

Annual Budget Fiscal Year 2012 – 2013



“Those Things That Are Best”

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

**DR. STEVEN T. ISOYE
SUPERINTENDENT
SEPTEMBER 27, 2012**

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Oak Park and River Forest High School District 200

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

September 27, 2012

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

Dear Board Members:

The Fiscal Year 2012-2013 annual budget for Oak Park and River Forest High School District 200 (the District) is submitted for your review. This budget presents the District's finance and operations plan, and all necessary disclosures.

Budget Presentation

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

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

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

Since 1873, those things that are best.

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Governmental Funds Summary

The chart immediately below summarizes budgeted revenue and expenses for the 2012-2013 school year in all District Governmental funds. The beginning and ending balances for each fund, as well as the total for all funds, are also shown. The total ending fund balance is projected to be \$119,379,685 on June 30, 2013.

Exhibit 1.01 Governmental Funds

	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources (Uses)	Ending Balance
Educational	\$83,872,867	\$57,610,099	\$51,733,332	\$5,876,767	\$0	\$89,749,634
Operations and Maintenance	\$8,390,383	\$8,253,000	\$5,917,916	\$2,335,084	(\$2,533,886)	\$8,191,581
Transportation	\$3,103,766	\$1,625,057	\$1,467,393	\$157,664	\$0	\$3,261,430
Municipal Retirement/Social Security	\$2,856,284	\$2,699,896	\$2,486,077	\$213,819	\$0	\$3,070,103
Capital Projects	\$636,519	\$266,000	\$2,799,886	(\$2,533,886)	\$2,533,886	\$636,519
Debt Service	\$1,494,990	\$2,746,890	\$3,529,987	(\$783,097)	\$616,205	\$1,328,098
Tort	\$2,534,089	\$1,181,420	\$1,159,018	\$22,402	\$0	\$2,556,491
Fire Prevention & Life Safety	\$548,000	\$2,247,728	\$1,701,822	\$545,906	(\$616,205)	\$477,701
Working Cash	\$9,012,832	\$1,095,296	\$0	\$1,095,296	\$0	\$10,108,128
	\$112,449,730	\$77,725,386	\$70,795,431	\$6,929,955	\$0	\$119,379,685

Description of Governmental Funds

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

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

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

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

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

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

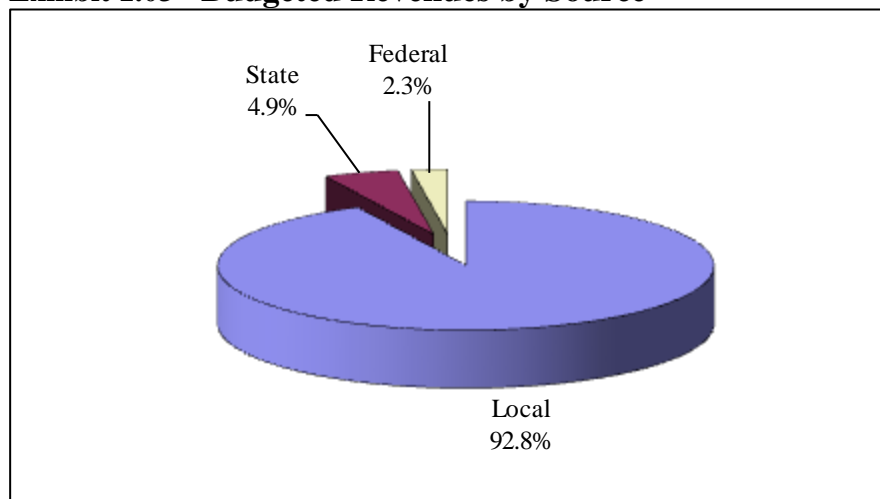
Overview of Revenues and Expenditures for Governmental Funds

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

Exhibit 1.02 Governmental Funds - Revenues

	FY2012 Budget	FY2013 Budget	% Change Over Prior Year
Educational	\$56,485,912	\$57,610,099	1.99%
Operations and Maintenance	\$7,579,291	\$8,253,000	8.89%
Transportation	\$1,623,765	\$1,625,057	0.08%
Municipal Retirement/Social Security	\$2,645,287	\$2,699,896	2.06%
Capital Projects	\$310,000	\$266,000	-14.19%
Debt Service	\$2,919,127	\$2,746,890	-5.90%
Tort	\$1,153,834	\$1,181,420	2.39%
Fire Prevention & Life Safety	\$2,481,680	\$2,247,728	-9.43%
Working Cash	\$1,230,883	\$1,095,296	-11.02%
Total	\$76,429,779	\$77,725,386	1.70%

Exhibit 1.03 Budgeted Revenues by Source



Property Taxes

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

Property taxes and other local revenue, including TIF distributions, are a major revenue source, representing 92.8% of the District's total revenue. The property tax cycle extends over two years. The tax year is the year of assessment and reflects the value of property as of January 1st. The tax bills are distributed and the taxes are paid in the year following the tax year.

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

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

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

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

- Downtown Oak Park (Lake Street from Harlem to Euclid)
- Madison Street (Madison from Harlem to Austin)
- Garfield (south of I 290)

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

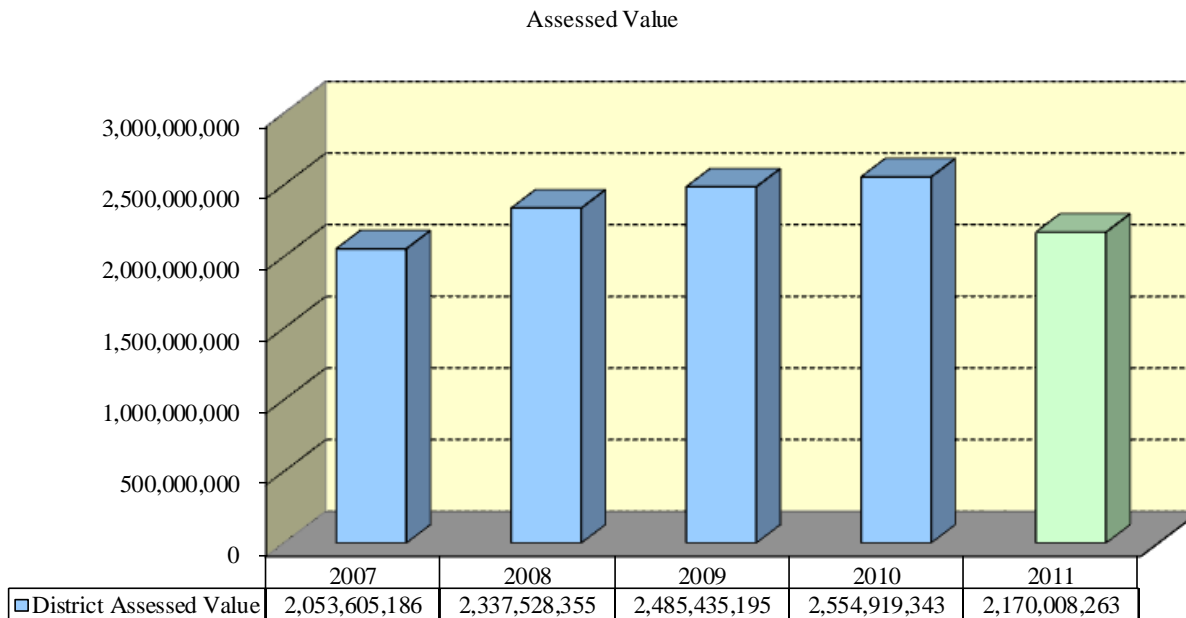
The Downtown Oak Park TIF was due to expire in 2006; however, the Village of Oak Park had an option to extend the TIF district until 2018, an additional twelve years, if it chose to do so. The extension of the TIF beyond 2006 would have seriously affected the financial stability of District 200 and Oak Park Elementary District 97 without a revenue sharing agreement. Consequently, District 200, District 97 and the Village of Oak Park jointly entered into an Intergovernmental Agreement (IGA) to mitigate the negative impact of an extension of the Downtown TIF. The agreement provided “carve out” of redeveloped property from the TIF area at various intervals over the length of the extended TIF. For District 200, this agreement was originally estimated to be worth \$40,000,000 in additional tax revenue than would have been received if the TIF had been extended with no revenue sharing. The Village of Oak Park has discontinued the scheduled “carve out” of property and through mediation discussions, the three parties have reached a settlement agreement that replaces the original IGA agreement. Future payments will be made via surplus distributions. The long term projections have been adjusted accordingly

In addition to the new settlement agreement, there is a surplus distribution agreement for the Madison Street TIF in Oak Park.

Cook County reassesses property every three years. Due to the economic downturn in the real estate market, the Cook County assessor reduced the 2009 EAV of residential properties by 7%. However, total EAV in the District was still higher than the previous year due to the expiration of the River Forest TIF district. The EAV reduction for homeowners did not negatively impact

the total property tax revenue for the school district. Total EAV for the 2011 levy is down by approximately 15% from the 2010 levy. The total EAV is now 7.2% lower than the 2008 levels. This reduction did not reduce the total levy amount but it did impact the amount that could be received in the Life Safety and Working Cash funds. The District's total Equalized Assessed Valuation by tax year is as follows:

Exhibit 1.04 Assessed Value



Tax Caps

Beginning in the 1995 levy year, the tax rates have been reduced by the Property Tax Extension Limitation Law (PTELL) or the Tax Cap. This cap limits the growth of a taxing body's previous year's tax extension to the lesser of the Consumer Price Index (CPI) or 5%. Revenue from newly assessed tax parcels are excluded from the cap. A fundamental structural imbalance exists in this funding formula because most of the costs related to the delivery of public education exceed CPI. The PTELL, coupled with the lack of new EAV generated by new construction, will eventually cause the need for the District to request a referendum property tax increase. During the fall of 2005, the Board of Education carefully reviewed and considered the PTELL Rate Increase Factor law (35 ILCS 200/18-230). The Rate Increase Factor is a calculation added to the annual levy calculation after a district successfully passes a referendum. For districts that are "capped," the factor remains a part of the annual calculation for four levy years after the year of the referendum. This enables tax capped districts to eventually levy the full authorized rate by using a phase-in method over a 4-year period. The 2005 levy, authorized by the Board of Education in December 2005, was the 4th and final year for the phase in-option. The maximum 2005 levy with the rate increase factor was estimated to be approximately \$56,332,000. Due to the costs related to mandated increases in state graduation requirements, special education requirements, and costs related to minority student achievement and AYP, the Board of

Education voted to partially phase-in the total referendum rate allowable and approved the 2005 levy amount at \$50,200,000, approximately ½ of the legal increase permitted by the rate increase factor law.

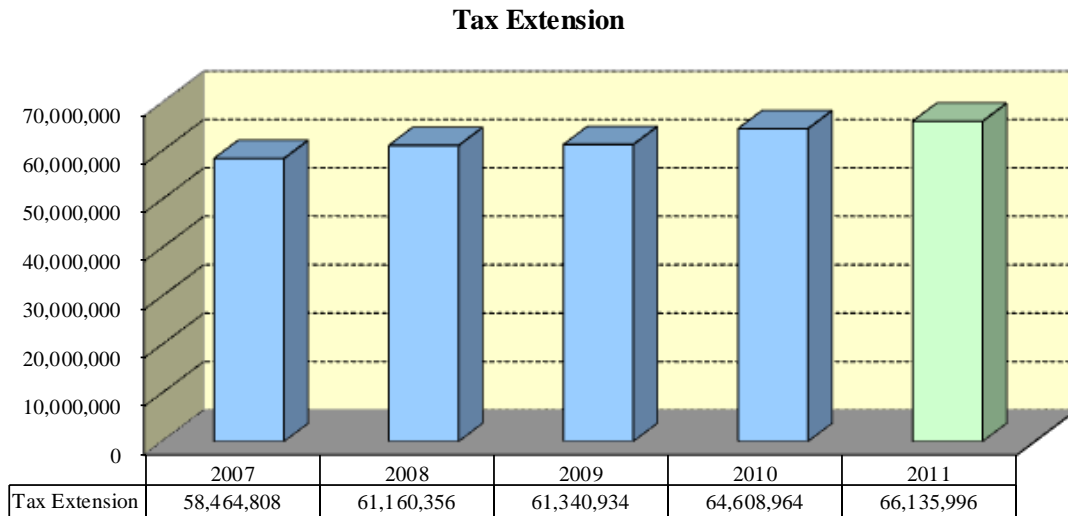
Tax extension increases are governed by the increase in the (EAV) and the PTELL. The total tax extended by the County Clerk may increase by a limited amount each year. Within that aggregate increase, the District has authority to distribute the tax to the prescribed individual funds as long as the distribution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

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

The tax cap has had an effect of eroding the taxing body's tax rate because the equalized assessed valuation has historically increased at rates greater than the consumer price index. The result has lowered the tax rates annually. However, with the reduction of total EAV for the 2011 levy, the total tax rate actually increased although the revenue was still restricted by the PTELL cap. Tax rates are per \$100 of Equalized Assessed Valuation.

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

Exhibit 1.05 Property Taxes Extended (Calendar Year Basis)

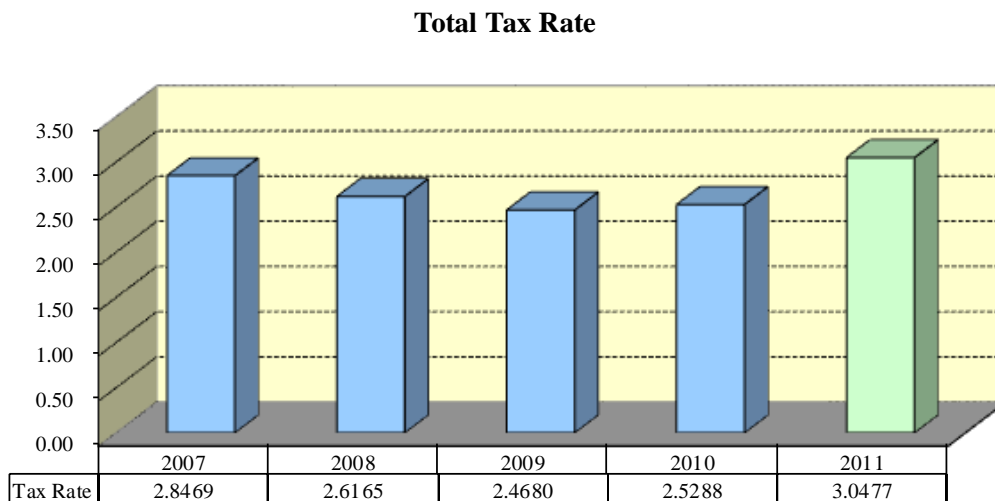


The increase in the tax extension for the 2010 levy is due to the expiration of the River Forest TIF district and the large EAV added to the tax rolls.

The CPI for Tax Levy 2011 is 1.5%. The CPI that will be used for the 2012 Tax Levy will be 3.0%.

Below is the District's property tax rate per \$100 equalized assessed valuation. Due to the PTELL caps and the requirement to levy by dollar amount rather than rate, equalized assessed value and tax rates have an inverse relationship; if EAV increases faster than the CPI-U (Consumer Price Index for all Urban Consumers) then the tax rates decreases. If EAV declines, the tax rate increases.

Exhibit 1.06 Property Tax Rates Per \$100



Other Local Revenue

Other local revenue which excludes property tax levy and TIF distributions represent 7.6% of the total revenues; they are comprised of student fees, other local tax collections, cafeteria receipts, instructional materials fee, earnings on investments and miscellaneous revenues.

State Revenue Sources

State revenue sources comprise two separate funding sources - Restricted and Unrestricted Aid. State revenue will be 4.9% of the total revenue budgeted.

Unrestricted Aid

The unrestricted state aid (General State Aid) is distributed to school districts throughout the state through one of three separate funding formulas depending upon the local resources of the District. District 200 has available local resources per pupil greater than 93% of the State foundation level (\$6,119) per pupil. Therefore, it does not qualify for the Foundation Formula and instead receives a reduced amount calculated by the Alternate Formula which is estimated to be approximately \$369 per student in FY 2013.

Additionally, the District will receive a supplemental poverty grant in the amount of \$209,478. There are approximately 582 students who qualify as low income pupils.

In FY 2012, the District's General State Aid budget was \$1,333,593 compared to \$1,405,693 for FY 2013. The FY 2013 GSA represents 1.8% of the total revenue. State Sources of revenue will be 1.46% or \$54,000 higher this fiscal year than last fiscal year.

Restricted Aid

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

The District's state categorical grant budget is \$2,365,150, representing 3.0% of the total revenue.

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

<i>Grant</i>	<i>Funding</i>
<i>Special Education</i>	\$1,421,500
<i>Transportation</i>	\$745,000
<i>Other</i>	<u>\$198,650</u>
Total	\$2,365,150

Federal Aid

Federal Sources of revenue will increase in fiscal year 2013 by 0.88%. The majority of the increase is reflected in the Federal reimbursement for the free and reduced lunch program. The total Federal Aid budget is \$1,802,191 representing 2.3% of the total revenue.

Expenditures

The total expenditures for all governmental funds will increase by 2.67% or \$1,843,296, in FY 2013 compared to FY 2012. The majority of the increase is in the Educational Fund expenditures for a total of 2.95% or \$1,483,017 and in Operations and Maintenance expenditures for 3.60% or \$205,648. Transportation expenditures will also increase due to increased cost related to Special Education transportation services. The large percentage increase in the IMRF Fund reflects the phase-in of an increased state assigned rate in order to reestablish reserves for future pension obligations. Capital Project constructions projects will decrease by 8.14%. The scope of the construction projects is smaller for the summer of 2012. The following schedule summarizes the expenditures for the Educational, Operations and Maintenance, Transportation, Municipal Retirement/Social Security, Debt Service, Tort, Life Safety, Capital Projects and

Working Cash funds. The prior year revised budget and the proposed budget year are both shown, along with the percent change.

Exhibit 1.07 Governmental Funds - Expenditures

	FY2012 Budget	FY2013 Budget	% Change Over Prior Year
Educational	\$50,250,315	\$51,733,332	2.95%
Operations and Maintenance	\$5,712,368	\$5,917,916	3.60%
Transportation	\$1,341,960	\$1,467,393	9.35%
Municipal Retirement/Social Security	\$2,238,098	\$2,486,077	11.08%
Capital Projects	\$3,048,100	\$2,799,886	-8.14%
Debt Service	\$3,529,596	\$3,529,987	0.01%
Tort	\$1,129,876	\$1,159,018	2.58%
Fire Prevention & Life Safety	\$1,701,822	\$1,701,822	0.00%
Working Cash	\$0	\$0	
Total	\$68,952,135	\$70,795,431	2.67%

The majority of District total annual expenditures, 67.4%, relates to salary and benefits for faculty, administrative and support staff.

Major Salary Agreements

- Faculty Senate is affiliated with the IEA/NEA. The five year contract provided increases, including step, totaling 6.15-7.05% annually. The contract expiration date was June 30, 2012. No additional dollar amounts will be added to the salary schedule for the two year period. The two parties have agreed to a two year extension which includes a “hard” freeze in the first year of the contract (no movement on the step and lane schedule) and a “soft” freeze in the second year (movement on the step schedule.)
- Custodial and maintenance staff members are affiliated with the Service Employees International Union, Local 73 (SEIU). The current contract expired June 30, 2012 and provided 1.5% salary increases annually. The two parties began negotiations during the summer of 2012.
- Classified Personnel are affiliated with SEIU. The current contract expires June 30, 2013. The contract provides 4% salary increases, the elimination of step increases, a second tier salary schedule for new employees and an electronic time keeping system.
- The Safety and Support Team is affiliated with SEIU. The current contract expires June 30, 2014 and provides annual increases of 2.0%.

The District’s PPO and HMO medical plans are self-funded through BCBS of Illinois. The dental plan is self-insured through Delta Dental. The Insurance Committee, comprised of union representatives, District administrators, non-affiliated personnel and the District insurance broker, have cooperatively reduced costs by increasing deductibles, co-pays and employee participation rates. In addition, faculty retirees now take advantage of the State TRIP health plan rather than the District health plan. The January 1, 2012 medical insurance renewal was an increase of 3.2% and the dental renewal increase was 1.2%.

Historical Net Change by Fund

For 2012-13, the District has a balanced budget for the operating (Tax-Capped) funds.

Exhibit 1.08 Annual Net Change by Fund

	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Budget	FY2013 Budget
Educational	\$8,708,001	\$13,568,852	\$10,386,997	\$6,235,597	\$5,876,767
Operations and Maintenance	\$417,880	(\$389,887)	\$2,209,819	\$1,866,923	\$2,335,084
Transportation	\$213,970	\$416,476	\$259,639	\$281,805	\$157,664
Municipal Retirement	\$292,539	\$629,636	\$495,818	\$407,189	\$213,819
Capital Projects	\$0	\$0	(\$2,006,290)	(\$2,738,100)	(\$2,533,886)
Tort	\$262,264	\$432,318	\$160,037	\$23,958	\$22,402
Life Safety	\$666,866	\$412,138	\$848,708	\$779,858	\$545,906
Working Cash	\$1,093,973	\$1,220,553	\$1,260,446	\$1,230,883	\$1,095,296
Net Change for Tax Capped Funds	\$11,655,493	\$16,290,086	\$13,615,174	\$8,088,113	\$7,713,052
Debt Service	(\$537,738)	(\$1,699,257)	(\$614,621)	(\$610,469)	(\$783,097)
Net Change for All Funds	\$11,117,755	\$14,590,829	\$13,000,553	\$7,477,644	\$6,929,955

(The above chart excludes Other Financing Sources and Uses)

Debt

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

The legal maximum amount of allowable debt without voter approval was established with the PTELL law of 1995, which limits the District to an annual debt service amount of \$2,383,183. The District currently has debt service commitments at or near the annual maximum level until the year 2018.

The District still has significant voter approved debt capacity available:

Exhibit 1.09 Calculation of Statutory Debt Limitation and Debt Margin

2011 Equalized Assessed Valuation	\$	2,170,008,263
Percentage Limitation		6.9%
Statutory Debt Limitation	\$	149,730,570
Less: Outstanding Long-term Debt*	\$	18,410,000
Debt Margin	\$	<u>131,320,570</u>

* As of June 30, 2012

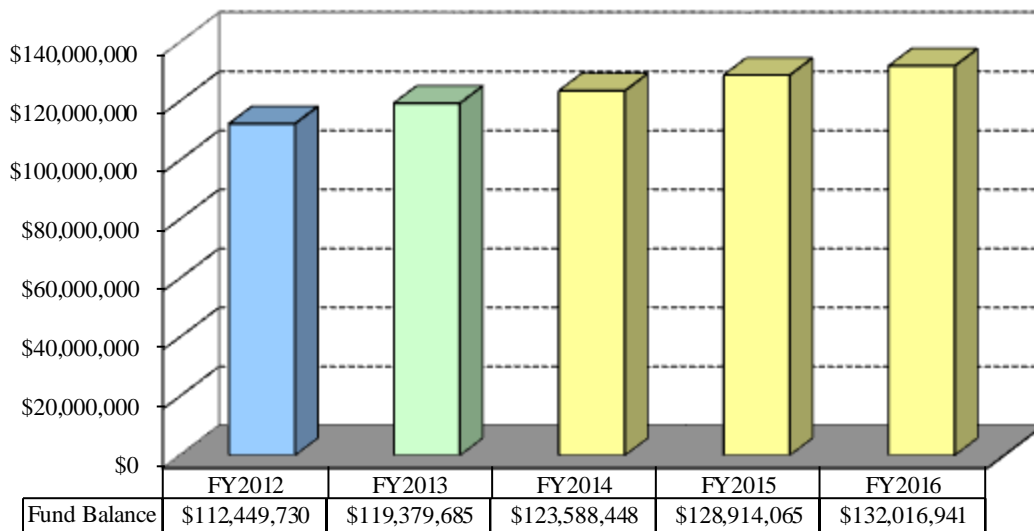
Budget Outlook

The budget projections indicate a budget surplus of \$6,929,955 for the 2012-2013 school year. Below is a chart of projected deficits and surpluses and fund balance.

Exhibit 1.10 Projected Surpluses and Fund Balance (All Funds)

	FY2012 Budget	FY2013 Budget	FY2014 Projected	FY2015 Projected	FY2016 Projected
Total Revenues	\$76,429,779	\$77,725,386	\$78,890,731	\$80,064,617	\$81,926,379
Total Expenditures	\$68,952,135	\$70,795,431	\$74,681,968	\$74,738,999	\$78,823,504
Other Financing Sources/Uses	\$0	\$0	\$0	\$0	\$0
EXCESS (DEFICIT)	\$7,477,644	\$6,929,955	\$4,208,763	\$5,325,617	\$3,102,875
Beginning Fund Balance	\$104,972,086	\$112,449,730	\$119,379,685	\$123,588,448	\$128,914,065
Excess (Deficit)	\$7,477,644	\$6,929,955	\$4,208,763	\$5,325,617	\$3,102,875
PROJECTED YEAR-END FUND BALANCE	\$112,449,730	\$119,379,685	\$123,588,448	\$128,914,065	\$132,016,941

Exhibit 1.11 Projected Fund Balances (All Funds)



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

Fiscal and Business Management Policy

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

Accomplishments 2011 - 12

- 719th on the Washington Post's 2012 High School Challenge - 19th out of 58 Illinois schools among the top 1,000 ranked schools;
- US News and World Report 516th of Best High Schools out of 22,000 in the US and 22nd in the State of Illinois
- 21 National Merit Scholarship semifinalists, 17 finalists and 40 commended;
- One National Achievement Scholarship semifinalists and four students named as Outstanding Participants who were referred to colleges;
- Two students named as Scholars in the National Hispanic Recognition Program, and one student receiving honorable mention;
- 98.6% of the class of 2011 took the ACT; their average composite score was 24.2, compared to 21.1 nationally and 20.9 at the state level;
- 174 members of the class of 2011 took the SAT and achieved average scores of 628 in Critical Reading, 627 in Math, and 611 in Writing, exceeding Illinois averages (599/617/591) and national averages (497/514/489);
- Our Advanced Placement participation is consistent with the past five years, with 758 students taking 1,590 exams in May 2011. Even as the number of students exposed to college-level material grows, students continue to enjoy success, with 86 % receiving scores of 3, 4 or 5, potentially qualifying them for college credit.
- Nearly 83 percent of our 2011 graduates enrolled in more than 185 colleges, universities, community colleges and trade or technical schools in the fall semester immediately following graduation. 81% of alumni enrolling in post-secondary schooling (representing 67% of the class of 2011) enrolled in 4-year colleges or universities.¹

¹ College enrollment data reported in previous years' budgets were drawn from OPRFHS records of final transcripts sent to colleges. Data for this year's budget were drawn from reports by the National Student Clearinghouse (NSC) and reflect students' actual matriculation at post-secondary institutions. Therefore, what appears to be a decline from 2010 to 2011 in our graduates' college enrollment is more correctly understood as a discrepancy between students' intended college enrollment (reflected in requests for final transcripts) and their actual college matriculation (reflected in the NSC data).

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

- Math Team –State IHSA regional champions.
- Four students were recognized regionally with Gold and Silver Key awards at the National Scholastic Awards Competition.
- Spoken Word semi-finals in the Louder Than A Bomb poetry slam, team members also won awards from Sierra Nevada College, Princeton University, Sarah Mook Memorial Contest, Poetry Society of America, Poetry Society of Virginia, Hollins University, Rider University, Southern Illinois University Carbondale, and four members are in the top 1% of 200,000 entries from around the country invited to Carnegie Hall in NYC.
- The Debate Team in the top 4 teams at the national Tournament of Champions; the Policy Debate advanced one team to the Nationals and is ranked in the top 10 of the Nation.
- OPRF's Scholastic Bowl Team placed 2nd in the West Suburban Year-end Tournament and placed 2nd in the Regional Competition.
- The Speech team is ranked in the top 25 in Illinois, placing 3rd at the regionals and sectionals as a team. Two students were advance to State competition.
- The Chess Team placed 4th in the West Suburban Conference Silver Division.
- The National Council of Teachers of English award for "outstanding writer" was awarded to a student. Five other students were also nominated for the award.
- A student placed in top 9 finalists in national Shakespeare Monologue competition;
- The yearbook, *Tabula*, was awarded 2nd place prize in the National Scholastic Press Association's high school yearbook competition, Silver Medal in the Columbia University Scholastic Press Association, 1st Place in the American Scholastic Press Association, top two in the KEMPA award and received the individual editor award from Indiana University.
- OPRF's Community Empty Bowls dinner raises more than \$12,000 for PADS, Global Alliance for Hunger;
- The Physical Education Department was awarded a Visionary Award from Sarah's inn for implementing the Step Back, a violence prevention program for male students.
- Meghan Kennedy was awarded the 2012 Outstanding Teacher of the year award from the National Association of Special Education teachers. One of 26 nationally and one in four in Illinois.

We continue our strong showing in athletics. Here are 2011-12 highlights:

FALL:

Field Hockey: 4th Place in State
Girls X-Country: One student- *State Qualifier*
Boys X-Country: 3rd Place at State Meet
Boys Soccer: IHSA Regional Champions; *One Student – All-State*
Boys Golf: Team Qualified for State Finals – *finished 11th at State*
Girls Tennis: IHSA Sectional Champions

WINTER:

Wrestling: WSC Champions, IHSA Regional Champions, 2nd Place State Team Meet
Four individual State qualifiers with -1st Place in State Meet, 2nd Place in State, 3rd Place in State, and 3rd Place at State Meet
Boys Swimming: *Placed 8th at State in 100 backstroke and 11th in 100 butterfly; Placed 11th at State in 500 freestyle and 12th in 200 freestyle.*
Boys Diving: 5th Place in State – Diving
Boys Basketball: WSC Champions, IHSA Regional Champions

SPRING:

Baseball: IHSA Regional & Sectional Champions and State Champions
Chicago Tribune Player of the Year, 1st Team All State
Boys Volleyball: IHSA Regional Champions
Boys Tennis: IHSA Sectional Champions, 5th Place at State Meet
Girls Track: IHSA State Meet:– 3rd Place Pole Vault
Boys Track: WSC Champions, IHSA Sectional Champions, 3rd Place at State Meet
1st place in HighJump and 5th place in Triple Jump, – 1st place 3200m run and 3rd place in 1600m run, 4x100 Relay team placed 2nd

Meritorious Budget Award

The Association of School Business Officials International (ASBO) has awarded a Meritorious Budget Award to Oak Park and River Forest High School for excellence in the preparation and issuance of the District annual budget for the fiscal year 2011 – 2012. This is the first year that the District received this prestigious award. The Meritorious Award Program is voluntary and designed by school business management professionals to enable school business administrators to achieve a standard of excellence in budget presentation.

The Meritorious Budget Award is only conferred to school systems that have met or exceeded the Meritorious Budget Award Program Criteria. Oak Park and River Forest High School's budget for the fiscal year ending June 30, 2013, is also believed to conform to all ASBO program requirements and will be submitted to ASBO for evaluation and commendation.

Association of School Business Officials International®



This Meritorious Budget Award is presented to

Oak Park & River Forest H.S.

For excellence in the preparation and issuance
of its school system budget
for the Fiscal Year 2011-2012.

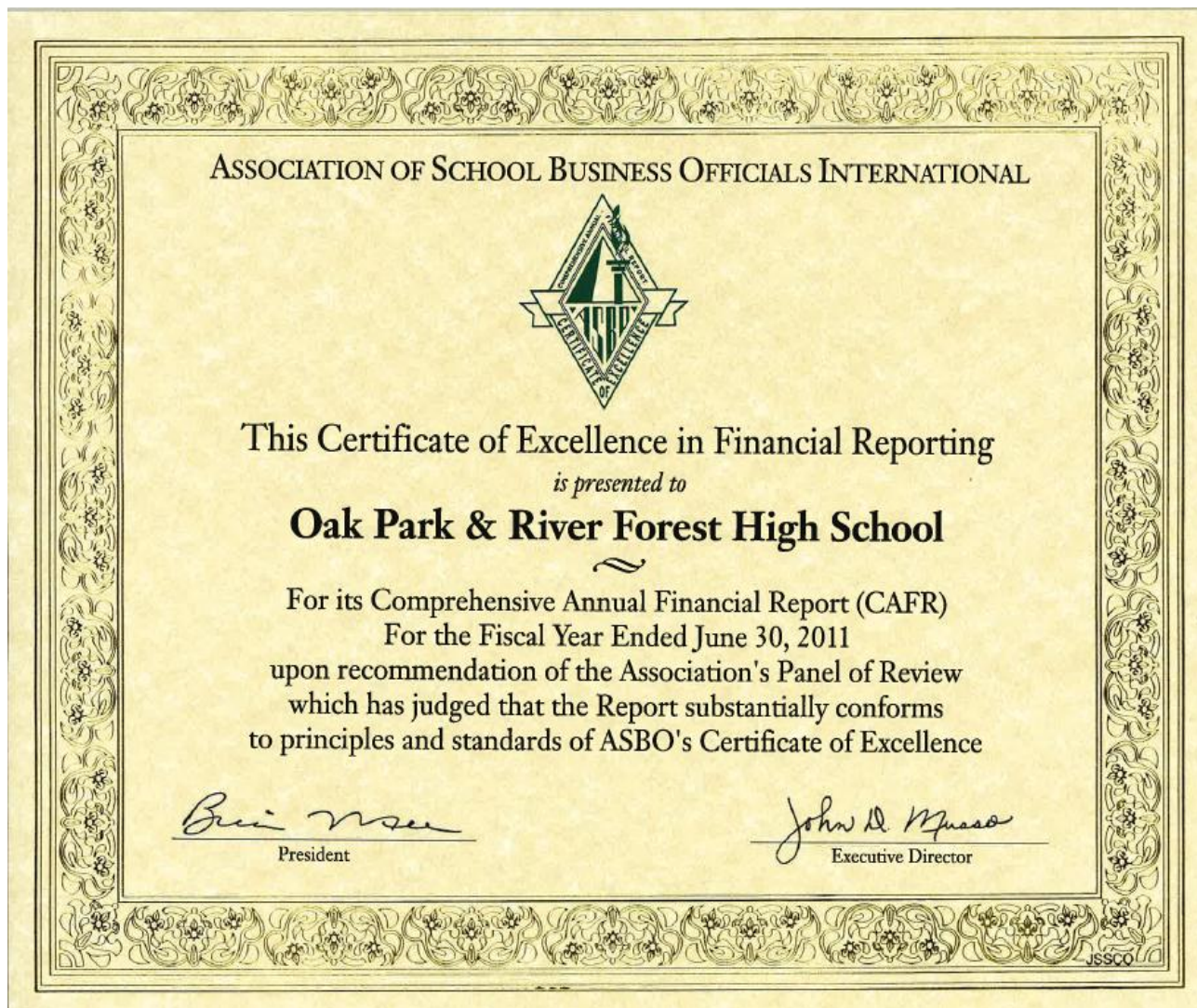
The budget is judged to conform
to the principles and standards of the
ASBO International® Meritorious Budget Awards
Program.


President


Executive Director

Certificate of Excellence Award in Financial Reporting

The District received the ASBO Certificate of Excellence Award in Financial Reporting for fiscal year ending June 30, 2011. This award represents a very significant achievement and reflects the District's commitment to the highest standards of school system financial reporting. The Certificate of Excellence is the highest recognition for school district financial operations offered by ASBO International and confirms that the District's Comprehensive Annual Financial Report (CAFR) has met or exceeded the standards set by ASBO International.



Certificate of Financial Recognition

The District received the Certificate of Financial Recognition for fiscal year ending June 30, 2011 from the Illinois State Board of Education. This award recognizes the strong financial position of the District in its management of annual resources and fund balances.

Budget Additions/Changes 2012-13

The District continues its commitment to narrow the achievement gap and to meet the needs of special education students. The financial resources required to address these issues are significant.

The District Budget Working Groups, Quality Review Committees and the District Leadership Team reviewed the budget for FY 2013 and explored cost savings ideas. The cost savings initiatives were reviewed by the District Leadership Team and implemented as appropriate. These savings include:

- Reduction in the rate paid to substitute clerical workers
- Bidding the purchase of textbooks as a block purchase in the winter rather than the summer
- Reduction in printing of publications
- Reduction in the number of printers and copiers and in lease payment amounts
- Reduction in the departmental budgets for travel to conferences by 10%
- Elimination of the use of contract services for unemployment claims
- Purchase of fuel efficient cars for drivers education and sale of used vehicles rather than trading in for a lower dollar amount.
- Towel service transferred to in-house service
- Reduction in audit fees

Other cost savings include:

- Renewal of the teachers' contract with zero percent increase in salaries for FY 2013
- Reduction in anticipated Health Insurance costs. The renewal was 3.2% rather than an anticipated 7%.

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

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

Alignment with Board Goals

Learning Environment and School Culture:

Beginning with the 2011-2012 school year the District addressed the concerns of student safety by moving to a Modified Closed Campus (MCC) for lunch. Only junior and senior students have the privilege to leave campus for lunch. During FY 2012 the District added two part-time food service servers/cashiers, 4 part-time safety and support personnel, one daytime custodian, and one additional clerical position. These positions will continue for FY 2013. In addition, the District will purchase additional in-door and out-door seating to enhance student meeting spaces during lunch and after school. Additional activities will be added during the lunch periods such as Studio study, walk-in computer lab, Fun Fridays, and activities in the Student Center.

Administrative Organization and General Administration:

Administrative Organization: In order to increase the focused effort on student achievement and teacher accountability, a reorganization of the administrative leadership has been approved. The position of Special Education Divisional Director has been added and one Special Education Program Chair has been eliminated. The previous Director of Special Education will now serve on the District Leadership Team with the new title of Assistant Superintendent of Pupil Personnel. This will provide one additional person for teacher evaluation purposes. In addition, three Deans of Discipline positions have been eliminated and three new building administrative positions have been created with the title of Student Intervention Directors. These positions were created to focus on intervention measures as an alternative to disciplinary action. The Student Intervention Directors will also assist with teacher evaluations.

General Administration: Program development, monitoring and support are critical functions of the general administration budget. The driving force behind this work is based on current Board goals: Key features include:

Strategic Planning – The development of a District-wide strategic plan will ensure continued high-quality, future-focused educational experiences for our students.

Administrative Procedure Manual – Continuing the work of updating our Board Policy manual, to produce an administrative procedures manual cross-referenced to the revised policy manual.

Federal and Foundation Grants – NCLB Consolidated grant funds supplement services and programs to ninth and tenth grade students who score below the 50th percentile in reading or math. The Kern Foundation Grant to support the Project Lead the Way courses.

Common Core Alignment and Preparation for New Assessments – Alignment with the Illinois Common Core Standards with a goal of attaining these standards as early as the 2014-15 school year.

Staff Development:

The budget supports enhanced opportunities for certified staff members to improve their knowledge and skills in service of increased student achievement, of the elimination of racial

disparities in student outcomes and of an improved learning environment. We are exploring focused professional development sessions through five Learning Strands: certified staff will choose a Learning Strand and will maintain that focus for the entire school year, allowing them to deepen their knowledge and to infuse their learning into the work of their Teacher Collaboration Teams and their Division. In addition, the FY 2013 staff development budget supports enhancements in literacy coaching across core curricular areas and provides training in instructional technologies to support their successful implementation.

Student Achievement: Several new programs will be introduced in FY 2013 to address student achievement and racial equity.

Tutoring Center/Homework Center –The Tutoring Center will provide opportunities for students to receive support from teachers in their core content areas throughout the day. As a Response to Intervention (RtI) Tier 1 support, the center will be open and available to all students before, during and after school. The resource will be designed to provide resources outside the classroom and is intended to contribute to a positive school culture and climate.

Alternative Learning Program – The Alternative Learning Program will provide in-house resources for students with specific learning needs. Its components and resource needs are:

1. *In-School Credit Recovery (ISCR)* – An online academic program designed to support students with credit completion. Students in the program demonstrate a need to accelerate their academic progress and/or demonstrate a need for a different learning venue and format.
2. *Social, Emotional, Academic Learning course (SEAL)* – A non-Special Education intervention for students who have not maximized their success in school and who need daily hands-on mentoring support and skill development to better ensure their academic success. These are semester long and credit bearing.
3. *Motivational Mentoring* – Mentors to meet with student to encourage academic achievement.

Literacy Coaching – The literacy coaches will work with the divisions to infuse literacy in English, History, Science and Special Education. The coaches will also facilitate the Staff Development Learning Strand of Literacy.

Extended Algebra ninth Grade Acceleration – This program will impact 9th grade students annually with a goal of decreasing by one-third the number of students achieving below grade level in math.

Technology Plan:

The District technology plan, approved by the Board in FY 2010 includes a number of multi-year projects to improve the District's technology effectiveness in teaching and learning and in District operations. The following is a list of the projects included in the FY 2013 budget:

District web site redesign – Phase II of III: The focus will be on implementation of faculty communication through the District web site in this phase. Phase I involved choosing a vendor and updating the web content tool and the navigation that existed in the old site. Phase II will

begin the process of integration of internal systems into the external web site. Phase III will be a further integration of internal content as yet to be determined.

Data reporting for student achievement: The continuation of data cleanup and greater reliance on data-based decision-making requires investigation of more powerful tools to get needed information out of existing data systems. In addition to consulting dollars for enhancements to the Student Information System, Skyward, we are looking for other reporting systems that will work with Skyward to make the creation and distribution of this information more seamless and automated.

Wireless infrastructure (year 3 of 3): This year we will fill in any gaps in our wireless coverage and increase capacity in areas requiring it.

Standardize classroom technology (year 2 of 2): This year we will complete installation of short-throw projectors in all instructional spaces.

Teacher tablet computers (year 2 of 4): As part of our initiative to make sure that every faculty member has technology to support the creation and execution of their lesson plans, we will be supplying tablet computers to another quarter of the faculty. At the end of the FY 2013 school year, more than half the faculty should have these computers.

Voice over IP (VoIP): We plan to replace our existing phone system. This system will keep in place the key components that continue to function effectively but will replace those components that are obsolete and cannot be effectively supported. \$200,000 of this cost is for 9 new device switches in all of our wiring closets. These new switches will increase our effective capacity for data transfer 100-fold. We need these increased speeds to support the District's increased use of technology and computer-based multi-media usage.

Student technology (ongoing): We are requesting two items to enable us to more effectively provide technology for students as part of their instruction. The first item is the purchase of computer carts that will be used to augment the existing labs within the building. We are planning to purchase an additional three carts (approximately 90 laptops) for general use. We are also planning to purchase three carts for use in the math and reading support programs.

Long Term Facility Plan:

The Board of Education has approved the formation of a Long Term Facility Planning Committee. Members of the Board of Education, community members, administrators, staff and the District architect serve on the Committee. The committee will explore building capacity and utilization; perform a District wide facility assessment, interview stakeholders and then propose a long term facility plan to the Superintendent.

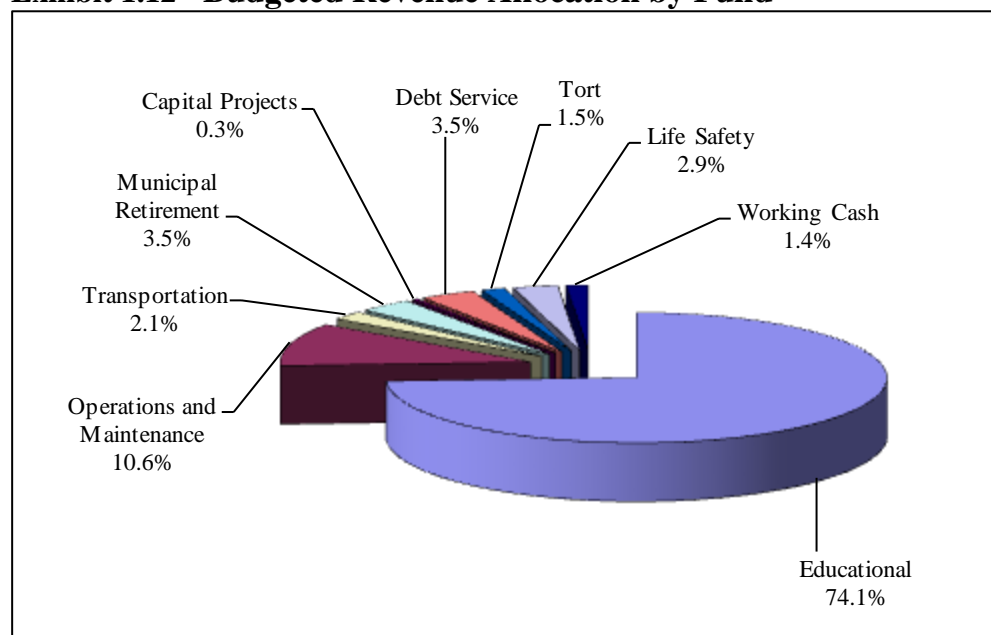
Finance and Operations: The Board of Education has reviewed and approved a new budgeting and long range planning model which was fully implemented with the creation of this budget. During the FY 2013 budgeting process, the District Leadership Team participated in several budgeting retreats. The Advisory Leadership Team met and proposed changes to the Long Term Financial Projection Model and recommended budgeting parameters. In addition, working groups discussed and suggested several cost containment strategies, which were reviewed by the

Quality Review Committees and then discussed and implemented by the District Leadership Team. The total amount of the cost savings strategies are \$248,203.

The District Background

The villages of Oak Park and River Forest encompass 6.9 square miles bordering Chicago's west side. The student body is diverse economically, racially and culturally. The District is composed of a single high school with approximately 3,212 students on campus. The District school, field house, administrative offices and stadium approximate one million square feet of space, some parts of which are over 100 years old.

Exhibit 1.12 Budgeted Revenue Allocation by Fund



The District receives the majority of its revenue and also expends the majority of the budget from the Educational Fund (74.1%) and the Operations and Maintenance Fund (10.6%).

Brief summaries of selected individual fund budgets follow.

Combined Educational Fund

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

The increase in the Combined Educational Fund expenditures for FY 2013 is estimated to be \$1,483,017 or a 2.95% increase. Of that total, the Bookstore will expend \$566,873 less than FY 2012. Last year the Bookstore was required to purchase an entire inventory of textbooks in order to transition to a textbook rental program. The Bookstore is now in the second year of the transition and textbook purchases will be less. The Food Service expenditures will increase by \$55,331 and the Education Fund expenditures will increase by \$2,105,221.

Enrollment for OPRFHS has been very stable over the past 10 years. The enrollment for this year and last year is the highest in the past 10 years, but only 214 more student than the enrollment in FY 2003. The projections reflect a modest increase in enrollment for the next three years ending in FY 2016. The enrollment will start making more dramatic increases in fiscal years 2017 through 2019. The enrollment trend in 10 years shows an estimate of 3,889 students which is 679 students more than FY 2013.

For FY 2013, certified faculty will decrease by 4.0 FTE. This decrease is due to the elimination of the Deans of Disciplines positions and the creation of administrative positions of Student Intervention Directors and the elimination of a Special Education Program Chair and the creation of an administration position of Special Education Divisional Director. For cost containment efforts the District will re-evaluate every position in the District when positions become open. In addition, the District has re-evaluated the Information Technology and the Data Processing departments and has eliminated one clerical position and added one technician. The position of Director of Special Education has been changed to Assistant Superintendent for Pupil Personnel.

During FY 2012, in order to more effectively provide safety and support for students, and to accommodate more students on campus for modified closed campus during lunch, four positions have been added to work part-time hours during the lunch hour periods in the safety and support unit, one custodian has been added and two food service servers/cashiers have been added. These positions will be retained for FY 2013. In addition, additional indoor and outdoor furniture will be provided for student interaction before and after school and during the closed campus lunch periods.

Effective July 1, 2007, the Faculty retirement benefit reflected the State limitation of end of career salary increases to 6%. In addition, retiring faculty members now take advantage of the state medical plan rather than the district medical plan. The effects of these decreases will not be fully realized until the current District retirement annuity obligations and faculty retiree medical obligations sunset in 2014 respectively. Due to the significant change in the Faculty retirement benefit and length of service a large number of certified staff retired at the end of FY 2010. Another large group of certified staff plan to retire at the end of FY 2015. The Faculty two year collective bargaining agreement reflects a salary freeze in FY 2013 with no step movement on the salary schedule (hard freeze) and in FY 2014 a step movement with no salary increases (soft freeze).

State Sources of revenue will increase this fiscal year in General State Aid and in the Special Education reimbursement. Due to the fiscal crisis that the State of Illinois is experiencing, the State will prorate the GSA distribution amount to 89% reimbursement. The State is expected to continue to be delinquent in its payments to school districts.

Federal Sources of revenue will increase slightly for free and reduced lunch reimbursement and for vocational programs.

Other local sources of revenue will decrease sharply. During FY 2012, the Village of Oak Park remitted a portion of the delinquent funds related to the Downtown TIF IGA. This was an anomaly in the FY 2012 revenue that will not be repeated in FY 2013.

The Bookstore and the Food Service departments normally operate at or near breakeven with slight annual surpluses, which are intended for future equipment replacement needs. In FY 2013, the bookstore will experience a surplus as it recoups the investment in textbooks for the transition to a textbook and instructional materials rental fee from a purchase program in FY 2012. The bookstore will employ a five year rotation cycle on textbooks and will fully recoup the initial investment by year five of the cycle.

Operations and Maintenance Fund (O&M)

Expenditures in the O&M Fund will increase by approximately \$205,548 in FY 2013. Salary and benefits are expected increase by approximately 4.2%. The collective bargaining agreement expired June 30, 2012 and the parties will begin negotiations during the summer of 2012. Non-salary expenditures will increase by 2.6%.

The FY 2012 operating deficit is anticipated to be approximately \$198,802 with an accumulated fund balance at the end of 2013 anticipated to be approximately \$8.2 million. The accumulation of a fund balance is necessary for the District as the Restricted Building Fund is now fully expended. Continued upkeep and renovations to the vintage building will be provided for in the O&M Fund levy proceeds. An annual transfer will be made to the Capital Projects fund for construction projects. The transfer for FY 2013 will be \$2,533,886 and it will fund the summer 2012 and spring 2013 construction work.

Capital Projects Fund

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

The District has compiled a long term facility plan and in summer 2012 will expend \$3.0 million dollars for Board approved construction projects. Projects related to Life Safety will be recorded in the Life Safety Fund.

Construction projects for the summer of 2012 include, HVAC and air handling upgrades, bathroom renovations, tile and ceiling replacement, elevator upgrades, exterior tuck pointing, press box replacement, track resurfacing and electrical and plumbing upgrades.

Fire Prevention and Safety Fund

During summer 2012, the District will commence projects that were approved in the Decennial Life Safety Plan. These projects include asbestos removal, HVAC repair and replacement, and electrical and plumbing upgrades. A transfer of \$616,205 will be made to the Debt Service Fund in order to pay the debt for the previous roof replacement project.

Transportation Fund

The District currently owns two activity mini-buses, two special education wheel chair equipped mini-buses and two vans for transporting small groups of students for activities and special education programs. These vehicles have greatly reduced the cost of transportation for small groups of students. The District plans to replace one mini-bus in FY 2013. The fund balance is maintained in order to meet future vehicle replacement needs and unexpected increases in special education transportation costs.

The District recently issued a request for bids for transportation services and has contracted with Grand Prairie for Special Education services and with R & D for activity transportation needs.

The District is reimbursed for Special Education transportation by the State at the rate of 80%. The State funding is paid in the year following the expenditure. Governor Pat Quinn recently reduced the State Transportation Funding for regular transportation by line item veto. We do not anticipate a decrease in revenue at this time because the District does not provide transportation to regular education students.

IMRF (Illinois Municipal Retirement) Fund

The IMRF fund is utilized for the State-required payments to IMRF for non-certified staff, as well as payments to the federal government for Social Security and Medicare. The fund balance is expected to increase by approximately \$213,819. The fund balance had been reduced prior to the 2002 referendum by under-levying in this fund in order to support the Education Fund. The District plans to maintain a fund balance adequate to fund expected increases in the IMRF rate.

The IMRF rate, imposed by the State of Illinois, continued to escalate through Calendar Year (CY) 2007 and then declined slightly in CY2008 and CY2009. Unfortunately, the assets held by the IMRF were impaired during the 2008 economic downturn. In order to re-coup losses incurred in the IMRF investment portfolio, IMRF will be increasing the rate significantly over the next several years. The IMRF rate has become a complicating factor in maintaining a positive fund balance. Total expenditures will increase 11.1% due to the increase in the IMRF rate, contracted salary increases and the increased staffing for non-certified staff.

Historical IMRF rates:

Calendar Year	Rate
2007	.0961
2008	.0890
2009	.0866
2010	.0953
2011	.1048
2012	.1229
2013	.1352

Tort Immunity Fund

Expenditures for the Tort Immunity Fund include property, liability and workers' compensation insurance, health safety inspections, repairs, maintenance and purchase of safety related equipment, legal bills and settlement payments. The July 1, 2012 renewal for property, and liability insurance was a 5.8% decrease in premium and workers' compensation was a 13.2% increase.

There are planned expenditures rekeying the building, security camera replacement and repair and safety inspection and repair of athletic equipment.

Performance Results

The District's mission reads: "Oak Park and River Forest High School District 200 exists to provide all students a superior education so that they may achieve their full human potential." In the past, the District has been recognized by *Newsweek*, *Redbook*, and *Money* magazines for the extraordinary education our students receive. The Washington Post ranked the District in the "Top 1,000 American high schools" at number 719 – 19th of the 58 Illinois schools selected in 2012. During FY 2012, the School had 17 National Merit Scholarship Finalists and 40 commended. District students consistently perform well above State averages and meet or exceed State standards on standardized tests.

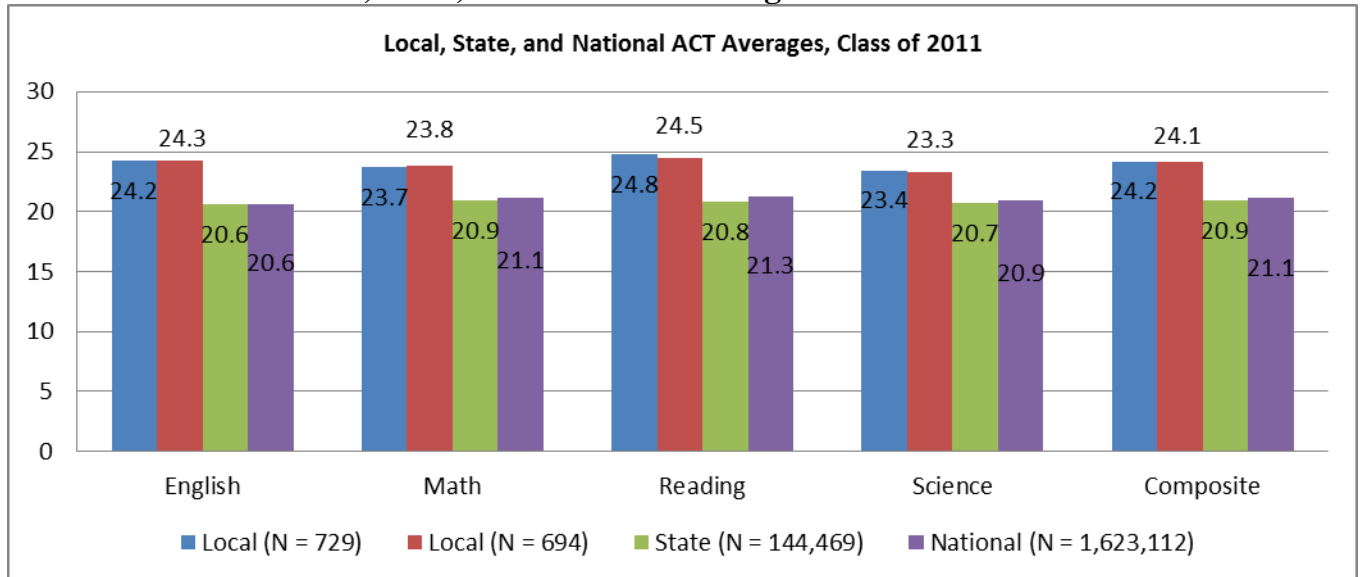
The "School Report Card," published annually by the State of Illinois, provides comparative data that can be used as indices of academic effectiveness and resource management. The School Report Card documents District 200's excellent record in the key areas of performance and accountability. The current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

Exhibit 1.13 ACT Composite, Graduation Rate Chart

	District	State
ACT Composite	24.1	20.6
Graduation Rate	84.0%	83.8%

Source: 2011 Illinois School District Report Card

Exhibit 1.14 ACT Local, State, and National Average Scores Class of 2011

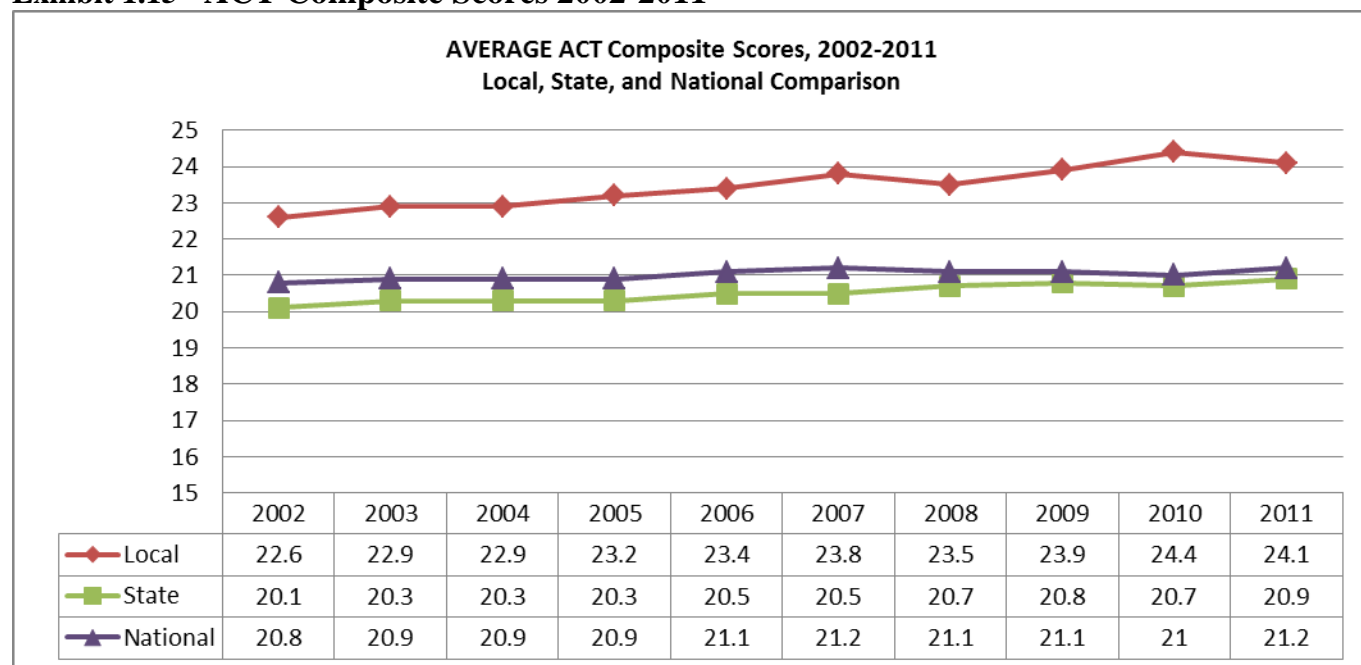


*Data does not include scores for students that tested with accommodations.

ACT Composite and Scale Scores

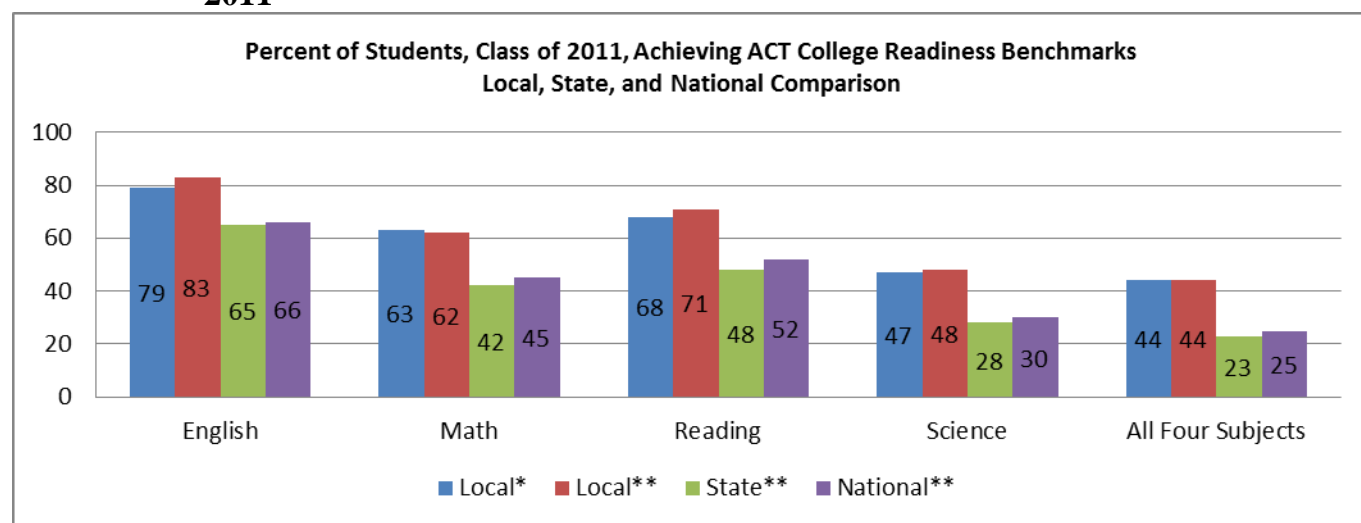
The above chart represents ACT test score comparisons between Oak Park and River Forest High School students and their state and national peers in the Class of 2011. Scores for this student cohort follow typical patterns in that OPRFHS average scores continue to be well above the state and national averages. The average composite score for 2011 OPRFHS graduates is slightly lower than last year's average (24.2 vs 24.4), but there is an overall upward trend over the past ten years.

Exhibit 1.15 ACT Composite Scores 2002-2011



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

Exhibit 1.16 College Readiness: Percent of Students Meeting ACT Benchmarks 2011



*Data reflect students' highest ACT score (based on the composite) and include scores of students who tested with accommodations.

**Data are from most recent ACT and exclude scores of students who tested with accommodations.

Chart 1.16 provides information about our graduates' college readiness, as defined in ACT research by the achievement of certain benchmark ACT scores that predict the student's likelihood of success in related entry-level college courses. As with our aggregate ACT averages, OPRFHS students compare favorably to their state and national peers in achieving College Readiness Benchmarks (CRBs). Over the past eight years, our graduates' rates of

achieving CRBs have steadily if modestly increased in English, Math, and Reading, with greater gains in Science and in the percent of students scoring at or above the benchmark in all four subjects.

PSAE Results, Class of 2012

Tables 1.17 – 1.19 summarize the 2011 PSAE scores for students in the Class of 2012. Overall proportions of students meeting and exceeding standards in Reading and Math were higher than last year by roughly three percentage points in each subject. Rates of meeting/exceeding in Reading in each subgroup were also incrementally higher, while Math rates were higher among the White, Hispanic, Asian and Free/Reduced Lunch subgroups but incrementally lower in the Black subgroup. The percent of students meeting/exceeding standards in Science was incrementally lower for the aggregate group, though some subgroups had a higher proportion of students meet or exceed standards (notably students with IEPs). Achievement patterns were otherwise consistent with the results we have seen over the past five years and reflect similar disparities as those described above for ACT results.

Exhibit 1.17 PSAE Score Comparisons Reading, 2011

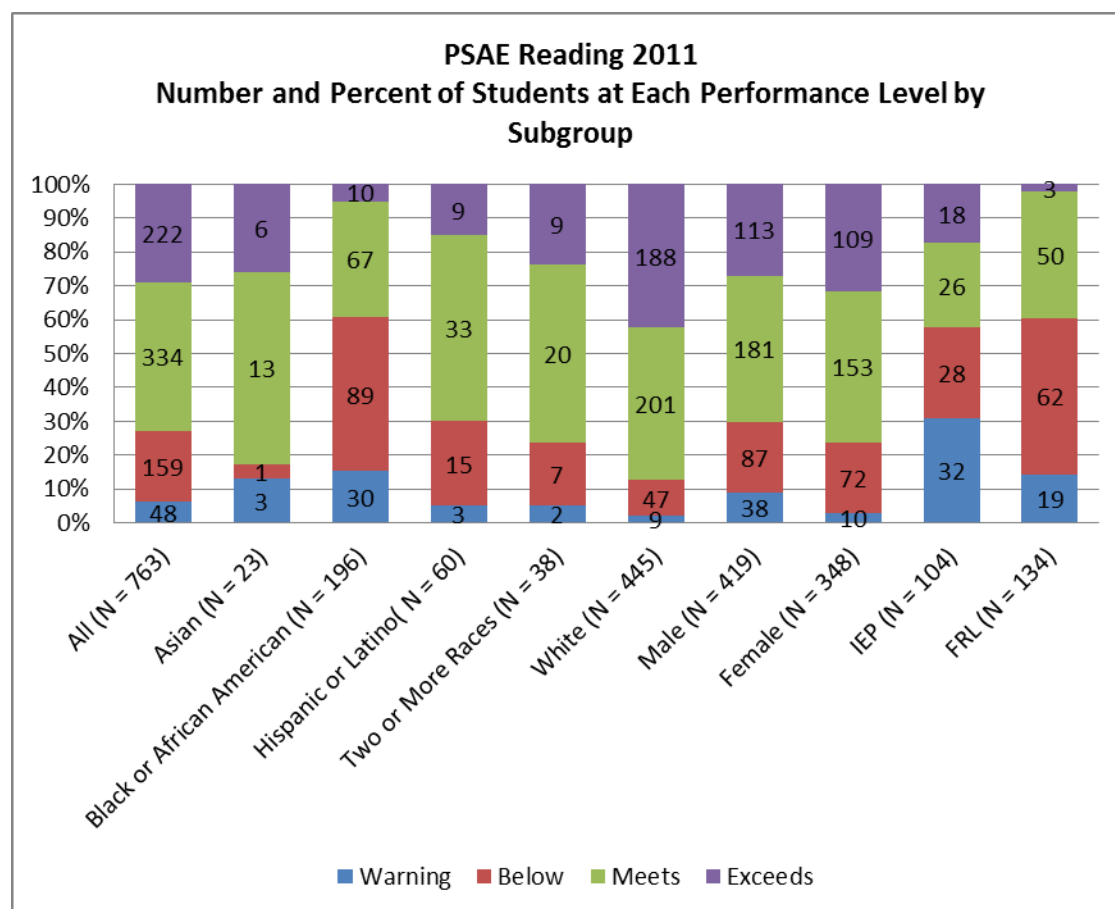


Exhibit 1.18 PSAE Score Comparisons Math, 2011

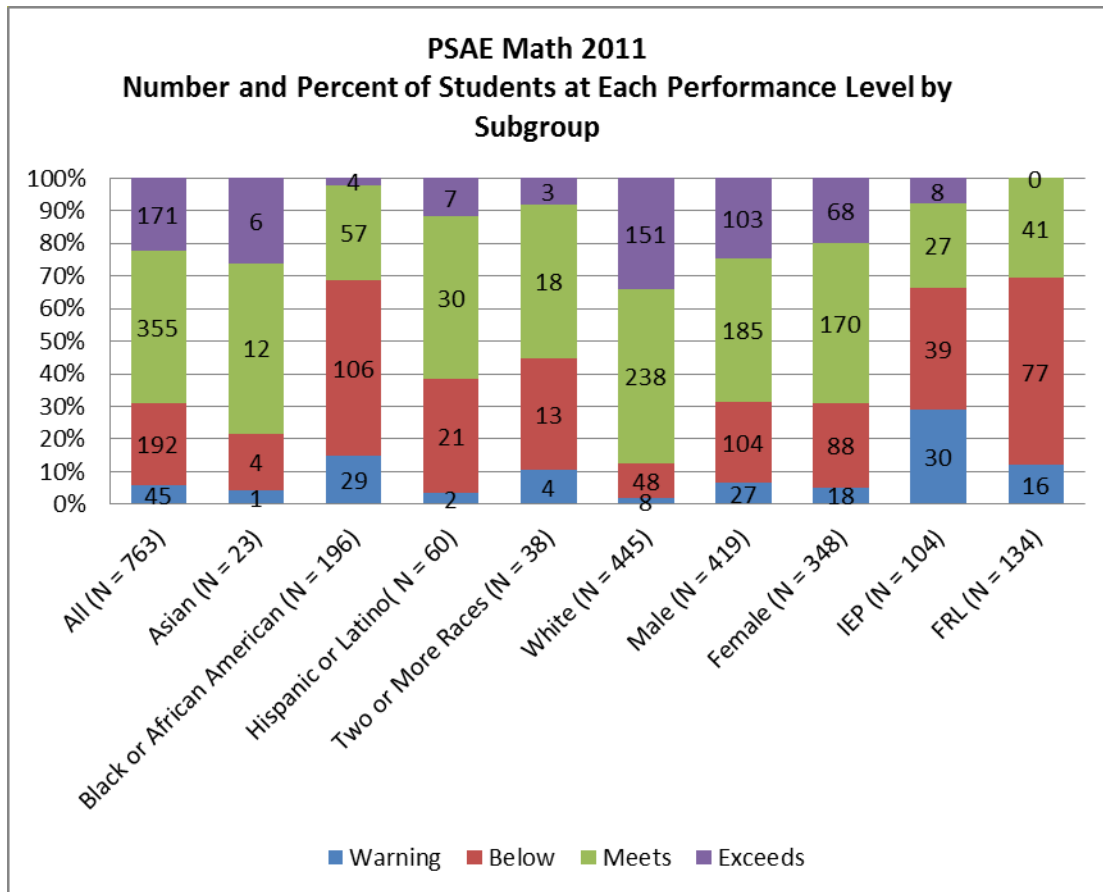
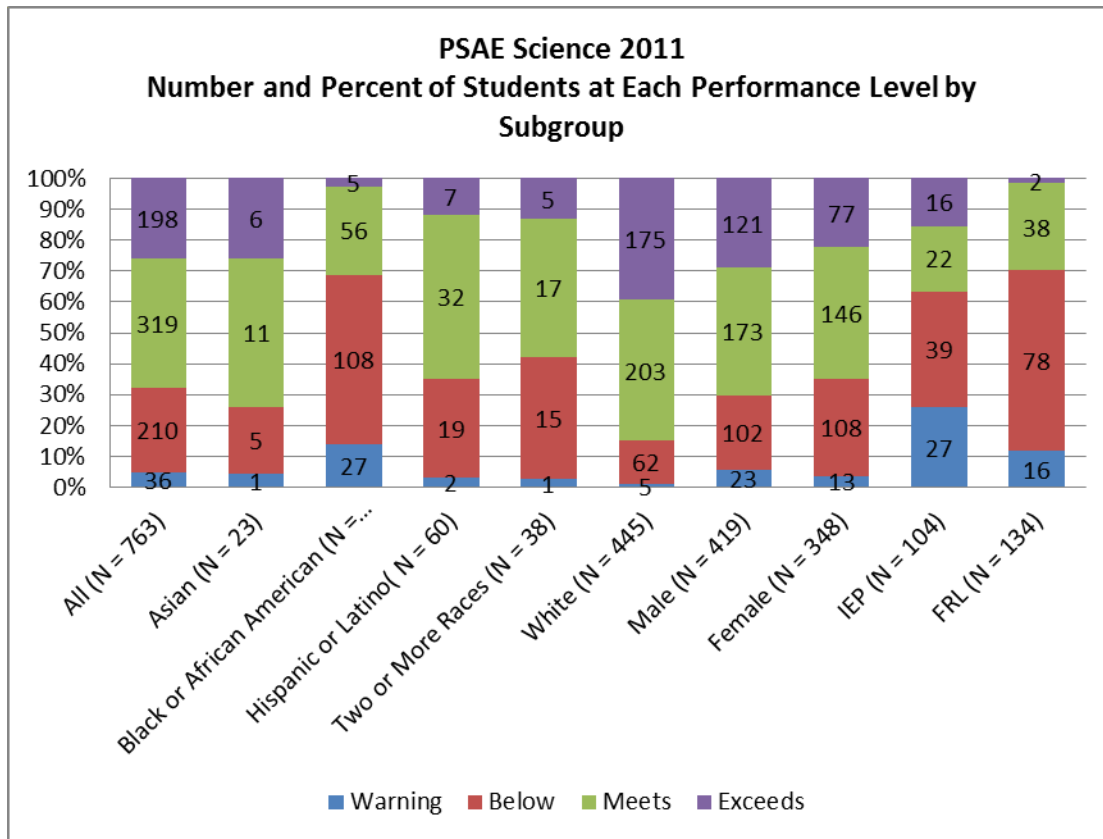


Exhibit 1.19 PSAE Score Comparisons Science, 2011



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

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

Mission Statement

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

Strategic Goals

The Board of Education will support the District goals that:

Goal 1: Racial Equity

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

Goal 2: Student Engagement and Achievement

...will increase student engagement and achievement, through quality classroom instruction, co-curricular, and other enhanced learning opportunities.

Goal 3: Learning Environment and School Culture

...will continue to build and sustain a positive school culture, respecting and embracing all members of the school community, while providing for a safe learning environment.

Goal 4: Finance and Operations

...will oversee the financial and operational conditions of the District to preserve prudent fund balances and equitable operational practices while continually striving to upgrade educational programs, hiring practices and facilities.

Goal 5: Governance

...will ensure that accountability frameworks for policy and data are established and utilized.

Budget Development Process

Budget Presentation

The development of the FY 2013 budget was completed with a detailed review of revenue and expenditure items within the context of the District's Goals and Objectives and the *OPRF Five Year Financial Projections*. The budget includes the Educational Fund, Operations and Maintenance Fund (O&M), Tort Fund, Transportation, Municipal Retirement/Social Security Fund (IMRF), Debt Service, Fire Prevention and Life Safety Fund (Life Safety), Capital Projects Fund, Self-Funded Insurance (Dental Plan, and Medical Plans), and Working Cash Fund. For management purposes, the District further segregates the Educational Fund by separating the Education, Bookstore and Food Service Funds. Information on each of the fund's budgets is provided in this budget document.

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

The most important concern in the presentation of the budget data is to convey information to our communities about the FY 2013 educational programs and services, which have been translated into a financial budget plan. The material in the budget document incorporates decisions made by the Board and administration throughout the planning process.

This budget document and the year-end Comprehensive Annual Financial Report (CAFR) are the primary vehicles to present the financial plan and results of operations. The District has received the Certificate of Excellence in Financial Reporting from the Association of School Business Officials International (ASBO) each year since the fiscal year ending June 30, 1995. A similar recognition is available for the budget report. To receive this award, a school entity must publish a budget report as a policy document, as an operations guide, as a financial plan, and as a communications medium. The information included in this budget qualifies the budget report to meet the stringent requirements of the ASBO Meritorious Budget Award (MBA). The District has received the MBA award annually since fiscal 2010 and expects to receive the award for the fiscal 2013 budget report.

Budget Process

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

Long-term Financial Projections

The most complex and also most critical area of the *OPRF Five Year Financial Projections* is the projection of property tax revenue. Property taxes are the District's largest revenue source (85.2%) and the calculation process is quite cumbersome. Variables that must be analyzed include equalized assessed valuation (EAV), new property additions, and the Consumer Price Index (CPI). Additionally, due to the fact that the District's fiscal year ends on June 30, each fiscal year represents the collection of one installment from each of two tax levy years. In 1995, the passage of the Property Tax Extension Limitation Law (PTELL or "tax cap"), limited the growth in revenue from property taxes for school districts to the lesser of 5% or the CPI-U.

The District's State revenues (4.9% of total revenue) are comprised of both restricted and unrestricted grants. Unrestricted state aid is General State Aid (GSA). General State Aid is a function of the State's total education appropriation (Foundation Level) and the District's Average Daily Attendance (ADA) and EAV. Enrollment projections are used to estimate general state aid based on projected per pupil Foundation Level less "available local resources." The remaining state aid is primarily special education categorical reimbursements.

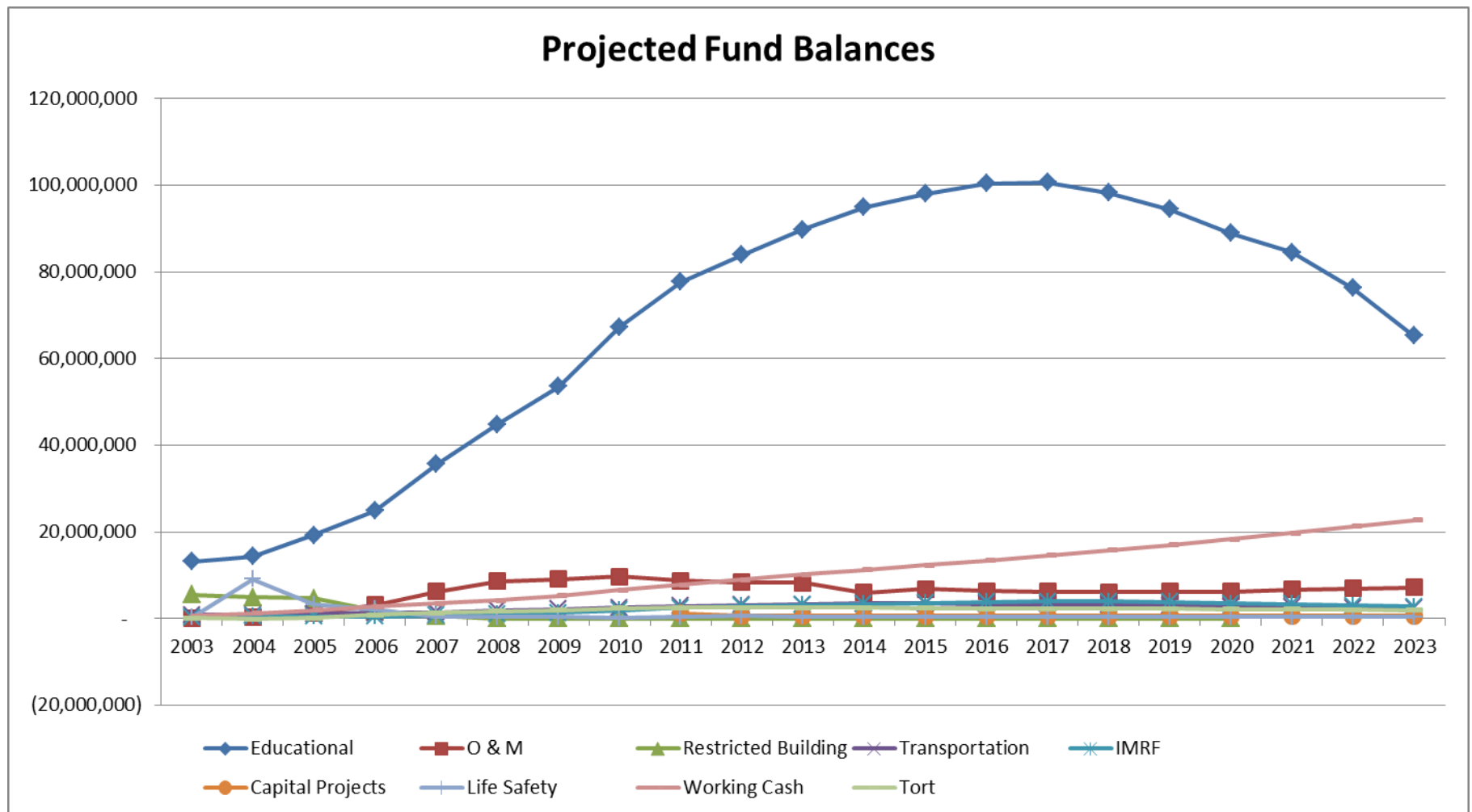
The District receives minimal federal aid (2.3% of total revenue in FY 2013), the majority of which is special education reimbursement through Medicaid and IDEA. Because of its political nature, it is difficult to project state and federal aid beyond the current year due to the uncertainty of funding in Washington and Springfield. The District assumes the status quo in funding unless there is information to the contrary.

The *Five Year Projection Model* includes enrollment projections and the staffing levels required to meet those enrollments while maintaining appropriate class sizes. The District utilizes the services of Ehlers & Associates to analyze historical survival data, parochial school matriculation and current elementary district class sizes. In December of 2011, the District utilized the services the Ehlers demographer to review and analyze the demographic trends of Oak Park and River Forest. The demographer provided a comprehensive report of historical and projected enrollment data. Assuming that future fertility rates remain constant and turnover of existing housing units and family migration remain the same, the District enrollment will experience modest growth the next three years and then increase sharply FY 2016 through FY 22. During FY 2010, the District experienced an unexpected growth in enrollment of over 100 students. It is assumed that the economic downturn created the unexpected growth in enrollment because most of the students transferred from other Districts. Elementary District 97 has begun all-day kindergarten. This addition has increased enrollment at D97 and the students are remaining in subsequent years. The villages of Oak Park and River Forest are also experiencing a turnover of housing stock as retirees sell their homes to younger families with children attending the elementary districts. It is expected that this swell in enrollment at the elementary districts will matriculate to the high school. A chart of historical and projected student enrollment is presented in the Informational Section.

Estimated salaries and benefits are based on anticipated staffing requirements using the enrollment trends and negotiated salary increases. The Faculty Senate two year contract will expire June 30, 2014. The contract with Buildings and Grounds is a four year contract ending June 30, 2012. The Safety and Support Teams is a five year contract ending June 30, 2014. Classified Personnel Association bargaining unit's contract expires June 30, 2013. The *Five Year Financial Projections* includes an estimate of future negotiation increases linked to CPI. Health and medical benefits are estimated to increase at 7% annually. Other types of expenditures are estimated to increase at various rates based on the type of expenditure.

In April 2002, the voters of Oak Park and River Forest approved a referendum increase of \$.65 per \$100 of EAV in the Education Fund tax rate. With that tax rate increase incorporated into the *Five Year Financial Projections* in 2002, the District projected an improvement in fund balances and surplus for several years. In December 2005, the Board of Education elected to partially implement the phase-in option of the 2002 referendum. The 2005 levy was the fourth and final year of the phase-in option. The increased revenue generated by the phase-in option will fully support the increased cost of the *Initiatives*, and other educational programs until approximately 2020. In order to achieve this goal, the Education Fund reserves will accumulate until approximately 2017. In FY 2017, expenditures will begin to exceed revenue, thereby causing deficit spending. The fund balance will diminish over time until the eventual need for another referendum in the spring of 2018 generating revenue for FY 2020 and thereafter. The Board of Education has passed a resolution requiring the District to find cost containment

measures that will delay a referendum for the foreseeable future. A Finance Advisory Committee was convened in the fall of 2009 and the committee recommended a new cost containment and budgeting model. The model was fully implemented for the creation of the FY 2013 budget.



July 2012 OPRFHS Five Year Financial Projections

The projections reflect approximately 80% of total expenditures in Educational Fund reserves in 2023 or 10 month reserves. Property taxes are paid twice per year, once in April and then again in the fall sometime between September and December, a span of approximately 7 months. The fund balances include reserves for self-insured medical, property, casualty, liability insurances, vehicle, and furniture and equipment replacement, capital projects, short term cash flow and long term stability.

Budget Preparation

Budgeting for the District can be fairly accurate because of its size and the fact that many of the expenses are known due to contractual agreements. Salaries and benefits represent a major portion of the Education Fund expenditures, so it is possible to budget those expenses and their related costs very closely. For the 2013 budget process, the District implemented the new cost containment budgeting model recommended to the Board of Education by the Finance Advisory Committee. The District also continued to utilize a “zero-based” budgeting approach. In the zero-based budgeting model, each program administrator is required to submit a detailed budget request including program review. For the FY 2013 budget, the Building Administration Team and the Principal assumed greater responsibility for the building portion of the budget process. Budget requests for the District and the Building are reviewed for completeness and accuracy. If necessary, the Assistant Superintendent for Finance and Operations or the Supervisor of Finance meets with individual program administrators to discuss their budget requests in detail. The District Leadership Team then reviews the budget requests and suggests changes. Budget requests are modified as appropriate and then compiled. The zero-based budget requests for FY 2013 exceeded the planned expenditures reflected in the *Five Year Financial Projections*; therefore, a process of cost containment was initiated and completed. Cost savings were found in the areas of substitute rates, travel, printing and publication, contract services, and field trips, without diminishing the current educational programming.

Budget Adoption

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

Budgetary Control

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

Personnel Resources

The FY 2013 budget includes salaries and benefits based on the various collective bargaining contracts ratified by the Board of Education. Education is a people-intensive business. Sixty-seven percent (67.4%) of the District’s total FY 2013 Governmental Fund expenditures are

budgeted for salaries and benefits. The following chart shows the allocation of certified and classified staff.

Exhibit 1.20 Allocation of Certified And Classified Staff

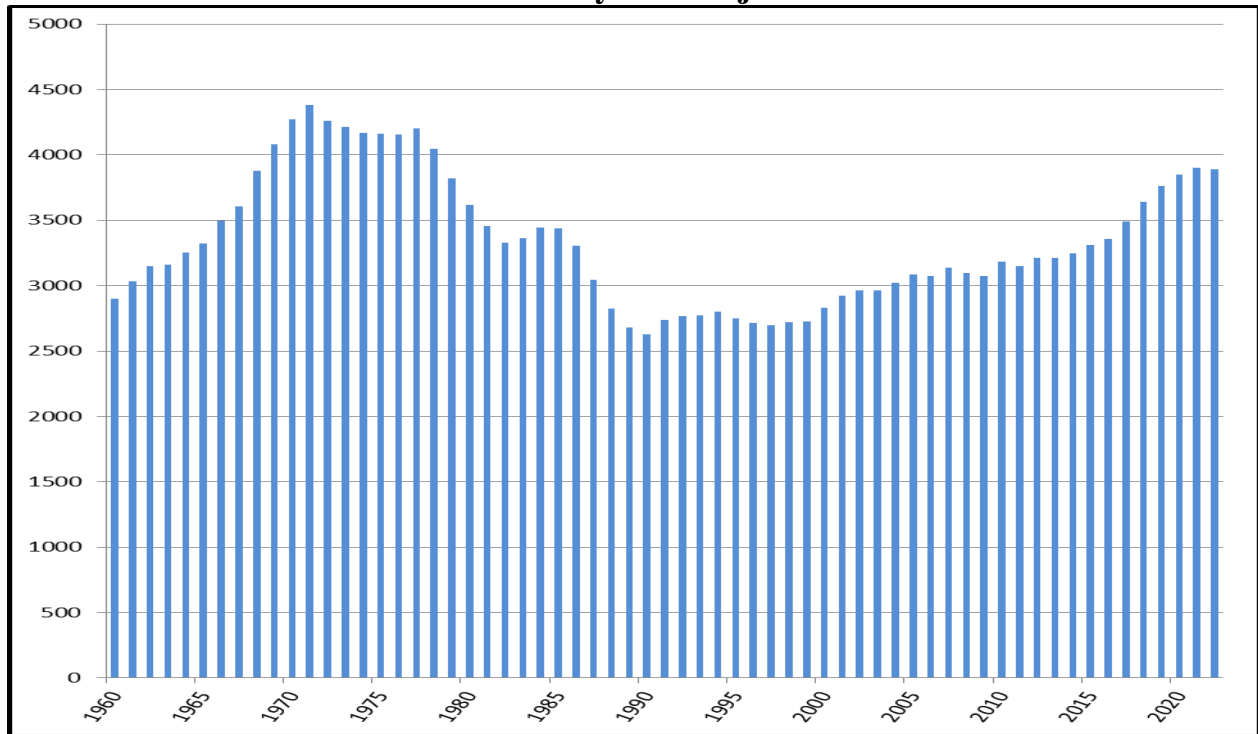
Area/Division/Employee Group	F.T.E 2008- 2009	F.T.E 2009- 2010	F.T.E 2010- 2011	F.T.E 2011- 2012	F.T.E 2012- 2013	F.T.E. FY12 vs FY13
Faculty						
	225.30	228.40	231.50	228.10	224.10	-4.00
Non-Certified Employee Groups						
	188.37	181.26	182.82	182.09	193.57	11.48
Administration						
	15.60	14.40	15.20	17.33	20.60	3.27
TOTALS	429.27	424.06	429.52	427.52	438.27	10.75

In FY 2010, a 7.1 FTE non-certified staff positions were eliminated based on a review of positions left vacant due to retirements, and 3.1 FTE certified staff were hired due to increased enrollment. For FY 2011, 3.1 FTE certified staff were added in order to address increased registration and class size needs; non-certified staff was added to address student special education and safety needs, and two division heads were given additional release periods to address programming needs related to Project Lead the Way and Fine Arts. For FY 2012, certified staff was reduced by 3.4 FTE due to re-alignment of the sectioning process and a reduction in release periods. Safety and support, food service and custodial positions were added in order to accommodate the transition to a modified closed campus. In FY 2013, 3.0 Deans were eliminated from Faculty positions and newly created positions of Student Intervention Directors were added to administration and 1.0 FTE program chair was eliminated from Special Education and 1.0 FTE added to Special Education administration. The Director of Assessment and Research was moved from an 11 month contract to 12 months and 1.0 FTE Building Administrator was moved to the non-certified employee group.

Student Enrollment Trends

The enrollment projection shown below indicates that the District is expecting modest growth in enrollment over the next three years and then dramatic growth through 2022. The study was conducted in December, 2011.

Exhibit 1.21 Student Enrollment History and Projections



Capital Development Budget Process

The District has developed a ten-year facility plan to address the maintenance needs of the buildings and grounds. The facility plan is a proactive approach to complete the highest priority maintenance needs over a ten-year period. A Long Term Facility Planning Committee (LTFPC) composed of District administrators, the Director of Buildings and Grounds, building representatives, Community members, Board members, the architect and the construction management team, meet periodically and report to the Superintendent. The group is commencing a strategic planning process for facility upgrades. The group will interview stakeholders and gather data concerning the effective and efficient use of the facility along with 21st century teaching and learning initiatives. The LTFPC plans to present a comprehensive long term plan to the Superintendent and then the Board of Education in the winter of 2013.

The District also has a District Strategic Facility Committee composed of the Superintendent, District administration, the Principal the Superintendent and the Director of Buildings and Grounds. During the fall, the committee meets periodically to review the capital expenditure list and the Decennial Life Safety Plan, to hear presentations from divisions regarding potential instructional facility needs, and to review continued maintenance plans and objectives. The

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

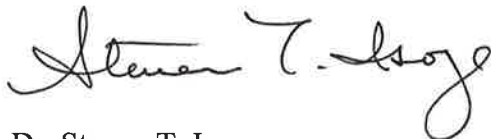
The Committee makes a recommendation to the District Leadership Team for further consideration. The District Leadership Team further refines the listing and the Superintendent presents the list to the Board of Education for approval. During November and December, the architect and engineers review the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

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

Budget Closing

The FY 2012-2013 Annual Budget has been prepared to provide a comprehensive financial presentation to the Board of Education, local citizens and interested outside parties. We extend our appreciation to the members of the Board of Education for their interest and support in planning and conducting the financial operations of District 200 in a responsible and progressive manner.

Respectfully,



Dr. Steven T. Isoye
Superintendent



Ms. Cheryl L. Witham MBA, CPA, CSBO
Assistant Superintendent Finance Operations/Treasurer

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

201 North Scoville Avenue
Oak Park, Illinois 60302



“Those Things That Are Best”

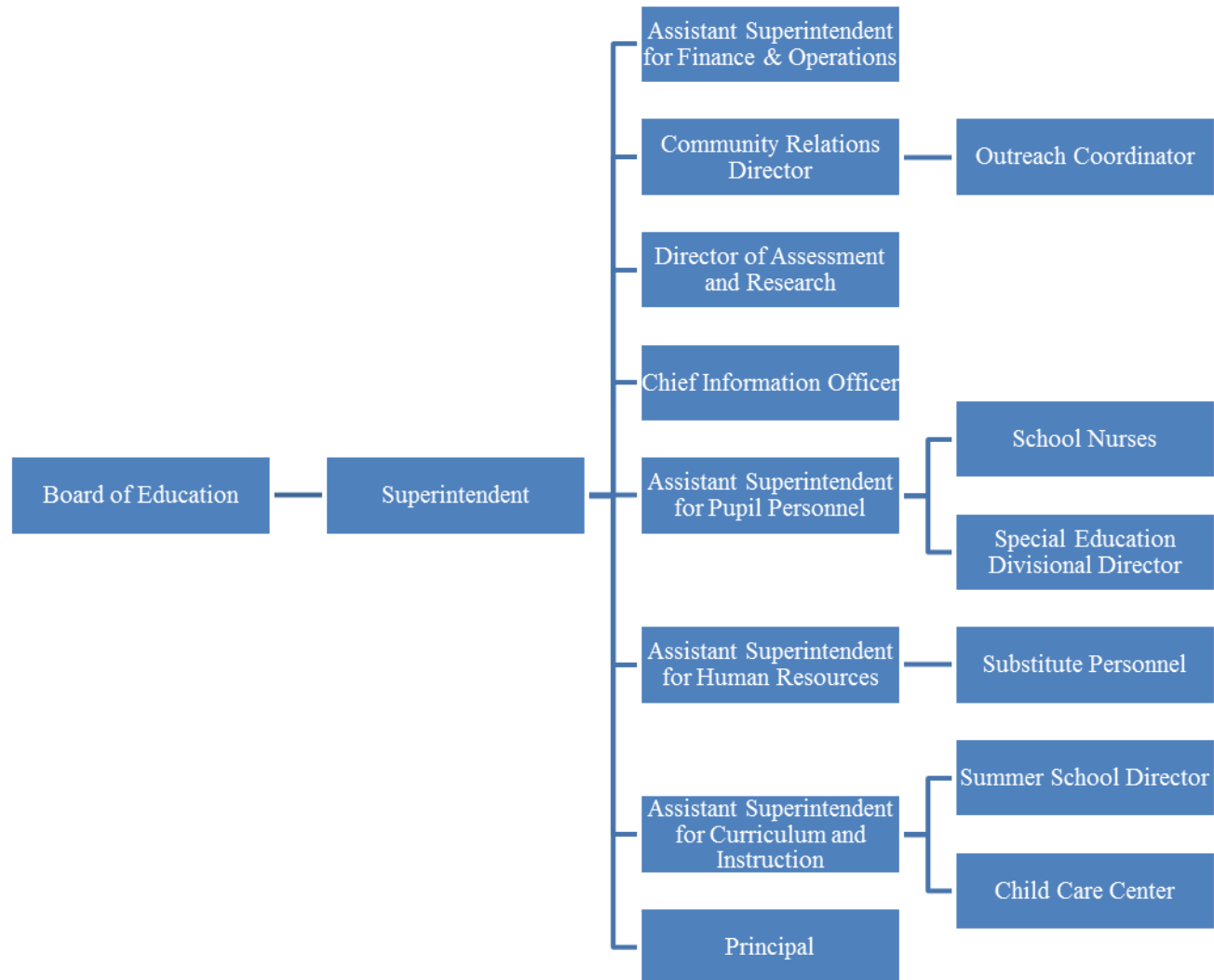
BOARD OF EDUCATION

		<u>Term Expires</u>
Mr. Terry Finnegan	President	4/2013
Mr. John Phelan	Vice-President	4/2015
Ms. Amy Leafe McCormack	Secretary	4/2013
Ms. Valerie Fisher		4/2013
Dr. Ralph H. Lee		4/2015
Ms. Sharon Patchak -Layman		4/2015
Dr. Dietra D. Millard		4/2013

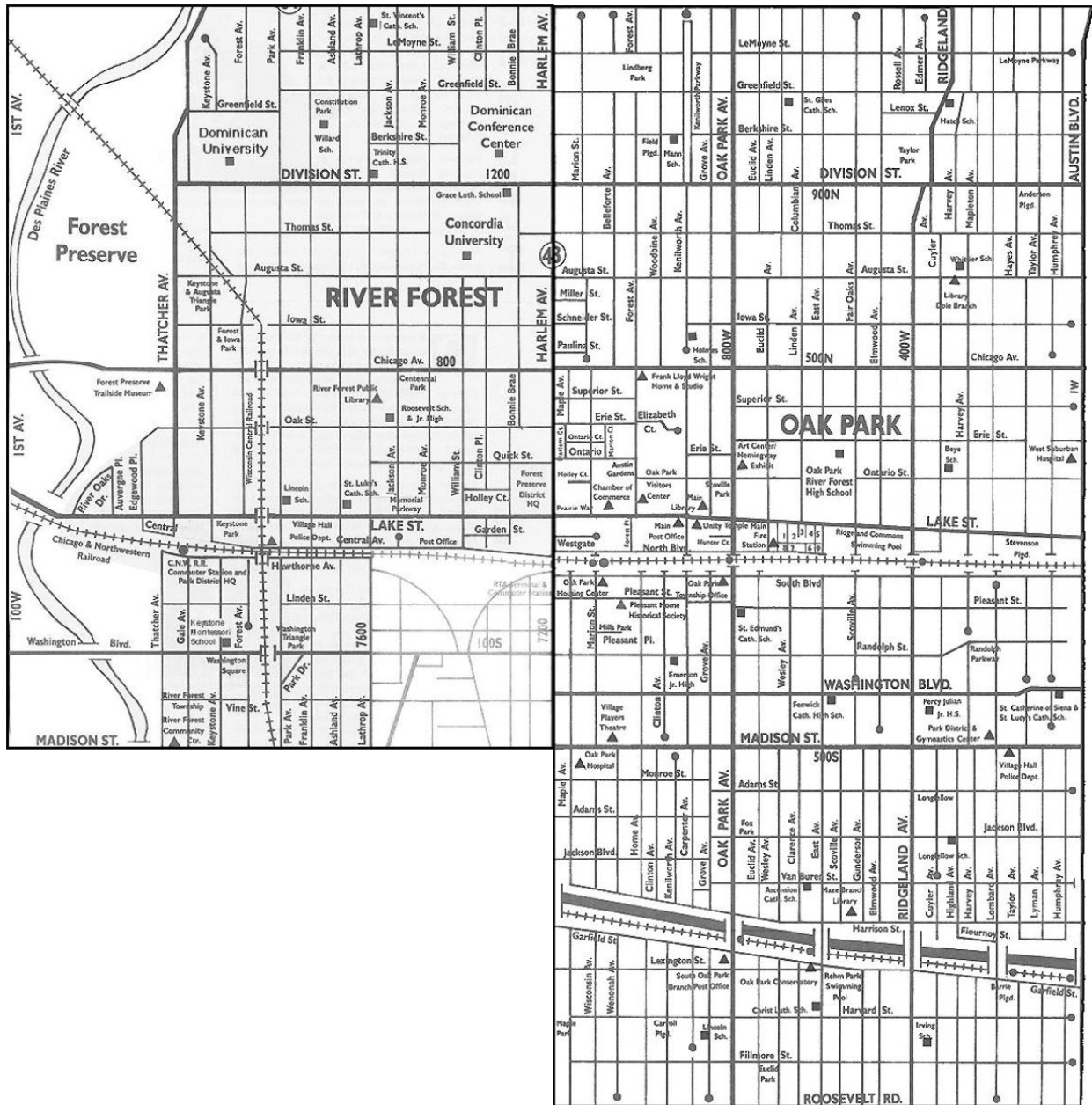
ADMINISTRATION

Dr. Steven T. Isoye	Superintendent
Mr. Michael Carioscio	Chief Information Officer
Ms. Tina Halliman	Assistant Superintendent of Pupil Personnel
Ms. Amy Hill	Director of Research and Assessment
Mr. Philip Prale	Assistant Superintendent for Curriculum and Instruction
Mr. Nathaniel Rouse	Principal
Ms. Lauren M. Smith	Assistant Superintendent of Human Resources
Ms. Karin Sullivan	Communications and Community Relations Coordinator
Ms. Cheryl L. Witham CPA	Assistant Superintendent of Finance and Operations/Treasurer

Organizational Chart



District Map



RIVER FOREST

Incorporated: October 24, 1880
Size: 2.4 square miles

2010 Census information:

Population: 11,172
Median Household Income: \$116,528
Median Home Value: \$618,200

OAK PARK

Incorporated: January 25, 1902
Size: 4.5 square miles

Population: 51,878
Median Household Income: \$73,068
Median Home Value: \$393,300

District Legal and Accounting Structure

The Legal Structure of the District

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

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

The Community

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

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

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

The District Mission

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

In pursuit of this mission, we value:

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

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

Oak Park and River Forest High School District 200 is a comprehensive, single-building high school with a rich depth of curriculum for students in grades nine through twelve. The District is a legally separate taxing body with a 7 member Board of Education elected by the eligible voters residing within the District's boundaries. The total assessed property valuation of the District is sufficient to provide a per pupil valuation of \$662,193.² The total appraised value of the high school building is \$157,417,740.

The District is a residential community located eleven miles west of Chicago's downtown "Loop." It has been a relatively affluent community and has the stability of Chicago's older suburbs. Oak Park and River Forest High School celebrated its 139th year in 2012. The school and the community have changed over the years, current on-campus enrollment is 3210 and will experience modest growth the next three years and then is expected to increase by approximately 679 students by FY 2022 (compared to a maximum of over 4,300 as the Baby Boomers entered high school in the early 1970s). The size of the School (approx. 1,000,000 square feet) will be sufficient to meet future needs. Maintenance and upkeep are a continuing issue in the vintage facility, parts of which are over 100 years old.

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

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

(Source: State of Illinois School Report Card 2011)

	White	Black	Hispanic	Asian/Pacific Islander	Native American	Multi- Racial
District	55.0%	27.6%	8.0%	3.1%	.2%	6.2%
State	51.4%	18.3%	23.0%	4.1%	.3%	2.8%

² 2011 Agency Tax Rate Report

Nearly 83 percent of graduates of the Class of 2011 graduates enrolled in more than 185 different colleges, universities, community colleges, and trade or technical schools. In the 2012 Senior Class of 796 students, there were 17 National Merit finalists, 40 Commended.

Our Advanced Placement participation is consistent over the past five years, with 758 students taking 1,590 exams in May 2011. Even as the number of students exposed to college-level material grows, students continue to enjoy success, with 86% receiving scores of 3, 4, or 5, potentially qualifying them for college credit.

Additional student demographic information:

	Low-Income	Limited – English	Dropouts
District	20.3%	.3%	.2%
State	48.1%	8.8%	2.7%

Faculty Demographics: (Source: State of Illinois School Report Card 2011)

	<u>District</u>	<u>State</u>
Student to certified staff ratio:	13.2	13.6
Student to classroom teacher ratio:	19.2	18.9
Faculty with Master’s Degree or higher:	85.0%	60.4%
Average Years Teaching Experience:	12.5	13.2

Faculty Racial/Ethnic background: (Source: State of Illinois School Report Card 2011)

	White	Black	Hispanic	Asian/Pacific Islander	Native American
District	81.7%	8.8%	7.4%	2.2%	.0%
State	82.4%	6.1%	5.0%	1.2%	.2%

Goals

Board of Education/District 2012-2013 Goals

Goal 1: Racial Equity

- Eliminate systemic inhibitors to academic success for students of color, including but not limited to those which discourage students from attempting higher level courses or penalize students for pursuing high levels of academic achievement.
- Show evidence of any change in racial predictability in recent years.

Goal 2: Student Engagement and Achievement

- Increase student achievement and engagement through quality classroom instruction and other enhanced learning opportunities.

- b) Use best practices to provide that each section of the same course is structurally consistent in providing the same challenging curriculum and rigorous teaching expectations in every section of the same course.

Goal 3: Learning Environment and School Culture

- a) Manage resources to provide a safe, effective and efficient learning environment that encourages students to stay on campus and to participate in activities that promote student engagement before, during and after school.
- b) Expand efforts to engage students in co-curricular/athletic activities while encouraging such teams and activities to welcome students from under represented demographics.
- c) Review the student code of conduct and consider revisions designed to rehabilitate students without unnecessarily damaging future prospects or depriving them of instructional time while maintaining a safe environment for all.

Goal 4: Finance and Operations

- a) Develop a system of performance based evaluations and compensation for administrators.
- b) Conduct a review of existing programs and initiatives to focus resources on those that are cost effective and achieve important goals.

Goal 5: Governance

- a) Establish an appropriate scorecard for the District to assess school improvement.
- b) Complete strategic planning with community, faculty, administration and Board input in order to set a long term, five-year vision for the District and annual sub-goals designed to execute the plan's overall vision.

District Budget Policies/Processes

State Budget Requirements

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

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

The budget shall be entered upon a School District Budget form prepared and provided by the State Board of Education and therein shall contain a statement of the cash on hand at the beginning of the fiscal year, an estimate of the cash expected to be received during such fiscal year from all sources, an estimate of the expenditures contemplated for such fiscal year, and a statement of the estimated cash expected to be on hand at the end of such fiscal year. The estimate of taxes to be received may be based upon the amount of actual cash receipts that may reasonably be expected by the district during such fiscal year, estimated from the

experience of the district in prior years and with due regard for other circumstances that may substantially affect such receipts. Nothing in this section shall be construed as requiring any district to change or preventing any district from changing from a cash basis of financing to a surplus or deficit basis of financing; or as requiring any district to change or preventing any district from changing its system of accounting.

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

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

In the fall of 2009, the Board of Education appointed a Finance Advisory Committee (FAC). Committee members included the Superintendent, Assistant Superintendent of Finance and Operations, union representatives, non-affiliated personnel and community members. In the winter of 2010, the FAC presented a recommendation to the Board of Education concerning the new budgeting and financial projection process. The Board approved the new process which was fully implemented with the FY 2013 budget process. The recommendation included several new committees defined below:

The Advisory Leadership Team (ALT) The composition of this cross-functional team is intended to ensure that financial and academic issues are given full consideration and to achieve participation from the key members of the community. The ALT has the following primary responsibilities:

- Define the scope of the District's long-term financial challenges and break down the challenge into a practical annual financial objective, i.e. a suggested annual rate of growth in expenditures.
- Revisit the assumptions to the District's long-term financial model and make refinements as appropriate.
- Perform "what if?" analyses of the 5-year plan.

- Develop and implement a communication plan for key constituencies regarding the District's commitment to academic excellence and financial discipline.

Working Groups include all academic divisions, as well as operating groups such as athletics, activities, administration and all bargaining groups.

- Working Groups are responsible for developing multi-year plans with initiatives that support BOE goals, maintain or improve the delivery of services or instruction and reduce expenses.
- Each Working Group proposes measurements that provide the basis for monitoring the implementation of proposed initiatives.
- Working Groups prepare a 2- to 3-page summary to encourage communication and idea sharing among the school community.

Quality Review Committees (QRCs) are a quality control mechanism to provide preliminary comment on Working Group and DLT initiatives to ensure that they support BOE goals, maintain or improve the delivery of services or instruction and reduce expenses. The QRCs also work to cross-pollinate ideas among working groups.

- Two separate committees were created in order to divide the work by areas of expertise. One committee is responsible for academic Working Groups and another for operational Working Groups.
- After reviewing each Working Group's initiatives, the QRCs attach a list of comments and forward the lists of initiatives to the Superintendent for review and approval.

The District begins the budgeting process in the fall with the ALT long-range plan review and Working Group meetings. The District Leadership Team (DLT) conducts several budget retreats during the fall and winter to review the ALT recommendations, the Working Group and the QRC cost containment ideas and to discuss programming for the next school year. In January, the DLT develops budget parameters which are distributed to the Division Heads and other supervisors acting as budget administrators.

The budget reflects the financial support of the goals and objectives of the District. Budget administrators provide information and budget requests in order to continue programs and, in some cases, expand programs. Budget administrators are also responsible for providing information about various grants that the District receives.

A "zero-based" budgeting process is used for departmental budgets. In other areas, expenses such as salaries are known due to contractual agreements and are estimated as such. Budget administrators submit their requests to the Assistant Superintendent for Finance and Operations who then compiles the budget.

The District has developed a Ten-Year Capital Facility Plan to address the maintenance needs of the District buildings and grounds. The facility plan is a proactive approach to complete the highest priority maintenance needs over a ten-year period. A Long Term Facility Planning Committee composed of District administrators, the Director of Buildings and Grounds, building representatives, the architect, community members, Board members and the construction

management team, was created in the spring of 2012. The group will begin a facility strategic planning process to review instructional facility needs.

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

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

Budget Management Process

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

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

Budget Calendar 2012-2013

ID	Task Mode	Task Name	Duration	Start	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
1	✓	Leadership training on new Finance Advisory Budget model	1 day	Mon 8/15/11	Aug	Sep	Oct	Nov	Dec	Jan
2	✓	The Five Year Financial Projections Presented to the Board of Education	0 days	Thu 8/25/11	Aug	Sep	Oct	Nov	Dec	Jan
4	✓	Staff training on new Finance Advisory 1 day Budget model	1 day	Fri 9/9/11	Aug	Sep	Oct	Nov	Dec	Jan
18	✓	Finance Advisory Leadership Team Long-range projection recommendations presented to the Board of Education.	0 days	Mon 10/31/11	Aug	Sep	Oct	Nov	Dec	Jan
8	✓	Finance Advisory Leadership Team meetings	43 days	Thu 9/1/11	Aug	Sep	Oct	Nov	Dec	Jan
19	✓	Finance Working Groups meet and prepare recommendations	40 days	Mon 9/12/11	Aug	Sep	Oct	Nov	Dec	Jan
26	✓	DLT prepare cost savings ideas	58 days	Thu 8/18/11	Aug	Sep	Oct	Nov	Dec	Jan
27	✓	District Leadership Team all day Budget 1 day Retreat-Budget parameters are established.	1 day	Tue 11/8/11	Aug	Sep	Oct	Nov	Dec	Jan
28	✓	Quality Review Committees meet and recommend cost savings to the DLT	32 days	Mon 11/7/11	Aug	Sep	Oct	Nov	Dec	Jan
33	✓	Board Goals approved for FY 2013	0 days	Sun 1/1/12	Aug	Sep	Oct	Nov	Dec	Jan
34	✓	District Leadership Team all day Budget 1 day Retreat-Review QRC reports and discuss implementation methods and recommendations to the BoE	1 day	Tue 1/17/12	Aug	Sep	Oct	Nov	Dec	Jan
35	✓	Preliminary report of cost savings ideas 0 days to BoE	0 days	Thu 1/19/12	Aug	Sep	Oct	Nov	Dec	Jan
36	✓	Long range plan and budget documents 1 day discussed at ADA meeting	1 day	Thu 1/26/12	Aug	Sep	Oct	Nov	Dec	Jan
37	✓	Facility Advisory Committee final review of summer 2012 construction plans	3 days	Wed 2/1/12	Aug	Sep	Oct	Nov	Dec	Jan
38	✓	CFO present budget process to DLT	0 days	Tue 2/7/12	Aug	Sep	Oct	Nov	Dec	Jan
39	✓	CFO present budget process to BLT	0 days	Wed 2/8/12	Aug	Sep	Oct	Nov	Dec	Jan
40	✓	CFO present budget process to ACT	0 days	Thu 2/9/12	Aug	Sep	Oct	Nov	Dec	Jan
41	✓	Facility Advisory Committee Summer 2013 construction recommendations to BoE	0 days	Thu 2/9/12	Aug	Sep	Oct	Nov	Dec	Jan
3	✓	Review of administrative contracts for renewals	78 days	Tue 11/15/11	Aug	Sep	Oct	Nov	Dec	Jan

ID	Task Mode	Task Name	Duration	Start	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter						
					Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
65	Task	Divisional budgets due to Principal	0 days	Fri 3/16/12										
52	Task	Staffing budget complete	36 days	Wed 2/1/12										
42	Task	Budget requests due	21 days	Thu 2/23/12										
45	Task	Train ADA members on paperless budget process	0 days	Thu 2/23/12										
43	Task	Furniture and Equipment Requests due to the Principal	0 days	Fri 3/2/12										
44	Task	Instructional technology requests due to Principal	0 days	Fri 3/2/12										
46	Task	Technology requests due to CIO	0 days	Fri 3/2/12										
47	Task	Furniture request closure meeting	0 days	Fri 3/2/12										
48	Task	Technology request closure meeting	0 days	Fri 3/2/12										
49	Task	Deadline for BLT to submit budget to business office	0 days	Fri 3/16/12										
50	Task	Deadline for BLT to submit budget to business office	0 days	Fri 3/23/12										
51	Task	All budget documents due in the business office-including furniture and equipment, staffing, federal and State grants, stipend	0 days	Fri 3/23/12										
67	Task	Board approval of FTE staffing	0 days	Thu 4/19/12										
68	Task	Board approval of administrative contracts	0 days	Thu 4/19/12										
69	Task	Board approval of non-affiliated salary approvals	0 days	Thu 4/19/12										
66	Task	Budget compilation	22 days	Wed 3/21/12										
70	Task	Budget compilation discussed at DLT	1 day	Tue 5/1/12										
71	Task	Final budget adjustments	9 days	Wed 5/2/12										
72	Task	Final budgets discussed at All District Administrative Team meeting	1 day	Wed 5/23/12										
73	Task	All contracts for FY 2013 approved and finalized at May BoE meetings. (contract services, transportation, independent contracts)	30 days	Fri 4/20/12										
74	Task	Preliminary budget presented to the Board of Education	1 day	Thu 6/14/12										
75	Task	Tentative budget presented to the Board of Education	1 day	Thu 8/23/12										
76	Task	Final Budget adoption.	0 days	Thu 9/27/12										

Budget Format

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

Board Policies

Budget Adoption and Publication

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

Investment Policy

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

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

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

District Property

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

Contracts and Purchasing

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

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

Fund Structure and Measurement Basis

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

The District has the following fund types.

Governmental Funds are used to account for the District's general governmental activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., when they are both "measurable and available." "Measurable" means that the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers all revenues available if they are collected within 60 days

after year end. Expenditures are recorded when the related fund liability is incurred, except for un-matured principal and interest on general long-term debt which is recognized when due, and certain compensated absences, claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Governmental funds include the following fund types.

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

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

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

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

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

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

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

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

Municipal Retirement/Social Security (IMRF) Fund – This fund accounts for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare for certified employees, and payments to the Social Security

System for non-certified employees. Revenue to finance the contributions is derived from local property taxes.

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

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

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

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

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

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

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

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

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

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

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

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

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

Account Structure

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

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

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

Illinois State Board of Education Budget Requirements

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

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

The Illinois State Board of Education (ISBE) publishes the account code criteria in the Illinois Program Accounting Manual (IPAM). Oak Park and River Forest High School complies with the requirements set forth in IPAM and presents the budget in detail by fund, function and object. The District exceeds the IPAM requirements by recording line item details directly into the online computer system and requiring budget managers to monitor their budget areas by accessing the computer system online. In addition, the Illinois State Board of Education requires the District to submit and publish the District budget in the ISBE School District Budget Form. The ISBE School District Budget Form for fiscal year 2011 -2012 can be found on the District webpage at www.oprfhs.org.

ALL FUNDS SUMMARY

	Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement	Capital Projects	Life Safety	Working Cash	Tort	Total Governmental Funds	Self Insurance	Total FY2013 Budget	Total FY 2012 Budget
REVENUES													
Local Sources	\$52,782,065	\$8,253,000	\$2,746,890	\$880,057	\$2,699,896	\$266,000	\$2,247,728	\$1,095,296	\$1,181,420	\$72,152,352	\$6,647,383	\$78,799,735	\$77,378,043
State Sources	\$3,025,843	\$0	\$0	\$745,000	\$0	\$0	\$0	\$0	\$0	\$3,770,843	\$0	\$3,770,843	\$3,716,623
Federal Sources	\$1,802,191	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,802,191	\$0	\$1,802,191	\$1,786,547
Total Revenues	\$57,610,099	\$8,253,000	\$2,746,890	\$1,625,057	\$2,699,896	\$266,000	\$2,247,728	\$1,095,296	\$1,181,420	\$77,725,386	\$6,647,383	\$84,372,769	\$82,881,213
EXPENDITURES													
Current Instruction													
Regular Programs	\$23,058,774	\$0	\$0	\$0	\$475,545	\$0	\$0	\$0	\$0	\$23,534,319	\$0	\$23,534,319	\$23,440,959
Special Ed Programs	\$5,823,033	\$0	\$0	\$0	\$291,948	\$0	\$0	\$0	\$0	\$6,114,981	\$0	\$6,114,981	\$5,761,505
Other Instructional Programs	\$6,907,053	\$0	\$0	\$0	\$200,799	\$0	\$0	\$0	\$0	\$7,107,852	\$0	\$7,107,852	\$6,684,601
Support Services													
Pupils	\$5,844,131	\$0	\$0	\$0	\$409,911	\$0	\$0	\$0	\$0	\$6,254,042	\$0	\$6,254,042	\$5,985,383
Instructional Staff	\$1,297,751	\$0	\$0	\$0	\$55,817	\$0	\$0	\$0	\$0	\$1,353,568	\$0	\$1,353,568	\$1,464,787
General Administration	\$1,221,707	\$0	\$0	\$0	\$65,121	\$0	\$0	\$0	\$834,018	\$2,120,846	\$0	\$2,120,846	\$2,035,113
School Administration	\$1,205,746	\$0	\$0	\$0	\$35,521	\$0	\$0	\$0	\$0	\$1,241,267	\$0	\$1,241,267	\$1,211,369
Business	\$3,387,926	\$5,796,392	\$0	\$1,417,393	\$814,405	\$50,000	\$0	\$0	\$0	\$11,466,116	\$0	\$11,466,116	\$11,128,869
Central	\$1,171,615	\$0	\$0	\$0	\$121,879	\$0	\$0	\$0	\$0	\$1,293,494	\$6,626,383	\$7,919,877	\$7,677,766
Other Supporting Services	\$134,389	\$0	\$0	\$0	\$15,131	\$0	\$0	\$0	\$0	\$149,520	\$0	\$149,520	\$148,022
Community Services	\$40,320	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,320	\$0	\$40,320	\$48,320
Payments to Other Districts and Gov't Units	\$193,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$193,000	\$0	\$193,000	\$192,000
Debt Service													
Principal	\$0	\$0	\$2,900,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,900,000	\$0	\$2,900,000	\$1,644,816
Interest	\$0	\$0	\$629,987	\$0	\$0	\$0	\$0	\$0	\$0	\$629,987	\$0	\$629,987	\$1,884,780
Capital Outlay	\$1,447,887	\$121,524	\$0	\$50,000	\$0	\$2,749,886	\$1,701,822	\$0	\$325,000	\$6,396,119	\$0	\$6,396,119	\$6,074,279
Total Expenditures	\$51,733,332	\$5,917,916	\$3,529,987	\$1,467,393	\$2,486,077	\$2,799,886	\$1,701,822	\$0	\$1,159,018	\$70,795,431	\$6,626,383	\$77,421,814	\$75,382,569
OTHER FINANCING SOURCES (USES)													
Transfers In	\$0	\$0	\$616,205	\$0	\$0	\$2,533,886	\$0	\$0	\$0	\$3,150,091	\$0	\$3,150,091	\$2,819,223
Transfers Out	\$0	(\$2,533,886)	\$0	\$0	\$0	\$0	(\$616,205)	\$0	\$0	(\$3,150,091)	\$0	(\$3,150,091)	(\$2,819,223)
Total Other Financing Sources (Uses)	\$0	(\$2,533,886)	\$616,205	\$0	\$0	\$2,533,886	(\$616,205)	\$0	\$0	\$0	\$0	\$0	\$0
Net Change in Fund Balance	\$5,876,767	(\$198,802)	(\$166,892)	\$157,664	\$213,819	\$0	(\$70,299)	\$1,095,296	\$22,402	\$6,929,955	\$21,000	\$6,950,955	\$7,498,644
Fund Balances, Beginning of Year	\$83,872,867	\$8,390,383	\$1,494,990	\$3,103,766	\$2,856,284	\$636,519	\$548,000	\$9,012,832	\$2,534,089	\$112,449,730	\$2,781,716	\$115,231,446	\$107,732,802
Fund Balances, End of Year	\$89,749,634	\$8,191,581	\$1,328,098	\$3,261,430	\$3,070,103	\$636,519	\$477,701	\$10,108,128	\$2,556,491	\$119,379,685	\$2,802,716	\$122,182,401	\$115,231,446

Governmental Funds

The Governmental Funds analysis is a compilation of all District funds combined together. The compilation of the total funds is for discussion purposes only due to restrictions that exist limiting the uses of some funds and the ability to transfer dollars between funds. Total revenue for all funds will increase by 1.7% in FY 2013 while expenditures will increase by 2.67%.

The majority of revenue, 85.2% of the total District revenue, is derived from local property taxes, including TIF distributions. Most of this amount is paid by local homeowners due to the existing TIF districts which encompass the majority of commercial property.

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

Budget Revenue Summary for Fiscal Year Ending June 30, 2013

Fund	Property Taxes and TIF Distributions	CPPRT¹	Interest Income	Other Local Sources	State	Federal
Education ³	89.2%	0.0%	0.7%	1.7%	5.5%	2.9%
Food Service	0.0%	0.0%	0.0%	90.2%	0.8%	9.0%
Bookstore	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%
Educational Fund²	84.1%	0.0%	0.7%	6.9%	5.2%	3.1%
Operations and Maintenance	88.2%	11.3%	0.5%	0.0%	0.0%	0.0%
Debt Service	99.8%	0.0%	0.2%	0.6%	0.0%	0.0%
Transportation	53.3%	0.0%	0.9%	0.0%	45.8%	0.0%
IMRF	95.2%	4.3%	0.5%	0.0%	0.0%	0.0%
Working Cash	95.7%	0.0%	4.3%	0.0%	0.0%	0.0%
Tort	99.0%	0.0%	1.0%	0.0%	0.0%	0.0%
Capital Projects Fund ⁵	0.0%	9.3%	0.2%	90.5%	0.0%	0.0%
Life Safety	93.3%	6.7%	0.0%	0.0%	0.0%	0.0%
Total Governmental⁴	85.2%	1.9%	0.7%	5.1%	4.8%	2.3%

1) Corporate Personal Property Replacement Taxes

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

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

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

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

Governmental Funds Summary

Exhibit 3.01 Revenues by Source and Expenditures by Object Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
REVENUES									
Local Sources	\$64,978,752	\$73,160,090	12.59%	\$71,752,634	-1.92%	\$70,926,609	-1.15%	\$72,152,352	1.73%
State Sources	\$3,434,525	\$3,692,470	7.51%	\$3,672,070	-0.55%	\$3,716,623	1.21%	\$3,770,843	1.46%
Federal Sources	\$2,161,624	\$2,876,556	33.07%	\$2,092,333	-27.26%	\$1,786,547	-14.61%	\$1,802,191	0.88%
Other	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$70,574,901	\$79,729,116	12.97%	\$77,517,037	-2.77%	\$76,429,779	-1.40%	\$77,725,386	1.70%
EXPENDITURES									
Salary	\$33,173,088	\$34,443,080	3.83%	\$35,437,437	2.89%	\$37,141,277	4.81%	\$37,854,612	1.92%
Non-Salary	\$26,284,058	\$30,695,207	16.78%	\$29,079,047	-5.27%	\$31,810,858	9.39%	\$32,940,819	3.55%
TOTAL EXPENDITURES	\$59,457,146	\$65,138,287	9.56%	\$64,516,484	-0.95%	\$68,952,135	6.88%	\$70,795,431	2.67%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$11,117,755	\$14,590,829		\$13,000,553		\$7,477,644		\$6,929,955	
OTHER FINANCING SOURCES/USES									
Perm. Transf. From Other Funds	\$639,324	\$1,653,617		\$3,795,988		\$2,819,223		\$3,150,091	
Other Financing Sources	\$0	\$11,781,297		\$0		\$0		\$0	
Perm. Transf. To Other Funds	\$639,324	\$653,617		\$3,795,988		\$2,819,223		\$3,150,091	
Other Financing Uses	\$0	\$11,468,408		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$1,312,889		\$0	-100.00%	\$0		\$0	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$11,117,755	\$15,903,718		\$13,000,553		\$7,477,644		\$6,929,955	
BEGINNING FUND BALANCE	\$64,950,060	\$76,067,815	17.12%	\$91,971,533		\$104,972,086		\$112,449,730	
PROJECTED YEAR-END FUND BALANCE	\$76,067,815	\$91,971,533	20.91%	\$104,972,086	14.14%	\$112,449,730	7.12%	\$119,379,685	6.16%
FUND BALANCE AS % OF EXPENDITURES	127.94%	141.19%		162.71%		163.08%		168.63%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	15.35	16.94		19.52		19.57		20.24	

Governmental Funds Summary

Exhibit 3.02 Historical Revenues vs. Expenditures Graph

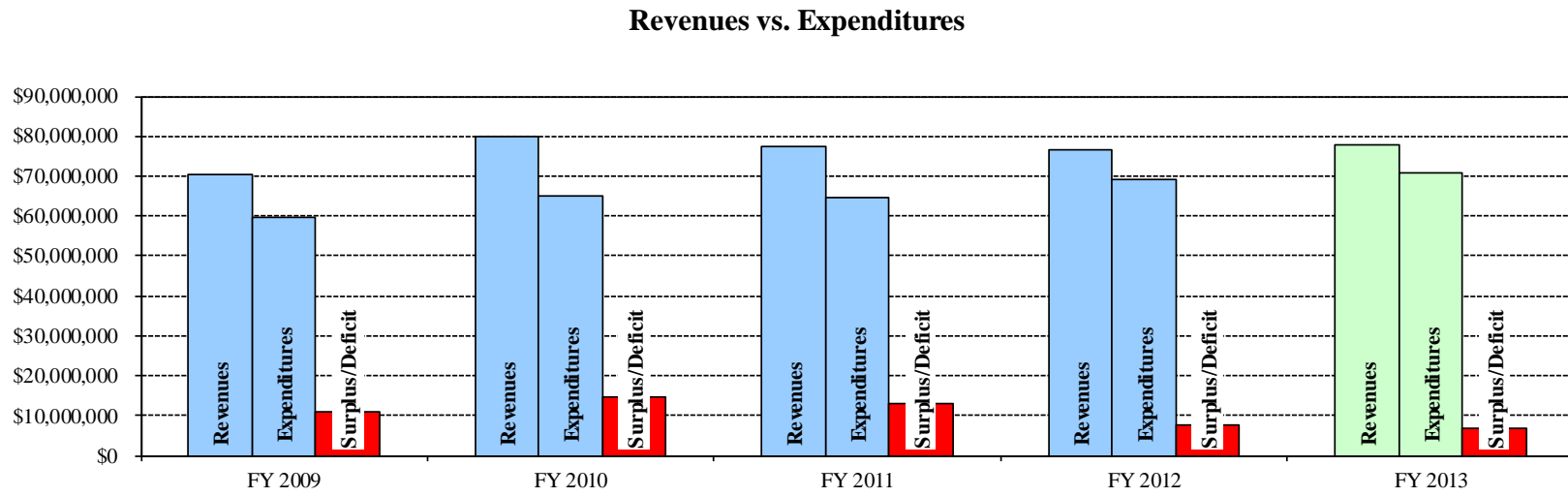
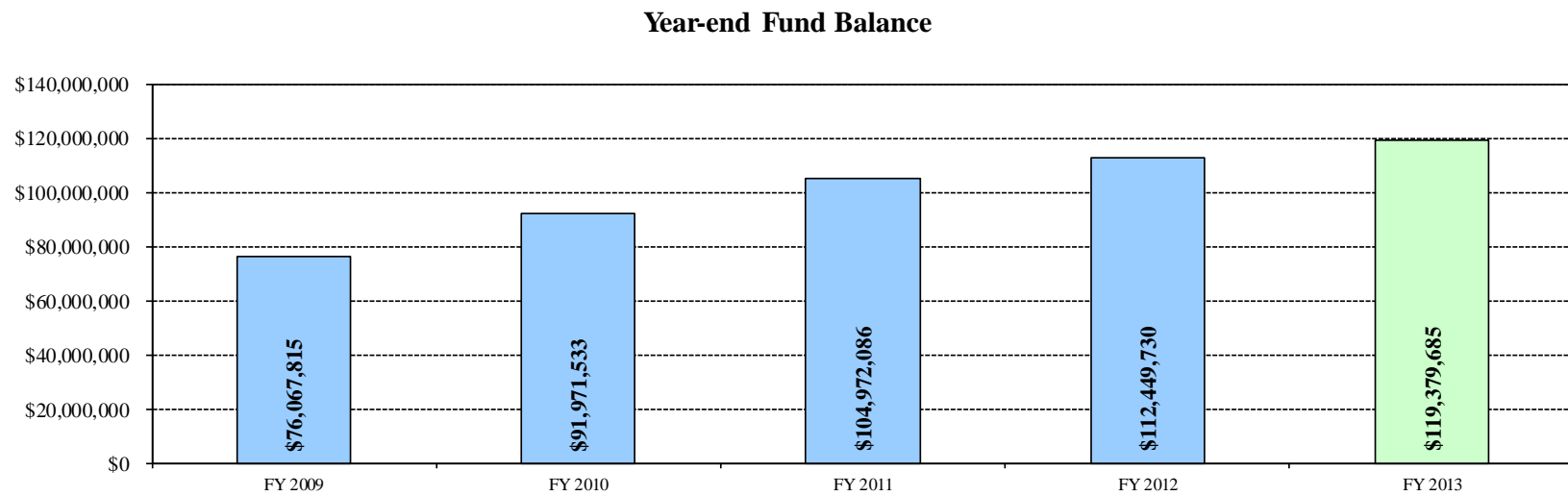


Exhibit 3.03 Projected Year-End Fund Balance Graph



Governmental Funds Summary

Exhibit 3.04 Revenues by Source Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
LOCAL									
Property Tax Levy	\$58,353,096	\$64,042,672	9.75%	\$61,539,947	-3.91%	\$63,031,810	2.42%	\$64,936,963	3.02%
Corporate Personal Property Replacement Tax	\$1,424,631	\$1,152,515	-19.10%	\$1,494,604	29.68%	\$1,306,900	-12.56%	\$1,456,900	11.48%
Food Service	\$2,015,690	\$1,977,041	-1.92%	\$1,933,806	-2.19%	\$2,016,016	4.25%	\$2,017,817	0.09%
Pupil Activities	\$1,153,849	\$1,200,560	4.05%	\$1,297,796	8.10%	\$429,330	-66.92%	\$513,100	19.51%
Instructional Materials Fees	\$0	\$0		\$0		\$881,000		\$889,000	0.91%
Payments of Surplus Moneys from TIF Districts	\$611,825	\$2,433,622	297.76%	\$4,221,414	73.46%	\$2,200,000	-47.88%	\$1,300,000	-40.91%
Interest on Investments	\$890,739	\$1,788,805	100.82%	\$701,442	-60.79%	\$515,328	-26.53%	\$538,928	4.58%
Other Local Revenues	\$528,922	\$564,875	6.80%	\$563,625	-0.22%	\$546,225	-3.09%	\$499,644	-8.53%
TOTAL LOCAL REVENUES	\$64,978,752	\$73,160,090	12.59%	\$71,752,634	-1.92%	\$70,926,609	-1.15%	\$72,152,352	1.73%
STATE									
General State Aid	\$1,072,458	\$1,093,832	1.99%	\$1,363,795	24.68%	\$1,333,593	-2.21%	\$1,405,693	5.41%
Special Education	\$1,270,203	\$1,502,434	18.28%	\$1,269,163	-15.53%	\$1,390,400	9.55%	\$1,421,500	2.24%
Transportation	\$753,757	\$872,824	15.80%	\$803,631	-7.93%	\$748,200	-6.90%	\$745,000	-0.43%
Other State Revenue	\$338,107	\$223,380	-33.93%	\$235,481	5.42%	\$244,430	3.80%	\$198,650	-18.73%
TOTAL STATE REVENUES	\$3,434,525	\$3,692,470	7.51%	\$3,672,070	-0.55%	\$3,716,623	1.21%	\$3,770,843	1.46%
FEDERAL									
Restricted Grants-In-Aid	\$2,161,624	\$2,876,556	33.07%	\$2,092,333	-27.26%	\$1,786,547	-14.61%	\$1,802,191	0.88%
TOTAL FEDERAL REVENUES	\$2,161,624	\$2,876,556	33.07%	\$2,092,333	-27.26%	\$1,786,547	-14.61%	\$1,802,191	0.88%
TOTAL REVENUES	\$70,574,901	\$79,729,116	12.97%	\$77,517,037	-2.77%	\$76,429,779	-1.40%	\$77,725,386	1.70%

Governmental Funds Summary

Exhibit 3.05 Revenues by Source 2012-2013 Graph

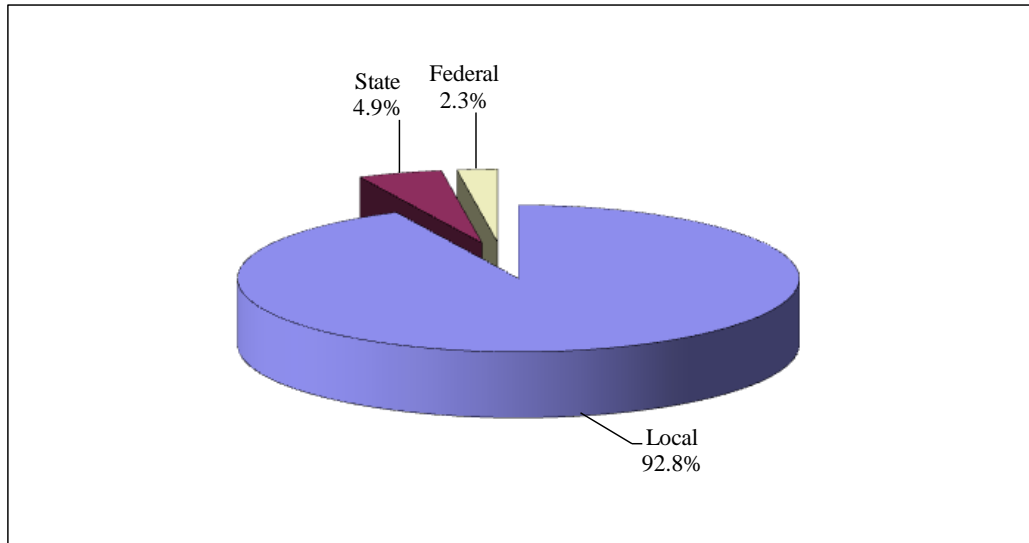
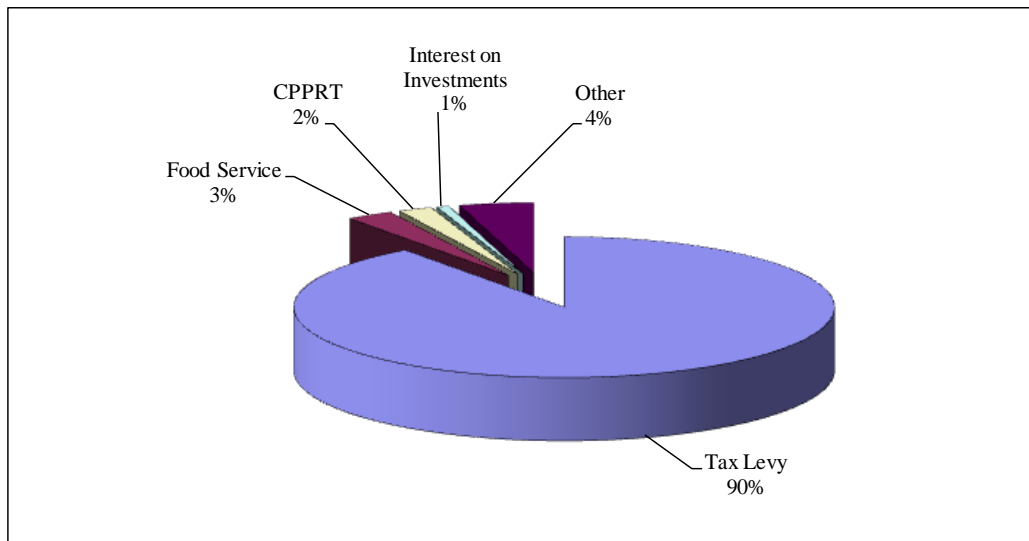
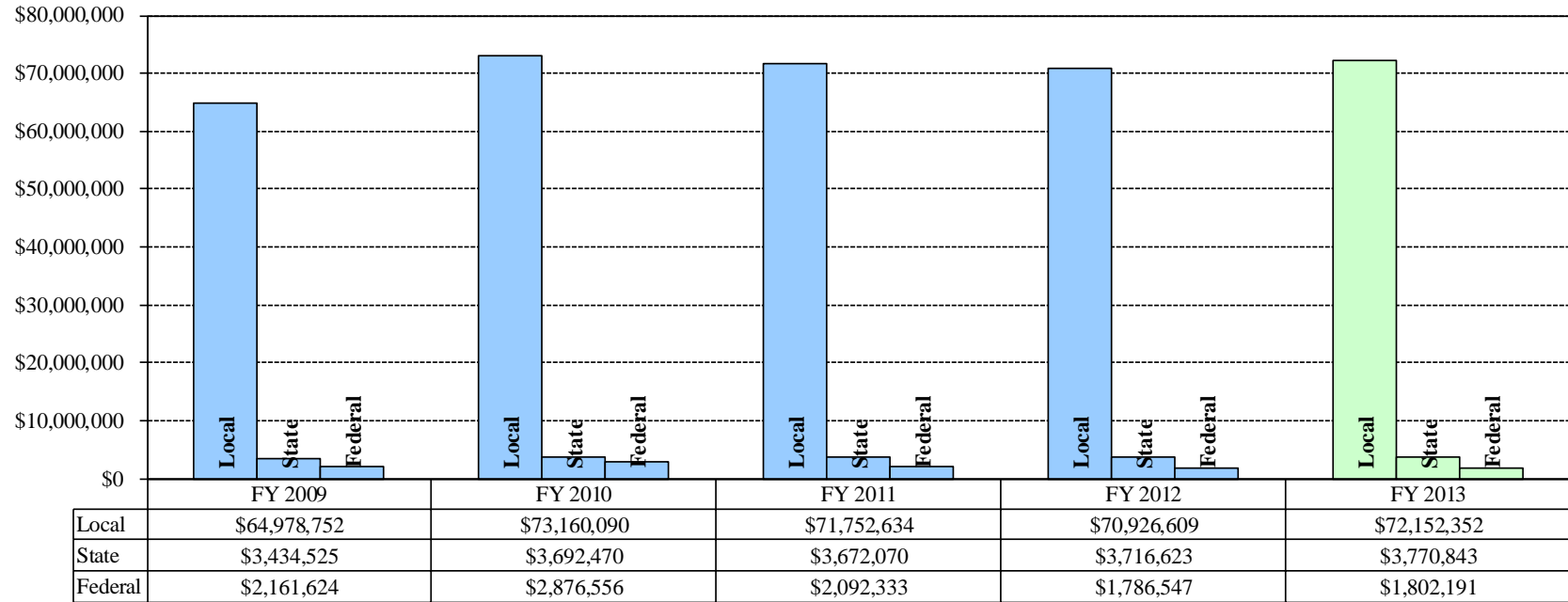


Exhibit 3.06 Local Revenue Analysis 2012-2013



Governmental Funds Summary

Exhibit 3.07 Revenue History by Source Graph



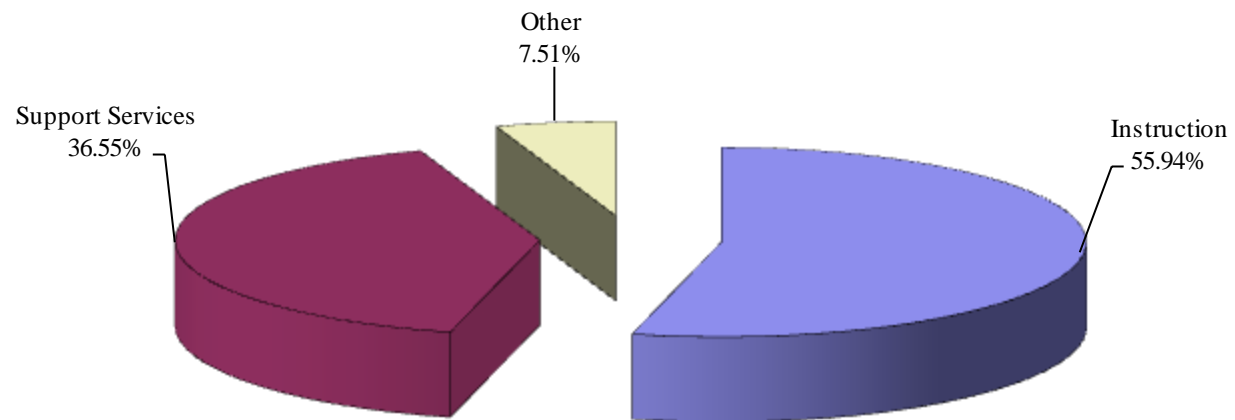
Governmental Funds Summary

Exhibit 3.08 Expenditures by Function Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
INSTRUCTION									
Regular Programs	\$20,020,694	\$20,255,519	1.17%	\$21,629,991	6.79%	\$24,190,538	11.84%	\$24,806,053	2.54%
Special Education Programs	\$5,049,422	\$5,378,629	6.52%	\$5,472,941	1.75%	\$5,763,005	5.30%	\$6,118,631	6.17%
Remedial and Supplemental Programs K-12	\$144,445	\$367,916	154.71%	\$105,225	-71.40%	\$36,005	-65.78%	\$99,309	175.82%
Adult/Continuing Education Programs	\$19,910	\$20,282	1.87%	\$20,539	1.27%	\$0	-100.00%	\$0	
Vocational Programs	\$269,163	\$362,270	34.59%	\$364,375	0.58%	\$370,531	1.69%	\$381,755	3.03%
Co-Curricular Programs	\$2,063,855	\$2,073,292	0.46%	\$2,267,954	9.39%	\$2,457,958	8.38%	\$2,491,972	1.38%
Summer School Programs	\$248,292	\$296,597	19.45%	\$290,758	-1.97%	\$368,919	26.88%	\$320,323	-13.17%
Drivers Education Programs	\$693,237	\$762,706	10.02%	\$762,598	-0.01%	\$789,823	3.57%	\$859,182	8.78%
Truant Alternative/Optional Programs / Other	\$2,898,915	\$2,802,714	-3.32%	\$2,468,502	-11.92%	\$2,733,415	10.73%	\$3,107,773	13.70%
TOTAL INSTRUCTION	\$31,407,933	\$32,319,925	2.90%	\$33,382,883	3.29%	\$36,710,194	9.97%	\$38,184,998	4.02%
SUPPORT SERVICES									
Pupils	\$5,496,760	\$5,398,328	-1.79%	\$5,638,337	4.45%	\$5,989,533	6.23%	\$6,256,483	4.46%
Instructional Staff	\$1,276,351	\$1,544,867	21.04%	\$1,297,342	-16.02%	\$1,464,787	12.91%	\$1,354,168	-7.55%
General Administration	\$2,751,089	\$2,102,093	-23.59%	\$2,255,092	7.28%	\$2,381,968	5.63%	\$2,445,846	2.68%
School Administration	\$270,453	\$954,209	252.82%	\$941,050	-1.38%	\$1,211,369	28.73%	\$1,243,267	2.63%
Business Operations	\$12,623,765	\$15,726,504	24.58%	\$14,986,940	-4.70%	\$15,984,501	6.66%	\$16,104,348	0.75%
Central Administration	\$505,122	\$1,208,815	139.31%	\$1,218,409	0.79%	\$1,291,845	6.03%	\$1,293,494	0.13%
Other	\$1,455,745	\$957,971	-34.19%	\$1,065,495	11.22%	\$148,022	-86.11%	\$149,520	1.01%
TOTAL SUPPORT SERVICES	\$24,379,285	\$27,892,787	14.41%	\$27,402,665	-1.76%	\$28,472,025	3.90%	\$28,847,126	1.32%
OTHER EXPENDITURES	\$3,669,928	\$4,925,575	34.21%	\$3,730,936	-24.25%	\$3,769,916	1.04%	\$3,763,307	-0.18%
TOTAL EXPENDITURES	\$59,457,146	\$65,138,287	9.56%	\$64,516,484	-0.95%	\$68,952,135	6.88%	\$70,795,431	2.67%

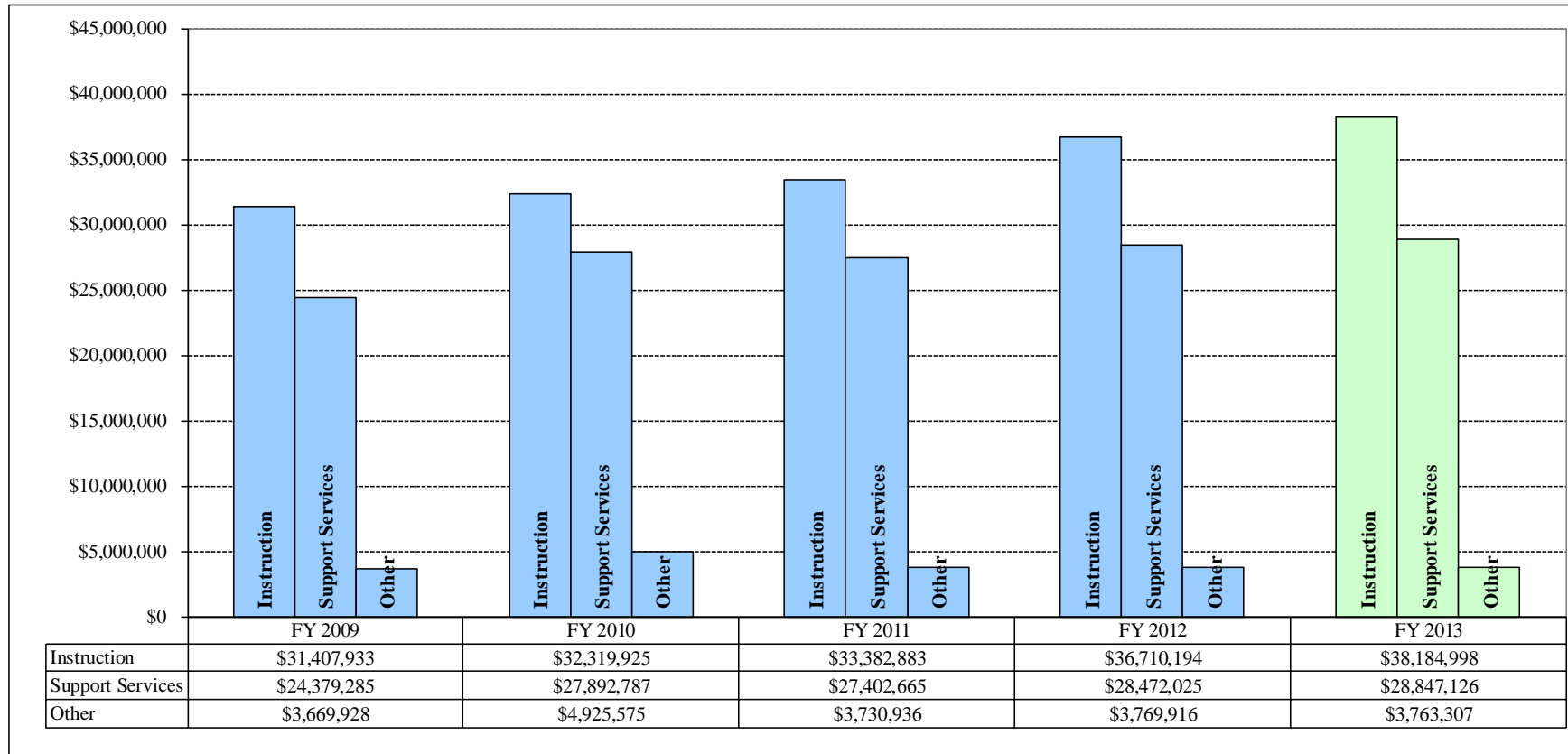
Governmental Funds Summary

Exhibit 3.09 Instructional Expenditures Analysis 2012 – 2013 Graph



Governmental Funds Summary

Exhibit 3.10 Historical Expenditures by Function Graph



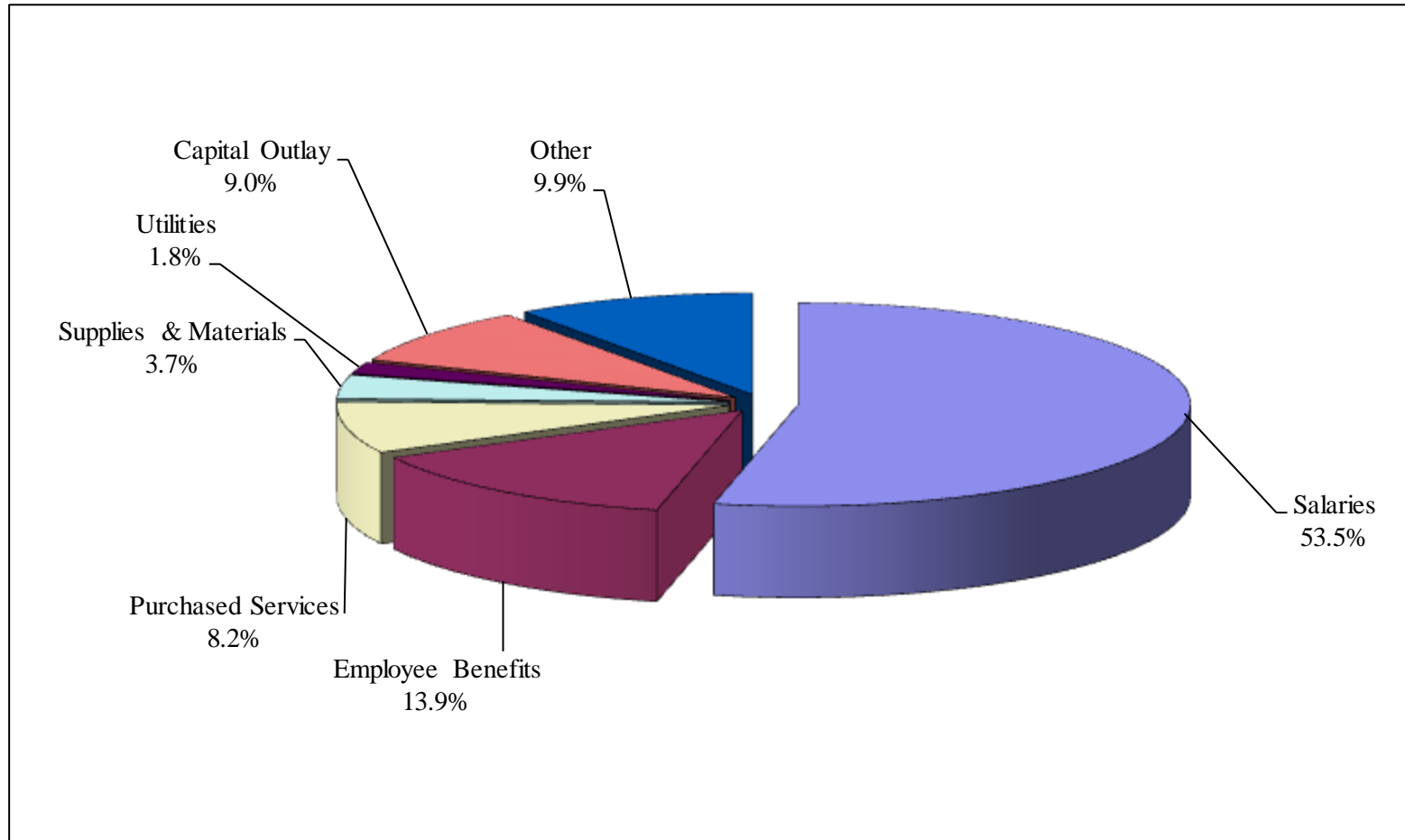
Governmental Funds Summary

Exhibit 3.11 Historical Expenditures by Object Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
SALARY COSTS	\$33,173,088	\$34,443,080	3.83%	\$35,437,437	2.89%	\$37,141,277	4.81%	\$37,854,612	1.92%
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$8,086,013	\$7,740,477	-4.27%	\$7,943,405	2.62%	\$8,780,839	10.54%	\$9,825,409	11.90%
PURCHASED SERVICES	\$4,601,398	\$4,636,890	0.77%	\$5,038,027	8.65%	\$5,430,125	7.78%	\$5,777,337	6.39%
SUPPLIES AND MATERIALS	\$2,860,645	\$2,848,085	-0.44%	\$2,915,173	2.36%	\$3,482,620	19.47%	\$2,640,445	-24.18%
UTILITIES	\$1,331,936	\$1,223,568	-8.14%	\$1,149,111	-6.09%	\$1,326,342	15.42%	\$1,303,120	-1.75%
CAPITAL OUTLAY	\$2,595,249	\$6,388,407	146.16%	\$5,775,994	-9.59%	\$6,074,279	5.16%	\$6,396,119	5.30%
OTHER OBJECTS	\$6,808,817	\$7,857,780	15.41%	\$6,257,337	-20.37%	\$6,716,653	7.34%	\$6,998,389	4.19%
OTHER NON-SALARY COSTS	\$26,284,058	\$30,695,207	16.78%	\$29,079,047	-5.27%	\$31,810,858	9.39%	\$32,940,819	3.55%
TOTAL COSTS	\$59,457,146	\$65,138,287	9.56%	\$64,516,484	-0.95%	\$68,952,135	6.88%	\$70,795,431	2.67%

Governmental Funds Summary

Exhibit 3.12 Expenditures by Object 2012 – 2013 Graph



Governmental Funds Summary

Exhibit 3.13 Detailed Revenues by Source Chart

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
Local Sources					
General Levy	\$55,639,988	\$60,913,294	\$58,626,467	\$59,972,447	\$61,823,036
Tort Immunity Levy	\$1,137,609	\$1,263,583	\$1,135,397	\$1,142,714	\$1,169,933
Special Education Levy	\$553,079	\$710,339	\$661,393	\$658,346	\$659,097
Other Tax Levies	\$1,022,420	\$1,155,456	\$1,116,690	\$1,258,303	\$1,284,897
Corporate Personal Property Replacement Tax	\$1,424,631	\$1,152,515	\$1,494,604	\$1,306,900	\$1,456,900
Total Tuition	\$265,211	\$315,362	\$311,515	\$324,125	\$312,669
Total Earnings on Investments	\$890,739	\$1,788,805	\$701,442	\$515,328	\$538,928
Total Food Service	\$2,015,690	\$1,977,041	\$1,933,806	\$2,016,016	\$2,017,817
Total Pupil Activities	\$1,153,849	\$1,200,560	\$1,297,796	\$429,330	\$513,100
Instructional Materials Fees	\$0	\$0	\$0	\$881,000	\$889,000
Payments of Surplus Moneys from TIF Districts	\$611,825	\$2,433,622	\$4,221,414	\$2,200,000	\$1,300,000
Total Other Revenue	\$263,711	\$249,513	\$252,110	\$222,100	\$186,975
Total Receipts/Revenue From Local Sources	\$64,978,752	\$73,160,090	\$71,752,634	\$70,926,609	\$72,152,352
State Sources					
Unrestricted Grants-In-Aid					
General State Aid - Sec. 18-8	\$1,072,458	\$1,093,832	\$1,363,795	\$1,333,593	\$1,405,693
Other Unrestricted Grants-In-Aid	\$40,214	\$10,553	\$0	\$0	\$0
Total Unrestricted Grants-In-Aid	\$1,112,672	\$1,104,385	\$1,363,795	\$1,333,593	\$1,405,693
Restricted Grants-In-Aid					
Total Special Education	\$1,270,203	\$1,502,434	\$1,269,163	\$1,390,400	\$1,421,500
Total Vocational Education	\$47,530	\$49,424	\$53,660	\$61,744	\$64,552
Driver Education	\$112,960	\$123,421	\$168,472	\$168,000	\$110,000
Total Transportation	\$753,757	\$872,824	\$803,631	\$748,200	\$745,000
Other Restricted Grants-In-Aid	\$137,403	\$39,982	\$13,349	\$14,686	\$24,098
Total Restricted Grants-In-Aid	\$2,321,853	\$2,588,085	\$2,308,275	\$2,383,030	\$2,365,150
Total Receipts/Revenue From State Sources	\$3,434,525	\$3,692,470	\$3,672,070	\$3,716,623	\$3,770,843

Governmental Funds Summary

Detailed Revenues by Source Chart (Continued...)

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
Federal Sources					
Restricted Grants-In-Aid					
Total Fed - Food Service	\$312,396	\$269,279	\$281,341	\$195,119	\$204,983
Total Title I	\$132,325	\$196,998	\$71,812	\$175,073	\$175,309
Total Title IV	\$9,704	\$9,517	\$141	\$0	\$0
Total Fed - Special Education	\$1,038,123	\$957,547	\$1,044,098	\$1,041,056	\$1,041,056
Total Fed - Vocational Education	\$95,835	\$70,304	\$73,123	\$57,492	\$63,742
Total Title II	\$70,589	\$75,416	\$67,681	\$64,768	\$64,062
Total Fed - Medicaid Matching Funds	\$36,579	\$106,010	\$104,034	\$115,000	\$115,000
Total Fed - Other Restricted Grants-In-Aid	\$466,073	\$1,191,485	\$450,103	\$138,039	\$138,039
Total Fed-Restricted Grants-In-Aid	\$2,161,624	\$2,876,556	\$2,092,333	\$1,786,547	\$1,802,191
Total Receipts/Revenue From Federal Sources	\$2,161,624	\$2,876,556	\$2,092,333	\$1,786,547	\$1,802,191
Total Receipts/Revenue	\$70,574,901	\$79,729,116	\$77,517,037	\$76,429,779	\$77,725,386
OTHER FINANCING SOURCES/USES					
Transfer From Other Funds					
Permanent Transfer from Working Cash Fund - Interest	\$0	\$0	\$3,177,000	\$2,203,909	\$2,533,886
Permanent Transfer (Section 17-2A)	\$0	\$1,000,000	\$0	\$0	\$0
Permanent Transfer of Interest (Section 10-22.44)	\$22,799	\$35,354	\$4,725	\$0	\$0
Transfer to Debt Service Fund	\$616,525	\$618,263	\$614,263	\$615,314	\$616,205
Sale Of Bonds					
Principal on Bonds Sold	\$0	\$10,810,000	\$0	\$0	\$0
Premium on Bonds Sold	\$0	\$801,095	\$0	\$0	\$0
Sale or Compensation for Fixed Assets	\$0	\$31,000	\$0	\$0	\$0
Other Sources	\$0	\$139,202	\$0	\$0	\$0
Transfer To Other Funds					
Permanent Transfer (Section 17-2A)	\$0	\$0	\$3,177,000	\$2,203,909	\$2,533,886
Permanent Transfer of Interest (Section 10-22.44)	\$22,799	\$35,354	\$4,725	\$0	\$0
Transfer of Excess Accumulated Fire Prev. & Safety Tax and Int.	\$616,525	\$618,263	\$614,263	\$615,314	\$616,205
Other Uses	\$0	\$11,468,408	\$0	\$0	\$0
Total Other Financing Sources/Uses	\$0	\$1,312,889	\$0	\$0	\$0
TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCES	\$70,574,901	\$81,042,005	\$77,517,037	\$76,429,779	\$77,725,386

Governmental Funds Summary

Exhibit 3.14 Detailed Expenditures by Function and Object Chart

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
Instruction					
Regular Programs					
Salaries	\$14,858,927	\$15,332,785	\$16,360,900	\$17,402,863	\$17,743,293
Employee Benefits	\$3,704,391	\$3,400,970	\$3,380,559	\$3,633,873	\$4,116,054
Purchased Services	\$409,233	\$535,827	\$629,113	\$730,009	\$738,960
Supplies and Materials	\$443,559	\$440,160	\$445,301	\$1,562,710	\$823,364
Capital Outlay	\$557,561	\$480,141	\$754,431	\$749,579	\$1,271,734
Other Objects	\$47,023	\$65,636	\$59,687	\$111,504	\$112,648
Total Regular Programs	\$20,020,694	\$20,255,519	\$21,629,991	\$24,190,538	\$24,806,053
Special Education Programs					
Salaries	\$3,982,420	\$4,200,053	\$4,321,089	\$4,507,498	\$4,692,050
Employee Benefits	\$834,398	\$887,251	\$950,723	\$1,072,932	\$1,222,967
Purchased Services	\$191,751	\$203,924	\$165,450	\$140,052	\$157,300
Supplies and Materials	\$37,794	\$41,856	\$35,078	\$41,023	\$42,664
Capital Outlay	\$3,059	\$45,545	\$601	\$1,500	\$3,650
Other Objects	\$0	\$0	\$0	\$0	\$0
Total Special Education Programs	\$5,049,422	\$5,378,629	\$5,472,941	\$5,763,005	\$6,118,631
Remedial and Supplemental Programs K-12					
Salaries	\$129,165	\$218,086	\$93,141	\$28,506	\$54,508
Employee Benefits	\$15,280	\$47,724	\$12,084	\$7,499	\$21,301
Purchased Services	\$0	\$23,850	\$0	\$0	\$11,500
Supplies and Materials	\$0	\$11,104	\$0	\$0	\$12,000
Capital Outlay	\$0	\$67,152	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Total Remedial and Supplemental Programs K-12	\$144,445	\$367,916	\$105,225	\$36,005	\$99,309

Governmental Funds Summary

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
Adult/Continuing Education Programs					
Salaries	\$12,410	\$12,782	\$13,039	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$6,000	\$6,000	\$6,000	\$0	\$0
Supplies and Materials	\$1,500	\$1,500	\$1,500	\$0	\$0
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Total Adult/Continuing Education Programs	\$19,910	\$20,282	\$20,539	\$0	\$0
Vocational Programs					
Salaries	\$130,150	\$215,523	\$162,290	\$182,273	\$156,145
Employee Benefits	\$46,040	\$52,512	\$49,536	\$51,825	\$65,868
Purchased Services	\$2,356	\$5,785	\$2,544	\$8,200	\$8,200
Supplies and Materials	\$10,477	\$13,479	\$10,751	\$19,883	\$21,830
Capital Outlay	\$80,140	\$73,273	\$103,352	\$70,350	\$91,712
Other Objects	\$0	\$1,698	\$35,902	\$38,000	\$38,000
Total Vocational Programs	\$269,163	\$362,270	\$364,375	\$370,531	\$381,755
Co-Curricular Programs					
Salaries	\$1,507,101	\$1,516,173	\$1,683,636	\$1,802,493	\$1,819,142
Employee Benefits	\$204,479	\$196,615	\$210,685	\$210,103	\$259,220
Purchased Services	\$187,404	\$170,915	\$205,099	\$236,580	\$223,980
Supplies and Materials	\$119,945	\$132,405	\$129,348	\$169,857	\$137,130
Capital Outlay	\$18,056	\$20,592	\$4,790	\$1,700	\$15,750
Other Objects	\$26,870	\$36,592	\$34,396	\$37,225	\$36,750
Total Co-Curricular Programs	\$2,063,855	\$2,073,292	\$2,267,954	\$2,457,958	\$2,491,972

Governmental Funds Summary

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
Summer School Programs					
Salaries	\$211,618	\$259,238	\$260,541	\$324,920	\$283,785
Employee Benefits	\$10,507	\$12,838	\$13,394	\$21,699	\$15,313
Purchased Services	\$367	\$0	\$200	\$0	\$400
Supplies and Materials	\$25,800	\$24,521	\$16,623	\$22,300	\$20,825
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Total Summer School Programs	\$248,292	\$296,597	\$290,758	\$368,919	\$320,323
Driver's Education Programs					
Salaries	\$580,119	\$644,304	\$635,162	\$651,593	\$664,380
Employee Benefits	\$100,908	\$107,816	\$114,812	\$120,734	\$133,702
Purchased Services	\$5,862	\$7,080	\$7,550	\$9,466	\$7,596
Supplies and Materials	\$6,348	\$3,506	\$5,074	\$8,030	\$8,504
Capital Outlay	\$0	\$0	\$0	\$0	\$45,000
Other Objects	\$0	\$0	\$0	\$0	\$0
Total Driver's Education Programs	\$693,237	\$762,706	\$762,598	\$789,823	\$859,182
Truant Alternative / Optional Programs / Other					
Salaries	\$86,011	\$88,211	\$88,218	\$89,869	\$168,947
Employee Benefits	\$14,379	\$10,346	\$12,888	\$16,564	\$48,761
Purchased Services	\$0	\$0	\$19,522	\$12,000	\$2,700
Supplies and Materials	\$0	\$0	\$0	\$2,500	\$0
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$2,798,525	\$2,704,157	\$2,347,874	\$2,612,482	\$2,887,365
Total Truant Alternative / Optional Programs / Other	\$2,898,915	\$2,802,714	\$2,468,502	\$2,733,415	\$3,107,773

Governmental Funds Summary

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
Total Instruction					
Salaries	\$21,497,921	\$22,487,155	\$23,618,016	\$24,990,015	\$25,582,250
Employee Benefits	\$4,930,382	\$4,716,072	\$4,744,681	\$5,135,229	\$5,883,186
Purchased Services	\$802,973	\$953,381	\$1,035,478	\$1,136,307	\$1,150,636
Supplies and Materials	\$645,423	\$668,531	\$643,675	\$1,826,303	\$1,066,317
Capital Outlay	\$658,816	\$686,703	\$863,174	\$823,129	\$1,427,846
Other Objects	\$2,872,418	\$2,808,083	\$2,477,859	\$2,799,211	\$3,074,763
Total Instruction	\$31,407,933	\$32,319,925	\$33,382,883	\$36,710,194	\$38,184,998
Support Services					
Pupils					
Salaries	\$4,085,788	\$3,967,171	\$4,119,190	\$4,199,802	\$4,273,049
Employee Benefits	\$981,346	\$887,287	\$970,003	\$1,051,652	\$1,228,465
Purchased Services	\$364,308	\$476,459	\$485,375	\$632,345	\$653,801
Supplies and Materials	\$30,695	\$31,445	\$36,920	\$69,645	\$61,674
Capital Outlay	\$9,912	\$10,852	\$0	\$4,150	\$2,441
Other Objects	\$24,711	\$25,114	\$26,849	\$31,939	\$37,053
Total Pupils	\$5,496,760	\$5,398,328	\$5,638,337	\$5,989,533	\$6,256,483
Instructional Staff					
Salaries	\$855,291	\$1,103,000	\$856,862	\$881,193	\$817,712
Employee Benefits	\$165,183	\$198,886	\$186,623	\$210,719	\$187,022
Purchased Services	\$122,005	\$123,738	\$140,054	\$249,769	\$241,850
Supplies and Materials	\$92,813	\$94,013	\$87,955	\$106,706	\$93,884
Capital Outlay	\$20,435	\$9,121	\$7,760	\$0	\$600
Other Objects	\$20,624	\$16,109	\$18,088	\$16,400	\$13,100
Total Instructional Staff	\$1,276,351	\$1,544,867	\$1,297,342	\$1,464,787	\$1,354,168

Governmental Funds Summary

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
General Administration					
Salaries	\$1,311,675	\$807,478	\$782,548	\$770,377	\$760,332
Employee Benefits	\$254,487	\$151,630	\$168,883	\$201,280	\$215,111
Purchased Services	\$765,475	\$855,536	\$1,006,641	\$900,671	\$981,948
Supplies and Materials	\$32,477	\$25,169	\$17,298	\$29,250	\$27,350
Capital Outlay	\$127,223	\$152,990	\$199,427	\$346,855	\$325,000
Other Objects	\$259,752	\$109,290	\$80,295	\$133,535	\$136,105
Total General Administration	\$2,751,089	\$2,102,093	\$2,255,092	\$2,381,968	\$2,445,846
School Administration					
Salaries	\$201,347	\$799,953	\$762,690	\$945,105	\$972,727
Employee Benefits	\$43,948	\$130,064	\$146,525	\$230,058	\$232,034
Purchased Services	\$13,602	\$12,482	\$22,817	\$19,625	\$19,950
Supplies and Materials	\$11,198	\$11,062	\$8,757	\$15,247	\$15,722
Capital Outlay	\$0	\$0	\$0	\$0	\$2,000
Other Objects	\$358	\$648	\$261	\$1,334	\$834
Total School Administration	\$270,453	\$954,209	\$941,050	\$1,211,369	\$1,243,267
Business					
Salaries	\$4,301,916	\$4,177,610	\$4,202,542	\$4,496,249	\$4,594,569
Employee Benefits	\$1,416,219	\$1,402,519	\$1,442,922	\$1,679,603	\$1,789,219
Purchased Services	\$2,316,841	\$1,927,514	\$2,000,074	\$2,192,290	\$2,400,858
Supplies and Materials	\$1,471,068	\$1,446,678	\$1,455,551	\$1,390,392	\$1,333,163
Utilities	\$1,331,936	\$1,223,568	\$1,149,111	\$1,326,342	\$1,303,120
Capital Outlay	\$1,770,363	\$5,526,816	\$4,704,721	\$4,855,632	\$4,638,232
Other Objects	\$15,422	\$21,799	\$32,019	\$43,993	\$45,187
Total Business	\$12,623,765	\$15,726,504	\$14,986,940	\$15,984,501	\$16,104,348

Governmental Funds Summary

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
Central					
Salaries	\$294,669	\$847,463	\$831,900	\$781,717	\$777,618
Employee Benefits	\$80,707	\$171,488	\$190,864	\$244,157	\$259,707
Purchased Services	\$125,659	\$175,853	\$176,700	\$173,283	\$209,974
Supplies and Materials	\$3,732	\$11,836	\$7,866	\$39,530	\$37,835
Capital Outlay	\$0	\$0	\$912	\$44,513	\$0
Other Objects	\$355	\$2,175	\$10,167	\$8,645	\$8,360
Total Central	\$505,122	\$1,208,815	\$1,218,409	\$1,291,845	\$1,293,494
Other					
Salaries	\$624,481	\$253,250	\$263,689	\$76,819	\$76,355
Employee Benefits	\$213,741	\$82,531	\$92,904	\$28,141	\$30,665
Purchased Services	\$36,336	\$60,650	\$54,361	\$40,015	\$40,500
Supplies and Materials	\$572,262	\$559,190	\$654,116	\$3,047	\$2,000
Capital Outlay	\$8,500	\$1,925	\$0	\$0	\$0
Other Objects	\$425	\$425	\$425	\$0	\$0
Total Other	\$1,455,745	\$957,971	\$1,065,495	\$148,022	\$149,520
Total Support Services					
Salaries	\$11,675,167	\$11,955,925	\$11,819,421	\$12,151,262	\$12,272,362
Employee Benefits	\$3,155,631	\$3,024,405	\$3,198,724	\$3,645,610	\$3,942,223
Purchased Services	\$3,744,226	\$3,632,232	\$3,886,022	\$4,207,998	\$4,548,881
Supplies and Materials	\$2,214,245	\$2,179,393	\$2,268,463	\$1,653,817	\$1,571,628
Utilities	\$1,331,936	\$1,223,568	\$1,149,111	\$1,326,342	\$1,303,120
Capital Outlay	\$1,936,433	\$5,701,704	\$4,912,820	\$5,251,150	\$4,968,273
Other Objects	\$321,647	\$175,560	\$168,104	\$235,846	\$240,639
Total Support Services	\$24,379,285	\$27,892,787	\$27,402,665	\$28,472,025	\$28,847,126

Governmental Funds Summary

Detailed Expenditures by Function Chart (Concluded)

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
Community Services					
Salaries	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$54,199	\$51,277	\$116,527	\$45,820	\$37,820
Supplies and Materials	\$977	\$161	\$3,035	\$2,500	\$2,500
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$49,748	\$44,075	\$0	\$0	\$0
Total Community Services	\$104,924	\$95,513	\$119,562	\$48,320	\$40,320
Nonprogrammed Charges					
Employee Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$0	\$0	\$0	\$40,000	\$40,000
Other Objects	\$82,200	\$42,950	\$115,906	\$152,000	\$153,000
Total Nonprogrammed Charges	\$82,200	\$42,950	\$115,906	\$192,000	\$193,000
Debt Services					
Other Objects - Interest	\$417,804	\$697,112	\$715,788	\$1,874,780	\$619,987
Other Objects - Principal	\$3,065,000	\$4,090,000	\$2,775,000	\$1,644,816	\$2,900,000
Other Objects - Lease/Purchase	\$0	\$0	\$4,680	\$10,000	\$10,000
Total Debt Services	\$3,482,804	\$4,787,112	\$3,495,468	\$3,529,596	\$3,529,987
Total					
Salaries	\$33,173,088	\$34,443,080	\$35,437,437	\$37,141,277	\$37,854,612
Employee Benefits	\$8,086,013	\$7,740,477	\$7,943,405	\$8,780,839	\$9,825,409
Purchased Services	\$4,601,398	\$4,636,890	\$5,038,027	\$5,430,125	\$5,777,337
Supplies and Materials	\$2,860,645	\$2,848,085	\$2,915,173	\$3,482,620	\$2,640,445
Utilities	\$1,331,936	\$1,223,568	\$1,149,111	\$1,326,342	\$1,303,120
Capital Outlay	\$2,595,249	\$6,388,407	\$5,775,994	\$6,074,279	\$6,396,119
Other Objects	\$6,808,817	\$7,857,780	\$6,257,337	\$6,716,653	\$6,998,389
Provision For Contingencies (Budget Only)	\$0	\$0	\$0	\$0	\$0
Total Disbursements/Expenditures	\$59,457,146	\$65,138,287	\$64,516,484	\$68,952,135	\$70,795,431

EDUCATIONAL FUND

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

		Actual FY 2009	Actual FY 2010	Actual FY 2011	Amended Budget FY 2012	Original Budget FY 2013
Education Fund						
Beginning Fund Balance	\$	43,852,612	\$ 52,572,097	\$ 66,213,179	\$ 76,688,742	\$ 83,416,724
Revenue	\$	50,727,147	\$ 56,514,567	\$ 54,238,387	\$ 53,316,091	\$ 54,340,613
Expenditures	\$	(42,007,662)	\$ (42,873,485)	\$ (43,762,824)	\$ (46,588,109)	\$ (48,693,330)
Ending Fund Balance	\$	52,572,097	\$ 66,213,179	\$ 76,688,742	\$ 83,416,724	\$ 89,064,007
Bookstore						
Beginning Fund Balance	\$	692,811	\$ 695,840	\$ 699,726	\$ 622,176	\$ 182,786
Revenue	\$	853,433	\$ 812,920	\$ 852,046	\$ 901,000	\$ 1,003,000
Expenditures	\$	(850,404)	\$ (809,034)	\$ (929,596)	\$ (1,340,390)	\$ (773,517)
Ending Fund Balance	\$	695,840	\$ 699,726	\$ 622,176	\$ 182,786	\$ 412,269
Food Service						
Beginning Fund Balance	\$	288,795	\$ 274,282	\$ 337,368	\$ 326,352	\$ 273,357
Revenue	\$	2,343,286	\$ 2,307,629	\$ 2,262,775	\$ 2,268,821	\$ 2,266,486
Expenditures	\$	(2,357,799)	\$ (2,244,543)	\$ (2,273,791)	\$ (2,321,816)	\$ (2,266,485)
Ending Fund Balance	\$	274,282	\$ 337,368	\$ 326,352	\$ 273,357	\$ 273,358
Combined Educational Fund						
Beginning Fund Balance	\$	44,834,218	\$ 53,542,219	\$ 67,250,273	\$ 77,637,270	\$ 83,872,867
Revenue	\$	53,923,866	\$ 59,635,116	\$ 57,353,208	\$ 56,485,912	\$ 57,610,099
Expenditures	\$	(45,215,865)	\$ (45,927,062)	\$ (46,966,211)	\$ (50,250,315)	\$ (51,733,332)
Ending Fund Balance	\$	53,542,219	\$ 67,250,273	\$ 77,637,270	\$ 83,872,867	\$ 89,749,634

Commentary related to each individual fund follows.

EDUCATION FUND (Excluding Food Service and Bookstore)

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

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

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

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

ALIGNMENT WITH BOARD OF EDUCATION GOALS

This school year the Board of Education will begin a Strategic Planning Process. It is anticipated that this plan will direct the work of the District for the next five years. A sub-set of this plan includes the formation of a Long Term Facility Planning Committee. This committee will be exploring the facility needs for teaching and learning, facility capacity and utilization, maintenance of the vintage building, student life and pool concerns.

Last fiscal year, in accordance with Board goal number four, the District embarked on a complete overhaul of the budgeting process. As a part of the new model, the Finance Advisory Committee was formed. This Committee recommended several changes to the budgeting process. The FY 2013 budget is the first budget prepared under the new model. This new process included Cost Containment Working Groups, Quality Review Committee (QRC) and an Advisory Leadership Team (ALT). The FY 2013 budget parameters are in alignment with the total expenditures as recommended by the ALT.

For student safety, the District will continue the Modified Closed Campus (MCC) model a second year. Only juniors and seniors will the privilege to leave the campus during lunch. The additional staff hired to support the program last year will continue and the District will purchase student furniture for outdoor seating on the mall, install a concrete pad for a pavilion on the mall and install furniture in the student center for student small group interaction. Access to tutoring during lunch will also be enhanced.

To address the Board goal of student achievement several new programs will be added. New programming will include the Alternative Learning Program which will provide in-house resources for students with specific leaning needs. Its components and resources will include In-School Credit Recovery (ISCR), Social Emotional, Academic Learning (SEAL) and Motivational

Mentoring. A grant application with West Suburban Regional Office of Education has been submitted which will provide partial funding for the program. Other programming will include literacy coaching, a tutoring center and the Extended Algebra Ninth Grade Acceleration Program.

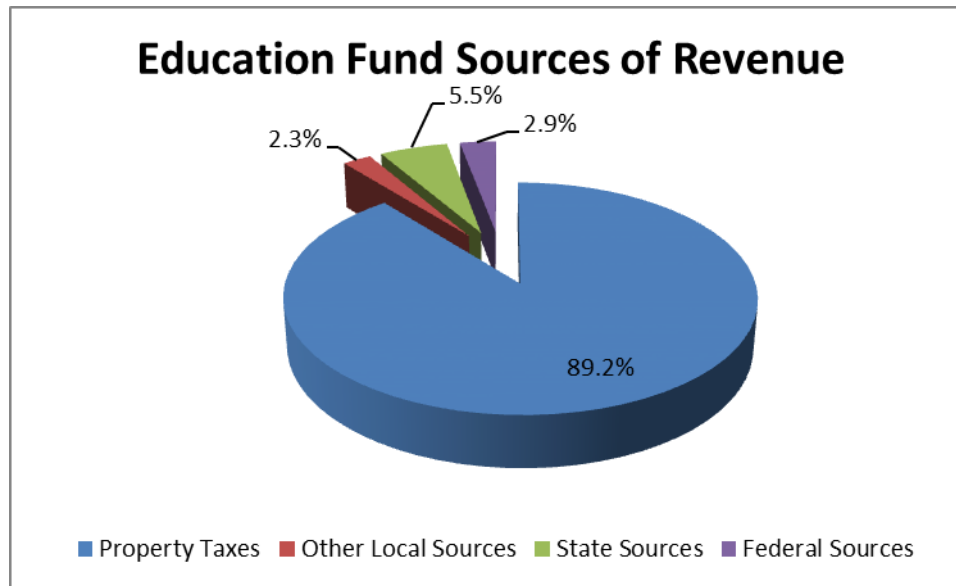
The staff development budget for FY 2013 reflects a move toward increasing our internal capacity to provide on-going certified staff development. In addition to the Institute Days and periodic staff development days, it provides for the development of Learning Strands. The Teacher Collaboration Teams will also continue. To address Board goal number one, Courageous Conversations about Race will be expanded to a larger group and be a part of the staff development learning strands. In addition, the District will continue the services of the Pacific Education Group. To facilitate more meaningful and focused staff development efforts, the District has modified the one hour late start Monday format to a one and a half hour late start Wednesday format of fewer days. Total staff development hours will increase by two hours.

In order to have a more focused effort on equity and student achievement, a reorganization of the REI co-teaching model has occurred. Faculty resources have been realigned to be focused on the students with the greatest need. In the Special Education department the Director of Special Education has been promoted to Assistant Superintendent of Pupil Services and a new Director of Special Education has been added. One special education program chair position has been eliminated. In order to address student emotional and behavioral needs, and to encourage restorative behavior, the positions of Deans of Discipline have been eliminated and three new administrative positions of Student Intervention Directors have been added.

The Board of Education approved a technology plan during FY 2010. The second phase of that plan includes an enhancement to the wireless infrastructure, redesign of the District web-site, enhancement to the data reporting capabilities of student achievement, installation of voice over IP, infusion of tablet computers for teachers for an additional quarter of the faculty, continued standardization of technology in each classroom and additional laptops for student use in the classroom.

REVENUE

Revenue for the Education Fund is provided from many sources. The total revenue in the Education Fund will increase by \$1.0 million or by 1.92%. Local property taxes, including TIF payments, will comprise approximately 89.2% of revenue for the Education Fund in fiscal year ending June 30, 2013; 89.2% in FY 2012, 84.3% in fiscal 2011; 86.9 % in fiscal 2010; and 87% for the year ending June 30, 2009. State sources, which are comprised of unrestricted General State Aid, and restricted categorical aid, are estimated to be 5.5% of total revenue compared to 5.7% in FY 2012; 5.3% in fiscal 2011; 4.6% in fiscal year 2010; and 5.2% in fiscal year 2009. Other local sources of revenue include interest income, summer school tuition, registration fees, instructional materials fees and athletic fees. Other local sources of revenue are 2.3% of revenue. Federal sources of revenue include Title I (Low Income), and Special Education IDEA reimbursement. Federal revenue will be 2.9% of total revenue. The following chart illustrates the types of revenue received by percentage amounts.



Payments from TIF districts will decline sharply in fiscal 2013 compared to fiscal 2012. In fiscal 2012, the District received TIF distributions from the Village of Oak Park as partial payment of delinquent amounts due related to the Oak Park Downtown Tax Increment Finance (TIF) District Intergovernmental Agreement. The District, Village of Oak Park and Oak Park Elementary District 97 have recently reached a settlement agreement which replaces the previous TIF Intergovernmental Agreement. The new agreement provides annual surplus distributions from the TIF district in lieu of EAV carve outs.

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

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

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

For fiscal year 2013, the total property tax levy will increase by approximately 3.0%. The December 31, 2010 Consumer Price Index was 1.5%. Since the District is a tax capped district, property tax receipts will be limited to the CPI of 1.5% plus the value of new property added to the tax base for the 2011 Levy. In 2011 additional EAV of \$37 million dollars was added to the tax base. Oak Park Hospital contributed an additional \$36 million of EAV to the tax base. The 2011 levy will be received in two payments, one in March/April of 2012 and the other in the fall of 2012. Beginning in the spring of 2010, Cook County restructured the payment of property taxes to taxing bodies. In prior years, the March/April payments were 50% of the prior year total levy and the fall payment included the remaining balance due. Effective in the spring of 2010, the March/April payment will be 55% of the prior year total levy and the fall payment will be the remaining balance. The budgeted property taxes in excess of 1.5% are due to anticipated tax collections as new EAV is added to the tax rolls with the addition of Oak Park Hospital to the tax base.

State aid is projected to increase 1.8% in FY 2013. The General State Aid (GSA) formula is based on a combination of average daily attendance (ADA), the amount of Corporate Personnel Property Taxes received and the District's equalized asset value (EAV). The calculation of available local resources per pupil triggers an alternate formula calculation, which reduces the amount of funds received by the State. The District is an Alternative Formula State Aid District. Due to the fiscal crisis the State of Illinois is presently experiencing, the District anticipates a small increase in GSA. The District also receives categorical State Aid. The majority of the increase in State Categorical aid will be related to Special Education. The State of Illinois will pro-rate some of the categorical Aid and General State Aid.

Federal Sources of revenue will increase by 0.36% in Fiscal Year 2013. We expect no increase Federal Grants with the exception of Perkins Tech Prep Grant which will have a slight increase.

EXPENDITURES

Total expenditures for the Education Fund will increase by 4.5% or \$2,105,221. General Instructional, Special Education, Interscholastic Programs, Drivers Education, Pupil Support, Other Instructional and Administrative Support expenditures will increase as expenditures in Summer School and Vocational Programs will decrease.

During the FY 2013 budget process, working groups discussed and recommended several cost containment strategies. The District Leadership Team reviewed the suggestions and implemented a list of cost savings initiatives totaling \$201,203. A partial list of the savings includes:

- Reduction in the rate paid to substitute clerical workers

- Bidding the purchase of textbooks as a block purchase in the winter rather than the summer
- Reduction in printing of publications;
- Reduction in the number of printers and copiers and in lease payment amounts
- Reduction in the departmental budgets for travel to conferences by 10%
- Elimination of the use of contract services for unemployment claims
- Purchase of fuel efficient cars for drivers education and sale of used vehicles rather than trade-in value.
- Towel service transferred to in-house service

Other cost savings include:

- Renewal of the teachers' contract with zero percent increase in salaries for FY 2013
- Reduction in anticipated Health Insurance costs. The renewal was 3.2% rather than an anticipated 7%.

The majority of the increases in Education Fund expenditures relate to an increase in benefit costs and modest salary increases. The salaries and benefits reflect the results of contract negotiations with all bargaining units. The District is entering the first year of a two year agreement with the Faculty Senate. Included in the agreement are several features. The most significant is a salary freeze for two years; the first year will be a hard freeze, meaning no increase in salaries and no movement on the step schedule. The second year of the contract will include a salary freeze but teachers will be able to move one step on the salary schedule, this is commonly referred to as a soft freeze. The teachers will receive an increase of 1.75% on their 403 (b) match. More teachers will participate in supervisory responsibilities.

The District has experienced an increase in the cost of benefits, reflective of the increase in health insurance premiums and the increase in the 403 (b) match for faculty. In cooperation with the Faculty Senate and the District Insurance Committee, the District has been able to carefully manage health insurance costs and has experienced annual increases of less than 5% for the past ten years. The January 1, 2012 health insurance increase was 3.2%.

The District is in the final year of a four year contract agreement with the Service Employees International Union Local 73 for the Classified Personnel. The agreement eliminates the automatic step increase salary matrix, creates a two tiered hourly rate for new employees and introduces the Kronos electronic time keeping system. The contract term is four years and provides 4% increases.

During fiscal 2013 the District will begin negotiations with the Service Employees International Union Local 73 for Buildings and Grounds. The agreement expired June 30, 2012. The District and Union have agreed to a use a Modified Traditional Bargaining model of negotiations.

The agreement with the Safety and Support personnel is a five year contract with 2.0% annual increases; the contact expiration date is June 30, 2014.

Non-affiliated salaried employees received an increase in salary of 2.0%. The Building administration salaried employees received a 2.0% increase in salary. The District administrators received a one-time 2% performance pay which is not added to the base salary. The Board of Education has asked the Superintendent to develop a performance pay salary structure for administrators to be implemented during FY 2013.

Exhibit 3.15 Contract Salary Increases

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
Faculty ¹	7.05%	7.05%	6.55%	6.15%	6.15%	0.00% ⁵
Classified Personnel	5.50% ¹	5.50% ¹	4.00% ⁴	4.00% ⁴	4.00% ⁴	4.00% ⁴
Buildings & Ground	2.00%	0% **	1.50%	1.50%	1.50%	TBD
Non-Affiliated	4.50%	4.50%	1.50%	3.00%	1.50%	2.00%
Safety & Support	4.00%	4.00%	2.00%	2.00%	2.00%	2.00%
Administration	5.00%	5.00%	1.50%	4.50% ²	1.50% ³	2.00% ⁶

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

¹ Salary increases indicated include the value of step increases.

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

³ Increases for administrators were based on a market analysis and changes in responsibilities. Changes by individual were more than/less than CPI. There was a decrease of \$71,000 in the total costs overall.

⁴ Steps have been eliminated

⁵ Teachers will receive no salary increase and will not move a step on the salary matrix (commonly referred to as a hard freeze). However they will receive 1.75% increase on the 403 (b) match

⁶ Building administrators received a 2.0% increase to the base salary. District administrators received a one-time 2% performance pay not added to the base salary.

Faculty staffing will decrease 4.0 FTE compared to last year's total. The enrollment is expected to remain the same and therefore, no additional faculty is required. Three full-time equivalent positions have been re-allocated. Three Deans of Discipline positions have been eliminated and three positions created in the Building Administrative team. These three new positions are Student Intervention

Directors and they will focus on intervention to student discipline. One Special Education Program Chair position has been eliminated and the position of Director of Special Education has been added to the Building Administration.

Non-certified staffing will increase in several areas and categories. Approximately half of these increases relate to the decision to change the policy of lunch time open campus to a modified closed campus. Due to the increase of students in the building the District will add daytime custodial staff, and safety and support lunch time personnel. Some of these positions were added after school began last year. The positions will be retained in FY2013. In the category of Classified Personnel there will be an increase in Teaching Assistants in the Special Education Program and the reduction of one clerical staff in the library. One position has been added to the non-affiliated category for the position of an Alternative Learning Program Chair. One building administrator, the Director of Student Activities will be moving the Non-Affiliated classification. One District Administrator, the Director of Assessment and Research, will move from an eleven month contract to a twelve month contract in order to focus on student achievement data collection and analysis.

A Fiscal Year 2013 Certified/Non-Certified Staffing FTE Report for Budgeting Chart 4.5 summarizes the total staffing and is located in the Information Section of this document.

OTHER EXPENDITURES

General Instructional expenditures will increase by \$1,143,863. Salaries will increase in General Instruction by \$314,255; costs for benefits will increase by approximately \$424,397 for a total increase in salaries and benefits in the General Instructional program of 3.6%. Faculty salaries will increase by \$132,000, technology salaries by \$60,000 and other staff by \$98,000. The other support staff salaries are for the tutoring program and the freshman advisory program. The increase in benefits will be \$246,000 for the 403 (b) match and \$175,000 for insurance. Other increases in the General Instructional category are reflected in capital outlay for the technology plan implementation and furniture purchases for life related to Modified Closed Campus. The total increase in capital outlay will be \$524,155. Supplies will decrease by \$117,000 and is related to a reduction in software purchases.

Due to Illinois Program Accounting Manual (IPAM) changes in the account code structure, tuition costs for students placed out of the District are allocated in the program areas of Alternative Programs and Other Support Services-Students and are reflected as Other Objects. Total Tuition for fiscal year 2013 is expected to be \$3,040,365, which is an increase from fiscal 2012 of \$275,883.

The overall increase in Special Education, non-administrative spending is \$382,805 or 6.9%. The increase in Special Education relates to a \$338,266 increase in salaries and benefit costs and an increase of \$28,000 in contract services and \$13,000 in supplies and materials. Salaries for the cost of Teaching Assistants will increase by \$145,617. This year an additional \$16,500 has been budgeted for curriculum development for the special education programs.

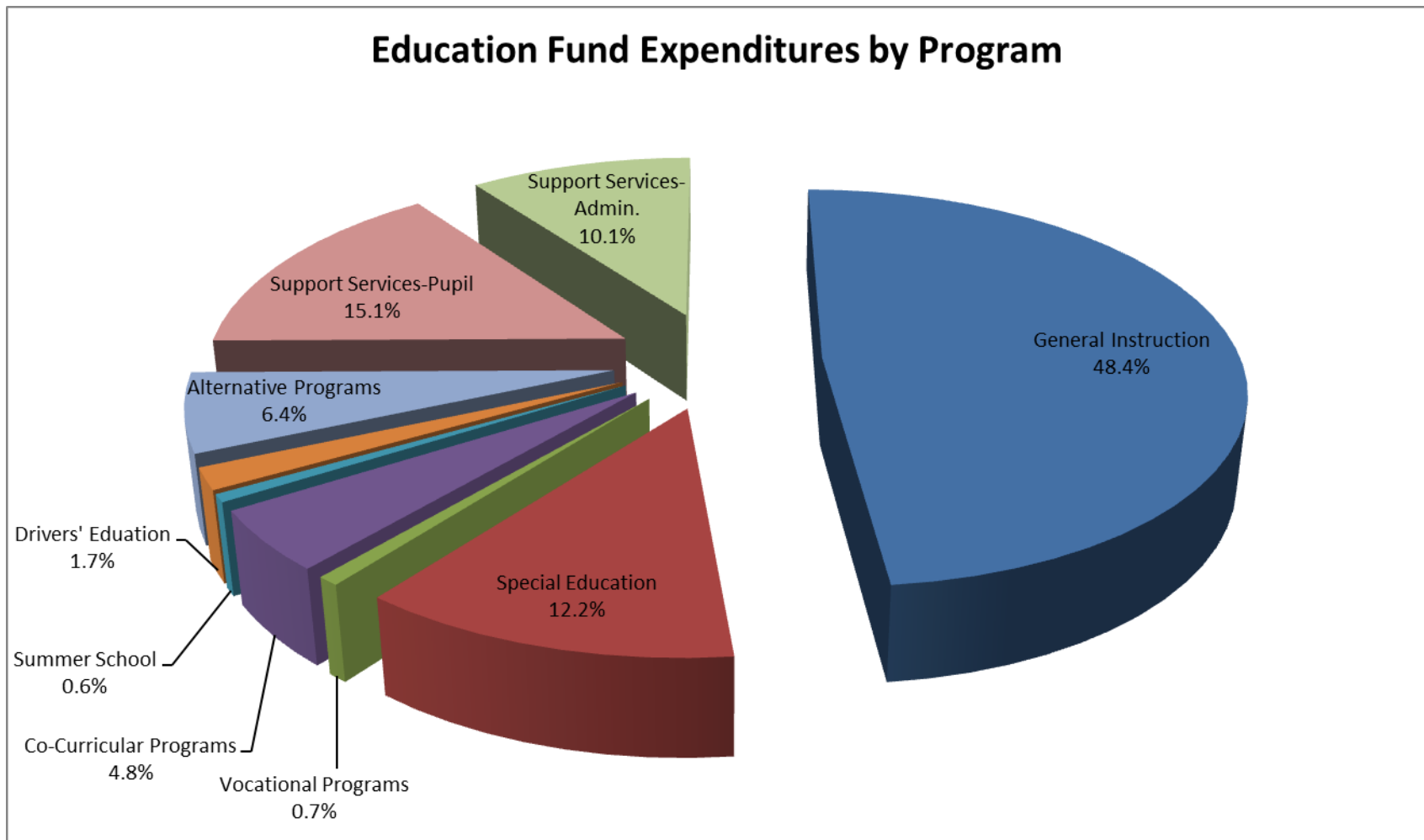
The increase in Support Services-Pupil will be \$105,594 or 1.5%. The Support Services-Pupil category contains expenditures related to pupil support such as counseling, discipline, social services, safety and support, curriculum and instruction and staff development. The increases in expenditures are predominately related to the increase in benefits for health insurance premiums and the 403 (b) match increase for Faculty members. The District will continue its investment in additional training for Courageous Conversations about Race which will be expanded to a larger group with an estimated cost of \$86,000.

Support Services-Administration includes budgets for the Board of Education, special education, building and district leadership, business services, Data processing, human resources and communications. The overall increase will be approximately \$80,000. In this large category, salaries and benefits will increase by \$48,000 or 1.5%. Benefits will increase by \$6,487 or 1%. Purchased services will increase by \$81,700 or 11.14%. Most of this increase will be expended on the Strategic Planning process. Special Education administrative costs will be reduced by \$34,000 and printing costs will be reduced by approximately \$6,000. Expenditures in the Data Processing area will decrease by \$44,000.

Drivers Education expenditures will increase for vehicle replacement. The Drivers Education vehicles are replaced on a five year replacement cycle.

Exhibit 3.16 Education Fund Comparative Analysis by Program

	FY 2012 Amended Budget	FY 2013 Original Budget	Δ\$	Δ%
General Instruction	\$ 22,413,128	\$ 23,556,991	\$ 1,143,863	5.1%
Special Education	5,543,187	5,925,992	382,805	6.9%
Vocational Programs	348,735	355,956	7,221	2.1%
Co-Curricular Programs	2,347,258	2,352,568	5,310	0.2%
Summer School	358,729	308,744	(49,985)	-13.9%
Drivers' Education	780,389	849,582	69,193	8.9%
Alternative Programs	2,732,110	3,093,356	361,246	13.2%
Support Services-Pupil	7,232,329	7,337,923	105,594	1.5%
Support Services-Admin.	4,832,244	4,912,218	79,974	1.7%
Total Expenditures	<u>\$ 46,588,109</u>	<u>\$ 48,693,330</u>	<u>\$ 2,105,221</u>	4.5%



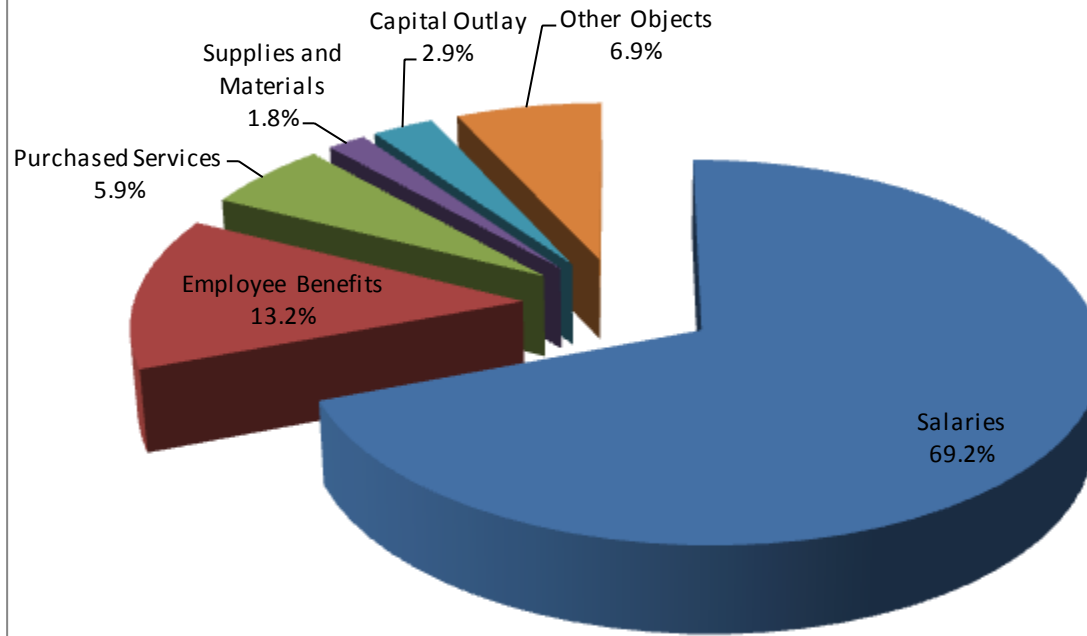
The combined categories of general instruction, drivers' education, special education, vocational programs, alternative programs and tuition represent 69.4% of the Education Fund budget compared to 69% in FY 2012, 69% in FY 2011, 68.33% in FY 2010, 68.17 % in FY 2009 and 66% in FY 2008. The percent of resources allocated to Support Services-Admin and Co-curricular have declined slightly and resources allocated to Support Services-Pupil and Special Education has increased.

Exhibit 3.17 Education Fund Comparative Analysis by Object

Education Fund Expenditures by Object:	FY 2012	FY 2013		
	Amended Budget	Original Budget	Δ\$	Δ%
Salaries	\$ 33,072,807	\$ 33,696,695	\$ 623,888	1.9%
Employee Benefits	5,723,254	6,437,794	714,540	12.5%
Purchased Services	2,798,146	2,887,732	89,586	3.2%
Supplies and Materials	1,051,421	884,732	-166,689	-15.9%
Capital Outlay	866,792	1,429,887	563,095	65.0%
Other Objects	3,075,689	3,356,490	280,801	9.1%
Total	\$ 46,588,109	\$ 48,693,330	\$ 2,105,221	4.5%

Total salaries and benefits are estimated to be 82.4% of the Education Fund budget in fiscal 2013, compared to 83.6% in FY 2012, 83.2% for fiscal 2011, 82.6% in fiscal year 2010, which was consistent with fiscal year 2009 and .4% lower than fiscal year 2008. Purchased services will increase for the strategic planning process. The cost of supplies and materials will decrease by \$166,689. There will be a decrease of \$100,000 of spending in software purchases for instructional technology and a reduction of \$35,000 in student activities and \$7,000 in printing supplies. Capital Outlay will increase by \$563,095 for purchases in Instructional Technology, student furniture and drivers education vehicles. The increase in Other Objects is related to the increase in tuition costs for student placed off campus.

Education Fund Expenditures by Type



Other Objects includes Tuition costs for students placed off-campus. FY 2012 reflected Salaries of 70.9%, Benefits of 12.7%, Supplies of 2.3%, Capital Outlay of 1.8%, Purchased Services of 5.8% and Other of 6.5%.

FUND BALANCE

The *Five Year Financial Projections* reflects a slight increase in the fund balance over the next couple of years. Fund balances are maintained for several purposes: For cash flow purposes because the District is funded by local property taxes which are paid in two installments per year, for long term stability in educational excellence between referendum cycles, for self-funded insurance reserves, for furniture and equipment replacement plans, and for construction purposes for the vintage building. The District expects a sharp increase in student enrollment in the next several years. Due to PTELL limitations, the District's revenue do not increase with the influx of additional students The Board of Education has adopted a Financial Planning Resolution. This resolution provides specific direction for future funding and expenditures for the District.

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

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

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

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

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

1. the development of a long range financial model which is based on the premise that, for the foreseeable future, this district will manage its income and its expenditures such that there will be no need to ask for further tax rate increases that extend beyond the limits of the Urban Consumer Price Index;
2. a method for setting educational priorities in such a way that necessary changes in educational strategies can be managed by changing spending priorities, rather than by seeking higher tax revenues;

3. the District taking an active role in seeking to change the public school funding mechanism in the State of Illinois, along with forming the ability to adapt quickly to any such changes, and
4. a practical showing of its determination to take every available opportunity over the next ten years to contain costs in ways that balance both the District's ability to sustain its financial health and deliver the highest quality of educational services.

BOOKSTORE FUND

The Bookstore Fund is for the recording of revenue and expenditures related to the District Bookstore. For fiscal year 2012, the District replaced the textbook purchase model. Previously, revenue for the Bookstore Fund was generated by the sale of books and supplies to students. The State of Illinois has historically provided funding for some state loan books which has reduced the cost of books for students in the past. The State discontinued the textbook funding program and the District expects the cost of books to increase in the future as the current inventory of state loan books is replaced. During fiscal 2011, the administration convened a committee to review the impact of textbook and material costs for families. The committee recommended and the Board of Education approved a transition to an Instructional Materials Fee. The textbooks and other instructional materials are delivered to the classroom as needed.

REVENUE

Each student pays \$320 for instructional materials. The Bookstore also sells office and instructional supplies, incidentals and Huskie Booster sportswear.

EXPENDITURES

For FY 2012, the first year of the new fee program, the District purchased the textbook inventory. The textbooks are on a five year replacement cycle. The fees collected from students will repay the initial investment over a five year time frame. Each year the five year projected costs will be reviewed and the instructional material fee will be adjusted accordingly. The committee also recommended other cost saving initiatives regarding the use of technology, the method of annotation and the textbook rotation schedule. If students qualify for free lunch, the District waives the instructional materials fee. The loaned books must be returned at the end of the semester.

The Bookstore staff is comprised of 2.0 FTE clerical staff and a 1.0 FTE bookstore manager. The Bookstore also employs students in the summer months to prepare, sort and distribute books to students.

FUND BALANCE

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

FOOD SERVICE FUND

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

REVENUE

Revenue for the Food Service Fund is generated by breakfast and lunch sales to students and staff for OPRFHS and for Oak Park Elementary District 97. In addition, the OPRFHS food service department provides catering for special events. Revenue is received from state and federal sources for the early morning breakfast program and reimbursement for free and reduced lunches that are provided to students.

The Food Service Fund is a self-supporting fund, which is intended to operate at or near breakeven including an allowance of surplus to provide for planned future equipment replacement needs. The District has completed a successful fifth year providing food service to District 97. This cooperative agreement benefits both districts and the community overall by lowering the cost of food services by using economies of scale utilizing District 200 staffing and equipment.

Lunch prices will not increase this fiscal year.

EXPENDITURES

The Food Service staff is comprised of 17 FTE cooks, servers and cashiers, 2.0 FTE drivers/custodians, 1.0 FTE clerical staff, 1.0 FTE Director and 1 FTE Assistant Director. The District has one kitchen and three cafeterias: the North Café for upper classman (open campus), the South Café for freshman and sophomores (closed campus) and the Staff Café for District events and meetings and for community groups using the District facilities. Breakfast service, lunch service and after-school snack service is provided.

Expenditures for conference and travel have been reduced by 10%

The District Wellness Committee has recommended the Alliance for a Healthier Generation food guideline to the Board of Education. The Wellness Committee will continue its work to implement healthier food choices for students and staff.

FUND BALANCE

The Food Service Fund balance has been partially depleted over the past several years due to equipment and furniture replacement needs. District 200 will continue its program of increasing the fund balance over time in order to replace equipment in a timely fashion.

Educational Fund Summary

Exhibit 3.18 Revenues by Source and Expenditures by Function Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
REVENUES									
Local Sources	\$49,056,189	\$53,776,955	9.62%	\$52,367,328	-2.62%	\$51,730,942	-1.22%	\$52,782,065	2.03%
State Sources	\$2,706,053	\$2,842,403	5.04%	\$2,893,547	1.80%	\$2,968,423	2.59%	\$3,025,843	1.93%
Federal Sources	\$2,161,624	\$2,876,556	33.07%	\$2,092,333	-27.26%	\$1,786,547	-14.61%	\$1,802,191	0.88%
TOTAL REVENUES	\$53,923,866	\$59,495,914	10.33%	\$57,353,208	-3.60%	\$56,485,912	-1.51%	\$57,610,099	1.99%
EXPENDITURES									
Instruction	\$30,768,624	\$31,641,243	2.84%	\$32,614,818	3.08%	\$35,863,926	9.96%	\$37,216,706	3.77%
Support Services	\$14,260,117	\$14,147,356	-0.79%	\$14,115,925	-0.22%	\$14,146,069	0.21%	\$14,283,306	0.97%
Other	\$187,124	\$138,463	-26.00%	\$235,468	70.06%	\$240,320	2.06%	\$233,320	-2.91%
TOTAL EXPENDITURES	\$45,215,865	\$45,927,062	1.57%	\$46,966,211	2.26%	\$50,250,315	6.99%	\$51,733,332	2.95%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$8,708,001	\$13,568,852		\$10,386,997		\$6,235,597		\$5,876,767	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Sale Of Bonds	\$0	\$139,202		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$139,202		\$0	-100.00%	\$0		\$0	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$8,708,001	\$13,708,054		\$10,386,997		\$6,235,597		\$5,876,767	
BEGINNING FUND BALANCE	\$44,834,218	\$53,542,219	19.42%	\$67,250,273	25.60%	\$77,637,270	15.45%	\$83,872,867	8.03%
PROJECTED YEAR-END FUND BALANCE	\$53,542,219	\$67,250,273	25.60%	\$77,637,270	15.45%	\$83,872,867	8.03%	\$89,749,634	7.01%
FUND BALANCE AS % OF EXPENDITURES	118.41%	146.43%		165.30%		166.91%		173.49%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	14.21	17.57		19.84		20.03		20.82	

Educational Fund Summary

Exhibit 3.19 Historical Revenues vs. Expenditures Graph

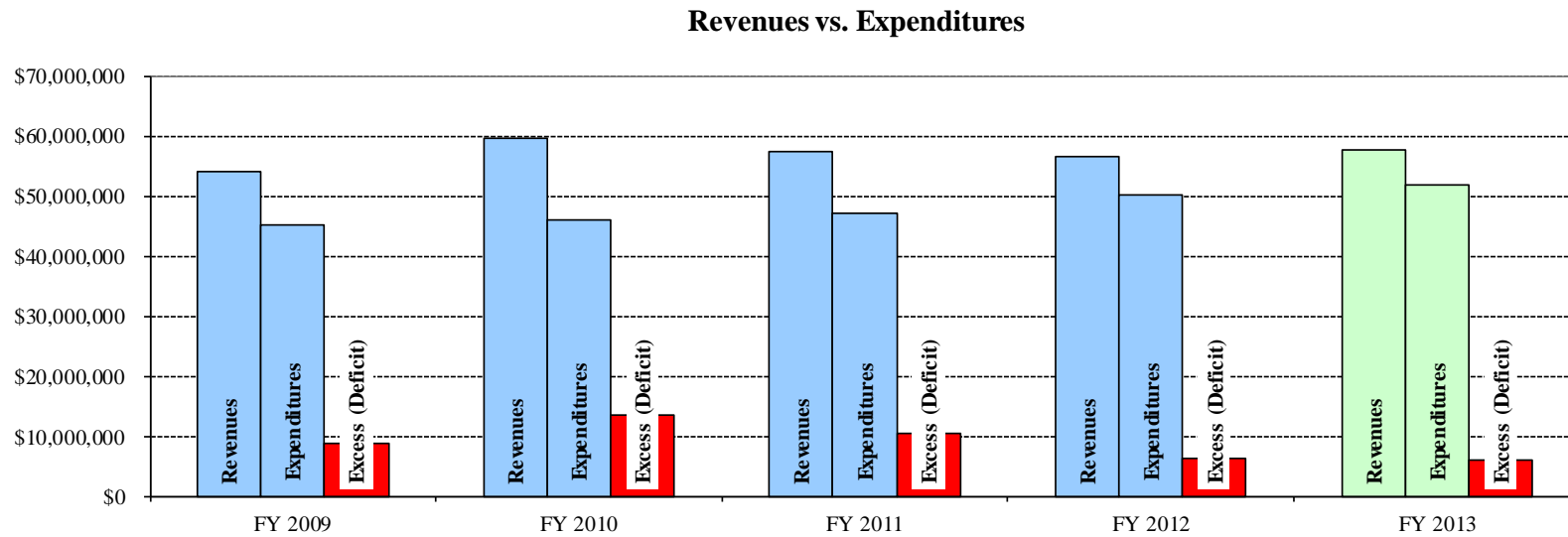
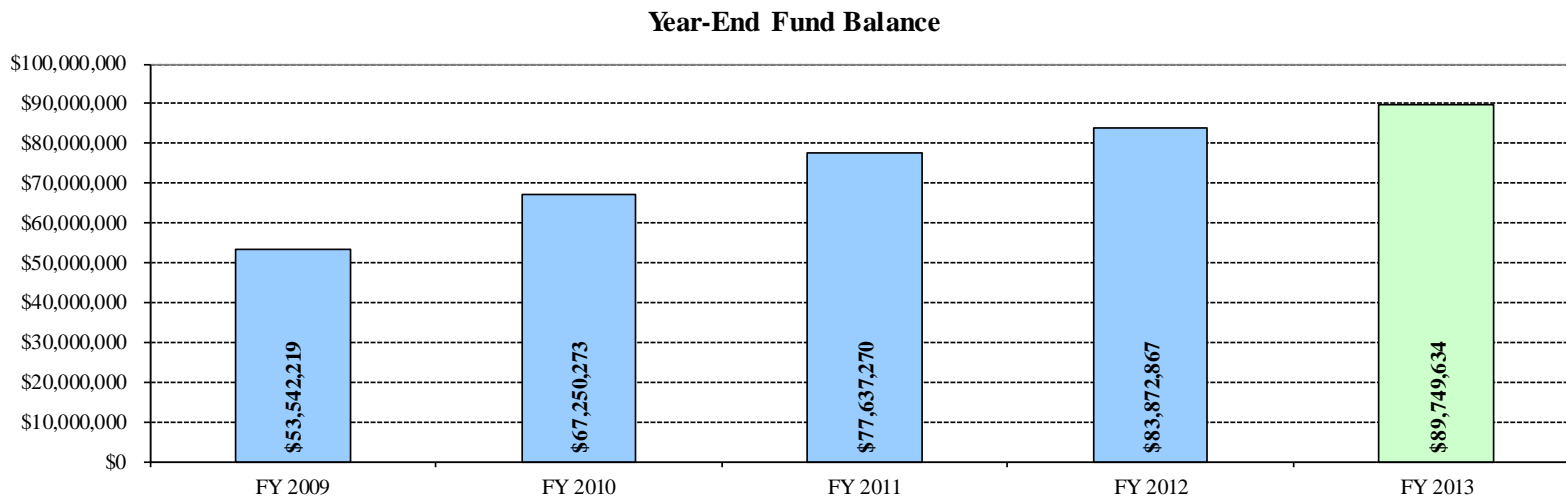


Exhibit 3.20 Historical Year-End Balances Graph



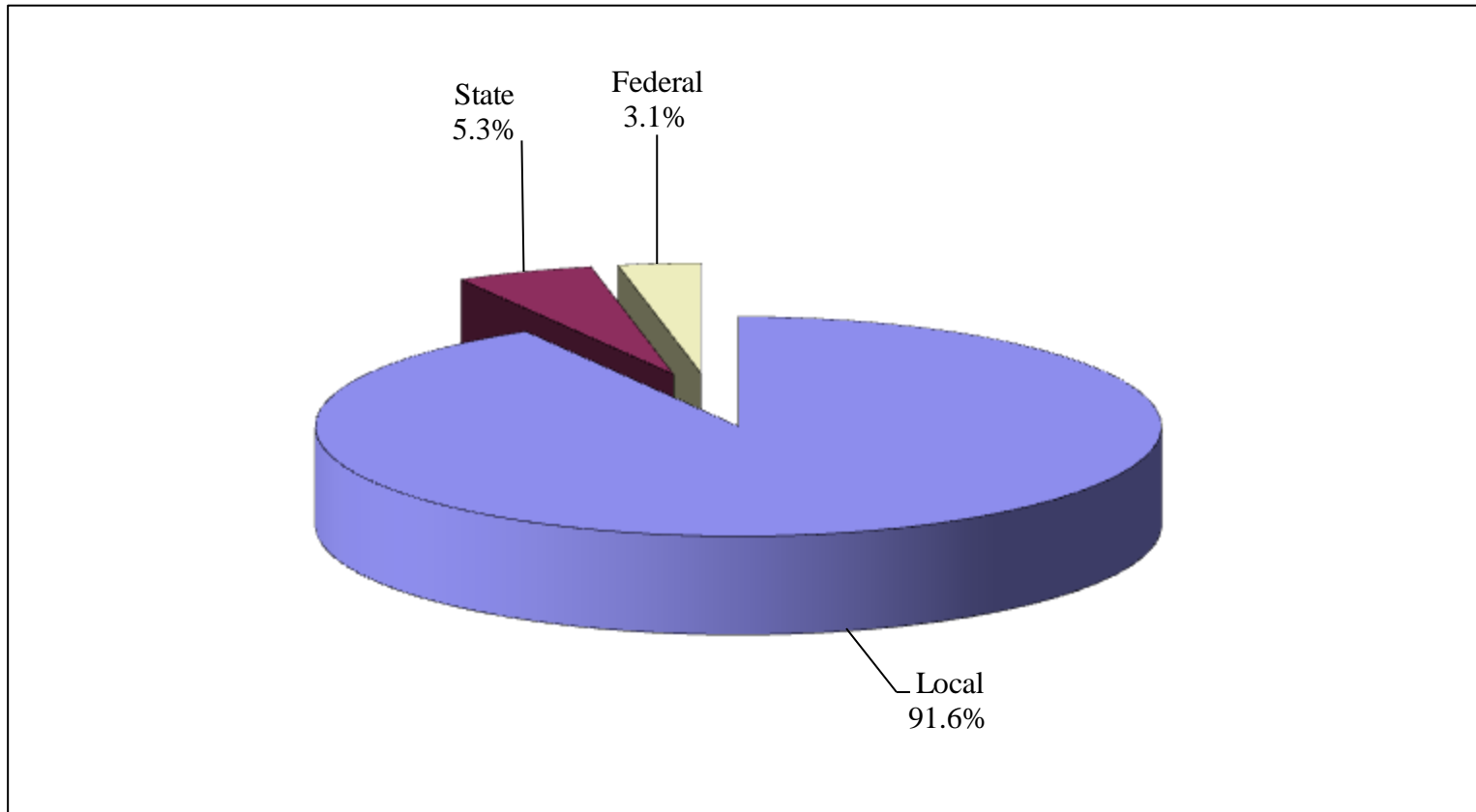
Educational Fund Summary

Exhibit 3.21 Revenues by Source Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
LOCAL									
Property Tax Levy	\$44,164,909	\$47,315,687	7.13%	\$44,505,914	-5.94%	\$45,334,109	1.86%	\$47,170,140	4.05%
Food Service	\$2,015,690	\$1,977,041	-1.92%	\$1,933,806	-2.19%	\$2,016,016	4.25%	\$2,017,817	0.09%
Pupil Activities	\$1,153,849	\$1,200,560	4.05%	\$1,297,796	8.10%	\$429,330	-66.92%	\$513,100	19.51%
Interest on Investments	\$641,557	\$1,300,402	102.69%	\$523,609	-59.73%	\$384,262	-26.61%	\$402,364	4.71%
Payments of Surplus Moneys from TIF Districts	\$611,825	\$1,478,692	141.69%	\$3,621,414	144.91%	\$2,200,000	-39.25%	\$1,300,000	-40.91%
Other Local Revenues	\$468,359	\$504,573	7.73%	\$484,789	-3.92%	\$1,367,225	182.02%	\$1,378,644	0.84%
TOTAL LOCAL REVENUES	\$49,056,189	\$53,776,955	9.62%	\$52,367,328	-2.62%	\$51,730,942	-1.22%	\$52,782,065	2.03%
STATE									
General State Aid	\$1,072,458	\$1,093,832	1.99%	\$1,363,795	24.68%	\$1,333,593	-2.21%	\$1,405,693	5.41%
Special Education	\$1,270,203	\$1,502,434	18.28%	\$1,269,163	-15.53%	\$1,390,400	9.55%	\$1,421,500	2.24%
Early Childhood	\$25,285	\$22,757	-10.00%	\$25,108	10.33%	\$0	-100.00%	\$0	
Other State Revenues	\$338,107	\$223,380	-33.93%	\$235,481	5.42%	\$244,430	3.80%	\$198,650	-18.73%
TOTAL STATE REVENUES	\$2,706,053	\$2,842,403	5.04%	\$2,893,547	1.80%	\$2,968,423	2.59%	\$3,025,843	1.93%
FEDERAL									
Restricted Grants-In-Aid	\$2,161,624	\$2,876,556	33.07%	\$2,092,333	-27.26%	\$1,786,547	-14.61%	\$1,802,191	0.88%
TOTAL FEDERAL REVENUES	\$2,161,624	\$2,876,556	33.07%	\$2,092,333	-27.26%	\$1,786,547	-14.61%	\$1,802,191	0.88%
TOTAL REVENUES	\$53,923,866	\$59,495,914	10.33%	\$57,353,208	-3.60%	\$56,485,912	-1.51%	\$57,610,099	1.99%

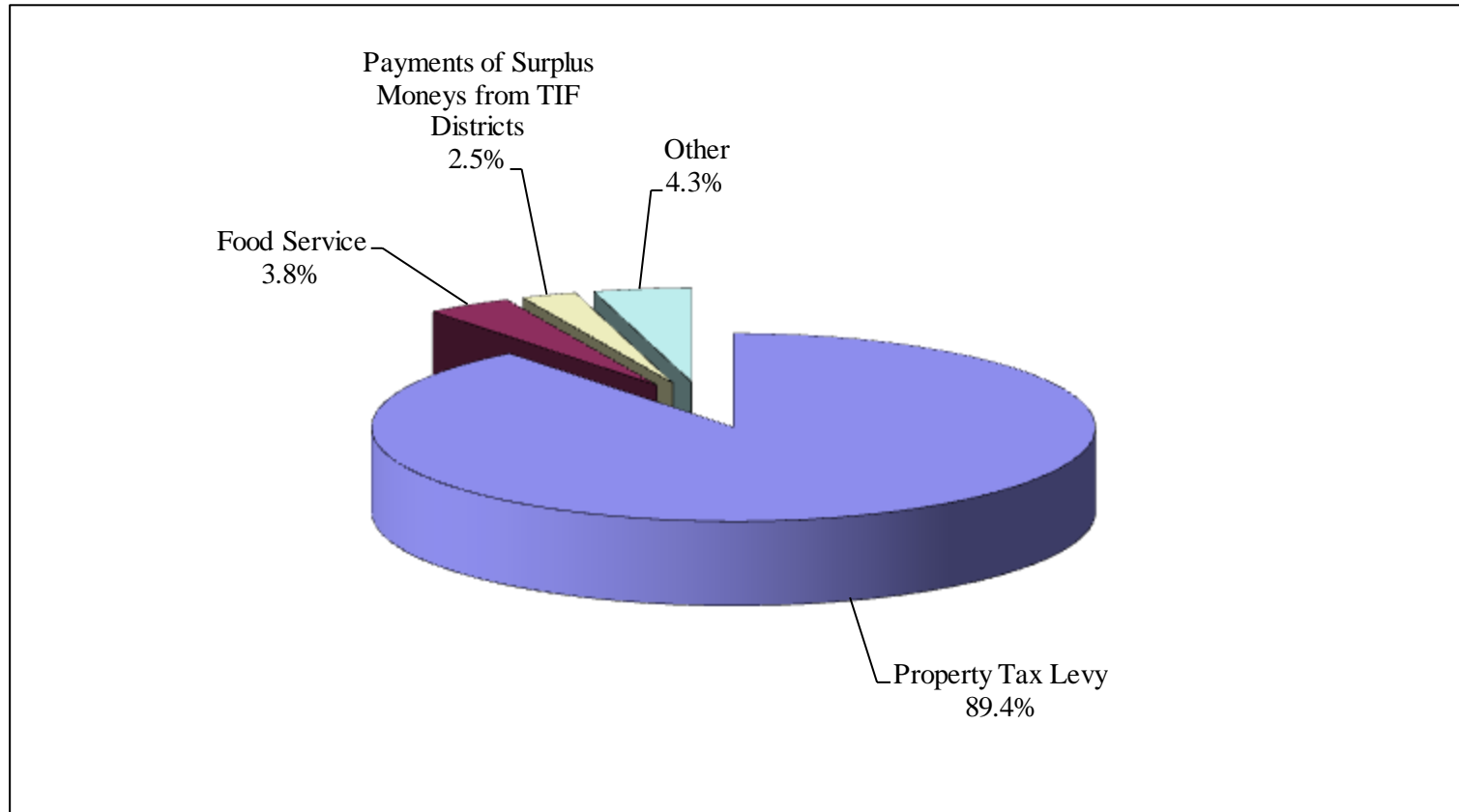
Educational Fund Summary

Exhibit 3.22 Revenues by Source 2012 – 2013 Graph



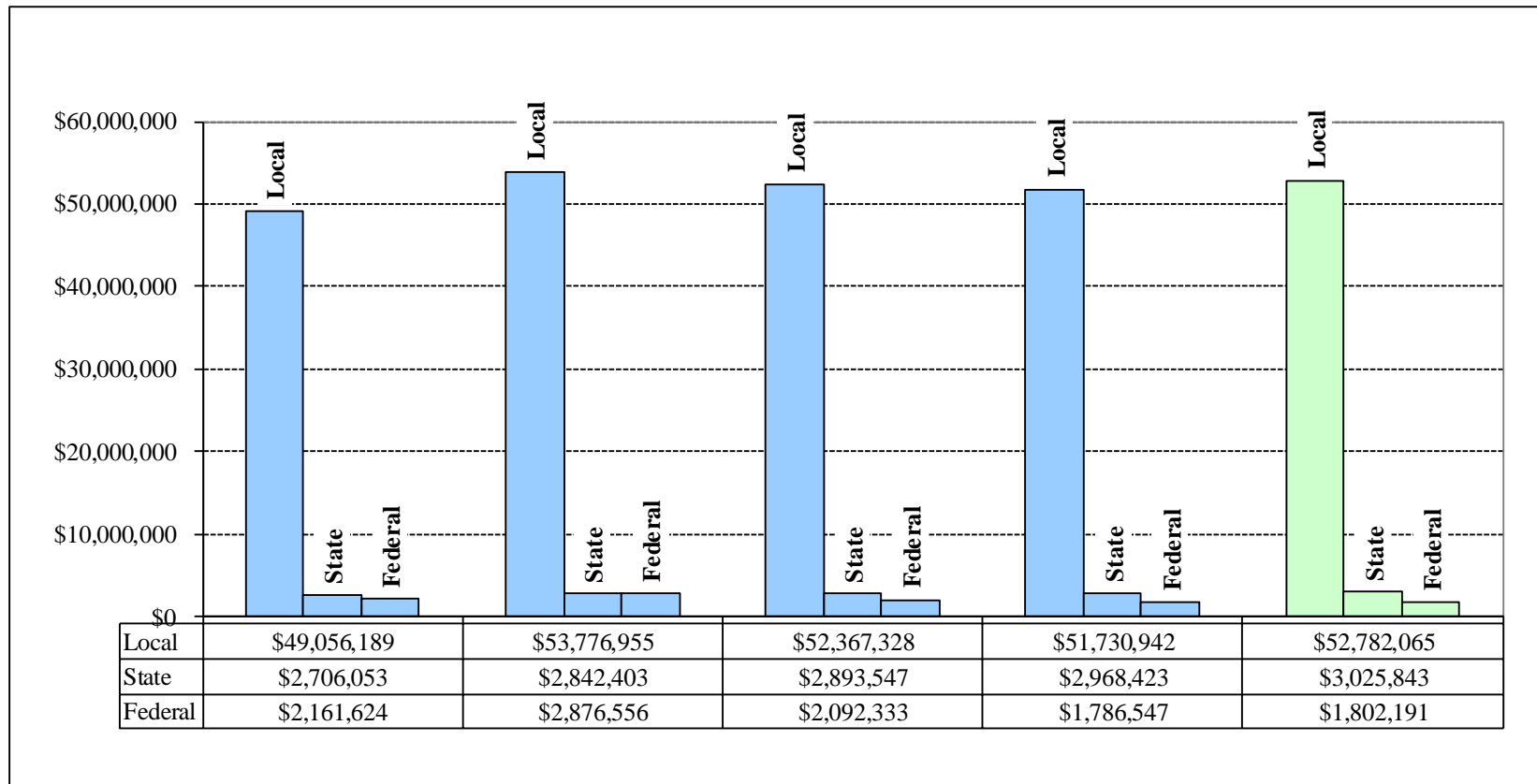
Educational Fund Summary

Exhibit 3.23 Local Revenue Analysis 2012 – 2013 Graph



Educational Fund Summary

Exhibit 3.24 Revenue History by Source Graph



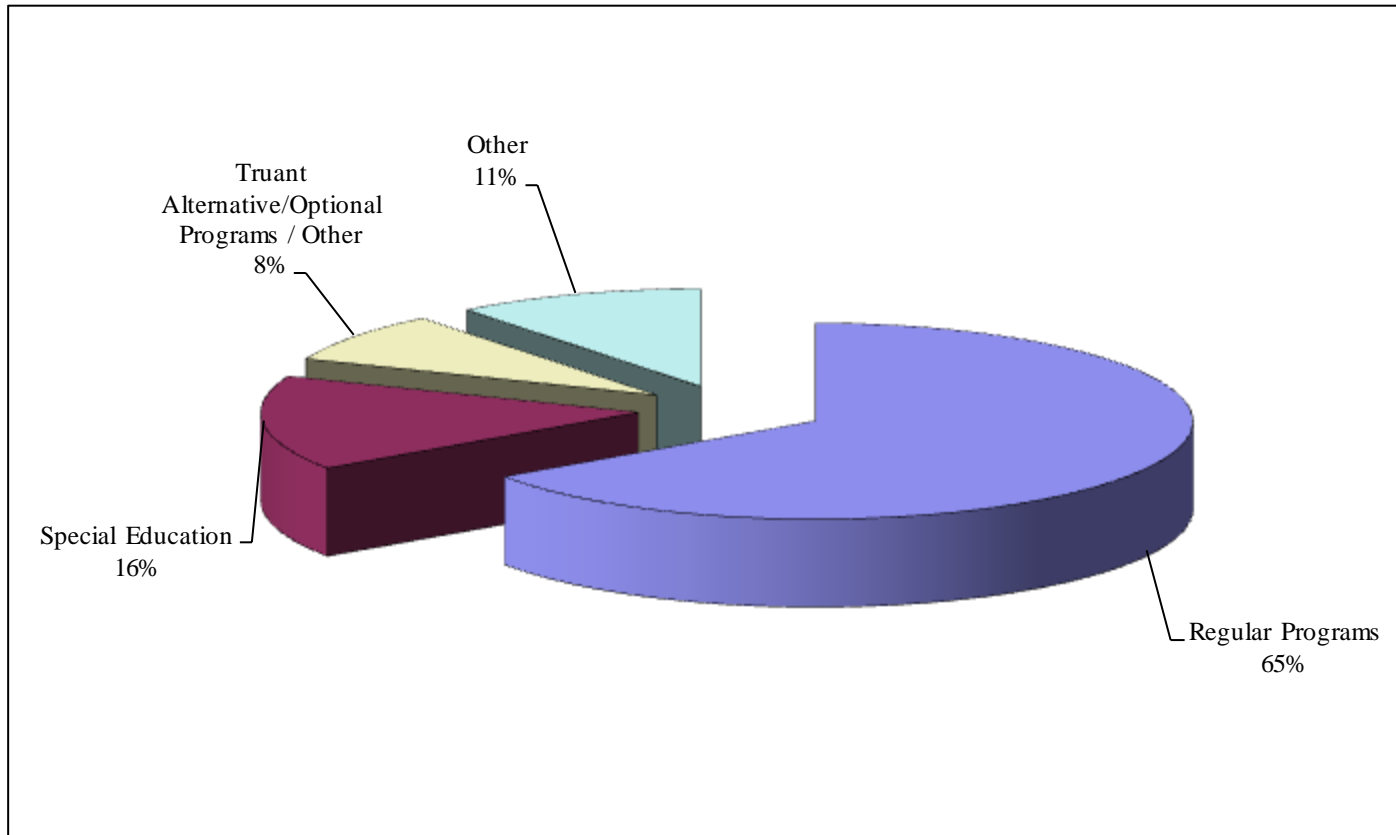
Educational Fund Summary

Exhibit 3.25 Expenditures by Function Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
INSTRUCTION									
Regular Programs	\$19,725,400	\$19,919,274	0.98%	\$21,243,601	6.65%	\$23,753,518	11.81%	\$24,330,508	2.43%
Special Education Programs	\$4,859,687	\$5,189,405	6.78%	\$5,252,063	1.21%	\$5,507,580	4.87%	\$5,826,683	5.79%
Educationally Deprived/Remedial Programs	\$143,778	\$366,527	154.93%	\$104,277	-71.55%	\$35,607	-65.85%	\$99,309	178.90%
Adult/Continuing Education Programs	\$19,910	\$20,282	1.87%	\$20,539	1.27%	\$0	-100.00%	\$0	
Vocational Programs	\$249,595	\$335,862	34.56%	\$341,907	1.80%	\$348,735	2.00%	\$355,956	2.07%
Co-Curricular Programs	\$1,943,201	\$1,963,821	1.06%	\$2,148,023	9.38%	\$2,347,258	9.28%	\$2,352,568	0.23%
Summer School Programs	\$240,964	\$287,453	19.29%	\$281,161	-2.19%	\$358,729	27.59%	\$308,744	-13.93%
Drivers Education Programs	\$688,373	\$757,146	9.99%	\$756,004	-0.15%	\$780,389	3.23%	\$849,582	8.87%
Truant Alternative/Optional Programs / Other	\$2,897,716	\$2,801,473	-3.32%	\$2,467,243	-11.93%	\$2,732,110	10.74%	\$3,093,356	13.22%
TOTAL INSTRUCTION	\$30,768,624	\$31,641,243	2.84%	\$32,614,818	3.08%	\$35,863,926	9.96%	\$37,216,706	3.77%
SUPPORT SERVICES									
Pupils	\$5,198,166	\$5,115,717	-1.59%	\$5,326,900	4.13%	\$5,633,098	5.75%	\$5,846,572	3.79%
Instructional Staff	\$1,238,203	\$1,491,348	20.44%	\$1,240,730	-16.80%	\$1,407,231	13.42%	\$1,298,351	-7.74%
General Administration	\$1,773,487	\$1,185,794	-33.14%	\$1,210,542	2.09%	\$1,192,094	-1.52%	\$1,221,707	2.48%
School Administration	\$259,392	\$936,297	260.96%	\$920,033	-1.74%	\$1,178,242	28.07%	\$1,207,746	2.50%
Business Operations	\$3,968,968	\$3,361,793	-15.30%	\$3,261,467	-2.98%	\$3,418,004	4.80%	\$3,402,926	-0.44%
Central Administration	\$458,472	\$1,133,788	147.30%	\$1,135,064	0.11%	\$1,182,712	4.20%	\$1,171,615	-0.94%
Other	\$1,363,429	\$922,619	-32.33%	\$1,021,189	10.68%	\$134,688	-86.81%	\$134,389	-0.22%
TOTAL SUPPORT SERVICES	\$14,260,117	\$14,147,356	-0.79%	\$14,115,925	-0.22%	\$14,146,069	0.21%	\$14,283,306	0.97%
OTHER EXPENDITURES	\$187,124	\$138,463	-26.00%	\$235,468	70.06%	\$240,320	2.06%	\$233,320	-2.91%
TOTAL EXPENDITURES	\$45,215,865	\$45,927,062	1.57%	\$46,966,211	2.26%	\$50,250,315	6.99%	\$51,733,332	2.95%

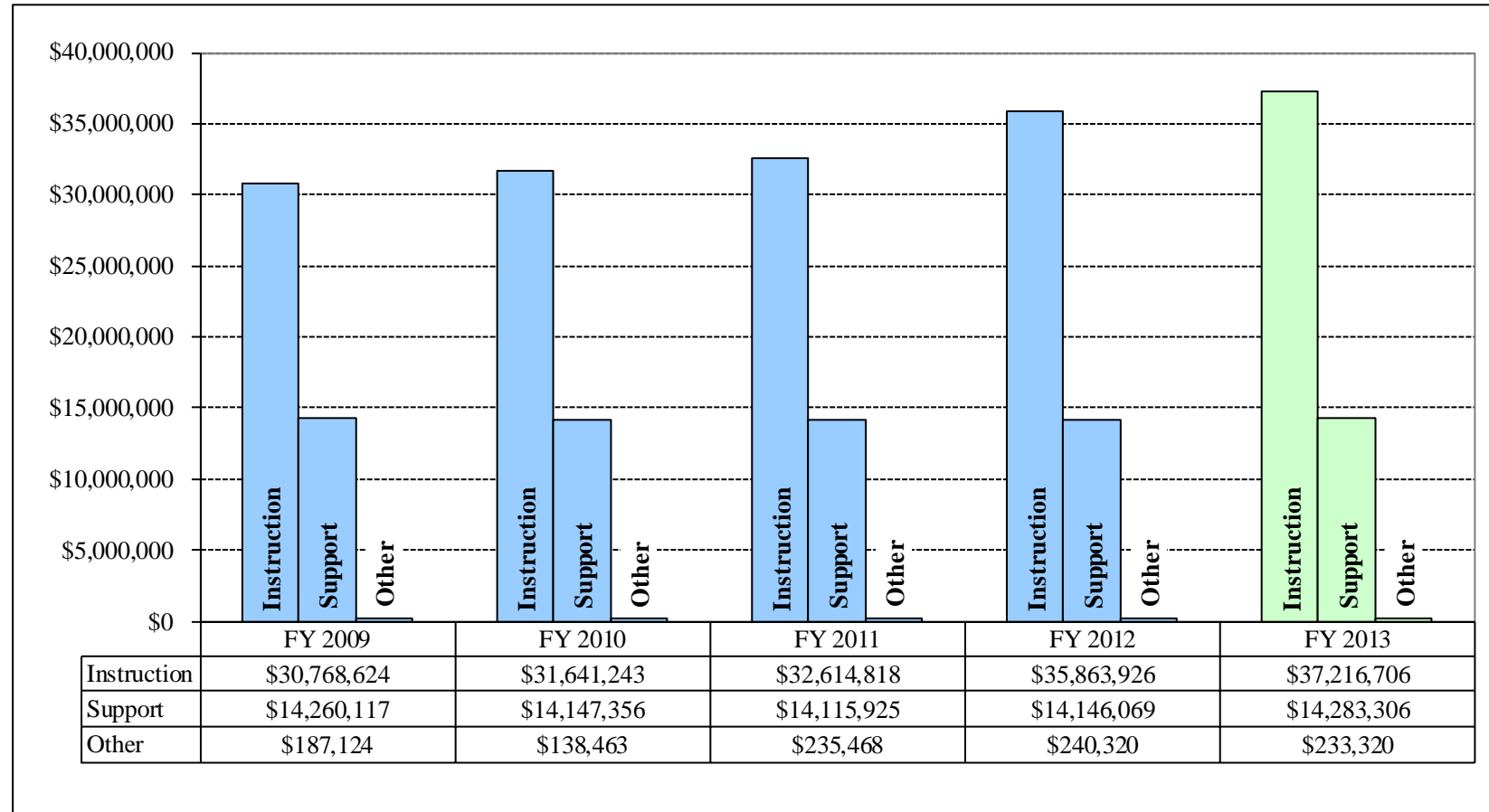
Educational Fund Summary

Exhibit 3.26 Instructional Expenditures Analysis 2012 – 2013 Graph



Educational Fund Summary

Exhibit 3.27 Expenditure History by Function Graph

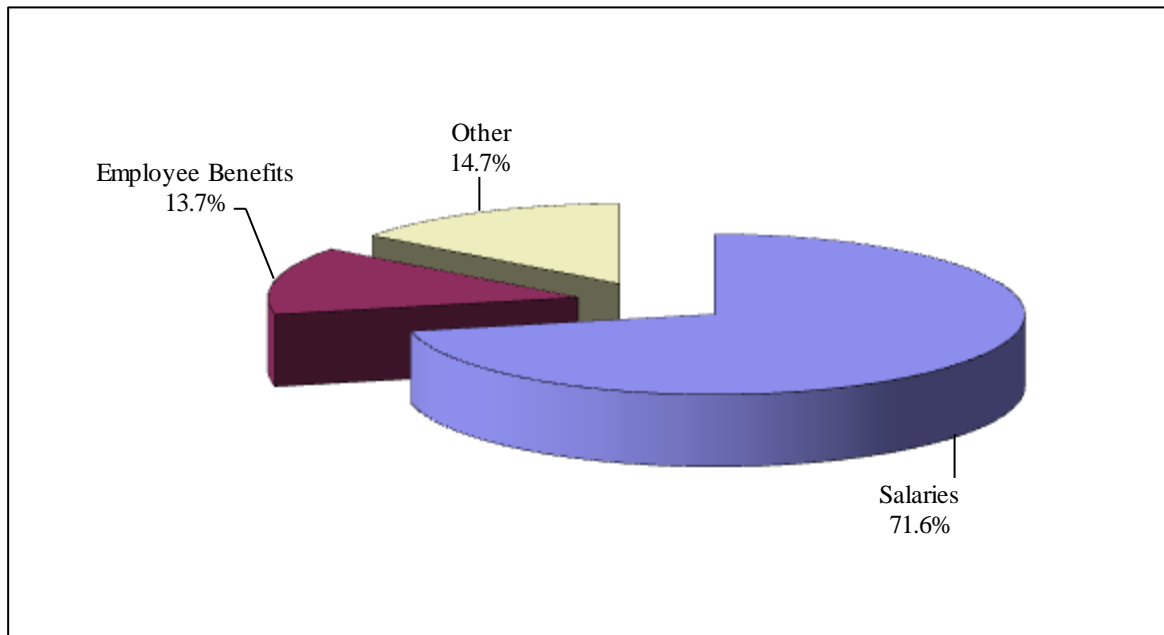


Educational Fund Summary

Exhibit 3.28 Expenditure by Object Chart

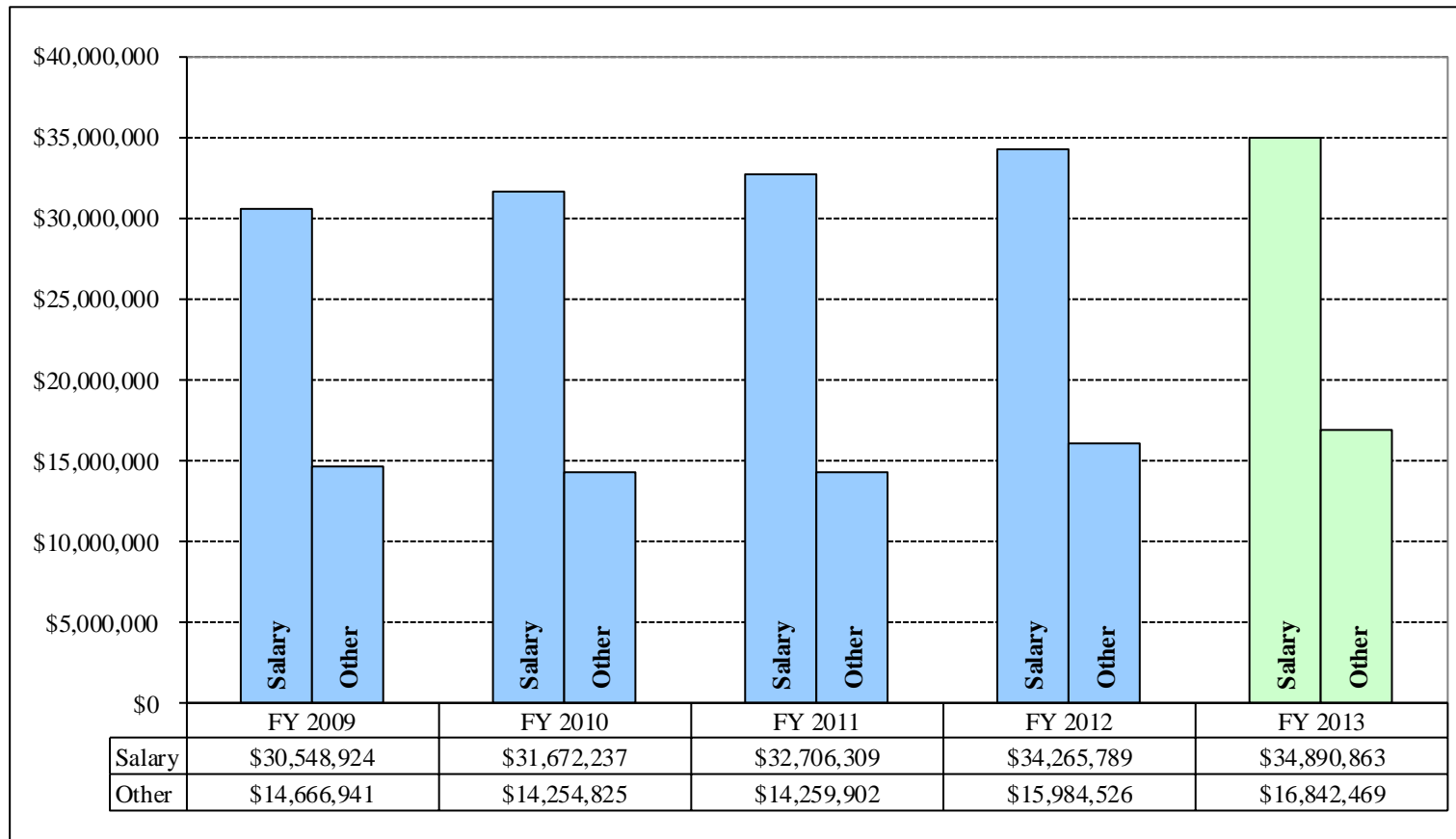
	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
SALARY COSTS	\$30,548,924	\$31,672,237	3.68%	\$32,706,309	3.26%	\$34,265,789	4.77%	\$34,890,863	1.82%
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$5,739,022	\$5,401,683	-5.88%	\$5,421,801	0.37%	\$5,955,704	9.85%	\$6,694,957	12.41%
PURCHASED SERVICES	\$2,426,225	\$2,361,589	-2.66%	\$2,572,677	8.94%	\$2,885,388	12.16%	\$2,986,624	3.51%
SUPPLIES AND MATERIALS	\$2,619,776	\$2,612,990	-0.26%	\$2,667,303	2.08%	\$3,178,778	19.18%	\$2,353,886	-25.95%
CAPITAL OUTLAY	\$758,717	\$855,659	12.78%	\$891,582	4.20%	\$886,792	-0.54%	\$1,447,887	63.27%
OTHER OBJECTS	\$3,123,201	\$3,022,904	-3.21%	\$2,706,539	-10.47%	\$3,077,864	13.72%	\$3,359,115	9.14%
TOTAL OTHER NON-SALARY COSTS	\$14,666,941	\$14,254,825	-2.81%	\$14,259,902	0.04%	\$15,984,526	12.09%	\$16,842,469	5.37%
TOTAL COSTS	\$45,215,865	\$45,927,062	1.57%	\$46,966,211	2.26%	\$50,250,315	6.99%	\$51,733,332	2.95%

Exhibit 3.29 Expenditures by Object 2012 – 2013 Graph



Educational Fund Summary

Exhibit 3.30 Salary vs. Non-Salary Expenditures Analysis Graph



Educational Fund

Exhibit 3.31 Detailed Revenues by Source Chart

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
Local Sources					
General Levy	\$43,611,830	\$46,605,348	\$43,844,521	\$44,675,763	\$46,511,043
Special Education Levy	\$553,079	\$710,339	\$661,393	\$658,346	\$659,097
Total Tuition	\$265,211	\$315,362	\$311,515	\$324,125	\$312,669
Total Earnings on Investments	\$641,557	\$1,300,402	\$523,609	\$384,262	\$402,364
Total Food Service	\$2,015,690	\$1,977,041	\$1,933,806	\$2,016,016	\$2,017,817
Total Pupil Activities	\$1,153,849	\$1,200,560	\$1,297,796	\$429,330	\$513,100
Instructional Materials Fees	\$0	\$0	\$0	\$881,000	\$889,000
Payments of Surplus Moneys from TIF Districts	\$611,825	\$1,478,692	\$3,621,414	\$2,200,000	\$1,300,000
Total Other Revenue	\$203,148	\$189,211	\$173,274	\$162,100	\$176,975
Total Receipts/Revenue From Local Sources	\$49,056,189	\$53,776,955	\$52,367,328	\$51,730,942	\$52,782,065
State Sources					
Unrestricted Grants-In-Aid					
General State Aid - Sec. 18-8	\$1,072,458	\$1,093,832	\$1,363,795	\$1,333,593	\$1,405,693
Other Unrestricted Grants-In-Aid	\$40,214	\$10,553	\$0	\$0	\$0
Total Unrestricted Grants-In-Aid	\$1,112,672	\$1,104,385	\$1,363,795	\$1,333,593	\$1,405,693
Restricted Grants-In-Aid					
Total Special Education	\$1,270,203	\$1,502,434	\$1,269,163	\$1,390,400	\$1,421,500
Total Vocational Education	\$47,530	\$49,424	\$53,660	\$61,744	\$64,552
Driver Education	\$112,960	\$123,421	\$168,472	\$168,000	\$110,000
Early Childhood	\$25,285	\$22,757	\$25,108	\$0	\$0
Other Restricted Grants-In-Aid	\$137,403	\$39,982	\$13,349	\$14,686	\$24,098
Total Restricted Grants-In-Aid	\$1,593,381	\$1,738,018	\$1,529,752	\$1,634,830	\$1,620,150
Total Receipts/Revenue From State Sources	\$2,706,053	\$2,842,403	\$2,893,547	\$2,968,423	\$3,025,843

Educational Fund

Detailed Revenues by Source Chart (Concluded)

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
Federal Sources					
Restricted Grants-In-Aid					
Total Title V	\$0	\$0	\$0	\$0	\$0
Total Fed - Food Service	\$312,396	\$269,279	\$281,341	\$195,119	\$204,983
Total Title I	\$132,325	\$196,998	\$71,812	\$175,073	\$175,309
Total Title IV	\$9,704	\$9,517	\$141	\$0	\$0
Total Fed - Special Education	\$1,038,123	\$957,547	\$1,044,098	\$1,041,056	\$1,041,056
Total Fed - Vocational Education	\$95,835	\$70,304	\$73,123	\$57,492	\$63,742
Total Title II	\$70,589	\$75,416	\$67,681	\$64,768	\$64,062
Total Fed - Medicaid Matching Funds	\$36,579	\$106,010	\$104,034	\$115,000	\$115,000
Total Fed - Other Restricted Grants-In-Aid Fed.	\$466,073	\$1,191,485	\$450,103	\$138,039	\$138,039
Total Fed-Restricted Grants-In-Aid	\$2,161,624	\$2,876,556	\$2,092,333	\$1,786,547	\$1,802,191
Total Receipts/Revenue From Federal Sources	\$2,161,624	\$2,876,556	\$2,092,333	\$1,786,547	\$1,802,191
Total Receipts/Revenue	\$53,923,866	\$59,495,914	\$57,353,208	\$56,485,912	\$57,610,099
OTHER FINANCING SOURCES/USES					
Other Sources					
Other Sources	\$0	\$139,202	\$0	\$0	\$0
Total Other Financing Sources/Uses	\$0	\$139,202	\$0	\$0	\$0
TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCE	\$53,923,866	\$59,635,116	\$57,353,208	\$56,485,912	\$57,610,099

Educational Fund

Exhibit 3.32 Detailed Expenditures by Function and Object Chart

ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
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Instruction

Regular Programs

Salaries	\$14,858,927	\$15,332,785	\$16,360,900	\$17,402,863	\$17,743,293
Employee Benefits	\$3,409,097	\$3,064,725	\$2,994,169	\$3,196,853	\$3,640,509
Purchased Services	\$409,233	\$535,827	\$629,113	\$730,009	\$738,960
Supplies and Materials	\$443,559	\$440,160	\$445,301	\$1,562,710	\$823,364
Capital Outlay	\$557,561	\$480,141	\$754,431	\$749,579	\$1,271,734
Other Objects	\$47,023	\$65,636	\$59,687	\$111,504	\$112,648
Total Regular Programs	\$19,725,400	\$19,919,274	\$21,243,601	\$23,753,518	\$24,330,508

Special Education Programs

Salaries	\$3,982,420	\$4,200,053	\$4,321,089	\$4,507,498	\$4,692,050
Employee Benefits	\$644,663	\$698,027	\$729,845	\$817,507	\$931,019
Purchased Services	\$191,751	\$203,924	\$165,450	\$140,052	\$157,300
Supplies and Materials	\$37,794	\$41,856	\$35,078	\$41,023	\$42,664
Capital Outlay	\$3,059	\$45,545	\$601	\$1,500	\$3,650
Other Objects	\$0	\$0	\$0	\$0	\$0
Total Special Education Programs	\$4,859,687	\$5,189,405	\$5,252,063	\$5,507,580	\$5,826,683

Remedial and Supplemental Programs K-12

Salaries	\$129,165	\$218,086	\$93,141	\$28,506	\$54,508
Employee Benefits	\$14,613	\$46,335	\$11,136	\$7,101	\$21,301
Purchased Services	\$0	\$23,850	\$0	\$0	\$11,500
Supplies and Materials	\$0	\$11,104	\$0	\$0	\$12,000
Capital Outlay	\$0	\$67,152	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Total Remedial and Supplemental Programs K-12	\$143,778	\$366,527	\$104,277	\$35,607	\$99,309

Educational Fund

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
Adult/Continuing Education Programs					
Salaries	\$12,410	\$12,782	\$13,039	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$6,000	\$6,000	\$6,000	\$0	\$0
Supplies and Materials	\$1,500	\$1,500	\$1,500	\$0	\$0
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Total Adult/Continuing Education Programs	\$19,910	\$20,282	\$20,539	\$0	\$0
Vocational Programs					
Salaries	\$130,150	\$215,523	\$162,290	\$182,273	\$156,145
Employee Benefits	\$26,472	\$26,104	\$27,068	\$30,029	\$40,069
Purchased Services	\$2,356	\$5,785	\$2,544	\$8,200	\$8,200
Supplies and Materials	\$10,477	\$13,479	\$10,751	\$19,883	\$21,830
Capital Outlay	\$80,140	\$73,273	\$103,352	\$70,350	\$91,712
Other Objects	\$0	\$1,698	\$35,902	\$38,000	\$38,000
Total Vocational Programs	\$249,595	\$335,862	\$341,907	\$348,735	\$355,956
Co-Curricular Programs					
Salaries	\$1,507,101	\$1,516,173	\$1,683,636	\$1,802,493	\$1,819,142
Employee Benefits	\$83,825	\$87,144	\$90,754	\$99,403	\$119,816
Purchased Services	\$187,404	\$170,915	\$205,099	\$236,580	\$223,980
Supplies and Materials	\$119,945	\$132,405	\$129,348	\$169,857	\$137,130
Capital Outlay	\$18,056	\$20,592	\$4,790	\$1,700	\$15,750
Other Objects	\$26,870	\$36,592	\$34,396	\$37,225	\$36,750
Total Co-Curricular Programs	\$1,943,201	\$1,963,821	\$2,148,023	\$2,347,258	\$2,352,568

Educational Fund

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
Summer School Programs					
Salaries	\$211,618	\$259,238	\$260,541	\$324,920	\$283,785
Employee Benefits	\$3,179	\$3,694	\$3,797	\$11,509	\$3,734
Purchased Services	\$367	\$0	\$200	\$0	\$400
Supplies and Materials	\$25,800	\$24,521	\$16,623	\$22,300	\$20,825
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Total Summer School Programs	\$240,964	\$287,453	\$281,161	\$358,729	\$308,744
Driver's Education Programs					
Salaries	\$580,119	\$644,304	\$635,162	\$651,593	\$664,380
Employee Benefits	\$96,044	\$102,256	\$108,218	\$111,300	\$124,102
Purchased Services	\$5,862	\$7,080	\$7,550	\$9,466	\$7,596
Supplies and Materials	\$6,348	\$3,506	\$5,074	\$8,030	\$8,504
Capital Outlay	\$0	\$0	\$0	\$0	\$45,000
Other Objects	\$0	\$0	\$0	\$0	\$0
Total Driver's Education Programs	\$688,373	\$757,146	\$756,004	\$780,389	\$849,582
Truant Alternative / Optional Programs / Other					
Salaries	\$86,011	\$88,211	\$88,218	\$89,869	\$168,947
Employee Benefits	\$13,180	\$9,105	\$11,629	\$15,259	\$34,344
Purchased Services	\$0	\$0	\$19,522	\$12,000	\$2,700
Supplies and Materials	\$0	\$0	\$0	\$2,500	\$0
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$2,798,525	\$2,704,157	\$2,347,874	\$2,612,482	\$2,887,365
Total Truant Alternative / Optional Programs / Other	\$2,897,716	\$2,801,473	\$2,467,243	\$2,732,110	\$3,093,356

Educational Fund

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
Total Instruction					
Salaries	\$21,497,921	\$22,487,155	\$23,618,016	\$24,990,015	\$25,582,250
Employee Benefits	\$4,291,073	\$4,037,390	\$3,976,616	\$4,288,961	\$4,914,894
Purchased Services	\$802,973	\$953,381	\$1,035,478	\$1,136,307	\$1,150,636
Supplies and Materials	\$645,423	\$668,531	\$643,675	\$1,826,303	\$1,066,317
Capital Outlay	\$658,816	\$686,703	\$863,174	\$823,129	\$1,427,846
Other Objects	\$2,872,418	\$2,808,083	\$2,477,859	\$2,799,211	\$3,074,763
Total Instruction	\$30,768,624	\$31,641,243	\$32,614,818	\$35,863,926	\$37,216,706
Support Services					
Pupils					
Salaries	\$4,085,788	\$3,967,171	\$4,119,190	\$4,199,802	\$4,273,049
Employee Benefits	\$682,752	\$604,676	\$658,566	\$695,217	\$818,554
Purchased Services	\$364,308	\$476,459	\$485,375	\$632,345	\$653,801
Supplies and Materials	\$30,695	\$31,445	\$36,920	\$69,645	\$61,674
Capital Outlay	\$9,912	\$10,852	\$0	\$4,150	\$2,441
Other Objects	\$24,711	\$25,114	\$26,849	\$31,939	\$37,053
Total Pupils	\$5,198,166	\$5,115,717	\$5,326,900	\$5,633,098	\$5,846,572
Instructional Staff					
Salaries	\$855,291	\$1,103,000	\$856,862	\$881,193	\$817,712
Employee Benefits	\$127,035	\$145,367	\$130,011	\$153,163	\$131,205
Purchased Services	\$122,005	\$123,738	\$140,054	\$249,769	\$241,850
Supplies and Materials	\$92,813	\$94,013	\$87,955	\$106,706	\$93,884
Capital Outlay	\$20,435	\$9,121	\$7,760	\$0	\$600
Other Objects	\$20,624	\$16,109	\$18,088	\$16,400	\$13,100
Total Instructional Staff	\$1,238,203	\$1,491,348	\$1,240,730	\$1,407,231	\$1,298,351

Educational Fund

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
General Administration					
Salaries	\$1,311,675	\$807,478	\$782,548	\$770,377	\$760,332
Employee Benefits	\$171,077	\$104,758	\$115,797	\$141,282	\$149,990
Purchased Services	\$188,044	\$179,182	\$255,727	\$219,650	\$249,930
Supplies and Materials	\$32,477	\$25,169	\$17,298	\$27,250	\$25,350
Capital Outlay	\$5,288	\$1,295	\$5,589	\$0	\$0
Other Objects	\$64,926	\$67,912	\$33,583	\$33,535	\$36,105
Total General Administration	\$1,773,487	\$1,185,794	\$1,210,542	\$1,192,094	\$1,221,707
School Administration					
Salaries	\$201,347	\$799,953	\$762,690	\$945,105	\$972,727
Employee Benefits	\$32,887	\$112,152	\$125,508	\$196,931	\$196,513
Purchased Services	\$13,602	\$12,482	\$22,817	\$19,625	\$19,950
Supplies and Materials	\$11,198	\$11,062	\$8,757	\$15,247	\$15,722
Capital Outlay	\$0	\$0	\$0	\$0	\$2,000
Other Objects	\$358	\$648	\$261	\$1,334	\$834
Total School Administration	\$259,392	\$936,297	\$920,033	\$1,178,242	\$1,207,746
Business					
Salaries	\$1,677,752	\$1,406,767	\$1,471,414	\$1,620,761	\$1,630,820
Employee Benefits	\$278,716	\$253,700	\$259,186	\$330,319	\$330,439
Purchased Services	\$719,099	\$328,567	\$285,638	\$328,574	\$342,163
Supplies and Materials	\$1,230,199	\$1,211,583	\$1,207,681	\$1,088,550	\$1,048,604
Capital Outlay	\$55,766	\$145,763	\$14,147	\$15,000	\$15,000
Other Objects	\$7,436	\$15,413	\$23,401	\$34,800	\$35,900
Total Business	\$3,968,968	\$3,361,793	\$3,261,467	\$3,418,004	\$3,402,926

Educational Fund

Detailed Expenditures by Function Chart (Continued...)

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
Central					
Salaries	\$294,669	\$847,463	\$831,900	\$781,717	\$777,618
Employee Benefits	\$34,057	\$96,461	\$107,519	\$135,024	\$137,828
Purchased Services	\$125,659	\$175,853	\$176,700	\$173,283	\$209,974
Supplies and Materials	\$3,732	\$11,836	\$7,866	\$39,530	\$37,835
Capital Outlay	\$0	\$0	\$912	\$44,513	\$0
Other Objects	\$355	\$2,175	\$10,167	\$8,645	\$8,360
Total Central	\$458,472	\$1,133,788	\$1,135,064	\$1,182,712	\$1,171,615
Other					
Salaries	\$624,481	\$253,250	\$263,689	\$76,819	\$76,355
Employee Benefits	\$121,425	\$47,179	\$48,598	\$14,807	\$15,534
Purchased Services	\$36,336	\$60,650	\$54,361	\$40,015	\$40,500
Supplies and Materials	\$572,262	\$559,190	\$654,116	\$3,047	\$2,000
Capital Outlay	\$8,500	\$1,925	\$0	\$0	\$0
Other Objects	\$425	\$425	\$425	\$0	\$0
Total Other	\$1,363,429	\$922,619	\$1,021,189	\$134,688	\$134,389
Total Support Services					
Salaries	\$9,051,003	\$9,185,082	\$9,088,293	\$9,275,774	\$9,308,613
Employee Benefits	\$1,447,949	\$1,364,293	\$1,445,185	\$1,666,743	\$1,780,063
Purchased Services	\$1,569,053	\$1,356,931	\$1,420,672	\$1,663,261	\$1,758,168
Supplies and Materials	\$1,973,376	\$1,944,298	\$2,020,593	\$1,349,975	\$1,285,069
Capital Outlay	\$99,901	\$168,956	\$28,408	\$63,663	\$20,041
Other Objects	\$118,835	\$127,796	\$112,774	\$126,653	\$131,352
Total Support Services	\$14,260,117	\$14,147,356	\$14,115,925	\$14,146,069	\$14,283,306

Educational Fund

Detailed Expenditures by Function Chart (Concluded)

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
Community Services					
Salaries	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$54,199	\$51,277	\$116,527	\$45,820	\$37,820
Supplies and Materials	\$977	\$161	\$3,035	\$2,500	\$2,500
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$49,748	\$44,075	\$0	\$0	\$0
Total Community Services	\$104,924	\$95,513	\$119,562	\$48,320	\$40,320
Nonprogrammed Charges					
Purchased Services	\$0	\$0	\$0	\$40,000	\$40,000
Other Objects	\$82,200	\$42,950	\$115,906	\$152,000	\$153,000
Total Nonprogrammed Charges	\$82,200	\$42,950	\$115,906	\$192,000	\$193,000
Total					
Salaries	\$30,548,924	\$31,672,237	\$32,706,309	\$34,265,789	\$34,890,863
Employee Benefits	\$5,739,022	\$5,401,683	\$5,421,801	\$5,955,704	\$6,694,957
Purchased Services	\$2,426,225	\$2,361,589	\$2,572,677	\$2,885,388	\$2,986,624
Supplies and Materials	\$2,619,776	\$2,612,990	\$2,667,303	\$3,178,778	\$2,353,886
Capital Outlay	\$758,717	\$855,659	\$891,582	\$886,792	\$1,447,887
Other Objects	\$3,123,201	\$3,022,904	\$2,706,539	\$3,077,864	\$3,359,115
Total Disbursements/Expenditures	\$45,215,865	\$45,927,062	\$46,966,211	\$50,250,315	\$51,733,332

OPERATIONS & MAINTENANCE FUND

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

REVENUE

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

Property taxes will increase 8.72% as the District continues to fund the long range facility plan in order to meet the capital needs of the vintage building.

Other Sources of Revenue are budgeted to decrease significantly. The Board of Education has reviewed the facility rental policy and reduced the amount of fees charged to sports feeder groups.

EXPENDITURES

Expenditures in the O&M Fund are for purposes of maintenance, cleaning and upkeep, and refurbishing of the district facilities. These expenditures include salaries, supplies, purchased services, and equipment needed to provide these services. The O&M Fund also makes annual transfers to the Capital Project Fund for construction costs. Due to IPAM accounting changes, beginning in fiscal year 2011, the construction projects will be recorded in the Capital Projects Funds and a transfer of monies will be required from the O&M Fund to the Capital Projects Fund. The transfer amount in FY 2013 will be \$2.5 million

The District has also adopted a new energy efficiency policy to reduce energy consumption and continues replacement of aging HVAC systems with higher efficiency systems.

The contract with the Buildings and Grounds Custodial and Maintenance, Service Employees International Union, Local 73 expired on June 30, 2012. The previous contract agreement included salary increases of 0% in FY 2009 and 1.5% increases for the next three years. The parties have agreed to a Modified Traditional Bargaining model and have attended training sessions together. Negotiations will continue over the summer and into the fall.

In FY 2012, one FTE daytime custodial position for a cost of approximately \$65,000 will be added in fiscal 2012, as a part of the modified closed campus changes.

In fiscal 2011 and prior there was a transfer to the O&M Fund of the interest income earned in the Debt Service Fund. This transfer has been discontinued due to the low interest rates.

FUND BALANCE

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

Operations and Maintenance Fund Summary

Exhibit 3.33 Revenues by Source and Expenditures by Object Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
REVENUES									
Local Sources	\$6,645,043	\$8,433,568	26.92%	\$7,271,344	-13.78%	\$7,579,291	4.24%	\$8,253,000	8.89%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$6,645,043	\$8,433,568	26.92%	\$7,271,344	-13.78%	\$7,579,291	4.24%	\$8,253,000	8.89%
EXPENDITURES									
Salary	\$2,623,408	\$2,770,843	5.62%	\$2,731,078	-1.44%	\$2,874,488	5.25%	\$2,963,749	3.11%
Non-Salary	\$3,603,755	\$6,052,612	67.95%	\$2,330,447	-61.50%	\$2,837,880	21.77%	\$2,954,167	4.10%
TOTAL EXPENDITURES	\$6,227,163	\$8,823,455	41.69%	\$5,061,525	-42.64%	\$5,712,368	12.86%	\$5,917,916	3.60%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$417,880	(\$389,887)		\$2,209,819		\$1,866,923		\$2,335,084	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$22,799	\$1,035,354		\$4,725		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$0	\$0		\$3,177,000		\$2,203,909		\$2,533,886	
TOTAL OTHER FIN. SOURCES/USES	\$22,799	\$1,035,354	4441.23%	(\$3,172,275)	-406.40%	(\$2,203,909)	-30.53%	(\$2,533,886)	14.97%
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$440,679	\$645,467		(\$962,456)		(\$336,986)		(\$198,802)	
BEGINNING FUND BALANCE	\$8,603,679	\$9,044,358	5.12%	\$9,689,825		\$8,727,369		\$8,390,383	
PROJECTED YEAR-END FUND BALANCE	\$9,044,358	\$9,689,825	7.14%	\$8,727,369	-9.93%	\$8,390,383	-3.86%	\$8,191,581	-2.37%
FUND BALANCE AS % OF EXPENDITURES	145.24%	109.82%		172.43%		146.88%		138.42%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	17.43	13.18		20.69		17.63		16.61	

Operations and Maintenance Fund

Exhibit 3.34 Historical Revenues vs. Expenditures Graph

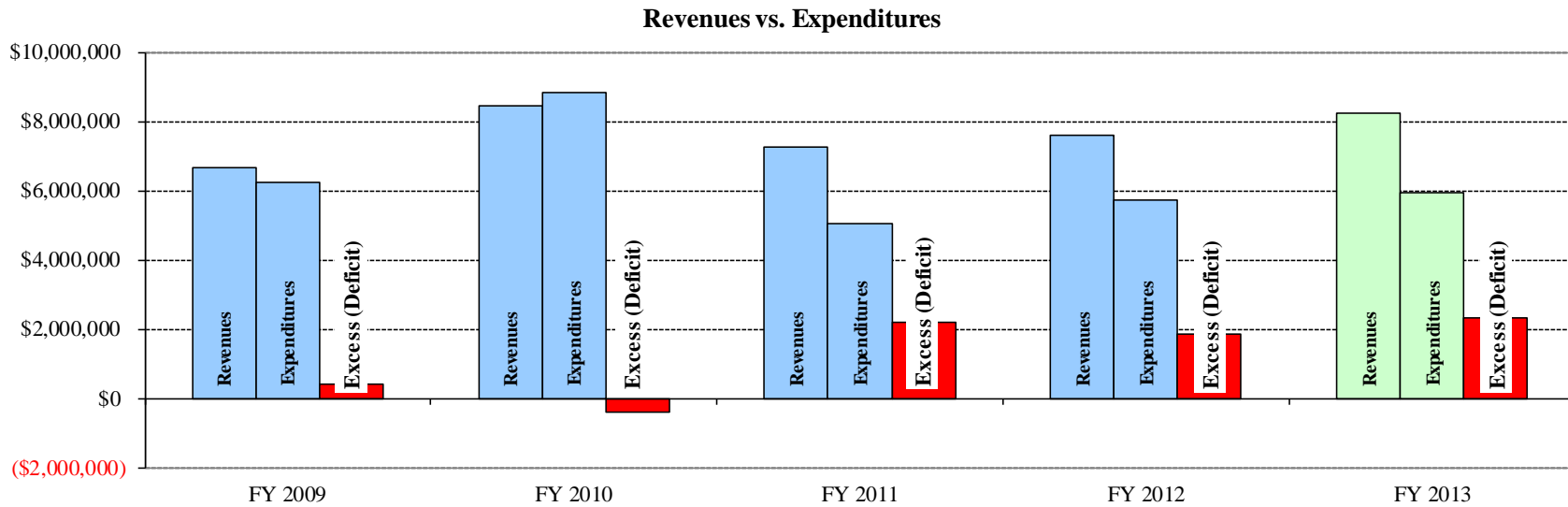
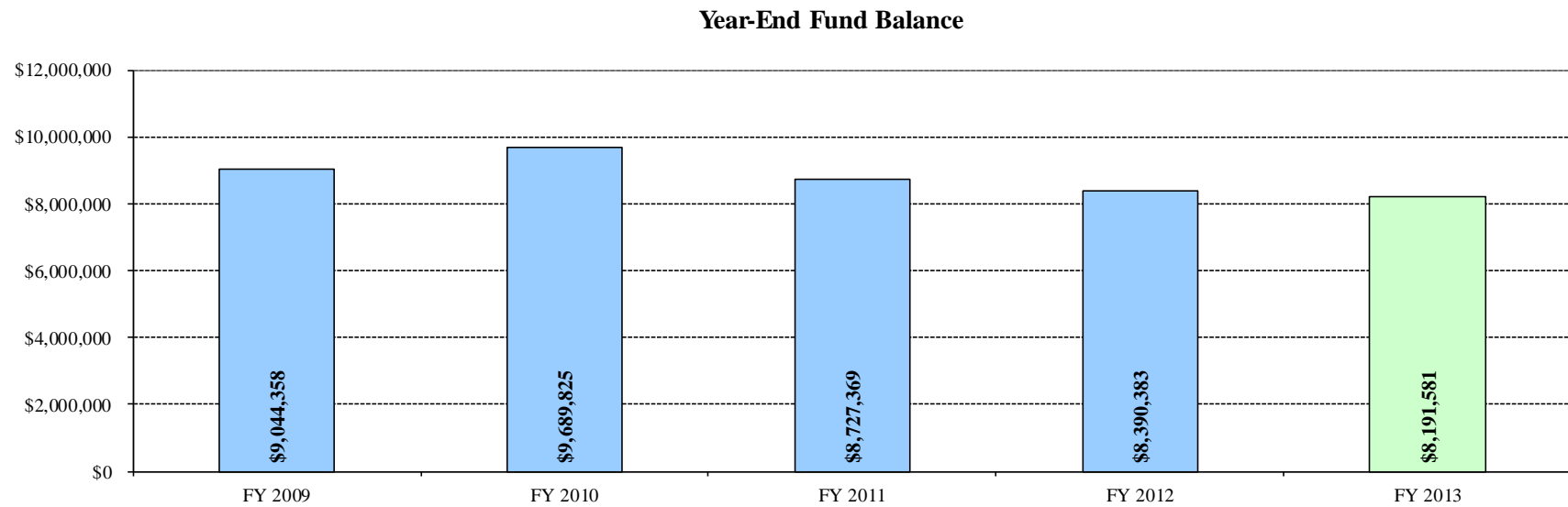


Exhibit 3.35 Historical Year-End Balances Graph

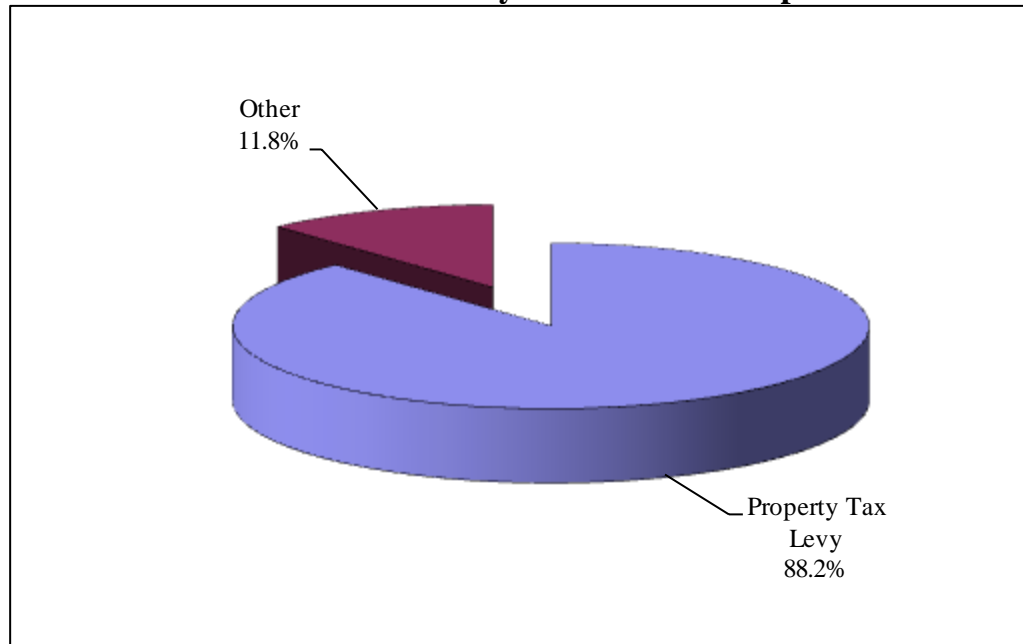


Operations and Maintenance Fund

Exhibit 3.36 Revenues by Source Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
LOCAL									
Property Tax Levy	\$5,135,149	\$6,136,076	19.49%	\$6,162,569	0.43%	\$6,692,124	8.59%	\$7,275,613	8.72%
Corporate Personal Property Replacement Tax	\$1,348,863	\$1,077,944	-20.08%	\$967,704	-10.23%	\$780,000	-19.40%	\$930,000	19.23%
Other Local Revenues	\$161,031	\$1,219,548	657.34%	\$141,071	-88.43%	\$107,167	-24.03%	\$47,387	-55.78%
TOTAL LOCAL REVENUES	\$6,645,043	\$8,433,568	26.92%	\$7,271,344	-13.78%	\$7,579,291	4.24%	\$8,253,000	8.89%
STATE									
TOTAL STATE REVENUES	\$0	\$0		\$0		\$0		\$0	
FEDERAL									
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$6,645,043	\$8,433,568	26.92%	\$7,271,344	-13.78%	\$7,579,291	4.24%	\$8,253,000	8.89%

Exhibit 3.37 Local Revenue Analysis 2012-2013 Graph

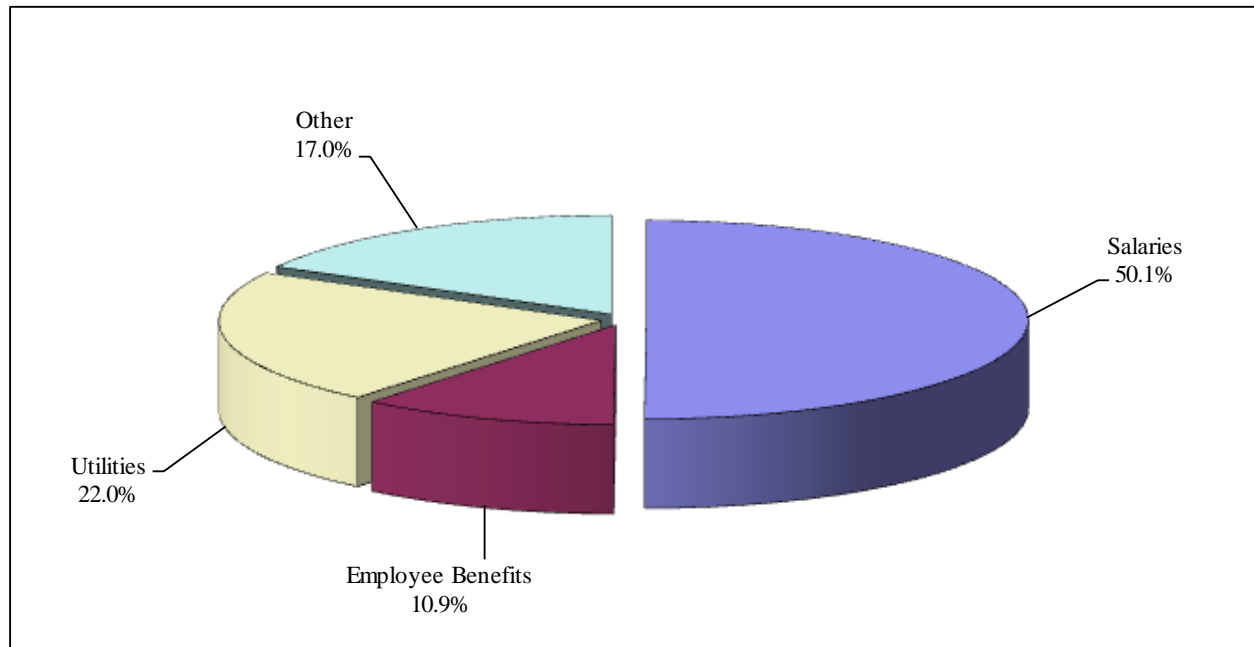


Operations and Maintenance Fund

Exhibit 3.38 Expenditures by Object Chart

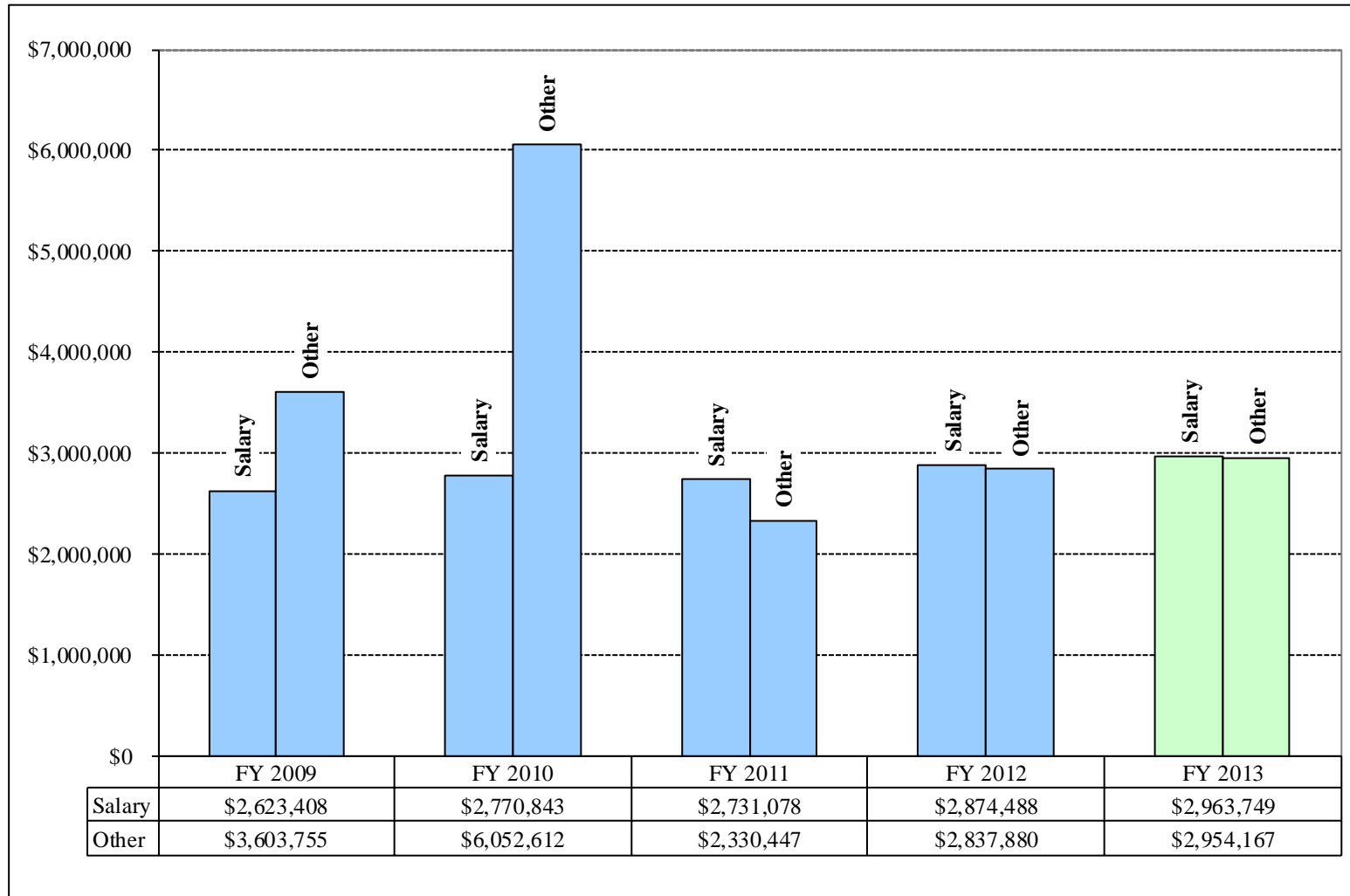
	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
SALARY COSTS	\$2,623,408	\$2,770,843	5.62%	\$2,731,078	-1.44%	\$2,874,488	5.25%	\$2,963,749	3.11%
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$504,820	\$499,354	-1.08%	\$504,040	0.94%	\$587,037	16.47%	\$644,375	9.77%
PURCHASED SERVICES	\$244,057	\$308,149	26.26%	\$324,344	5.26%	\$484,756	49.46%	\$602,802	24.35%
SUPPLIES AND MATERIALS	\$232,591	\$229,569	-1.30%	\$240,630	4.82%	\$294,342	22.32%	\$277,559	-5.70%
UTILITIES	\$1,331,936	\$1,223,568	-8.14%	\$1,149,111	-6.09%	\$1,326,342	15.42%	\$1,303,120	-1.75%
CAPITAL OUTLAY	\$1,286,883	\$3,791,937	194.66%	\$108,152	-97.15%	\$140,710	30.10%	\$121,524	-13.64%
OTHER OBJECTS	\$3,468	\$35	-98.99%	\$4,170	11814.29%	\$4,693	12.54%	\$4,787	2.00%
CONTINGENCIES	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER NON-SALARY COSTS	\$3,603,755	\$6,052,612	67.95%	\$2,330,447	-61.50%	\$2,837,880	21.77%	\$2,954,167	4.10%
TOTAL COSTS	\$6,227,163	\$8,823,455	41.69%	\$5,061,525	-42.64%	\$5,712,368	12.86%	\$5,917,916	3.60%

Exhibit 3.39 Expenditures by Object 2012-2013 Graph



Operations and Maintenance Fund

Exhibit 3.40 Salary vs. Non-Salary Expenditures Analysis Graph



DEBT SERVICE FUND

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

REVENUE

Revenue for the Debt Service Fund is provided from local property taxes. The Debt Service Fund is not limited by “tax caps”. However, it is limited by the amount of debt service that can be paid by the District on an annual basis. The legal maximum allowable amount was established with the PTELL law of 1995 and restricts future bond issuances to the aggregate debt service extension base arising from the 1994 tax levy. This, in effect, limits the District to \$2,383,183 in annual debt service payments. The District currently has debt service commitments at or near the maximum level until the year 2018. The category titled Other Local Sources of revenue is interest income. Property Tax revenue for FY 2013 will be decreased slightly in advance of the debt retirement occurring in FY 2014 for the 2003B G.O. Refunding Bonds.

EXPENDITURES

Expenditures are for debt service commitments only. As allowed in state statute, the excess interest income may be transferred to the Operations and Maintenance Fund on an annual basis. This practice was discontinued in fiscal 2012 due to the low interest rates. An amount equal to the annual debt payment for the 2004 issue of \$8.4 million dollars for the roofing project is transferred from the Life Safety Fund to the Bond & Interest Fund in order to make that debt payment.

During fiscal year 2010, the District refinanced the 1998 G.O. Capital Appreciation Bonds and issued an additional \$1,000,000 in working cash bonds. The refinancing of the bonds will save the District approximately \$700,000. The working cash bonds were transferred from the Working Cash Fund, to the Education Fund and then to the O&M Fund to be used for construction projects. The Series 2003A and 2004 Debt Certificates are callable on December 1, 2013. The District is closely monitoring interest rates. If the rates remain low, the District will consider calling the bonds in 2013 for a potential savings of approximately \$1.2 million dollars. Calling the bonds would require the use of \$5.0 million dollars of fund balance to recall the debt certificates.

FUND BALANCE

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

Debt Service Fund Summary

Exhibit 3.41 Revenue by Source and Expenditures by Function Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
REVENUES									
Local Sources	\$2,945,066	\$3,087,855	4.85%	\$2,880,847	-6.70%	\$2,919,127	1.33%	\$2,746,890	-5.90%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$2,945,066	\$3,087,855	4.85%	\$2,880,847	-6.70%	\$2,919,127	1.33%	\$2,746,890	-5.90%
EXPENDITURES									
Debt Services	\$3,482,804	\$4,787,112	37.45%	\$3,495,468	-26.98%	\$3,529,596	0.98%	\$3,529,987	0.01%
TOTAL EXPENDITURES	\$3,482,804	\$4,787,112	37.45%	\$3,495,468	-26.98%	\$3,529,596	0.98%	\$3,529,987	0.01%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$537,738)	(\$1,699,257)		(\$614,621)		(\$610,469)		(\$783,097)	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$616,525	\$618,263		\$614,263		\$615,314		\$616,205	
Sale Of Bonds	\$0	\$11,611,095		\$0		\$0		\$0	
Other Financing Uses	\$22,799	\$11,503,762		\$4,725		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$593,726	\$725,596	22.21%	\$609,538	-15.99%	\$615,314	0.95%	\$616,205	0.14%
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$55,988	(\$973,661)		(\$5,083)		\$4,845		(\$166,892)	
BEGINNING FUND BALANCE	\$2,412,901	\$2,468,889	2.32%	\$1,495,228	-39.44%	\$1,490,145	-0.34%	\$1,494,990	0.33%
PROJECTED YEAR-END FUND BALANCE	\$2,468,889	\$1,495,228	-39.44%	\$1,490,145	-0.34%	\$1,494,990	0.33%	\$1,328,098	-11.16%
FUND BALANCE AS % OF EXPENDITURES	70.89%	31.23%		42.63%		42.36%		37.62%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	8.51	3.75		5.12		5.08		4.51	

Debt Service Fund

Exhibit 3.42 Historical Revenue vs. Expenditure Graph

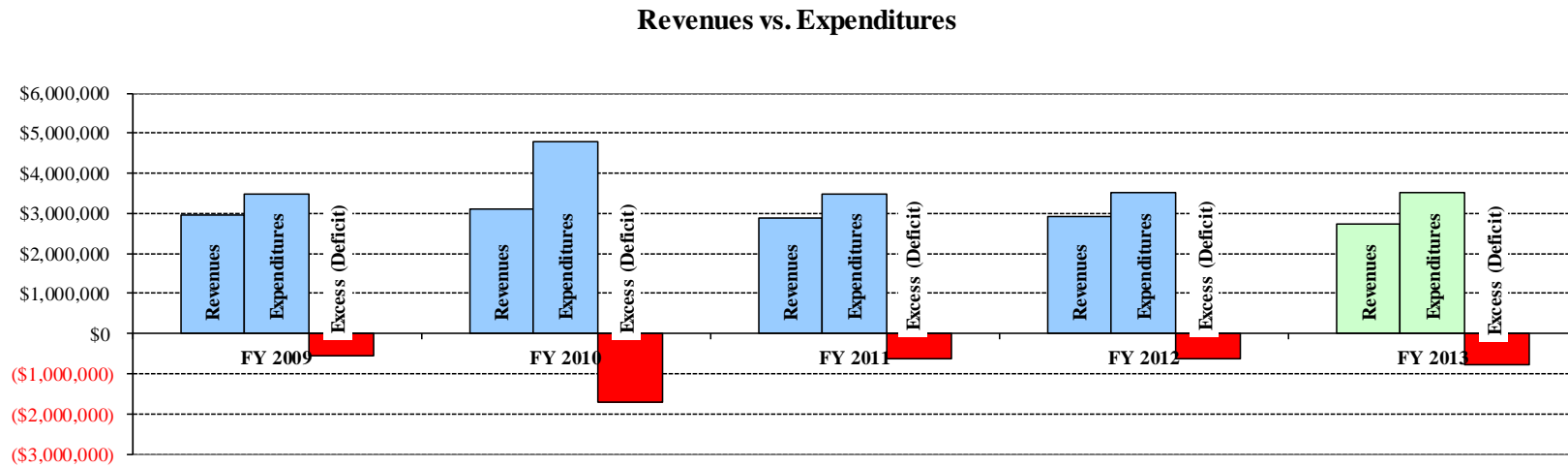
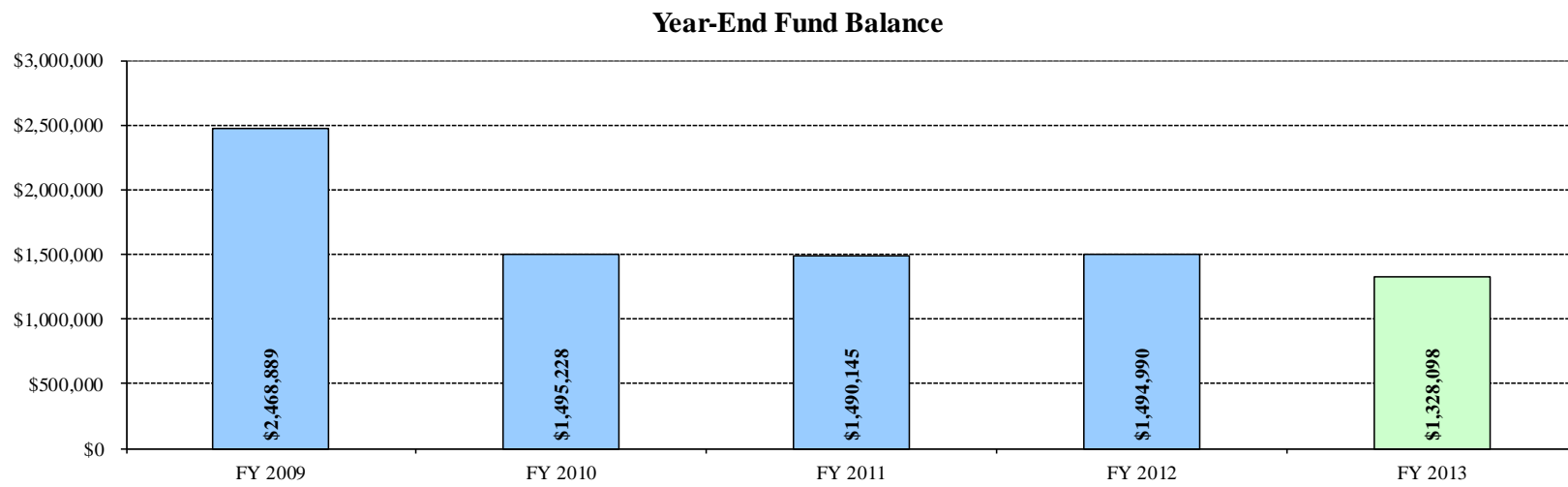


Exhibit 3.43 Historical Year-End Balance Graph



Debt Service Fund Detail

Exhibit 3.44 Revenue by Source Chart

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
Local Sources					
General Levy	\$2,922,267	\$3,052,500	\$2,872,734	\$2,911,648	\$2,740,444
Total Earnings on Investments	\$22,799	\$35,355	\$8,113	\$7,479	\$6,446
Total Other Revenue	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue From Local Sources	\$2,945,066	\$3,087,855	\$2,880,847	\$2,919,127	\$2,746,890
Total Receipts/Revenue From State Sources	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue From Federal Sources	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue	\$2,945,066	\$3,087,855	\$2,880,847	\$2,919,127	\$2,746,890
OTHER FINANCING SOURCES/USES					
Transfer From Other Funds					
Transfer of Excess Accumulated Fire Prev. & Safety Tax and Int.	\$616,525	\$618,263	\$614,263	\$615,314	\$616,205
Sale Of Bonds					
Principal on Bonds Sold	\$0	\$10,810,000	\$0	\$0	\$0
Premium on Bonds Sold	\$0	\$801,095	\$0	\$0	\$0
Transfer To Other Funds					
Permanent Transfer of Interest (Section 10-22.44)	\$22,799	\$35,354	\$4,725	\$0	\$0
Other Uses	\$0	\$11,468,408	\$0	\$0	\$0
Total Other Financing Sources	\$593,726	\$725,596	\$609,538	\$615,314	\$616,205
TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCES	\$3,538,792	\$3,813,451	\$3,490,385	\$3,534,441	\$3,363,095

Debt Service Fund Detail

Exhibit 3.45 Detailed Expenditures Chart

ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
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Debt Services

Debt Services - Interest

Bonds - Other Objects	\$417,804	\$697,112	\$715,788	\$1,874,780	\$619,987
Total Debt Services - Interest	\$417,804	\$697,112	\$715,788	\$1,874,780	\$619,987

Other

Bond Principal Retired - Other Objects	\$3,065,000	\$4,090,000	\$2,775,000	\$1,644,816	\$2,900,000
Debt Services - Other - Other Objects	\$0	\$0	\$4,680	\$10,000	\$10,000
Total Debt Services	\$3,065,000	\$4,090,000	\$2,779,680	\$1,654,816	\$2,910,000

Total

Other Objects	\$3,482,804	\$4,787,112	\$3,495,468	\$3,529,596	\$3,529,987
Provision For Contingencies (Budget Only)	\$0	\$0	\$0	\$0	\$0
Total Disbursements/Expenditures	\$3,482,804	\$4,787,112	\$3,495,468	\$3,529,596	\$3,529,987

TRANSPORTATION FUND

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

REVENUE

Revenue for the Transportation Fund is provided from local property taxes. The Transportation Fund is a fund limited by “tax caps”. The District also receives a state reimbursement for special education transportation. The category titled Other Local Sources of revenue is interest income. Total revenue will increase by 0.51% in fiscal year 2013. Property taxes will increase 0.11%, interest income will increase by \$3,505 or 13.26%, and state reimbursement will decrease by \$3,200 or 0.43%. The State Transportation Funding for regular transportation has been reduced. The District does not anticipate a decrease in state revenue at this time because the District does not provide transportation to regular education students.

EXPENDITURES

Total transportation costs will increase by \$126,433 or 9.35%.

The District currently owns two activity buses, one Special Education mini-bus, one wheel chair equipped mini-bus and two vans for transporting small groups of students for activities and Special Education programs. These vehicles have greatly reduced the cost of transportation for small groups of students. The District plans to replace one mini-bus in FY 2013. There were no vehicle replacements required in FY 2012.

The District was required to issue an emergency request for bids for transportation services and will once again use the services of Grand Prairie for Special Education transportation needs. R & D will provide transportation for sports, activities and field trips.

FUND BALANCE

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

Transportation Fund Summary

Exhibit 3.46 Revenue by Source and Expenditure by Object Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
REVENUES									
Local Sources	\$852,739	\$983,619	15.35%	\$882,950	-10.23%	\$875,565	-0.84%	\$880,057	0.51%
State Sources	\$728,472	\$850,067	16.69%	\$778,523	-8.42%	\$748,200	-3.89%	\$745,000	-0.43%
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$1,581,211	\$1,833,686	15.97%	\$1,661,473	-9.39%	\$1,623,765	-2.27%	\$1,625,057	0.08%
EXPENDITURES									
Salary	\$756	\$0	-100.00%	\$50		\$1,000	1900.00%	\$0	-100.00%
Non-Salary	\$1,366,485	\$1,417,210	3.71%	\$1,401,784	-1.09%	\$1,340,960	-4.34%	\$1,467,393	9.43%
TOTAL EXPENDITURES	\$1,367,241	\$1,417,210	3.65%	\$1,401,834	-1.08%	\$1,341,960	-4.27%	\$1,467,393	9.35%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$213,970	\$416,476		\$259,639		\$281,805		\$157,664	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$31,000		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$31,000		\$0	-100.00%	\$0		\$0	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$213,970	\$447,476		\$259,639		\$281,805		\$157,664	
BEGINNING FUND BALANCE	\$1,900,876	\$2,114,846	11.26%	\$2,562,322		\$2,821,961		\$3,103,766	
PROJECTED YEAR-END FUND BALANCE	\$2,114,846	\$2,562,322	21.16%	\$2,821,961	10.13%	\$3,103,766	9.99%	\$3,261,430	5.08%
FUND BALANCE AS % OF EXPENDITURES	154.68%	180.80%		201.30%		231.29%		222.26%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	18.56	21.70		24.16		27.75		26.67	

Transportation Fund

Exhibit 3.47 Historical Revenue vs. Expenditure Graph

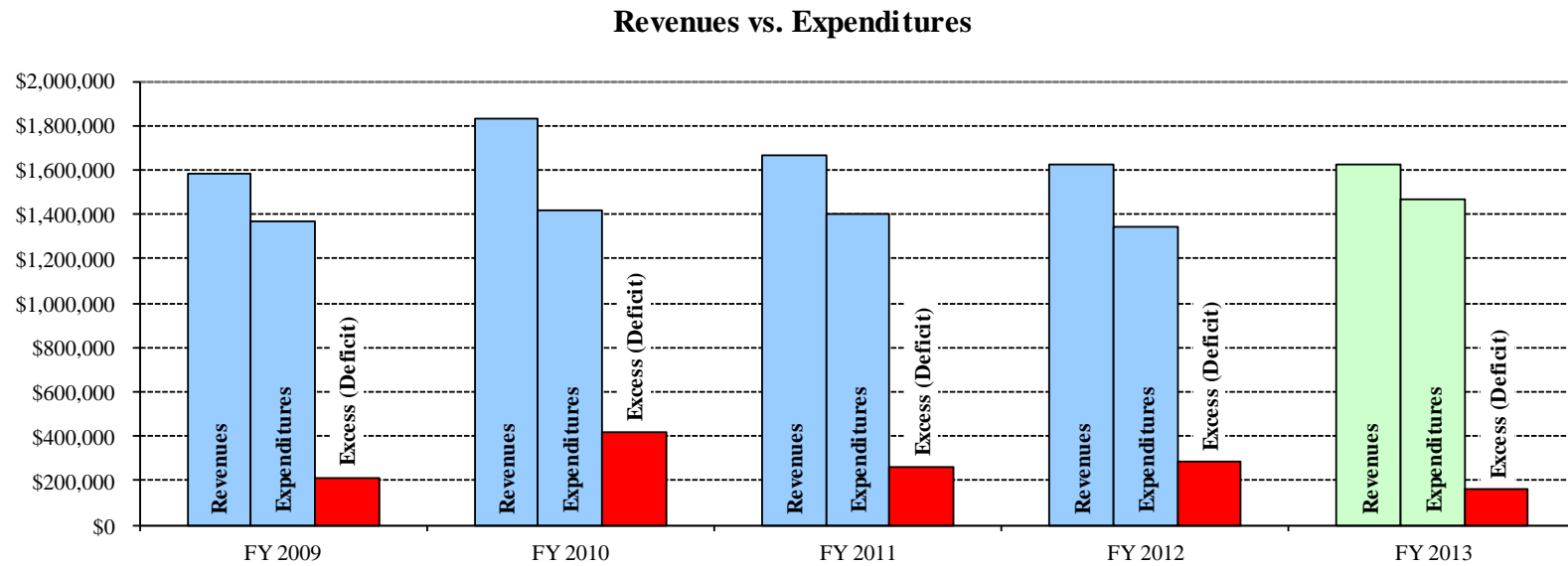
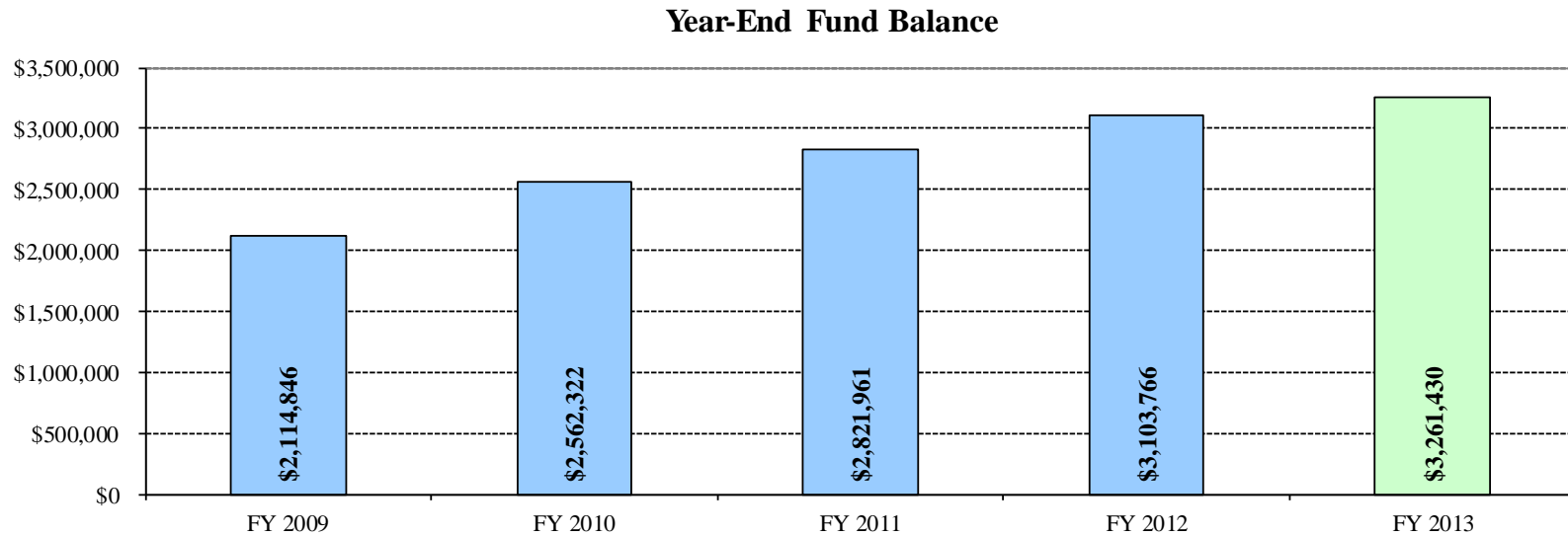


Exhibit 3.48 Historical Year-End Balance Graph



Transportation Fund

Exhibit 3.49 Revenue by Source Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
LOCAL									
Levy	\$828,502	\$938,197	13.24%	\$865,423	-7.76%	\$864,354	-0.12%	\$865,341	0.11%
Transportation Fees	\$0	\$0		\$0		\$0		\$0	
Interest on Investments	\$24,237	\$45,422	87.41%	\$17,527	-61.41%	\$11,211	-36.04%	\$14,716	31.26%
Other Local Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL LOCAL REVENUES	\$852,739	\$983,619	15.35%	\$882,950	-10.23%	\$875,565	-0.84%	\$880,057	0.51%
STATE									
General State Aid	\$0	\$0		\$0		\$0		\$0	
Transportation	\$728,472	\$850,067	16.69%	\$778,523	-8.42%	\$748,200	-3.89%	\$745,000	-0.43%
Other State Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL STATE REVENUES	\$728,472	\$850,067	16.69%	\$778,523	-8.42%	\$748,200	-3.89%	\$745,000	-0.43%
FEDERAL									
Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other Federal Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$1,581,211	\$1,833,686	15.97%	\$1,661,473	-9.39%	\$1,623,765	-2.27%	\$1,625,057	0.08%

Transportation Fund

Exhibit 3.50 Revenue by Source 2012-2013 Graph

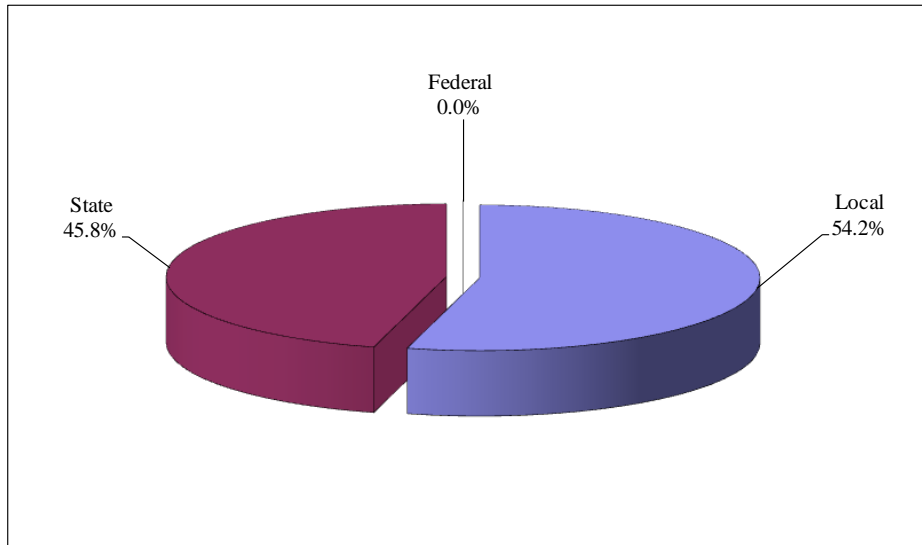
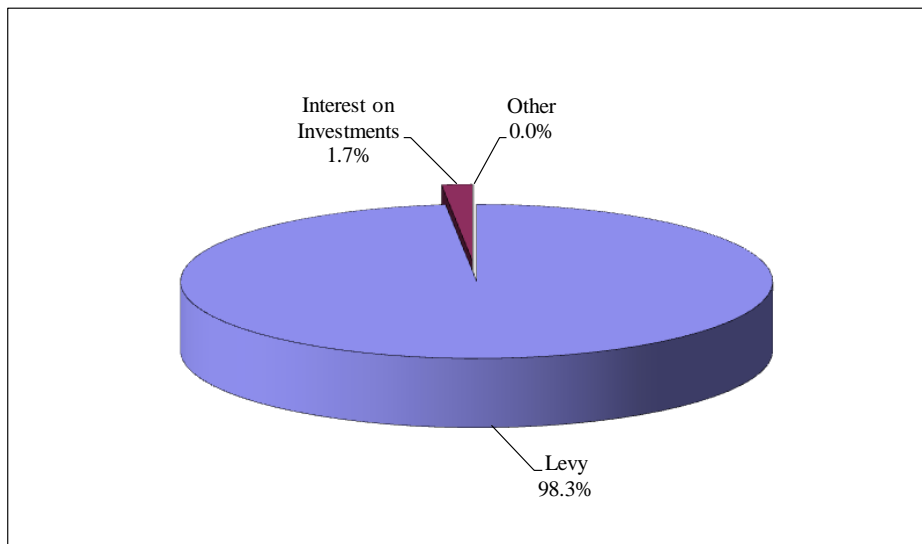
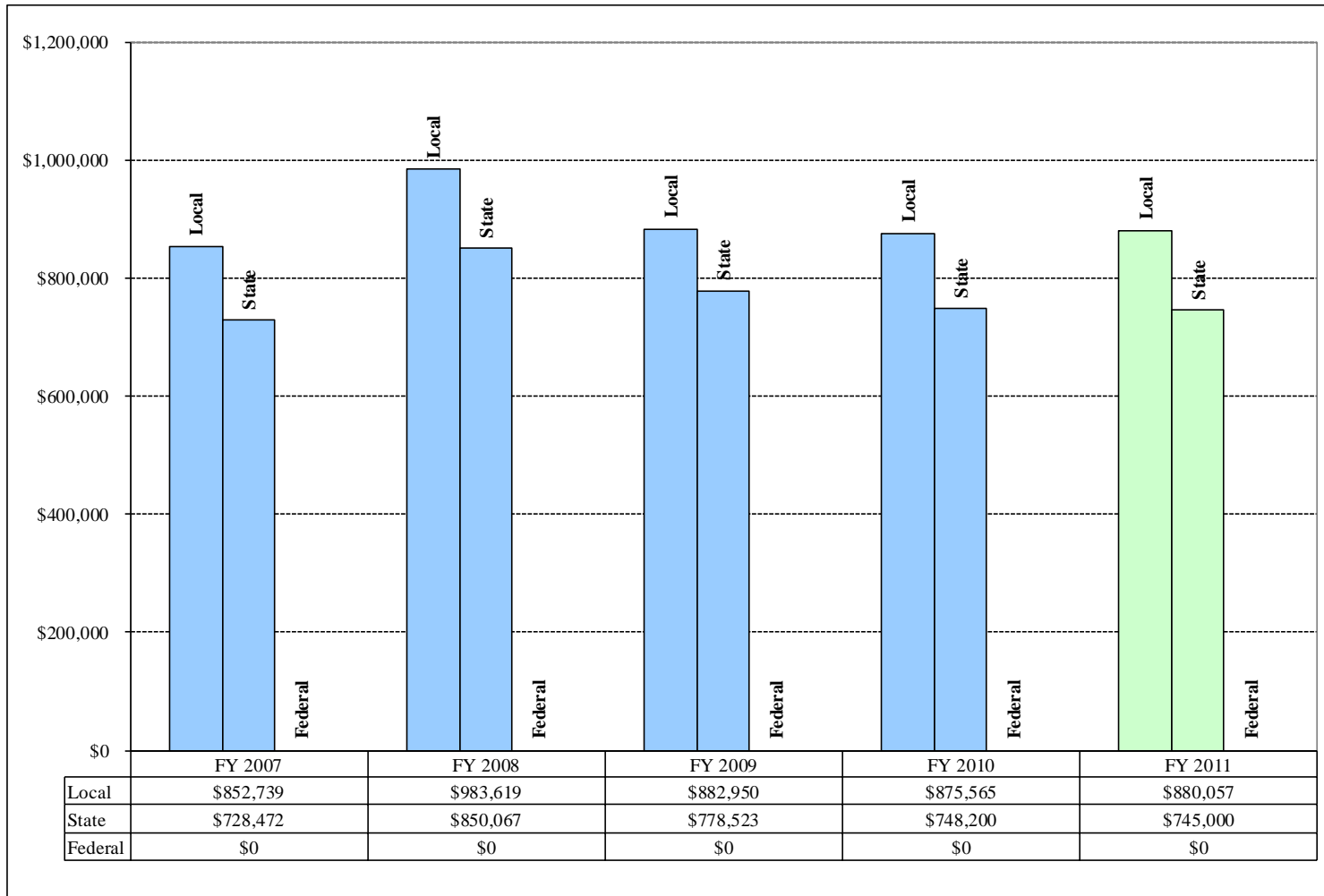


Exhibit 3.51 Local Revenue Analysis 2012-2013 Graph



Transportation Fund

Exhibit 3.52 Historical Revenue by Source Graph

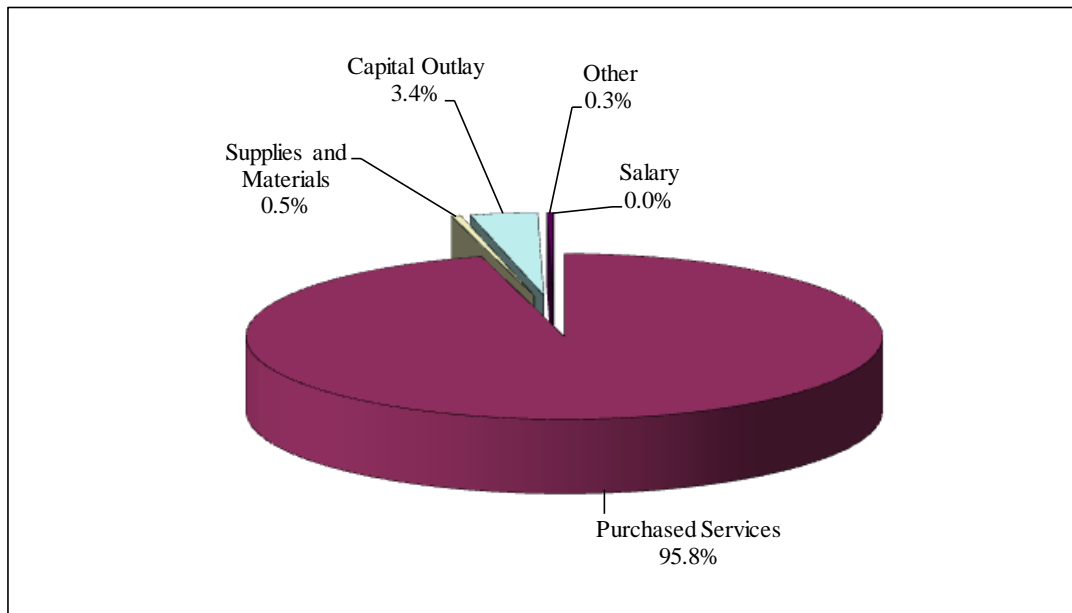


Transportation Fund

Exhibit 3.53 Expenditure by Object Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
SALARY COSTS	\$756	\$0	-100.00%	\$50		\$1,000	1900.00%	\$0	-100.00%
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$4	\$0	-100.00%	\$4		\$0	-100.00%	\$0	
PURCHASED SERVICES	\$1,353,685	\$1,290,798	-4.65%	\$1,390,092	7.69%	\$1,328,960	-4.40%	\$1,405,893	5.79%
SUPPLIES AND MATERIALS	\$8,278	\$5,526	-33.24%	\$7,240	31.02%	\$7,500	3.59%	\$7,000	-6.67%
CAPITAL OUTLAY	\$0	\$114,535		\$0	-100.00%	\$0		\$50,000	
OTHER OBJECTS	\$4,518	\$6,351	40.57%	\$4,448	-29.96%	\$4,500	1.17%	\$4,500	0.00%
CONTINGENCIES	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER NON-SALARY COSTS	\$1,366,485	\$1,417,210	3.71%	\$1,401,784	-1.09%	\$1,340,960	-4.34%	\$1,467,393	9.43%
TOTAL COSTS	\$1,367,241	\$1,417,210	3.65%	\$1,401,834	-1.08%	\$1,341,960	-4.27%	\$1,467,393	9.35%

Exhibit 3.54 Expenditures by Object 2012-2013 Graph



Transportation Fund Detail

Exhibit 3.55 Detailed Revenue by Source Chart

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
Local Sources					
General Levy	\$828,502	\$938,197	\$865,423	\$864,354	\$865,341
Total Transportation Fees	\$0	\$0	\$0	\$0	\$0
Total Earnings on Investments	\$24,237	\$45,422	\$17,527	\$11,211	\$14,716
Total Other Revenue	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue From Local Sources	\$852,739	\$983,619	\$882,950	\$875,565	\$880,057
State Sources					
Unrestricted Grants-In-Aid					
General State Aid - Sec. 18-8	\$0	\$0	\$0	\$0	\$0
Total Unrestricted Grants-In-Aid	\$0	\$0	\$0	\$0	\$0
Restricted Grants-In-Aid					
Total Transportation	\$728,472	\$850,067	\$778,523	\$748,200	\$745,000
Total Restricted Grants-In-Aid	\$728,472	\$850,067	\$778,523	\$748,200	\$745,000
Total Receipts/Revenue From State Sources	\$728,472	\$850,067	\$778,523	\$748,200	\$745,000
Federal Sources					
Restricted Grants-In-Aid					
Total Fed - Other Restricted Grants-In-Aid	\$0	\$0	\$0	\$0	\$0
Total Fed-Restricted Grants-In-Aid	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue From Federal Sources	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue	\$1,581,211	\$1,833,686	\$1,661,473	\$1,623,765	\$1,625,057
OTHER FINANCING SOURCES/USES					
Sale or Compensation for Fixed Assets	\$0	\$31,000	\$0	\$0	\$0
Other Sources	\$0	\$0	\$0	\$0	\$0
Total Other Financing Sources/Uses	\$0	\$31,000	\$0	\$0	\$0
TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SO	\$1,581,211	\$1,864,686	\$1,661,473	\$1,623,765	\$1,625,057

Transportation Fund Detail

Exhibit 3.56 Detailed Expenditures by Function Chart

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
Support Services					
Pupil Transportation Services - Business					
Salaries	\$756	\$0	\$50	\$1,000	\$0
Employee Benefits	\$4	\$0	\$4	\$0	\$0
Purchased Services	\$1,353,685	\$1,290,798	\$1,390,092	\$1,328,960	\$1,405,893
Supplies and Materials	\$8,278	\$5,526	\$7,240	\$7,500	\$7,000
Capital Outlay	\$0	\$114,535	\$0	\$0	\$50,000
Other Objects	\$4,518	\$6,351	\$4,448	\$4,500	\$4,500
Total Pupil Transportation Services - Business	\$1,367,241	\$1,417,210	\$1,401,834	\$1,341,960	\$1,467,393
Total Support Services					
Salaries	\$756	\$0	\$50	\$1,000	\$0
Employee Benefits	\$4	\$0	\$4	\$0	\$0
Purchased Services	\$1,353,685	\$1,290,798	\$1,390,092	\$1,328,960	\$1,405,893
Supplies and Materials	\$8,278	\$5,526	\$7,240	\$7,500	\$7,000
Capital Outlay	\$0	\$114,535	\$0	\$0	\$50,000
Other Objects	\$4,518	\$6,351	\$4,448	\$4,500	\$4,500
Total Support Services	\$1,367,241	\$1,417,210	\$1,401,834	\$1,341,960	\$1,467,393
Total					
Salaries	\$756	\$0	\$50	\$1,000	\$0
Employee Benefits	\$4	\$0	\$4	\$0	\$0
Purchased Services	\$1,353,685	\$1,290,798	\$1,390,092	\$1,328,960	\$1,405,893
Supplies and Materials	\$8,278	\$5,526	\$7,240	\$7,500	\$7,000
Capital Outlay	\$0	\$114,535	\$0	\$0	\$50,000
Other Objects	\$4,518	\$6,351	\$4,448	\$4,500	\$4,500
Total Disbursements/Expenditures	\$1,367,241	\$1,417,210	\$1,401,834	\$1,341,960	\$1,467,393

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

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

REVENUE

Revenue for the IMRF Fund is provided from local property taxes. Although there is no tax rate limit, the IMRF Fund is a part of the "tax cap" extension limitation and is therefore limited much the same as the other funds under the "tax cap". The category titled Other Local Sources of revenue is revenue from CPPRT and interest income. The levy has been increased in order to meet the continued growth in IMRF contribution rates and the additional IMRF qualified employees.

EXPENDITURES

Annual expenditures in the IMRF Fund are for payments to the Illinois Municipal Retirement Fund and for Social Security payments to the IRS on behalf of non-certified personnel. The IMRF rate is imposed by the State of Illinois and has become a complicating factor in maintaining a positive fund balance. The increase in expenditures for this fund relate to an increase in the IMRF rate. The rate will increase to 13.52% on January 1, 2013. This increase is related to significant impairment of IMRF assets due to the economic downturn. IMRF has advised school districts to expect continued increases in the IMRF rate over the next several years until the fund is able to recover necessary fund balances. Based on current data, we expect the rate to peak around 13.5% in 2013 and then level off for the foreseeable future.

Calendar Year	Rate
2007	.0961
2008	.0890
2009	.0866
2010	.0953
2011	.1048
2012	.1229
2013	.1352

FUND BALANCE

The fund balance had been reduced prior to the 2002 referendum by under-levying in this fund in order to support the Education Fund. The District plans to maintain a fund balance adequate to fund increases in the IMRF rate.

Municipal Retirement/Social Security Fund Summary

Exhibit 3.57 Revenue by Source and Expenditure by Function Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
REVENUES									
Local Sources	\$2,134,706	\$2,469,076	15.66%	\$2,513,378	1.79%	\$2,645,287	5.25%	\$2,699,896	2.06%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$2,134,706	\$2,469,076	15.66%	\$2,513,378	1.79%	\$2,645,287	5.25%	\$2,699,896	2.06%
EXPENDITURES									
Instruction - Employee Benefits	\$639,309	\$678,682	6.16%	\$768,065	13.17%	\$846,268	10.18%	\$968,292	14.42%
Support Services - Employee Benefits	\$1,202,858	\$1,160,758	-3.50%	\$1,249,495	7.64%	\$1,391,830	11.39%	\$1,517,785	9.05%
Other	\$0	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$1,842,167	\$1,839,440	-0.15%	\$2,017,560	9.68%	\$2,238,098	10.93%	\$2,486,077	11.08%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$292,539	\$629,636		\$495,818		\$407,189		\$213,819	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Sale Of Bonds	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$292,539	\$629,636		\$495,818		\$407,189		\$213,819	
BEGINNING FUND BALANCE	\$1,031,102	\$1,323,641	28.37%	\$1,953,277		\$2,449,095		\$2,856,284	
PROJECTED YEAR-END FUND BALANCE	\$1,323,641	\$1,953,277	47.57%	\$2,449,095	25.38%	\$2,856,284	16.63%	\$3,070,103	7.49%
FUND BALANCE AS % OF EXPENDITURES	71.85%	106.19%		121.39%		127.62%		123.49%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	8.62	12.74		14.57		15.31		14.82	

Municipal Retirement/Social Security Fund

Exhibit 3.58 Historical Revenue vs. Expenditures Graph

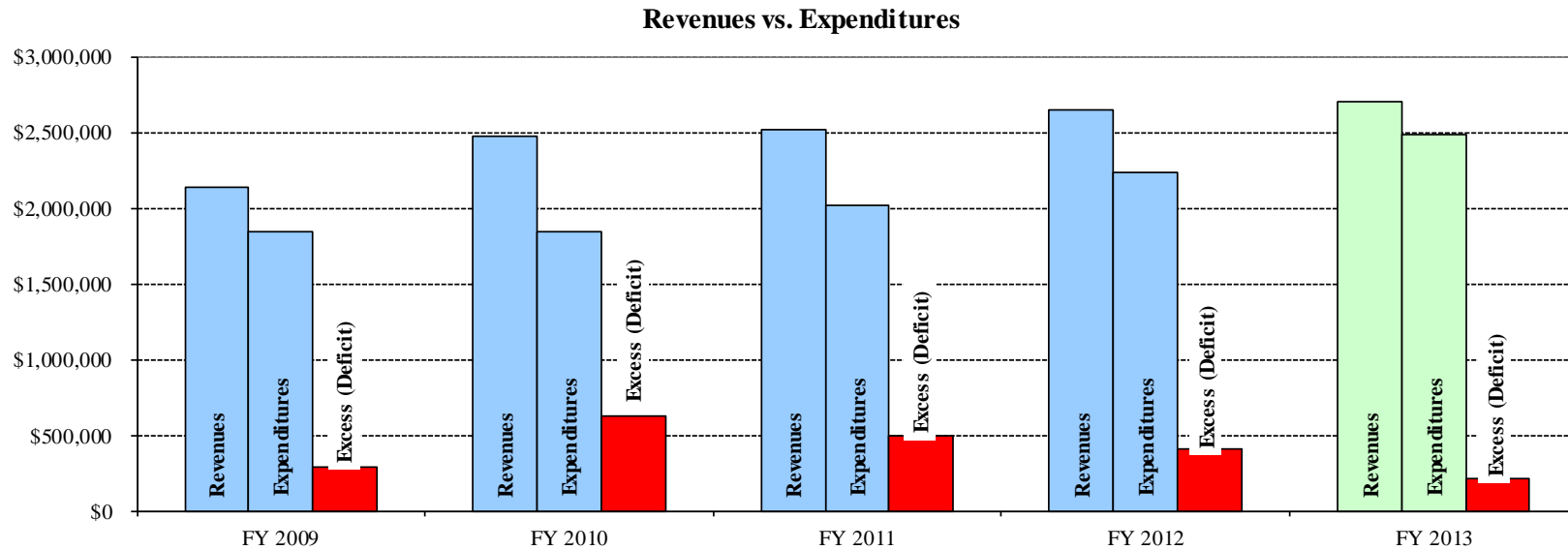
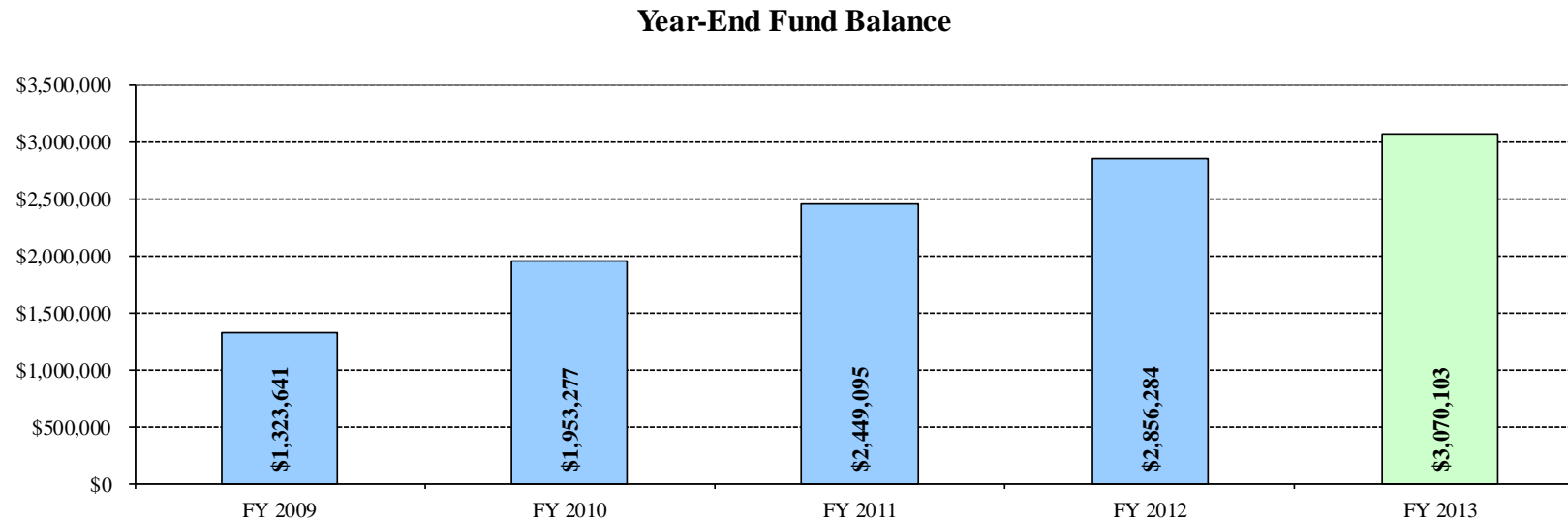


Exhibit 3.59 Historical Year-End Balance Graph



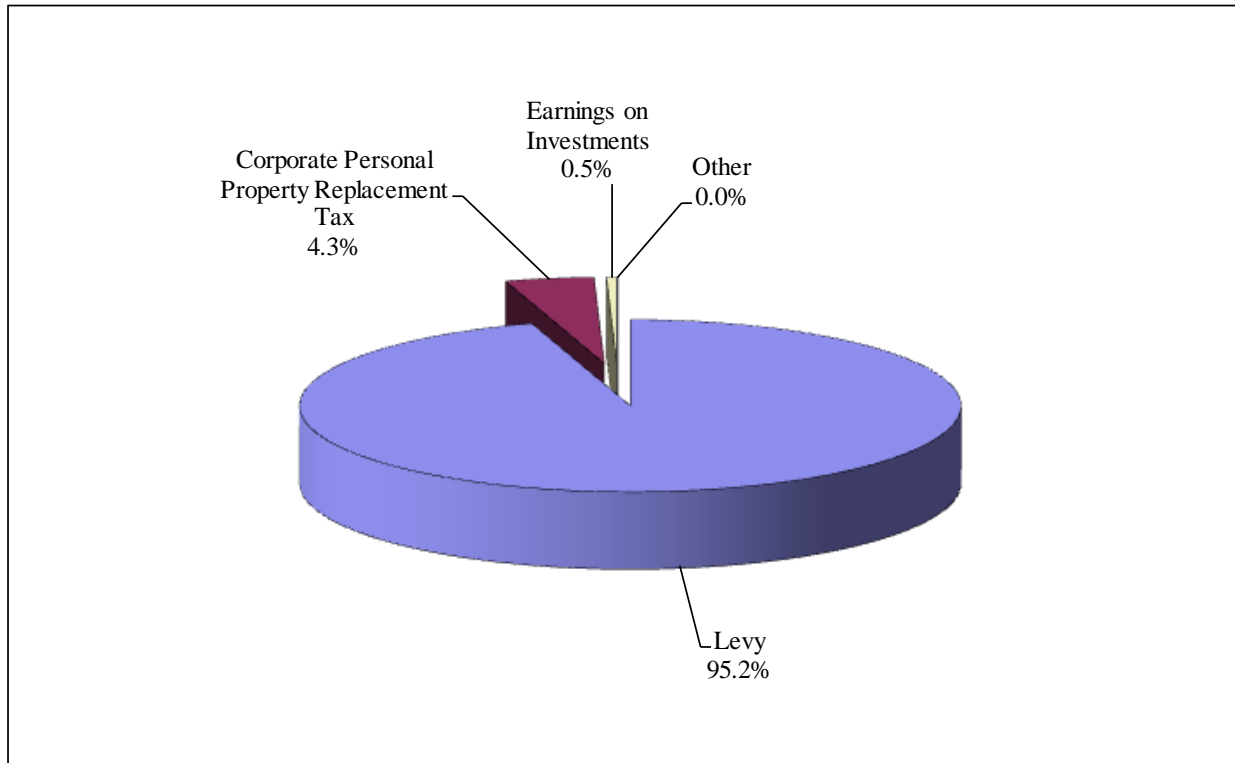
Municipal Retirement/Social Security Fund

Exhibit 3.60 Revenues by Source Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
LOCAL									
Levy	\$2,044,839	\$2,362,524	15.54%	\$2,381,042	0.78%	\$2,516,606	5.69%	\$2,569,793	2.11%
Corporate Personal Property Replacement Tax	\$75,768	\$74,571	-1.58%	\$116,900	56.76%	\$116,900	0.00%	\$116,900	0.00%
Interest on Investments	\$14,099	\$31,981	126.83%	\$15,436	-51.73%	\$11,781	-23.68%	\$13,203	12.07%
Other Local Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL LOCAL REVENUES	\$2,134,706	\$2,469,076	15.66%	\$2,513,378	1.79%	\$2,645,287	5.25%	\$2,699,896	2.06%
STATE									
Unrestricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other State Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL STATE REVENUES	\$0	\$0		\$0		\$0		\$0	
FEDERAL									
Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other Federal Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$2,134,706	\$2,469,076	15.66%	\$2,513,378	1.79%	\$2,645,287	5.25%	\$2,699,896	2.06%

Municipal Retirement/Social Security Fund

Exhibit 3.61 Local Revenue Analysis 2012-2013 Graph



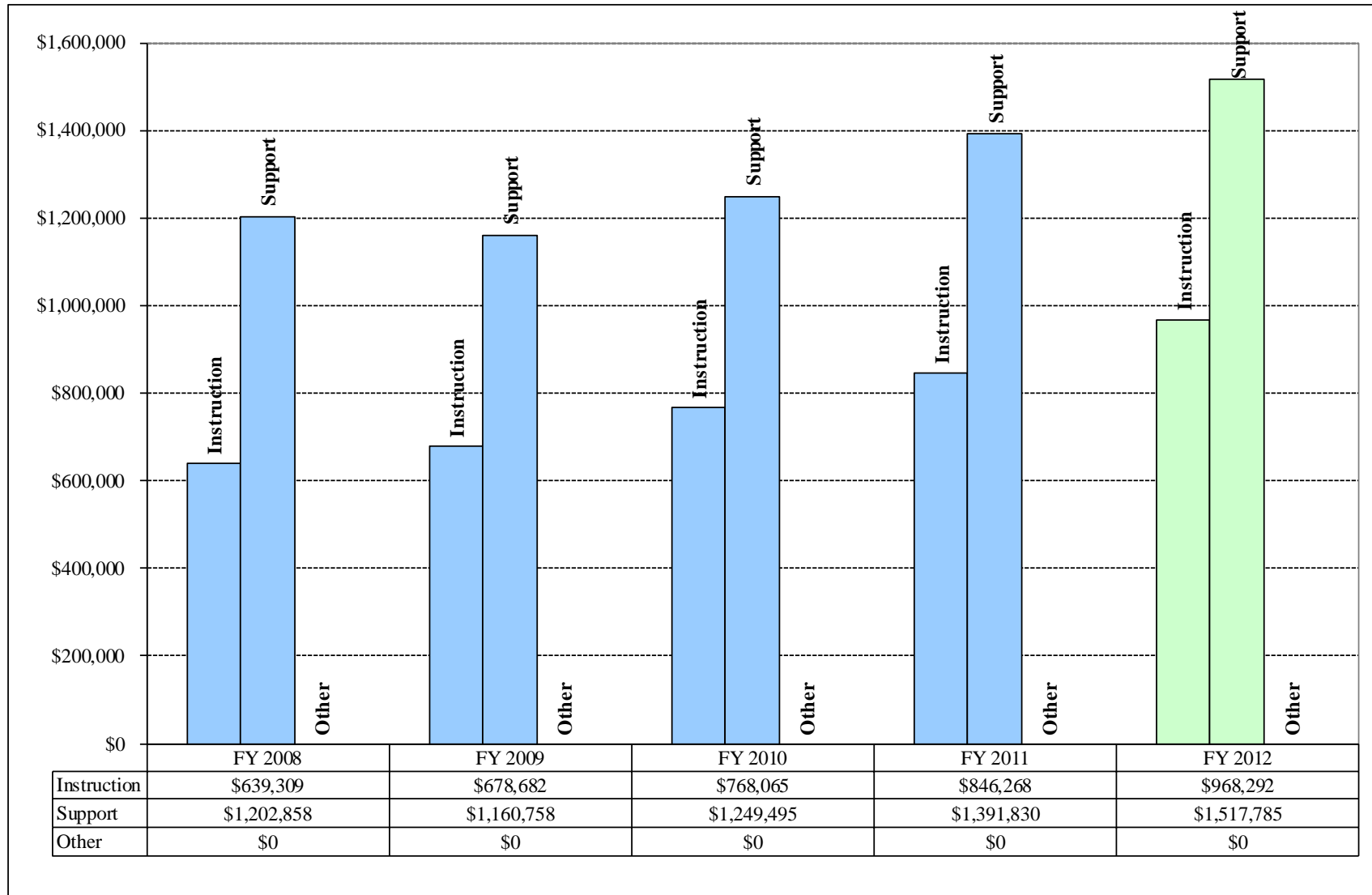
Municipal Retirement/Social Security Fund

Exhibit 3.62 Expenditures by Function Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
INSTRUCTION									
Regular Programs	\$295,294	\$336,245	13.87%	\$386,390	14.91%	\$437,020	13.10%	\$475,545	8.82%
Special Education Programs	\$189,735	\$189,224	-0.27%	\$220,878	16.73%	\$255,425	15.64%	\$291,948	14.30%
Educationally Deprived/Remedial Programs	\$667	\$1,389	108.25%	\$948	-31.75%	\$398	-58.02%	\$0	-100.00%
Vocational Programs	\$19,568	\$26,408	34.96%	\$22,468	-14.92%	\$21,796	-2.99%	\$25,799	18.37%
Co-Curricular Programs	\$120,654	\$109,471	-9.27%	\$119,931	9.56%	\$110,700	-7.70%	\$139,404	25.93%
Summer School Programs	\$7,328	\$9,144	24.78%	\$9,597	4.95%	\$10,190	6.18%	\$11,579	13.63%
Drivers Education Programs	\$4,864	\$5,560		\$6,594		\$9,434	43.07%	\$9,600	1.76%
Truant Alternative/Optional Programs / Other	\$1,199	\$1,241	3.50%	\$1,259	1.45%	\$1,305	3.65%	\$14,417	1004.75%
TOTAL INSTRUCTION	\$639,309	\$678,682	6.16%	\$768,065	13.17%	\$846,268	10.18%	\$968,292	14.42%
SUPPORT SERVICES									
Pupils	\$298,594	\$282,611	-5.35%	\$311,437	10.20%	\$356,435	14.45%	\$409,911	15.00%
Instructional Staff	\$38,148	\$53,519	40.29%	\$56,612	5.78%	\$57,556	1.67%	\$55,817	-3.02%
General Administration	\$83,410	\$46,872	-43.81%	\$53,086	13.26%	\$59,998	13.02%	\$65,121	8.54%
School Administration	\$11,061	\$17,912	61.94%	\$21,017	17.33%	\$33,127	57.62%	\$35,521	7.23%
Business Operations	\$632,679	\$649,465	2.65%	\$679,692	4.65%	\$762,247	12.15%	\$814,405	6.84%
Central Administration	\$46,650	\$75,027	60.83%	\$83,345	11.09%	\$109,133	30.94%	\$121,879	11.68%
Other	\$92,316	\$35,352	-61.71%	\$44,306	25.33%	\$13,334	-69.90%	\$15,131	13.48%
TOTAL SUPPORT SERVICES	\$1,202,858	\$1,160,758	-3.50%	\$1,249,495	7.64%	\$1,391,830	11.39%	\$1,517,785	9.05%
OTHER	\$0	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$1,842,167	\$1,839,440	-0.15%	\$2,017,560	9.68%	\$2,238,098	10.93%	\$2,486,077	11.08%

Municipal Retirement/Social Security Fund

Exhibit 3.63 Expenditures Projections by Function Graph



Municipal Retirement/Social Security Fund

Exhibit 3.64 Detailed Revenue by Source Chart

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
Local Sources					
General Levy	\$1,022,419	\$1,207,068	\$1,264,352	\$1,258,303	\$1,284,896
Social Security/Medicare-Only Levy	\$1,022,420	\$1,155,456	\$1,116,690	\$1,258,303	\$1,284,897
Other Tax Levies	\$0	\$0	\$0	\$0	\$0
Corporate Personal Property Replacement Tax	\$75,768	\$74,571	\$116,900	\$116,900	\$116,900
Total Earnings on Investments	\$14,099	\$31,981	\$15,436	\$11,781	\$13,203
Total Other Revenue	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue From Local Sources	\$2,134,706	\$2,469,076	\$2,513,378	\$2,645,287	\$2,699,896
Total Receipts/Revenue From State Sources	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue From Federal Sources	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue	\$2,134,706	\$2,469,076	\$2,513,378	\$2,645,287	\$2,699,896
OTHER FINANCING SOURCES/USES					
Transfer From Other Funds					
Permanent Transfer from Working Cash Fund - Interest	\$0	\$0	\$0	\$0	\$0
Permanent Transfer of Interest (Section 10-22.44)	\$0	\$0	\$0	\$0	\$0
Permanent Transfer from Working Cash Fund - Abatement	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds					
Sale or Compensation for Fixed Assets	\$0	\$0	\$0	\$0	\$0
Other Sources	\$0	\$0	\$0	\$0	\$0
Transfer To Other Funds					
Permanent Transfer of Interest (Section 10-22.44)	\$0	\$0	\$0	\$0	\$0
Total Other Financing Sources/Uses	\$0	\$0	\$0	\$0	\$0
TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCES/USES	\$2,134,706	\$2,469,076	\$2,513,378	\$2,645,287	\$2,699,896

CAPITAL PROJECTS FUND

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

REVENUE

Sources of funds for the Capital Project Fund will consist of an annual transfer of monies from the O&M Fund. The amount of the transfer from the O&M Fund will be \$2,533,886 for fiscal 2013 and was \$2,738,100 for fiscal 2012. Other Sources will consist of CPPRT in the amount of \$260,000 and \$6,000 of interest income.

EXPENDITURES

The District has developed a Five-Year Capital Facility Plan to address the maintenance needs of the District buildings and grounds. The facility plan is a proactive approach to complete the highest priority maintenance needs over a five-year period. In the spring of 2012, the Board of Education approved the formation of a Long Term Facility Planning Committee consisting of two Board members, three community members, faculty, staff and administrators. Legat Architects has been retained to facilitate the stakeholder meetings, prepare design drawings and to assess the facility utilization and capacity.

The summer 2012 projects include non-life safety components of the following projects: upgrades to air handlers, fire damper installations, mechanical VAV box replacements, electrical and plumbing upgrades, replacement of the stadium press box and repairs to the ticket booths, resurfacing of the south field running track, resurfacing of the west swimming pools, tile and ceiling replacement and masonry work.

The District's long term facility plan allows the District to maintain the school facilities, address safety concerns to ensure compliance with regulations, and assess the adequacy of the District's instructional facilities. In the future, all projects will be funded annually through the O&M budget. Planned future projects are listed below. The list is subject to alteration on an annual basis with approval of the Board of Education.

Description	FY 12 - 13	FY 13 - 14	FY 14 - 15	FY 15 - 16	FY 16 - 17
	Summer 2012	Summer 2013	Summer 2014	Summer 2015	Summer 2016
Press box replacement	\$ 175,000	\$ -	\$ -	\$ -	\$ -
Ceiling and lights	-	-	400,000.00	400,000.00	-
Electrical updrades	70,000.00	-	-	440,000.00	440,000.00
Elevator upgrades	84,000.00	-	-	-	-
HVAC / air handlers	1,100,000.00	1,500,000.00	-	1,500,000.00	2,000,000.00
Tile replacement	145,000.00	440,000.00	440,000.00	-	-
Roof	-	-	-	500,000.00	-
Bathroom renovations	460,000.00	920,000.00	1,498,000.00	-	350,000.00
Fire alarms/bells/time clocks	-	-	-	-	-
Chiller Tower upgrades	-	1,500,000.00	-	-	-
Turf replacement/track resurfacing	162,000.00	737,000.00	-	-	-
Masonry tuckpointing	552,000.00	200,000.00	200,000.00	200,000.00	300,000.00
Pool upgrades/repairs	-	-	-	-	-
Athletic upgrades	-	-	-	28,000.00	-
North wing instructional upgrades	-	-	-	-	-
Technology infrastructure	-	423,500.00	196,700.00	247,100.00	115,000.00
Hallway walls and locker renovation	-	-	800,000.00	800,000.00	800,000.00
Sub-Total	\$ 2,748,000	\$ 5,720,500	\$ 3,534,700	\$ 4,115,100	\$ 4,005,000
Contingency	\$ 274,800	\$ 572,050	\$ 353,470	\$ 411,510	\$ 400,500
Total	\$ 3,022,800	\$ 6,292,550	\$ 3,888,170	\$ 4,526,610	\$ 4,405,500

FUND BALANCE

The fund balance in this fund is depleted as construction projects are completed. Reserves are required for spring projects.

Capital Projects Fund Summary

Exhibit 3.65 Revenue by Source and Expenditures by Object Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
REVENUES									
Local Sources	\$0	\$0		\$714,338		\$310,000	-56.60%	\$266,000	-14.19%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$0	\$0		\$714,338		\$310,000	-56.60%	\$266,000	-14.19%
EXPENDITURES									
Salary	\$0	\$0		\$0		\$0		\$0	
Non-Salary	\$0	\$0		\$2,720,628		\$3,048,100	12.04%	\$2,799,886	-8.14%
TOTAL EXPENDITURES	\$0	\$0		\$2,720,628		\$3,048,100	12.04%	\$2,799,886	-8.14%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$0	\$0		(\$2,006,290)		(\$2,738,100)		(\$2,533,886)	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$3,177,000		\$2,203,909		\$2,533,886	
Sale Of Bonds	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$3,177,000		\$2,203,909	-30.63%	\$2,533,886	14.97%
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$0	\$0		\$1,170,710		(\$534,191)		\$0	
BEGINNING FUND BALANCE	\$0	\$0		\$0		\$1,170,710		\$636,519	
PROJECTED YEAR-END FUND BALANCE	\$0	\$0		\$1,170,710		\$636,519	-45.63%	\$636,519	0.00%
FUND BALANCE AS % OF EXPENDITURES	0.00%	0.00%		43.03%		20.88%		22.73%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	0.00	0.00		5.16		2.51		2.73	

Capital Projects Fund

Exhibit 3.66 Revenue by Source and Expenditures by Object Graph

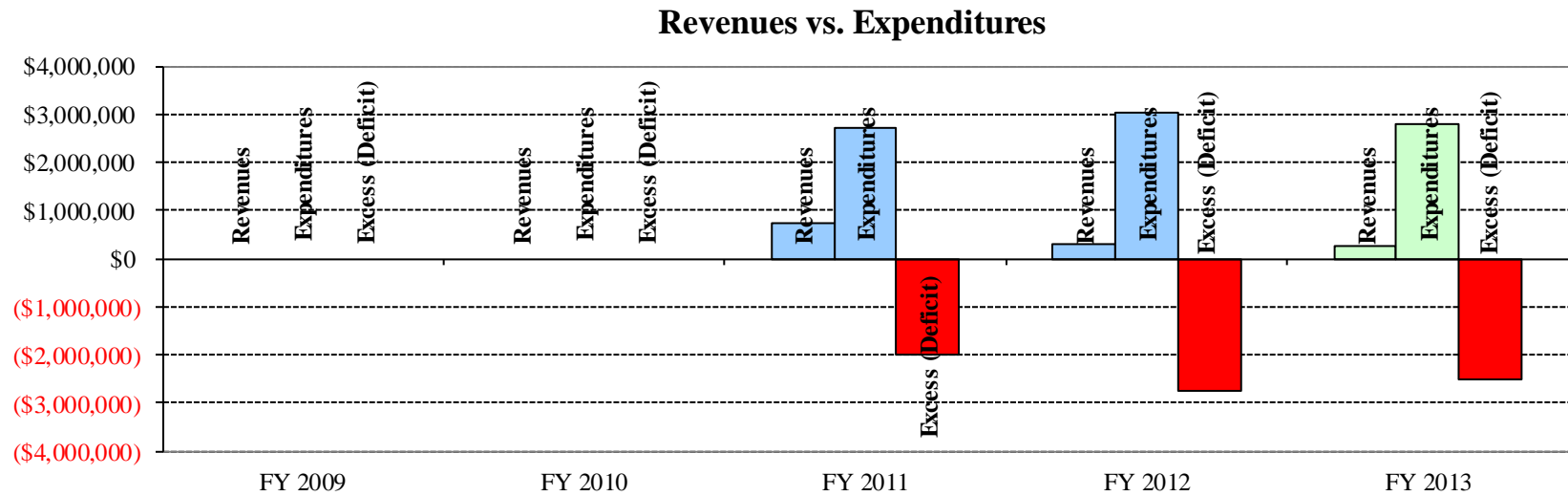
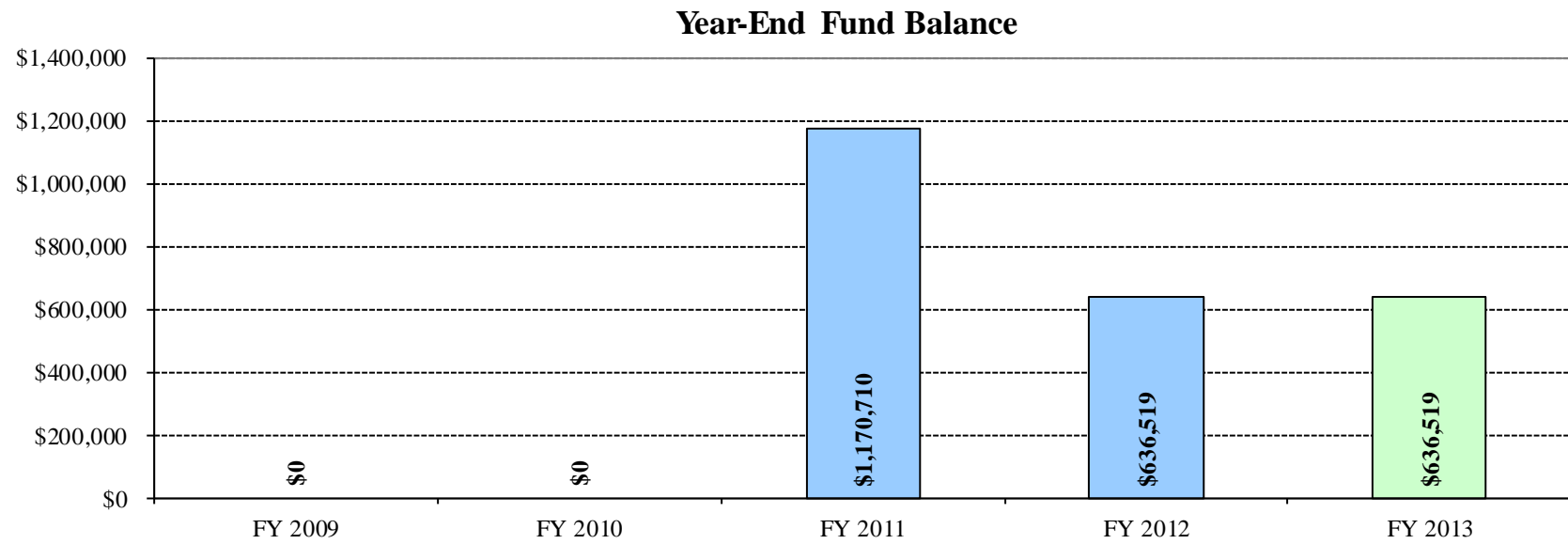


Exhibit 3.67 Historical Year-End Balance Graph



Capital Projects Fund

Exhibit 3.68 Revenues by Source Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
LOCAL									
Levy	\$0	\$0		\$0		\$0		\$0	
Corporate Personal Property Replacement Tax	\$0	\$0		\$410,000		\$310,000	-24.39%	\$260,000	-16.13%
Interest on Investments	\$0	\$0		\$4,338		\$0	-100.00%	\$6,000	
Payments of Surplus Moneys from TIF Districts	\$0	\$0		\$300,000		\$0	-100.00%	\$0	
TOTAL LOCAL REVENUES	\$0	\$0		\$714,338		\$310,000	-56.60%	\$266,000	-14.19%
STATE									
Unrestricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other State Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL STATE REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$0	\$0		\$714,338		\$310,000	-56.60%	\$266,000	-14.19%

Exhibit 3.69 Expenditures by Object Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
SALARY COSTS	\$0	\$0		\$0		\$0		\$0	
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$0	\$0		\$0		\$0		\$0	
PURCHASED SERVICES	\$0	\$0		\$0		\$50,000		\$50,000	0.00%
SUPPLIES AND MATERIALS	\$0	\$0		\$0		\$0		\$0	
CAPITAL OUTLAY	\$0	\$0		\$2,720,628		\$2,998,100	10.20%	\$2,749,886	-8.28%
OTHER OBJECTS	\$0	\$0		\$0		\$0		\$0	
TRANSFERS	\$0	\$0		\$0		\$0		\$0	
CONTINGENCIES	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER NON-SALARY COSTS	\$0	\$0		\$2,720,628		\$3,048,100	12.04%	\$2,799,886	-8.14%
TOTAL COSTS	\$0	\$0		\$2,720,628		\$3,048,100	12.04%	\$2,799,886	-8.14%

FIRE PREVENTION & LIFE SAFETY FUND

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

REVENUE

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

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

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

EXPENDITURES

During summer 2011, the District commenced projects that were approved in the Decennial Life Safety Plan. These projects include asbestos removal, HVAC repair and replacement, and electrical and plumbing upgrades. The cost for Life Safety projects for FY 2013 will be \$1,701,822.

A transfer of \$616,205 will be made to the Debt Service Fund in order to pay the debt for the 2004 roof replacement project.

FUND BALANCE

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

Fire Prevention and Life Safety Fund Summary

Exhibit 3.70 Revenue by Source and Expenditures by Object Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
REVENUES									
Local Sources	\$1,094,580	\$1,886,719	72.37%	\$2,710,502	43.66%	\$2,481,680	-8.44%	\$2,247,728	-9.43%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$1,094,580	\$1,886,719	72.37%	\$2,710,502	43.66%	\$2,481,680	-8.44%	\$2,247,728	-9.43%
EXPENDITURES									
Salary	\$0	\$0		\$0		\$0		\$0	
Non-Salary	\$427,714	\$1,474,581	244.76%	\$1,861,794	26.26%	\$1,701,822	-8.59%	\$1,701,822	0.00%
TOTAL EXPENDITURES	\$427,714	\$1,474,581	244.76%	\$1,861,794	26.26%	\$1,701,822	-8.59%	\$1,701,822	0.00%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$666,866	\$412,138		\$848,708		\$779,858		\$545,906	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	(\$616,525)	(\$618,263)		(\$614,263)		(\$615,314)		(\$616,205)	
Sale Of Bonds	\$0	\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	(\$616,525)	(\$618,263)	0.28%	(\$614,263)	-0.65%	(\$615,314)	0.17%	(\$616,205)	0.14%
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$50,341	(\$206,125)		\$234,445		\$164,544		(\$70,299)	
BEGINNING FUND BALANCE	\$304,795	\$355,136	16.52%	\$149,011	-58.04%	\$383,456	157.33%	\$548,000	42.91%
PROJECTED YEAR-END FUND BALANCE	\$355,136	\$149,011	-58.04%	\$383,456	157.33%	\$548,000	42.91%	\$477,701	-12.83%
FUND BALANCE AS % OF EXPENDITURES	83.03%	10.11%		20.60%		32.20%		28.07%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	9.96	1.21		2.47		3.86		3.37	

Fire Prevention and Life Safety Fund

Exhibit 3.71 Revenue by Source and Expenditures by Object Graph

Revenues vs. Expenditures

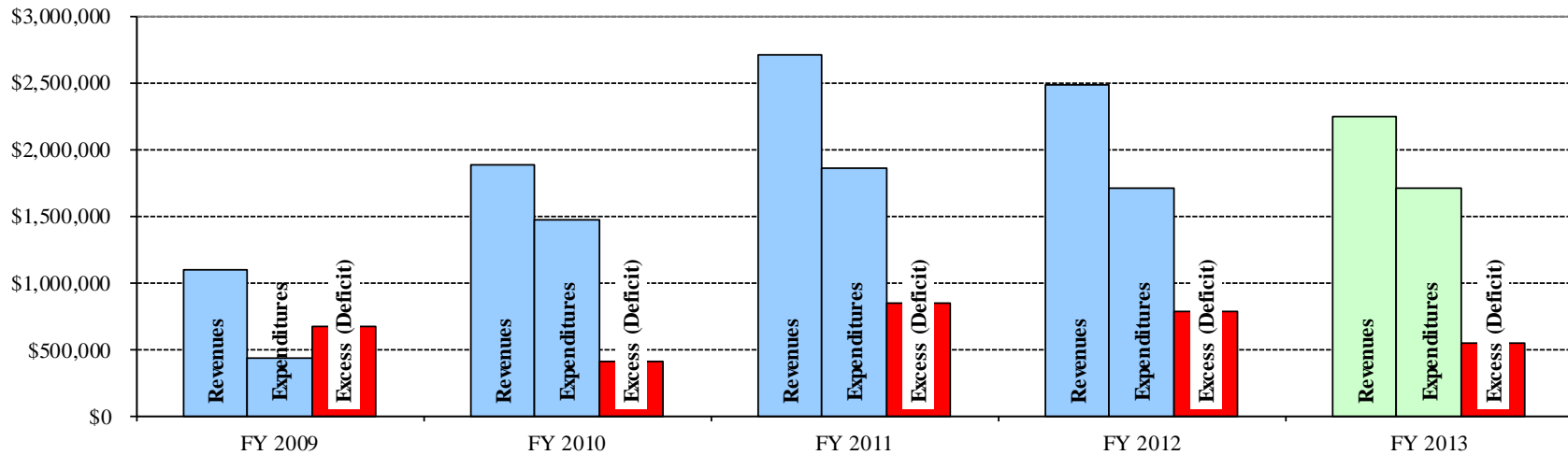
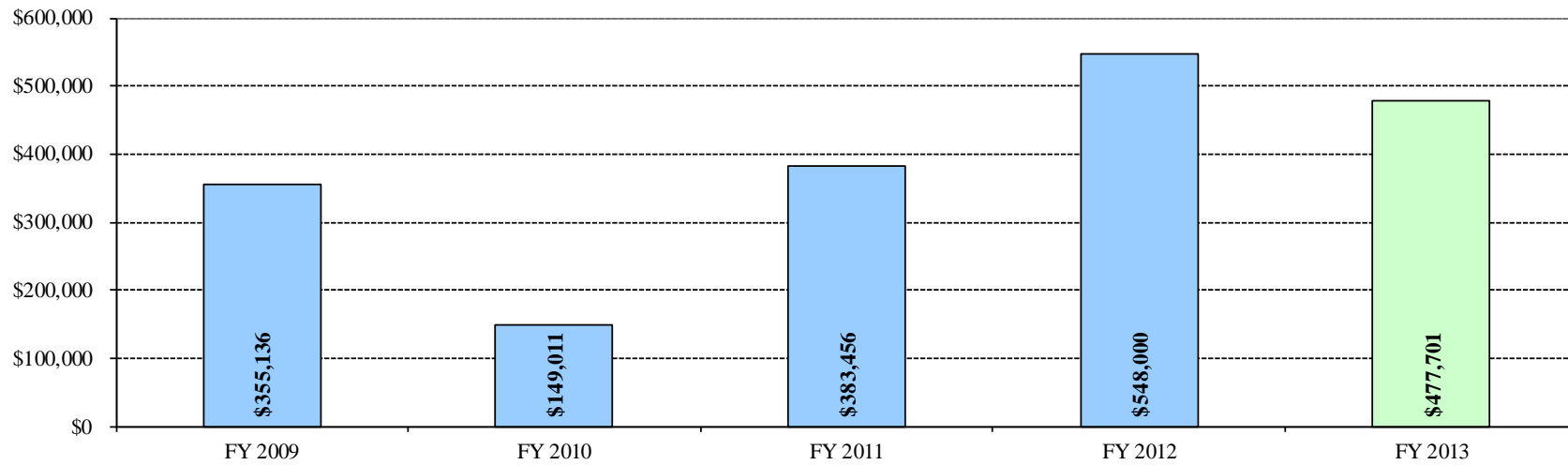


Exhibit 3.72 Historical Year-End Balance Graph

Year-End Fund Balance



Fire Prevention and Life Safety Fund

Exhibit 3.73 Revenues by Source Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
LOCAL									
General Levy	\$1,088,491	\$1,883,022	72.99%	\$2,409,108	27.94%	\$2,380,170	-1.20%	\$2,097,133	-11.89%
Corporate Personal Property Replacement Tax	\$0	\$0		\$0		\$100,000		\$150,000	
Interest on Investments	\$6,089	\$3,697	-39.28%	\$1,394	-62.29%	\$1,510	8.32%	\$595	-60.60%
Payments of Surplus Moneys from TIF Districts	\$0	\$0		\$300,000		\$0		\$0	
TOTAL LOCAL REVENUES	\$1,094,580	\$1,886,719	72.37%	\$2,710,502	43.66%	\$2,481,680	-8.44%	\$2,247,728	-9.43%
Other State Revenues									
TOTAL STATE REVENUES	\$0	\$0		\$0		\$0		\$0	
Other Federal Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$1,094,580	\$1,886,719	72.37%	\$2,710,502	43.66%	\$2,481,680	-8.44%	\$2,247,728	-9.43%

Exhibit 3.74 Expenditures by Object Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
SUPPORT SERVICES - BUSINESS									
Purchased Services	\$0	\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0	
Capital Outlay	\$427,714	\$1,474,581	244.76%	\$1,861,794	26.26%	\$1,701,822	-8.59%	\$1,701,822	0.00%
TOTAL SUPPORT SERVICES - BUSINESS	\$427,714	\$1,474,581	244.76%	\$1,861,794	26.26%	\$1,701,822	-8.59%	\$1,701,822	0.00%
TOTAL EXPENDITURES	\$427,714	\$1,474,581	244.76%	\$1,861,794	26.26%	\$1,701,822	-8.59%	\$1,701,822	0.00%

WORKING CASH FUND

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

REVENUE

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

EXPENDITURES

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

FUND BALANCE

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

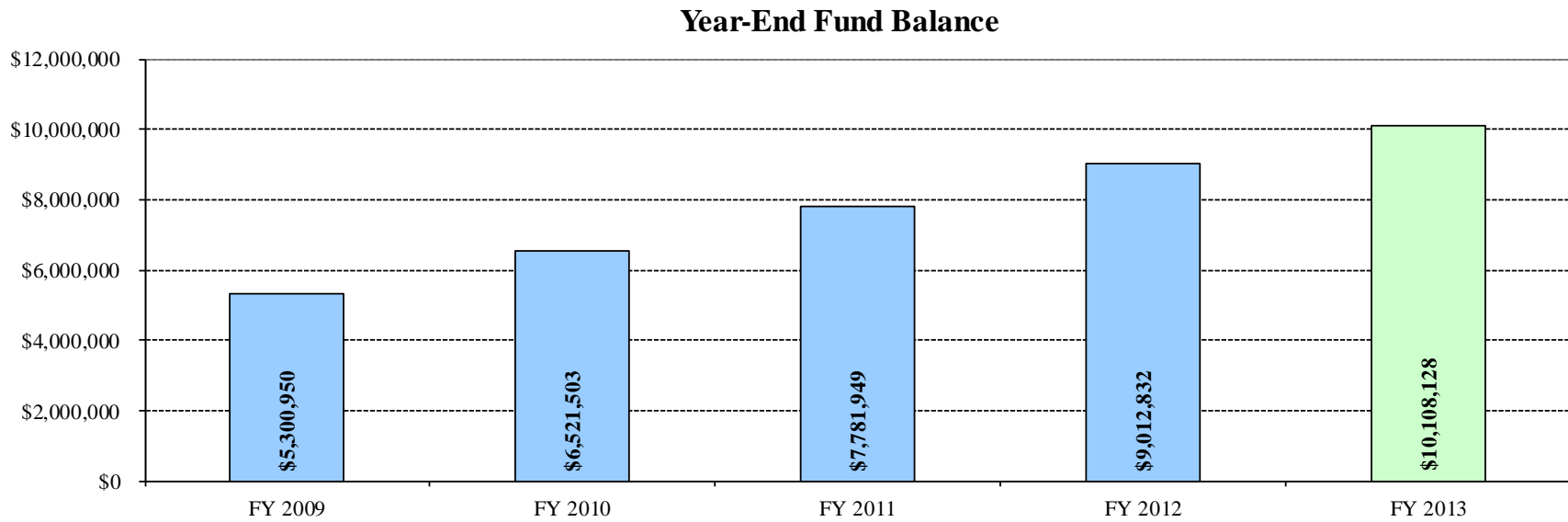
Working Cash Fund Summary

Exhibit 3.75 Revenue by Source and Other Financing Sources (Uses) Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
REVENUES									
Levy	\$1,031,330	\$1,091,083	5.79%	\$1,207,760	10.69%	\$1,190,085	-1.46%	\$1,048,566	-11.89%
Interest on Investments	\$62,643	\$129,470	106.68%	\$52,686	-59.31%	\$40,798	-22.56%	\$46,730	14.54%
Other	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$1,093,973	\$1,220,553	11.57%	\$1,260,446	3.27%	\$1,230,883	-2.35%	\$1,095,296	-11.02%
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Sale Of Bonds	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0	
BEGINNING FUND BALANCE	\$4,206,977	\$5,300,950	26.00%	\$6,521,503	23.03%	\$7,781,949	19.33%	\$9,012,832	15.82%
PROJECTED YEAR-END FUND BALANCE	\$5,300,950	\$6,521,503		\$7,781,949		\$9,012,832		\$10,108,128	

Working Cash Fund

Exhibit 3.76 Historical Year-End Balance Graph



Working Cash Fund

Exhibit 3.77 Detailed Revenue and Other Financing Sources(Uses) Chart

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013
Local Sources					
General Levy	\$1,031,330	\$1,091,083	\$1,207,760	\$1,190,085	\$1,048,566
Total Earnings on Investments	\$62,643	\$129,470	\$52,686	\$40,798	\$46,730
Total Other Revenue	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue From Local Sources	\$1,093,973	\$1,220,553	\$1,260,446	\$1,230,883	\$1,095,296
Total Receipts/Revenue From State Sources	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue From Federal Sources	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue	\$1,093,973	\$1,220,553	\$1,260,446	\$1,230,883	\$1,095,296
OTHER FINANCING SOURCES					
Transfer From Other Funds					
Permanent Transfer of Interest (Section 10-22.44)	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds					
Principal on Bonds Sold	\$0	\$0	\$0	\$0	\$0
Premium on Bonds Sold	\$0	\$0	\$0	\$0	\$0
Accured Interest on Bonds Sold	\$0	\$0	\$0	\$0	\$0
Other Sources	\$0	\$0	\$0	\$0	\$0
Transfer To Other Funds					
Permanent Transfer of Working Cash Fund - Abolishment (Section 20-8)	\$0	\$0	\$0	\$0	\$0
Permanent Transfer of Working Cash Fund - Interest (Section 20-5)	\$0	\$0	\$0	\$0	\$0
Permanent Transfer of Working Cash Fund - Abatement (Section 20-9)	\$0	\$0	\$0	\$0	\$0
Total Other Financing Sources	\$0	\$0	\$0	\$0	\$0
TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCES	\$1,093,973	\$1,220,553	\$1,260,446	\$1,230,883	\$1,095,296

TORT IMMUNITY FUND

The Tort Immunity Fund is for revenue and expenditures related to Property, Liability and Workers' Compensation insurance, legal and fees, health safety inspection fees and safety related maintenance and repair needs of the District. The District is a member of the Collective Liability Insurance Cooperative, a consortium of 145 Illinois school districts. The cooperative provide insurance expertise, legal services and staff training.

REVENUE

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

EXPENDITURES

Expenditures in the Tort Fund relate primarily to the cost of the District's property and liability insurance and for pending or potential litigation purposes. For the July 1, 2012 insurance renewal, there is a 5.8% increase in premium for property, liability and a 13.2% increase for workers' compensation. There are planned expenditures for rekeying the building and for camera replacement and enhancements for security purposes and replacement of athletic equipment for safety reasons.

FUND BALANCE

The Tort Fund balance is required in order to maintain a sufficient reserve for unexpected litigation settlements, insurance deductibles, legal defense and safety needs.

Tort Fund Summary

Exhibit 3.78 Revenue by Source and Expenditures by Object Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
REVENUES									
Local Sources	\$1,156,456	\$1,301,745	12.56%	\$1,151,501	-11.54%	\$1,153,834	0.20%	\$1,181,420	2.39%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$1,156,456	\$1,301,745	12.56%	\$1,151,501	-11.54%	\$1,153,834	0.20%	\$1,181,420	2.39%
EXPENDITURES									
Salary	\$0	\$0		\$0		\$0		\$0	
Non-Salary	\$894,192	\$869,427	-2.77%	\$991,464	14.04%	\$1,129,876	13.96%	\$1,159,018	2.58%
TOTAL EXPENDITURES	\$894,192	\$869,427	-2.77%	\$991,464	14.04%	\$1,129,876	13.96%	\$1,159,018	2.58%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$262,264	\$432,318		\$160,037		\$23,958		\$22,402	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$262,264	\$432,318		\$160,037		\$23,958		\$22,402	
BEGINNING FUND BALANCE	\$1,655,512	\$1,917,776	15.84%	\$2,350,094		\$2,510,131		\$2,534,089	
PROJECTED YEAR-END FUND BALANCE	\$1,917,776	\$2,350,094	22.54%	\$2,510,131	6.81%	\$2,534,089	0.95%	\$2,556,491	0.88%
FUND BALANCE AS % OF EXPENDITURES	214.47%	270.30%		253.17%		224.28%		220.57%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	25.74	32.44		30.38		26.91		26.47	

Tort Fund

Exhibit 3.79 Revenue by Source and Expenditures by Object Graph

Revenues vs. Expenditures

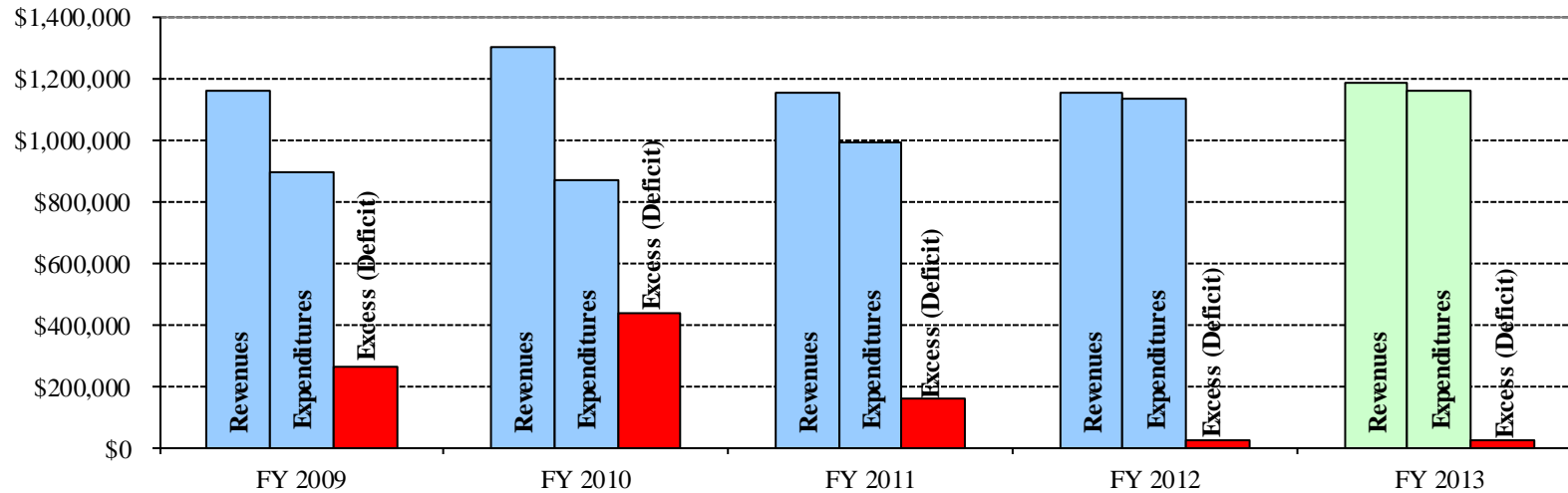
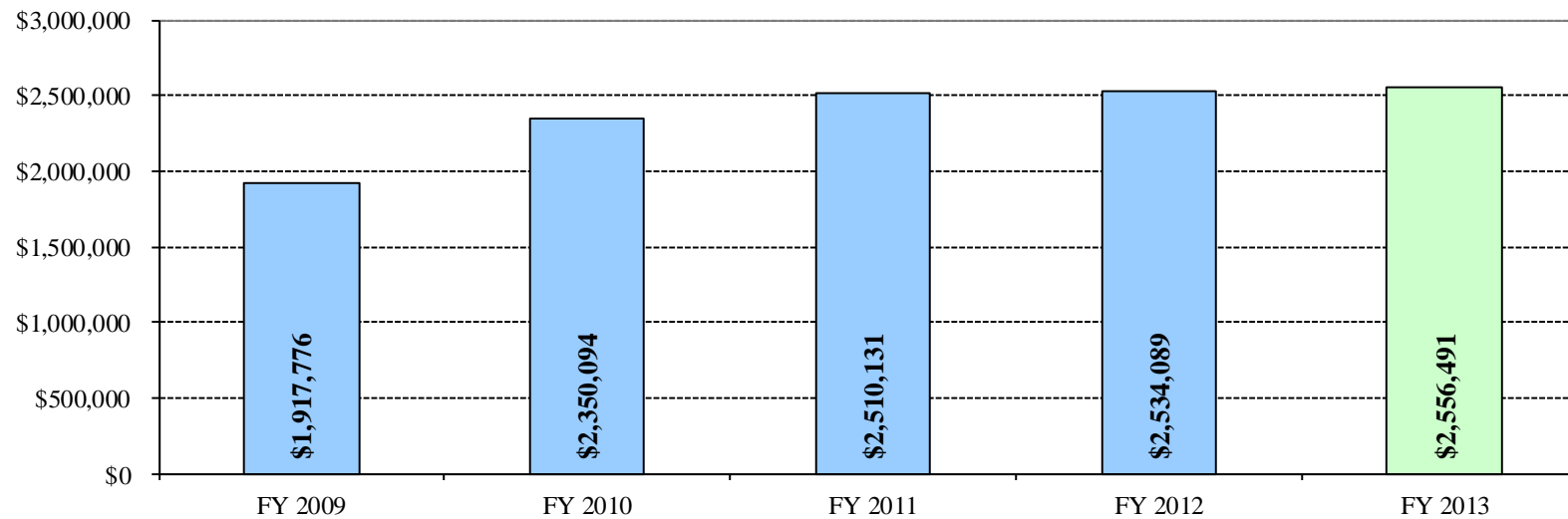


Exhibit 3.80 Historical Year-End Balance Graph

Year-End Fund Balance



Tort Fund Detail

Exhibit 3.81 Revenues by Source Chart

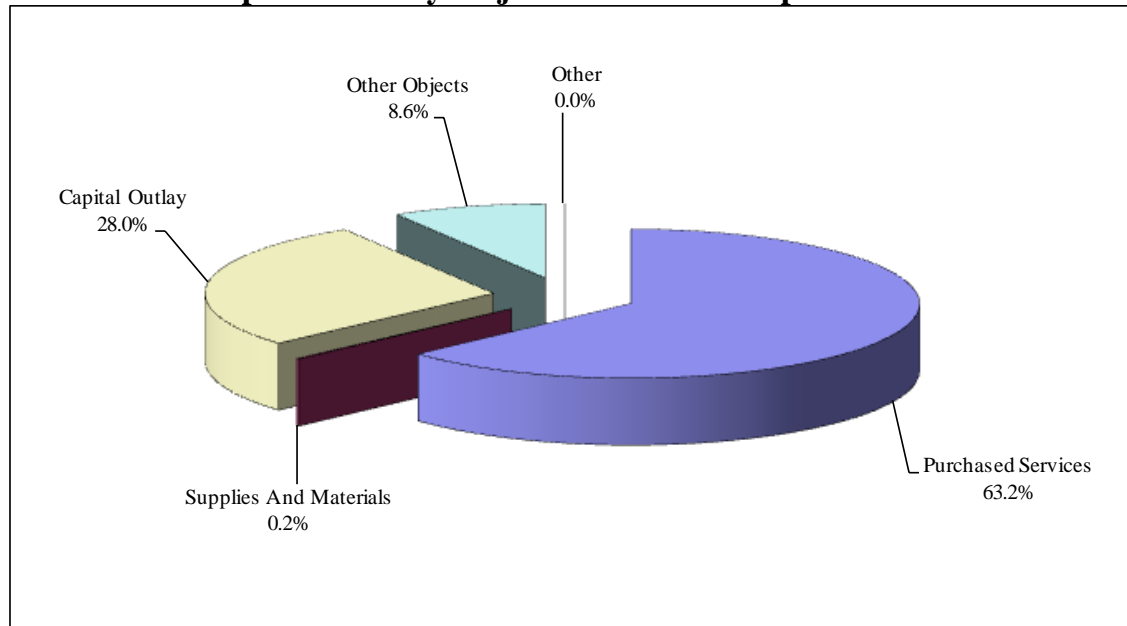
	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
LOCAL									
Levy	\$1,137,609	\$1,263,583	11.07%	\$1,135,397	-10.14%	\$1,142,714	0.64%	\$1,169,933	2.38%
Interest on Investments	\$18,847	\$38,162	102.48%	\$16,104	-57.80%	\$11,120	-30.95%	\$11,487	3.30%
Other Local Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL LOCAL REVENUES	\$1,156,456	\$1,301,745	12.56%	\$1,151,501	-11.54%	\$1,153,834	0.20%	\$1,181,420	2.39%
STATE									
General State Aid	\$0	\$0		\$0		\$0		\$0	
Special Education	\$0	\$0		\$0		\$0		\$0	
Transportation	\$0	\$0		\$0		\$0		\$0	
Other State Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL STATE REVENUES	\$0	\$0		\$0		\$0		\$0	
FEDERAL									
Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other Federal Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$1,156,456	\$1,301,745	12.56%	\$1,151,501	-11.54%	\$1,153,834	0.20%	\$1,181,420	2.39%

Tort Fund Detail

Exhibit 3.82 Expenditures by Object Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
SALARY COSTS	\$0	\$0		\$0		\$0		\$0	
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$0	\$0		\$0		\$0		\$0	
PURCHASED SERVICES	\$577,431	\$676,354	17.13%	\$750,914	11.02%	\$681,021	-9.31%	\$732,018	7.49%
SUPPLIES AND MATERIALS	\$0	\$0		\$0		\$2,000		\$2,000	0.00%
CAPITAL OUTLAY	\$121,935	\$151,695	24.41%	\$193,838	27.78%	\$346,855	78.94%	\$325,000	-6.30%
OTHER OBJECTS	\$194,826	\$41,378	-78.76%	\$46,712	12.89%	\$100,000	114.08%	\$100,000	0.00%
TRANSFERS	\$0	\$0		\$0		\$0		\$0	
CONTINGENCIES	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER NON-SALARY COSTS	\$894,192	\$869,427	-2.77%	\$991,464	14.04%	\$1,129,876	13.96%	\$1,159,018	2.58%
TOTAL COSTS	\$894,192	\$869,427	-2.77%	\$991,464	14.04%	\$1,129,876	13.96%	\$1,159,018	2.58%

Exhibit 3.83 Expenditures by Object 2012-2013 Graph



SELF-INSURANCE FUNDS – INTERNAL SERVICE FUNDS

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

REVENUE

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

Effective January 1, 2007, the District implemented a self-insured medical plan for the PPO low deductible and PPO VEBA high deductible medical plans. The increase of 3% in revenue and expenditures are directly related to the BCBS renewal effective January 1, 2012, and to the open enrollment selection of plans by employees. Faculty retirees access the State TRIP insurance plan rather than the District insurance plan. A positive change in fund balance in the Medical Insurance Fund reflects a planned increase in the reserve for future claims. The District maintains stop-loss insurance protection for specific large claims and for aggregate losses.

EXPENDITURES

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

FUND BALANCE

The District maintains reserves that approximate three months of claims plus an amount to provide coverage to the stop-loss attachment point.

Self-Insurance Fund Summary

Exhibit 3.84 Revenue by Source and Expenditures by Object Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
REVENUES									
Local Sources	\$4,618,774	\$5,198,254	12.55%	\$5,885,076	13.21%	\$6,451,434	9.62%	\$6,647,383	3.04%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$4,618,774	\$5,198,254	12.55%	\$5,885,076	13.21%	\$6,451,434	9.62%	\$6,647,383	3.04%
EXPENDITURES									
Employee Benefits	\$3,838,983	\$4,949,271	28.92%	\$5,127,567	3.60%	\$6,430,434	25.41%	\$6,626,383	3.05%
TOTAL EXPENDITURES	\$3,838,983	\$4,949,271	28.92%	\$5,127,567	3.60%	\$6,430,434	25.41%	\$6,626,383	3.05%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$779,791	\$248,983		\$757,509		\$21,000		\$21,000	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Sale Of Bonds	\$0	\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$779,791	\$248,983		\$757,509		\$21,000		\$21,000	
BEGINNING FUND BALANCE	\$974,433	\$1,754,224	80.03%	\$2,003,207	14.19%	\$2,760,716	37.81%	\$2,781,716	0.76%
PROJECTED YEAR-END FUND BALANCE	\$1,754,224	\$2,003,207	14.19%	\$2,760,716	37.81%	\$2,781,716	0.76%	\$2,802,716	0.75%
FUND BALANCE AS % OF EXPENDITURES	45.70%	40.47%		53.84%		43.26%		42.30%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	5.48	4.86		6.46		5.19		5.08	

Self-Insurance Fund

Exhibit 3.85 Revenue by Source and Expenditures by Object Graph

Revenues vs. Expenditures

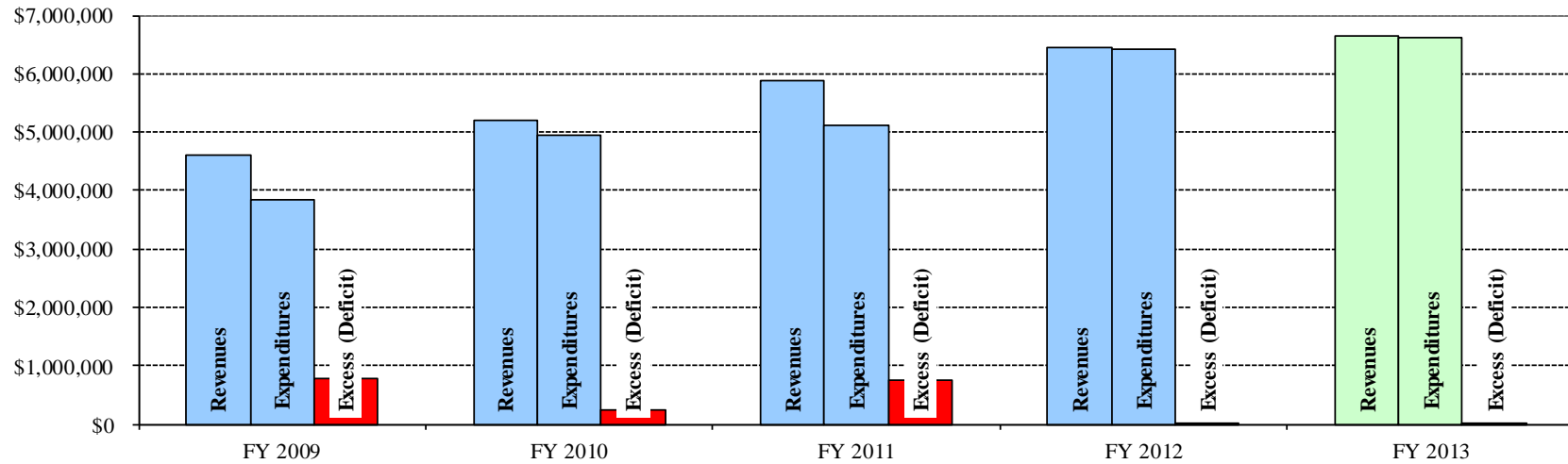
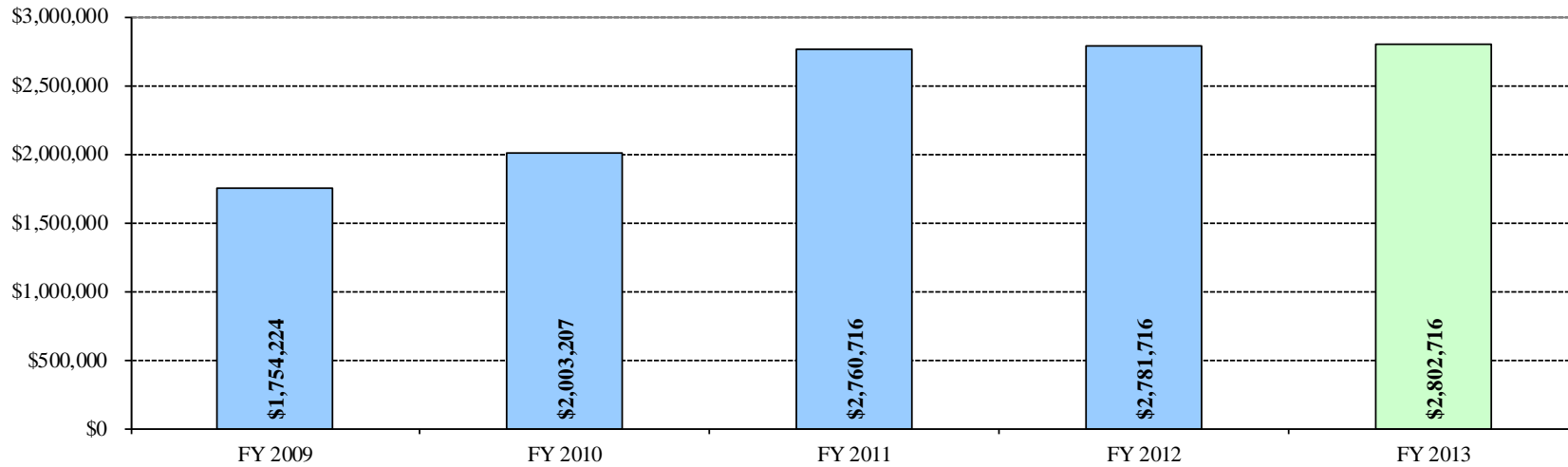


Exhibit 3.86 Historical Year-End Balance Graph

Year-End Fund Balance



Self-Insurance Fund

Exhibit 3.87 Revenues by Source Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
LOCAL									
Charges for Services	\$4,596,390	\$5,142,299	11.88%	\$5,860,809	13.97%	\$6,430,434	9.72%	\$6,626,383	3.05%
Interest on Investments	\$22,384	\$55,955	149.98%	\$24,267	-56.63%	\$21,000	-13.46%	\$21,000	0.00%
TOTAL LOCAL REVENUES	\$4,618,774	\$5,198,254	12.55%	\$5,885,076	13.21%	\$6,451,434	9.62%	\$6,647,383	3.04%
STATE									
TOTAL STATE REVENUES	\$0	\$0		\$0		\$0		\$0	
FEDERAL									
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$4,618,774	\$5,198,254	12.55%	\$5,885,076	13.21%	\$6,451,434	9.62%	\$6,647,383	3.04%

Exhibit 3.88 Expenditures by Object Chart

	ACTUAL FY 2009	ACTUAL FY 2010	Δ%	ACTUAL FY 2011	Δ%	BUDGET FY 2012	Δ%	BUDGET FY 2013	Δ%
EMPLOYEE BENEFITS									
Dental Insurance	\$434,677	\$407,364	-6.28%	\$430,456	5.67%	\$469,552	9.08%	\$455,084	-3.08%
Medical Insurance	\$3,404,306	\$4,541,907	33.42%	\$4,697,111	3.42%	\$5,960,882	26.91%	\$6,171,299	3.53%
TOTAL EMPLOYEE BENEFITS	\$3,838,983	\$4,949,271	28.92%	\$5,127,567	3.60%	\$6,430,434	25.41%	\$6,626,383	3.05%
TOTAL EXPENDITURES	\$3,838,983	\$4,949,271	28.92%	\$5,127,567	3.60%	\$6,430,434	25.41%	\$6,626,383	3.05%

Debt Margin

Exhibit 3.89 Calculation of Statutory Debt Limitation and Debt Margin

2011 Equalized Assessed Valuation	\$	2,170,008,263
Percentage Limitation		6.9%
Statutory Debt Limitation	\$	149,730,570
Less: Outstanding Long-term Debt*	\$	18,410,000
Debt Margin	\$	131,320,570

* As of June 30, 2012

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

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

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

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

The voters in the school district approve a proposition for the issuance of the bonds.³

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

Major Capital Improvement Projects

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

Construction Improvements

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

³ Source: School Code of Illinois 2007

The District maintains a Long Term Facility Planning Committee and a Building Advisory Committee. This Building Advisory Committee meets periodically during the school year and considers maintenance, renovation and instructional facility needs and sets a five year construction plan for recommendation to the District Leadership Team and eventual approval by the Board of Education. The Long Term Facility Planning Committee will be considering longer term plans.

Over the next several years, the majority of construction projects include upgrades in the oldest part of the building, the north end. The north end of the building also needs other types of upgrades related to antiquated instructional spaces.

Below is the summary of construction projects costs and funding.

Summary of Summer Construction Projects			
	Life Safety	Capital Projects	Total
Summer 2012	\$ 1,701,822	\$ 3,022,800	\$ 4,724,622
Summer 2013	\$ 833,893	\$ 6,292,550	\$ 7,126,443
Summer 2014	\$ -	\$ 3,888,170	\$ 3,888,170
Summer 2015	\$ -	\$ 4,526,610	\$ 4,526,610
Summer 2016	\$ -	\$ 4,405,500	\$ 4,405,500

Governmental Funds Source of Revenue Increases

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

	FY 2010 Actual	FY 2011 Actual	FY 2012 Budget	FY 2013 Budget
Local Funds	12.59%	-1.92%	-1.15%	1.73%
State Funds	7.51%	-0.55%	1.21%	1.46%
Federal Funds	33.07%	-27.26%	-14.61%	0.88%
Total Governmental Funds	12.97%	-2.77%	-1.40%	1.70%

Exhibit 4.02 Changes in Source of Revenue (In Percentages) Graph

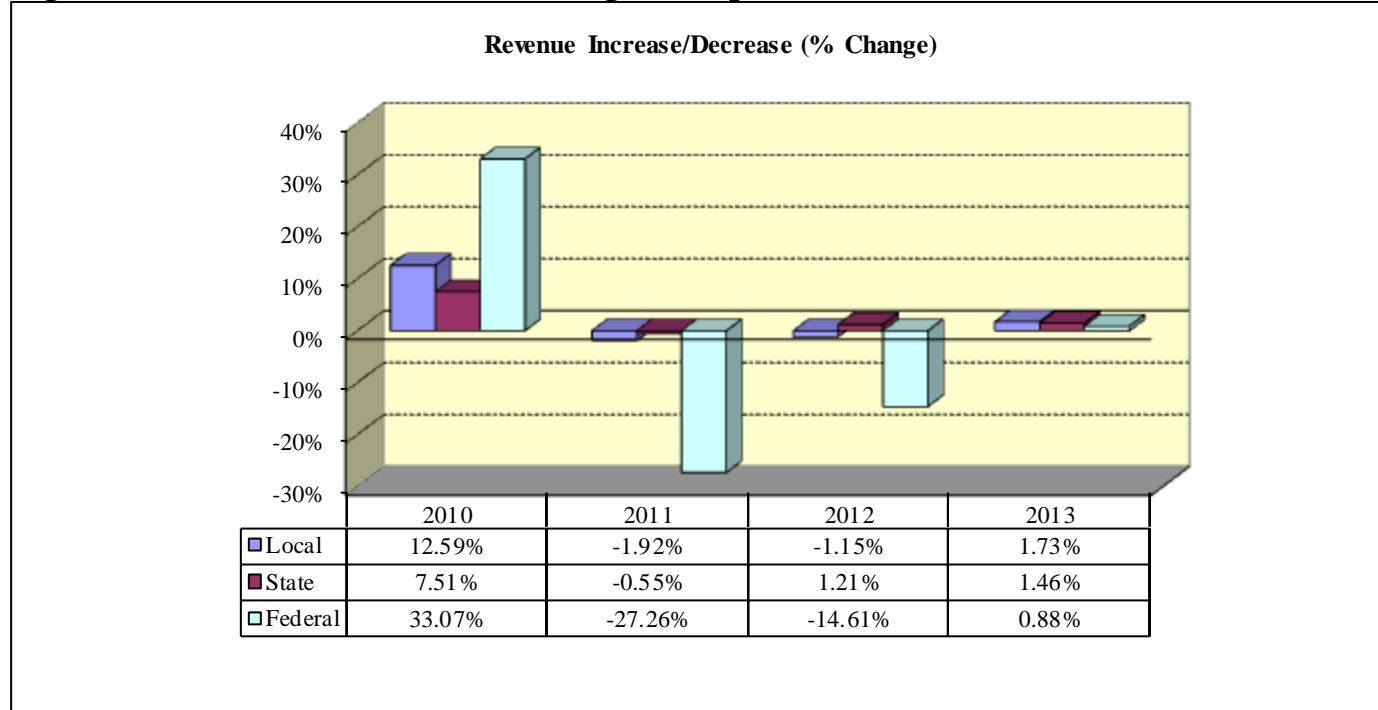


Exhibit 4.03 Total Revenue and Expenditure Increase/Decrease and Fund Balance Graph

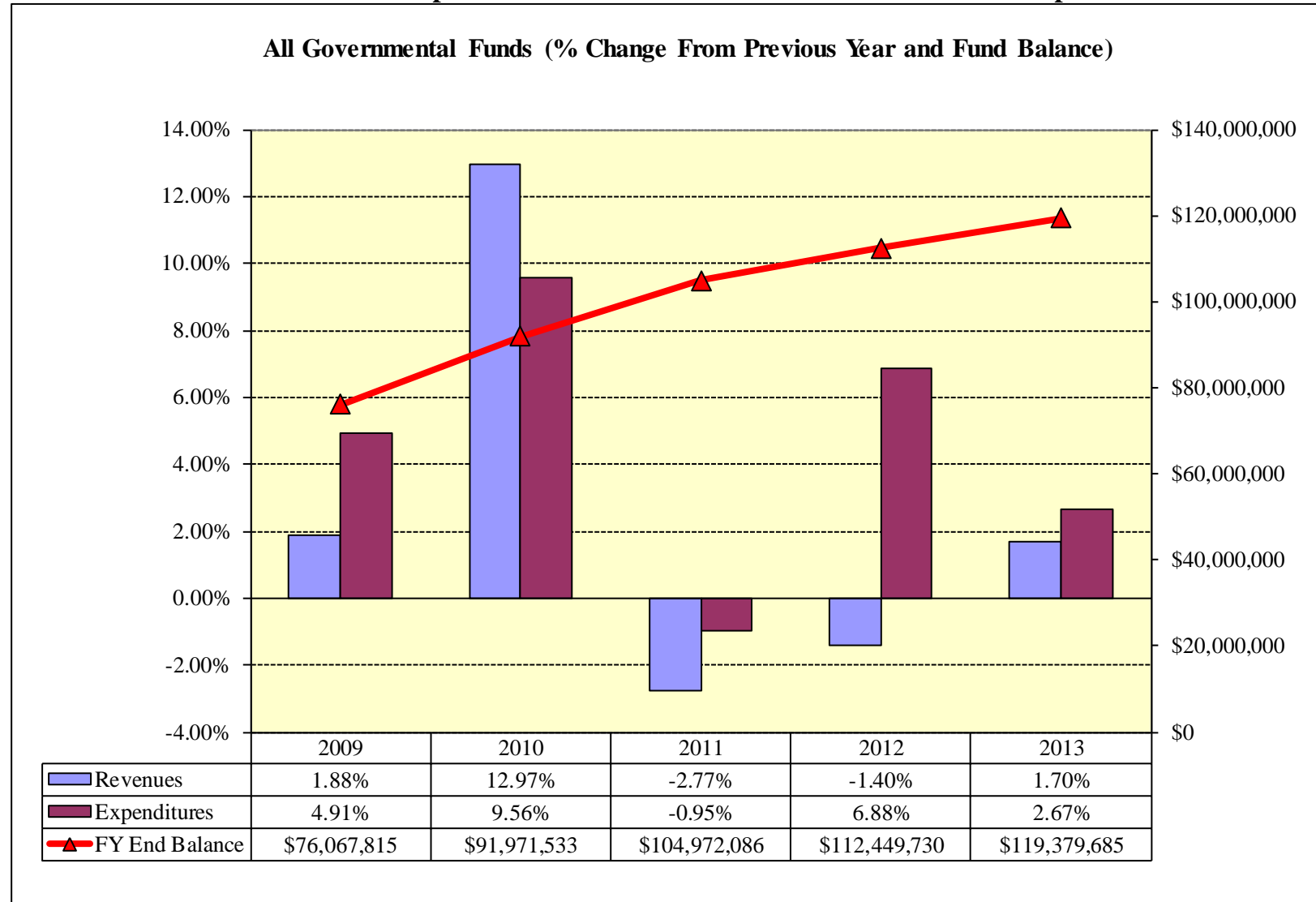


Exhibit 4.04 Tax Levy Projections

	2010		2011		2012		2013		2014	
Equalized Assessed Value	\$2,554,919,343		\$2,170,008,263		\$2,149,808,180		\$2,172,806,262		\$2,369,858,826	
New Growth	\$66,483,192		\$19,865,065		\$1,500,000		\$1,500,000		\$1,500,000	
EAV w/o New Growth	\$2,488,436,151		\$2,150,143,198		\$2,148,308,180		\$2,171,306,262		\$2,368,358,826	
Consumer Price Index	2.70%		1.50%		3.00%		2.00%		2.00%	
	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate
Educational Fund	\$45,808,213	1.793%	\$47,256,832	2.178%	\$48,488,275	2.255%	\$49,208,287	2.265%	\$49,841,221	2.103%
Special Education	\$678,707	0.027%	\$678,714	0.031%	\$678,707	0.032%	\$678,707	0.031%	\$678,707	0.029%
Operation & Maintenance Fund	\$6,581,097	0.258%	\$7,181,169	0.331%	\$7,781,097	0.362%	\$9,781,097	0.450%	\$10,381,097	0.438%
Debt Service Fund	\$3,059,049	0.120%	\$3,092,439	0.143%	\$2,570,655	0.120%	\$2,619,692	0.121%	\$2,657,792	0.112%
Transportation Fund	\$891,087	0.035%	\$891,096	0.041%	\$891,087	0.041%	\$891,087	0.041%	\$891,087	0.038%
IMRF & Social Security Fund	\$1,397,220	0.055%	\$1,397,214	0.064%	\$1,497,220	0.070%	\$1,597,220	0.074%	\$1,697,220	0.072%
Social Security/Medicare-Only	\$1,196,950	0.047%	\$1,197,212	0.055%	\$1,197,220	0.056%	\$1,197,220	0.055%	\$1,197,220	0.051%
Working Cash Fund	\$1,275,959	0.050%	\$1,085,004	0.050%	\$1,074,904	0.050%	\$1,075,654	0.050%	\$1,087,153	0.046%
Tort Fund	\$1,168,764	0.046%	\$1,186,308	0.055%	\$1,221,885	0.057%	\$1,246,322	0.057%	\$1,271,249	0.054%
Fire Prevention and Safety Fund	\$2,170,008	0.085%	\$2,170,008	0.100%	\$2,149,808	0.100%	\$650,000	0.030%	\$650,000	0.027%
Total Levy	\$64,227,054		\$66,135,996		\$67,550,857		\$68,945,287		\$70,352,746	
Levy Rate	2.5139%		3.0477%		3.1422%		3.1731%		2.9686%	
Tax Capped Levy*	\$61,168,005		\$63,043,557		\$64,980,203		\$66,325,595		\$67,694,954	
Tax Capped Rate **	2.3941%		2.9052%		3.0226%		3.0525%		2.8565%	

* Aggregate Levy = Total Levy - Bond & Interest Levy

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

Local Property Tax Rates

The primary source of revenue for the District is local property taxes. It represents 85.2% of all governmental fund revenues. Illinois real property values and related taxes are established on a calendar-year basis. Property assessments for the 2011 calendar year provide the basis for property tax revenues distributed in calendar year 2012. Due to the distribution method of property taxes in Cook County, which distributes taxes in March at 55% of the prior year's amount and then a catch-up payment in the fall, the District will receive the entire catch-up of the 2011 levy in the fall of 2012. The CPI used for the 2011 levy was 1.5%. The CPI that will be used for the 2012 levy will be 3.0%. Each levy also includes an increase in revenue generated by new property added to the tax base. For the communities of Oak Park and River Forest, revenue generated by new property is generally a very small amount due to the location of three Tax Increment Financing (TIF) districts within the District boundaries.

Currently, there are 3 TIFs within the District's boundaries:

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

The River Forest Town Center TIF expired on December 31, 2009. The incremental EAV was released for the 2010 Levy. During fiscal years 2010 and 2011, the Village of River Forest declared surpluses and distributed the funds to the taxing bodies. The District received a total of \$2,158,474 in surplus distributions. The funds were used to enhance instructional technology and science labs

The Madison Street TIF in Oak Park is due to expire in 2016. The Downtown Oak Park TIF District will expire in 2018.

In February of 2003, Districts 200 and Oak Park Elementary District 97 entered into an intergovernmental agreement with the Village of Oak Park (the Village). This agreement was designed to share tax revenue generated by the Oak Park Downtown TIF with the two school districts. This agreement specified predetermined intervals in which the Village would "carve-out" new property value from the TIF, thereby shifting the tax proceeds from the TIF District to all other taxing bodies. The Village of Oak Park discontinued the "carve out" of property as scheduled since the 2007 levy. The three parties have reached a settlement agreement on the TIF IGA which provides surplus distributions for the remaining life of the Oak Park TIF District.

Equalized Assessed Valuations (EAV) is designed to assure equal valuation treatment across Illinois. EAV represents the taxable property base for schools as certified by the Illinois Department of Revenue. Each board of education makes an annual levy in terms of dollar amounts and certifies this levy to the county clerk. The county clerk is responsible for making extensions of taxes levied within the constraints of the school district limitations. Tax rates for school districts are related to specific purposes. School districts in Illinois are subject to various limitations in property tax rates for each purpose (see table below). These rates can be increased

through voter referendum, but not exceeding a maximum statutory tax rate. A tax rate in Illinois reflects the dollars levied per \$100 of EAV of real property. Dividing the dollar amount of the tax levy by total EAV of the taxing district and multiplying the product by 100 calculates the tax rate.⁴

Exhibit 4.05 2011 Maximum and Extended Tax Rates

	Maximum Rate	Extended Rate	Extension
Education Fund	3.5000	2.1777	47,256,832
Debt Service Fund		0.1425	3,092,439
Operations and Maintenance Fund	0.5500	0.3309	7,181,169
IMRF Fund		0.0644	1,397,214
Transportation Fund		0.0411	891,096
Special Education	0.4000	0.0313	678,714
Tort Judgements/Liabilities Fund		0.0547	1,186,308
Social Security Fund		0.0552	1,197,212
Working Cash Fund	0.0500	0.0500	1,085,004
Fire Prevention and Life Safety Fund	0.1000	0.1000	2,170,008
Total Tax Capped Funds		2.9052	\$ 63,043,557
Total Non Capped Funds		<u>0.1425</u>	<u>\$ 3,092,439</u>
Total Cap and Non Cap Funds		<u>3.0477</u>	<u>\$ 66,135,996</u>

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

The “tax cap” law was designed to reduce the rate of growth of property taxes for the individual taxpayer. The law allows the District to seek referendum approval to increase the total tax rate. This reliance on taxes makes the District ever conscious of competing interest to limit the increase in property taxes. The District is diligent in its efforts to contain cost and to be good steward of the resources available.

Tax extension increases are governed by the increase in the (EAV) and the PTELL. The total tax extended by the County Clerk may increase by a limited amount each year. Within that aggregate increase, the District has authority to distribute the tax to the prescribed individual funds as long as the distribution stays below the fund rate ceiling that is prescribed by law. The method this District follows is to find the new aggregate limit by multiplying the previous year’s tax extension by the new PTELL limit, then adjusting individual levies so as not to exceed its rate ceiling. In previous years, this has allowed the District to adjust down certain levies and

⁴ Source: Illinois School “Law Survey; Sixth Edition

give the Education Fund the highest priority. Since the communities of Oak Park and River Forest approved an Education Fund rate increase in the spring of 2002, the District has adjusted the levy distribution in order to allow for an improvement of fund balances in the Education Fund and other funds.

During the fall of 2005, the Board of Education carefully reviewed and considered the PTELL Rate Increase Factor law (35 ILCS 200/18-230). The Rate Increase Factor is a calculation added to the annual levy calculation after a district successfully passes a referendum. For districts that are “capped,” the factor remains a part of the annual calculation for 4 levy years after the year of the referendum. This enables tax capped districts to eventually levy the full-authorized rate by using a phase-in method over a 4-year period. The 2005 levy, authorized by the Board of Education (BOE) in December 2005, was the 4th and final year for the phase-in option. The maximum 2005 levy with the rate increase factor was estimated to be approximately \$56,332,000 using an EAV estimate of 7% higher than 2004 EAV times the referendum rate of \$2.95. Due to the costs related to a mandated increase in graduation requirements, the *Initiatives* and special education requirements, the BOE voted to partially phase-in the total referendum rate allowable and approved the 2005 levy amount at \$50,200,000, approximately ½ of the legal increase permitted by law.

The “Tax Cap” slows the growth of revenues to school districts and reduces the tax rates when property values and assessments increase faster than the rate of inflation. Below are the annual increases in the tax extension from 2008 through 2015.

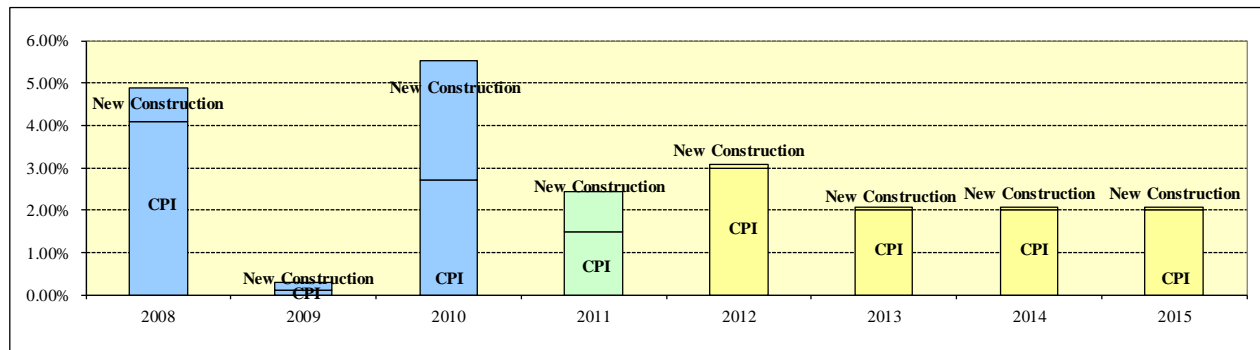
Major Revenue Assumptions

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

Exhibit 4.06 Annual Increases in Tax Extension Table

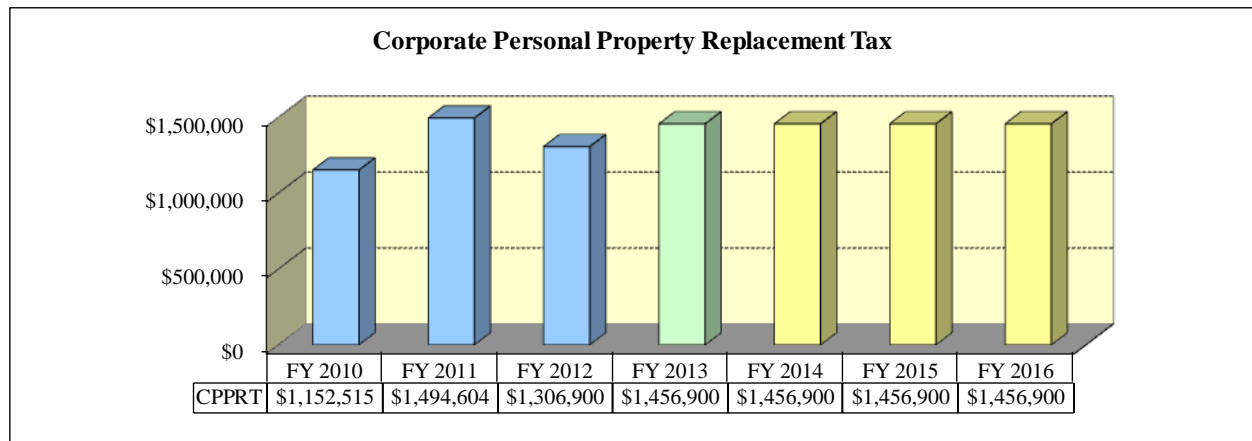
Tax Year	2008	2009	2010	2011	2012	2013	2014	2015
Consumer Price Index	4.10%	0.10%	2.70%	1.50%	3.00%	2.00%	2.00%	2.00%
New Construction	0.77%	0.19%	2.83%	0.93%	0.07%	0.07%	0.06%	0.07%
Tax Revenue Change	4.87%	0.29%	5.53%	2.43%	3.07%	2.07%	2.06%	2.07%

Exhibit 4.07 Annual Increases in Tax Extension Graph



Corporate Personal Property Replacement Tax

Exhibit 4.08 Corporate Personal Property Replacement Tax

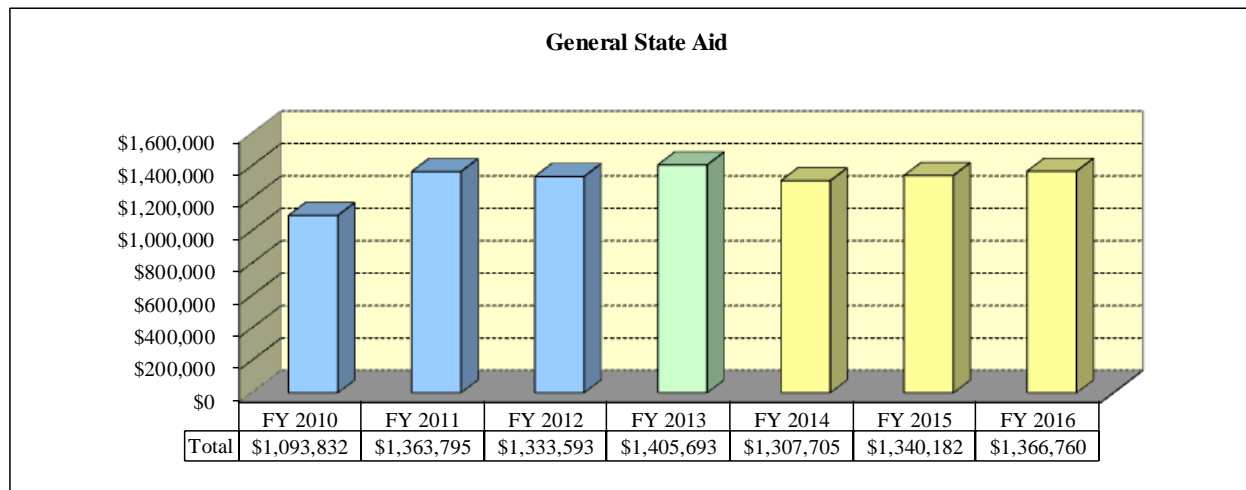


The other major source of locally related revenue is Corporate Personal Property Replacement Tax (CPPRT) revenues. Until 1979, Illinois Law allowed the taxation of the personal property of businesses. This revenue source was eliminated in 1979 and replaced with an alternative tax on Illinois businesses. The CPPRT imposes a state collected tax on the net income of the business (corporations, partnerships, and trusts) and an invested capital tax on utilities. The proceeds of this tax are distributed to local taxing bodies in proportion to the relative share of personal property taxes received by these local taxing bodies prior to 1979.⁵ The CPPRT is directly influenced by the State's economy. The District records the CPPRT revenue in the O & M fund, Capital Projects Fund and a portion in the IMRF Fund as required by statute.

⁵ Source: Illinois State Board of Education; State, Local and Federal Financing for the Illinois Public Schools, 1998-1999.

General State Aid

Exhibit 4.09 General State Aid

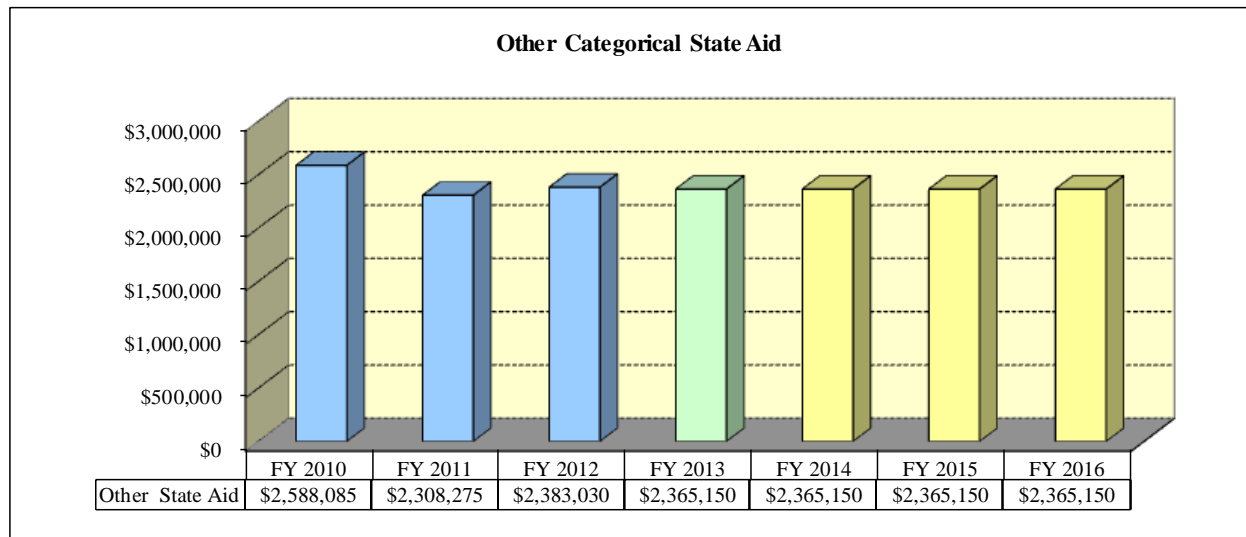


Another major source of revenue is General State Aid. The General State Aid formula is a foundation approach with three separate calculations depending on the amount of property wealth of the local school district. The first formula is referred to as the “Foundation” formula. Most districts receive General State Aid under this formula. Districts qualifying for this formula have available local resources per pupil less than 93% of the foundation level. The second formula is the “Alternate” formula. Districts qualifying for this formula have available local resources per pupil at least 93% but less than 175% of the foundation level. The third formula is the “Flat Grant” formula. Districts qualifying for this formula have available local resources per pupil at least 175% of the foundation level. The District typically receives revenue based on the Alternate Method, which was approximately \$363 per Average Daily Attendance (ADA).

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

Other Categorical State Aid

Exhibit 4.10 Other Categorical State Aid



Other major state financial support for schools is in the form of categorical and special program grants and grants for school reform and improvement initiatives. State categorical grants provide funds for special education, transportation, vocational education, school lunch and breakfast, textbooks, adult education, school construction, and gifted and remedial student programs.⁶

These state aid payments fluctuate each year depending on district costs, state funding levels for categorical grants and continuation of state grant funding for specific programs. The State has indicated that it intends to prorate most categorical funding. The Early Childhood grants and the Textbook Replacement grants have been eliminated. The District has adjusted its budget accordingly for State categorical funding.

Significant Expenditures

Salaries and Benefits

The majority of District costs and annual increases relate to salaries and benefits. The majority of the increases in expenditures relate to salary increases. The salaries and benefits reflect the results of contract negotiations with all bargaining units. The District will be in the first year of a two year agreement with the Faculty Senate. The Faculty have agreed to a salary freeze in the first and second year of the contract. The first year will be a hard freeze (no movement on the step schedule and no addition to the base salary) and a soft freeze in the second year (no increase on the base salary and step movement on the salary schedule is permitted) Faculty salary increases are indicated in the table below. The Faculty will receive a 1.75% increase on the District 403(b) match.

⁶ Source: IL State Board of Education; State, Local and Federal Financing for IL Public Schools, 1998-99.

The Service Employees International Union Local 73 for the Classified Personnel is in the fourth year of a four year contract. The contract will expire on June 30, 2013. The agreement eliminates step increase and creates a new tier two hourly salary rate individuals employed after July 1, 2011. The classified personnel will use the electronic timekeeping system effective July 1, 2011. The agreement with Safety and Support personnel is a five year contract expiring June 30, 2014. The contract provides 2.0% increases each year of the contract. The Safety and Support personnel use the electronic timekeeping system, effective in the fall of 2010.

Exhibit 4.11 Contract Salary Increases & Length of Contract

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
Faculty ¹	7.05%	7.05%	6.55%	6.15%	6.15%	0.00% ⁵
Classified Personnel	5.50% ¹	5.50% ¹	4.00% ⁴	4.00% ⁴	4.00% ⁴	4.00% ⁴
Buildings & Ground	2.00%	0% **	1.50%	1.50%	1.50%	TBD
Non-Affiliated	4.50%	4.50%	1.50%	3.00%	1.50%	2.00%
Safety & Support	4.00%	4.00%	2.00%	2.00%	2.00%	2.00%
Administration	5.00%	5.00%	1.50%	4.50% ²	1.50% ³	2.00% ⁶

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

¹ Salary increases indicated include the value of step increases.

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

³ Increases for administrators were based on a market analysis and changes in responsibilities. Changes by individual were more than/less than CPI. There was a decrease of \$71,000 in the total costs overall.

⁴ Steps have been eliminated

⁵ Teachers will receive no salary increase and will not move a step on the salary matrix (commonly referred to as a hard freeze). However they will receive 1.75% increase on the 403 (b) match

⁶ Building administrators received a 2.0% increase to the base salary. District administrators received a one-time 2% performance pay not added to the base salary.

The District has worked diligently over the past several years to contain costs related to the employee medical and dental benefits. Medical insurance premium increases were 20% for FY 2002 and 10% for FY 2003. The FY 2003 increase was lower due to the decision to carve out and self-fund the pharmacy plan. For the FY 2004 renewal, the District interviewed and selected a new benefits broker. This new broker was able to secure a very favorable renewal increase of only 2.8%. Even though the health insurance renewal rates were favorable, the District's number of insured individuals increased by 27 due to the large number of retirements at the end of FY 2003. During FY 2005, the District worked cooperatively with the Insurance Committee and the bargaining units to initiate several plan design changes. These changes included adding a lower cost HMO plan and a Health Reimbursement Account PPO plan. During negotiations with the Faculty and Clerical and Buildings and Grounds unions, an agreement was reached to increase deductibles, co-pays and employee premium participation rates. The July 1, 2005 rate increase was 6.8%. During FY 2006, the utilization rate increased in the health insurance plans, particularly related to pharmacy costs. Therefore, the July 1, 2006 renewal for health insurance including self-funded pharmacy was 10%. In January of 2007, the District moved from a fully insured medical plan with Blue Cross Blue Shield to a self-funded plan utilizing the Blue Cross Blue Shield network. The District also changed the health plan renewal date to coincide with the

open enrollment period, the Section 125 calendar year renewal date and the high deductible calendar year renewal date. Effective July 1, 2007, co-pays were increased, employee participation rates were increased and certified faculty retirees now take advantage of the State health care plan rather than the District plan. The numbers of retirees on the District medical plan will continue to decline over the next several years as current eligible retirees reach age 65 and move to the State medical plan. The January 2009 premium increases were 3.2% for the HMO, 0% increase for the PPO, 4.11% increase for the PPO pharmacy and 0% increase for the HMO pharmacy.

For the January 2010 renewal, the District selected a new broker. The District implemented a self-insured HMO plan and moved the self-insured prescription drug plan to BCBS. The District experienced a saving of approximately \$200,000. For the January 1, 2011, the District and employee Insurance Committee worked cooperatively to further reduce the escalating insurance costs. The group agreed to and across the board increase in the employee co-pays. Additionally, the District agreed to contribute \$15,000 to a Wellness Committee initiative. The result was a premium increase of 5.2%. For the January 1, 2012 renewal the PPO renewal was 1.9% and the HMO was 7.4%. The Committee decided to blend the overall rate between the plans for a 3.2% increase. The Dental renewal was 1.2%. The Employee Health and Wellness Committee continues to meet monthly and is planning an employee health fair this fall and run/walk event in October.

Bonded Debt Amortization Schedules

Debt Service Fund Impact Statement 2008-2024

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

Exhibit 4.12 Long-Term Debt Amortization Schedule

Original Principal	2003B Refunding Bonds		2005 Limited Bonds		2009 Limited Bonds		Total Levied Debt	
	\$3,275,000		\$1,675,000		\$11,810,000			
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2013	475,000	8,313	60,000	49,530	1,980,000	330,938	2,515,000	388,781
2014			65,000	47,343	2,075,000	260,900	2,140,000	308,243
2015			65,000	44,970	2,195,000	189,975	2,260,000	234,945
2016			70,000	42,405	2,295,000	123,825	2,365,000	166,230
2017			70,000	39,745	2,265,000	45,300	2,335,000	85,045
2018			985,000	19,208			985,000	19,208
2019							-	-
2020							-	-
2021							-	-
2022							-	-
2023							-	-
2024							-	-
	475,000	8,313	1,315,000	243,201	10,810,000	950,938	12,600,000	1,202,452

Original Principal	2003A Debt Certificates		2004 Debt Certificates		Total Non-Levied		Total Long-term Debt		
	\$6,000,000		\$2,400,000						
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Total
2013	275,000	168,670	110,000	62,535	385,000	231,205	2,900,000	619,986	3,519,986
2014	285,000	157,470	115,000	58,820	400,000	216,290	2,540,000	524,533	3,064,533
2015	300,000	146,220	120,000	54,735	420,000	200,955	2,680,000	435,900	3,115,900
2016	310,000	134,703	125,000	50,386	435,000	185,089	2,800,000	351,319	3,151,319
2017	320,000	122,335	125,000	45,855	445,000	168,190	2,780,000	253,235	3,033,235
2018	335,000	109,151	130,000	41,073	465,000	150,224	1,450,000	169,432	1,619,432
2019	350,000	95,105	140,000	35,838	490,000	130,943	490,000	130,943	620,943
2020	365,000	80,086	145,000	30,136	510,000	110,223	510,000	110,223	620,223
2021	380,000	64,065	150,000	24,013	530,000	88,078	530,000	88,078	618,078
2022	395,000	46,913	155,000	17,531	550,000	64,444	550,000	64,444	614,444
2023	415,000	28,688	165,000	10,731	580,000	39,419	580,000	39,419	619,419
2024	430,000	9,675	170,000	3,613	600,000	13,288	600,000	13,288	613,288
	4,160,000	1,163,080	1,650,000	435,265	5,810,000	1,598,345	18,410,000	2,800,797	21,210,797

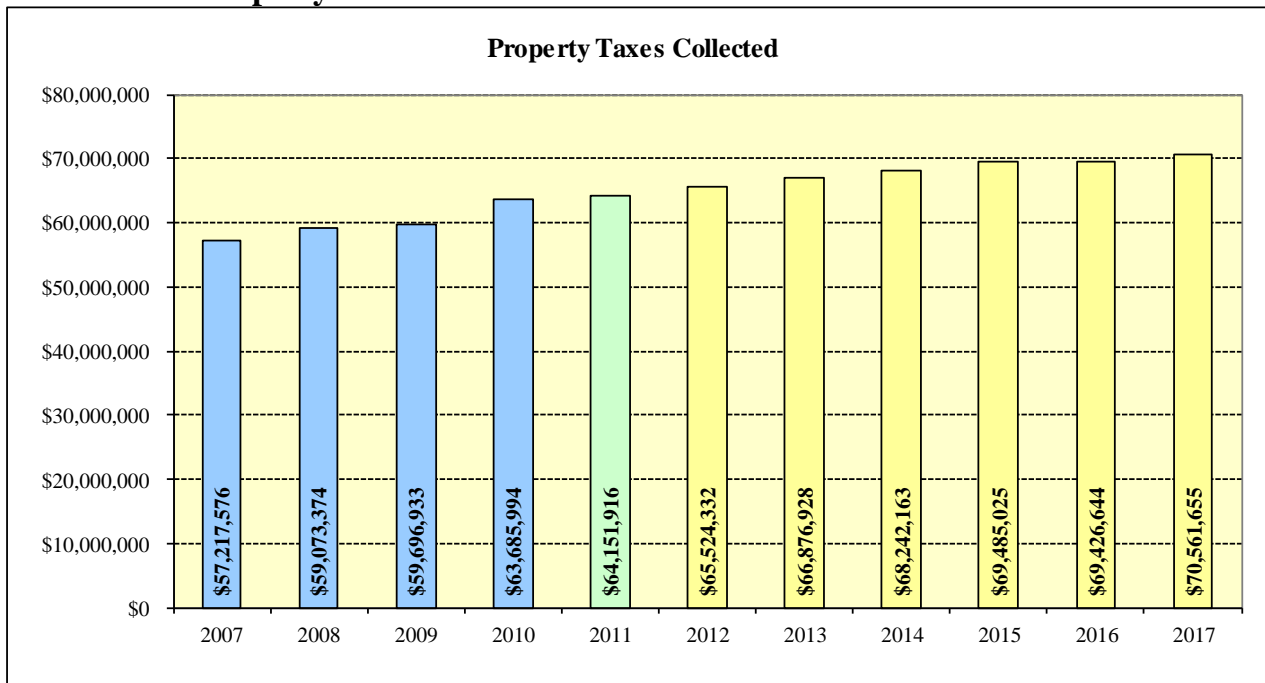
Property Tax Assessment Rate and Collections

Exhibit 4.13 Property Taxes Assessed and Collected

Levy Year	Taxes Assessed	Current Collection	Current Collection % of Taxes Assessed
2007	\$58,464,808	\$57,217,576	97.9%
2008	\$61,160,356	\$59,073,374	96.6%
2009	\$61,340,934	\$59,696,933	97.3%
2010	\$64,608,964	\$63,685,994	98.6%
2011 *	\$66,135,996	\$64,151,916	97.0%
2012 *	\$67,550,857	\$65,524,332	97.0%
2013 *	\$68,945,287	\$66,876,928	97.0%
2014 *	\$70,352,746	\$68,242,163	97.0%
2015 *	\$71,634,046	\$69,485,025	97.0%
2016 *	\$71,573,860	\$69,426,644	97.0%
2017 *	\$72,743,974	\$70,561,655	97.0%

* Estimated

Exhibit 4.14 Property Taxes Collected



Property Tax Assessed Value and Market Value

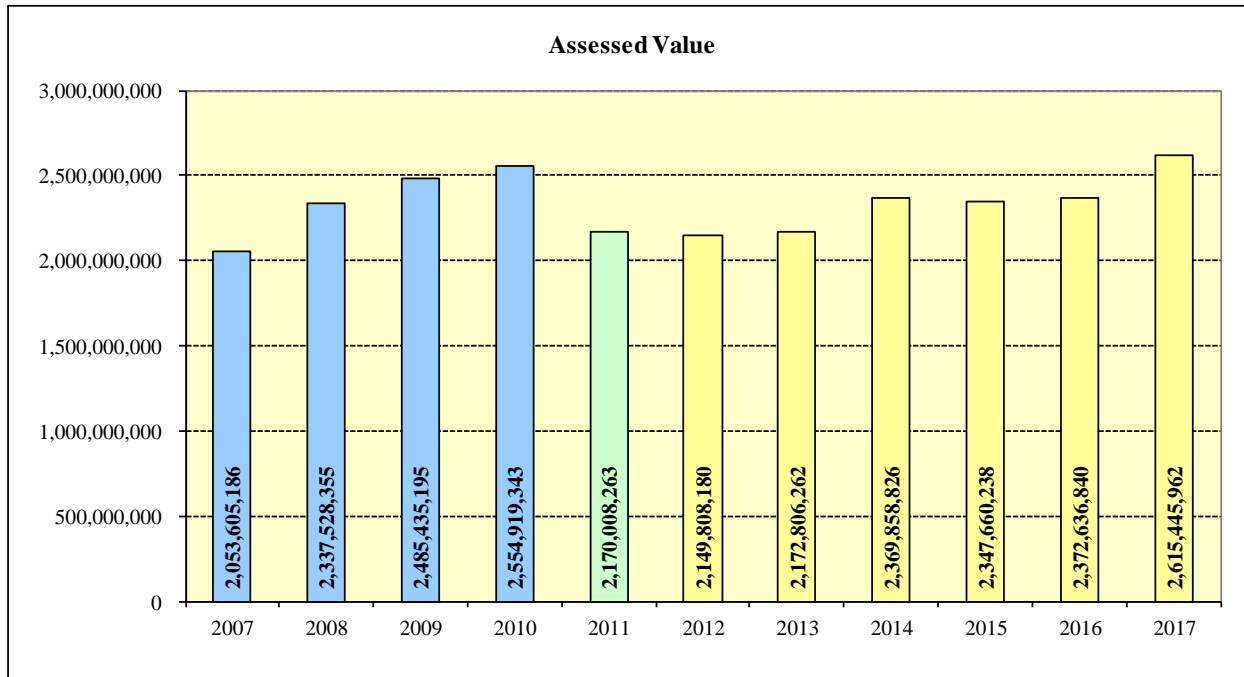
Exhibit 4.15 Property Taxes Assessed and Market Value

Levy Year	Fiscal Years	Market Value	District Assessed Value	% Increase in Assessed Value
2007	2008-2009	6,160,815,558	2,053,605,186	
2008	2009-2010	7,012,585,065	2,337,528,355	13.83%
2009	2010-2011	7,456,305,585	2,485,435,195	6.33%
2010	2011-2012	7,664,758,029	2,554,919,343	2.80%
2011	2012-2013	6,510,024,789	2,170,008,263	-15.07%
2012 *	2013-2014	6,449,424,541	2,149,808,180	-0.93%
2013 *	2014-2015	6,518,418,787	2,172,806,262	1.07%
2014 *	2015-2016	7,109,576,477	2,369,858,826	9.07%
2015 *	2016-2017	7,042,980,713	2,347,660,238	-0.94%
2016 *	2017-2018	7,117,910,520	2,372,636,840	1.06%
2017 *	2015-2016	7,846,337,886	2,615,445,962	10.23%

* Estimated

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

Exhibit 4.16 Assessed Value



Impact on Taxpayers

Exhibit 4.17 Property Tax on Home Valued at \$300,000 in 2006

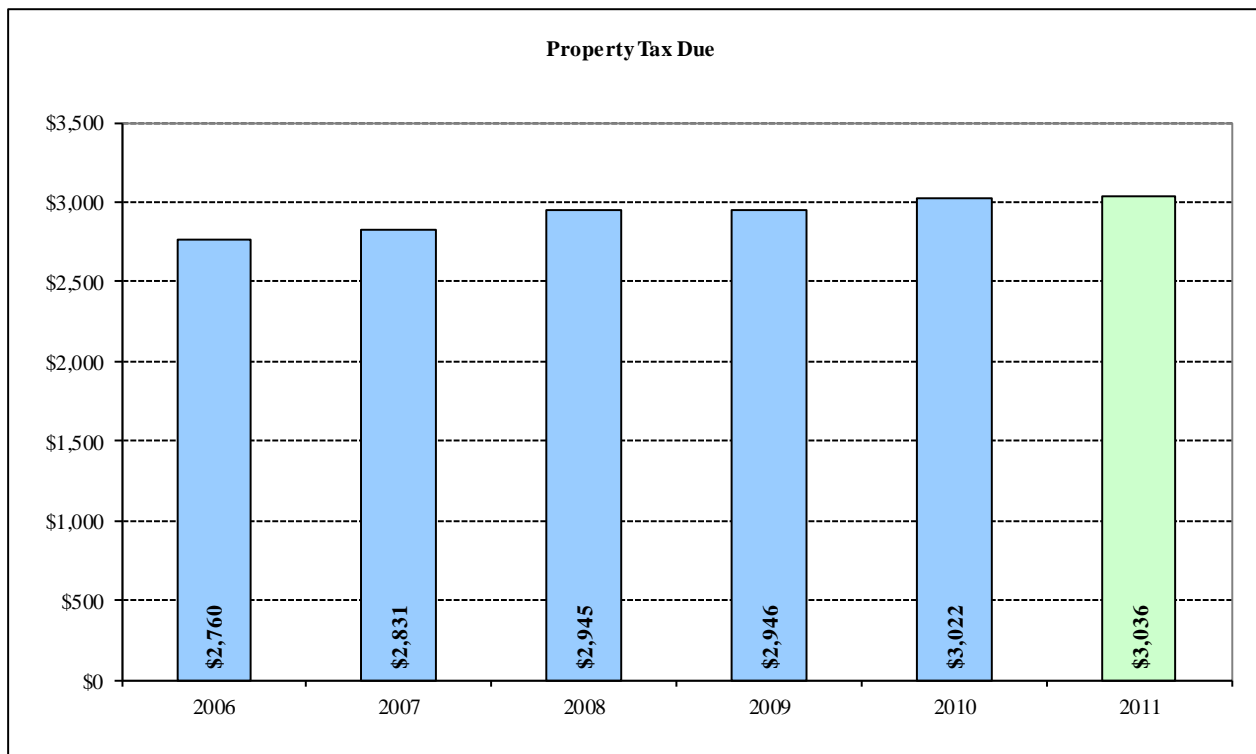
Tax Year	2006	2007	2008	2009	2010	2011
Market Value of a Home	\$300,000	\$313,302	\$354,210	\$376,070	\$376,524	\$316,871
Average District Change in Market Value		4.43%	13.06%	6.17%	0.12%	-15.84%
Taxable Value *	\$95,000	\$99,434	\$112,570	\$119,357	\$119,508	\$99,624
Property Tax Rate Assessed**	\$2.91	\$2.85	\$2.62	\$2.47	\$2.53	\$3.05
Property Tax Due	\$2,760	\$2,831	\$2,945	\$2,946	\$3,022	\$3,036
Change From Prior Year		\$71	\$115	\$0	\$76	\$14
Percentage Increase in Taxes		2.58%	4.05%	0.01%	2.59%	0.47%

* Includes a homestead exemption of \$5,000 for 2006-2007, \$5,500 for 2008 and \$6,000 for 2009-2011

** Per \$100 of assessed valuation

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

Exhibit 4.18 Annual Property Tax on Home Valued at \$300,000 in 2006 Graph



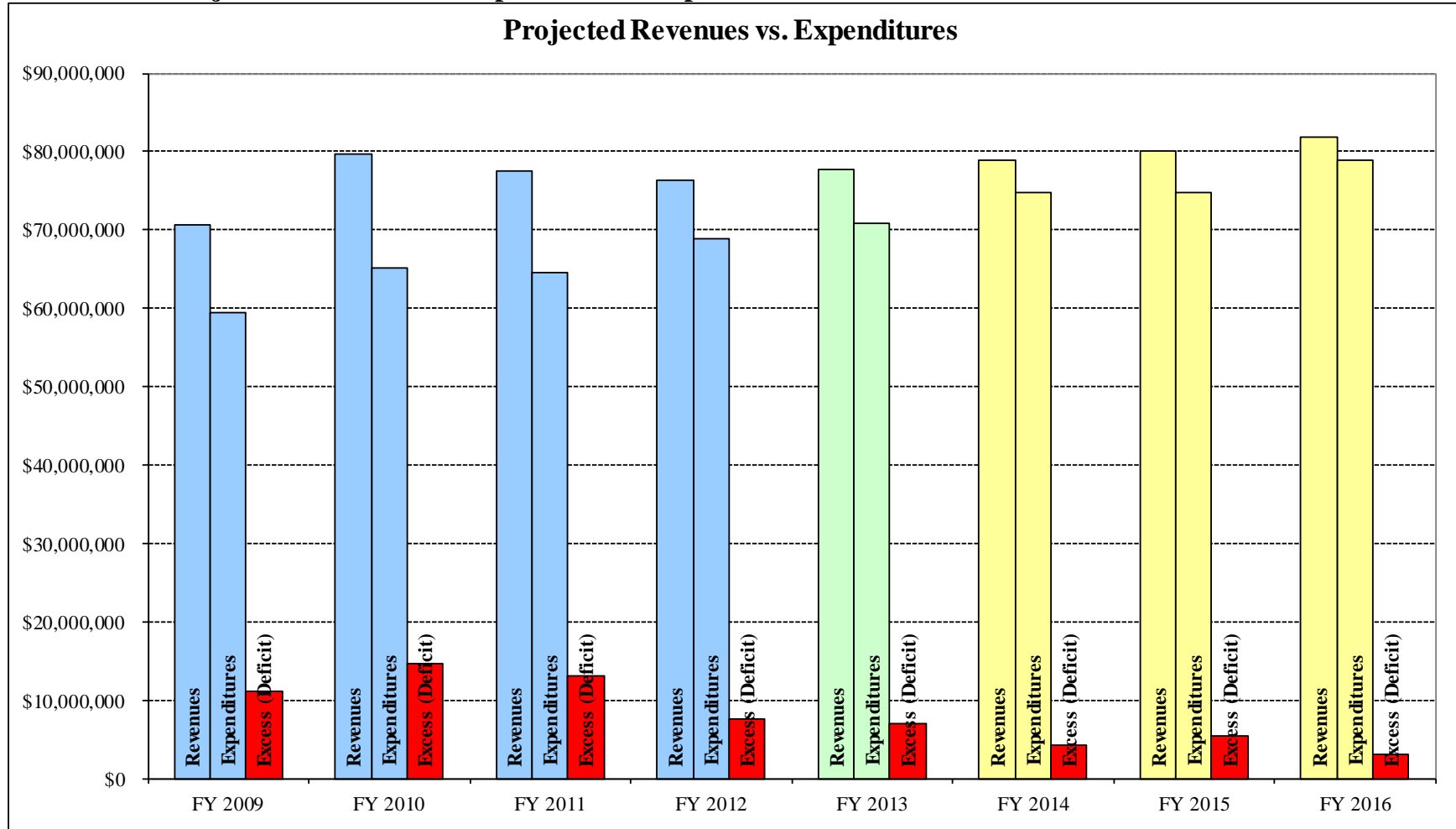
Governmental Funds

Exhibit 4.19 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013	ESTIMATE FY 2014	ESTIMATE FY 2015	ESTIMATE FY 2016
REVENUES								
Local Sources	\$64,978,752	\$73,160,090	\$71,752,634	\$70,926,609	\$72,152,352	\$73,415,684	\$74,557,094	\$76,392,279
State Sources	\$3,434,525	\$3,692,470	\$3,672,070	\$3,716,623	\$3,770,843	\$3,672,855	\$3,705,332	\$3,731,910
Federal Sources	\$2,161,624	\$2,876,556	\$2,092,333	\$1,786,547	\$1,802,191	\$1,802,191	\$1,802,191	\$1,802,191
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$70,574,901	\$79,729,116	\$77,517,037	\$76,429,779	\$77,725,386	\$78,890,731	\$80,064,617	\$81,926,379
EXPENDITURES								
Salary	\$33,173,088	\$34,443,080	\$35,437,437	\$37,141,277	\$37,854,612	\$39,082,135	\$40,993,587	\$42,345,316
Employee Benefits	\$8,086,013	\$7,740,477	\$7,943,405	\$8,780,839	\$9,825,409	\$10,206,381	\$10,760,540	\$11,351,255
Purchased Services	\$4,601,398	\$4,636,890	\$5,038,027	\$5,430,125	\$5,777,337	\$5,981,577	\$6,196,958	\$6,424,335
Supplies and Materials	\$2,860,645	\$2,848,085	\$2,915,173	\$3,482,620	\$2,640,445	\$2,698,607	\$2,771,805	\$2,686,051
Capital Outlay	\$2,595,249	\$6,388,407	\$5,775,994	\$6,074,279	\$6,396,119	\$8,688,538	\$5,743,833	\$7,504,871
Other Objects	\$6,808,817	\$7,857,780	\$6,257,337	\$6,716,653	\$6,998,389	\$6,669,485	\$6,862,821	\$7,045,843
Tuition	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$59,457,146	\$65,138,287	\$64,516,484	\$68,952,135	\$70,795,431	\$74,681,968	\$74,738,999	\$78,823,504
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$11,117,755	\$14,590,829	\$13,000,553	\$7,477,644	\$6,929,955	\$4,208,763	\$5,325,617	\$3,102,875
OTHER FINANCING SOURCES/USES								
Perm. Transf. From Other Funds	\$639,324	\$1,653,617	\$3,795,988	\$2,819,223	\$3,150,091	\$6,397,202	\$4,338,049	\$5,972,860
Other Financing Sources	\$0	\$11,781,297	\$0	\$0	\$0	\$0	\$0	\$0
Perm. Transf. to Other Funds	\$639,324	\$653,617	\$3,795,988	\$2,819,223	\$3,150,091	\$6,397,202	\$4,338,049	\$5,972,860
Other Financing Uses	\$0	\$11,468,408	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$1,312,889	\$0	\$0	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$11,117,755	\$15,903,718	\$13,000,553	\$7,477,644	\$6,929,955	\$4,208,763	\$5,325,617	\$3,102,875
BEGINNING FUND BALANCE	\$64,950,060	\$76,067,815	\$91,971,533	\$104,972,086	\$112,449,730	\$119,379,685	\$123,588,448	\$128,914,065
PROJECTED YEAR-END FUND BALANCE	\$76,067,815	\$91,971,533	\$104,972,086	\$112,449,730	\$119,379,685	\$123,588,448	\$128,914,065	\$132,016,941

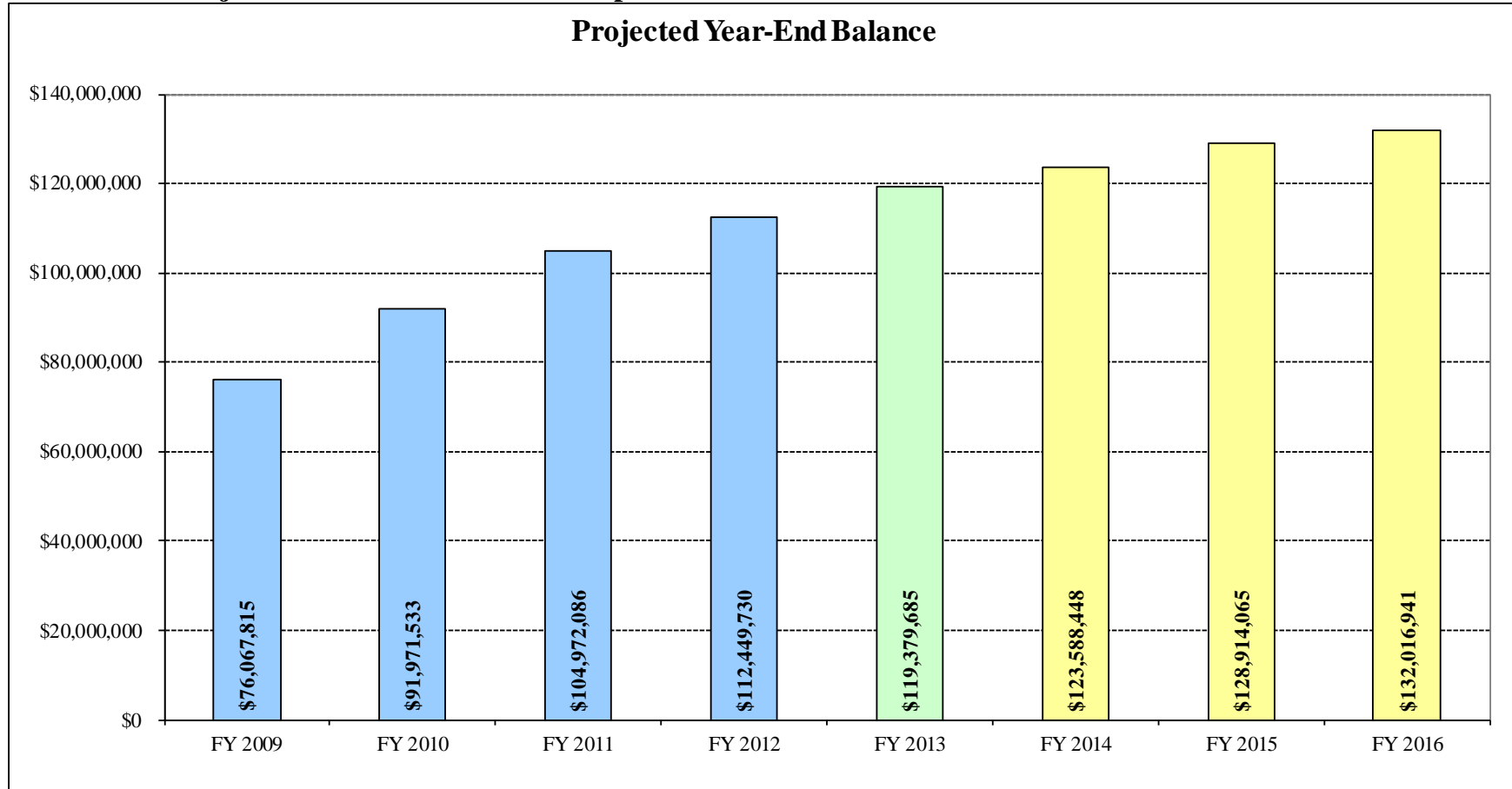
Governmental Funds

Exhibit 4.20 Projected Revenues vs. Expenditures Graph



Governmental Funds

Exhibit 4.21 Projected Year-End Balances Graph



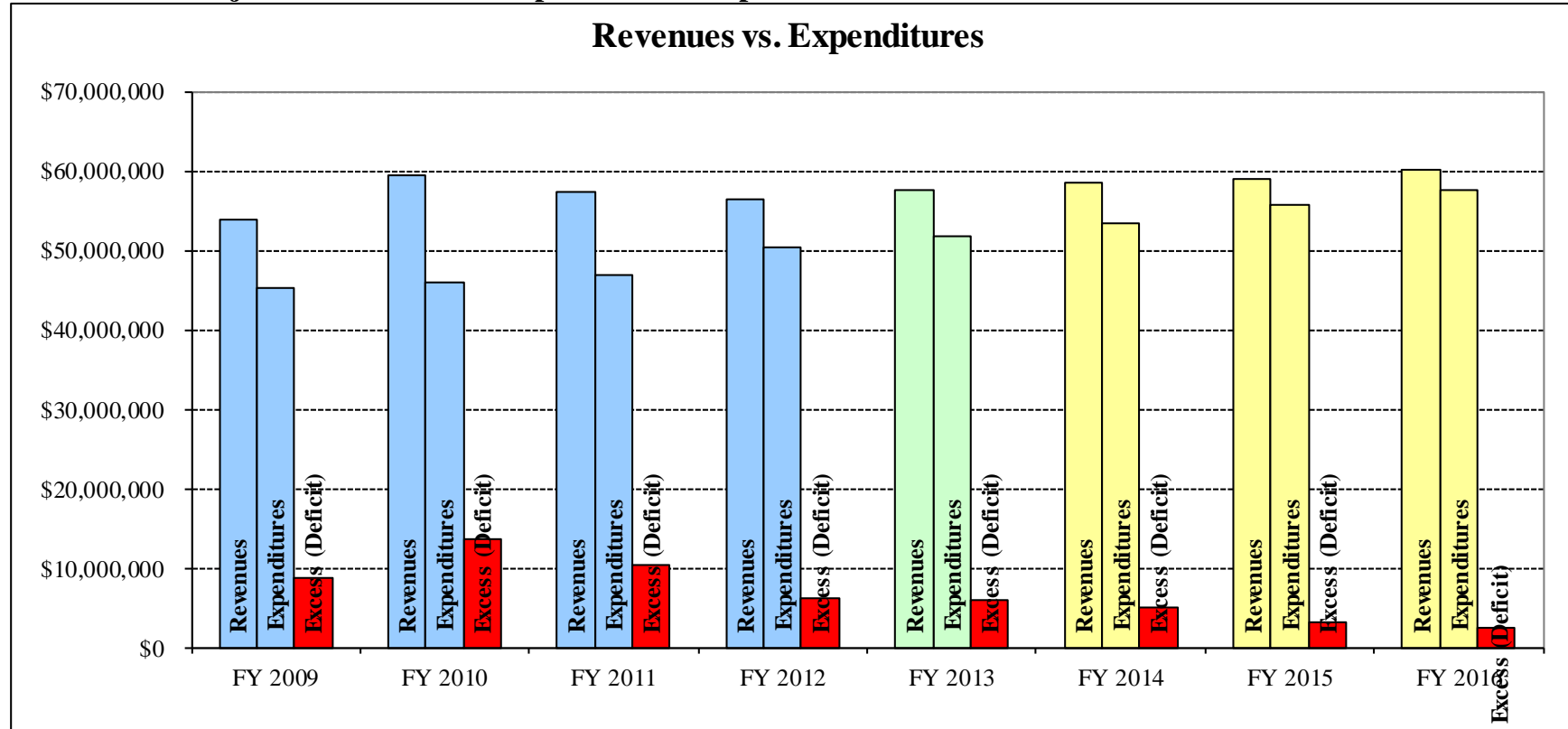
Educational Fund

Exhibit 4.22 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013	ESTIMATE FY 2014	ESTIMATE FY 2015	ESTIMATE FY 2016
REVENUES								
Local Sources	\$49,056,189	\$53,776,955	\$52,367,328	\$51,730,942	\$52,782,065	\$53,699,492	\$54,138,489	\$55,246,906
State Sources	\$2,706,053	\$2,842,403	\$2,893,547	\$2,968,423	\$3,025,843	\$2,927,855	\$2,960,332	\$2,986,910
Federal Sources	\$2,161,624	\$2,876,556	\$2,092,333	\$1,786,547	\$1,802,191	\$1,802,191	\$1,802,191	\$1,802,191
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$53,923,866	\$59,495,914	\$57,353,208	\$56,485,912	\$57,610,099	\$58,429,538	\$58,901,011	\$60,036,006
EXPENDITURES								
Salary	\$30,548,924	\$31,672,237	\$32,706,309	\$34,265,789	\$34,890,863	\$36,041,437	\$37,873,694	\$39,143,914
Employee Benefits	\$5,739,022	\$5,401,683	\$5,421,801	\$5,955,704	\$6,694,957	\$6,968,793	\$7,394,116	\$7,862,344
Purchased Services	\$2,426,225	\$2,361,589	\$2,572,677	\$2,885,388	\$2,986,624	\$3,046,356	\$3,107,284	\$3,169,429
Supplies and Materials	\$2,619,776	\$2,612,990	\$2,667,303	\$3,178,778	\$2,353,886	\$2,397,955	\$2,456,361	\$2,355,081
Capital Outlay	\$758,717	\$855,659	\$891,582	\$886,792	\$1,447,887	\$1,408,279	\$1,286,632	\$1,322,365
Other Objects	\$3,123,201	\$3,022,904	\$2,706,539	\$3,077,864	\$3,359,115	\$3,493,480	\$3,633,219	\$3,778,548
Tuition	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Provision For Contingencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$45,215,865	\$45,927,062	\$46,966,211	\$50,250,315	\$51,733,332	\$53,356,300	\$55,751,306	\$57,631,681
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$8,708,001	\$13,568,852	\$10,386,997	\$6,235,597	\$5,876,767	\$5,073,238	\$3,149,705	\$2,404,325
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds	\$0	\$139,202	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$139,202	\$0	\$0	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$8,708,001	\$13,708,054	\$10,386,997	\$6,235,597	\$5,876,767	\$5,073,238	\$3,149,705	\$2,404,325
BEGINNING FUND BALANCE	\$44,834,218	\$53,542,219	\$67,250,273	\$77,637,270	\$83,872,867	\$89,749,634	\$94,822,872	\$97,972,577
PROJECTED YEAR-END FUND BALANCE	\$53,542,219	\$67,250,273	\$77,637,270	\$83,872,867	\$89,749,634	\$94,822,872	\$97,972,577	\$100,376,902

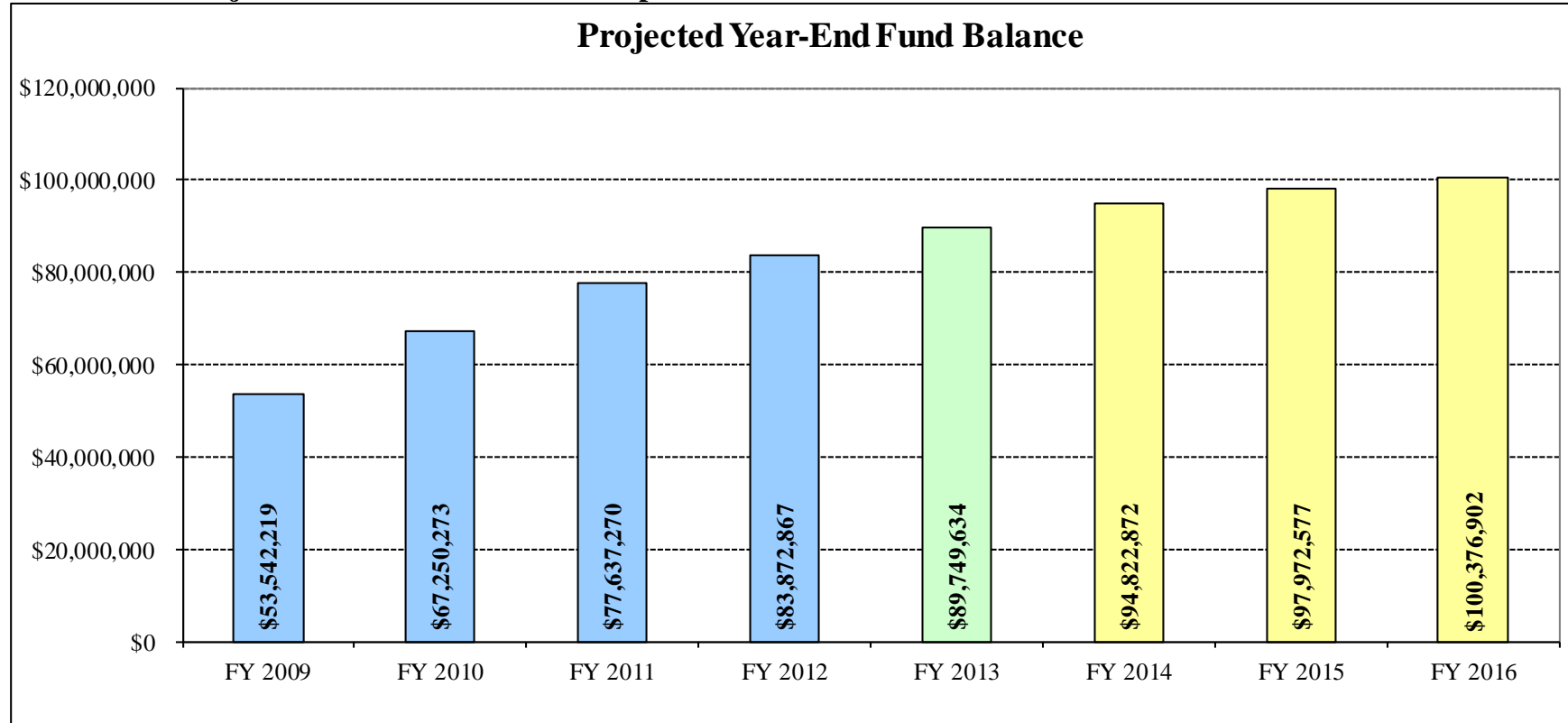
Educational Fund

Exhibit 4.23 Projected Revenues vs. Expenditures Graph



Educational Fund

Exhibit 4.24 Projected Year-End Balances Graph



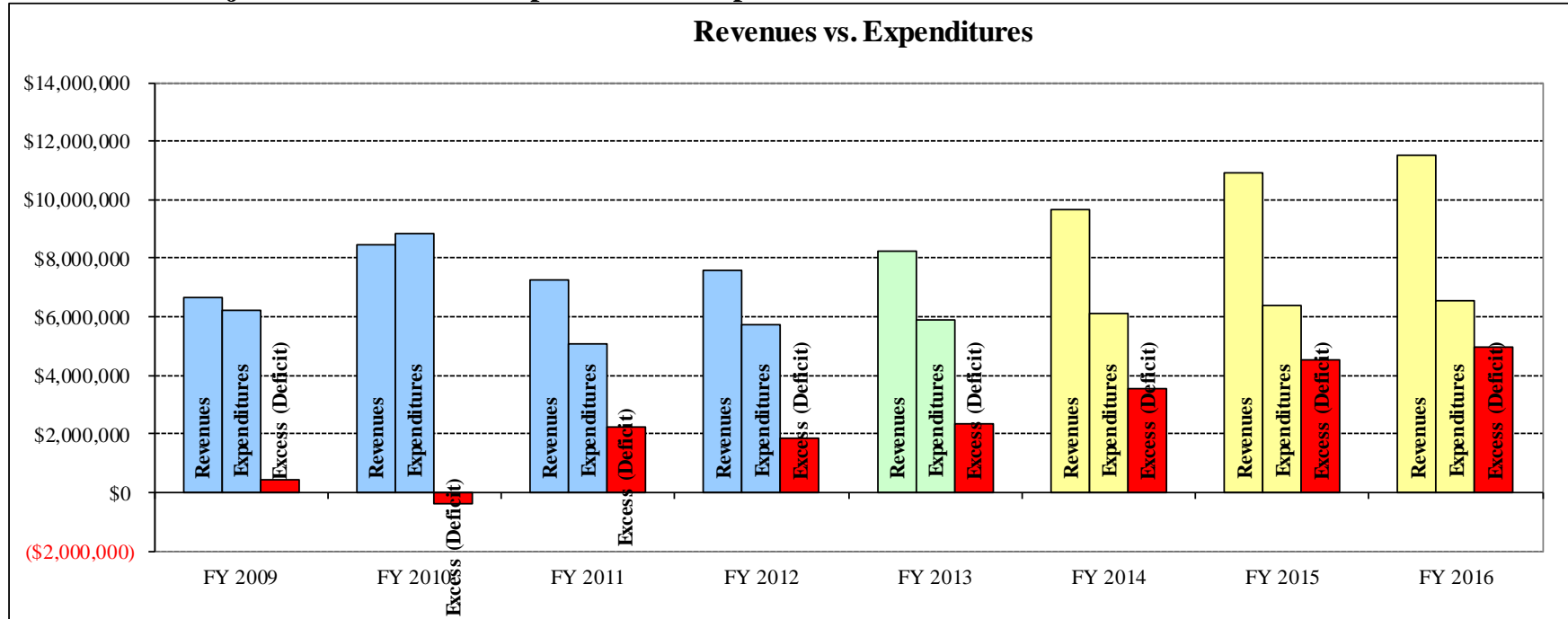
Operations and Maintenance Fund

Exhibit 4.25 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013	ESTIMATE FY 2014	ESTIMATE FY 2015	ESTIMATE FY 2016
REVENUES								
Local Sources	\$6,645,043	\$8,433,568	\$7,271,344	\$7,579,291	\$8,253,000	\$9,664,983	\$10,896,599	\$11,489,850
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$6,645,043	\$8,433,568	\$7,271,344	\$7,579,291	\$8,253,000	\$9,664,983	\$10,896,599	\$11,489,850
EXPENDITURES								
Salary	\$2,623,408	\$2,770,843	\$2,731,078	\$2,874,488	\$2,963,749	\$3,040,698	\$3,119,893	\$3,201,402
Employee Benefits	\$504,820	\$499,354	\$504,040	\$587,037	\$644,375	\$686,362	\$733,564	\$781,156
Purchased Services	\$244,057	\$308,149	\$324,344	\$484,756	\$602,802	\$617,872	\$633,319	\$649,152
Supplies and Materials	\$232,591	\$229,569	\$240,630	\$294,342	\$277,559	\$291,437	\$306,009	\$321,309
Capital Outlay	\$1,286,883	\$3,791,937	\$108,152	\$140,710	\$121,524	\$123,954	\$158,534	\$129,604
Other Objects	\$3,468	\$35	\$4,170	\$4,693	\$4,787	\$4,883	\$4,980	\$5,080
TOTAL EXPENDITURES	\$6,227,163	\$8,823,455	\$5,061,525	\$5,712,368	\$5,917,916	\$6,120,451	\$6,365,754	\$6,553,536
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$417,880	(\$389,887)	\$2,209,819	\$1,866,923	\$2,335,084	\$3,544,532	\$4,530,846	\$4,936,313
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$22,799	\$1,035,354	\$4,725	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$3,177,000	\$2,203,909	\$2,533,886	\$5,780,912	\$3,717,094	\$5,352,771
TOTAL OTHER FIN. SOURCES/USES	\$22,799	\$1,035,354	(\$3,172,275)	(\$2,203,909)	(\$2,533,886)	(\$5,780,912)	(\$3,717,094)	(\$5,352,771)
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$440,679	\$645,467	(\$962,456)	(\$336,986)	(\$198,802)	(\$2,236,380)	\$813,752	(\$416,458)
BEGINNING FUND BALANCE	\$8,603,679	\$9,044,358	\$9,689,825	\$8,727,369	\$8,390,383	\$8,191,581	\$5,955,201	\$6,768,953
PROJECTED YEAR-END FUND BALANCE	\$9,044,358	\$9,689,825	\$8,727,369	\$8,390,383	\$8,191,581	\$5,955,201	\$6,768,953	\$6,352,495

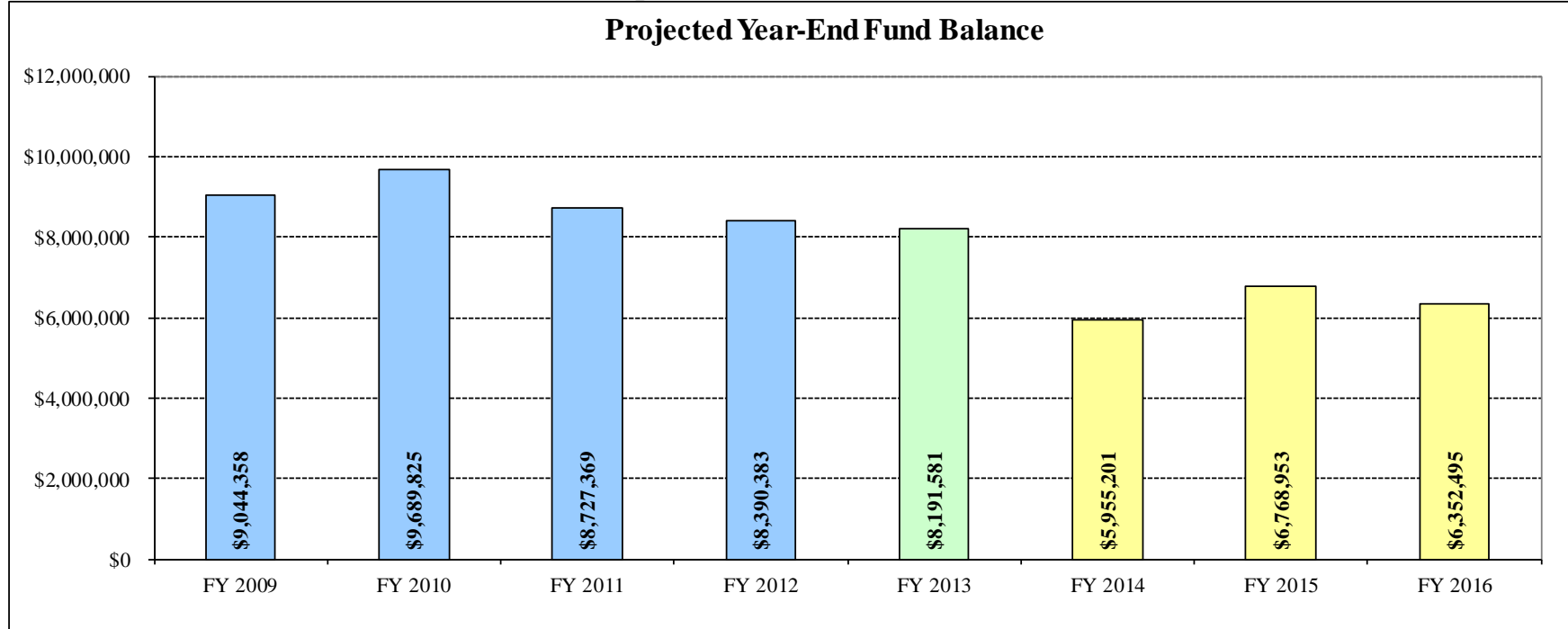
Operations and Maintenance Fund

Exhibit 4.26 Projected Revenues vs. Expenditures Graph



Operations and Maintenance Fund

Exhibit 4.27 Projected Year-End Balances Graph



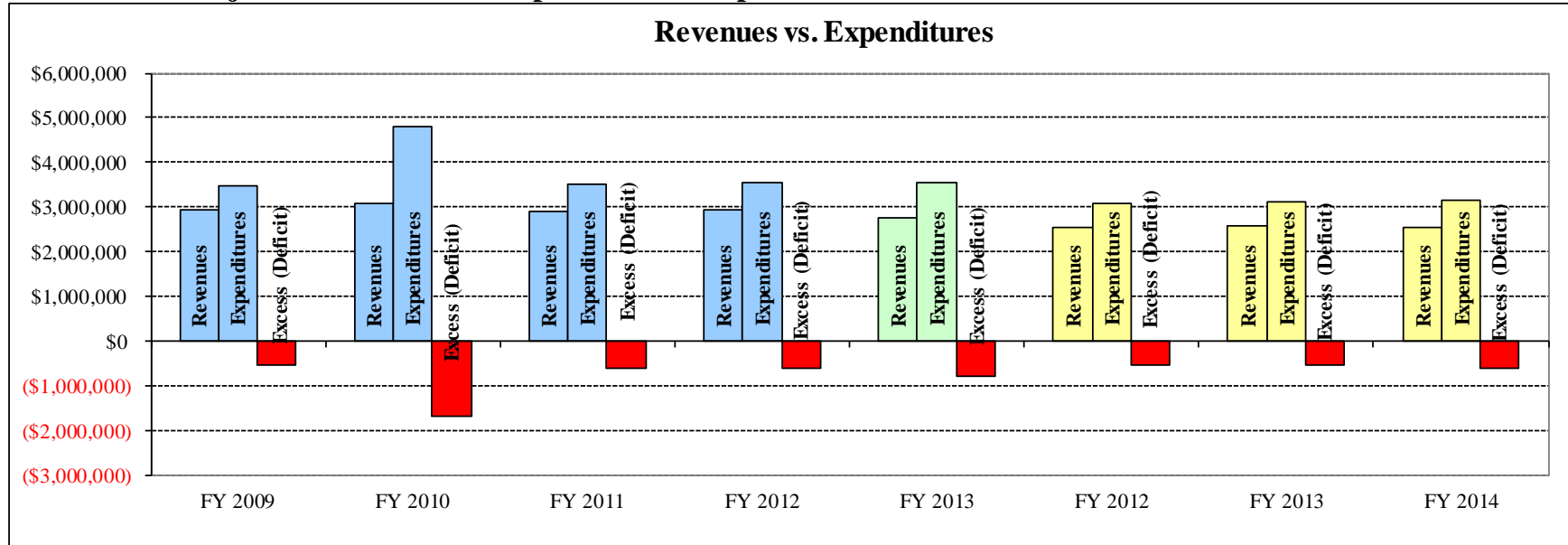
Debt Service Fund

Exhibit 4.28 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013	ESTIMATE FY 2012	ESTIMATE FY 2013	ESTIMATE FY 2014
REVENUES								
Local Sources	\$2,945,066	\$3,087,855	\$2,880,847	\$2,919,127	\$2,746,890	\$2,522,596	\$2,564,120	\$2,525,553
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$2,945,066	\$3,087,855	\$2,880,847	\$2,919,127	\$2,746,890	\$2,522,596	\$2,564,120	\$2,525,553
EXPENDITURES								
Debt Services	\$3,482,804	\$4,787,112	\$3,495,468	\$3,529,596	\$3,529,987	\$3,064,533	\$3,115,900	\$3,151,319
TOTAL EXPENDITURES	\$3,482,804	\$4,787,112	\$3,495,468	\$3,529,596	\$3,529,987	\$3,064,533	\$3,115,900	\$3,151,319
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$537,738)	(\$1,699,257)	(\$614,621)	(\$610,469)	(\$783,097)	(\$541,937)	(\$551,780)	(\$625,766)
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$616,525	\$618,263	\$614,263	\$615,314	\$616,205	\$616,290	\$620,955	\$620,089
Sale Of Bonds	\$0	\$11,611,095	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$22,799	\$11,503,762	\$4,725	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$593,726	\$725,596	\$609,538	\$615,314	\$616,205	\$616,290	\$620,955	\$620,089
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$55,988	(\$973,661)	(\$5,083)	\$4,845	(\$166,892)	\$74,353	\$69,175	(\$5,677)
BEGINNING FUND BALANCE	\$2,412,901	\$2,468,889	\$1,495,228	\$1,490,145	\$1,494,990	\$1,328,098	\$1,402,451	\$1,471,626
PROJECTED YEAR-END FUND BALANCE	\$2,468,889	\$1,495,228	\$1,490,145	\$1,494,990	\$1,328,098	\$1,402,451	\$1,471,626	\$1,465,949

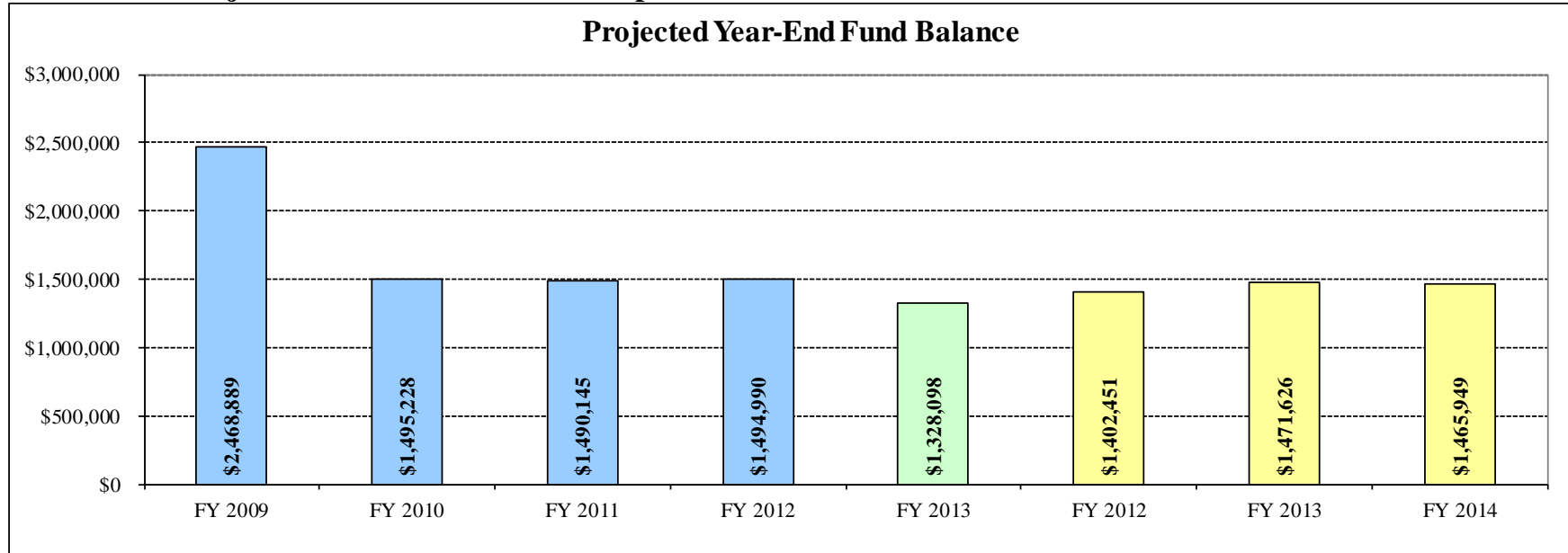
Debt Service Fund

Exhibit 4.29 Projected Revenues vs. Expenditures Graph



Debt Service Fund

Exhibit 4.30 Projected Year-End Balances Graph



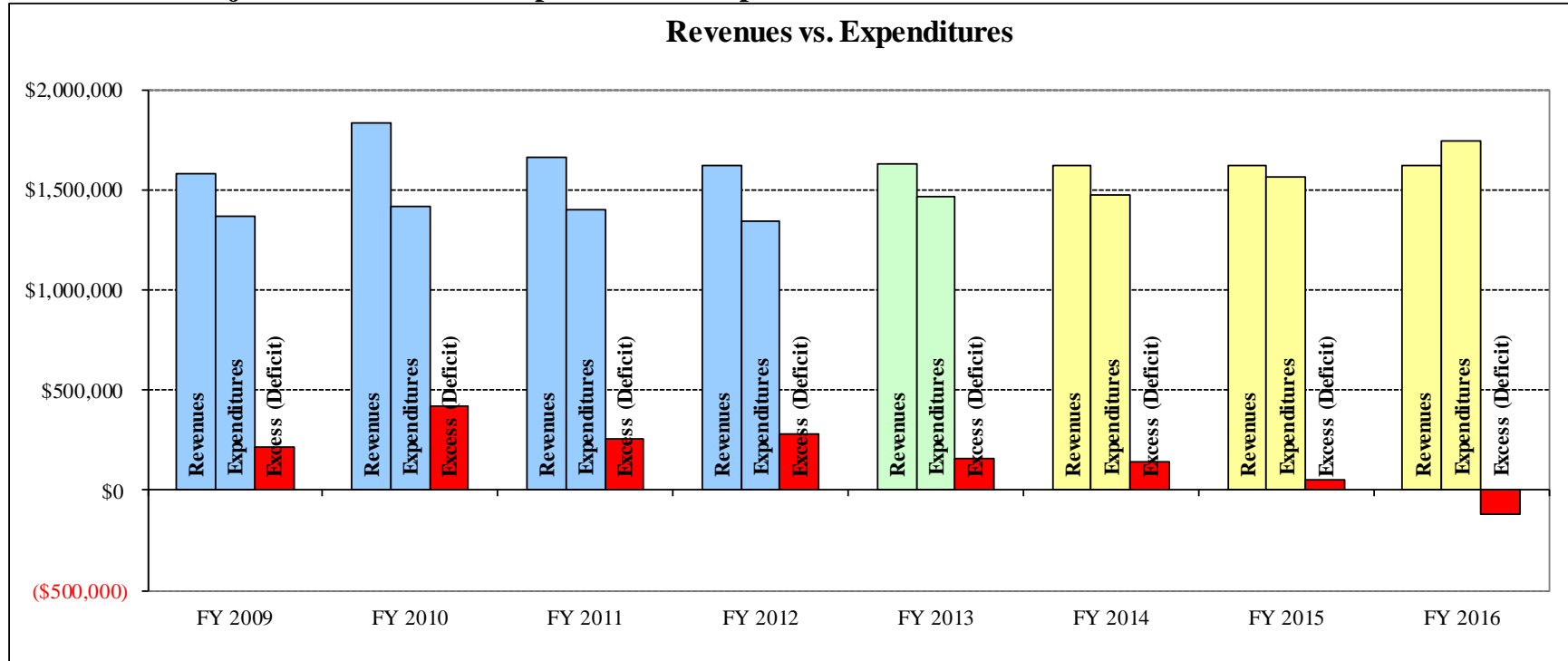
Transportation Fund

Exhibit 4.31 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013	ESTIMATE FY 2014	ESTIMATE FY 2015	ESTIMATE FY 2016
REVENUES								
Local Sources	\$852,739	\$983,619	\$882,950	\$875,565	\$880,057	\$873,172	\$873,192	\$874,001
State Sources	\$728,472	\$850,067	\$778,523	\$748,200	\$745,000	\$745,000	\$745,000	\$745,000
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$1,581,211	\$1,833,686	\$1,661,473	\$1,623,765	\$1,625,057	\$1,618,172	\$1,618,192	\$1,619,001
EXPENDITURES								
Salary	\$756	\$0	\$50	\$1,000	\$0	\$0	\$0	\$0
Employee Benefits	\$4	\$0	\$4	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$1,353,685	\$1,290,798	\$1,390,092	\$1,328,960	\$1,405,893	\$1,462,129	\$1,520,614	\$1,581,438
Supplies and Materials	\$8,278	\$5,526	\$7,240	\$7,500	\$7,000	\$7,175	\$7,354	\$7,538
Capital Outlay	\$0	\$114,535	\$0	\$0	\$50,000	\$0	\$33,443	\$145,238
Other Objects	\$4,518	\$6,351	\$4,448	\$4,500	\$4,500	\$4,590	\$4,682	\$4,775
TOTAL EXPENDITURES	\$1,367,241	\$1,417,210	\$1,401,834	\$1,341,960	\$1,467,393	\$1,473,894	\$1,566,093	\$1,738,990
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$213,970	\$416,476	\$259,639	\$281,805	\$157,664	\$144,279	\$52,099	(\$119,989)
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$31,000	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$31,000	\$0	\$0	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$213,970	\$447,476	\$259,639	\$281,805	\$157,664	\$144,279	\$52,099	(\$119,989)
BEGINNING FUND BALANCE	\$1,900,876	\$2,114,846	\$2,562,322	\$2,821,961	\$3,103,766	\$3,261,430	\$3,405,709	\$3,457,807
PROJECTED YEAR-END FUND BALANCE	\$2,114,846	\$2,562,322	\$2,821,961	\$3,103,766	\$3,261,430	\$3,405,709	\$3,457,807	\$3,337,818

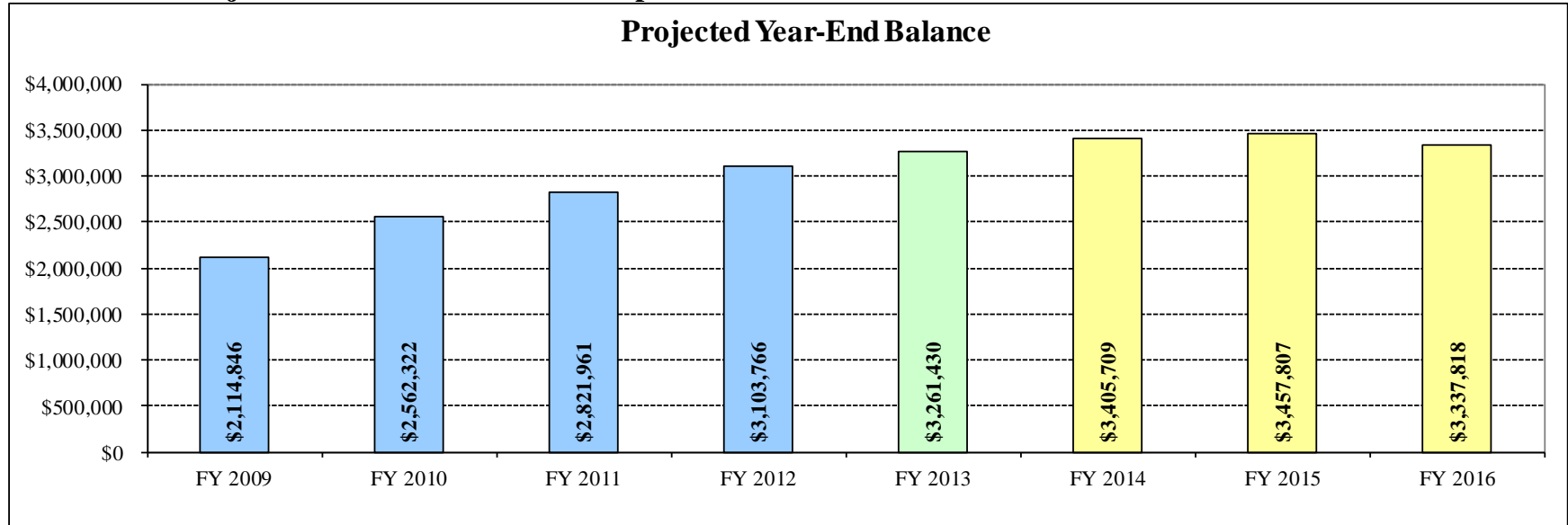
Transportation Fund

Exhibit 4.32 Projected Revenues vs. Expenditures Graph



Transportation Fund

Exhibit 4.33 Projected Year-End Balances Graph



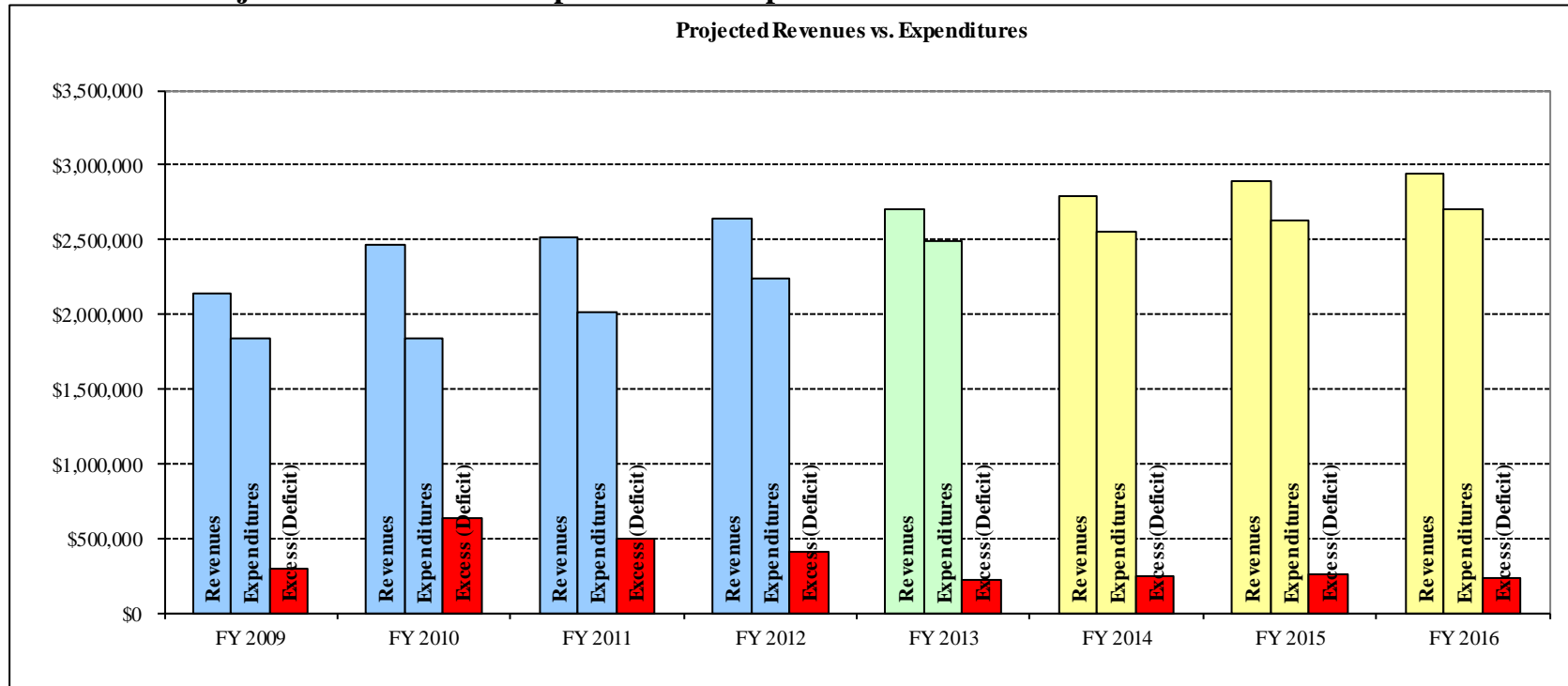
Municipal Retirement/Social Security Fund

Exhibit 4.34 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013	ESTIMATE FY 2014	ESTIMATE FY 2015	ESTIMATE FY 2016
REVENUES								
Local Sources	\$2,134,706	\$2,469,076	\$2,513,378	\$2,645,287	\$2,699,896	\$2,789,839	\$2,886,786	\$2,936,865
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$2,134,706	\$2,469,076	\$2,513,378	\$2,645,287	\$2,699,896	\$2,789,839	\$2,886,786	\$2,936,865
EXPENDITURES								
Instruction - Employee Benefits	\$639,309	\$678,682	\$768,065	\$846,268	\$968,292	\$996,695	\$1,036,134	\$1,070,044
Support Services - Employee Benefits	\$1,202,858	\$1,160,758	\$1,249,495	\$1,391,830	\$1,517,785	\$1,554,530	\$1,596,726	\$1,637,711
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,842,167	\$1,839,440	\$2,017,560	\$2,238,098	\$2,486,077	\$2,551,226	\$2,632,860	\$2,707,755
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$292,539	\$629,636	\$495,818	\$407,189	\$213,819	\$238,614	\$253,926	\$229,110
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$292,539	\$629,636	\$495,818	\$407,189	\$213,819	\$238,614	\$253,926	\$229,110
BEGINNING FUND BALANCE	\$1,031,102	\$1,323,641	\$1,953,277	\$2,449,095	\$2,856,284	\$3,070,103	\$3,308,717	\$3,562,643
PROJECTED YEAR-END FUND BALANCE	\$1,323,641	\$1,953,277	\$2,449,095	\$2,856,284	\$3,070,103	\$3,308,717	\$3,562,643	\$3,791,753

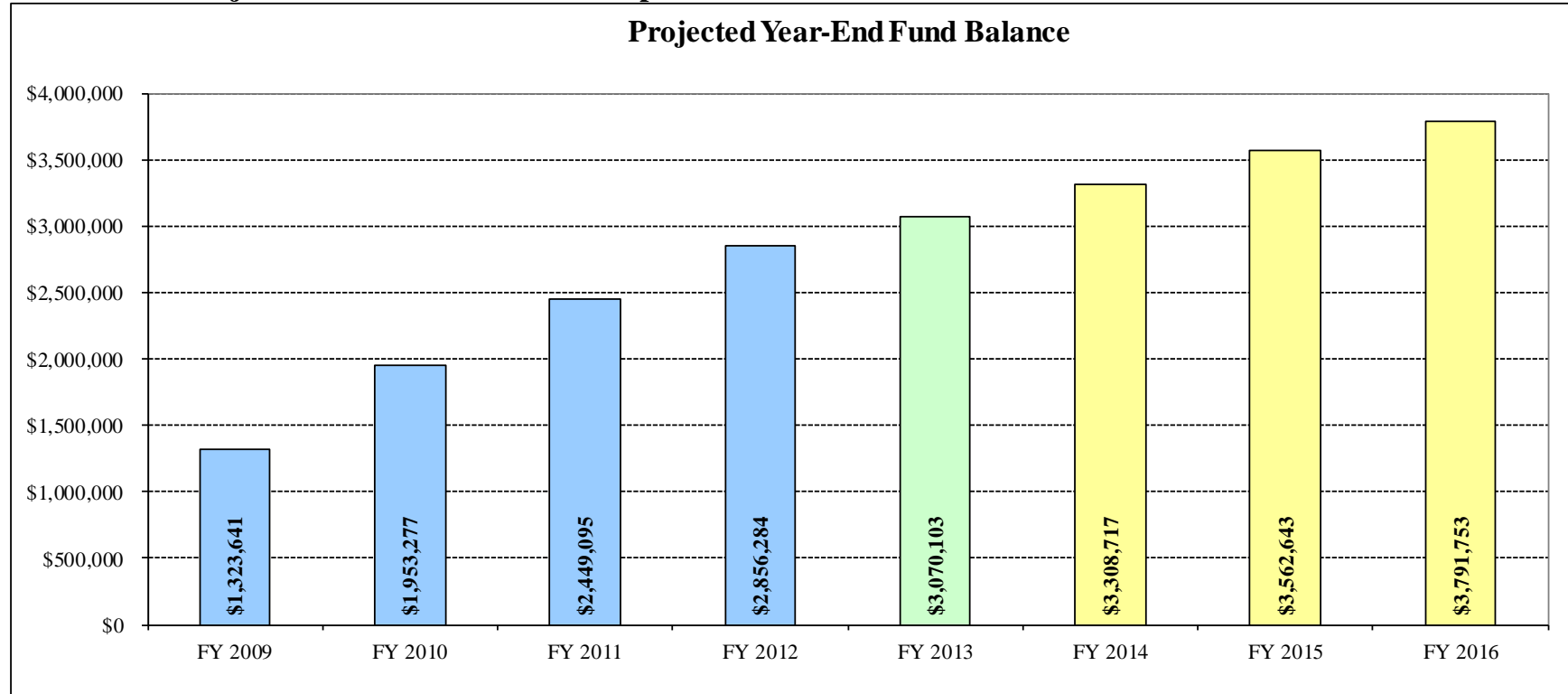
Municipal Retirement/Social Security Fund

Exhibit 4.35 Projected Revenues vs. Expenditures Graph



Municipal Retirement/Social Security Fund

Exhibit 4.36 Projected Year-End Balances Graph



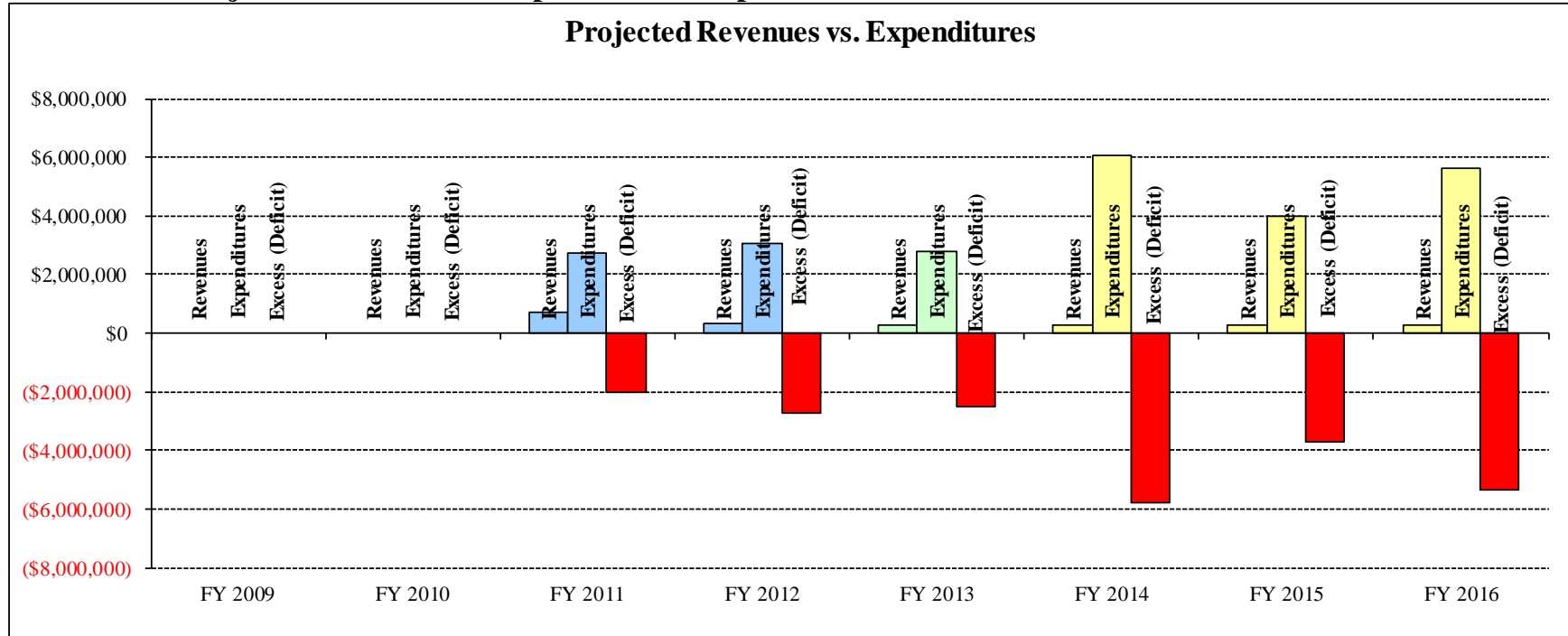
Capital Projects Fund

Exhibit 4.37 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013	ESTIMATE FY 2014	ESTIMATE FY 2015	ESTIMATE FY 2016
REVENUES								
Local Sources	\$0	\$0	\$714,338	\$310,000	\$266,000	\$260,000	\$260,000	\$260,000
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$714,338	\$310,000	\$266,000	\$260,000	\$260,000	\$260,000
EXPENDITURES								
Salary	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$0	\$0	\$0	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$2,720,628	\$2,998,100	\$2,749,886	\$5,990,912	\$3,927,094	\$5,562,771
Other Objects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$2,720,628	\$3,048,100	\$2,799,886	\$6,040,912	\$3,977,094	\$5,612,771
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$0	\$0	(\$2,006,290)	(\$2,738,100)	(\$2,533,886)	(\$5,780,912)	(\$3,717,094)	(\$5,352,771)
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$3,177,000	\$2,203,909	\$2,533,886	\$5,780,912	\$3,717,094	\$5,352,771
Sale Of Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$3,177,000	\$2,203,909	\$2,533,886	\$5,780,912	\$3,717,094	\$5,352,771
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$0	\$0	\$1,170,710	(\$534,191)	\$0	\$0	\$0	\$0
BEGINNING FUND BALANCE	\$0	\$0	\$0	\$1,170,710	\$636,519	\$636,519	\$636,519	\$636,519
PROJECTED YEAR-END FUND BALANCE	\$0	\$0	\$1,170,710	\$636,519	\$636,519	\$636,519	\$636,519	\$636,519

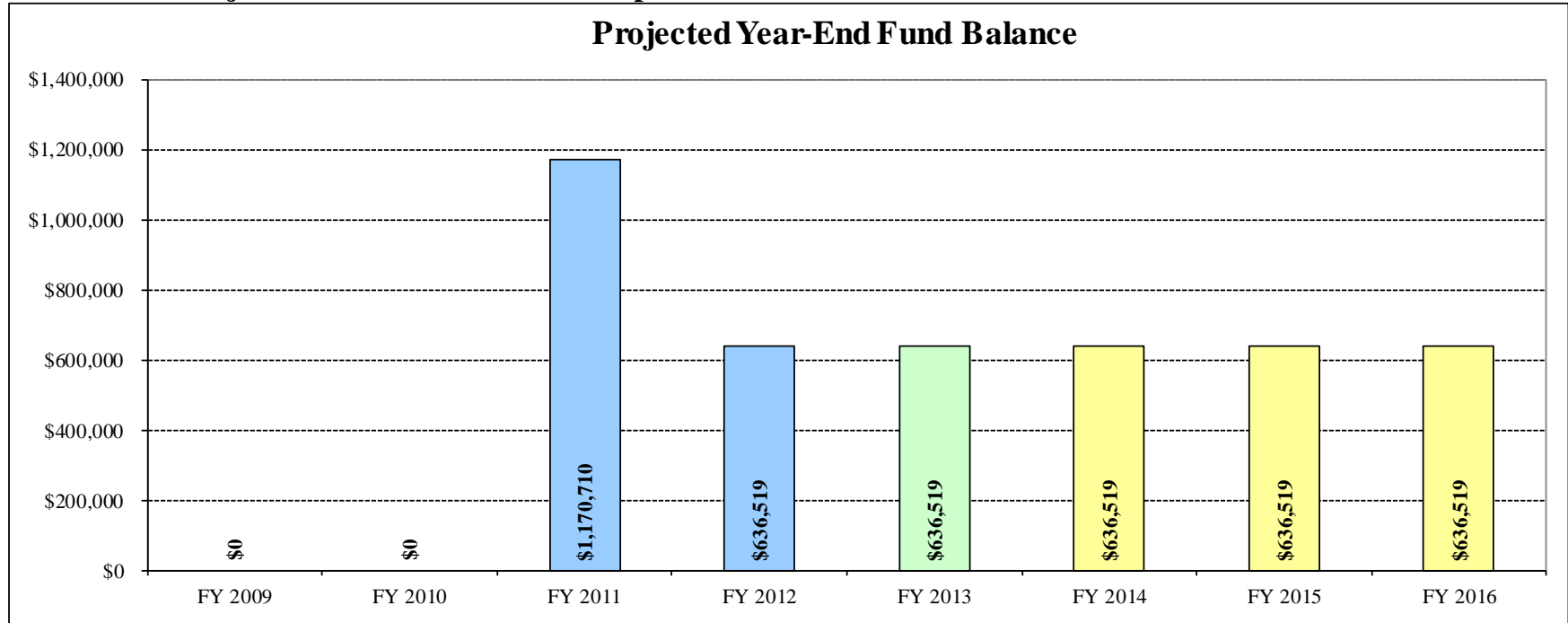
Capital Projects Fund

Exhibit 4.38 Projected Revenues vs. Expenditures Graph



Capital Projects Fund

Exhibit 4.39 Projected Year-End Balances Graph



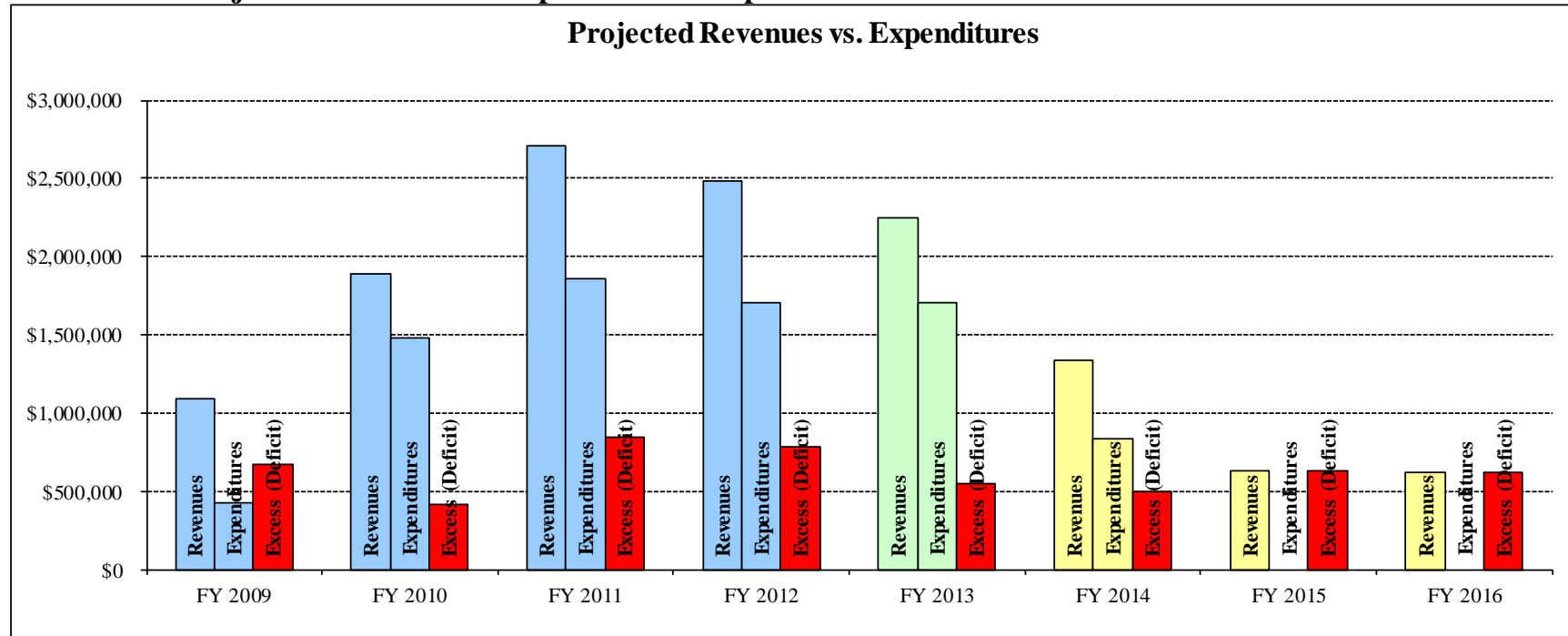
Fire Prevention and Life Safety Fund

Exhibit 4.40 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013	ESTIMATE FY 2014	ESTIMATE FY 2015	ESTIMATE FY 2016
REVENUES								
Local Sources	\$1,094,580	\$1,886,719	\$2,710,502	\$2,481,680	\$2,247,728	\$1,331,194	\$631,479	\$622,032
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$1,094,580	\$1,886,719	\$2,710,502	\$2,481,680	\$2,247,728	\$1,331,194	\$631,479	\$622,032
EXPENDITURES								
Salary	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$427,714	\$1,474,581	\$1,861,794	\$1,701,822	\$1,701,822	\$833,893	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$427,714	\$1,474,581	\$1,861,794	\$1,701,822	\$1,701,822	\$833,893	\$0	\$0
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$666,866	\$412,138	\$848,708	\$779,858	\$545,906	\$497,301	\$631,479	\$622,032
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	(\$616,525)	(\$618,263)	(\$614,263)	(\$615,314)	(\$616,205)	(\$616,290)	(\$620,955)	(\$620,089)
Sale Of Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	(\$616,525)	(\$618,263)	(\$614,263)	(\$615,314)	(\$616,205)	(\$616,290)	(\$620,955)	(\$620,089)
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$50,341	(\$206,125)	\$234,445	\$164,544	(\$70,299)	(\$118,989)	\$10,524	\$1,943
BEGINNING FUND BALANCE	\$304,795	\$355,136	\$149,011	\$383,456	\$548,000	\$477,701	\$358,712	\$369,236
PROJECTED YEAR-END FUND BALANCE	\$355,136	\$149,011	\$383,456	\$548,000	\$477,701	\$358,712	\$369,236	\$371,179

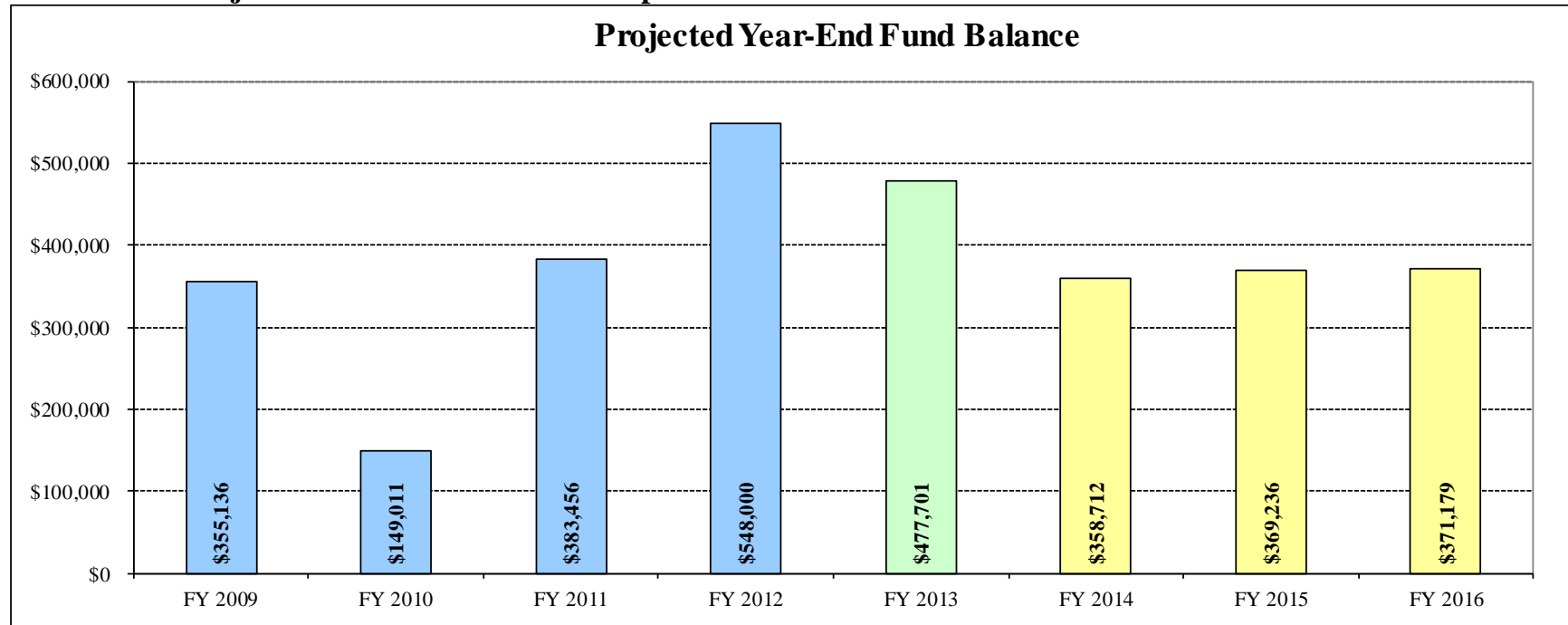
Fire Prevention and Life Safety Fund

Exhibit 4.41 Projected Revenues vs. Expenditures Graph



Fire Prevention and Life Safety Fund

Exhibit 4.42 Projected Year-End Balances Graph



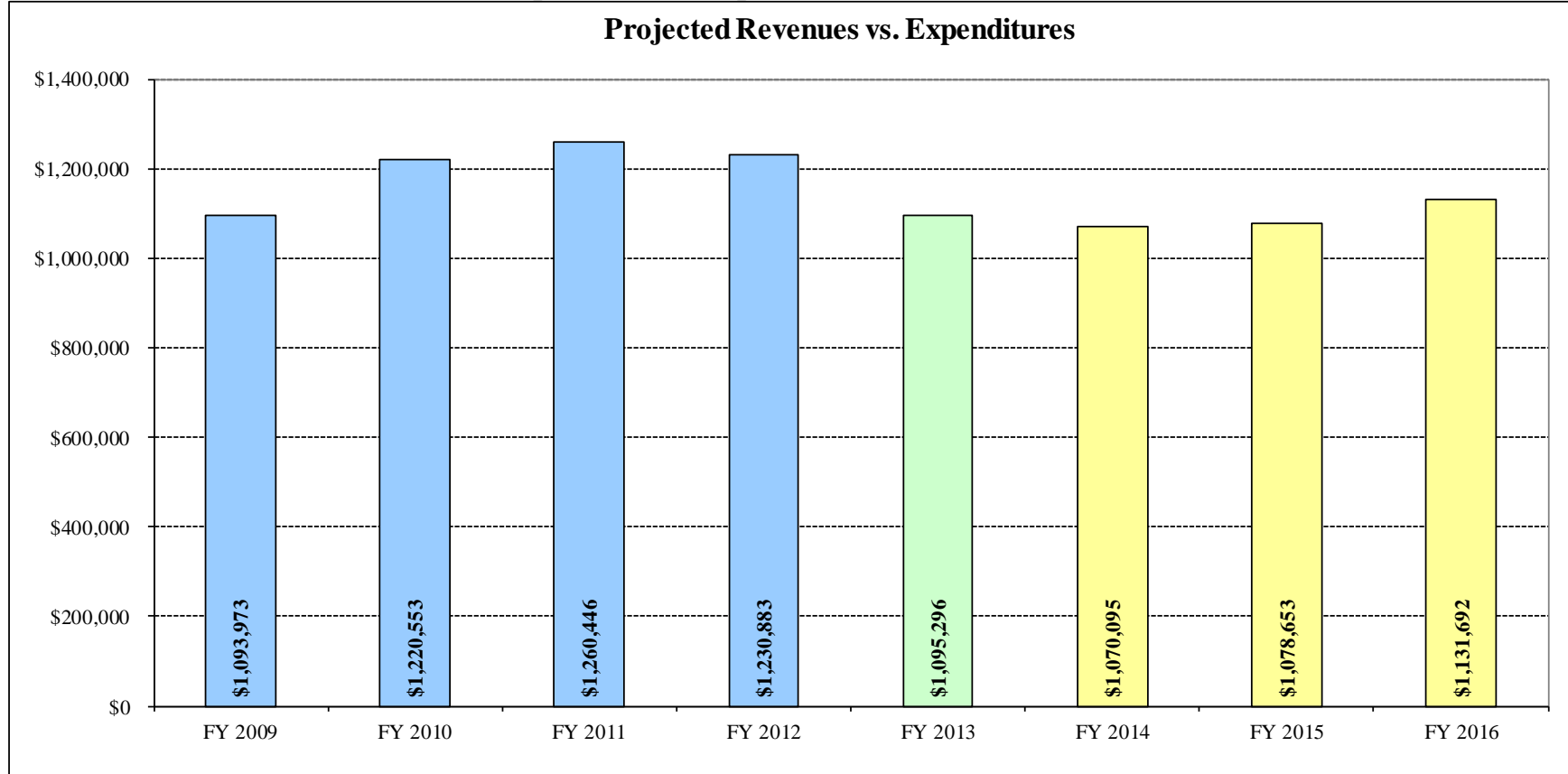
Working Cash Fund

Exhibit 4.43 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013	ESTIMATE FY 2014	ESTIMATE FY 2015	ESTIMATE FY 2016
REVENUES								
Local Sources	\$1,093,973	\$1,220,553	\$1,260,446	\$1,230,883	\$1,095,296	\$1,070,095	\$1,078,653	\$1,131,692
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$1,093,973	\$1,220,553	\$1,260,446	\$1,230,883	\$1,095,296	\$1,070,095	\$1,078,653	\$1,131,692
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
BEGINNING FUND BALANCE	\$4,206,977	\$5,300,950	\$6,521,503	\$7,781,949	\$9,012,832	\$10,108,128	\$11,178,223	\$12,256,876
PROJECTED YEAR-END FUND BALANCE	\$5,300,950	\$6,521,503	\$7,781,949	\$9,012,832	\$10,108,128	\$11,178,223	\$12,256,876	\$13,388,568

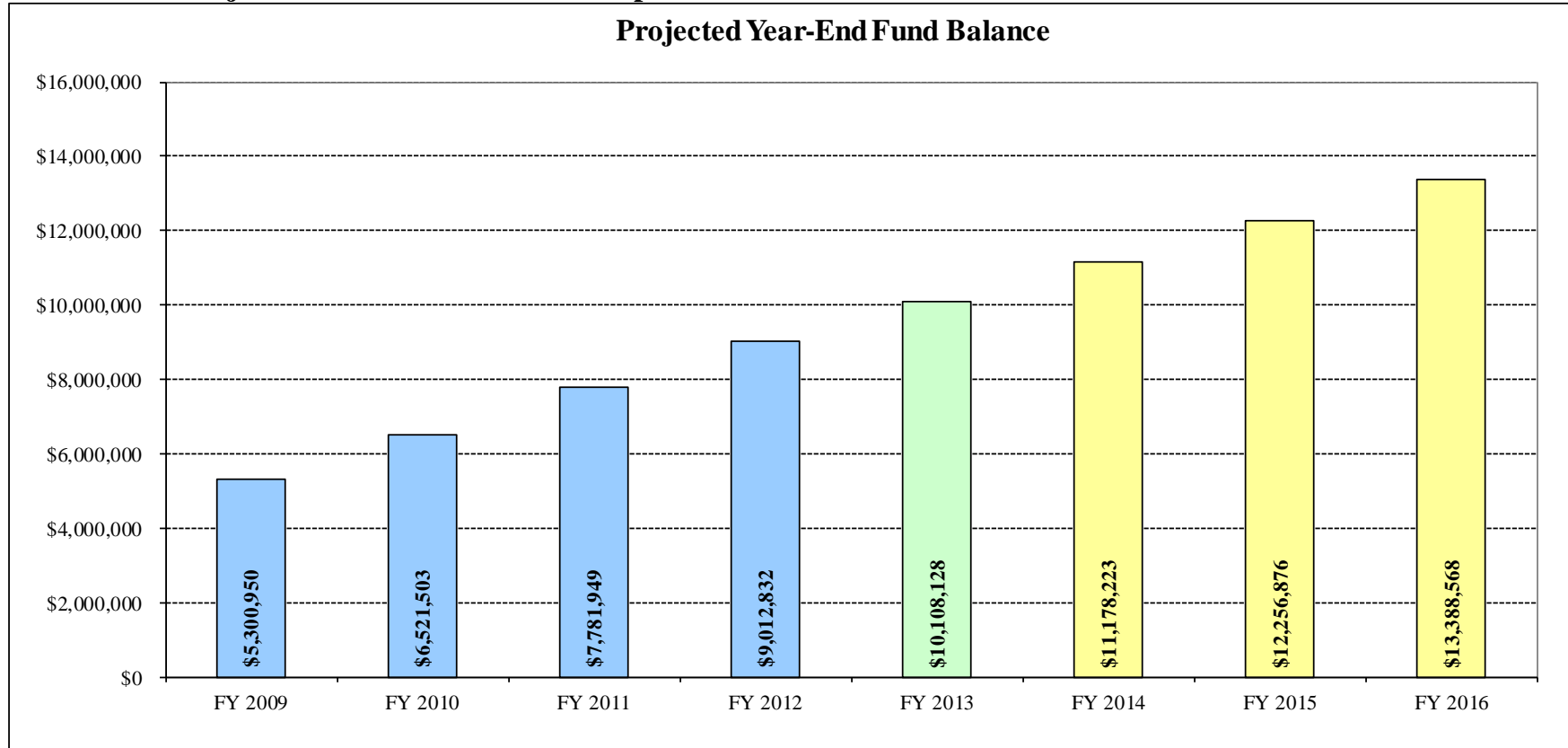
Working Cash Fund

Exhibit 4.44 Projected Revenues vs. Expenditures Graph



Working Cash Fund

Exhibit 4.45 Projected Year-End Balances Graph



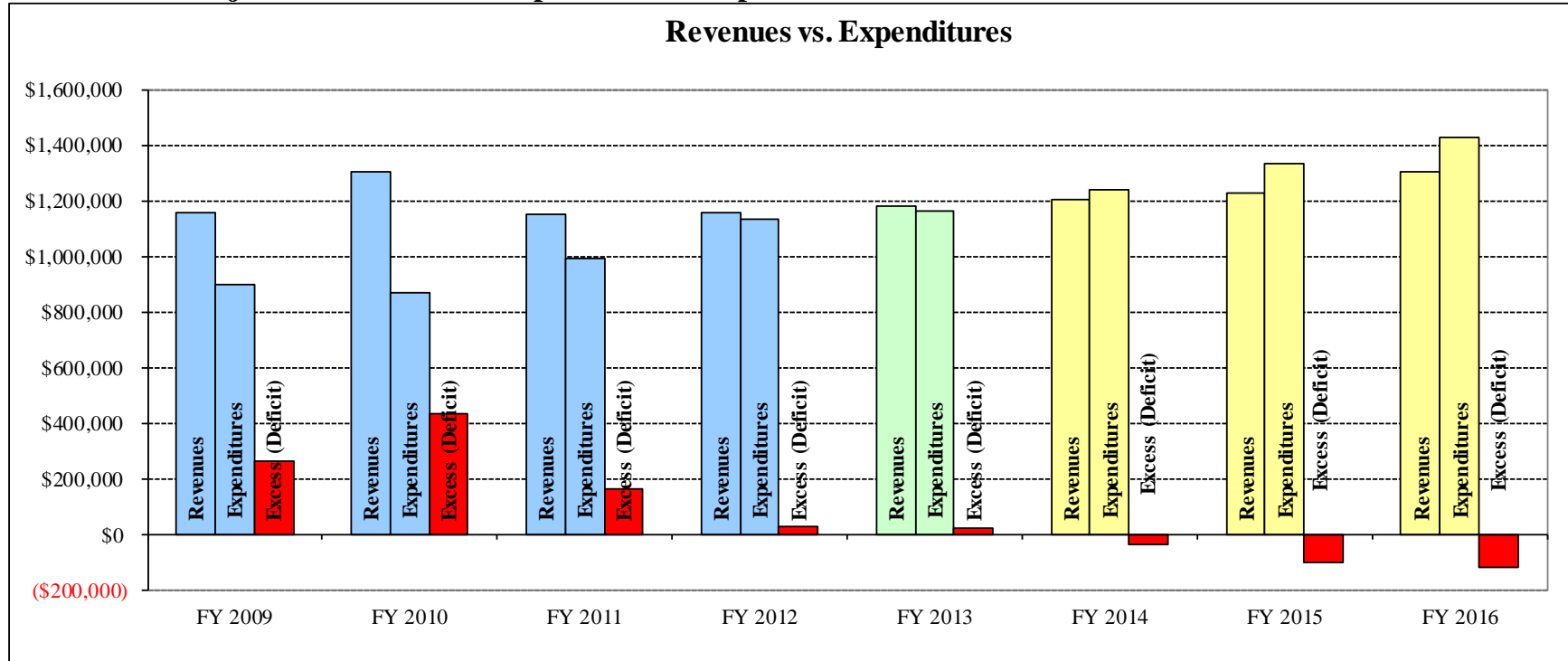
Tort Fund

Exhibit 4.46 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2009	ACTUAL FY 2010	ACTUAL FY 2011	BUDGET FY 2012	BUDGET FY 2013	ESTIMATE FY 2014	ESTIMATE FY 2015	ESTIMATE FY 2016
REVENUES								
Local Sources	\$1,156,456	\$1,301,745	\$1,151,501	\$1,153,834	\$1,181,420	\$1,204,313	\$1,227,777	\$1,305,380
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$1,156,456	\$1,301,745	\$1,151,501	\$1,153,834	\$1,181,420	\$1,204,313	\$1,227,777	\$1,305,380
EXPENDITURES								
Salary	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$577,431	\$676,354	\$750,914	\$681,021	\$732,018	\$805,220	\$885,742	\$974,316
Supplies and Materials	\$0	\$0	\$0	\$2,000	\$2,000	\$2,040	\$2,081	\$2,122
Capital Outlay	\$121,935	\$151,695	\$193,838	\$346,855	\$325,000	\$331,500	\$338,130	\$344,893
Other Objects	\$194,826	\$41,378	\$46,712	\$100,000	\$100,000	\$102,000	\$104,040	\$106,121
TOTAL EXPENDITURES	\$894,192	\$869,427	\$991,464	\$1,129,876	\$1,159,018	\$1,240,760	\$1,329,993	\$1,427,452
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$262,264	\$432,318	\$160,037	\$23,958	\$22,402	(\$36,447)	(\$102,216)	(\$122,072)
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$262,264	\$432,318	\$160,037	\$23,958	\$22,402	(\$36,447)	(\$102,216)	(\$122,072)
BEGINNING FUND BALANCE	\$1,655,512	\$1,917,776	\$2,350,094	\$2,510,131	\$2,534,089	\$2,556,491	\$2,520,044	\$2,417,828
PROJECTED YEAR-END FUND BALANCE	\$1,917,776	\$2,350,094	\$2,510,131	\$2,534,089	\$2,556,491	\$2,520,044	\$2,417,828	\$2,295,756

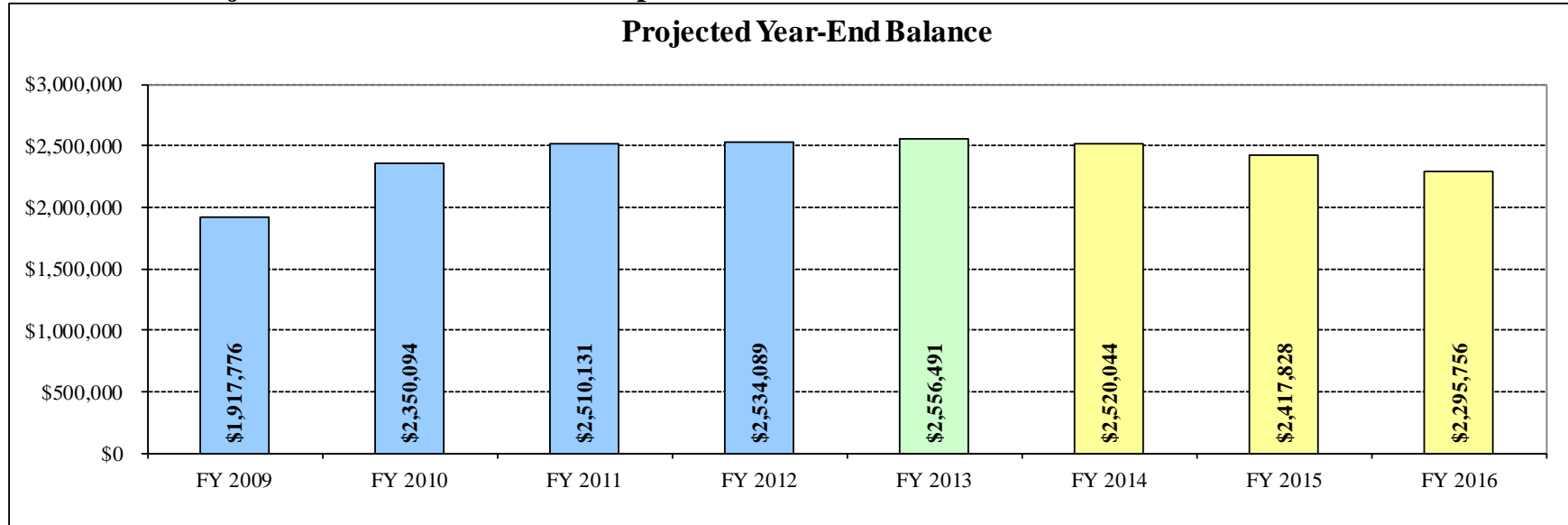
Tort Fund

Exhibit 4.47 Projected Revenues vs. Expenditures Graph



Tort Fund

Exhibit 4.48 Projected Year-End Balances Graph



Enrollment Methodology

Oak Park and River Forest High School District 200, Enrollment Report submitted by: Ehlers & Associates December, 2011.

Enrollment projections were accomplished using a combination of statistical and analytic procedures. In updating this report, actual October 1 enrollment data were taken from the District's Fall Enrollment/Housing Report for the fiscal years 2003 through 2012. The Illinois Department of Public Health supplied live birth information. Other sources of information included the Villages of Oak Park and River Forest, and local real estate agents. Enrollment projections for all future years were derived from data provided by Ehlers & Associates, Consulting Demographer. The Ehlers data incorporated recent birth trends, housing construction, housing turnover, and student migration into and from Elementary Districts 90 and 97 and District 200.

The projections by Ehlers & Associates employs a grade by grade enrollment projection based on analysis of retention ratios computed as the cohort survival statistic. In this regard, 2, 3, 5, and 9 year retention ratios were computed from the District's enrollment history. In developing the enrollment projections, the three year retention ratios have been used because it is felt that they more accurately reflect the District's current enrollment profile. All of the various retention ratios were very similar to each other. Ehlers has made a five year projections with a trend from years 6 through 10.

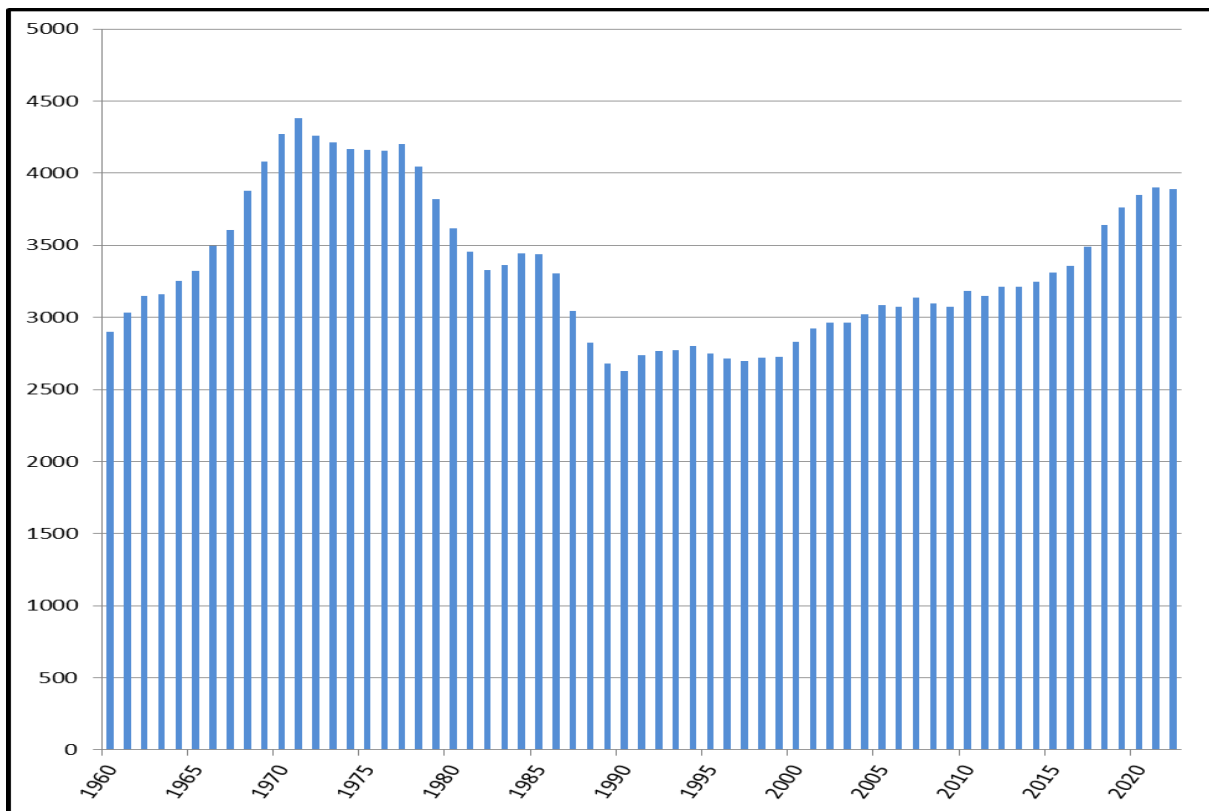
Enrollment for OPRFHS has been very stable over the past 10 years. The enrollment for this year and last year is the highest in the past 10 years, but only 214 more student than the enrollment in FY 2003. The projections reflect a modest increase in enrollment for the next three years ending in FY 2016. The enrollment will start making more dramatic increases in fiscal years 2017 through 2019. The enrollment trend in 10 years shows an estimate of 3,889 students which is 679 students more that FY 2013. See the chart and graph on the following page.

Enrollment Projections

Exhibit 4.49 October 1 Enrollment

1960	2,899	1997	2,698	2006	3,076	2015 est.	3,310
1965	3,323	1998	2,721	2007	3,139	2016 est.	3,359
1970	4,269	1999	2,727	2008	3,098	2017 est.	3,490
1975	4,159	2000	2,829	2009	3,079	2018 est.	3,640
1980	3,617	2001	2,921	2010	3,182	2019 est.	3,761
1985	3,438	2002	2,962	2011	3,150	2020 est.	3,848
1990	2,629	2003	3,024	2012	3,212	2021 est.	3,903
1995	2,747	2004	3,023	2013 est.	3,210	2022 est.	3,889
1996	2,715	2005	3,089	2014 est.	3,249		

Exhibit 4.50 October 1 Enrollment Graph



Sources: District records and Ehlers & Associates Enrollment Projections December, 2011.

Exhibit 4.51 Staff Full-Time Equivalent Report

Area/Division/Employee Group	F.T.E 2008-2009	F.T.E 2009-2010	F.T.E 2010-2011	F.T.E 2011-2012	F.T.E 2012-2013	F.T.E. 2011-2012 vs 2012-2013
Faculty						
Alternative Learning Program	1.00	1.00	0.00	0.00	0.80	0.80
Business Education	5.80	6.60	6.40	6.20	6.20	0.00
Deans Of Discipline	4.00	4.00	4.00	4.00	1.00	-3.00 ***
Driver Education	6.10	6.20	6.10	6.00	6.10	0.10
English	27.20	27.80	28.20	27.50	27.40	-0.10
Family and Consumer Sciences	2.00	2.40	1.90	2.10	1.80	-0.30
Guidance	12.00	12.00	12.00	12.00	12.00	0.00
History	22.30	22.20	23.40	22.40	21.50	-0.90
ISIT/Media	3.00	3.00	3.00	3.00	2.00	-1.00
Mathematics	26.10	26.20	26.70	27.00	27.10	0.10
Music	3.00	3.00	3.20	3.00	3.10	0.10
Physical Education	14.50	14.60	14.60	14.60	14.00	-0.60
Science	23.90	24.00	24.90	24.80	24.90	0.10
Special Education	40.40	40.40	41.40	40.00	39.60	-0.40 ***
Technology	1.50	1.80	1.80	2.40	2.30	-0.10
Theater/TV Production/Speech	1.50	1.30	1.60	1.60	1.60	0.00
Visual Arts	5.50	5.40	5.00	5.10	5.40	0.30
World Languages	20.40	20.80	21.00	20.40	20.80	0.40
Other Assignments/Release Periods ³	5.10	5.70	6.30	6.00	6.50	0.50
Sub-total	225.30	228.40	231.50	228.10	224.10	-4.00
Non-Certified Employee Groups⁴						
Buildings and Grounds	40.70	40.70	40.70	41.60	42.87	1.27 *
Classified	70.71	64.07	64.16	65.50	71.45	5.95
Food Service	19.95	21.68	21.68	21.68	21.68	0.00
Non-Affiliated	38.88	37.06	37.68	35.67	37.57	1.90 **
Safety and Support Team	18.13	17.80	18.60	17.64	20.00	2.36 *
Sub-total	188.37	181.26	182.82	182.09	193.57	11.48
Administration						
Building Administration/Division Heads	9.60	9.40	10.20	8.76	11.60	2.84 ***
District Administration	6.00	5.00	5.00	8.57	9.00	0.43
Sub-total	15.60	14.40	15.20	17.33	20.60	3.27
TOTALS	429.27	424.06	429.52	427.52	438.27	10.75

¹ F.T.E. = Full-Time Equivalent of 1.0

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

³ F.T.E. = Spoken Word, Title I, Learning Sem./Reading Supp., FS Chair, Proj. Schol/Coll. Prep, Test Prep, Rtl and Engage Learning Coordinator and the non-assigned library FTE.

⁴ F.T.E. = FTE is reported as hours worked based on 2080 hours vs Number of Employees as in prior years.

*Increase due to Modified Closed Campus, Special Ed, and Motivational Mentoring - these changes were made through out the year.

**Reflects relocation of 1.0 FTE BLT and 3.0 FTE Faculty to the Non-Affiliated group

***Reflects reallocation of SIDS and Director of Special Ed. From Faculty

Performance Measures

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

Standardized Test Scores

Exhibit 4.52 ACT Composite, Graduation Rate Chart

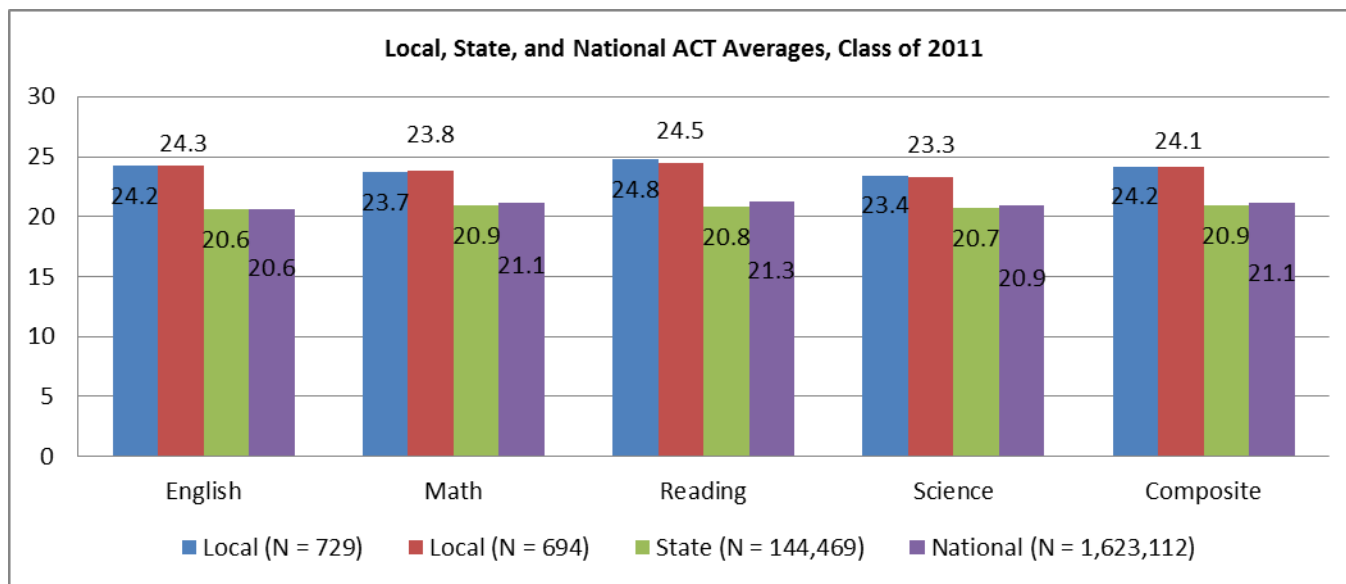
	District	State
ACT Composite	24.1	20.6
Graduation Rate	84.0%	83.8%

Source: 2011 Illinois School District Report Card

ACT Composite and Scale Scores

Tables 4.53 and 4.54 provide ACT comparisons between Oak Park and River Forest High School students and their state and national peers in the Class of 2011. Scores for this student cohort follow typical patterns in that OPRFHS average scores continue to be well above the state and national averages.

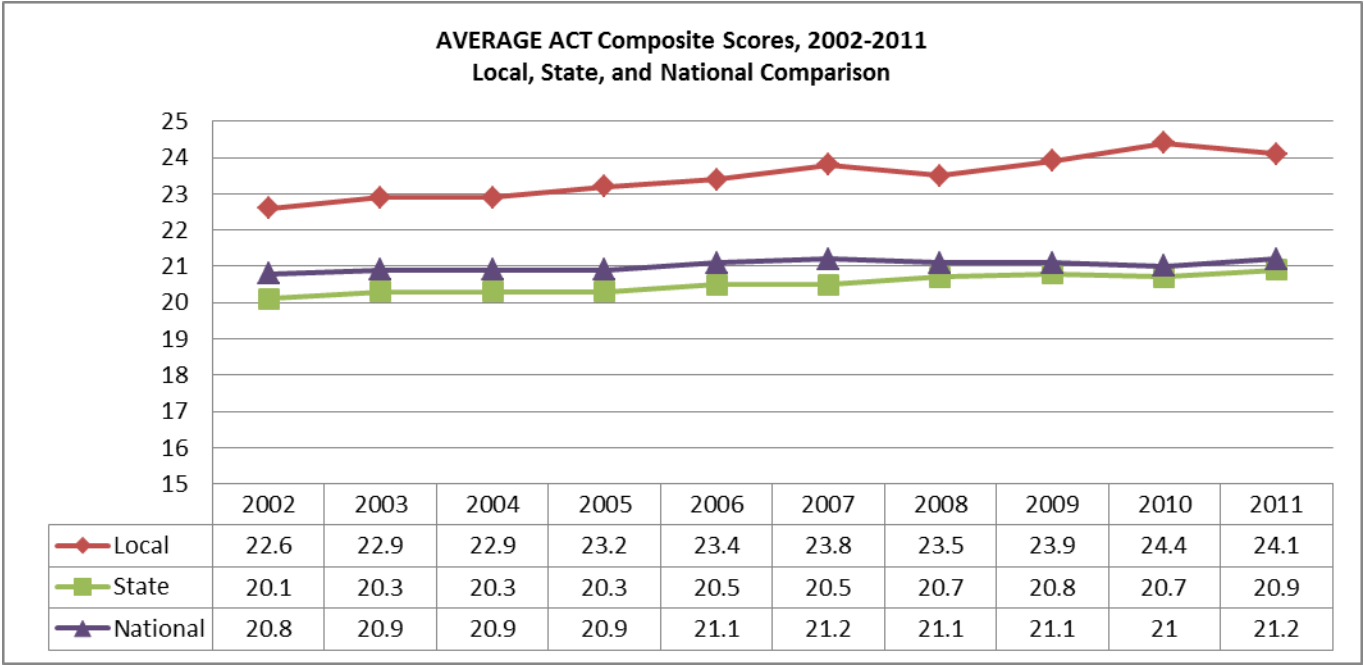
Exhibit 4.53 ACT Local, State, and National Average Scores Class of 2011



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

Note that local, state, and national data available from the *ACT Profile Report* (a primary source for the data in Charts 4.53 and 4.54) represent the student's most recent ACT test and exclude scores for students who tested with accommodations. Chart 4.53 shows *ACT Profile Report* data for 694 students in the OPRFHS Class of 2011 who tested without accommodations. To provide a more complete test score profile of the Class of 2011, Chart 4.53 also shows OPRFHS data for the highest ACT score achieved by 729 graduates of the Class of 2011, including students who tested with accommodations. The average composite score for 2011 OPRFHS graduates is slightly lower than last year's average (24.2 vs 24.4), but there is an overall upward trend over the past ten years (Chart 4.54).

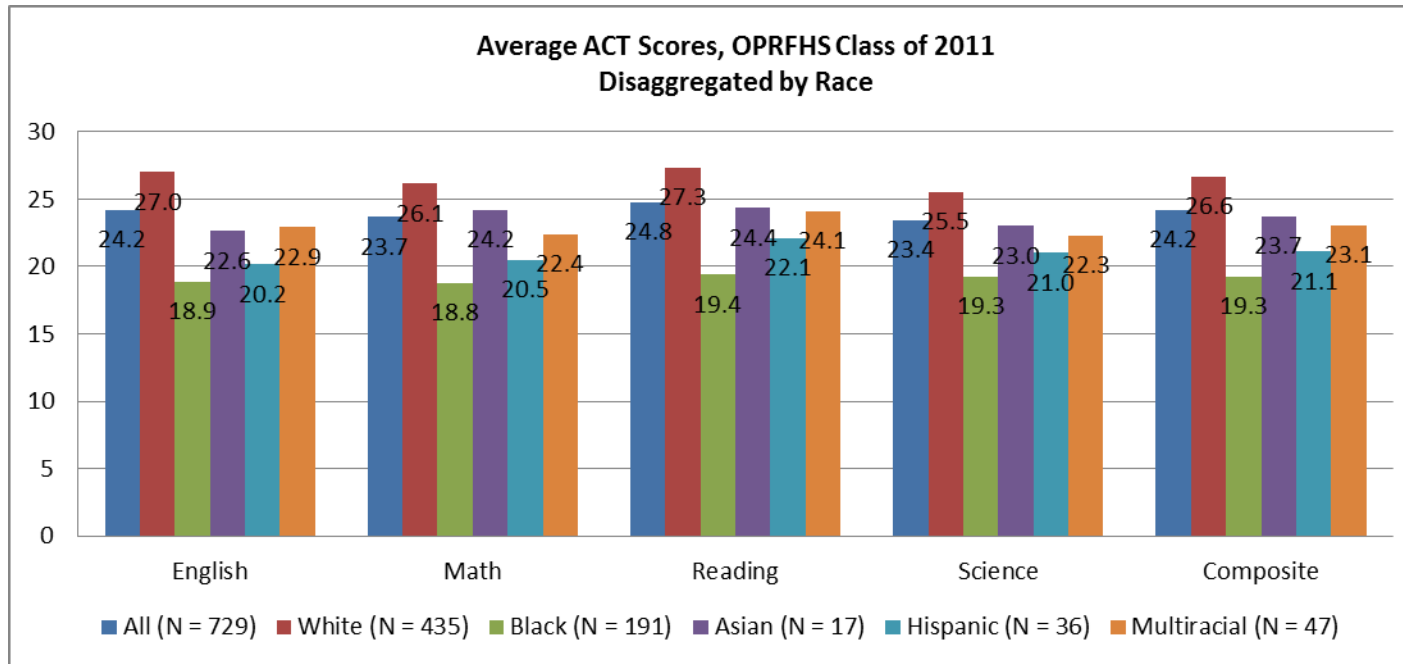
Exhibit 4.54 Average ACT Composite Scores, 2002-2011



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

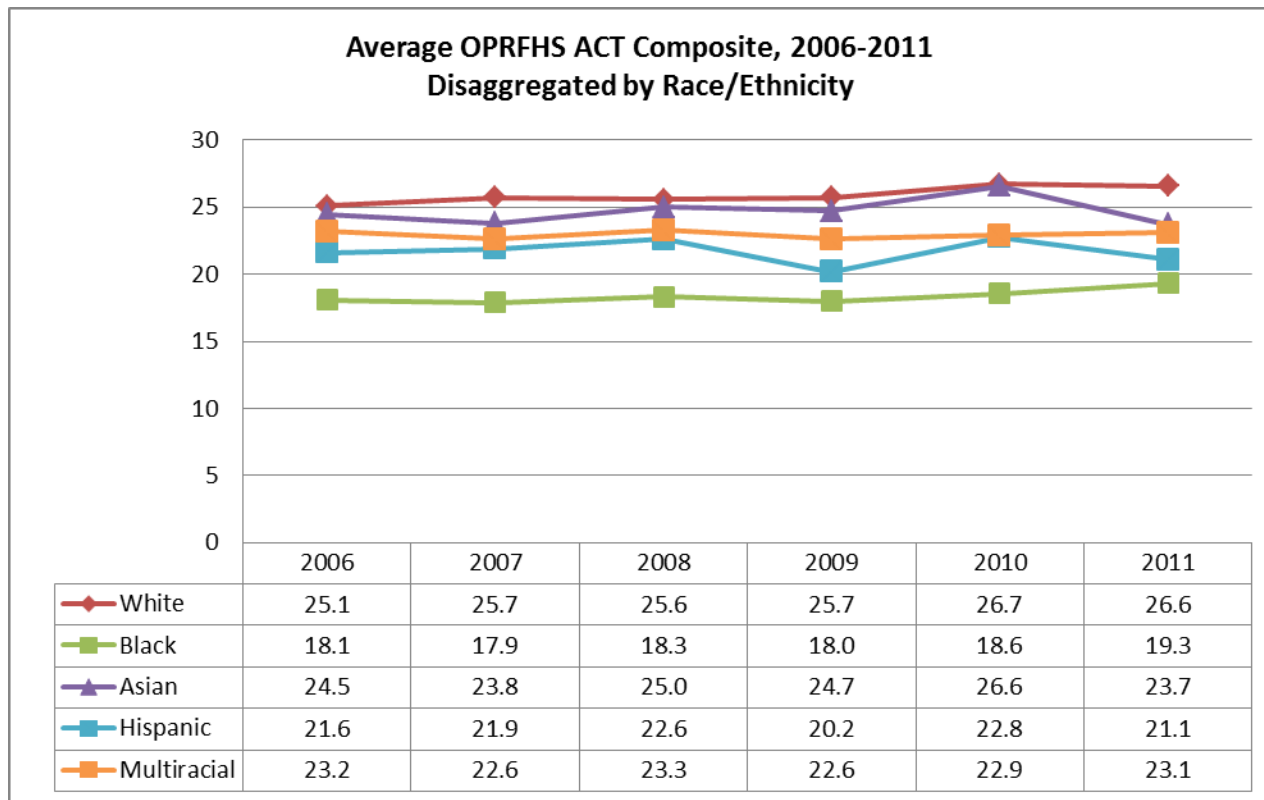
Exhibit 4.55 Average ACT Scores Disaggregated by Race

Data disaggregated by race, special education status, and free/reduced lunch status reveal persistent disparities.



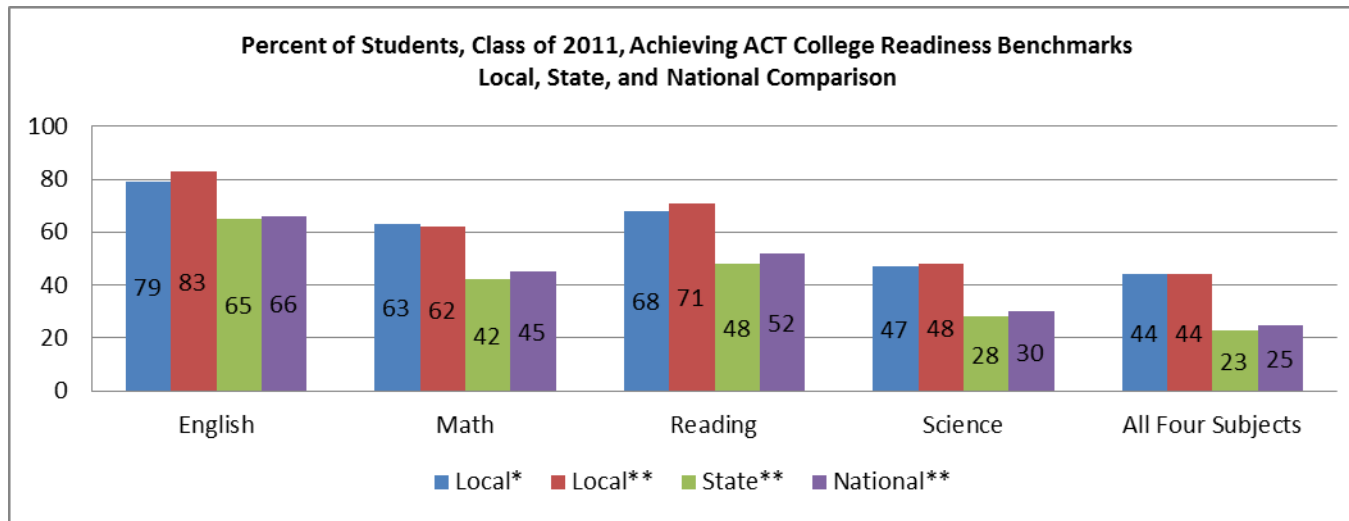
Average scores for White students range from 6.2 points to 8.1 points higher than scores for African American students, and smaller discrepancies exist between White students and other racial/ethnic groups (Chart 4.55). In some cases (e.g. Asian and Hispanic students), small and fluctuating population sizes in the graduating cohort contribute to greater variability in the data from one year to the next, so that drawing meaningful conclusions about trends or patterns is difficult. Additional analysis reveals disparities for students receiving special education services and students receiving free or reduced lunch.

Exhibit 4.56 Average OPRFHS ACT Composite 2006-2011 Disaggregated by Race/Ethnicity



From 2006-2011, average scores for our two largest racial subgroups, White students and Black students have edged up incrementally, and the disparity between them has fluctuated but has not closed.

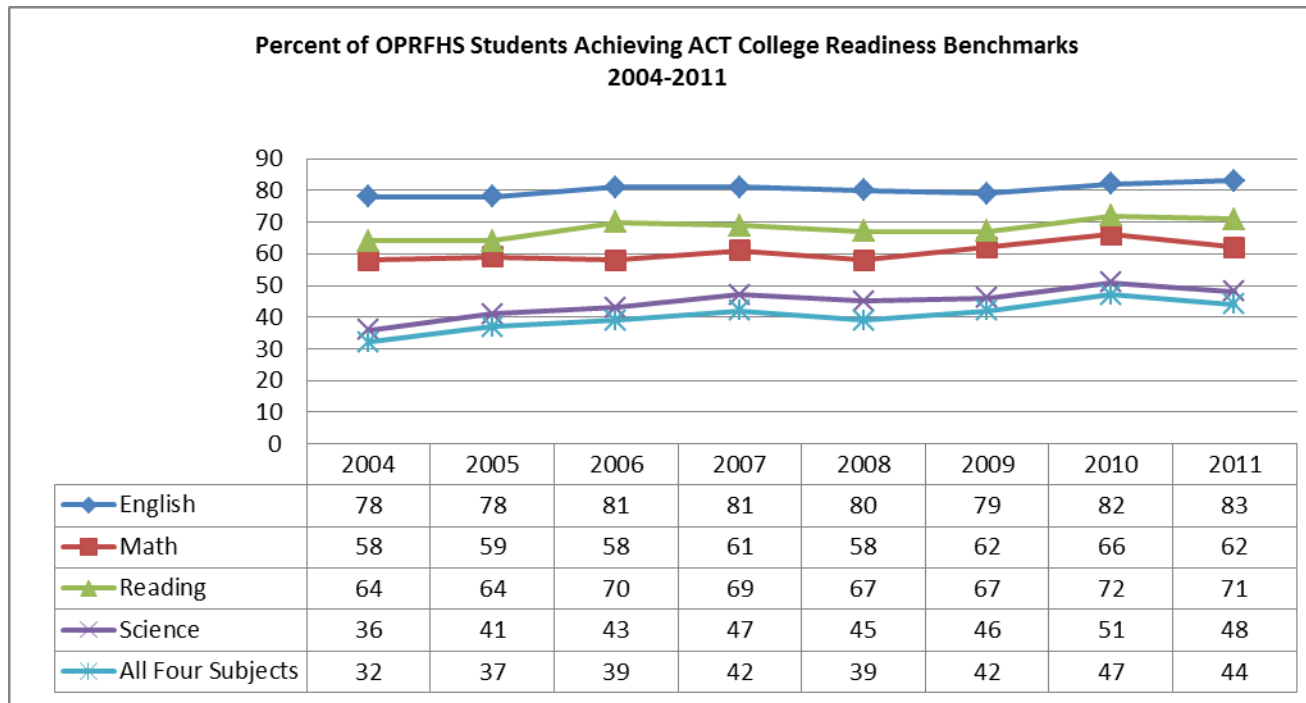
Exhibit 4.57 College Readiness: Percent of Students Meeting ACT Benchmarks 2011



ACT College Readiness Benchmarks

Tables 4.57 provide information about our graduates' college readiness, as defined in ACT research by the achievement of certain benchmark ACT scores that predict the student's likelihood of success in related entry-level college courses. As with our aggregate ACT averages, OPRFHS students compare favorably to their state and national peers in achieving College Readiness Benchmarks. Over the past eight years, our graduates' rates of achieving CRBs have steadily if modestly increased in English, Math, and Reading, with greater gains in Science and in the percent of students scoring at or above the benchmark in all four subjects.

Exhibit 4.58 Eight Year Trends: Percent of OPRF Students Meeting College Readiness Benchmarks



The overall proportion of students achieving College Readiness Benchmarks has increased and the percent has increased among Black students and students who receive special education services, there are still large disparities in the rates at which groups of students achieve College Readiness Benchmarks.

Exhibit 4.59 Percent of OPRF Students Meeting College Readiness Benchmarks, Disaggregated by Race

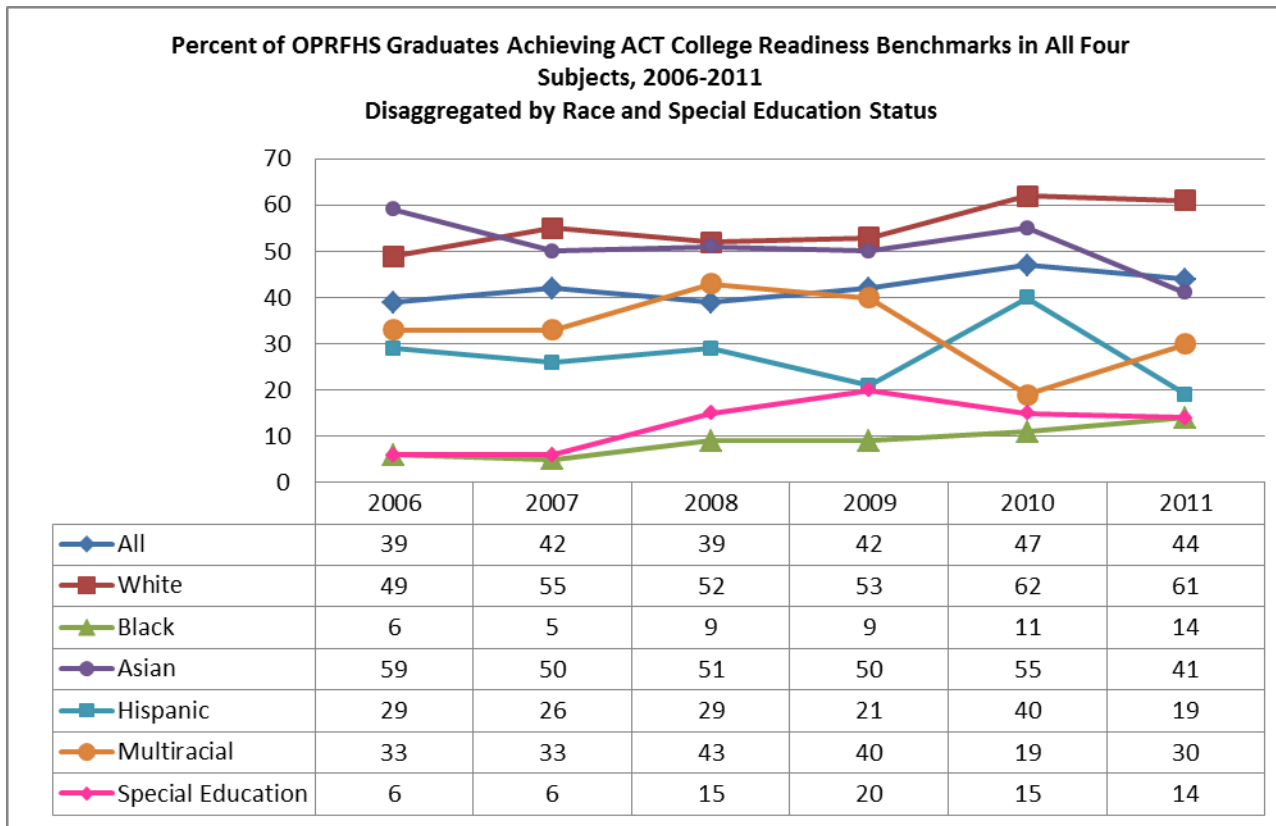
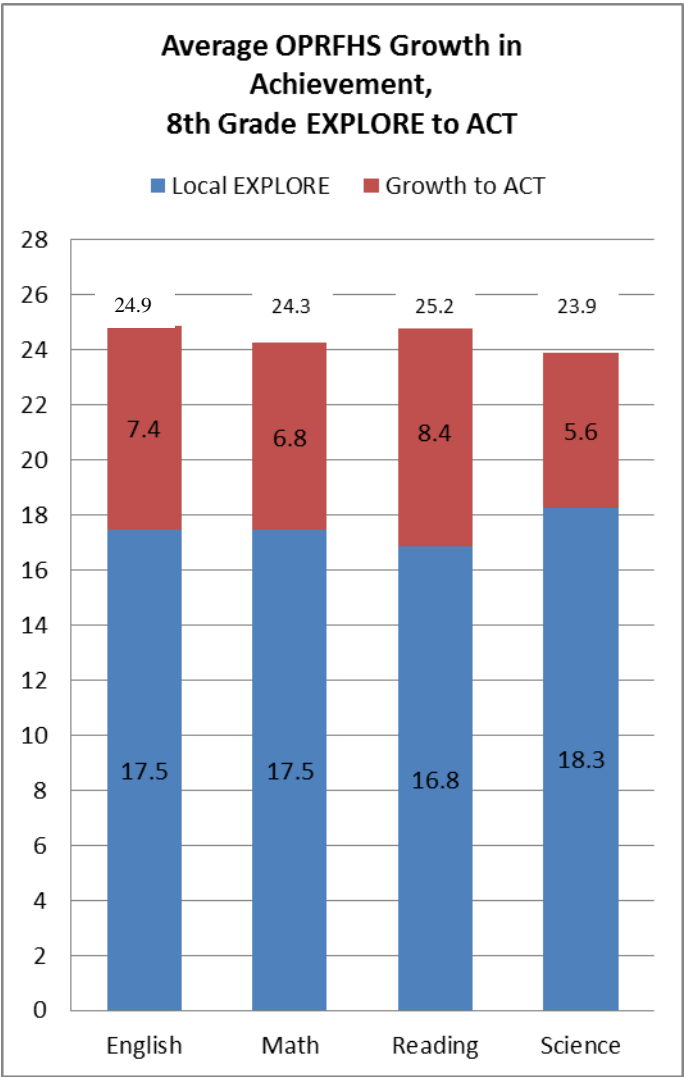
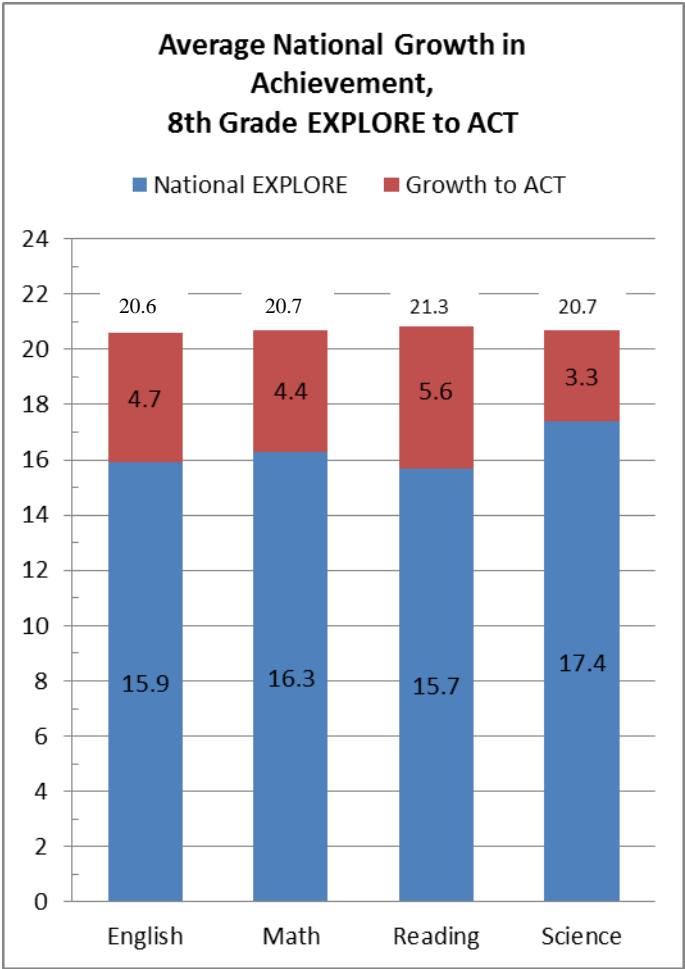


Exhibit 4.60 Average National Growth in Achievement 8 Grade Explore to ACT



Test Score Growth, EXPLORE to ACT

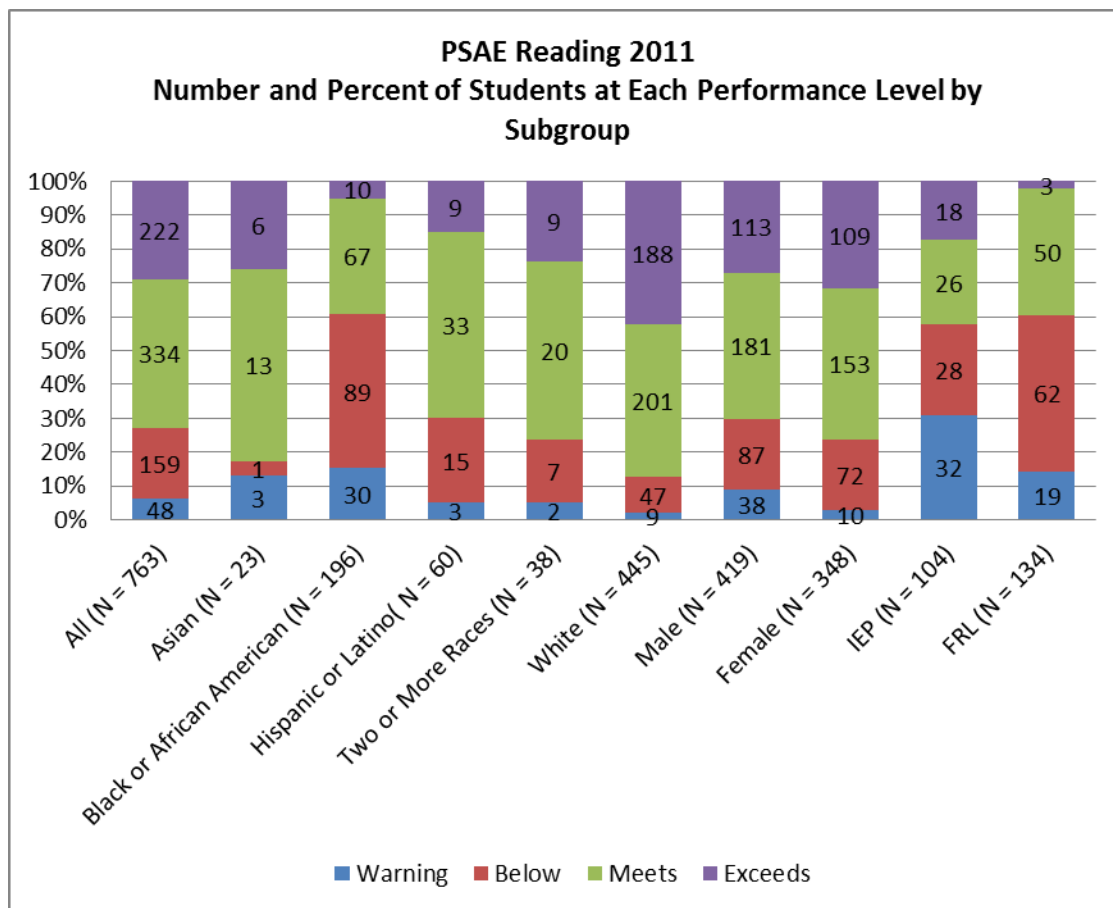
Students in the Class of 2011 were the first OPRFHS cohort to take the EXPLORE test in the eighth grade as part of their transition to the high school. In that first year (2006), students attending Districts 97 and 90 schools took the test; students attending private and parochial

schools in Oak Park or River Forest did not. For 497 graduates of the Class of 2011, it is possible to match their 8th grade EXPLORE test scores with their ACT scores to determine how much their scores changed during their high school years. Because these data provide, as nearly as possible, “entry” and “exit” scores, they serve as a gauge of the student’s academic experience during high school.

Charts 4.60 depict the test score growth of members of the Class of 2011. Average EXPLORE scores are depicted by the blue portion of each bar; the average growth from EXPLORE to ACT is “stacked” on in red, so that the height of the resulting bar shows the average ACT score for each subject area (for the students with matched scores).

In the aggregate, OPRFHS students achieved higher baseline EXPLORE score averages and experienced greater test score growth than their peers across the nation. In other words, on average, OPRFHS students in the matched sample were better prepared upon entry to high school than were their peers, and upon their exit, that advantage had increased for the group as a whole. The greatest average gains occurred in reading. It is worth noting that while nearly every OPRFHS student takes the ACT as part of the PSAT in the junior year, national data are based upon scores of a more selective group of students, particularly in the 41 states where ACT testing is not universal.

Exhibit 4.61 PS&AE Meets/Exceeds in Reading – Class of 2011



The 2011 PS&AE scores for students in the Class of 2012. Overall proportions of students meeting and exceeding standards in Reading and Math were higher than last year by roughly three percentage points in each subject. Rates of meeting/exceeding in Reading in each subgroup were also incrementally higher, while Math rates were higher among the White, Hispanic, Asian and Free/Reduced Lunch subgroups but incrementally lower in the Black subgroup. The percent of students meeting/exceeding standards in Science was incrementally lower for the aggregate group, though some subgroups had a higher proportion of students meet or exceed standards (notably students with IEPs). Achievement patterns were otherwise consistent with the results we have seen over the past five years and reflect similar disparities as those described above for ACT results.

Exhibit 4.62 PS&AE Meets/Exceeds in Math 2011

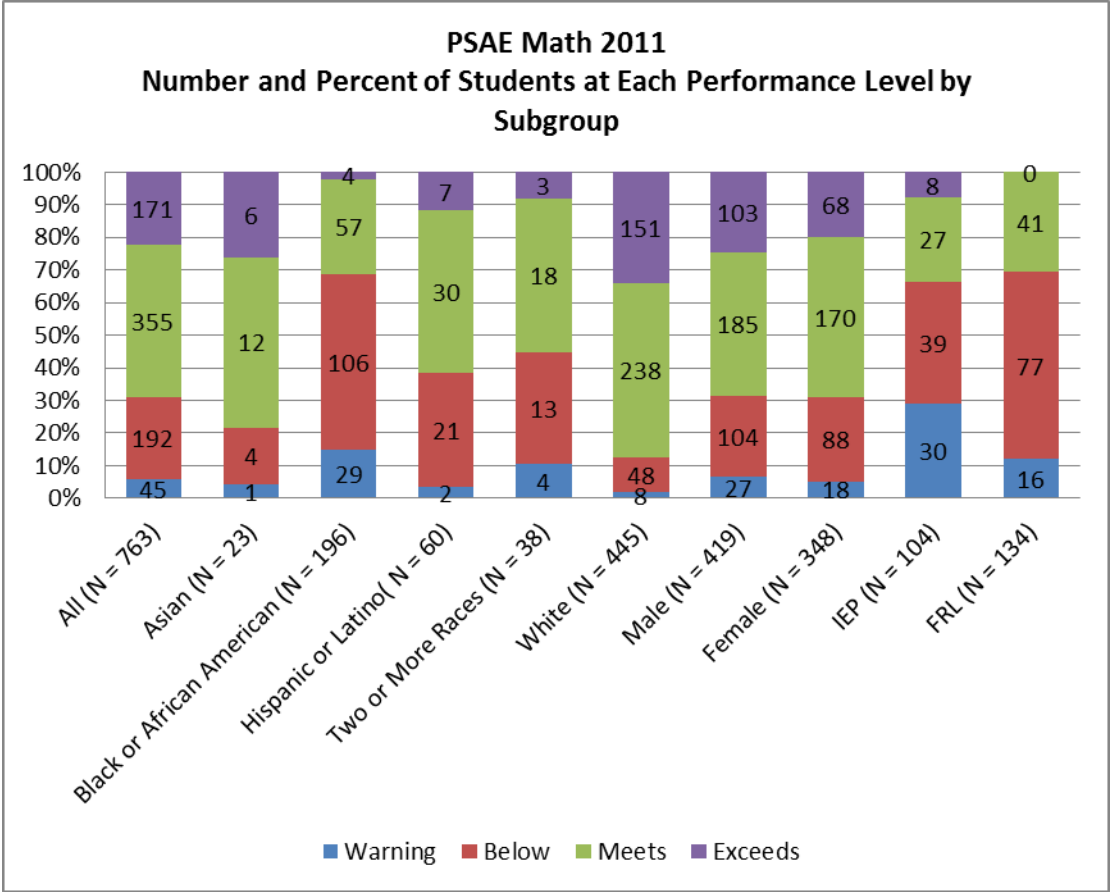


Exhibit 4.63 PS&AE Meets/Exceeds in Science 2011

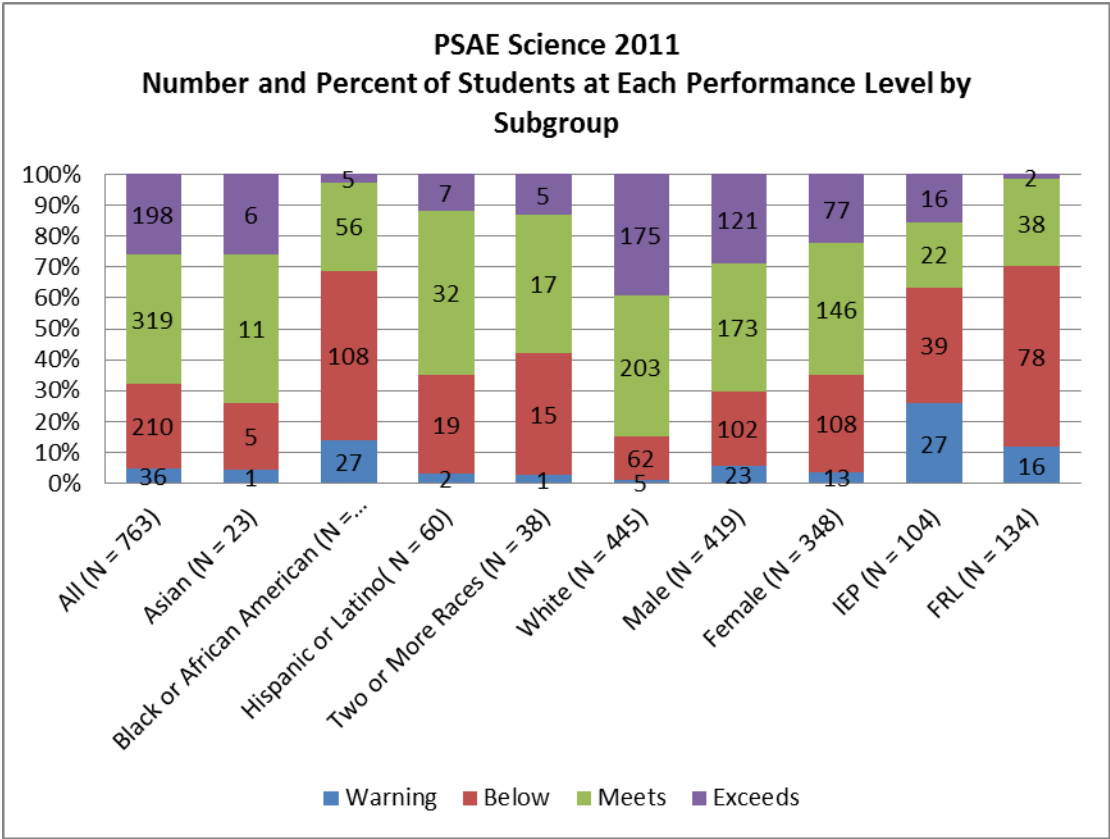


Exhibit 4.64 2011 Adequate Yearly Progress (AYP) Status Report

2011 Adequate Yearly Progress (AYP) Status Report

Calculated based on 08/26/11 Approved Assessment Data and E-report Card 86-43 Data

Is this district making AYP?	No	Has this district been identified for Federal Improvement Status according to the AYP specification of the federal No Child Left Behind Act?		Yes
Is this district making AYP in reading?	No	2011-12 Federal Improvement Status		Corrective Action Year 3
Is this district making AYP in mathematics?	No	2011-12 State Improvement Status		Academic Watch Status Year 4

	Percent Tested on State Tests				Percent Meeting/Exceeding Standard*						Other Indicators			
	Reading		Mathematics		Reading			Mathematics			Attendance Rate		Graduation Rate	
	%	Met AYP	%	Met AYP	%	Safe Harbor Target**	Met AYP	%	Safe Harbor Target**	Met AYP	%	Met AYP	%	Met AYP
State AYP Minimum Target	95.0		95.0		85.0			85.0			91.0		82.0	
ALL	98.6	Yes	98.6	Yes	72.8		No	68.8		No			94.0	Yes
White	99.3	Yes	99.3	Yes	87.4		Yes	87.4		Yes				
Black	97.6	Yes	97.6	Yes	39.7	43.9	No	31.2	40.7	No			89.0	
Hispanic	96.9	Yes	96.9	Yes	70.0		No	61.7		No				
Students with Disabilities	95.7	Yes	95.7	Yes	42.6	47.2	No	34.3	42.8	No			96.2	
Economically Disadvantaged	97.2	Yes	97.2	Yes	40.0	41.6	No	31.1	36.8	No			58.3	

Three conditions required for making Adequate Yearly Progress (AYP) are:

1. At least 95% tested in reading and mathematics for every student group. If the current year participation rate is less than 95%, this condition may be met if the average of the current and preceding year rates is at least 95%, or if the average of the current and two preceding years is at least 95%. Only actual participation rates are printed. If the participation rate printed is less than 95% and yet this school makes AYP, it means that the 95% condition was met by averaging.
2. At least 77.5% meeting/exceeding standards in reading and mathematics for every group. For any group with less than 77.5% meeting/exceeding standards, a 95% confidence interval was applied. Subgroups may meet this condition through Safe Harbor provisions.***
3. At least 91.0% attendance rate for non-high schools and at least 80.0% graduation rate for high schools.

* Includes only students enrolled as of 5/01/2009.

** Safe Harbor Targets of 77.5% or above are not printed.

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

Adequate Yearly Progress results for 2011 are shown in Chart 4.64. PSAE data include all OPRFHS students who completed both days of the exam. AYP calculations include PSAE scores and scores from the Illinois Alternate Assessment (IAA), and they exclude scores for students who enrolled in the district after May 1 of the previous school year. With the minimum AYP target rising this year to 85% meeting/exceeding standards, the White subgroup made AYP in Reading and Math while the aggregate group and all other subgroups did not.

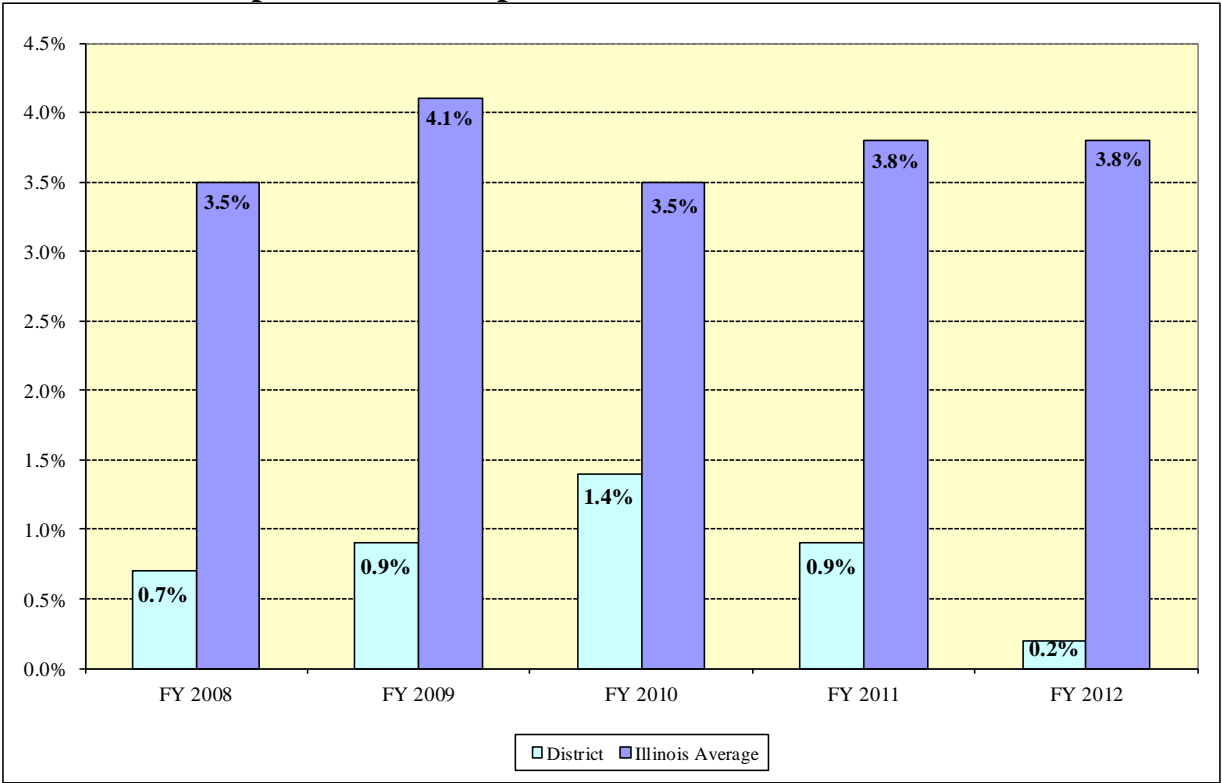
Drop Out Rates

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

Exhibit 4.65 Drop Out Rates Chart

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
District	0.7%	0.9%	1.4%	0.9%	0.2%
Illinois Average	3.5%	4.1%	3.5%	3.8%	3.8%

Exhibit 4.66 Drop Out Rates Graph



GLOSSARY

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

Adequate Yearly Progress (AYP) – A measurement defined by the United States Federal No Child Left Behind Act that allows the U.S. Department of Education to determine how every public school and school district in the country is performing academically according to results on standardized tests.

American College Testing (ACT) – A standardized test for high school achievement and college admissions.

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

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

Association of School Business Officials (ASBO) – An international association of school business officials.

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

Blue Cross Blue Shield (BCBS) – A health insurance company.

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

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

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

Bonds Issued - The bonds that were sold.

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

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

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

Calendar Year (CY) – January 1st to December 31st.

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

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

Cicero Township Treasurer's Office (CTTO) – The Treasurer's office provided pooled cash management and investment services for several member districts in Cicero, Berwyn and Oak Park. In addition, the office provided general ledger, payroll and accounts payable functions for several of the member elementary districts.

The District was required to maintain membership in the office even though the services were duplicative and expensive. The office was abolished on December 31, 2007.

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

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

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

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

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

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

Debt Service Fund - This fund accounts for the District's bond principal and interest payments.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Generally Accepted Accounting Principles (GAAP) – A common set of accounting principles, standards and procedures, set by policy boards, that companies use to compile their financial statements.

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

Health Maintenance Organization (HMO) – A form of health insurance combining a range of coverages in a group basis. A group of doctors and other medical professionals offer care through the HMO for a flat monthly rate.

Illinois Compiled Statutes (ILCS) – The compiled statutes for the State of Illinois General Assembly.

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

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

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

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

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

Intergovernmental Agreement (IGA) – An agreement that involves or is made between two or more governments to cooperate in some specific way.

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

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

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

No Child Left Behind (NCLB) – A United States Act of Congress that is a reauthorization of the Elementary and Secondary Education Act, which included Title 1. NCLB supports standards-based education reform.

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

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

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

Prairie State Achievement Examination (PSAE) – An exam that measures the achievement of grade 11 students in reading, mathematics and science.

Preferred Provider Organization (PPO) – A health care organization composed of physicians, hospitals or other providers which provides health care services at a reduced fee.

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

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

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

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

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

the home, in hospitals, in institutions, and in other settings. This may also include instruction in physical education.

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

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

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

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

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

Teachers Retirement Insurance Program (TRIP) – Health care benefits for Illinois Teachers.

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

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

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