

OAK PARK AND RIVER FOREST HIGH SCHOOL
Finance Committee Meeting

NOVEMBER 6, 2007

7:30 a.m.

Board Room

AGENDA

1. Minutes
2. Construction Update Jack Lanenga
3. Books & Fees Report Cheryl Witham/Jacqui Charette-BassinRad
4. Health Insurance Renewal Cheryl Witham/Jason Edgecombe
5. Early Childhood Additional Funding Dr. Ralph Lee
6. 2007 Preliminary Levy Cheryl Witham
7. 5 Year Plan Projections Cheryl Witham
8. Monthly Financials Cheryl Witham

Finance Committee Members

Chair: John Rigas

Board of Education

DLT

Jim Hunter – FSEC Chair

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CONSTRUCTION UPDATE

Jack Lanenga will give a presentation on the condition and possible replacement of the artificial turf on the Oak Park and River Forest High School Stadium field.

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BOOKS & FEES REPORT

Prepared by Jacqui Charette-BassiriRad

The team in the Bookstore celebrated a major innovation this summer when we were able to combine the master schedule with the book list. Thus, for the first time in OPRFHS history, students were able to see what books were needed for their classes printed on the schedules they received during registration. Much gratitude goes to Margie Downs of data processing, for without her help, this could not have happened. An example of a schedule “before” and “after” is attached.

Another change for the fall of 2007-08 was the initiation of an “Automatic Installment Plan”. We offered two types of installment plans to our families to lessen the burden of this year’s book costs, both requiring a \$50.00 down payment. The Automatic Installment Plan (AIP) gave permission to the Bookstore to charge a parent’s credit card a \$50.00 minimum each month beginning October 1, in order for the balance to be paid by April 1, 2008. In the first month of billing, we collected close to one-third of the \$61,764.94 owed. If a parent was not able to take advantage of the AIP, then we offered a Special Payment Agreement (SPA), with the expressed expectation of \$50.00 monthly payments being made. Unfortunately, collection of these accounts is less successful; as to date we have only received \$1,254.77 of the \$34,487.50 billed. For those who owed monetary obligations from prior years and were unable to clear them during registration, we also set up special payment agreements (\$3,872.24). Currently, we have 643 individual installment plans: 393 AIPs, 219 SPAs, and 31 Prior Year SPAs.

The Bookstore generated a profit on paper of \$8,437.00 year ending June 2007. This does not reflect the \$18,771.00 reimbursed to the parents of students who graduated as of June 2007 or left OPRFHS, which did not make the fiscal cutoff date. Thus, we in effect had a loss of \$10,334.00, which included approximately \$24,000.00 in overdue balances from 2006-07 installment plans, most of which were paid upon registration for 2007-08.

This past fiscal year was the Illinois State Board of Education State Loan appropriation year for grades 9-12. OPRFHS was allotted \$123,120.00 to purchase books (approximately \$40.00 per student). This year’s money was used to replace the outdated books for ChemCom, Child Development, Parenting, Housing Design and 10 math titles. The addition of the math titles means, with the exception of 3 math courses (sophomore geometry, statistics, AP computer science), all levels of math are now in the State Loan system.

For the first time, the Bookstore assisted Fred Galluzo (Counselor) and the Business Office by processing all AP testing fees. The students found it quicker and more convenient as we were available all day, test choice errors were able to be easily spotted through our daily POS reports, and all monies were quickly processed. The Bookstore processed 751 student forms for a total of 1694 tests.

As of 10/23/07, there are 411 students eligible for loan books. This total includes 7 medical loans and 58 IEP loans. For the school year of 2006-07, the totals were 408 total students, including 8 medical loans and 53 IEP loans.

And finally, each summer, the Bookstore becomes the depository of unwanted, obsolete books that have been cleared from classrooms or cannot be bought back. Again this year we contacted Linda Stolz (an OPRFHS parent) of the *Global Alliance for Africa* to take our discards that were not claimed when offered to faculty and staff. We are very happy to provide these books to this organization, as they are so needed by others and so unneeded in our landfills.

Below is a brief listing of just some of the other things the Bookstore did in 2006/07:

1. Sold and tracked 2123 Tabulas for \$74,305.00
2. Sold 1955 pieces of Booster wear for a total of \$43,742.85 for the Booster Club.
3. Sold/disseminated the PTO's directory and calendar for those who didn't take advantage of the PTO's preorder/pre-paid mailing program.
4. Issued all temporary ID's – totaling 8121.
5. Sold 759 Pace Bus Student Passes at cost for \$18,645.00
6. Sold 80 CTA Student Riding Permits
7. Provided 20 OPRFHS students an opportunity to work part-time and learn what it means to “work” in the Bookstore over the summer, with it being the first job for approximately half. They learned how to get books ready for the fall sale, the importance of being accurate when doing inventory or filling pre-orders, what good customer service is, how to punch a time clock and the significance of calling in before an absence.

The Bookstore continues to keep busy looking for ways to control book costs and better serve the school community. Feel free to visit us anytime.

Preorders processed 2007:

1239 Upperclassmen

536 Freshmen

Total 1775

OAK PARK & RIVER FOREST HIGH SCHOOL
FINANCE COMMITTEE MEETING
NOVEMBER 6, 2007

HEALTH AND DENTAL INSURANCE RENEWAL

OVERVIEW

December 31, 2007 marks the close of the first year of a self-funded PPO medical plan. As of September 30, 2007, the plan has performed well and we are on track to meet our required reserve levels at the close of the first year. Thus far there has been no individual claim which has reached the individual stop loss attachment point of \$100,000. Only four claims have exceeded \$25,000.

In addition, we will now earn interest income on the reserve balances and have additional information about the health demographics of our group. We intend to use this broad data to target health wellness programs to the areas of greatest concern. For our population, 66% of claims related to males were generated by the 55 – 64 age groups which are 33% of the male population. 67% of all claims for females were generated by the 55-64 age groups which are 40% of the female population. Over time the percent of claims from these age groups should be significantly reduced because as of June 30, 2007, new faculty retirees will have medical and pharmacy coverage under the state medical plan (TRIP) or a third party plan.

The self-funded pharmacy costs continue to escalate, particularly for HMO participants. We have learned that 5 individuals spent 15% of the total pharmacy costs last year. The largest costs for drug use related to self-injectable drugs. The second highest drug utilization relates to high cholesterol issues. We are exploring ways to introduce greater consumerism on the part of the employee and have implemented a plan for coordination of benefits. Drug Card will also send each participant a summary of the previous years charges incurred and a list of generic drugs that could have been used by the participant.

Broker fees for the services of Catherine Loney have remained unchanged since FY 2004 at the rate of \$9.60 per member/per month (pm/pm). However, the BCBS administrative fees will increase from \$38.66 pm/pm to \$44.77 pm/pm, an increase of 15.8%. The BCBS access fee will be reduced to 3.5% of claims from 4% of claims. Individual stop loss premium will increase from \$22.52 pm/pm to \$29.78 pm/pm and aggregate stop loss premium will increase to \$32,721 from \$28,254. The Drug Card administrative fee will remain \$20.00 pm/pm. The increase in administrative costs is estimated to be \$40,361.00 (see the Administrative Costs table below)

Administrative Costs

	2007	2008	% increase
<i>Access Fees</i>	\$ 88,295.00	\$ 91,103.00	
<i>BCBS admin fees</i>	171,191.00	190,720.00	
<i>Individual Stop Loss</i>	113,306.00	126,863.00	
<i>Aggregate Stop Loss</i>	28,254.00	32,721.00	
<i>Broker Fees</i>	40,896.00	40,896.00	
<i>Drug Card Admin Fee</i>	10,540.00	10,540.00	
<i>Total Fees</i>	\$ 452,482.00	\$ 492,843.00	8.9%

MEDICAL

On the attached spreadsheet you will note that the gross premium will actually decrease for FY 2008. This decrease from \$5,645,317 to approximately \$5,486,137 is due primarily to fewer participants on the plan as retiree participation is reduced. There are now 16 retirees on the TRIP or other third party plan. Additionally, the deductibles and co-pays have changed due to Faculty Senate negotiations (see the plan summary table). If the number of participants had remained the same the entire cost in medical premiums would have increased approximately 4.4% to a total premium of \$5,893,711. However, due to fewer participants and plan design changes the premium will actually decrease. The District portion will decrease year over year by approximately \$245,223 or 4.78%.

The BCBS HMO policy is fully insured for medical and self insured for pharmacy. The BCBS portion of the annual premium will increase by 7.3%. The PPO plans are self-insured for medical and pharmacy. The BCBS medical portion of the premium will increase 2.5%. The remainder of the increase relates to the pharmacy portion of the premium and it is based on utilization, with the largest increases in the employee plus spouse and in the HMO products.

DENTAL

The self-funded Dental Plan also experienced modest utilization and we are recommending no increase in premium because the premium required to meet expected claims and to maintain reserves are adequate to meet future needs. In addition there has been no increase in administrative costs of \$3.84 pm/pm. The total costs of the dental benefit will be approximately \$454,000 in FY 2008.

**Medical and Pharmacy renewal
January 1, 2008
Anticipated costs**

January 1, 2007

	Number of Participants	Participant Rate	Annual Premium	Gross Annual Premium	Employee Portion	Employer Portion
HMO Blue Advantage						
Single	7	5%	\$ 4,224.12	\$ 29,568.84	\$ 1,478.44	\$ 28,090.40
Employee + Spouse		10%	\$ 9,293.40	-	-	-
Employee + Child(ren)		10%	\$ 7,284.12	-	-	-
Family	2	10%	\$ 12,473.04	\$ 24,946.08	\$ 2,494.61	\$ 22,451.47
HMO Illinois						
Single	65	5%	\$ 4,578.24	\$ 297,585.60	\$ 14,879.28	\$ 282,706.32
Employee + Spouse	23	10%	\$ 10,084.56	\$ 231,944.88	\$ 23,194.49	\$ 208,750.39
Employee + Child(ren)	18	10%	\$ 8,043.00	\$ 144,774.00	\$ 14,477.40	\$ 130,296.60
Family	53	10%	\$ 13,647.00	\$ 723,291.00	\$ 72,329.10	\$ 650,961.90
PPO						
Single	159	7%	\$ 5,866.80	\$ 932,821.20	\$ 65,297.48	\$ 867,523.72
Employee + Spouse	81	10%	\$ 15,416.76	\$ 1,248,757.56	\$ 124,875.76	\$ 1,123,881.80
Employee + Child(ren)	26	10%	\$ 11,706.72	\$ 304,374.72	\$ 30,437.47	\$ 273,937.25
Family	85	10%	\$ 19,000.44	\$ 1,615,037.40	\$ 161,503.74	\$ 1,453,533.66
PPO -VEBA						
Single	11	5%	\$ 5,010.00	\$ 55,110.00	\$ 2,755.50	\$ 52,354.50
Employee + Spouse	1	10%	\$ 12,672.00	\$ 12,672.00	\$ 1,267.20	\$ 11,404.80
Employee + Child(ren)	1	10%	\$ 9,382.08	\$ 9,382.08	\$ 938.21	\$ 8,443.87
Family	1	10%	\$ 15,052.56	\$ 15,052.56	\$ 1,505.26	\$ 13,547.30
	<u>533</u>			<u>\$ 5,645,317.92</u>	<u>\$ 517,433.93</u>	<u>\$ 5,127,883.99</u>

January 1, 2008

	Number of Participants	Participant Rate	Annual Premium	Gross Annual Premium	Employee Portion	Employer Portion
HMO Blue Advantage						
Single	11	8%	\$ 4,751.04	\$ 52,261.44	\$ 4,180.92	\$ 48,080.52
Employee + Spouse	1	14%	\$ 10,441.80	\$ 10,441.80	\$ 1,461.85	\$ 8,979.95
Employee + Child(ren)		14%	\$ 8,041.32	-	-	-
Family	5	14%	\$ 13,898.04	\$ 69,490.20	\$ 9,728.63	\$ 59,761.57
HMO Illinois						
Single	73	8%	\$ 5,096.28	\$ 372,028.44	\$ 29,762.28	\$ 342,266.16
Employee + Spouse	22	14%	\$ 11,212.44	\$ 246,673.68	\$ 34,534.32	\$ 212,139.36
Employee + Child(ren)	14	14%	\$ 8,780.88	\$ 122,932.32	\$ 17,210.52	\$ 105,721.80
Family	42	14%	\$ 15,042.24	\$ 631,774.08	\$ 88,448.37	\$ 543,325.71
PPO						
Single	168	8%	\$ 5,999.76	\$ 1,007,959.68	\$ 80,636.77	\$ 927,322.91
Employee + Spouse	71	14%	\$ 15,749.88	\$ 1,118,241.48	\$ 156,553.81	\$ 961,687.67
Employee + Child(ren)	24	14%	\$ 11,980.44	\$ 287,530.56	\$ 40,254.28	\$ 247,276.28
Family	77	14%	\$ 19,437.36	\$ 1,496,676.72	\$ 209,534.74	\$ 1,287,141.98
PPO -VEBA						
Single	9	6%	\$ 5,027.28	\$ 45,245.52	\$ 2,714.73	\$ 42,530.79
Employee + Spouse	0	12%	\$ 14,668.56	-	-	-
Employee + Child(ren)	1	12%	\$ 9,780.72	\$ 9,780.72	\$ 1,173.69	\$ 8,607.03
Family	1	12%	\$ 15,100.56	\$ 15,100.56	\$ 1,812.07	\$ 13,288.49
	<u>519</u>			<u>\$ 5,486,137.20</u>	<u>\$ 678,006.97</u>	<u>\$ 4,808,130.23</u>

Retirees TRIP or other third party plan (16 participants)	\$ 74,530.44
	<u>\$ 4,882,660.67</u>

District change over 1/1/07 premiums \$ (245,223.31)
Due to Faculty Senate contract negotiations and design changes -4.78%

Total premium for FY 2008 if the number of participants had remained the same as FY 2007. \$ 5,893,711.32 4.40%

Plan Summary Effective January 1, 2008

Network	Blue Cross HMO Blue Advantage	Blue Cross HMO Illinois HMO Illinois	Blue Cross PPO Low Deductible PPO	Blue Cross PPO High Deductible PPO/VEBA
VEBA	N/A	N/A	N/A	\$750 Individual \$1,500 Emp/Child \$1,500 Emp/Spouse \$1,500 Family
Annual Deductible - Individual	N/A	N/A	\$500 in/\$1500 out	\$1,500
Family	N/A	N/A	\$1000 in/\$3000 out	\$3,000
Coinsurance Percentage	N/A	N/A	90/10 in - 60/40 out	90/10 in - 70/30 out
Max. Out of Pocket - Individual	N/A	N/A	\$1,250 in/\$3,750 out	\$3,000 in - \$6,000 out
Family	N/A	N/A	\$3,500 in/\$6,500 out	\$6,000 in - 12,000 out
(including deductible)				
Preventive Care				
Routine adult exams	\$20	\$20	\$25 in - ded/coins out	\$25 in - ded/coins out
Routine immunizations to age 18, mammograms, x-rays, labs	\$20	\$20	\$25 in - ded/coins out	\$25 in - ded/coins out
Physician Services				
Office visits, diagnostic x- rays, labs	\$20	\$20	\$25 in - ded/coins out	\$25 in - ded/coins out
Hospital Services				
Inpatient Care	\$0	\$0	deductible/coins	deductible/coins
Outpatient non-surgical	\$0	\$0	deductible/coins	deductible/coins
Outpatient surgical	\$0	\$0	deductible/coins	deductible/coins
Emergency room	\$75 Co-pay	\$75 Co-pay	\$50 co-pay	deductible 90%
Prescription Drugs - Retail	\$10/\$20/\$60	\$10/\$20/\$60	\$10/\$20/\$60	\$10/\$20/\$60
Mail Order	\$20/\$40/\$100	\$20/\$40/\$100	\$20/\$40/\$100	\$20/\$40/\$100
Mental Health - Inpatient	\$0 (20 day annual maximum)	\$0 (20 day annual maximum)	ded/coins (14 day annual maximum)	ded/coins (14 day annual maximum)
Outpatient	\$20 (20 visits annual maximum)	\$20 (20 visits annual maximum)	ded/coins (20 visits annual maximum)	ded/coins (20 visits annual maximum)
Chemical Dep. - Inpatient	\$0 (20 day annual maximum)	\$0 (20 day annual maximum)	ded/coins (14 day annual maximum)	ded/coins (14 day annual maximum)
Outpatient	\$20 (20 visits annual maximum)	\$20 (20 visits annual maximum)	ded/coins (20 visits annual maximum)	ded/coins (20 visits annual maximum)
Vision	Vision Rider	Vision Rider	N/A	N/A
Total Monthly Premium				
Emp	\$395.92	\$424.69	\$499.98	\$418.94
Emp+child	\$670.11	\$731.74	\$998.37	\$815.06
Emp+sp	\$870.15	\$934.37	\$1,312.49	\$1,222.38
Family	\$1,158.17	\$1,253.52	\$1,619.78	\$1,258.38
Employee Monthly Premium				
Emp	\$31.67	\$33.98	\$40.00	\$25.14
Emp+child	\$93.82	\$102.44	\$139.77	\$97.81
Emp+sp	\$121.82	\$130.81	\$183.75	\$146.69
Family	\$162.14	\$175.49	\$226.77	\$151.01

Changes as a result of Faculty Senate negotiations

OPRFHS Medical Insurance renewal History

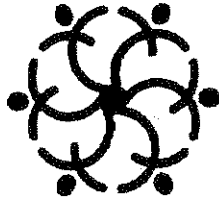
Renewal date	Rate Increase	Changes
1-Jul-02		Carve out of drugs
1-Jul-03	2.80%	new broker
1-Jul-04	1.28%	2 new tiers, 2 new plans
1-Jul-05	6.48%	plan design changes
1-Jul-06	10.11%	
1-Jan-07	4.8% HMO - 9.25% PPO	Self Ins. PPO
1-Jan-08	-4.78%	Implemented new faculty participation rates new co-pays and deductables. Retirees to TRIP

OAK PARK AND RIVER FOREST HIGH SCHOOL
Finance Committee Meeting

NOVEMBER 6, 2007

Early Childhood Additional Funding

Dr. Ralph Lee will present the information concerning the Early Childhood Additional Funding at the Finance Committee Meeting.



Collaboration
for Early Childhood
Care & Education

October 29, 2007

Mr. Jaques A. Conway, President
Dr. Attila J. Weninger, Superintendent
District 200, OPRF High School
201 N Scoville
Oak Park, IL 60302

Dear President Conway and Superintendent Weninger,

On behalf of the Collaboration for Early Childhood Care and Education, thank you so much for your leadership and willingness to explore the initiation of a *Partnership for Human Development* in 2008. The Collaboration proposes that the District 200 Board join with the Village of Oak Park to underwrite a feasibility study and planning process for the establishment of the Partnership – an integrated, comprehensive, sustained approach to support for families of young children and professional development for educators and caregivers in Oak Park. Specifically, we are asking that District 200 dedicate \$15,000.00 to this initiative.

We believe that the community is at a critical juncture. Since 2001, the Collaboration has been proud to partner with District 200 and other local jurisdictions to begin to address the early learning needs of our youngest citizens in a systematic and collaborative way. The synergy of our Collaboration is evident in the increasing demand for and success of our limited programs. There is growing recognition that, as recently stated by Police Chief Tanksley, "Among the best investments we can make is high quality preschool and early childhood programs. This is a way to close the achievement gap and reduce crime." The time has come to translate this momentum into a sustainable system which lays a foundation for the success of all students, during their careers at the high school and beyond.

As a result of this planning process, we will have a roadmap for making Oak Park a community in which all parents are supported as their children's first teachers, and all early childhood programs are engaged in best practices. Decades of research have taught us that investing in high quality early learning environments offers a uniquely high rate of return. By developing a Partnership for Human Development, Oak Park will be making smart use of its resources.

The enclosed proposal makes the case for this project and provides budget details. Please feel free to contact the Collaboration with any comments, questions, or concerns.

Again, thank you so much for your interest.

Sincerely,

Eric Gershenson
CECCE

Proposal Summary

The Oak Park Collaboration for Early Childhood Care and Education (The Collaboration) envisions Oak Park as a community in which all families are supported and enabled to create home environments that support children's cognitive, social, and emotional development and all early childhood providers are engaged in best practices.

The Collaboration is working to create a Partnership for Human Development in Oak Park that achieves the following outcomes:

Children will:

- Acquire proficiency in language, problem solving, and other cognitive abilities, and in social/emotional development.
- Meet Kindergarten-ready criteria, and meet state standards in reading, math, and language in elementary grades.
- Receive developmental and health screenings and early identification of delays and health problems.

Parents will:

- Be knowledgeable about child development and child-rearing practices.
- Engage in language and literacy-promoting behaviors with their children.
- Be more involved in their children's schooling.

Early Childhood Staff will:

- Engage in developmentally appropriate practices.
- Receive continuous, in-service training in early childhood technique, regardless of their previous level of experience or education.

Early Childhood Programs in all settings will:

- Engage in developmentally appropriate practice, offer professional development opportunities to staff, maintain adult-child ratios and physical environments in accordance with NAEYC standards, and involve parents in their programs.

In order to meet these outcomes, the Collaboration expects essential program components of the Partnership for Human Development to include:

- Visits to families with children under the age of 5 from parent educators;
- Periodic screening for early identification of developmental delays, or health, vision and hearing problems;
- Identification and referral to services and resources for families;
- In-service training opportunities for early childhood staff on developmentally appropriate practice;
- Support for early childhood staff taking college-level early childhood coursework;
- Support and strategies for administrators of early childhood programs to maintain high-quality programs.

Careful planning is absolutely essential to the success of the program. Therefore, the Collaboration seeks \$50,000 from the Village of Oak Park to conduct a feasibility study and planning process for the provision of high quality family support and early care and education to all Oak Park children from birth until they enter Kindergarten.

The real question is how to use the available [public] funds wisely. The best evidence supports the policy prescription: Invest in the very young.

(Dr. James J. Heckman, University of Chicago 2000 Nobel Laureate in Economics)

The Oak Park Collaboration for Early Childhood Care and Education

The Collaboration is a unique, voluntary public/private partnership whose participants include all local jurisdictions- the village, park district, township, elementary and high school districts, the library – as well as Concordia University, Triton College, preschools, childcare centers and home providers. Since its inception five years ago, the Collaboration has initiated a substantial number of programs designed to further the goal of assuring that all children in Oak Park have high quality early childhood experiences.

The Collaboration has become the model for the statewide Early Learning Council, established as the result of legislation originated by Don Harmon, which developed the *Illinois Preschool for All* proposal. We were recently awarded the first ever Community Impact Award by the United Way of Oak Park, River Forest, and Forest Park.

Description of Feasibility Study and Planning Process

The outcome of the feasibility study will be a five-year roadmap for the initiation of a family support program and expansion of high-quality professional development activities. It will include the case for investment and projected returns on investment; plans for marketing/recruitment, evaluation, and sustainability; and a five-year budget.

Specific components of the study will include:

- Development of an advisory committee with representatives from all local jurisdictions, business, the Collaboration, and health care. The Committee, working with a researcher/facilitator with expertise in early childhood planning processes, will review research and data, and determine elements of the plan.
- Development of program outcomes.
- Assessment of the experience and capacity of local providers to provide high-quality family support and early childhood services.
- Analysis of factors that put children at greater risk for abuse, developmental delay, and school failure (although the goal is to provide support for all families, “at-risk” families may need to be a priority when funds are limited).
- Research of best practices and engagement strategies in family support and professional development.
- Research of state, federal, and philanthropic initiatives that can be leveraged to support Oak Park’s efforts and strategies for long-term sustainability.
- Research of tools and methods for long-term evaluation.

- Creation of a year-by-year plan for initiation and expansion of an integrated system of family support and professional development for early childhood providers in Oak Park during 2009-2013.

In order to increase awareness and build consensus in Oak Park around investing in high quality early childhood programs and services, the Collaboration expects to convene a Town Meeting in 2008 featuring a prominent speaker (we are currently in conversation with Dr. James Heckman, a Nobel Laureate in Economics).

Need for High-Quality Early Childhood Services

The years between birth and Kindergarten are those of rapid brain development. A child who is stimulated in these early years builds the cognitive, social, and emotional foundation for success in school and in life. Research has shown a 2000-word vocabulary gap between Kindergarteners with and without high-quality early learning experiences. Undoubtedly, this is a contributing factor in the achievement gap in the Oak Park Public Schools.

Early learning environments—at home, in a day care center, in a family day care home, in a preschool—should be nurturing, stimulating, and enriching. Parents are their child's first and best teachers. Many parents—from all walks of life—need support to nurture their children's learning, identify special needs, and get connected to community resources. There is no systematic program in Oak Park that recruits and supports parents in this critical, and often isolating job.

In Oak Park, there are more than 4,300 children between the ages of birth to five. There are nearly 5,000 children in District 97 and 3,200 in District 200. Together, our primary and secondary schools have budgets well in excess of \$100 million. Despite indisputable research proving learning begins at birth, Oak Park's public investment in education does not begin until a child walks in the Kindergarten door at age 5.

Because 65 percent of children in Oak Park have two working parents (or a single, working parent), Oak Park child care providers play a critical role in the development of young children. Oak Park is home to 17 full-day/full-year programs; 20 part-day/part-year programs (including Head Start and a state-funded PreK program); 28 licensed homecare providers; and an unknown number of license-exempt providers. *The early childhood workforce in Oak Park is conservatively estimated at more than 400, making it one of the largest employment sectors in Oak Park.*

The early childhood workforce in Oak Park, and nationwide, is characterized by low wages, high turnover, isolation, and in many cases, low skills. Many programs in Oak Park meet only minimum licensing standards, not the higher standards required for accreditation. Since 2001, the Collaboration has been working to coordinate professional development and adoption of best practices throughout Oak Park. Although a portion of the Collaboration's \$140,000 budget is dedicated to this effort, it is woefully inadequate given the size and importance of the task.

Benefits of Investing: Partnership for Human Development

Early childhood development should be at the top of any economic development list.
(Arthur Rolnick, Sr. Vice-President of the Federal Reserve Bank of Minneapolis)

In Oak Park we have formed partnerships to successfully promote commercial development, our downtown, our multifamily residential inventory, tourism and the arts, and of course diversity. A Partnership for Human Development is smart investment that will reap numerous benefits for Oak Park.

There is ample evidence to support the idea that investing in high-quality early childhood programs yields tremendous benefits to children, their families, and the community.

Children with high quality early learning experiences are:

- Less likely to need special education services in elementary school
- More likely to graduate from high school
- More likely to be a homeowner
- Less likely to have a criminal record
- Less likely to be dependent on public assistance programs as adults

Families who are supported as their children's first teachers and have access to affordable, high quality early childhood education are:

- Better able to maintain steady employment
- More likely to have their children's special needs identified, access community services, and be involved in their children's schools.

Communities that invest in high quality early childhood education, at home and in out-of home settings are savvy investors:

- Economist Arthur Rolnick from the Federal Reserve Bank calculates a rate of return for high-quality early childhood programs of up to **18 percent**.
- When children enter school ready to learn, schools are better able to meet high standards and student needs. Successful schools benefit all students, improve a city's livability, and help develop a strong future workforce.
- Later efforts to remediate adverse early environments – class size reductions, literacy programs, GED, job training programs are largely ineffective at current levels of spending, and substantially less efficient than investment in high quality early childhood programs.
- Strong early childhood systems are a valuable asset for local economic development, helping to attract better workers, and support working parents.
- Early childhood initiatives can help “level the playing field” for children from disparate economic and racial backgrounds. This is essential for building and maintaining a diverse community.

Budget for Feasibility Study and Planning Process (FY 2008)
Partnership for Human Development
Submitted by the Oak Park Collaboration for Early Childhood Care and Education
To the Village of Oak Park
September 2007

Consulting Fees

--Convening and facilitating Advisory Committee	\$5,000
--Interviews with key stakeholders	\$5,000
--Focus groups with parents, kindergarten teachers, early childhood staff (estimated 4 focus groups)	\$5,000
--Development of evaluation strategies and methods	\$3,500
--Research—Oak Park specific (demand for and supply of services)	\$3,000
--Research—best practices nationwide	\$5,500
--Research—exploring sustainability strategies, funding sources, building private endowments, and bonding mechanisms	\$10,000
--Writing and revising plan	\$10,000

Meeting costs	\$750
Printing costs—final report	\$750
Legal fees (for advice on setting up appropriate corporate structure and receiving authority)	\$1,500
<i>Collaboration staff time (in-kind)</i>	\$5,000
<i>Town Meeting</i>	
--Honorarium for speaker (in-kind)	\$5,000
--Publicity and meeting costs (in-kind)	\$2,500

Total Project Budget **\$62,500**

In-Kind Costs (assumed by Collaboration) **\$12,500**
Request from Village of Oak Park **\$50,000**

OAK PARK AND RIVER FOREST HIGH SCHOOL

Finance Committee Meeting

NOVEMBER 6, 2007

PRELIMINARY LEVY

The Preliminary Levy must be placed on display no less than 20 days in advance of adoption. The Board of Education will adopt the 2007 Levy at its regularly scheduled Board meeting on December 20, 2007. A Truth in Taxation meeting will be held at the regularly scheduled Board Meeting on December 20, 2007.

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 its growth; it is now limited to the lesser of 5% or the previous year Consumer Price Index (CPI) plus new property. The total tax received will not exceed the "tax cap" limitation. The value of new property is unknown to the District at this time and is therefore an estimate. Regardless of how much the District requests, no more than the maximum allowable under the law will be received.

For the 2007 Levy the CPI used is 2.5% and EAV for new property is estimated at \$20,000,000 plus \$20,345,170 in TIF carveouts. The estimate of the 2007 aggregate tax Levy is 104.56 percent of the Preliminary 2006 Levy.

Fund	Preliminary 2006 Levy	Preliminary 2007 Levy
Education	\$ 43,075,463	\$ 44,612,278
Liability Insurance	1,113,616	1,141,456
Special Education	406,372	476,232
O&M	5,009,319	5,067,320
Transp.	810,790	831,060
IMRF	998,347	1,023,306
SS	998,347	1,023,306
Working Cash	310,640	997,029
Life Safety	1,015,930	1,024,058
Total	\$ 53,738,824	\$ 56,196,045
Bond & Interest	\$3,006,954	\$3,008,516
TOTAL LEVY	\$ 56,745,778	\$ 59,204,561

The following is the Timeline for the Levy

October 16	Finance Meeting	Preliminary Levy
November 6	Finance Meeting	Preliminary Levy
December 20	BOE Meeting	Public Hearing
December 20	BOE Meeting	Final Adoption of Levy

The Truth in Taxation Act (35ILCS 200/18-60) requires a public hearing if the estimate of the aggregate tax Levy exceeds 105 percent of the amount extended the previous year. On December 20th, the District will give the community an opportunity for public comment concerning the Levy.

**Notice of Proposed Property Tax Increase
For Oak Park and River Forest High School District 200.**

I. A public hearing to approve a proposed property tax levy increase for Oak Park and River Forest High School District 200 for 2007 will be held on December 20, 2007 at 7:30 PM in the Board Room of the high school. Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Cheryl L. Witham, Chief Financial Officer, at 201 N. Scoville Ave. (708) 434-3264.

II. The corporate and special purpose property taxes extended or abated for 2006 were \$53,738,824.

The proposed corporate and special purpose property taxes to be levied for 2007 are \$56,196,045.

This represents a 4.57% increase over the previous year.

III. The property taxes extended for debt service and public building commission leases for 2006 were \$3,006,954.

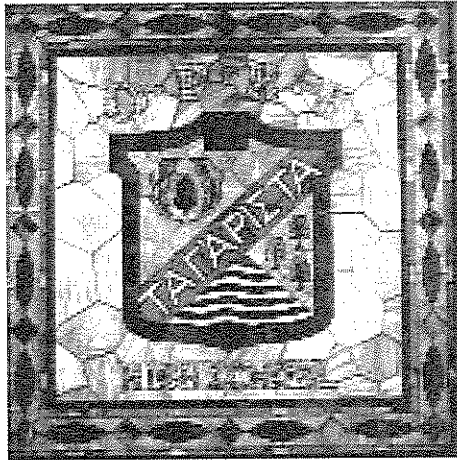
The estimated property taxes to be levied for debt service and public building commission leases for 2007 are \$3,008,516.

This represents a .05% increase from the previous year.

IV. The total property taxes extended or abated for 2006 were \$56,745,778.

The estimated total property taxes to be levied for 2007 are \$59,204,561. This represents a 4.33% increase over the previous year.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200



"Those Things That Are Best"

FIVE YEAR FINANCIAL PROJECTIONS

**EDUCATION FUND
OPERATIONS & MAINTENANCE FUND
RESTRICTED BUILDING FUND
TRANSPORTATION FUND
IMRF FUND
LIFE SAFETY FUND
WORKING CASH FUND**

NOVEMBER 2007

FIVE-YEAR FINANCIAL PROJECTIONS

The District maintains a financial projection model based on various assumptions concerning future revenue and expenditure expectations. These assumptions are based on historical data, analysis of legislative changes, future enrollment trends and required staffing levels, estimated CPI increases, estimated future property values and Board of Education approved goals and objectives.

Actual data from previous years and future projections are incorporated into the model after reported to and approved by the Board of Education. The model currently includes updated information including the FY 2006 actual results, the FY 2007 amended budget, the FY 2008 original budget, the November 2006 enrollment projections, the 2006 final levy, and the October 2007 staffing levels.

Revenue

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% in FY 2008), 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 Extension Limitation Law (PTELL or "tax cap") limits the annual increase to the lesser of 5% or the CPI. Due to the funding structural imbalance in Illinois public education funding and the limited access to new property EAV value in Oak Park and River Forest, it is necessary for the school district to eventually request a referendum, as the majority of costs related to public education exceed CPI.

The 2005 levy reflected the final year of the phase-in option for the 2002 referendum. The Board of Education approved a partial phase-in of approximately \$4.5 million dollars, approximately $\frac{1}{2}$ the amount permitted by the rate increase factor law, increasing the total extension of capped funds to approximately \$50 million dollars.

Although, the property tax is a fairly consistent tax the District experiences unanticipated fluctuations in property tax collections due to reassessments and uncollected amounts. Therefore, the District estimates property tax collection at 98%.

The communities of Oak Park and River Forest contain several Tax Increment Finance (TIF) districts. There are three TIF districts in Oak Park and one in River Forest. TIF districts divert property taxes to village-controlled funds for the purposes of economic development. Over time, incremental EAV has accumulated in the majority of these TIF districts. OPRFHS has been able to secure agreements for distribution of funds and early carve outs of property in three of the districts. These revenue streams have been added to the projection model in the appropriate years. The River Forest TIF is expected to expire in tax levy year 2010 and the Oak Park Downtown TIF will expire in tax levy year 2019.

The District is currently estimating taxes per fund by calculating the total extension under the cap. The model then estimates the amount required for Life Safety obligations, Tort obligations, IMRF obligations, O & M obligations and Transportation obligations. The amount required for each of these funds is compared to the maximum levy rate and the maximum amount or required amount whichever is lower is established as the levy amount. The remainder is levied in the Education Fund. Following is a table of the maximum rate per fund for the 2005 levy and new legislation effective with the 2006 levy.

<i>FUND</i>	<i>Max 2005</i>	<i>Max 2006</i>
<i>Education</i>	2.95	2.95
<i>Operations & Maintenance</i>	.25	.55
<i>Transportation</i>	.12	.20
<i>Special Education</i>	.02	.40
<i>Life Safety</i>	.05	.10
<i>Working Cash</i>	.05	.05

EAV is projected to increase at the historical trend of 9% at the triennium reassessment followed by a decrease of 1% and then an increase of 1%. CPI is projected at 3.5 % for 2007, 3.0% for 2008, 2.5% for 2009, 2.5% for 2010, 3.0% for 2011 and then 3% thereafter. Following is an historical analysis of actual CPI and EAV and future estimates incorporated into the five-year projections.

<i>Levy Year</i>	<i>CPI</i>	<i>EAV</i>	<i>% Increase</i>	
1995	2.20%	\$ 807,929,036	0.55%	Actual
1996	2.50%	\$ 882,475,609	9.23%	Actual
1997	3.30%	\$ 876,602,437	-0.67%	Actual
1998	1.70%	\$ 888,191,638	1.32%	Actual
1999	1.60%	\$ 1,014,461,583	14.22%	Actual
2000	2.70%	\$ 997,025,802	-1.72%	Actual
2001	3.00%	\$ 1,049,586,419	5.27%	Actual
2002	2.50%	\$ 1,513,988,694	44.25%	Actual
2003	2.40%	\$ 1,507,098,940	-0.46%	Actual
2004	1.90%	\$ 1,551,572,998	2.95%	Actual
2005	3.30%	\$ 1,970,385,120	26.99%	Actual
2006	3.40%	\$ 1,953,712,946	-0.85%	Actual
2007	2.50%	\$ 1,998,595,245	2.30%	Projected
2008	3.50%	\$ 2,184,263,088	9.29%	Projected
2009	3.00%	\$ 2,173,751,784	-0.48%	Projected
2010	2.50%	\$ 2,244,232,080	3.24%	Projected
2011	2.50%	\$ 2,469,520,657	10.04%	Projected
2012	3.00%	\$ 2,449,825,450	-0.80%	Projected
2013	3.00%	\$ 2,483,913,857	1.39%	Projected

The District's state revenues are comprised of both restricted and unrestricted grants. The largest component (59.3% in FY 2008) of state aid is general state aid. General state aid is a function of the State's total education appropriation (Foundation Level), 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 FY 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 because of the uncertainty of funding in Washington DC and Springfield. The District assumes the status quo in funding unless there is information to the contrary.

Corporate Personal Property Replacement Tax (CPPRT) revenue is generated based on the taxpayer's liability. This tax is very vulnerable to economic downturns and therefore fluctuates greatly from year to year. The District recognizes CPPRT revenue in the O & M and in the IMRF funds. The District estimates the CPPRT revenue to increase at ½ CPI from year to year due to the uncertainty of the revenue stream.

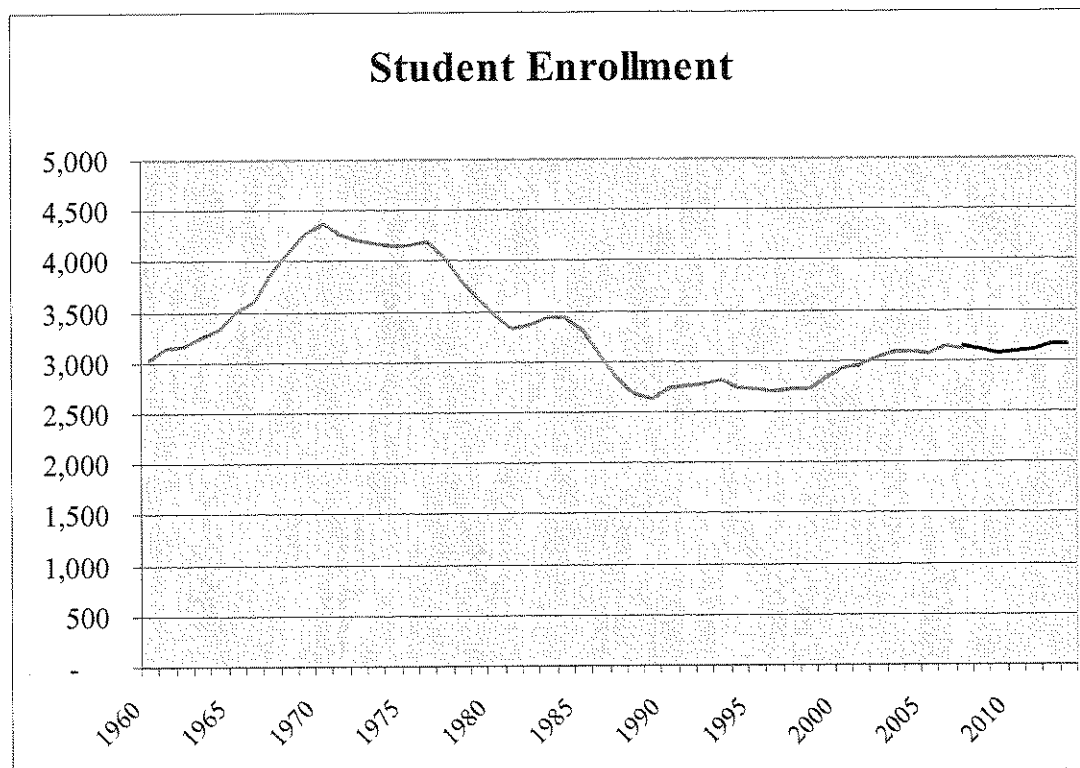
Expenditures

The majority of expenditures in the Education Fund are directly related to compensation and benefits (83.43% in FY 2008). The District projects faculty staffing based on enrollment projections.

OCTOBER 1 ENROLLMENT							
1970	4,269	1996	2,715	2002	2,962	2008	3,098
1975	4,159	1997	2,698	2003	3,024	2009 est.	3,062
1980	3,617	1998	2,721	2004	3,087	2010 est.	3,097
1985	3,438	1999	2,727	2005	3,089	2011 est.	3,104
1990	2,629	2000	2,829	2006	3,076	2012 est.	3,156
1995	2,747	2001	2,921	2007	3,139	2013 est.	3,156

Method of estimation:

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



The District then estimates salaries based on contract agreements for the length of current contracts plus an estimate for future years based on the contract matrix value for each bargaining unit. Retirement costs are projected based on actual retiree contractual obligations plus projected future obligations based on an analysis of each faculty member's retirement eligibility date. Health insurance is projected to increase at 10% annually. In addition, the District estimates the number of retirees that will be added to or deducted from the health insurance enrollment ranks, based on projected retirements.

Contract Salary Increases & Length of Contract

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

Following is a chart of the certified staff, which includes classroom teachers, division heads, counselors, program managers and other certified faculty. The increase in certified staff in 2007 includes the implementation of the approved Initiatives plus an increase for enrollment projections. These estimates are based on an assumption that class size will remain the same, that the average number of courses taken per student will remain the same and that the number of special education students will remain stable at the current rate of total student population. Of course, any component of this analysis will affect the estimated staff required, particularly the special education staffing requirements. Therefore, these estimates are a guideline only and will fluctuate to meet student needs.

CERTIFIED STAFF

<i>Actual</i> 2001	<i>Actual</i> 2002	<i>Actual</i> 2003	<i>Actual</i> 2004	<i>Actual</i> 2005	<i>Actual</i> 2006	<i>Actual</i> 2007
201.5	204.3	214.5	216.6	216.4	219.6	234.3

<i>Projected</i> 2008	<i>Projected</i> 2009	<i>Projected</i> 2009	<i>Projected</i> 2010	<i>Projected</i> 2011	<i>Projected</i> 2012
233.5	232.4	235.1	235.6	239.6	239.6

Other expenditures in the Education Fund are estimated to increase at the following rates:

- Supplies at estimated CPI
- Capital Outlay at estimated CPI
- Tuition at 2 ½ times CPI
- Utilities at 2 times CPI
- Other objects at estimated CPI

DISCUSSION BY FUND

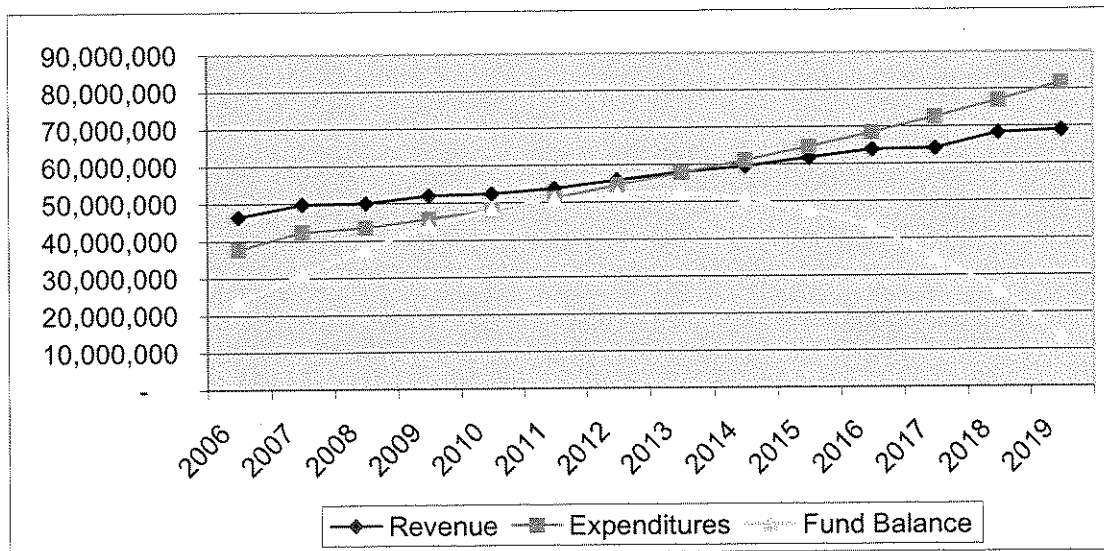
EDUCATION FUND

The Education Fund accounts for most of the instructional and administrative aspects of the District's day-to-day operations. In addition, the facility utilities have historically been borne by the Education Fund rather than the Operations and Maintenance Fund. Beginning in FY 2008, the District transferred recognition of these expenditures to the O & M fund. The planned delay in the transfer was to allow the O & M Fund balance to stabilize after severe depletion in advance of the 2002 approved referendum rate increase.

Expenditures for FY 2007 reflect the implementation of the Student Achievement Initiatives. The costs related to the Initiatives are approximately \$1.5 million dollars in the first year and \$1.55 million dollars in FY 2008. Certified staff increased by 11.6 FTE in FY 2007 in order to meet the needs of students not making AYP, special education needs and increased graduation requirements mandated by the State of Illinois.

The chart below illustrates the revenue and expenditure levels compared to the fund balance until the next projected referendum, presently anticipated in FY 2018. In FY 2014 expenditures will begin to exceed revenue, thereby causing deficit spending. The fund balance will diminish over time until the eventual need for another referendum. It is important to allow fund balances to accumulate in advance of 2014 in order to defer an eventual need for a referendum increase until FY 2018. This cycle of fund balance accumulation and then depletion is typical under tax cap law in Illinois for district's heavily dependant on local property taxes. The year 2018 is significant to the District because the Oak Park Downtown TIF District will expire and a significant amount of incremental EAV will be released for levy purposes. In addition, by FY 2019 the district will have repaid the majority of the current outstanding debt.

EDUCATION FUND REVENUE, EXPENDITURES AND FUND BALANCE



Oak Park River Forest High School
5 Year Plan
November 2007

	Amended Budget 2007	Original Budget 2008	Projected 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013
Education Fund							
RECEIPTS							
Property Taxes	42,589,236.00	43,038,199.00	46,217,514.13	46,486,362.45	47,632,297.17	49,725,771.38	51,693,199.87
OP TIF Distributions	562,005.00	404,472.00	404,472.00	404,472.00	404,472.00	404,472.00	404,472.00
RF TIF Distributions	125,000.00	125,000.00	130,477.00	134,392.00	138,423.00	142,576.00	146,853.00
Replacement Taxes	-	-	-	-	-	-	-
Student Fees	413,350.00	471,039.00	494,590.95	519,320.50	545,286.52	572,550.85	601,178.39
Summer School Tuition	341,860.00	325,125.00	333,253.13	341,584.45	350,124.06	358,877.17	367,849.10
Interest Earnings	396,118.00	962,053.00	754,709.00	878,406.00	965,930.00	1,019,506.00	1,046,639.00
Day Care Tuition	181,440.00	184,500.00	193,725.00	203,411.25	213,581.81	224,260.90	235,473.95
Other Local	59,050.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
Total Local Receipts	44,668,059.00	45,560,388.00	48,578,741.21	49,017,948.65	50,300,114.57	52,498,014.30	54,545,665.30
General State Aid	2,915,144.00	2,315,000.00	1,213,000.00	1,213,000.00	1,213,000.00	1,213,000.00	1,213,000.00
Other State Aid	988,707.00	990,287.00	990,287.00	990,287.00	990,287.00	990,287.00	990,287.00
Federal Funds	1,254,349.00	1,211,974.00	1,211,974.00	1,211,974.00	1,211,974.00	1,211,974.00	1,211,974.00
Total Receipts	49,826,259.00	50,077,649.00	51,994,002.21	52,433,209.65	53,715,375.57	55,913,275.30	57,960,926.30
EXPENDITURES							
Total Salaries	28,820,484.00	29,999,289.00	31,458,072.32	32,991,165.37	34,805,884.10	37,153,139.09	39,109,401.04
Total Benefits	5,134,931.00	6,304,022.00	6,852,414.63	7,263,882.29	8,046,983.89	8,815,518.20	9,634,673.45
Total Salaries and Benefits	33,955,415.00	36,303,311.00	38,310,486.95	40,255,047.66	42,852,867.99	45,968,657.29	48,744,074.49
Contractual Services	2,334,332.00	2,201,946.00	2,256,994.65	2,313,419.52	2,382,822.10	2,454,306.76	2,527,935.97
Utilities	1,345,600.00	3,600.00	3,600.00	3,780.00	4,006.80	4,247.21	4,502.04
Supplies	868,140.00	879,975.00	901,974.38	924,523.73	952,259.45	980,827.23	1,010,252.05
Capital Outlay	655,742.00	793,866.00	813,712.65	834,055.47	859,077.13	884,849.44	911,394.93
Other Objects	412,344.00	425,113.00	435,740.83	446,634.35	460,033.38	473,834.38	488,049.41
Tuition	2,774,425.00	2,905,059.00	3,086,625.19	3,279,539.26	3,525,504.71	3,789,917.56	4,074,161.38
Total Non Personnel	8,390,583.00	7,209,559.00	7,498,647.69	7,801,952.32	8,183,703.56	8,587,982.58	9,016,295.77
Total Expenditures	42,345,998.00	43,512,870.00	45,809,134.64	48,056,999.98	51,036,571.55	54,556,639.87	57,760,370.25
Change in Fund Balance	7,480,261.00	6,564,779.00	6,184,867.57	4,376,209.67	2,678,804.02	1,356,635.43	200,556.05
Beginning Fund Balance	23,690,402.00	31,170,663.00	37,735,442.00	43,920,309.57	48,296,519.24	50,975,323.26	52,331,958.69
Ending Fund Balance	31,170,663.00	37,735,442.00	43,920,309.57	48,296,519.24	50,975,323.26	52,331,958.69	52,532,514.73

TORT FUND

The Tort Fund accounts for the legal and insurance needs of the District. There is no tax rate cap on the Tort Fund, however the Tort Fund is under the extension cap and therefore affects the amount that can be levied into other funds.

Insurance and legal expenses are projected to increase at CPI. The Fund maintains a modest fund balance for unexpected legal, potential safety issues or increases in liability insurance due to claims experience. The District is part of a self-funded Collective Liability Insurance Cooperative (CLIC) for property, liability and workers' compensation insurance along with approximately 150 other Illinois public school districts. Increases in premium are heavily dependent on claims experience.

**Oak Park River Forest High School
5 Year Plan
November 2007**

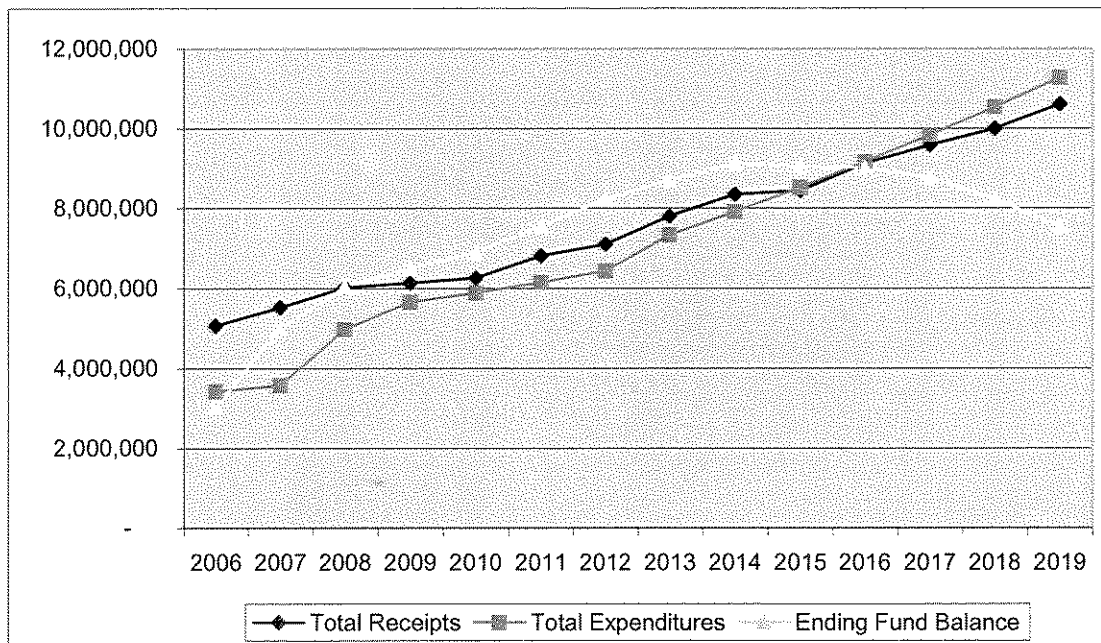
	Amended Budget 2007	Original Budget 2008	Projected 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013
Tort Immunity Fund							
RECEIPTS							
Property Taxes	1,043,181.00	1,072,469.00	1,174,284.63	1,035,479.44	904,198.74	927,769.22	962,215.22
Interest Earnings	<u>5,078.00</u>	<u>18,180.00</u>	<u>28,630.00</u>	<u>36,609.00</u>	<u>41,569.00</u>	<u>43,508.00</u>	<u>45,448.00</u>
Total Receipts	1,048,259.00	1,090,649.00	1,202,914.63	1,072,088.44	945,767.74	971,277.22	1,007,663.22
EXPENDITURES							
Contractual Services	578,972.00	629,812.00	645,557.30	661,696.23	681,547.12	701,993.53	723,053.34
Supplies	-	1,092.00	-	-	-	-	-
Capital Outlay	89,900.00	99,566.00	102,055.15	104,606.53	107,744.72	110,977.07	114,306.38
Other Objects	<u>105,000.00</u>	<u>55,000.00</u>	<u>56,375.00</u>	<u>57,784.38</u>	<u>59,517.91</u>	<u>61,303.44</u>	<u>63,142.55</u>
Total Expenditures	773,872.00	785,470.00	803,987.45	824,087.14	848,809.75	874,274.04	900,502.26
Change in Fund Balance	274,387.00	305,179.00	398,927.18	248,001.30	96,957.99	97,003.18	107,160.96
Beginning Fund Balance	<u>851,954.00</u>	<u>1,126,341.00</u>	<u>1,431,520.00</u>	<u>1,830,447.18</u>	<u>2,078,448.48</u>	<u>2,175,406.48</u>	<u>2,272,409.65</u>
Ending Fund Balance	1,126,341.00	1,431,520.00	1,830,447.18	2,078,448.48	2,175,406.48	2,272,409.65	2,379,570.61

OPERATIONS AND MAINTENANCE FUND

The Operations and Maintenance Fund accounts for the day-to-day operations of the vintage building totaling approximately 1,000,000 square feet plus the District grounds. The majority of expenditures relate to the compensation and benefits of the custodial and maintenance crew (63%). Expenditures relating to construction projects are reflected in the Restricted Building Fund and the Life Safety Fund and prior to FY 2008, expenditures related to utilities were reflected in the Education Fund. The District transferred utility costs to the O & M Fund in FY 2008 as previously mentioned and will begin to absorb continued construction costs when the Restricted Building Fund is depleted in FY 2009. The District is continuing to reestablish the fund balance in advance of 2009. The projections assume that the District will increase the levy rate from the previous cap .25 per \$100 of EAV in order to meet O & M obligations. However, the District does not presently anticipate the need to levy at the new maximum rate of \$.55 per \$100 of EAV.

The chart below illustrates the accumulation of fund balance in advance of 2009. The Fund will begin to experience deficit spending in 2015 and a depletion of the fund balance will begin.

O & M FUND REVENUE, EXPENDITURES AND FUND BALANCE



**Oak Park River Forest High School
5 Year Plan
November 2007**

	Amended Budget 2007	Original Budget 2008	Projected 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013
Operations and Maintenance Fund							
RECEIPTS							
Property Taxes	4,109,640.00	4,695,879.00	5,063,147.66	5,404,501.44	5,930,781.23	6,188,129.99	6,564,613.52
Replacement Taxes	1,318,144.00	1,100,000.00	1,113,750.00	1,127,671.88	1,144,586.95	1,161,755.76	1,179,182.09
Interest Earnings	32,295.00	65,262.00	120,696.00	135,096.00	152,519.00	175,888.00	199,629.00
Other Local Sources	31,750.00	50,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
General State Aid	-	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-	-
Transfers from Other Funds	<u>28,050.00</u>	<u>105,500.00</u>	<u>48,480.00</u>	<u>54,235.00</u>	<u>58,463.00</u>	<u>62,030.00</u>	<u>65,570.00</u>
Total Receipts	5,519,879.00	6,016,641.00	6,376,073.66	6,751,504.31	7,316,350.18	7,617,803.75	8,038,994.61
EXPENDITURES							
Total Salaries	2,520,130.00	2,597,665.00	2,647,418.00	2,716,986.00	2,800,147.00	2,885,872.00	2,974,238.00
Health Insurance	439,509.00	524,157.00	576,573.00	634,230.00	697,653.00	767,418.00	844,160.00
Other Employee Benefits	31,325.00	33,985.00	37,384.00	41,122.00	45,234.00	49,757.00	54,733.00
Contractual Services	269,204.00	240,259.00	246,265.48	252,422.11	259,994.78	267,794.62	275,828.46
Utilities	-	1,275,116.00	1,338,871.80	1,405,815.39	1,490,164.31	1,579,574.17	1,674,348.62
Supplies & Materials	212,500.00	201,500.00	206,537.50	211,700.94	218,051.97	224,593.52	231,331.33
Capital Outlay	97,000.00	97,000.00	599,425.00	614,410.63	632,842.94	651,828.23	1,271,383.08
Other Objects	<u>3,500.00</u>	<u>3,500.00</u>	<u>3,587.50</u>	<u>3,677.19</u>	<u>3,787.50</u>	<u>3,901.13</u>	<u>4,018.16</u>
Total Expenditures	3,573,168.00	4,973,182.00	5,656,062.28	5,880,364.25	6,147,875.50	6,430,738.68	7,330,040.65
Change in Fund Balance	1,946,711.00	1,043,459.00	720,011.39	871,140.06	1,168,474.68	1,187,065.07	708,953.96
Beginning Fund Balance	<u>3,044,606.00</u>	<u>4,991,317.00</u>	<u>6,034,776.00</u>	<u>6,754,787.39</u>	<u>7,625,927.45</u>	<u>8,794,402.13</u>	<u>9,981,467.20</u>
Ending Fund Balance	<u>4,991,317.00</u>	<u>6,034,776.00</u>	<u>6,754,787.39</u>	<u>7,625,927.45</u>	<u>8,794,402.13</u>	<u>9,981,467.20</u>	<u>10,690,421.16</u>

RESTRICTED BUILDING FUND

The Restricted Building Fund accounts for facility improvement projects financed through bonds issued in 1996. The District maintains a *Facility Master Plan*, which details Board approved projects. The Fund will be depleted except for a modest reserve by FY 2009. The O & M Fund will finance future facility improvement after that point. Life Safety Projects will be funded in the corresponding fund.

The revenue from other sources in FY 2008 relates to insurance proceeds for reimbursement costs related to coil replacement due to freezing.

**Oak Park River Forest High School
5 Year Plan
November 2007**

Restricted Building Fund

RECEIPTS

	Amended Budget 2007	Original Budget 2008	Projected 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013
Interest Earnings	61,105.00	10,000.00	9,364.00	9,645.00	9,934.00	10,232.00	10,539.00
Other Sources	-	100,000.00	-	-	-	-	-
Total Receipts	61,105.00	110,000.00	9,364.00	9,645.00	9,934.00	10,232.00	10,539.00

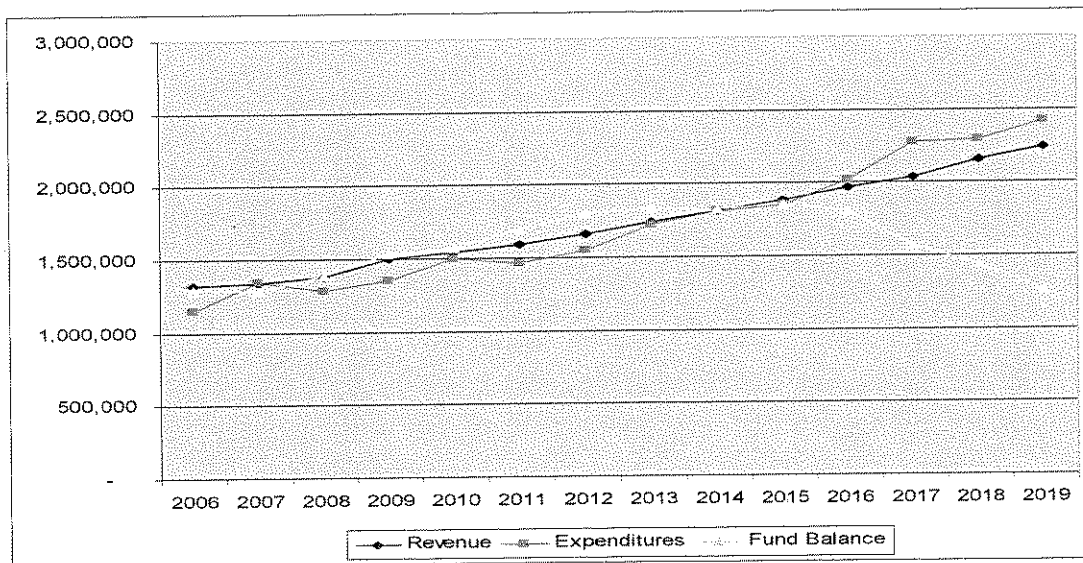
EXPENDITURES

Salaries	-	-	-	-	-	-	-
Contractual Services	-	-	-	-	-	-	-
Capital Outlay	1,269,947.00	344,720.00	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-
Total Expenditures	1,269,947.00	344,720.00	-	-	-	-	-

Change in Fund Balance	(1,208,842.00)	(234,720.00)	9,364.00	9,645.00	9,934.00	10,232.00	10,539.00
Beginning Fund Balance	1,755,694.00	546,852.00	312,132.00	321,496.00	331,141.00	341,075.00	351,307.00
Ending Fund Balance	546,852.00	312,132.00	321,496.00	331,141.00	341,075.00	351,307.00	361,846.00

TRANSPORTATION FUND

The Transportation Fund accounts for activity relating to student transportation to and from school for special needs students. This fund also accounts for transportation related to field trips, activities and athletic events. OPRFHS owns two mini buses and two eight-passenger vans for the transport of small groups of students for activities and athletic events. In addition, the District purchased an additional mini-bus in FY 2007 equipped with wheelchair capabilities in order to transport special needs students on life skills outings in the community. The District will realize cost savings related to the wheelchair mini-bus in the first year of operation. The District also owns four Drivers Education vehicles for behind the wheel training. These vehicles will be replaced on a five to seven year rotating cycle. The costs related to replacing these vehicles are reflected in the projections.



**Oak Park River Forest High School
5 Year Plan
November 2007**

	Amended Budget 2007	Original Budget 2008	Projected 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013
Transportation Fund							
RECEIPTS							
Property Taxes	764,716.00	767,601.00	854,961.48	860,207.77	873,727.27	896,504.00	929,789.48
Interest Earnings	18,053.00	26,146.00	27,701.00	30,616.00	31,400.00	33,994.00	36,168.00
Other Local Sources	-	-	-	-	-	-	-
State Reimbursement	556,500.00	589,890.00	619,384.50	650,353.73	689,374.95	730,737.45	774,581.89
Federal Sources	-	-	-	-	-	-	-
Total Receipts	<u>1,339,269.00</u>	<u>1,383,637.00</u>	<u>1,502,046.98</u>	<u>1,541,177.50</u>	<u>1,594,502.22</u>	<u>1,661,235.44</u>	<u>1,740,539.18</u>
EXPENDITURES							
Contractual Services	1,285,360.00	1,249,697.00	1,312,181.85	1,377,790.94	1,460,458.40	1,548,085.90	1,640,971.06
Supplies and Materials	4,000.00	4,000.00	4,100.00	4,202.50	4,328.58	4,458.43	4,592.19
Capital Outlay	<u>58,000.00</u>	<u>35,000.00</u>	<u>40,000.00</u>	<u>120,000.00</u>	<u>-</u>	<u>-</u>	<u>75,000.00</u>
Total Expenditures	<u>1,347,360.00</u>	<u>1,288,697.00</u>	<u>1,356,281.85</u>	<u>1,501,993.44</u>	<u>1,464,786.97</u>	<u>1,552,544.34</u>	<u>1,720,563.24</u>
Change in Fund Balance	(8,091.00)	94,940.00	145,765.13	39,184.06	129,715.25	108,691.11	19,975.93
Beginning Fund Balance	<u>1,298,210.00</u>	<u>1,290,119.00</u>	<u>1,385,059.00</u>	<u>1,530,824.13</u>	<u>1,570,008.19</u>	<u>1,699,723.44</u>	<u>1,808,414.54</u>
Ending Fund Balance	<u>1,290,119.00</u>	<u>1,385,059.00</u>	<u>1,530,824.13</u>	<u>1,570,008.19</u>	<u>1,699,723.44</u>	<u>1,808,414.54</u>	<u>1,828,390.48</u>

IMRF/SOCIAL SECURITY FUND

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

IMRF determines the District contribution to the fund based on future pension obligations. The IMRF rates escalated over the period of 2004 through 2007 and have recently declined slightly.

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

If the current employer contribution continues, the fund will begin to experience deficit spending in approximately FY 2017. If the rate increases again the fund will experience deficit spending as early as 2012 and the fund may need support from the Working Cash Fund by 2016.

The following chart illustrates the projected revenue, expenditures and fund balances of the IMRF fund through FY 2019.

IMRF Fund Revenue, Expenditures and Fund Balance



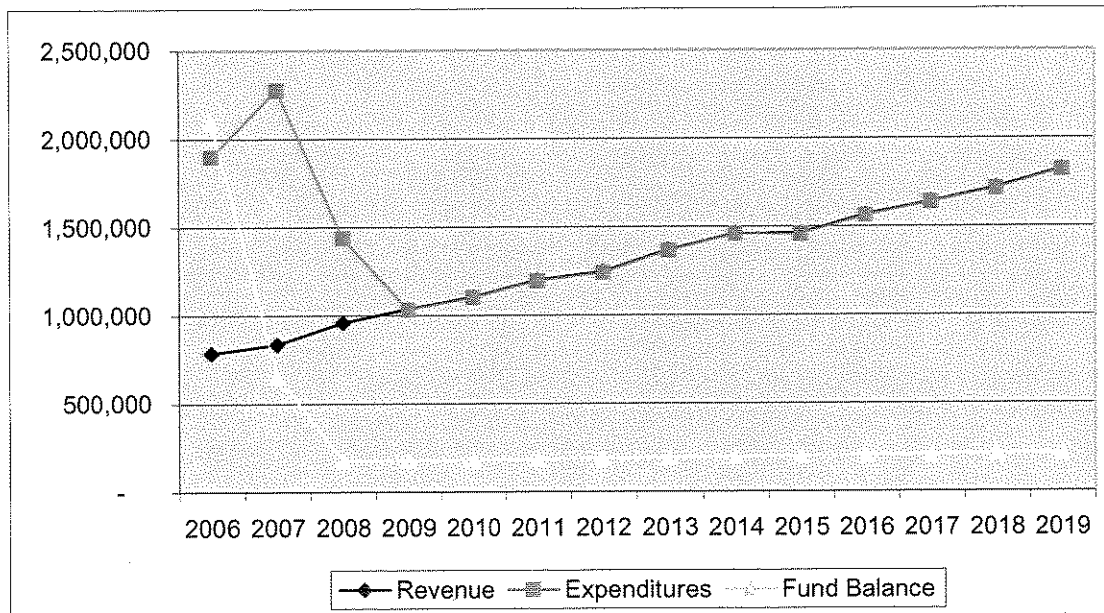
Oak Park River Forest High School
5 Year Plan
November 2007

	Amended Budget 2007	Original Budget 2008	Projected 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013
IMRF Fund							
RECEIPTS							
Property Taxes	1,784,658.00	1,921,770.00	2,105,473.44	2,118,394.49	2,151,688.52	2,207,778.28	2,289,748.50
Replacement Taxes	69,375.00	65,000.00	65,000.00	65,000.00	65,000.00	65,000.00	65,000.00
Interest Earnings	8,806.00	7,722.00	18,134.00	26,417.00	33,172.00	38,669.00	43,225.00
Total Receipts	1,862,839.00	1,994,492.00	2,188,607.44	2,209,811.49	2,249,860.52	2,311,447.28	2,397,973.50
EXPENDITURES							
Employee Benefits	1,757,820.00	1,681,950.00	1,774,457.00	1,872,052.00	1,975,015.00	2,083,641.00	2,198,241.00
Change in Fund Balance	105,019.00	312,542.00	414,150.44	337,759.49	274,845.52	227,806.28	199,732.50
Beginning Fund Balance	489,133.00	594,152.00	906,694.00	1,320,844.44	1,658,603.93	1,933,449.45	2,161,255.73
Ending Fund Balance	594,152.00	906,694.00	1,320,844.44	1,658,603.93	1,933,449.45	2,161,255.73	2,360,988.23

LIFE SAFETY FUND

The Life Safety Fund accounts for State approved fire prevention and safety construction projects. The Life Safety Levy will be used over the next 20 years to pay off the debt secured in 2004 and 2005 for the roof projects and to fund other life safety projects relating to asbestos removal, air handling, auditorium rigging replacement, and fire and electrical safety. The Life Safety levy amount will be limited to the amount required to meet these obligations. The Life Safety Fund is under the tax cap and therefore ultimately affects the amount levied into the Education Fund.

Following is a chart illustrating projected revenue, expenditures and fund balance for the Life Safety Fund.



**Oak Park River Forest High School
5 Year Plan
November 2007**

	Amended Budget 2007	Original Budget 2008	Projected 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013
Life Safety Fund							
RECEIPTS							
Property Taxes	821,928.00	958,286.00	1,033,273.67	1,101,789.24	1,196,111.44	1,243,040.51	1,365,039.75
Interest Earnings	12,927.00	341.00	3,495.00	3,565.00	3,636.00	3,709.00	3,783.00
Bond Proceeds	-	-	-	-	-	-	-
Total Receipts	834,855.00	958,627.00	1,036,768.67	1,105,354.24	1,199,747.44	1,246,749.51	1,368,822.75
EXPENDITURES							
Contractual Services	25,000.00	-	-	-	-	-	-
Capital Outlay	1,630,000.00	825,000.00	416,748.67	483,526.24	581,848.44	627,726.51	748,834.75
Transfer to Bond & Interest	621,238.00	613,963.00	616,525.00	618,263.00	614,263.00	615,314.00	616,205.00
Total Expenditures	2,276,238.00	1,438,963.00	1,033,273.67	1,101,789.24	1,196,111.44	1,243,040.51	1,365,039.75
Change in Fund Balance	(1,441,383.00)	(480,336.00)	3,495.00	3,565.00	3,636.00	3,709.00	3,783.00
Beginning Fund Balance	2,096,471.00	655,086.00	174,752.00	178,247.00	181,812.00	185,448.00	189,157.00
Ending Fund Balance	655,088.00	174,752.00	178,247.00	181,812.00	185,448.00	189,157.00	192,940.00

BOND & INTEREST FUND

The Bond & Interest Fund accounts for the accumulation of resources for, and the payment of principal and interest on general long-term debt, and related costs. The Bond and Interest Fund is not a part of the extension tax cap that the other funds are limited by. 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 presently has debt service commitments at or near the maximum level until the year 2016. Therefore, the District cannot borrow additional amounts using the Bond and Interest Levy without a referendum vote. Projected revenue amounts will approximate debt service requirements.

Oak Park River Forest High School
5 Year Plan
November 2007

	Amended Budget 2007	Original Budget 2008	Projected 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013
Bond and Interest Fund							
RECEIPTS							
Property Taxes	2,949,793.00	2,935,618.00	3,042,282.62	2,965,932.94	2,936,776.77	2,937,956.27	2,717,404.03
Accrued Interest	-	-	-	-	-	-	-
Interest Earnings	28,050.00	105,500.00	48,480.00	54,235.00	58,463.00	62,030.00	65,570.00
Transfer from Life Safety	621,238.00	613,963.00	616,525.00	618,263.00	614,263.00	615,314.00	616,205.00
Total Receipts	3,599,081.00	3,655,081.00	3,707,287.62	3,638,430.94	3,609,502.77	3,615,300.27	3,399,179.03
EXPENDITURES							
Contractual Services	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Bond Principal	1,836,100.00	1,873,751.00	1,724,096.00	1,664,980.00	1,373,265.00	1,329,001.00	1,504,901.00
Interest on Bonds	905,321.00	983,259.00	1,020,425.00	1,079,554.00	1,375,128.00	1,421,970.00	1,242,319.00
Debt Certificate Payments	621,238.00	613,963.00	616,525.00	618,263.00	614,263.00	615,314.00	616,205.00
Transfers to Other Funds	28,050.00	105,500.00	48,480.00	54,235.00	58,463.00	62,030.00	65,570.00
Total Expenditures	3,400,709.00	3,586,473.00	3,419,526.00	3,427,032.00	3,431,119.00	3,438,315.00	3,438,995.00
Change in Fund Balance	198,372.00	68,608.00	287,761.62	211,398.94	178,383.77	176,985.27	(39,815.97)
Beginning Fund Balance	2,156,995.00	2,355,367.00	2,423,975.00	2,711,736.62	2,923,135.56	3,101,519.33	3,278,504.60
Ending Fund Balance	2,355,367.00	2,423,975.00	2,711,736.62	2,923,135.56	3,101,519.33	3,278,504.60	3,238,688.63

WORKING CASH FUND

The Working Cash Fund accounts for financial resources held by the District, which may be temporarily loaned to other funds. The Working Cash Fund is provided from local property taxes. Tax caps limit the levy amount. The legal maximum allowable rate is \$.05 per \$100 of EAV. The fund balance had been depleted in the past in order to help support the Education Fund in advance of the 2002 referendum. The District will re-establish an adequate Working Cash Fund balance for future cash flow needs. The District receives the majority of total revenue from local property taxes, which are paid twice per year. Therefore, the District needs to maintain adequate resources to sustain operations for the period of March through December, the time period between the first and second tax installments.

**Oak Park River Forest High School
5 Year Plan
November 2007**

	Amended Budget 2007	Original Budget 2008	Projected 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013
Working Cash Fund							
RECEIPTS							
Property Taxes	821,928.00	959,286.00	1,007,416.62	1,028,847.46	1,070,533.01	1,094,552.62	1,159,997.86
Other Proceedes							
Interest Earnings	<u>53,228.00</u>	<u>71,549.00</u>	<u>93,019.00</u>	<u>115,027.00</u>	<u>137,905.00</u>	<u>162,074.00</u>	<u>187,206.00</u>
Total Receipts	875,156.00	1,030,835.00	1,100,435.62	1,143,874.46	1,208,438.01	1,256,626.62	1,347,203.86
EXPENDITURES							
Contract Services							
Transfers to Other Funds							
Abatement/Abolishment	-	-	-	-	-	-	-
Interest Transfer	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	-	-	-	-	-	-	-
Change in Cash Balance	875,156.00	1,030,835.00	1,100,435.62	1,143,874.46	1,208,438.01	1,256,626.62	1,347,203.86
Beginning Cash Balance	<u>2,744,942.00</u>	<u>3,620,098.00</u>	<u>4,650,933.00</u>	<u>5,751,368.62</u>	<u>6,895,243.08</u>	<u>8,103,681.09</u>	<u>9,360,307.71</u>
Ending Cash Balance	<u>3,620,098.00</u>	<u>4,650,933.00</u>	<u>5,751,368.62</u>	<u>6,895,243.08</u>	<u>8,103,681.09</u>	<u>9,360,307.71</u>	<u>10,707,511.57</u>

OAK PARK AND RIVER FOREST HIGH SCHOOL
Finance Committee Meeting

NOVEMBER 6, 2007

MONTHLY FINANCIALS

RESOLUTION RATIFYING AND CONFIRMING
EXECUTION OF CERTAIN VOUCHERS
AND PAYMENT OF CERTAIN BILLS AND EXPENSES

Be it resolved by the Board of Education of the Oak Park and River Forest High School, District Number 200,
Cook County, Illinois, as follows:

SECTION 1: That this Board of Education does hereby ratify and confirm the execution of the
vouchers from the Imprest Account for November 6th , 2007 by the President and
Secretary of this Board of Education, copies of which are attached hereto.

SECTION 2: That this Board of Education does hereby ratify and confirm that the payment of the
bills and expenses were covered by the vouchers attached hereto.

SECTION 3: This resolution shall be in full force and effect upon its adoption.

ADOPTED this 6th day of November, 2007

President of the Board of Education

Secretary of the Board of Education

RESOLUTION RATIFYING AND CONFIRMING
EXECUTION OF CERTAIN VOUCHERS
AND PAYMENT OF CERTAIN BILLS AND EXPENSES

Be it resolved by the Board of Education of the Oak Park and River Forest High School, District Number 200, Cook County, Illinois, as follows:

SECTION 1: That this Board of Education does hereby ratify and confirm the execution of the vouchers for this date of November 6, 2007 by the President and Secretary of this Board of Education, copies of which are attached hereto.

SECTION 2: That this Board of Education does hereby ratify and confirm that the payment of the bills and expenses were covered by the vouchers attached hereto.

SECTION 3: This resolution shall be in full force and effect upon its adoption.

ADOPTED this 6th day of November, 2007

President of the Board of Education

Secretary of the Board of Education

RESOLUTION RATIFYING AND CONFIRMING
EXECUTION OF CERTAIN VOUCHERS
AND PAYMENT OF CERTAIN BILLS AND EXPENSES

Be it resolved by the Board of Education of the Oak Park and River Forest High School, District Number 200, Cook County, Illinois, as follows:

SECTION 1: That this Board of Education does hereby ratify and confirm the execution of the vouchers from the Student Activity Accounts for November 6, 2007 by the President and Secretary of this Board of Education, copies of which are attached hereto.

SECTION 2: That this Board of Education does hereby ratify and confirm that the payment of the bills and expenses were covered by the vouchers attached hereto.

SECTION 3: This resolution shall be in full force and effect upon its adoption.

ADOPTED this November 6, 2007

President of the Board of Education

Secretary of the Board of Education

OAK PARK - RIVER FOREST HIGH SCHOOL DISTRICT 200

Monthly Financial Statements

July 2007

Education Fund

NOTE: Due to the situation with the Cicero Township Treasurer, no investment income has been received since July 2006.

	Unaudited 2006-2007	Fiscal to Date July 31 2006	%	Original Budget 2007-2008	Fiscal to Date July 31 2007	%
<i>Receipts</i>						
Property Taxes	44,357,020	153,694	0.35%	43,038,199	263,429	0.61%
Other Local Sources	1,940,032	270,381	13.94%	2,522,189	255,067	10.11%
State Sources	3,684,954	127,602	3.46%	3,305,287	7,795	0.24% 1
Federal Sources	1,089,708	99,481	9.13%	1,211,974	5,591	0.46% 1
Transfers/Other	-	-	N/A	-	-	N/A
	<u>51,071,714</u>	<u>651,158</u>	<u>1.27%</u>	<u>50,077,649</u>	<u>531,882.00</u>	<u>1.06%</u>
<i>Expenditures</i>						
General Instruction	19,731,909	145,144	0.74%	21,373,598	100,427	0.47%
Special Education	6,879,210	45,471	0.66%	7,943,039	78,191	0.98%
Adult Education	23,600	-	0.00%	19,500	-	0.00%
Vocational Programs	199,320	297	0.15%	290,570	3,742	1.29%
Interscholastic Programs	1,711,227	24,539	1.43%	1,910,530	17,036	0.89%
Summer School	301,441	136,919	45.42%	334,383	151,980	45.45%
Other Instructional	255,619	12,500	4.89%	260,823	-	0.00% 2
Support Srvs. - Pupil	5,798,342	31,618	0.55%	6,592,357	76,244	1.16% 3
Support Srvs. - Admin.	5,671,392	144,494	2.55%	4,788,070	132,194	2.76%
Transfers	-	-	N/A	-	-	N/A
	<u>40,572,060</u>	<u>540,982</u>	<u>1.33%</u>	<u>43,512,870</u>	<u>559,814</u>	<u>1.29%</u>
Change in Fund Balance	10,499,654	110,176		6,564,779	(27,932)	
Beginning Balance	<u>23,690,403</u>	<u>23,690,403</u>		<u>34,190,057</u>	<u>34,190,057</u>	
Ending Balance	<u>34,190,057</u>	<u>23,800,579</u>		<u>40,754,836</u>	<u>34,162,125</u>	

1. More timely payments from the state. Fewer payments were vouchered by the state in late June and received in July than in the prior year.
2. Tuition payment made in July during FY 07. Payment was not made until August in FY 08.
3. Increase due to cash receipt posted in error to the expenditure account. Posting was corrected in August.

OAK PARK - RIVER FOREST HIGH SCHOOL DISTRICT 200
Monthly Financial Statements
July 2007

Tort Immunity Fund

	<u>Unaudited 2006-2007</u>	<u>Fiscal to Date July 31 2006</u>	<u>%</u>	<u>Original Budget 2007-2008</u>	<u>Fiscal to Date July 31 2007</u>	<u>%</u>
<i>Receipts</i>						
Property Taxes	1,080,371	3,765	0.35%	1,072,469	6,422	0.60%
Other Local Sources	36,489	2,421	6.63%	18,180	385	2.12%
	<u>1,116,860</u>	<u>6,186</u>	<u>0.55%</u>	<u>1,090,649</u>	<u>6,807</u>	<u>0.62%</u>
<i>Expenditures</i>						
General Instruction	1,619	-	0.00%	37,592	-	0.00%
Interscholastic Programs	17,409	-	0.00%	55,026	-	0.00%
Support Svcs. - Pupil	19,843	-	N/A	61,540	-	0.00%
Support Svcs. - Admin.	650,170	223,476	34.37%	631,312	434,181	68.77% 1
	<u>689,041</u>	<u>223,476</u>	<u>32.43%</u>	<u>785,470</u>	<u>434,181</u>	<u>55.28%</u>
Change in Fund Balance	427,819	(217,290)		305,179	(427,374)	
Beginning Balance	851,954	851,954		1,279,773	1,279,773	
Ending Balance	<u>1,279,773</u>	<u>634,664</u>		<u>1,584,952</u>	<u>852,399</u>	

1. Worker's compensation insurance premium was paid in August in FY 07. This premium was paid in July in FY 08.

Bookstore Fund

	<u>Unaudited 2006-2007</u>	<u>Fiscal to Date July 31 2006</u>	<u>%</u>	<u>Original Budget 2007-2008</u>	<u>Fiscal to Date July 31 2007</u>	<u>%</u>
<i>Receipts</i>						
Other Local Sources	845,801	64,657	7.64%	864,136	28,755	3.33% 1
	<u>845,801</u>	<u>64,657</u>	<u>7.64%</u>	<u>864,136</u>	<u>28,755</u>	<u>3.33%</u>
<i>Expenditures</i>						
Support Svcs. - Admin.	837,364	119,077	14.22%	864,528	30,046	3.48% 2
	<u>837,364</u>	<u>119,077</u>	<u>14.22%</u>	<u>864,528</u>	<u>30,046</u>	<u>3.48%</u>
Change in Fund Balance	8,437	(54,420)		(392)	(1,291)	
Beginning Balance	777,954	777,954		786,391	786,391	
Ending Balance	<u>786,391</u>	<u>723,534</u>		<u>785,999</u>	<u>785,100</u>	

1. Pre orders were charged to parents in the prior year. These transactions were not charged until August in the current year.

2. More books were purchased in July in the prior fiscal year.

OAK PARK - RIVER FOREST HIGH SCHOOL DISTRICT 200
Monthly Financial Statements
July 2007

Cafeteria Fund

	<u>Unaudited</u> <u>2006-2007</u>	<u>Fiscal to Date</u> <u>July 31</u> <u>2006</u>	<u>%</u>	<u>Original</u> <u>Budget</u> <u>2007-2008</u>	<u>Fiscal to Date</u> <u>July 31</u> <u>2007</u>	<u>%</u>
<i>Receipts</i>						
Other Local Sources	1,436,243	2,258	0.16%	2,032,248	43,792	2.15% 1
State Sources	11,044	438	3.97%	10,945	-	0.00%
Federal Sources	211,788	-	0.00%	207,962	-	0.00%
	<u>1,659,075</u>	<u>2,696</u>	<u>0.16%</u>	<u>2,251,155</u>	<u>43,792</u>	<u>1.95%</u>
<i>Expenditures</i>						
Support Svcs. - Admin.	1,663,750	3,166	0.19%	2,309,350	10,835	0.47%
Construction	-	-	N/A	-	-	N/A
	<u>1,663,750</u>	<u>3,166</u>	<u>0.19%</u>	<u>2,309,350</u>	<u>10,835</u>	<u>0.47%</u>
Change in Fund Balance	(4,675)	(470)		(58,195)	32,957	
Beginning Balance	<u>405,574</u>	<u>405,574</u>		<u>400,899</u>	<u>400,899</u>	
Ending Balance	<u>400,899</u>	<u>405,104</u>		<u>342,704</u>	<u>433,856</u>	

1. District implemented RevTrak around March 2007. The increase represents parents prepaying for the coming school year via RevTrak. Lunches sold to District 97 also contributed to the increase.

Operations and Maintenance Fund

	<u>Unaudited</u> <u>2006-2007</u>	<u>Fiscal to Date</u> <u>July 31</u> <u>2006</u>	<u>%</u>	<u>Original</u> <u>Budget</u> <u>2007-2008</u>	<u>Fiscal to Date</u> <u>July 31</u> <u>2007</u>	<u>%</u>
<i>Receipts</i>						
Property Taxes	4,227,661	14,017	0.33%	4,695,879	25,327	0.54%
Other Local Sources	1,459,912	210,605	14.43%	1,215,262	293,097	24.12% 1
Federal Sources	-	-	N/A	-	-	N/A
Transfers	8,225	-	0.00%	105,550	-	0.00%
	<u>5,695,798</u>	<u>224,622</u>	<u>3.94%</u>	<u>6,016,691</u>	<u>318,424</u>	<u>5.29%</u>
<i>Expenditures</i>						
Support Svcs. - Admin.	3,634,580	257,678	7.09%	4,973,182	249,520	5.02%
	<u>3,634,580</u>	<u>257,678</u>	<u>7.09%</u>	<u>4,973,182</u>	<u>249,520</u>	<u>5.02%</u>
Change in Fund Balance	2,061,218	(33,056)		1,043,509	68,904	
Beginning Balance	<u>3,044,606</u>	<u>3,044,606</u>		<u>5,105,824</u>	<u>5,105,824</u>	
Ending Balance	<u>5,105,824</u>	<u>3,011,550</u>		<u>6,149,333</u>	<u>5,174,728</u>	

1. Replacement tax collections were higher this year.

OAK PARK - RIVER FOREST HIGH SCHOOL DISTRICT 200
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Life Safety Fund

	<u>Unaudited</u> <u>2006-2007</u>	<u>Fiscal to Date</u> <u>July 31</u> <u>2006</u>	<u>%</u>	<u>Original</u> <u>Budget</u> <u>2007-2008</u>	<u>Fiscal to Date</u> <u>July 31</u> <u>2007</u>	<u>%</u>
<i>Receipts</i>						
Property Taxes	846,753	3,126	0.37%	959,286	5,085	0.53%
Other Local Sources	12,277	7,526	61.30%	341	209	61.29%
Bond Proceeds	-	-	N/A	-	-	N/A
	<u>859,030</u>	<u>10,652</u>	<u>1.24%</u>	<u>959,627</u>	<u>5,294</u>	<u>0.55%</u>
<i>Expenditures</i>						
Construction	1,974,114	-	0.00%	825,000	-	0.00%
Transfers	621,238	-	0.00%	613,963	-	0.00%
	<u>2,595,352</u>	<u>-</u>	<u>0.00%</u>	<u>1,438,963</u>	<u>-</u>	<u>0.00%</u>
Change in Fund Balance	(1,736,322)	10,652		(479,336)	5,294	
Beginning Balance	<u>2,096,471</u>	<u>2,096,471</u>		<u>360,149</u>	<u>360,149</u>	
Ending Balance	<u>360,149</u>	<u>2,107,123</u>		<u>(119,187)</u>	<u>365,443</u>	

Restricted Building Fund

	<u>Unaudited</u> <u>2006-2007</u>	<u>Fiscal to Date</u> <u>July 31</u> <u>2006</u>	<u>%</u>	<u>Original</u> <u>Budget</u> <u>2007-2008</u>	<u>Fiscal to Date</u> <u>July 31</u> <u>2007</u>	<u>%</u>
<i>Receipts</i>						
Other Local Sources	6,664	-	0.00%	110,000	475	0.43%
Bond Proceeds	-	-	N/A	-	-	NA
	<u>6,664</u>	<u>-</u>		<u>110,000</u>	<u>475</u>	
<i>Expenditures</i>						
Construction	797,757	(59,731)	-7.49%	344,720	-	0.00% 1
	<u>797,757</u>	<u>(59,731)</u>	<u>-7.49%</u>	<u>344,720</u>	<u>-</u>	<u>0.00%</u>
Change in Fund Balance	(791,093)	59,731		(234,720)	475	
Beginning Balance	<u>1,755,694</u>	<u>1,755,694</u>		<u>964,601</u>	<u>964,601</u>	
Ending Balance	<u>964,601</u>	<u>1,815,425</u>		<u>729,881</u>	<u>965,076</u>	

1. Due to audit entry for additional A/P. Expenditure actually was not made until August. This amount represents the reversal of the accrual.

OAK PARK - RIVER FOREST HIGH SCHOOL DISTRICT 200
Monthly Financial Statements
July 2007

Bond and Interest Fund

	<u>Unaudited</u> <u>2006-2007</u>	<u>Fiscal to Date</u> <u>July 31</u> <u>2006</u>	<u>%</u>	<u>Original</u> <u>Budget</u> <u>2007-2008</u>	<u>Fiscal to Date</u> <u>July 31</u> <u>2007</u>	<u>%</u>
<i>Receipts</i>						
Property Taxes	3,106,524	11,366	0.37%	2,935,618	18,179	0.62%
Other Local Sources	15,902	8,225	51.72%	105,500	1,135	1.08%
Bond Proceeds	-	-	N/A	-	-	N/A
Accrued Interest on Bonds	-	-	N/A	-	-	N/A
Transfer	621,238	-	0.00%	508,463	-	0.00%
	<u>3,743,664</u>	<u>19,591</u>	<u>0.52%</u>	<u>3,549,581</u>	<u>19,314</u>	<u>0.54%</u>
<i>Expenditures</i>						
Debt Service	3,473,523	-	0.00%	3,480,973	-	0.00%
Transfers	8,225	-	0.00%	-	-	N/A
	<u>3,481,748</u>	<u>-</u>	<u>0.00%</u>	<u>3,480,973</u>	<u>-</u>	<u>0.00%</u>
Change in Fund Balance	261,916	19,591		68,608	19,314	
Beginning Balance	<u>2,156,995</u>	<u>2,156,995</u>		<u>2,418,911</u>	<u>2,418,911</u>	
Ending Balance	<u>2,418,911</u>	<u>2,176,586</u>		<u>2,487,519</u>	<u>2,438,225</u>	

Transportation Fund

	<u>Unaudited</u> <u>2006-2007</u>	<u>Fiscal to Date</u> <u>July 31</u> <u>2006</u>	<u>%</u>	<u>Original</u> <u>Budget</u> <u>2007-2008</u>	<u>Fiscal to Date</u> <u>July 31</u> <u>2007</u>	<u>%</u>
<i>Receipts</i>						
Property Taxes	796,672	2,847	0.36%	767,601	4,731	0.62%
Other Local Sources	9,341	3,988	42.69%	26,146	623	2.38%
State Sources	825,006	-	0.00%	589,890	-	0.00%
Federal Sources	-	-	N/A	-	-	N/A
	<u>1,631,019</u>	<u>6,835</u>	<u>0.42%</u>	<u>1,383,637</u>	<u>5,354</u>	<u>0.39%</u>
<i>Expenditures</i>						
Support Svcs. - Pupil	1,454,055	1,000	0.07%	1,288,697	(3,411)	-0.26%
	<u>1,454,055</u>	<u>1,000</u>	<u>0.07%</u>	<u>1,288,697</u>	<u>(3,411)</u>	<u>-0.26%</u>
Change in Fund Balance	176,964	5,835		94,940	8,765	
Beginning Balance	<u>1,298,210</u>	<u>1,298,210</u>		<u>1,475,174</u>	<u>1,475,174</u>	
Ending Balance	<u>1,475,174</u>	<u>1,304,045</u>		<u>1,570,114</u>	<u>1,483,939</u>	

OAK PARK - RIVER FOREST HIGH SCHOOL DISTRICT 200
Monthly Financial Statements
July 2007

Illinois Municipal Retirement/Social Security Fund

	Unaudited 2006-2007	Fiscal to Date July 31 2006	%	Original Budget 2007-2008	Fiscal to Date July 31 2007	%
<i>Receipts</i>						
Property Taxes	1,848,290	5,053	0.27%	1,921,770	11,070	0.58%
Other Local Sources	74,477	2,705	3.63%	72,722	292	0.40%
	1,922,767	7,758	0.40%	1,994,492	11,362	0.57%
<i>Expenditures</i>						
General Instruction	261,200	3,275	1.25%	292,044	2,838	0.97%
Special Education	160,983	2,590	1.61%	171,868	3,689	2.15%
Adult Education	-	-	N/A	-	-	N/A
Vocational Programs	20,470	-	0.00%	20,979	49	0.23%
Interscholastic Programs	96,943	1,457	1.50%	94,794	1,771	1.87%
Summer School	7,790	3,658	46.96%	6,348	4,726	74.45%
Other Instructional	1,306	-	0.00%	1,553	-	N/A
Support Svcs. - Pupil	327,771	3,016	0.92%	332,880	2,453	0.74%
Support Svcs. - Admin.	865,877	52,956	6.12%	761,484	53,466	7.02%
	1,742,340	66,952	3.84%	1,681,950	68,992	4.10%
Change in Fund Balance	180,427	(59,194)		312,542	(57,630)	
Beginning Balance	489,133	489,133		669,560	669,560	
Ending Balance	669,560	429,939		982,102	611,930	

Working Cash Fund

	Unaudited 2006-2007	Fiscal to Date July 31 2006	%	Original Budget 2007-2008	Fiscal to Date July 31 2007	%
<i>Receipts</i>						
Property Taxes	838,318	3,361	0.40%	959,286	4,983	0.52%
Other Local Sources	20,613	7,911	38.38%	71,549	1,742	2.43%
	858,931	11,272	1.31%	1,030,835	6,725	0.65%
<i>Expenditures</i>						
Transfers	-	-	N/A	-	-	N/A
	-	-	N/A	-	-	N/A
Change in Fund Balance	858,931	11,272		1,030,835	6,725	
Beginning Balance	2,744,941	2,744,941		3,603,872	3,603,872	
Ending Balance	3,603,872	2,756,213		4,634,707	3,610,597	

OAK PARK - RIVER FOREST HIGH SCHOOL DISTRICT 200
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Dental Insurance Fund

	<u>Unaudited</u> <u>2006-2007</u>	<u>Fiscal to Date</u> <u>July 31</u> <u>2006</u>	<u>%</u>	<u>Original</u> <u>Budget</u> <u>2007-2008</u>	<u>Fiscal to Date</u> <u>July 31</u> <u>2007</u>	<u>%</u>
<i>Receipts</i>						
Insurance Premiums	421,764	11,808	2.80%	497,988	6,244	1.25% 1
Other Local Sources	489	-	0.00%	-	81	N/A
	<u>422,253</u>	<u>11,808</u>	<u>2.80%</u>	<u>497,988</u>	<u>6,325</u>	
<i>Expenditures</i>						
Staff Services	<u>316,541</u>	<u>(1,788)</u>	<u>-0.56%</u>	<u>497,988</u>	<u>34,690</u>	<u>6.97% 2</u>
Change in Fund Balance	105,223	13,596		-	(28,365)	
Beginning Balance	<u>95,719</u>	<u>95,719</u>		<u>200,942</u>	<u>200,942</u>	
Ending Balance	<u>200,942</u>	<u>109,315</u>		<u>200,942</u>	<u>172,577</u>	

1. Entire amount was not moved from the Ed Fund to the Dental Insurance Fund. This was corrected in August through the normal monthly closing process.

2. Accrual for claims not made by District in FY 08 but will be made by the auditors.

Health Insurance Fund

	<u>Unaudited</u> <u>2006-2007</u>	<u>Fiscal to Date</u> <u>July 31</u> <u>2006</u>	<u>%</u>	<u>Original</u> <u>Budget</u> <u>2007-2008</u>	<u>Fiscal to Date</u> <u>July 31</u> <u>2007</u>	<u>%</u>
<i>Receipts</i>						
Insurance Premiums	2,913,169	104,546	3.59%	4,573,577	344,811	7.54% 1
Other Local Sources	2,350	-	N/A	-	152	N/A
Transfers	-	-	N/A	-	-	N/A
	<u>2,915,519</u>	<u>104,546</u>	<u>3.59%</u>	<u>4,573,577</u>	<u>344,963</u>	<u>7.54%</u>
<i>Expenditures</i>						
Staff Services	<u>1,991,648</u>	<u>(2,184)</u>	<u>-0.11%</u>	<u>4,545,433</u>	<u>171,418</u>	<u>3.77% 2</u>
Change in Fund Balance	923,871	106,730		28,144	173,545	
Beginning Balance	<u>204,812</u>	<u>204,812</u>		<u>1,128,683</u>	<u>1,128,683</u>	
Ending Balance	<u>1,128,683</u>	<u>311,542</u>		<u>1,156,827</u>	<u>1,302,228</u>	

1. District is now self funded for certain medical insurance. This was not the case in the prior year.

2. Accrual for claims not made by District in FY 08 but will be made by the auditors.

OAK PARK - RIVER FOREST HIGH SCHOOL DISTRICT 200
Monthly Financial Statements
July 2007

Self-Insurance Workers' Comp Fund

	Unaudited	Fiscal to Date		Original	Fiscal to Date	
	2006-2007	July 31	%	Budget	July 31	%
		2006		2007-2008	2007	
<i>Receipts</i>						
Insurance Premiums	85,000	-	0.00%	-	-	N/A
Other Local Sources	100	-	0.00%	-	6	N/A
Transfers	-	-	N/A	-	-	N/A
	<u>85,100</u>	<u>-</u>	<u>N/A</u>	<u>-</u>	<u>6</u>	
<i>Expenditures</i>						
Staff Services	<u>33,501</u>	<u>-</u>	<u>N/A</u>	<u>50,238</u>	<u>-</u>	<u>N/A</u>
Change in Fund Balance	51,599	-		(50,238)	6	
Beginning Balance	<u>-</u>	<u>-</u>		<u>51,599</u>	<u>51,599</u>	
Ending Balance	<u>51,599</u>	<u>-</u>		<u>1,361</u>	<u>51,605</u>	

OAK PARK - RIVER FOREST HIGH SCHOOL DISTRICT 200

Monthly Financial Statements

August 2007

Education Fund

NOTE: Due to the situation with the Cicero Township Treasurer, no investment income has been received since July 2006.

	Unaudited 2006-2007	Fiscal to Date August 31 2006	%	Original Budget 2007-2008	Fiscal to Date August 31 2007	%
<i>Receipts</i>						
Property Taxes	44,357,020	8,893,419	20.05%	43,038,199	371,271	0.86% 1
Other Local Sources	1,940,032	585,160	30.16%	2,522,189	463,078	18.36% 2
State Sources	3,684,954	226,209	6.14%	3,305,287	109,024	3.30% 3
Federal Sources	1,089,708	129,017	11.84%	1,211,974	150,943	12.45%
Transfers/Other	-	-	N/A	-	-	N/A
	<u>51,071,714</u>	<u>9,833,805</u>	<u>19.25%</u>	<u>50,077,649</u>	<u>1,094,316.00</u>	<u>2.19%</u>
<i>Expenditures</i>						
General Instruction	19,731,909	382,826	1.94%	21,373,598	922,588	4.32% 4
Special Education	6,879,210	196,231	2.85%	7,943,039	289,868	3.65%
Adult Education	23,600	-	0.00%	19,500	-	0.00%
Vocational Programs	199,320	297	0.15%	290,570	9,862	3.39%
Interscholastic Programs	1,711,227	59,664	3.49%	1,910,530	126,788	6.64% 4
Summer School	301,441	147,093	48.80%	334,383	159,164	47.60%
Other Instructional	255,619	12,500	4.89%	260,823	17,539	6.72%
Support Svcs. - Pupil	5,798,342	100,940	1.74%	6,592,357	235,320	3.57% 4
Support Svcs. - Admin.	5,671,392	505,459	8.91%	4,788,070	532,634	11.12%
Transfers	-	-	N/A	-	-	N/A
	<u>40,572,060</u>	<u>1,405,010</u>	<u>3.46%</u>	<u>43,512,870</u>	<u>2,293,763</u>	<u>5.27%</u>
Change in Fund Balance	10,499,654	8,428,795		6,564,779	(1,199,447)	
Beginning Balance	<u>23,690,403</u>	<u>23,690,403</u>		<u>34,190,057</u>	<u>34,190,057</u>	
Ending Balance	<u>34,190,057</u>	<u>32,119,198</u>		<u>40,754,836</u>	<u>32,990,610</u>	

1. Cook County has not distributed the property tax bills and as such, no revenue has been collected.
2. Summer sports camp administration fees have not been recorded yet in the Ed Fund. This journal entry will be made in September. District also received the final payment for the Oak Park Hospital tax objection settlement in FY 07.
3. Reduced state funding due to state's budget not being finalized.
4. Differences due to timing of first payroll for 10 month employees. September 1 was the first payroll for these employees in FY 07 and on August 31 in FY 08.

OAK PARK - RIVER FOREST HIGH SCHOOL DISTRICT 200

Monthly Financial Statements

August 2007

Tort Immunity Fund

	Unaudited 2006-2007	Fiscal to Date August 31 2006	%	Original Budget 2007-2008	Fiscal to Date August 31 2007	%
<i>Receipts</i>						
Property Taxes	1,080,371	215,614	19.96%	1,072,469	9,065	0.85% 1
Other Local Sources	36,489	2,421	6.63%	18,180	781	4.30%
	1,116,860	218,035	19.52%	1,090,649	9,846	0.90%
<i>Expenditures</i>						
General Instruction	1,619	-	0.00%	37,592	7,500	19.95%
Interscholastic Programs	17,409	-	0.00%	55,026	12,221	22.21%
Support Svcs. - Pupil	19,843	-	N/A	61,540	-	0.00%
Support Svcs. - Admin.	650,170	417,208	64.17%	631,312	435,155	68.93%
	689,041	417,208	60.55%	785,470	454,876	57.91%
Change in Fund Balance	427,819	(199,173)		305,179	(445,030)	
Beginning Balance	851,954	851,954		1,279,773	1,279,773	
Ending Balance	1,279,773	652,781		1,584,952	834,743	

1. Cook County has not distributed the property tax bills and as such, no revenue has been collected.

Bookstore Fund

	Unaudited 2006-2007	Fiscal to Date August 31 2006	%	Original Budget 2007-2008	Fiscal to Date August 31 2007	%
<i>Receipts</i>						
Other Local Sources	845,801	583,899	69.04%	864,136	511,496	59.19% 1
	845,801	583,899	69.04%	864,136	511,496	59.19%
<i>Expenditures</i>						
Support Svcs. - Admin.	837,364	545,972	65.20%	864,528	416,771	48.21% 2
	837,364	545,972	65.20%	864,528	416,771	48.21%
Change in Fund Balance	8,437	37,927		(392)	94,725	
Beginning Balance	777,954	777,954		786,391	786,391	
Ending Balance	786,391	815,881		785,999	881,116	

1. August sales tax was journaled into the revenue account. In the past this has shown up in September.

2. More new books were required to be purchased in the prior year.

OAK PARK - RIVER FOREST HIGH SCHOOL DISTRICT 200

Monthly Financial Statements

August 2007

Cafeteria Fund

	Unaudited 2006-2007	Fiscal to Date August 31 2006	%	Original Budget 2007-2008	Fiscal to Date August 31 2007	%
<i>Receipts</i>						
Other Local Sources	1,436,243	185,481	12.91%	2,032,248	170,062	8.37%
State Sources	11,044	1,013	9.17%	10,945	594	5.43%
Federal Sources	211,788	-	0.00%	207,962	8	0.00%
	<u>1,659,075</u>	<u>186,494</u>	<u>11.24%</u>	<u>2,251,155</u>	<u>170,664</u>	<u>7.58%</u>
<i>Expenditures</i>						
Support Svcs. - Admin.	1,663,750	(11,231)	-0.68%	2,309,350	35,293	1.53%
Construction	-	-	N/A	-	-	N/A
	<u>1,663,750</u>	<u>(11,231)</u>	<u>-0.68%</u>	<u>2,309,350</u>	<u>35,293</u>	<u>1.53%</u>
Change in Fund Balance	(4,675)	197,725		(58,195)	135,371	
Beginning Balance	<u>405,574</u>	<u>405,574</u>		<u>400,899</u>	<u>400,899</u>	
Ending Balance	<u>400,899</u>	<u>603,299</u>		<u>342,704</u>	<u>536,270</u>	

Operations and Maintenance Fund

	Unaudited 2006-2007	Fiscal to Date August 31 2006	%	Original Budget 2007-2008	Fiscal to Date August 31 2007	%
<i>Receipts</i>						
Property Taxes	4,227,661	840,743	19.89%	4,695,879	35,732	0.76% 1
Other Local Sources	1,459,912	287,797	19.71%	1,215,262	413,867	34.06% 2
Federal Sources	-	-	N/A	-	-	N/A
Transfers	8,225	-	0.00%	105,550	-	0.00%
	<u>5,695,798</u>	<u>1,128,540</u>	<u>19.81%</u>	<u>6,016,691</u>	<u>449,599</u>	<u>7.47%</u>
<i>Expenditures</i>						
Support Svcs. - Admin.	3,634,580	581,925	16.01%	4,973,182	637,900	12.83% 3
	<u>3,634,580</u>	<u>581,925</u>	<u>16.01%</u>	<u>4,973,182</u>	<u>637,900</u>	<u>12.83%</u>
Change in Fund Balance	2,061,218	546,615		1,043,509	(188,301)	
Beginning Balance	<u>3,044,606</u>	<u>3,044,606</u>		<u>5,105,824</u>	<u>5,105,824</u>	
Ending Balance	<u>5,105,824</u>	<u>3,591,221</u>		<u>6,149,333</u>	<u>4,917,523</u>	

1. Cook County has not distributed the property tax bills and as such, no revenue has been collected.
2. Replacement tax collections were higher this year.
3. First year that utility expenditures will be recognized in this fund rather than the Ed Fund.

OAK PARK - RIVER FOREST HIGH SCHOOL DISTRICT 200

Monthly Financial Statements

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Life Safety Fund

	Unaudited 2006-2007	Fiscal to Date August 31 2006	%	Original Budget 2007-2008	Fiscal to Date August 31 2007	%
<i>Receipts</i>						
Property Taxes	846,753	168,554	19.91%	959,286	7,164	0.75% 1
Other Local Sources	12,277	7,526	61.30%	341	223	65.40%
Bond Proceeds	-	-	N/A	-	-	N/A
	<u>859,030</u>	<u>176,080</u>	<u>20.50%</u>	<u>959,627</u>	<u>7,387</u>	<u>0.77%</u>
<i>Expenditures</i>						
Construction	1,974,114	364,328	18.46%	825,000	307,849	37.32%
Transfers	621,238	-	0.00%	613,963	-	0.00%
	<u>2,595,352</u>	<u>364,328</u>	<u>14.04%</u>	<u>1,438,963</u>	<u>307,849</u>	<u>21.39%</u>
Change in Fund Balance	(1,736,322)	(188,248)		(479,336)	(300,462)	
Beginning Balance	2,096,471	2,096,471		360,149	360,149	
Ending Balance	<u>360,149</u>	<u>1,908,223</u>		<u>(119,187)</u>	<u>59,687</u>	

1. Cook County has not distributed the property tax bills and as such, no revenue has been collected.

Restricted Building Fund

	Unaudited 2006-2007	Fiscal to Date August 31 2006	%	Original Budget 2007-2008	Fiscal to Date August 31 2007	%
<i>Receipts</i>						
Other Local Sources	6,664	-	0.00%	110,000	101,758	92.51%
Bond Proceeds	-	-	N/A	-	-	NA
	<u>6,664</u>	<u>-</u>		<u>110,000</u>	<u>101,758</u>	
<i>Expenditures</i>						
Construction	797,757	25,044	3.14%	344,720	33,326	9.67%
	<u>797,757</u>	<u>25,044</u>	<u>3.14%</u>	<u>344,720</u>	<u>33,326</u>	<u>9.67%</u>
Change in Fund Balance	(791,093)	(25,044)		(234,720)	68,432	
Beginning Balance	1,755,694	1,755,694		964,601	964,601	
Ending Balance	<u>964,601</u>	<u>1,730,650</u>		<u>729,881</u>	<u>1,033,033</u>	

OAK PARK - RIVER FOREST HIGH SCHOOL DISTRICT 200
Monthly Financial Statements
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Bond and Interest Fund

	Unaudited 2006-2007	Fiscal to Date August 31 2006	%	Original Budget 2007-2008	Fiscal to Date August 31 2007	%
<i>Receipts</i>						
Property Taxes	3,106,524	628,309	20.23%	2,935,618	25,655	0.87% 1
Other Local Sources	15,902	8,225	51.72%	105,500	2,343	2.22%
Bond Proceeds	-	-	N/A	-	-	N/A
Accrued Interest on Bonds	-	-	N/A	-	-	N/A
Transfer	621,238	-	0.00%	508,463	-	0.00%
	<u>3,743,664</u>	<u>636,534</u>	<u>17.00%</u>	<u>3,549,581</u>	<u>27,998</u>	<u>0.79%</u>
<i>Expenditures</i>						
Debt Service	3,473,523	-	0.00%	3,480,973	-	0.00%
Transfers	8,225	-	0.00%	-	-	#DIV/0!
	<u>3,481,748</u>	<u>-</u>	<u>0.00%</u>	<u>3,480,973</u>	<u>-</u>	<u>0.00%</u>
Change in Fund Balance	261,916	636,534		68,608	27,998	
Beginning Balance	<u>2,156,995</u>	<u>2,156,995</u>		<u>2,418,911</u>	<u>2,418,911</u>	
Ending Balance	<u>2,418,911</u>	<u>2,793,529</u>		<u>2,487,519</u>	<u>2,446,909</u>	

1. Cook County has not distributed the property tax bills and as such, no revenue has been collected.

Transportation Fund

	Unaudited 2006-2007	Fiscal to Date August 31 2006	%	Original Budget 2007-2008	Fiscal to Date August 31 2007	%
<i>Receipts</i>						
Property Taxes	796,672	159,576	20.03%	767,601	6,669	0.87% 1
Other Local Sources	9,341	3,988	42.69%	26,146	1,209	4.62%
State Sources	825,006	-	0.00%	589,890	-	0.00%
Federal Sources	-	-	N/A	-	-	N/A
	<u>1,631,019</u>	<u>163,564</u>	<u>10.03%</u>	<u>1,383,637</u>	<u>7,878</u>	<u>0.57%</u>
<i>Expenditures</i>						
Support Svcs. - Pupil	<u>1,454,055</u>	<u>22,417</u>	<u>1.54%</u>	<u>1,288,697</u>	<u>45,540</u>	<u>3.53%</u>
	<u>1,454,055</u>	<u>22,417</u>	<u>1.54%</u>	<u>1,288,697</u>	<u>45,540</u>	<u>3.53%</u>
Change in Fund Balance	176,964	141,147		94,940	(37,662)	
Beginning Balance	<u>1,298,210</u>	<u>1,298,210</u>		<u>1,475,174</u>	<u>1,475,174</u>	
Ending Balance	<u>1,475,174</u>	<u>1,439,357</u>		<u>1,570,114</u>	<u>1,437,512</u>	

1. Cook County has not distributed the property tax bills and as such, no revenue has been collected.

OAK PARK - RIVER FOREST HIGH SCHOOL DISTRICT 200
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Illinois Municipal Retirement/Social Security Fund

	Unaudited 2006-2007	Fiscal to Date August 31 2006	%	Original Budget 2007-2008	Fiscal to Date August 31 2007	%
<i>Receipts</i>						
Property Taxes	1,848,290	370,010	20.02%	1,921,770	15,592	0.81% 1
Other Local Sources	74,477	2,705	3.63%	72,722	503	0.69%
	<u>1,922,767</u>	<u>372,715</u>	<u>19.38%</u>	<u>1,994,492</u>	<u>16,095</u>	<u>0.81%</u>
<i>Expenditures</i>						
General Instruction	261,200	6,541	2.50%	292,044	16,774	5.74%
Special Education	160,983	3,034	1.88%	171,868	10,651	6.20%
Adult Education	-	-	NA	-	-	NA
Vocational Programs	20,470	-	0.00%	20,979	948	4.52%
Interscholastic Programs	96,943	2,845	2.93%	94,794	9,982	10.53%
Summer School	7,790	3,938	50.55%	6,348	5,009	78.91%
Other Instructional	1,306	-	0.00%	1,553	62	NA
Support Svcs. - Pupil	327,771	6,375	1.94%	332,880	20,648	6.20% 2
Support Svcs. - Admin.	865,877	106,689	12.32%	761,484	139,200	18.28% 2
	<u>1,742,340</u>	<u>129,422</u>	<u>7.43%</u>	<u>1,681,950</u>	<u>203,274</u>	<u>12.09%</u>
Change in Fund Balance	180,427	243,293		312,542	(187,179)	
Beginning Balance	489,133	489,133		669,560	669,560	
Ending Balance	<u>669,560</u>	<u>732,426</u>		<u>982,102</u>	<u>482,381</u>	

1. Cook County has not distributed the property tax bills and as such, no revenue has been collected.

2. Differences due to timing of first payroll for 10 month employees. September 1 was the first payroll for these employees in FY 07 and on August 31 in FY 08.

Working Cash Fund

	Unaudited 2006-2007	Fiscal to Date August 31 2006	%	Original Budget 2007-2008	Fiscal to Date August 31 2007	%
<i>Receipts</i>						
Property Taxes	838,318	164,969	19.68%	959,286	7,064	0.74% 1
Other Local Sources	20,613	7,910	38.37%	71,549	3,599	5.03%
	<u>858,931</u>	<u>172,879</u>	<u>20.13%</u>	<u>1,030,835</u>	<u>10,663</u>	<u>1.03%</u>
<i>Expenditures</i>						
Transfers	-	-	N/A	-	-	N/A
	<u>-</u>	<u>-</u>	<u>N/A</u>	<u>-</u>	<u>-</u>	<u>N/A</u>
Change in Fund Balance	858,931	172,879		1,030,835	10,663	
Beginning Balance	2,744,941	2,744,941		3,603,872	3,603,872	
Ending Balance	<u>3,603,872</u>	<u>2,917,820</u>		<u>4,634,707</u>	<u>3,614,535</u>	

1. Cook County has not distributed the property tax bills and as such, no revenue has been collected.

OAK PARK - RIVER FOREST HIGH SCHOOL DISTRICT 200

Monthly Financial Statements

August 2007

Dental Insurance Fund

	Unaudited 2006-2007	Fiscal to Date August 31 2006	%	Original Budget 2007-2008	Fiscal to Date August 31 2007	%
<i>Receipts</i>						
Insurance Premiums	421,764	19,901	4.72%	497,988	22,232	4.46%
Other Local Sources	489	-	0.00%	-	152	N/A
	422,253	19,901	4.71%	497,988	22,384	
<i>Expenditures</i>						
Staff Services	316,541	29,707	9.38%	497,988	64,783	13.01% 1
Change in Fund Balance	105,223	(9,806)		-	(42,551)	
Beginning Balance	95,719	95,719		200,942	200,942	
Ending Balance	200,942	85,913		200,942	158,391	

1. Accrual for claims not made by District in FY 08 but will be made by the auditors.

Health Insurance Fund

	Unaudited 2006-2007	Fiscal to Date August 31 2006	%	Original Budget 2007-2008	Fiscal to Date August 31 2007	%
<i>Receipts</i>						
Insurance Premiums	2,913,169	205,254	7.05%	4,573,577	770,734	16.85% 1
Other Local Sources	2,350	-	0.00%	-	180	N/A
Transfers	-	-	N/A	-	-	N/A
	2,915,519	205,254	7.04%	4,573,577	770,914	16.86%
<i>Expenditures</i>						
Staff Services	1,991,648	72,506	3.64%	4,545,433	381,122	8.38% 2
Change in Fund Balance	923,871	132,748		28,144	389,792	
Beginning Balance	204,812	204,812		1,128,683	1,128,683	
Ending Balance	1,128,683	337,560		1,156,827	1,518,475	

1. District is now self funded for PPO medical insurance. This was not the case in the prior year.

2. Accrual for claims not made by District in FY 08 but will be made by the auditors.

OAK PARK - RIVER FOREST HIGH SCHOOL DISTRICT 200
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Self-Insurance Workers' Comp Fund

	Unaudited 2006-2007	Fiscal to Date August 31 2006	%	Original Budget 2007-2008	Fiscal to Date August 31 2007	%
<i>Receipts</i>						
Insurance Premiums	85,000	-	0.00%	-	-	N/A
Other Local Sources	100	-	0.00%	-	12	N/A
Transfers	-	-	N/A	-	-	N/A
	85,100	-	N/A	-	12	
<i>Expenditures</i>						
Staff Services	33,501	-	N/A	50,238	-	N/A
Change in Fund Balance	51,599	-		(50,238)	12	
Beginning Balance	-	-		51,599	51,599	
Ending Balance	51,599	-		1,361	51,611	