

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

AGENDA

August 18, 2009

- | | |
|---|--------------------------------|
| 1. Minutes | |
| 2. Energy Savings - Vanguard Services | Robert Zummallen/Scott Pellock |
| 3. Bond Refunding | Liz Hennessey |
| 4. Construction Update | Robert Zummallen |
| 5. Stadium Sound System Bid | Tim Keeley |
| 6. Update on TIF | Cheryl Witham |
| 7. FY 2010 Final Budget | Cheryl Witham |
| 8. 5 Year Financial Projections | Cheryl Witham |
| 9. RWD Contract Approval | Jason Edgecombe |
| 10. District 97 Request for Childhood Coordinator | Attila Weninger |
| 11. Monthly Financials | Cheryl Witham |
| 12. Treasurer's Report | Cheryl Witham |

Finance Committee Members

Chair: John C. Allen, IV

Board of Education

DLT

Jim Hunter – FSEC Chair

FINANCE COMMITTEE
BOARD REPORTS

July, 2009	August, 2009	September, 2009	October, 2009
Tentative Budget 2009 - 2010	2009 - 2010 Budget Approval	Ed Red - Erika Lindley	2009 Audit
		Residency Report and Policy/Procedures w/Na	Levy Timeline
		Workers Comp History	Wellness Update
			FY 2009 Audit Report
			Insurance Renewals
November, 2009	December, 2009	January, 2010	February, 2010
Preliminary 2009 Levy	2009 Levy	Food Service Rollover Bids	Student Fees 10/11
Books & Fees Report	Budget Timeline	Authority to Commence Amend. Budget 09/10	Life Safety
Summer School Report		Authority to Commence 10/11 Budget Prep	Copy Machine Leases
Landscaping Bid		Fall Athletic Uniform Bid	
		Personnel Report	
March, 2010	April, 2010	May, 2009	June, 2009
Staffing Summary update by	Staffing and Stipends 10 - 11 budget	Prevailing wage	FY 11 Preliminary Budget
Division FTE	Sub Teacher - Sub clerical pay 10 - 11	Resolution to transfer funds	Property & Liability Ins Renewal
RFP Bus Service	Food Service lunch prices 10 - 11	PTAB Resolution	Workers Comp Renewal
RFP Custodial Services	Athletic Uniforms - Spring	Contracts for FY 10 - 11	TIF Update
Amended Budget	Trifon Contract	- Family Services	E2-Contract
Busing Service Contract	Contracted Security Services Bid	Xerographic Paper Bid	Theatrical Costume contract
Authorization to Commence 2009	Amended Budget Approval	Towel Service Bid	Sanitary Paper Bid
		Yearbook Printing	
		Wellness Report	
Every Meeting:			
Minutes			
Construction Update			
Financial Reports			
Treasurer's Report			

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

FINANCE COMMITTEE MEETING

Tuesday, June 16, 2009

A Finance Committee meeting was held on Tuesday, June 16, 2009. Chair Allen called the meeting to order at 7:34 a.m. in the Board Room. Committee members present were John C. Allen, IV, Dr. Ralph H. Lee, Amy McCormack, Dr. Dietra D. Millard, and Sharon Patchak-Layman (arrived at 7:48 a.m.). Also present were Dr. Attila J. Weninger, Superintendent; Jason Edgecombe, Assistant Superintendent for Human Resources; Jack Lanenga, Assistant Superintendent for Operations; and Gail Kalmerton, Executive Assistant/Clerk of the Board.

Visitors included Kay Foran, Communications and Community Relations Coordinator; Doug Wiley, OPRFHS Supervisor of Finance; Tim Keeley, OPRFHS Purchasing Coordinator; Robert Zummallen, Director of Buildings and Grounds; James Paul Hunter, OPRFHS Faculty Senate Executive Committee Chair; Joe Hallissey, OPRFHS faculty member.

Acceptance of Minutes of May 19, 2009 Finance Committee Meeting

It was the consensus of the Finance Committee members to accept by acclamation the minutes of the May 19, 2009 Finance Committee meeting, as presented.

Construction Update

Mr. Lanenga reported that additional asbestos was found around water pipes and he was waiting for a permit to remove it. The cost to remove it will be \$9,500 for pipes and \$3,500 for the floor tile.

E2 Contract

It was the consensus of the Finance Committee members to recommend to the Board of Education that it approve the Contract with E2 for the 2009-10 school year to monitor the District's critical servers and to manage each application and OPRFHS server, at its regular June Board of Education meeting under its consent agenda. This will be a major improvement for the school and the estimated yearly costs will be \$150,000. They have been charged to look at services, including DeskTop Systems.

Special Education Module for Skyward

It was the consensus of the Finance Committee members to recommend to the Board of Education that it approve the purchase of the Skyward Special Education module at a cost, including training, of \$11,973 at its regular June Board of Education meeting under the consent agenda. This will be purchased with ARRA funding.

Discussion ensued regarding Skyward. The committee members were informed that OPRFHS is licensed to use Skyward. OPRFHS pays an annual fee, which includes updates twice a year to fix errors and add enhancements. The Food Service Department

Park was in default of the Agreement and a timeline of events. She noted that the Village of Oak Park is also delinquent in payments for the 1995 Madison Street TIF Settlement Agreement, although it had promised to remit funds related to the Downtown 1985 and Madison Street 1995 settlement agreements by June 30, 2009.

Budget Cycle Timeline

Ms. Witham updated the budget cycle timeline.

Discussion ensued as to why Mr. Allen asked that an effort be made to approve the budget in August. Mr. Allen explained that while the fiscal year starts in July and the Board of Education has the option of approving the budget in September, he felt it would be a better practice to have an approved budget in August.

Ms. Patchak-Layman asked for further information on the additions/deletions on the phase-in initiative dollars on page 19 between 2008-09 and 2009-10. Some dollars were added and some removed. Dr. Weninger answered those questions relative to the junior level reading, the institutional researcher, the Theda scholars, staff development, hardware and software. He clarified that one full-time science teacher cost was more than that of two full-time English teachers. The difference in salary depends on the level of people being hired.

Ms. Patchak-Layman asked to see the PMA projection model reflecting the .1% CPI for 2008. Dr. Weninger stated that the lowered CPI will affect the school district in the 2010-11 school year with a \$1.5 million loss in revenue is projected. Dr. Weninger will ask Ms. Witham about the PMA model.

With regard to state funding, Ms. Patchak-Layman asked how the district would be impacted. Dr. Weninger stated that programs such as CITE could suffer significantly as federal funds are matched by the State. If the State does not tell the federal government that it will match the CITE or Perkins funds, it will impact OPRFHS at the level of approximately \$80,000 to \$100,000. This could also have an affect on automotive, technology, foods, CAD, and child development programs as well. Ms. Patchak-Layman noted that the TAPP program was on the elimination list. If these dollars were eliminated, the District would have to answer the question of how students would access the TAPP program. Dr. Weninger responded that while the state might not support either of these programs, the District is getting ARRA stimulus funds which could be used to bolster some of these areas.

Mr. Allen stated that the Governor may sign a bill for a lump sum, but the State Board may decide to fund things unevenly, thus, affecting the amount of money the District receives. In fact, even if the District is supposed to receive \$2.4 million as stated on Page 10, it may, in fact, receive less than the 50 percent.

Ms. Patchak-Layman understands that the basic grant level may have been approved and those funds were "more secure" than the rest of the funds in the budget. Mr. Allen did not know how that applied to downstate grants. He felt there would be a bias. Ms.

Patchak-Layman felt that only 15% were in the middle tier or no tier category, which had no state formula.

Property and Casualty Liability Insurance Renewal

It was the consensus of the Finance Committee members to approve the July 1, 2009 Property and Casualty Liability Insurance renewal with CLIC at its regular June 25, 2009 Board of Education meeting on the regular agenda.

Ms. Patchak-Layman asked if a six percent increase in premiums was the standard within the industry and if the school were doing better on its claims.

Workers' Compensation Insurance Program

It was the consensus of the Finance Committee members to recommend to the Board of Education that it approve the July 1, 2009 CLIC Workers' Compensation renewal at the June 25, 2009 Board of Education meeting on the consent agenda.

Ms. Patchak-Layman asked if the high school were benefiting from the reduction in the number of workers' comp claims. She asked for a breakdown of the number of claims for this year versus last year. Dr. Weninger responded that based on CLIC's use of funds, which is a large consortium of schools, the FY '09 experience was good overall, and \$1 million had been saved. OPRFHS's savings portion is \$17,000.

Ms. Patchak-Layman asked for a comparison of worker comp claims from last year to this year. While she felt that if employees were being safer in their work they should be complimented, Ms. McCormack stated that workplace injuries should not be complimented or faulted as they just happen and the District should not be in the business of filing claims. She suggested that it could be a legal issue if the District were complimenting staff for not filing workers' compensation claims. Ms. Patchak-Layman admitted that her wording may be incorrect, but she stated that the costs associated with workers' compensation are related to safety and programs. Dr. Millard suggested asking the staff if there were ways to improve safety and to provide a more generic statement.

Treasurer's Report

It was the consensus of the Finance Committee members to recommend to the Board of Education that it approve the June 2009 Treasurer's Reports at its regular May Board of Education meeting under the Consent Agenda. There were no further comments or questions by the Finance Committee members.

Additional Items

Dr. Weninger reported that some staff members have experienced enormous problems with the transition to Gatekeeper and the intervening third party vendor. Gatekeeper was purchased by another company and an audit will be conducted of the 403(b) transactions with the company, CPI Inc. that purchased Gatekeepers. The audit will identify any unresolved issues.

Adjournment

The Finance Committee adjourned 8:45 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, CFO
DATE: August 18, 2009
RE: Energy Savings-Vanguard Services

BACKGROUND

Vanguard has been providing services to the District since 1994.

SUMMARY OF FINDINGS

Scott Pellack will present the information in the attached power point presentation.

RECOMMENDATIONS

Grant authority for the Chief Financial Officer to execute a contract to purchase electric if the saving is 10%- 12% below the current price.

Vanguard Energy Services



Vanguard Energy Services, L.L.C

Suite 142

850 East Diehl Road

Naperville, Illinois 60563

Phone 630 955-1500

Fax 630 955-0989

www.vanguardenergy.net

Oak Park and River Forest High School #200 Electricity Presentation

Outline

- Vanguard Energy Services, LLC background
- Scope of Service
- Recap Current Electric Program
- Electric Pricing Update
 - Electric Chart
- Next Steps
 - Price Comparison

Vanguard Energy Services (VES) Background

- Vanguard's primary mission is to build lasting relationships with our customers, based on trust and professionalism. Through flawless execution, unrelenting attention to detail, integrity, and unparalleled customer service
- Scott Pellock, one of the principle owners has worked with the District since 1994 when natural gas deregulation was first available
- VES has been the natural gas supplier to the District since 2003 and consulted on electric since 1999.
- VES has Over 20 years of Wholesale supply and trading experience

Scope of Service

- Vanguard Energy Services proposes extending the electricity supply agreement for the District
 - VES will act as the consultant for Oak Park and River Forest High School
 - Develop an electric supply strategy designed to obtain a competitive fixed supply pricing through an RFP process, while insuring that the District retains reliable service and supply
 - VES will submit the RFP to a minimum of three electric suppliers
 - Once the quotes are received, VES will evaluate the quotes and make a recommendation regarding which supplier to select

Recap of Current Electric Program

- The District's previous electric agreement was expiring in December 2008
- In September 2008, VES started an RFP process for beyond 2008
- On October 7, 2008 the District signed an electric agreement with MidAmerican Energy from December 2008 through December 2010
- Current contract electric rate is \$.0802 per kwh
 - Price includes energy, capacity, transmission and losses

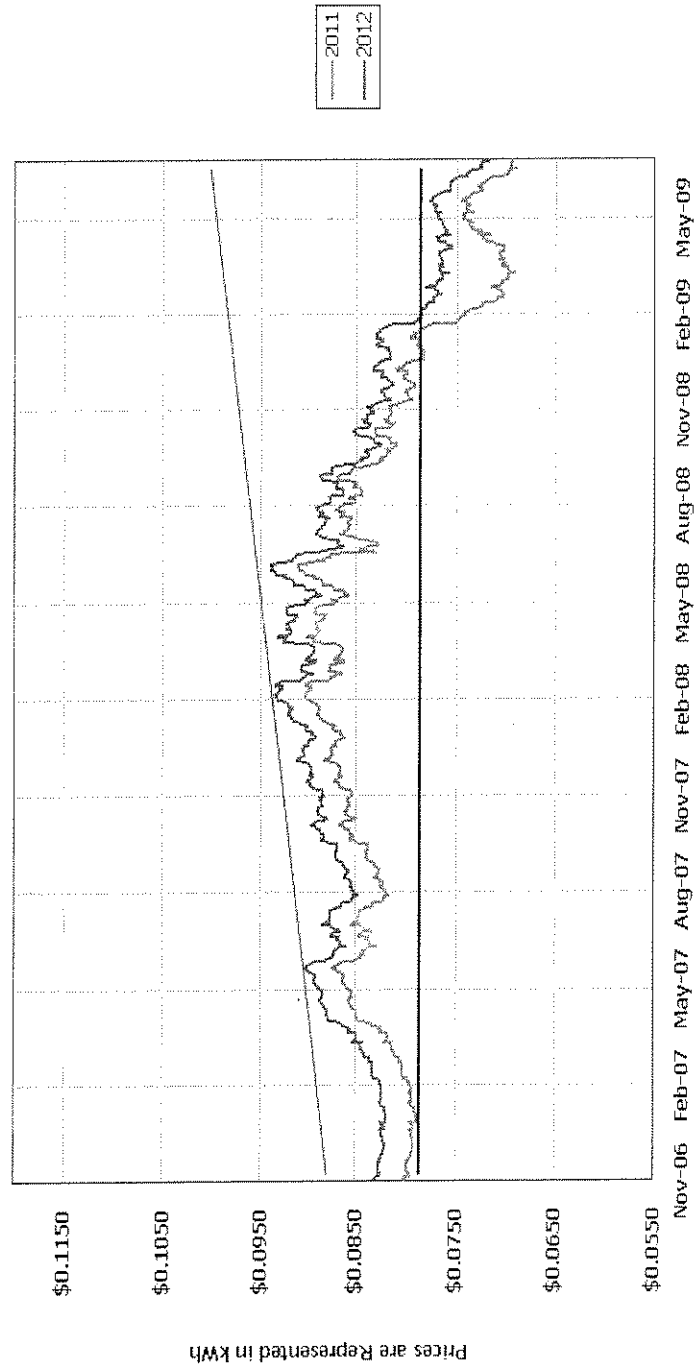
Electric Pricing update

- Electric prices for the next term, 2011 and 2012 are favorable compared to the current electric contract (See chart on next slide)
- Prices have declined due to the following:
 - Continued economic downturn
 - Excess supply
 - Decline in natural gas and crude oil rates
 - Cooler than normal summer weather
- Electric prices are below the long term trend line
- Anticipated pricing rebound in the 4th quarter of 2009

Electric Chart

2011/2012 Electric Pricing

(Includes Energy, Capacity, Transmission, Losses, & Ancillary Charges)



Next Steps

- Timing is critical with regard to electricity agreements
- Quotes the District receives are only good until 4:30 PM the day of receipt
- The Board to grant authority to the Chief Financial Officer to execute a fixed electric agreement for up to 24 months if pricing is at least 10 to 12% less than the current supply price of \$.0802 per kwh
 - Pricing as of August 6, 2009 was at \$.0675 per kwh. This represents a reduction of 15.8% (See next slide)
 - Pricing since then has increase approximately 3% to 4%

Pricing Comparison

Oak Park and River Forest HS

Current electric pricing versus 2011/2012

Month	Total kWh	Current		Midam		Exelon	
		Fixed Unit Price	Fixed \$'s	Fixed Unit Price	Fixed \$'s	Fixed Unit Price	Fixed \$'s
Jan-11	524,074	\$ 0.0802	\$ 42,031	\$ 0.0691	\$ 36,187	\$ 0.0675	\$ 35,375
Feb-11	462,540	\$ 0.0802	\$ 37,096	\$ 0.0691	\$ 31,938	\$ 0.0675	\$ 31,221
Mar-11	491,843	\$ 0.0802	\$ 39,446	\$ 0.0691	\$ 33,962	\$ 0.0675	\$ 33,199
Apr-11	440,638	\$ 0.0802	\$ 35,339	\$ 0.0691	\$ 30,426	\$ 0.0675	\$ 29,743
May-11	530,256	\$ 0.0802	\$ 42,527	\$ 0.0691	\$ 36,614	\$ 0.0675	\$ 35,792
Jun-11	568,133	\$ 0.0802	\$ 45,564	\$ 0.0691	\$ 39,230	\$ 0.0675	\$ 38,349
Jul-11	540,162	\$ 0.0802	\$ 43,321	\$ 0.0691	\$ 37,298	\$ 0.0675	\$ 36,461
Aug-11	504,083	\$ 0.0802	\$ 40,427	\$ 0.0691	\$ 34,807	\$ 0.0675	\$ 34,026
Sep-11	569,015	\$ 0.0802	\$ 45,635	\$ 0.0691	\$ 39,290	\$ 0.0675	\$ 38,409
Oct-11	551,383	\$ 0.0802	\$ 44,221	\$ 0.0691	\$ 38,073	\$ 0.0675	\$ 37,218
Nov-11	506,521	\$ 0.0802	\$ 40,623	\$ 0.0691	\$ 34,975	\$ 0.0675	\$ 34,190
Dec-11	535,038	\$ 0.0802	\$ 42,910	\$ 0.0691	\$ 36,944	\$ 0.0675	\$ 36,115
Totals	6,223,686		\$ 499,140		\$ 429,746		\$ 420,099

Annual Savings versus Current Fixed Pricing: **\$ 79,041**
Annual Savings % **15.8%**

***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, CFO

DATE: August 18, 2009

RE: Debt Refunding Opportunity

BACKGROUND

The District's outstanding 1998 Bonds are callable prior to maturity on December 1, 2011 at a premium of 103%. The refunding of the bonds based on current interest rates save the taxpayers over \$460,000 over the life of the bonds or in present value terms \$375,000 or 3.78% of the bonds refunded. The savings are expressed after paying all costs of issuance and any redemption premium. The savings may be taken equally over the life of the bonds or accelerated by paying the bonds off slightly earlier than originally projected. The rule of thumb in the public finance industry is that when the net present value savings are over 3%, the refunding is worth executing.

The refunding savings would be more if short term Treasury interest rates were higher. If we wait several months to see if Treasury interest rates increase, we risk that municipal interest rates increase as well diminishing the refunding savings. Whereas we can be somewhat confident that short term interest rates will remain low over the next six months, we can't be as confident the same will occur within a year or two.

SUMMARY OF FINDINGS

The attached power point presentation will be discussed at the meeting. Elizabeth Hennessy of William Blair & Company will attend the Board Meeting on August 18th to discuss this option in more detail.

RECOMMENDATIONS

Therefore, we recommend the Board review the refunding option and proceed with the transaction when the savings target is met or exceeded.

Oak Park River Forest Community High School
District 200, Cook County, IL

Refunding Opportunity

August 6, 2009

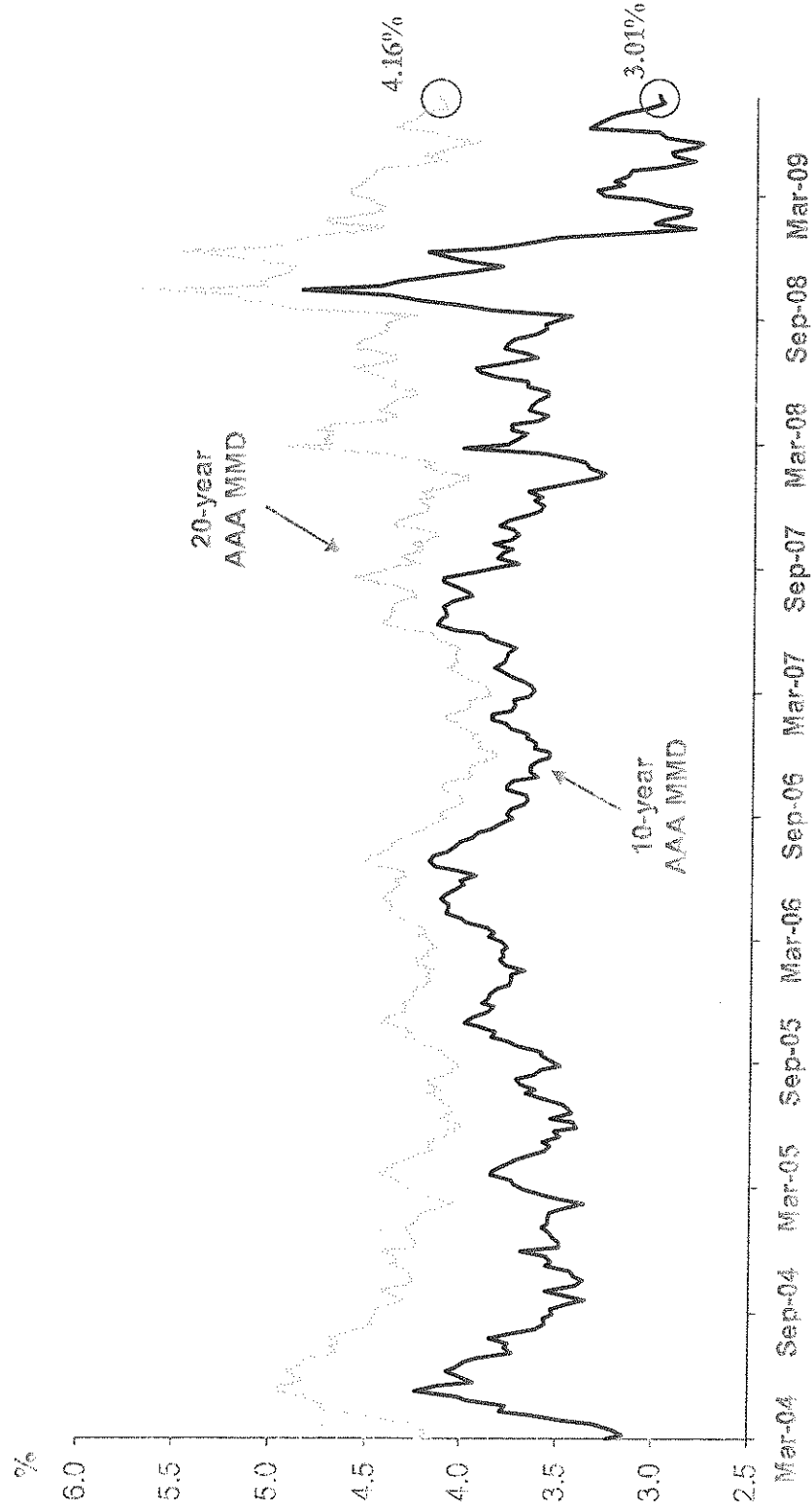
William Blair & Company®

Market Update

William Blair & Company®

Historic AAA MMD Interest Rates

AAA Municipal Market Data ("MMD") during the past 5 years

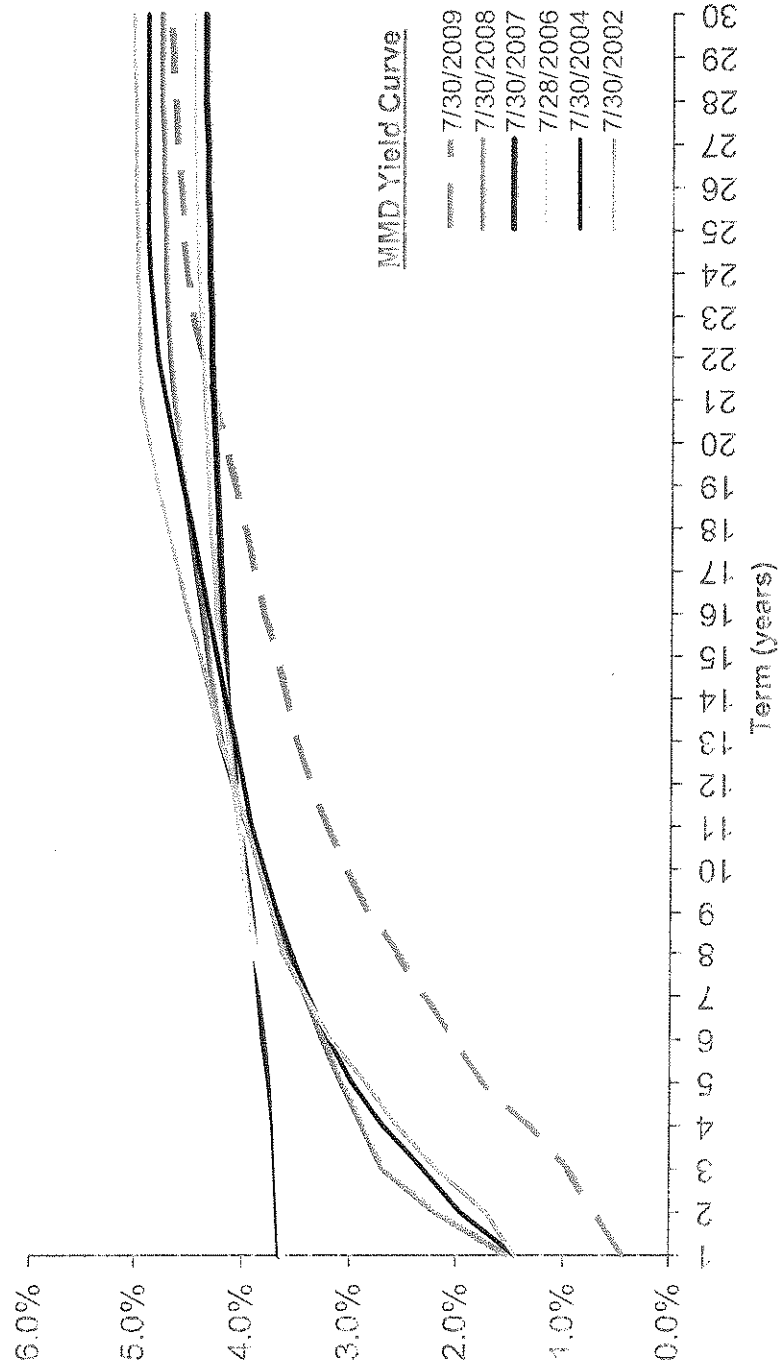


Note: Reflects market conditions as of July 30, 2009
Source: Thomson Financial

William Blair & Company

Municipal Yield Curve Comparison

AAA MMD curves during the past 7 years



Note: Reflects market conditions as of July 30, 2009
Source: Thomson Financial

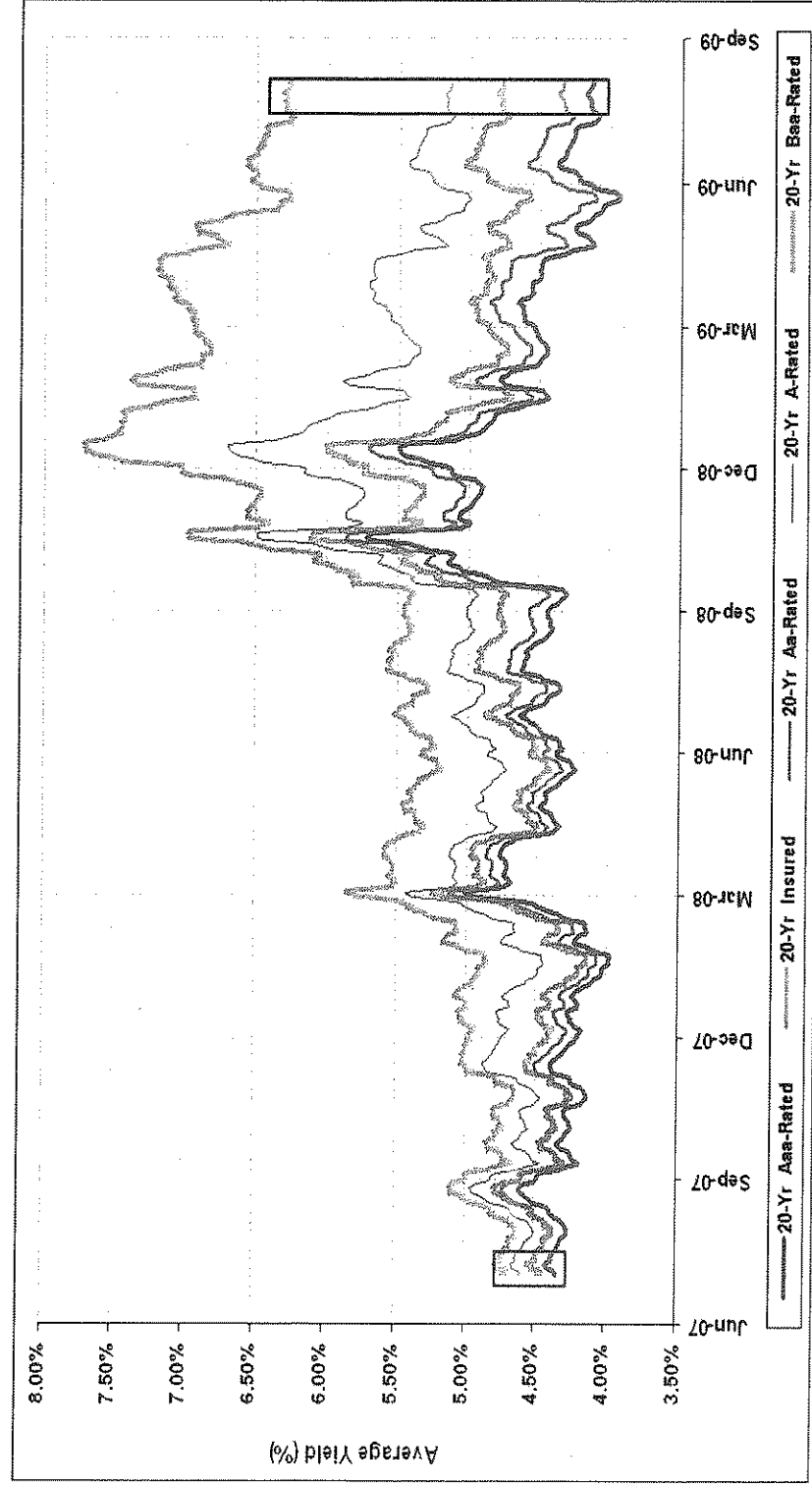
William Blair & Company

Emphasis on Underlying Ratings

03/01/09

Municipal Market Data (MMMD)
Tax Exempt 20 Year Rates for Aaa, Insured, Aa, A & Baa Underlying Ratings

The Value of Underlying Ratings has increased over the last two years



William Blair & Company

Refunding Opportunity

William Blair & Company®

Summary of Outstanding Debt

DATED ISSUE SERIES ORIGINAL PAR CALL DATE FINAL MATURITY	February 1, 2005				January 1, 2004			
	Amount	Coupon	Interest	Total	Amount	Coupon	Interest	Total
G.O. LIMITED TAX SCHOOL BONDS 2005 \$1,675,000.00 12/1/2015 @ 100 12/1/2017					G.O. DEBT CERTIFICATES LIMITED TAX 2004 \$2,400,000.00 12/1/2013 @ 100 12/1/2023			
06/01/09	-		28,094	28,094	-		37,696	37,696
12/01/09	55,000	3.05%	28,094	83,094	100,000	4.00%	37,696	137,696
06/01/10	-		27,255	27,255	-		35,696	35,696
12/01/10	60,000	3.05%	27,255	87,255	100,000	4.00%	35,696	135,696
06/01/11	-		26,340	26,340	-		33,696	33,696
12/01/11	60,000	3.50%	26,340	86,340	105,000	2.95%	33,696	138,696
06/01/12	-		25,290	25,290	-		32,148	32,148
12/01/12	60,000	3.50%	25,290	85,290	110,000	3.20%	32,148	142,148
06/01/13	-		24,240	24,240	-		30,388	30,388
12/01/13	65,000	3.50%	24,240	89,240	115,000	3.40%	30,388	145,388
06/01/14	-		23,103	23,103	-		28,433	28,433
12/01/14	65,000	3.80%	23,103	88,103	120,000	3.55%	28,433	148,433
06/01/15	-		21,868	21,868	-		26,303	26,303
12/01/15	70,000	3.80%	21,868	91,868	125,000	3.55%	26,303	151,303
06/01/16	-		20,538	20,538	-		24,084	24,084
12/01/16	70,000	3.80%	20,538	90,538	125,000	3.70%	24,084	149,084
06/01/17	-		19,208	19,208	-		21,771	21,771
12/01/17	985,000	3.90%	19,208	1,004,208	130,000	3.80%	21,771	151,771
06/01/18	-				-		19,301	19,301
12/01/18					140,000	3.95%	19,301	159,301
06/01/19	-				-		16,536	16,536
12/01/19					145,000	4.05%	16,536	161,536
06/01/20	-				-		13,600	13,600
12/01/20					150,000	4.25%	13,600	163,600
06/01/21	-				-		10,413	10,413
12/01/21					155,000	4.25%	10,413	165,413
06/01/22	-				-		7,119	7,119
12/01/22					165,000	4.25%	7,119	172,119
06/01/23	-				-		3,613	3,613
12/01/23					170,000	4.25%	3,613	173,613

TOTAL \$1,490,000 \$ 431,868 \$ 1,955,000 \$ 681,590 \$ 2,636,590

William Blair & Company

Summary of Outstanding Debt

DATED ISSUE SERIES ORIGINAL PAR CALL DATE FINAL MATURITY	December 1, 2003				December 1, 2003			
	G.O. DEBT CERTIFICATES				G.O. REFUNDING BONDS			
	2003 A				2003 B			
	\$6,000,000.00				\$3,275,000.00			
	12/1/2013 @ 100				NON-CALLABLE			
	12/1/2020				12/1/2012			
	Amount	Coupon	Interest	Total	Amount	Coupon	Interest	Total
06/01/09	-	-	102.385	102.385	-	-	29.969	29.969
12/01/09	245,000	4.00%	102.385	347.385	425,000	3.00%	29.969	454,969
06/01/10	-	-	97.485	97.485	-	-	23.594	23.594
12/01/10	255,000	4.00%	97.485	352.485	445,000	3.25%	23.594	468,594
06/01/11	-	-	92.385	92.385	-	-	16.363	16.363
12/01/11	265,000	4.00%	92.385	357.385	460,000	3.50%	16.363	476,363
06/01/12	-	-	87.085	87.085	-	-	8.313	8.313
12/01/12	275,000	4.00%	87.085	362.085	475,000	3.50%	8.313	483.313
06/01/13	-	-	81.585	81.585	-	-	-	-
12/01/13	285,000	4.00%	81.585	366.585	-	-	-	-
06/01/14	-	-	75.885	75.885	-	-	-	-
12/01/14	300,000	3.70%	75.885	375.885	-	-	-	-
06/01/15	-	-	70.335	70.335	-	-	-	-
12/01/15	310,000	3.85%	70.335	380.335	-	-	-	-
06/01/16	-	-	64.368	64.368	-	-	-	-
12/01/16	320,000	4.00%	64.368	384.368	-	-	-	-
06/01/17	-	-	57.968	57.968	-	-	-	-
12/01/17	335,000	4.05%	57.968	392.968	-	-	-	-
06/01/18	-	-	51.184	51.184	-	-	-	-
12/01/18	350,000	4.15%	51.184	401.184	-	-	-	-
06/01/19	-	-	43.921	43.921	-	-	-	-
12/01/19	365,000	4.25%	43.921	408.921	-	-	-	-
06/01/20	-	-	36.165	36.165	-	-	-	-
12/01/20	380,000	4.35%	36.165	416.165	-	-	-	-
06/01/21	-	-	27.900	27.900	-	-	-	-
12/01/21	395,000	4.50%	27.900	422.900	-	-	-	-
06/01/22	-	-	19.013	19.013	-	-	-	-
12/01/22	415,000	4.50%	19.013	434.013	-	-	-	-
06/01/23	-	-	9.675	9.675	-	-	-	-
12/01/23	430,000	4.50%	9.675	439.675	-	-	-	-

TOTAL \$4,925,000 \$1,834,675 \$6,759,675 \$1,805,000 \$156,475 \$1,961,475

William Blair & Company

Summary of Outstanding Debt

DATED	May 7, 1998			
ISSUE	G.O. CAPITAL APPRECIATION BONDS			
SERIES	1998			
ORIGINAL PAR	\$18,117,077.00			
CALL DATE	12/1/2011 @ 103			
FINAL MATURITY	12/1/2017			
	Amount	Coupon	Interest	Total
06/01/09				
12/01/09	1,264,980	5.10%	1,000,020	2,265,000
06/01/10				
12/01/10	948,265	5.15%	1,316,735	2,265,000
06/01/11				
12/01/11	879,001	5.25%	1,385,999	2,265,000
06/01/12				
12/01/12	1,034,901	5.45%	1,230,099	2,265,000
06/01/13	-		-	-
12/01/13	958,870	5.60%	1,306,543	2,265,413
06/01/14	-		-	-
12/01/14	907,705	5.60%	1,358,588	2,266,293
06/01/15	-		-	-
12/01/15	858,435	5.60%	1,406,565	2,265,000
06/01/16	-		-	-
12/01/16	808,911	5.63%	1,456,831	2,265,742
06/01/17	-		-	-
12/01/17	457,651	5.63%	897,349	1,355,000
06/01/18				
12/01/18				
06/01/19				
12/01/19				
06/01/20				
12/01/20				
06/01/21				
12/01/21				
06/01/22				
12/01/22				
06/01/23				
12/01/23				

TOTAL \$ 8,118,720 \$ 11,358,728 \$ 19,477,447

William Blair & Company

Refunding Opportunity - Proportional

Tax Year	Equalized Assessed Valuation	% Change	Debt Service Extension Base	Non-Referendum Outstanding Debt Service	1998 Prior Debt Service	Total Refunding Debt Service	Referendum Outstanding Debt Service	Total B&I Fund Debt Service	Remaining Debt Service Capacity	Proposed Total Tax Rate
2002	1,513,988,694	44%	2,267,401	2,266,875			482,069	2,748,944	526	0.18
2003	1,507,098,940	0%	2,380,000	2,378,940			419,338	2,798,278	1,060	0.19
2004	1,550,787,998	3%	2,380,000	2,375,067			374,038	2,749,104	4,933	0.18
2005	1,970,385,120	27%	2,380,000	2,375,678			480,938	2,856,615	4,323	0.14
2006	1,953,712,946	-1%	2,380,000	2,379,378			484,388	2,863,765	623	0.15
2007	2,053,605,186	5%	2,380,000	2,377,865			487,388	2,865,253	2,135	0.14
2008	2,258,965,705	10%	2,380,000	2,376,188			484,938	2,861,125	3,813	0.13
2009	2,146,017,419	-5%	2,380,000	2,379,510	(262,743)	260,626	492,188	2,869,580	2,607	0.13
2010	2,188,937,768	2%	2,380,000	2,377,680	(257,679)	260,626	492,725	2,873,352	(627)	0.13
2011	2,407,831,545	10%	2,380,000	2,375,580	(2,265,000)	2,195,626	491,625	2,797,831	73,794	0.12
2012	2,383,753,229	-1%	2,380,000	2,378,893	(2,265,413)	2,196,408	0	2,309,887	70,113	0.10
2013	2,431,428,294	2%	2,380,000	2,377,498	(2,266,293)	2,195,448	0	2,306,653	73,347	0.09
2014	2,674,571,123	10%	2,380,000	2,378,735	(2,265,000)	2,195,048	0	2,308,783	71,217	0.09
2015	2,647,825,412	-1%	2,380,000	2,376,817	(2,265,742)	2,197,901	0	2,308,976	71,025	0.09
2016	2,700,781,920	2%	2,380,000	2,378,415	(1,355,000)	1,283,471	0	2,306,886	73,115	0.09
2017	2,970,860,112	10%	2,380,000	0			0	0	2,380,000	-
2018	2,941,151,511	-1%	2,380,000	0			0	0	2,380,000	-
2019	2,999,974,541	2%	2,380,000	0			0	0	2,380,000	-
2020	3,299,971,995	10%	2,380,000	0			0	0	2,380,000	-
2021	3,266,972,275	-1%	2,380,000	0			0	0	2,380,000	-
2022	3,332,311,721	2%	2,380,000	0			0	0	2,380,000	-
2023	3,665,542,893	10%	2,380,000	0			0	0	2,380,000	-
2024	3,628,887,464	-1%	2,380,000	0			0	0	2,380,000	-
2025	3,701,465,213	2%	2,380,000	0			0	0	2,380,000	-
2026	4,071,611,735	10%	2,380,000	0			0	0	2,380,000	-
2027	4,030,895,617	-1%	2,380,000	0			0	0	2,380,000	-
2028	4,111,513,530	2%	2,380,000	0			0	0	2,380,000	-

Total \$23,777,180 (\$13,202,869) \$12,786,153 \$2,448,863 \$25,808,326

Gross Savings

Present Value Savings

Present Value Savings % of Refunded Principal

Average Annual Savings

William Blair & Company

Refunding - Accelerated

Tax Year	Equalized Assessed Valuation	% Change	Debt Service Extension Base	Non-Referendum Outstanding Debt Service	1998 Prior Debt Service	Total Refunding Debt Service	Referendum Outstanding Debt Service	Total B&I Fund Debt Service	Remaining Debt Service Capacity	Proposed Total Tax Rate
2002	1,513,988,694	44%	2,267,401	2,266,875			482,069	2,748,944	526	0.18
2003	1,507,098,940	0%	2,380,000	2,378,940			419,338	2,798,278	1,060	0.19
2004	1,550,787,998	3%	2,380,000	2,375,067			374,038	2,749,104	4,933	0.18
2005	1,970,385,120	27%	2,380,000	2,375,678			480,938	2,856,615	4,323	0.14
2006	1,953,712,946	-1%	2,380,000	2,379,378			484,388	2,863,765	623	0.15
2007	2,053,605,186	5%	2,380,000	2,377,865			487,388	2,865,253	2,135	0.14
2008	2,258,965,705	10%	2,380,000	2,376,188			484,938	2,861,125	3,813	0.13
2009	2,236,376,048	-1%	2,380,000	2,379,510	(262,743)	257,423	492,188	2,866,377	5,810	0.13
2010	2,281,103,569	2%	2,380,000	2,377,680	(257,679)	257,423	492,725	2,870,149	2,576	0.13
2011	2,509,213,925	10%	2,380,000	2,375,580	(2,265,000)	2,262,423	491,625	2,864,628	6,997	0.11
2012	2,484,121,786	-1%	2,380,000	2,378,893	(2,265,413)	2,262,148	0	2,375,627	4,373	0.10
2013	2,533,804,222	2%	2,380,000	2,377,498	(2,266,293)	2,264,907	0	2,376,112	3,888	0.09
2014	2,787,184,644	10%	2,380,000	2,378,735	(2,265,000)	2,262,805	0	2,376,540	3,461	0.09
2015	2,759,312,798	-1%	2,380,000	2,376,817	(2,265,742)	2,263,745	0	2,374,820	5,181	0.09
2016	2,814,499,054	2%	2,380,000	2,378,415	(1,355,000)	907,192	0	1,930,607	449,393	0.07
2017	3,095,948,959	10%	2,380,000	0			0	0	2,380,000	-
2018	3,064,989,469	-1%	2,380,000	0			0	0	2,380,000	-
2019	3,126,289,259	2%	2,380,000	0			0	0	2,380,000	-
2020	3,438,918,185	10%	2,380,000	0			0	0	2,380,000	-
2021	3,404,529,003	-1%	2,380,000	0			0	0	2,380,000	-
2022	3,472,619,583	2%	2,380,000	0			0	0	2,380,000	-
2023	3,819,881,541	10%	2,380,000	0			0	0	2,380,000	-
2024	3,781,682,726	-1%	2,380,000	0			0	0	2,380,000	-
2025	3,857,316,380	2%	2,380,000	0			0	0	2,380,000	-
2026	4,243,048,018	10%	2,380,000	0			0	0	2,380,000	-
2027	4,200,617,538	-1%	2,380,000	0			0	0	2,380,000	-
2028	4,284,629,889	2%	2,380,000	0			0	0	2,380,000	-

Total	\$23,777,180	(\$13,202,869)	\$12,738,065
Gross Savings			\$464,805
Present Value Savings			\$376,896
Present Value Savings % of Refunded Principal			3.78%

William Blair & Company

Discussion

- The Bonds are callable on December 1, 2011 so an escrow account would be set up for the advanced refunding and invested in government securities with an escrow agent.
- Because short term investment rates are so low, there is negative arbitrage which reduces the savings.
- If we wait to execute the refunding until the current call date (12/1/2011) then negative arbitrage from the investment would be eliminated and the present value savings would be closer to \$920,000.
- However, there is no guarantee that interest rates would be at current levels in 2011.
- Interest rates would need to increase by 1.40% by December 2011 to make it better to issue the refunding bonds now versus waiting until December, 2011.

Accelerated Refunding at Call Date (12/1/2011) with Current Interest Rates

Tax Year	Equalized Assessed Valuation	% Change	Debt Service Extension Base	Non-Referendum Outstanding Debt Service	1998 Prior Debt Service	Total Refunding Debt Service	Referendum Outstanding Debt Service	Total B&I Fund Debt Service	Remaining Debt Capacity	Proposed Total Tax Rate
2002	1,513,988,694	44%	2,267,401	2,266,875			482,069	2,748,944	526	0.18
2003	1,507,098,940	0%	2,380,000	2,378,940			419,332	2,798,278	1,060	0.19
2004	1,550,787,998	3%	2,380,000	2,375,067			374,038	2,749,104	4,933	0.18
2005	1,970,385,120	27%	2,380,000	2,375,678			480,938	2,856,615	4,323	0.14
2006	1,953,712,946	-1%	2,380,000	2,379,378			484,388	2,863,765	623	0.15
2007	2,053,605,186	5%	2,380,000	2,377,865			487,388	2,865,253	2,135	0.14
2008	2,258,965,705	10%	2,380,000	2,376,188			484,938	2,861,125	3,813	0.13
2009	2,236,376,048	-1%	2,380,000	2,379,510			492,188	2,871,698	490	0.13
2010	2,281,103,569	2%	2,380,000	2,377,680			492,725	2,870,405	2,320	0.13
2011	2,509,213,925	10%	2,380,000	2,375,580	(2,265,000)	2,261,443	491,625	2,867,205	7,978	0.11
2012	2,484,121,786	-1%	2,380,000	2,378,893	(2,265,413)	2,261,218	0	2,378,893	5,302	0.10
2013	2,533,804,222	2%	2,380,000	2,377,498	(2,266,293)	2,265,327	0	2,377,498	3,469	0.09
2014	2,787,184,644	10%	2,380,000	2,378,735	(2,265,000)	2,263,088	0	2,378,735	3,177	0.09
2015	2,759,312,798	-1%	2,380,000	2,376,817	(2,265,742)	2,263,469	0	2,376,817	5,457	0.09
2016	2,814,499,054	2%	2,380,000	2,378,415	(1,355,000)	338,415	0	2,378,415	1,018,170	0.08
2017	3,095,948,959	10%	2,380,000	0			0	0	2,380,000	-
2018	3,064,989,469	-1%	2,380,000	0			0	0	2,380,000	-
2019	3,126,289,259	2%	2,380,000	0			0	0	2,380,000	-
2020	3,438,918,185	10%	2,380,000	0			0	0	2,380,000	-
2021	3,404,529,003	-1%	2,380,000	0			0	0	2,380,000	-
2022	3,472,619,583	2%	2,380,000	0			0	0	2,380,000	-
2023	3,819,881,541	10%	2,380,000	0			0	0	2,380,000	-
2024	3,781,682,726	-1%	2,380,000	0			0	0	2,380,000	-
2025	3,857,316,380	2%	2,380,000	0			0	0	2,380,000	-
2026	4,243,048,018	10%	2,380,000	0			0	0	2,380,000	-
2027	4,200,617,538	-1%	2,380,000	0			0	0	2,380,000	-
2028	4,284,629,889	2%	2,380,000	0			0	0	2,380,000	-

Total	\$23,777,180	(\$12,682,447)	\$11,652,959	\$2,448,863	\$26,226,042
Gross Savings					
Present Value Savings			\$1,029,489		
Present Value Savings % of Refunded Principal			\$921,148		
			8.70%		

William Blair & Company

Process for Refunding Bonds

- Board of Education can approve a parameters refunding resolution which specifies a present value savings target.
- We suggest a present value savings target equal to or greater than 3.50% of the par amount of bonds refunded—approximately \$350,000.
- The resolution also specifies Board delegates – usually the Board President and Superintendent –to give final approval to the bond sale when the savings target is achieved.
- The resolution authorizes William Blair & Company to proceed with the refunding at the most opportune market time in order to maximize savings.
- No further action is required by the Board of Education.

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

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

TO: Board of Education

FROM: Robert Zummallen

DATE: August 18, 2009

RE: Construction update.

BACKGROUND

Attached is the construction update for the week ending August 14th, 2009

SUMMARY OF FINDINGS

Projects are listed on attachment

RECOMMENDATIONS

No recommendations needed

CONSTRUCTION UPDATE FOR THE BOARD OF EDUCATION

SUMMER 2009

Science Labs and storage area.

The final walk through is scheduled for 8/19 at 10:00 a.m., which is approximately 1 week behind the original schedule. B & G will then perform post construction cleaning and the area will be available to move into on 8/21. Last week was flooring week and all other trades will be out of the area.

HVAC

Some of the old HVAC systems will be complete and started on 8/14 after 3:30 pm. XG-9 will commence on 8/21 and continue until the end of September. There may be some noise above classrooms in the 430's area, which could also transfer down the duct work into a few lower classrooms. Insulation will be placed to deaden the sound.

Stadium waterproofing

This work is complete, however, additional areas have been identified that need to be repaired due to structural damage in main beams. This work will commence shortly and will take a few weeks. The front of the stadium along Lake Street will need to be secured. We are seeking information about additional restrictions.

Stadium Lights

They are standing. Testing of light spillage was done August 12 by Musco and Village of Oak Park. Reports to follow

Sound will begin installation shortly.

Slab for bleachers is installed and bleachers will arrive next week. Same for Baseball bleachers.

Fence

95% complete. We are waiting for delivery of one section and the gate.

Chiller green project.

Operational and testing this week. We are now chemical free.

Tennis courts

Ready for service – looking at putting security turnstiles by gates

3 East and 3 West gyms

New lighting installed, new block windows in 3 E installed and tested. 3E painted. We are ready to go.

Bell and clock system

Transmitter and wireless purchased and will install over the weekends. Software to be delivered by Thanksgiving and all will be prepared for new clocks next fiscal year. This was a multiyear project.

Cameras

All installed. We are now plotting the locations on Visio for permanent record and are 50% complete. We have updated the software in the control room.

Elevators

We are behind schedule. The equipment arrived 8/12 in the morning and commenced behind schedule. There is a good chance that the elevator outside the superintendent's office will not be operational when classes begin.

Bike racks

Project to commence shortly.

Garbage cans.

Project to commence shortly.

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

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

TO: Board of Education

FROM: Tim Keeley

DATE: August 18, 2009

RE: Executive Bid Summary for Stadium Sound System Bids

BACKGROUND

On July 8, 2009 bids were solicited for the installation of a new sound system at the OPRFHS stadium. Designs for the project were completed by the Talaske Sound Engineering.

SUMMARY OF FINDINGS

Bid results:

<u>VENDOR</u>	<u>Base Bid</u>
PLUS ONE AV	21,112.64
SOUND INC.	21,222.00
ADVANCED COMMUNICATIONS	24,622.00
AVI-SPL	29,319.67
TRI-ELECTRONICS/BRIDGEWATER	36,835.00
INTERSTATE ELECTRONICS CO.	64,590.00
PENTEGRA SYSTEMS	NO BID

RECOMMENDATIONS (OR FUTURE DIRECTIONS)

To accept the low bid from Plus One AV. Talaske Sound Engineering has reviewed their submission and feels that their experience and abilities will yield results that will be acceptable to the District.



TALASKE
SOUND THINKING™

1033 SOUTH BOULEVARD, OAK PARK, IL 60302
TEL 708.524.2800 FAX 708.524.2818
WWW.TALASKE.COM INFO@TALASKE.COM

memorandum

DATE:	11 August 2009	JOB NO:	0926
ATTENTION:	Robert Zummallen	COMPANY:	OPRF High School
PROJECT:	Stadium Sound System	TOPIC:	AV Bid Recommendation
SENDER:	David Injeski, CTS	TEL NO:	708.524.2800
COPIES TO:			

Robert:

After reviewing the results submitted by the Bidders for the Project, we are recommending that the contract award be made to Plus One AV at their Base Bid Price of \$21,112.64.

We understand that the OPRF High School desires to accept Alternate No. 3, Paint Finish for Custom Loudspeaker Support Assemblies, for which Plus One AV's price is submitted as \$382.00 and is acceptable to TALASKE.

Further, we understand that acceptance of any or all of the remaining three alternates may be under consideration by OPRF High School, for which the price submittals by Plus One AV are acceptable to TALASKE and are recommended for acceptance, at the discretion of OPRF High School.

Please let us know if you desire further explanation from TALASKE regarding our recommendations.

Best regards,

David Injeski, CTS

TALASKE | SOUND THINKING

***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, CFO

DATE: August 18, 2009

RE: TIF Update

BACKGROUND

The discussion concerning default on the Intergovernmental TIF Agreement, on the 1985 and the 1995 settlement agreements continues.

SUMMARY OF FINDINGS

The representatives from the Village of Oak Park, District 97 and District 200 have not met since the last Board update. District 97 has engaged legal counsel and we are waiting for the lawyer and the District 97 Board of Education to complete review of the agreements and determine their course of action.

During this period, District 200 prepared and delivered a position statement. A copy is attached for your review.

As previously reported by the Village of Oak Park, a settlement distribution for the 1985 and 1995 agreements was promised to be remitted to Cook County by the end of June 2009. On August 4, 2009, I contacted Cook County to inquire about the remittance of the payment. I was informed that TIF payments had already been distributed and no funds had been received by the Village of Oak Park. On August 14, Tom Barwin called and said that they were attempting to find instructions on how to wire the funds and again promised payment. The new date of delivery of funds to Cook County is Monday or Tuesday August 17th or 18th. Cook County generally remits the funds to taxing bodies 6 to 8 weeks later.

RECOMMENDATIONS

Continue to seek payment of amounts due as stipulated in the agreements.

MEMORANDUM

To: Oak Park Village Board
School District 97 Board of Education

CC: School District 200 Board of Education

From: Paul N. Keller

Subject: District 200's Position Statement Regarding the 2003 TIF Agreement

Date: August 7, 2009

We represent Oak Park and River Forest School District 200. I have been requested by the District 200 Board of Education to prepare this memo setting forth the position of the Board regarding implementation of the 2003 Intergovernmental Agreement among District 200, District 97 and the Village of Oak Park concerning extension of the Village's Downtown TIF District.

It is clear that the Village has not complied with the financial and administrative obligations it agreed to in 2003, in exchange for District 200's consent to extension of the Downtown TIF District. District 200 has provided the Village with extensive documentation and analysis of the property tax revenue due to District 200 from the Village. There have been numerous meetings among representatives of the school districts and the Village, including elected officials, executive officers, legal counsel and financial advisors, with full and complete discussion of the concerns of all the parties. As yet, the Village has not offered any plan for meeting its financial obligations to District 200.

District 200 therefore sets forth the following statement of its position regarding the funds due from the Village pursuant to the terms of the IGA:

August 7, 2009

Page 2

<u>AMOUNT DUE</u>	<u>REFERENCE</u>
\$ 489,612 [1]	Sched. D, Line 13, Col. 2007
669,019 [2]	Sched. D, Line 33, Col. 2007
1,091,561 [3]	Sched. Fn. 1, Line 14, Col. 2007
<u>382,788 [4]</u>	Sched. Fn. 2, Line 33, Col. 2007
\$2,632,980	TOTAL DUE

The above References are to the spreadsheets identified as "Oak Park TIF Analysis 5-29-09," which have been reviewed, analyzed and modified by the parties at their various meetings.

Item [1] is a straightforward calculation based on Section 3 of the IGA and represents the amount due to District 200 pursuant to the 1985 Settlement Agreement with District 97, incorporated into the 2003 IGA and made applicable to District 200 and the other taxing bodies.

Item [2] is a calculation based on Section 5 of the IGA, which is due and payable as a consequence of the failure of the Village to remove adequate real estate from the TIF District.

Item [3] is the amount due pursuant to Footnote 1 of Schedule 1 of the IGA. The calculation of this amount is as follows:

\$56,006,124	Difference between projected and actual increment, 2007 (Sched. Fn. 1, Line 8, col. 2007)
x 2.848/100	District 200 total tax rate, 2007 (Sched. Fn.1, Line 12, Col. 2007)
<u>x 22.50%</u>	Per Footnote 1
\$ 358,887.54	Distribution for 2007 (Sched. Fn. 1, Line 13, Col. 2007)
<u>\$1,091,561.</u>	TOTAL DUE FOR 2004-2007 (Sched. Fn.1, Line 14, Col. 2007)

August 7, 2009

Page 3

The Village has suggested that the amount due under Footnote 1 should be offset against the Cumulative Difference (Deficit) due to District 200. However, this position is contrary to the express language of Footnote 1, which provides that the amount due is “in addition to any other amount to be distributed pursuant to the terms of the Settlement Agreement.” The Village has offered no explanation for its interpretation of Footnote 1, and District 200 rejects entirely the concept of an offset. Indeed, a tape recording of a regular meeting of the District 97 Board of Education on February 26, 2003, (previously provided to counsel for the Village) contains a statement by Ms. Sharon Patchak-Layman, then a member of that Board, that:

Now there's part of the agreement that says, if we get more EAV in the TIF area—more than what's projected—there will be another 23½ [sic] per cent added too, so that we would be able to get a deficiency amount of 45 per cent in any year where more development occurred and there's higher EAV than what we expected from the agreement that we're looking at.

Clearly, the understanding of the school boards was that the 22.5% in Footnote 1 is to be paid, as the note literally says, “in addition to any other amount...”

Item [4] is a calculation based on Footnote 2 of Schedule 1 of the IGA. The calculation is shown in the table set forth in the section of the distributed spreadsheets labeled “OPRFHS 200 Referendum Phase-In.” Line 26, Column 2007 of that table shows \$536,737 as the amount generated by application of the 2007 portion of the referendum phase-in to the actual TIF increment for that year. Line 27 of the table backs out \$120,766, the amount already included in the \$489,612 shown on Schedule 1D, Line 13, Column 2007. The cumulative amount due for 2004-2007 pursuant to Footnote 2 is \$382,788.

The Village has objected that no payment is due under Footnote 2 because there was no referendum approving a tax rate increase subsequent to the effective date of the

August 7, 2009

Page 4

IGA. District 200 disagrees with this interpretation. The additional revenue to the TIF District shown in the Referendum Phase-In table results from approval by voters of a rate increase in 2002. The full amount of the authorized rate increase could have been levied immediately by District 200, but was not. The expectation of the parties at the time Footnote 2 was being discussed and drafted was that the rate increase approved at the 2002 referendum would be implemented in full immediately and that another referendum would be held later, probably in 2007. Additional revenue generated by such a referendum would clearly be subject to distribution as surplus to all taxing bodies. However, as a result of a greater-than-anticipated increase in the EAV of all the property in the Village (and not as a result of economic development in the TIF District), District 200 was able to avoid the need for a 2007 referendum by phasing in the increased rate authorized by the 2002 referendum. In effect, the phase-in was substituted for a 2007 referendum.

The Village's interpretation of Footnote 2 is hypertechnical, focusing on one word—"hereafter"—and ignores the basic concept embodied in the phrase, "cause increased incremental tax revenues to be deposited to the Special Tax Allocation Fund." The Village's interpretation would penalize District 200—and all the affected taxing bodies—simply because District 200 elected to phase in the rate increase approved in 2002 over a period of years, which avoided the need to hold another referendum "hereafter." The possibility of a phase-in was not contemplated by the parties at the time the concept of Footnote 2 was being discussed, but the concept itself was well understood and universally accepted: the TIF District should not benefit from an increase in tax revenue which the TIF District did nothing to create. District 200's position is that Footnote 2 means that the additional revenue generated by District 200's rate increase should be shared with each of the taxing bodies. The Village's position results in all of that revenue going to the TIF District, which did nothing to earn it.

August 7, 2009

Page 5

This issue was expressly raised during negotiations between the school districts and the Village in 2003. In fact, a tape recording of a regular meeting of the District 97 Board of Education on February 26, 2003, (also provided to counsel for the Village), contains a discussion among Board members and the schools' negotiating team. Board member Ann Courter asked, "Was there any discussion about making the provision for referenda retroactive, to include the high school's recent referendum?" Cheryl Witham, District 200 CFO, answered, "We've asked, and I've been asked to ask again." Ms. Courter then said, "I guess we'd ask you to ask again." The tape clearly demonstrates that this was an important matter for both school boards, and that both boards directed their negotiators to continue to insist that the TIF District was not entitled to the tax benefit of the 2002 referendum.

The primary obligation of the Village under the IGA is to remove property from the TIF District. Payment of the Cumulative Difference is required in lieu of such removal. Section 5 of the IGA expressly provides that if the Village fails to carve out property, it must distribute funds to the taxing bodies in the form of surplus or other funds. Any deficiency in available TIF funds is not a valid reason for failing to pay the Cumulative Difference, as Section 5 expressly provides that the amount due shall be paid from general revenues if not paid from TIF surplus. The only other option available to the Village is to dissolve the Downtown TIF District. Unfortunately, the Village has neither removed property from the TIF District nor made the alternative monetary reimbursement to the taxing bodies.

Section 7 of the IGA provides that in the event of breach of the IGA, an aggrieved party may bring an action to compel performance or enjoin the breach. This clause gives District 200 the right to ask a court to mandate the Village to pay its obligations from general revenues and shut down the TIF District. There would undoubtedly be an accounting required of the TIF District in such a case, which would

August 7, 2009

Page 6

reveal whether any TIF funds had been applied to purposes other than those authorized in the TIF Act.

The Village is in breach of virtually every aspect of the IGA. The Village recently committed to remit a payment of \$2 million by June 29, 2009, but has failed to do so, without any explanation. The Village has also failed to hold the required annual meetings with the school districts. The loss of revenue to the TIF District may cause District 200 to have to levy higher taxes in order to make up the difference. The Board of Education does not expect to have to resort to litigation to resolve this matter. However, if the Village continues to fail to adhere to the commitments it undertook in exchange for District 200's agreement to extension of the TIF District, the Board of Education will consider whether its obligation to the taxpayers who support the school, and the community as a whole, require it to take action to compel the Village to comply with the Intergovernmental Agreement, including termination of the TIF District.

cc: Supt. Attila Weninger, Ph.D
CFO Cheryl Witham, MBA, CPA

\\agdom1\files\Users\PKeller\OAKPRKRIVFORSD200\TIF position memo rev 8-7-09final.doc

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, CFO

DATE: August 18, 2009

RE: FY 2010 Final Budget

BACKGROUND

The FY 2009 – 2010 Tentative Budget was approved by the Board of Education at the July 16, 2009 Special Board of Education Meeting. The Final Budget will be presented at the Regular Board of Education Meeting on August 27, 2009, and a Public Hearing will be held. The Board of Education will then adopt the Final Budget.

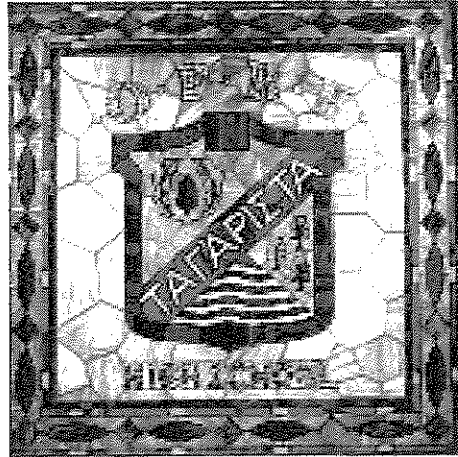
SUMMARY OF FINDINGS

There have been no changes made to the budget document. The District Goals will be added after adoption by the Board of Education. As discussed previously, the budget contains estimates based on the information we knew at the time of publication and the District will amend the budget next spring.

RECOMMENDATIONS

The Finance Committee recommend approval of the FY 2010 Final Budget at the Regular Board of Education Meeting on August 27, 2009.

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
Working Cash Fund
Tort Fund
Life Safety Fund**

Summer 2009

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 2008 actual results, the FY 2009 Amended Budget, the FY 2010 original budget, the February 2008 Demographic Trends and Enrollment Projections prepared by John D. Kasarda, Ph.D., the 2007 final levy, the 2008 proposed levy, and the October 2009 staffing levels and the FY 2010 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.

Although some line items vary between this current plan and the December 2008 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 FY 2014, which will accelerate through FY 2018.

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 (90.6% in FY 2010), 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%. This has been reduced by 1% due to the recent 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 majority 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 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 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 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 & 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%. For the 2008 triennium reassessment, the increase is estimated at 17% plus the value of the TIF carve-outs. CPI is projected at .1 % for the 2009 levy, 1.0% for the 2010 levy and 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 25 and 26.

<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%	\$ 2,053,605,186	5.11%	Actual
2008	4.10%	\$ 2,425,012,339	18.09%	Actual
2009	0.10%	\$ 2,408,593,542	-0.68%	Projected
2010	1.00%	\$ 2,494,109,396	3.55%	Projected
2011	1.50%	\$ 2,738,386,931	9.79%	Projected
2012	2.00%	\$ 2,712,503,062	-0.95%	Projected
2013	2.50%	\$ 2,745,718,245	1.22%	Projected

The District's state revenues are comprised of both restricted and unrestricted grants. State revenue is approximately 4.0% of the total revenue received by the District. The largest component of state aid is general state aid (31.0% in FY 2010). 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.

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 will receive additional federal aid, which is related to the American Recovery and Reinvestment Act (ARRA). Five of the State aid payments will be paid by federal funds. In addition, the District will receive one-time funding for IDEA and Title I in the amounts of \$875,000 and \$84,000 respectively. For FY 2010, total federal funding will be 3.79% of total revenue, compared 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 the estimated CPI thereafter.

Interest income for FY 2010 has been estimated at 1.0%, as advised by PMA due to the present mix of long term investment. Future interest rates are estimated at 1.5% for FY 2011, 2% for FY 2012 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

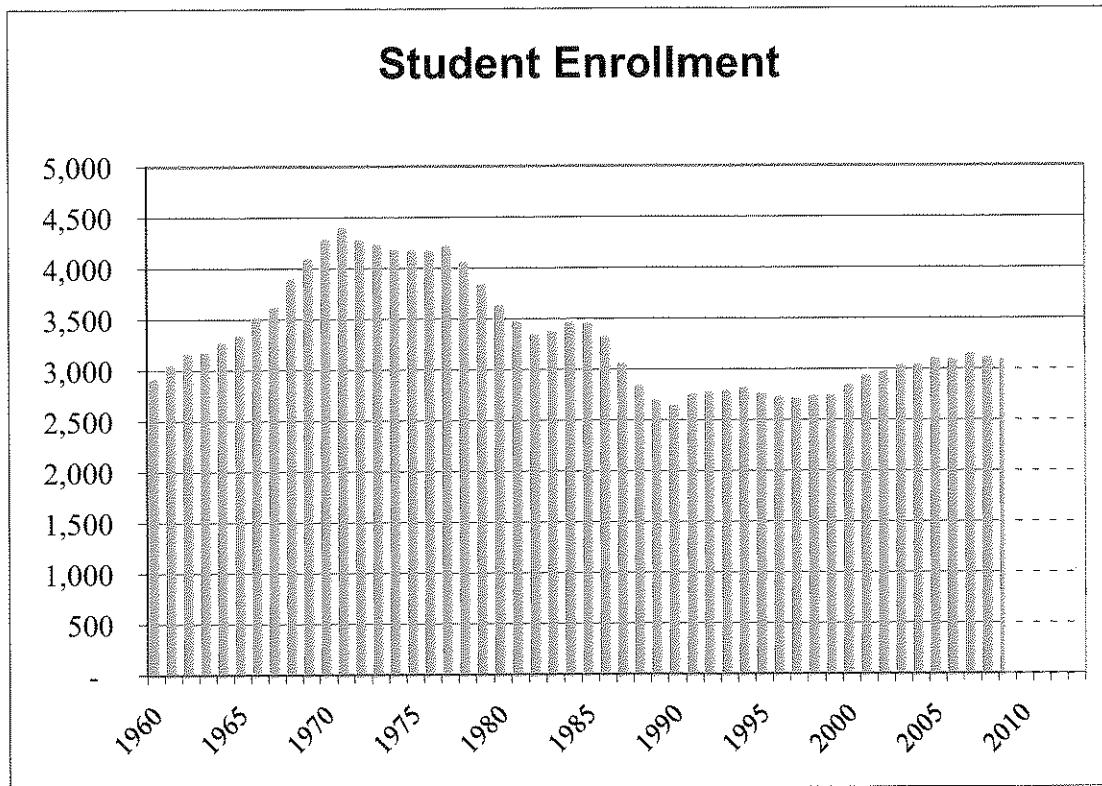
The majority of expenditures in the Education Fund are directly related to compensation and benefits (82.6% in FY 2010). The District projects faculty staffing based on enrollment projections. In February 2008, the District received an updated demographic study prepared by John D. Kasarda Ph.D.

Fall Housing Report On-campus Enrollment							
1960	2,899	1995	2,747	2002	2,962	2009	3,079
1965	3,323	1996	2,715	2003	3,024	2010 est.	3,093
1970	4,269	1997	2,698	2004	3,023	2011 est.	3,100
1975	4,159	1998	2,721	2005	3,089	2012 est.	3,102
1980	3,617	1999	2,727	2006	3,076	2013 est.	3,097
1985	3,438	2000	2,829	2007	3,139		
1990	2,629	2001	2,921	2008	3,098		

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 23.



The projection model 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. 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
Faculty	6.0%	4.5%	4.5%	4.0%	3.6%	3.6%
Clerical	5.5%	5.5%	5.5%			
Building & Ground	3.0%	2.0%	0%**	1.5%	1.5%	1.5%
Non-Affiliated	4.5%	4.5%	4.5%	1.5%		
Safety & Support	4.0%	4.0%	4.0%			
Administration			5.0%	1.5%		

** 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.

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)					
	2009	2010	2011	2012	2013	2014
Classroom Teacher	193.7	195.7	195.7	195.0	195.1	195.1
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	0.4	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:	225.3	227.3	226.6	226.7	226.7	226.7

In FY 2010, the number of certified staff will increase by 2.0 FTE. The total number of non-certified staff will decrease by 7.1 FTE. Several retirements occurred at the end of FY 2009. The District re-evaluated each position and eliminated several.

Additional information regarding certified staff assumptions is presented on page 24.

The total cost of benefits will decrease significantly in FY 2010. 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 December 2008 projections and this projection model relate to a decrease in current and future salaries and benefit costs. The reductions are due to four changes: 1) a change in the Educational Fund structure 2) the significant savings in health care costs and retirement costs, and 3) the increase in enrollment resulting in more certified staff FTE and 4) a reduction in property tax revenue due to a lower CPI.

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, end of career increases and early retirement penalties. The majority of the reduced costs relate to a significant decrease in retirement benefit payments. The reduction is approximately \$900,000. Additionally, 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, 2008 CPI was .1%. 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 15 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 2014, expenditures are anticipated to be greater than revenue by approximately \$842,000, 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 2014 in order to defer the eventual need for a referendum increase until FY 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. FY 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 (53% in FY 2010).

The District is continuing to reestablish the fund balance in order to maintain the 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. We are assuming that CPPRT will be a zero percent increase in FY 2011 and then grow at the level of 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, will now be expended from the combined O & M Fund and the Life Safety Fund. Internal and external District Facility Committees are 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 salaries and benefits has decreased compared to the December 2008 projections due to contract negotiated raises at 1.5% for the next 5 years.

Prior to FY 2009, 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 December 2008 projection model but are estimated to increase at twice the rate of CPI.

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

Transportation Fund

The Transportation Fund accounts for activity 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 also 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 accessibility in order to transport students with special needs 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. 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. In FY 2010 the District will be purchasing one additional wheelchair mini-bus with IDEA funds in order to meet the needs of the Special Education program.

Purchased services related to contract bus services have decreased compared to the December 2008 due to a favorable renewal rate with transportation providers.

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; however, due to the recent financial market decline, IMRF has 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%.

Fiscal Year	Rate
2004	.0737
2005	.0859
2006	.0939
2007	.0961
2008	.0890
2009	.0860
2010	.1032
2011	.1155
2012	.1386
2013	.1632

If the projected increases in employer contributions continue, the fund will begin to experience deficit spending in FY 2012, and the fund may need support from other funds by 2015.

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 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 long term Life Safety plan which the District is presently implementing.

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. 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 (in our case 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.

Cost cutting 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

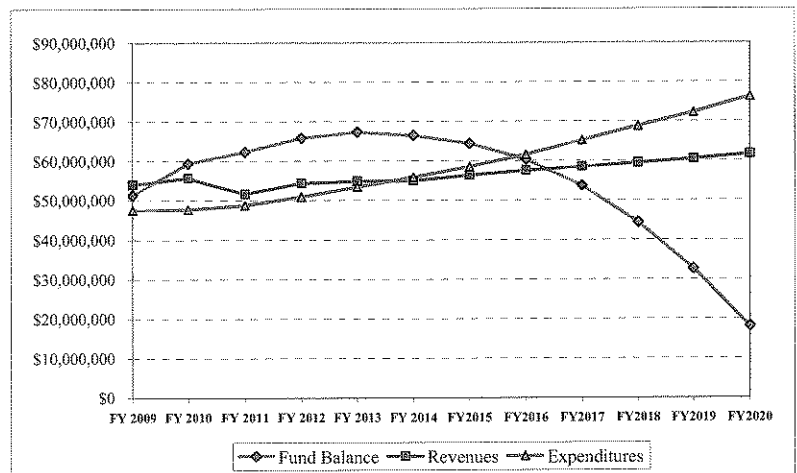
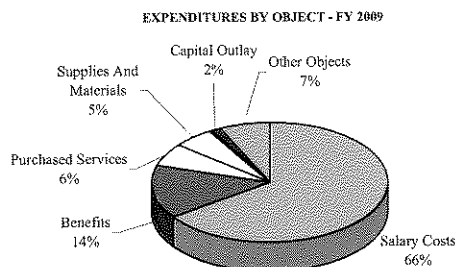
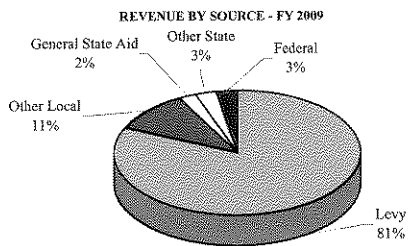
the Cicero Township Treasurer's fees; reduced contract services for audit and accounting work, and reduced contract services for computer software support. The District has also implemented an extensive bidding and purchase order process, an employee management and tracking system, a fixed asset recording and monitoring system, and has improved internal controls thereby eliminating unplanned and unbudgeted expenditures.



Oak Park and River Forest HS District 200

Educational Fund - Projection Analysis

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2009	FY 2010	% Change	FY 2011	% Change	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change
REVENUE											
Property Taxes	\$44,173,578	\$44,221,578	0.11%	\$42,641,179	-3.57%	\$44,981,901	5.49%	\$45,102,387	0.27%	\$45,098,021	-0.01%
Other Local	\$5,712,663	\$6,384,251	11.76%	\$5,006,773	-21.58%	\$5,362,385	7.10%	\$5,714,471	6.57%	\$5,868,352	2.69%
General State Aid	\$1,216,480	\$987,970	-18.78%	\$1,278,116	29.37%	\$1,283,989	0.46%	\$1,278,116	-0.46%	\$1,278,116	0.00%
Other State	\$1,443,960	\$1,436,166	-0.54%	\$1,436,166	0.00%	\$1,436,166	0.00%	\$1,436,166	0.00%	\$1,436,166	0.00%
Federal	\$1,533,005	\$2,716,427	77.20%	\$1,350,523	-50.28%	\$1,350,523	0.00%	\$1,350,523	0.00%	\$1,350,523	0.00%
TOTAL REVENUE	\$54,079,686	\$55,746,392	3.08%	\$51,712,757	-7.24%	\$54,414,963	5.23%	\$54,881,663	0.86%	\$55,031,178	0.27%
EXPENDITURES											
Salaries	\$31,038,971	\$32,296,670	4.05%	\$33,073,030	2.40%	\$34,800,526	5.22%	\$36,473,338	4.81%	\$38,224,759	4.80%
Health/Dental Insurance	\$4,656,292	\$4,546,289	-2.36%	\$5,044,236	10.95%	\$5,345,246	5.97%	\$5,762,393	7.80%	\$6,147,649	6.69%
Other Employee Benefits	\$2,185,660	\$1,237,655	-43.37%	\$1,257,811	1.63%	\$1,148,941	-8.66%	\$1,264,430	10.05%	\$1,320,823	4.46%
Purchased Services	\$2,947,004	\$2,834,321	-3.82%	\$2,635,848	-7.00%	\$2,675,385	1.50%	\$2,728,893	2.00%	\$2,797,115	2.50%
Supplies and Materials	\$2,575,726	\$2,620,647	1.74%	\$2,646,147	0.97%	\$2,685,840	1.50%	\$2,739,556	2.00%	\$2,808,045	2.50%
Capital Outlay	\$813,405	\$852,803	4.84%	\$732,778	-14.07%	\$762,770	4.09%	\$815,645	6.93%	\$777,611	-4.66%
Other	\$3,342,121	\$3,310,571	-0.94%	\$3,376,782	2.00%	\$3,478,086	3.00%	\$3,617,209	4.00%	\$3,798,070	5.00%
TOTAL EXPENDITURES	\$47,559,179	\$47,698,956	0.29%	\$48,766,632	2.24%	\$50,896,794	4.37%	\$53,401,465	4.92%	\$55,874,073	4.63%
EXCESS / DEFICIT											
	\$6,520,507	\$8,047,436		\$2,946,124		\$3,518,169		\$1,480,199		(\$842,895)	
OTHER FIN. SOURCES/USES											
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	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0		\$0	
BEGINNING FUND BALANCE											
	\$44,834,218	\$51,354,725		\$59,402,161		\$62,348,285		\$65,866,454		\$67,346,653	
PROJECTED YEAR-END FUND BALANCE											
	\$51,354,725	\$59,402,161	15.67%	\$62,348,285	4.96%	\$65,866,454	5.64%	\$67,346,653	2.25%	\$66,503,758	-1.25%
FUND BALANCE AS % OF EXPENDITURES											
	107.98%	124.54%		127.85%		129.41%		126.11%		119.02%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES											
	12.96	14.94		15.34		15.53		15.13		14.28	

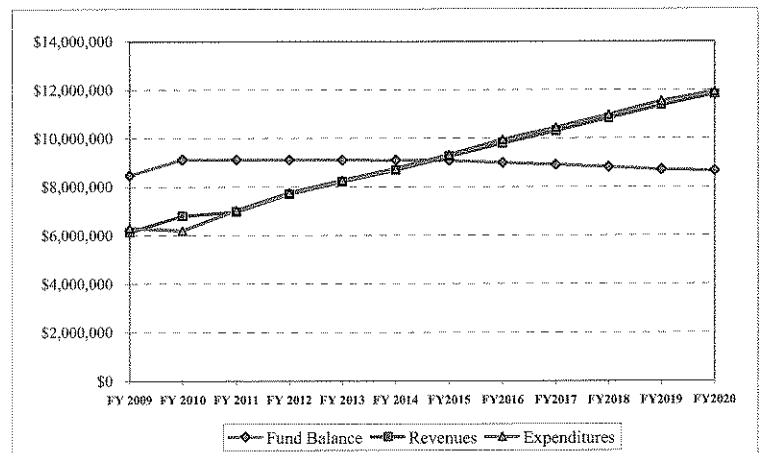
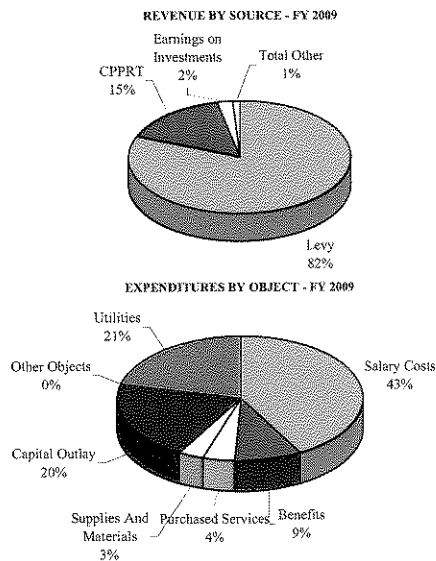




Oak Park and River Forest HS District 200

Operations and Maintenance Fund - Projection Summary

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2009	FY 2010	% Change	FY 2011	% Change	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change
REVENUE											
Property Taxes	\$4,976,991	\$5,732,755	15.19%	\$6,019,359	5.00%	\$6,671,850	10.84%	\$7,128,814	6.85%	\$7,531,684	5.65%
CPPRT	\$950,000	\$821,250	-13.55%	\$821,250	0.00%	\$847,838	3.24%	\$875,223	3.23%	\$903,429	3.22%
Other Local	\$205,060	\$252,275	23.02%	\$138,333	-45.17%	\$181,025	30.86%	\$221,063	22.12%	\$258,835	17.09%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$6,132,051	\$6,806,280	11.00%	\$6,978,942	2.54%	\$7,700,713	10.34%	\$8,225,100	6.81%	\$8,693,949	5.70%
EXPENDITURES											
Salaries	\$2,639,167	\$2,731,888	3.51%	\$2,779,001	1.72%	\$2,828,988	1.80%	\$2,882,065	1.88%	\$2,950,396	2.37%
Health/Dental Insurance	\$572,848	\$537,361	-6.19%	\$591,097	10.00%	\$650,207	10.00%	\$715,227	10.00%	\$786,750	10.00%
Other Employee Benefits	\$4,820	\$9,226	91.41%	\$9,468	2.62%	\$9,986	5.47%	\$10,445	4.60%	\$10,905	4.40%
Utilities	\$1,331,936	\$1,320,848	-0.83%	\$1,347,265	2.00%	\$1,387,683	3.00%	\$1,443,190	4.00%	\$1,515,350	5.00%
Purchased Services	\$249,687	\$296,179	18.62%	\$303,583	2.50%	\$311,173	2.50%	\$318,952	2.50%	\$326,926	2.50%
Supplies and Materials	\$218,300	\$235,685	7.96%	\$247,469	5.00%	\$259,843	5.00%	\$272,835	5.00%	\$286,477	5.00%
Capital Outlay	\$1,291,915	\$1,064,085	-17.64%	\$1,751,744	64.62%	\$2,303,909	31.52%	\$2,633,886	14.32%	\$2,869,112	8.93%
Other	\$3,500	\$3,588	2.51%	\$3,624	1.00%	\$3,678	1.50%	\$3,752	2.00%	\$3,846	2.50%
TOTAL EXPENDITURES	\$6,312,173	\$6,198,860	-1.80%	\$7,033,252	13.46%	\$7,755,467	10.27%	\$8,280,354	6.77%	\$8,749,760	5.67%
EXCESS / DEFICIT	(\$180,122)	\$607,420		(\$54,310)		(\$54,754)		(\$55,254)		(\$55,812)	
OTHER FIN. SOURCES/USES											
Transfer Among Funds (Net)	\$48,480	\$48,480		\$50,000		\$50,000		\$50,000		\$50,000	
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	
TOTAL OTHER FIN. SOURCES/USES	\$48,480	\$48,480		\$50,000		\$50,000		\$50,000		\$50,000	
BEGINNING FUND BALANCE	\$8,603,679	\$8,472,037		\$9,127,937		\$9,123,627		\$9,118,872		\$9,113,618	
PROJECTED YEAR-END FUND BALANCE	\$8,472,037	\$9,127,937	7.74%	\$9,123,627	-0.05%	\$9,118,872	-0.05%	\$9,113,618	-0.06%	\$9,107,807	-0.06%
FUND BALANCE AS % OF EXPENDITURES	134.22%	147.25%		129.72%		117.58%		110.06%		104.09%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	16.11	17.67		15.57		14.11		13.21		12.49	



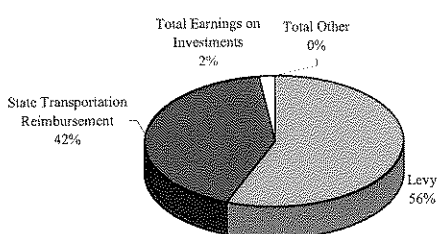


Oak Park and River Forest HS District 200

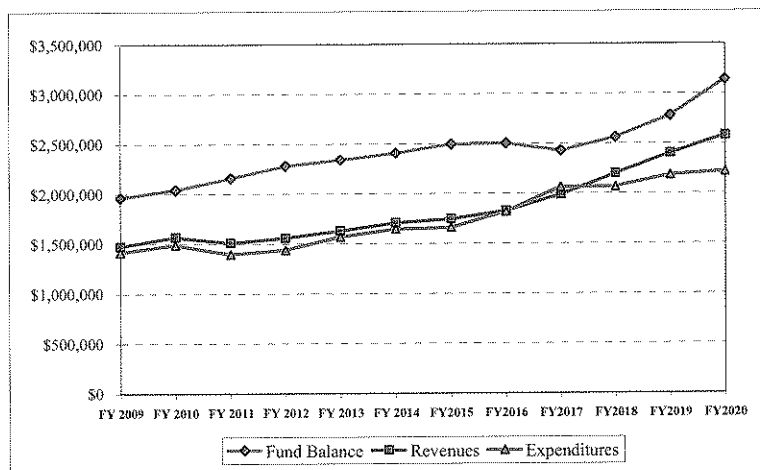
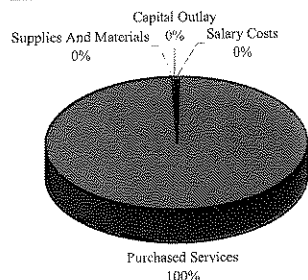
Transportation Fund - Projection Summary

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2009	FY 2010	% Change	FY 2011	% Change	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change
REVENUE											
Property Taxes	\$830,303	\$878,289	5.78%	\$849,309	-3.30%	\$872,510	2.73%	\$918,255	5.24%	\$963,559	4.93%
Other Local	\$27,701	\$40,964	47.88%	\$21,276	-48.06%	\$33,388	56.93%	\$45,501	36.28%	\$57,260	25.84%
General State Aid	\$0	\$0		\$0		\$0		\$0		\$0	
Other State	\$619,385	\$650,354	5.00%	\$641,301	-1.39%	\$653,692	1.93%	\$667,098	2.05%	\$689,669	3.38%
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$1,477,389	\$1,569,607	6.24%	\$1,511,885	-3.68%	\$1,559,591	3.16%	\$1,630,854	4.57%	\$1,710,488	4.88%
EXPENDITURES											
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	\$1,405,285	\$1,358,337	-3.34%	\$1,385,504	2.00%	\$1,427,069	3.00%	\$1,484,152	4.00%	\$1,558,359	5.00%
Supplies and Materials	\$5,500	\$5,500	0.00%	\$5,638	2.50%	\$5,778	2.50%	\$5,923	2.50%	\$6,071	2.50%
Capital Outlay	\$3,000	\$120,000	3900.00%	\$0	-100.00%	\$0		\$75,000		\$75,000	0.00%
TOTAL EXPENDITURES	\$1,415,785	\$1,488,837	5.16%	\$1,396,141	-6.23%	\$1,437,847	2.99%	\$1,570,075	9.20%	\$1,644,430	4.74%
EXCESS / DEFICIT	\$61,604	\$80,770		\$115,744		\$121,744		\$60,779		\$66,058	
OTHER FIN. SOURCES/USES											
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	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0		\$0	
BEGINNING FUND BALANCE	\$1,900,876	\$1,962,480		\$2,043,250		\$2,158,994		\$2,280,738		\$2,341,517	
PROJECTED YEAR-END FUND BALANCE	\$1,962,480	\$2,043,250	4.12%	\$2,158,994	5.66%	\$2,280,738	5.64%	\$2,341,517	2.66%	\$2,407,575	2.82%
FUND BALANCE AS % OF EXPENDITURES	138.61%	137.24%		154.64%		158.62%		149.13%		146.41%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	16.63	16.47		18.56		19.03		17.90		17.57	

REVENUES BY SOURCE - FY 2009



EXPENDITURES BY OBJECT - FY 2009



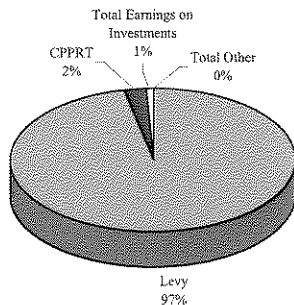


Oak Park and River Forest HS District 200

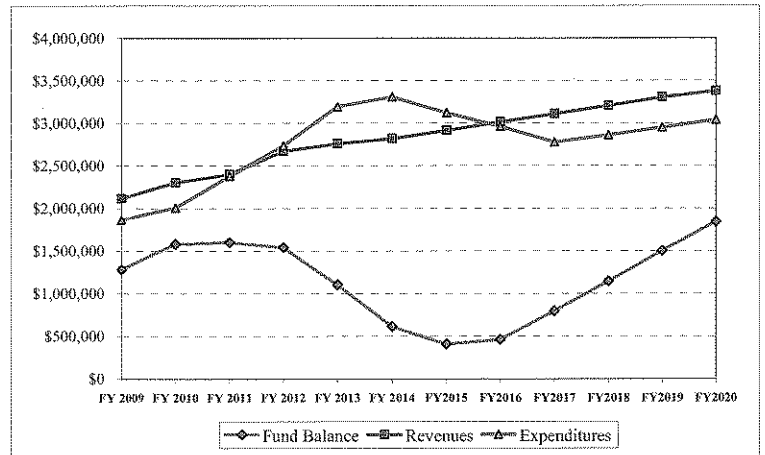
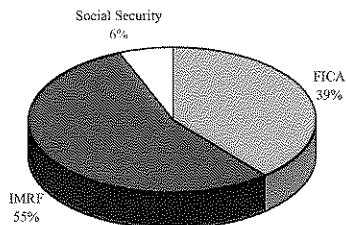
Municipal Retirement/Social Security Fund - Projection Summary

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2009	FY 2010	% Change	FY 2011	% Change	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change
REVENUE											
Property Taxes	\$2,048,628	\$2,209,285	7.84%	\$2,320,889	5.05%	\$2,585,943	11.42%	\$2,671,066	3.29%	\$2,737,977	2.51%
CPPRT	\$50,000	\$65,000	30.00%	\$65,000	0.00%	\$65,000	0.00%	\$65,000	0.00%	\$65,000	0.00%
Other Local	\$18,134	\$30,721	69.41%	\$16,020	-47.85%	\$23,509	46.74%	\$25,554	8.70%	\$19,835	-22.38%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$2,116,762	\$2,305,006	8.89%	\$2,401,909	4.20%	\$2,674,452	11.35%	\$2,761,620	3.26%	\$2,822,812	2.22%
EXPENDITURES											
FICA	\$724,777	\$739,133	1.98%	\$781,065	5.67%	\$798,089	2.18%	\$822,761	3.09%	\$850,530	3.38%
IMRF	\$1,026,378	\$1,142,079	11.27%	\$1,455,049	27.40%	\$1,784,114	22.62%	\$2,207,122	23.71%	\$2,281,614	3.38%
Social Security	\$113,738	\$125,640	10.46%	\$143,423	14.15%	\$154,956	8.04%	\$167,174	7.88%	\$180,219	7.80%
TOTAL EXPENDITURES	\$1,864,893	\$2,006,852	7.61%	\$2,379,536	18.57%	\$2,737,160	15.03%	\$3,197,057	16.80%	\$3,312,363	3.61%
EXCESS / DEFICIT	\$251,869	\$298,154		\$22,373		(\$62,708)		(\$435,438)		(\$489,551)	
OTHER FIN. SOURCES/USES											
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	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0		\$0	
BEGINNING FUND BALANCE	\$1,031,102	\$1,282,971		\$1,581,125		\$1,603,498		\$1,540,790		\$1,105,352	
PROJECTED YEAR-END FUND BALANCE	\$1,282,971	\$1,581,125	23.24%	\$1,603,498	1.41%	\$1,540,790	-3.91%	\$1,105,352	-28.26%	\$615,801	-44.29%
FUND BALANCE AS % OF EXPENDITURES	68.80%	78.79%		67.39%		56.29%		34.57%		18.59%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	8.26	9.45		8.09		6.75		4.15		2.23	

REVENUE BY SOURCE - FY 2009



EXPENDITURE BREAKDOWN - FY 2009





Oak Park and River Forest HS District 200

Working Cash Fund - Projection Summary

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2009	FY 2010	% Change	FY 2011	% Change	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change
REVENUE											
Property Taxes	\$961,484	\$1,089,966	13.36%	\$1,156,390	6.09%	\$1,219,326	5.44%	\$1,270,279	4.18%	\$1,308,211	2.99%
Other Local	\$93,019	\$117,249	26.05%	\$69,844	-40.43%	\$122,893	75.95%	\$188,253	53.18%	\$267,434	42.06%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$1,054,503	\$1,207,215	14.48%	\$1,226,234	1.58%	\$1,342,219	9.46%	\$1,458,532	8.67%	\$1,575,645	8.03%
OTHER FIN. SOURCES/USES											
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	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0		\$0	
BEGINNING FUND BALANCE	\$4,206,977	\$5,261,480		\$6,468,695		\$7,694,929		\$9,037,147		\$10,495,679	
PROJECTED YEAR-END FUND BALANCE	\$5,261,480	\$6,468,695	22.94%	\$7,694,929	18.96%	\$9,037,147	17.44%	\$10,495,679	16.14%	\$12,071,323	15.01%

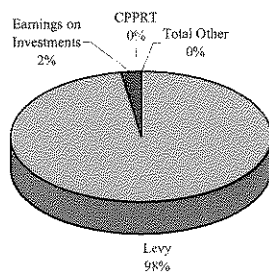


Oak Park and River Forest HS District 200

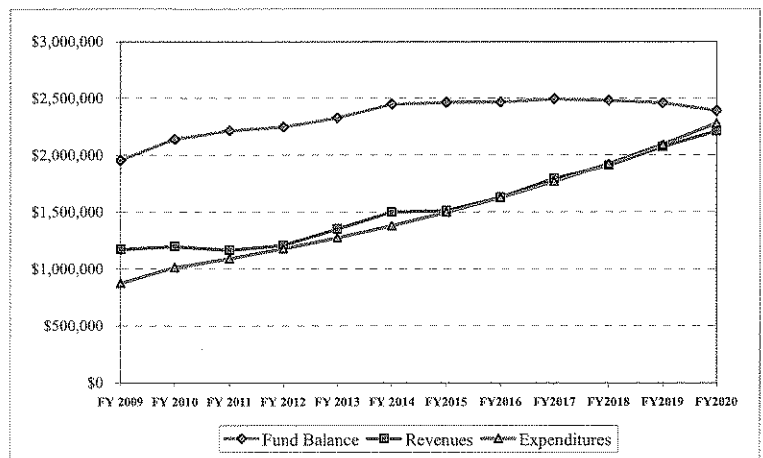
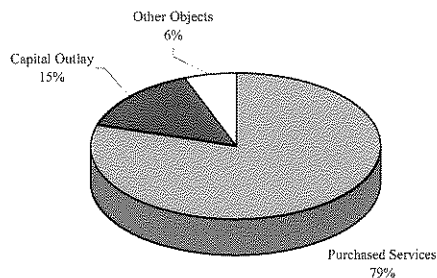
Tort Fund - Projection Analysis

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2009	FY 2010	% Change	FY 2011	% Change	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change
REVENUE											
Property Taxes	\$1,143,549	\$1,184,844	3.61%	\$1,145,748	-3.30%	\$1,177,049	2.73%	\$1,308,225	11.14%	\$1,445,338	10.48%
Other Local	\$28,630	\$15,000	-47.61%	\$21,752	45.01%	\$33,082	52.09%	\$44,412	34.25%	\$56,847	28.00%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$1,172,179	\$1,199,844	2.36%	\$1,167,501	-2.70%	\$1,210,131	3.65%	\$1,352,637	11.78%	\$1,502,185	11.06%
EXPENDITURES											
Purchased Services	\$696,593	\$749,345	7.57%	\$824,280	10.00%	\$906,707	10.00%	\$997,378	10.00%	\$1,097,116	10.00%
Supplies and Materials	\$0	\$2,000		\$2,020	1.00%	\$2,050	1.50%	\$2,091	2.00%	\$2,144	2.50%
Capital Outlay	\$126,775	\$162,300	28.02%	\$163,923	1.00%	\$166,382	1.50%	\$169,709	2.00%	\$173,952	2.50%
Other	\$50,000	\$100,000	100.00%	\$101,000	1.00%	\$102,515	1.50%	\$104,565	2.00%	\$107,179	2.50%
TOTAL EXPENDITURES	\$873,368	\$1,013,645	16.06%	\$1,091,223	7.65%	\$1,177,655	7.92%	\$1,273,744	8.16%	\$1,380,391	8.37%
EXCESS / DEFICIT	\$298,811	\$186,199		\$76,278		\$32,476		\$78,893		\$121,794	
OTHER FIN. SOURCES/USES											
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	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0		\$0	
BEGINNING FUND BALANCE	\$1,655,512	\$1,954,323		\$2,140,522		\$2,216,800		\$2,249,276		\$2,328,169	
PROJECTED YEAR-END FUND BALANCE	\$1,954,323	\$2,140,522	9.53%	\$2,216,800	3.56%	\$2,249,276	1.46%	\$2,328,169	3.51%	\$2,449,963	5.23%
FUND BALANCE AS % OF EXPENDITURES	223.77%	211.17%		203.15%		191.00%		182.78%		177.48%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	26.85	25.34		24.38		22.92		21.93		21.30	

REVENUE BY SOURCE - FY 2009



EXPENDITURES BY OBJECT - FY 2009



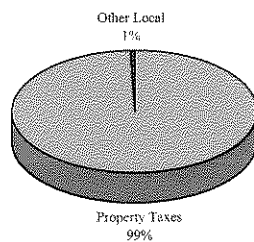


Oak Park and River Forest HS District 200

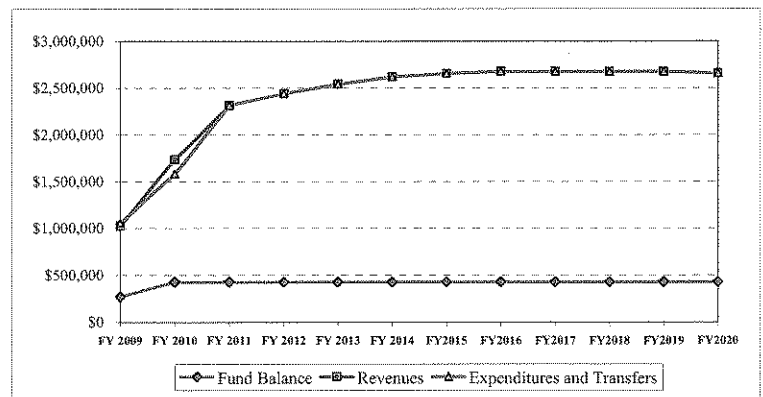
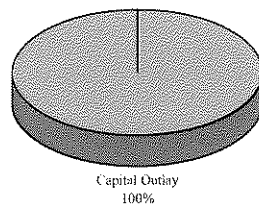
Life Safety Fund - Projection Analysis

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2009	FY 2010	% Change	FY 2011	% Change	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change
REVENUE											
Property Taxes	\$1,021,994	\$1,734,662	69.73%	\$2,312,779	33.33%	\$2,438,651	5.44%	\$2,540,558	4.18%	\$2,616,421	2.99%
Other Local	\$6,000	\$3,045	-49.25%	\$3,305	8.54%	\$3,443	4.18%	\$3,628	5.37%	\$4,215	16.18%
TOTAL REVENUE	\$1,027,994	\$1,737,707	69.04%	\$2,316,084	33.28%	\$2,442,094	5.44%	\$2,544,186	4.18%	\$2,620,636	3.00%
EXPENDITURES											
Capital Outlay	\$441,590	\$963,537	118.20%	\$1,701,822	76.62%	\$1,826,781	7.34%	\$1,927,981	5.54%	\$2,004,346	3.96%
TOTAL EXPENDITURES	\$441,590	\$963,537	118.20%	\$1,701,822	76.62%	\$1,826,781	7.34%	\$1,927,981	5.54%	\$2,004,346	3.96%
EXCESS / DEFICIT	\$586,404	\$774,170		\$614,263		\$615,314		\$616,205		\$616,290	
OTHER FIN. SOURCES/USES											
Transfer Among Funds (Net)	(\$616,525)	(\$618,263)		(\$614,263)		(\$615,314)		(\$616,205)		(\$616,290)	
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	
TOTAL OTHER FIN. SOURCES/USES	(\$616,525)	(\$618,263)		(\$614,263)		(\$615,314)		(\$616,205)		(\$616,290)	
BEGINNING FUND BALANCE	\$304,795	\$274,674		\$430,581		\$430,581		\$430,581		\$430,581	
PROJECTED YEAR-END FUND BALANCE	\$274,674	\$430,581	10.85%	\$430,581	7.55%	\$430,581	7.28%	\$430,581	3.49%	\$430,581	0.90%
FUND BALANCE AS % OF EXPENDITURES	62.20%	44.69%		25.30%		23.57%		22.33%		21.48%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	7.46	5.36		3.04		2.83		2.68		2.58	

REVENUE BY SOURCE - FY 2009



EXPENDITURES BY OBJECT - FY 2009



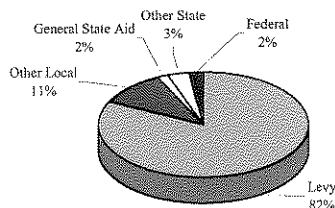


Oak Park and River Forest HS District 200

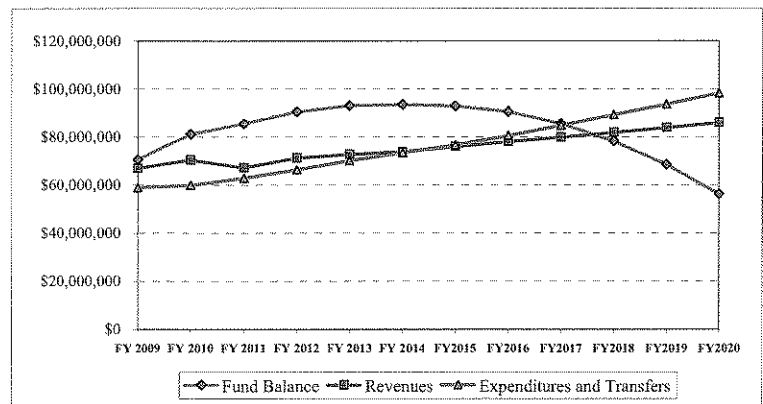
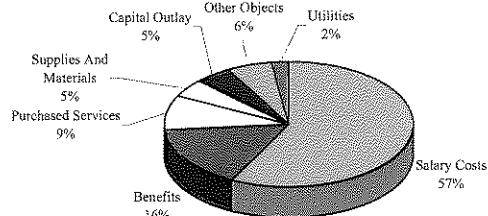
Aggregate View - Projection Analysis

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	FY 2009	FY 2010	% Change	FY 2011	% Change	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change
REVENUE											
Property Taxes	\$55,156,527	\$57,051,379	3.44%	\$56,445,652	-1.06%	\$59,947,230	6.20%	\$60,939,584	1.66%	\$61,701,211	1.25%
CPPRT	\$1,000,000	\$886,250	-11.38%	\$886,250	0.00%	\$912,838	3.00%	\$940,223	3.00%	\$968,429	3.00%
Other Local	\$6,091,207	\$6,843,505	12.35%	\$5,277,303	-22.89%	\$5,759,725	9.14%	\$6,242,882	8.39%	\$6,532,779	4.64%
General State Aid	\$1,216,480	\$987,970	-18.78%	\$1,278,116	29.37%	\$1,283,989	0.46%	\$1,278,116	-0.46%	\$1,278,116	0.00%
Other State	\$2,063,345	\$2,086,520	1.12%	\$2,077,467	-0.43%	\$2,089,858	0.60%	\$2,103,264	0.64%	\$2,125,835	1.07%
Federal	\$1,533,005	\$2,716,427	77.20%	\$1,350,523	-50.28%	\$1,350,523	0.00%	\$1,350,523	0.00%	\$1,350,523	0.00%
TOTAL REVENUE	\$67,060,564	\$70,572,051	5.24%	\$67,315,311	-4.61%	\$71,344,162	5.99%	\$72,854,592	2.12%	\$73,956,893	1.51%
EXPENDITURES											
Salaries	\$33,680,138	\$35,030,558	4.01%	\$35,854,031	2.35%	\$37,631,514	4.96%	\$39,357,404	4.59%	\$41,177,155	4.62%
Health/Dental Insurance	\$5,229,140	\$5,083,650	-2.78%	\$5,635,333	10.85%	\$5,995,452	6.39%	\$6,477,620	8.04%	\$6,934,399	7.05%
Other Employee Benefits	\$2,190,480	\$1,246,881	-43.08%	\$1,267,279	1.64%	\$1,158,928	-8.55%	\$1,274,875	10.00%	\$1,331,728	4.46%
IMRF/FICA/Soc.Sec.	\$1,864,893	\$2,006,852	7.61%	\$2,379,536	18.57%	\$2,737,160	15.03%	\$3,197,057	16.80%	\$3,312,363	3.61%
Utilities	\$1,331,936	\$1,320,848	-0.83%	\$1,347,265	2.00%	\$1,387,683	3.00%	\$1,443,190	4.00%	\$1,515,350	5.00%
Purchased Services	\$5,298,569	\$5,238,182	-1.14%	\$5,149,214	-1.70%	\$5,320,335	3.32%	\$5,529,375	3.93%	\$5,779,517	4.52%
Supplies and Materials	\$2,799,526	\$2,863,832	2.30%	\$2,901,274	1.31%	\$2,953,511	1.80%	\$3,020,406	2.26%	\$3,102,737	2.73%
Capital Outlay	\$2,676,685	\$3,162,725	18.16%	\$4,350,267	37.55%	\$5,059,841	16.31%	\$5,622,222	11.11%	\$5,900,022	4.94%
Other	\$3,395,621	\$3,414,159	0.55%	\$3,481,406	1.97%	\$3,584,279	2.95%	\$3,725,526	3.94%	\$3,909,095	4.93%
TOTAL EXPENDITURES	\$58,466,988	\$59,370,687	1.55%	\$62,368,606	5.05%	\$65,831,703	5.55%	\$69,650,675	5.80%	\$72,965,365	4.76%
EXCESS / DEFICIT	\$8,593,576	\$11,201,364		\$4,946,705		\$5,512,459		\$3,203,916		\$991,529	
OTHER FIN. SOURCES/USES											
Transfer Among Funds (Net)	(\$568,045)	(\$569,783)		(\$564,263)		(\$565,314)		(\$566,205)		(\$566,290)	
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	
TOTAL OTHER FIN. SOURCES/USES	(\$568,045)	(\$569,783)		(\$564,263)		(\$565,314)		(\$566,205)		(\$566,290)	
BEGINNING FUND BALANCE	\$62,537,159	\$70,562,690		\$81,194,271		\$85,576,714		\$90,523,859		\$93,161,570	
PROJECTED YEAR-END FUND BALANCE	\$70,562,690	\$81,194,271	15.07%	\$85,576,714	5.40%	\$90,523,859	5.78%	\$93,161,570	2.91%	\$93,586,808	0.46%
FUND BALANCE AS % OF EXPENDITURES	120.69%	136.76%		137.21%		137.51%		133.76%		128.26%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	14.48	16.41		16.47		16.50		16.05		15.39	

REVENUE BY SOURCE - FY 2009



EXPENDITURES BY OBJECT - FY 2009





Oak Park and River Forest HS District 200

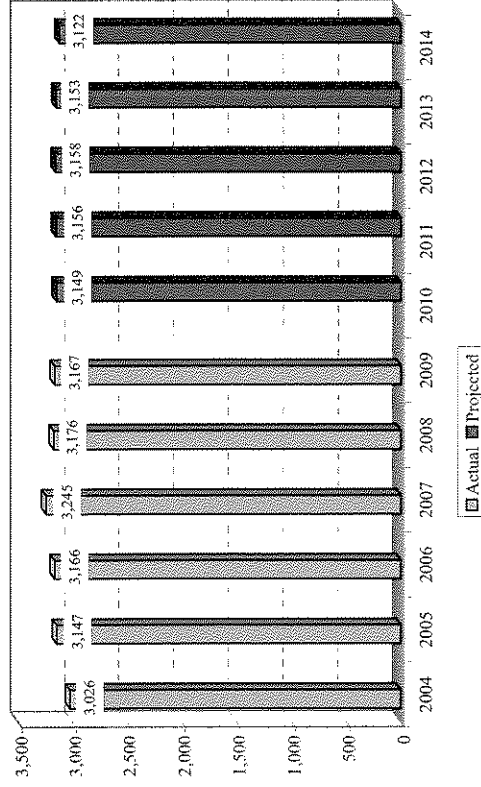
Enrollment Analysis

	ACTUAL ENROLLMENT						PROJECTED ENROLLMENT					
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	
9-12:	3023	3087	3076	3139	3098	3079	3093	3100	3102	3097	3066	
SPED Out-of-District	3	60	90	106	78	88	56	56	56	56	56	

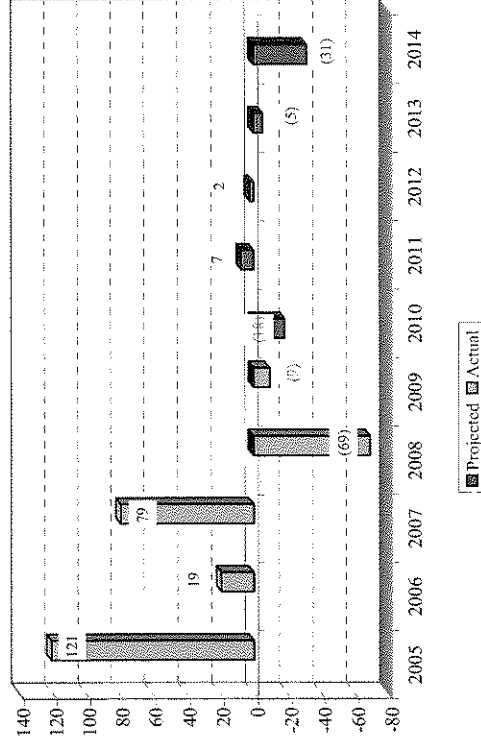
TOTAL ENROLLMENT:	3026	3147	3166	3245	3176	3167	3149	3156	3158	3153	3122
ANNUAL CHANGE:		121	19	79	(69)	(9)	(18)	7	2	(5)	(31)

ADA:	3,045.3	3,028.0	3,034.7	3,036.6	3,031.8	3,002.0
------	---------	---------	---------	---------	---------	---------

Enrollment History and Projections



Enrollment Change



Note: Historical data from Fall Housing Reports. Enrollment projections from Kasarda demographic study, Series B.

Certified Staff Assumptions

Average Class Size:	15.45	15.61	15.61	15.61	15.59	15.43
---------------------	-------	-------	-------	-------	-------	-------

Total FTE:	2.0	-0.7	0.1	0.0	0.0
------------	-----	------	-----	-----	-----

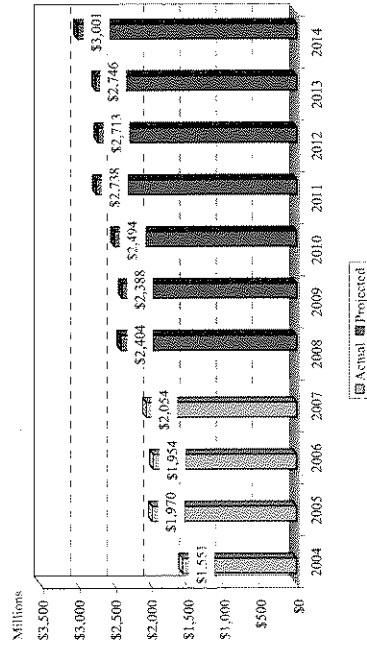
Year	Number of Publications
2010	1.8
2011	0.7
2012	0.2
2013	0.1
2014	0.0



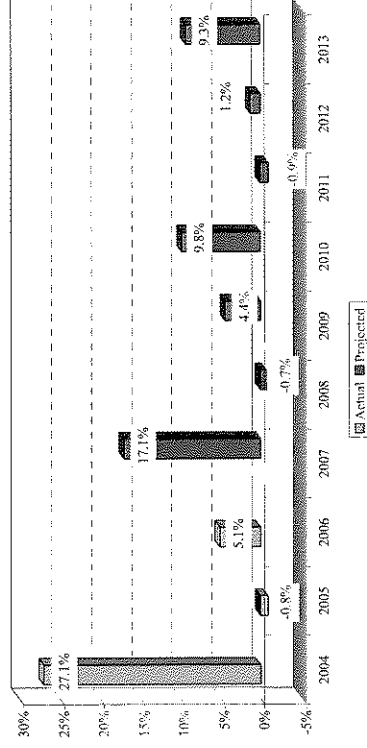
Oak Park and River Forest HS District 200 Equalized Assessed Valuation Analysis

Levy Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
CONSUMER PRICE INDEX	1.90%	3.30%	3.40%	2.50%	4.10%	0.10%	1.00%	1.30%	2.00%	2.50%	2.50%
EQUALIZED ASSESSED VALUATION % CHANGE	\$1,550,787,998	\$1,970,585,129	\$1,959,712,946	\$2,053,605,186	\$2,404,218,668	\$2,388,007,214	\$2,494,111,475	\$2,738,380,198	\$2,715,505,306	\$2,745,720,511	\$3,001,178,867
NEW GROWTH % OF TOTAL EAV	\$4,511,940	\$19,021,217	\$10,122,310	\$13,262,870	\$1,500,000	\$7,831,327	\$82,224,189	\$19,807,600	\$1,500,000	\$6,090,152	\$8,343,510
EXISTING PROPERTIES % OF TOTAL EAV-YEAR	\$1,551	\$400,575,905	\$576,793,484	\$86,629,370	\$349,112,882	\$24,042,181	\$23,880,072	\$224,470,033	(\$27,381,892)	\$27,125,053	\$247,114,846
	0.29%	25.83%	-1.36%	4.43%	17.00%	-1.00%	1.00%	9.00%	-1.00%	1.00%	9.00%

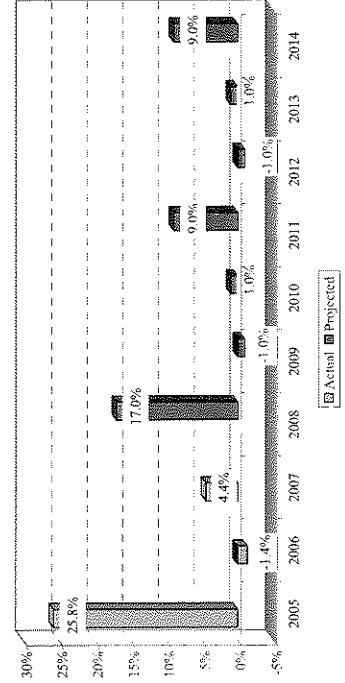
Total EAV Analysis (In Millions)



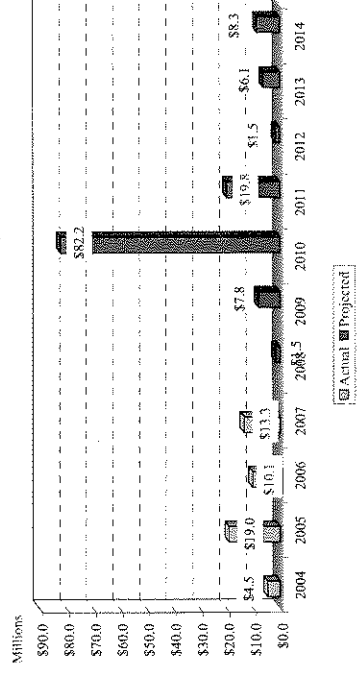
Total EAV % Change



Existing EAV % Change



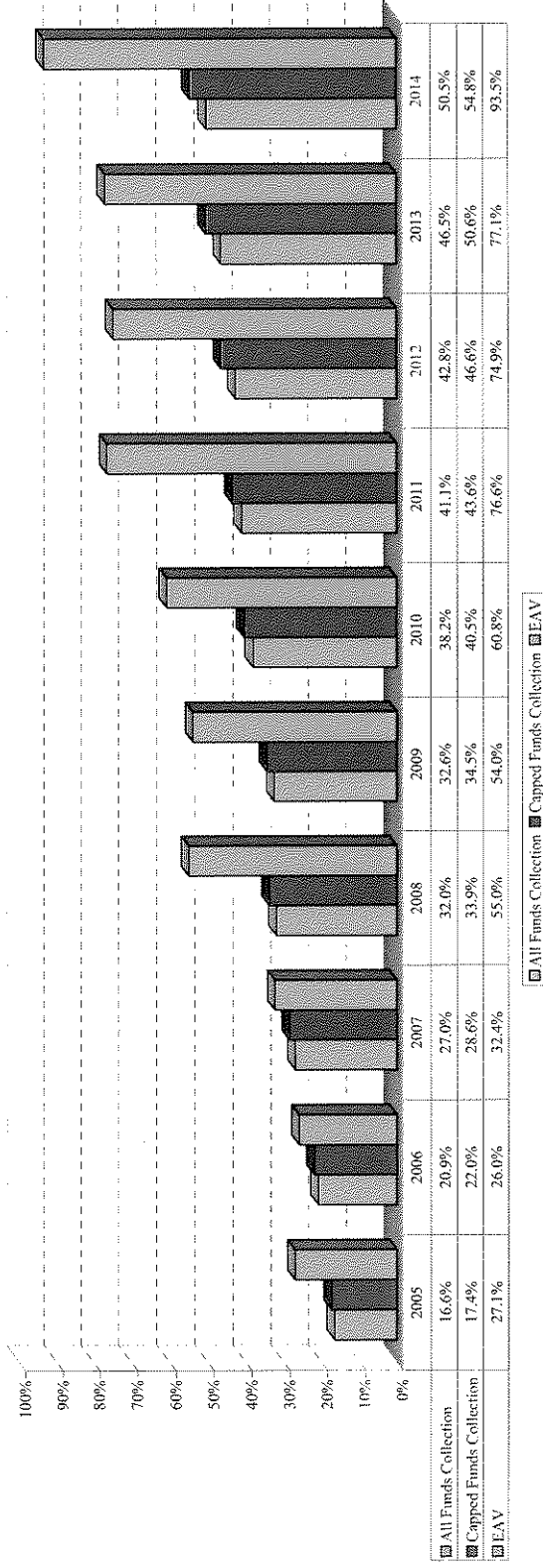
New Growth (In Millions)



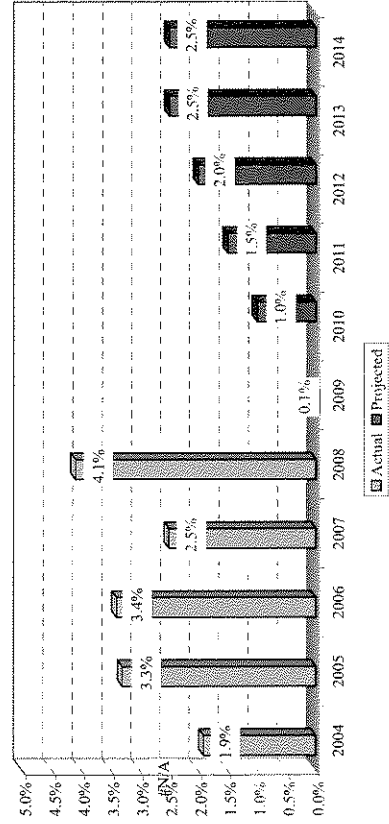


Oak Park and River Forest HS District 200 Levy Analysis and Consumer Price Index Assumptions

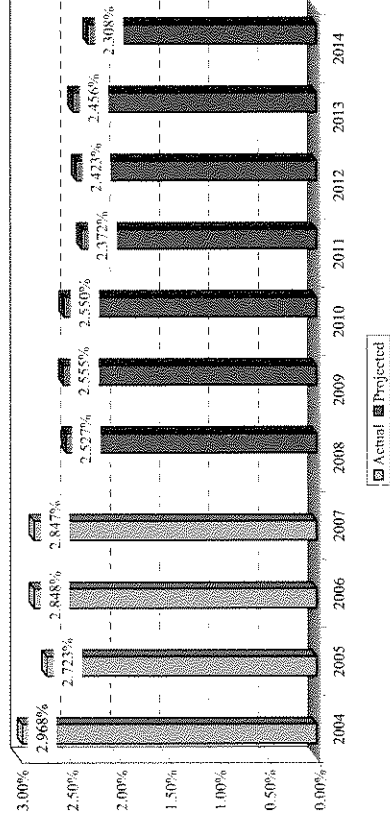
Levy Analysis - Cumulative % Change from the base Levy Year 2004



Consumer Price Index (CPI) - Levy Years

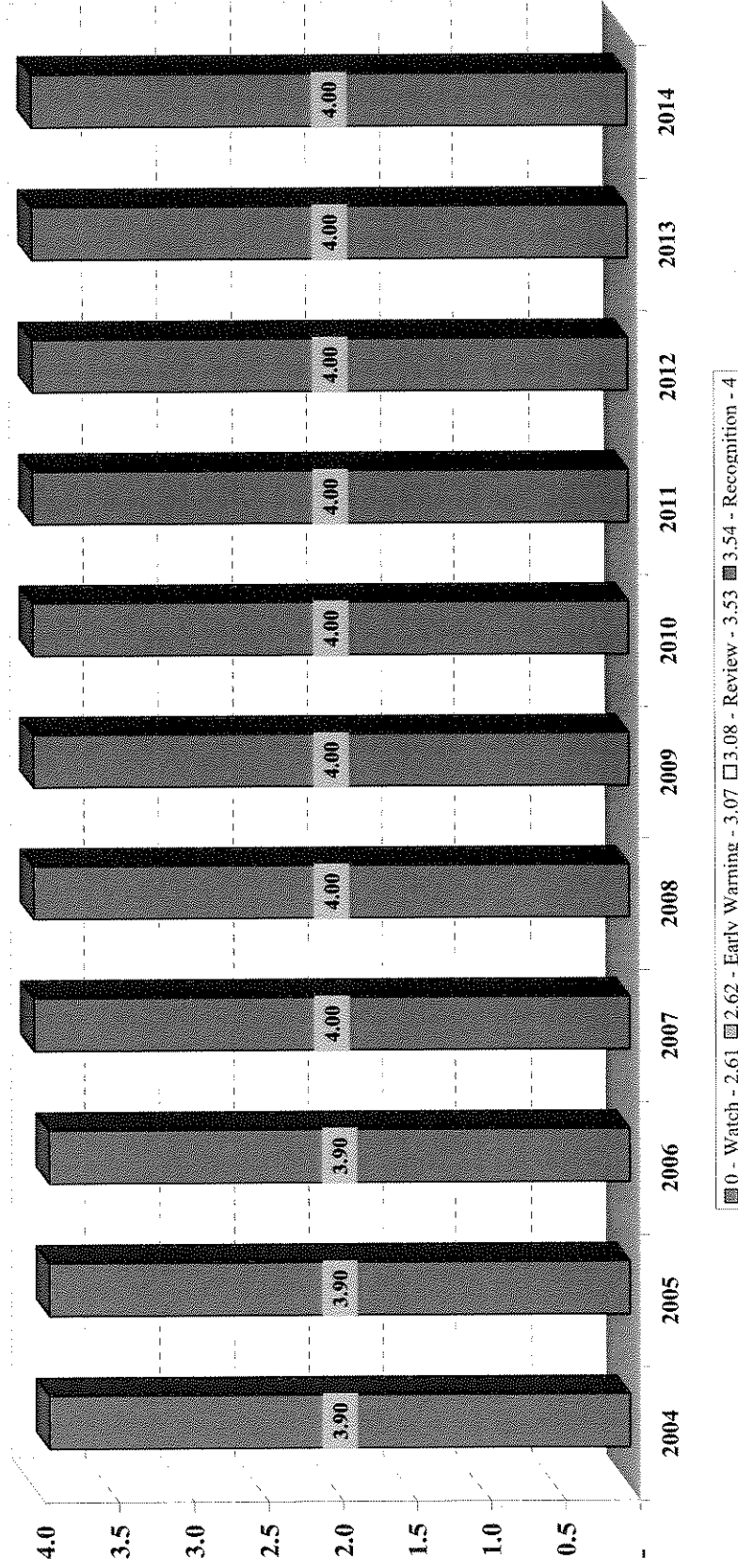


Total Tax Rate (incl. Bonds)





Oak Park and River Forest HS District 200 Financial Profile Score Analysis



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

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

TO: Finance Committee Members

FROM: Jason Edgecombe

DATE: August 18, 2009

RE: Residency Confirmation Officer Independent Worker Contract

BACKGROUND

At the conclusion of the 2008 – 2009 school year the Administration determined that it would be in the best interest of the District to have residency confirmation services performed by Ron Dibbern and Frank Kennedy. Frank Kennedy has agreed to remain a District employee, but Ron Dibbern has requested that payment for his services be done through his company R.W.D. and Associates, Inc. R.W.D. and Associates, Inc. was established approximately twelve (12) years ago for the benefit of Mr. Dibbern's non-district clients.

SUMMARY OF FINDINGS

Mr. Dibbern and Mr. Kennedy have agreed that their share of services for this 1.0 FTE position would be 65%/35% respectively. Hence, an independent worker contract was developed and is attached, which would pay R.W.D. and Associates, Inc. \$47,502 on an annual basis for residency confirmation services, plus \$1,200 annually for automobile expenses. Mr. Dibbern's background as an agent for the Federal Bureau of Investigations makes him an ideal candidate to fulfill this responsibility. A copy of the liability coverage for R.W.D. and Associates, Inc. is attached for review as well.

The approval of an independent worker contract with R.W.D. and Associates, Inc. does provide savings to the District relative to payroll employer related costs, specifically as it relates to IMRF, Social Security and Unemployment benefit expenses.

RECOMMENDATIONS

It is recommended that the Finance Committee recommends the approval of Residency Confirmation services through R.W.D. and Associates, Inc. to the full Board of Education at the next regularly monthly meeting.

**OAK PARK AND RIVER FOREST
HIGH SCHOOL DISTRICT No. 200**

Professional Services Contract

This Agreement is made by and between Oak Park and River Forest High School District 200, an Illinois unit of local government ("School District") and the professional Service provider ("Provider") named below, on the date hereinafter set forth.

In consideration of the recitals and the mutual covenants set forth in the Agreement, the parties agree as follows:

SECTION 1. RECITALS

- A. Provider Retained: The School District desires to obtain the Services of the Provider identified below to provide the Services and perform the work described below for the fee hereinafter set forth:

Service Provider: R.W.D. and Associates, Inc.

District Contact Person: Janel Bishop

Address: 847 William Street River Forest, IL 60305

Telephone: 708 - 217 - 4000

Email: ronalddibbern@sbcglobal.net

Fax: _____

Brief Description of Services:

The Provider is responsible for providing the School District with residency confirmation services for identified students/families as determined by the Registrar's Office in keeping with the laws of the School Code of Illinois. The Provider is also responsible for outcome reports on each student/family investigated.

Time Period of Work: July 1, 2009 - June 30, 2010

Service Fee: \$47,502 annually for Residency Confirmation Services

Contract Administrator: Janel Bishop, Assistant Principal for Student Health and Safety

- B. Representations by Provider: The Provider represents that the firm is qualified to perform the Services called for in this Agreement, and has the required education, training, skills, equipment, licenses and certifications necessary to perform the work.
- C. School District Authority: The School District represents that it has the authority to enter into this Agreement, that funds have been appropriated to pay for the work to be performed and that the person executing this Agreement is authorized by the Board of Education to represent its interests.

SECTION 2: SCOPE OF SERVICES

- A. Retention of the Service Provider: The School District retains the Provider to perform, and the Provider agrees to perform, the work described in Appendix A hereto ("Services"), subject to the terms and conditions of this Agreement.
- B. Commencement: The Provider shall commence the work upon receipt of written notice from the School District that this Agreement has been fully executed by the parties, and shall diligently and continuously provide the Services called for until completion of the work, or until termination of this Agreement by the School District, and in no event later than June 30, 2010.
- C. Direction: The Provider shall receive and follow instructions regarding the work from the Assistant Principal for Student Health and Safety (Contract Administrator"); provided, however, that no employment relationship shall be created by such instructions, and the Provider shall in all respects function as an independent contractor.

SECTION 3. COMPENSATION

- A. Amount to be Paid: The total amount billed by Provider for the Services called for in this Agreement shall not exceed the amount set forth in Section 1A of this Agreement, or as may be set forth in any Schedule of Fees which may be attached hereto and incorporated herein as Appendix B, or any written amendment hereof.
- B. Invoices and Payment: The Provider shall submit invoices in an approved format to the School District for fees earned and approved compensable costs, if any, incurred in performing this Agreement. The School District shall pay the amount billed within 45 days following approval of each invoice for payment.
- C. Records: The Provider shall maintain records showing actual time devoted to the performance of the work called for in this Agreement, and shall permit the authorized representative of the School District to inspect and audit all data and records of the Provider for work done under this Agreement. The records shall be made available to the School District at reasonable times during the Agreement period and for three years following termination of the Agreement.
- E. Taxes, Benefits and Royalties: The Provider shall be responsible for any and all federal, state and local taxes, of any kind, applicable to the services provided, and any taxes, contributions, premiums for unemployment insurance and FICA arising from the services provided. Furthermore, the Provider shall be responsible for fees related to the use of any patented, copyrighted or trademarked material, equipment, tool, supplies, devices, processes or inventions used in the provision of services to the School District. All claim or right to claim additional compensation by reason of the payment of any such tax, contribution, premium, cost, royalty or fees is hereby waived and released by Provider.

SECTION 4. PERSONNEL: SUBCONTRACTORS

- A. Personnel: This Agreement is for the services of the Provider named in Section IA (R.W.D. and Associates Inc.). The School District intends and expects that the Services called for by this Agreement shall be provided by R.W.D. and Associates Inc. and that no substitution of other firms will occur without the expressed written agreement of the School District.
- B. Availability: Provider warrants that the firm is available and qualified to perform the services called for during the term of this Agreement.
- C. Subcontractors: Employees of the Provider shall perform the services required. No subcontractors shall be called upon to perform any part of the work without express written approval of the School District. All Services performed under any subcontract shall be subject to all of the provisions of this Agreement in the same manner as if performed by the Provider. The term "Provider" shall include any authorized subcontractor and every subcontract shall be deemed to include a provision binding the subcontractor to all provisions of this Agreement.
- D. Removal of Personnel or Subcontractors: If in the assessment of the School District, the Provider or subcontractor(s) fails to perform the services in a manner satisfactory to the School District based on the performance requirements identified in Appendix A, the School District Contract Administrator will provide written notification to the Provider regarding the unsatisfactory performance. Upon such notification, the Provider will assess the allegation(s) and discuss it with the Contract Administrator in an effort to achieve resolution of the unsatisfactory performance. If the allegation is founded and a satisfactory resolution to the complaint is unable to be agreed upon by both parties, the School District may give notice of an immediate end to the relationship with the Provider. If any of the Provider's personnel or subcontractors fails to perform the Services in a manner satisfactory to the School District, the Provider shall, upon notice, immediately remove and replace such personnel or subcontractor. If Provider fails to so remove or replace, the School District may bar any such person from access to any School District property or facility and cause replacement with a person or subcontractor of its own choosing, at Provider's expense. The Provider shall have no claim for damages, for compensation in excess of the amount contained in this Agreement, or for any delay of the work as a result of any such removal or replacement.
- E. Background Check and Medical Examination: By the execution of this Agreement, the Provider warrants that the Provider and any of the Provider's personnel or subcontractors who will or may enter upon School District grounds or facilities, or come into contact with students or School District employees, shall have undergone a criminal background investigation and shall have been determined not to have committed any offense described in 105 ILCS 5/10-21.9(c). Further, Provider warrants that any such personnel or subcontractors shall have submitted to a physical examination and have been determined to be free of any communicable disease, including hepatitis and tuberculosis.

SECTION 5. CONFIDENTIAL INFORMATION

- A. Confidential Information: The term "Confidential Information" shall mean information in the possession or under the control of the School District relating to the technical, business or corporate affairs of the School District; student records; School District property; and user information, including without limitation, any information pertaining to usage of the School District's computer system, including without limitation, any information obtained from server logs or other records of electronic or machine readable form during the terms and conditions of this Agreement. School District Confidential Information shall not include information that can be demonstrated: (i) to have been rightfully in the possession of the Provider from a source other than the School District prior to the time of disclosure of that information to the Provider under this Agreement ("Time of Disclosure"); (ii) to have been in the public domain prior to the Time of Disclosure; (iii) to have become part of the public domain after the Time of Disclosure by a publication or by any other means except an unauthorized act or omission or breach of this Agreement on the part of the Provider or the School District; or (iv) to have been supplied to the Provider after the Time of Disclosure without restriction by a third party who is under no obligation to the School District to maintain such information in confidence.
- B. No Disclosure of Confidential Information by the Provider: The Provider acknowledges that the firm may, in performing the services for the School District under this Agreement, have access to or be directly or indirectly exposed to confidential information. The Provider shall hold confidential all confidential information and shall not disclose or use such confidential Information without express prior written consent of the School District. The Provider shall use reasonable measures at least as strict as those the Provider uses to protect its own confidential information. Such measures shall include, without limitation, requiring employees and independent contractors of the Provider to execute a nondisclosure agreement before obtaining access to confidential information belonging to the School District..
- C. Proprietary Information of Provider: The School District agrees that it will not disclose any proprietary information of the Provider which it may acquire during the term of this Agreement, to any person or entity other than as may be necessary to the performance or administration of the Agreement or as required by law, provided that such information has been expressly identified by the Provider as proprietary information.

SECTION 6. WARRANTY, INDEMNIFICATION AND INSURANCE

- A. Warranty of Services: The Provider warrants that the Services shall be performed in accordance with the current industry standards of professional practice, care, and diligence exercised by recognized firms and individuals in the performance of services of a similar nature in existence at the time of performance. The Warranty expressed shall be in addition to any other warranties expressed in this Agreement, or expressed or implied by law, which are hereby reserved unto the School District.
- B. Indemnification: The Provider shall indemnify, save harmless, and defend the School District, and its officials, employees, agents, and attorneys against any and all lawsuits, claims, demands, damages, liabilities, losses, and expenses, including attorneys' fees and administrative expenses, (collectively, "Claims") that may arise, or be alleged to have arisen, out of or in connection with the Provider's

performance of, or failure to perform, the services or any part thereof, or any failure to meet the representations and warranties set forth in this Agreement.

- C. Insurance: Provider shall, during the term of this Agreement, maintain in effect insurance policies for general comprehensive liability, automobile liability, and professional liability, Contemporaneous with the Provider's execution of this Agreement, the Provider shall provide certificates and policies of insurance, all with coverages and limits acceptable to the School District, and evidencing minimum insurance coverages and limits of not less than \$1 million/\$3 million for GCL and professional liability and \$100,000/\$300,000 for automobile liability, or as set forth in Appendix C to this Agreement. GCL, auto and professional policies shall provide coverage for "occurrences" during the term of the policy and not for "claims made." All such policies shall name the School District, its officers, trustees, employees, and volunteers as additional insureds. For good cause shown, the School District may extend the time for submission of the required policies of insurance upon such terms, and with such assurances of complete and prompt performance, as the School District may impose in the exercise of its sole discretion. Such certificates and policies shall be with a company acceptable to the School District and from companies with a general rating of A, and a financial size category of Class V or better as listed in Best's Insurance Guide. Such insurance policies shall provide that no material change in or cancellation of any insurance shall become effective until the expiration of 30 days after written notice thereof shall have been given by the insurance company to the School District. The Provider shall, at all times during the term of this Agreement, maintain and keep in force, at the Provider's expense, the insurance coverages provided above.
- D. No Personal Liability: No elected or appointed official or employee of the School District shall be personally liable, in law or in contract, to the Provider as the result of the execution, of this Agreement.

SECTION 7. GENERAL PROVISIONS

- A. Relationship of the Parties: The Provider shall act as an independent contractor in providing and performing the required services. Nothing in or done pursuant to this Agreement shall be construed (i) to create the relationship of principal and agent, employer and employee, partners, or joint venturers between the School District and Provider; or (ii) to create any relationship between the School District and any subcontractor of the Provider.
- B. Conflict of Interest: The Provider represents and certifies that, (i) to the best of the Provider's knowledge, no School District employee or agent has an interest in the business of the Provider or this Agreement; (ii) as of the date of this Agreement neither the Provider nor any person employed or associated with the Provider has any interest that would conflict in any manner or degree with the performance of the obligations under this Agreement; and (iii) neither the Provider nor any person employed by or associated with the Provider shall at any time during the term of this Agreement obtain or acquire any interest that would conflict in any manner or degree with the performance of the obligations under this Agreement.
- C. No Collusion: The Provider represents and certifies that the Provider is not barred from contracting with a unit of state or local government as a result of (i) a delinquency in the payment of any tax administered by the Illinois Department of Revenue unless the Provider is contesting, in accordance with the procedures established by the appropriate revenue act, its liability for the tax or the amount of the tax, as set forth in Section 11-42.1-1 et seq., 65 ILCS 5/1142.1-1 et seq.; or (ii) a violation of either Section 33E-3 or Section 33E-4 of Article 33E of the Criminal Code, 720 ILCS 5/33E-1 et seq. The Provider represents that the only persons, firms, or corporations interested in this Agreement as principals are those disclosed to the School District prior to the

execution of this Agreement, and that this Agreement is made without collusion with any other person, firm, or corporation. If at any time it shall be found that the Provider has, in procuring this Agreement, colluded with any other person, firm, or corporation, then the Provider shall be liable to the School District for all loss or damage that the School District may suffer, and this Agreement shall, at the School District's option, be null and void.

- D. Sexual Harassment Policy: The Provider certifies that the firm will be in complete compliance with the School Code of Illinois Sexual Harassment rules and regulations as described in Section 775 ILCS 5/2-105(A)(4) of the School Code.
- E. Termination: Notwithstanding any other provision hereof, the School District or the Provider may terminate this Agreement at any time with 30 days written notice. In the event that this Agreement is so terminated, the Provider shall be paid for services actually performed and approved reimbursable expenses actually incurred, if any, prior to termination, on the basis of the rates set forth in this Agreement. Any unearned portion of any payment shall be returned to the School District within 30 days.
- F. Term: The term of this Agreement, unless terminated pursuant to the terms of this Agreement, shall be the beginning and ending of the School District's fiscal year or as otherwise agreed upon. At the conclusion of this Agreement services of the Provider must be completed or completed at some other date as may be mutually agreed upon. A determination of completion shall not constitute a waiver of any rights or claims, which the School District may have or thereafter acquire with respect to any breach thereof by the Provider.
- G. Default: If it should appear at any time that the Provider has failed or refused to execute, or has delayed in the execution of the services of this Agreement at a rate that assures completion of the services in a timely manner, or has otherwise failed or refused to satisfy the service expectations of this Agreement and fails to take corrective action (Event of Default) within ten business days after the Provider has received written notice of such Event of Default from the School District, then the School District shall have the right, without prejudice to any other remedies provided by law or equity, to pursue any one or more of the following remedies:
1. Cures by Provider. The School District may require the Provider, within a reasonable time period to complete or correct all or any part of the services that are the subject of the Event of Default and to take any or all other action necessary to bring the Provider and the Services into compliance with this Agreement.
 2. Termination of Agreement by School District. The School District may terminate this Agreement without liability for further payment of amounts due or to become due under this Agreement with the submission of a 30-day written notice of termination to the Provider.
 3. Withholding of Payment by School District. The School District may withhold from any payment, whether or not previously approved, or may recover from the Provider, any and all costs, including attorneys' fees and administrative expenses, incurred by the School District as the result of any Event of Default by the Provider or as a result of actions taken by the School District in response to any Event of Default by the Provider.
- I. No Additional Obligation: The Parties acknowledge and agree that the School District is under no obligation under this Agreement or otherwise to negotiate or enter into any other or

additional contracts or agreements with the Provider or with any vendor solicited or recommended by the Provider.

- J. Agreements with Vendors: Notwithstanding any provision of this Agreement, any negotiations or agreements with, or representations by the Provider to vendors shall be subject to the approval of the School Board. The School District shall not be liable to any vendor or other third party for any agreements made by the Provider purportedly on behalf of the School District, without the knowledge and approval of the School District.
- K. Mutual Cooperation: The School District agrees to cooperate with the Provider in the performance of the services required under this Agreement, including meeting with the Provider and providing the Provider with such confidential and non-confidential information that the School District may have that may be relevant and helpful to the Provider in the performance of the services. The Provider agrees to cooperate with the School District in the performance of and the completion of the services.
- L. News Releases: The Provider shall not issue any news releases or other public statements regarding services performed under this Agreement without prior approval from the School District.
- M. Ownership: Designs, drawings, plans, specifications, photos, reports, information, observations, calculations, and any other documents, data, or information, in any form, prepared, collected, or received by the Provider in connection with any or all of the services to be performed under this Agreement ("Documents") shall be and remain the exclusive property of the School District. At the School District's request, or upon termination of this Agreement, the Provider shall cause the Documents to be promptly delivered to the School District.

SECTION 8. GENERAL PROVISIONS

- A. Amendment. No amendment or modification to this Agreement shall be effective unless and until the amendment or modification is in writing, properly approved in accordance with applicable procedures, and executed.
- B. Assignment. This Agreement may not be assigned by the School District or by the Provider without the prior written consent of the other party.
- C. Binding Effect. The terms of this Agreement shall bind and inure to the benefit of the Parties hereto and their agents, successors, and assigns.
- D. Notice. Any notice or communication required or permitted to be given under this Agreement shall be in writing and shall be delivered (i) personally, (ii) by a reputable overnight courier, (iii) by certified mail, return receipt requested, and deposited in the U.S. Mail, postage prepaid, (iv) by facsimile, or (v) by electronic internet mail ("e-mail"). Facsimile notices shall be deemed valid only to the extent that they are (a) actually received by the individual to whom addressed and (b) followed by delivery of actual notice in the manner described in either (i), (ii), or (iii) above within three business days thereafter at the appropriate address set forth below. E-mail notices shall be deemed valid and received by the addressee thereof when delivered by e-mail and (a) opened by the recipient on a business day at the address set forth below, and (b) followed by delivery of actual notice in the manner described in either (i), (ii) or (iii) above within three business days thereafter at the appropriate address set forth below. Unless otherwise expressly provided in this Agreement, notices shall be deemed received upon the earlier of (a) actual receipt, (b) one business day after deposit with an overnight courier as evidenced by a receipt of deposit, or (c) three business days following deposit in the U.S. mail, as evidenced by a return receipt. By notice complying with the requirements of this Section, each Party shall have the right to change the address or the addressee, or both, for all future notices and communications to such party, but no notice of a change of addressee or address shall be effective until actually received.

Notices and communications to the School District shall be addressed to, and delivered at, the following address to:

Janel Bishop, Assistant Principal for Student Health and Safety
Contract Administrator
Oak Park and River Forest
High School District
201 N. Scoville
Oak Park, IL 60302 2296
Phone: 708 - 434 - 3208
Fax: 708-434-3921
E-mail: jbishop@oprffhs.org

Notices and communications to the Provider shall be addressed to, and delivered at, the following address:

R.W.D. and Associates, Inc.
847 William Street
River Forest, IL 60305
Phone 708 - 217 - 4000

- E. Third Party Beneficiary: No claim as a third party beneficiary under this Agreement by any person, firm, or corporation other than the Provider shall be made or be valid against the School District.
- F. Provisions Severable: If any term, covenant, condition, or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired or invalidated.
- G. Time: Time is of the essence in the performance of this Agreement.
- H. Governing Law: This Agreement shall be interpreted according to the internal laws, but not in conflict of laws, rules or regulations of the State of Illinois.
- I. Entire Agreement: This Agreement constitutes the entire agreement between the parties and supercedes any and all previous or contemporaneous oral or written agreements and negotiations between the School District and the Provider with respect to the Services.
- J. Waiver: No waiver of any provision of this Agreement shall be deemed to or constitute a waiver of any other provision of this Agreement (whether or not similar) nor shall any such waiver be deemed to or constitute a continuing waiver unless otherwise expressly provided in this Agreement.
- K. Appendixes: Appendixes A, B and C, if attached hereto, are incorporated in and made a part of this Agreement. In the event of a conflict between the Appendix and the text of this Agreement, the text of the Agreement shall control.
- L. Rights Cumulative: Unless expressly provided to the contrary in this Agreement, each and every one of the rights, remedies and benefits provided by this Agreement shall be cumulative and shall not be exclusive of any other such rights, remedies and benefits allowed by law.
- M. Counterparts. This Agreement may be executed in several counterparts, each of which, when executed, shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

EXECUTED this 24th day of July 2009.

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200

By _____
Cheryl Witham, Chief Financial Officer

By Janel Bishop
Janel Bishop, Assistant Principal for Student
Health and Safety/Contract Administrator

By Ronald W. Dibern
Ronald W. Dibern, for R.W.D. and
Associates, Inc/Service Provider

Date _____

Date 8/11/09

Date 8/11/09

APPENDIX A
Description of Work

The Provider is responsible for providing the School District with residency confirmation services for identified students/families as determined by the Registrar's Office in keeping with the laws of the School Code of Illinois. The Provider is also responsible for outcome reports on each student/family investigated. Such services will be provided during the school term, which is the period July 1, 2009 – June 30, 2010.

1. QUALIFICATIONS. The Provider shall be a professional with prior experience in residency confirmation work or with experience in law enforcement. Employees of the Provider are expected to conduct themselves with the highest degree of ethical and professional standards.
2. SUPERVISION: The Provider is considered to be an independent contractor with the freedom to establish a schedule for completing the required work in a manner that satisfies the regulatory requirements of the School District. The School District shall designate a certified School District administrator, the Assistant Principal for Student Health and Safety, as the contact person for the Provider. Questions related to the required work shall be directed to the Assistant Principal for Student Health and Safety.
3. DUTIES: It is hereby agreed and understood that the Provider will perform the following duties:
 - (A) Provide residency confirmation services.
 - (B) Provide written reports and other required documents in a timely manner.
 - (C) Communicate regularly with the Assistant Principal for Student Health and Safety.
4. HOURS: There are no required hours under the terms of this Agreement. However, the Provider must have sufficient flexibility so as to assist the School District in meeting the residency confirmation needs of the School District. The Provider must be available during the school term, July 1, 2009 – June 30, 2010.
5. EQUIPMENT AND SUPPLIES. Equipment and supplies and any other necessary materials to carry out the duties shall be provided as mutually agreed upon between the School District and the Provider.
6. SECRETARIAL SERVICES. The School District shall not provide secretarial services to the Provider. However, the School District will make available appropriate office workspace.
7. EXCLUSIVE SERVICES. There is no exclusive right to service between the School District and the Provider.
8. REFERRAL FOR SERVICE. The Provider is prohibited from referring residency confirmation cases to other vendors without the expressed written permission of the School District.
9. ACCESS TO RECORDS. In accordance with all applicable federal laws and regulations, the School District agrees to give the Provider access to records necessary to facilitate the required work. All needed student records and release of information forms shall remain the property of the School District and shall be held in the strictest confidence.

APPENDIX B

Compensation

1. The School District shall pay to the Provider an annual fee of \$43,200 for residency confirmation services.
2. Normal mileage and expenses incurred for travel related to the completion of services required by the terms of this contract will be reimbursed in the amount of \$1,200 annually.

ACORDTM**CERTIFICATE OF LIABILITY INSURANCE**

DATE (MM/DD/YYYY)

06/29/2009

PRODUCER 708.383.9000 FAX 708.383.9098

Forest Agency Inc.
1111 Chicago Ave.
Oak Park, IL 60302THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION
ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE
HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR
ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.INSURED R.W.D. and Associates Inc.
847 William St.
River Forest, IL 60305

INSURERS AFFORDING COVERAGE

NAIC #

INSURER A: West Bend Mutual Ins Co

15350

INSURER B:

INSURER C:

INSURER D:

INSURER E:

COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING
ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR
MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH
POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR ADD'L LTR INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	LIMITS
A	GENERAL LIABILITY	NSD1108479	07/01/2009	07/01/2010	EACH OCCURRENCE \$ 1,000,000
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY				DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 200,000
	<input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR				MED EXP (Any one person) \$ 10,000
	<input checked="" type="checkbox"/> Professional Liability Included				PERSONAL & ADV INJURY \$ 1,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC				GENERAL AGGREGATE \$ 2,000,000
					PRODUCTS - COMP/OP AGG \$ 2,000,000
	AUTOMOBILE LIABILITY				COMBINED SINGLE LIMIT (Ea accident) \$
	<input type="checkbox"/> ANY AUTO				BODILY INJURY (Per person) \$
	<input type="checkbox"/> ALL OWNED AUTOS				BODILY INJURY (Per accident) \$
	<input type="checkbox"/> SCHEDULED AUTOS				PROPERTY DAMAGE (Per accident) \$
	<input type="checkbox"/> HIRED AUTOS				
	<input type="checkbox"/> NON-OWNED AUTOS				
	GARAGE LIABILITY				AUTO ONLY - EA ACCIDENT \$
	<input type="checkbox"/> ANY AUTO				OTHER THAN EA ACC \$
					AUTO ONLY: AGG \$
	EXCESS / UMBRELLA LIABILITY				EACH OCCURRENCE \$
	<input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE				AGGREGATE \$
					\$
	<input type="checkbox"/> DEDUCTIBLE				\$
	RETENTION \$				\$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY				WC STATU-TORY LIMITS <input type="checkbox"/> OTH-ER <input type="checkbox"/>
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under SPECIAL PROVISIONS below				E.L. EACH ACCIDENT \$
					E.L. DISEASE - EA EMPLOYEE \$
					E.L. DISEASE - POLICY LIMIT \$
	OTHER				

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS
Certificate Holder is included as Additional Insured for General Liability.

CERTIFICATE HOLDER

Oak Park and River Forest
High School, District 200
Attn: Business Office
201 N. Scoville
Oak Park, IL 60302

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION
DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN
NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL
IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR
REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE

Dan Browne CIC, AAI/DAVID

ACORD 25 (2009/01) FAX: 708.434.3910

© 1988-2009 ACORD CORPORATION. All rights reserved.

The ACORD name and logo are registered marks of ACORD

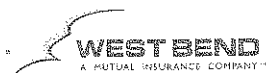
IMPORTANT

If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

DISCLAIMER

This Certificate of Insurance does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.



West Bend Mutual Insurance Company
1900 S. 18th Avenue | West Bend, WI 53095

R N69

COMMERCIAL GENERAL LIABILITY COVERAGE PART DECLARATION

POLICY NUMBER NSD 1108479 00

NEW BUSINESS

INSURED NAME: R.W.D. AND ASSOCIATES, INC

THE INSURED IS A CORPORATION

LIMITS OF INSURANCE:

GENERAL AGGREGATE LIMIT

(OTHER THAN PRODUCTS - COMPLETED OPERATIONS)

\$2,000,000

PRODUCTS - COMPLETED OPERATIONS AGGREGATE LIMIT

\$2,000,000

EACH OCCURRENCE LIMIT

\$1,000,000

MEDICAL EXPENSE LIMIT, ANY ONE PERSON

\$10,000

DAMAGE TO PREMISES RENTED TO YOU LIMIT

\$200,000

PERSONAL AND ADVERTISING INJURY LIABILITY LIMIT

\$1,000,000

SEE ATTACHED SCHEDULE FOR FORMS AND ENDORSEMENTS APPLICABLE
TO THIS COVERAGE PART



UNITED SERVICES AUTOMOBILE ASSOCIATION

(A RECIPROCAL INTERINSURANCE EXCHANGE)

9800 Fredericksburg Road - San Antonio, Texas 78288

ILLINOIS AUTO POLICY
RENEWAL DECLARATIONS

(ATTACH TO PREVIOUS POLICY)

Named Insured and Address

RONALD W DIBBERN
847 WILLIAM
RIVER FOREST IL 60305-1454ADDL INFO ON NEXT PAGE MAIL MCH-M-I
RENEWAL OF

State	09 14	Veh	POLICY NUMBER
IL	483483	Terr	00397 58 18U 7101 0
POLICY PERIOD:		(12:01 A.M. standard time)	
EFFECTIVE APR 23 2009 TO OCT 23 2009			
OPERATORS			
01 RONALD W DIBBERN			
02 CECELIA M DIBBERN			

Description of Vehicle(s)

VEH	YEAR	TRADE NAME	MODEL	BODY TYPE	ANNUAL MILEAGE	IDENTIFICATION NUMBER	VEH USE*	WORK/SCHOOL
09	99	MERCEDES	C230 KOMPRSR	SEDAN 4D	4000	WDBHA24G2XA736234	17 P	
14	08	MERCEDES	GL450 4MAT	UTL4X44D	5000	4JGBF71E18A298859	22 P	

The Vehicle(s) described herein is principally garaged at the above address unless otherwise stated. *W/C=Work/School; B=Business; F=Farm; P=Pleasure

VEH 09 RIVER FOREST IL 60305-1454

VEH 14 RIVER FOREST IL 60305-1454

This policy provides ONLY those coverages where a premium is shown below. The limits shown may be reduced by policy provisions and may not be combined regardless of the number of vehicles for which a premium is listed unless specifically authorized elsewhere in this policy.

COVERAGES	LIMITS OF LIABILITY ("ACV" MEANS ACTUAL CASH VALUE)	VEH 09 6-MONTH		VEH 14 6-MONTH		VEH		VEH	
		D=DED AMOUNT	PREMIUM \$	D=DED AMOUNT	PREMIUM \$	D=DED AMOUNT	PREMIUM \$	D=DED AMOUNT	PREMIUM \$
PART A - LIABILITY									
BODILY INJURY	EA PER \$ 100,000								
	EA ACC \$ 300,000		63.04		57.10				
PROPERTY DAMAGE	EA ACC \$ 50,000		52.82		47.72				
PART B - MEDICAL PAYMENTS									
	EA PER \$ 5,000		9.62		5.35				
PART C - UNINSURED MOTORISTS									
BODILY INJURY	EA PER \$ 100,000								
	EA ACC \$ 300,000		12.93		13.36				
PART C - UNDERINSURED MOTORISTS									
BODILY INJURY	EA PER \$ 100,000								
	EA ACC \$ 300,000		4.56		4.72				
PART D - PHYSICAL DAMAGE COVERAGE									
COMPREHENSIVE LOSS	ACV LESS D 250	21.49		26.60					
COLLISION LOSS	ACV LESS D 500	78.32		120.60					
TOTAL PREMIUM - SEE FOLLOWING PAGE(S)									

ADDITIONAL INTEREST - LESSOR AND LOSS PAYEE

VEH 09 DCFS TRUST, ROANOKE TX

VEH 14 MERCEDES BENZ FINANCIAL, LOUISVILLE KY

ENDORSEMENTS: ADDED 04-23-09 - A401CW(01)

REMAIN IN EFFECT(REFER TO PREVIOUS POLICY)- A072(06) A100IL(06) A400IL(04)

5100IL(01)

INFORMATION FORMS(NOT PART OF POLICY)- NIPFPP(02) 41IL(17) 999IL(29)

3

09 RMM7000000 14 RMF6400000

In WITNESS WHEREOF, the Subscribers at UNITED SERVICES AUTOMOBILE ASSOCIATION have caused these presents to be signed by their Attorney-in-Fact on this date MARCH 18, 2009

Laura Bishop

Laura Bishop

President, USAA Reciprocal Attorney-in-Fact, Inc.



SUPPLEMENTAL INFORMATION

EFFECTIVE APR 23 2009 TO OCT 23 2009

The following approximate premium discounts or credits have already been applied to reduce your policy premium costs.

NOTE: Age or **senior citizen** status, if allowed by your state/location, was taken into consideration when your rates were set and your premiums have already been adjusted.

VEHICLE 09

ANNUAL MILEAGE DISCOUNT	-\$	25.02
ANTI-THEFT DISCOUNT	-\$.84
MULTI-CAR DISCOUNT	-\$	30.25
PASSIVE RESTRAINT DISCOUNT	-\$	1.70
PREMIER DRIVER DISCOUNT	-\$	15.22
VEHICLE EXPERIENCE DISCOUNT	-\$	24.37

VEHICLE 14

ANNUAL MILEAGE DISCOUNT	-\$	20.44
ANTI-THEFT DISCOUNT	-\$	5.27
DAYTIME RUNNING LIGHTS DISCOUNT	-\$	3.22
MULTI-CAR DISCOUNT	-\$	35.13
NEW VEHICLE DISCOUNT	-\$	20.35
PASSIVE RESTRAINT DISCOUNT	-\$.94
PREMIER DRIVER DISCOUNT	-\$	17.71
VEHICLE EXPERIENCE DISCOUNT	-\$	16.59

***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 18, 2009

RE: Financial Reports

BACKGROUND

It is a requirement that the Board of Education accepts and approves the monthly Financial Reports.

SUMMARY OF FINDINGS

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

RECOMMENDATIONS (OR FUTURE DIRECTIONS)

INFORMATION

***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 18, 2009

RE: Treasurer's Reports

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