

**OAK PARK AND RIVER FOREST HIGH SCHOOL**  
**Finance Committee Meeting**  
**Board Room**

**AGENDA**

**Thursday, August 19, 2010**  
**8:30 a.m.**

- |   |                       |
|---|-----------------------|
| 1. Call To Order                                | John C. Allen, IV     |
| 2. Minutes                                      | John C. Allen, IV     |
| 3. Construction Update                          | Robert Zummallen      |
| 4. TIF Indemnification Agreement                | Cheryl Witham         |
| 5. Flexible Spending Administration             | Lauren Smith          |
| 6. Employee COBRA Insurance Plan Administration | Lauren Smith          |
| 7. Activity Stipends                            | Lauren Smith          |
| 8. FY 2011 Tentative Budget                     | Cheryl Witham         |
| 9. 5-Year Plan                                  | Cheryl Witham         |
| 10. Treasurer's Report                          | Cheryl Witham         |
| 11. School District Structure                   | Sharon Patchak-Layman |
| 12. Adjournment                                 | John C. Allen, IV     |

**Finance Committee Members**

**Chair: John C. Allen, IV**

Board of Education

DLT

Jim Hunter – FSEC Chair

FINANCE COMMITTEE

BOARD REPORTS			
July, 2010	August, 2010	September, 2010	October, 2010
	Tentative Budget 2010 - 2011	Ed Red - Erika Lindley	Insurance Renewals
		Residency Report and Policy/Procedures	Levy Timeline
		Workers Comp History	Wellness Update
		2010 - 2011 Budget Approval	FY 2010 Audit Report
			Books & Fees Report
November, 2010	December, 2010	January, 2011	February, 2011
Preliminary 2010 Levy	2010 Levy	Authority to Commence Amend. Budget 10/11	Student Fees 11/12
		Authority to Commence 11/12 Budget Prep	Fall Athletic Uniform Bid
		Contracts of \$10,000 - \$25,000 Report	PTAB Resolution
		Coaches Stipends vs Activity Funds	Refuse Contract
			Life Safety Report & Certificate
March, 2011	April, 2011	May, 2011	June, 2011
Athletic Training RFP	Amended Budget Approval	Prevailing wage	FY 12 Preliminary Budget
Author. to Commence 2011 Audit	Collaboration of Early Childhood	Resolution to transfer funds	Property & Liability Ins Renewal
Amended Budget	Triton Contract	Contracts for FY 11-12	Workers Comp Renewal
Food Service Rollover Bids	Division FTE	Thrive Services	Athletic Uniforms
Photography RFP	5 Year Plan	Towel Service Bid	
Athletic Spring Uniforms	Oak Park Youth Township	Wellness Report	
Transportation	PaperBid	Food Service lunch prices 11-12	
	Building Security	Insurance Broker	
<b>Every Meeting:</b>			
Minutes			
Financial Reports			
Treasurer's Report			

OAK PARK AND RIVER FOREST HIGH SCHOOL  
201 North Scoville Avenue  
Oak Park, IL 60302

**FINANCE COMMITTEE MEETING**

Tuesday, June 15, 2010

A Finance Committee meeting was held on Tuesday, June 15, 2010. Chair Allen called the meeting to order at 7:33 a.m. in the Board Room. Committee members present were John C. Allen, IV, Terry Finnegan, Amy McCormack, and Sharon Patchak-Layman (arrived at 7:45 a.m.). Also present were Dr. Attila J. Weninger, Superintendent; Jason Edgecombe, Assistant Superintendent for Human Resources; Cheryl L. Witham, Chief Financial Officer and Treasurer; and Gail Kalmerton, Executive Assistant/Clerk of the Board.

Visitors included Kay Foran, Director of Community Relations and Communications; James Paul Hunter, FSEC Chair; John Stelzer, Athletic Director; Doug Wiley, OPRFHS Supervisor of Finance; Tim Keeley, Purchasing Coordinator; Robert Zummallen, Director of Buildings and Grounds; Steve Doble and Toni Hagins of Buildings and Grounds; LeeAnn Meyers-Smith, James Nagel and Pat Cermak of Wight and Company; and Paul Keller of Ancel Glink (arrived at 8:27 a.m.).

**Approval of May 18, 2010 Finance Committee Minutes**

It was the consensus of the Finance Committee members to accept the minutes of the May 18, 2010 Finance Committee meeting, as presented.

**Construction Update**

Mr. Zummallen presented a written report on the summer construction projects in the following areas: Science Labs and office, HVAC, Masonry, Swimming Pools, Hot Water Boilers, New Ceilings and Lights, and TV Studio.

Mr. Zummallen recognized Ms. Hagins and Mr. Doble for the tremendous job that they and their crew did in emptying out 80 classrooms to ready the for the work that Wight would do.

**Construction Projects for 2010-2011**

It was the consensus of the Finance Committee members to recommend that the Board of Education approve the construction projects for 2011-12 presented in the spreadsheets at the regular June Board of Education meeting, totaling approximately \$3.4 million.

The Facility Committee had not reorganized the future projects into any priority. The Life Safety projects will need to be completed by the summer of 2012.

Ms. Patchak-Layman pointed out that the Board of Education had agreed to take \$2 million out of its fund balance to pay the unexpected costs. One of the items on the list to do was the replacement of the first floor bathrooms now rather than in the future. She questioned why this was being done at this time. Ms. Witham explained that when work is being

completed in one area of the building it is more economical to do everything in that area at one time. The District was trying to be more strategic in getting this work completed. Ms. Witham also informed the Committee that painting comes out of the regular maintenance budget which is separate from money set aside for construction. Wight has reduced its management fees and cost for summer work.

All of the management fees have not been negotiated for next year. Ms. Witham stated that the costs listed were estimated, as they had not been bid out yet, and that was the reason there was now a difference in cost. However, some of the adjustments were based on the market and projected costs. Ms. McCormack noted that changes were made to the internal process in order to better estimate what comes before the Board of Education. Mr. Zummallen added that Wight went through the building and reviewed the projects.

When asked what the overall construction market looked like, Mr. Nagle responded saying that Wight saw the market stabilizing as the pricing was not as aggressive as before. The pricing presented was prepared for future years, reflecting some escalation, and anticipating market improvement in the amount of work.

#### **Cafeteria Tables**

It was the consensus of the Finance Committee members to recommend that the Board of Education award the lowest responsible bid to McDonnell for the powder-coated version of the Parker-Hamilton 61T table, at the June 15 Special Board Meeting.

Student Council provided input and BLT worked with students on this purchase. A powder coating was chosen versus chrome because it will not peel, is more environmentally friendly, and requires less maintenance.

#### **Athletic Uniform**

It was the consensus of the Finance Committee members to recommend to the Board of Education that it award the bid for the Drill Team warm-ups and the Boy's Track Singlets to Salkeld Sports and to award the Girl's Track warm-up bid to Boathouse Sports at the regular June Board of Education meeting, as both were the lowest responsible bidders for these specifications.

#### **Budget Cycle Timeline**

Ms. Witham provided an updated budget calendar noting that the final budget would be presented to the Board of Education for adoption at its regular September 23, 2010 meeting.

When asked when new items/programs could become part of the budget process for the 2011-12 school year, Ms. Witham stated that the optimum time would be before January due to course scheduling, etc. Ms. Witham is also sharing this timeline with the Finance Advisory Committee at its June 23 meeting, which will meet with the Board of Education in the fall. Ms. Patchak-Layman wanted the Board of Education to have conversations about programming and she noted that it has not had input in the construction relative to the library, science areas, etc. Ms. Witham continued that the budget is not final until September as all of the information relative to revenue and title grants is not yet available

and there was still an opportunity for discussion. However, the budget as presented is being put on display in August. She has received no recommendations to make any changes.

While the budget expenditures are in compliance with the long-range plans, it is the Board's prerogative to make changes to these recommendations. Any dollars the District receives goes into its fund balance. If the District does not change its expenditures and the state's revenue is less, the necessary funds will be taken from the fund balance. When asked if there were a window in terms of dollars to do things, it was reported that the District choose not to fund \$158,000 of requests because it felt the Board of Education should not spend any more money.

Regarding TIF distributions, the District will receive less money than last year from the Village of River Forest TIF, due to a one time distribution of excess River Forest TIF funds. In addition, the Village of River Forest has a settlement agreement with District 90 from which OPRFHS benefits. Those payments will cease at the end of the TIF in December 2010. The Village of River Forest has until December to spend the TIF money on economic development and Ms. Witham anticipated in January there will be excess funds remaining, so the District may again benefit.

Regarding a transition program for Special Education students coming back to this campus, it was explained a full-time person will be hired in the Special Education budget to assist in this program. Ms. Witham stated that months of conversations have occurred about these programs. Tuition for out-placed students is accelerating and, thus, the District asked if it could provide something better at less money. The answer was yes.

Ms. Witham noted that 75.3% of the District's budget is spent on instruction and the administrative budget continues to decrease. Mr. Hunter pointed out the work that had been done to decrease insurance costs as well.

Ms. Witham stated that the tentative budget would be presented to the Board of Education in August.

### **Property and Casualty Liability Insurance Renewal**

It was the consensus of the Finance Committee members that the Board of Education approve the July 1, 2010 Property and Casualty Liability Insurance renewal with CLIC at the June 24, 2010 meeting, on the Consent Agenda.

The total premium increased 8.76%, from \$246,942 to \$268,563. OPRFHS will also receive a check totaling \$8,485.43 due to a surplus after a close out of School Board Legal claims for the years 2002/03-2003-04, and 2004-05.

### **Workers' Compensation Insurance Program**

It was the consensus of the Finance Committee members to recommend that the Board of Education approve the July 1, 2010 CLIC Workers' Compensation renewal at the regular June Board of Education meeting, on the Consent Agenda.

The total premium increase is 21.75%, from \$19,733 to \$268,386. In addition, OPRFHS will receive \$12,917 due to a surplus in the Loss Fund account.

**Monthly Financial Report**

It was the consensus of the Finance Committee members to recommend to the Board of Education that it approve the April Monthly Financial Report at its regular June Board of Education meeting, on the Consent Agenda

**Treasurer's Report**

It was the consensus of the Finance Committee members to recommend to the Board of Education that it approve the April Treasurer's Report at its regular June Board of Education meeting, on the Consent Agenda

**Adjournment**

The Finance Committee adjourned at 8:30 a.m.

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

*201 North Scoville Avenue • Oak Park, IL 60302-2296*

TO: Board of Education  
FROM: Cheryl L. Witham  
DATE: August 19, 2010  
RE: TIF Indemnification Agreement

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**BACKGROUND**

The Board of Education has requested that a non-member of the Board serve as a member of the Board's negotiating team in settlement discussions regarding the TIF litigation.

**SUMMARY OF FINDINGS**

As a non-member of the Board this person is not protected by the same immunity which covers elected and appointed officials. An indemnification agreement has been drafted for District 200 to agree to defend, indemnify and hold harmless the Board's representative against any claim, loss or damage arising out of service on the bargaining team.

**RECOMMENDATIONS**

It is recommended that the Board of Education approve this agreement at the Special Board meeting.

August 2, 2010

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## AGENCY AND INDEMNIFICATION AGREEMENT

This Agreement made this \_\_\_\_\_ day of \_\_\_\_\_, 2010, between Oak Park and River Forest High School District 200 ("District 200"), a unit of local government, and Valerie J. Fisher ("Fisher"), 324 S. Euclid, Oak Park, IL 60302:

Whereas, District 200 is involved in litigation concerning enforcement of an Intergovernmental Agreement ("IGA") with the Village of Oak Park and Elementary School District 97; and

Whereas, Fisher was a member of District 200 Board of Education at the time the IGA was negotiated and approved and has special and unique knowledge of the circumstances and development of the IGA; and

Whereas, District 200 desires to engage Fisher to assist the Board of Education in negotiating a settlement of the litigation, and Fisher is willing to assist the Board in this matter, subject to this Agreement;

Now Therefore, the parties hereto agree as follows:

1. Fisher is hereby engaged as a Consultant to assist the Board of Education and its representatives in resolving the pending TIF litigation.
2. In consideration for her services, District 200 agrees to pay Fisher the sum of One Dollar (\$1.00) plus reimbursement of reasonable out-of-pocket expenses, and hereby agrees to defend, indemnify and hold Fisher harmless from any claim, loss or damage arising out of her services pursuant to this agreement.
3. It is agreed that Fisher is not engaged in her capacity of an attorney at law, nor to render legal services. She is engaged as an agent of the Board of Education and agrees to faithfully act in accordance with the law of agency of the State of Illinois, including all the duties and obligations inherent in a fiduciary relationship.

In witness whereof, the parties hereto have executed this Agreement on the date set forth above.

OPRF HS District 200

Valerie J. Fisher

By \_\_\_\_\_

\_\_\_\_\_



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

*201 North Scoville Avenue • Oak Park, IL 60302-2296*

TO: Board of Education

FROM: Lauren Smith, Director of Human Resources  
Tim Keeley, Purchasing/Transportation Coordinator

DATE: August 19, 2010

RE: Executive Summary for Flexible Spending and COBRA Third Party Administration RFP's

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## **BACKGROUND**

On July 28, 2010 proposals were solicited for Flexible Spending and COBRA Third Party administration. Currently these activities are done in-house. Due to concerns over HIPAA, financial control, and pending legal changes to these plans, we feel it would be best to have these functions assumed by a third-party administrator.

## **SUMMARY OF FINDINGS**

Each vendor was asked to submit a proposal that included that costs and availability of the below-listed services. Nine proposals were received for flexible spending administration and seven proposals were received for COBRA administration.

### ***Flexible Spending***

Start-up Fee  
Debit cards  
Annual monthly fee  
Compliance fee  
Electronic enrollment kits  
Enrollment meetings  
Renewal fee  
5500 preparation  
Flex plan document  
Plan changes

### ***COBRA***

Initial set -up fee  
Initiation fee per qualifying event/COBRA notification  
Maintenance fee  
Annual monthly fee  
Qualifying event  
Termination fee  
HIPAA certification  
New hires notification  
Annual admin fee

A review of all proposals was completed, details can be found on the following page.

## **RECOMMENDATIONS (OR FUTURE DIRECTIONS)**

Award the contracts as follows:

Flexible Spending: Marshall & Ilsley Trust Company  
COBRA Administration: The Nyhart Company

The effective date of service would be no later than January 1, 2011.

Flex Spending Carrier	One-time Only	* Annual Cost	1st Yr Cost	2nd Yr Cost	Total Over 2 Years	Tech Score 75 Max	Cost Score 25 Max	Total Score
Marshall & Ilsley Trust Company	\$ -	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00	\$ 25,000.00	75	25.0	100.00
Eflexgroup, Inc.	\$ 3,600.00	\$ 11,650.00	\$ 15,250.00	\$ 11,650.00	\$ 26,900.00	75	23.25	98.25
Flex-Plan Services, Inc.	\$ 8,424.00	\$ 10,800.00	\$ 19,224.00	\$ 10,800.00	\$ 30,024.00	75	20.82	95.82
Employee Benefits Corporation	\$ 10,800.00	\$ 9,650.00	\$ 20,450.00	\$ 9,650.00	\$ 30,100.00	75	20.76	95.76
The Nyhart Company	\$ 7,152.00	\$ 11,700.00	\$ 18,852.00	\$ 11,700.00	\$ 30,552.00	75	20.46	95.46
Miller Buettner & Parrott	\$ 9,841.00	\$ 12,855.00	\$ 22,696.00	\$ 12,855.00	\$ 35,551.00	75	17.58	92.58
*Discovery Benefits	\$ 10,990.00	\$ 12,689.00	\$ 23,679.00	\$ 12,689.00	\$ 36,368.00	60	17.19	77.19
**Vista National Insurance Group	\$ 1,800.00	\$ 12,950.00	\$ 14,750.00	\$ 12,950.00	\$ 27,700.00	45	22.56	67.56
COBRA Source	\$ 10,360.00	\$ 12,375.00	\$ 22,735.00	\$ 12,375.00	\$ 35,110.00	0	17.80	17.80

*\*Based upon 200 employee*

COBRA Services	One-time Only	* Annual Cost	1st Yr Cost	2nd Yr Cost	Total Over 2 Years	Tech Score 75 Max	Cost Score 25 Max	Total Score
The Nyhart Company	\$ 75.00	\$ 760.00	\$ 835.00	\$ 760.00	\$ 1,595.00	75	19.59	94.59
Eflexgroup, Inc.	\$ -	\$ 1,344.00	\$ 1,344.00	\$ 1,344.00	\$ 2,688.00	75	11.63	86.63
Miller Buettner & Parrott	\$ 328.00	\$ 1,416.00	\$ 1,744.00	\$ 1,416.00	\$ 3,160.00	75	9.89	84.89
Integrated Business Services	\$ 160.00	\$ 2,350.00	\$ 2,510.00	\$ 2,350.00	\$ 4,860.00	75	6.43	81.43
Employee Benefits Corporation	\$ 400.00	\$ 5,409.00	\$ 5,809.00	\$ 5,009.00	\$ 10,818.00	75	2.89	77.89
**Vista National Insurance Group - Option A	\$ -	\$ 800.00	\$ 800.00	\$ 800.00	\$ 1,600.00	45	19.53	64.53
**Vista National Insurance Group - Option B	\$ 120.00	\$ 6,040.00	\$ 6,160.00	\$ 6,040.00	\$ 12,200.00	45	2.56	47.56
COBRA Source	\$ 450.00	\$ 400.00	\$ 850.00	\$ 400.00	\$ 1,250.00	0	25.0	25.00

*\*\*Did Not Complete Provided Proposal Document*

*\*\*\*Based upon 8 current employees for set-up, 20 + 1 dependent for est annual cost*

August 11, 2010

# ***Oak Park and River Forest High School***

## ***District 200***

201 North Scoville Avenue • Oak Park, IL 60302-2296

TO: Finance Committee

FROM: Lauren Smith, Director of Human Resources

DATE: August 19, 2010

Cc: Stephen Isoye, Superintendent and Cheryl Witham, CFO

RE: Changes to the approved 2010/2011 Student Activity Stipends

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### **BACKGROUND**

On May 27, 2010 the Board of Education was asked to approve the appointment of leadership, co-curricular, athletic and activity stipends paid to personnel performing in leadership positions, guidance, student supervision, student activities, speech arts, facilities rental coordination and athletic programs

Information related to the activity stipends was not complete at the time of submission for approval. There was also changes in the way some individuals will be paid this year compared what was submitted. Overall, the budget for the 2010/2011 was set at \$300,000. With the changes that have occurred the budget is now set at \$293,000. This reflects the elimination of the Vocal Ensemble as a paid position for this school year. We have instead implemented Madrigals resulting in a reduction in cost of approximately \$7,000.00.

Also, there were six position not presented on May 27 but are continuing positions that are counting in the budget but appear to have been left off in error.

These following corrections will be submitted for approval as part of the Personnel Report at the Special Meeting on August 19, 2010.

<b>Activity</b>	<b>Name</b>	<b>Stipend</b>	<b>BOE Approved</b>
ACTSO (50% of stipend)	Daphne Lecesne	\$ 2,438.50	\$ 4,877.00
ACTSO (50% of stipend)	Patt Cheney	\$ 1,484.50	\$ -
Dance Club	Ann Petroliunas	\$ 3,976.00	\$ 2,969.00
Vocal Ensembles	Removed	\$ -	\$ 10,603.20
Madrigals	Elaine Hlavach	\$ 4,877.00	\$ -
Tau Gamma (50% of stipend)	Maureen Grady	\$ 3,499.00	\$ -
Technology Club	Doug Allee	\$ 2,969.00	\$ -
Thespians/ITS	Patt Cheney	\$ 2,500.00	\$ -
Video Gaming Club	Brian Davis	\$ 2,969.00	\$ -
Wheel Throwing Club /Empty Bowls	Pennie Ebsen	\$ 2,969.00	\$ -
Youth Conference	Anita North Hamill	\$ 2,969.00	\$ -
Debate Club-Assist	David Gobberdiel	\$ -0-	\$ 1007.50

### **RECOMMENDATION**

This is for information only.

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

*201 North Scoville Avenue • Oak Park, IL 60302-2296*

TO: Board of Education  
FROM: Cheryl L. Witham  
DATE: August 19, 2010  
RE: FY 2011 Tentative Budget

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**BACKGROUND**

A Tentative Budget for FY '11 has been prepared by the Chief Financial Officer. A copy of the Tentative Budget will be delivered under separate cover on Monday.

**SUMMARY OF FINDINGS**

**RECOMMENDATIONS (OR FUTURE DIRECTIONS)**

This will be presented at a public hearing on September 23, 2010 and presented for approval during the regular September 23, 2010 Board of Education meeting.

## **NOTICE OF PUBLIC HEARING**

**NOTICE IS HEREBY GIVEN** by the Board of Education of the Oak Park and River Forest High School, Consolidated High School District Number 200, Cook County, Illinois, that the Tentative Budget for said school district for the fiscal year beginning July 1, 2010, and ending June 30, 2011, will be on display for public inspection at the Business Office in the High School building at 201 North Scoville Avenue, Oak Park, Illinois, beginning at eight a.m., August 20, 2010.

**NOTICE IS FURTHER GIVEN** that a public hearing on said budget will be held at seven-thirty p.m., September 23, 2010 in the Board Room of this school district.

Board of Education, Oak Park and River Forest High School Consolidated High School District Number 200, Cook County, Illinois.

**RESOLUTION REGARDING  
THE TENTATIVE BUDGET FOR FISCAL YEAR 2010 - 2011  
BE PLACED ON DISPLAY**

**BE IT RESOLVED** by the Board of Education of the Oak Park and River Forest High School, Consolidated High School District Number 200, Cook County, Illinois, that Cheryl L. Witham, Chief Financial Officer, has prepared a tentative budget for the fiscal year beginning July 1, 2010; that a draft thereof be made available for public inspection in the Business Office beginning at eight o'clock a.m., August 20, 2010; that a public hearing be held by this Board at seven-thirty p.m. on September 23, 2010, at the office of this Board for the purpose of considering and acting upon such budget; that the Secretary of this Board cause to be published in Oak Leaves and Wednesday Journal newspapers published in this school district, a notice of such public hearing, such notice to state that a tentative budget for the fiscal year beginning July 1, 2010, has been prepared in tentative form as required by law and is available for public inspection at the office of this Board; and that Cheryl L. Witham be authorized to present the tentative budget at the public hearing at 7:30 PM on September 23, 2010.

**PASSED THIS** 19<sup>th</sup> day of August, 2010.

**APPROVED:**

\_\_\_\_\_  
President, Board of Education,  
Oak Park and River Forest High School,  
District No. 200, Cook County, Illinois

**ATTEST:**

\_\_\_\_\_  
Secretary, Board of Education,  
Oak Park and River Forest High School,  
District No. 200, Cook County, Illinois

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



*"Those Things That Are Best"*

## **Five Year Financial Projections**

**Educational Fund  
Operations and Maintenance Fund  
Transportation Fund  
Municipal Retirement/Social Security Fund  
Life Safety Fund  
Capital Projects Fund  
Working Cash Fund  
Tort Fund**

**Summer 2010**





## **Five Year Financial Projections**

### **Background and Overview**

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 Consumer Price Index (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 for the FY 2009 actual results, the FY 2010 Amended Budget, the FY 2011 Original Budget, the February 2008 Demographic Trends and Enrollment Projections prepared by John D. Kasarda, Ph.D., the 2008 final levy, the 2009 proposed levy, and the October 2010 staffing levels and the FY 2011 budgeted staffing levels.

During FY 2008, the District began to manage its own cash and investments. As a part of the process to withdraw from the authority of the Cicero Township Treasurer's Office, the District established separate bank accounts and contracted with PMA Financial Network, Inc. (PMA) for investment advice and cash flow analysis. PMA also provides services related to long-term projections. In the fall of 2009, the District converted historical data and future projections from the District projection model to the PMA projection model. Use of the PMA projection model will enhance the cash management relationship between PMA and the District.

The Board of Education commissioned a Finance Advisory Committee (FAC) to review the present budgeting and long range planning processes, and to recommend to the Board a cost containment methodology and process. The FAC will report its findings to the Board of Education in the fall of 2010.

Although some line items vary between this current plan and the Summer 2009 projection model, the details of which will be discussed below by fund, the results are basically the same: the District does not anticipate another referendum before FY 2018. At the present level of spending, the District will begin to experience annual deficit spending in the Education Fund in FY 2015, which is an improvement of one school year. Deficit spending will accelerate through FY 2018.

New Illinois Program Accounting Manual (IPAM) changes have been implemented and the Capital Projects Fund has been added to the projection model. Annual transfers from the O & M Fund to the Capital Projects Fund will provide monies for construction projects.

### **Revenue**

The most complex and most critical area of the *OPRF Five Year Financial Projections* is the estimate of property tax revenue. Property taxes are the District's largest revenue source (87% in FY 2011), and the calculation process is quite cumbersome. Variables

that must be analyzed include Equalized Assessed Valuation (EAV), new property additions, and CPI. Additionally, because 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 CPI. Due to the structural imbalance in Illinois public education funding, and the limited access to new property EAV value in Oak Park and River Forest due to multiple TIF Districts, it is necessary for the 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 ½ 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 97%. Last year, it was reduced by 1% due to the economic downturn.

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 all of these TIF districts. OPRFHS has been able to secure agreements for distribution of funds and/or early carve-outs of property in three of the districts. These revenue streams for surplus distributions have been added to the projection model in the appropriate years. The revenue streams for carve-outs of EAV have been omitted due to the on-going uncertainty concerning the Downtown Oak Park TIF agreement. The River Forest TIF will 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 maximum allowed under the cap. The model estimates the maximum allowable rate for the Life Safety and Working Cash funds and then estimates Tort obligations, IMRF obligations, O & M obligations, and Transportation obligations. The Decennial Life Safety obligations will be completed in summer 2012 and thereafter the levy will be reduced to the amount due for debt service only. 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. The following is a table of the maximum rate per fund.

<i>Levy Description</i>	<i>Maximum Rate</i>
<i>Educational</i>	3.50
<i>Operations &amp; Maintenance</i>	.55
<i>Transportation</i>	As needed
<i>Special Education</i>	.40
<i>Life Safety</i>	.10
<i>Working Cash</i>	.05
<i>Tort</i>	As needed
<i>IMRF</i>	As needed

EAV is projected to increase at the historical trend of 9% at the triennium reassessments, followed by a decrease of 1%, and then an increase of 1%. Due to the economic downturn in the real estate market, Cook County expects a 7% decline in the value of the 2009 EAV. CPI is 0.1 % for the 2009 levy, 2.7% for the 2010 levy and estimated to be 1.5% for 2011. Following is an historical analysis of actual CPI and EAV and the future estimates incorporated into the five-year projections.

Additional information regarding EAV and other levy assumptions is presented below and on pages 27 and 28.

<i>Levy Year</i>	<i>CPI</i>	<i>EAV</i>	<i>% Increase</i>	
<b>1995</b>	2.20%	\$ 807,929,036	0.55%	Actual
<b>1996</b>	2.50%	\$ 882,475,609	9.23%	Actual
<b>1997</b>	3.30%	\$ 876,602,437	-0.67%	Actual
<b>1998</b>	1.70%	\$ 888,191,638	1.32%	Actual
<b>1999</b>	1.60%	\$ 1,014,461,583	14.22%	Actual
<b>2000</b>	2.70%	\$ 997,025,802	-1.72%	Actual
<b>2001</b>	3.00%	\$ 1,049,586,419	5.27%	Actual
<b>2002</b>	2.50%	\$ 1,513,988,694	44.25%	Actual
<b>2003</b>	2.40%	\$ 1,507,098,940	-0.46%	Actual
<b>2004</b>	1.90%	\$ 1,551,572,998	2.95%	Actual
<b>2005</b>	3.30%	\$ 1,970,385,120	26.99%	Actual
<b>2006</b>	3.40%	\$ 1,953,712,946	-0.85%	Actual
<b>2007</b>	2.50%	\$ 2,053,605,186	5.11%	Actual
<b>2008</b>	4.10%	\$ 2,337,528,355	13.83%	Actual
<b>2009</b>	0.10%	\$ 2,178,901,370	-6.79%	Projected
<b>2010</b>	2.70%	\$ 2,265,148,867	3.96%	Projected
<b>2011</b>	1.50%	\$ 2,470,512,265	9.07%	Projected
<b>2012</b>	2.00%	\$ 2,447,307,142	-0.94%	Projected
<b>2013</b>	2.50%	\$ 2,473,280,214	1.06%	Projected
<b>2014</b>	2.50%	\$ 2,697,375,433	9.06%	Projected
<b>2015</b>	2.50%	\$ 2,671,901,679	-0.94%	Projected
<b>2016</b>	2.50%	\$ 2,700,120,695	1.06%	Projected

The District's state revenues are comprised of both restricted and unrestricted grants. State revenue is approximately 3.0% of the total revenue received by the District. General State Aid (GSA) 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. Historically, the largest component of state aid has been general state aid. Due to the recent fiscal crisis experienced by the State of Illinois, it is highly doubtful that the State will be able fund the Flat Grant and Alternate Grant districts. OPRFHS is an Alternate Grant district. The projection model has been changed to reflect this uncertainty by reducing the GSA to zero until the District is informed otherwise. The District expects the continuation of the Supplemental Poverty Grant of \$152,000.

Historically, the District has received minimal federal aid, the majority of which is special education reimbursement through Medicaid and IDEA. For FY 2010, the District received additional federal aid, which is related to the American Recovery and Reinvestment Act (ARRA). Five of the general state aid payments were paid by federal funds. In addition, the District received one-time funding for IDEA and Title I in the

amounts of \$875,000 and \$85,000 respectively. The FY 2011, Federal Sources of Revenue has been reduced to reflect the discontinuance of the ARRA funding. For FY 2011, Federal Sources will be 1.9% of total revenue compared to 3.79% in FY 2010 and to 1.9% in FY 2009. Because of the political uncertainty of funding from Springfield and Washington D.C., state and federal aid is difficult to project beyond the current year. 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 profitability. 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 IMRF funds. Due to the recent economic downturn, the District has reduced the CPPRT revenue 25% for FY 2010 and 2011, and then increases it at one half (1/2) of the estimated CPI thereafter.

Interest income for FY 2011 has been estimated at a total of 1.0%, as advised by PMA. Future interest rates are estimated at 1.5% for FY 2012, 2% for FY 2013 and the 2.5% per year thereafter. The District investments are fully collateralized and/or FDIC insured as required by Illinois School Code. In addition, the District closely monitors the investments to ensure compliance with the District Investment Policy.

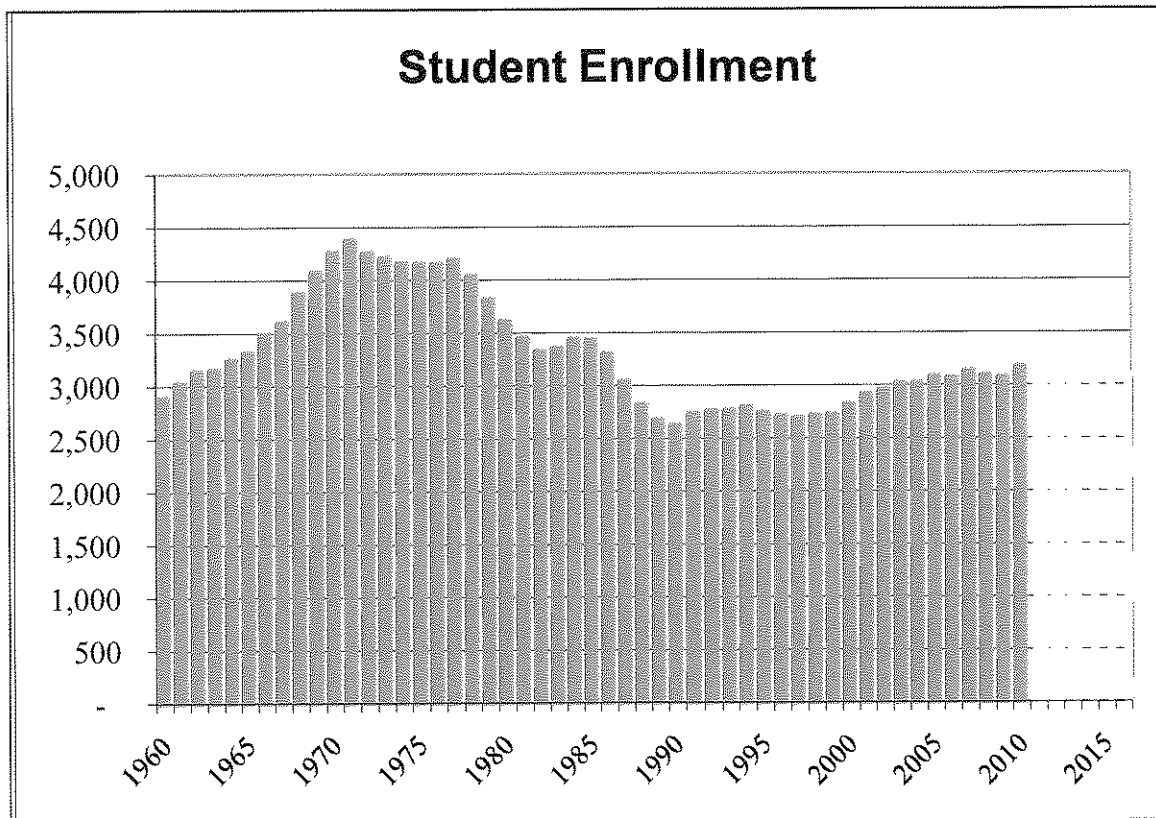
## Expenditures

The majority of expenditures in the Education Fund are directly related to compensation and benefits (83% in FY 2011). The District projects faculty staffing based on enrollment projections. In February 2008, the District received a demographic study prepared by John D. Kasarda Ph.D. The enrollment for the fall of 2009 exceeded the Kasarda estimate by over 100 students. The District has re-projected enrollment for the next four years as reflected in the October 2009 report to the Board of Education. The projection model has been changed to reflect the increased enrollment.

Fall Housing Report On-campus Enrollment							
<b>1965</b>	3,323	<b>1996</b>	2,715	<b>2003</b>	3,024	<b>2010</b>	3,182
<b>1970</b>	4,269	<b>1997</b>	2,698	<b>2004</b>	3,023	<b>2011 est.</b>	3,184
<b>1975</b>	4,159	<b>1998</b>	2,721	<b>2005</b>	3,089	<b>2012 est.</b>	3,165
<b>1980</b>	3,617	<b>1999</b>	2,727	<b>2006</b>	3,076	<b>2013 est.</b>	3,110
<b>1985</b>	3,438	<b>2000</b>	2,829	<b>2007</b>	3,139	<b>2014 est.</b>	3,051
<b>1990</b>	2,629	<b>2001</b>	2,921	<b>2008</b>	3,098	<b>2015 est.</b>	3,054
<b>1995</b>	2,747	<b>2002</b>	2,962	<b>2009</b>	3,079	<b>2016 est.</b>	3,084

### *Method of Estimation*

The Kasarda demographic methodology included an examination of housing development and population trends within Oak Park and River Forest. In addition, it incorporated actual enrollment data and migration trends for Districts 200, 90, and 97 since the 1950's. The report then incorporated current enrollment data for Districts 90 and 97 and projected the anticipated future enrollment for District 200. District 200 selected Scenario B of the report, which anticipates fertility rates to remain constant and housing turnover and resulting family in-migration to remain unchanged.



Additional information related to enrollment trends is presented on page 26.

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

#### *Contract Salary Increases and Length of Contract*

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

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

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

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

Following is a chart of the certified staff, which includes classroom teachers, counselors, special education program managers, and other certified faculty. Division heads and administrative staff are omitted from this table. 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 special education staffing requirements. Therefore, these estimates are a guideline only and will fluctuate to meet student needs.

	Certified Staff (FTE)					
	2010	2011	2012	2013	2014	2015
Classroom Teacher	196.6	198.8	198.8	196.8	194.8	194.8
Behavior Interventionist	1.0	1.0	1.0	1.0	1.0	1.0
Deans	4.0	4.0	4.0	4.0	4.0	4.0
Counselors	12.0	12.0	12.0	12.0	12.0	12.0
Spoken Word	1.0	1.0	1.0	1.0	1.0	1.0
Title I	0.6	0.4	0.4	0.4	0.4	0.4
Faculty Senate	0.2	0.2	0.2	0.2	0.2	0.2
Librarian	3.0	3.0	3.0	3.0	3.0	3.0
Program Chair	4.0	4.0	4.0	4.0	4.0	4.0
Psychologists	2.0	2.0	2.0	2.0	2.0	2.0
Social Work	2.0	2.0	2.0	2.0	2.0	2.0
Speech Therapist	2.0	2.0	2.0	2.0	2.0	2.0
Total FTE:	228.4	230.4	230.4	228.4	226.4	226.4

In FY 2011, the number of certified staff will increase by 2.0 FTE. The total number of non-certified staff will increase by 1.56 FTE and administration will decrease by 0.8 FTE. A large number of administrators retired at the end of FY 2010. The District re-evaluated each position and eliminated one division head position. The increase in non-certified staff is for an increase in Safety and Support personnel during the lunch hours.

Additional information regarding certified staff assumptions is presented on page 27.

The total cost of benefits has declined significantly over the past several years. This is due to the sunset of several retirement benefits; the early retirement annuity and ERO penalty payment plan, the 20% bumps in final years and the health insurance benefit. The District's new retirement payment includes 6% increases in the last five years of employment and the certified staff will now take advantage of the State TRIP health plan rather than the District health plan.

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 times CPI; and
- other objects at estimated CPI.



## Discussion by Fund



## **Educational Fund**

The Educational Fund accounts for most of the instructional and administrative aspects of the District's day-to-day operations. The majority of expenditures relate to salaries and benefits for faculty, administrators, teaching assistants, safety and support staff, clerical and non-affiliated directors and supervisors. The staffing levels for faculty and teaching assistants fluctuate based on the number of on-campus regular education students and students with special needs. Other salary and benefit cost considerations relate to the number of retirees receiving annuities; and health, dental, and life insurance benefits paid by the District. The new PMA projection model incorporates a detailed estimate of the cost of new faculty salaries and reductions due to faculty retirements.

The most significant differences between the Summer 2009 projections and the Summer 2010 projections is a reduction in revenue and expenditures. The anticipated surplus for FY 2011 will be approximately \$500,000 greater than expected in the Summer 2009 projections. Most of the expenditure changes relate to a decrease in current and future salaries and benefit costs. The reductions are due to three changes: 1) the significant savings in health care costs and retirement costs, 2) salary costs lower than anticipated, and 3) reduction in the purchased services and supplies. There has also been a one year improvement in the timeframe in which deficit spending will occur. The Education Fund is now projected to experience deficit spending in FY 2015. Other changes include:

1. The Educational Fund now includes the Bookstore and Foodservice funds in order to be consistent with the ISBE budget document format and with GASB guidelines.
2. There have been significant savings related to health insurance; health insurance premium increases were well below the projection trend of 10% and the number of members on the plan is reduced. The savings resulting from faculty retirees moving to the state Teachers Retirement Insurance Plan (TRIP) and from other retirees rolling off the health plan as they reach age 65 has been substantial.
3. A slight increase in students served on-campus plus an increase in the number of courses per student has increased the need for faculty staffing by 2.0 FTE.
4. The CPI December 31, 2009 CPI was 2.7%. This will impact our 2009 levy and future property tax revenue. We have adjusted the model to reflect the reduction in property taxes for the 2009, 2010, and 2011 levies.

The chart provided on page 17 with the Educational Fund – Projection Analysis illustrates the revenue and expenditure levels compared to the fund balance until the next projected referendum, currently anticipated in FY 2018. In FY 2015, expenditures are anticipated to be greater than revenue by approximately \$275,000, thereby causing deficit spending. The fund balance will diminish over time until the eventual need for another referendum. It is important to ensure through prudent fiscal management that fund balances accumulate in advance of FY 2015 in order to defer the eventual need for a referendum increase until 2018. This cycle of fund balance accumulation followed by its

depletion is typical under tax cap law in Illinois for districts heavily dependent on local property taxes. Fiscal 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 its current outstanding debt.

Other expenditures, primarily related to off-campus tuition, have declined as the District has been successful in meeting the needs of more students on campus. The model anticipates that the number of students placed off-campus will remain at the FY 2010 reduced levels.

The District replaces the Drivers Education automobiles every fifth year. The next replacement cycle will occur in FY 2013.

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

The Operations and Maintenance Fund accounts for the day-to-day operations and cleaning of the vintage building totaling approximately 1,000,000 square feet and the District grounds. The majority of expenditures relate to the compensation and benefits of custodial and maintenance employees (61% in FY 2011).

The District is continuing to reestablish the fund balance in order to maintain the vintage building and to set aside funds for capital improvements. The projections assume that the District will increase the levy rate from the previous cap of \$.25 per \$100 of EAV in order to meet O & M obligations; however, the District does not currently anticipate the need to levy at the new maximum rate of \$.55 per \$100 of EAV.

Revenues related to CPPRT have been reduced by 25% in FY 2010 due to the economic downturn. The District assumes that CPPRT will be a zero percent increase in FY 2011 and then grow at the level of one half (1/2) CPI thereafter. Other local sources of income relate to facility rental and interest income.

The Restricted Building Fund has now been combined with the O & M Fund in this projection model which is consistent with the ISBE annual report and with the Comprehensive Annual Financial Report. Expenditures relating to construction projects, which were previously recorded in the Restricted Building Fund, were expended from the combined O & M Fund and the Life Safety Funds in FY 2010. In FY 2011, the District is required to establish the Capital Projects Fund. Beginning in FY 2011 there will be an annual transfer from the O & M Fund to the Capital Project Fund for construction projects. The District Facility Advisory Committee has been discussing facility needs and priorities. The projection model will change as these plans unfold, and actual dollar amounts may vary from year-to-year based on the priorities determined by the Committees and approved by the Board.

The long range cost of capital assets has declined in the O & M fund due to the transfer to the new Capital Projects Fund for construction projects.

Prior to FY 2008, expenditures related to utilities were reflected in the Education Fund. The District has now transferred utility costs to the O & M Fund. The District's utility costs have abated due to improvements related to boiler replacements, window replacements, HVAC upgrades, light replacements, and the installation of air lock doors. As a result of these positive improvements, costs related to utilities are less than the Summer 2009 projection model but are estimated to increase at twice the rate of CPI.

The District will maintain a budget that reflects a decrease in surplus each year while deferred maintenance projects are completed.

### **Transportation Fund**

The Transportation Fund accounts for activities relating to student transportation to and from school for students with special needs. This fund also accounts for transportation related to field trips, activities, and athletic events. The District 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 owns two mini-buses equipped with wheelchair accessibility in order to transport students with special needs on life skills outings in the community. These vehicles will be replaced on a 7- to 15-year rotating cycle. The costs related to replacing these vehicles are reflected in the projections. There are no planned vehicle replacements in FY 2011.

### **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's contribution to the fund based on future pension obligations. The IMRF rates escalated over the period of 2004 through 2007 and then declined slightly; however, due to the recent financial market decline, IMRF notified all districts that the IMRF rate will be increasing over the next several years at approximately 20% per year until the rate equals 16.32%. Since the initial notice of a sharp increase in IMRF rates, there has been a modest market improvement. The Summer 2010 projections reflect a slight change in expectation. We have adjusted the maximum expected rate down to 13.84%. The actual January 1, 2011 rate will be lower than originally projected by IMRF.

<b>Fiscal Year</b>	<b>Rate</b>
2004	.0737
2005	.0859
2006	.0939
2007	.0961
2008	.0890
2009	.0860
2010	.0953
2011	.1048
2012	.1153
2013	.1384
2014	.1384

In FY 2010, the District has reduced the number of support staff by 7.1 FTE thereby reducing the long term cost of IMRF benefits.

### **Working Cash Fund**

The Working Cash Fund accounts for financial resources held by the District that 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 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.

### **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. Property and casualty insurance is expected to increase annually at 10%. The Tort Fund maintains a 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.

The District has a standing Safety Committee which reviews claims history, safety concerns, and compliance with safety inspections and improvements in order to reduce claims experience.

### **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 FY 2004 and FY 2005 for roof projects and to fund other Life Safety projects relating to asbestos removal, air handling, 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.

Wight and Company, our architectural firm, has prepared a Decennial Life Safety plan which the District is presently implementing. The projects outlined in the plan will be complete by FY 2012 and the levy will be reduced at that time. Other construction projects will be recorded in the Capital Projects Fund.

### **Capital Projects Fund**

The Capital Projects Fund has been added to the projection model as required by IPAM changes. The Capital Projects Fund will receive a transfer of monies from the O & M fund on an annual basis to cover construction projects.

The District facility is a vintage building in the Frank Lloyd Wright Historic District. The building is surrounded by residential properties. The communities of Oak Park and River Forest are fully developed with no undeveloped property available. The District intends to maintain the District buildings and grounds in a proactive manner, not deferring or delaying needed maintenance, so that the current building may be in service and in good condition far into the future. The District intends to maintain the historical value when refurbishing or redesigning areas. The safety of students and staff is of the utmost importance. A Facility Advisory Committee reviews potential construction and maintenance projects and makes a recommendation to the District Administration.

This projection model anticipates spending of approximately \$5,000,000 per year for construction projects.

### **Aggregate View**

The Aggregate View-Projection Analysis is a compilation of all District funds. The analysis is for informational purposes only. Each fund maintains a separate fund balance which can only be used for the purposes of the particular fund. There are limitations on fund transfers. The District presently transfers interest income from the Bond and Interest Fund to the O & M Fund, and transfers funds for debt payments from the Life Safety Fund to the Bond and Interest Fund. Beginning in FY 2011, the District will also transfer funds from the O & M Fund to the Capital Projects Fund for construction projects. Each of these transfers is permitted by law and approved by the Board of Education.

As discussed in the Educational Fund section of this document, the District will experience an increase in total fund balance over the next several years and then a

depletion of those balances in advance of an eventual referendum in FY 2018. The structural imbalance in the Illinois model of school district financing, which limits increases in tax revenue to the lesser of CPI or 5%, has the effect of requiring school districts to eventually seek a referendum increase in funding in order to maintain programs. The CPI is not an adequate measure to forecast annual increases for school districts because the vast majority of expenditures relate to salaries and benefits of staff members (for OPRFHS over 83% of the Education Fund's annual expenditures). The costs related to salaries and benefits increase annually at an amount greater than CPI. This imbalance creates the need for a referendum.

Another complication of Illinois school funding is the heavy reliance on property taxes, which are remitted to school districts in two installments, one in the spring and the other in the fall. For Cook County, Illinois, the fall payment is generally paid sometime between September and December. Therefore, on June 30 of each year, the District must have cash on hand to pay bills until December.

The District has been a careful steward of school spending. Since the passage of the referendum in 2002, the District has completely restructured its financial operations, hiring a Chief Financial Officer with extensive private and public financial expertise, as well as seeking additional outside professional financial planning assistance; implemented a zero-based budgeting model resulting in substantive and enduring cost cuts and cost savings measures; constructed a realistic five year plan that extends the life of a referendum under current parameters to 2018, and built back formerly depleted funds vital to school operations, such as the Life Safety, Operation and Maintenance, and Working Cash funds. After the abolition of the Cicero Township Treasurer's Office, the District has assumed management of its own investments with an annual savings of \$100,000 and increased interest income results.

Cost containment measures have included significant reductions in the retirement costs for faculty and staff; significant changes and cost reductions in the health insurance benefit; a reduction of students placed off-campus thereby saving transportation and tuition costs; reduction in utility costs due to boiler replacement, window replacement and installation of airlock doors; redesign of student transportation; redesign of the childcare program; redesign of the summer school program; redesign of the attendance office; elimination of the Cicero Township Treasurer's fees; reduced contract services for audit and accounting work, and reduced contract services for computer software support. The District has also implemented an extensive bidding and purchase order process, an employee management and tracking system, a fixed asset recording and monitoring system, a time and attendance recording system and has improved internal controls thereby eliminating unplanned and unbudgeted expenditures.

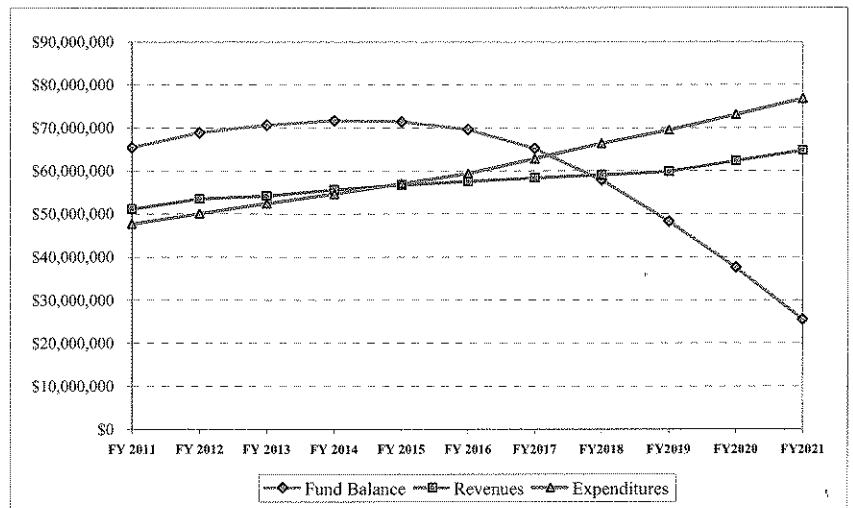
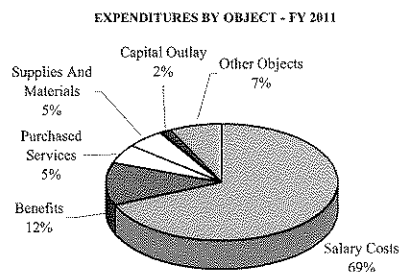
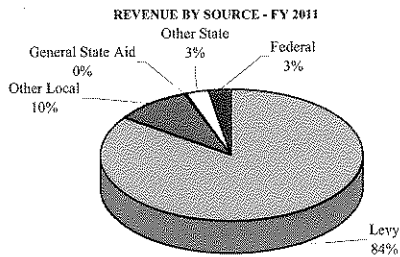




## Oak Park and River Forest HS District 200

### Education Fund - Projection Analysis

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
<b>REVENUE</b>											
Property Taxes	\$43,378,031	\$45,653,664	5.25%	\$46,032,292	0.83%	\$47,094,269	2.31%	\$48,231,750	2.42%	\$49,122,124	1.85%
Other Local	\$4,885,917	\$5,128,838	4.97%	\$5,468,371	6.62%	\$5,791,247	5.90%	\$5,760,316	-0.53%	\$5,695,128	-1.13%
General State Aid	\$152,650	\$192,024	25.79%	\$187,938	-2.13%	\$191,544	1.92%	\$190,855	-0.36%	\$187,059	-1.99%
Other State	\$1,396,569	\$1,396,569	0.00%	\$1,396,569	0.00%	\$1,396,569	0.00%	\$1,396,569	0.00%	\$1,396,569	0.00%
Federal	\$1,385,415	\$1,179,202	-14.88%	\$1,179,202	0.00%	\$1,179,202	0.00%	\$1,179,202	0.00%	\$1,179,202	0.00%
<b>TOTAL REVENUE</b>	<b>\$51,198,582</b>	<b>\$53,550,297</b>	<b>4.59%</b>	<b>\$54,264,371</b>	<b>1.33%</b>	<b>\$55,652,830</b>	<b>2.56%</b>	<b>\$56,758,692</b>	<b>1.99%</b>	<b>\$57,580,082</b>	<b>1.45%</b>
<b>EXPENDITURES</b>											
Salaries	\$32,767,066	\$34,596,502	5.58%	\$36,219,804	4.69%	\$37,825,580	4.43%	\$39,504,026	4.44%	\$41,051,961	3.92%
Health/Dental Insurance	\$4,340,445	\$4,607,641	6.16%	\$4,916,201	6.70%	\$5,214,484	6.07%	\$5,552,031	6.47%	\$5,971,518	7.56%
Other Employee Benefits	\$1,351,621	\$1,402,269	3.75%	\$1,483,589	5.80%	\$1,539,917	3.80%	\$1,574,985	2.28%	\$1,575,190	0.01%
Purchased Services	\$2,554,694	\$2,593,014	1.50%	\$2,644,875	2.00%	\$2,710,997	2.50%	\$2,778,771	2.50%	\$2,848,241	2.50%
Supplies and Materials	\$2,491,215	\$2,528,583	1.50%	\$2,579,155	2.00%	\$2,643,634	2.50%	\$2,709,725	2.50%	\$2,777,468	2.50%
Capital Outlay	\$796,760	\$827,711	3.88%	\$958,886	15.85%	\$845,508	-11.82%	\$866,645	2.50%	\$888,312	2.50%
Other	\$3,427,537	\$3,530,363	3.00%	\$3,671,578	4.00%	\$3,855,157	5.00%	\$4,047,914	5.00%	\$4,250,310	5.00%
<b>TOTAL EXPENDITURES</b>	<b>\$47,729,338</b>	<b>\$50,086,084</b>	<b>4.94%</b>	<b>\$52,474,087</b>	<b>4.77%</b>	<b>\$54,635,276</b>	<b>4.12%</b>	<b>\$57,034,098</b>	<b>4.39%</b>	<b>\$59,363,000</b>	<b>4.08%</b>
<b>EXCESS / DEFICIT</b>	<b>\$3,469,244</b>	<b>\$3,464,213</b>		<b>\$1,790,285</b>		<b>\$1,017,555</b>		<b>(\$275,406)</b>		<b>(\$1,782,918)</b>	
<b>OTHER FIN. SOURCES/USES</b>											
Transfer Among Funds (Net)	\$0	\$0		\$0		\$0		\$0		\$0	
Sale of Bonds	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$61,959,983</b>	<b>\$65,429,227</b>		<b>\$68,893,440</b>		<b>\$70,683,725</b>		<b>\$71,701,279</b>		<b>\$71,425,874</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$65,429,227</b>	<b>\$68,893,440</b>		<b>\$70,683,725</b>		<b>\$71,701,279</b>		<b>\$71,425,874</b>		<b>\$69,642,956</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>137.08%</b>	<b>137.55%</b>		<b>134.70%</b>		<b>131.24%</b>		<b>125.23%</b>		<b>117.32%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>16.45</b>	<b>16.51</b>		<b>16.16</b>		<b>15.75</b>		<b>15.03</b>		<b>14.08</b>	

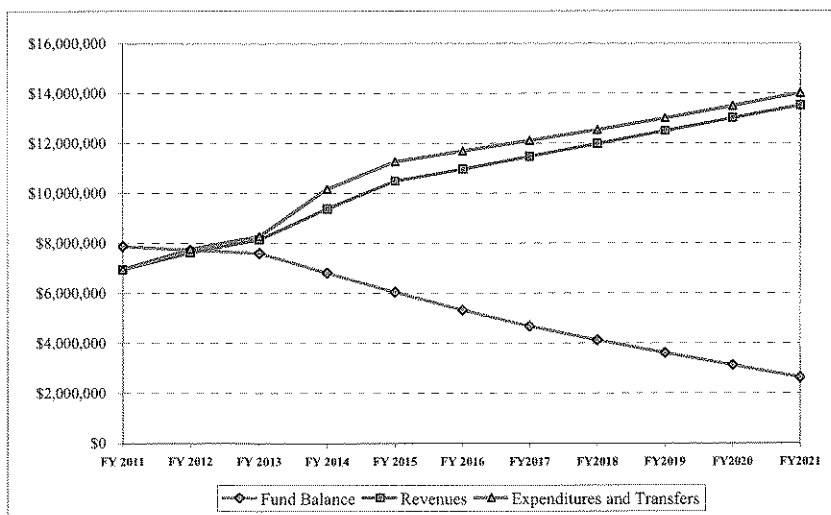
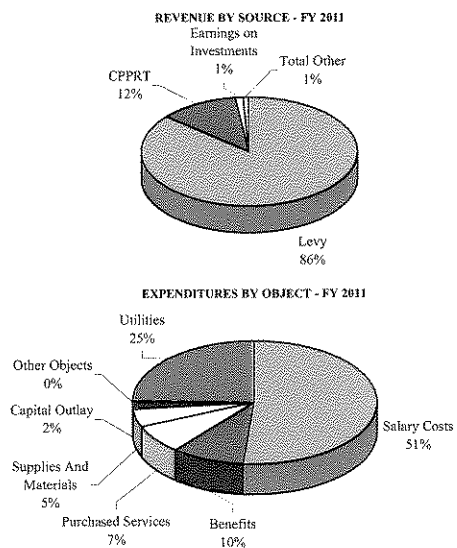




## Oak Park and River Forest HS District 200

### Operations and Maintenance Fund - Projection Summary

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
<b>REVENUE</b>											
Property Taxes	\$5,990,710	\$6,640,714	10.85%	\$7,125,714	7.30%	\$8,330,454	16.91%	\$9,453,714	13.48%	\$9,938,714	5.13%
CPPRT	\$821,250	\$829,463	1.00%	\$839,831	1.25%	\$850,329	1.25%	\$860,958	1.25%	\$871,720	1.25%
Other Local	\$140,966	\$155,542	10.34%	\$184,436	18.58%	\$200,413	8.66%	\$175,268	-12.55%	\$152,727	-12.86%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$6,952,926</b>	<b>\$7,625,719</b>	<b>9.68%</b>	<b>\$8,149,981</b>	<b>6.87%</b>	<b>\$9,381,196</b>	<b>15.11%</b>	<b>\$10,489,940</b>	<b>11.82%</b>	<b>\$10,963,161</b>	<b>4.51%</b>
<b>EXPENDITURES</b>											
Salaries	\$2,756,644	\$2,809,488	1.92%	\$2,877,180	2.41%	\$2,960,653	2.90%	\$3,047,161	2.92%	\$3,136,395	2.93%
Health/Dental Insurance	\$526,234	\$578,858	10.00%	\$636,743	10.00%	\$700,418	10.00%	\$770,460	10.00%	\$847,506	10.00%
Other Employee Benefits	\$3,164	\$3,341	5.59%	\$3,476	4.06%	\$3,599	3.54%	\$3,732	3.69%	\$3,845	3.02%
Utilities	\$1,317,808	\$1,357,342	3.00%	\$1,411,636	4.00%	\$1,482,218	5.00%	\$1,556,329	5.00%	\$1,634,145	5.00%
Purchased Services	\$398,640	\$408,606	2.50%	\$418,821	2.50%	\$429,292	2.50%	\$440,024	2.50%	\$451,025	2.50%
Supplies and Materials	\$247,469	\$259,842	5.00%	\$272,835	5.00%	\$286,476	5.00%	\$300,800	5.00%	\$315,840	5.00%
Capital Outlay	\$114,000	\$140,710	23.43%	\$118,024	-16.12%	\$120,975	2.50%	\$123,999	2.50%	\$152,099	22.66%
Other	\$4,624	\$4,693	1.50%	\$4,787	2.00%	\$4,907	2.50%	\$5,030	2.50%	\$5,155	2.50%
<b>TOTAL EXPENDITURES</b>	<b>\$5,368,583</b>	<b>\$5,562,880</b>	<b>3.62%</b>	<b>\$5,743,503</b>	<b>3.25%</b>	<b>\$5,988,537</b>	<b>4.27%</b>	<b>\$6,247,535</b>	<b>4.32%</b>	<b>\$6,546,010</b>	<b>4.78%</b>
<b>EXCESS / DEFICIT</b>	<b>\$1,584,343</b>	<b>\$2,062,839</b>		<b>\$2,406,478</b>		<b>\$3,392,659</b>		<b>\$4,242,405</b>		<b>\$4,417,151</b>	
<b>OTHER FIN. SOURCES/USES</b>											
Transfer Among Funds (Net)	(\$1,583,790)	(\$2,203,909)		(\$2,533,886)		(\$4,180,912)		(\$5,017,094)		(\$5,142,522)	
Sale of Bonds	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>(\$1,583,790)</b>	<b>(\$2,203,909)</b>		<b>(\$2,533,886)</b>		<b>(\$4,180,912)</b>		<b>(\$5,017,094)</b>		<b>(\$5,142,522)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$7,876,305</b>	<b>\$7,876,858</b>		<b>\$7,735,788</b>		<b>\$7,608,380</b>		<b>\$6,820,127</b>		<b>\$6,045,438</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$7,876,858</b>	<b>\$7,735,788</b>		<b>\$7,608,380</b>		<b>\$6,820,127</b>		<b>\$6,045,438</b>		<b>\$5,320,068</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>146.72%</b>	<b>139.06%</b>		<b>132.47%</b>		<b>113.89%</b>		<b>96.77%</b>		<b>81.27%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>17.61</b>	<b>16.69</b>		<b>15.90</b>		<b>13.67</b>		<b>11.61</b>		<b>9.75</b>	



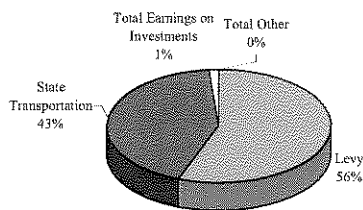


## Oak Park and River Forest HS District 200

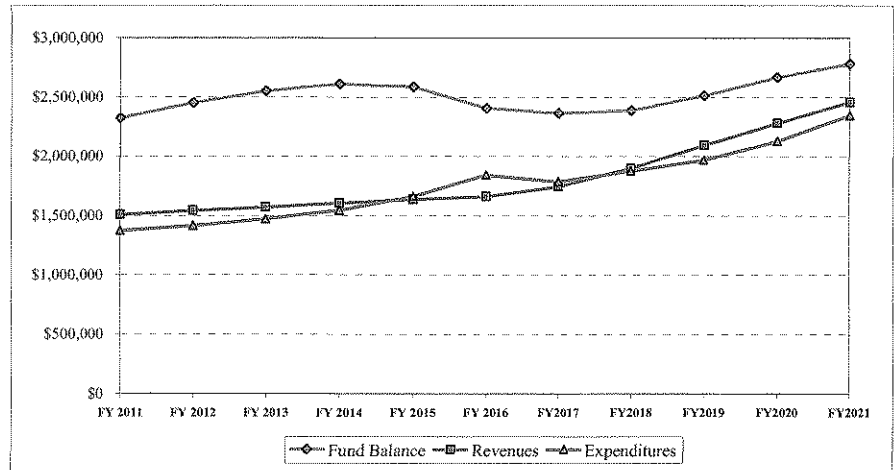
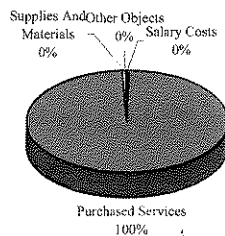
### Transportation Fund - Projection Summary

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
<b>REVENUE</b>											
Property Taxes	\$842,131	\$864,354	2.64%	\$864,354	0.00%	\$864,354	0.00%	\$864,354	0.00%	\$864,354	0.00%
Other Local	\$22,016	\$35,295	60.32%	\$48,380	37.07%	\$61,353	26.82%	\$60,452	-1.47%	\$56,562	-6.44%
General State Aid	\$0	\$0		\$0		\$0		\$0		\$0	
Other State	\$645,379	\$645,697	0.05%	\$658,835	2.03%	\$681,049	3.37%	\$714,341	4.89%	\$742,015	3.87%
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$1,509,526</b>	<b>\$1,545,347</b>	<b>2.37%</b>	<b>\$1,571,569</b>	<b>1.70%</b>	<b>\$1,606,757</b>	<b>2.24%</b>	<b>\$1,639,147</b>	<b>2.02%</b>	<b>\$1,662,932</b>	<b>1.45%</b>
<b>EXPENDITURES</b>											
Salaries	\$2,000	\$2,000	0.00%	\$2,000	0.00%	\$2,000	0.00%	\$2,000	0.00%	\$2,000	0.00%
Purchased Services	\$1,363,397	\$1,404,299	3.00%	\$1,460,471	4.00%	\$1,533,494	5.00%	\$1,610,169	5.00%	\$1,690,678	5.00%
Supplies and Materials	\$5,640	\$5,781	2.50%	\$5,926	2.50%	\$6,074	2.50%	\$6,226	2.50%	\$6,381	2.50%
Capital Outlay	\$0	\$0		\$0		\$0		\$40,000		\$140,000	250.00%
Other	\$4,500	\$4,500	0.00%	\$4,500	0.00%	\$4,500	0.00%	\$4,500	0.00%	\$4,500	0.00%
<b>TOTAL EXPENDITURES</b>	<b>\$1,375,537</b>	<b>\$1,416,580</b>	<b>2.98%</b>	<b>\$1,472,896</b>	<b>3.98%</b>	<b>\$1,546,068</b>	<b>4.97%</b>	<b>\$1,662,895</b>	<b>7.56%</b>	<b>\$1,843,559</b>	<b>10.86%</b>
<b>EXCESS / DEFICIT</b>	<b>\$133,989</b>	<b>\$128,767</b>		<b>\$98,673</b>		<b>\$60,689</b>		<b>(\$23,747)</b>		<b>(\$180,627)</b>	
<b>OTHER FIN. SOURCES/USES</b>											
Transfer Among Funds (Net)	\$0	\$0		\$0		\$0		\$0		\$0	
Sale of Bonds	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$2,189,616</b>	<b>\$2,323,605</b>		<b>\$2,452,372</b>		<b>\$2,551,045</b>		<b>\$2,611,734</b>		<b>\$2,587,987</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$2,323,605</b>	<b>\$2,452,372</b>		<b>\$2,551,045</b>		<b>\$2,611,734</b>		<b>\$2,587,987</b>		<b>\$2,407,359</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	168.92%	173.12%		173.20%		168.93%		155.63%		130.58%	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	20.27	20.77		20.78		20.27		18.68		15.67	

REVENUES BY SOURCE - FY 2011



EXPENDITURES BY OBJECT - FY 2011





## Oak Park and River Forest HS District 200

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

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
<b>REVENUE</b>											
Property Taxes	\$2,314,608	\$2,568,017	10.95%	\$2,665,017	3.78%	\$2,762,017	3.64%	\$2,859,017	3.51%	\$2,956,017	3.39%
CPPRT	\$65,000	\$65,650	1.00%	\$66,471	1.25%	\$67,302	1.25%	\$68,143	1.25%	\$68,995	1.25%
Other Local	\$14,730	\$28,875	96.03%	\$40,353	39.75%	\$49,461	22.57%	\$47,739	-3.48%	\$45,114	-5.50%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$2,394,338</b>	<b>\$2,662,542</b>	<b>11.20%</b>	<b>\$2,771,840</b>	<b>4.11%</b>	<b>\$2,878,779</b>	<b>3.86%</b>	<b>\$2,974,898</b>	<b>3.34%</b>	<b>\$3,070,126</b>	<b>3.20%</b>
<b>EXPENDITURES</b>											
FICA	\$749,282	\$775,984	3.56%	\$804,224	3.64%	\$836,331	3.99%	\$871,311	4.18%	\$907,518	4.16%
IMRF	\$1,209,124	\$1,443,055	19.35%	\$1,794,405	24.35%	\$1,866,043	3.99%	\$1,944,092	4.18%	\$2,024,879	4.16%
Medicare	\$139,518	\$150,677	8.00%	\$160,780	6.71%	\$172,481	7.28%	\$187,902	8.94%	\$206,436	9.86%
<b>TOTAL EXPENDITURES</b>	<b>\$2,097,924</b>	<b>\$2,369,716</b>	<b>12.96%</b>	<b>\$2,759,409</b>	<b>16.44%</b>	<b>\$2,874,855</b>	<b>4.18%</b>	<b>\$3,003,306</b>	<b>4.47%</b>	<b>\$3,138,833</b>	<b>4.51%</b>

<b>EXCESS / DEFICIT</b>	<b>\$296,414</b>	<b>\$292,826</b>	<b>\$12,431</b>	<b>\$3,924</b>	<b>(\$28,408)</b>	<b>(\$68,707)</b>
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<b>OTHER FIN. SOURCES/USES</b>						
Transfer Among Funds (Net)	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Bonds	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

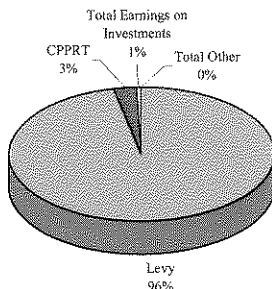
<b>BEGINNING FUND BALANCE</b>	<b>\$1,708,543</b>	<b>\$2,004,957</b>	<b>\$2,297,783</b>	<b>\$2,310,214</b>	<b>\$2,314,138</b>	<b>\$2,285,730</b>
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<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$2,004,957</b>	<b>\$2,297,783</b>	<b>\$2,310,214</b>	<b>\$2,314,138</b>	<b>\$2,285,730</b>	<b>\$2,217,023</b>
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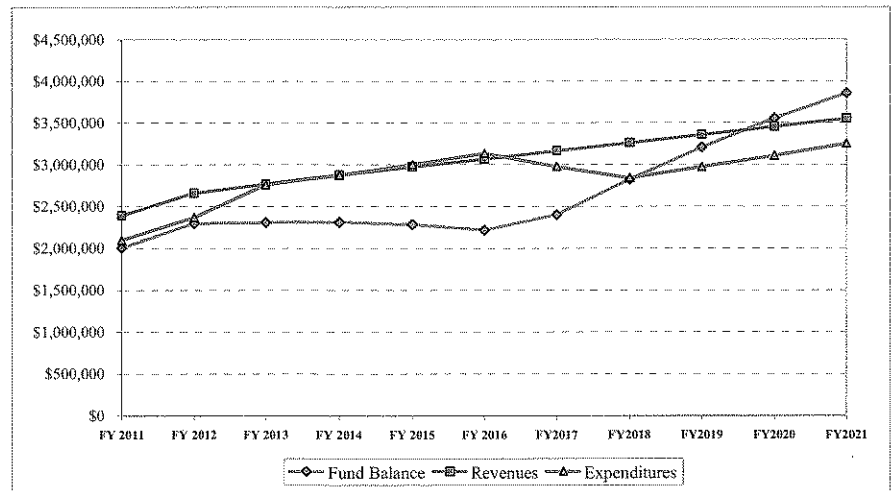
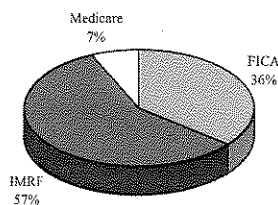
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>95.57%</b>	<b>96.96%</b>	<b>83.72%</b>	<b>80.50%</b>	<b>76.11%</b>	<b>70.63%</b>
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<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>11.47</b>	<b>11.64</b>	<b>10.05</b>	<b>9.66</b>	<b>9.13</b>	<b>8.48</b>
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REVENUE BY SOURCE - FY 2011



EXPENDITURE BREAKDOWN - FY 2011



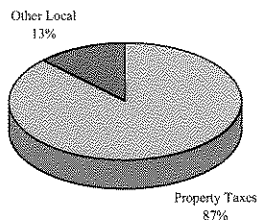


## Oak Park and River Forest HS District 200

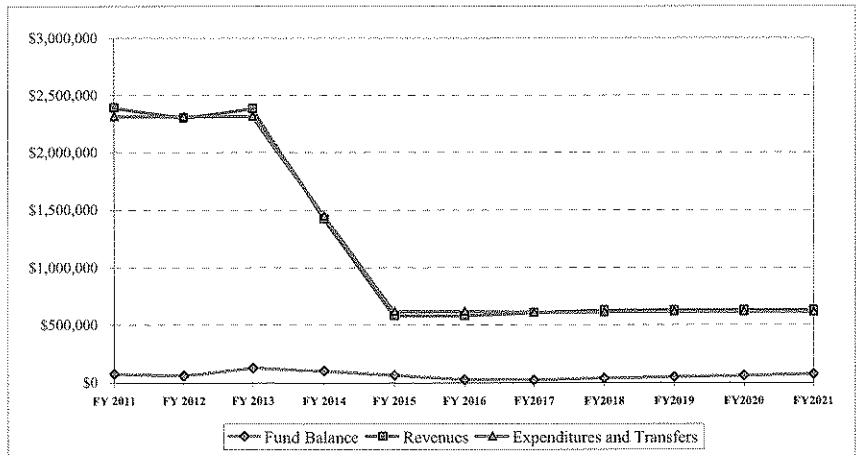
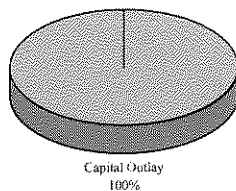
### Life Safety Fund - Projection Analysis

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
<b>REVENUE</b>											
Property Taxes	\$2,090,611	\$2,302,772	10.15%	\$2,384,467	3.55%	\$1,424,187	-40.27%	\$582,000	-59.13%	\$582,000	0.00%
Other Local	\$301,670	\$76	-99.97%	\$211	176.61%	\$250	18.36%	\$1,640	556.97%	\$1,090	-33.50%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$2,392,281</b>	<b>\$2,302,848</b>	<b>-3.74%</b>	<b>\$2,384,678</b>	<b>3.55%</b>	<b>\$1,424,437</b>	<b>-40.27%</b>	<b>\$583,640</b>	<b>-59.03%</b>	<b>\$583,090</b>	<b>-0.09%</b>
<b>EXPENDITURES</b>											
Salary and Benefit Costs	\$0	\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$1,701,822	\$1,701,822	0.00%	\$1,701,822	0.00%	\$833,893	-51.00%	\$0	-100.00%	\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$1,701,822</b>	<b>\$1,701,822</b>	<b>0.00%</b>	<b>\$1,701,822</b>	<b>0.00%</b>	<b>\$833,893</b>	<b>-51.00%</b>	<b>\$0</b>	<b>-100.00%</b>	<b>\$0</b>	
<b>EXCESS / DEFICIT</b>	<b>\$690,459</b>	<b>\$601,026</b>		<b>\$682,856</b>		<b>\$590,544</b>		<b>\$583,640</b>		<b>\$583,090</b>	
<b>OTHER FIN. SOURCES/USES</b>											
Transfer Among Funds (Net)	(\$614,263)	(\$615,314)		(\$616,205)		(\$616,290)		(\$620,955)		(\$620,089)	
Sale of Bonds	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>(\$614,263)</b>	<b>(\$615,314)</b>		<b>(\$616,205)</b>		<b>(\$616,290)</b>		<b>(\$620,955)</b>		<b>(\$620,089)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>(\$1)</b>	<b>\$76,195</b>		<b>\$61,907</b>		<b>\$128,558</b>		<b>\$102,812</b>		<b>\$65,497</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$76,195</b>	<b>\$61,907</b>		<b>\$128,558</b>		<b>\$102,812</b>		<b>\$65,497</b>		<b>\$28,498</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>4.48%</b>	<b>3.64%</b>		<b>7.55%</b>		<b>12.33%</b>					
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>0.54</b>	<b>0.44</b>		<b>0.91</b>		<b>1.48</b>					

REVENUE BY SOURCE - FY 2011



EXPENDITURES BY OBJECT - FY 2011



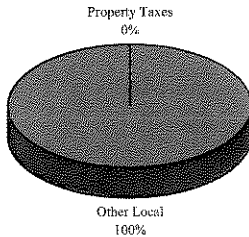


## Oak Park and River Forest HS District 200

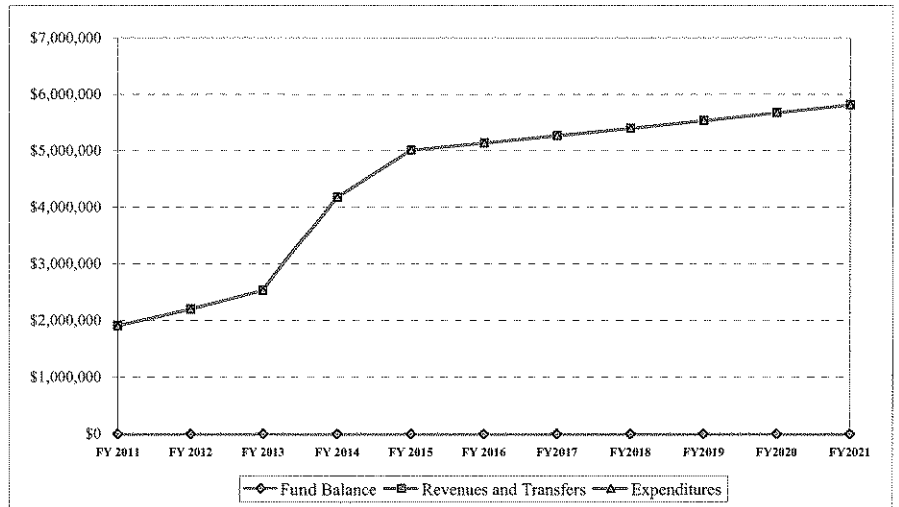
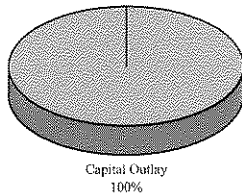
### Capital Projects Fund - Projection Analysis

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
<b>REVENUE</b>											
Property Taxes	\$0	\$0		\$0		\$0		\$0		\$0	
Other Local	\$300,000	\$0	-100.00%	\$0		\$0		\$0		\$0	
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$300,000</b>	<b>\$0</b>	<b>-100.00%</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>EXPENDITURES</b>											
Salary and Benefit Costs	\$0	\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$1,910,000	\$2,203,909	15.39%	\$2,533,886	14.97%	\$4,180,912	65.00%	\$5,017,094	20.00%	\$5,142,522	2.50%
<b>TOTAL EXPENDITURES</b>	<b>\$1,910,000</b>	<b>\$2,203,909</b>	<b>15.39%</b>	<b>\$2,533,886</b>	<b>14.97%</b>	<b>\$4,180,912</b>	<b>65.00%</b>	<b>\$5,017,094</b>	<b>20.00%</b>	<b>\$5,142,522</b>	<b>2.50%</b>
<b>EXCESS / DEFICIT</b>	<b>(\$1,610,000)</b>	<b>(\$2,203,909)</b>		<b>(\$2,533,886)</b>		<b>(\$4,180,912)</b>		<b>(\$5,017,094)</b>		<b>(\$5,142,522)</b>	
<b>OTHER FIN. SOURCES/USES</b>											
Transfer Among Funds (Net)	\$1,610,000	\$2,203,909		\$2,533,886		\$4,180,912		\$5,017,094		\$5,142,522	
Sale of Bonds	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$1,610,000</b>	<b>\$2,203,909</b>		<b>\$2,533,886</b>		<b>\$4,180,912</b>		<b>\$5,017,094</b>		<b>\$5,142,522</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>0.00%</b>	<b>0.00%</b>		<b>0.00%</b>		<b>0.00%</b>		<b>0.00%</b>		<b>0.00%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>0.00</b>	<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>	

REVENUE BY SOURCE - FY 2011



EXPENDITURES BY OBJECT - FY 2011





## Oak Park and River Forest HS District 200

### Working Cash Fund - Projection Summary

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
<b>REVENUE</b>											
Property Taxes	\$1,045,305	\$1,151,386	10.15%	\$1,192,234	3.55%	\$1,193,620	0.12%	\$1,257,145	5.32%	\$1,301,679	3.54%
Other Local	\$69,485	\$121,681	75.12%	\$185,036	52.07%	\$261,908	41.54%	\$292,929	11.84%	\$325,268	11.04%
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$1,114,790</b>	<b>\$1,273,067</b>	<b>14.20%</b>	<b>\$1,377,269</b>	<b>8.19%</b>	<b>\$1,455,529</b>	<b>5.68%</b>	<b>\$1,550,073</b>	<b>6.50%</b>	<b>\$1,626,947</b>	<b>4.96%</b>
<b>OTHER FIN. SOURCES/USES</b>											
Transfer Among Funds (Net)	\$0	\$0		\$0		\$0		\$0		\$0	
Sale of Bonds	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$6,508,165</b>	<b>\$7,622,955</b>		<b>\$8,896,022</b>		<b>\$10,273,291</b>		<b>\$11,728,819</b>		<b>\$13,278,893</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$7,622,955</b>	<b>\$8,896,022</b>		<b>\$10,273,291</b>		<b>\$11,728,819</b>		<b>\$13,278,893</b>		<b>\$14,905,840</b>	

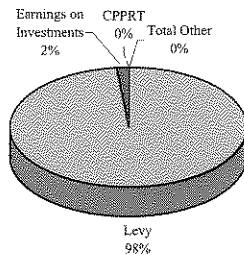


## Oak Park and River Forest HS District 200

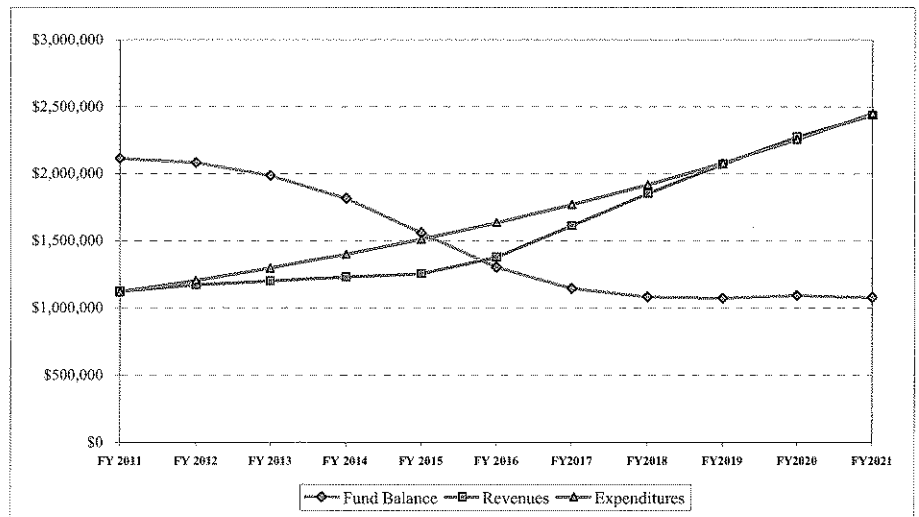
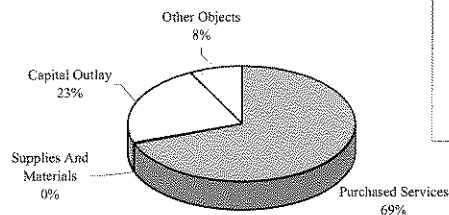
### Tort Fund - Projection Analysis

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
<b>REVENUE</b>											
Property Taxes	\$1,104,552	\$1,142,714	3.45%	\$1,162,904	1.77%	\$1,189,273	2.27%	\$1,219,005	2.50%	\$1,350,726	10.81%
Other Local	\$20,076	\$29,648	47.68%	\$37,403	26.16%	\$42,513	13.66%	\$36,156	-14.95%	\$28,709	-20.60%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$1,124,628</b>	<b>\$1,172,363</b>	<b>4.24%</b>	<b>\$1,200,307</b>	<b>2.38%</b>	<b>\$1,231,785</b>	<b>2.62%</b>	<b>\$1,255,160</b>	<b>1.96%</b>	<b>\$1,379,435</b>	<b>9.90%</b>
<b>EXPENDITURES</b>											
Purchased Services	\$778,317	\$856,149	10.00%	\$941,764	10.00%	\$1,035,940	10.00%	\$1,139,534	10.00%	\$1,253,487	10.00%
Supplies and Materials	\$2,000	\$2,030	1.50%	\$2,071	2.00%	\$2,122	2.50%	\$2,175	2.50%	\$2,230	2.50%
Capital Outlay	\$255,795	\$259,632	1.50%	\$264,825	2.00%	\$271,445	2.50%	\$278,231	2.50%	\$285,187	2.50%
Other	\$85,000	\$86,275	1.50%	\$88,001	2.00%	\$90,201	2.50%	\$92,456	2.50%	\$94,767	2.50%
<b>TOTAL EXPENDITURES</b>	<b>\$1,121,112</b>	<b>\$1,204,086</b>	<b>7.40%</b>	<b>\$1,296,659</b>	<b>7.69%</b>	<b>\$1,399,708</b>	<b>7.95%</b>	<b>\$1,512,396</b>	<b>8.05%</b>	<b>\$1,635,671</b>	<b>8.15%</b>
<b>EXCESS / DEFICIT</b>	<b>\$3,516</b>	<b>(\$31,723)</b>		<b>(\$96,352)</b>		<b>(\$167,923)</b>		<b>(\$257,236)</b>		<b>(\$256,237)</b>	
<b>OTHER FIN. SOURCES/USES</b>											
Transfer Among Funds (Net)	\$0	\$0		\$0		\$0		\$0		\$0	
Sale of Bonds	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$2,110,225</b>	<b>\$2,113,741</b>		<b>\$2,082,018</b>		<b>\$1,985,666</b>		<b>\$1,817,743</b>		<b>\$1,560,507</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$2,113,741</b>	<b>\$2,082,018</b>		<b>\$1,985,666</b>		<b>\$1,817,743</b>		<b>\$1,560,507</b>		<b>\$1,304,271</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>188.54%</b>	<b>172.91%</b>		<b>153.14%</b>		<b>129.87%</b>		<b>103.18%</b>		<b>79.74%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>22.62</b>	<b>20.75</b>		<b>18.38</b>		<b>15.58</b>		<b>12.38</b>		<b>9.57</b>	

REVENUE BY SOURCE - FY 2011



EXPENDITURES BY OBJECT - FY 2011





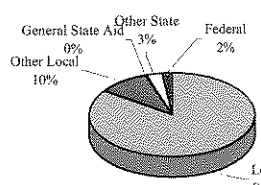


## Oak Park and River Forest HS District 200

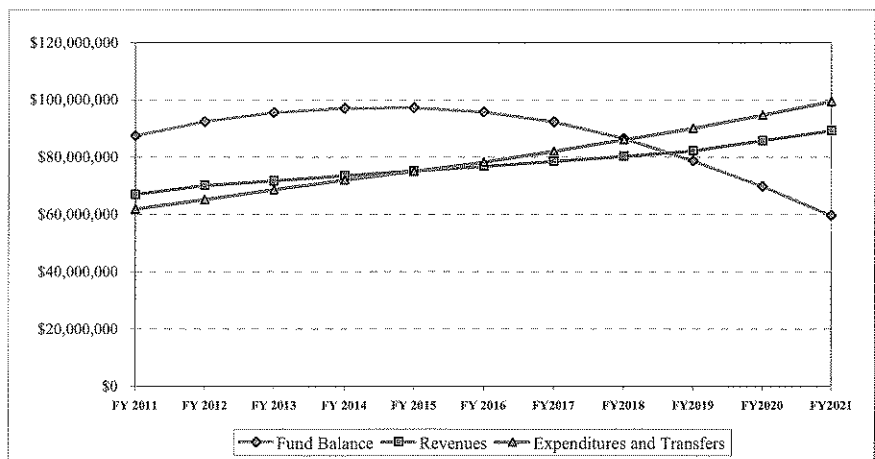
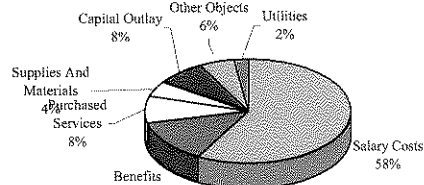
### Aggregate View - Projection Analysis (Education, O&M, Transportation, IMRF, Working Cash, Tort, Capital Projects and Life Safety Fy

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2011	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change	FY 2016	% Change
<b>REVENUE</b>											
Property Taxes	\$56,765,948	\$60,323,621	6.27%	\$61,426,982	1.83%	\$62,858,174	2.33%	\$64,466,985	2.56%	\$66,115,614	2.56%
CPPRT	\$886,250	\$895,113	1.00%	\$906,301	1.25%	\$917,630	1.25%	\$929,101	1.25%	\$940,714	1.25%
Other Local	\$5,754,860	\$5,499,956	-4.43%	\$5,964,188	8.44%	\$6,407,144	7.43%	\$6,374,499	-0.51%	\$6,304,599	-1.10%
General State Aid	\$152,650	\$192,024	25.79%	\$187,938	-2.13%	\$191,544	1.92%	\$190,855	-0.36%	\$187,059	-1.99%
Other State	\$2,041,948	\$2,042,266	0.02%	\$2,055,404	0.64%	\$2,077,618	1.08%	\$2,110,910	1.60%	\$2,138,584	1.31%
Federal	\$1,385,415	\$1,179,202	-14.88%	\$1,179,202	0.00%	\$1,179,202	0.00%	\$1,179,202	0.00%	\$1,179,202	0.00%
<b>TOTAL REVENUE</b>	<b>\$66,987,071</b>	<b>\$70,132,182</b>	<b>4.70%</b>	<b>\$71,720,016</b>	<b>2.26%</b>	<b>\$73,631,313</b>	<b>2.66%</b>	<b>\$75,251,551</b>	<b>2.20%</b>	<b>\$76,865,772</b>	<b>2.15%</b>
<b>EXPENDITURES</b>											
Salaries	\$35,525,710	\$37,407,990	5.30%	\$39,098,984	4.52%	\$40,788,233	4.32%	\$42,553,188	4.33%	\$44,190,357	3.85%
Health/Dental Insurance	\$4,866,679	\$5,186,499	6.57%	\$5,552,944	7.07%	\$5,914,902	6.52%	\$6,322,490	6.89%	\$6,819,024	7.85%
Other Employee Benefits	\$1,354,785	\$1,405,609	3.75%	\$1,487,065	5.80%	\$1,543,516	3.80%	\$1,578,717	2.28%	\$1,579,035	0.02%
IMRF/FICA/Medicare	\$2,097,924	\$2,369,716	12.96%	\$2,759,409	16.44%	\$2,874,855	4.18%	\$3,003,306	4.47%	\$3,138,833	4.51%
Utilities	\$1,317,808	\$1,357,342	3.00%	\$1,411,636	4.00%	\$1,482,218	5.00%	\$1,556,329	5.00%	\$1,634,145	5.00%
Purchased Services	\$5,095,048	\$5,262,068	3.28%	\$5,465,930	3.87%	\$5,709,723	4.46%	\$5,968,499	4.53%	\$6,243,430	4.61%
Supplies and Materials	\$2,746,324	\$2,796,237	1.82%	\$2,859,986	2.28%	\$2,938,306	2.74%	\$3,018,926	2.74%	\$3,101,919	2.75%
Capital Outlay	\$4,778,377	\$5,133,784	7.44%	\$5,577,442	8.64%	\$6,252,732	12.11%	\$6,325,970	1.17%	\$6,608,119	4.46%
Other	\$3,521,661	\$3,625,831	2.96%	\$3,768,865	3.94%	\$3,954,764	4.93%	\$4,149,899	4.93%	\$4,354,732	4.94%
<b>TOTAL EXPENDITURES</b>	<b>\$61,304,316</b>	<b>\$64,545,077</b>	<b>5.29%</b>	<b>\$67,982,262</b>	<b>5.33%</b>	<b>\$71,459,249</b>	<b>5.11%</b>	<b>\$74,477,324</b>	<b>4.22%</b>	<b>\$77,669,594</b>	<b>4.29%</b>
<b>EXCESS / DEFICIT</b>	<b>\$5,682,755</b>	<b>\$5,587,106</b>		<b>\$3,737,754</b>		<b>\$2,172,065</b>		<b>\$774,227</b>		<b>(\$803,821)</b>	
<b>OTHER FIN. SOURCES/USES</b>											
Transfer Among Funds (Net)	(\$588,053)	(\$615,314)		(\$616,205)		(\$616,290)		(\$620,955)		(\$620,089)	
Sale of Bonds	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>(\$588,053)</b>	<b>(\$615,314)</b>		<b>(\$616,205)</b>		<b>(\$616,290)</b>		<b>(\$620,955)</b>		<b>(\$620,089)</b>	
<b>EXCESS/DEFICIT + SOURCES/USES</b>	<b>\$5,094,702</b>	<b>\$4,971,792</b>		<b>\$3,121,549</b>		<b>\$1,555,775</b>		<b>\$153,272</b>		<b>(\$1,423,910)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$82,352,836</b>	<b>\$87,447,538</b>		<b>\$92,419,330</b>		<b>\$95,540,879</b>		<b>\$97,096,653</b>		<b>\$97,249,925</b>	
<b>PROJECTED YEAR-END FUND BALANCE</b>	<b>\$87,447,538</b>	<b>\$92,419,330</b>		<b>\$95,540,879</b>		<b>\$97,096,653</b>		<b>\$97,249,925</b>		<b>\$95,826,015</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>142.64%</b>	<b>143.19%</b>		<b>140.54%</b>		<b>135.88%</b>		<b>130.58%</b>		<b>123.38%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>17.12</b>	<b>17.18</b>		<b>16.86</b>		<b>16.31</b>		<b>15.67</b>		<b>14.81</b>	

REVENUE BY SOURCE - FY 2011



EXPENDITURES BY OBJECT - FY 2011







# Oak Park and River Forest HS District 200

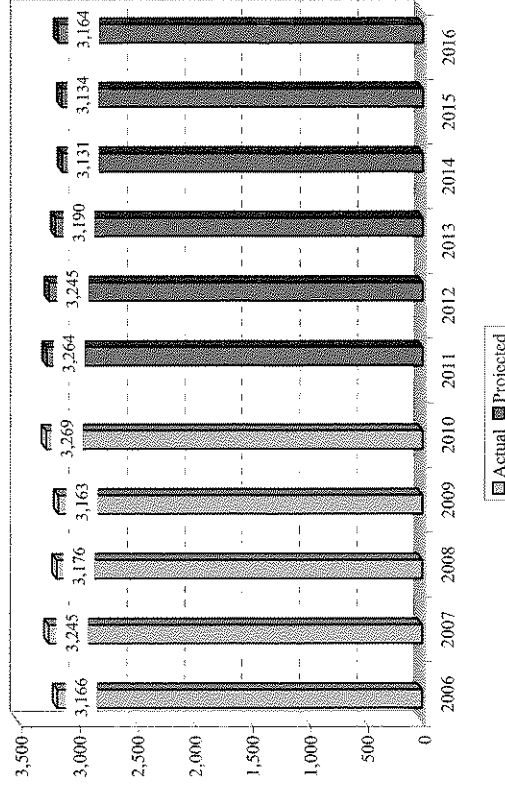
## Enrollment Analysis

	ACTUAL ENROLLMENT						PROJECTED ENROLLMENT					
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	
9-12	3076	3139	3098	3076	3182	3184	3165	3110	3051	3054	3084	
SPED Out-of-District	90	106	78	87	87	80	80	80	80	80	80	

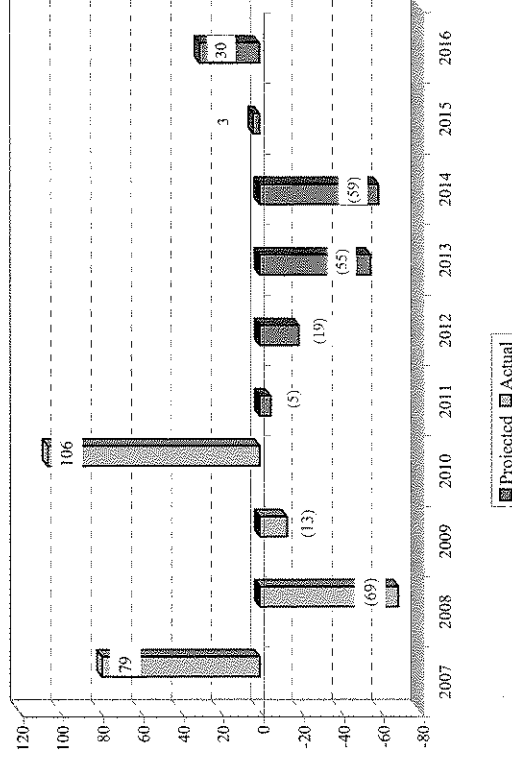
TOTAL ENROLLMENT:	3166	3245	3176	3163	3269	3264	3245	3190	3131	3134	3164	
ANNUAL CHANGE:		79	(69)	(13)	106	(5)	(19)	(55)	(59)	3	30	

ADA: 3,069.5 3,051.6 2,999.9 2,944.4 2,947.2 2,975.4

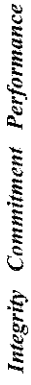
### Enrollment History and Projections



### Enrollment Change



Note: Historical data from Fall Housing Reports. Enrollment projections from District projections, Fall 2009



## Certified Staff Assumptions

**Total FTE:**

**Total Staff to Student Ratio**

**Total FTE:**

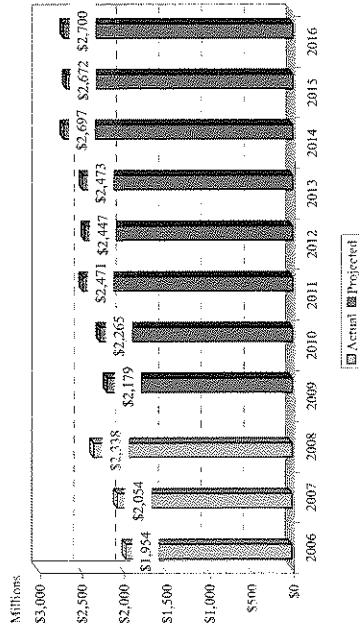
Actual  Projected 



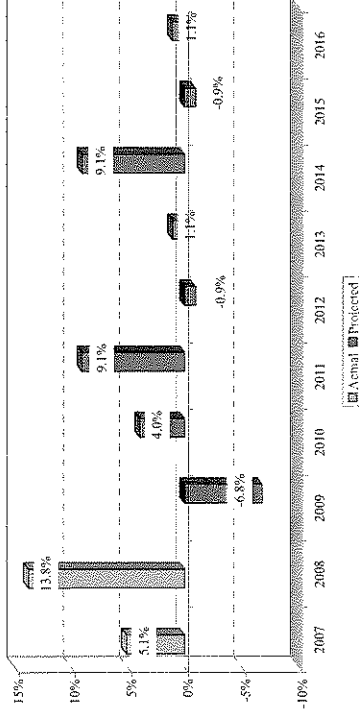
## Oak Park and River Forest HS District 200 Equalized Assessed Valuation Analysis

Levy Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
CONSUMER PRICE INDEX	3.40%	2.50%	4.10%	0.10%	2.70%	1.50%	2.00%	2.50%	2.50%	2.50%	2.50%
EQUALIZED ASSESSED VALUATION	\$1,953,712,946	\$2,053,605,186	\$2,337,578,355	\$2,178,901,370	\$2,265,148,867	\$2,470,512,265	\$2,447,307,142	\$2,473,280,214	\$2,697,375,433	\$2,671,901,679	\$2,700,170,695
% CHANGE		5.11%	13.83%	-6.79%	3.96%	9.07%	-0.94%	1.06%	9.06%	-0.94%	1.06%
NEW GROWTH	\$10,122,310	\$13,262,870	\$15,787,182	\$5,000,000	\$64,458,483	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
% OF TOTAL EAV	0.52%	0.65%	0.68%	0.23%	2.85%	0.06%	0.06%	0.06%	0.06%	0.06%	0.06%
EXISTING PROPERTIES	\$86,629,370	\$268,135,987	\$268,135,987	(\$165,636,985)	\$21,789,014	\$203,863,398	(\$24,705,123)	\$34,473,071	\$222,595,219	(\$26,973,754)	\$26,719,017
% OF TOTAL EAV-1 YEAR		4.43%	13.06%	-7.80%	1.00%	9.00%	-1.00%	1.00%	9.00%	-1.00%	1.00%

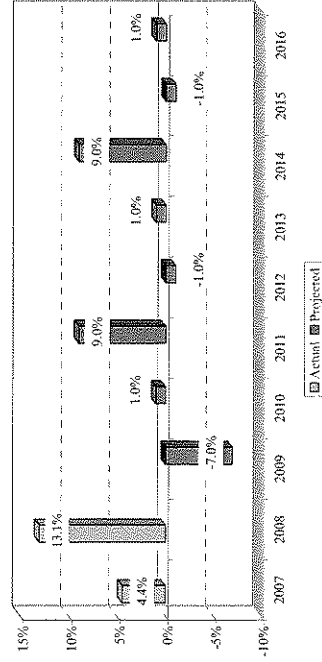
Total EAV Analysis (In Millions)



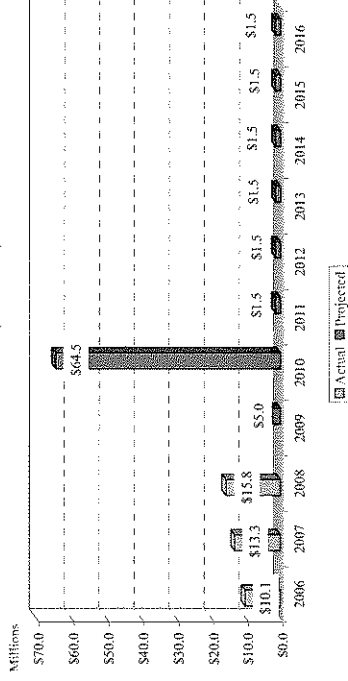
Total EAV % Change



Existing EAV % Change



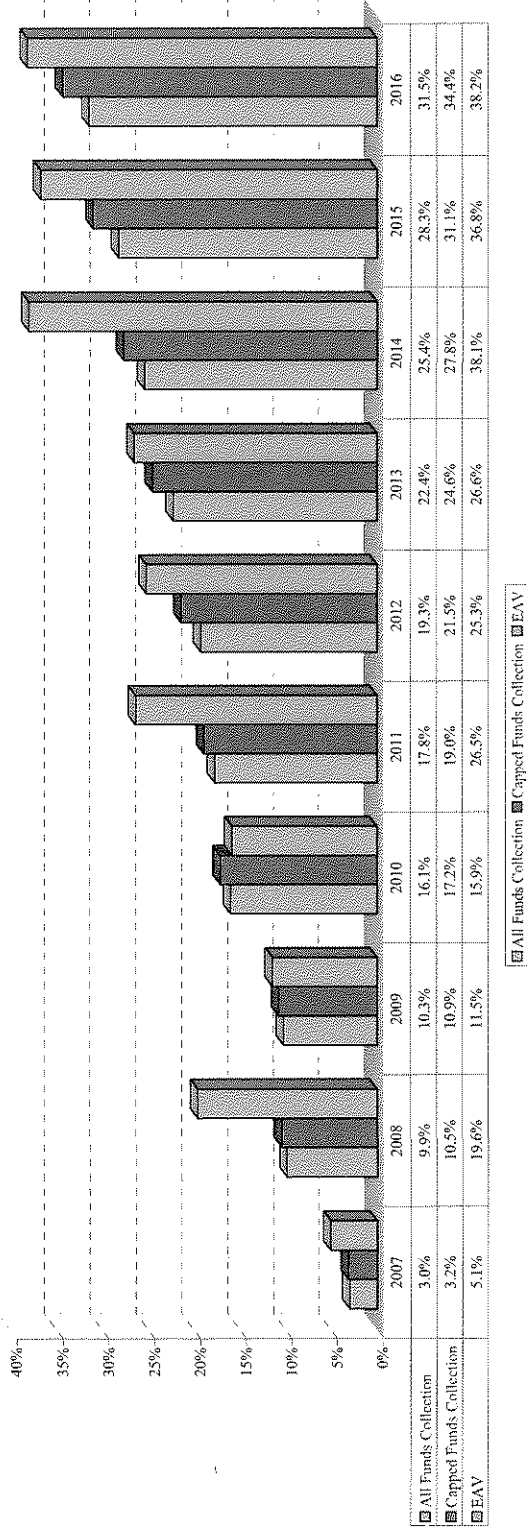
New Growth (In Millions)



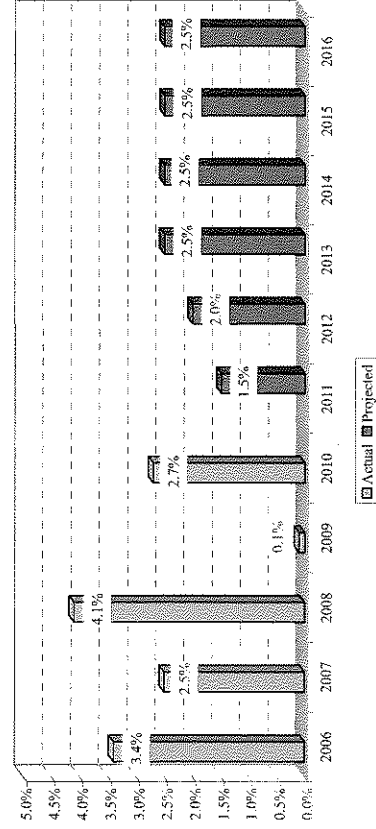


## Oak Park and River Forest HS District 200 Levy Analysis and Consumer Price Index Assumptions

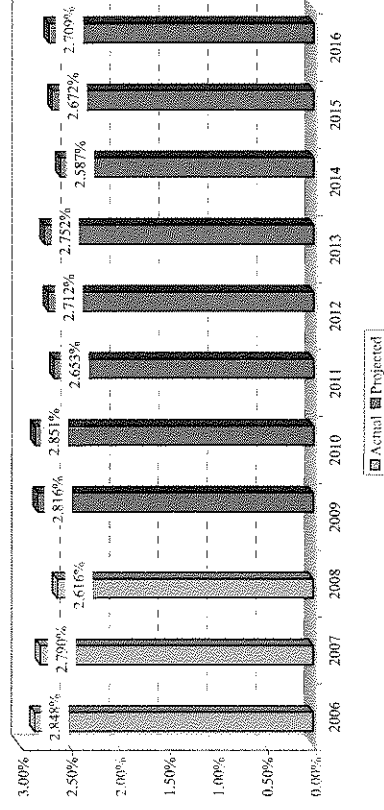
Levy Analysis - Cumulative % Change from the base Levy Year 2006



Consumer Price Index (CPI) - Levy Years



Total Tax Rate (incl. Bonds)

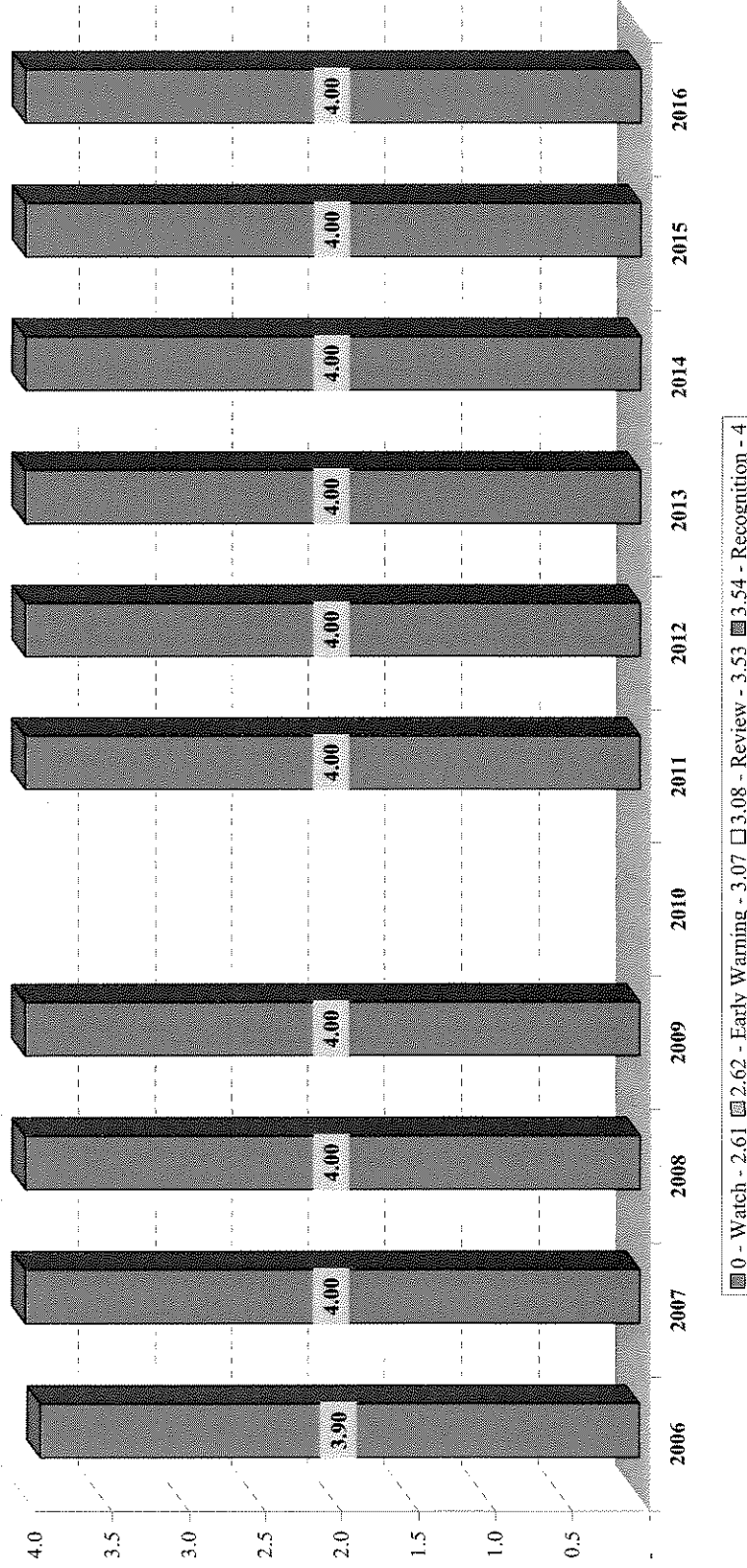




## Oak Park and River Forest HS District 200

### Financial Profile Analysis

Note: 2010 Score will be available upon receipt of the FY2010 audit



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

*201 North Scoville Avenue • Oak Park, IL 60302-2296*

TO: Board of Education  
FROM: Cheryl Witham  
DATE: August 19, 2010  
RE: Treasurer's Reports

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**BACKGROUND**

It is a requirement that the Board of Education accepts and approves the monthly Treasurer's Reports.

**SUMMARY OF FINDINGS**

Due to several on site audits and other state mandated deadlines, the June treasurer's report will be presented at the regular August board meeting.

**RECOMMENDATIONS (OR FUTURE DIRECTIONS)**

**INFORMATION**