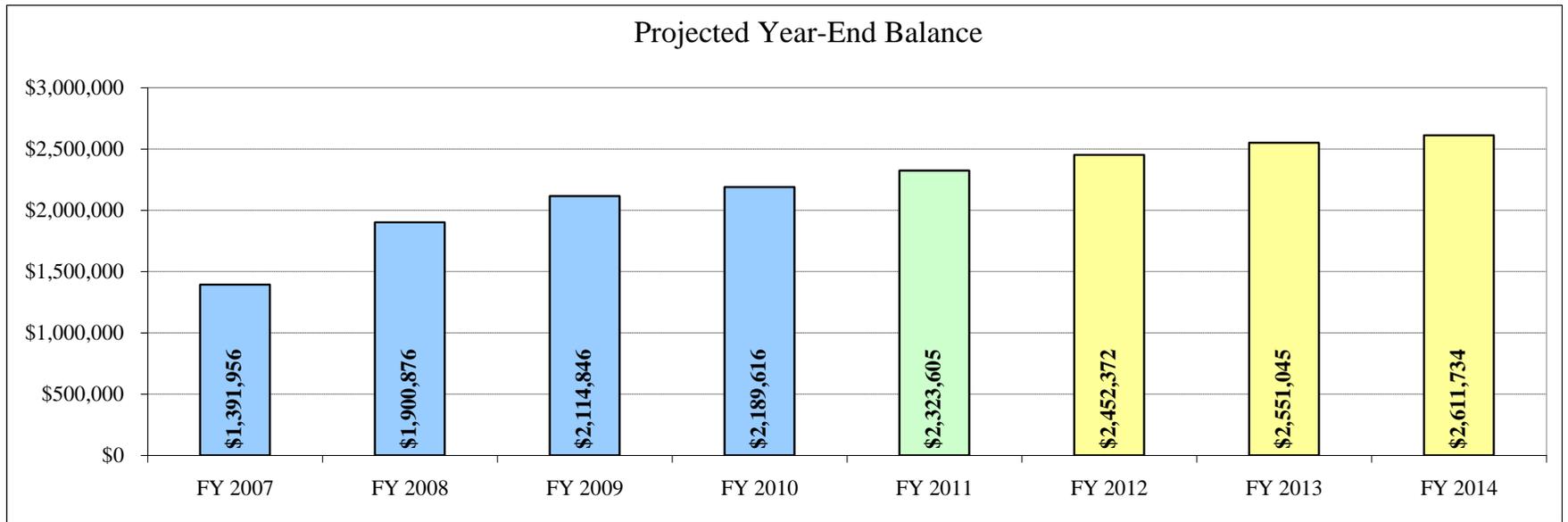
*Transportation Fund*

**Chart 4.31 Projected Revenues vs. Expenditures Graph**



*Transportation Fund*

**Chart 4.32 Projected Year-End Balances Graph**



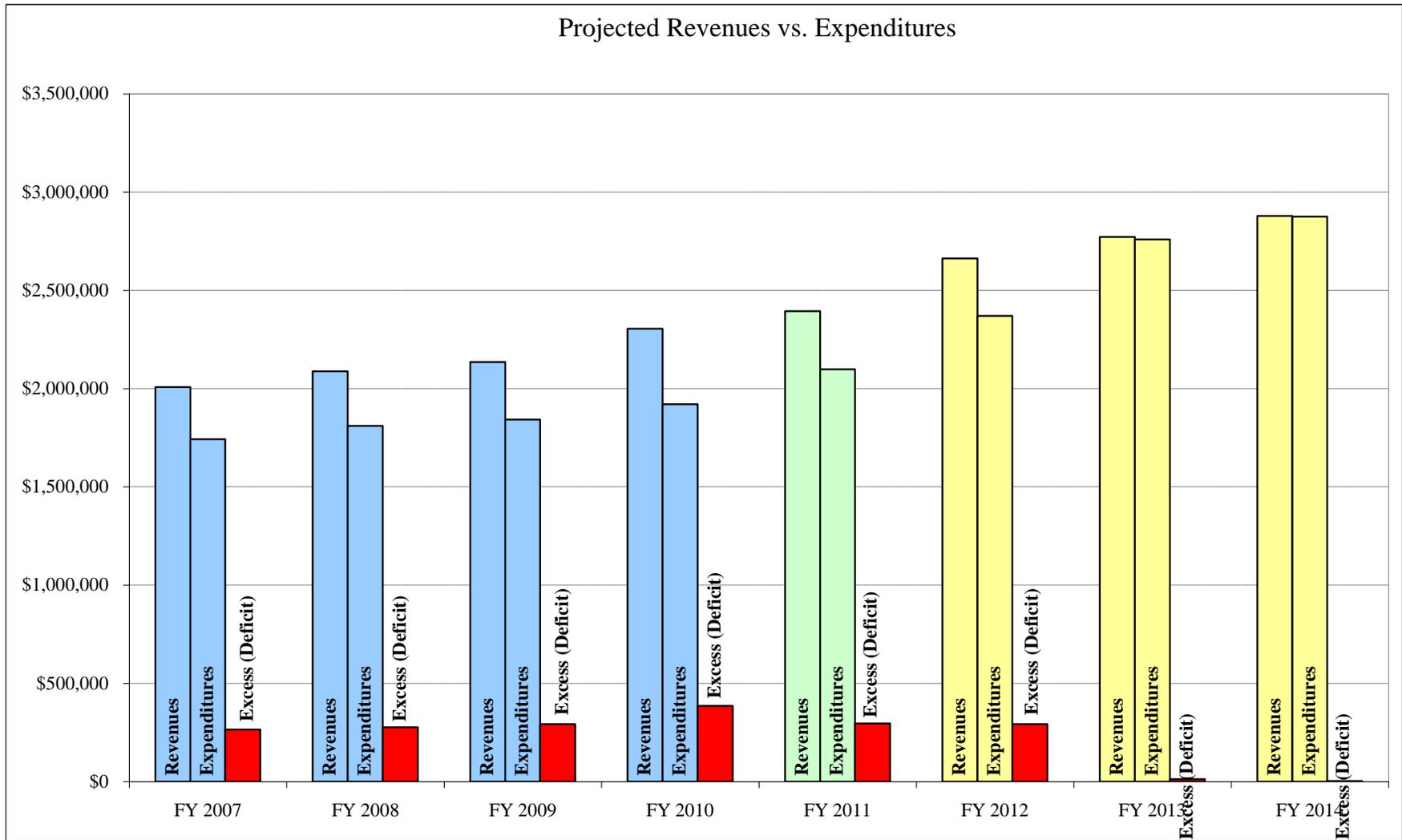
*Municipal Retirement/Social Security Fund*

**Chart 4.33 Five Year Comparison and Three Year Financial Projection Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011	ESTIMATE FY 2012	ESTIMATE FY 2013	ESTIMATE FY 2014
<b>REVENUES</b>								
Local Sources	\$2,007,744	\$2,087,320	\$2,134,706	\$2,305,006	\$2,394,338	\$2,662,542	\$2,771,840	\$2,878,779
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$2,007,744</b>	<b>\$2,087,320</b>	<b>\$2,134,706</b>	<b>\$2,305,006</b>	<b>\$2,394,338</b>	<b>\$2,662,542</b>	<b>\$2,771,840</b>	<b>\$2,878,779</b>
<b>EXPENDITURES</b>								
Instruction - Employee Benefits	\$548,693	\$597,159	\$639,309	\$688,016	\$806,294	\$910,752	\$1,060,522	\$1,104,892
Support Services - Employee Benefits	\$1,170,641	\$1,191,779	\$1,202,858	\$1,232,088	\$1,291,630	\$1,458,964	\$1,698,887	\$1,769,964
Other	\$23,007	\$21,816	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$1,742,341</b>	<b>\$1,810,754</b>	<b>\$1,842,167</b>	<b>\$1,920,104</b>	<b>\$2,097,924</b>	<b>\$2,369,716</b>	<b>\$2,759,409</b>	<b>\$2,874,855</b>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	<b>\$265,403</b>	<b>\$276,566</b>	<b>\$292,539</b>	<b>\$384,902</b>	<b>\$296,414</b>	<b>\$292,826</b>	<b>\$12,431</b>	<b>\$3,924</b>
<b>OTHER FINANCING SOURCES/USES</b>								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$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>\$0</b>	<b>\$0</b>
<b>EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES</b>	<b>\$265,403</b>	<b>\$276,566</b>	<b>\$292,539</b>	<b>\$384,902</b>	<b>\$296,414</b>	<b>\$292,826</b>	<b>\$12,431</b>	<b>\$3,924</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$489,133</b>	<b>\$754,536</b>	<b>\$1,031,102</b>	<b>\$1,323,641</b>	<b>\$1,708,543</b>	<b>\$2,004,957</b>	<b>\$2,297,783</b>	<b>\$2,310,214</b>
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$754,536</b>	<b>\$1,031,102</b>	<b>\$1,323,641</b>	<b>\$1,708,543</b>	<b>\$2,004,957</b>	<b>\$2,297,783</b>	<b>\$2,310,214</b>	<b>\$2,314,138</b>

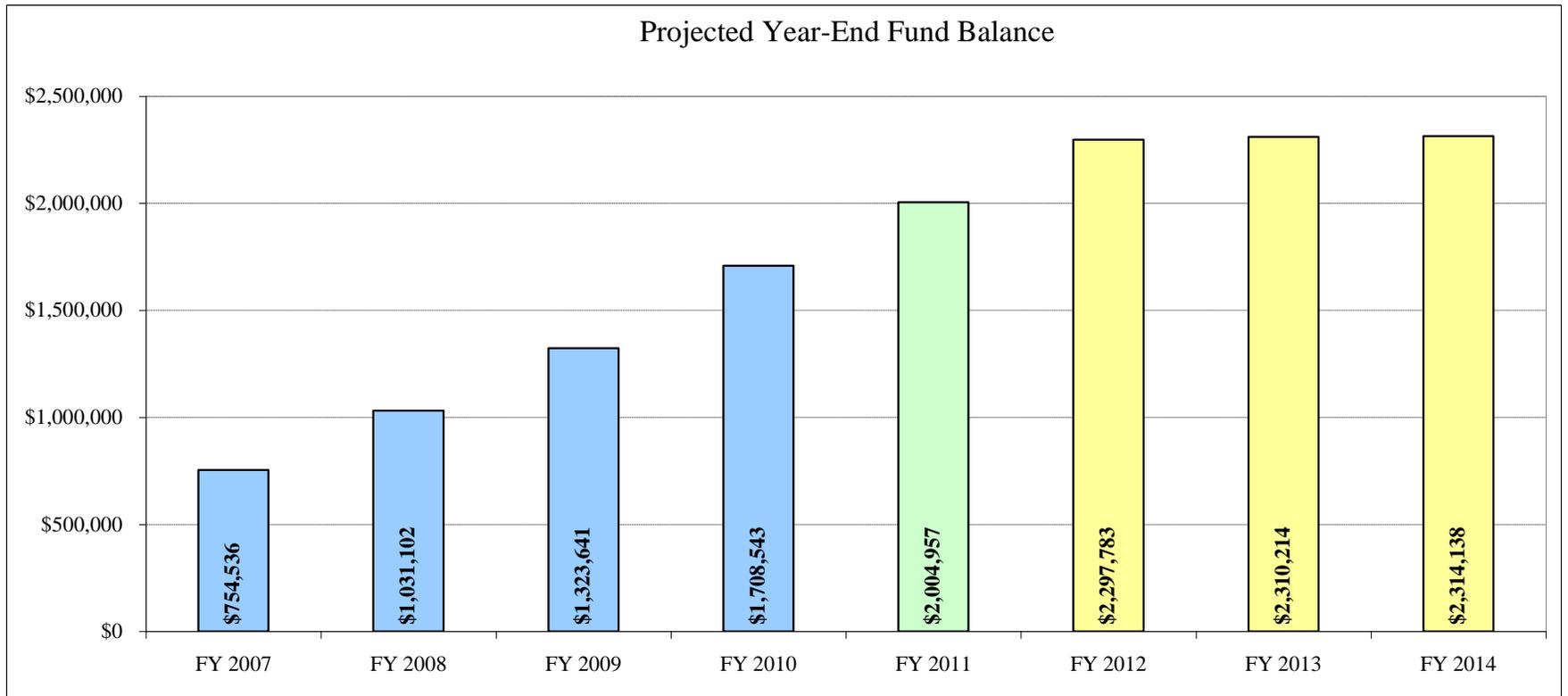
*Municipal Retirement/Social Security Fund*

**Chart 4.34 Projected Revenues vs. Expenditures Graph**



*Municipal Retirement/Social Security Fund*

**Chart 4.35 Projected Year-End Balances Graph**



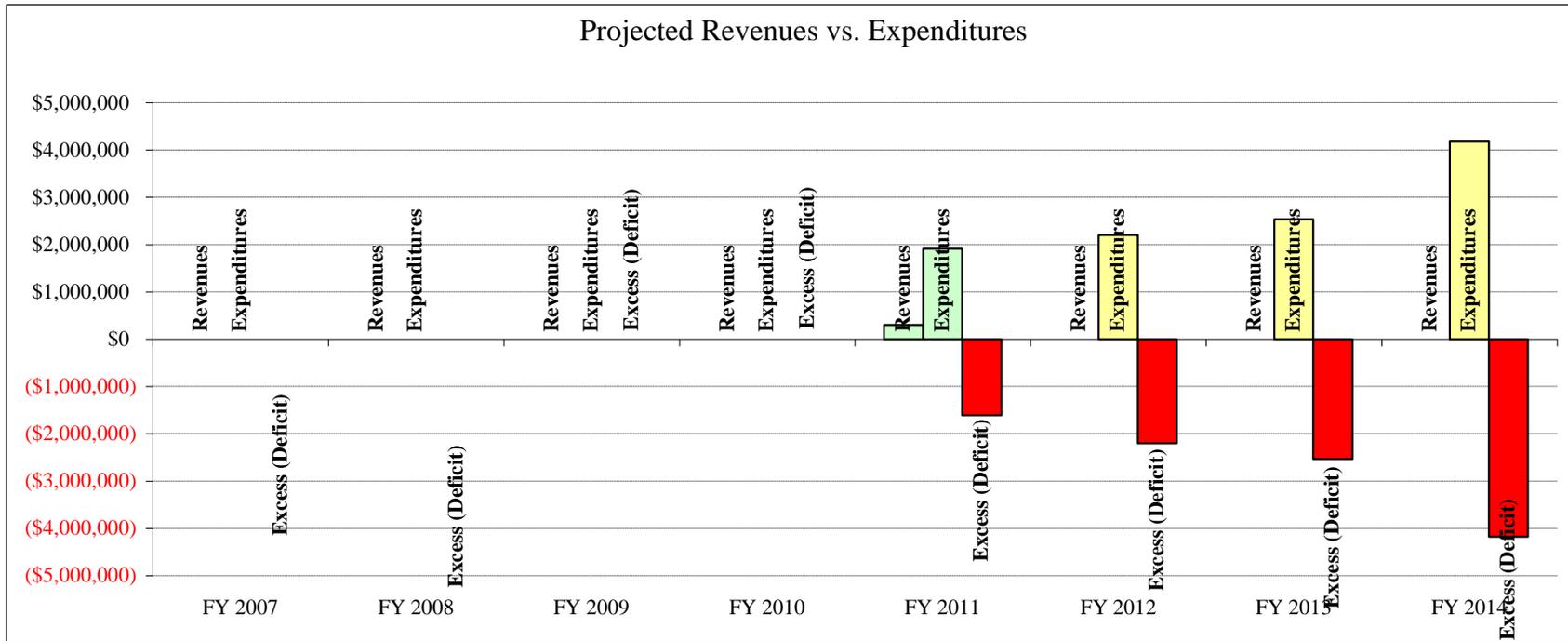
*Capital Projects Fund*

**Chart 4.36 Five Year Comparison and Three Year Financial Projection Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011	ESTIMATE FY 2012	ESTIMATE FY 2013	ESTIMATE FY 2014
<b>REVENUES</b>								
Local Sources	\$0	\$0	\$0	\$0	\$300,000	\$0	\$0	\$0
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$300,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXPENDITURES</b>								
Salary	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$0	\$0	\$1,910,000	\$2,203,909	\$2,533,886	\$4,180,912
Other Objects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Provision For Contingencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,910,000</b>	<b>\$2,203,909</b>	<b>\$2,533,886</b>	<b>\$4,180,912</b>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$1,610,000)</b>	<b>(\$2,203,909)</b>	<b>(\$2,533,886)</b>	<b>(\$4,180,912)</b>
<b>OTHER FINANCING SOURCES/USES</b>								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$1,610,000	\$2,203,909	\$2,533,886	\$4,180,912
Sale Of Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$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>\$1,610,000</b>	<b>\$2,203,909</b>	<b>\$2,533,886</b>	<b>\$4,180,912</b>
<b>EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Capital Projects Fund**

**Chart 4.37 Projected Revenues vs. Expenditures Graph**



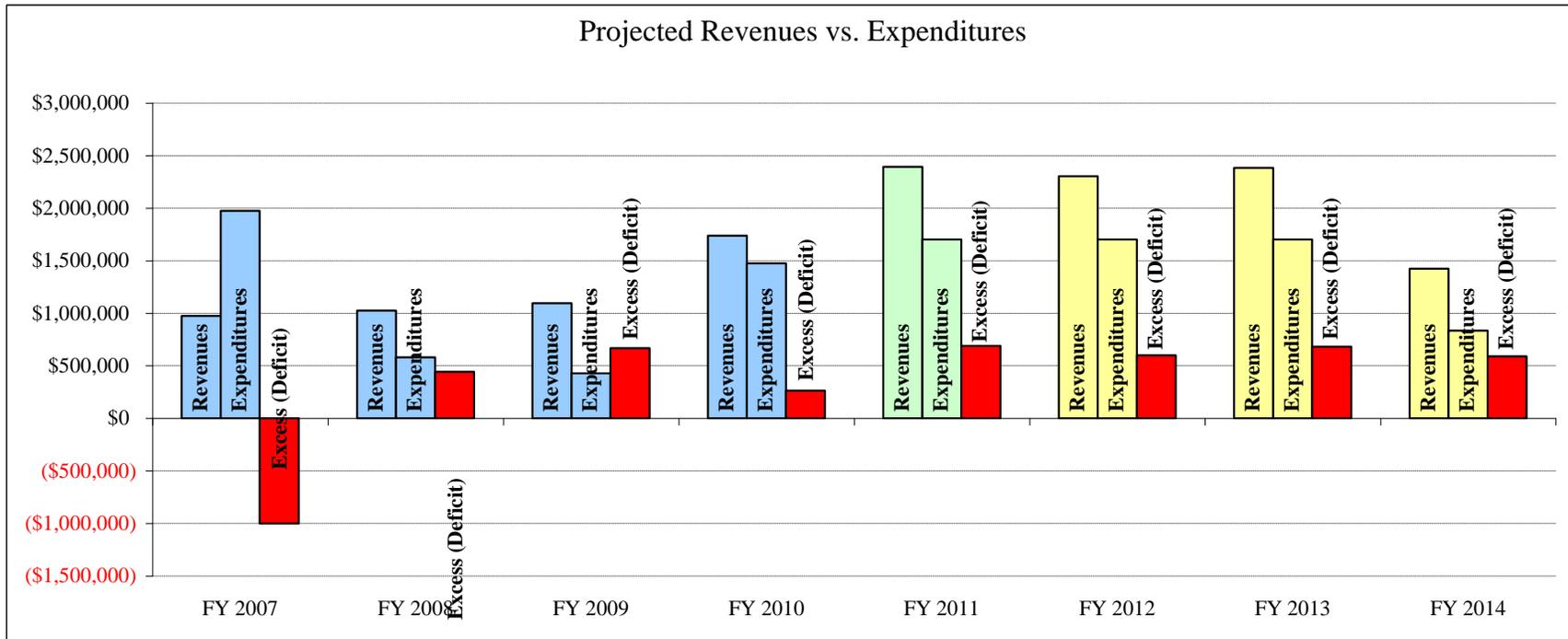
*Fire Prevention and Life Safety Fund*

**Chart 4.38 Five Year Comparison and Three Year Financial Projection Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011	ESTIMATE FY 2012	ESTIMATE FY 2013	ESTIMATE FY 2014
<b>REVENUES</b>								
Local Sources	\$974,432	\$1,024,806	\$1,094,580	\$1,737,707	\$2,392,281	\$2,302,848	\$2,384,678	\$1,424,437
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$974,432</b>	<b>\$1,024,806</b>	<b>\$1,094,580</b>	<b>\$1,737,707</b>	<b>\$2,392,281</b>	<b>\$2,302,848</b>	<b>\$2,384,678</b>	<b>\$1,424,437</b>
<b>EXPENDITURES</b>								
Salary	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$1,974,113	\$581,600	\$427,714	\$1,474,581	\$1,701,822	\$1,701,822	\$1,701,822	\$833,893
Other Objects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Provision For Contingencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$1,974,113</b>	<b>\$581,600</b>	<b>\$427,714</b>	<b>\$1,474,581</b>	<b>\$1,701,822</b>	<b>\$1,701,822</b>	<b>\$1,701,822</b>	<b>\$833,893</b>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	<b>(\$999,681)</b>	<b>\$443,206</b>	<b>\$666,866</b>	<b>\$263,126</b>	<b>\$690,459</b>	<b>\$601,026</b>	<b>\$682,856</b>	<b>\$590,544</b>
<b>OTHER FINANCING SOURCES/USES</b>								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$621,238	\$613,963	\$616,525	\$618,263	\$614,263	\$615,314	\$616,205	\$616,290
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>(\$621,238)</b>	<b>(\$613,963)</b>	<b>(\$616,525)</b>	<b>(\$618,263)</b>	<b>(\$614,263)</b>	<b>(\$615,314)</b>	<b>(\$616,205)</b>	<b>(\$616,290)</b>
<b>EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES</b>	<b>(\$1,620,919)</b>	<b>(\$170,757)</b>	<b>\$50,341</b>	<b>(\$355,137)</b>	<b>\$76,196</b>	<b>(\$14,288)</b>	<b>\$66,651</b>	<b>(\$25,746)</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$2,096,471</b>	<b>\$475,552</b>	<b>\$304,795</b>	<b>\$355,136</b>	<b>(\$1)</b>	<b>\$76,195</b>	<b>\$61,907</b>	<b>\$128,558</b>
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$475,552</b>	<b>\$304,795</b>	<b>\$355,136</b>	<b>(\$1)</b>	<b>\$76,195</b>	<b>\$61,907</b>	<b>\$128,558</b>	<b>\$102,812</b>

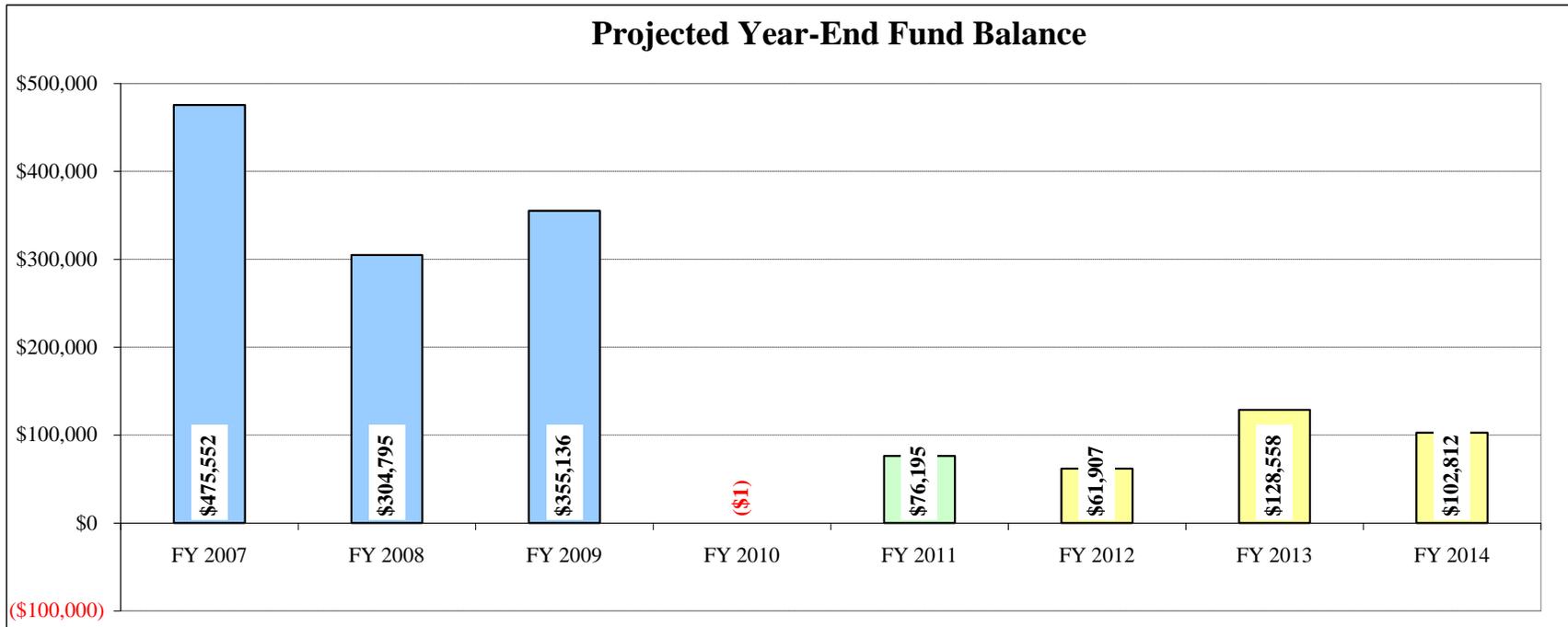
*Fire Prevention and Life Safety Fund*

**Chart 4.39 Projected Revenues vs. Expenditures Graph**



*Fire Prevention and Life Safety Fund*

**Chart 4.40 Projected Year-End Balances Graph**



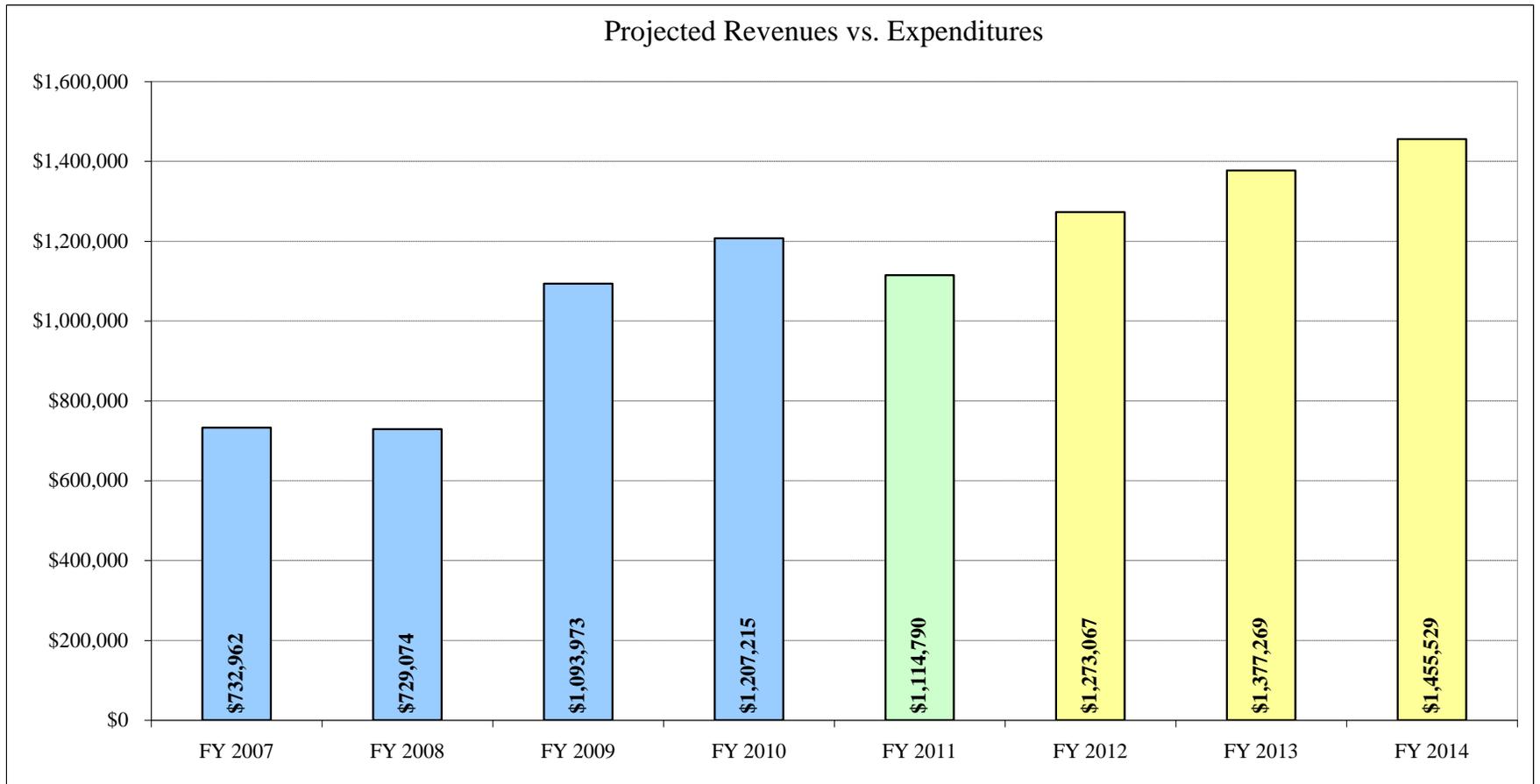
*Working Cash Fund*

**Chart 4.41 Five Year Comparison and Three Year Financial Projection Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011	ESTIMATE FY 2012	ESTIMATE FY 2013	ESTIMATE FY 2014
<b>REVENUES</b>								
Local Sources	\$732,962	\$729,074	\$1,093,973	\$1,207,215	\$1,114,790	\$1,273,067	\$1,377,269	\$1,455,529
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$732,962</b>	<b>\$729,074</b>	<b>\$1,093,973</b>	<b>\$1,207,215</b>	<b>\$1,114,790</b>	<b>\$1,273,067</b>	<b>\$1,377,269</b>	<b>\$1,455,529</b>
<b>OTHER FINANCING SOURCES/USES</b>								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds	\$0	\$0	\$0	\$1,000,000	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$1,000,000	\$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>\$0</b>	<b>\$0</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$2,744,941</b>	<b>\$3,477,903</b>	<b>\$4,206,977</b>	<b>\$5,300,950</b>	<b>\$6,508,165</b>	<b>\$7,622,955</b>	<b>\$8,896,022</b>	<b>\$10,273,291</b>
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$3,477,903</b>	<b>\$4,206,977</b>	<b>\$5,300,950</b>	<b>\$6,508,165</b>	<b>\$7,622,955</b>	<b>\$8,896,022</b>	<b>\$10,273,291</b>	<b>\$11,728,819</b>

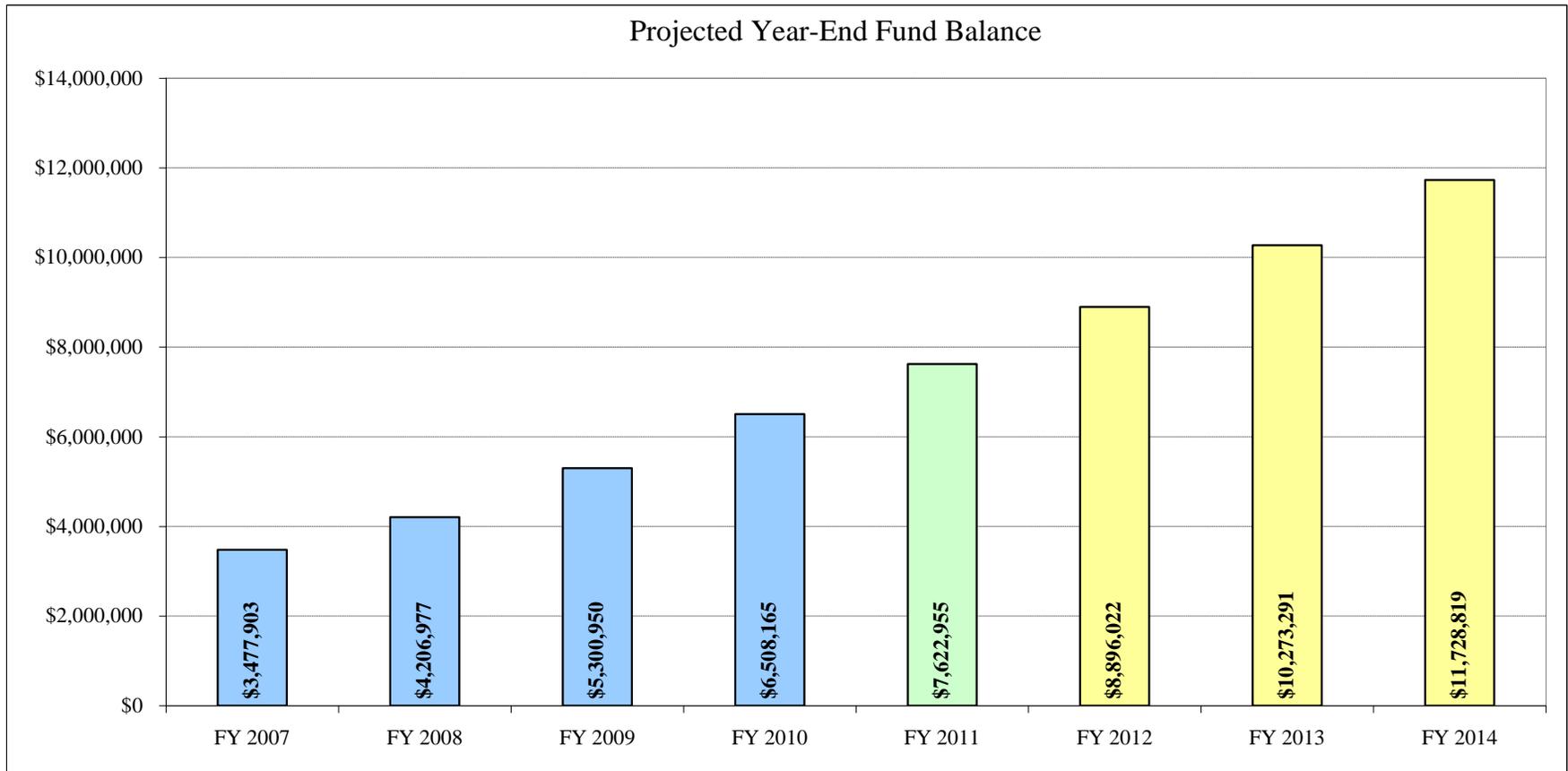
*Working Cash Fund*

**Chart 4.42 Projected Revenues vs. Expenditures Graph**



*Working Cash Fund*

**Chart 4.43 Projected Year-End Balances Graph**



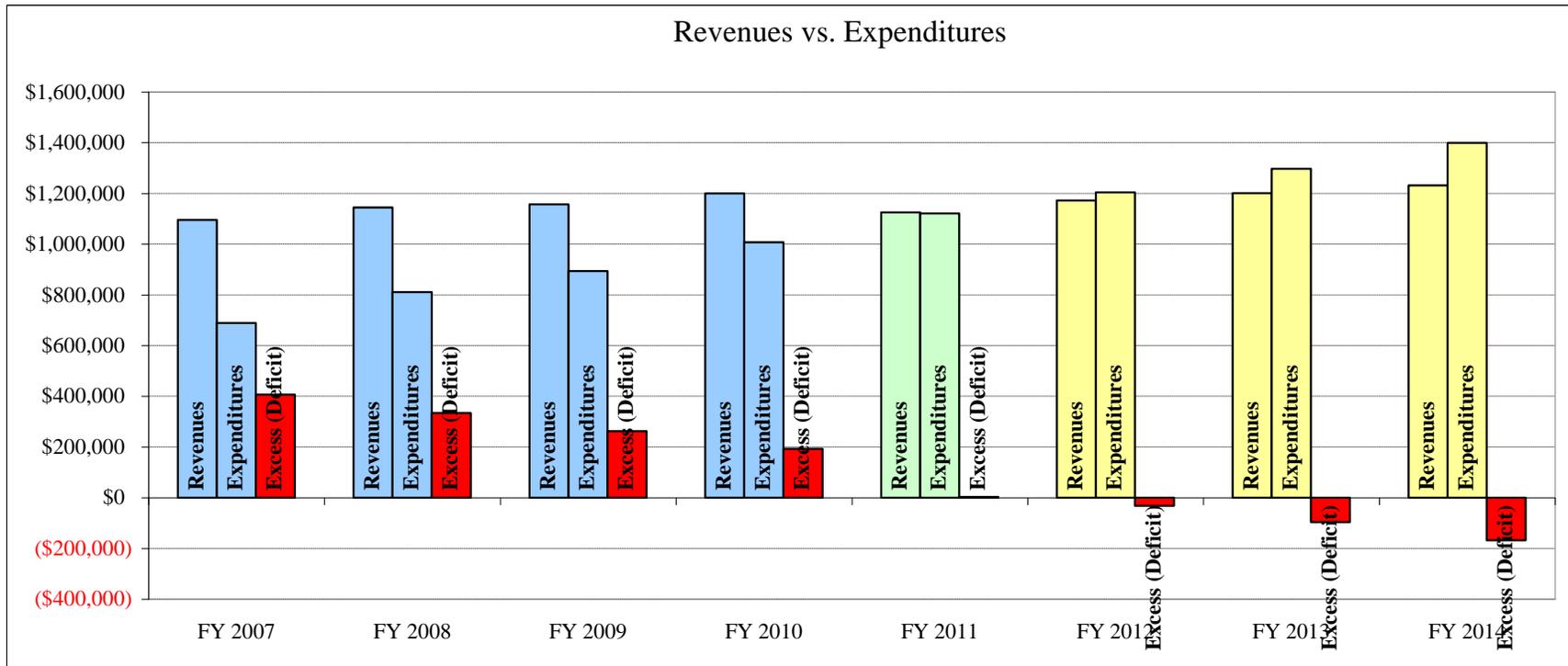
*Tort Fund*

**Chart 4.44 Five Year Comparison and Three Year Financial Projection Chart**

	ACTUAL FY 2007	ACTUAL FY 2008	ACTUAL FY 2009	BUDGET FY 2010	BUDGET FY 2011	ESTIMATE FY 2012	ESTIMATE FY 2013	ESTIMATE FY 2014
<b>REVENUES</b>								
Local Sources	\$1,095,273	\$1,144,590	\$1,156,456	\$1,199,844	\$1,124,628	\$1,172,363	\$1,200,307	\$1,231,785
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$1,095,273</b>	<b>\$1,144,590</b>	<b>\$1,156,456</b>	<b>\$1,199,844</b>	<b>\$1,124,628</b>	<b>\$1,172,363</b>	<b>\$1,200,307</b>	<b>\$1,231,785</b>
<b>EXPENDITURES</b>								
Salary	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$569,457	\$709,888	\$577,431	\$732,345	\$778,317	\$856,149	\$941,764	\$1,035,940
Supplies and Materials	\$0	\$1,092	\$0	\$2,000	\$2,000	\$2,030	\$2,071	\$2,122
Capital Outlay	\$19,843	\$99,566	\$121,935	\$173,050	\$255,795	\$259,632	\$264,825	\$271,445
Other Objects	\$99,741	\$0	\$194,826	\$100,000	\$85,000	\$86,275	\$88,001	\$90,201
Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Provision For Contingencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$689,041</b>	<b>\$810,546</b>	<b>\$894,192</b>	<b>\$1,007,395</b>	<b>\$1,121,112</b>	<b>\$1,204,086</b>	<b>\$1,296,659</b>	<b>\$1,399,708</b>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	<b>\$406,232</b>	<b>\$334,044</b>	<b>\$262,264</b>	<b>\$192,449</b>	<b>\$3,516</b>	<b>(\$31,723)</b>	<b>(\$96,352)</b>	<b>(\$167,923)</b>
<b>OTHER FINANCING SOURCES/USES</b>								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$63,282	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$0</b>	<b>\$63,282</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES</b>	<b>\$406,232</b>	<b>\$397,326</b>	<b>\$262,264</b>	<b>\$192,449</b>	<b>\$3,516</b>	<b>(\$31,723)</b>	<b>(\$96,352)</b>	<b>(\$167,923)</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$851,954</b>	<b>\$1,258,186</b>	<b>\$1,655,512</b>	<b>\$1,917,776</b>	<b>\$2,110,225</b>	<b>\$2,113,741</b>	<b>\$2,082,018</b>	<b>\$1,985,666</b>
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$1,258,186</b>	<b>\$1,655,512</b>	<b>\$1,917,776</b>	<b>\$2,110,225</b>	<b>\$2,113,741</b>	<b>\$2,082,018</b>	<b>\$1,985,666</b>	<b>\$1,817,743</b>

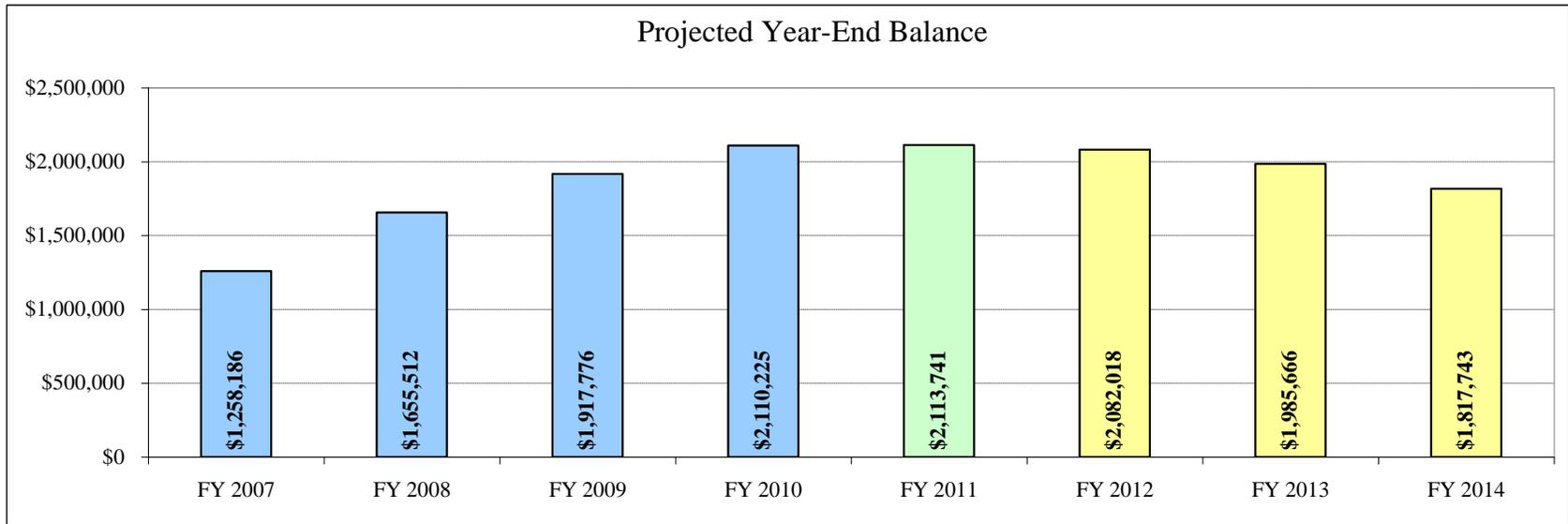
**Tort Fund**

**Chart 4.45 Projected Revenues vs. Expenditures Graph**



*Tort Fund*

**Chart 4.46 Projected Year-End Balances Graph**



## ***Enrollment Methodology***

Enrollment projections were accomplished using a combination of statistical and analytic procedures. In updating this report, actual October 1 enrollment data were taken from the District’s Fall Enrollment/Housing Report for the years 2002/03 through 2008/09. Enrollment projections for all future years were derived from data provided by Dr. John D. Kasarda, Consulting Demographer. Kasarda data incorporated recent birth trends, housing construction, housing turnover, and student migration into and from District 200.

The projections by Dr. John Kasarda were presented in three different scenarios based on the following assumptions:

- Series A: Enrollment projection assuming future fertility rates remain fairly constant (through 2012) and both turnover of existing housing units and family in-migration *are less than currently anticipated* through the year 2018.
- Series B: Enrollment projection assuming future fertility rates remain fairly constant (through 2012) and both turnover of existing housing units and family in-migration *occur as anticipated* through the year 2018.
- Series C: Enrollment projection assuming future fertility rates remain constant (through 2012) and turnover of existing housing units and resulting family in-migration *are greater than currently anticipated* through the year 2018.

The District has decided to follow the Series B enrollment projections but projecting enrollment inevitably introduces the possibility of error. Projecting enrollment beyond two or three years tends to increase the probability of error. To minimize the error influence and to maintain the usefulness of these projections, school districts are encouraged to frequently update these projections. This is especially important because of the changing nature of enrollment associated with accelerated residential construction. Frequent updating of the projections enables the district to identify variances that exist between the actual and projected enrollment. Doing so affords the district the opportunity to determine reasons for the variances if they exist and to make adjustments in the projections or in the process that leads to the projections.<sup>6</sup>

See the chart and graph on the following page.

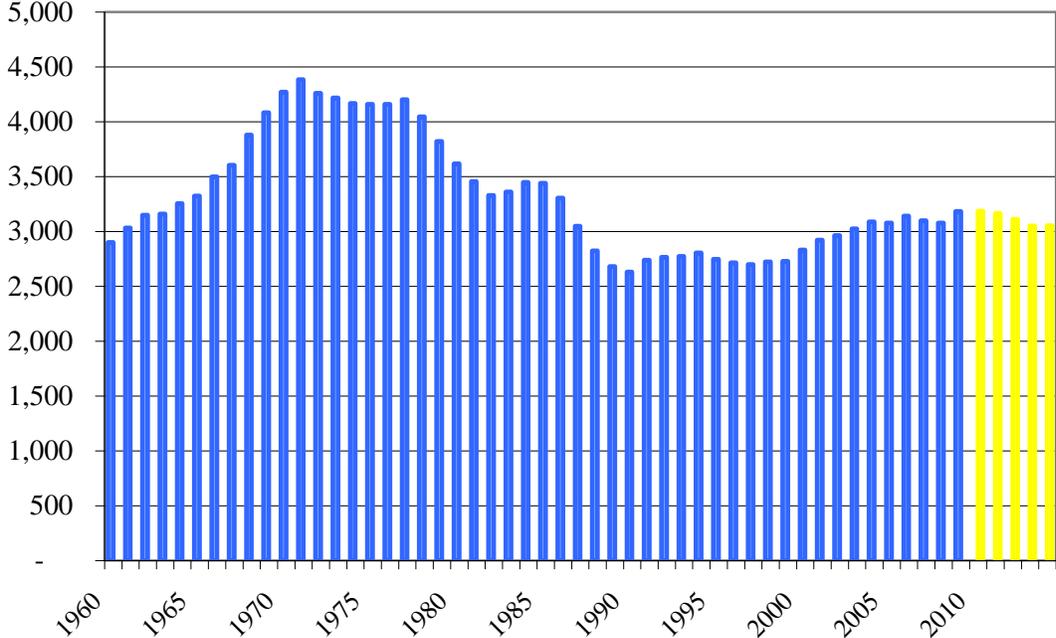
## ***Enrollment Projections***

**Chart 4.47 October 1 Enrollment**

<b>1960</b>	2,899	<b>1995</b>	2,747	<b>2002</b>	2,962	<b>2009</b>	3,182
<b>1965</b>	3,323	<b>1996</b>	2,715	<b>2003</b>	3,023	<b>2010 est.</b>	3,184
<b>1970</b>	4,269	<b>1997</b>	2,698	<b>2004</b>	3,087	<b>2011 est.</b>	3,165
<b>1975</b>	4,159	<b>1998</b>	2,721	<b>2005</b>	3,076	<b>2012 est.</b>	3,110
<b>1980</b>	3,617	<b>1999</b>	2,727	<b>2006</b>	3,139	<b>2013 est.</b>	3,051
<b>1985</b>	3,438	<b>2000</b>	2,829	<b>2007</b>	3,098	<b>2014 est.</b>	3,054
<b>1990</b>	2,629	<b>2001</b>	2,921	<b>2008</b>	3,076		

<sup>6</sup> Oak Park Public School District 97 and Oak Park and River Forest High School District 200, Demographic Trends and Enrollment Projections Study submitted by John D. Kasarda, PhD, February 2008.

**Chart 4.48 October 1 Enrollment Graph**



Sources: District Records and Kasarda, February 2008

**Chart 4.49 Staff Full-Time Equivalent Report**

Area/Division/Employee Group	F.T.E 2006-2007	F.T.E 2007-2008	F.T.E 2008-2009	F.T.E 2009-2010	F.T.E 2010-2011	F.T.E. 2009-2010 vs 2010-2011
<b>Faculty</b>						
Alternative Program	1.4	1.4	1.0	1.0	1.0	-
Business Education	5.7	5.5	5.8	6.6	6.4	(0.2)
Deans	4.0	4.0	4.0	4.0	4.0	-
Driver Education	6.0	6.0	6.1	6.2	6.2	-
English	29.0	28.4	27.2	27.8	28.0	0.2
Family and Consumer Sciences	2.0	2.0	2.0	2.4	1.9	(0.5)
Guidance	12.0	12.0	12.0	12.0	12.0	-
History	22.4	22.0	22.3	22.2	23.4	1.2
ISIT/Media	3.0	3.0	3.0	3.0	3.1	0.1
Mathematics	26.4	26.2	26.1	26.2	26.8	0.6
Music	3.6	3.0	3.0	3.0	3.1	0.1
Physical Education	15.4	14.8	14.5	14.6	14.6	-
Science	24.2	23.2	23.9	24.0	24.7	0.7
Special Education	38.0	40.0	40.4	40.4	40.4	-
Technology	2.0	2.0	1.5	1.8	1.8	-
Theater/TV Production/Speech	1.6	1.2	1.5	1.3	1.6	0.3
Visual Arts	5.4	5.3	5.5	5.4	5.2	(0.2)
World Languages	20.0	19.9	20.4	20.8	21.0	0.2
Other Assignments/Release Periods <sup>3</sup>	4.3	4.1	5.1	5.7	5.3	(0.4)
<b>Sub-total</b>	<b>226.4</b>	<b>224.0</b>	<b>225.3</b>	<b>228.4</b>	<b>230.5</b>	<b>2.1</b>
<b>Non-Certified Employee Groups<sup>2</sup></b>						
Buildings and Grounds	41.5	40.7	40.7	40.7	40.7	-
Classified	80.9	67.8	70.7	64.1	64.2	0.1
Food Service	28.4	20.0	20.0	21.7	21.7	-
Non-Affiliated	38.8	41.5	38.9	37.1	37.7	0.6
Safety and Support Team	22.6	18.1	18.1	17.8	18.6	0.8
<b>Sub-total</b>	<b>212.1</b>	<b>188.1</b>	<b>188.4</b>	<b>181.3</b>	<b>182.8</b>	<b>1.5</b>
<b>Administration</b>						
Building Administration/Division Heads	8.6	9.1	9.6	9.4	9.9	0.5
District Administration	6.0	5.0	6.0	5.0	4.0	(1.0)
<b>Sub-total</b>	<b>14.6</b>	<b>14.1</b>	<b>15.6</b>	<b>14.4</b>	<b>13.9</b>	<b>(0.5)</b>
<b>TOTALS</b>	<b>453.1</b>	<b>426.2</b>	<b>429.3</b>	<b>424.1</b>	<b>427.2</b>	<b>3.1</b>

<sup>1</sup> F.T.E. = Full-Time Equivalent of 1.0

<sup>2</sup> F.T.E. = Shown here is a summary of paid employees and excludes employees on Sabbaticals and unpaid Leaves of Absence.

<sup>3</sup> F.T.E. = Spoken Word, Title I, Learning Sem./Reading Supp., FS Chair, Proj. Schol/Coll .Prep, Test Prep, Rtl and Engage Learning Coordinator.

<sup>4</sup> F.T.E. = For 2008 and beyond, FTE is reported as hours worked based on 2080 hours vs Number of Employees as in prior years.

## ***Performance Measures***

The “School Report Card,” published annually by the State of Illinois, provides comparative data that can be used as indices of academic effectiveness and resource management. The School Report Card documents District 200’s excellent record in the key areas of performance and accountability. The current School Report Card shows that the District’s test scores and graduation rates continue to exceed state averages.

## ***Standardized Test Scores***

**Chart 4.50 ACT Composite, Graduation Rate Chart**

	<b>District</b>	<b>State</b>
ACT Composite	23.9	20.6
Graduation Rate	91.20%	87.10%

Source: 2009 Illinois School District Report Card

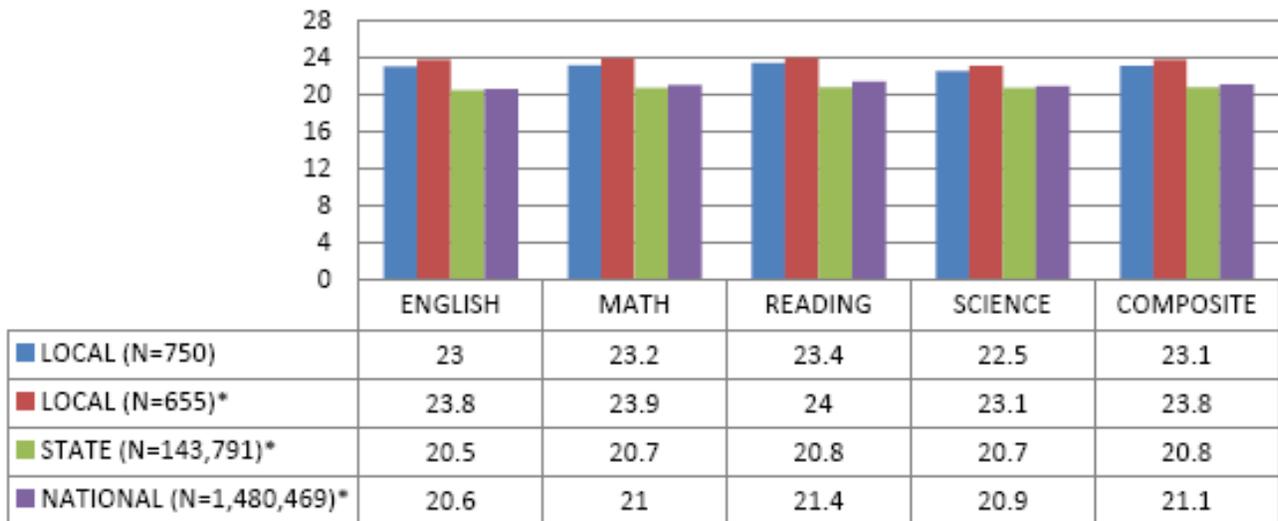
The average ACT composite score for the OPRFHS Class of 2009 continues our history of outperforming national and state averages by 2-3 scale points. This pattern holds true when data are disaggregated by race and gender, as well, though the point differentials are more varied among the subgroups. Compared to the Class of 2008, this year’s average composite is up .3, from 23.5 to 23.8. Disaggregating average scores by race and ethnicity reveals scale score gaps of up to 9 points between White and African American students and smaller gaps between White students and other students of color, with Asian students outscoring White students in Math.

Average SAT scores among OPRF students over the past nine years suggest a moderate upward trend in both Critical Reading and Math, compared to relatively flat performance at the national level. Average SAT writing scores among OPRF students are up slightly from last year, mirroring the state trend. It is worth noting that fewer students have opted to take the SAT in the past two years than in prior years; a drop occurred between 2007, when 279 students took the test, and 2008, when 206 students took the test.

PSAE scores for the Class of 2010 represent higher achievement in reading for students in the aggregate and for all racial/ethnic subgroups compared to the Class of 2009. 73.3% of OPRF students met or exceeded standards in reading, compared to 67.4% last year. Among the subgroups, Hispanic students had the largest increase in the proportion of students meeting or exceeding standards, from 45.3 % last year to 64.8 % this year. There was also an increase in the proportion of African American students meeting and exceeding standards in reading, from 32.2 % last year to 41 % this year. Free and Reduced Lunch students also scored higher as a group than their counterparts last year (from 29.3% to 33.6%), while a lower proportion of Special Education students met/exceeded standards this year compared to last (33.7% vs. 37.6%, respectively). Note that despite the apparent decline, OPRF Special Education students’ performance in reading this year represents a meets/exceeds percentage that is double the state percentage for IEP students.

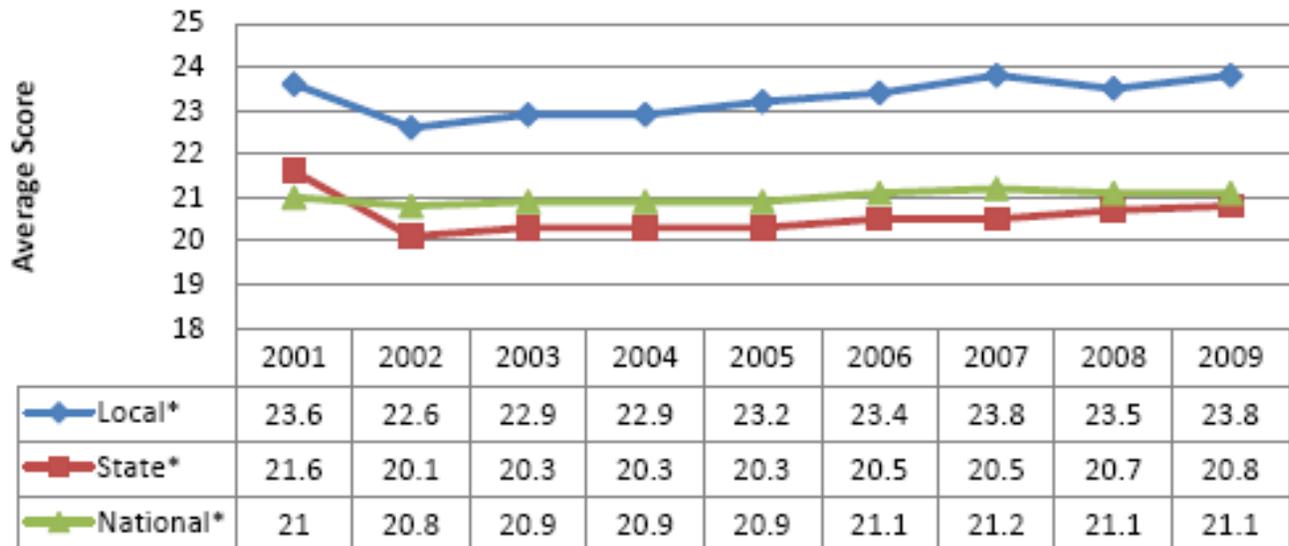
The final report for Adequate Yearly Progress for 2009 indicates that we made AYP in Reading for White students and Special Education students; in Math, the White, Special Ed and Low Income subgroups made AYP. However, we did not make AYP in Reading for our aggregate student group, for African American Students, Multiracial/Ethnic or Low-Income. We did not make AYP in Math for our aggregate group for African American students or for Multiracial/Ethnic students.

**Chart 4.51 ACT Local, State, and National Average Scores Class of 2009**



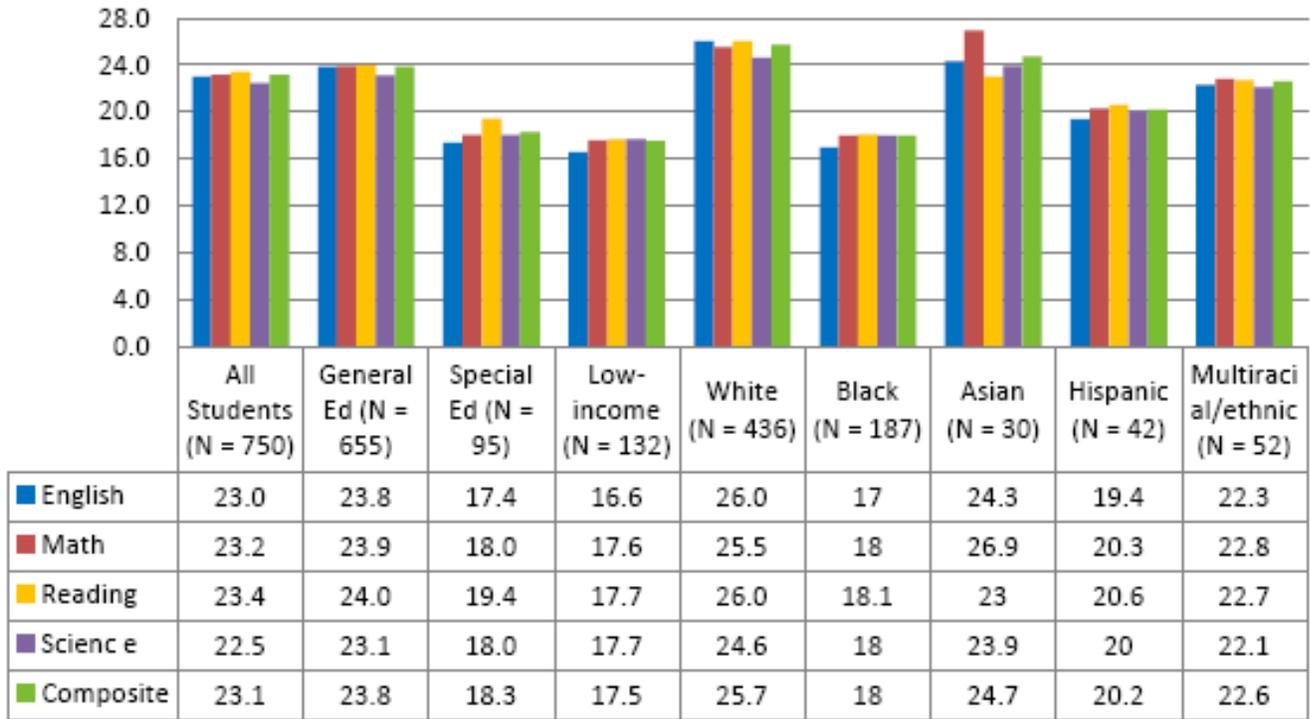
\*Data do not include scores for students who tested with accommodations.

**Chart 4.52 ACT Composite Scores, 2001-2009**

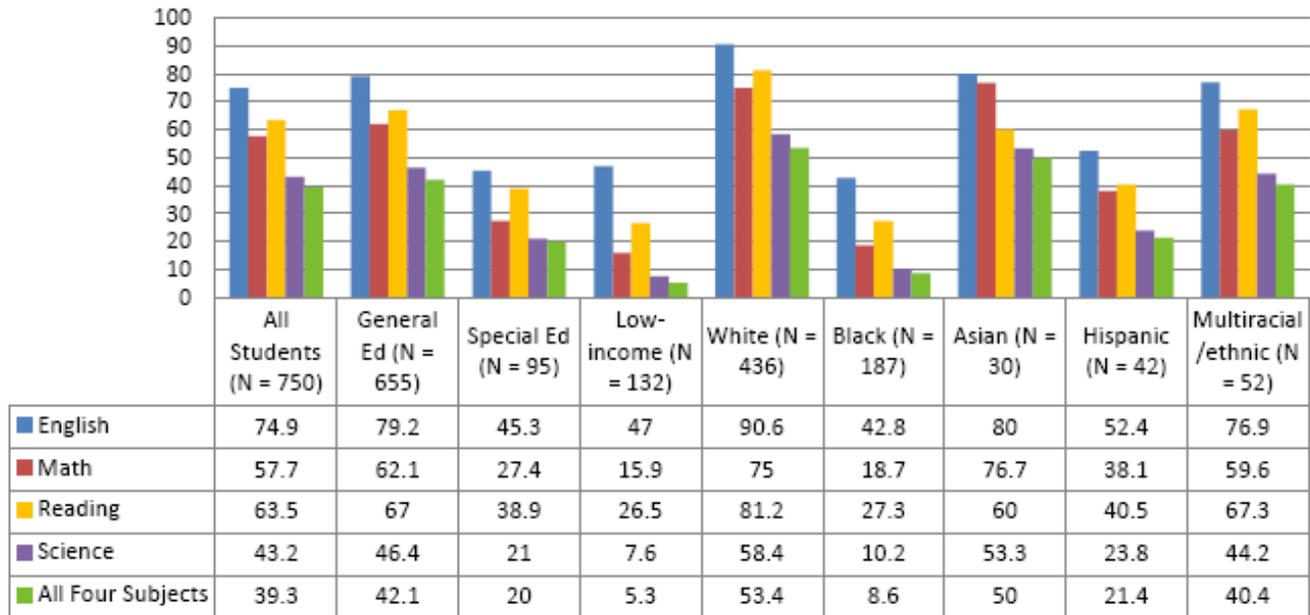


\*Data do not include scores for students who tested with accommodations.

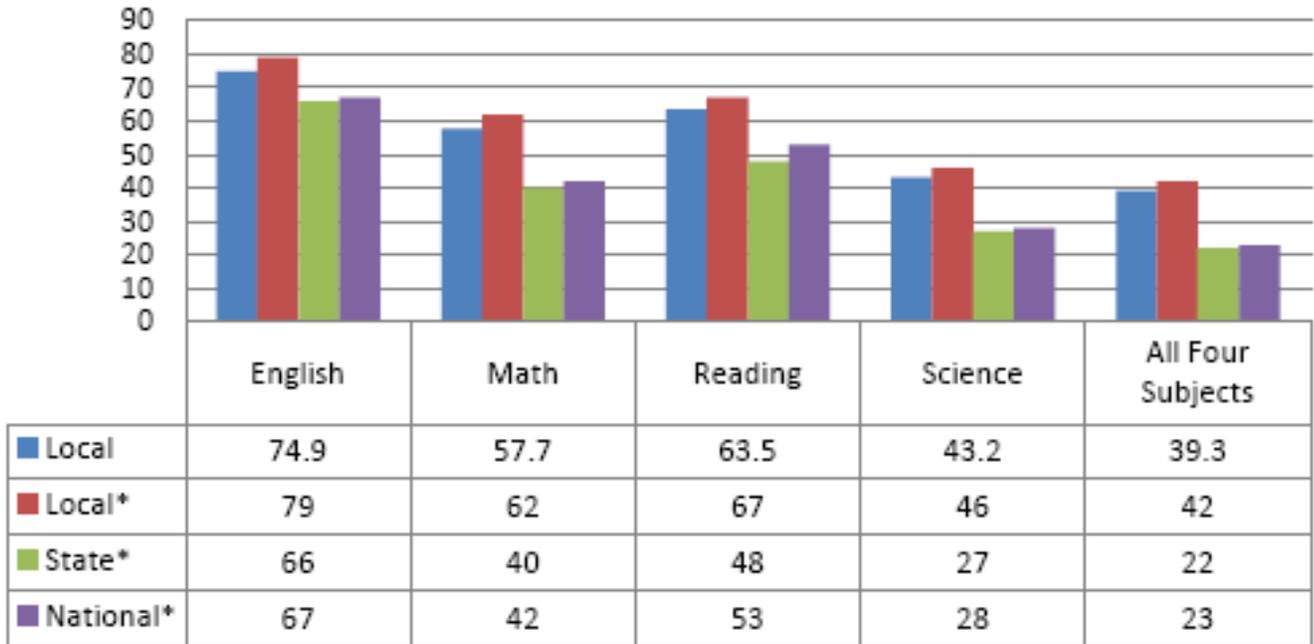
**Chart 4.53 Average ACT Scores Disaggregated by Ethnicity and Economic Background**



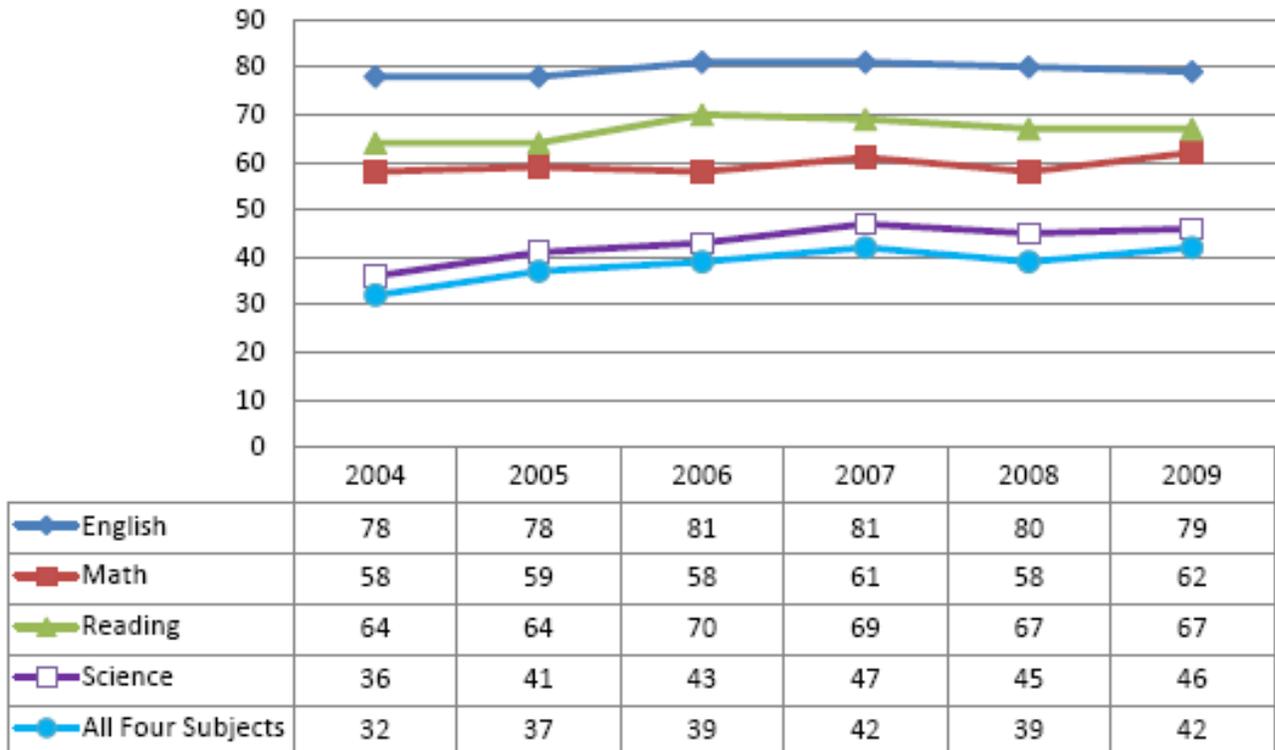
**Chart 4.54 College Readiness: Percent of Students Meeting ACT Benchmarks 2009**



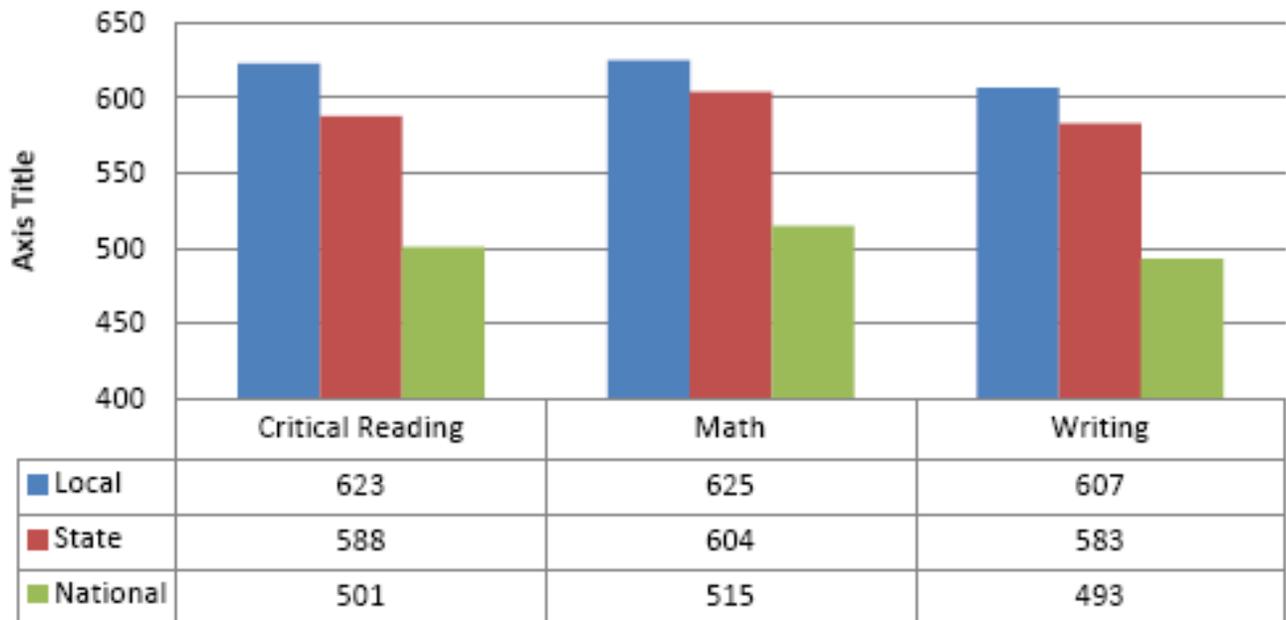
**Chart 4.55 Local, State and National Comparisons – Percent Achieving Benchmarks**



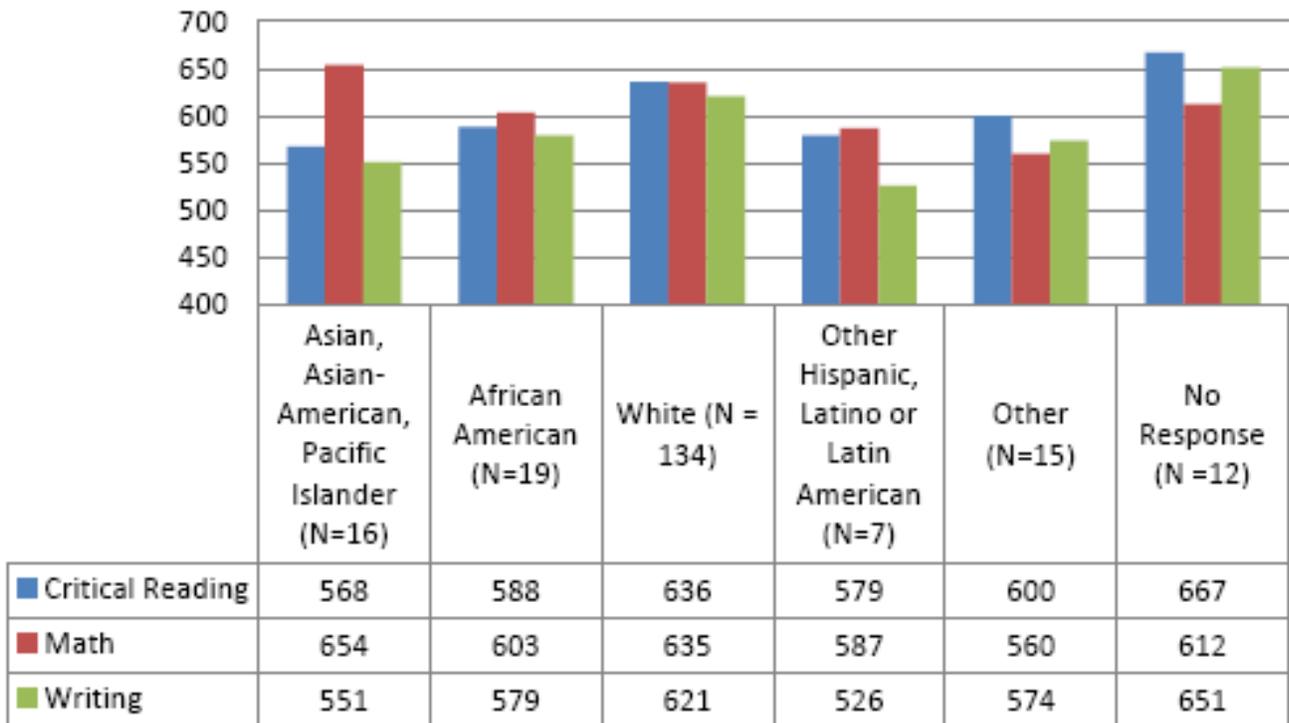
**Chart 4.56 Six Year Trends: Percent of OPRF Students Meeting College Readiness Benchmarks**



**Chart 4.57 SAT Score Comparisons: Local, State, and National Averages, Class of 2009**



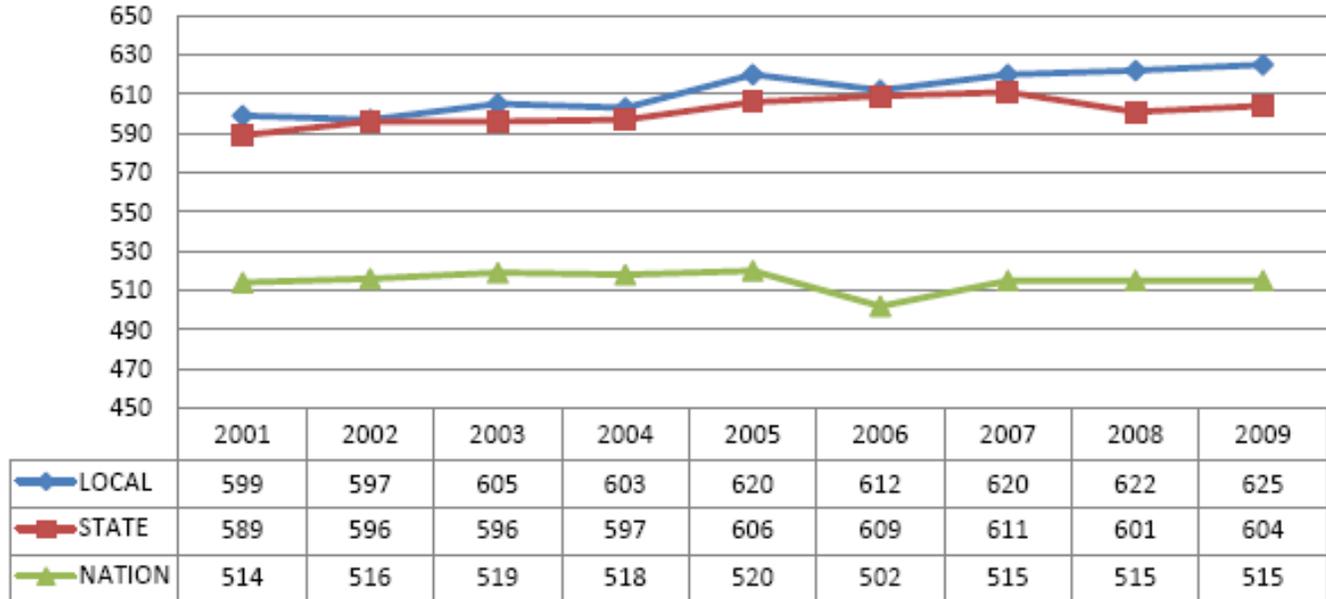
**Chart 4.58 Average SAT Scores Disaggregated by Race/ Ethnicity**



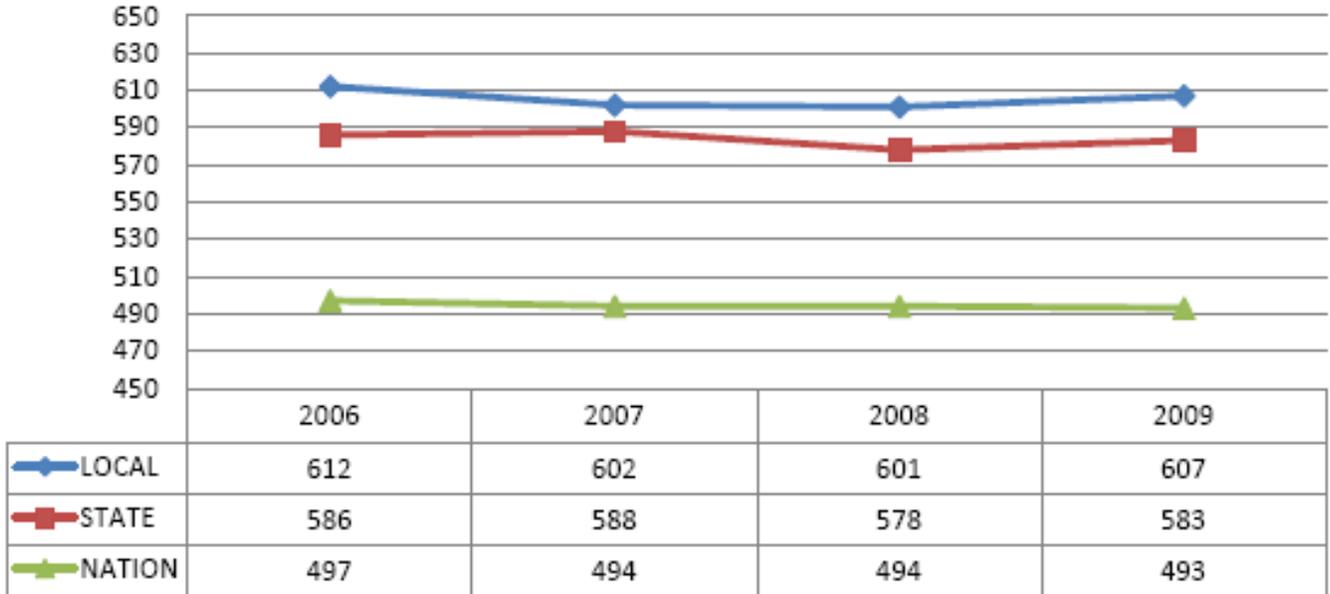
**Chart 4.59 SAT Scores: Critical Reading Five Year Comparison 2001-2009**



**Chart 4.60 SAT Scores: Mathematics Five Year Comparison 2001-2009**



**Chart 4.61 SAT Scores: Writing Four Year Comparison 2006-2009**



**Chart 4.62 Prairie State Achievement Examination – Class of 2010**

The **Prairie State Achievement Examination (PSAE)** measures student achievement relative to the Illinois Learning Standards for reading, mathematics, science, and writing. The PSAE comprises the ACT Plus Writing, WorkKeys® tests in reading and mathematics, and a science test developed by the Illinois State Board of Education with assistance from Illinois teachers.

The table to the right gives brief descriptions of the four performance levels and the score range for each subject at each performance level. The tables below show your district's performance in comparison to the performance of students throughout the state.

Results for demographic groups are listed by subject starting on page 2 of this report.

Performance Levels	Performance Level Descriptions	Score Ranges by Subject			
		Reading	Mathematics	Science	Writing
<b>EXCEEDS STANDARDS (Level 4)</b>	Student work demonstrates advanced knowledge and skills in the subject. Students creatively apply knowledge and skills to solve problems and evaluate the results.	178 - 200	179 - 200	178 - 200	183 - 200
<b>MEETS STANDARDS (Level 3)</b>	Student work demonstrates proficient knowledge and skills in the subject. Students effectively apply knowledge and skills to solve problems.	155 - 177	156 - 178	158 - 177	156 - 182
<b>BELOW STANDARDS (Level 2)</b>	Student work demonstrates basic knowledge and skills in the subject. However, because of gaps in learning, students apply knowledge and skills in limited ways.	135 - 154	136 - 155	136 - 157	131 - 155
<b>ACADEMIC WARNING (Level 1)</b>	Student work demonstrates limited knowledge and skills in the subject. Because of major gaps in learning, students apply knowledge and skills ineffectively.	120 - 134	120 - 135	120 - 135	120 - 130

Students scoring at the **EXCEEDS STANDARDS** performance level will receive a **Prairie State Achievement Award**.

**Percent of Student Scores by Subject at Each Performance Level**

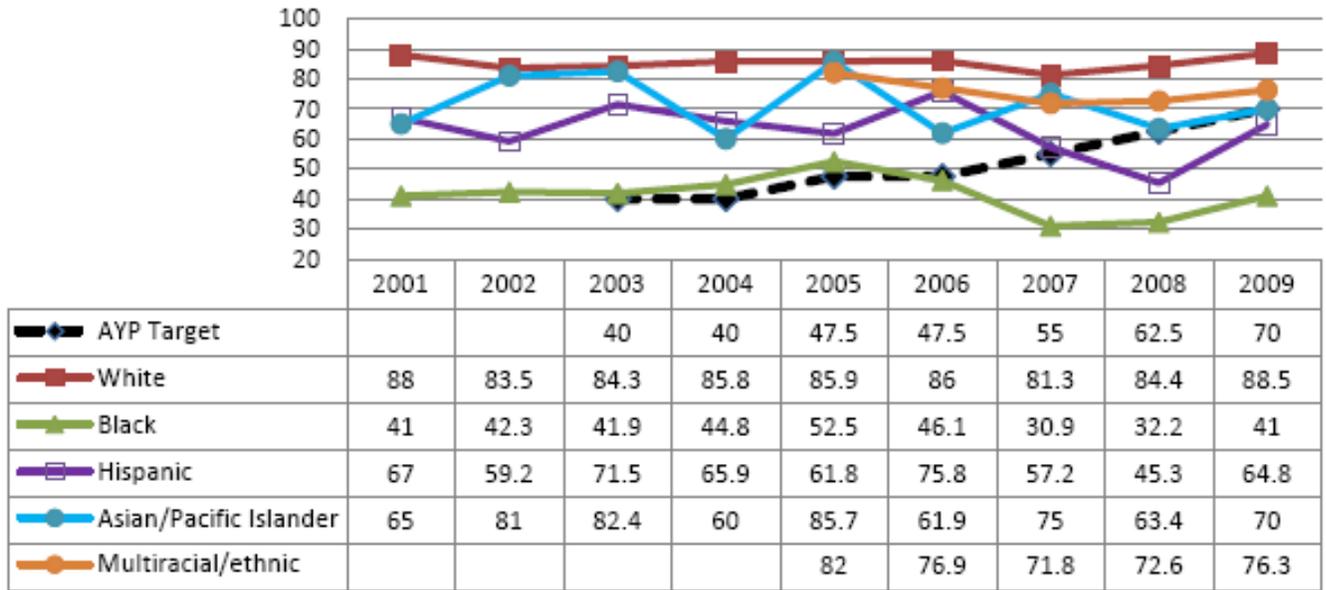
		Number of Student Scores	ACADEMIC WARNING (Level 1)	BELOW STANDARDS (Level 2)	MEETS STANDARDS (Level 3)	EXCEEDS STANDARDS (Level 4)
<b>READING</b>	District	758	5.7%	21.1%	44.9%	28.4%
	State	133,302	8.5%	34.6%	45.0%	11.9%
<b>MATHEMATICS</b>	District	760	7.8%	24.2%	47.9%	20.1%
	State	133,386	11.0%	37.4%	42.2%	9.4%
<b>SCIENCE</b>	District	760	6.4%	24.9%	47.4%	21.3%
	State	133,349	8.9%	40.7%	40.3%	10.2%
<b>WRITING</b>	District	773	3.5%	22.5%	57.3%	16.7%
	State	133,700	6.0%	37.2%	51.7%	5.1%

The scores of all students tested with the PSAE are included in this report, regardless of the date they enrolled in the district. Due to rounding, percents may not sum to 100.

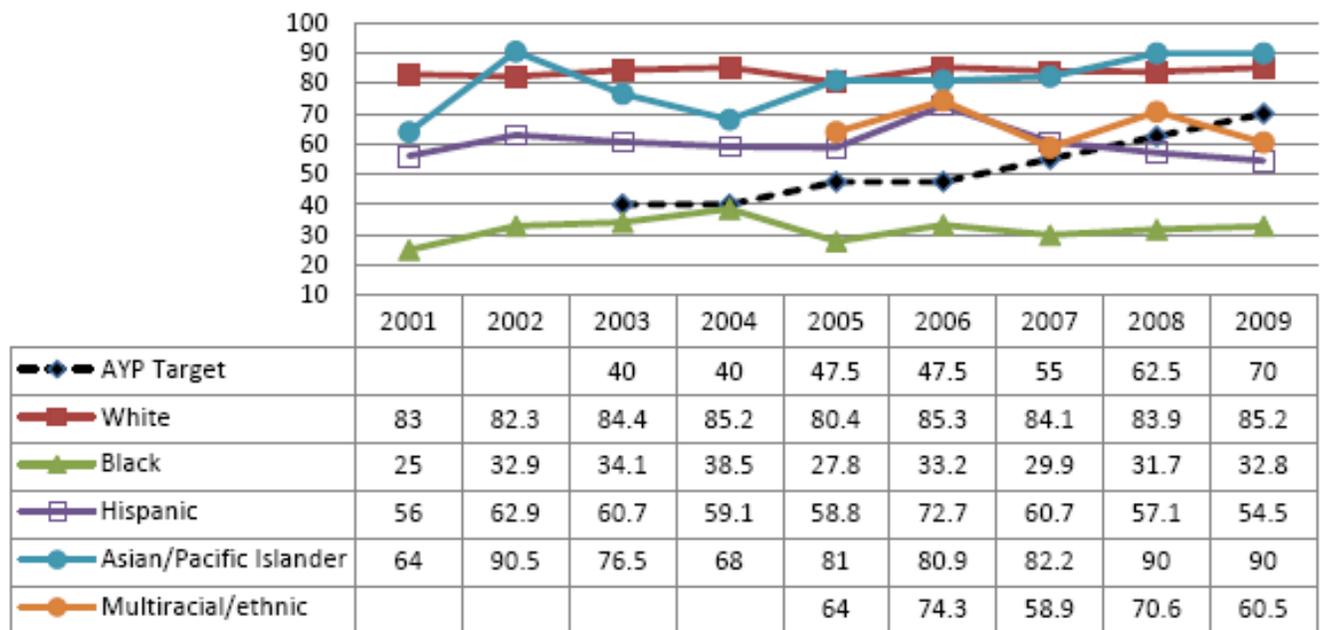
**Average PSAE and Component Test Scores**

	Score Ranges	Average Scores	
		District	State
<b>PSAE Reading</b>	<b>120-200</b>	165	157
ACT Reading	1-36	24	20
WorkKeys Reading for Information	<3, 3-7	5	5
<b>PSAE Mathematics</b>	<b>120-200</b>	164	157
ACT Mathematics	1-36	23	20
WorkKeys Applied Mathematics	<3, 3-7	5	5
<b>PSAE Science</b>	<b>120-200</b>	164	157
ACT Science	1-36	22	20
ISBE-Developed Science	40-100	73	70
Life Sciences	40-100	75	71
Physical Sciences	40-100	73	69
Earth and Space Sciences	40-100	70	69
Science, Technology & Society	40-100	74	70
<b>PSAE Writing</b>	<b>120-200</b>	165	157
ACT English	1-36	23	19
ACT Writing	2-12	7	7

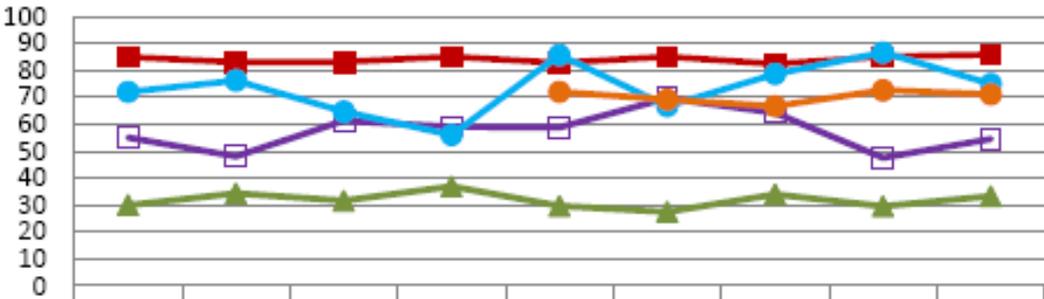
**Chart 4.63 PSAE Meets/Exceeds in Reading 2001-2009**



**Chart 4.64 PSAE Meets/Exceeds in Math 2001-2009**



**Chart 4.65 PS&E Meets/Exceeds in Science 2001-2009**



	2001	2002	2003	2004	2005	2006	2007	2008	2009
White	85	83	83.2	85.1	82.8	85.1	82.4	85.1	85.9
Black	30	34.3	31.6	36.9	29.7	27.5	34	29.6	33.3
Hispanic	55	48.1	61.3	59.1	58.8	69.7	64.3	47.6	54.5
Asian/Pacific Islander	72	76.2	64.7	56	85.7	66.7	78.6	86.6	75
Multiracial/ethnic					72	69.2	66.7	72.6	71.1

### Chart 4.66 2008 Adequate Yearly Progress (AYP) Status Report

Is this school making Adequate Yearly Progress (AYP)?	No	Has this school been identified for School Improvement according to the AYP specifications of the federal No Child Left Behind Act?	Yes
Is this school making AYP in Reading?	No	2009-10 Federal Improvement Status	Restructuring Implementation
Is this school making AYP in Mathematics?	No	2009-10 State Improvement Status	Academic Watch Status Year 3

	Percent Tested on State Tests				Percent Meeting/Exceeding Standards *						Other Indicators			
	Reading		Mathematics		Reading			Mathematics			Attendance Rate		Graduation Rate	
	%	Met AYP	%	Met AYP	%	Safe Harbor Target **	Met AYP	%	Safe Harbor Target **	Met AYP	%	Met AYP	%	Met AYP
State AYP Minimum Target	95.0		95.0		70.0			70.0			90.0		78.0	
All	99.0	Yes	99.0	Yes	75.1		Yes	69.6		Yes			91.2	Yes
White	98.9	Yes	98.9	Yes	89.5		Yes	85.5		Yes				
Black	98.6	Yes	98.6	Yes	42.9	41.2	Yes	34.2	40.7	No			88.0	
Hispanic	100.0	Yes	100.0	Yes	69.2		Yes	58.5		No				
Asian/Pacific Islander														
Native American														
Multiracial /Ethnic														
LEP														
Students with Disabilities	100.0	Yes	100.0	Yes	39.2	47.5	No	24.5	40.9	No			98.2	
Economically Disadvantaged	97.4	Yes	97.4	Yes	35.0	39.3	Yes	23.8	39.3	No			100.0	

**Four Conditions Are Required For Making Adequate Yearly Progress (AYP):**

1. At least 95% tested in reading and mathematics for every student group. If the current year participation rate is less than 95%, this condition may be met if the average of the current and preceding year rates is at least 95%, or if the average of the current and two preceding years is at least 95%. Only actual participation rates are printed. If the participation rate printed is less than 95% and yet this school makes AYP, it means that the 95% condition was met by averaging.
2. At least 70.0% meeting/exceeding standards in reading and mathematics for every group. For any group with less than 70.0% meeting/exceeding standards, a 95% confidence interval was applied. Subgroups may meet this condition through Safe Harbor provisions. \*\*\*
3. For schools not making AYP solely because the IEP group fails to have 70.0% meeting/exceeding standards, 14% may be added to this variable in accordance with the federal 2% flexibility provision.
4. At least 90% attendance rate for non-high schools and at least 78% graduation rate for high schools.

\* Includes only students enrolled as of 05/01/2008.

\*\* Safe Harbor Targets of 70.0% or above are not printed.

\*\*\* Subgroups with fewer than 45 students are not reported. Safe Harbor only applies to subgroups of 45 or more. In order for Safe Harbor to apply, a subgroup must decrease by 10% the percentage of scores that did not meet state standards from the previous year plus meet the other indicators (attendance rate for non-high schools and graduation rate for high schools) for the subgroup. For subgroups that do not meet their Safe Harbor Targets, a 75% confidence interval is applied. Safe Harbor allows schools an alternate method to meet subgroup minimum targets on achievement.

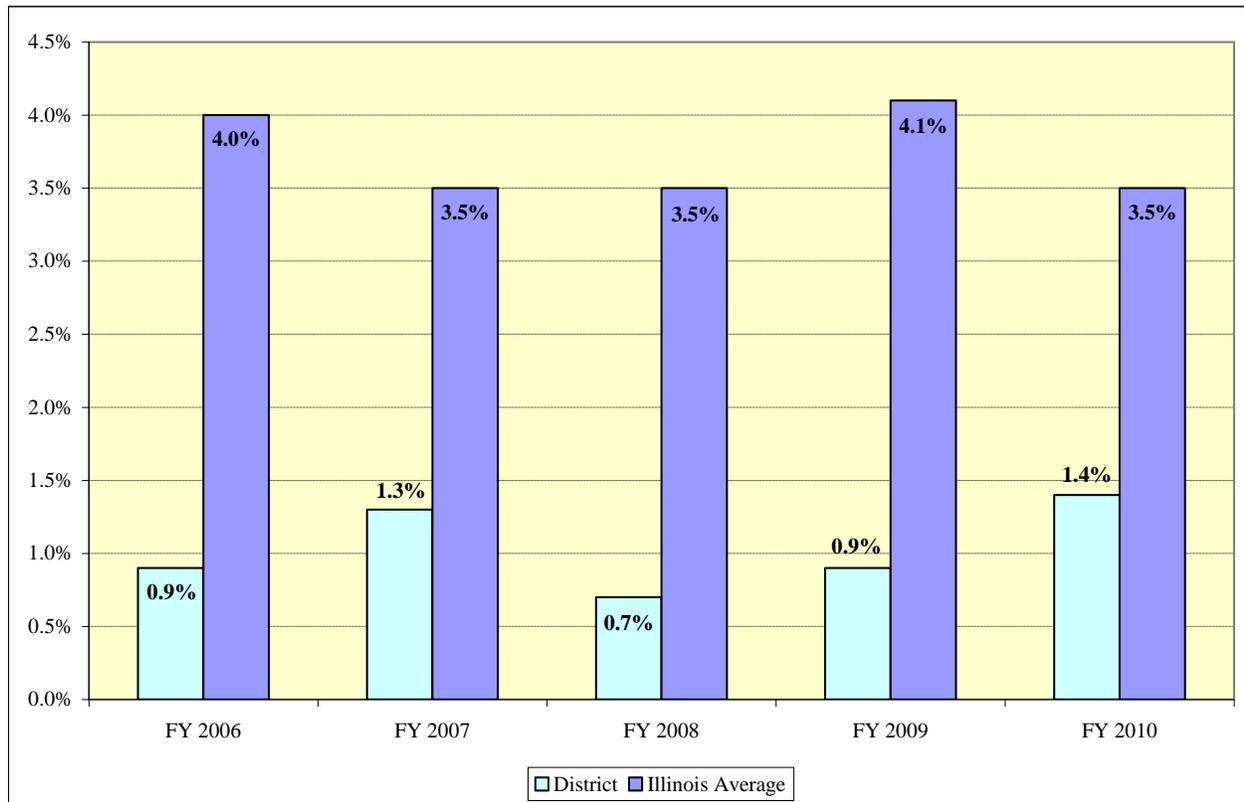
## Drop Out Rates

The following chart shows the dropout rates for the District. As you can see, the District is well below the state average.

**Chart 4.67 Drop Out Rates Chart**

	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
District	0.9%	1.3%	0.7%	0.9%	1.4%
Illinois Average	4.0%	3.5%	3.5%	4.1%	3.5%

**Chart 4.68 Drop Out Rates Graph**



## **GLOSSARY**

**Accounting System** - The total structure of records and procedures which discover, record, classify, and report information and the financial position and operations of a school district.

**Appropriation** - A legal authorization to incur obligations and to make expenditures for specific purposes.

**Assessed Valuation** - A valuation set upon real or other property by a government as a basis for levying taxes.

**Average Daily Attendance (ADA)** – Average Daily Attendance is calculated in claiming General State Aid. The District’s ADA for the entire school year is the basis for the calculation for the subsequent fiscal year’s General State Aid.

**Board of Education** - The elected or appointed body which has been created according to State law and vested with responsibilities for educational activities in a given geographical area.

**Bond** - A written promise to pay a specific sum of money (face value) at a fixed time in the future (maturity date) and carrying interest at a fixed rate.

**Bond and Interest Fund** - This fund accounts for the District's bond principal and interest payments.

**Bond Refinancing** - The payoff and re-issuance of bonds to obtain better interest rates and/or bond conditions.

**Bonds Issued** - The bonds that were sold.

**Budget** - The planning document for each school department providing management control over expenditures in general fund, special revenue fund, debt service fund, and the building fund.

**Budget Calendar** - The schedule of key dates used in the preparation and adoption of the Annual Budget.

**Budgetary Control** - the control or management of a governmental unit in accordance with an approved budget for the purpose of keeping expenditures within the limitations of available appropriations and available revenues.

**Capital Projects Fund** - This fund accounts for the financial resources to be used for the acquisition or construction of major capital facilities.

**Cash Management** - The management of cash necessary to pay for government services while investing temporary cash excesses in order to earn interest revenue.

**Cicero Township Treasurer’s Office (CTTO)** – The Treasurer’s office provided pooled cash management and investment services for several member districts in Cicero, Berwyn and Oak Park. In addition, the office provided general ledger, payroll and accounts payable functions for several of the member elementary districts. The District was required to maintain membership in the office even though the services were duplicative and expensive. The office was abolished on December 31, 2007.

**Corporate Personal Property Replacement Taxes (CPPRT)** – CPPRT is a state tax on the net income of corporations, partnerships and trusts enacted in 1979 in conjunction with the repeal of the personal property tax. The District is allocated a portion of State CPPRT in relation to the amount of personal property taxes levied in 1978.

**CPI** – The national Consumer Price Index is a measure of inflation utilized by the Cook County Clerk in applying the PTELL.

Contingency - A budgetary reserve set aside for emergencies or unforeseen expenditures not otherwise budgeted.

Contracted Services - Services rendered by private firms, individuals, or other agencies.

Debt - An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of local education agencies include bonds, warrants and notes, etc.

Debt Limit - The maximum amount of general obligation debt which is legally permitted.

Deficit - The excess of an entity's liabilities over its assets or the excess of expenditures or expenses over revenues during a single accounting period.

Delinquent Taxes - Taxes that remain unpaid on or after the date on which a penalty for non-payment is attached.

Department - A major administrative division of the school district which indicates overall management responsibility for an operation of a group of related operations within a functional area.

EAV – Equalized Assessed Valuation is the calculated value of property within the District that is utilized in calculating the tax extension. The township assessor reassesses properties every three years at approximately 16% of market value. An equalization factor (or multiplier) is then applied to the assessed valuation to reach an equalized assessed valuation. The multiplier for Cook County is usually between 2.00 and 2.25. This will achieve an EAV of approximately 1/3 of market value, which is the state-required level.

Education Fund - This fund accounts for the majority of the instructional and administrative aspects of the District's operations. Certain expenditures that must be charged to this fund include the direct costs of instructional, health and attendance services, lunch programs, all costs of administration and related insurance costs.

Employee Benefits - Expenditures may include health, dental, optical, life and long term disability as well as FICA, retirement payment to the Teachers Retirement Service, and workers' compensation insurance.

Encumbrance - The commitment of budgeted funds to purchase an item or service. To encumber funds means to set aside or commit funds for a future expenditure.

Expenditure - Decreases in net financial resources. Expenditures include current operating expenses requiring the present or future use of net current assets, debt service, capital outlay, intergovernmental grants, and entitlements.

Fiscal Year (FY) – The fiscal year is July 1 - June 30.

Foundation Level – The amount of general state aid per student. The foundation level is reduced by “available local resources” in determining the aid actually received.

Full Time Equivalence (FTE) - The amount of employed time required in a part-time position expressed in proportion to that required in a full-time position, with 1.0 representing one full-time position.

Function - A group of related activities aimed at accomplishing a major service or program.

Fund - An accounting entity that has a set of self-balancing accounts that records all financial transactions for specific activities or government functions.

Fund Balance - The excess of assets of a fund over its liabilities and reserves.

Fund Balance Beginning - Money appropriated from previous years fund balance.

General Obligation Bonds - Bonds issued to finance major projects with resources from tax collection to repay the debt. This debt is backed by the full faith, credit and taxing power of the government.

General State Aid – The District receives a certain amount of unrestricted aid from the State of Illinois. The amount of general state aid received is a factor of the total State appropriation for education, the District’s ADA and the District’s EAV. Based upon the total appropriation and total state enrollment the State establishes a foundation level per student. The amount received is the foundation level reduced by “available local resources” which is a function of EAV.

Grants - Contributions or gifts of cash or other assets from another government to be used or expended for a specific purpose, activity, or facility.

Illinois Municipal Retirement Fund (IMRF) – The State of Illinois-managed pension plan for municipal and non-certified school district employees. The District contributes at an actuarially determined rate (currently 7.9%) and employees contribute 4.5%. The IMRF Fund is also used for the employer share of Social Security and Medicare contributions.

Illinois Program Accounting Manual for Local Education Agencies (IPAM) – The program accounting manual provides the basis for complete accounting of all district receipts and disbursements, systematic development of program budgeting, and the accumulation and dissemination of program-oriented costs. It is established by the Illinois State Board of Education and is an adaptation of the United States Office of Education publication, Handbook II, Financial Accounting, Classifications and Standard Terminology for Local and State School System.

Instruction - The activities dealing directly with the teaching of students or improving the quality of teaching.

Individuals with Disabilities Education Act (IDEA) – Provides supplemental Federal funding for special education and related to services for children with disabilities, ages 3 through 21.

Inter-Fund Transfers - Amounts transferred from one fund to another fund.

Levy - The total of taxes or special assessments imposed by a governmental unit.

Local Education Agencies (LEA) – Elementary and secondary local public school districts.

Loss and Cost – Represents an addition to the District’s tax levy to account for uncollectible taxes. Currently the District’s levy is increased by 5% for bond and interest and 3% for all other levies.

Object - This term has reference to an article or service received: for example, salaries, employee benefits or supplies.

Operating Cost per Pupil – The gross operating cost of the District (excepting summer school, adult education, bond principal and capital outlay) divided by the average daily attendance.

Operations and Maintenance Fund - This fund accounts for the repair and maintenance of District property. All costs of fuel, lights, gas, water, telephone services, custodial supplies, maintaining, improving, or repairing school buildings and property for school purposes are charged to this fund.

Program - The definition of an effort to accomplish a specific objective or objectives consistent with funds or resources available.

Property Tax - Tax levied on the assessed value of real property.

Property Tax Extension Limitation Law (PTELL) (“tax cap”) – In 1995 “tax cap” legislation went into effect for taxing bodies within Cook County. The tax cap limits the increase in the total tax extension (excluding debt service) to the lesser of 5% or the increase in the national CPI for the calendar year preceding the levy.

Scholastic Aptitude Test (SAT) - This is a test of academic aptitude in the area of math and verbal skills that purports to measure a student's ability to learn. It is designed to provide information that is independent as possible from the high school curriculum.

Special Education - This is specially designed instruction and services, provided at no cost to the parents, to meet the unique needs of a child with a disability. This may include instruction conducted in the classroom, in the home, in hospitals, in institutions, and in other settings. This may also include instruction in physical education.

Strategic Planning - This is the process employed by the District to chart a course for the future including preparation of a mission statement, district beliefs, goal setting, learner outcomes, and student profile.

Tax Extension – The tax extension is the total dollar amount of taxes applied to the District’s EAV. It represents the District’s tax levy plus loss and cost, less any reductions for rate ceilings or the PTELL.

Tax Increment Financing (TIF) – A financing tool used by municipalities to redevelop blighted areas and encourage economic recovery. Both Oak Park and River Forest have created TIF districts within the District’s boundaries. The result is an EAV freeze for 23 years from creation. The Oak Park TIF was one of the first in the state, initially set to expire in 2006 and extended until 2012. To help offset the lost EAV, the Villages have been sharing a portion of the sales tax generated by the TIFs with the school districts.

Tax Levy – The District’s annual request to Cook County for property tax revenue. This is approved by the Board of Education in December and the County Clerk applies loss and cost rates, rate ceilings and the tax cap to compute a tax extension in dollars. This is then converted into a rate per \$100 of Equalized Assessed Valuation and applied to each property within the District in the following year.

Tax Rate – The amount of taxes due as a percentage of the tax base or EAV. A tax rate of 2.95 represents a tax extension of 2.95 percent of the District’s total EAV. Also it represents the amount of taxes payable by a single taxpayer. A taxpayer would pay \$2.95 per \$100 of EAV of their property.

Teachers’ Retirement System (TRS) – The State of Illinois pension fund for all non-Chicago certified employees. Employees contribute at 8% (the District pays employees’ share for certain administrators) while the State contributes the remainder.

Transportation Fund - This fund accounts for all the activity relating to student transportation to and from schools and for extracurricular and co-curricular activities.

Triennial Reassessment – Every three years the Township Assessor revalues all of the property within the township resulting in significant increases in the District’s Equalized Assessed Valuation.

## **REFERENCES**

Dr. John D. Kasarda, Oak Park Public School District 97 and Oak Park and River Forest High School District 200, Demographic Trends and Enrollment Projections, February 2008