

**OAK PARK AND RIVER FOREST HIGH SCHOOL  
DISTRICT 200**



*“Those Things That Are Best”*

**FINAL  
BUDGET**

**2007-2008**

**OAK PARK,  
COOK COUNTY,  
ILLINOIS**

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

**BUDGET FOR FISCAL YEAR 2007-2008**

**TABLE OF CONTENTS**

---

Table of Contents	i
-------------------	---

**INTRODUCTORY SECTION**

---

Board of Education and Administration	iii
Executive Summary	1

**ORGANIZATIONAL SECTION**

---

Oak Park & River Forest	22
The Community	25
The District	25
Goals	27
Fund Structure/Measurement Basis	27
Account Structure	30
State Budget Requirements	30
District Budget Policies	31
Budget Management Process	32
Budget Calendar	32
Budget Format	32
Organizational Chart	33

**FINANCIAL SECTION**

---

Summary Financial Statements	
Combining Budget – All Fund Types	35
Combined Budget – All Fund Types, with Comparative Totals for Prior Years	36
Combining and Individual Fund Financial Statements	
General Funds	
Combined General Fund	40
Combined Education Fund	41
Education Fund Budget – Expenditures by Function	42
Education Fund Discussion	42
Education Fund Budget – Expenditures by Program/Department	53
Tort Immunity Fund Discussion	56
Tort Immunity Fund Budget	57
Bookstore Fund Discussion	58
Bookstore Fund Budget	59
Food Service Fund Discussion	60
Food Service Fund Budget	63
Combining and Individual Fund Financial Statements (Concluded)	
General Funds (Concluded)	
Operations and Maintenance Fund Discussion	64
Operations and Maintenance Fund Budget	67

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

**BUDGET FOR FISCAL YEAR 2007-2008**

**TABLE OF CONTENTS**

---

Restricted Building Fund Discussion	68
Restricted Building Fund Capital Projects	71
Restricted Building Budget	76
Special Revenue Funds	
Special Revenue Funds Combined Budget	78
Transportation Fund Discussion	79
Transportation Fund Budget	81
Municipal Retirement/Social Security Fund Budget	82
Debt Service Fund	
Debt Service Fund Discussion	86
Debt Service Fund Budget	87
Capital Projects Funds	
Capital Projects Funds Discussion	90
Fire Prevention and Safety Fund Budget	91
Life Safety Fund Projects	91
Fiduciary Fund	
Fiduciary Fund Discussion	96
Fiduciary Fund Budget	97
Proprietary Funds	
Proprietary Funds Discussion	99
Proprietary Funds Combined Budget	102
Self-Insured Dental Fund Budget	103
Self-Insured Medical Fund Budget	104
Self-Insured Worker's Compensation Budget	105
 <b>INFORMATIONAL SECTION</b>	
<hr/>	
October 1 Enrollment	106
District Personnel	107
General Obligation Bonds – Amortization Schedules	108
Special Education Costs—Historical	111
Summary of SAT I Results	113
Goals	114
 <b>GLOSSARY</b>	 115

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

201 North Scoville Avenue  
Oak Park, Illinois 60302

---



*“Those Things That Are Best”*

---

## BOARD OF EDUCATION

---

		<u>Term Expires</u>
Mr. Jacques A. Conway	President	4/2009
Dr. Dietra D. Millard	Vice-President	4/2009
Mr. John P. Rigas	Secretary	4/2009
Ms. Valerie J. Fisher		4/2009
Mr. John C. Allen IV		4/2011
Dr. Ralph H. Lee		4/2011
Ms. Sharon Patchak -Layman		4/2011

## ADMINISTRATION

---

Dr. Attila J. Weninger	Superintendent
Mr. Jason Edgecombe	Assistant Superintendent for Human Resources
Ms. Amy Hill	Director of Assessment & Testing
Mr. Jack Lanenga	Assistant Superintendent for Operations
Mr. Philip Prale	Assistant Superintendent for Curriculum and Instruction
Mr. Don Vogel	Interim Principal
Ms. Cheryl L. Witham CPA	Chief Financial Officer

This page has been intentionally left blank

## **EXECUTIVE SUMMARY**

September 27, 2007

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

We submit and recommend to you a budget for Oak Park and River Forest High School District 200 (the District) for the fiscal year ending June 30, 2008. The budget includes all Governmental, Fiduciary and Proprietary 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.

### **District Goals and Objectives**

District goals for the 2007-2008 school year supported by this budget are as follows:

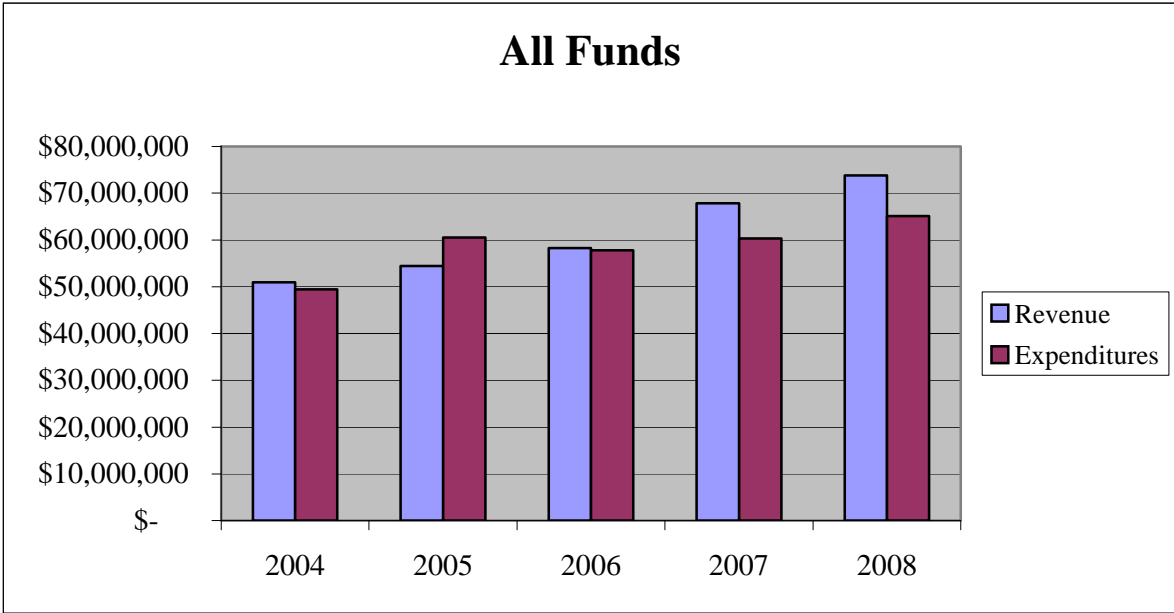
1. Improve academic achievement across the entire student population and with particular emphasis on improving the achievement of minority and special education students.
2. Effectively integrate a separate position of "Principal" into the District's administrative structure within the overall personnel/staffing budget of the District, and improve staff recruitment and retention practices with an emphasis on minority faculty.
3. Improve the School climate among students and staff while improving morale.
  - a. Improve the adjustment of incoming freshmen, students, and parents through development of a mentor program.
  - b. Increase the quantity and quality of student participation in co-curricular programs, particularly participation by low participators.
  - c. Assess the effectiveness of on-going programs designed to improve student relationships (e.g., F.R.E.E., H.A.R.B.O.R., S.O.L.O., M.U.R.E.E., and M.S.A.N) and design changes where appropriate.
  - d. Increase the sense of efficacy among students and parents by being visible and approachable at as many student and parent activities as possible.

The District continues its commitment to narrow the achievement gap and to meet the needs of special education students. In addition, the State of Illinois recently increased graduation requirements. The financial resources required to address these three issues are significant. In the fall of 2005, the Board of Education carefully considered school achievement initiatives (Initiatives) designed to address these concerns. The cost of these new Initiatives was approximately \$1,500,000 per year in FY 2006 dollars and will be approximately \$1,550,000 in FY 2008. Accessing the final phase-in option of the 2002 referendum has provided resources to fund the cost of these Initiatives. In December of 2005, the Board of Education approved the 2005 levy with a total extension of \$50,200,101, excluding bond and interest. The Fall 2007 *Five Year Financial Projection (OPRF 5 Year Plan)* details the plan to implement the new Initiatives and to extend the need for another referendum until approximately 2018.

### Budget Overview

The total District budget for FY 2008 is a budget surplus in all funds of \$8,675,843. A portion of this, however, represents expenditures related to the Restricted Building Fund revenue by \$1,169,720.

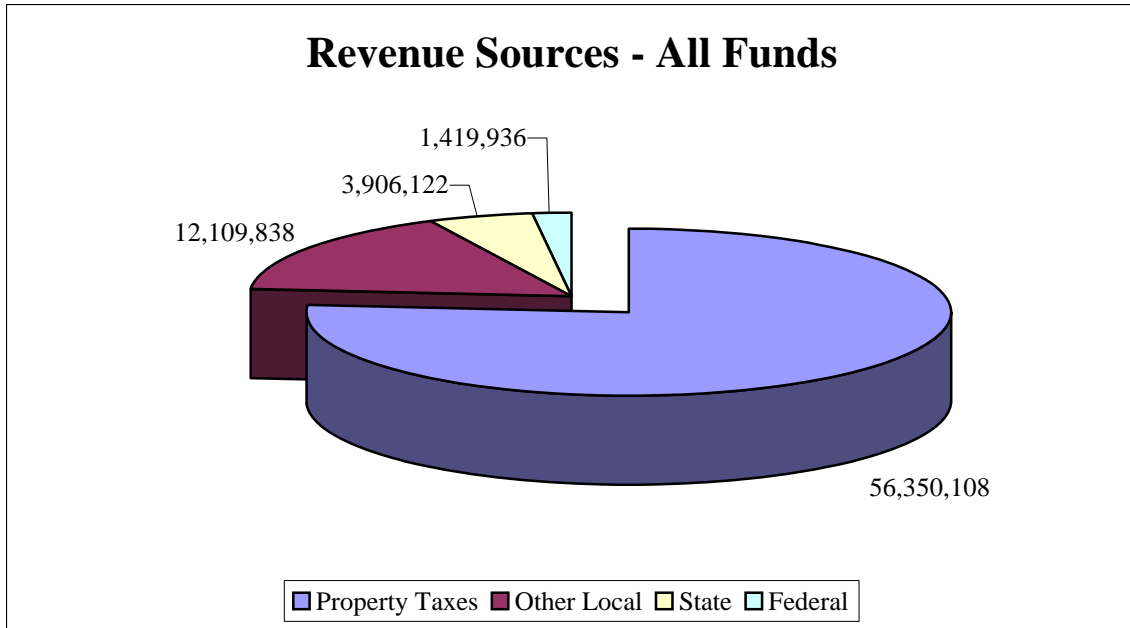
TOTAL ALL FUNDS							
	<i>General Fund</i>	<i>Special Revenue Funds</i>	<i>Debt Service Fund</i>	<i>Capital Projects Funds</i>	<i>Fiduciary Fund</i>	<i>Proprietary Funds</i>	<i>Total All Funds</i>
<b>Revenue</b>	\$ 60,304,730	\$ 3,378,129	\$ 3,041,118	\$ 959,627	\$ 1,030,835	\$ 5,071,565	\$ 73,786,004
<b>Expenditures</b>	52,790,120	2,970,647	3,480,973	825,000		5,043,421	65,110,161
<b>Surplus (deficit)</b>	7,514,610	407,482	(439,855)	134,627	1,030,835	28,144	8,675,843
<b>Transfers in (out)</b>	105,500	-	508,463	(613,963)	-	-	-
<b>Beg. Balance</b>	39,032,899	1,884,271	2,355,367	655,088	3,617,097	686,725	48,231,447
<b>Ending Balance</b>	\$ 46,653,009	\$ 2,291,753	\$ 2,423,975	\$ 175,752	\$ 4,647,932	\$ 714,869	\$ 56,907,290



(Operating Funds are: Education Fund, Operations and Maintenance, Transportation, IMRF, Working Cash)

Property taxes are the largest single source of revenue for the District. In the Education Fund, 86% of total revenue is derived from local property taxes. 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 District lost control over the growth of revenue; it 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.





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 tax rate ceiling. This reliance on taxes makes the District vulnerable to political pressures to limit property taxes.

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 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 ½ of the legal increase permitted by law.

Brief summaries of selected individual funds' budgets follow:

## **General Fund**

The General Fund in its entirety is a compilation of the Education Fund (Education, Tort, Bookstore, and Cafeteria) Operations & Maintenance Fund and the Restricted Building Fund. Since the voters approved an increase in the Education Fund tax rate of \$.65 in April of 2002, the District has been successful in maintaining a balanced budget without decreasing educational programming for students. The District has identified and implemented cost containment in areas such as health insurance, retirement benefits, technology, athletics, contract services, summer school, childcare, transportation, staffing and purchasing. The FY 2008 General Fund budget is a surplus budget of \$7,620,110 dollars. This will allow the District to increase its reserves in order to cover cash flow needs and to extend the life of the referendum and delay the eventual request for another referendum increase due to the effects of "tax caps".

## **Revenue**

Due to the distribution method of property taxes in Cook County, which distributes taxes in March at one half of the prior year's amount and then a catch-up payment in the fall, the District receives the entire catch-up amount of the 2006 levy in fall of 2007, and then one half of the previous years levy amount in March of 2008. The Consumer Price Index (CPI) for the 2006 levy was 3.4%. The CPI that will be used for the 2007 levy will be 3.5%. Each levy also includes an increase in revenue generated by new property added to the tax rolls. This is generally a very small amount due to the locations of four Tax Increment Finance Districts (TIF's) within the District boundaries.

In February of 2003, Districts 200 and 97 (Oak Park Elementary District) 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. 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 EAV will occur for the 2007 levy for a value of \$20,345,170. 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.

Total State aid is budgeted at \$3.3 million dollars or 5.5% of General Fund revenue. The District's general state aid, the largest single component of total state aid, is a function of the State's total education appropriation, Average Daily Attendance (ADA),

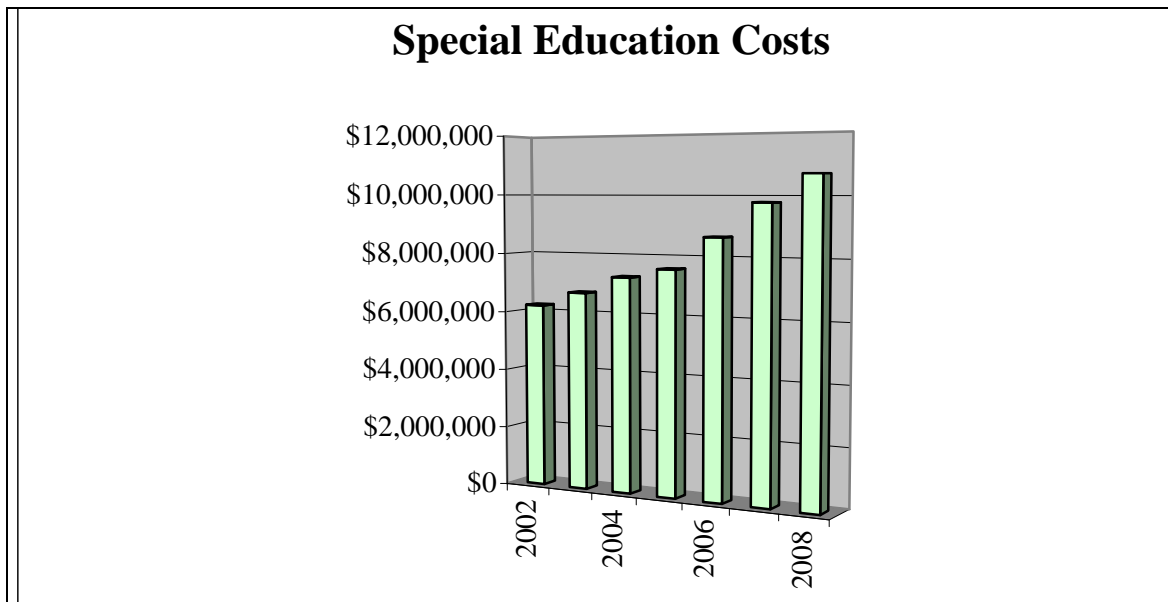
and EAV, which is then reduced by “available local resources” which is a calculation utilizing EAV. Because the District has a large EAV per pupil, the District receives significantly less than the foundation level. The foundation level for FY 2008 has yet to be determined due to delays in Springfield in reaching a State budget agreement. However, the District does not anticipate that the final budget agreement will increase the State Aid over the total FY 2007 collections.

The District anticipates a slight decrease of \$26,000 in Federal funding for Special Education purposes.

### **Expenditures**

Because of the “tax cap” legislation, the District has minimal control over its budget on the revenue side. There is significantly more control over expenditures. The District is operating under contracts for its certified staff (Oak Park and River Forest Faculty Senate), its classified personnel (Classified Personnel Association), its buildings and grounds personnel (Buildings & Grounds Custodial and Maintenance Local 73) and security staff (Service Employees International Union Local 73). These salaries and raises are fixed through the 2007-2008 school year. All salary budgets and forecasts are based upon these contracts and expected staffing needs.

Total General Fund expenditures are budgeted to increase by \$2,239,099 or 4.4% to \$52,790,120. Approximately \$580,000 of the increase is related to additional food service expenses due to increased services provided to District 97. The remainder of the increase relates to an increase in salaries per the union agreements. Other areas with significant increases are special education expenditures related to increased staffing and tuition for special needs students.



(Special Ed Costs in Education Fund, Transportation Fund and IMRF Fund)

Special education costs, specifically private facility tuition and transportation costs for students, whose needs cannot be met within the District's programs, are increasing at a faster rate than the State special education funding.

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 will take advantage of the state health care plan rather than the district plan.

### **Combined Education Fund**

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

The increase in the Combined Education Fund expenditures for FY 2008 are estimated to be \$1.7 million dollars or a 3.8% increase.

Recent enrollment trends have remained between 3,000 to 3,100 students since FY 2003. The District is projecting the student population to peak in FY 2007 at approximately 3,100. The student population will begin a slight decline through FY 2010 and then exceed 3,100 students again in FY 2012. For FY 2008, the District has decreased certified faculty by 1.5 FTE to reflect the decrease in enrollment. The decrease is offset by an addition of 2.0 FTE in the special education department due to an increase in students requiring special education services.

With the aforementioned expenditures increasing at rates above the rate of the CPI but property taxes constrained to that rate, deficit spending will inevitably return in the future if the District wishes to maintain programming at the level outlined in the Initiatives. In addition to salary and benefit increases for existing employees, the District is expecting that significant numbers of certified staff members will take advantage of the District and State early retirement plans over the next few years. Although the District was able to reach an agreement with faculty to reduce the retirement benefit by one half of the cost of the previous annuity plan, the effect of this decrease will not be fully realized until the current District retirement annuity obligations sunset in FY 2010.

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

Prior to FY 2003, the District experienced several years of deficit spending and a declining fund balance. Since FY 2003 the Operations and Maintenance Fund has experienced surpluses and an improving fund balance. In order to protect the Education Fund under "tax cap" limitations, the O&M Fund balance was allowed to decline to below zero over the course of several previous years. The District is now attempting to reestablish an adequate fund balance in the O&M Fund. This is being accomplished by increasing the amount of personal Property Taxes allocated to the O&M fund rather than in the Educational Fund. In addition, the District is now recognizing all O&M type expenditures in the O&M fund, with the FY 2008 addition of utilities, rather than reflecting them partially in the Education Fund, as was previously done. The expenses for the O&M Fund will increase by \$1.4 million dollars in FY 2008. Approximately \$1.3 million dollars of this increase relates to utility expenditures. The FY 2008 surplus is anticipated to be approximately \$1.0 million with an accumulated fund balance at the end of 2008 anticipated to be approximately \$6.0 million. The accumulation of a fund balance is necessary for the District as the Restricted Building Fund is fully expended. In the future, upkeep and renovations to the vintage building will be provided for in the O & M Fund.

### **Restricted Building Fund**

The Restricted Building Fund was established in 1998 when Working Cash bonds were sold. At that time, bonds were sold in order to renovate the building over a ten-year period. A *Facilities Master Plan* was developed in conjunction with Wight and Company, the District's architectural consultant. The Restricted Building Fund's balance will continue to decline as the District continues renovations of the vintage building.

Projects totaling approximately \$1.2 million dollars were completed in FY 2007 including:

- Renovation of foods/family consumer sciences kitchen areas
- Renovation of 3 gyms
- Window and boiler replacement

FY 2008 projects totaling \$345 thousand dollars funded from this budget include:

- Mall renovations
- Turf refurbishing
- Classroom enhancements to room 355

An unanticipated opportunity to purchase 3.5 acres of land across the street from the High School presented itself in 1998, after the issuance of the bonds. This enabled the extremely land-locked District to expand the High School's campus. This increased outdoor facilities by over one third. Because of these unexpected purchases, the anticipated remaining fund balance at June 30, 2004, of approximately \$4.8 million was not sufficient to complete all items outlined in the original *Master Plan*. During FY 2005, the District issued \$1.7 million dollars in General Obligation Limited Tax School Bonds in order to complete the Food Service renovations. These bonds will be repaid from the Bond & Interest Fund.

### **Life Safety Fund**

During FY 2004 and 2005 the District updated the *Facility Master Plan* and filed additional Life Safety amendments for a roofing project and renovation of the two pools. These two projects were funded with proceeds of \$8.4 million dollars in General Obligation Debt Certificates. These certificates will be repaid using proceeds from the Life Safety Levy over the next twenty years. During FY 2006, the District filed an additional Life Safety amendment for window and boiler replacement. For FY 2008, the District's additional Life Safety Amendments were filed for paving of the mall area, installing airlock doors in the field house corridor, and for rigging replacement in the auditorium.

### **Transportation Fund**

The District does not provide transportation for regular to and from service to school each day. Most students walk to school, provide their own means of transportation or take public transportation. The District contracts bus services for special education students with to-and-from school transportation needs, and for athletic events, activities and field trips. The fund balance is expected to increase by approximately \$94,000 in FY 2008. This is due to the eventual replacement of three vans and two fifteen-passenger activity buses in FY 2009 or soon thereafter, depending on their condition. Two eight-passenger vans were purchased to service the Special Education curriculum needs in FY 2003. The District has also purchased two fifteen-passenger activity buses to provide transportation for co-curricular events, activities and field trips in the same year. In FY 2007, the District purchased a mini bus equipped to transport up to 4 wheel chairs plus regular seating for 4 additional students. This vehicle is used to transport students on community outings for the purposes of learning life skills. The pay back period on this bus due to reduced costs for contract services was approximately 8 months.

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 approximately \$312,000. 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 unexpected increases in the IMRF rate.

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.

#### *Historical IMRF rates:*

<b>Fiscal Year</b>	<b>Rate</b>
2004	.0737
2005	.0859
2006	.0939
2007	.0961
2008	.0890

### **Budget Presentation**

The development of the FY 2008 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 5 Year Plan*. The budget includes the General Fund (Educational Fund, Restricted Building Fund, and Operations and Maintenance Fund), Special Revenue Funds (Transportation and Municipal Retirement/Social Security Fund), Debt Service, Capital Projects Fund (Fire Prevention and Safety Fund), Proprietary Funds (Self Funded Dental Plan and Pharmacy Plan), and Fiduciary Fund (Working Cash Fund). For management purposes, the District further segregates the Educational Fund by separating the Education, Tort, 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 improve the quality of information to our community about the FY 2008 educational programs and services, which have been translated into a financial budget plan. The material in the budget document incorporates decisions made by the School Board and staff 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 document is the first step in the process to structure the budget report to meet the stringent requirements of the ASBO Meritorious Budget Award.

## **Budget Process**

The budget process is comprised of three distinct phases – long-term financial projections (*OPRF 5 Year Plan*), preparation and adoption.

## **Long-term Financial Projections**

The most complex and also most critical area of the *OPRF 5 Year Plan* is the projection of property tax revenue. Property taxes are the District's largest revenue source (76.4%), 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. 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 District lost control over revenue growth. It is now limited to the lesser of 5% or the CPI.

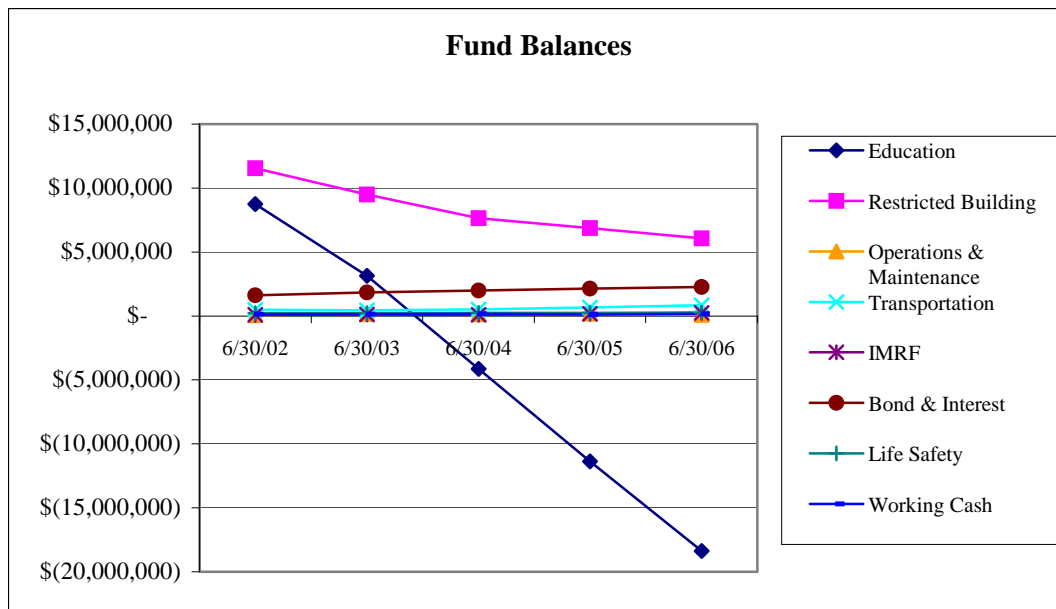
The District's state revenues are made up of both restricted and unrestricted grants. The largest component (59%) of state aid is general state aid. General state aid is a function of the State's total education appropriation (Foundation Level) and the District's Average Daily Attendance (ADA) and EAV. 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 (1.9% of total revenue in 2008), 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.



The *OPRF 5 Year Plan* 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. The enrollment trend will peak in FY 2007 and will begin to trend downward.

Estimated salaries and benefits are based on anticipated staffing requirements using the enrollment trends and negotiated salary increases. The Faculty contract expires June 30, 2012. The contract with buildings and grounds and classified personnel bargaining groups will expire on June 30, 2008, and 2009 respectively. The security bargaining unit's contract will expire June 30, 2009. The *OPRF 5 Year Plan* 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.

Due to the constraints of the "tax cap" and expenditures that are increasing faster than inflation, previous *OPRF 5 Year Plans* projected deficit fund balances in the Education, Operations and Maintenance and Transportation Funds.

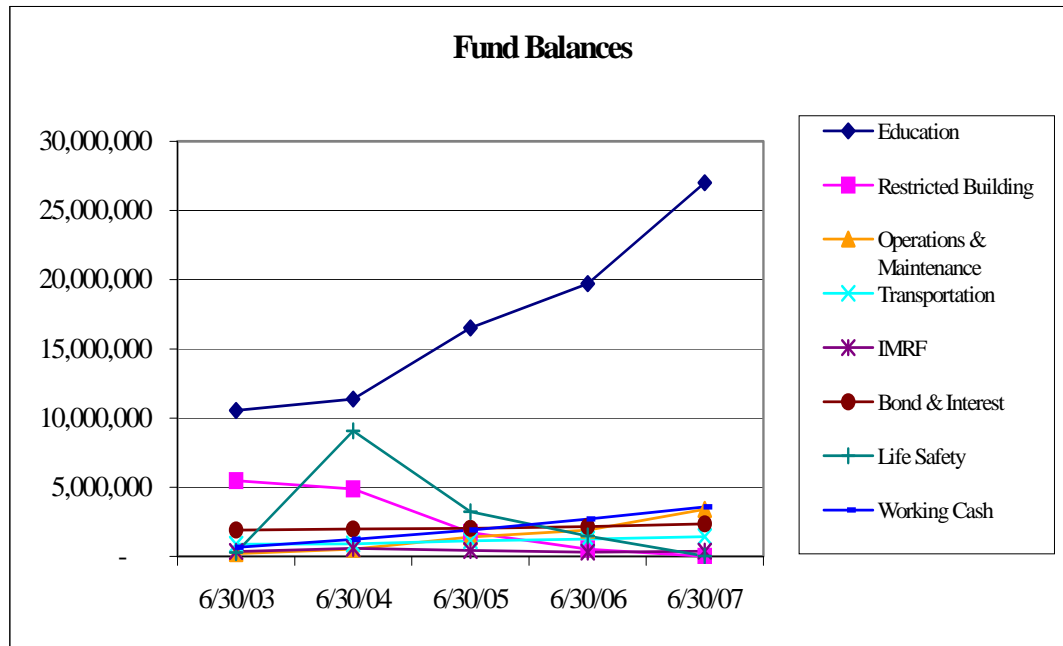


(Spring 2002)

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 *OPRF 5 Year Plan* 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 continue to meet or exceed 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 is the 4<sup>th</sup> 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 projected special education needs until



approximately 2018. In order to achieve this goal, the Education Fund reserves will accumulate until approximately 2012. In FY 2012, 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 FY 2008 budget is in accordance with the *OPRF 5 Year Plan*. The plan is continually updated as variables become known and audited results are approved. While there are enumerable variables involved in the plan, both on the revenue and expenditure sides, it is imperative that the District continually looks forward so as to be prepared for the financial future when it becomes reality.

### Budget Preparation

Budgeting for the District can be fairly exact because of its size and the fact that many of the expenses are known due to contractual agreements. Salaries drive a major portion of the Education Fund, so it is possible to budget those expenses and their related costs very closely. For the 2008 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. Budget requests are modified as appropriate and then compiled. The zero-based budget requests for FY 2008 exceeded the planned

expenditures reflected in the *OPRF 5 Year Plan*; therefore, a process of cost containment was initiated and completed. Cost savings were found in the areas of furniture and equipment replacement, staffing, and special education, without curtailing the current programming.

## **Budget Adoption**

In July, the Preliminary Budget is presented to the Board for their first review. At that time, the Board obtains a broad picture of the budget. In August, the Tentative Budget, which is generally a finished product, is presented. 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.

## **Significant Trends and Events**

### **Legislative**

As of the first week of August, the Illinois General Assembly and Governor Blagojevich have yet to reach a budget agreement. If an agreement is not reached soon, the State will not be able to make payment to school districts in August. Although this is a complication for OPRFHS, it is not devastating due to the reliance on local property taxes rather than State funding. Several increases to the foundation level have been proposed and it is currently believed that it may be increased by \$470 per pupil. For comparison, there was no increase for FY 2003, \$250 in FY 2004, \$154 in FY 2005, \$200 in FY 2006 and \$170 in FY 2007. The foundation aid is currently \$5,334 per ADA. OPRFHS anticipates that state funding remain the same due to the level of EAV in Oak Park and River Forest. It is also anticipated that the eventual budget agreement may include an increase of approximately \$1,000 for special education personnel reimbursement. The District presently receives \$8,000 per certified staff.

**Senate Bill 27 (FY 2006)** modifies the Teachers' Retirement System Early Retirement Option:

- The participant contribution is increased from 7% to 11.5% of their highest salary rate of the four years used to determine Average Salary, multiplied by the lesser of:
  - The participant's number of years of service under 35, or
  - The number of years the participant is under age 60
- The employer contribution is increased from 20% to 23.5% of:
  - The retiring participant's highest salary rate of the four years used to determine Average Salary, multiplied by
  - The number of years the participant is under age 60
- The employee and employer contribution waiver for employees retiring with 34 years of service is eliminated.
- Increase in excess of 6% of salary used to determine a participant's Average Salary requires school district penalty contribution to TRS. Employment

agreements or collective bargaining agreements entered into, renewed or amended before June 1, 2005 are grand fathered in.

**Senate Bill 49 (FY 2007)** modifies the 6% salary limitation and provides changes and exemptions for the following:

- District reorganization constitutes a change in employment, thus exempting the salary limitation.
- Gives the school district an opportunity to dispute the TRS penalty and places a 7/1/2011 expiration date changes.
- Exempts work "overload"
- Exempts in-district promotions that require a change in certification
- Exempts salary increases 10 or more years from retirement eligibility
- Exempts increases which the district has no discretion such as Master Teacher stipend

**Senate Bill 1682 Property Tax Extension Limitation Law (PTELL)**

- Fund-by-fund rate ceilings are eliminated. Although individual rates will still not be permitted to exceed the statutory ceiling above which the rate is not permitted to be further increased by referendum or otherwise, previously approved referendum limits on a taxing district's individual operating fund tax rates will no longer control. A taxing district's limiting rate will continue to be the governor on its ability to increase its property tax revenues.
- All taxing districts will be required to use a uniform, more easily understood form or tax rate increase proposition and to disclose uniform supplemental information on their election notices and on their ballots.
- Taxing districts will be able to seek an increase in their limiting rate for up to four years. During the time that the referendum approved increased limiting rate is in effect, the taxing district's property tax revenues will not be limited by the amount of the increase in the Consumer Price Index.
- Taxing districts will be able to seek a multi-year increase in their extension limitation.
- The tax rate increase factor remains in full effect for all tax rate increases approved by referendum held prior to March 22, 2006. These increases can be phased-in exactly as permitted by current law.

The District will benefit from this bill in two ways. The first is a change in the limiting rate for each fund. The District will now be able to take advantage of the statutory limits rather than the District limits for each fund. However, the total levy will still be limited to the increase in CPI plus new property not to exceed 5%. The following chart indicates the new rates. These rates will be effective for the 2006 levy.

<b>Levy Purpose</b>	<b>District Current Rate</b>	<b>Statutory Rate</b>
<b>Educational</b>	2.92	3.50
<b>Special Education</b>	.02	.40
<b>Operations &amp; Maintenance</b>	.25	.55
<b>Transportation</b>	.12	.20
<b>Working Cash</b>	.05	.05
<b>Fire Prevention &amp; Safety</b>	.05	.10
<b>Tort</b>	As needed	As needed
<b>IMRF/SS</b>	As needed	As needed

The second advantage is the continuation of the rate increase factor for referendum prior to March 22, 2006. This benefit permits the District to phase-in the full amount of the 2002 referendum increase.

**House Bill 817 (FY 2008)** Provides that an eligible student who requires continued public school educational experience to facilitate his or her successful transition and integration into adult life is eligible for special education services through age 21, inclusive, which, for purposes of the Article, means the day before the student's 22<sup>nd</sup> birthday.

### **Local Funding**

The Village of Oak Park contains three Tax Increment Financing (TIF) Districts (Downtown, Madison Avenue and Garfield). 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 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 is redirected to the Village for economic development purposes. The Downtown 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 have jointly entered into an Intergovernmental Agreement 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 provides for an EAV "carve out" of \$26,000,000 in advance of the original 2006 expiration. This agreement provides the two 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 is 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 be received if the TIF expired in 2006 without the agreement. The

Intergovernmental Agreement did not extend the TIF. The Village of Oak Park could have extended the TIF any time before the 2006 expiration; it did so in 2005.

The District has entered into an Intergovernmental Agreement with the Village of Oak Park for the construction and maintenance of a parking facility on school property located south of the Field House. This parking facility is intended to solve a 50-year parking problem in the school district's neighborhood for District staff, students, parents, and the community as a whole. The District has maintained ownership of the land by leasing it to the Village of Oak Park for the management and construction of the garage. The District staff has free 24-hour parking privileges within the garage, and the community has parking privileges for a fee when school is not in session.

### **Internal Controls and Processes**

The Business Office embarked on an aggressive reorganization and improvement process that began in the summer of 2002. The reorganization of the Business Office has included the elimination of one staff accountant position and realignment of staff responsibilities. During FY 2003, the Business Office worked diligently to strengthen and enhance internal controls to improve external and internal reporting accuracy, timeliness and quality; to redesign and improve the *OPRF 5 Year Plan*; and to improve the payroll process. During FY 2004, the Business Office reviewed, selected and implemented an integrated financial software package to replace the current, outdated program. This solution replaced many manual and duplicative processes that were not previously integrated into one complete financial software package. The Financial software is now fully operational. The District implemented the student accounting software in FY 2005. In FY 2006, the grading feature of the student software was completely revamped. In FY 2007, parent access to grades, attendance and discipline information was implemented via web access.

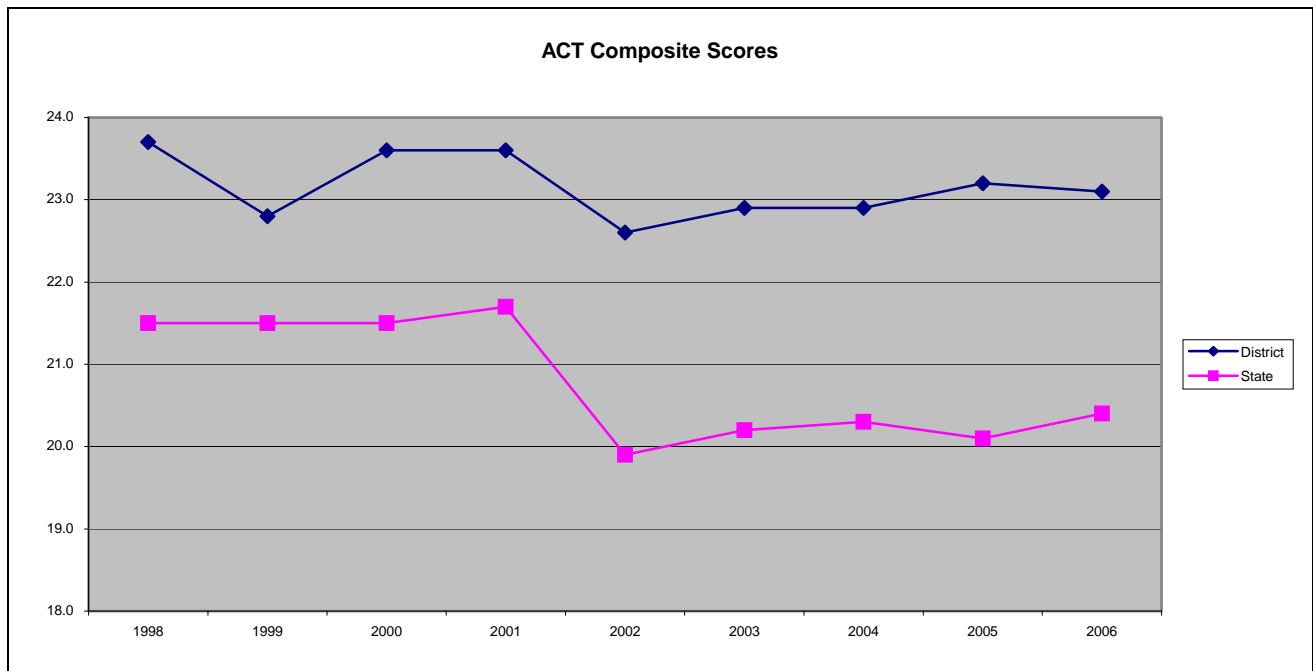
In addition, the Business Office has enhanced the purchasing function of the District. A Purchasing Coordinator position has been created and filled by the further reorganization of the department. The Purchasing Coordinator will be consolidating the purchases of the individual departments, negotiating pricing with vendors and working in cooperation with other districts to ensure the best prices possible. This will enhance the budgeting and compliance functions of the department.

During FY 2006, an additional staff member was added and is shared with the Human Resources Department. This individual is responsible for strengthening and maintaining data integrity between the departments as it relates to compensation, benefits and deductions. This individual also balances and proofs payroll and insurance totals.

During FY 2007, OPRFHS began hosting a monthly meeting comprised of taxing body fiscal management representatives from the communities of Oak Park and River Forest. This group has identified several potential cost savings initiatives based on intergovernmental cooperation and is in the process of developing communication and implementation plans.

## Performance

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 the past, the District has been recognized by *Newsweek*, *Redbook*, and *Money* magazines for the extraordinary education our students receive. During 2007 the School had 21 National Merit Scholarship Finalists, 45 National Merit Commended, 2 National Achievement Finalists, and 2 National Hispanic Scholars. District students consistently perform well above State averages and meet or exceed State standards on standardized tests:



The 267 students in the class of 2006 who took the SAT are among the first cohort nationwide to have been assessed on the new SAT Writing test. Our students' scores this year continue recent trends of 600+ means in each subject area, and their combined mean for Critical Reading (formerly the Verbal section), Math, and Writing was 1820. Among our students, mean scores were highest for students who opted not to identify themselves by race/ethnicity (1943) combined and lower for African American students (1588 combined).

**SAT I Scores: Five-Year Trends, 2003 - 2007**

Year	VERBAL/CRITICAL READING			MATH			WRITING		
	Local	State	National	Local	State	National	Local	State	National
2002-2003	603	583	507	605	596	519			
2003-2004	597	585	508	603	597	518			
2004-2005	617	594	508	620	606	520			
2005-2006	607	591	503	612	609	502	612	586	497
2006-2007	618	594	502	620	611	515	602	588	494

*The writing test was introduced in 2006.*

**Adequate Yearly Progress**

The Prairie State Achievement Examination (PSAE) is administered to students in grade 11. The PSAE test is used to measure Adequate Yearly Progress (AYP). OPRFHS met AYP goals mandated by the federal No Child Left Behind law for all students subgroups in both reading and math in 2006 PSAE scores. For the 2007 PSAE analysis, we made AYP in reading for White students and among Special Education students and in math for White students. We did not make AYP in reading for African American or Low-Income students; we also did not make AYP in math for African American, Low-Income, or Special Education students.

Overall Math scores in 2007 were 67.6% meeting or exceeding compared with 71.8% in 2006.

- 84.1% for white students (85.3% 2006)
- 29.9% for African American students (33.2% 2006)
- 35.0% for students with disabilities (35.3% 2006)
- 21.4% for students who are economically disadvantaged (30.6% 2006)

Overall reading scores in 2007 were 66.5% meeting or exceeding compared with 75.0% in 2006.

- 81.3% white (86% 2006)
- 30.9% African American (46.1% 2006)
- 35.8% students with disabilities (31% 2006)
- 29.4% for students who are economically disadvantaged (37.3% 2006)

In order to achieve Adequate Yearly Progress in 2007, Illinois public high schools were required to test at least 95% of all students, as well as 95% of students in each subgroup numbering 45 or more. OPRF successfully tested over 97% of the junior class



and made AYP in the area of participation. In order to make AYP in the area of student performance, we were required to have 55% or more of students in all subgroups meet or exceed standards in reading and mathematics. Preliminary data indicate that the proportion of OPRF juniors meeting or exceeding standards, on the whole, was well above 55% and results for Special Education students allowed us to make AYP in reading for that group through Safe Harbor. However, we did not make AYP in mathematics for Special Education students, and we did not achieve AYP in reading or math for our African American or Low Income students.

The AYP results obligate the administration, faculty, and staff to implement systemic changes for improving the performance of students, faculty, administration, and staff and to assess and report on the effectiveness of those attempts.

### **Academic and Co-curricular Achievements**

- Participation in Advanced Placement courses continues to grow, with 595 students taking 1,180 exams last year, eighty-eight percent of those students received scores of 3, 4 or 5;
- 21 students National Merit Scholarship semifinalists; two National Achievement Scholarship semifinalists, two National Hispanic Program Scholars;
- 2006 winner of National Council of Teachers of English awards,
- 8<sup>th</sup> consecutive year to earn School Search's Bright A+ Award, placing us in the top 5% of schools in Illinois;
- 14<sup>th</sup> consecutive year to earn School Match's "What Parents Want" award, placing us in the top 16% nationally;
- Ranked in the top 500 of Newsweek's list of Top 1,000 high schools
- 98.3% of juniors taking the ACT test with a 23.7 composite score, compared to 21.1 nationally and 20.5 at the state level;
- 91% of our 2006 graduates enrolled in more than 208 colleges, universities, community colleges and trade or technical schools;
- One student won 2<sup>nd</sup> place and two received honorable mentions in the Chicago Section of the American Chemical Society;
- Math team took numerous 1<sup>st</sup> place trophies at regional competition;
- 15 students were selected to participate in All-State Chorus, Orchestra, and Band in Illinois Music Educators Association All-State Music Conference;
- National Forensic League chapter received Forensic society's top honor, placing it in the top 1 percent of 2,700 NFL chapters nationwide;
- OPRFHS students received gold, silver and bronze medals in the Special Olympics Fall Sports Festival for Equestrian Events in Decatur;
- Two students named Wendy's High School Heisman Award winners (boys-soccer/tennis) and girl (basketball, softball);
- One senior athlete received IHSA honorable mention for Academic All-State;
- Three students selected for major roles in the 32<sup>nd</sup> Annual Illinois High School theatre Festival All-State production of *Les Miserables*.

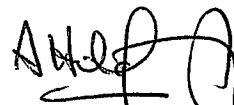
- OPRFHS Scholastic Bowl team clinched th west suburban conference championship;
- Chess Team undefeated West Suburban Conference champion;
- German students received 1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup> and rth place trophies at the annual German Day competition at the university of Illinois-Chicago;
- Students raised \$5,000 for Darfur Peace and Development Organization
- Dudes Makin' a Difference raised \$1,400 to sponsor a child's education in Nepal;
- Students mailed 14 boxes of school supplies to Moshu, Tanzania;
- 1<sup>st</sup> place in film making and 3<sup>rd</sup> place in poetry at the 29<sup>th</sup> annual NAACP conference in Washington, D.C.
- Spoken Word Club team won 2<sup>nd</sup> place in the annual Louder than a Bomb teen poetry slam contest-the largest in the world;
- Field Hockey-2<sup>nd</sup> in State
- Wrestling team Regional Champs and 6<sup>th</sup> in State, with two wrestlers taking 2<sup>nd</sup> place in the State individual competition;
- Drill Team-qualified for National Dance Team Competition, top four in the Illinois Universal Dance Association Regional competition and qualified for state competition;
- Girls' Cross Country-IHSA Regional Champs, 12<sup>th</sup> in state
- Girls' Basketball & Girls' Volleyball-IHSA Regional Champs
- Girls' Gymnastics and Boys' Cross Country-2<sup>nd</sup> place Regional
- Girls' Tennis-IHSA Sectional Champs
- Boys' Soccer & Boys' Basketball –West Suburban Conference Champs
- Biology teacher Dr. Marie Urbanski one of 32 Golden Apple finalists;
- Basket ball Coach Al Allen inducted into the Illinois Basketball hall of Fame;
- Fine and Applied Arts Division Chair Bill Boulware received the Oak park Area Arts Council Life-Time Achievement Award;
- History teacher Steve Goldberg one of only 15 high school and college teachers nationally to receive a Fulbright-Hays seminar abroad scholarship;

A key component to maintaining our "Tradition of Excellence" is maintaining fiscal stability. The District's Comprehensive Annual Financial Report (audit) has been submitted for and received ASBOI's Certificate of Excellence in Financial Reporting each of the last eight years. At this time, we wish to thank all of the District's administration and staff, as well as the Board of Education, for their continued vigilance and interest in this area.

Sincerely,



Cheryl L. Witham CPA MBA  
Chief Financial Officer



Dr. Attila J. Weninger  
Superintendent

This page has been intentionally left blank

# OAK PARK & RIVER FOREST



## RIVER FOREST

Incorporated: October 24, 1880  
 Size: 2.4 square miles

### 2000 Census information:

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

## OAK PARK

Incorporated: January 25, 1902  
 Size: 4.5 square miles

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

This page has been intentionally left blank

## **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 seven-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 \$607,206. The total appraised value of the high school building is \$157,417,740.

The District is located in 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 134<sup>th</sup> year in 2007. The school and the community have changed over the years, but current on campus enrollment has stabilized at approximately 3,139 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 and then begin to decline in FY 2008. 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 2006)

	<b>White</b>	<b>Black</b>	<b>Hispanic</b>	<b>Asian/Pacific Islander</b>	<b>Native American</b>	<b>Multi-Racial</b>
District	62.2%	24.9%	4.0%	3.0%	.4%	5.5%
State	55.7%	19.9%	18.7%	3.8%	.2%	1.8%

Over 90 percent of graduates of the Class of 2007 enrolled in more than 200 different colleges, universities, community colleges, and trade or technical schools. In the 2006-2007 Senior Class of 809 students, there were 21 National Merit Semifinalists, 2 national Achievement semifinalists, 2 National Hispanic Recognition Program Scholars, 45 National Merit commended and 1 National Achievement commended

Additional student demographic information:

	<b>Low-Income</b>	<b>Limited – English</b>	<b>Dropouts</b>
District	12.5%	.3%	1.3%
State	40.0%	6.6%	3.5%

**Faculty demographics:** (Source: State of Illinois School Report Card 2006)

	<u>District</u>	<u>State</u>
Student to regular teacher ratio:	18.7	18.9
Student to certified teacher ratio:	13.8	13.9
Faculty with Masters Degree or higher:	74.1%	50.6%
Average Teaching Experience:	12.9	13.0

## Faculty Racial/Ethnic background:

	White	Black	Hispanic	Asian/Pacific Islander	Native American
District	83.3%	11.4%	4.1%	1.2%	.0%
State	84.9%	9.2%	4.6%	1.2%	.2%

## GOALS

For the school year 2007-2008 the Board of Education has adopted goals provided in their entirety in the Informational Section.

## FUND STRUCTURE/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.

**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 are:

***Site and Construction Fund*** – This fund is used to account for construction projects and renovations financed through serial bond issues. The fund was closed during 2000 when the final expenditures of Series 1996 bond proceeds were made.

***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.

**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.

**Proprietary 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.

***Self Insured Workers' Compensation*** – The Self-Insured Workers' Compensation Fund is used to account for the financing of the District's Workers' Compensation 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.

## **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.

## **DISTRICT BUDGET POLICIES/PROCESS**

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 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 a general indication of their desires.

The District has developed and continues to update the *OPRF 5 Year Plan*, which has been in place for a number of years. The Board, Superintendent and Chief Financial Officer constantly review the budget preparation to see that the budget is in accordance with the *OPRF 5 Year Plan*.

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 are given monthly transaction reports. These reports include all of their expenditures for the month as well as any encumbered funds. The District's financial software provides online real time access to budgeting information for Department and Division Heads. A paperless purchase order system is utilized. Purchase orders are approved if budget resources are available. The Director of Food Services 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.

Throughout the year, the Board of Education discusses the *OPRF 5 Year Plan* and is given information regarding its comparison to the budget. 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 2007-2008**

- February 1 Present the 2007-2008 budget calendar to Instructional Council. Capital & departmental budget forms distributed at Instructional Council
- February 2  
-10 Hold department budget meetings
- February 23 Collect summer maintenance/construction work requests and furniture and equipment requests in the Business Office
- March 2 Chief Financial Officer, Asst. Superintendent of Operations and the Director of Instructional Technology review capital budget requests and construction plans
- March 12 Review course tallies and staffing for Fall 2007 with Asst. Sup. Of Operations and Asst. Supt. Human Resources
- March 12 Approve furniture and equipment budgets returned to Division/Dept. heads.
- March 19 Collect Division/Department/Program budgets in Business Office
- March 19 - Review of Department budget requests in the Business Office  
23
- April 16 Review of budget request by the Building Administration Team
- April 19 Send suggested revisions to Division/Department Chairs and Program Coordinators
- April 24 Collect revised budgets due in Business Office
- May 24 Present budgets to Instructional Council, distribution of department preliminary budgets

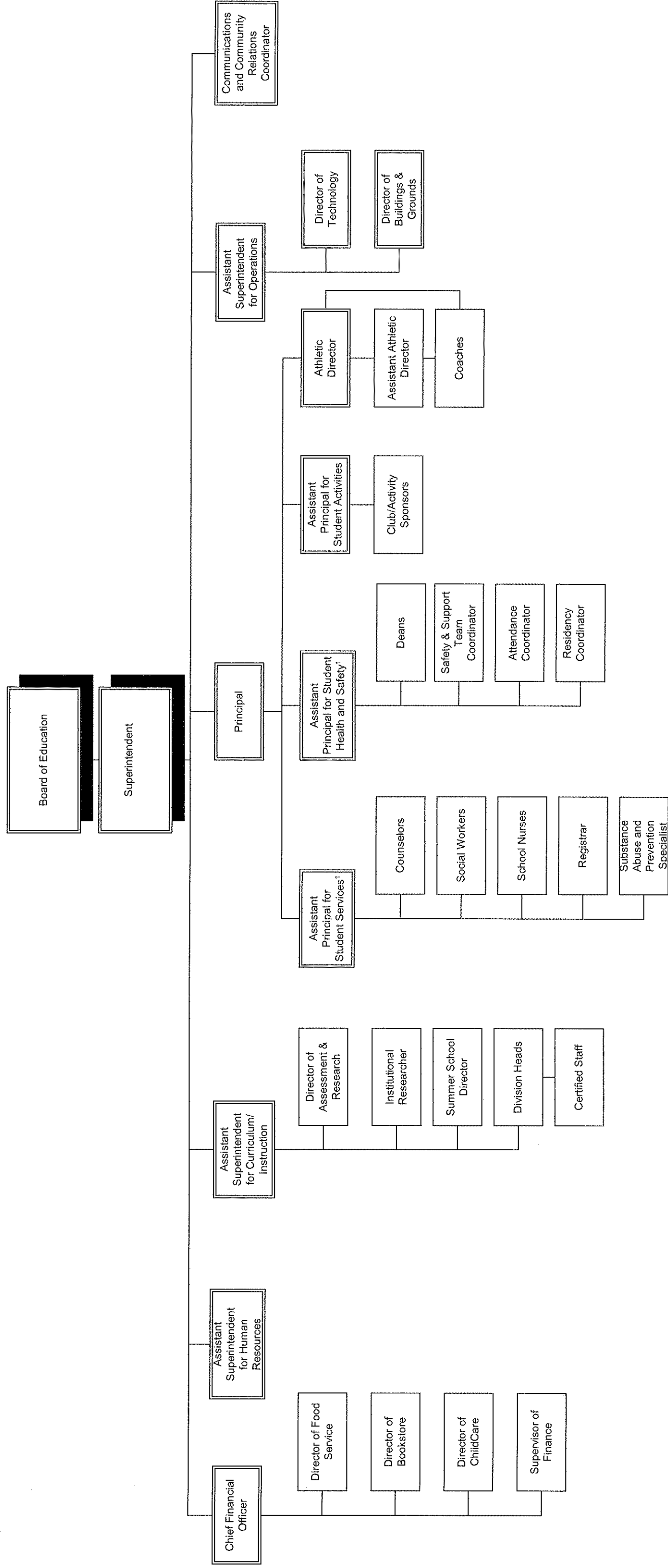
- July 9            Send District preliminary budget to the Board Finance Committee for review
- July 12          Discuss preliminary budget at the Finance Committee Meeting
- Aug 16          Present Tentative Budget at the Finance Committee meeting
- Aug 17          Publish notice of Tentative Budget placed on display
- Sept 27         Hold public hearing on the FY 2008 Final Budget
- Sept 27         Adoption of FY 2008 District 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. This is 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 of the last nine years.

Oak Park and River Forest High School, District 200

Organizational Chart



Notes

1. For 2007-2008, there will be interim positions, titles, and individuals for the Assistant Principals noted above.
2. District Leadership Team (DLT) composition: Chief Financial Officer, Assistant Superintendent for Human Resources, Assistant Superintendent for Curriculum and Instruction, Director of Assessment and Research, Principal, Assistant Superintendent for Operations, and Communications and Community Relations Coordinator.
3. Building Leadership Team (BLT) composition: Principal, Assistant Superintendent for Operations, Director of Technology, Assistant Principal for Student Services, Assistant Principal for Student Activities, Assistant Principal for Student Health and Safety, Athletic Director.

Oak Park and River Forest High School District 200  
 Combining Budget - All Fund Types  
 Fiscal Year Ending June 30, 2008

	Governmental Fund Types							Total (Memorandum Only)
	General Funds	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Fiduciary Fund	Proprietary Funds		
<b>Revenue:</b>								
Property Taxes	\$ 48,806,547	\$ 2,689,371	\$ 2,935,618	\$ 959,286	\$ 959,286	\$ -	\$ -	\$ 56,350,108
Other Local Sources	6,762,015	98,868	105,500	341	71,549	5,071,565		12,109,838
State Sources	3,316,232	589,890	-	-	-	-	-	3,906,122
Federal Sources	1,419,936	-	-	-	-	-	-	1,419,936
Transfers	-	-	-	-	-	-	-	-
Total Revenues	60,304,730	3,378,129	3,041,118	959,627	1,030,835	5,071,565		73,786,004
<b>Expenditures:</b>								
General Instruction	\$ 21,411,190	\$ 292,044	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,703,234
Special Education	7,943,039	171,868	-	-	-	-	-	8,114,907
Adult Education	19,500	-	-	-	-	-	-	19,500
Vocational Programs	290,570	20,979	-	-	-	-	-	311,549
Co-Curricular Programs	1,965,556	94,794	-	-	-	-	-	2,060,350
Summer School	334,383	6,348	-	-	-	-	-	340,731
Other Instructional	260,823	1,553	-	-	-	-	-	262,376
Support Svcs. - Pupil	6,653,897	1,621,577	-	-	-	-	-	8,275,474
Support Svcs. - Admin.	13,577,626	742,150	-	825,000	-	5,093,659	-	20,238,435
Community Services	258,536	19,334	-	-	-	-	-	277,870
Debt Service	75,000	-	3,480,973	-	-	-	-	3,555,973
Total Expenditures	52,790,120	2,970,647	3,480,973	825,000	-	5,093,659		65,160,399
Other Financing Sources (Uses)	105,500	-	508,463	(613,963)	-	-	-	-
Change in Fund Balance	7,620,110	407,482	68,608	(479,336)	1,030,835	(22,094)		8,625,605
Beginning Fund Balance	39,032,899	1,884,271	2,355,367	655,088	3,617,097	686,725		48,231,447
Ending Fund Balance	\$ 46,653,009	\$ 2,291,753	\$ 2,423,975	\$ 175,752	\$ 4,647,932	\$ 664,631	\$	\$ 56,857,052



Oak Park & River Forest High School District 200

**Combined Budget-All Fund Tyoes**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Fund Expenditures By Function

	<b>2005-2006</b>	<b>2006 - 2007</b>	<b>2007 - 2008</b>
	<b>Unaudited</b>	<b>Amend. Budget</b>	<b>Budget</b>
<b>Revenue:</b>			
Property Taxes	\$ 49,736,995	\$ 54,885,080	\$ 56,350,108
Other Local Sources	8,446,038	9,936,047	12,109,838
State Sources	4,829,472	4,470,441	3,906,122
Federal Sources	1,453,673	1,446,070	1,419,936
Transfers	-	-	-
Total Revenues	<u>64,466,178</u>	<u>70,737,638</u>	<u>73,786,004</u>
<b>Expenditures:</b>			
General Instruction	\$ 18,554,725	\$ 20,872,813	\$ 21,703,234
Special Education	6,359,592	7,253,906	8,114,907
Adult Education	17,710	19,050	19,500
Vocational Programs	211,157	295,842	311,549
Co-Curricular Programs	1,735,040	1,868,255	2,060,350
Summer School	344,547	366,131	340,731
Other Instructional	233,334	261,953	262,376
Support Svcs. - Pupil	6,722,963	7,813,885	8,275,474
Support Svcs. - Admin.	18,497,590	19,642,875	20,238,435
Community Services	293,807	273,290	277,870
Debt Service	<u>3,431,451</u>	<u>3,447,659</u>	<u>3,555,973</u>
Total Expenditures	<u>56,401,916</u>	<u>62,115,659</u>	<u>65,160,399</u>
Other Financing Sources (Uses)	-	-	-
Change in Fund Balance	8,064,262	8,621,979	8,625,605
Beginning Fund Balance	<u>31,545,205</u>	<u>39,609,468</u>	<u>48,231,447</u>
Ending Fund Balance	<u>\$ 39,609,467</u>	<u>\$ 48,231,447</u>	<u>\$ 56,857,052</u>

**COMBINING AND INDIVIDUAL FUND FINANCIAL  
STATEMENTS**

This page has been intentionally left blank

## **GENERAL FUNDS**

To account for resources traditionally associated with government operations, which are not required to be accounted for in another fund, the District maintains the following General Operating Accounts:

**Educational Fund**—to account for most of the instructional and administrative aspects of the District's operations.

<b>Educational Fund</b>	to account for instructional programs
<b>Tort Immunity Fund</b>	to account for legal and insurance needs
<b>Bookstore Fund</b>	to account for the bookstore activities
<b>Food Service Fund</b>	to account for the Food Service program

**Operations and Maintenance Fund**— to account for repair and maintenance of District property.

**Restricted Building Fund**—to account for Facility Improvement Projects financed through bonds issued and transferred from the Fiduciary Fund.

Oak Park & River Forest High School District 200

**Combined General Fund Summary Budget (Education, O&M, Restricted Building)**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Fund Expenditures By Function

	<b>2005-2006</b>	<b>2006 - 2007</b>	<b>2007 - 2008</b>
	<b>Unaudited</b>	<b>Amend. Budget</b>	<b>Budget</b>
<b>Revenue:</b>			
Property Taxes	\$ 43,119,113	\$ 47,742,057	\$ 48,806,547
Other Local Sources	6,653,884	5,927,616	6,762,015
State Sources	4,272,472	3,913,941	3,316,232
Federal Sources	1,453,673	1,446,070	1,419,936
Transfers	-	-	-
Total Revenues	<u>55,499,142</u>	<u>59,029,684</u>	<u>60,304,730</u>
<b>Expenditures:</b>			
General Instruction	18,294,458	20,595,865	21,411,190
Special Education	6,259,813	7,093,259	7,943,039
Adult Education	17,710	19,050	19,500
Vocational Programs	196,108	275,598	290,570
Co-Curricular Programs	1,653,115	1,766,836	1,965,556
Summer School	334,337	349,131	334,383
Other Instructional	231,800	261,953	260,823
Support Svcs. - Pupil	5,284,885	6,133,261	6,653,897
Support Svcs. - Admin.	15,128,612	13,726,426	13,577,626
Community Services	170,878	254,642	258,536
Debt Service	<u>48,534</u>	<u>75,000</u>	<u>75,000</u>
Total Expenditures	<u>47,620,250</u>	<u>50,551,021</u>	<u>52,790,120</u>
Other Financing Sources (Uses)	74,996	28,050	105,500
Change in Fund Balance	7,953,888	8,506,713	7,620,110
Beginning Fund Balance	<u>22,572,297</u>	<u>30,526,186</u>	<u>39,032,899</u>
Ending Fund Balance	<u>\$ 30,526,185</u>	<u>\$ 39,032,899</u>	<u>\$ 46,653,009</u>

Oak Park & River Forest High School District 200

**Combined Ed. Fund Summary Budget (Education, Tort, Bookstore, Food Service)**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Fund Expenditures By Function

	2005-2006	2006 - 2007	2007 - 2008
	Unaudited	Amend. Budget	Budget
<b>Revenue:</b>			
Property Taxes	\$ 39,556,378	\$ 43,632,417	\$ 44,110,668
Other Local Sources	4,407,827	4,484,322	5,436,753
State Sources	4,272,472	3,913,941	3,316,232
Federal Sources	1,453,673	1,446,070	1,419,936
Transfers	-	-	-
Total Revenues	49,690,350	53,476,750	54,283,589
<b>Expenditures:</b>			
General Instruction	18,294,458	20,595,865	21,411,190
Special Education	6,259,813	7,093,259	7,943,039
Adult Education	17,710	19,050	19,500
Vocational Programs	196,108	275,598	290,570
Co-Curricular Programs	1,653,115	1,766,836	1,965,556
Summer School	334,337	349,131	334,383
Other Instructional	231,800	261,953	260,823
Support Svcs. - Pupil	5,284,885	6,133,261	6,653,897
Support Svcs. - Admin.	7,978,416	8,883,311	8,259,724
Community Services	170,878	254,642	258,536
Debt Service	48,534	75,000	75,000
Total Expenditures	40,470,054	45,707,906	47,472,218
Other Financing Sources (Uses)	-	-	-
Change in Fund Balance	9,220,296	7,768,844	6,811,371
Beginning Fund Balance	16,505,589	25,725,886	33,494,730
Ending Fund Balance	\$ 25,725,885	\$ 33,494,730	\$ 40,306,101

Oak Park & River Forest High School District 200

**Education Fund Budget**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Fund Expenditures By Function

	<b>2005-2006</b>	<b>2006 - 2007</b>	<b>2007 - 2008</b>
	<b>Unaudited</b>	<b>Amend. Budget</b>	<b>Budget</b>
<b>Revenue:</b>			
Property Taxes	\$ 38,596,706	\$ 42,589,236	43,038,199
Other Local Sources	2,358,876	2,078,823	2,522,189
State Sources	4,257,230	3,903,851	3,305,287
Federal Sources	1,197,129	1,254,349	1,211,974
Transfers	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Revenues	46,409,941	49,826,259	50,077,649
<b>Expenditures:</b>			
General Instruction	18,279,016	20,559,365	21,373,598
Special Education	6,259,813	7,093,259	7,943,039
Adult Education	17,710	19,050	19,500
Vocational Programs	196,108	275,598	290,570
Co-Curricular Programs	1,650,643	1,750,836	1,910,530
Summer School	334,337	349,131	334,383
Other Instructional	231,800	261,953	260,823
Support Svcs. - Pupil	5,284,885	6,043,361	6,592,357
Support Svcs. - Admin.	5,242,682	5,663,803	4,454,534
Community Services	170,878	254,642	258,536
Debt Service	<u>48,534</u>	<u>75,000</u>	<u>75,000</u>
Total Expenditures	<u>37,716,406</u>	<u>42,345,998</u>	<u>43,512,870</u>
<b>Other Financing Sources (Uses)</b>			
Change in Fund Balance	8,693,535	7,480,261	6,564,779
Beginning Fund Balance	<u>14,989,021</u>	<u>23,682,557</u>	<u>31,162,818</u>
Ending Fund Balance	<u>\$ 23,682,556</u>	<u>\$ 31,162,818</u>	<u>\$ 37,727,597</u>

## EDUCATION FUND

---

The Education 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 District continues its commitment to narrow the achievement gap and to meet the needs of special education students. In addition, the State of Illinois recently increased graduation requirements. The financial resources required to address these three issues are significant. In the fall of 2005, the Board of Education carefully considered school achievement initiatives (Initiatives) designed to address these concerns. The cost of these new Initiatives is approximately \$1,500,000 per year in FY 2006 dollars. Accessing the final phase-in option of the 2002 referendum has provided resources to fund the cost of these Initiatives. In December of 2005, the Board of Education approved the 2005 levy with a total extension of \$50,200,101, excluding bond and interest. The fall 2007 *OPRF 5 Year Plan* details the plan to implement the new Initiatives and to extend the need for another referendum until approximately 2018.

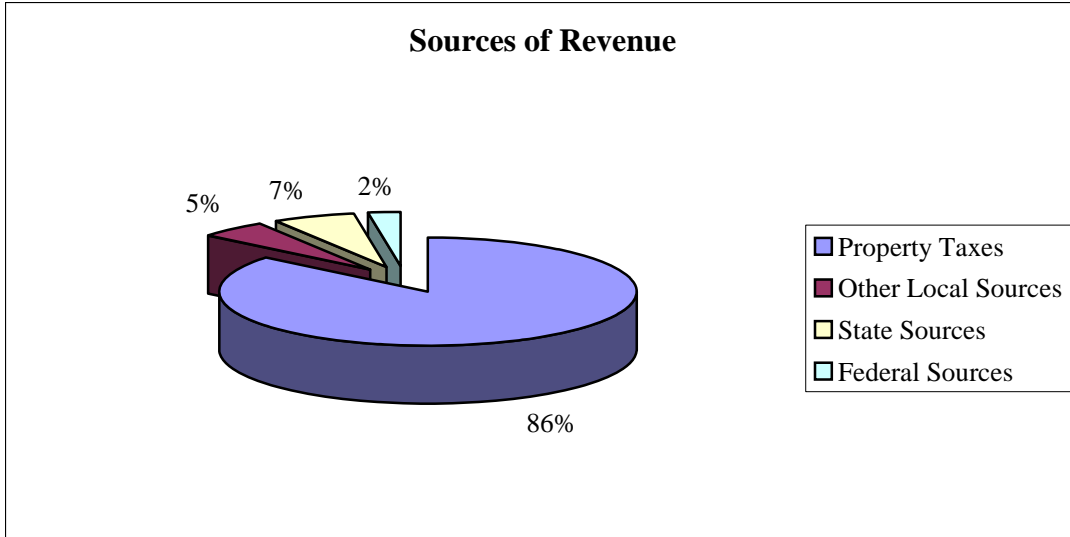
## REVENUE

---

Revenue for the Education Fund is provided from many sources. Local property taxes will comprise approximately 86% of revenue for the Education Fund in fiscal year ending June 30, 2008, 86% in fiscal 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 approximately 7% of total revenue compared to 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 5% of revenue. Federal sources of revenue include Title I (Low Income), Title II (Eisenhower Prof. Dev.), Title IV (Drug Free), Title V (Excel in Ed.) and Special Education IDEA reimbursement. Federal revenue is 2% of total revenue. The following chart illustrates the types of revenue received by percentage amounts.

Other local sources of revenue will increase due to anticipate increases in interest income as fund balance improve. In addition, in the fall of 2007 the District anticipates receiving the majority of funds presently held by the Cicero Township Treasurer. The District is well prepared to receive these funds directly into investment accounts and anticipates receiving interest income at market rates rather than the below market results realized by the Cicero Township Treasurer accounts the past several years. An increase in summer school tuition and student fees will also generate additional revenue.





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 4 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 BOE in December 2005, was the 4<sup>th</sup> 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.

As of the first week of August, the Illinois General Assembly and Governor Blagojevich have yet to reach a budget agreement. If an agreement is not reached soon, the State will not be able to make payment to school districts in August. Although this is a complication for OPRFHS, it is not devastating due to the reliance on local property taxes rather than State funding. Several increases to the foundation level have been proposed and it is currently believed that it may be increased by \$470 per pupil. For comparison, there was no increase for FY 2003, \$250 in FY 2004, \$154 in FY 2005, \$200 in FY 2006 and \$170 in FY 2007. The foundation aid is currently \$5,334 per ADA. OPRFHS anticipates that state funding remain the same due to the level of EAV in Oak Park and River Forest.

It is also anticipated that the eventual budget agreement may include an increase of approximately \$1,000 for special education personnel reimbursement. The District presently receives \$8,000 per certified staff.

Federal Aid will decrease slightly in 2008. The Special Education IDEA Grant is projected to be approximately \$690,000, which is an increase of \$22,000 over FY 2007.

Other local sources of revenue will increase due to anticipated increases in interest income as fund balances improve. In addition, in the fall of 2007 the District anticipates receiving the majority of funds presently held by the Cicero Township Treasurer. The District is well prepared to receive these funds directly into investment accounts and anticipates receiving interest income at market rates rather than the below market results realized by the Cicero Township Treasurer accounts the past several years. An increase in summer school tuition and student fees will generate additional revenue. The past three fiscal years the District had been receiving a settlement agreement with a local tax payer due to a dispute over a Property Tax Reassessment. The final payment of that agreement was received in FY 2007.

## EXPENDITURES

Budgeted increases in the Education Fund Expenditures total 2.76%. Cost containment efforts in the past year include:

- Employee contract negotiations resulting in lower retirement costs related to early retirement and retiree health benefits.
- Elimination of 1 FTE clerical position in the community support center
- Interim reconfiguration of the Building Administrative staff.
- Reduction in Data Processing contract services and software customization, which was related to the Skyward implementation.
- Summer school program review to eliminate low enrollment classes and reduce clerical support.
- Reduction in contract services for speech, psychology and social services
- Utility expenses moved from the Education Fund to the O & M Fund
- Reduction of 1.5 FTE faculty staffing due to decreased enrollment.

In addition, the District has increased expenditures in a few key areas:

- Special Education staffing
- Coaching positions in Athletics due to increased student participation. This amount will be offset by additional fees.
- Contract services related the to Township Treasurer's Office.
- Technology infrastructure equipment replacement

The majority of the increases in expenditures relate to salary and benefits. The salaries and benefits reflect the results of contract negotiations. Following is a table of the contractual increases by bargaining unit:

### Contract Salary Increases & Length of Contract

	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
<b>Faculty</b>	6.0%	<b>4.5%</b>	4.5%	4.0%	3.6%	3.6%
<b>Clerical</b>	5.5%	<b>5.5%</b>	5.5%			
<b>Custodial</b>	3.0%	<b>2.0%</b>				
<b>Non-Affiliated</b>	4.5%	<b>4.5%</b>				
<b>Security</b>	4.0%	<b>4.0%</b>	4.0%			

Faculty staffing has been decreased 1.5 Full Time Equivalent (FTE) over last year's total due to an anticipated decrease in student enrollment. Although there is an overall decrease in total FTE, there is an increase of 2.0 FTE for the Special Education Department. These increases include the addition of 1.0 FTE for a Behavior Interventionist for Special Education students plus a 1.0 FTE classroom teacher. The increase in the Special Education area is necessary in order to accommodate the needs of incoming students requiring special education support services. The position of Behavior Interventionist will be funded from funds set aside for the *Initiatives* and is designed to address the need to reduce the need for disciplinary action by intervening in advance. The position of Program Chair for Student Safety will be slightly reconfigured, renamed Assistant Principal for Student Health and Safety and recorded as a Faculty position rather administrative.

### ***Increase in faculty staffing relating to the Initiative since inception::***

<b><i>Faculty FTE</i></b>	<b><i>Description</i></b>
<b><i>1.5</i></b>	English, including Learning Seminar and Reading Support
<b><i>1.0</i></b>	Guidance
<b><i>2.7</i></b>	Math
<b><i>1.6</i></b>	Science
<b><i>1.0</i></b>	Psychologist
<b><i>2.0</i></b>	Special Education mandates
<b><i>.4</i></b>	Study Circles
<b><i>1.4</i></b>	Reduced Class Size
<b><i>1.0</i></b>	Behavior Interventionist
<b><i>12.6</i></b>	Total

The following table outlines the estimated cost of the Initiatives for FY 2008 compared to the original estimate and FY 2007 costs.

OAK PARK AND RIVER FOREST HIGH SCHOOL  
 STUDENT ACHIEVEMENT INITIATIVES  
 FISCAL YEAR 2008

	Original Plan 2006 - 2007	Implemented 2006 - 2007	Implemented 2007 - 2008
<b>INITIATIVES</b>			
Special Education Teacher (1 FTE) Implemented	\$ 71,000	\$ 86,300	\$ 89,000
Special Education (1 FTE) Implemented	\$ 71,000	\$ 86,300	\$ 89,000
Special Ed Mandates Sub Total	\$ 142,000	\$ 172,600	\$ 178,000
Grad Standards			
Science (1 FTE) (1.6 FTE implemented)	\$ 71,000	\$ 138,080	\$ 142,400
English (2 FTE) (1.5 FTE implemented)	\$ 142,000	\$ 129,450	\$ 133,500
Math (1 FTE) Implemented	\$ 71,000	\$ 86,300	\$ 89,000
Mandated Grad Standards Sub Total	\$ 284,000	\$ 353,830	\$ 364,900
Summer School Transitions (Implemented)	\$ 45,000	\$ 15,000	\$ 33,000
Junior Level Math (.2 FTE) Implemented	\$ 14,200	\$ 17,260	\$ 17,800
Algebra I Modified (1.6 FTE) (1.5 FTE implemented)	\$ 122,100	\$ 129,450	\$ 133,500
NCLB Mandates Sub Total	\$ 181,300	\$ 161,710	\$ 184,300
Technology Plan	\$ 50,000	\$ 50,000	\$ 62,700
Information Systems Consulting Services	\$ 75,000	\$ 70,000	\$ 70,000
Technology Committees	\$ 15,000	\$ 15,000	\$ 4,300
Student Assessment	\$ 15,000	\$ 15,000	\$ 15,000
Institutional Researcher (.5 FTE) (0 FTE implemented)	\$ 30,000	\$ 3,000	\$ -
Reduced Class Size (1.4 FTE) Implemented	\$ 99,400	\$ 120,820	\$ 124,600
NCLB & Achievement Gap Sub Total	\$ 284,400	\$ 273,820	\$ 276,600
Support Class Assistant (1 FTE) (1.0 TA staff implemented)	\$ 41,500	\$ 25,795	\$ 32,410
Study Circles & Tutoring (.3 FTE) (.4 implemented + stipends)	\$ 85,700	\$ 64,520	\$ 40,000
AVID/Support Program (1 FTE) (0 FTE added AGILE mind)	\$ 40,000	\$ 33,500	\$ 43,400
Staff Mentoring-CRIS (31 new faculty members)	\$ 33,000	\$ 31,000	\$ 33,000
Staff Development	\$ 25,000	\$ 25,000	\$ 20,000
Minority Student Achievement Network	\$ 32,500	\$ 32,500	\$ 32,500
FREE & MUREE Student Groups	\$ 7,000	\$ 7,000	\$ 7,000
Dean Counselors/Social Workers (2 FTE) (2.0 implemented)	\$ 183,600	\$ 182,852	\$ 156,000
Physical Plant Changes	\$ 100,000	\$ 100,000	\$ 62,000
Cooperative Committee	\$ 30,000	\$ 30,000	\$ 30,000
Behavior Interventionist			\$ 89,000
Achievement Gap Sub Total	\$ 578,300	\$ 532,167	\$ 545,310
Grand Total	\$ 1,470,000	\$ 1,494,127	\$ 1,549,110

In the area of administrative staff, the District's new Superintendent Dr. Attila Weninger, is presently crafting a plan for redesign of the administrative staffing. This budget includes amount for two interim positions, an Interim building principal and an interim Asst. Principal for Student Services

In the non-affiliated management group there are some uncertainties that remain. There are several positions open in the technology department and discussions continue about this area. There is an open position in the Business Office for the Supervisor of Finance. A position of administrative assistant for the Principal has been budgeted.

Clerical staffing has been reduced by one FTE as the position of secretary for social services has been eliminated.

Due to the impact of recent legislative action capping end-of-career salary bumps at 6% without a penalty, several faculty and administrative members have formally requested retirement in the period ending 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 District contract with Faculty members is a long-term savings for the District, the benefit of these saving will not begin to be realized until the current annuity system begins to sunset in FY 2008 and as the 403 (b) match begins to be phased-in.

The following table outlines the estimated cost of the Initiatives for fiscal 2007 compared to the original costs outlined in the Initiatives document.

### **Other Expenditures**

Total expenditures in the Education Fund will increase by 2.76% over the FY 2007 Amended Budget amount of \$42,345,998. The largest percentage increase will occur in the Special Education Program reflecting an increase of \$11.98%.

Two additional faculty members have been hired in order to accommodate the needs of students. The largest decrease is in the area of Support Service-Administrative and reflects the reduction in utility costs as these expenditures will now be reflected in the O & M Fund. Also recorded in this category is an increase in expenditures related to the Cicero Township Treasurer's Office. An additional \$30,000 has been budgeted over the amount of \$70,000 for FY 2007 for the potential need to recognize costs related to the closing of the office or a possible shortfall related to reconciliation process.

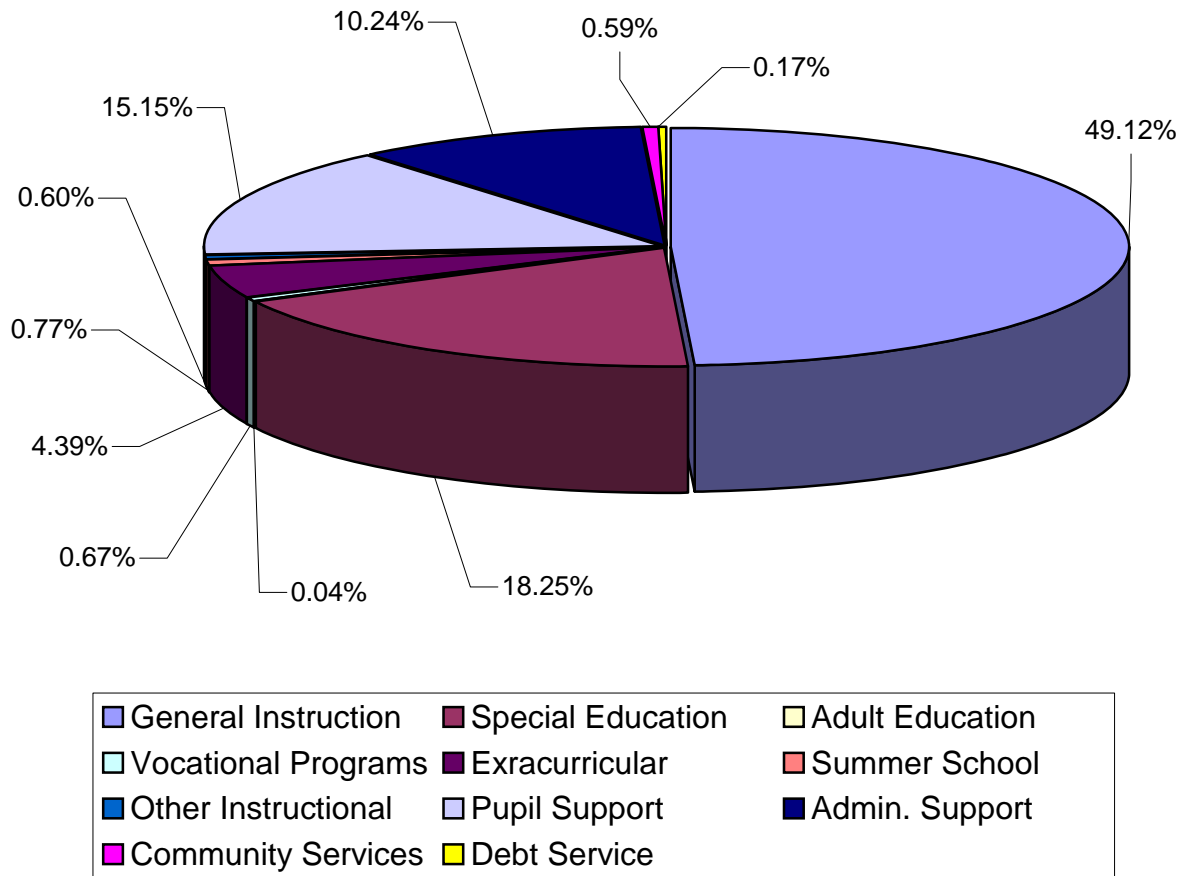
## EDUCATION FUND COMPARATIVE ANALYSIS BY PROGRAM

Expenditures:	FY 2007	FY 2008	% Increase
General Instruction	\$ 20,559,365	\$ 21,373,598	3.96%
Special Education	7,093,259	7,943,039	11.98%
Adult Education	19,050	19,500	2.36%
Vocational Programs	275,598	290,570	5.43%
Co-Curricular Programs	1,750,836	1,910,530	9.12%
Summer School	349,131	334,383	-4.22%
Other Instructional	261,953	260,823	-0.43%
Support Svcs. - Pupil	6,043,361	6,592,357	9.08%
Support Svcs. - Admin.	5,663,803	4,454,534	-21.35%
Community Services	254,642	258,536	1.53%
Debt Service	75,000	75,000	0.00%
<b>Total Expenditures</b>	<b>\$ 42,345,998</b>	<b>\$ 43,512,870</b>	<b>2.76%</b>

Classroom reconfiguration totaling approximately \$62,000 will be made this summer. These upgrades are reflected in the Initiatives and will provide classroom enhancements to improve instruction.

Support Services-Pupil will increase by 9.08%. This category of expenditures includes: registration, attendance, counseling, discipline, health services, Security and student support services in room 308. The position of Asst. Principal for Health and Safety has been moved from the Support Service-Administrative, in order to clearly reflect the duties.

## Expenditures by Program



*General Instruction and Special Education Instruction are estimated to be 67% of the total Education Fund budget, compared to 65% for the FY2007 amended budget.*

## EDUCATON FUND COMPARATIVE ANALYSIS BY OBJECT

<b>Expenditures:</b>	<b>FY 2007</b>	<b>FY 2008</b>	<b>% Increase</b>
Salaries	\$ 27,430,882	\$ 28,716,042	4.69%
Employee Benefits	6,542,533	7,587,269	15.97%
Purchased Services	2,484,932	2,202,546	-11.36%
Supplies & Materials	2,063,140	882,975	-57.20%
Capital Outlay	665,742	793,866	19.25%
Other Objects	412,344	425,113	3.10%
Tuition	2,744,425	2,905,059	5.85%
<b>Total Expenditures</b>	<b>\$ 42,343,998</b>	<b>\$ 43,512,870</b>	<b>2.76%</b>

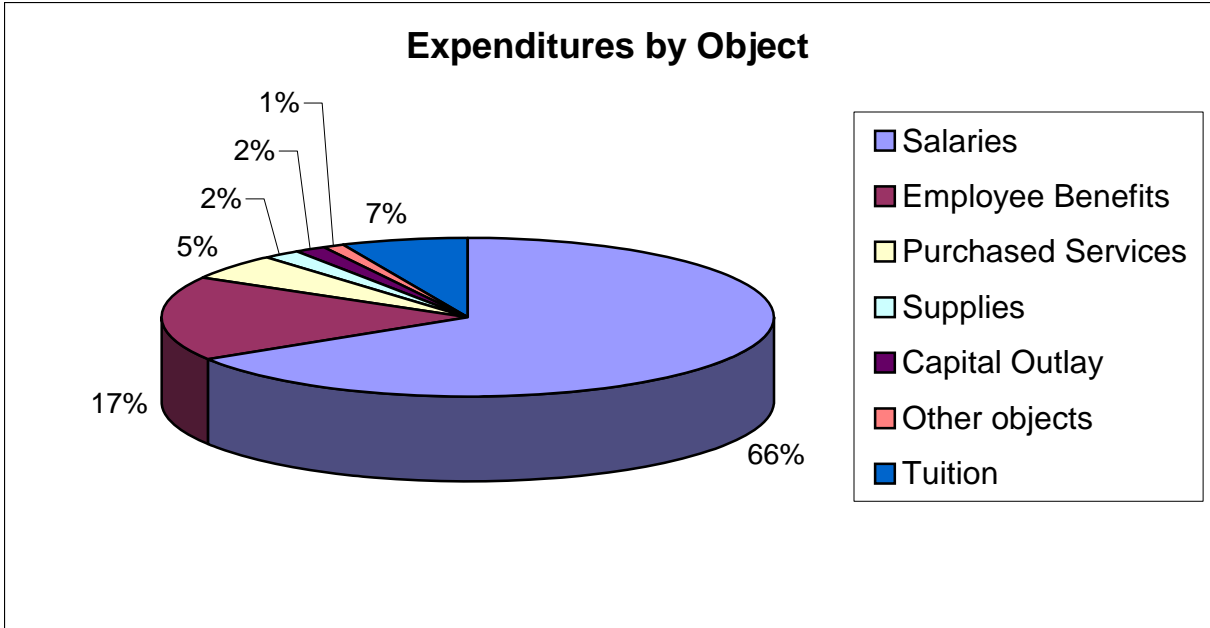
The large decreases in purchased services and supplies are directly related to Utility costs which will now be reflected in the O & M Fund.

Tuition for Special Education students placed off campus continues to increase. The District makes every effort to accommodate the needs of students on campus and although the number of students placed off campus is not anticipated to increase the costs of educating the students will.

Capital Outlay is expected to increase by 19.25%. The largest increase relates to technology infrastructure replacement for the network. The replacement of vital switches and routers had been deferred and the District is implementing a replacement plan over the next several years.

Benefits will increase by 15.97%. The District is experiencing an increase in retirement requests through the year 2010 as individuals have elected to take advantage of the previous retirement plan. The last two contract negotiations have seen a reduction in retirement benefit costs to the District overall. However, the old post retirement annuity plan and the new pre-retirement 6% increase plans will overlapping for the next several years and cause unusual increases in the near term and then significant cost savings after 2010.





*Salaries and Benefits are estimated to be 83% of the total budget, compared to 80% in FY 2007, and 81% for FY 2005 and 2006. Special education tuition is estimated to be 7% of the total budget, increasing from 5.8% in 2005 and 6% in 2006*

## FUND BALANCE

---

The *OPRF 5 Year Plan* 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.

Oak Park & River Forest High School District 200

**Education Fund Budget**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Expenditures By Program/Department

<b>2005-2006</b>	<b>2006 - 2007</b>	<b>2007 - 2008</b>
<b>Unaudited</b>	<b>Amend. Budget</b>	<b>Budget</b>

**Expenditures:**

General Instruction	\$ 16,700,092	\$ 18,475,259	\$ 19,309,063
Art	50,495	37,382	42,098
Auditorium	138,335	133,850	148,131
Business Ed.	7,065	8,100	11,100
Student Activities	4,190	-	-
Director of Instruction	171,571	202,725	203,973
Driver Education	14,068	14,957	14,332
English	20,308	47,366	23,875
Evening Study Table	9,201	14,500	14,500
World Languages	13,357	17,410	14,766
History	14,114	13,380	11,780
Family & Consumer Science	4,661	11,170	13,490
Mathematics	9,101	10,325	13,365
Music	36,818	38,423	45,142
Physical Education	59,052	62,857	58,450
Science	49,806	68,601	66,820
Speech Arts	3,025	3,875	3,400
Teen Parenting Program	-	592	-
Technology (Voc. Ed.)	13,837	17,470	10,563
Instructional Technology	892,539	1,280,406	1,294,669
Freshman Seminar/Tutors	67,381	100,717	74,081
<b>Total General Instruction</b>	<u>18,279,016</u>	<u>20,559,365</u>	<u>21,373,598</u>

Oak Park & River Forest High School District 200

**Education Fund Budget**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Expenditures By Program/Department

	<b>2005-2006</b>	<b>2006 - 2007</b>	<b>2007 - 2008</b>
	<b>Unaudited</b>	<b>Amend. Budget</b>	<b>Budget</b>
Severe and Profound			
Trainable Mentally Handicapped	1,279,217	1,382,740	1,417,764
Educable Mentally Handicapped	97,010	2,500	3,908
Physically Handicapped	134,781	100,000	120,000
Learning Disabled	1,308,173	1,563,003	2,114,760
Visually Impaired	13,085	22,000	22,000
Hearing Impaired	8,808	20,000	20,000
Speech/Language Impaired	132,001	175,207	206,296
Emotionally Disturbed	3,215,747	3,760,100	3,967,690
Adaptive Physical Education	18,892	43,070	51,352
Title I	<u>52,099</u>	<u>24,639</u>	<u>19,269</u>
Total Special Education	<u>6,259,813</u>	<u>7,093,259</u>	<u>7,943,039</u>
Adult Education	<u>17,710</u>	<u>19,050</u>	<u>19,500</u>
Carl Perkins/Tech Prep	70,246	93,900	95,893
Dept. Human Services	<u>125,862</u>	<u>181,698</u>	<u>194,677</u>
Total Vocational Services	<u>196,108</u>	<u>275,598</u>	<u>290,570</u>
Student Activities	420,952	483,766	545,635
Athletics-Boys	710,201	689,252	728,703
Athletics-Girls	<u>519,490</u>	<u>577,818</u>	<u>636,192</u>
Total Co-Curricular Activities	<u>1,650,643</u>	<u>1,750,836</u>	<u>1,910,530</u>
Summer Programs	<u>334,337</u>	<u>349,131</u>	<u>334,383</u>
Other Instructional	<u>231,800</u>	<u>261,953</u>	<u>260,823</u>

Oak Park & River Forest High School District 200

**Education Fund Budget**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Expenditures By Program/Department

	<b>2005-2006</b>	<b>2006 - 2007</b>	<b>2007 - 2008</b>
	<b>Unaudited</b>	<b>Amend. Budget</b>	<b>Budget</b>
Attendance	168,461	149,672	163,865
Social Work Services	263,196	249,016	261,456
Registrar and Residency	147,816	167,777	181,221
Guidance	2,042,635	2,278,262	2,606,814
Nursing Services	152,951	160,169	181,782
Psychological Services	205,040	216,640	265,639
Community Support Services	216,600	222,078	262,849
Security	973,282	1,267,954	1,230,989
Curriculum and Instruction	142,814	228,018	228,782
Staff Training	168,440	228,452	184,270
Media Services	758,364	821,298	943,031
Assessment and Testing	<u>45,286</u>	<u>54,025</u>	<u>81,659</u>
Total Support Services-Pupils	<u>5,284,885</u>	<u>6,043,361</u>	<u>6,592,357</u>
Board of Education	220,043	348,029	278,605
General Administration	1,311,521	1,362,247	1,126,071
Principal	-	-	263,211
Special Services Administration	389,066	418,457	491,627
Fiscal Services	609,821	688,385	762,431
Operations and Maintenance	1,444,160	1,635,769	283,333
Printing and Duplicating	275,941	261,035	268,519
Public Information	72,811	140,276	144,079
Staff Services	29,042	30,012	30,747
Data Processing	283,296	305,112	322,961
Clerical Support	<u>606,981</u>	<u>474,481</u>	<u>482,950</u>
Total Support Services-Admin.	<u>5,242,682</u>	<u>5,663,803</u>	<u>4,454,534</u>
Childcare Program	135,068	169,749	167,856
Other Community Services	<u>35,810</u>	<u>84,893</u>	<u>90,680</u>
Total Community Services	<u>170,878</u>	<u>254,642</u>	<u>258,536</u>
Debt Service	<u>48,534</u>	<u>75,000</u>	<u>75,000</u>
Total Expenditures	<u>\$ 37,716,406</u>	<u>\$ 42,345,998</u>	<u>\$ 43,512,870</u>

## TORT IMMUNITY FUND

---

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. Other expenditures relate to the purchase of supplies, equipment or repairs that protect the safety of students.

The overall costs of premiums have remained stable with a zero percent increase. There are planned expenditures to enhance the security camera system for \$60,000 and to repair safety equipment related to the athletic program. Interest income is budgeted to increase, as discussed in the Education Fund section of this document.

## FUND BALANCE

---

The *OPRF 5 Year Plan* 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.

Oak Park & River Forest High School District 200

**Tort Immunity Fund Budget**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Fund Expenditures By Function

	<b>2005-2006</b>	<b>2006 - 2007</b>	<b>2007 - 2008</b>
	<b>Unaudited</b>	<b>Amend. Budget</b>	<b>Budget</b>

**Revenue:**

Property Taxes	\$ 959,672	\$ 1,043,181	\$ 1,072,469
Other Local Sources	9,703	5,078	18,180
State Sources		-	-
Federal Sources		-	-
Transfers		-	-
<b>Total Revenues</b>	<b>969,375</b>	<b>1,048,259</b>	<b>1,090,649</b>

**Expenditures:**

General Instruction	15,442	36,500	37,592
Special Education	-	-	-
Adult Education	-	-	-
Vocational Programs	-	-	-
Co-Curricular Programs	2,472	16,000	55,026
Summer School	-	-	-
Other Instructional	-	-	-
Support Svcs. - Pupil	-	89,900	61,540
Support Svcs. - Admin.	470,876	631,472	631,312
Community Services	-	-	-
Debt Service	-	-	-
<b>Total Expenditures</b>	<b>488,790</b>	<b>773,872</b>	<b>785,470</b>

Other Financing Sources (Uses)	-	-	-
<b>Change in Fund Balance</b>	<b>480,585</b>	<b>274,387</b>	<b>305,179</b>
<b>Beginning Fund Balance</b>	<b>379,215</b>	<b>859,800</b>	<b>1,134,187</b>
<b>Ending Fund Balance</b>	<b>\$ 859,800</b>	<b>\$ 1,134,187</b>	<b>\$ 1,439,366</b>

## 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.

## 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.

A slight increase in revenue of this fund is due to the work of the Bookstore Manager who continues to find cost savings for book purchases, and pass these along to families.

## 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.

Oak Park & River Forest High School District 200

**Bookstore Fund Budget**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Fund Expenditures By Function

2005-2006	2006 - 2007	2007 - 2008
Unaudited	Amend. Budget	Budget

**Revenue:**

Property Taxes			
Other Local Sources	785,320	851,275	864,136
State Sources			
Federal Sources			
Transfers			
Total Revenues	<u>785,320</u>	<u>851,275</u>	<u>864,136</u>

**Expenditures:**

General Instruction	-	-	-
Special Education	-	-	-
Adult Education	-	-	-
Vocational Programs	-	-	-
Co-Curricular Programs	-	-	-
Summer School	-	-	-
Other Instructional	-	-	-
Support Svcs. - Pupil	-	-	-
Support Svcs. - Admin.	790,333	858,669	864,528
Community Services	-	-	-
Debt Service	-	-	-
Total Expenditures	<u>790,333</u>	<u>858,669</u>	<u>864,528</u>

Other Financing Sources (Uses)	-	-	-
Change in Fund Balance	(5,013)	(7,394)	(392)
Beginning Fund Balance	<u>782,967</u>	<u>777,954</u>	<u>770,560</u>
Ending Fund Balance	<u>\$ 777,954</u>	<u>\$ 770,560</u>	<u>\$ 770,168</u>



## 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 break even including an allowance of surplus to provide for planned future equipment replacement needs.

The budget reflects a rather large increase in revenue and expenditures. The District has recently signed an Intergovernmental Agreement with District 97 to provide food service to the entire district. 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. The two Districts will also be able to maximize the use of federal commodities. This model is designed to increase the nutritional value of food for students while maintaining the lowest price possible

### EXPENDITURES

---

The Food Service staff is comprised of 16 FTE cooks and servers, 1.0 FTE clerical staff and 1.0 FTE Director position 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.

District 200 will purchase a new oven, one new van and will hire one additional food preparation person in order to implement the service. These costs will be advanced by District 200 and will be paid back through lunch prices over the next four years. The cost of the new equipment is approximately \$113,000. The purchase of the new oven will eliminate fried foods from the menu of both school districts.

## **FUND BALANCE**

---

The Food Service Fund balance has been partially depleted over the past several years due to equipment and furniture replacement needs. The negative change in fund balance this fiscal year is reflective of the purchases mentioned above, net of the set aside for future equipment replacement.

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

This page has been intentionally left blank

Oak Park & River Forest High School District 200

**Food Service Fund Budget**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Fund Expenditures By Function

2005-2006	2006 - 2007	2007 - 2008
Unaudited	Amend. Budget	Budget

**Revenue:**

Property Taxes			
Other Local Sources	1,253,928	1,549,146	\$ 2,032,248
State Sources	15,242	10,090	10,945
Federal Sources	256,544	191,721	207,962
Transfers	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Revenues	1,525,714	1,750,957	2,251,155

**Expenditures:**

General Instruction			
Special Education			
Adult Education			
Vocational Programs			
Co-Curricular Programs			
Summer School			
Other Instructional			
Support Svcs. - Pupil			
Support Svcs. - Admin.	1,474,525	1,729,367	2,309,350
Community Services			
Debt Service	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Expenditures	<u>1,474,525</u>	<u>1,729,367</u>	<u>2,309,350</u>

Other Financing Sources (Uses)	-	-	-
Change in Fund Balance	51,189	21,590	(58,195)
Beginning Fund Balance	<u>354,386</u>	<u>405,575</u>	<u>427,165</u>
Ending Fund Balance	<u>\$ 405,575</u>	<u>\$ 427,165</u>	<u>\$ 368,970</u>

## OPERATIONS & MAINTENANCE FUND

---

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. The District began recognizing CPPRT in the O & M Fund in FY 2003 along with other appropriate expenditures that were previously paid for in the Education Fund.

For FY 2007 the District received a rather large increase in Corporate Personal Property Taxes. This source of funding is exceptionally volatile; therefore, the budget is reflective of the amount estimated in the *OPRF 5 Year Plan* rather than last year’s results.

## EXPENDITURES

---

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

Increases in expenditures in the O & M Fund mirror the contract salary increases of 2%, plus the addition of utility expenses transferred from the Education Fund of \$1,275,000. In addition, there is a slight increase in capital expenditures in order to replace several pieces of equipment.

The District’s current employment contract with the Service Employees International Union, Local 73 (SEIU) is effective for the period July 1, 2004 through June 30 2008. The contract salary increases will be 3% in each of the first three years of the contract and 2% in the fourth year. The O & M staff consists of 41.75 FTE buildings and ground crew members, 3.0 FTE supervisors, 1.0 FTE clerical and 1.0 FTE director.

## FUND BALANCE

---

Beginning in FY 2009, the Restricted Building Fund balances will be depleted. At that time, the O & M Fund will begin to shoulder the burden of costs related to the continued maintenance of the vintage building. The *OPRF 5 Year Plan* reflects

annual budgets of approximately \$600,000 for this purpose. 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 which imposed by law.

This page has been intentionally left blank

Oak Park & River Forest High School District 200

**Operation and Maintenance Fund Budget**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Fund Expenditures By Function

	2005-2006	2006 - 2007	2007 - 2008
	Unaudited	Amend. Budget	Budget
<b>Revenue:</b>			
Property Taxes	\$ 3,562,735	\$ 4,109,640	\$ 4,695,879
Other Local Sources	1,431,584	1,382,189	1,215,262
State Sources	-	-	-
Federal Sources	-	-	-
Transfers	-	-	-
Total Revenues	4,994,319	5,491,829	5,911,141
<b>Expenditures:</b>			
General Instruction	-	-	-
Special Education	-	-	-
Adult Education	-	-	-
Vocational Programs	-	-	-
Co-Curricular Programs	-	-	-
Summer School	-	-	-
Other Instructional	-	-	-
Support Svcs. - Pupil	-	-	-
Support Svcs. - Admin.	3,428,743	3,573,168	4,973,182
Community Services	-	-	-
Debt Service	-	-	-
Total Expenditures	3,428,743	3,573,168	4,973,182
Other Financing Sources (Uses)	74,996	28,050	105,500
Change in Fund Balance	1,640,572	1,946,711	1,043,459
Beginning Fund Balance	1,404,034	3,044,606	4,991,317
Ending Fund Balance	\$ 3,044,606	\$ 4,991,317	\$ 6,034,776



## RESTRICTED BUILDING FUND

---

The Restricted Building Fund was established in 1998 with the sale of Capital Appreciation Bonds in the amount of \$18,117,077. The purpose of the bond issuance was for continuing maintenance and facility improvements to the vintage building, part of which are 100 years old. The District has been working from a *Facility Master Plan* that was adopted at the time of the bond issue and updated in FY 2005.

## REVENUE

---

The category entitled Other Local Sources of revenue is related to interest income.

## EXPENDITURES

---

Annual expenditures in the Restricted Building Fund reflect maintenance and facility improvements provided for in the *Facility Master Plan*. The amount spent each year has varied depending on the extent of work planned and approved by the Board of Education on an annual basis. The District is nearing the end of the projects identified in the *Facility Master Plan*. The final remaining project relates to renovation of the mall area, a service road adjacent to the west side of the school building. This project commenced in the spring of 2007.

## FUND BALANCE

---

The remaining fund balance of approximately \$300,000 will be set aside for emergency purposes. In the future, projects for site improvement and maintenance of the vintage building will be reflected in the O & M Fund and have been anticipated in the *Five Year Plan* at an annual funding amount of \$600,000.

## RESTRICTED BUILDING FUND CAPITAL PROJECTS

---

Oak Park and River Forest High School is in its 133<sup>rd</sup> year. Portions of the current high school building are 100 years old. As such, continuing maintenance and facility improvements are essential in maintaining the School's high academic standards. In April of 1998, the District issued \$18,117,077 in Capital Appreciation Bonds to finance capital programs over the next ten plus years. Additionally, in the same year, the District entered into a capital lease agreement to finance \$750,000 in technology wiring throughout the entire building, enabling

high-speed internet access for faculty, staff and students as well as e-mail and a District web page – [www.oprfhs.org](http://www.oprfhs.org).

Prior to issuance of the 1998 Series bonds, the District developed a *Facilities Master Plan* in conjunction with Wight and Company, the District's architects. The District has already embarked upon many of the goals of this plan in acquiring the Gleason, Wessel and Everest properties in an attempt to alleviate athletic/PE field shortages. In addition, the *Master Plan* identified certain required improvements, such as HVAC and roofing, as well as desired improvements such as hallways and labs. Each year, building administrators submit requests for improvements and these are evaluated in conjunction with a review of the *Master Plan* in determining which projects will be undertaken.

In the fall of 2000, the OPRF Huskies Booster Club held three public forums regarding the School's stadium and athletic fields. The Stadium dates to 1924 and needed significant renovations. Options considered included: an all new stadium with the relocation of baseball/softball diamonds to the newly acquired property south of Lake Street, complete renovation of the Stadium, or minimal repairs to maintain the Stadium as is. The goal of these forums was to allow the Board of Education to choose a plan that best balances the District needs for additional parking and athletic fields with the needs of the Community. Final recommendations from the Boosters and the District's staff were presented to the Board in the fall of 2001.

The decision was made to renovate the Stadium, first stabilizing its top surface to prevent water intrusion, and then renovating the locker rooms, concession stand and storage areas. The District has very limited outdoor space, with athletic teams utilizing many Park District and Forest Preserve District facilities for practices and competitions. It is a never-ending struggle to keep the limited fields in playable shape due to their overuse. With this in mind, the decision was made to replace the frequently muddy and dangerous natural-grass Stadium field with a state-of-the-art artificial surface similar to what many college and professional teams have installed in recent years. Additionally, the decision was made to install artificial turf on the newly acquired property across Lake Street (South Fields). These three fields would allow PE classes and athletic teams, as well as the Community, to use the fields when weather and conditions would not have permitted use of the grass fields. The turf is much safer than the first generation artificial turf that is extremely hard and can cause serious injuries. Additionally, a rubber track surface around the perimeter of the new South Fields replaced the cinder track at the Stadium for the Community's joggers and walkers.

Included with the Stadium and South Field plans was the construction of a parking lot on a small practice/PE field south of the Field House. The completion of the South Fields would expand field space but eliminate parking. The Village of Oak Park approached the District with the idea of building a community-

parking garage on the proposed lot site and an intergovernmental agreement was drafted. Faculty and staff use the facility during the school day, with temporary and permanent use by the community during non-school hours. The District has contributed use of this valuable land as well as the \$300,000 that was originally budgeted for the lot. The garage was completed in October 2003.

During fiscal 2004, the District reviewed the needs of the Food Service serving and food preparation areas, which includes two student cafeterias and the staff cafeteria. The facility and equipment had not been updated since the mid 1960's. The estimated cost of completing these projects was \$1.5 million dollars. During fiscal 2005, the District issued General Obligation Limited Tax School Bonds for \$1.6 million dollars for the facility renovation and food service equipment replacement. The project commenced in Summer 2005 (Fiscal 2006).

In summer 2005, the District also renovated the two vintage pool areas. The projects included resurfacing the deck with safety material, ceiling replacement, and improved air handling.

During the summer of 2006 the District completed a boiler and window replacement project. The windows in the addition built in the 1967 are single glazed, aluminum windows. These one hundred and ten windows are beyond their useful life and are not energy efficient. Three boilers approximately 80 years old will be replaced with six smaller boilers strategically placed to offer optimal energy efficiency. The District anticipates a 16% reduction in the natural gas usage due to the window and boiler upgrades.

A summary of past and current budgeted capital expenditures to be financed from the bond issuance (from the Restricted Building Fund) is as follows:

## **CAPITAL PROJECTS--Past and Current**

---

Proceeds from Bonds (Including accrued interest) \$ 18,195,410

*Summer 1998 (Fiscal 1999) Projects:*

Renovation of Board Room w/multimedia presentation capabilities

Purchase and demolition of Gleason property for field space

Total summer 1998 projects (2,132,744)

Interest Earned Fiscal 1999 849,841

Other Revenues 24,126

Balance June 30, 1999 16,936,633

*Summer 1999 (Fiscal 2000) Projects:*

Renovation of Special Education Office Suite

Renovation of Welcome Center and Student Center

Rerigging in auditoriums

Redesign of Assistant Superintendent for Curriculum office

Resurfacing of indoor track

HVAC upgrades

Purchase of Wessels/Postlewait property for field space

Foreign language computer lab

Total Summer 1999 (Fiscal 2000) Projects (2,471,000)

Interest Earned Fiscal 2000 901,008

Balance June 30, 2000 15,366,641

*Summer 2000 (Fiscal 2001) Projects:*

Renovate south corridor (walls, floor)

Auditorium ceiling, carpet, doors

1st floor north corridors (walls, ceiling, lights, lockers, doors)

North restrooms (all four floors)

Telephone system with enhanced 911 capability

Purchase of Everest property for field space

Total Summer 200 (Fiscal 2001) Projects (3,275,918)

State Infrastructure and Maintenance Grant 100,000

Interest Earned Fiscal 2001 759,439

Balance June 30, 2001 12,950,162

*Summer 2001 (Fiscal 2002) Projects:*

2nd floor north corridors (walls, ceiling, lights, lockers, doors)  
Erie Ave. entrance (doors and hallway)  
Renovation of Health Services office  
Relocation of Math and Network Technology offices  
Replacement of 3rd floor library carpeting  
Renovation of four science labs  
Purchase of Orlessie's property; demolition of buildings  
Begin renovation of Stadium, south field turf and track installation

Total Summer 2001 (Fiscal 2002) Projects (4,157,813)  
Interest Earnings Fiscal 2002 627,900

Balance June 30, 2002 9,420,249

*Summer 2002 (Fiscal 2003) Projects:*

Completion of Stadium renovation and South Fields construction  
Renovation of North Cafeteria student dining area  
Renovation of science classrooms  
3rd floor north corridors (walls, ceilings, lights, lockers, doors)

Total Summer 2002 (Fiscal 2003) Projects (4,216,138)  
Interest Earnings Fiscal 2003 264,936

Balance June 30, 2003 5,469,047

*Summer 2003 (Fiscal 2004) Projects:*

Arbitrage on Bond proceeds  
Misc. classroom renovations  
Total Summer 2003 (Fiscal 2004) Projects (768,990)  
Interest Earned Fiscal 2004 159,292

Balance June 30, 2004 4,859,349

*Summer 2004 (Fiscal 2005) Projects:*

4th floor ceilings and lighting	
Staff Café dining area	
Food Service Ceilings in student dining areas	
Student Activities office remodel	
Various classroom renovations	
Total Summer 2004 (Fiscal 2005) Projects	(1,275,115)
Flood Damage	(713,171)
Proceeds from sale of bonds	1,635,000
Interest Earnings Fiscal 2005	156,611
	<hr/>
Balance June 30, 2005	4,662,674

*Summer 2005 (Fiscal 2006) Projects:*

Flood repairs	(35,808)
Wrestling rooms	
Food Service serving and food preparation areas equipment replacement	
Study hall room renovations (314, 434)	
Student Services office renovations (205, 207, 208, 270, 272, 308)	
TV Studio renovation and equipment replacement	
Pool refurbishing	
Total Summer 2005 (Fiscal 2006) Projects	(3,685,645)
Interest Earnings Fiscal 2006	65,676
Flood Insurance Reimbursement	748,797
	<hr/>
Unaudited Balance June 30, 2006	1,755,694

*Summer 2006 (Fiscal 2007)*

4th floor Foods/Family & Consumer Science (418, 419)	
Gym renovations (1 east, 2 south, 2 north)	
Window and boiler replacement not reflected in Life Safety	
Estimated Cost of Summer 2006 (Fiscal 2007) Projects	(1,164,947)
Estimated Interest Income	61,105
Coil Replacement	(105,000)
	<hr/>
Estimated Balance June 30, 2007	546,852

*Summer 2007 (Fiscal 2008)*

Insurance Proceeds from Coil Replacement	105,000
Mall Renovation	(280,000)
Room 355	(9,500)
Coil	(16,000)
Turf	(39,220)
Estimated Interest Income	5,000
Estimated Balance June 30, 2008	<u>\$ 312,132</u>

*Future projects under consideration*

Renovation of tennis courts

Renovation of the student center (paint, lights, ceiling)

*NOTE: Beginning in FY 2007 classroom renovations relating to student achievement initiatives will be recorded in the Education Fund. These expenditures are estimated at \$100,000 annually, for the following four school years.*

## Construction Projects for Summer 2007

Description	Restricted Building Fund	Insurance Proceeds	Life Safety Fund	Initiatives Education Fund	Tort Fund.
Estimated balance 6/30/07	\$ 546,852	\$ -	\$ 655,088		
Debt Payment			\$ (613,963)		
Add'l funds for 07 -08	\$ 110,000	\$ 105,000	\$ 959,627	\$ 62,000	\$ 90,000
Total available funds	\$ 656,852	\$ 105,000	\$ 1,000,752	\$ 62,000	\$ 90,000
Projects					
Security Cameras					\$ (50,000)
Athletic Equipment Safety Repair					\$ (38,026)
Mall					
Pavement/lights	\$ (110,000)		\$ (500,000)		
Furniture	\$ (25,000)				
Landscaping	\$ (100,000)				
Pavilion	\$ (45,000)				
Room 276				\$ (10,000)	
Video Capabilities				\$ (20,000)	
Room 355	\$ (9,500)				
Rigging			\$ (250,000)		
Airlock doors			\$ (75,000)		
Coil	\$ (16,000)	\$ (105,000)			
Turf Repair	\$ (39,220)				
Remaining Balance	\$ 312,132	\$ -	\$ 175,752	\$ 32,000	\$ 1,974



Oak Park & River Forest High School District 200

**Restricted Building Fund Budget**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Fund Expenditures By Function

2005-2006	2006 - 2007	2007 - 2008
Unaudited	Amend. Budget	Budget

**Revenue:**

Property Taxes			
Other Local Sources	814,473	61,105	110,000
State Sources	-	-	-
Federal Sources	-	-	-
Transfers	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
Total Revenues	814,473	61,105	110,000

**Expenditures:**

General Instruction	-	-	-
Special Education	-	-	-
Adult Education	-	-	-
Vocational Programs	-	-	-
Co-Curricular Programs	-	-	-
Summer School	-	-	-
Other Instructional	-	-	-
Support Svcs. - Pupil	-	-	-
Support Svcs. - Admin.	3,721,453	1,269,947	344,720
Community Services	-	-	-
Debt Service	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
Total Expenditures	3,721,453	1,269,947	344,720

Other Financing Sources (Uses)	-	-	-
Change in Fund Balance	(2,906,980)	(1,208,842)	(234,720)
Beginning Fund Balance	<u>4,662,674</u>	<u>1,755,694</u>	<u>546,852</u>
Ending Fund Balance	<u><u>\$ 1,755,694</u></u>	<u><u>\$ 546,852</u></u>	<u><u>\$ 312,132</u></u>

## **SPECIAL REVENUE FUNDS**

To account for proceeds from specific revenue sources, which are designated to finance expenditures for specific purposes, the District maintains the following Special Revenue Funds:

**Transportation Fund**—to account for activity relating to student transportation to and from school.

**Municipal Retirement/Social Security (IMRF) Fund**—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.

Oak Park & River Forest High School District 200

**Special Revenue Funds Summary Budget (Transportation, IMRF/Social Security Funds)**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Fund Expenditures By Function

	2005-2006	2006 - 2007	2007 - 2008
	Unaudited	Amend. Budget	Budget
<b>Revenue:</b>			
Property Taxes	\$ 2,251,857	\$ 2,549,374	\$ 2,689,371
Other Local Sources	125,323	96,234	98,868
State Sources	557,000	556,500	589,890
Federal Sources	-	-	-
Transfers	-	-	-
Total Revenues	2,934,180	3,202,108	3,378,129
<b>Expenditures:</b>			
General Instruction	260,267	276,948	292,044
Special Education	99,779	160,647	171,868
Adult Education	-	-	-
Vocational Programs	15,049	20,244	20,979
Co-Curricular Programs	81,925	101,419	94,794
Summer School	10,210	17,000	6,348
Other Instructional	1,534	-	1,553
Support Svcs. - Pupil	1,438,078	1,680,624	1,621,577
Support Svcs. - Admin.	685,469	829,650	742,150
Community Services	122,929	18,648	19,334
Debt Service	-	-	-
Total Expenditures	2,715,240	3,105,180	2,970,647
Other Financing Sources (Uses)	-	-	-
Change in Fund Balance	218,940	96,928	407,482
Beginning Fund Balance	1,568,403	1,787,343	1,884,271
Ending Fund Balance	\$ 1,787,343	\$ 1,884,271	\$ 2,291,753

## TRANSPORTATION FUND

---

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.

## 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. 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.

The District purchased one additional mini van during FY 2007. This mini van accommodates up to four students in wheelchairs and four additional students in seats. The purpose of the vehicle is intended for community trips as a part of the special education program. The District will realize a net cost savings in transportation within eight months.

During FY 2008 the District will replace three drivers' education vehicles.

The District has been experiencing an increase in the total cost of transportation due to the rising number of special needs students. This year the District carefully reviewed the bussing patterns at several off campus facilities and recommended cost saving changes.

The District bid the contract for transportation services in fiscal year 2006. A three-year contract is now in affect with two separate bus companies. Grand Prairie provides transportation services for special needs students and R & D provides transportation services for athletics and field trips. The District plans to replace the mini buses and vans in fiscal year 2010.

## **FUND BALANCE**

---

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

Oak Park & River Forest High School District 200

**Transportation Fund Budget**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Fund Expenditures By Function

2005-2006	2006 - 2007	2007 - 2008
Unaudited	Amend. Budget	Budget

**Revenue:**

Property Taxes	\$ 719,860	\$ 764,716	\$ 767,601
Other Local Sources	40,854	18,053	26,146
State Sources	557,000	556,500	589,890
Federal Sources			
Transfers			
Total Revenues	<u>1,317,714</u>	<u>1,339,269</u>	<u>1,383,637</u>

**Expenditures:**

General Instruction			
Special Education			
Adult Education			
Vocational Programs			
Co-Curricular Programs			
Summer School			
Other Instructional			
Support Svcs. - Pupil	1,153,473	1,347,360	1,288,697
Support Svcs. - Admin.			
Community Services			
Debt Service			
Total Expenditures	<u>1,153,473</u>	<u>1,347,360</u>	<u>1,288,697</u>

Other Financing Sources (Uses)	-	-	-
Change in Fund Balance	164,241	(8,091)	94,940
Beginning Fund Balance	<u>1,133,969</u>	<u>1,298,210</u>	<u>1,290,119</u>
Ending Fund Balance	<u>\$ 1,298,210</u>	<u>\$ 1,290,119</u>	<u>\$ 1,385,059</u>

## MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

---

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.

Fiscal Year	Rate
2004	.0737
2005	.0859
2006	.0939
2007	.0961
2008	.0890

## FUND BALANCE

---

The fund balance is expected to increase approximately \$312,000. 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 unexpected increases in the IMRF rate

Oak Park & River Forest High School District 200

**Municipal Retirement/Social Security Fund Budget**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Fund Expenditures By Function

	2005-2006	2006 - 2007	2007 - 2008
	Unaudited	Amend. Budget	Budget
<b>Revenue:</b>			
Property Taxes	\$ 1,531,997	\$ 1,784,658	\$ 1,921,770
Other Local Sources	84,469	78,181	72,722
State Sources			
Federal Sources			
Transfers			
Total Revenues	1,616,466	1,862,839	1,994,492
<b>Expenditures:</b>			
General Instruction	260,267	276,948	292,044
Special Education	99,779	160,647	171,868
Adult Education	-	-	-
Vocational Programs	15,049	20,244	20,979
Co-Curricular Programs	81,925	101,419	94,794
Summer School	10,210	17,000	6,348
Other Instructional	1,534	-	1,553
Support Svcs. - Pupil	284,605	333,264	332,880
Support Svcs. - Admin.	685,469	829,650	742,150
Community Services	122,929	18,648	19,334
Debt Service	-	-	-
Total Expenditures	1,561,767	1,757,820	1,681,950
Other Financing Sources (Uses)	-	-	-
Change in Fund Balance	54,699	105,019	312,542
Beginning Fund Balance	434,434	489,133	594,152
Ending Fund Balance	\$ 489,133	\$ 594,152	\$ 906,694



This page has been intentionally left blank

## **DEBT SERVICE FUND**

To account for the accumulation of resources for, and the payment of, principal and interest on general long-term debt, and related costs.

## DEBT SERVICE FUND

---

The Debt Service Fund 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.

## FUND BALANCE

---

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

Oak Park & River Forest High School District 200

**Bond & Interest Fund Budget**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Fund Expenditures By Function

	2005-2006	2006 - 2007	2007 - 2008
	Unaudited	Amend. Budget	Budget
<b>Revenue:</b>			
Property Taxes	\$ 2,900,516	\$ 2,949,793	\$ 2,935,618
Other Local Sources	76,905	28,050	105,500
State Sources	-	-	-
Federal Sources	-	-	-
Transfers	-	-	-
Total Revenues	2,977,421	2,977,843	3,041,118
<b>Expenditures:</b>			
General Instruction	-	-	-
Special Education	-	-	-
Adult Education	-	-	-
Vocational Programs	-	-	-
Co-Curricular Programs	-	-	-
Summer School	-	-	-
Other Instructional	-	-	-
Support Svcs. - Pupil	-	-	-
Support Svcs. - Admin.	-	-	-
Community Services	-	-	-
Debt Service	3,382,917	3,372,659	3,480,973
Total Expenditures	3,382,917	3,372,659	3,480,973
Other Financing Sources (Uses)	543,342	593,188	508,463
Change in Fund Balance	137,846	198,372	68,608
Beginning Fund Balance	2,019,149	2,156,995	2,355,367
Ending Fund Balance	\$ 2,156,995	\$ 2,355,367	\$ 2,423,975

This page has been intentionally left blank

## **CAPITAL PROJECTS FUNDS**

To account for financial resources to be used for the acquisition, construction, renovation of or addition to major capital facilities. The District maintains the following Capital Projects Funds:

**Site and Construction Fund** – to account for construction projects and renovations financed through serial bond issues. The fund was closed during 2000 when the final expenditures of Series 1996 bond proceeds were made.

**Fire Prevention and Safety Fund** - to account for state approved fire prevention and safety construction projects through the issuance of general obligation bonded debt.

## **FIRE PREVENTION & SAFETY FUND**

---

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

## **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 include roof replacement for a value of approximately \$8.4 million dollars, pool restoration for a value of approximately \$1.0 million dollars 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.

## **EXPENDITURES**

---

During FY 2007 the District completed an additional life safety amendment project for the replacement of three boilers and window replacement in the 1967 addition. The value of this amendment is \$2,062,080.

For FY 2008, additional Life Safety Amendments were filed for paving of the mall area, installing airlock doors in the field house corridor, and for rigging replacement in the auditorium.

## **FUND BALANCE**

---

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

Oak Park & River Forest High School District 200

**Fire Prevention and Safety Fund Budget**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Fund Expenditures By Function

	<b>2005-2006</b>	<b>2006 - 2007</b>	<b>2007 - 2008</b>
	<b>Unaudited</b>	<b>Amend. Budget</b>	<b>Budget</b>
<b>Revenue:</b>			
Property Taxes	\$ 706,414	\$ 821,928	\$ 959,286
Other Local Sources	78,465	12,927	341
State Sources			
Federal Sources			
Transfers	<u>                    </u>	<u>                    -</u>	<u>                    -</u>
Total Revenues	784,879	834,855	959,627
<b>Expenditures:</b>			
General Instruction	-	-	-
Special Education	-	-	-
Adult Education	-	-	-
Vocational Programs	-	-	-
Co-Curricular Programs	-	-	-
Summer School	-	-	-
Other Instructional	-	-	-
Support Svcs. - Pupil	-	-	-
Support Svcs. - Admin.	1,280,010	1,655,000	825,000
Community Services	-	-	-
Debt Service	<u>                    -</u>	<u>                    -</u>	<u>                    -</u>
Total Expenditures	<u>1,280,010</u>	<u>1,655,000</u>	<u>825,000</u>
Other Financing Sources (Uses)	(618,338)	(621,238)	(613,963)
Change in Fund Balance	(1,113,469)	(1,441,383)	(479,336)
Beginning Fund Balance	<u>3,209,940</u>	<u>2,096,471</u>	<u>655,088</u>
Ending Fund Balance	<u>\$ 2,096,471</u>	<u>\$ 655,088</u>	<u>\$ 175,752</u>



## LIFE SAFETY PROJECTS

---

Balance June 30, 2003	\$ 275,150
<i>Summer 2003 (Fiscal 2004) Projects:</i>	
Asbestos removal throughout the building	(258,318)
Proceeds from sale of bonds for roofing project	8,536,220
Interest Earned for Fiscal 2004	102,361
Levy Proceeds	<u>418,958</u>
Balance June 30, 2004	9,074,371
<i>Summer 2004 (Fiscal 2005) Projects</i>	
Roofing projects	
Asbestos removal	
Total Summer 2004 (Fiscal 2005) Projects	(5,973,344)
Debt Service	(604,175)
Levy Proceeds	622,663
Interest Earned for Fiscal 2005	<u>90,425</u>
Balance June 30, 2005	3,209,940
<i>Summer 2005 (Fiscal 2006) Projects</i>	
Air handling, electrical upgrades	
Pool renovation (air handling, ceilings, paint, tile repair, resurfacing)	
Food Service	(1,280,010)
Debt Service	(618,338)
Levy Proceeds	706,414
Estimated Interest Earned for Fiscal 2006	<u>78,465</u>
Unaudited Balance June 30, 2006	2,096,471

*Summer 2006 (Fiscal 2007) Projects*

Boiler & window replacement

Air Handling replacement

Electrical upgrades

Estimated Cost of Summer 2006 (Fiscal 2007) Projects	(1,655,000)
Debt Service	(621,238)
Levy Proceeds	821,928
Estimated Interest Earned for Fiscal 2007	<u>12,927</u>
Estimated Balance June 30, 2007	655,088

*Summer 2007 (Fiscal 2008) Projects*

Mall Renovations

Auditorium Rigging Replacement

Airlock doors

Estimated Cost of Summer 2006 (Fiscal 2007) Projects	(825,000)
Debt Service	(613,963)
Levy Proceeds	959,286
Estimated Interest Earned for Fiscal 2007	<u>341</u>
Estimated Balance available for projects June 30, 2008	<u><u>\$ 175,752</u></u>

This page has been intentionally left blank

## **FIDUCIARY FUNDS—Trust and Agency Funds**

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

## WORKING CASH FUND

---

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.

## FUND BALANCE

---

The fund balance has been depleted over the past several years in order to help support the Education Fund, which is restricted by "tax caps". Now that the 2002 referendum has increased the allowable tax rate in the Education Fund, the District will re-establish an adequate Working Cash Fund Balance for cash flow purposes.

Oak Park & River Forest High School District 200

**Working Cash Fund Budget**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Fund Expenditures By Function

	<b>2005-2006</b>	<b>2006 - 2007</b>	<b>2007 - 2008</b>
	<b>Unaudited</b>	<b>Amend. Budget</b>	<b>Budget</b>

**Revenue:**

Property Taxes	\$ 759,095	\$ 821,928	\$ 959,286
Other Local Sources	78,690	53,228	71,549
State Sources	-	-	-
Federal Sources	-	-	-
Transfers	-	-	-
<b>Total Revenues</b>	<b>837,785</b>	<b>875,156</b>	<b>1,030,835</b>

**Expenditures:**

General Instruction	-	-	-
Special Education	-	-	-
Adult Education	-	-	-
Vocational Programs	-	-	-
Co-Curricular Programs	-	-	-
Summer School	-	-	-
Other Instructional	-	-	-
Support Svcs. - Pupil	-	-	-
Support Svcs. - Admin.	-	-	-
Community Services	-	-	-
Debt Service	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>

Other Financing Sources (Uses)

Change in Fund Balance	837,785	875,156	1,030,835
Beginning Fund Balance	<u>1,904,156</u>	<u>2,741,941</u>	<u>3,617,097</u>
Ending Fund Balance	<u><u>\$ 2,741,941</u></u>	<u><u>\$ 3,617,097</u></u>	<u><u>\$ 4,647,932</u></u>

This page has been intentionally left blank

## **PROPRIETARY FUNDS**

To account for business-type activities. Proprietary funds utilize the accrual basis of accounting. Revenues are recognized when they are earned and expenses recognized when they are incurred.

**Self Insured Dental Fund** – 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** - to account for the financing of the District's medical and pharmacy 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 Workers' Compensation Fund** - to account for the financing of the District's Workers' Compensation 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.



## PROPRIETARY FUNDS

---

The Proprietary Funds are intended to account for business-type activities. And include the Self Insurance Medical, Dental and Workers' Compensation Funds.

## 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 proprietary 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 increases in revenue and expenditures are directly related to the increased premium due to the utilization levels. The costs for prescription drug usage continue to escalate and are a significant factor in the health insurance premium increase. A positive change in fund balance in the Medical Insurance Fund reflects a planned increase in the reserve for future claims.

## 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. In the Pharmacy Fund, this is typically two weeks to one month. For the Dental Fund, 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 plus the value of claims in the lag time period.

## WORKERS' COMPENSATION

---

During FY 2007, the District renewed the Workers' Compensation Insurance with the SELF cooperative pool, taking advantage of the high deductible partially self-insured option. This fund was established at that time. In December of 2006, it became apparent that the SELF cooperative pool was experiencing significant structural instability due to districts with continued high utilization due to 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 is no longer self funded and this budget reflects the anticipated budget for costs incurred but not yet paid.

Oak Park & River Forest High School District 200

**Summary Proprietary Funds Budget**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Fund Expenditures By Function

	<b>2005-2006</b>	<b>2006 - 2007</b>	<b>2007 - 2008</b>
	<b>Unaudited</b>	<b>Amend. Budget</b>	<b>Budget</b>

**Revenue:**

Property Taxes	\$ -	\$ -	\$ -
Other Local Sources	1,432,771	3,902,992	5,071,565
State Sources	-	-	-
Federal Sources	-	-	-
Transfers	-	-	-
<b>Total Revenues</b>	<b>1,432,771</b>	<b>3,902,992</b>	<b>5,071,565</b>

**Expenditures:**

General Instruction	-	-	-
Special Education	-	-	-
Adult Education	-	-	-
Vocational Programs	-	-	-
Co-Curricular Programs	-	-	-
Summer School	-	-	-
Other Instructional	-	-	-
Support Svcs. - Pupil	-	-	-
Support Svcs. - Admin.	1,403,499	3,466,561	5,093,659
Community Services	-	-	-
Debt Service	-	-	-
<b>Total Expenditures</b>	<b>1,403,499</b>	<b>3,466,561</b>	<b>5,093,659</b>

Other Financing Sources (Uses) - - -

Change in Fund Balance 29,272 436,431 (22,094)

Beginning Fund Balance 271,260 300,532 736,963

Ending Fund Balance \$ 300,532 \$ 736,963 \$ 714,869

Oak Park & River Forest High School District 200

**Self Insured Dental Fund Budget**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Fund Expenditures By Function

	2005-2006	2006 - 2007	2007 - 2008
	Unaudited	Amend. Budget	Budget
<b>Revenue:</b>			
Property Taxes	\$ -	\$ -	\$ -
Other Local Sources	361,827	469,247	497,988
State Sources	-	-	-
Federal Sources	-	-	-
Transfers	-	-	-
Total Revenues	361,827	469,247	497,988
<b>Expenditures:</b>			
General Instruction	-	-	-
Special Education	-	-	-
Adult Education	-	-	-
Vocational Programs	-	-	-
Co-Curricular Programs	-	-	-
Summer School	-	-	-
Other Instructional	-	-	-
Support Svcs. - Pupil	-	-	-
Support Svcs. - Admin.	356,693	433,147	497,988
Community Services	-	-	-
Debt Service	-	-	-
Total Expenditures	356,693	433,147	497,988
Other Financing Sources (Uses)	-	-	-
Change in Fund Balance	5,134	36,100	-
Beginning Fund Balance	90,585	95,719	131,819
Ending Fund Balance	\$ 95,719	\$ 131,819	\$ 131,819

Oak Park & River Forest High School District 200

**Self Insured Medical Fund**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Fund Expenditures By Function

	<b>2005-2006</b>	<b>2006 - 2007</b>	<b>2007 - 2008</b>
	<b>Unaudited</b>	<b>Amend. Budget</b>	<b>Budget</b>

**Revenue:**

Property Taxes	\$ -	\$ -	\$ -
Other Local Sources	1,070,944	3,348,745	4,573,577
State Sources	-	-	-
Federal Sources	-	-	-
Transfers	-	-	-
<b>Total Revenues</b>	<b>1,070,944</b>	<b>3,348,745</b>	<b>4,573,577</b>

**Expenditures:**

General Instruction	-	-	-
Special Education	-	-	-
Adult Education	-	-	-
Vocational Programs	-	-	-
Co-Curricular Programs	-	-	-
Summer School	-	-	-
Other Instructional	-	-	-
Support Svcs. - Pupil	-	-	-
Support Svcs. - Admin.	1,046,806	2,998,652	4,545,433
Community Services	-	-	-
Debt Service	-	-	-
<b>Total Expenditures</b>	<b>1,046,806</b>	<b>2,998,652</b>	<b>4,545,433</b>

Other Financing Sources (Uses)	-	-	-
Change in Fund Balance	24,138	350,093	28,144
Beginning Fund Balance	180,675	204,813	554,906
Ending Fund Balance	<u>\$ 204,813</u>	<u>\$ 554,906</u>	<u>\$ 583,050</u>

Oak Park & River Forest High School District 200

**Self Insured Workers' Compensation Fund**

*For Fiscal Year 2007 - 2008, with Comparative Information for Years 2005-06 Through 2006-07*

Fund Expenditures By Function

	2005-2006	2006 - 2007	2007 - 2008
	Unaudited	Amend. Budget	Budget
<b>Revenue:</b>			
Property Taxes	\$ -	\$ -	\$ -
Other Local Sources	-	85,000	-
State Sources	-	-	-
Federal Sources	-	-	-
Transfers	-	-	-
Total Revenues	-	85,000	-
<b>Expenditures:</b>			
General Instruction	-	-	-
Special Education	-	-	-
Adult Education	-	-	-
Vocational Programs	-	-	-
Co-Curricular Programs	-	-	-
Summer School	-	-	-
Other Instructional	-	-	-
Support Svcs. - Pupil	-	-	-
Support Svcs. - Admin.	-	34,762	50,238
Community Services	-	-	-
Debt Service	-	-	-
Total Expenditures	-	34,762	50,238
Other Financing Sources (Uses)	-	-	-
Change in Fund Balance	-	50,238	(50,238)
Beginning Fund Balance	-	-	50,238
Ending Fund Balance	\$ -	\$ 50,238	\$ -

This page has been intentionally left blank

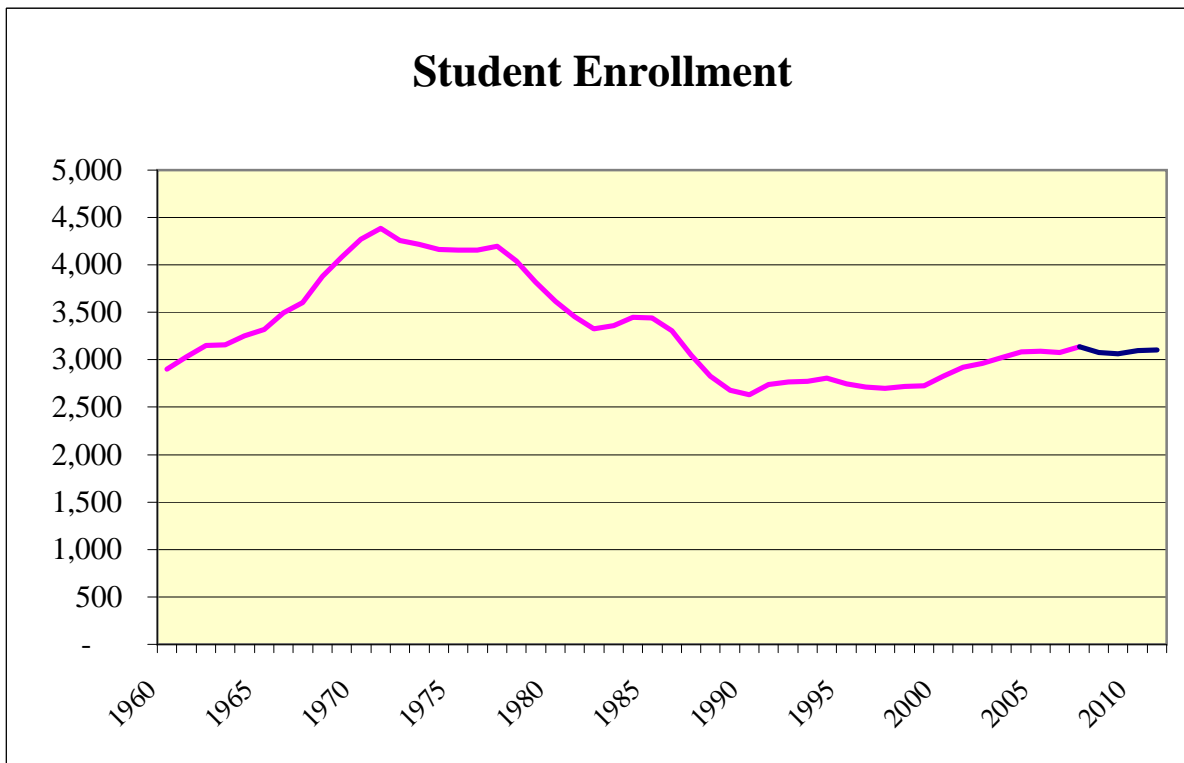
# OCTOBER 1 ENROLLMENT

<b>1960</b>	2,899	<b>1990</b>	2,629	<b>2000</b>	2,829	<b>2006</b>	3,076
<b>1965</b>	3,323	<b>1995</b>	2,747	<b>2001</b>	2,921	<b>2007</b>	3,139
<b>1970</b>	4,269	<b>1996</b>	2,715	<b>2002</b>	2,962	<b>2008 est.</b>	3,076
<b>1975</b>	4,159	<b>1997</b>	2,698	<b>2003</b>	3,024	<b>2009 est.</b>	3,062
<b>1980</b>	3,617	<b>1998</b>	2,721	<b>2004</b>	3,087	<b>2010 est.</b>	3,097
<b>1985</b>	3,438	<b>1999</b>	2,727	<b>2005</b>	3,089	<b>2011 est.</b>	3,104
						<b>2012 est.</b>	3,156

The State of Illinois utilizes the October 1 enrollment to determine official enrollment.

### **Method of Estimation:**

A cohort survival statistical method is utilized via enrollment projection software. This software utilizes historical survival averages and parochial school matriculation as well as actual class sizes in the elementary school feeder districts.



While enrollment has increased slightly in recent years, the District expects it to peak at 3,139 on campus students in 2007, then begin to decline for several years.



STAFF PROFILE-SUMMARY

	Actual FY 2000	Actual FY 2001	Actual FY 2002	Actual FY 2003	Actual FY 2004	Actual FY 2005	Actual FY 2006	Actual FY 2007	Budget FY 2008
Administration	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Certified	194.50	201.50	204.30	214.50	216.60	216.10	219.40	235.00	233.5
Sabbaticals	1.00	1.00	6.00	0.00	1.00	0.00	2.00	0.00	0.00
B&G	40.00	40.00	40.00	41.00	41.00	41.00	41.75	41.75	41.75
Cafeteria	25.08	26.00	27.40	27.40	28.40	28.40	28.40	28.40	30.40
Child Care	0.00	0.00	0.00	4.00	4.00	5.00	5.00	5.00	5.00
Classified	79.32	86.65	86.05	84.75	81.75	80.55	78.75	80.85	83.85
Non-Cert Prof & Mgrs.	51.35	50.85	52.55	30.25	33.25	35.75	39.75	37.75	38.25
Security	0.00	0.00	0.00	21.80	22.60	22.60	22.60	22.60	22.60
Total Non-Certified	195.75	203.50	206.00	209.20	211.00	213.30	216.25	216.35	221.85
Total Certified & Non-Certified Staff	398.25	413.00	423.30	430.70	435.60	436.40	444.65	458.35	462.35

**2005 - 2006 notes:**

Certified + .8 using applied arts grant + 1.0 Special ed + 1.0 speech  
 .4 Attendance moves from faculty to Non-affil. the remainder is regular staff  
 2 new TA's in TEAM program  
 Equip mgr moves from Manager to B & G  
 Payroll moves from clerical to Manager

**2006-2007 Notes:**

Attendance Coord moves from Non-Aff. To Clerical group  
 B & G Admin moves from non-aff to clerical group  
 11.6 Faculty added for Initiatives (see budget narrative)  
 Coord. Of Student Safety-temp position in Admin  
 Assit Sup Pupil Support temp vacant position in admin  
 .6 faculty for music & reduce TA in clerical  
 add .4 Solo to faculty  
 add 1.0 speech to faculty & reduce contract services  
 1.0 reduction in Appl arts division secretary  
 combine switchboard & mailroom clerical positions.

**2004 - 2005 notes:**

Act Director moves from Cert to Non-affil.  
 Applied Arts Division head is not replaced  
 Athletic Director moves to full time year round  
 Solo TA is not replaced, new TA in TEAM  
 Bookstore clerical moves to full time  
 SPED clerical reduced by 1  
 Increase in tech staff  
 1 SPED Clerical moves to admin asst.

**2007 - 2008 Notes:**

Add Behavior Interventionist to Faculty using Initiatives funding  
 Add Principal to Administration  
 Move Student Safety from Admin to Teacher budget  
 Add 2 in Food Service for addition of D97 shared services IGA  
 Add Asst. Foodservice Director to Non-aff. Group  
 Add Admin Asst for Principal to Non-affil.  
 Move Admin for student safety to CPA Level 2  
 Eliminate clerical support in room 308

**Oak Park & River Forest Consolidated High School District No. 200**  
**Summary of Outstanding Debt**

DATED ISSUE SERIES ORIGINAL PAR CALL DATE FINAL MATURITY	February 1, 2005			January 1, 2004			December 1, 2003			
	Amount	Coupon	Interest	Amount	Coupon	Interest	Amount	Coupon	Interest	Total
	-	-	20,426	-	-	44,434	-	-	120,185	120,185
12/01/05	25,000	2.40%	30,639	85,000	4.00%	44,434	210,000	4.00%	120,185	330,185
06/01/06	-	-	30,339	-	-	42,734	-	-	115,985	115,985
12/01/06	50,000	2.60%	30,339	90,000	4.00%	42,734	220,000	4.00%	115,985	335,985
06/01/07	-	-	29,689	-	-	40,934	-	-	111,585	111,585
12/01/07	55,000	2.75%	29,689	90,000	3.50%	40,934	225,000	4.00%	111,585	356,585
06/01/08	-	-	28,933	-	-	39,359	-	-	107,085	107,085
12/01/08	55,000	3.05%	28,933	95,000	3.50%	39,359	235,000	4.00%	107,085	342,085
06/01/09	-	-	28,094	-	-	37,696	-	-	102,385	102,385
12/01/09	55,000	3.05%	28,094	100,000	4.00%	37,696	245,000	4.00%	102,385	347,385
06/01/10	-	-	27,255	-	-	35,696	-	-	97,485	97,485
12/01/10	60,000	3.05%	27,255	100,000	4.00%	35,696	255,000	4.00%	97,485	352,485
06/01/11	-	-	26,340	-	-	33,696	-	-	92,385	92,385
12/01/11	60,000	3.50%	26,340	105,000	2.95%	33,696	265,000	4.00%	92,385	357,385
06/01/12	-	-	25,290	-	-	32,148	-	-	87,085	87,085
12/01/12	60,000	3.50%	25,290	110,000	3.20%	32,148	275,000	4.00%	87,085	362,085
06/01/13	-	-	24,240	-	-	30,388	-	-	81,585	81,585
12/01/13	65,000	3.50%	24,240	115,000	3.40%	30,388	285,000	4.00%	81,585	366,585
06/01/14	-	-	23,103	-	-	28,433	-	-	75,885	75,885
12/01/14	65,000	3.80%	23,103	120,000	3.55%	28,433	300,000	3.70%	75,885	375,885
06/01/15	-	-	21,868	-	-	26,303	-	-	70,335	70,335
12/01/15	70,000	3.80%	21,868	125,000	3.55%	26,303	310,000	3.85%	70,335	380,335
06/01/16	-	-	20,538	-	-	24,084	-	-	64,368	64,368
12/01/16	70,000	3.80%	20,538	125,000	3.70%	24,084	320,000	4.00%	64,368	384,368
06/01/17	-	-	19,208	-	-	21,771	-	-	57,968	57,968
12/01/17	985,000	3.90%	19,208	1,004,208	3.80%	21,771	335,000	4.05%	57,968	392,968
06/01/18	-	-	19,301	-	-	19,301	-	-	51,184	51,184
12/01/18	-	-	140,000	-	-	159,301	350,000	4.15%	51,184	401,184
06/01/19	-	-	16,536	-	-	16,536	-	-	43,921	43,921
12/01/19	-	-	145,000	-	-	161,536	365,000	4.25%	43,921	408,921
06/01/20	-	-	13,600	-	-	13,600	-	-	36,165	36,165
12/01/20	-	-	150,000	-	-	163,600	380,000	4.35%	36,165	416,165
06/01/21	-	-	10,413	-	-	10,413	-	-	27,900	27,900
12/01/21	-	-	155,000	-	-	165,413	395,000	4.50%	27,900	422,900
06/01/22	-	-	7,119	-	-	7,119	-	-	19,013	19,013
12/01/22	-	-	165,000	-	-	172,119	415,000	4.50%	19,013	434,013
06/01/23	-	-	3,613	-	-	3,613	-	-	9,675	9,675
12/01/23	-	-	170,000	-	-	173,613	430,000	4.50%	9,675	439,675

TOTAL \$ 1,675,000 \$ 660,852 \$ 2,335,852 \$ 2,315,000 \$ 1,016,510 \$ 3,331,510 \$ 5,815,000 \$ 2,744,355 \$ 8,559,355

NOTES

### Oak Park & River Forest Consolidated High School District No. 200 Summary of Outstanding Debt

DATED ISSUE SERIES ORIGINAL PAR CALL DATE FINAL MATURITY	December 1, 2003			December 1, 2003			May 7, 1998			
	G.O. REFUNDING BONDS 2003 B \$3,275,000.00 NON-CALLABLE 12/1/2012			G.O. LIMITED TAX SCHOOL BONDS 2003 C \$150,000.00 NON-CALLABLE 12/1/2005			G.O. CAPITAL APPRECIATION BONDS 1998 \$18,117,077.00 12/1/2011 @ 103 12/1/2017			
	Amount	Coupon	Interest	Amount	Coupon	Interest	Amount	Coupon	Interest	
			Total			Total			Total	
06/01/05	-		52,019	-		320	320		-	
12/01/05	270,000	3.00%	52,019	40,000	1.60%	320	40,320	1,581,944	4.80%	683,056
06/01/06	-		47,969	-				-		
12/01/06	385,000	3.00%	47,969	-				1,496,100	4.90%	768,900
06/01/07	-		42,194	-				-		
12/01/07	400,000	3.00%	42,194	-				1,418,751	4.95%	846,249
06/01/08	-		36,194	-				-		
12/01/08	415,000	3.00%	36,194	-				1,344,096	5.00%	920,904
06/01/09	-		29,969	-				-		
12/01/09	425,000	3.00%	29,969	-				1,264,980	5.10%	1,000,020
06/01/10	-		23,594	-				-		
12/01/10	445,000	3.25%	23,594	-				948,265	5.15%	1,316,735
06/01/11	-		16,363	-				-		
12/01/11	460,000	3.50%	16,363	-				879,001	5.25%	1,385,999
06/01/12	-		8,313	-				-		
12/01/12	475,000	3.50%	8,313	-				1,034,901	5.45%	1,230,099
06/01/13	-			-				-		
12/01/13	-			-				958,870	5.60%	1,306,543
06/01/14	-			-				-		
12/01/14	-			-				907,705	5.60%	1,358,588
06/01/15	-			-				-		
12/01/15	-			-				858,435	5.60%	1,406,565
06/01/16	-			-				-		
12/01/16	-			-				808,911	5.63%	1,456,831
06/01/17	-			-				-		
12/01/17	-			-				457,651	5.63%	897,349
06/01/18	-			-				-		
12/01/18	-			-				-		
06/01/19	-			-				-		
12/01/19	-			-				-		
06/01/20	-			-				-		
12/01/20	-			-				-		
06/01/21	-			-				-		
12/01/21	-			-				-		
06/01/22	-			-				-		
12/01/22	-			-				-		
06/01/23	-			-				-		
12/01/23	-			-				-		

TOTAL \$ 3,275,000 \$ 513,225 \$ 3,788,225 \$ 40,000 \$ 640 \$ 40,640 \$ 13,959,611 \$ 14,577,836 \$ 28,537,447

Advance Refunded Series 1996A Bonds

Oak Park & River Forest Consolidated High School District No. 200  
 Summary of Outstanding Debt

DATE	TOTAL DEBT SERVICE	PER FISCAL YEAR	FISCAL YEAR	PER FISCAL YEAR*	PER LEVY YEAR
06/01/05	237,383				
12/01/05	3,142,596				2004
06/01/06	237,026	3,379,623	2006	2,755,742	
12/01/06	3,247,026				2005
06/01/07	224,401	3,471,428	2007	2,856,615	
12/01/07	3,259,401				2006
06/01/08	211,570	3,470,971	2008	2,863,765	
12/01/08	3,276,570				2007
06/01/09	198,144	3,474,714	2009	2,865,253	
12/01/09	3,288,144				2008
06/01/10	184,030	3,472,174	2010	2,861,125	
12/01/10	3,309,030				2009
06/01/11	168,784	3,477,814	2011	2,871,698	
12/01/11	3,323,784				2010
06/01/12	152,835	3,476,619	2012	2,870,405	
12/01/12	3,337,835				2011
06/01/13	136,213	3,474,048	2013	2,867,205	
12/01/13	2,866,625				2012
06/01/14	127,420	2,994,045	2014	2,378,893	
12/01/14	2,878,713				2013
06/01/15	118,505	2,997,218	2015	2,377,498	
12/01/15	2,888,505				2014
06/01/16	108,989	2,997,494	2016	2,378,735	
12/01/16	2,889,731				2015
06/01/17	98,946	2,988,677	2017	2,376,817	
12/01/17	2,903,946				2016
06/01/18	70,485	2,974,431	2018	2,378,415	
12/01/18	560,485				2017
06/01/19	60,458	620,943	2019	0	
12/01/19	570,458				2018
06/01/20	49,765	620,223	2020	0	
12/01/20	579,765				2019
06/01/21	38,313	618,078	2021	0	
12/01/21	588,313				2020
06/01/22	26,131	614,444	2022	0	
12/01/22	606,131				2021
06/01/23	13,288	619,419	2023	0	
12/01/23	613,288				2022
		<b>613,288</b>	<b>2024</b>	<b>0</b>	
	\$	46,593,029	\$	45,742,358	\$34,702,164

Levy Year Total Does Not Include Debt Certificates

OAK PARK RIVER FOREST HIGH SCHOOL  
SPECIAL EDUCATION EXPENDITURES

	1998	1999	2000	2001	2002	2003	2004	2005	unaudited 2006	Revised Budget 2007	Original Budget 2008
<b>EDUCATION FUND</b>											
<i>Total 393 Department</i>											
Salaries	2,474,894	2,537,684	2,362,947	2,563,155	2,814,242	3,212,193	3,258,207	3,467,525	3,764,361	4,507,032	5,089,458
Benefits	283,206	313,346	306,085	371,796	446,232	489,942	545,938	707,231	837,913	985,990	1,130,757
Purchased Services	339,088	332,597	425,041	498,084	349,754	386,273	415,934	430,682	513,034	231,490	248,600
Supplies	27,538	27,327	27,409	27,130	59,952	47,086	45,521	38,689	49,226	54,150	62,173
Equipment	7,392	4,736	5,483	11,042	8,250	14,140	5,332	7,712	10,918	8,412	11,515
Other	728	3,192	2,974	1,929	1,577	170	4,945	3,829	14,191	42,600	54,906
Tuition	824,856	932,815	1,169,299	1,279,351	1,486,377	1,655,350	2,000,184	2,017,922	2,303,522	2,654,866	2,781,609
	3,957,702	4,151,697	4,299,238	4,752,487	5,166,384	5,805,154	6,276,061	6,673,590	7,493,165	8,484,540	9,379,018
Division Head Salary		83,908	89,619	109,721	116,307						
Division Head Benefits		7,000	7,373	8,848	11,060						
Dean/Behavior Interventionist Salary				83,184	104,650	107,442	106,961	100,534	116,672	85,144	111,477
Dean/Behavior Interventionist Benefits				8,848	11,060	12,788	13,414	13,749	15,915	13,242	17,727
	-	90,908	96,992	210,601	243,077	120,230	120,375	114,283	132,587	98,386	129,204
Total Education Fund	3,957,702	4,242,605	4,396,230	4,963,088	5,409,461	5,925,384	6,396,436	6,787,873	7,625,752	8,582,926	9,508,222
<b>IMRF Dept 393</b>	108,409	113,008	115,595	105,828	108,314	117,044	111,813	159,690	131,678	201,639	213,245
<b>TRANSPORTATION</b>	399,942	392,770	577,204	676,623	699,643	664,064	766,556	636,561	899,264	1,003,450	973,497
Total Expenditures	4,466,053	4,748,383	5,089,029	5,745,539	6,217,418	6,706,492	7,274,805	7,584,124	8,656,694	9,788,015	10,694,964
	<b>6.32%</b>	<b>7.17%</b>	<b>7.17%</b>	<b>12.90%</b>	<b>8.21%</b>	<b>7.87%</b>	<b>8.47%</b>	<b>4.25%</b>	<b>14.14%</b>	<b>13.07%</b>	<b>9.27%</b>



**SUMMARY OF SAT I RESULTS  
CLASS OF 2006**

		<b>Participants</b>	<b>Critical Reading</b>	<b>Math</b>	<b>Writing</b>
LOCAL	Male	103	607	625	583
	Female	164	607	604	612
	Total	267	607	612	601
STATE	Male	5,966	594	629	580
	Female	6,728	589	590	591
	Total	12,694	591	609	586
NATIONAL	Male	674,242	505	536	491
	Female	791,501	502	502	502
	Total	1,465,744	503	518	497

**SAT I SCORES: FIVE-YEAR TRENDS, 2002-2006**

YEAR	VERBAL/CRITICAL READING			MATH			WRITING <sup>5</sup>		
	Local	State	National	Local	State	National	Local	State	National
2001-2002	589	578	504	597	596	516			
2002-2003	603	583	507	605	596	519			
2003-2004	597	585	508	603	597	518			
2004-2005	617	594	508	620	606	520			
2005-2006	607	591	503	612	609	502	612	586	497

<sup>5</sup> The Writing test was introduced in 2006.

*Oak Park and River Forest High School*  
*District 200*

---

The District 200 Board of Education has adopted goals for the 2007-08 school year that the Superintendent, Board, and District are committed to fulfilling in principle and in substance. The work of the Board, of the Oak Park and River Forest High School administrative, professional and support staffs, of students, parents, and community will focus on the goals adopted below to ensure success in these targeted areas:

1. Improve academic achievement for all students with an emphasis on minority and special education students.
    - a. See attached AYP/Safe Harbor targets per ISBE and NCLB;
    - b. Develop a systemic and systematic method of tracking student achievement over time, including baseline data grades 6 – 12;
    - c. Establish clear standards of measurement for comparing and analyzing the performance of students within the same cohort over time;
  
  2. Improve school climate among students and staff by:
    - a. Improving the transition of incoming freshmen from elementary/middle school to high school;
      1. academic (grades and standardized achievement test scores), attendance, and disciplinary records
    - b. Improving the transition of incoming transfer students from non-community based elementary, middle, and high schools;
      1. academic (grades and standardized achievement test scores), attendance, and disciplinary records
    - c. Increasing the participation of students in co-curricular programs (activity, athletic, intramural);
      1. accurate and complete tracking of student participation by area, gender, class, ethnicity, and duplicated/unduplicated count
    - d. Assessing the effectiveness of school initiatives (academic and co-curricular), make recommendations for change, and implement changes;
      1. develop formal methodology for the assessment of all school initiatives;
    - e. Developing a comprehensive professional development program for staff;
      1. establish programs for employee groups and track involvement
    - f. Increasing student and parent efficacy within the school.
      1. survey students and parents
  
  3. Expand recruitment and employment efforts, and increase the number of minority administrators and faculty by:
    - a. Developing overall recruitment and employment model and system.
    - b. Increasing the number and type of job fairs attended;
    - c. Creating recruitment team with representation from administration, division heads, and faculty;
    - d. Employing 20% of incoming faculty and administration as minorities.
  
  4. Develop and implement a new organizational structure.
    - a. Survey staff and parents.
-



This page has been intentionally left blank

## GLOSSARY

---

**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.

**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.

**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.

**Foundation Level** – The amount of general state aid per student; currently \$4,810. The foundation level is reduced by "available local resources" in determining the aid actually received. In 2002-2003 the District actually received less than \$600 per ADA (the foundation level was \$4,560).

**Full Time Equivalency (FTE)** – The number of employees expressed in 40-hour work week equivalents. For example, two half-time employees working 20 hours per week would equal 1.0 FTE.

**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.

**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.

**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.

## GLOSSARY

---

**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.

**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.

**Operating Funds** – The funds used for the District's primary educational operations. They are: Education, Operations and Maintenance, Transportation, IMRF, Cafeteria and Bookstore.

**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.

**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, and will expire in 2006. 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.

**Tax Rate Limit (or Rate Ceiling)** – Certain of the District's tax rates have legislatively imposed limits that can only be increased by the approval of a majority of voters within the District's boundaries. Current rate ceilings (per \$100 of EAV) are:

## GLOSSARY

---

<b>Levy Purpose</b>	<b>2005 levy &amp; prior</b>	<b>New Statutory Rate</b>
<b>Educational</b>	.292	3.50
<b>Special Education</b>	.02	.40
<b>Operations &amp; Maintenance</b>	.25	.55
<b>Transportation</b>	.12	.20
<b>Working Cash</b>	.05	.05
<b>Fire Prevention &amp; Safety</b>	.05	.10
<b>Tort</b>	As needed	As needed
<b>IMRF/SS</b>	As needed	As needed

**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.

**Township School Treasurer** – School districts within Cook County do not maintain control over investing their excess funds. Rather, each Township has a three-person, elected, Board of School Trustees. This Board appoints a School Treasurer who maintains cash and investment accounts for all of the school districts and cooperatives within the township. The Treasurer is authorized to pool assets of various District funds as well as assets of various districts.

**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.