

Annual Budget Fiscal Year 2011 - 2012



"Those Things That Are Best"

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

**MR. STEVEN ISOYE
SUPERINTENDENT
SEPTEMBER 27, 2011**

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September 27, 2011

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 2011-2012 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 six main sections: Introduction, Organizational Structure, Financial Overview, Supplemental Information, Glossary, and References. The Introduction 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.

Governmental Funds Summary

The chart immediately below summarizes budgeted revenue and expenses for the 2011-2012 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 \$106,613,855 at June 30, 2012.

Chart 1.01 Governmental Funds

| | Beginning Balance | Revenue | Expenditure | Excess (Deficit) | Other Financing Sources (Uses) | Ending Balance |
|-----------------------------------|--------------------------|---------------------|---------------------|-------------------------|---|-----------------------|
| Educational | \$75,011,576 | \$54,557,347 | \$50,182,610 | \$4,374,737 | \$0 | \$79,386,313 |
| Operations and Maintenance | \$8,232,128 | \$7,729,291 | \$5,712,368 | \$2,016,923 | (\$2,203,909) | \$8,045,142 |
| Transportation | \$2,568,587 | \$1,623,765 | \$1,340,960 | \$282,805 | \$0 | \$2,851,392 |
| Municipal Retirement | \$2,301,591 | \$2,645,287 | \$2,252,530 | \$392,757 | \$0 | \$2,694,348 |
| Capital Projects | \$410,000 | \$310,000 | \$2,253,909 | (\$1,943,909) | \$2,203,909 | \$670,000 |
| Debt Service | \$1,477,320 | \$2,919,127 | \$3,529,596 | (\$610,469) | \$615,314 | \$1,482,165 |
| Tort | \$2,353,610 | \$1,153,834 | \$1,129,876 | \$23,958 | \$0 | \$2,377,568 |
| Life Safety | \$75,207 | \$2,481,680 | \$1,701,822 | \$779,858 | (\$615,314) | \$239,751 |
| Working Cash | \$7,636,293 | \$1,230,883 | \$0 | \$1,230,883 | \$0 | \$8,867,176 |
| | \$100,066,312 | \$74,651,214 | \$68,103,671 | \$6,547,543 | \$0 | \$106,613,855 |

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/Restricted Building 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.
- **Bond and Interest 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.

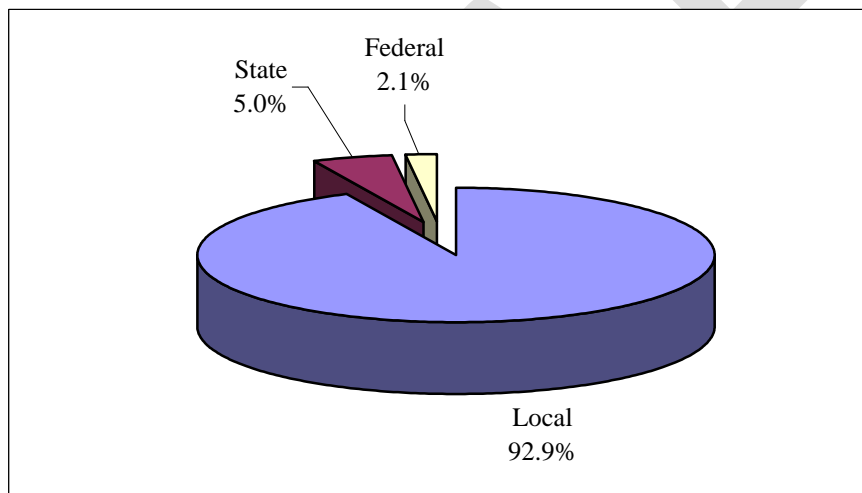
The tables in this document are color coded to enhance the reader understanding. Unless otherwise indicated, the color blue will signify history, green will signify the current budget year, and yellow will indicate future projections.

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, Bond and Interest, Life Safety, Capital Projects and Working Cash Funds. The prior year and the proposed budget year are shown, along with the percent change.

Chart 1.02 Governmental Funds - Revenues

| | FY2011 Budget | FY2012 Budget | % Change Over Prior Year |
|----------------------------|--------------------------|--------------------------|-------------------------------------|
| Educational | \$55,742,794 | \$54,557,347 | -2.13% |
| Operations and Maintenance | \$7,061,676 | \$7,729,291 | 9.45% |
| Transportation | \$1,509,526 | \$1,623,765 | 7.57% |
| Municipal Retirement | \$2,446,238 | \$2,645,287 | 8.14% |
| Capital Projects | \$710,000 | \$310,000 | -56.34% |
| Debt Service | \$2,894,829 | \$2,919,127 | 0.84% |
| Tort | \$1,124,628 | \$1,153,834 | 2.60% |
| Life Safety | \$2,392,281 | \$2,481,680 | 3.74% |
| Working Cash | \$1,114,790 | \$1,230,883 | 10.41% |
| Total | \$74,996,762 | \$74,651,214 | -0.46% |

Chart 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 are a major revenue source, representing 85.1% of the District's total revenue, including TIF distributions. 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.

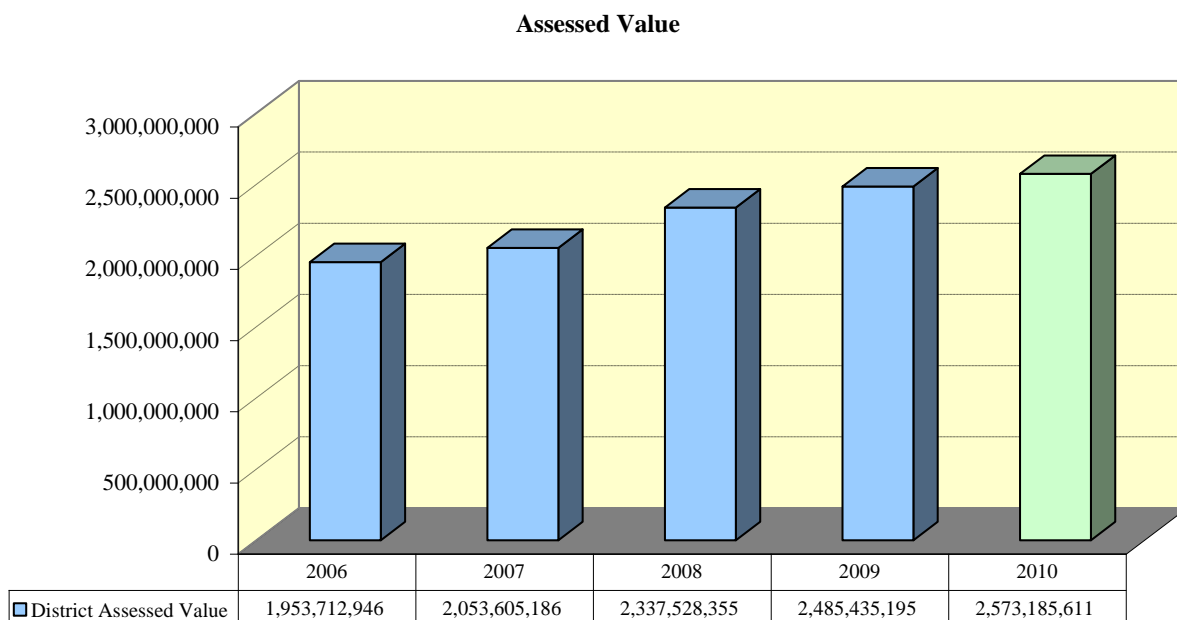
The River Forest Town Center TIF expired on December 31, 2009 and the incremental EAV will be released with the 2010 levy process. The incremental EAV is estimated to be approximately \$70,000,000. The Village of River Forest has been cooperatively discussing the TIF expiration date and its impact on the school districts.

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. This agreement provides for a “carve out” of redeveloped property from the TIF area at various intervals over the length of the extended TIF. In addition, it provided an EAV “carve out” of \$26,000,000 in advance of the original 2006 expiration. This agreement provides the two school districts with additional tax revenue in advance of the original 2006 expiration date and a sharing of revenue throughout the twelve-year extension. For District 200, this agreement 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 agreement also guarantees \$2,900,000 more than would have been received if the TIF had expired in 2006 without the agreement. The Village of Oak Park has discontinued the scheduled “carve out” of property and mediation discussions continue in an effort to settle the dispute.

In addition to the IGA, there are surplus distribution agreements for the Downtown Oak Park TIF, and the Madison Street TIF in Oak Park. As the River Forest Town Center TIF approached its expiration date, the Village of River Forest made an additional surplus distribution in FY 2010.

Cook County reassesses property every three years. Due to the economic downturn in the real estate market, 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. The reduction for homeowners did not negatively impact the property tax revenue for the school district. The District's total Equalized Assessed Valuation by tax year is as follows:

Chart 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.

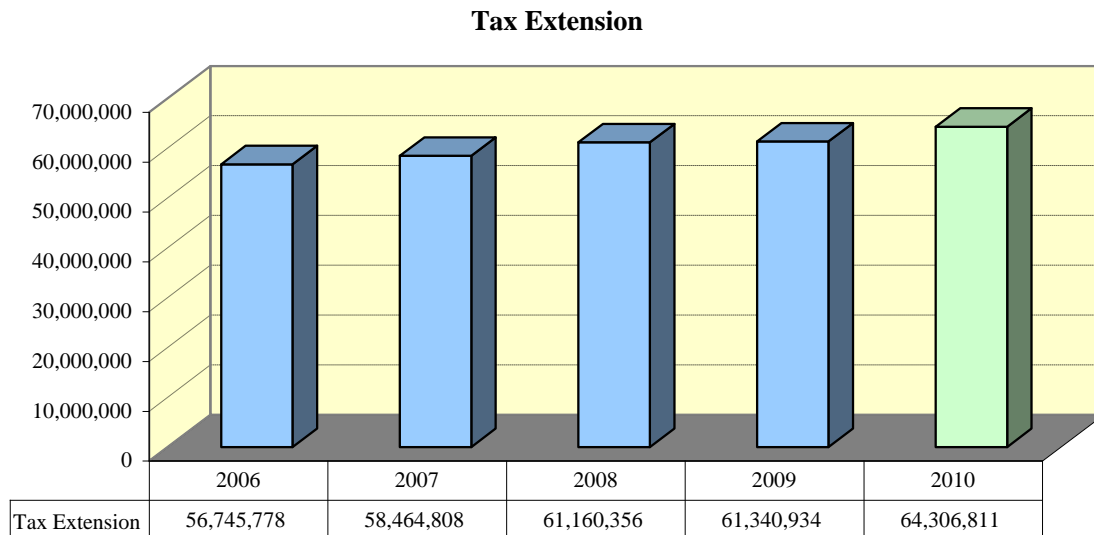
Tax extension increases are governed by the increase in the (EAV) and the PTELL. The total tax extended by the County Clerk may increase by a limited amount each year. Within that aggregate increase, the District has authority to distribute the tax to the prescribed individual funds as long as the distribution 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 & 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. 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.

Chart 1.05 Property Taxes Extended (Calendar Year Basis)

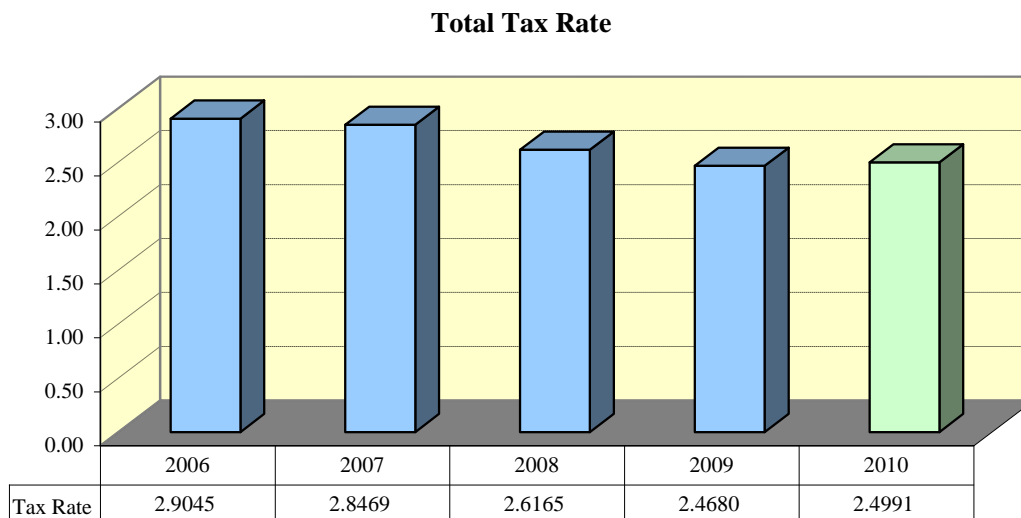


The increase in the 2010 levy is due to the expiration of the River Forest TIF district and the large EAV expected to be added to the tax rolls.

The CPI for Tax Levy 2010 is 2.7%. The CPI that will be used for the 2011 Tax Levy will be 1.5%.

Below is the District's property tax rate per \$100 equalized assessed valuation.

Chart 1.06 Property Tax Rates Per \$100



Other Local Revenue

Other local revenues which excludes property tax levy and TIF distributions represents 7.8% 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 5% 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 was approximately \$375 per student in FY 2011. In fiscal 2010, proceeds from the Federal Government were used by the State of Illinois to pay the General State Aid for a total of approximately \$290,000. This amount was reflected as Federal funds rather than State funds.

Additionally, the District will receive a supplemental poverty grant in the amount of \$203,000. There are approximately 588 students who qualify as low income pupils.

In FY 2011, the District's General State Aid budget was \$1,363,870 compared to \$1,333,593 for FY 2012. The FY 2011 GSA represents 1.8% of the total funds. State Sources of revenue will be reduced this fiscal year. Due to the fiscal crisis that the State of Illinois is experiencing, the State will prorate the GSA distribution amount by 5%. Therefore, the District has reduced the State Aid revenue budget.

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 \$2,383,030, representing 3.2% 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:

| Grant | Funding |
|-------------------|----------------|
| Special Education | \$1,390,400 |
| Transportation | \$748,200 |
| Other | \$244,430 |
| Total | \$2,383,030 |

Federal Aid

Federal Sources of revenue will decrease in fiscal year 2012. Last year the District received carryover IDEA and Title I funds related to the American Recovery and Reinvestment Act (ARRA). The IDEA ARRA funds totaled \$260,000 and the Title I ARRA funds were approximately \$23,000. The total Federal Aid budget is \$1,547,183 representing 2.1% of the total revenue.

Expenditures

The total expenditures for all governmental funds will increase by 1.8% in FY 2012 compared to FY 2011. The majority of the increase is in the Educational Fund expenditures and in Operations and Maintenance expenditures. Capital Project and Life Safety Fund constructions projects will decrease significantly. In the summer of 2010 the District scheduled an exceptionally large HVAC and air conditioning project. The scope of the construction projects is smaller for the summer of 2011. Transportation expenditures will also decline due to a favorable result of the bid process for transportation services. The District will transition to a new transportation bus company for FY 2012. The following schedule summarizes the expenditures for the Educational, Operations and Maintenance, Transportation, Municipal Retirement/Social Security, Bond and Interest, 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.

Chart 1.07 Governmental Funds - Expenditures

| | FY2011 Budget | FY2012 Budget | % Change Over Prior Year |
|-----------------------------------|--------------------------|--------------------------|-------------------------------------|
| Educational | \$47,981,491 | \$50,182,610 | 4.59% |
| Operations and Maintenance | \$5,368,583 | \$5,712,368 | 6.40% |
| Transportation | \$1,503,261 | \$1,340,960 | -10.80% |
| Municipal Retirement | \$2,097,924 | \$2,252,530 | 7.37% |
| Capital Projects | \$3,477,000 | \$2,253,909 | -35.18% |
| Debt Service | \$3,500,790 | \$3,529,596 | 0.82% |
| Tort | \$1,121,112 | \$1,129,876 | 0.78% |
| Life Safety | \$1,851,822 | \$1,701,822 | -8.10% |
| Working Cash | \$0 | \$0 | |
| Total | \$66,901,983 | \$68,103,671 | 1.80% |

The majority of District annual expenditures relates to salary and benefits.

Major Salary Agreements

- Faculty Senate is affiliated with the IEA/NEA. The current contract is a five year contract with increases, including step, totaling 6.15-7.05% annually. The contract expiration date is June 30, 2012.

- Custodial and maintenance staff members are affiliated with the Service Employees International Union, Local 73 (SEIU). The current contract expires June 30, 2012 and provides 1.5% salary increases annually.
- 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, 2011 medical renewal was 5.2% and the dental renewal was 3.4%.

Historical Net Change by Fund

For 2011-12, the District has a balanced budget for the operating (Tax-Capped) funds.

Chart 1.08 Annual Net Change by Fund

| | FY2008 Actual | FY2009 Actual | FY2010 Actual | FY2011 Budget | FY2012 Budget |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Educational | \$9,212,995 | \$8,708,001 | \$13,568,852 | \$7,761,303 | \$4,374,737 |
| Operations and Maintenance | \$1,730,051 | \$417,880 | (\$389,887) | \$1,693,093 | \$2,016,923 |
| Transportation | \$410,036 | \$213,970 | \$416,476 | \$6,265 | \$282,805 |
| Municipal Retirement | \$276,566 | \$292,539 | \$629,636 | \$348,314 | \$392,757 |
| Capital Projects | \$0 | \$0 | \$0 | (\$2,767,000) | (\$1,943,909) |
| Tort | \$334,044 | \$262,264 | \$432,318 | \$3,516 | \$23,958 |
| Life Safety | \$443,206 | \$666,866 | \$412,138 | \$540,459 | \$779,858 |
| Working Cash | \$729,074 | \$1,093,973 | \$1,220,553 | \$1,114,790 | \$1,230,883 |
| Net Change for Tax Capped Funds | \$13,135,972 | \$11,655,493 | \$16,290,086 | \$8,700,740 | \$7,158,012 |
| Debt Service | (\$466,403) | (\$537,738) | (\$1,699,257) | (\$605,961) | (\$610,469) |
| Net Change for All Funds | \$12,669,569 | \$11,117,755 | \$14,590,829 | \$8,094,779 | \$6,547,543 |

(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:

Chart 1.09 Calculation of Statutory Debt Limitation and Debt Margin

| | | |
|-----------------------------------|-----------|--------------------|
| 2009 Equalized Assessed Valuation | \$ | 2,337,528,355 |
| Percentage Limitation | | 6.9% |
| Statutory Debt Limitation | \$ | 161,289,456 |
| Less: Outstanding Long-term Debt* | \$ | 24,383,835 |
| Debt Margin | \$ | 136,905,621 |

* As of June 30, 2010

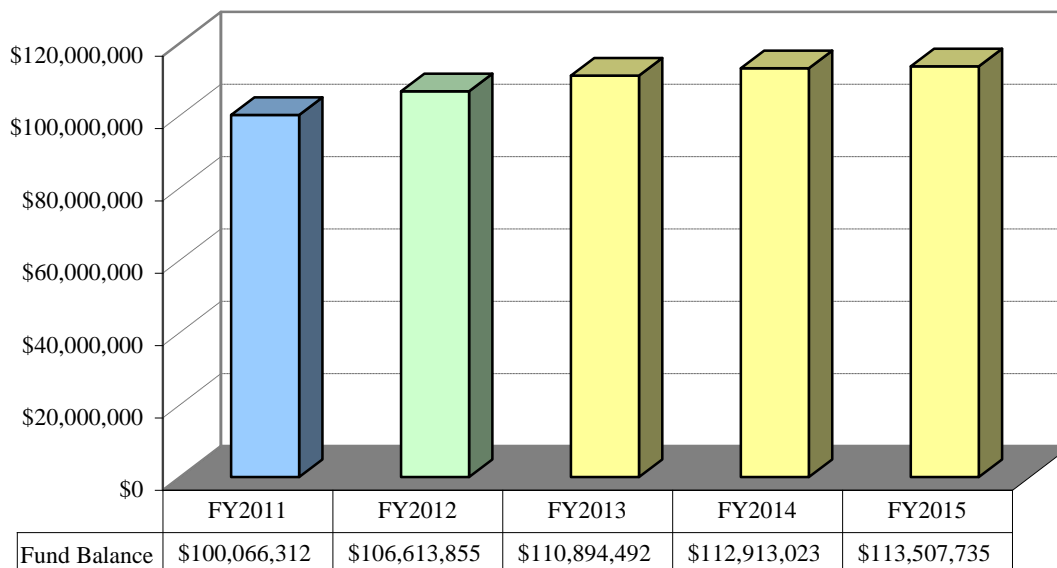
Budget Outlook

The budget projections indicate a budget surplus of \$6,547,543 for the 2011-2012 school year. Below is a chart showing District 200's projected deficits and surpluses and fund balance.

Chart 1.10 Projected Surpluses and Fund Balance (All Funds)

| | FY2011 Budget | FY2012 Budget | FY2013 Projected | FY2014 Projected | FY2015 Projected |
|--|--------------------------|--------------------------|-----------------------------|-----------------------------|-----------------------------|
| Total Revenues | \$74,996,762 | \$74,651,214 | \$75,909,654 | \$76,493,677 | \$78,405,635 |
| Total Expenditures | \$66,901,983 | \$68,103,671 | \$71,589,017 | \$74,485,146 | \$77,845,923 |
| Other Financing Sources/Uses | \$0 | \$0 | \$0 | \$0 | \$0 |
| EXCESS (DEFICIT) | \$8,094,779 | \$6,547,543 | \$4,320,637 | \$2,008,531 | \$559,712 |
| Beginning Fund Balance | \$91,971,533 | \$100,066,312 | \$106,613,855 | \$110,934,492 | \$112,943,022 |
| Excess (Deficit) | \$8,094,779 | \$6,547,543 | \$4,320,637 | \$2,008,531 | \$559,712 |
| PROJECTED YEAR-END FUND BALANCE | \$100,066,312 | \$106,613,855 | \$110,934,492 | \$112,943,022 | \$113,502,735 |

Chart 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 in FY 2016.

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 past the current projection of 2018.
- 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 2010 - 11

- 706th on the Washington Post's (formerly Newsweek's) 2011 "Top American high schools" - 15th out of 33 Illinois schools among the top 1,000 ranked schools.
- 15 students National Merit Scholarship semifinalists and 20 commended;
- Three National Achievement Scholarship semifinalists and three commended;
- One National Hispanic Recognition Program honorable mention
- 183 Class of 2011 Illinois State Scholars
- 13th consecutive year for 2010 SchoolSearch's Bright A + Award, placing us in the top 5% of schools in Illinois (within top 57 out of 869 Illinois districts);
- 18th consecutive year to earn SchoolMatch's "What Parents Want" award, placing us in the top 16% nationally;
- With 98.6% of our juniors taking the PSAT-ACT test in the 2009-10 year, our students achieved a 24.4 composite score, compared to 21.0 nationally, and 20.7 at the state level.
- Our students' SAT scores of 640 in critical reading, 632 in math, and 620 in writing out-pace national (501/516/492) and state (585/600/577) scores;
- Our Advanced Placement participation continues to grow, with 799 students taking 1,682 exams in May 2010. 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 91 percent of our 2010 graduates enrolled in more than 214 colleges, universities, community colleges and trade or technical schools. About 75% of these enrolled in 4-year colleges or universities.

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

- Math Team –State IHSA ranking - 2nd in the Junior-Senior 2 person competition; 7th in the Freshman-Sophomore 2 person competition; 9th in the Junior Team competition;
- Robotics Club students placed 1st in the state in the Exploratory/Engineering division at Illinois State University's High School Research Symposium, as well as 1st in OPRF's 12th annual Percy Julian Science Symposium;
- A student placed 4th in the Federation of Poetry Societies' Manningham National competition; Honorable Mention (top 8 in the country) in the Rider University 31st Annual High School Writing Contest; 1st, 2nd and 3rd place in the Oak Park Writers Group 2011 High School Poetry Contest;

- Spoken Word team places 2nd out of 72 teams in Chicago's Louder Than A Bomb poetry slam;
- Spoken Word artist chosen as one of only four Chicagoland teen poets highlighted in WBEZ's National Poetry Month recognition.

Winner of the Danny Davis 7th Congressional Art Competition;

- Debate Team duo tied for 19th place in national Tournament of Champions;
- OPRF's Scholastic Bowl Team placed 27th in the PACE National Scholastic Bowl Championship;
- Four students were selected to audition for the 37th Annual Illinois High School Theater Festival All-State production;
- An OPRF junior placed in top 10 finalists in national Shakespeare Monologue competition in New York;
- Third place in Midwest Chinese Teachers Alliance's Midwest Chinese Speech Contest , "Discover Languages ... Discover the World".
- Five students qualified as high scorers on the American Association of Teachers of German National Test 2011 and another student placed 2nd place for poetry recitation at the annual UIC German Day competition;
- The student newspaper, *The Trapeze*, earned blue ribbon awards from The Northern Illinois Scholastic Press Association for editorial writing; ad design and editorial cartooning;
- *Trapeze* also awarded Columbia University's Scholastic Press Association Gold Medalist level award, the highest ranking;
- The yearbook, *Tabula*, was awarded first place prize in the American Scholastic Press Association's 2010 high school yearbook competition;
- 2nd annual Turkey Bowl Flag-Football Tourney, 15 teams of OPRF students raised \$600 for Children's Memorial Hospital.
- OPRF's Community Empty Bowls dinner raises more than \$12,000 for PADS, Global Alliance for Hunger;
- 32 students – competing against students from 80 high schools – were selected the Illinois Music Education Associations All-District Band, Choir and Orchestra and Jazz Festivals.
- Marching Huskies were named GRAND CHAMPION at the Geneseo Maple Leaf Classic and a student was chosen for U.S. Army All;
- Jazz Ensemble and Jazz Combo- 1st place in the 46th annual Mundelein Jazz Festival, the longest running jazz festival in Illinois;

- OPRF's Gay Straight Alliance/A Place for All received the Oak Park Area Leadership award from the Oak Park Area Lesbian and Gay Association (OPALGA) and was asked to work with Village of Oak Park on filming public service announcements for the "It Gets Better" campaign;
- OPRF students received a gold medal in playwriting and silver in photographer at National ACTSO competition;

We continue our strong showing in athletics. Here are 2010-11 highlights:

FALL:

Field Hockey: 4th Place in State
Girls X-Country: IHSA Regional Champions
Boys X-Country: IHSA Regional Champions; 6th Place at State with 4th and 5th place individual wins
Boys Soccer: IHSA Regional Champions; *All-State, All-American player*
Girls Volleyball: IHSA Regional Champions
Boys Golf: Three individual state qualifiers
Girls Tennis: IHSA Sectional Champions; *four individual State Qualifiers*

WINTER:

Wrestling: *Five individual state qualifiers, with one 2nd place at State*
Boys Diving: *8th Place in State – Diving*
Girls Basketball: W.S.C. Champions

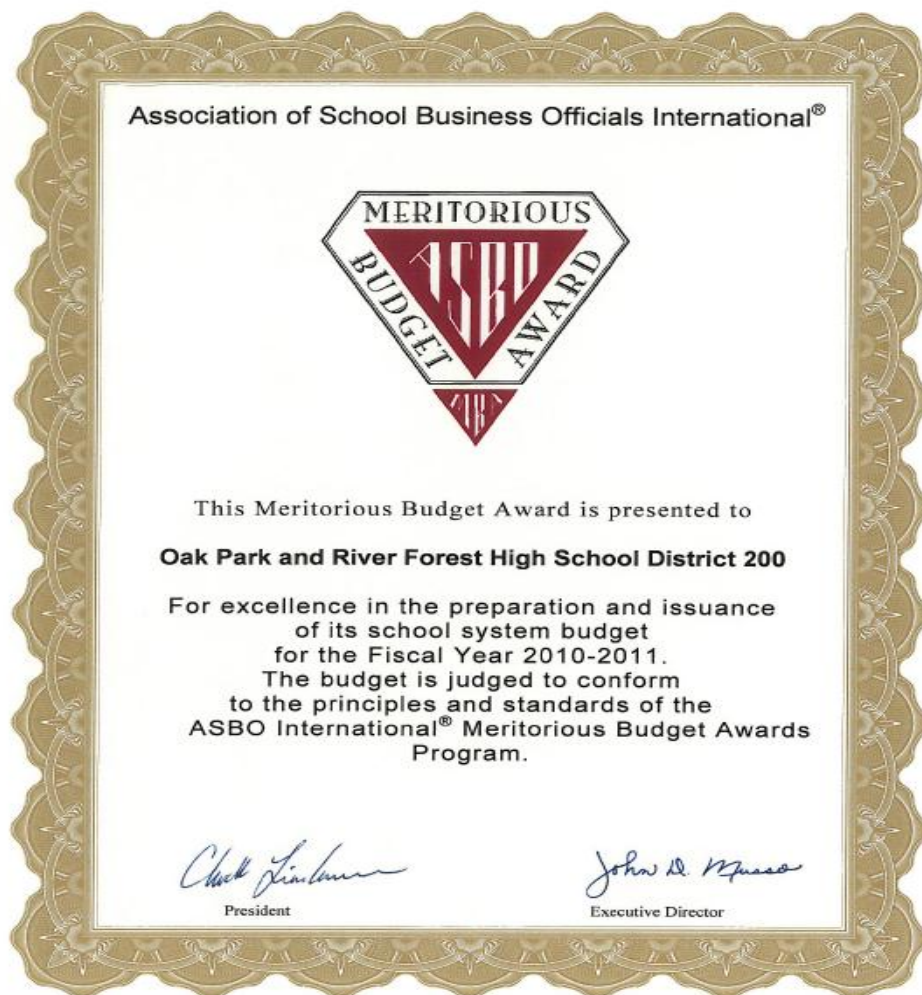
SPRING:

Baseball: IHSA Regional Champions
Boys Volleyball: IHSA Regional and Sectional Champions
Boys Tennis: W.S.C. Champions, IHSA Sectional Champions, 3rd Place at State; 4th & 6th place in doubles competition;
Girls Soccer: IHSA Regional Champions
Girls Track: IHSA State Meet: *7th and 4th place in individual events;*
Boys Track: IHSA Sectional Champions, 6th Place at State Meet & 1st, 2nd, 5th and 6th place in individual events

Meritorious Budget Award

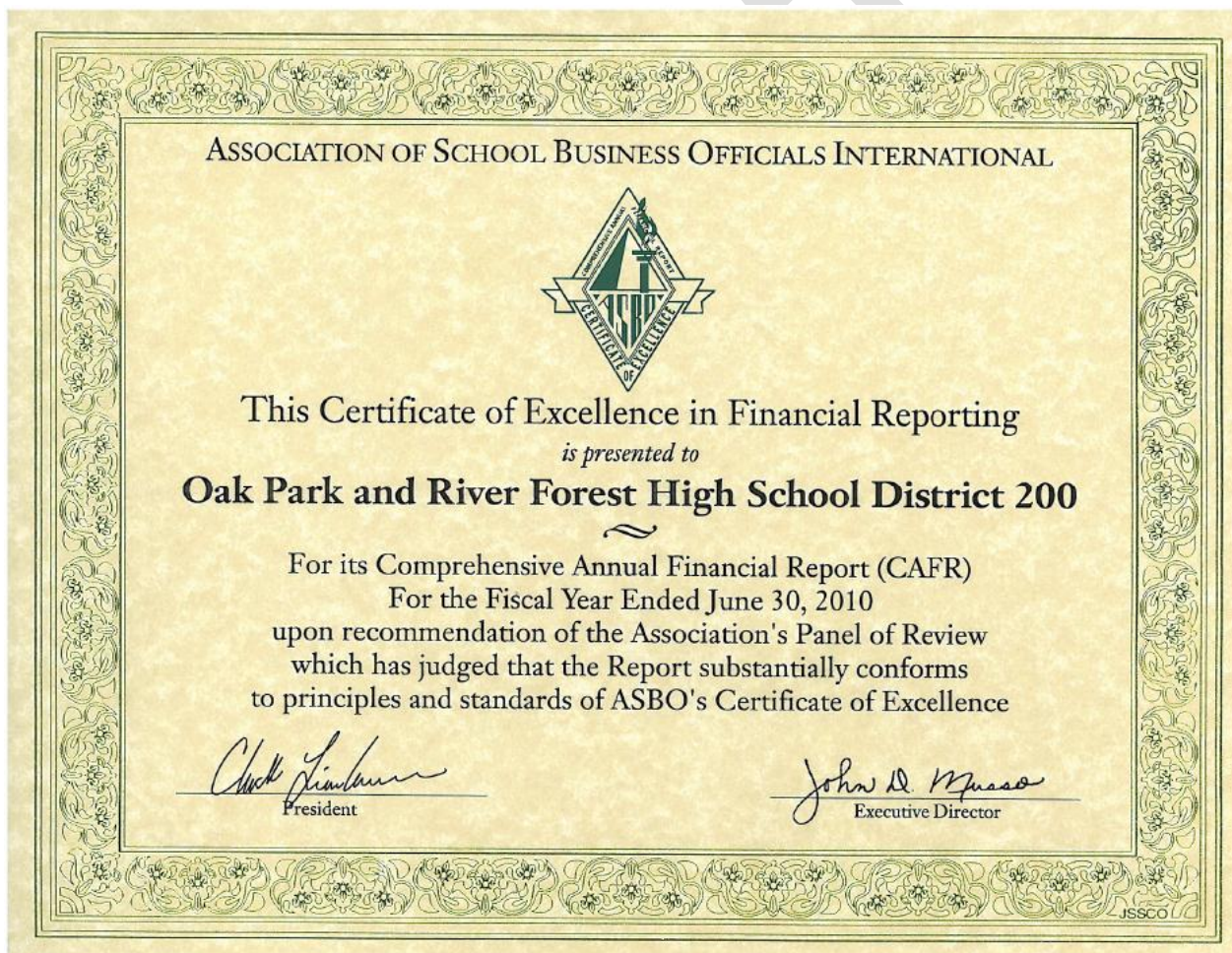
The Association of School Business Officials International (ASBO) has awarded a Meritorious Budget Award to Oak Park and River Forest High School for excellence in the preparation and issuance of the District annual budget for the fiscal year 2010 – 2011. This is the first year that the District received 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, 2012, is also believed to conform to all ASBO program requirements and will be submitted to ASBO for evaluation and commendation.



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, 2010. 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, 2010 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 2011-12

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. In the fall of 2005, the Board of Education carefully considered school *Achievement Initiatives* and mandated requirements. The cost of implementing these additional initiatives and mandates approximated \$1,500,000 in FY 2006 dollars. These *Initiatives* have been carefully reviewed and revised accordingly. The estimated cost for continued implementation of the *Achievement Initiatives* will be approximately \$1,833,000 in FY 2012.

The District Leadership Team reviewed the budget for FY 2012 and implemented cost savings. These savings include:

- Reduction in the rate paid to substitute teachers for annual savings of approximately \$80,000;
- Reduction in certified staff of 3.4 FTE, for annual savings of approximately \$300,000;
- Reduction in Administrative staffing due to reconfiguration of the technology department;
- Restructuring of the textbook purchase program in exchange for an instructional materials fee which will reduce the cost for parents and the District in the long term.
- Reduction in the cost of Property, Liability and Workers Compensations insurance premiums.
- Reduction in Health Insurance costs due to an across the board increase in the pharmacy co-pay. This was accomplished with the cooperation of the Faculty Senate and other bargaining unit representatives. A 1.5% savings for the PPO plan and a .8% savings for the HMO plan.
- Reduction in the cost of special education transportation due to a new vendor relationship and a reduction in field trips. Total savings of approximately \$162,000.
- Reduction in construction management fees of approximately \$50,000.
- New energy efficiency policy and HVAC upgrades and utility cost savings of approximately \$65,000 annually.

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

This school year the District will be addressing the concerns of student safety by moving to a modified closed campus for lunch. Only junior and senior students will have the privilege to leave campus for lunch. This budget includes additional costs for two part-time food service servers/cashiers, 4 part-time safety and support personnel, one daytime custodian, one additional clerical position, and costs for additional tutoring services, a new door monitoring system, computer software enhancements, enhanced camera surveillance system, additional cafeteria tables. The total costs are \$299,000 in annual costs and \$225,000 in onetime costs.

In order to have a more focused effort on student achievement, a reorganization of the administrative leadership will eliminate one position in the technology department, will eliminate a building position of Assistant Principal for Student Health and Safety and will add the position of Assistant Principal for Instruction. The Director of Special Education will now serve on the District Leadership Team.

The Read 180 program with a focus on literacy will be implemented this school year. The estimated cost will be \$180,000.

Courageous Conversations about Race will be expanded to a larger group with an estimated cost of \$55,000.

The Board of Education has reviewed and approved a new technology plan. The first phase of that plan is an enhancement to the wireless infrastructure and increased bandwidth. We will also be piloting electronic textbooks and other electronic instructional materials. The total investment is approximately \$300,000 using the funds from the River Forest TIF proceeds.

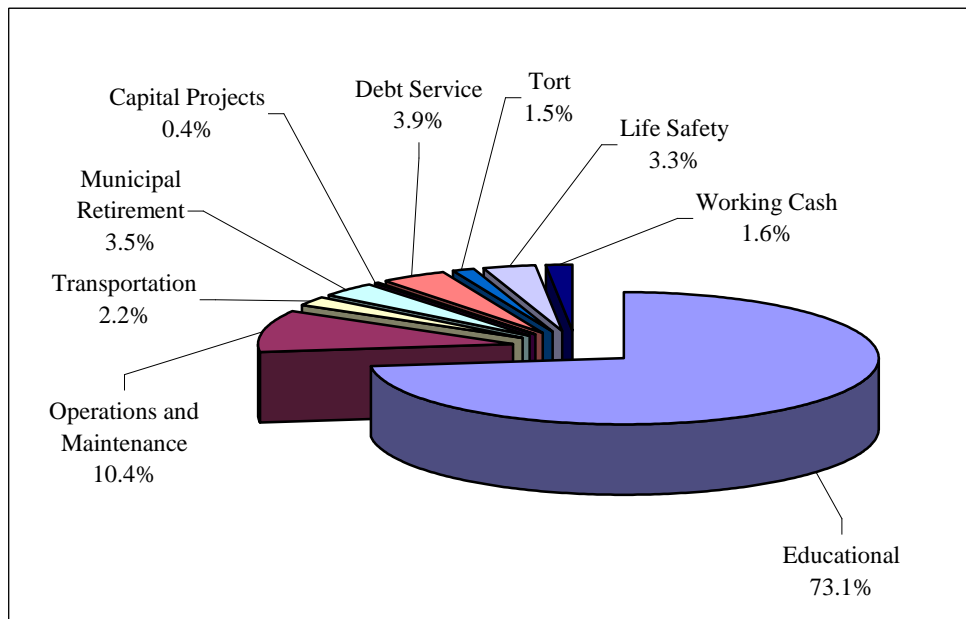
The Facility Committee has developed a long range facility plan for Life Safety, energy efficiency and instructional space upgrades. The District continues to reduce its overall costs related to utilities. The District recycles all construction materials. The District has also reduced its use of paper by implementing paperless processes and has transitioned to the use of green cleaning products.

The Board of Education has reviewed and approved a new budgeting and long range planning model which will be implemented during FY 2012. During the FY 2012 budgeting process a District Leadership Team working group discussed and implemented several cost containment strategies. In addition, one pilot quality review committee assessed the new EAC II program.

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 3,127 students on campus. The District school, field house, administrative offices and stadium approximate one million square feet of space, some parts for which are over 100 years old.

Chart 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 (73.1%) and in the Operations and Maintenance Fund (10.4%).

Brief summaries of selected individual fund budgets follow.

Combined Education Fund

The Combined Education 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 2012 is estimated to be \$2,201,119 or a 4.59% increase. The Bookstore increase in expenditures will be \$465,387 and the Food Service increase will be \$118,528. The increases in expenditures in these two funds are due to a change in the instructional materials distribution for the bookstore and to a change in modified closed campus for lunch.

Enrollment trends have remained between 3,020 to 3,270 students since FY 2003. Enrollment is projected to remain in this range for the foreseeable future. For FY 2012, certified faculty will decrease by 3.4 FTE. This decrease is due to decline in enrollment, specific course selections made by students and to change in the way sectioning is managed. 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 completely reorganized the structure. In FY 2010, the position of Chief Information Officer (CIO) was created. The CIO joined the District Leadership Team. In FY 2010, the position of Assistant Superintendent for Operations was eliminated and the

duties redistributed to other district and building administrators. In FY 2011, the position of Division Head for Media Services was eliminated and the duties have been redistributed to certified faculty and to administrators. In FY 2012 an administrative position in the data processing department was eliminated, and the assistant principal positions were evaluated and reorganized for a stronger emphasis on student achievement.

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.

Effective July 1, 2007, the Faculty retirement benefit will reflect 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 FY 2011 and 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. This group of retirees consisted of five administrators and 12 certified faculty members.

State Sources of revenue will be increase this fiscal year. This is primarily due to an increase in the Drivers' Education reimbursement and an increase in the Special Education reimbursement. General State Aid will be reduced this fiscal year. Due to the fiscal crisis that the State of Illinois is experiencing, the State will prorate the GSA distribution amount by 5%. Therefore, the District has reduced the State Aid revenue budget.

Federal Sources of revenue will decrease in fiscal year 2012. Last year the District received the final carryover IDEA and Title I funds related to the American Recovery and Reinvestment Act (ARRA). The IDEA ARRA funds totaled \$260,000 and the Title I ARRA funds were approximately \$23,000. Additionally, \$173,000 of federal stimulus funds were received in lieu of General State Aid in fiscal year 2010.

Other local sources of revenue will decrease sharply. During FY 2011, 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 2011 revenue that will not be repeated in FY 2012.

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 2012, both funds will have operating deficits due to a change in modified closed campus for lunch and additional staffing, equipment and furniture needed and due to the transition to a textbook and instructional materials rental fee from a purchase program. The District anticipates both funds to return to the previous operating results in FY 2013.

Operations and Maintenance Fund (O&M)

Expenditures in the O&M Fund will increase by approximately \$343,785 in FY 2012. Salary and benefits will increase by 4.27%. Part of the increase is due to the addition of one FTE dayshift custodian to meet the needs of modified closed campus. Non-salary expenditures will increase by 8.65%. Utility expenditures will decline by 4.92% and are reflective of the continued upgrades to antiquated HVAC systems and to the implementation of a new energy efficiency policy.

The District is in the final year of a four year contract with the Buildings and Grounds Custodial and Maintenance, Service Employees International Union, Local 73. The contract agreement includes salary increases of 0% in FY 2009 and 1.5% increases for the next three years. The agreement provides for a new electronic timekeeping system effective July 1, 2009, and for a two week payment of salary as a bridge payment to implement the system.

The FY 2012 operating deficit is anticipated to be approximately \$187,000 with an accumulated fund balance at the end of 2012 anticipated to be approximately \$8.0 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 2012 will be \$2,203,909 and it will fund the summer 2011 and spring 2012 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 2011 will expend \$2.0 million dollar for Board approved construction projects. Projects related to Life Safety will be recorded in the Life Safety Fund.

Construction projects for the summer of 2011 include, air handling upgrades, pool ADA access, tile and ceiling replacement, elevator repair, exterior tuck pointing and electrical and plumbing upgrades.

Fire Prevention and Safety Fund

During summer 2011, 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 \$615,314 will be made to the Bond and Interest 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 also owns four vehicles utilized for the Drivers' Education program. There are no plans to replace vehicles in fiscal year 2012. 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 Illinois Central for Special Education and activity transportation needs. The District has a three-year contract with a two additional one year extensions provision. Total transportation costs will decrease by \$162,300 due to the decrease in rates from the bid process of \$129,000, and a reduction in field trip costs of \$35,000. The cost of maintenance will increase slightly.

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 \$393,000. The fund balance had been reduced prior to the 2002 referendum by under-levying in this fund in order to support the Education Fund. The District plans to maintain a fund balance adequate to fund 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 recent 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 7.37% 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 |
|---------------|-------|
| 2006 | .0939 |
| 2007 | .0961 |
| 2008 | .0890 |
| 2009 | .0866 |
| 2010 | .0953 |
| 2011 | .1048 |
| 2012 | .1229 |

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, 2011 renewal for property, and liability insurance was a 7.3% decrease in premium and workers' compensation was a 13.8% decrease. The decreases in premium are due to lower claims experience and a positive renewal.

There are planned expenditures to enhance the security camera system, door locking system and door monitoring systems for \$105,000. In addition, a diving board and bleachers need to be replaced due to safety concerns for a budget of \$165,000. Athletic equipment will be inspected and repaired in order to improve the safety.

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 extraordinary education our students receive. The Washington Post (formerly Newsweek) ranked the District in the "Top 1,000 American high schools" at number 706 – 15th of the 33 Illinois high schools selected in 2011. During FY 2011, the School had 15 National Merit Scholarship Finalists and 20 commended. District students consistently perform well above State averages and meet or exceed State standards on standardized tests.

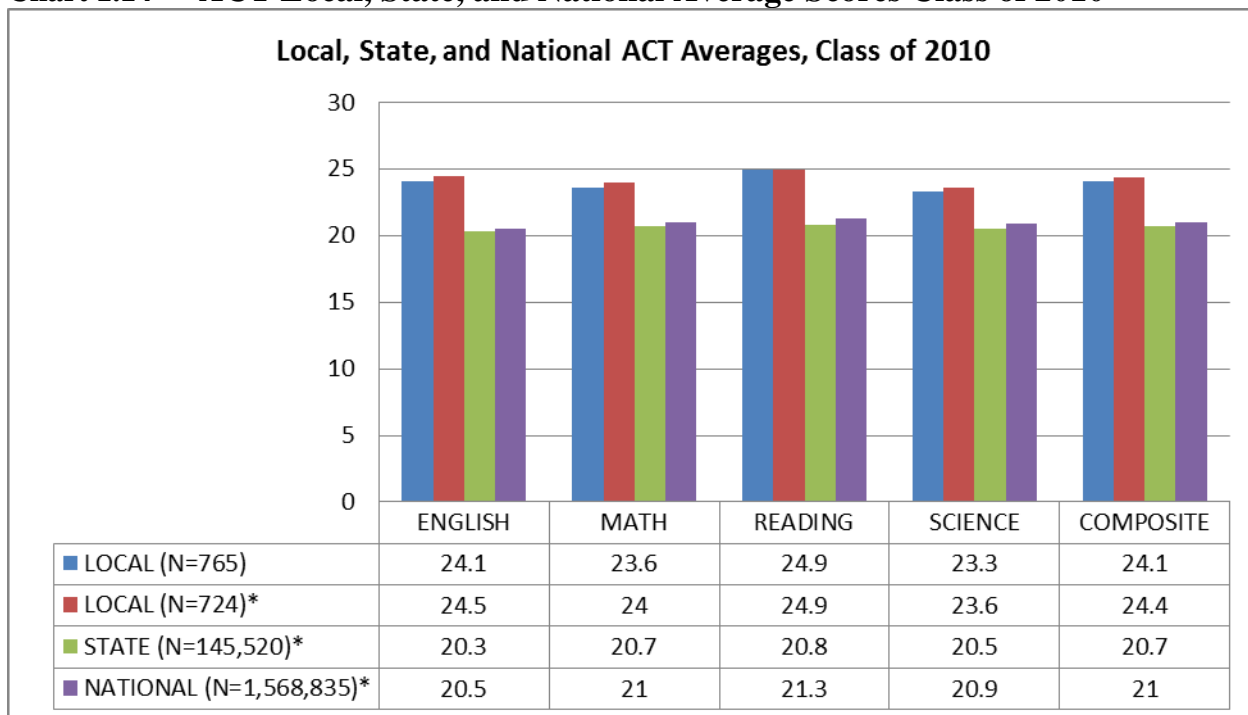
The "School Report Card," published annually by the State of Illinois, provides comparative data that can be used as indices of academic effectiveness and resource management. The School Report Card documents District 200's excellent record in the key areas of performance and accountability. The current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

Chart 1.13 ACT Composite, Graduation Rate Chart

| | District | State |
|-----------------|----------|-------|
| ACT Composite | 24.4 | 20.5 |
| Graduation Rate | 93.6% | 87.8% |

Source: 2010 Illinois School District Report Card

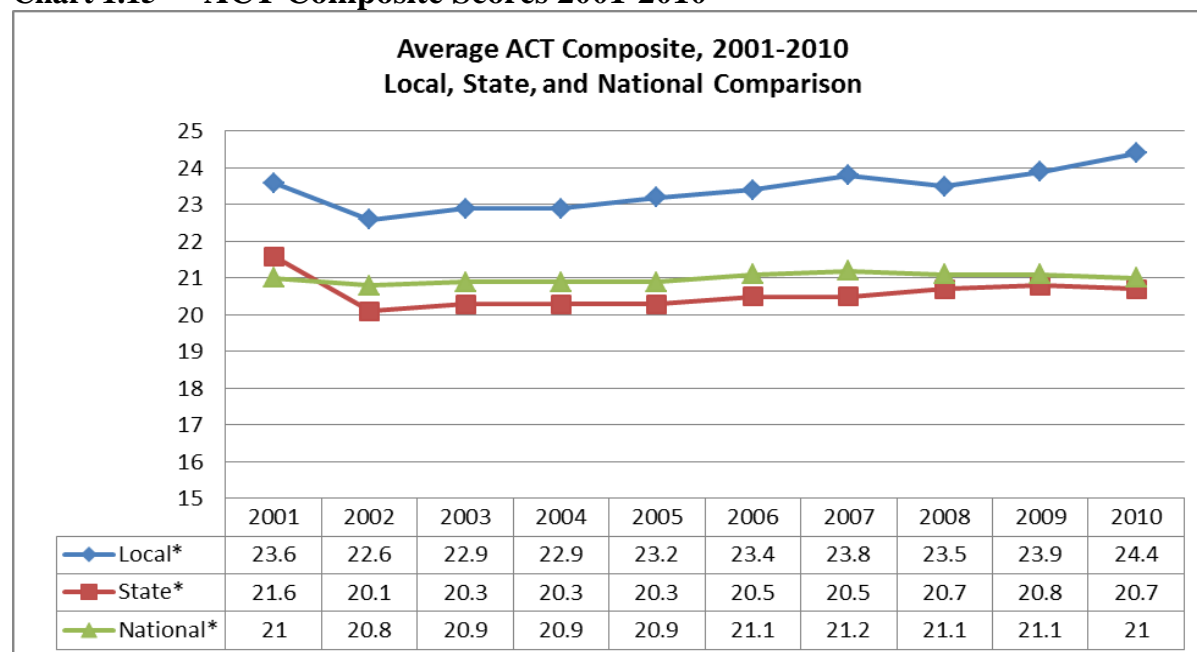
Chart 1.14 ACT Local, State, and National Average Scores Class of 2010



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

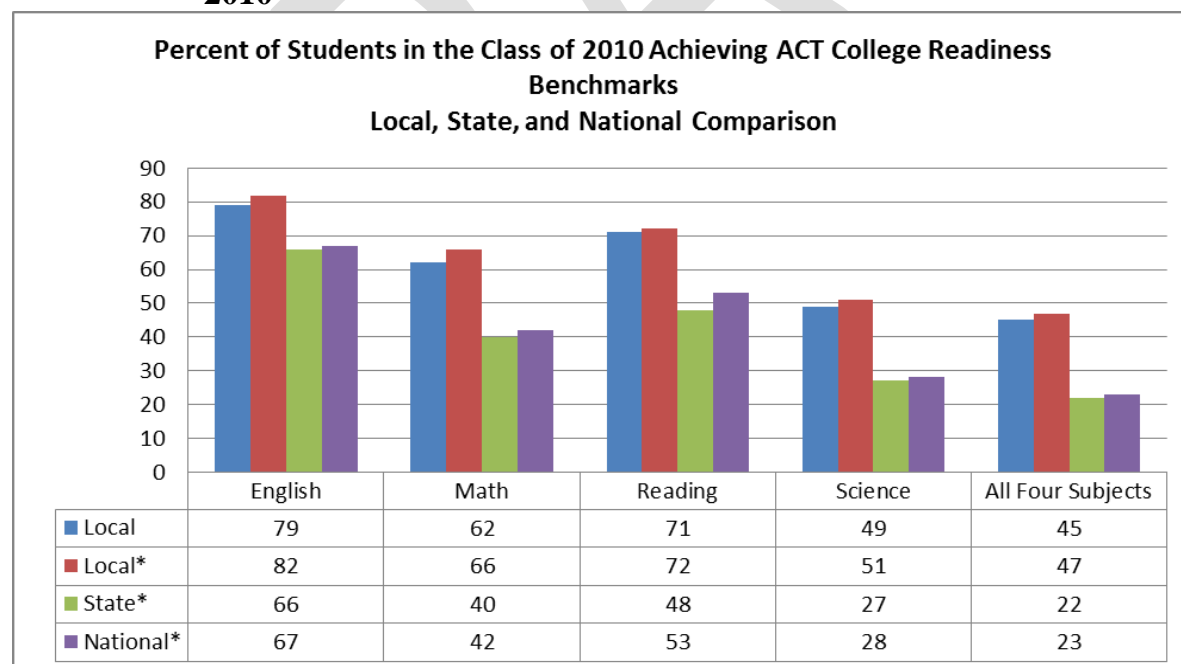
Average aggregate ACT scores for the class of 2010 represent achievement well above state and national averages as well as the highest ACT achievement of any OPRFHS graduating class in the past ten years (Tables 1 and 2). The 2010 average composite, 24.4, was .5 points higher than the 2009 average (23.9); this increase compares to relatively flat state and national trend lines. Disaggregating the data reveals that while each racial/ethnic group at OPRFHS had higher average scores than their peers at the state and national levels, score gaps persist between racial groups at OPRF: White and Asian students' average scores were 7-8 points higher than Black students' averages and 3-4 points higher than Hispanic students' averages in all subject areas and the composite. Analysis also reveals lower average outcomes for OPRFHS Special Education students than for General Education students, with differences of 5-7 points across the subject areas and the composite.

Chart 1.15 ACT Composite Scores 2001-2010



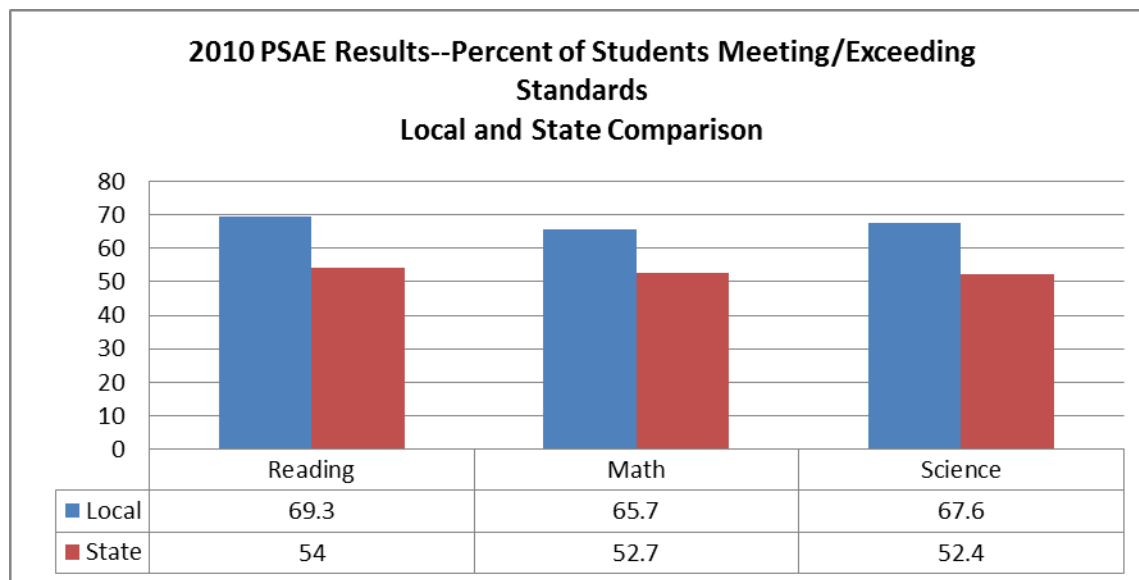
*Data does not include scores for students that tested with accommodations.

Chart 1.16 College Readiness: Percent of Students Meeting ACT Benchmarks 2010



Oak Park and River Forest High School students are more likely than their peers on the State and National level to reach college readiness benchmarks.

Chart 1.17 PSAE Score Comparisons Local, State and National Averages, 2010



Average PSAE scores among OPRF students exceed State and National averages and appear to be on an upward trend. Results from the 2010 PSAE (class of 2011) bear some similarities to those described for the Class of 2010 ACT. OPRFHS students' rates of meeting and exceeding were at least 15 percentage points higher in all subject areas compared to Illinois students. Positive indicators from this year's PSAE data include higher Meets/Exceeds rates in Reading, Math, and Science for Special Education students and low income students, as well as higher success rates in Science for Black (slight increase), Hispanic, and Multiracial/ethnic students compared to 2009.

In regard to Adequate Yearly Progress, with a minimum performance target of 77.5% in Reading and Math, our aggregate group fell short in both subjects. Among the subgroups, White students and Special Education students made AYP in Reading and Math, and Low Income students made AYP in Math. Black students and multiracial students did not make AYP in Reading or Math, and Low Income students missed the mark in Reading.

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 2012 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 2012 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 received the MBA award for the fiscal 2010 and 2011 budget reports and expects to receive the award for the fiscal 2012 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 (85.1%) 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.

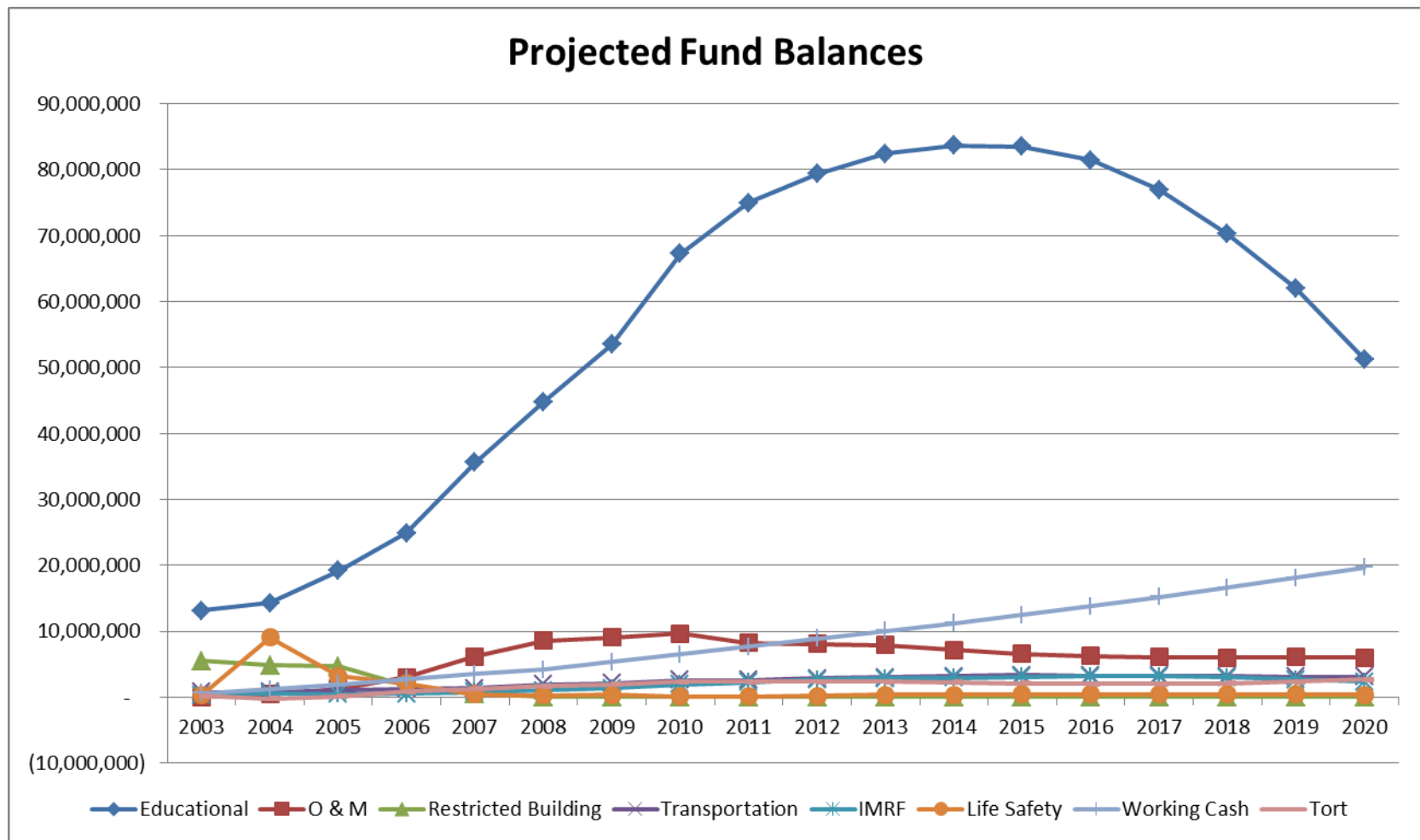
The District's State revenues (5% of total revenue) are comprised of both restricted and unrestricted grants. Unrestricted state aid is General State Aid (GSA). General State Aid is a function of the State's total education appropriation (Foundation Level) and the District's Average Daily Attendance (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 (2.1% of total revenue in FY 2012), 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 projection software to analyze historical survival data, parochial school matriculation and current elementary district class sizes. In February of 2008, the District and Oak Park Elementary District 97 utilized the services of a consulting demographer to review and analyze the demographic trends of Oak Park and River Forest. The demographer, John D. Kasarda, Ph.D., provided a comprehensive report of historical and projected enrollment data. Assuming that future fertility rates remain constant through 2012 and turnover of existing housing units and family migration remain the same, the District enrollment will remain between 3,020 and 3,270 students through FY 2016. 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. The future projections have been adjusted accordingly. 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 contract expires June 30, 2012. 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 10% 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 2018. In order to achieve this goal, the Education Fund reserves will accumulate until approximately 2014. In FY 2015, expenditures will begin to exceed revenue, thereby causing deficit spending. The fund balance will diminish over time until the eventual need for another referendum in FY 2018. The 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 has recommended a new cost containment and budgeting model. The model will be implemented for the FY 2013 budget process.



Summer 2011 OPRFHS Five Year Financial Projections

The projections reflect approximately 70% of total expenditures in Educational Fund reserves in 2020 or 8 month reserves. Property taxes are paid twice per year, once in March and then again in the fall sometime between October and December, a span of approximately 7 months. The reserves are projected to decrease to 4 months at the end of 2022. A property tax referendum increase in 2018 will be collected in FY 2020.

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 2012 budget process, the District continued to utilize a “zero-based” budgeting approach. In the zero-based budgeting model, each program administrator is required to submit a detailed budget request including program review. The budget requests are reviewed for completeness and accuracy. If necessary, the Assistant Superintendent for Finance and Operations 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 2012 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 certified and administrative staffing, substitute rates, health and medical insurance, property and casualty insurance and transportation, without curtailing the current 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 2011-2012 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 (67.6%) of the District’s total 2011-2012 Governmental Fund expenditures are budgeted for salaries and benefits. The following chart shows the allocation between certified and classified staff.

Chart 1.18 Allocation of Certified And Classified Staff

| Area/Division/Employee Group | F.T.E 2006- 2007 | F.T.E 2007- 2008 | F.T.E 2008- 2009 | F.T.E 2009- 2010 | F.T.E 2010- 2011 | F.T.E 2011- 2012 |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Faculty | | | | | | |
| Sub-total | 226.40 | 224.00 | 225.30 | 228.40 | 231.50 | 228.10 |
| Non-Certified Employee Groups⁴ | | | | | | |
| Sub-total | 212.1 | 188.08 | 188.37 | 181.26 | 182.82 | 187.98 |
| Administration | | | | | | |
| Sub-total | 14.6 | 14.1 | 15.6 | 14.4 | 15.2 | 17.33 |
| TOTALS | 453.1 | 426.18 | 429.27 | 424.06 | 427.91 | 433.41 |

For FY 2008 and beyond, FTE is reports as hours worked based on 2080 hours per year versus number of employees as in prior years.

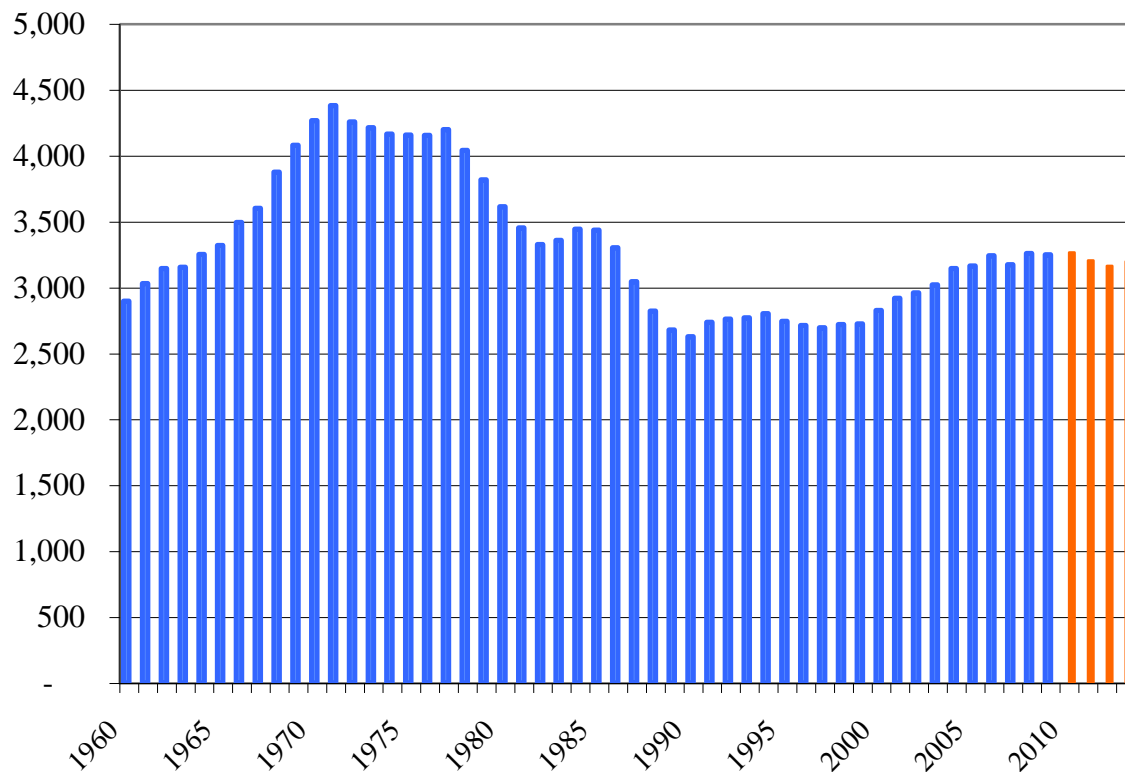
In fiscal year 2007, fifteen faculty members and two non-affiliated staff members were added as a part of the *Initiatives* to improve student performance, meet new state graduation standards and to address special education requirements.

In FY 2010, a Total of 8.3 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.

Student Enrollment Trends

The enrollment projection shown below indicates that the District is expecting minimal changes in enrollment over the next several years. The study was conducted in February of 2008.

Chart 1.19 Student Enrollment History and Projections



Capital Development Budget Process

The District has developed a five-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 five-year period. A Facility Advisory Committee composed of a District administrator, the Director of Buildings and Grounds, building representatives, the architect and the construction management team, meets periodically and reports to the Board Finance Committee. The group reviews recommendations from the divisions regarding instructional renovations and/or enhancements along with recommendations from the Buildings and Grounds staff concerning building maintenance and repair. The Facility Advisory Committee estimates potential costs, prioritizes the list and sends the list to the Superintendent for further review. The Superintendent meets with the Assistant Superintendent of Finance and Operations, the building Principal and the Director of Buildings and Grounds to review the recommendations and the available resources the Superintendent then makes a recommendation to the Board of Education.

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.

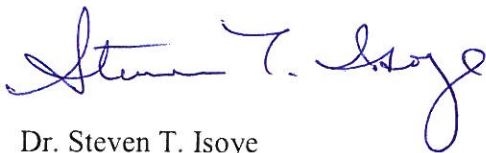
The Committee makes a recommendation to the District Leadership Team for further consideration. The District Leadership Team further refines the listing and the Superintendent presents the list to the Board of Education for approval. During November and December, the architect and engineers review the 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.

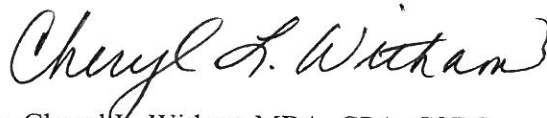
Budget Closing

The FY 2011-2012 Annual Budget has been prepared to provide a comprehensive financial presentation to our 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”

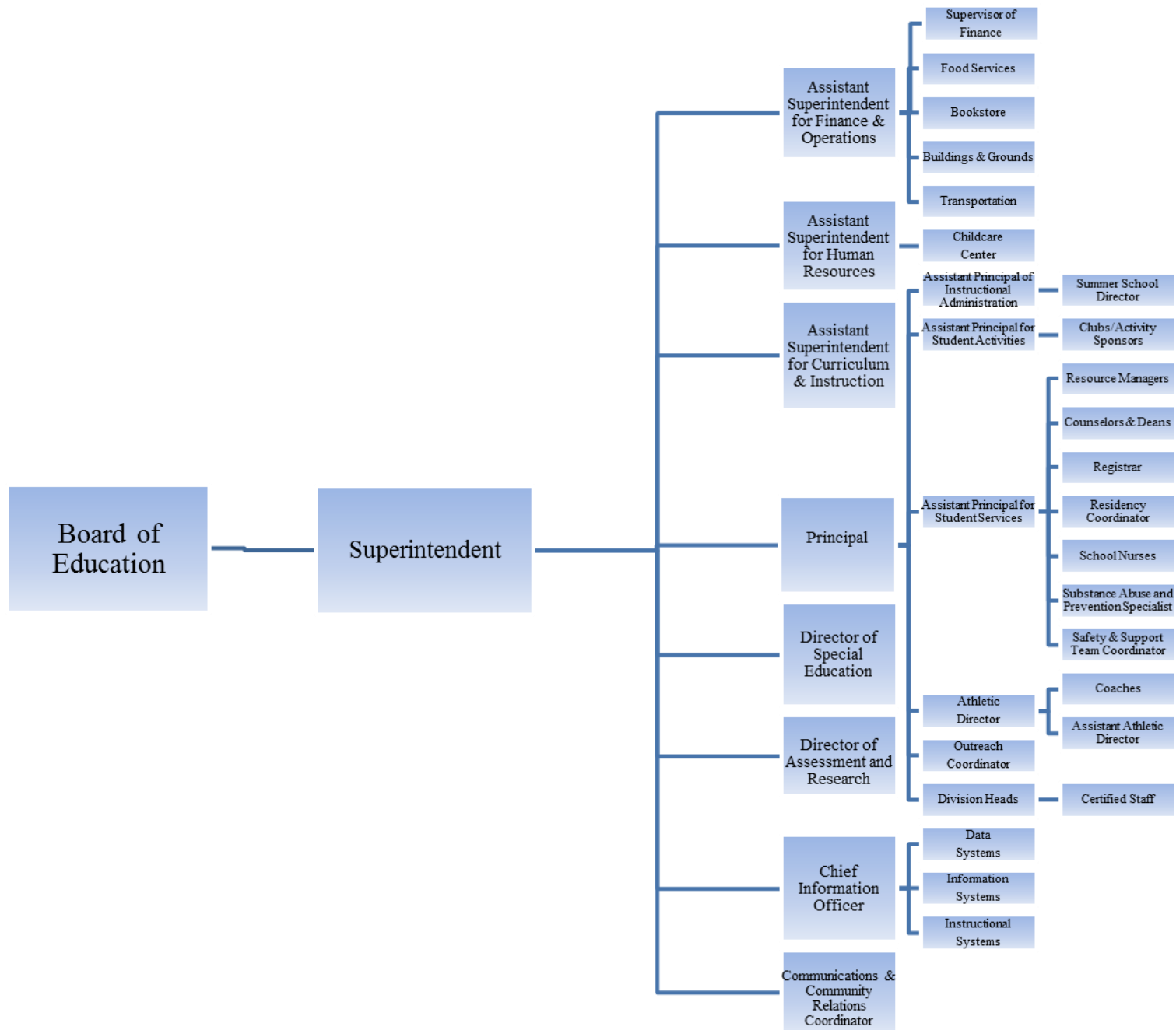
BOARD OF EDUCATION

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| Mr. John Phelan | | 4/2015 |

ADMINISTRATION

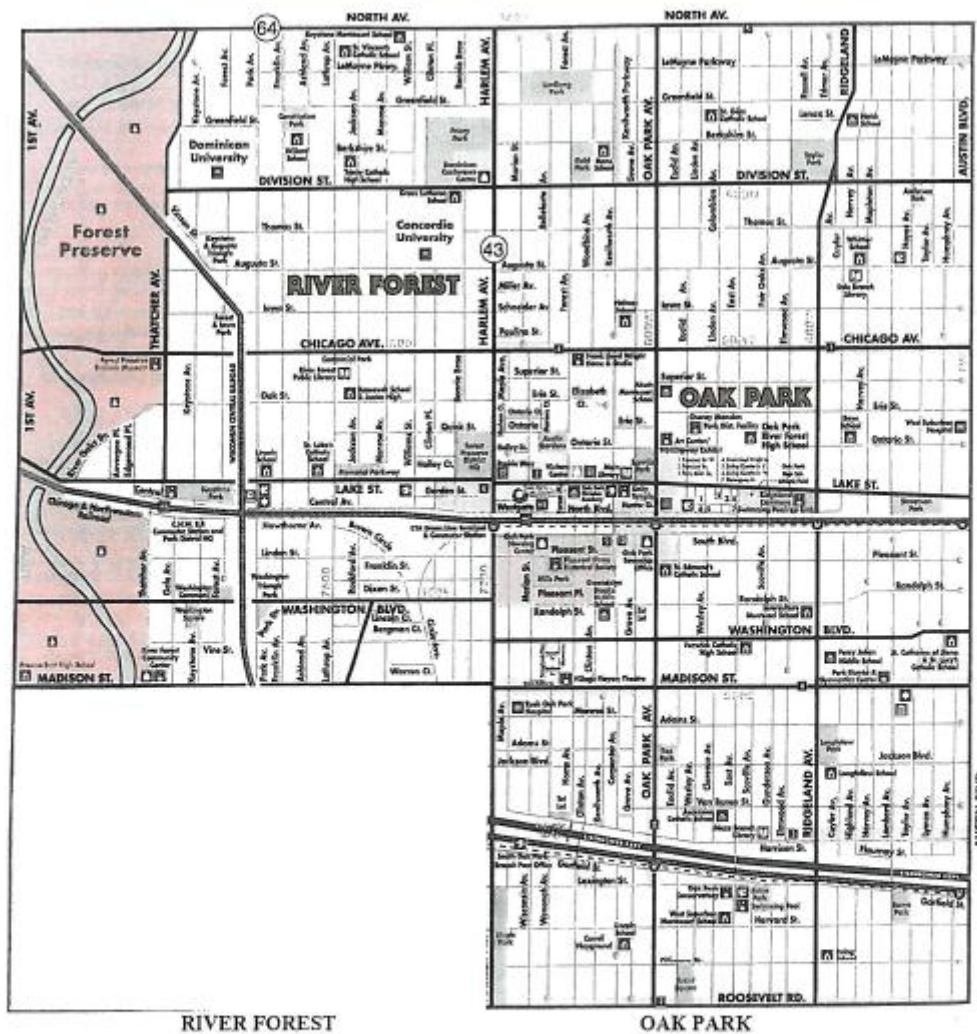
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| Mr. Philip Prale | Assistant Superintendent for Curriculum and Instruction |
| Mr. Nathaniel Rouse | Principal |
| Ms. Lauren M. Smith | Assistant Superintendent of Human Resources |
| Ms. Cheryl L. Witham CPA | Assistant Superintendent of Finance and Operations/Treasurer |

OPRFHS Organizational Chart 2011-12



District Map

OAK PARK/RIVER FOREST MAP



RIVER FOREST

OAK PARK

Incorporated: October 24, 1880
Size: 2.4 square miles

Incorporated: January 25, 1902
Size: 4.5 square miles

2000 Census information:

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

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

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

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 \$764,514.¹ 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 138th year in 2011. The school and the community have changed over the years, but current on-campus enrollment has stabilized at approximately 3,251 students (from a maximum of over 4,300 as the Baby Boomers entered high school in the early 1970s). Enrollment is projected to remain relatively stable at approximately 3,200 students for the next several years. Therefore, the size of the School (approx. 1,000,000 square feet) will be sufficient to meet future needs. Maintenance and upkeep are a continuing issue in the vintage facility, parts of which are over 100 years old.

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

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

(Source: State of Illinois School Report Card 2010)

| | White | Black | Hispanic | Asian/Pacific Islander | Native American | Multi- Racial |
|----------|--------------|--------------|-----------------|-----------------------------------|----------------------------|--------------------------|
| District | 58.2% | 27.6% | 5.4% | 3.1% | .2% | 5.6% |
| State | 52.8% | 18.8% | 21.1% | 4.2% | .2% | 2.9% |

¹ 2009 Agency Tax Rate Report

Nearly 91 percent of graduates of the Class of 2010 enrolled in more than 214 different colleges, universities, community colleges, and trade or technical schools. In the 2010 - 2011 Senior Class of 840 students, there were 15 National Merit finalists, 20 Commended.

Our Advanced Placement participation continues to grow, with 799 students taking 1,682 exams in May 2010. 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 | 17.8% | .1% | .9% |
| State | 45.4% | 7.6% | 3.8% |

Faculty Demographics: (Source: State of Illinois School Report Card 2010)

| | <u>District</u> | <u>State</u> |
|---|-----------------|--------------|
| Student to certified staff ratio: | 13.1 | 13.3 |
| Student to classroom teacher ratio: | 19.1 | 18.2 |
| Faculty with Master’s Degree or higher: | 82.4% | 57.4% |
| Average Years Teaching Experience: | 12.9 | 12.7 |

Faculty Racial/Ethnic background: (Source: State of Illinois School Report Card 2010)

| | White | Black | Hispanic | Asian/Pacific Islander | Native American |
|----------|-------|-------|----------|---------------------------|--------------------|
| District | 82.5% | 9.2% | 6.4% | 2.0% | .0% |
| State | 85.2% | 8.1% | 5.2% | 1.4% | .2% |

Goals

Board of Education/District 2011-2012 Goals

Goal 1: Racial Equity

The Board of Education 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.

Action Steps:

- CCAR and PEG leadership training for systemic wide discussions about race—multiple stakeholders;
- Review of Policy Manual with CCAR participants for racial equity; and
- Drill deep into the data to determine patterns of experience for students starting with course placements and E-PAS data based on race.

Goal 2: Student Engagement and Achievement

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

Action Steps:

- Implement District scorecard to report on student achievement trends;
- Obtain and review longitudinal data on post-secondary activities and success of students;
- Prepare advisory and student mentor programs for review and adaptation in 2011-2012 school year;
- Using fall SRI data as a baseline, increase the proportion of freshman students reading at grade level by 10%;
- Articulate a plan moving forward that addresses the work necessary to close the achievement gap; and
- Increase co-curricular participation by 7% or establishment of a database.

Goal 3: Learning Environment and School Culture

The Board of Education 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.

Action Steps:

- Support and increase participation and programming available to parents and revive PTO as a parent participation option;
- Identify and implement specific discipline and positive behavior intervention through PBIS to reduce total ISS and OSS infractions and days spent in ISS and OSS for target areas by 10% compared with the 2010-2011 outcomes;
- To implement a climate survey to identify within the school culture the interactions between students-to-students, adults-to-adults and student-to-adults; and
- Develop a lunch period task force to develop on campus lunch period options for students.

Goal 4: Finance and Operations

The Board of Education 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.

Action Steps:

- Implement FAC Model for efficient and effective management outcomes;
- Identify appropriate recruiting and hiring practices to attract quality candidates for all staff and student positions including methods of retention for staff;
- Increase recruitment activities to targeted minority teaching candidates by 20% compared with 2009/2010 recruitment efforts;
- Complete successful negotiations; and
- Work with Districts 90 and 97, and private schools for increased shared services.

Goal 5: Governance

The Board of Education will ensure that accountability frameworks for policy and data are established and utilized.

Action Steps:

- Initiate discussion and establish framework for Strategic Plan for District, to start in earnest in fall 2012 (included here but overlaps all five statements);
- Continue with Board retreats to refine Board governance and efficiency, including methods of assessing additional activities for Board to learn to streamline its role in District operations;
- Have Board task force (perhaps 2 members with Superintendent) identify appropriate instrument for annual Superintendent evaluation; and
- Review and evaluate Board of Education processes and procedures to conduct Board business within a 3-hour timeframe.

DISTRICT BUDGET POLICIES/PROCESS

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.

The District begins the budgeting process in January with the academic Division Heads and other supervisors acting as budget administrators. The budget reflects the financial support of the goals and objectives of the District. Budget administrators provide information and budget requests in order to continue programs and, in some cases, expand programs. Budget administrators are also responsible for providing information about various grants that the District receives.

A “zero-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 Chief Financial Officer who then compiles the budget. During this time the Chief Financial Officer discusses the general financial condition with the Superintendent and the Board of Education who give an indication of their desires.

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. A Facility Advisory Committee composed of a District administrator, the Director of Buildings and Grounds, building representatives, the architect and the construction management team, meets periodically and reports to the Board Finance Committee. The group reviews recommendations from the divisions regarding instructional renovations and/or enhancements along with recommendations from the Buildings and Grounds staff concerning building maintenance and repair. The Facility Advisory Committee estimates potential costs, prioritizes the list and sends the list to the Superintendent for further review.

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 the fall of 2009, the Board of Education appointed a Finance Advisory Committee (FAC). Committee members include 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 will be implemented with the FY 2013 budget process.

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 2011-2012

OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200 2011 - 2012 BUDGET CALENDAR

| | |
|-----------------|--|
| June 24 | Board approval of Summer 2011 Construction Projects |
| September 23 | Board approval of 5 year projection model setting budget parameters and staffing levels for FY 2012 |
| January 13 | Present the 2011 - 2012 budget calendar to Instructional Council Distribution of furniture and equipment budget forms Distribution of division/department/program budget forms |
| January 28 | Board approval of Summer School budget, student fees and stipends |
| February 8 – 11 | Final Review of Construction Plan for summer 2011 |
| February 15 | Board discussion of Board goals for FY 2012 budget parameters |

- February 15 Board discussion of student achievement initiatives for FY 2012 budget
- February 1 - 18 Budget managers meet with Doug Wiley and/or Cheryl Witham, if necessary, to discuss line items unique to their budget, review prior years' information, answer any questions

| | |
|---------------|---|
| February 18 | Technology Budget requests due to Amit Martin |
| February 18 | Furniture and Equipment requests due in Business Office (No extensions past the deadline.) |
| February 24 | Board of Education approval of FY 2012 student fees and lunch prices. |
| March 4 | Chief Financial Officer, Purchasing Coordinator, Superintendent & Principal will review furniture and equipment requests |
| March 16 | Review of course tallies and staffing for fall 2011 with Superintendent, Chief Financial Officer, Director for Human Resources, Asst. Supt. For Curriculum & Instruction and Principal. |
| March 17 - 22 | Division Meetings - Sectioning |
| March 15 | Board discussion of Board budget, achievement initiatives for FY 2012 Budget |
| March 15 | Board discussion of technology budget |
| March 15 | Board discussion of Staff Development |
| March 21 | Second meeting for review of course tallies and staffing for Fall 2011 with Superintendent, Chief Financial Officer, Director For Human Resources, Asst. Supt. For Curriculum & Instruction and Principal |
| March 25 | Division/Department budgets due to Business Office |
| March 28 | Business Office review of budget requests |
| April 11 | DLT review of budget requests |
| April 12 | Final Staffing meeting for all staff and stipend positions for fall 2011 with Superintendent, Chief Financial Officer, Director for Human Resources, Asst. Supt. for curriculum & Instruction and Principal |
| April 14 | Furniture and Equipment requests returned to Division/Departments at Instruction Council, marked approved/not approved. |
| April 14 | All Grant budgets due to Business Office |
| April 14 | Suggested revisions to budget managers |

| | |
|--------------|--|
| April 19 | Board approval of Summer 2011 Construction bids/budget |
| April 19 | Board discussion of FY 2012 staffing and stipend budgets |
| April 21 | Revised budgets due |
| April 28 | Board approval of FY 2012 stipend and staffing budgets |
| May 2 | Presentation of final budgets to All District Administrative Team |
| June 10 | Preliminary Budget sent to Board of Education (Finance Packet) |
| June 14 | Presentation of Preliminary Budget to BOE Finance Committee |
| August 12 | Tentative Budget sent to BOE |
| August 16 | Presentation of Tentative Budget Approval for Display at Finance Mtg. |
| August 16 | Approval for Display of Tentative Budget at Special Board of Ed Mtg. |
| August 17 | Tentative Budget on Public Display, 30 days prior to adoption. |
| September 22 | Public Hearing and Adoption of 2011 - 2012 Budget by Board of Education. |

Budget Format

This budget document is divided into three main sections. The first section is the Organizational Section containing this narrative and other general District information. The second section is the Financial Section 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:

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

Capital Projects Funds – Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of and/or additions to, major capital facilities. The District’s Capital Projects Funds 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 FY2012 Budget | Total FY 2011 Budget |
|---|---------------------|--------------------------|--------------------|--------------------|----------------------|--------------------|--------------------|--------------------|--------------------|--------------------------|--------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | | | | |
| Local Sources | \$50,041,741 | \$7,729,291 | \$2,919,127 | \$875,565 | \$2,645,287 | \$310,000 | \$2,481,680 | \$1,230,883 | \$1,153,834 | \$69,387,408 | \$6,824,021 | \$76,211,429 | \$75,703,627 |
| State Sources | \$2,968,423 | \$0 | \$0 | \$748,200 | \$0 | \$0 | \$0 | \$0 | \$0 | \$3,716,623 | \$0 | \$3,716,623 | \$3,438,006 |
| Federal Sources | \$1,547,183 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,547,183 | \$0 | \$1,547,183 | \$1,907,680 |
| Total Revenues | \$54,557,347 | \$7,729,291 | \$2,919,127 | \$1,623,765 | \$2,645,287 | \$310,000 | \$2,481,680 | \$1,230,883 | \$1,153,834 | \$74,651,214 | \$6,824,021 | \$81,475,235 | \$81,049,313 |
| EXPENDITURES | | | | | | | | | | | | | |
| Current | | | | | | | | | | | | | |
| Instruction | | | | | | | | | | | | | |
| Regular Programs | \$23,102,838 | \$0 | \$0 | \$0 | \$409,745 | \$0 | \$0 | \$0 | \$0 | \$23,512,583 | \$0 | \$23,512,583 | \$21,392,072 |
| Special Ed Programs | \$5,519,664 | \$0 | \$0 | \$0 | \$255,848 | \$0 | \$0 | \$0 | \$0 | \$5,775,512 | \$0 | \$5,775,512 | \$5,423,913 |
| Other Instructional Programs | \$6,537,203 | \$0 | \$0 | \$0 | \$160,708 | \$0 | \$0 | \$0 | \$0 | \$6,697,911 | \$0 | \$6,697,911 | \$6,631,246 |
| Support Services | | | | | | | | | | | | | |
| Pupils | \$5,579,031 | \$0 | \$0 | \$0 | \$357,250 | \$0 | \$0 | \$0 | \$0 | \$5,936,281 | \$0 | \$5,936,281 | \$5,755,018 |
| Instructional Staff | \$1,360,152 | \$0 | \$0 | \$0 | \$58,549 | \$0 | \$0 | \$0 | \$0 | \$1,418,701 | \$0 | \$1,418,701 | \$1,371,943 |
| General Administration | \$1,187,704 | \$0 | \$0 | \$0 | \$60,580 | \$0 | \$0 | \$0 | \$766,021 | \$2,014,305 | \$0 | \$2,014,305 | \$2,105,815 |
| School Administration | \$1,195,683 | \$0 | \$0 | \$0 | \$33,549 | \$0 | \$0 | \$0 | \$0 | \$1,229,232 | \$0 | \$1,229,232 | \$940,512 |
| Business | \$3,383,230 | \$5,571,658 | \$0 | \$1,340,960 | \$763,661 | \$50,000 | \$0 | \$0 | \$0 | \$11,109,509 | \$0 | \$11,109,509 | \$10,708,245 |
| Central | \$1,147,568 | \$0 | \$0 | \$0 | \$109,385 | \$0 | \$0 | \$0 | \$0 | \$1,256,953 | \$6,813,021 | \$8,069,974 | \$7,260,047 |
| Other Supporting Services | \$96,537 | \$0 | \$0 | \$0 | \$43,255 | \$0 | \$0 | \$0 | \$0 | \$139,792 | \$0 | \$139,792 | \$1,021,866 |
| Community Services | \$33,268 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$33,268 | \$0 | \$33,268 | \$96,262 |
| Payments to Other Districts and Gov't Units | \$192,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$192,000 | \$0 | \$192,000 | \$120,000 |
| Debt Service | | | | | | | | | | | | | |
| Principal | \$0 | \$0 | \$1,644,816 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,644,816 | \$0 | \$1,644,816 | \$1,661,734 |
| Interest | \$0 | \$0 | \$1,884,780 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,884,780 | \$0 | \$1,884,780 | \$1,839,056 |
| Capital Outlay | \$847,732 | \$140,710 | \$0 | \$0 | \$0 | \$2,203,909 | \$1,701,822 | \$0 | \$363,855 | \$5,258,028 | \$0 | \$5,258,028 | \$6,604,805 |
| Total Expenditures | \$50,182,610 | \$5,712,368 | \$3,529,596 | \$1,340,960 | \$2,252,530 | \$2,253,909 | \$1,701,822 | \$0 | \$1,129,876 | \$68,103,671 | \$6,813,021 | \$74,916,692 | \$72,932,534 |
| OTHER FINANCING SOURCES (USES) | | | | | | | | | | | | | |
| Transfers In | \$0 | \$0 | \$615,314 | \$0 | \$0 | \$2,203,909 | \$0 | \$0 | \$0 | \$2,819,223 | \$0 | \$2,819,223 | \$3,817,473 |
| Transfers Out | \$0 | (\$2,203,909) | \$0 | \$0 | \$0 | \$0 | (\$615,314) | \$0 | \$0 | (\$2,819,223) | \$0 | (\$2,819,223) | (\$3,817,473) |
| Total Other Financing Sources (Uses) | \$0 | (\$2,203,909) | \$615,314 | \$0 | \$0 | \$2,203,909 | (\$615,314) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Net Change in Fund Balance | \$4,374,737 | (\$186,986) | \$4,845 | \$282,805 | \$392,757 | \$260,000 | \$164,544 | \$1,230,883 | \$23,958 | \$6,547,543 | \$11,000 | \$6,558,543 | \$8,116,779 |
| Fund Balances, Beginning of Year | \$75,011,576 | \$8,232,128 | \$1,477,320 | \$2,568,587 | \$2,301,591 | \$410,000 | \$75,207 | \$7,636,293 | \$2,353,610 | \$100,066,312 | \$1,793,224 | \$101,859,536 | \$93,742,757 |
| Fund Balances, End of Year | \$79,386,313 | \$8,045,142 | \$1,482,165 | \$2,851,392 | \$2,694,348 | \$670,000 | \$239,751 | \$8,867,176 | \$2,377,568 | \$106,613,855 | \$1,804,224 | \$108,418,079 | \$101,859,536 |

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 decrease by .48% in FY 2012 while expenditures will increase by 1.81%. The Federal ARRA funding significantly increased the total Federal funding that the District received in FY 2010 compared to previous years. This was one time funding that was primarily used in FY 2010. A small carryover amount was spent in FY 2011.

The majority of revenue, 85.1% 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, 2012

| Fund | Property Taxes and TIF Distributions | CPPRT ¹ | Interest Income | Other Local Sources | State | Federal |
|---------------------------------------|--|--------------------|--------------------|------------------------|-------------|-------------|
| Education ³ | 89.2% | 0.0% | 0.7% | 1.8% | 5.7% | 2.6% |
| Food Service | 0.0% | 0.0% | 0.0% | 90.7% | 70.0% | 8.6% |
| Bookstore | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% |
| Educational Fund² | 83.1% | 0.0% | 0.7% | 8.0% | 5.4% | 2.8% |
| Operations and Maintenance | 86.6% | 12.0% | 0.6% | 0.8% | 0.0% | 0.0% |
| Bond and Interest | 99.8% | 0.0% | 0.2% | 0.0% | 0.0% | 0.0% |
| Transportation | 53.2% | 0.0% | 0.7% | 0.0% | 46.1% | 0.0% |
| IMRF | 95.1% | 4.4% | 0.5% | 0.0% | 0.0% | 0.0% |
| Working Cash | 96.7% | 0.0% | 3.3% | 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% | 12.3% | 0.0% | 87.7% | 0.0% | 0.0% |
| Life Safety | 95.9% | 4.0% | 0.1% | 0.0% | 0.0% | 0.0% |
| Total Governmental⁴ | 85.1% | 2.0% | 0.7% | 5.1% | 5.0% | 2.1% |

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

Chart 3.01 Revenues by Source and Expenditures by Object Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|--|---------------------|---------------------|-----------------|---------------------|---------------|----------------------|-----------------|----------------------|---------------|
| REVENUES | | | | | | | | | |
| Local Sources | \$64,027,336 | \$64,978,752 | 1.49% | \$73,160,090 | 12.59% | \$69,651,076 | -4.80% | \$69,387,408 | -0.38% |
| State Sources | \$3,800,742 | \$3,434,525 | -9.64% | \$3,692,470 | 7.51% | \$3,438,006 | -6.89% | \$3,716,623 | 8.10% |
| Federal Sources | \$1,516,997 | \$2,161,624 | 42.49% | \$2,876,556 | 33.07% | \$1,907,680 | -33.68% | \$1,547,183 | -18.90% |
| Other | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL REVENUES | \$69,345,075 | \$70,574,901 | 1.77% | \$79,729,116 | 12.97% | \$74,996,762 | -5.94% | \$74,651,214 | -0.46% |
| EXPENDITURES | | | | | | | | | |
| Salary | \$31,390,584 | \$33,173,088 | 5.68% | \$34,443,080 | 3.83% | \$35,638,698 | 3.47% | \$37,040,941 | 3.93% |
| Non-Salary | \$25,284,922 | \$26,284,058 | 3.95% | \$30,695,207 | 16.78% | \$31,263,285 | 1.85% | \$31,062,730 | -0.64% |
| TOTAL EXPENDITURES | \$56,675,506 | \$59,457,146 | 4.91% | \$65,138,287 | 9.56% | \$66,901,983 | 2.71% | \$68,103,671 | 1.80% |
| EXCESS (DEFICIT) REVENUES OVER EXPENDITURES | \$12,669,569 | \$11,117,755 | | \$14,590,829 | | \$8,094,779 | | \$6,547,543 | |
| OTHER FINANCING SOURCES/USES | | | | | | | | | |
| Perm. Transf. From Other Funds | \$698,193 | \$639,324 | | \$2,653,617 | | \$3,817,473 | | \$2,819,223 | |
| Other Financing Sources | \$248,640 | \$0 | | \$12,781,297 | | \$0 | | \$0 | |
| Perm. Transf. To Other Funds | \$698,193 | \$639,324 | | \$2,653,617 | | \$3,817,473 | | \$2,819,223 | |
| Other Financing Uses | \$86,474 | \$0 | | \$11,468,408 | | \$0 | | \$0 | |
| TOTAL OTHER FIN. SOURCES/USES | \$162,166 | \$0 | -100.00% | \$1,312,889 | | \$0 | -100.00% | \$0 | |
| EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES | \$12,831,735 | \$11,117,755 | | \$15,903,718 | | \$8,094,779 | | \$6,547,543 | |
| BEGINNING FUND BALANCE | \$52,118,325 | \$64,950,060 | 24.62% | \$76,067,815 | | \$91,971,533 | | \$100,066,312 | |
| PROJECTED YEAR-END FUND BALANCE | \$64,950,060 | \$76,067,815 | 17.12% | \$91,971,533 | 20.91% | \$100,066,312 | 8.80% | \$106,613,855 | 6.54% |
| FUND BALANCE AS % OF EXPENDITURES | 114.60% | 127.94% | | 141.19% | | 149.57% | | 156.55% | |
| FUND BALANCE AS # OF MONTHS OF EXPENDITURES | 13.75 | 15.35 | | 16.94 | | 17.95 | | 18.79 | |

Governmental Funds Summary

Chart 3.02 Historical Revenues vs. Expenditures Graph

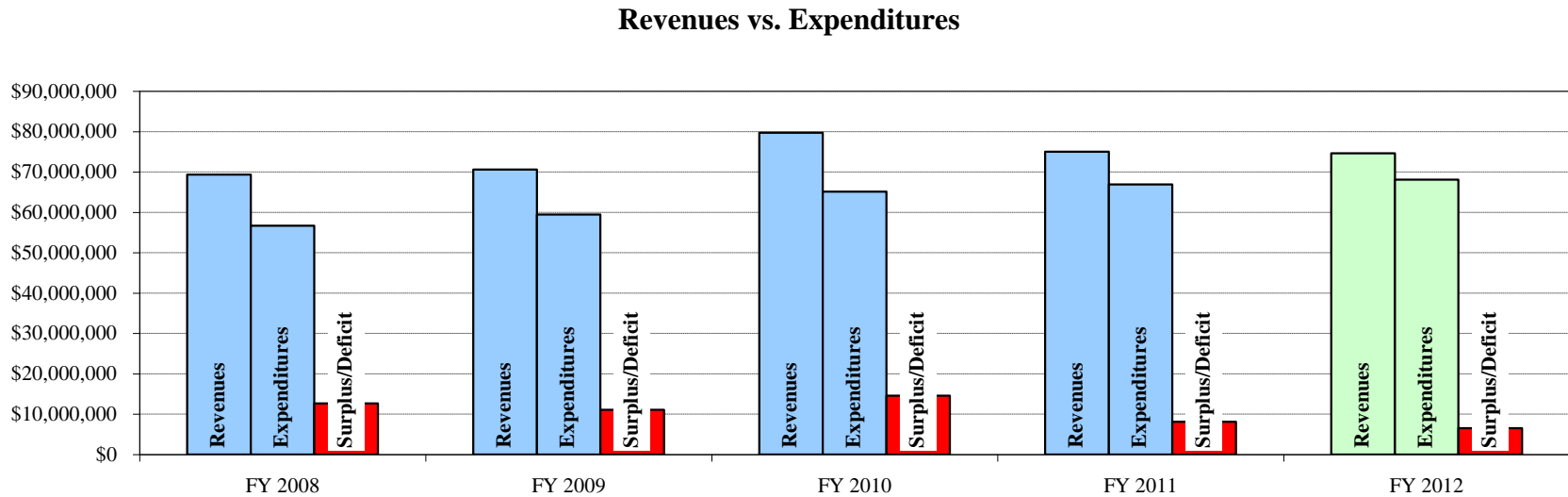
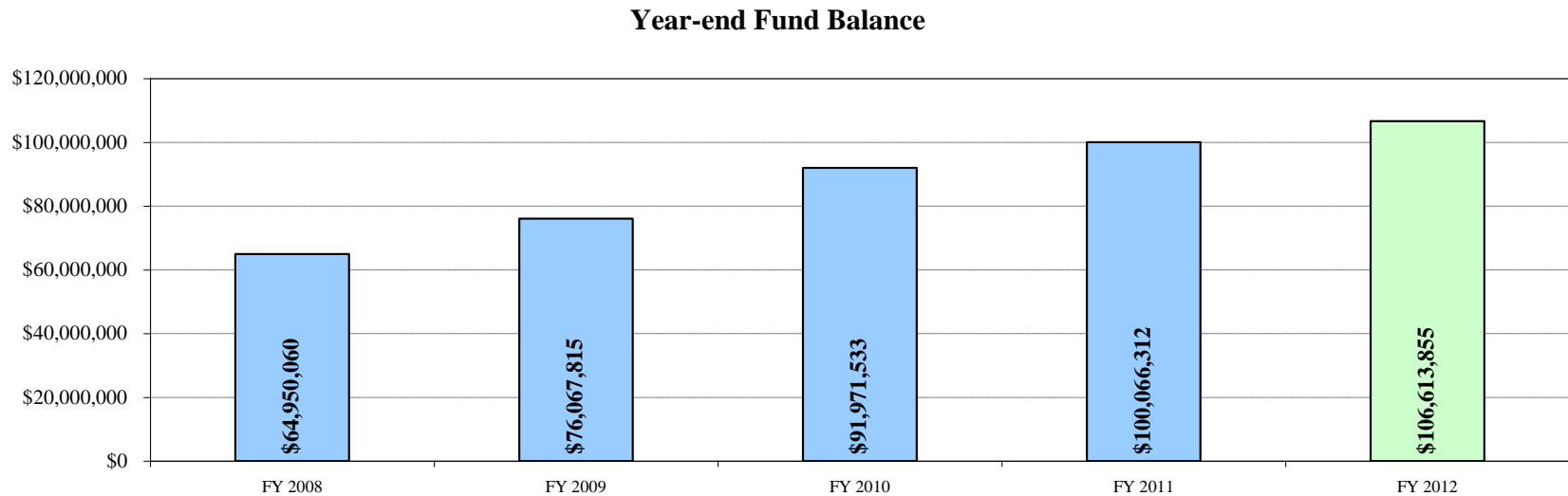


Chart 3.03 Projected Year-End Fund Balance Graph



Governmental Funds Summary

Chart 3.04 Revenues by Source Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|---|---------------------|---------------------|---------------|---------------------|---------------|---------------------|----------------|---------------------|----------------|
| LOCAL | | | | | | | | | |
| Property Tax Levy | \$56,061,012 | \$58,353,096 | 4.09% | \$64,042,672 | 9.75% | \$59,634,567 | -6.88% | \$63,031,810 | 5.70% |
| Corporate Personal Property Replacement Tax | \$1,628,578 | \$1,424,631 | -12.52% | \$1,152,515 | -19.10% | \$1,456,900 | 26.41% | \$1,456,900 | 0.00% |
| Food Service | \$1,905,147 | \$2,015,690 | 5.80% | \$1,977,041 | -1.92% | \$1,961,570 | -0.78% | \$2,016,016 | 2.78% |
| Pupil Activities | \$1,351,414 | \$1,153,849 | -14.62% | \$1,200,560 | 4.05% | \$1,315,153 | 9.54% | \$429,330 | -67.36% |
| Instructional Materials Fees | \$0 | \$0 | | \$0 | | \$0 | | \$881,000 | |
| Payments of Surplus Moneys from TIF Districts | \$126,677 | \$611,825 | 382.98% | \$2,433,622 | 297.76% | \$3,878,039 | 59.35% | \$500,000 | -87.11% |
| Interest on Investments | \$2,187,214 | \$890,739 | -59.28% | \$1,788,805 | 100.82% | \$833,253 | -53.42% | \$515,328 | -38.15% |
| Other Local Revenues | \$767,294 | \$528,922 | -31.07% | \$564,875 | 6.80% | \$571,594 | 1.19% | \$557,024 | -2.55% |
| TOTAL LOCAL REVENUES | \$64,027,336 | \$64,978,752 | 1.49% | \$73,160,090 | 12.59% | \$69,651,076 | -4.80% | \$69,387,408 | -0.38% |
| STATE | | | | | | | | | |
| General State Aid | \$1,300,337 | \$1,072,458 | -17.52% | \$1,093,832 | 1.99% | \$1,363,870 | 24.69% | \$1,333,593 | -2.22% |
| Special Education | \$1,268,591 | \$1,270,203 | 0.13% | \$1,502,434 | 18.28% | \$1,203,313 | -19.91% | \$1,390,400 | 15.55% |
| Transportation | \$833,741 | \$753,757 | -9.59% | \$872,824 | 15.80% | \$661,973 | -24.16% | \$748,200 | 13.03% |
| Other State Revenue | \$398,073 | \$338,107 | -15.06% | \$223,380 | -33.93% | \$208,850 | -6.50% | \$244,430 | 17.04% |
| TOTAL STATE REVENUES | \$3,800,742 | \$3,434,525 | -9.64% | \$3,692,470 | 7.51% | \$3,438,006 | -6.89% | \$3,716,623 | 8.10% |
| FEDERAL | | | | | | | | | |
| Restricted Grants-In-Aid | \$1,516,997 | \$2,161,624 | 42.49% | \$2,876,556 | 33.07% | \$1,907,680 | -33.68% | \$1,547,183 | -18.90% |
| TOTAL FEDERAL REVENUES | \$1,516,997 | \$2,161,624 | 42.49% | \$2,876,556 | 33.07% | \$1,907,680 | -33.68% | \$1,547,183 | -18.90% |
| TOTAL REVENUES | \$69,345,075 | \$70,574,901 | 1.77% | \$79,729,116 | 12.97% | \$74,996,762 | -5.94% | \$74,651,214 | -0.46% |

Governmental Funds Summary

Chart 3.05 Revenues by Source 2011-2012 Graph

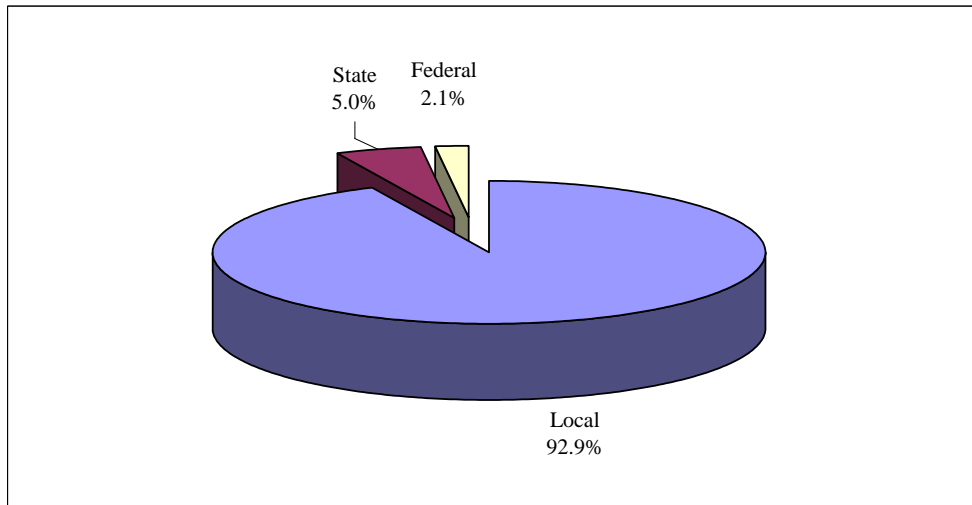
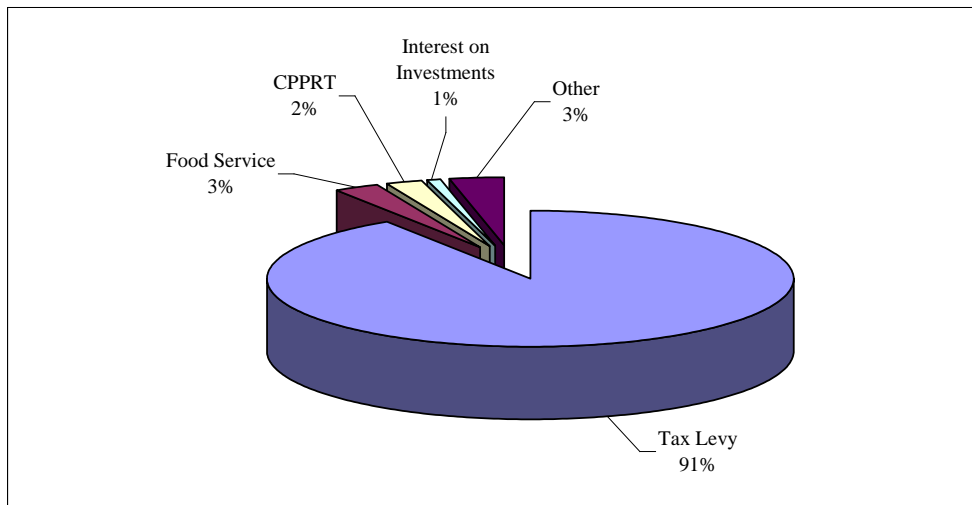
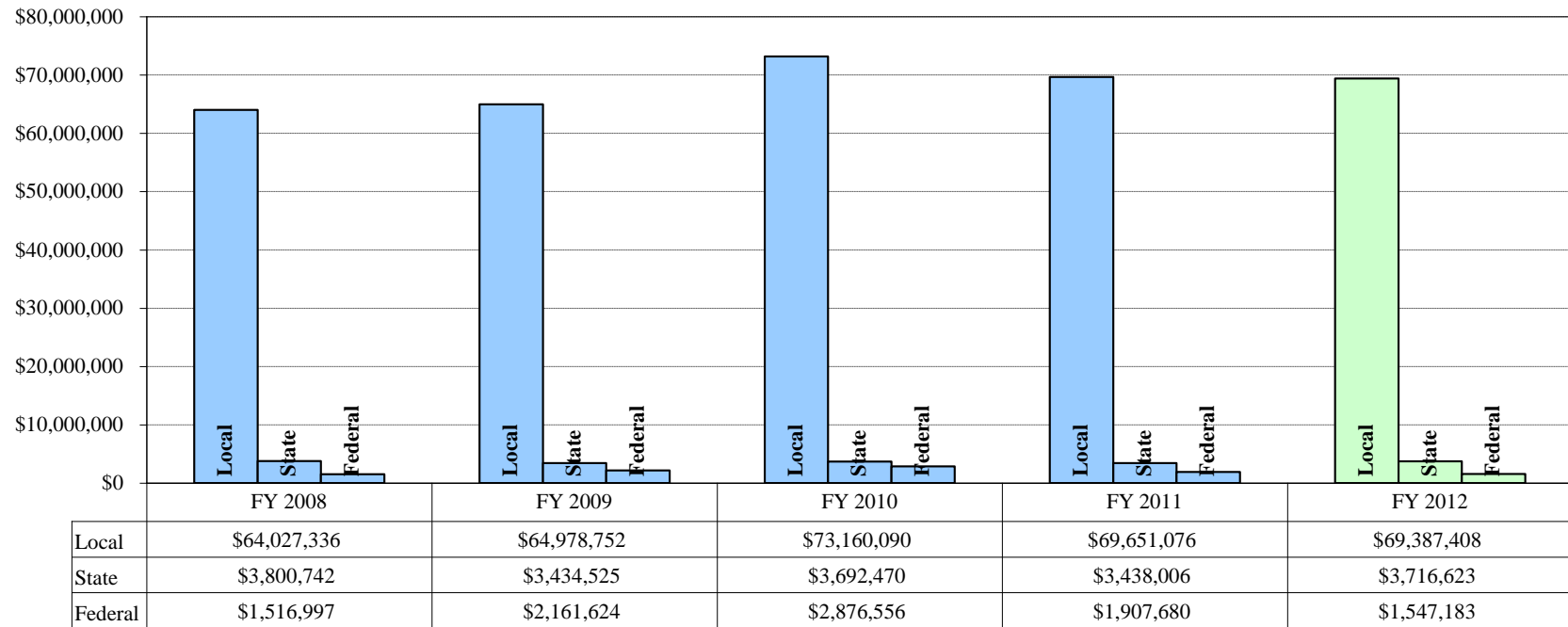


Chart 3.06 Local Revenue Analysis 2011-2012



Governmental Funds Summary

Chart 3.07 Revenue History by Source Graph



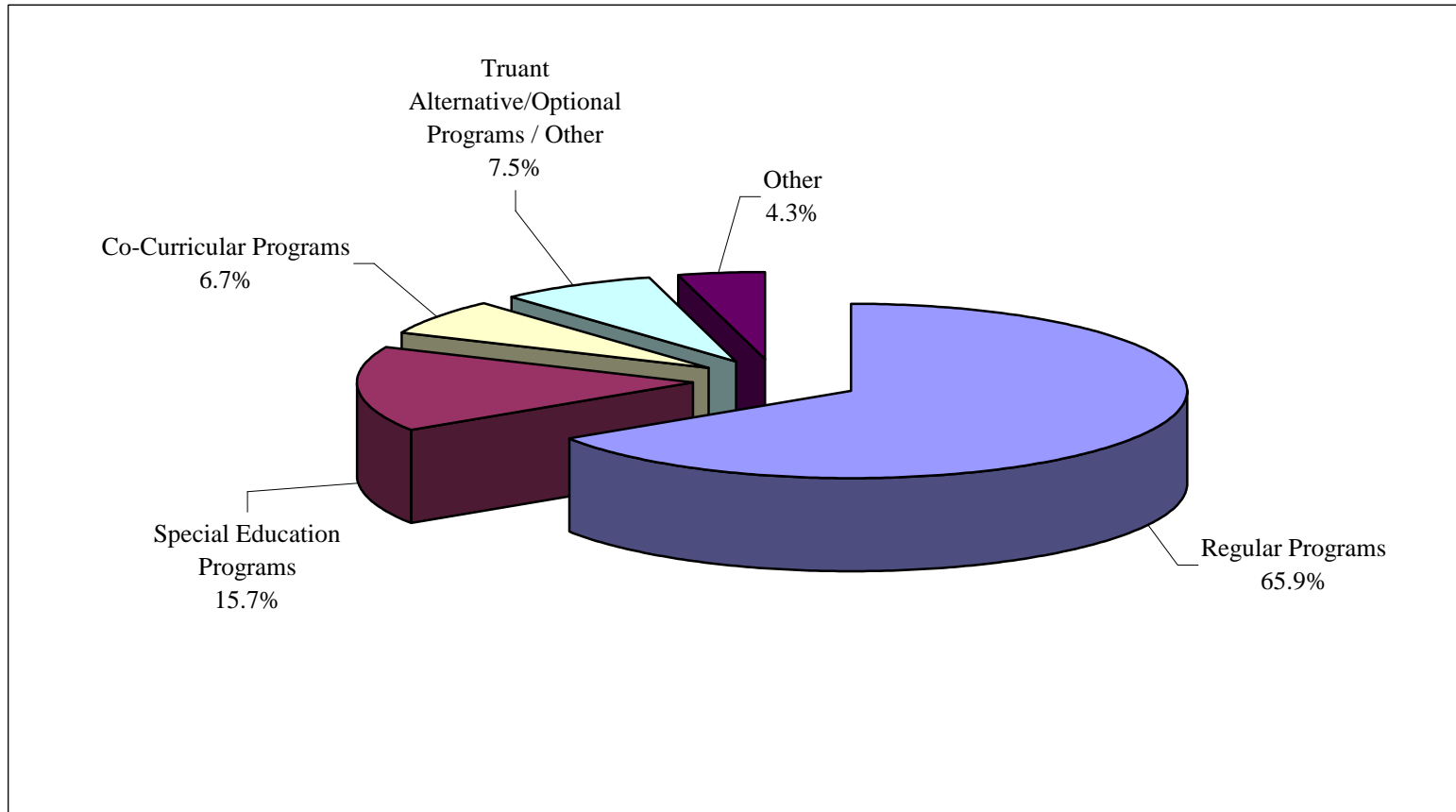
Governmental Funds Summary

Chart 3.08 Expenditures by Function Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|--|---------------------|---------------------|---------------|---------------------|---------------|---------------------|----------------|---------------------|---------------|
| INSTRUCTION | | | | | | | | | |
| Regular Programs | \$20,559,731 | \$20,020,694 | -2.62% | \$20,255,519 | 1.17% | \$22,160,401 | 9.40% | \$24,219,102 | 9.29% |
| Special Education Programs | \$7,118,583 | \$5,049,422 | -29.07% | \$5,378,629 | 6.52% | \$5,429,414 | 0.94% | \$5,777,012 | 6.40% |
| Remedial and Supplemental Programs K-12 | \$16,141 | \$144,445 | 794.89% | \$367,916 | 154.71% | \$106,261 | -71.12% | \$35,911 | -66.20% |
| Vocational Programs | \$295,740 | \$269,163 | -8.99% | \$362,270 | 34.59% | \$401,161 | 10.74% | \$385,363 | -3.94% |
| Co-Curricular Programs | \$1,961,971 | \$2,063,855 | 5.19% | \$2,073,292 | 0.46% | \$2,303,343 | 11.10% | \$2,455,734 | 6.62% |
| Summer School Programs | \$330,055 | \$248,292 | -24.77% | \$296,597 | 19.45% | \$368,453 | 24.23% | \$330,230 | -10.37% |
| Truant Alternative/Optional Programs / Other | \$257,375 | \$2,898,915 | 1026.34% | \$2,802,714 | -3.32% | \$2,758,995 | -1.56% | \$2,741,804 | -0.62% |
| TOTAL INSTRUCTION | \$30,557,596 | \$31,407,933 | 2.78% | \$32,319,925 | 2.90% | \$34,323,369 | 6.20% | \$36,766,075 | 7.12% |
| SUPPORT SERVICES | | | | | | | | | |
| Pupils | \$5,232,670 | \$5,496,760 | 5.05% | \$5,398,328 | -1.79% | \$5,755,018 | 6.61% | \$5,940,431 | 3.22% |
| Instructional Staff | \$1,213,381 | \$1,276,351 | 5.19% | \$1,544,867 | 21.04% | \$1,379,243 | -10.72% | \$1,418,701 | 2.86% |
| General Administration | \$2,605,607 | \$2,751,089 | 5.58% | \$2,102,093 | -23.59% | \$2,359,760 | 12.26% | \$2,378,160 | 0.78% |
| School Administration | \$252,187 | \$270,453 | 7.24% | \$954,209 | 252.82% | \$940,512 | -1.44% | \$1,229,232 | 30.70% |
| Business Operations | \$11,212,792 | \$12,623,765 | 12.58% | \$15,726,504 | 24.58% | \$16,169,067 | 2.81% | \$15,174,950 | -6.15% |
| Central Administration | \$425,829 | \$505,122 | 18.62% | \$1,208,815 | 139.31% | \$1,231,096 | 1.84% | \$1,301,466 | 5.72% |
| Other | \$1,383,401 | \$1,455,745 | 5.23% | \$957,971 | -34.19% | \$1,026,866 | 7.19% | \$139,792 | -86.39% |
| TOTAL SUPPORT SERVICES | \$22,325,867 | \$24,379,285 | 9.20% | \$27,892,787 | 14.41% | \$28,861,562 | 3.47% | \$27,582,732 | -4.43% |
| OTHER EXPENDITURES | \$3,792,043 | \$3,669,928 | -3.22% | \$4,925,575 | 34.21% | \$3,717,052 | -24.54% | \$3,754,864 | 1.02% |
| TOTAL EXPENDITURES | \$56,675,506 | \$59,457,146 | 4.91% | \$65,138,287 | 9.56% | \$66,901,983 | 2.71% | \$68,103,671 | 1.80% |

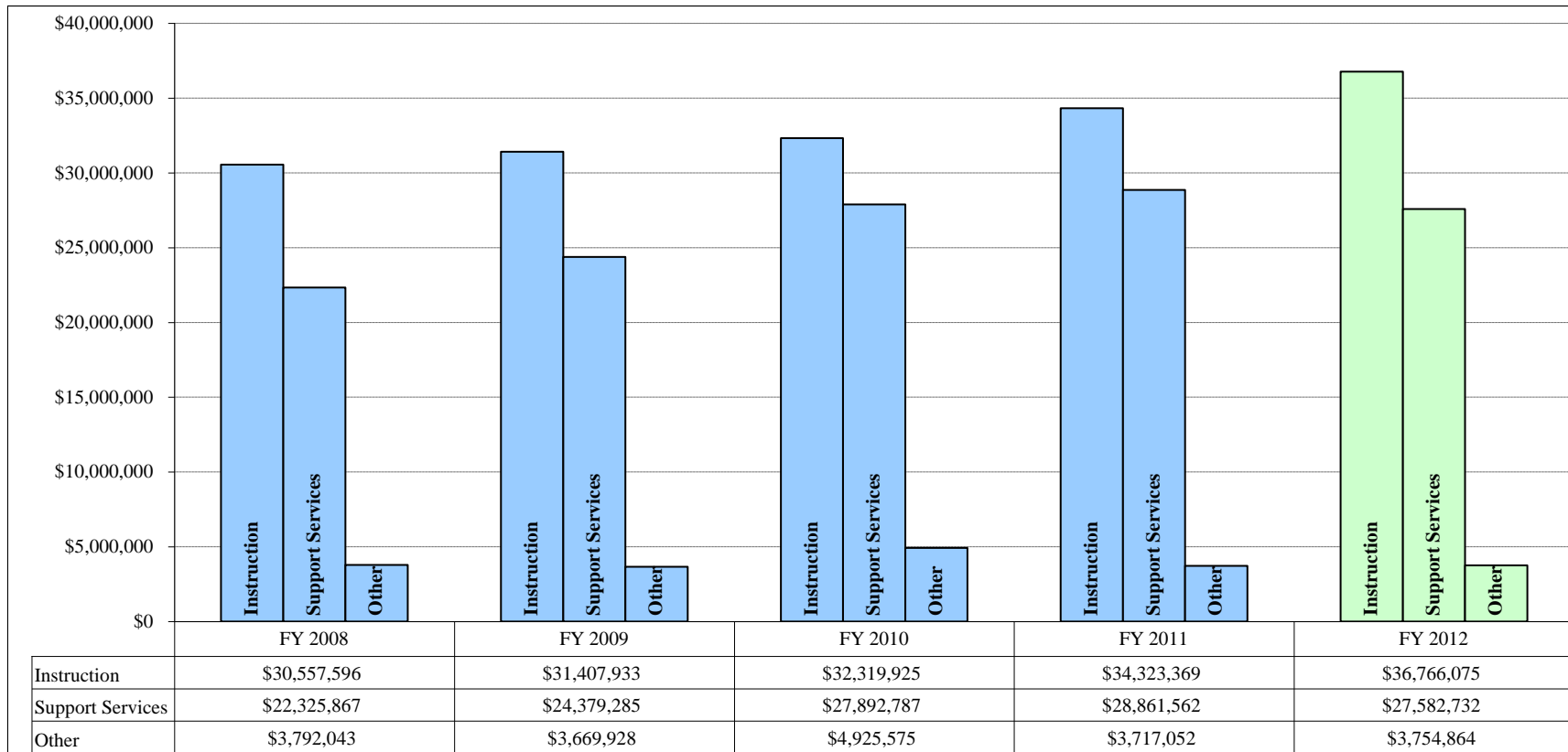
Governmental Funds Summary

Chart 3.09 Instructional Expenditures Analysis 2011 – 2012 Graph



Governmental Funds Summary

Chart 3.10 Historical Expenditures by Function Graph



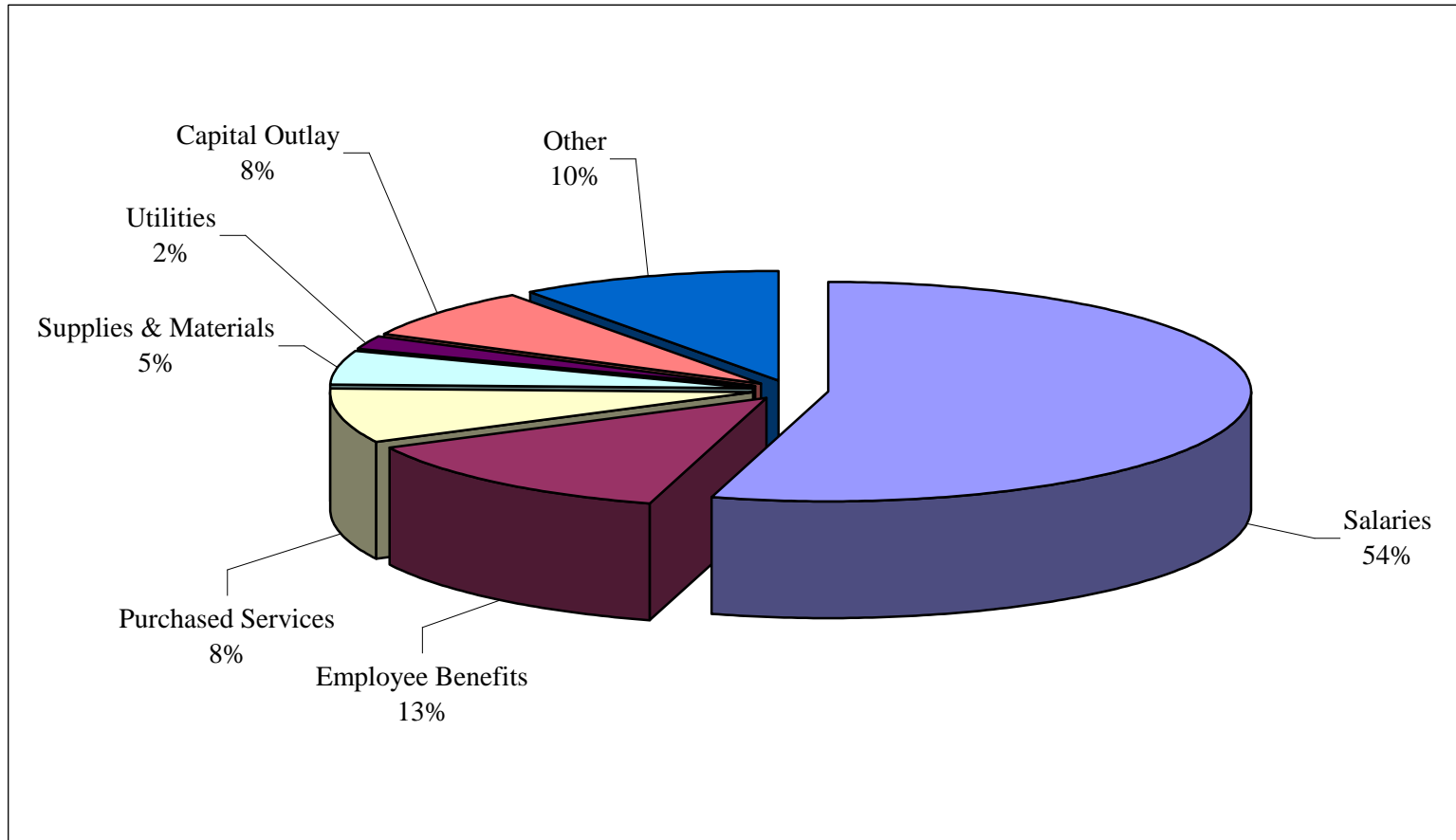
Governmental Funds Summary

Chart 3.11 Historical Expenditures by Object Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|-------------------------------|---------------------|---------------------|--------------|---------------------|---------------|---------------------|--------------|---------------------|---------------|
| SALARY COSTS | \$31,390,584 | \$33,173,088 | 5.68% | \$34,443,080 | 3.83% | \$35,638,698 | 3.47% | \$37,040,941 | 3.93% |
| OTHER NON-SALARY COSTS | | | | | | | | | |
| EMPLOYEE BENEFITS | \$8,890,285 | \$8,086,013 | -9.05% | \$7,740,477 | -4.27% | \$8,453,277 | 9.21% | \$8,975,753 | 6.18% |
| PURCHASED SERVICES | \$3,961,613 | \$4,601,398 | 16.15% | \$4,636,890 | 0.77% | \$5,476,629 | 18.11% | \$5,396,158 | -1.47% |
| SUPPLIES AND MATERIALS | \$2,801,185 | \$2,860,645 | 2.12% | \$2,848,085 | -0.44% | \$2,752,741 | -3.35% | \$3,457,043 | 25.59% |
| UTILITIES | \$1,058,819 | \$1,331,936 | 25.79% | \$1,223,568 | -8.14% | \$1,317,808 | 7.70% | \$1,253,000 | -4.92% |
| CAPITAL OUTLAY | \$2,213,969 | \$2,595,249 | 17.22% | \$6,388,407 | 146.16% | \$6,604,805 | 3.39% | \$5,258,028 | -20.39% |
| OTHER OBJECTS | \$3,766,879 | \$6,808,817 | 80.75% | \$7,857,780 | 15.41% | \$6,658,025 | -15.27% | \$6,722,748 | 0.97% |
| TUITION | \$2,592,172 | \$0 | -100.00% | \$0 | | \$0 | | \$0 | |
| OTHER NON-SALARY COSTS | \$25,284,922 | \$26,284,058 | 3.95% | \$30,695,207 | 16.78% | \$31,263,285 | 1.85% | \$31,062,730 | -0.64% |
| TOTAL COSTS | \$56,675,506 | \$59,457,146 | 4.91% | \$65,138,287 | 9.56% | \$66,901,983 | 2.71% | \$68,103,671 | 1.80% |

Governmental Funds Summary

Chart 3.12 Expenditures by Object 2011 – 2012 Graph



Governmental Funds Summary

Chart 3.13 Detailed Revenues by Source Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Local Sources | | | | | |
| General Levy | \$53,531,670 | \$55,639,988 | \$60,913,294 | \$56,731,292 | \$59,972,447 |
| Tort Immunity Levy | \$1,106,234 | \$1,137,609 | \$1,263,583 | \$1,104,552 | \$1,142,714 |
| Special Education Levy | \$431,768 | \$553,079 | \$710,339 | \$641,419 | \$658,346 |
| Other Tax Levies | \$991,340 | \$1,022,420 | \$1,155,456 | \$1,157,304 | \$1,258,303 |
| Corporate Personal Property Replacement Tax | \$1,628,578 | \$1,424,631 | \$1,152,515 | \$1,456,900 | \$1,456,900 |
| Total Tuition | \$348,771 | \$265,211 | \$315,362 | \$343,205 | \$324,125 |
| Total Earnings on Investments | \$2,187,214 | \$890,739 | \$1,788,805 | \$833,253 | \$515,328 |
| Total Food Service | \$1,905,147 | \$2,015,690 | \$1,977,041 | \$1,961,570 | \$2,016,016 |
| Total Pupil Activities | \$1,351,414 | \$1,153,849 | \$1,200,560 | \$1,315,153 | \$429,330 |
| Instructional Materials Fees | \$0 | \$0 | \$0 | \$0 | \$881,000 |
| Payments of Surplus Moneys from TIF Districts | \$126,677 | \$611,825 | \$2,433,622 | \$3,878,039 | \$500,000 |
| Total Other Revenue | \$418,523 | \$263,711 | \$249,513 | \$228,389 | \$232,899 |
| Total Receipts/Revenue From Local Sources | \$64,027,336 | \$64,978,752 | \$73,160,090 | \$69,651,076 | \$69,387,408 |
| State Sources | | | | | |
| Unrestricted Grants-In-Aid | | | | | |
| General State Aid - Sec. 18-8 | \$1,300,337 | \$1,072,458 | \$1,093,832 | \$1,363,870 | \$1,333,593 |
| Other Unrestricted Grants-In-Aid | \$78,955 | \$40,214 | \$10,553 | \$0 | \$0 |
| Total Unrestricted Grants-In-Aid | \$1,379,292 | \$1,112,672 | \$1,104,385 | \$1,363,870 | \$1,333,593 |
| Restricted Grants-In-Aid | | | | | |
| Total Special Education | \$1,268,591 | \$1,270,203 | \$1,502,434 | \$1,203,313 | \$1,390,400 |
| Total Vocational Education | \$35,959 | \$47,530 | \$49,424 | \$53,709 | \$61,744 |
| Driver Education | \$118,543 | \$112,960 | \$123,421 | \$115,940 | \$168,000 |
| Total Transportation | \$833,741 | \$753,757 | \$872,824 | \$661,973 | \$748,200 |
| Other Restricted Grants-In-Aid | \$164,616 | \$137,403 | \$39,982 | \$39,201 | \$14,686 |
| Total Restricted Grants-In-Aid | \$2,421,450 | \$2,321,853 | \$2,588,085 | \$2,074,136 | \$2,383,030 |
| Total Receipts/Revenue From State Sources | \$3,800,742 | \$3,434,525 | \$3,692,470 | \$3,438,006 | \$3,716,623 |

Governmental Funds Summary

Detailed Revenues by Source Chart (Continued...)

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Federal Sources | | | | | |
| Restricted Grants-In-Aid | | | | | |
| Total Title V | \$9,647 | \$0 | \$0 | \$0 | \$0 |
| Total Fed - Food Service | \$249,962 | \$312,396 | \$269,279 | \$185,828 | \$195,119 |
| Total Title I | \$108,605 | \$132,325 | \$196,998 | \$207,826 | \$0 |
| Total Title IV | \$8,520 | \$9,704 | \$9,517 | \$141 | \$0 |
| Total Fed - Special Education | \$861,186 | \$1,038,123 | \$957,547 | \$881,319 | \$1,041,533 |
| Total Fed - Vocational Education | \$49,547 | \$95,835 | \$70,304 | \$72,989 | \$57,492 |
| Total Title II | \$68,679 | \$70,589 | \$75,416 | \$71,726 | \$0 |
| Total Fed - Medicaid Matching Funds | \$55,044 | \$36,579 | \$106,010 | \$65,000 | \$115,000 |
| Total Fed - Other Restricted Grants-In-Aid | \$105,807 | \$466,073 | \$1,191,485 | \$422,851 | \$138,039 |
| Total Fed-Restricted Grants-In-Aid | \$1,516,997 | \$2,161,624 | \$2,876,556 | \$1,907,680 | \$1,547,183 |
| Total Receipts/Revenue From Federal Sources | \$1,516,997 | \$2,161,624 | \$2,876,556 | \$1,907,680 | \$1,547,183 |
| Total Receipts/Revenue | \$69,345,075 | \$70,574,901 | \$79,729,116 | \$74,996,762 | \$74,651,214 |
| OTHER FINANCING SOURCES/USES | | | | | |
| Transfer From Other Funds | | | | | |
| Abolishment or Abatement of the Working Cash Fund | \$0 | \$0 | \$1,000,000 | \$0 | \$0 |
| Permanent Transfer from Working Cash Fund - Interest | \$0 | \$0 | \$0 | \$3,177,000 | \$2,203,909 |
| Permanent Transfer (Section 17-2A) | \$0 | \$0 | \$1,000,000 | \$0 | \$0 |
| Permanent Transfer of Interest (Section 10-22.44) | \$84,230 | \$22,799 | \$35,354 | \$26,210 | \$0 |
| Transfer to Debt Service Fund | \$613,963 | \$616,525 | \$618,263 | \$614,263 | \$615,314 |
| Sale Of Bonds | | | | | |
| Principal on Bonds Sold | \$0 | \$0 | \$11,810,000 | \$0 | \$0 |
| Premium on Bonds Sold | \$0 | \$0 | \$801,095 | \$0 | \$0 |
| Sale or Compensation for Fixed Assets | \$0 | \$0 | \$31,000 | \$0 | \$0 |
| Other Sources | \$248,640 | \$0 | \$139,202 | \$0 | \$0 |
| Transfer To Other Funds | | | | | |
| Permanent Transfer (Section 17-2A) | \$0 | \$0 | \$1,000,000 | \$3,177,000 | \$2,203,909 |
| Permanent Transfer of Interest (Section 10-22.44) | \$84,230 | \$22,799 | \$35,354 | \$26,210 | \$0 |
| Transfer of Excess Accumulated Fire Prev. & Safety Tax and Int. | \$613,963 | \$616,525 | \$618,263 | \$614,263 | \$615,314 |
| Permanent Transfer of Working Cash Fund - Abatement (Section 20-9) | \$0 | \$0 | \$1,000,000 | \$0 | \$0 |
| Other Uses | \$86,474 | \$0 | \$11,468,408 | \$0 | \$0 |
| Total Other Financing Sources/Uses | \$162,166 | \$0 | \$1,312,889 | \$0 | \$0 |
| TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCES | \$69,507,241 | \$70,574,901 | \$81,042,005 | \$74,996,762 | \$74,651,214 |

Governmental Funds Summary

Chart 3.14 Detailed Expenditures by Function and Object Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Instruction | | | | | |
| Regular Programs | | | | | |
| Salaries | \$14,469,752 | \$14,858,927 | \$15,332,785 | \$16,657,090 | \$17,355,696 |
| Employee Benefits | \$4,733,749 | \$3,704,391 | \$3,400,970 | \$3,539,685 | \$3,710,814 |
| Purchased Services | \$405,501 | \$409,233 | \$535,827 | \$705,218 | \$747,319 |
| Supplies and Materials | \$401,030 | \$443,559 | \$440,160 | \$380,579 | \$1,587,655 |
| Capital Outlay | \$506,668 | \$557,561 | \$480,141 | \$768,329 | \$706,519 |
| Other Objects | \$43,031 | \$47,023 | \$65,636 | \$109,500 | \$111,099 |
| Tuition | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Regular Programs | \$20,559,731 | \$20,020,694 | \$20,255,519 | \$22,160,401 | \$24,219,102 |
| Special Education Programs | | | | | |
| Salaries | \$3,560,383 | \$3,982,420 | \$4,200,053 | \$4,137,754 | \$4,507,432 |
| Employee Benefits | \$835,806 | \$834,398 | \$887,251 | \$1,022,054 | \$1,087,365 |
| Purchased Services | \$207,792 | \$191,751 | \$203,924 | \$219,373 | \$137,392 |
| Supplies and Materials | \$41,892 | \$37,794 | \$41,856 | \$44,732 | \$43,323 |
| Capital Outlay | \$3,463 | \$3,059 | \$45,545 | \$5,501 | \$1,500 |
| Other Objects | \$1,623 | \$0 | \$0 | \$0 | \$0 |
| Tuition | \$2,467,624 | \$0 | \$0 | \$0 | \$0 |
| Total Special Education Programs | \$7,118,583 | \$5,049,422 | \$5,378,629 | \$5,429,414 | \$5,777,012 |
| Remedial and Supplemental Programs K-12 | | | | | |
| Salaries | \$15,240 | \$129,165 | \$218,086 | \$83,792 | \$27,462 |
| Employee Benefits | \$901 | \$15,280 | \$47,724 | \$22,469 | \$8,449 |
| Purchased Services | \$0 | \$0 | \$23,850 | \$0 | \$0 |
| Supplies and Materials | \$0 | \$0 | \$11,104 | \$0 | \$0 |
| Capital Outlay | \$0 | \$0 | \$67,152 | \$0 | \$0 |
| Other Objects | \$0 | \$0 | \$0 | \$0 | \$0 |
| Tuition | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Remedial and Supplemental Programs K-12 | \$16,141 | \$144,445 | \$367,916 | \$106,261 | \$35,911 |

Governmental Funds Summary

Detailed Expenditures by Function Chart (Continued...)

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Adult/Continuing Education Programs | | | | | |
| Salaries | \$12,000 | \$12,410 | \$12,782 | \$13,039 | \$13,299 |
| Employee Benefits | \$0 | \$0 | \$0 | \$0 | \$0 |
| Purchased Services | \$6,000 | \$6,000 | \$6,000 | \$6,000 | \$6,000 |
| Supplies and Materials | \$0 | \$1,500 | \$1,500 | \$1,500 | \$1,500 |
| Capital Outlay | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Objects | \$0 | \$0 | \$0 | \$0 | \$0 |
| Tuition | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Adult/Continuing Education Programs | \$18,000 | \$19,910 | \$20,282 | \$20,539 | \$20,799 |
| Vocational Programs | | | | | |
| Salaries | \$150,622 | \$130,150 | \$215,523 | \$175,202 | \$182,273 |
| Employee Benefits | \$53,076 | \$46,040 | \$52,512 | \$69,676 | \$66,657 |
| Purchased Services | \$910 | \$2,356 | \$5,785 | \$7,700 | \$8,200 |
| Supplies and Materials | \$9,394 | \$10,477 | \$13,479 | \$18,105 | \$19,883 |
| Capital Outlay | \$79,500 | \$80,140 | \$73,273 | \$92,478 | \$70,350 |
| Other Objects | \$0 | \$0 | \$1,698 | \$38,000 | \$38,000 |
| Tuition | \$2,238 | \$0 | \$0 | \$0 | \$0 |
| Total Vocational Programs | \$295,740 | \$269,163 | \$362,270 | \$401,161 | \$385,363 |
| Co-Curricular Programs | | | | | |
| Salaries | \$1,388,047 | \$1,507,101 | \$1,516,173 | \$1,682,262 | \$1,800,953 |
| Employee Benefits | \$198,605 | \$204,479 | \$196,615 | \$211,251 | \$208,879 |
| Purchased Services | \$165,602 | \$187,404 | \$170,915 | \$230,335 | \$238,120 |
| Supplies and Materials | \$123,437 | \$119,945 | \$132,405 | \$137,440 | \$168,857 |
| Capital Outlay | \$54,708 | \$18,056 | \$20,592 | \$4,830 | \$1,700 |
| Other Objects | \$31,572 | \$26,870 | \$36,592 | \$37,225 | \$37,225 |
| Tuition | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Co-Curricular Programs | \$1,961,971 | \$2,063,855 | \$2,073,292 | \$2,303,343 | \$2,455,734 |

Governmental Funds Summary

Detailed Expenditures by Function Chart (Continued...)

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|---|-------------------|--------------------|--------------------|--------------------|--------------------|
| Summer School Programs | | | | | |
| Salaries | \$292,610 | \$211,618 | \$259,238 | \$321,723 | \$293,920 |
| Employee Benefits | \$13,128 | \$10,507 | \$12,838 | \$23,030 | \$14,010 |
| Purchased Services | \$0 | \$367 | \$0 | \$400 | \$0 |
| Supplies and Materials | \$24,317 | \$25,800 | \$24,521 | \$23,300 | \$22,300 |
| Capital Outlay | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Objects | \$0 | \$0 | \$0 | \$0 | \$0 |
| Tuition | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Summer School Programs | \$330,055 | \$248,292 | \$296,597 | \$368,453 | \$330,230 |
| Driver's Education Programs | | | | | |
| Salaries | \$0 | \$580,119 | \$644,304 | \$638,100 | \$651,593 |
| Employee Benefits | \$0 | \$100,908 | \$107,816 | \$120,006 | \$131,031 |
| Purchased Services | \$0 | \$5,862 | \$7,080 | \$9,466 | \$9,466 |
| Supplies and Materials | \$0 | \$6,348 | \$3,506 | \$7,230 | \$8,030 |
| Capital Outlay | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Objects | \$0 | \$0 | \$0 | \$0 | \$0 |
| Tuition | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Driver's Education Programs | \$0 | \$693,237 | \$762,706 | \$774,802 | \$800,120 |
| Truant Alternative / Optional Programs / Other | | | | | |
| Salaries | \$112,772 | \$86,011 | \$88,211 | \$84,977 | \$89,869 |
| Employee Benefits | \$22,293 | \$14,379 | \$10,346 | \$14,634 | \$16,453 |
| Purchased Services | \$0 | \$0 | \$0 | \$20,000 | \$21,000 |
| Supplies and Materials | \$0 | \$0 | \$0 | \$0 | \$2,000 |
| Capital Outlay | \$0 | \$0 | \$0 | \$5,000 | \$0 |
| Other Objects | \$0 | \$2,798,525 | \$2,704,157 | \$2,634,384 | \$2,612,482 |
| Tuition | \$122,310 | \$0 | \$0 | \$0 | \$0 |
| Total Truant Alternative / Optional Programs / Other | \$257,375 | \$2,898,915 | \$2,802,714 | \$2,758,995 | \$2,741,804 |

Governmental Funds Summary

Detailed Expenditures by Function Chart (Continued...)

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|----------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Total Instruction | | | | | |
| Salaries | \$20,001,426 | \$21,497,921 | \$22,487,155 | \$23,793,939 | \$24,922,497 |
| Employee Benefits | \$5,857,558 | \$4,930,382 | \$4,716,072 | \$5,022,805 | \$5,243,658 |
| Purchased Services | \$785,805 | \$802,973 | \$953,381 | \$1,198,492 | \$1,167,497 |
| Supplies and Materials | \$600,070 | \$645,423 | \$668,531 | \$612,886 | \$1,853,548 |
| Capital Outlay | \$644,339 | \$658,816 | \$686,703 | \$876,138 | \$780,069 |
| Other Objects | \$76,226 | \$2,872,418 | \$2,808,083 | \$2,819,109 | \$2,798,806 |
| Tuition | \$2,592,172 | \$0 | \$0 | \$0 | \$0 |
| Total Instruction | \$30,557,596 | \$31,407,933 | \$32,319,925 | \$34,323,369 | \$36,766,075 |
| Support Services | | | | | |
| Pupils | | | | | |
| Salaries | \$3,928,489 | \$4,085,788 | \$3,967,171 | \$4,140,659 | \$4,199,802 |
| Employee Benefits | \$897,139 | \$981,346 | \$887,287 | \$1,034,707 | \$1,089,180 |
| Purchased Services | \$295,027 | \$364,308 | \$476,459 | \$502,016 | \$556,457 |
| Supplies and Materials | \$28,267 | \$30,695 | \$31,445 | \$46,759 | \$58,903 |
| Capital Outlay | \$57,489 | \$9,912 | \$10,852 | \$0 | \$4,150 |
| Other Objects | \$26,259 | \$24,711 | \$25,114 | \$30,877 | \$31,939 |
| Total Pupils | \$5,232,670 | \$5,496,760 | \$5,398,328 | \$5,755,018 | \$5,940,431 |
| Instructional Staff | | | | | |
| Salaries | \$738,928 | \$855,291 | \$1,103,000 | \$857,804 | \$847,940 |
| Employee Benefits | \$179,016 | \$165,183 | \$198,886 | \$201,646 | \$210,213 |
| Purchased Services | \$160,877 | \$122,005 | \$123,738 | \$196,084 | \$241,475 |
| Supplies and Materials | \$90,817 | \$92,813 | \$94,013 | \$97,279 | \$98,673 |
| Capital Outlay | \$28,140 | \$20,435 | \$9,121 | \$7,300 | \$0 |
| Other Objects | \$15,603 | \$20,624 | \$16,109 | \$19,130 | \$20,400 |
| Total Instructional Staff | \$1,213,381 | \$1,276,351 | \$1,544,867 | \$1,379,243 | \$1,418,701 |

Governmental Funds Summary

Detailed Expenditures by Function Chart (Continued...)

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|-------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| General Administration | | | | | |
| Salaries | \$1,346,351 | \$1,311,675 | \$807,478 | \$752,284 | \$767,377 |
| Employee Benefits | \$259,783 | \$254,487 | \$151,630 | \$206,204 | \$207,222 |
| Purchased Services | \$763,151 | \$765,475 | \$855,536 | \$1,000,482 | \$876,921 |
| Supplies and Materials | \$38,580 | \$32,477 | \$25,169 | \$33,310 | \$29,250 |
| Capital Outlay | \$106,882 | \$127,223 | \$152,990 | \$253,945 | \$363,855 |
| Other Objects | \$90,860 | \$259,752 | \$109,290 | \$113,535 | \$133,535 |
| Total General Administration | \$2,605,607 | \$2,751,089 | \$2,102,093 | \$2,359,760 | \$2,378,160 |
| School Administration | | | | | |
| Salaries | \$199,286 | \$201,347 | \$799,953 | \$749,363 | \$945,105 |
| Employee Benefits | \$39,559 | \$43,948 | \$130,064 | \$165,119 | \$247,921 |
| Purchased Services | \$9,670 | \$13,602 | \$12,482 | \$15,940 | \$19,625 |
| Supplies and Materials | \$3,648 | \$11,198 | \$11,062 | \$9,490 | \$15,247 |
| Capital Outlay | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Objects | \$24 | \$358 | \$648 | \$600 | \$1,334 |
| Total School Administration | \$252,187 | \$270,453 | \$954,209 | \$940,512 | \$1,229,232 |
| Business | | | | | |
| Salaries | \$4,224,617 | \$4,301,916 | \$4,177,610 | \$4,264,187 | \$4,496,249 |
| Employee Benefits | \$1,333,920 | \$1,416,219 | \$1,402,519 | \$1,540,011 | \$1,665,243 |
| Purchased Services | \$1,759,656 | \$2,316,841 | \$1,927,514 | \$2,220,056 | \$2,285,632 |
| Supplies and Materials | \$1,438,434 | \$1,471,068 | \$1,446,678 | \$1,319,759 | \$1,362,892 |
| Utilities | \$1,058,819 | \$1,331,936 | \$1,223,568 | \$1,317,808 | \$1,253,000 |
| Capital Outlay | \$1,369,955 | \$1,770,363 | \$5,526,816 | \$5,460,822 | \$4,065,441 |
| Other Objects | \$27,391 | \$15,422 | \$21,799 | \$46,424 | \$46,493 |
| Total Business | \$11,212,792 | \$12,623,765 | \$15,726,504 | \$16,169,067 | \$15,174,950 |

Governmental Funds Summary

Detailed Expenditures by Function Chart (Continued...)

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Central | | | | | |
| Salaries | \$260,210 | \$294,669 | \$847,463 | \$812,419 | \$785,717 |
| Employee Benefits | \$72,031 | \$80,707 | \$171,488 | \$221,564 | \$253,778 |
| Purchased Services | \$83,466 | \$125,659 | \$175,853 | \$181,310 | \$170,283 |
| Supplies and Materials | \$9,737 | \$3,732 | \$11,836 | \$7,068 | \$38,530 |
| Capital Outlay | \$0 | \$0 | \$0 | \$1,600 | \$44,513 |
| Other Objects | \$385 | \$355 | \$2,175 | \$7,135 | \$8,645 |
| Total Central | \$425,829 | \$505,122 | \$1,208,815 | \$1,231,096 | \$1,301,466 |
| Other | | | | | |
| Salaries | \$550,092 | \$624,481 | \$253,250 | \$268,043 | \$76,254 |
| Employee Benefits | \$209,445 | \$213,741 | \$82,531 | \$61,221 | \$58,538 |
| Purchased Services | \$43,540 | \$36,336 | \$60,650 | \$74,307 | \$5,000 |
| Supplies and Materials | \$578,798 | \$572,262 | \$559,190 | \$617,870 | \$0 |
| Capital Outlay | \$1,101 | \$8,500 | \$1,925 | \$5,000 | \$0 |
| Other Objects | \$425 | \$425 | \$425 | \$425 | \$0 |
| Total Other | \$1,383,401 | \$1,455,745 | \$957,971 | \$1,026,866 | \$139,792 |
| Total Support Services | | | | | |
| Salaries | \$11,247,973 | \$11,675,167 | \$11,955,925 | \$11,844,759 | \$12,118,444 |
| Employee Benefits | \$2,990,893 | \$3,155,631 | \$3,024,405 | \$3,430,472 | \$3,732,095 |
| Purchased Services | \$3,115,387 | \$3,744,226 | \$3,632,232 | \$4,190,195 | \$4,155,393 |
| Supplies and Materials | \$2,188,281 | \$2,214,245 | \$2,179,393 | \$2,131,535 | \$1,603,495 |
| Utilities | \$1,058,819 | \$1,331,936 | \$1,223,568 | \$1,317,808 | \$1,253,000 |
| Capital Outlay | \$1,563,567 | \$1,936,433 | \$5,701,704 | \$5,728,667 | \$4,477,959 |
| Other Objects | \$160,947 | \$321,647 | \$175,560 | \$218,126 | \$242,346 |
| Total Support Services | \$22,325,867 | \$24,379,285 | \$27,892,787 | \$28,861,562 | \$27,582,732 |

Governmental Funds Summary

Detailed Expenditures by Function Chart (Concluded)

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| Community Services | | | | | |
| Salaries | \$141,185 | \$0 | \$0 | \$0 | \$0 |
| Employee Benefits | \$41,834 | \$0 | \$0 | \$0 | \$0 |
| Purchased Services | \$60,421 | \$54,199 | \$51,277 | \$87,942 | \$33,268 |
| Supplies and Materials | \$12,834 | \$977 | \$161 | \$8,320 | \$0 |
| Capital Outlay | \$6,063 | \$0 | \$0 | \$0 | \$0 |
| Other Objects | \$54,384 | \$49,748 | \$44,075 | \$0 | \$0 |
| Tuition | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Community Services | \$316,721 | \$104,924 | \$95,513 | \$96,262 | \$33,268 |
| Nonprogrammed Charges | | | | | |
| Employee Benefits | \$0 | \$0 | \$0 | \$0 | \$0 |
| Purchased Services | \$0 | \$0 | \$0 | \$0 | \$40,000 |
| Other Objects | \$0 | \$82,200 | \$42,950 | \$120,000 | \$152,000 |
| Total Nonprogrammed Charges | \$0 | \$82,200 | \$42,950 | \$120,000 | \$192,000 |
| Debt Services | | | | | |
| Other Objects - Interest | \$1,282,221 | \$417,804 | \$697,112 | \$1,839,056 | \$1,874,780 |
| Other Objects - Principal | \$2,188,751 | \$3,065,000 | \$4,090,000 | \$1,661,734 | \$1,644,816 |
| Other Objects - Lease/Purchase | \$4,350 | \$0 | \$0 | \$0 | \$10,000 |
| Total Debt Services | \$3,475,322 | \$3,482,804 | \$4,787,112 | \$3,500,790 | \$3,529,596 |
| Total | | | | | |
| Salaries | \$31,390,584 | \$33,173,088 | \$34,443,080 | \$35,638,698 | \$37,040,941 |
| Employee Benefits | \$8,890,285 | \$8,086,013 | \$7,740,477 | \$8,453,277 | \$8,975,753 |
| Purchased Services | \$3,961,613 | \$4,601,398 | \$4,636,890 | \$5,476,629 | \$5,396,158 |
| Supplies and Materials | \$2,801,185 | \$2,860,645 | \$2,848,085 | \$2,752,741 | \$3,457,043 |
| Utilities | \$1,058,819 | \$1,331,936 | \$1,223,568 | \$1,317,808 | \$1,253,000 |
| Capital Outlay | \$2,213,969 | \$2,595,249 | \$6,388,407 | \$6,604,805 | \$5,258,028 |
| Other Objects | \$3,766,879 | \$6,808,817 | \$7,857,780 | \$6,658,025 | \$6,722,748 |
| Tuition | \$2,592,172 | \$0 | \$0 | \$0 | \$0 |
| Provision For Contingencies (Budget Only) | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Disbursements/Expenditures | \$56,675,506 | \$59,457,146 | \$65,138,287 | \$66,901,983 | \$68,103,671 |

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 2008 | Actual FY 2009 | Actual FY 2010 | Amended Budget FY 2011 | Original Budget FY 2012 |
|----------------------------------|-------------------|-------------------|-------------------|------------------------------|-------------------------------|
| Education Fund | | | | | |
| Beginning Fund Balance | \$ 34,532,979 | \$ 43,852,612 | \$ 52,572,097 | \$ 66,213,179 | \$ 73,973,385 |
| Revenue | \$ 49,615,600 | \$ 50,727,147 | \$ 57,514,567 | \$ 52,663,406 | \$ 51,387,526 |
| Expenditures | \$ (40,295,967) | \$ (42,007,662) | \$ (43,873,485) | \$ (44,903,200) | \$ (46,520,404) |
| Ending Fund Balance | \$ 43,852,612 | \$ 52,572,097 | \$ 66,213,179 | \$ 73,973,385 | \$ 78,840,507 |
| Bookstore | | | | | |
| Beginning Fund Balance | \$ 691,954 | \$ 692,811 | \$ 695,840 | \$ 699,726 | \$ 699,726 |
| Revenue | \$ 840,308 | \$ 853,433 | \$ 812,920 | \$ 875,003 | \$ 901,000 |
| Expenditures | \$ (839,451) | \$ (850,404) | \$ (809,034) | \$ (875,003) | \$ (1,340,390) |
| Ending Fund Balance | \$ 692,811 | \$ 695,840 | \$ 699,726 | \$ 699,726 | \$ 260,336 |
| Food Service | | | | | |
| Beginning Fund Balance | \$ 396,290 | \$ 288,795 | \$ 274,282 | \$ 337,368 | \$ 338,465 |
| Revenue | \$ 2,205,651 | \$ 2,320,902 | \$ 2,251,674 | \$ 2,204,385 | \$ 2,268,821 |
| Expenditures | \$ (2,313,146) | \$ (2,335,415) | \$ (2,188,588) | \$ (2,203,288) | \$ (2,321,816) |
| Ending Fund Balance | \$ 288,795 | \$ 274,282 | \$ 337,368 | \$ 338,465 | \$ 285,470 |
| Combined Educational Fund | | | | | |
| Beginning Fund Balance | \$ 35,621,223 | \$ 44,834,218 | \$ 53,542,219 | \$ 67,250,273 | \$ 75,011,576 |
| Revenue | \$ 52,661,559 | \$ 53,901,482 | \$ 60,579,161 | \$ 55,742,794 | \$ 54,557,347 |
| Expenditures | \$ (43,448,564) | \$ (45,193,481) | \$ (46,871,107) | \$ (47,981,491) | \$ (50,182,610) |
| Ending Fund Balance | \$ 44,834,218 | \$ 53,542,219 | \$ 67,250,273 | \$ 75,011,576 | \$ 79,386,313 |

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:

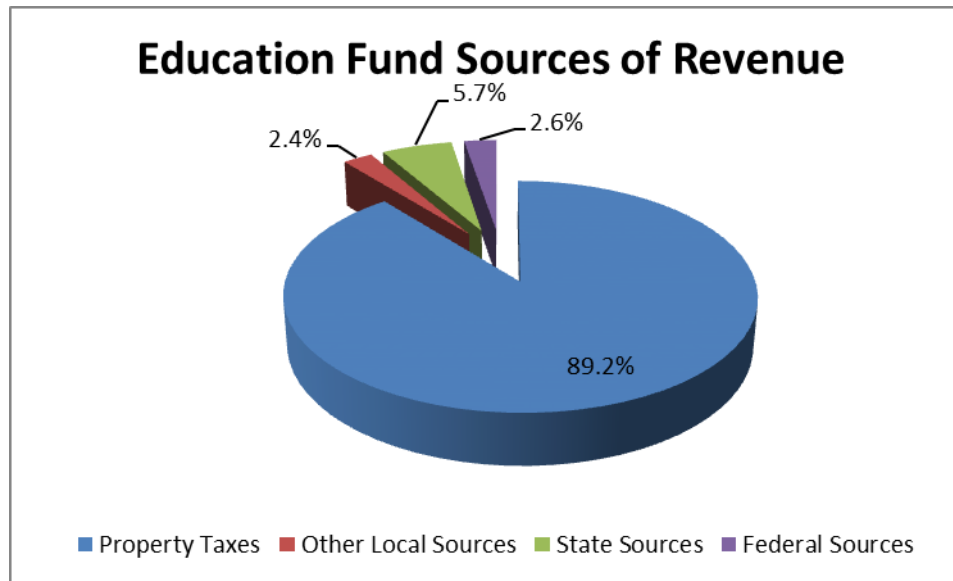
Resolution 1: Be it resolved, that this Board of Education considers the continuous narrowing of the academic achievement gap between minority and non-minority students in this District to be its top priority.

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.

REVENUE

Revenue for the Education Fund is provided from many sources. The total revenue in the Education Fund will decline by \$1.3 million or by 2.4%. Local property taxes, including TIF payments, will comprise approximately 89.2% of revenue for the Education Fund in fiscal year ending June 30, 2012; 83.5% in fiscal 2011; 86.9 % in fiscal 2010; 87% in fiscal year 2009; and 86% for the year ending June 30, 2010. State sources, which are comprised of unrestricted General State Aid, and restricted categorical aid, are estimated to be 5.7% of total revenue compared to 5.3% in fiscal 2011; 4.6% in fiscal year 2010; 5.2% in fiscal year 2009; and 7% for fiscal 2008. 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 2.4% of revenue. Federal sources of revenue include Title I (Low Income), and Special Education IDEA reimbursement. Federal revenue will be 2.6% of total revenue. The following chart illustrates the types of revenue received by percentage amounts.



Payments from TIF districts will decline sharply in fiscal 2012 compared to fiscal 2011. In fiscal 2011, 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 is presently discussing additional delinquent payments with the Village of Oak Park related to the TIF Intergovernmental Agreement.

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 relates to the agreed upon escrow balance for possible litigation defense costs. The funds held in escrow will be 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 2012, property tax levy will increase by approximately 4.5%. The December 31, 2009 Consumer Price Index was 2.7%. Since the District is a tax capped district, property tax receipts will be limited to the CPI of 2.7% for the 2010 Levy. The 2010 levy will be received in two payments, one in March/April of 2011 and the other in the fall of 2011. 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 2.7% are due to anticipated tax collections as new EAV is added to the tax rolls with the expiration of the River Forest TIF District.

State aid is projected to increase 6.3% in FY 2012. 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 no 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 other amounts have been discontinued. The State Textbook and Early Childhood Grants have been eliminated. However, the Drivers Education reimbursement has been increased.

Federal Sources of revenue will decrease in Fiscal Year 2012. In fiscal year 2010 and 2011, the District is received IDEA and Title I funds related to the American Recovery and Reinvestment Act (ARRA). The IDEA ARRA funds totaled \$875,745 and the Title I ARRA of \$85,000. The funds have now been exhausted by the end of fiscal 2011 and will not be received in fiscal 2012. The Title I funds of approximately \$100,000 have not been awarded and will be added to the amended budget later in the school year.

Alignment with Board of Education Goals

This school year the District will be addressing the concerns of student safety by moving to a modified closed campus for lunch. Only junior and senior students will have the privilege to leave campus for lunch. Incorporated in this budget are additional costs for Safety and Support personnel.

In order to have a more focused effort on student achievement, a reorganization of the administrative leadership will eliminate one position in the technology department, will eliminate a building position of Assistant Principal for Student Health and Safety and will

add the position of Assistant Principal for Instruction. The Director of Special Education will now serve on the District Leadership Team.

The Read 180 program with a focus on literacy will be implemented this school year. The estimated cost will be \$180,000.

Courageous Conversations about Race will be expanded to a larger group with an estimated cost of \$55,000.

The Board of Education has reviewed and approved a new technology plan. The first phase of that plan is an enhancement to the wireless infrastructure and increased bandwidth. We will also be piloting electronic textbooks and other electronic instructional materials. The total investment is approximately \$300,000 using the funds from the River Forest TIF proceeds.

EXPENDITURES

Total expenditures for fiscal 2012 will increase 3.6%. Cost containment efforts in the past year include:

- Reduction in the rate paid to substitute teachers for annual savings of approximately \$80,000;
- Reduction in certified staff of 3.4 FTE, for annual savings of approximately \$300,000;
- Reduction in Administrative staffing due to reconfiguration of the technology department;
- Restructuring of the textbook purchase program in exchange for an instructional materials fee which will reduce the cost for parents and the District in the long term.
- Reduction in Health Insurance costs due to an across the board increase in the pharmacy co-pay. This was accomplished with the cooperation of the Faculty Senate and other bargaining unit representatives. A 1.5% savings for the PPO plan and a .8% savings for the HMO plan.

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 fifth year of a five year agreement with the Faculty Senate. Faculty salary increases are indicated in the table 3.15. Included in the agreement are several features including an adjustment to the retirement compensation in order to meet the 6% limitation in the final years of service, a transfer of retirees to the state medical plan rather than the District medical plan beginning with retirements at the end of fiscal year 2007, and an increase in the employee participation rate for medical insurance. Additionally, the parties have agreed to phase-out the end of career retirement “bumps” in salary in exchange for a 403 (b) match over the employee’s career, after reaching tenure. This change reduces the cost for the District and increases the amount available at the time of retirement for the employee.

The District has experienced an increase in the cost of benefits, reflective of the increase in health insurance premiums. In cooperation with the Faculty Senate and the District Insurance Committee, the District was able to reduce the health insurance premium renewal amount by 1.5% for the PPO plan and .8% for the HMO plan by agreeing to an across the board increase in the

pharmacy co-pay. The January 1, 2011 insurance renewal after these adjustments was 5.2% for the medical plan and 3.4% for the dental plan.

The District has recently reached a 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 2012 the District will begin negotiations with the Faculty Senate and with the Service Employees International Union Local 73 for Buildings and Grounds. The agreement with the Safety and Support personnel is a five year contract with 2.0% annual increases; the contract expiration date is June 30, 2014.

During fiscal 2011, a market analysis of salaries and benefits for administrative staff was compiled. The analysis revealed that several administrative positions were significantly lower paid than positions at comparable districts while others were fairly compensated compared to comparable Districts. In addition the building and district administrative teams were restructured and responsibilities realigned. One administrative position in the technology department was eliminated. After a thorough review, the Board of Education decided to reposition the salary level of some administrators to reflect the market and the change in job descriptions. Salary increases in the new structure vary by individual. The overall savings to the District is \$71,000 for fiscal year 2012.

Contract Salary Increases & Length of Contract

| | FY 2008 | FY 2009 | FY 2010 | FY 2011 | FY 2012 |
|----------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Faculty ¹ | 7.05% | 7.05% | 6.55% | 6.15% | 6.15% |
| Clerical | 5.50% ¹ | 5.50% ¹ | 4.00% ⁴ | 4.00% ⁴ | 4.00% ⁴ |
| Buildings & Ground | 2.00% | 0% ** | 1.50% | 1.50% | 1.50% |
| Non-Affiliated | 4.50% | 4.50% | 1.50% | 3.00% | 1.50% |
| Safety & Support | 4.00% | 4.00% | 2.00% | 2.00% | 2.00% |
| Administration | | 5.00% | 1.50% | 4.50% ² | 1.5% ³ |

** 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 weeks 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 1.0FTE.

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

Faculty staffing will decrease 3.4 FTE over last year's total. The building leadership carefully reviewed the sectioning process and improved the allocation of certified teachers in and out of the classroom. One faculty member will be on sabbatical leave. The sabbatical leaves are not included in the faculty FTE total reflected in the summary report.

Non-certified staffing will increase in several areas and categories. The majority 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 two part time lunchroom servers, one daytime custodial staff, three part time safety and support lunch time personnel, and one clerical position in the Deans office to monitor open campus privileges. Other increases include three part-time Safety and Support position in the evenings for special events. In addition, four teaching assistants have been added for special education IEP requirements. Two positions on the District Leadership Team have been reclassified from the Non-affiliated category to the District administration category; this is not an increase in total FTE. One position has been added to the non-affiliated category as the District hired an Occupational Therapist and discontinued contract services. One building administrator, the Director of Special Education, will be moving to the District Leadership Team; this is not an increase in total FTE.

A Fiscal Year 2012 Certified/Non-Certified Staffing FTE Report for Budgeting table summarizes the total staffing and is located in the Information Section of this document.

In fiscal year 2007 several certified positions were added in order to address the achievement needs of students not reaching AYP, to address additional graduation standards and for special education IEP compliance. The below table reflects the increase in staffing due to these needs.

Chart 3.15 Increase in District staffing relating to the Phase-in Funding and Initiatives since inception:

| | |
|-------------|---|
| | |
| 2.6 | English, including Learning Seminar and Reading Support |
| 1.0 | Guidance |
| 3.0 | Math |
| 1.0 | Science |
| 1.0 | Psychologist |
| 2.0 | Special Education mandates |
| .4 | Study Circles |
| 1.4 | Reduced Class Size |
| 1.0 | Behavior Interventionist |
| 1.0 | AVID Support Program |
| 1.0 | Support Class Assistant |
| .2 | Student Assessment |
| .4 | Institutional Researcher |
| 1.0 | Outreach Coordinator |
| 17.0 | Total |

The following table outlines the estimated cost of the Phase-in *Initiatives* for fiscal year 2012, with comparative data for fiscal years 2008 through 2011.

| INITIATIVE | 2007 - 2008 | 2008 - 2009 | 2009 - 2010 | 2010 - 2011 | 2011 - 2012 |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| Special Education | | | | | |
| Special Education Teacher (1.0 FTE) | \$89,000 | \$93,073 | \$99,123 | \$105,070 | \$115,236 |
| Special Education (1.0 FTE) | 89,000 | 93,073 | 99,123 | \$105,070 | \$115,236 |
| Special Ed Mandates Sub Total | 178,000 | 186,146 | 198,245 | 210,140 | 230,472 |
| Grad Standards | | | | | |
| Science (1.0 FTE) | 142,400 | 148,917 | 158,597 | 168,112 | 115,236 |
| English (2.0 FTE) | 133,500 | 139,610 | 148,685 | 157,606 | 230,472 |
| Math (1.0 FTE) | 89,000 | 93,073 | \$99,123 | 105,070 | 115,236 |
| Mandated Grad Standards Sub Total | 364,900 | 381,600 | 406,404 | 430,788 | 460,944 |
| Response to Intervention | | | | | |
| English/History (.3 FTE) | | | | 43,200 | 34,571 |
| Mandated Rtl Sub Total | | | | 43,200 | 34,571 |
| Initiatives | | | | | |
| Summer School Transitions | 33,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| Junior Level Math (.2 FTE) | 17,800 | 18,615 | 19,825 | 21,014 | 23,047 |
| Algebra I Modified (1.6 FTE) | 133,500 | 139,610 | 148,685 | 157,606 | 184,378 |
| Reduced Class Size (1.4 FTE) | 124,600 | 130,302 | 138,772 | 147,098 | 161,330 |
| Support Class Assistant (FTE 1.0) | 32,410 | 34,355 | 36,588 | 33,339 | 40,427 |
| SOLO Program on-line courses | | | | 20,000 | 20,000 |
| Tutoring (.4 FTE) | | 20,000 | 21,300 | - | - |
| Division Head Release (.4 FTE) | 40,000 | 37,229 | 39,649 | 42,028 | 52,600 |
| AVID/Support Program (1.0 FTE) | - | - | - | - | - |
| Dean Counselors/Psychologist (2.0 FTE) | 156,000 | 186,146 | \$198,245 | 210,140 | 245,520 |
| Resource Managers (2.0 contractors) | | 116,735 | 118,486 | 121,685 | 127,769 |
| Behavior Interventionist (1.0) | 89,000 | 93,073 | 96,773 | 102,535 | 115,236 |
| Student Assessment (.2 FTE Test Prep) | 15,000 | 18,615 | 19,548 | 21,600 | - |
| Junior Level Reading (.4 FTE) | | | 26,000 | - | - |
| Institutional Researcher (.4 FTE) | | | 24,000 | - | - |
| Data collection and analysis | | | | 24,000 | - |
| Hardware/software | 62,700 | 65,271 | - | - | - |
| Information Systems Consulting Services | 70,000 | - | - | - | - |
| Technology Committees | 4,300 | - | - | - | - |
| Alegbra 212 Class Computer Equipment | | | - | 15,000 | 15,000 |
| AGILE MIND | 43,400 | 15,000 | 15,000 | - | - |
| Theta Scholars | | | 10,000 | 10,000 | 10,000 |
| Staff Mentoring | 33,000 | 20,000 | 15,000 | 15,000 | 5,000 |
| Staff Development | 20,000 | 10,000 | - | - | - |
| Minority Student Achievement Network | 32,500 | 25,000 | 30,000 | 27,000 | 27,000 |
| FREE & MUREE Student Groups | 7,000 | 7,000 | 5,500 | 3,500 | 3,500 |
| Outreach Coordinator (1.0 FTE) | - | 59,000 | 60,770 | 55,607 | 56,437 |
| Physical Plant Changes | 62,000 | - | - | - | - |
| Cooperative Committee | 30,000 | - | - | - | - |
| Grand Total | \$1,549,110 | \$1,583,697 | \$1,648,790 | \$1,731,281 | \$1,833,231 |

Other Expenditures

General Instructional expenditures will increase by \$723,000. Salaries will increase in General Instruction by \$502,000; costs for benefits will increase by approximately \$140,000 for a total increase in salaries and benefits in the General Instructional program of 3.2% %.

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 2012 is expected to be \$2,764,482, which is an increase from fiscal 2011 of \$10,000. During fiscal 2011, the Special Education Department, Student Support Services and the Administration reviewed the number of students placed off campus and created a transitional program in order to successfully transition students back on campus. The program is expected to offer a greater level of success for students and to decrease tuition and transportation costs. The first year of the program was very successful and will continue in fiscal 2012 with some modest adjustments to offer more wrap around services. The estimated savings is \$200,000.

The increase in Special Education relates to a \$333,000 increase in salaries and benefit costs and a decrease of \$81,000 in contract services. The position of Occupational Therapist was added and contract services for this position were eliminated. The overall increase in Special Education, non-administrative spending is \$246,000 or 4.6%.

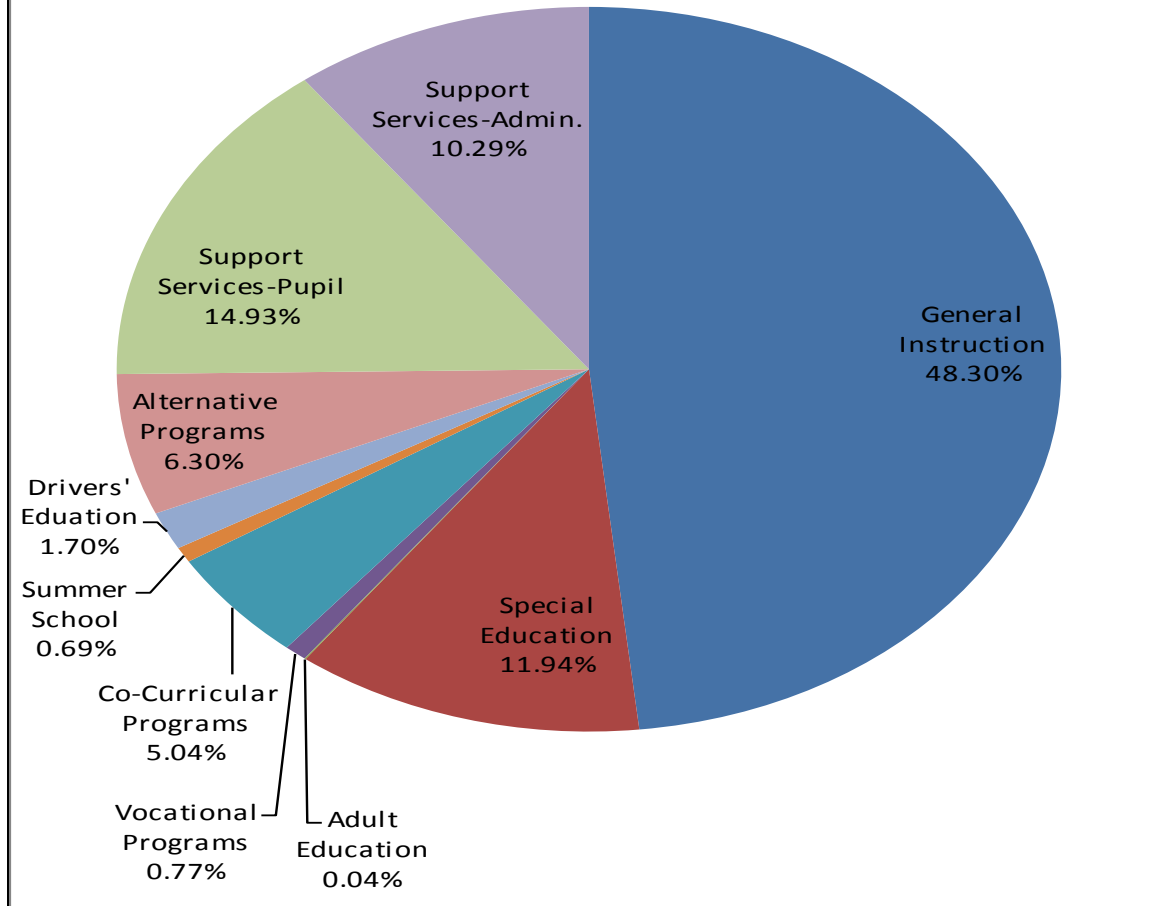
The increase in Support Services-Pupil relates to a 1.3% increase in salaries and benefits, and 14.3 % in contract services. The contract services will increase \$15,000 for social services, \$20,000 for psychologists and \$60,000 for staff development. The District will invest in additional training for Courageous Conversations about Race which will be expanded to a larger group with an estimated cost of \$55,000.

Support Services-Administration includes budgets for the Board of Education, special education, building and district leadership, business services, Data processing, safety and support, human resources and communications. In this large category, salaries and benefits will increase by \$290,000. Several positions have been added to the safety and support team for the changes in open campus and one assistant principal position has been moved from the Support Service-Pupil category to the Support Services-Admin. category. The change in the category is due to a reorganization of the assistant principal roles with greater focus on curriculum and instruction.

Chart 3.16 EDUCATION FUND COMPARATIVE ANALYSIS BY PROGRAM

| Expenditures: | FY 2011 | FY 2012 | Δ% |
|---------------------------|-----------------------------|-----------------------------|---------|
| General Instruction | \$ 21,745,656 | \$ 22,468,967 | 3.33% |
| Special Education | 5,310,875 | 5,556,677 | 4.63% |
| Adult Education | 20,539 | 20,799 | 1.27% |
| Vocational Programs | 375,888 | 356,835 | -5.07% |
| Co-Curricular Programs | 2,182,182 | 2,344,881 | 7.46% |
| Summer School | 358,609 | 320,040 | -10.76% |
| Drivers' Education | 765,563 | 790,686 | 3.28% |
| Alternative Programs | 2,877,763 | 2,932,499 | 1.90% |
| Support Services-Pupil | 6,740,902 | 6,943,333 | 3.00% |
| Support Services-Admin. | 4,525,223 | 4,785,687 | 5.76% |
| Total Expenditures | <u><u>\$ 44,903,200</u></u> | <u><u>\$ 46,520,404</u></u> | 3.60% |

Education Fund Expenditures by Program



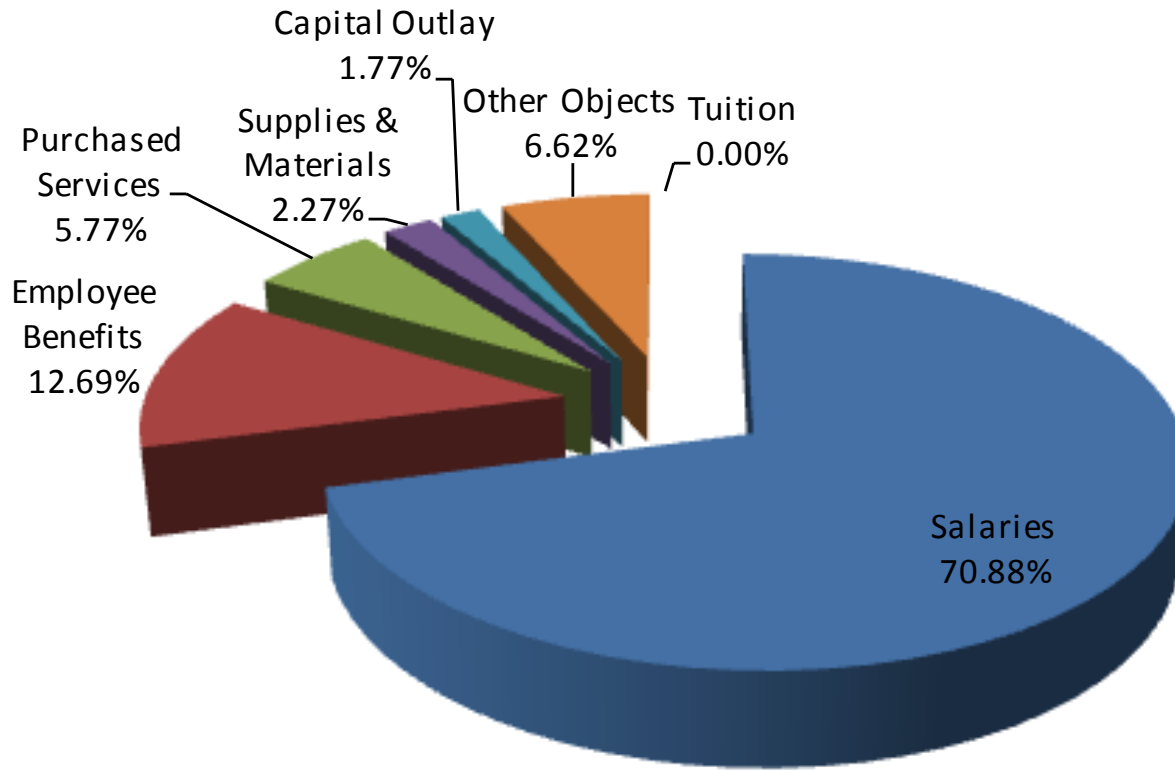
The combined categories of general instruction, drivers' education, special education, vocational programs, alternative programs and tuition represent 69% of the Education Fund budget compared to 69% in FY 2011, 68.33% in FY 2010, 68.17 % in FY 2009 and 66% in FY 2008.

Chart 3.17 EDUCATION FUND COMPARATIVE ANALYSIS BY OBJECT

| Expenditures: | FY 2011 | FY 2012 | Δ% |
|----------------------|----------------|----------------|-----------|
| Salaries | \$ 31,795,478 | \$ 32,972,471 | 3.70% |
| Employee Benefits | 5,604,307 | \$ 5,903,736 | 5.34% |
| Purchased Services | 2,704,809 | \$ 2,682,837 | -0.81% |
| Supplies & Materials | 841,982 | \$ 1,055,844 | 25.40% |
| Capital Outlay | 890,688 | \$ 823,732 | -7.52% |
| Other Objects | 3,065,486 | \$ 3,081,334 | 0.52% |
| Tuition | 450 | \$ 450 | 0.00% |
| Total Expenditures | \$ 44,903,200 | \$ 46,520,404 | 3.60% |

Total salaries and benefits are estimated to be 83.6% of the Education Fund budget in fiscal 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 have decreased slightly. This decrease is related to a reduction in the cost of occupational therapy which will become a full time position. The cost of supplies and materials will increase as the District transitions from a textbook purchase program to a textbook and instructional materials rental program with a flat fee of \$320. The District will also invest \$180,000 in the Read 180 software to enhance student literacy.

Education Fund Expenditures by Type



FUND BALANCE

The *Five Year Financial Projections* reflects a slight increase in the fund balance over the next couple of years in order to reestablish a reserve for cash flow purposes, to fund the new *Initiatives* for the foreseeable future and to extend the anticipated date of another referendum increase until approximately 2018. The Board of Education has adopted a new 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.

REVENUE

For fiscal year 2012, the Bookstore will eliminate 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 has discontinued this 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. Each student will pay \$320 for instructional materials. The textbooks and other instructional materials will be delivered to the classroom as needed.

EXPENDITURES

The first year of the new fee program the District will need to purchase all new books but the revenue to support the initial investment will be spread over a five year time frame as the fee is intended to support a five year rotation program for textbooks. 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 .8 FTE support staff, 1.0 FTE clerical staff and a 1.0 FTE bookstore manager. The Bookstore also employs students in the summer months to prepare, sort and distribute books to students.

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. In addition, the OPRFHS food service department provides catering for special events. Additional revenue is received from state and federal sources for the early morning breakfast program and reimbursement for free and reduced lunches that are provided to students.

The Food Service Fund is a self-supporting fund, which is intended to operate at or near breakeven including an allowance of surplus to provide for planned future equipment replacement needs. The District has completed a successful forth 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.

The budget reflects a slight increase in revenue and expenditures. Lunch prices will increase .05 cents per meal. The District expects increased participation in lunch as more students will be required to remain on campus for lunch.

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 Asst. Director. The District has one kitchen and three cafeterias: the South Café for upper classman (open campus), the North Café for freshman (closed campus) and the Staff Café for District events and meetings and for community groups using the District facilities. Breakfast service, lunch service and after-school snack service is provided.

The expenditures will exceed revenue this year as the District purchases new items for the modified closed campus lunch.

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. The negative change in fund balance this fiscal year is reflective of the purchases mentioned above and indicates the reimbursement of the cost for equipment purchases through lunch prices.

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

Chart 3.18 Revenues by Source and Expenditures by Function Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|--|---------------------|---------------------|---------------|---------------------|---------------|---------------------|-----------------|---------------------|---------------|
| REVENUES | | | | | | | | | |
| Local Sources | \$48,239,398 | \$49,056,189 | 1.69% | \$53,776,955 | 9.62% | \$51,042,487 | -5.08% | \$50,041,741 | -1.96% |
| State Sources | \$2,991,790 | \$2,706,053 | -9.55% | \$2,842,403 | 5.04% | \$2,792,627 | -1.75% | \$2,968,423 | 6.30% |
| Federal Sources | \$1,516,997 | \$2,161,624 | 42.49% | \$2,876,556 | 33.07% | \$1,907,680 | -33.68% | \$1,547,183 | -18.90% |
| TOTAL REVENUES | \$52,748,185 | \$53,923,866 | 2.23% | \$59,495,914 | 10.33% | \$55,742,794 | -6.31% | \$54,557,347 | -2.13% |
| EXPENDITURES | | | | | | | | | |
| Instruction | \$29,960,437 | \$30,768,624 | 2.70% | \$31,641,243 | 2.84% | \$33,517,075 | 5.93% | \$35,939,774 | 7.23% |
| Support Services | \$13,279,848 | \$14,260,117 | 7.38% | \$14,147,356 | -0.79% | \$14,248,154 | 0.71% | \$14,017,568 | -1.62% |
| Other | \$294,905 | \$187,124 | -36.55% | \$138,463 | -26.00% | \$216,262 | 56.19% | \$225,268 | 4.16% |
| TOTAL EXPENDITURES | \$43,535,190 | \$45,215,865 | 3.86% | \$45,927,062 | 1.57% | \$47,981,491 | 4.47% | \$50,182,610 | 4.59% |
| EXCESS (DEFICIT) REVENUES OVER EXPENDITURES | \$9,212,995 | \$8,708,001 | | \$13,568,852 | | \$7,761,303 | | \$4,374,737 | |
| OTHER FINANCING SOURCES/USES | | | | | | | | | |
| Permanent Transfer From Other Funds | \$0 | \$0 | | \$1,000,000 | | \$0 | | \$0 | |
| Sale Of Bonds | \$0 | \$0 | | \$139,202 | | \$0 | | \$0 | |
| Other Financing Uses | \$0 | \$0 | | \$1,000,000 | | \$0 | | \$0 | |
| TOTAL OTHER FIN. SOURCES/USES | \$0 | \$0 | | \$139,202 | | \$0 | -100.00% | \$0 | |
| EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES | \$9,212,995 | \$8,708,001 | | \$13,708,054 | | \$7,761,303 | | \$4,374,737 | |
| BEGINNING FUND BALANCE | \$35,621,223 | \$44,834,218 | 25.86% | \$53,542,219 | 19.42% | \$67,250,273 | 25.60% | \$75,011,576 | 11.54% |
| PROJECTED YEAR-END FUND BALANCE | \$44,834,218 | \$53,542,219 | 19.42% | \$67,250,273 | 25.60% | \$75,011,576 | 11.54% | \$79,386,313 | 5.83% |
| FUND BALANCE AS % OF EXPENDITURES | 102.98% | 118.41% | | 146.43% | | 156.33% | | 158.19% | |
| FUND BALANCE AS # OF MONTHS OF EXPENDITURES | 12.36 | 14.21 | | 17.57 | | 18.76 | | 18.98 | |

Educational Fund Summary

Chart 3.19 Historical Revenues vs. Expenditures Graph

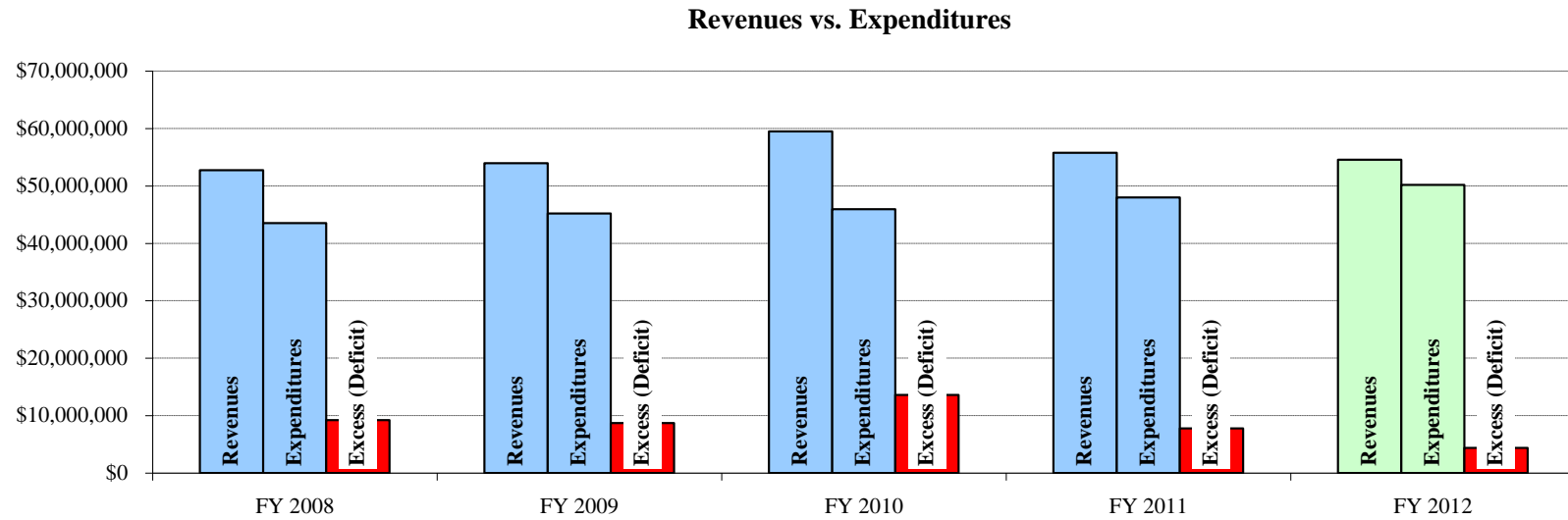
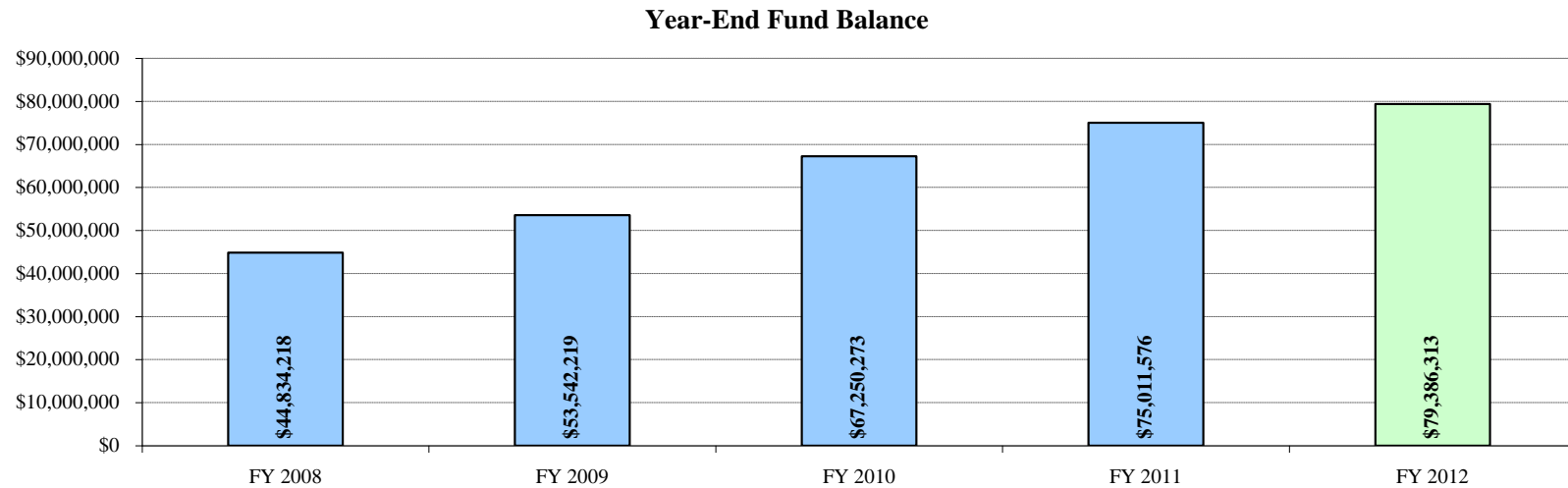


Chart 3.20 Historical Year-End Balances Graph



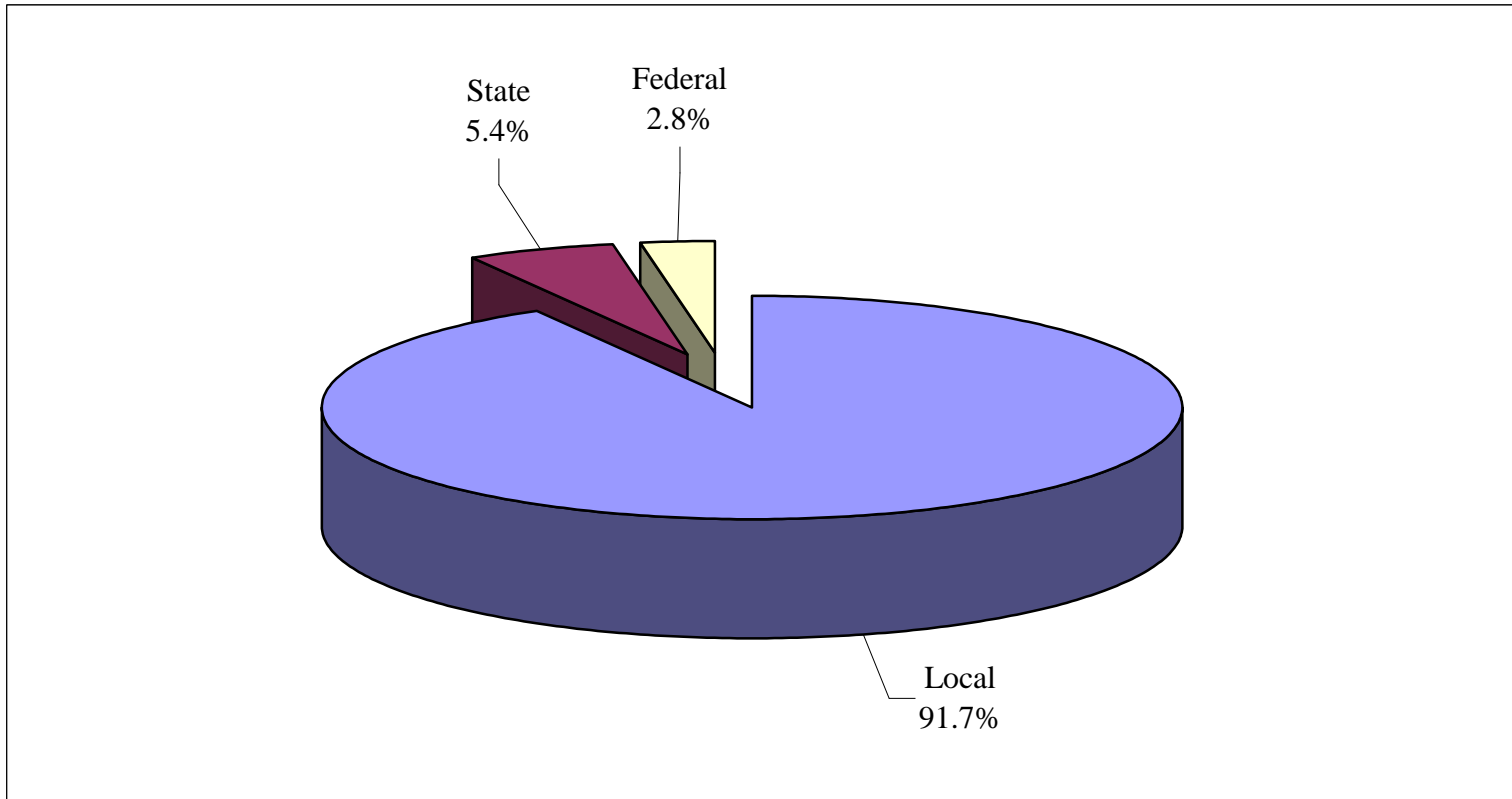
Educational Fund Summary

Chart 3.21 Revenues by Source Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|---|---------------------|---------------------|---------------|---------------------|---------------|---------------------|----------------|---------------------|----------------|
| LOCAL | | | | | | | | | |
| Property Tax Levy | \$42,679,316 | \$44,164,909 | 3.48% | \$47,315,687 | 7.13% | \$43,378,031 | -8.32% | \$45,334,109 | 4.51% |
| Corporate Personal Property Replacement Tax | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Food Service | \$1,905,147 | \$2,015,690 | 5.80% | \$1,977,041 | -1.92% | \$1,961,570 | -0.78% | \$2,016,016 | 2.78% |
| Pupil Activities | \$1,351,414 | \$1,153,849 | -14.62% | \$1,200,560 | 4.05% | \$1,315,153 | 9.54% | \$429,330 | -67.36% |
| Interest on Investments | \$1,604,402 | \$641,557 | -60.01% | \$1,300,402 | 102.69% | \$588,100 | -54.78% | \$384,262 | -34.66% |
| Payments of Surplus Moneys from TIF Districts | \$126,677 | \$611,825 | 382.98% | \$1,478,692 | 141.69% | \$3,278,039 | 121.69% | \$500,000 | -84.75% |
| Other Local Revenues | \$572,442 | \$468,359 | -18.18% | \$504,573 | 7.73% | \$521,594 | 3.37% | \$1,378,024 | 164.19% |
| TOTAL LOCAL REVENUES | \$48,239,398 | \$49,056,189 | 1.69% | \$53,776,955 | 9.62% | \$51,042,487 | -5.08% | \$50,041,741 | -1.96% |
| STATE | | | | | | | | | |
| General State Aid | \$1,300,337 | \$1,072,458 | -17.52% | \$1,093,832 | 1.99% | \$1,363,870 | 24.69% | \$1,333,593 | -2.22% |
| Special Education | \$1,268,591 | \$1,270,203 | 0.13% | \$1,502,434 | 18.28% | \$1,203,313 | -19.91% | \$1,390,400 | 15.55% |
| Early Childhood | \$24,789 | \$25,285 | 2.00% | \$22,757 | -10.00% | \$16,594 | -27.08% | \$0 | -100.00% |
| Other State Revenues | \$398,073 | \$338,107 | -15.06% | \$223,380 | -33.93% | \$208,850 | -6.50% | \$244,430 | 17.04% |
| TOTAL STATE REVENUES | \$2,991,790 | \$2,706,053 | -9.55% | \$2,842,403 | 5.04% | \$2,792,627 | -1.75% | \$2,968,423 | 6.30% |
| FEDERAL | | | | | | | | | |
| Restricted Grants-In-Aid | \$1,516,997 | \$2,161,624 | 42.49% | \$2,876,556 | 33.07% | \$1,907,680 | -33.68% | \$1,547,183 | -18.90% |
| TOTAL FEDERAL REVENUES | \$1,516,997 | \$2,161,624 | 42.49% | \$2,876,556 | 33.07% | \$1,907,680 | -33.68% | \$1,547,183 | -18.90% |
| TOTAL REVENUES | \$52,748,185 | \$53,923,866 | 2.23% | \$59,495,914 | 10.33% | \$55,742,794 | -6.31% | \$54,557,347 | -2.13% |

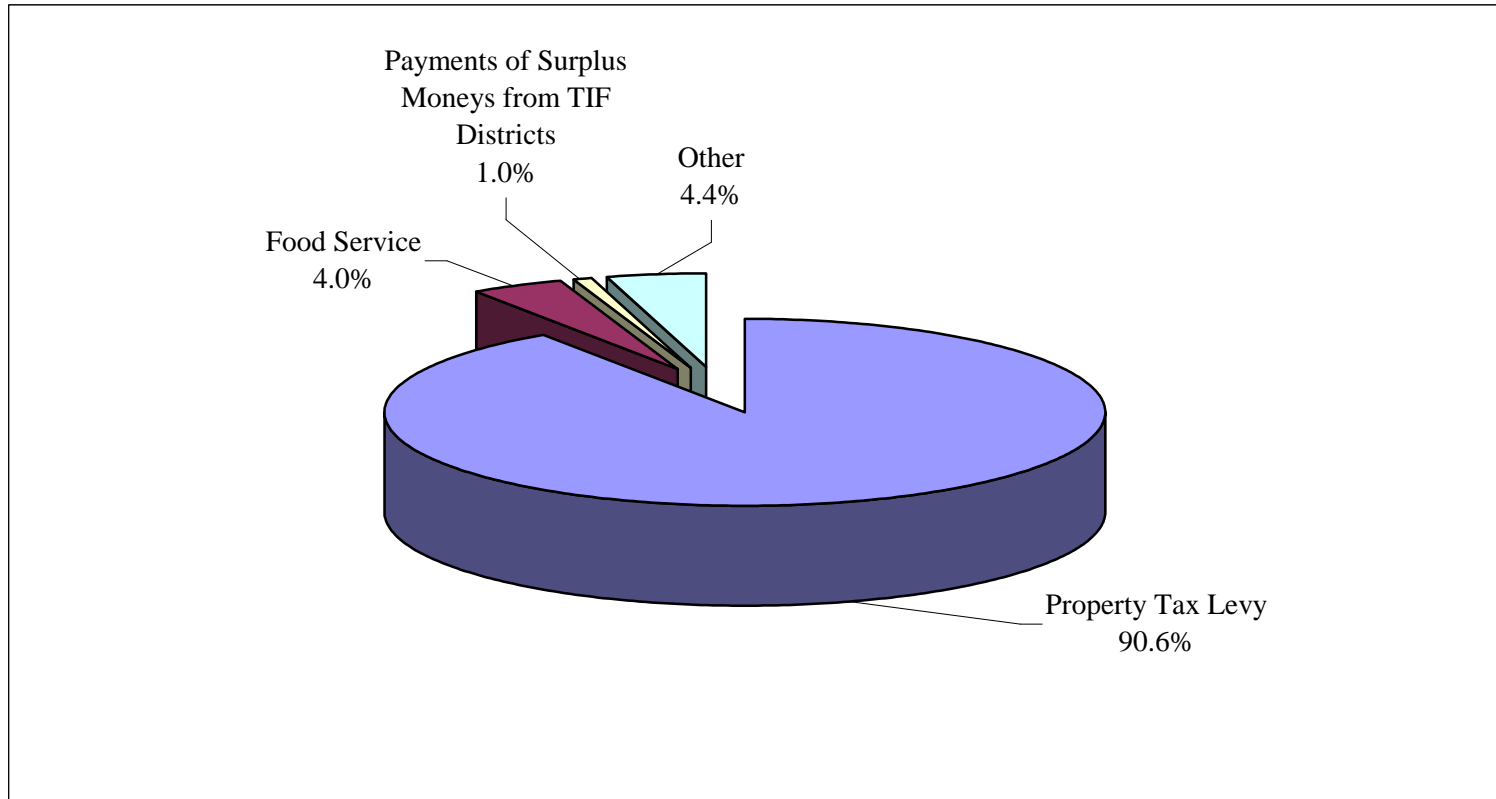
Educational Fund Summary

Chart 3.22 Revenues by Source 2011 – 2012 Graph



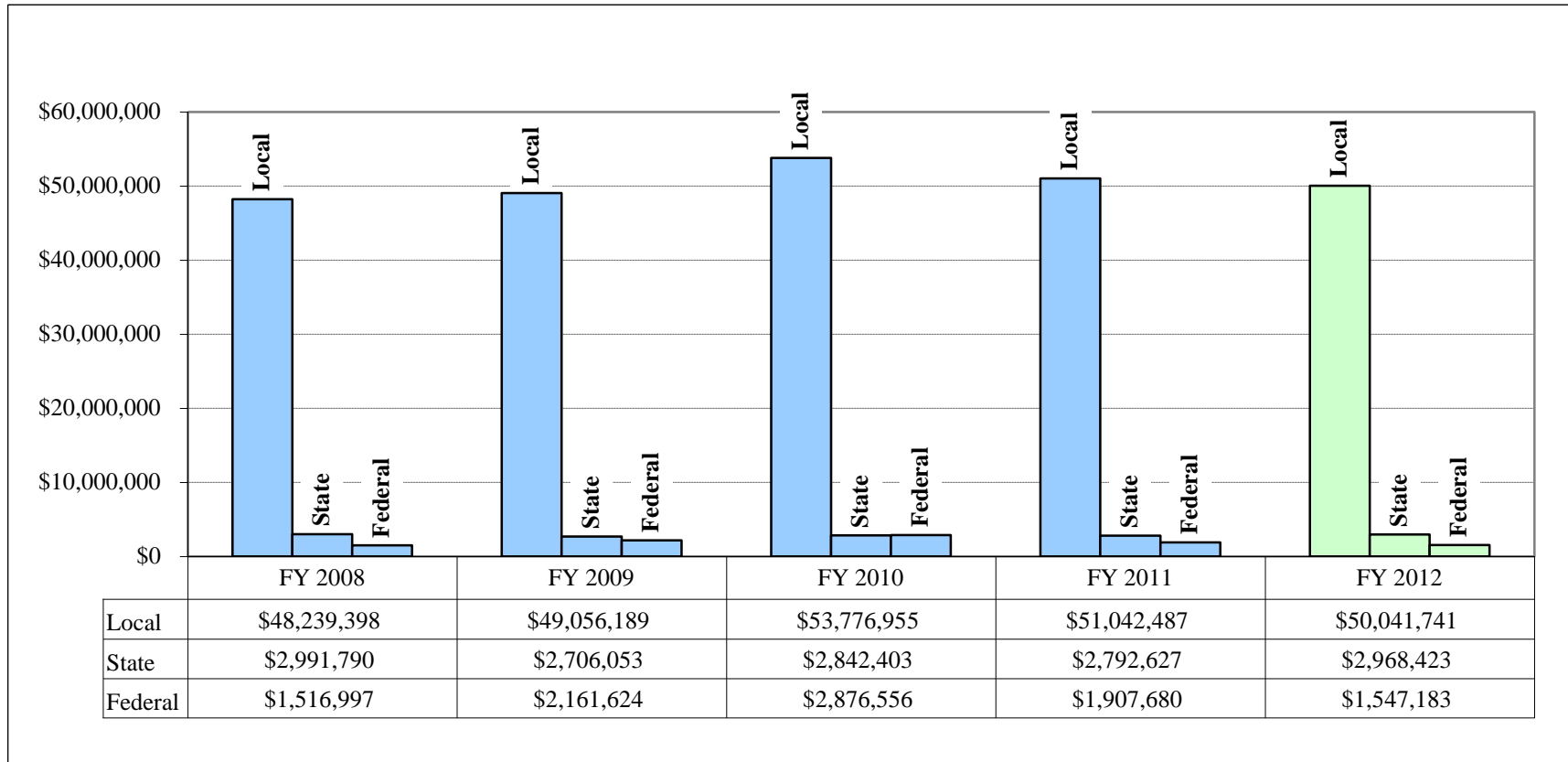
Educational Fund Summary

Chart 3.23 Local Revenue Analysis 2011 – 2012 Graph



Educational Fund Summary

Chart 3.24 Revenue History by Source Graph



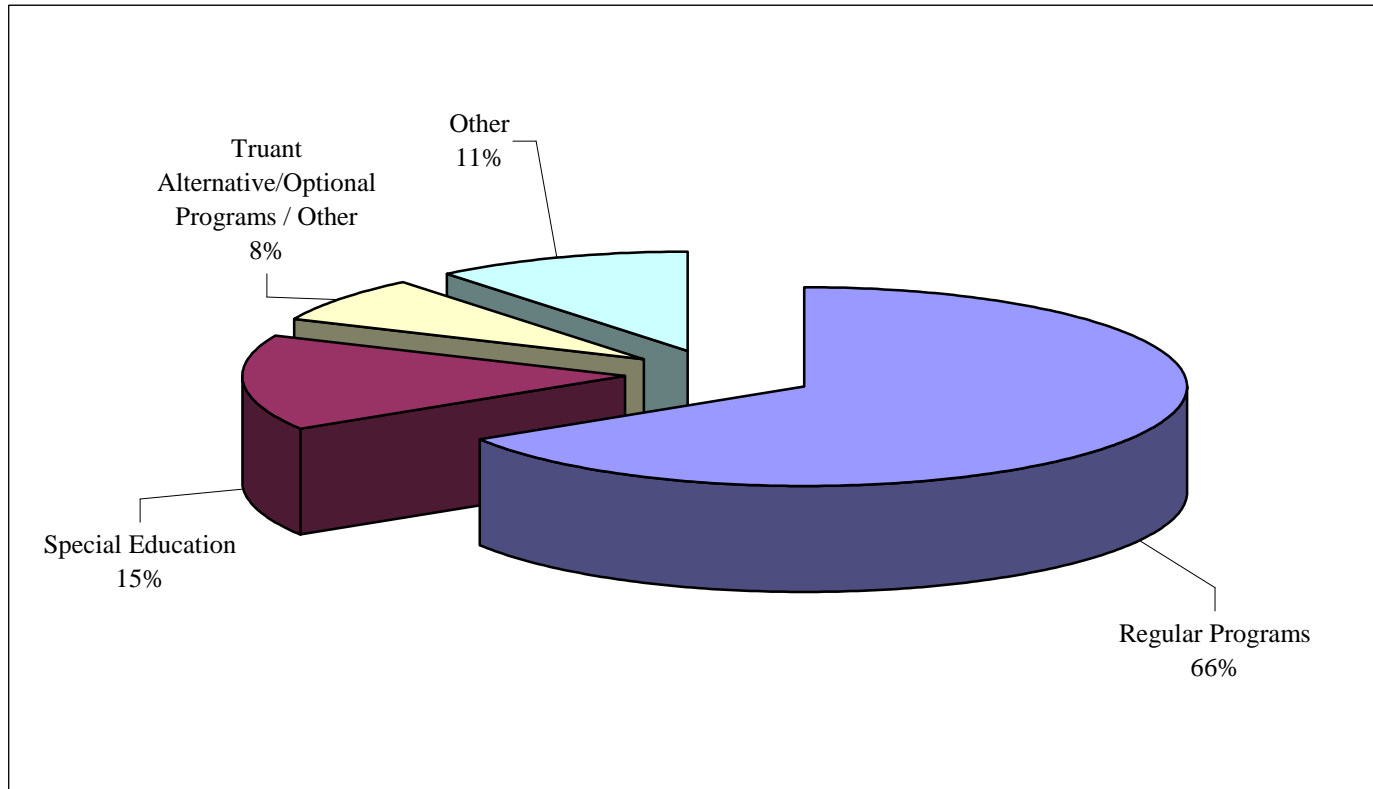
Educational Fund Summary

Chart 3.25 Expenditures by Function Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|--|---------------------|---------------------|----------------|---------------------|----------------|---------------------|---------------|---------------------|---------------|
| INSTRUCTION | | | | | | | | | |
| Regular Programs | \$20,286,132 | \$19,725,400 | -2.76% | \$19,919,274 | 0.98% | \$21,745,656 | 9.17% | \$23,809,357 | 9.49% |
| Special Education Programs | \$6,948,399 | \$4,859,687 | -30.06% | \$5,189,405 | 6.78% | \$5,205,533 | 0.31% | \$5,521,164 | 6.06% |
| Educationally Deprived/Remedial Programs | \$15,577 | \$143,778 | 823.01% | \$366,527 | 154.93% | \$105,342 | -71.26% | \$35,513 | -66.29% |
| Adult/Continuing Education Programs | \$18,000 | \$19,910 | 10.61% | \$20,282 | 1.87% | \$20,539 | 1.27% | \$20,799 | 1.27% |
| Vocational Programs | \$273,944 | \$249,595 | -8.89% | \$335,862 | 34.56% | \$375,888 | 11.92% | \$356,835 | -5.07% |
| Co-Curricular Programs | \$1,842,416 | \$1,943,201 | 5.47% | \$1,963,821 | 1.06% | \$2,182,182 | 11.12% | \$2,344,881 | 7.46% |
| Summer School Programs | \$320,175 | \$240,964 | -24.74% | \$287,453 | 19.29% | \$358,609 | 24.75% | \$320,040 | -10.76% |
| Drivers Education Programs | \$0 | \$688,373 | | \$757,146 | 9.99% | \$765,563 | 1.11% | \$790,686 | 3.28% |
| Truant Alternative/Optional Programs / Other | \$255,794 | \$2,897,716 | 1032.83% | \$2,801,473 | -3.32% | \$2,757,763 | -1.56% | \$2,740,499 | -0.63% |
| TOTAL INSTRUCTION | \$29,960,437 | \$30,768,624 | 2.70% | \$31,641,243 | 2.84% | \$33,517,075 | 5.93% | \$35,939,774 | 7.23% |
| SUPPORT SERVICES | | | | | | | | | |
| Pupils | \$4,942,311 | \$5,198,166 | 5.18% | \$5,115,717 | -1.59% | \$5,416,215 | 5.87% | \$5,583,181 | 3.08% |
| Instructional Staff | \$1,164,969 | \$1,238,203 | 6.29% | \$1,491,348 | 20.44% | \$1,324,687 | -11.18% | \$1,360,152 | 2.68% |
| General Administration | \$1,708,823 | \$1,773,487 | 3.78% | \$1,185,794 | -33.14% | \$1,182,988 | -0.24% | \$1,187,704 | 0.40% |
| School Administration | \$243,138 | \$259,392 | 6.69% | \$936,297 | 260.96% | \$919,399 | -1.80% | \$1,195,683 | 30.05% |
| Business Operations | \$3,539,101 | \$3,968,968 | 12.15% | \$3,361,793 | -15.30% | \$3,246,194 | -3.44% | \$3,402,230 | 4.81% |
| Central Administration | \$382,753 | \$458,472 | 19.78% | \$1,133,788 | 147.30% | \$1,144,275 | 0.92% | \$1,192,081 | 4.18% |
| Other | \$1,298,753 | \$1,363,429 | 4.98% | \$922,619 | -32.33% | \$1,014,396 | 9.95% | \$96,537 | -90.48% |
| TOTAL SUPPORT SERVICES | \$13,279,848 | \$14,260,117 | 7.38% | \$14,147,356 | -0.79% | \$14,248,154 | 0.71% | \$14,017,568 | -1.62% |
| OTHER EXPENDITURES | \$294,905 | \$187,124 | -36.55% | \$138,463 | -26.00% | \$216,262 | 56.19% | \$225,268 | 4.16% |
| TOTAL EXPENDITURES | \$43,535,190 | \$45,215,865 | 3.86% | \$45,927,062 | 1.57% | \$47,981,491 | 4.47% | \$50,182,610 | 4.59% |

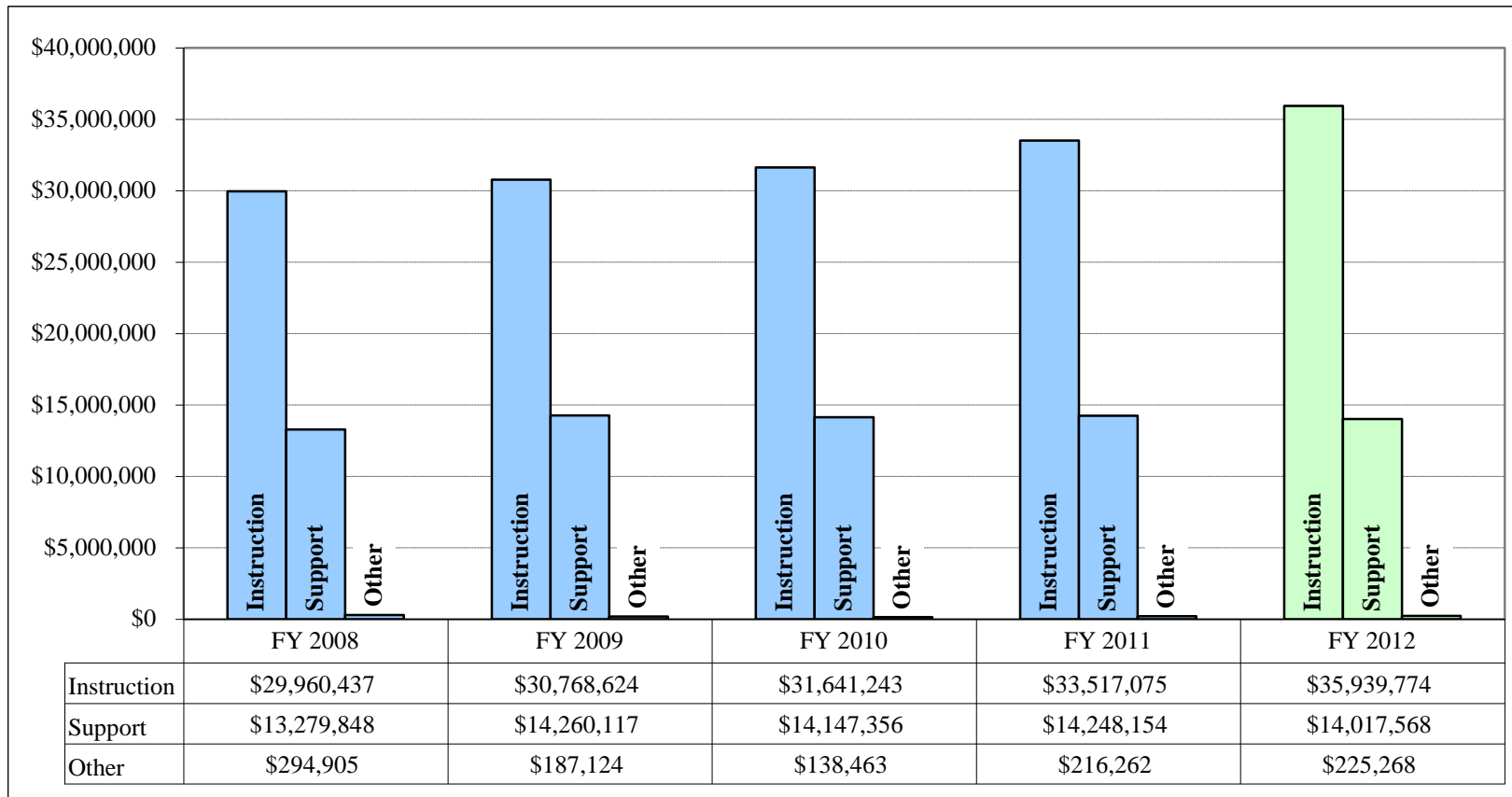
Educational Fund Summary

Chart 3.26 Instructional Expenditures Analysis 2011 – 2012 Graph



Educational Fund Summary

Chart 3.27 Expenditure History by Function Graph



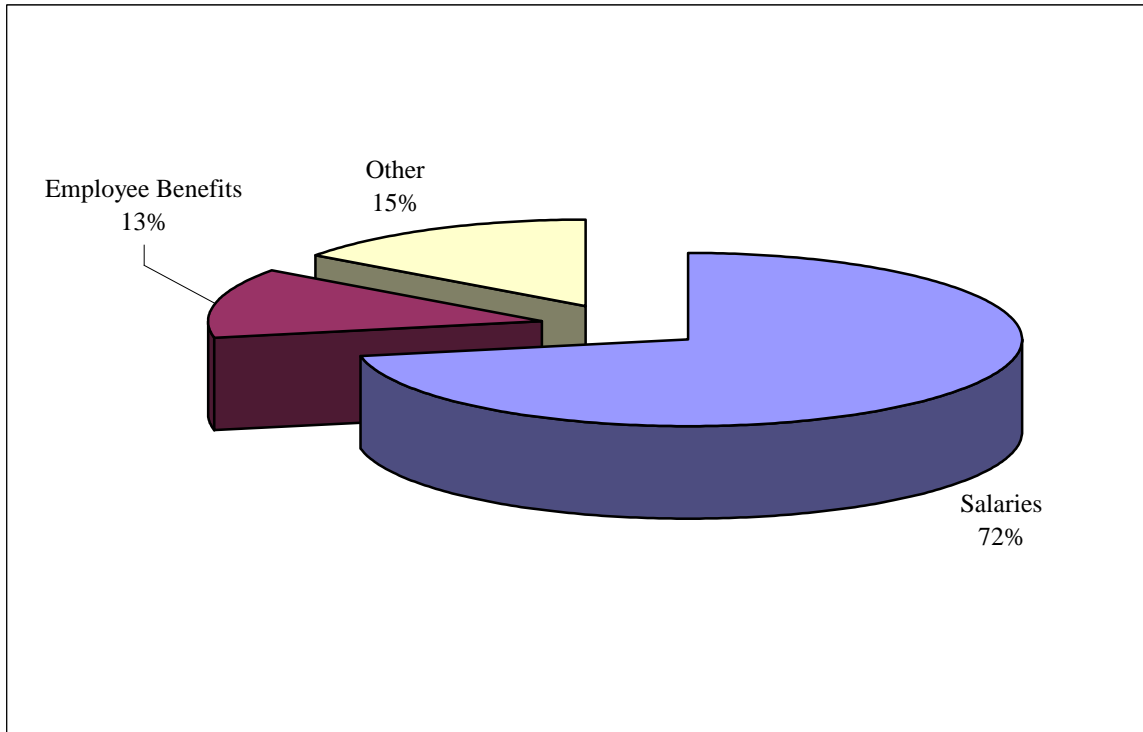
Educational Fund Summary

Chart 3.28 Expenditure by Object Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|-------------------------------------|---------------------|---------------------|---------------|---------------------|---------------|---------------------|--------------|---------------------|--------------|
| SALARY COSTS | \$28,774,257 | \$30,548,924 | 6.17% | \$31,672,237 | 3.68% | \$32,880,054 | 3.81% | \$34,165,453 | 3.91% |
| OTHER NON-SALARY COSTS | | | | | | | | | |
| EMPLOYEE BENEFITS | \$6,612,692 | \$5,739,022 | -13.21% | \$5,401,683 | -5.88% | \$5,825,955 | 7.85% | \$6,136,186 | 5.32% |
| PURCHASED SERVICES | \$1,781,991 | \$2,426,225 | 36.15% | \$2,361,589 | -2.66% | \$2,786,051 | 17.97% | \$2,766,079 | -0.72% |
| SUPPLIES AND MATERIALS | \$2,590,274 | \$2,619,776 | 1.14% | \$2,612,990 | -0.26% | \$2,507,632 | -4.03% | \$3,183,201 | 26.94% |
| CAPITAL OUTLAY | \$899,012 | \$758,717 | -15.61% | \$855,659 | 12.78% | \$913,688 | 6.78% | \$847,732 | -7.22% |
| OTHER OBJECTS | \$284,792 | \$3,123,201 | 996.66% | \$3,022,904 | -3.21% | \$3,068,111 | 1.50% | \$3,083,959 | 0.52% |
| TUITION | \$2,592,172 | \$0 | -100.00% | \$0 | | \$0 | | \$0 | |
| TOTAL OTHER NON-SALARY COSTS | \$14,760,933 | \$14,666,941 | -0.64% | \$14,254,825 | -2.81% | \$15,101,437 | 5.94% | \$16,017,157 | 6.06% |
| TOTAL COSTS | \$43,535,190 | \$45,215,865 | 3.86% | \$45,927,062 | 1.57% | \$47,981,491 | 4.47% | \$50,182,610 | 4.59% |

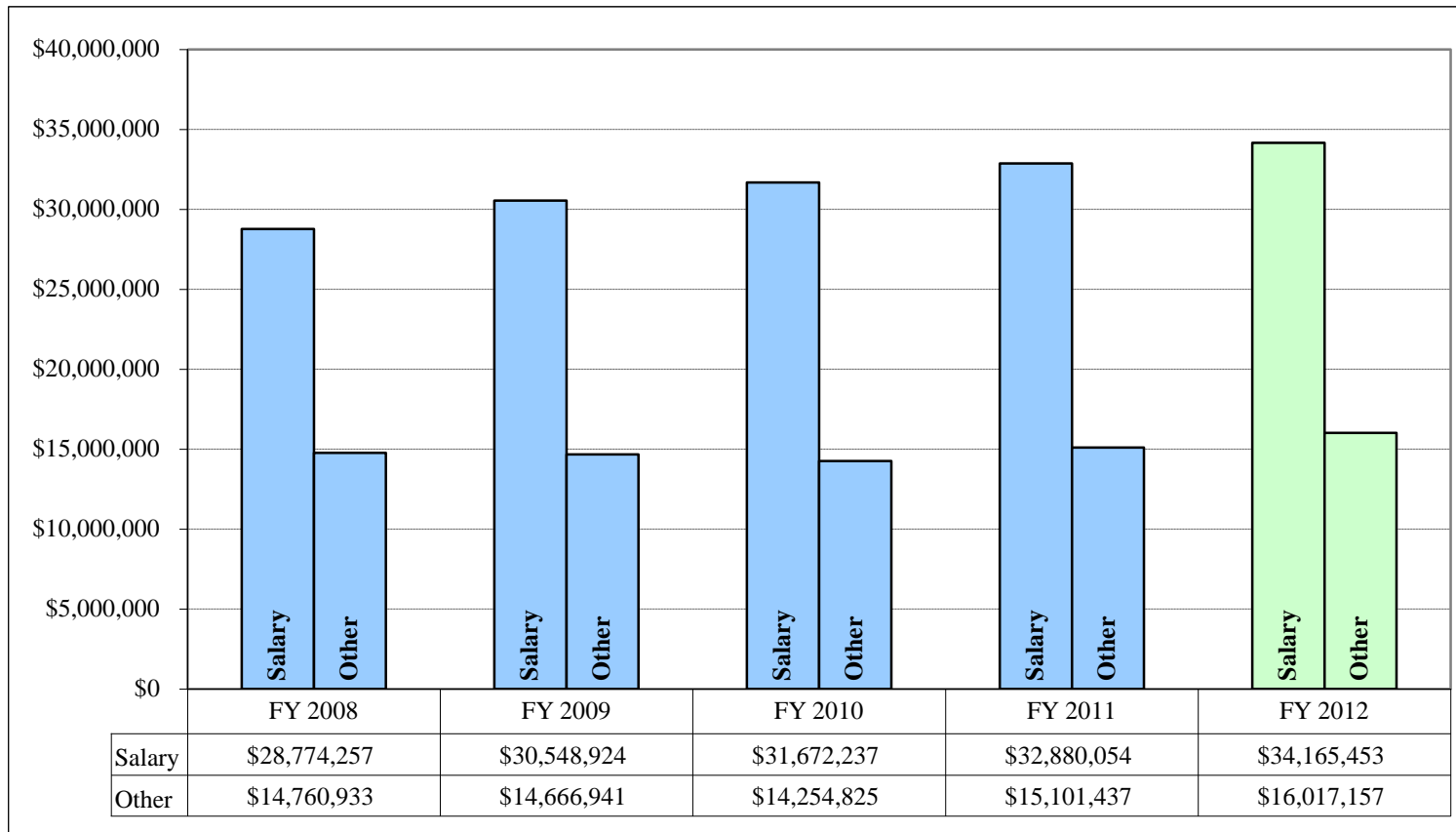
Educational Fund Summary

Chart 3.29 Expenditures by Object 2011 – 2012 Graph



Educational Fund Summary

Chart 3.30 Salary vs. Non-Salary Expenditures Analysis Graph



Educational Fund

Chart 3.31 Detailed Revenues by Source Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Local Sources | | | | | |
| General Levy | \$42,247,548 | \$43,611,830 | \$46,605,348 | \$42,736,612 | \$44,675,763 |
| Special Education Levy | \$431,768 | \$553,079 | \$710,339 | \$641,419 | \$658,346 |
| Total Tuition | \$348,771 | \$265,211 | \$315,362 | \$343,205 | \$324,125 |
| Total Earnings on Investments | \$1,604,402 | \$641,557 | \$1,300,402 | \$588,100 | \$384,262 |
| Total Food Service | \$1,905,147 | \$2,015,690 | \$1,977,041 | \$1,961,570 | \$2,016,016 |
| Total Pupil Activities | \$1,351,414 | \$1,153,849 | \$1,200,560 | \$1,315,153 | \$429,330 |
| Instructional Materials Fees | \$0 | \$0 | \$0 | \$0 | \$881,000 |
| Payments of Surplus Moneys from TIF Districts | \$126,677 | \$611,825 | \$1,478,692 | \$3,278,039 | \$500,000 |
| Total Other Revenue | \$223,671 | \$203,148 | \$189,211 | \$178,389 | \$172,899 |
| Total Receipts/Revenue From Local Sources | \$48,239,398 | \$49,056,189 | \$53,776,955 | \$51,042,487 | \$50,041,741 |
| State Sources | | | | | |
| Unrestricted Grants-In-Aid | | | | | |
| General State Aid - Sec. 18-8 | \$1,300,337 | \$1,072,458 | \$1,093,832 | \$1,363,870 | \$1,333,593 |
| Other Unrestricted Grants-In-Aid | \$78,955 | \$40,214 | \$10,553 | \$0 | \$0 |
| Total Unrestricted Grants-In-Aid | \$1,379,292 | \$1,112,672 | \$1,104,385 | \$1,363,870 | \$1,333,593 |
| Restricted Grants-In-Aid | | | | | |
| Total Special Education | \$1,268,591 | \$1,270,203 | \$1,502,434 | \$1,203,313 | \$1,390,400 |
| Total Vocational Education | \$35,959 | \$47,530 | \$49,424 | \$53,709 | \$61,744 |
| Driver Education | \$118,543 | \$112,960 | \$123,421 | \$115,940 | \$168,000 |
| Early Childhood | \$24,789 | \$25,285 | \$22,757 | \$16,594 | \$0 |
| Other Restricted Grants-In-Aid | \$164,616 | \$137,403 | \$39,982 | \$39,201 | \$14,686 |
| Total Restricted Grants-In-Aid | \$1,612,498 | \$1,593,381 | \$1,738,018 | \$1,428,757 | \$1,634,830 |
| Total Receipts/Revenue From State Sources | \$2,991,790 | \$2,706,053 | \$2,842,403 | \$2,792,627 | \$2,968,423 |

Educational Fund

Detailed Revenues by Source Chart (Concluded)

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Federal Sources | | | | | |
| Restricted Grants-In-Aid | | | | | |
| Total Title V | \$9,647 | \$0 | \$0 | \$0 | \$0 |
| Total Fed - Food Service | \$249,962 | \$312,396 | \$269,279 | \$185,828 | \$195,119 |
| Total Title I | \$108,605 | \$132,325 | \$196,998 | \$207,826 | \$0 |
| Total Title IV | \$8,520 | \$9,704 | \$9,517 | \$141 | \$0 |
| Total Fed - Special Education | \$861,186 | \$1,038,123 | \$957,547 | \$881,319 | \$1,041,533 |
| Total Fed - Vocational Education | \$49,547 | \$95,835 | \$70,304 | \$72,989 | \$57,492 |
| Total Title II | \$68,679 | \$70,589 | \$75,416 | \$71,726 | \$0 |
| Total Fed - Medicaid Matching Funds | \$55,044 | \$36,579 | \$106,010 | \$65,000 | \$115,000 |
| Total Fed - Other Restricted Grants-In-Aid Fed. | \$105,807 | \$466,073 | \$1,191,485 | \$422,851 | \$138,039 |
| Total Fed-Restricted Grants-In-Aid | \$1,516,997 | \$2,161,624 | \$2,876,556 | \$1,907,680 | \$1,547,183 |
| Total Receipts/Revenue From Federal Sources | \$1,516,997 | \$2,161,624 | \$2,876,556 | \$1,907,680 | \$1,547,183 |
| Total Receipts/Revenue | \$52,748,185 | \$53,923,866 | \$59,495,914 | \$55,742,794 | \$54,557,347 |
| OTHER FINANCING SOURCES/USES | | | | | |
| Transfer From Other Funds | | | | | |
| Abolishment or Abatement of the Working Cash Fund | \$0 | \$0 | \$1,000,000 | \$0 | \$0 |
| Sale Of Bonds | | | | | |
| Other Sources | \$0 | \$0 | \$139,202 | \$0 | \$0 |
| Transfer To Other Funds | | | | | |
| Transfer Among Funds | \$0 | \$0 | \$1,000,000 | \$0 | \$0 |
| Other Uses | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Other Financing Sources | \$0 | \$0 | \$139,202 | \$0 | \$0 |
| TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCE | \$52,748,185 | \$53,923,866 | \$59,635,116 | \$55,742,794 | \$54,557,347 |

Educational Fund

Chart 3.32 Detailed Expenditures by Function and Object Chart

| ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|-------------------|-------------------|-------------------|-------------------|-------------------|
|-------------------|-------------------|-------------------|-------------------|-------------------|

Instruction

Regular Programs

| | | | | | |
|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Salaries | \$14,469,752 | \$14,858,927 | \$15,332,785 | \$16,657,090 | \$17,355,696 |
| Employee Benefits | \$4,460,150 | \$3,409,097 | \$3,064,725 | \$3,124,940 | \$3,301,069 |
| Purchased Services | \$405,501 | \$409,233 | \$535,827 | \$705,218 | \$747,319 |
| Supplies and Materials | \$401,030 | \$443,559 | \$440,160 | \$380,579 | \$1,587,655 |
| Capital Outlay | \$506,668 | \$557,561 | \$480,141 | \$768,329 | \$706,519 |
| Other Objects | \$43,031 | \$47,023 | \$65,636 | \$109,500 | \$111,099 |
| Tuition | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Regular Programs | \$20,286,132 | \$19,725,400 | \$19,919,274 | \$21,745,656 | \$23,809,357 |

Special Education Programs

| | | | | | |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| Salaries | \$3,560,383 | \$3,982,420 | \$4,200,053 | \$4,137,754 | \$4,507,432 |
| Employee Benefits | \$665,622 | \$644,663 | \$698,027 | \$798,173 | \$831,517 |
| Purchased Services | \$207,792 | \$191,751 | \$203,924 | \$219,373 | \$137,392 |
| Supplies and Materials | \$41,892 | \$37,794 | \$41,856 | \$44,732 | \$43,323 |
| Capital Outlay | \$3,463 | \$3,059 | \$45,545 | \$5,501 | \$1,500 |
| Other Objects | \$1,623 | \$0 | \$0 | \$0 | \$0 |
| Tuition | \$2,467,624 | \$0 | \$0 | \$0 | \$0 |
| Total Special Education Programs | \$6,948,399 | \$4,859,687 | \$5,189,405 | \$5,205,533 | \$5,521,164 |

Remedial and Supplemental Programs K-12

| | | | | | |
|--|-----------------|------------------|------------------|------------------|-----------------|
| Salaries | \$15,240 | \$129,165 | \$218,086 | \$83,792 | \$27,462 |
| Employee Benefits | \$337 | \$14,613 | \$46,335 | \$21,550 | \$8,051 |
| Purchased Services | \$0 | \$0 | \$23,850 | \$0 | \$0 |
| Supplies and Materials | \$0 | \$0 | \$11,104 | \$0 | \$0 |
| Capital Outlay | \$0 | \$0 | \$67,152 | \$0 | \$0 |
| Other Objects | \$0 | \$0 | \$0 | \$0 | \$0 |
| Tuition | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Remedial and Supplemental Programs K-12 | \$15,577 | \$143,778 | \$366,527 | \$105,342 | \$35,513 |

Educational Fund

Detailed Expenditures by Function Chart (Continued...)

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Adult/Continuing Education Programs | | | | | |
| Salaries | \$12,000 | \$12,410 | \$12,782 | \$13,039 | \$13,299 |
| Employee Benefits | \$0 | \$0 | \$0 | \$0 | \$0 |
| Purchased Services | \$6,000 | \$6,000 | \$6,000 | \$6,000 | \$6,000 |
| Supplies and Materials | \$0 | \$1,500 | \$1,500 | \$1,500 | \$1,500 |
| Capital Outlay | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Objects | \$0 | \$0 | \$0 | \$0 | \$0 |
| Tuition | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Adult/Continuing Education Programs | \$18,000 | \$19,910 | \$20,282 | \$20,539 | \$20,799 |
| Vocational Programs | | | | | |
| Salaries | \$150,622 | \$130,150 | \$215,523 | \$175,202 | \$182,273 |
| Employee Benefits | \$31,280 | \$26,472 | \$26,104 | \$44,403 | \$38,129 |
| Purchased Services | \$910 | \$2,356 | \$5,785 | \$7,700 | \$8,200 |
| Supplies and Materials | \$9,394 | \$10,477 | \$13,479 | \$18,105 | \$19,883 |
| Capital Outlay | \$79,500 | \$80,140 | \$73,273 | \$92,478 | \$70,350 |
| Other Objects | \$0 | \$0 | \$1,698 | \$38,000 | \$38,000 |
| Tuition | \$2,238 | \$0 | \$0 | \$0 | \$0 |
| Total Vocational Programs | \$273,944 | \$249,595 | \$335,862 | \$375,888 | \$356,835 |
| Co-Curricular Programs | | | | | |
| Salaries | \$1,388,047 | \$1,507,101 | \$1,516,173 | \$1,682,262 | \$1,800,953 |
| Employee Benefits | \$79,050 | \$83,825 | \$87,144 | \$90,090 | \$98,026 |
| Purchased Services | \$165,602 | \$187,404 | \$170,915 | \$230,335 | \$238,120 |
| Supplies and Materials | \$123,437 | \$119,945 | \$132,405 | \$137,440 | \$168,857 |
| Capital Outlay | \$54,708 | \$18,056 | \$20,592 | \$4,830 | \$1,700 |
| Other Objects | \$31,572 | \$26,870 | \$36,592 | \$37,225 | \$37,225 |
| Tuition | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Co-Curricular Programs | \$1,842,416 | \$1,943,201 | \$1,963,821 | \$2,182,182 | \$2,344,881 |

Educational Fund

Detailed Expenditures by Function Chart (Continued...)

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|---|-------------------|--------------------|--------------------|--------------------|--------------------|
| Summer School Programs | | | | | |
| Salaries | \$292,610 | \$211,618 | \$259,238 | \$321,723 | \$293,920 |
| Employee Benefits | \$3,248 | \$3,179 | \$3,694 | \$13,186 | \$3,820 |
| Purchased Services | \$0 | \$367 | \$0 | \$400 | \$0 |
| Supplies and Materials | \$24,317 | \$25,800 | \$24,521 | \$23,300 | \$22,300 |
| Capital Outlay | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Objects | \$0 | \$0 | \$0 | \$0 | \$0 |
| Tuition | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Summer School Programs | \$320,175 | \$240,964 | \$287,453 | \$358,609 | \$320,040 |
| Driver's Education Programs | | | | | |
| Salaries | \$0 | \$580,119 | \$644,304 | \$638,100 | \$651,593 |
| Employee Benefits | \$0 | \$96,044 | \$102,256 | \$110,767 | \$121,597 |
| Purchased Services | \$0 | \$5,862 | \$7,080 | \$9,466 | \$9,466 |
| Supplies and Materials | \$0 | \$6,348 | \$3,506 | \$7,230 | \$8,030 |
| Capital Outlay | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Objects | \$0 | \$0 | \$0 | \$0 | \$0 |
| Tuition | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Driver's Education Programs | \$0 | \$688,373 | \$757,146 | \$765,563 | \$790,686 |
| Truant Alternative / Optional Programs / Other | | | | | |
| Salaries | \$112,772 | \$86,011 | \$88,211 | \$84,977 | \$89,869 |
| Employee Benefits | \$20,712 | \$13,180 | \$9,105 | \$13,402 | \$15,148 |
| Purchased Services | \$0 | \$0 | \$0 | \$20,000 | \$21,000 |
| Supplies and Materials | \$0 | \$0 | \$0 | \$0 | \$2,000 |
| Capital Outlay | \$0 | \$0 | \$0 | \$5,000 | \$0 |
| Other Objects | \$0 | \$2,798,525 | \$2,704,157 | \$2,634,384 | \$2,612,482 |
| Tuition | \$122,310 | \$0 | \$0 | \$0 | \$0 |
| Total Truant Alternative / Optional Programs / Other | \$255,794 | \$2,897,716 | \$2,801,473 | \$2,757,763 | \$2,740,499 |

Educational Fund

Detailed Expenditures by Function Chart (Continued...)

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|----------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Total Instruction | \$0 | | | | |
| Salaries | \$20,001,426 | \$21,497,921 | \$22,487,155 | \$23,793,939 | \$24,922,497 |
| Employee Benefits | \$5,260,399 | \$4,291,073 | \$4,037,390 | \$4,216,511 | \$4,417,357 |
| Purchased Services | \$785,805 | \$802,973 | \$953,381 | \$1,198,492 | \$1,167,497 |
| Supplies and Materials | \$600,070 | \$645,423 | \$668,531 | \$612,886 | \$1,853,548 |
| Capital Outlay | \$644,339 | \$658,816 | \$686,703 | \$876,138 | \$780,069 |
| Other Objects | \$76,226 | \$2,872,418 | \$2,808,083 | \$2,819,109 | \$2,798,806 |
| Tuition | \$2,592,172 | \$0 | \$0 | \$0 | \$0 |
| Total Instruction | \$29,960,437 | \$30,768,624 | \$31,641,243 | \$33,517,075 | \$35,939,774 |
| Support Services | | | | | |
| Pupils | | | | | |
| Salaries | \$3,928,489 | \$4,085,788 | \$3,967,171 | \$4,140,659 | \$4,199,802 |
| Employee Benefits | \$606,780 | \$682,752 | \$604,676 | \$695,904 | \$731,930 |
| Purchased Services | \$295,027 | \$364,308 | \$476,459 | \$502,016 | \$556,457 |
| Supplies and Materials | \$28,267 | \$30,695 | \$31,445 | \$46,759 | \$58,903 |
| Capital Outlay | \$57,489 | \$9,912 | \$10,852 | \$0 | \$4,150 |
| Other Objects | \$26,259 | \$24,711 | \$25,114 | \$30,877 | \$31,939 |
| Total Pupils | \$4,942,311 | \$5,198,166 | \$5,115,717 | \$5,416,215 | \$5,583,181 |
| Instructional Staff | | | | | |
| Salaries | \$738,928 | \$855,291 | \$1,103,000 | \$857,804 | \$847,940 |
| Employee Benefits | \$130,604 | \$127,035 | \$145,367 | \$147,090 | \$151,664 |
| Purchased Services | \$160,877 | \$122,005 | \$123,738 | \$196,084 | \$241,475 |
| Supplies and Materials | \$90,817 | \$92,813 | \$94,013 | \$97,279 | \$98,673 |
| Capital Outlay | \$28,140 | \$20,435 | \$9,121 | \$7,300 | \$0 |
| Other Objects | \$15,603 | \$20,624 | \$16,109 | \$19,130 | \$20,400 |
| Total Instructional Staff | \$1,164,969 | \$1,238,203 | \$1,491,348 | \$1,324,687 | \$1,360,152 |

Educational Fund

Detailed Expenditures by Function Chart (Continued...)

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|-------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| General Administration | | | | | |
| Salaries | \$1,346,351 | \$1,311,675 | \$807,478 | \$752,284 | \$767,377 |
| Employee Benefits | \$173,545 | \$171,077 | \$104,758 | \$150,544 | \$146,642 |
| Purchased Services | \$53,263 | \$188,044 | \$179,182 | \$209,665 | \$212,900 |
| Supplies and Materials | \$37,488 | \$32,477 | \$25,169 | \$31,310 | \$27,250 |
| Capital Outlay | \$7,316 | \$5,288 | \$1,295 | \$5,650 | \$0 |
| Other Objects | \$90,860 | \$64,926 | \$67,912 | \$33,535 | \$33,535 |
| Total General Administration | \$1,708,823 | \$1,773,487 | \$1,185,794 | \$1,182,988 | \$1,187,704 |
| School Administration | | | | | |
| Salaries | \$199,286 | \$201,347 | \$799,953 | \$749,363 | \$945,105 |
| Employee Benefits | \$30,510 | \$32,887 | \$112,152 | \$144,006 | \$214,372 |
| Purchased Services | \$9,670 | \$13,602 | \$12,482 | \$15,940 | \$19,625 |
| Supplies and Materials | \$3,648 | \$11,198 | \$11,062 | \$9,490 | \$15,247 |
| Capital Outlay | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Objects | \$24 | \$358 | \$648 | \$600 | \$1,334 |
| Total School Administration | \$243,138 | \$259,392 | \$936,297 | \$919,399 | \$1,195,683 |
| Business | | | | | |
| Salaries | \$1,608,290 | \$1,677,752 | \$1,406,767 | \$1,505,543 | \$1,620,761 |
| Employee Benefits | \$237,084 | \$278,716 | \$253,700 | \$288,406 | \$314,545 |
| Purchased Services | \$289,922 | \$719,099 | \$328,567 | \$320,295 | \$319,574 |
| Supplies and Materials | \$1,228,615 | \$1,230,199 | \$1,211,583 | \$1,076,650 | \$1,091,050 |
| Capital Outlay | \$154,564 | \$55,766 | \$145,763 | \$18,000 | \$19,000 |
| Other Objects | \$20,626 | \$7,436 | \$15,413 | \$37,300 | \$37,300 |
| Total Business | \$3,539,101 | \$3,968,968 | \$3,361,793 | \$3,246,194 | \$3,402,230 |

Educational Fund

Detailed Expenditures by Function Chart (Continued...)

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Central | | | | | |
| Salaries | \$260,210 | \$294,669 | \$847,463 | \$812,419 | \$785,717 |
| Employee Benefits | \$28,955 | \$34,057 | \$96,461 | \$134,743 | \$144,393 |
| Purchased Services | \$83,466 | \$125,659 | \$175,853 | \$181,310 | \$170,283 |
| Supplies and Materials | \$9,737 | \$3,732 | \$11,836 | \$7,068 | \$38,530 |
| Capital Outlay | \$0 | \$0 | \$0 | \$1,600 | \$44,513 |
| Other Objects | \$385 | \$355 | \$2,175 | \$7,135 | \$8,645 |
| Total Central | \$382,753 | \$458,472 | \$1,133,788 | \$1,144,275 | \$1,192,081 |
| Other | | | | | |
| Salaries | \$550,092 | \$624,481 | \$253,250 | \$268,043 | \$76,254 |
| Employee Benefits | \$124,797 | \$121,425 | \$47,179 | \$48,751 | \$15,283 |
| Purchased Services | \$43,540 | \$36,336 | \$60,650 | \$74,307 | \$5,000 |
| Supplies and Materials | \$578,798 | \$572,262 | \$559,190 | \$617,870 | \$0 |
| Capital Outlay | \$1,101 | \$8,500 | \$1,925 | \$5,000 | \$0 |
| Other Objects | \$425 | \$425 | \$425 | \$425 | \$0 |
| Total Other | \$1,298,753 | \$1,363,429 | \$922,619 | \$1,014,396 | \$96,537 |
| Total Support Services | | | | | |
| Salaries | \$8,631,646 | \$9,051,003 | \$9,185,082 | \$9,086,115 | \$9,242,956 |
| Employee Benefits | \$1,332,275 | \$1,447,949 | \$1,364,293 | \$1,609,444 | \$1,718,829 |
| Purchased Services | \$935,765 | \$1,569,053 | \$1,356,931 | \$1,499,617 | \$1,525,314 |
| Supplies and Materials | \$1,977,370 | \$1,973,376 | \$1,944,298 | \$1,886,426 | \$1,329,653 |
| Capital Outlay | \$248,610 | \$99,901 | \$168,956 | \$37,550 | \$67,663 |
| Other Objects | \$154,182 | \$118,835 | \$127,796 | \$129,002 | \$133,153 |
| Total Support Services | \$13,279,848 | \$14,260,117 | \$14,147,356 | \$14,248,154 | \$14,017,568 |

Educational Fund

Detailed Expenditures by Function Chart (Concluded)

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| Community Services | | | | | |
| Salaries | \$141,185 | \$0 | \$0 | \$0 | \$0 |
| Employee Benefits | \$20,018 | \$0 | \$0 | \$0 | \$0 |
| Purchased Services | \$60,421 | \$54,199 | \$51,277 | \$87,942 | \$33,268 |
| Supplies and Materials | \$12,834 | \$977 | \$161 | \$8,320 | \$0 |
| Capital Outlay | \$6,063 | \$0 | \$0 | \$0 | \$0 |
| Other Objects | \$54,384 | \$49,748 | \$44,075 | \$0 | \$0 |
| Tuition | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Community Services | \$294,905 | \$104,924 | \$95,513 | \$96,262 | \$33,268 |
| Nonprogrammed Charges | | | | | |
| Purchased Services | \$0 | \$0 | \$0 | \$0 | \$40,000 |
| Other Objects | \$0 | \$82,200 | \$42,950 | \$120,000 | \$152,000 |
| Transfers | \$0 | \$0 | \$0 | \$0 | \$0 |
| Tuition | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Nonprogrammed Charges | \$0 | \$82,200 | \$42,950 | \$120,000 | \$192,000 |
| Total | | | | | |
| Salaries | \$28,774,257 | \$30,548,924 | \$31,672,237 | \$32,880,054 | \$34,165,453 |
| Employee Benefits | \$6,612,692 | \$5,739,022 | \$5,401,683 | \$5,825,955 | \$6,136,186 |
| Purchased Services | \$1,781,991 | \$2,426,225 | \$2,361,589 | \$2,786,051 | \$2,766,079 |
| Supplies and Materials | \$2,590,274 | \$2,619,776 | \$2,612,990 | \$2,507,632 | \$3,183,201 |
| Capital Outlay | \$899,012 | \$758,717 | \$855,659 | \$913,688 | \$847,732 |
| Other Objects | \$284,792 | \$3,123,201 | \$3,022,904 | \$3,068,111 | \$3,083,959 |
| Tuition | \$2,592,172 | \$0 | \$0 | \$0 | \$0 |
| Total Disbursements/Expenditures | \$43,535,190 | \$45,215,865 | \$45,927,062 | \$47,981,491 | \$50,182,610 |

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 11.71% 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 as interest rates languish at historically low levels.

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, equipment needed to provide these services and transfers to the Capital Project Fund for construction costs.

By the end of FY 2008, the Restricted Building Fund balances were depleted. In fiscal years 2009 and 2010 the O&M Fund shouldered the burden of costs related to the continued maintenance of the vintage building. In FY 2010, expenditures related to construction were approximately \$3,700,000. During summer 2010 the District continued the renovation and upgrades of the HVAC systems in the oldest part of the building and added air conditioning to 34 classrooms, refurbished four science labs, installed VAV valves, replaced plumbing and electrical and replaced drains in the pools to meet recent state code changes. 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 2012 will be \$2.2 million. The District has reduced the utility budget by 5% or \$65,000 as the focus on energy conservation begins to come to fruition. In addition to energy conservation upgrades to the HVAC systems, the District has also adopted a new energy efficiency policy to reduce consumption.

The District is now in the final year of a four year contract with the Buildings and Grounds Custodial and Maintenance, Service Employees International Union, Local 73. The contract agreement includes salary increases of 0% in FY 2009 and 1.5% increases for the next three years. The agreement provides for a new electronic timekeeping system implemented effective July 1, 2009, and for a two week payment of salary as a bridge payment to implement the system. 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 Bond and Interest 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.

The Board of Education approved the use of fund balance of \$1.2 dollars in order to complete summer 2010 construction work.

Operations and Maintenance Fund Summary

Chart 3.33 Revenues by Source and Expenditures by Object Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|--|--------------------|--------------------|----------------|--------------------|-----------------|----------------------|-----------------|----------------------|----------------|
| REVENUES | | | | | | | | | |
| Local Sources | \$6,932,137 | \$6,645,043 | -4.14% | \$8,433,568 | 26.92% | \$7,061,676 | -16.27% | \$7,729,291 | 9.45% |
| State Sources | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Federal Sources | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL REVENUES | \$6,932,137 | \$6,645,043 | -4.14% | \$8,433,568 | 26.92% | \$7,061,676 | -16.27% | \$7,729,291 | 9.45% |
| EXPENDITURES | | | | | | | | | |
| Salary | \$2,614,740 | \$2,623,408 | 0.33% | \$2,770,843 | 5.62% | \$2,756,644 | -0.51% | \$2,874,488 | 4.27% |
| Non-Salary | \$2,587,346 | \$3,603,755 | 39.28% | \$6,052,612 | 67.95% | \$2,611,939 | -56.85% | \$2,837,880 | 8.65% |
| TOTAL EXPENDITURES | \$5,202,086 | \$6,227,163 | 19.71% | \$8,823,455 | 41.69% | \$5,368,583 | -39.16% | \$5,712,368 | 6.40% |
| EXCESS (DEFICIT) REVENUES OVER EXPENDITURES | \$1,730,051 | \$417,880 | | (\$389,887) | | \$1,693,093 | | \$2,016,923 | |
| OTHER FINANCING SOURCES/USES | | | | | | | | | |
| Permanent Transfer From Other Funds | \$84,230 | \$22,799 | | \$1,035,354 | | \$26,210 | | \$0 | |
| Other Financing Sources | \$86,474 | \$0 | | \$0 | | \$0 | | \$0 | |
| Permanent Transfer To Other Funds | \$0 | \$0 | | \$0 | | \$3,177,000 | | \$2,203,909 | |
| TOTAL OTHER FIN. SOURCES/USES | \$170,704 | \$22,799 | -86.64% | \$1,035,354 | 4441.23% | (\$3,150,790) | -404.32% | (\$2,203,909) | -30.05% |
| EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES | \$1,900,755 | \$440,679 | | \$645,467 | | (\$1,457,697) | | (\$186,986) | |
| BEGINNING FUND BALANCE | \$6,702,924 | \$8,603,679 | 28.36% | \$9,044,358 | | \$9,689,825 | | \$8,232,128 | |
| PROJECTED YEAR-END FUND BALANCE | \$8,603,679 | \$9,044,358 | 5.12% | \$9,689,825 | 7.14% | \$8,232,128 | -15.04% | \$8,045,142 | -2.27% |
| FUND BALANCE AS % OF EXPENDITURES | 165.39% | 145.24% | | 109.82% | | 153.34% | | 140.84% | |
| FUND BALANCE AS # OF MONTHS OF EXPENDITURES | 19.85 | 17.43 | | 13.18 | | 18.40 | | 16.90 | |

Operations and Maintenance Fund

Chart 3.34 Historical Revenues vs. Expenditures Graph

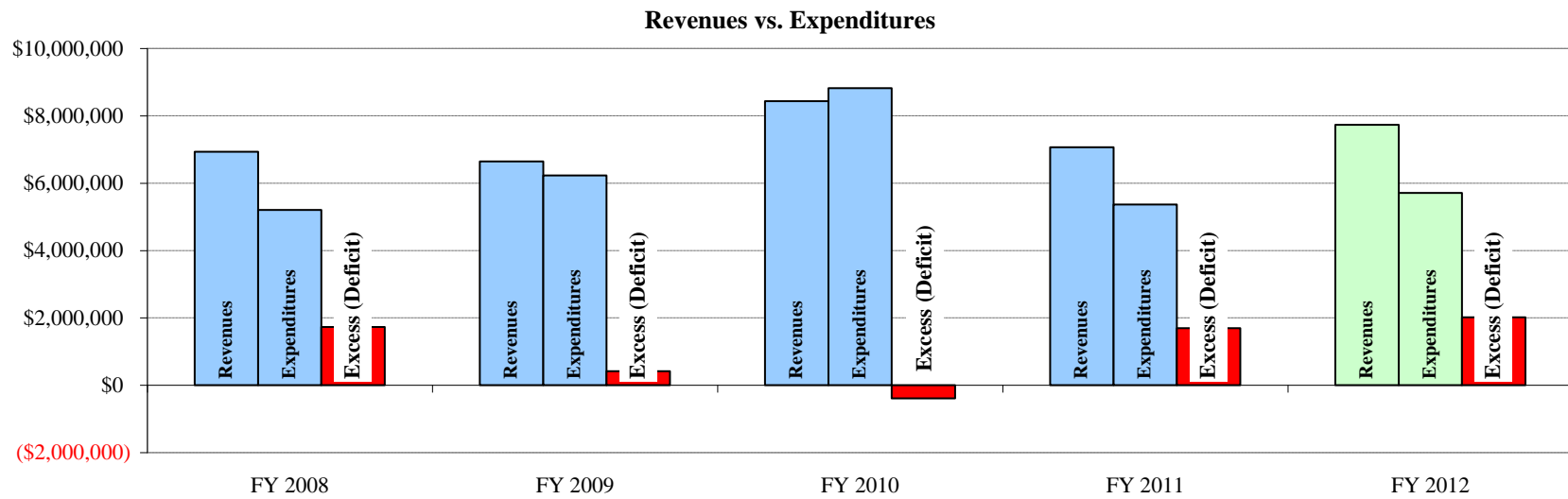
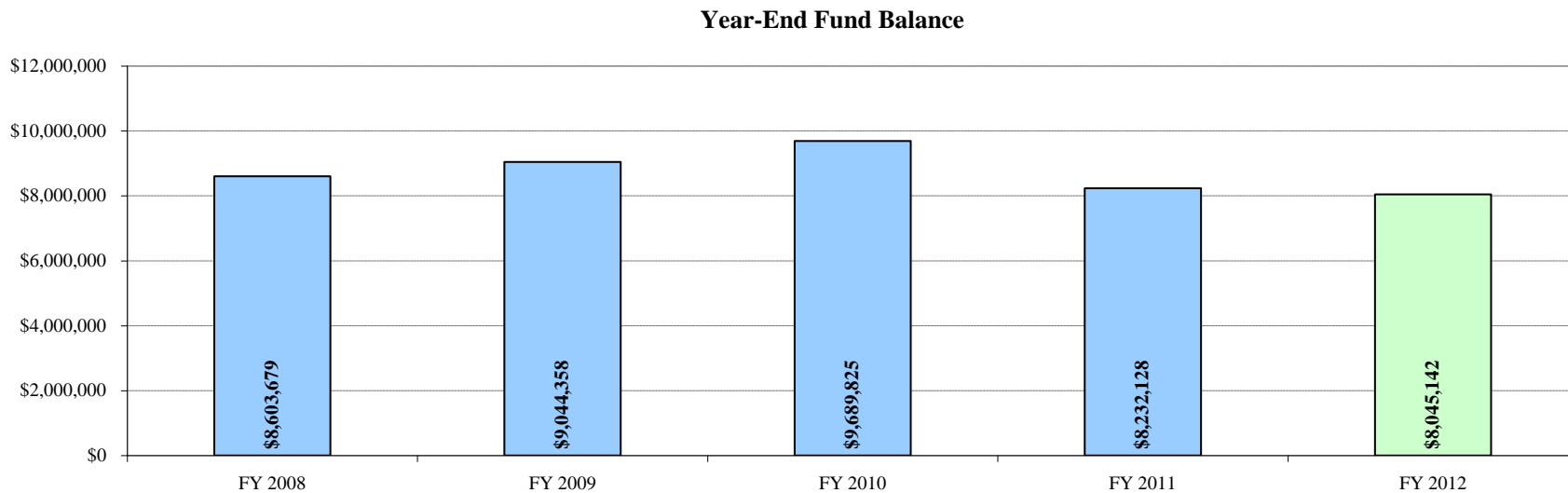


Chart 3.35 Historical Year-End Balances Graph



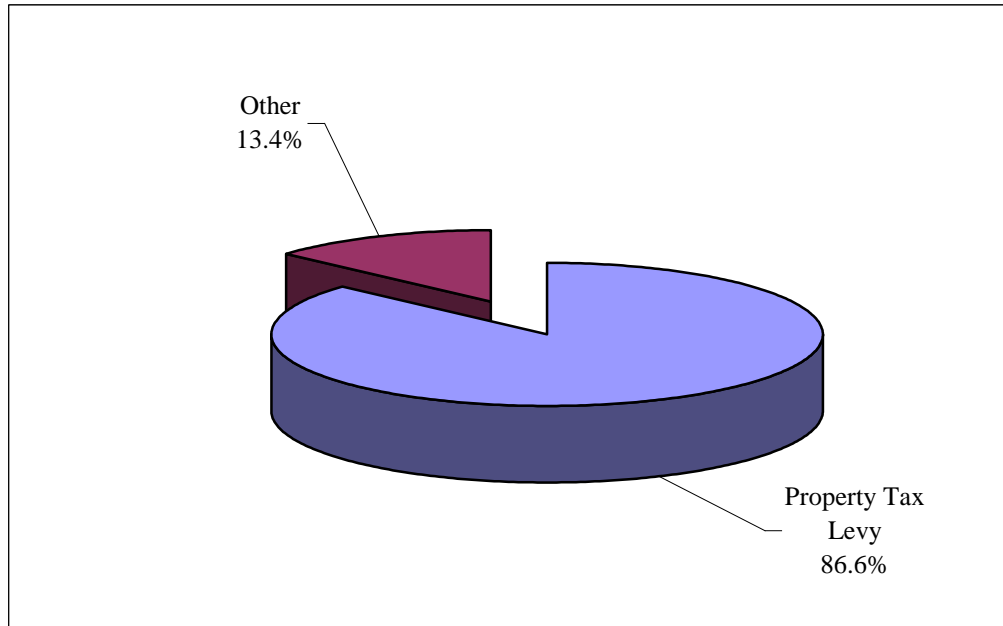
Operations and Maintenance Fund

Chart 3.36 Revenues by Source Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|---|--------------------|--------------------|---------------|--------------------|---------------|--------------------|----------------|--------------------|--------------|
| LOCAL | | | | | | | | | |
| Property Tax Levy | \$4,950,289 | \$5,135,149 | 3.73% | \$6,136,076 | 19.49% | \$5,990,710 | -2.37% | \$6,692,124 | 11.71% |
| Corporate Personal Property Replacement Tax | \$1,553,186 | \$1,348,863 | -13.16% | \$1,077,944 | -20.08% | \$930,000 | -13.72% | \$930,000 | 0.00% |
| Other Local Revenues | \$428,662 | \$161,031 | -62.43% | \$1,219,548 | 657.34% | \$140,966 | -88.44% | \$107,167 | -23.98% |
| TOTAL LOCAL REVENUES | \$6,932,137 | \$6,645,043 | -4.14% | \$8,433,568 | 26.92% | \$7,061,676 | -16.27% | \$7,729,291 | 9.45% |
| STATE | | | | | | | | | |
| TOTAL STATE REVENUES | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| FEDERAL | | | | | | | | | |
| TOTAL FEDERAL REVENUES | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL REVENUES | \$6,932,137 | \$6,645,043 | -4.14% | \$8,433,568 | 26.92% | \$7,061,676 | -16.27% | \$7,729,291 | 9.45% |

Operations and Maintenance Fund

Chart 3.37 Local Revenue Analysis 2011-2012 Graph



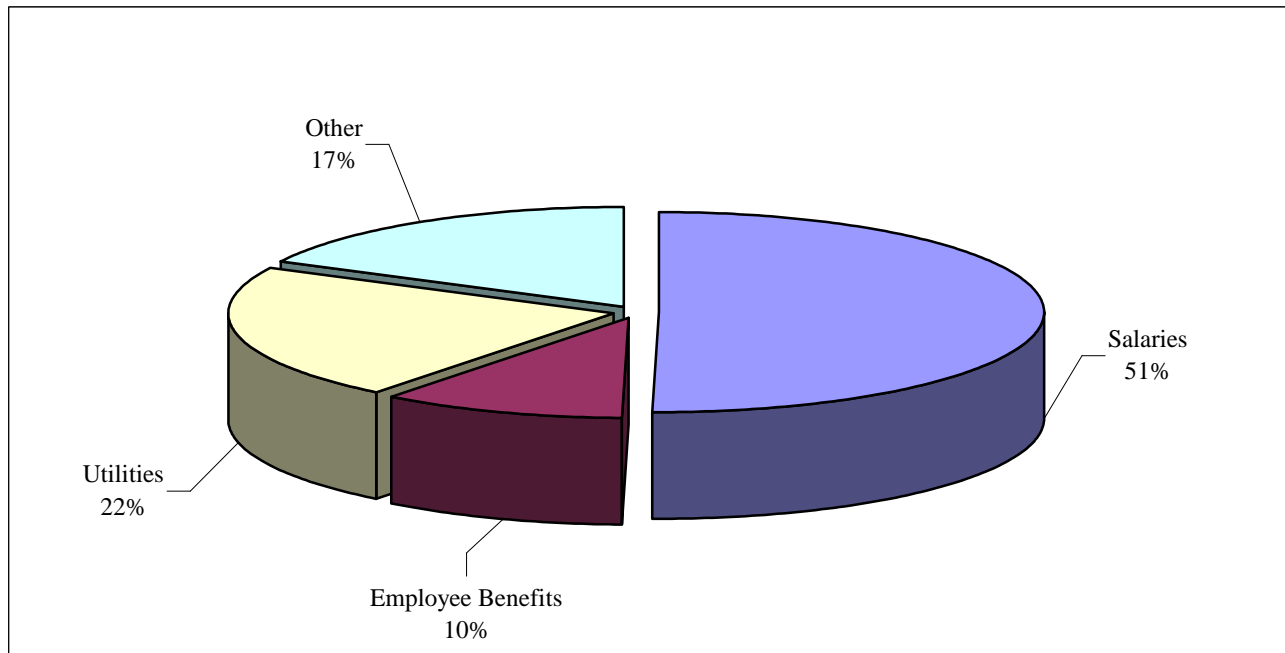
Operations and Maintenance Fund

Chart 3.38 Expenditures by Object Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|-------------------------------------|--------------------|--------------------|---------------|--------------------|---------------|--------------------|----------------|--------------------|--------------|
| SALARY COSTS | \$2,614,740 | \$2,623,408 | 0.33% | \$2,770,843 | 5.62% | \$2,756,644 | -0.51% | \$2,874,488 | 4.27% |
| OTHER NON-SALARY COSTS | | | | | | | | | |
| EMPLOYEE BENEFITS | \$466,827 | \$504,820 | 8.14% | \$499,354 | -1.08% | \$529,398 | 6.02% | \$587,037 | 10.89% |
| PURCHASED SERVICES | \$259,594 | \$244,057 | -5.99% | \$308,149 | 26.26% | \$408,640 | 32.61% | \$588,098 | 43.92% |
| SUPPLIES AND MATERIALS | \$203,248 | \$232,591 | 14.44% | \$229,569 | -1.30% | \$237,469 | 3.44% | \$264,342 | 11.32% |
| UTILITIES | \$1,058,819 | \$1,331,936 | 25.79% | \$1,223,568 | -8.14% | \$1,317,808 | 7.70% | \$1,253,000 | -4.92% |
| CAPITAL OUTLAY | \$596,336 | \$1,286,883 | 115.80% | \$3,791,937 | 194.66% | \$114,000 | -96.99% | \$140,710 | 23.43% |
| OTHER OBJECTS | \$2,522 | \$3,468 | 37.51% | \$35 | -98.99% | \$4,624 | 13111.43% | \$4,693 | 1.49% |
| TRANSFERS | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| CONTINGENCIES | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL OTHER NON-SALARY COSTS | \$2,587,346 | \$3,603,755 | 39.28% | \$6,052,612 | 67.95% | \$2,611,939 | -56.85% | \$2,837,880 | 8.65% |
| TOTAL COSTS | \$5,202,086 | \$6,227,163 | 19.71% | \$8,823,455 | 41.69% | \$5,368,583 | -39.16% | \$5,712,368 | 6.40% |

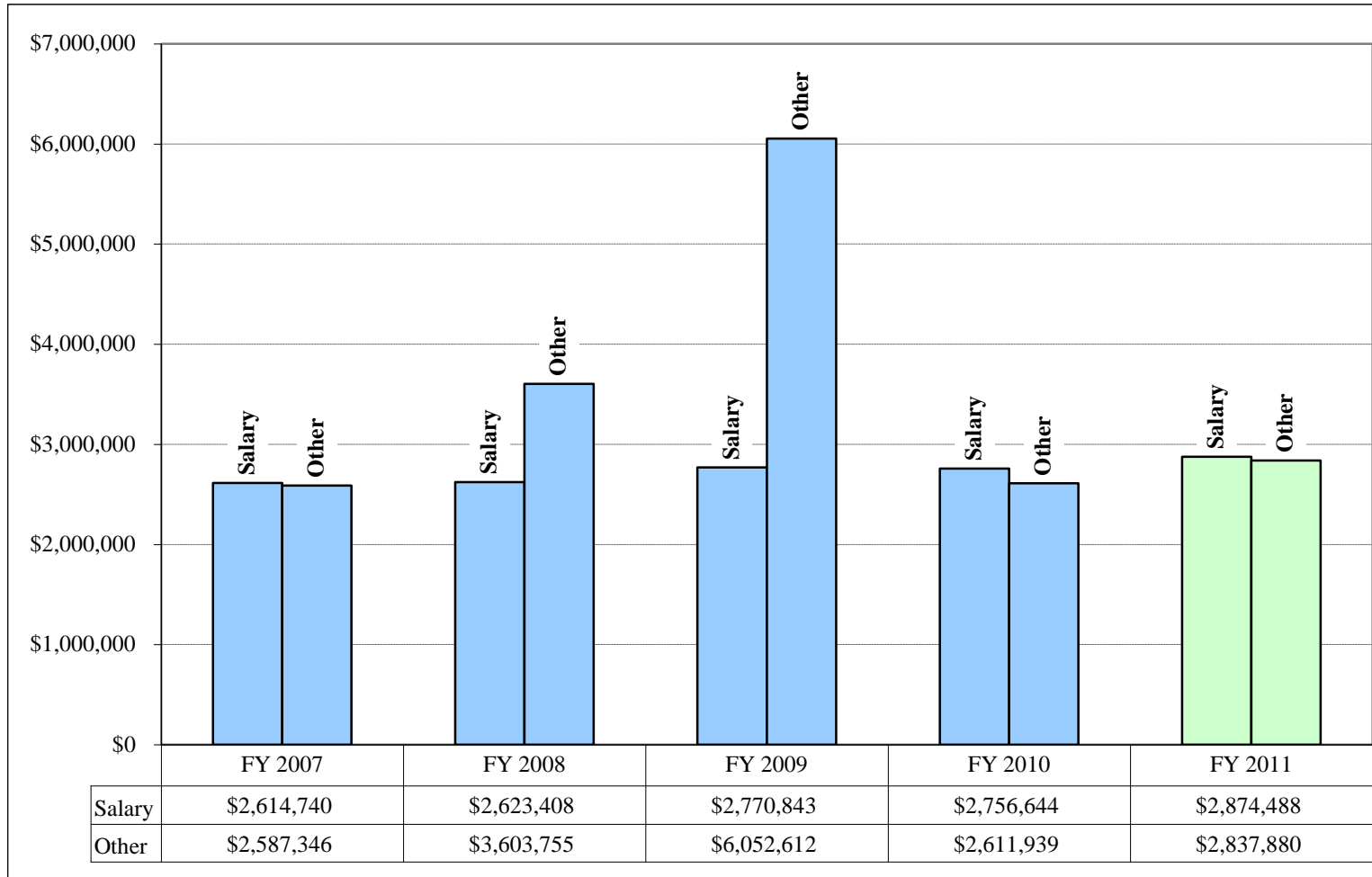
Operations and Maintenance Fund

Chart 3.39 Expenditures by Object 2011-2012 Graph



Operations and Maintenance Fund

Chart 3.40 Salary vs. Non-Salary Expenditures Analysis Graph



DEBT SERVICE (BOND AND INTEREST) 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.

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. We have discontinued this practice 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 2005, the District issued an additional \$1,675,000 G.O. Limited Tax School Bonds in order to complete renovation projects in the Food Service areas. The debt payments will be made from the Bond & Interest Fund and fall within the maximum level. This debt will expire in 2017.

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.

FUND BALANCE

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

Bond and Interest Fund Summary

Chart 3.41 Revenue by Source and Expenditures by Function Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|--|--------------------|--------------------|---------------|----------------------|----------------|--------------------|----------------|--------------------|---------------|
| REVENUES | | | | | | | | | |
| Local Sources | \$3,008,919 | \$2,945,066 | -2.12% | \$3,087,855 | 4.85% | \$2,894,829 | -6.25% | \$2,919,127 | 0.84% |
| State Sources | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Federal Sources | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL REVENUES | \$3,008,919 | \$2,945,066 | -2.12% | \$3,087,855 | 4.85% | \$2,894,829 | -6.25% | \$2,919,127 | 0.84% |
| EXPENDITURES | | | | | | | | | |
| Debt Services | \$3,475,322 | \$3,482,804 | 0.22% | \$4,787,112 | 37.45% | \$3,500,790 | -26.87% | \$3,529,596 | 0.82% |
| TOTAL EXPENDITURES | \$3,475,322 | \$3,482,804 | 0.22% | \$4,787,112 | 37.45% | \$3,500,790 | -26.87% | \$3,529,596 | 0.82% |
| EXCESS (DEFICIT) REVENUES OVER EXPENDITURES | (\$466,403) | (\$537,738) | | (\$1,699,257) | | (\$605,961) | | (\$610,469) | |
| OTHER FINANCING SOURCES/USES | | | | | | | | | |
| Permanent Transfer From Other Funds | \$613,963 | \$616,525 | | \$618,263 | | \$614,263 | | \$615,314 | |
| Sale Of Bonds | \$0 | \$0 | | \$11,611,095 | | \$0 | | \$0 | |
| Other Financing Uses | \$170,704 | \$22,799 | | \$11,503,762 | | \$26,210 | | \$0 | |
| TOTAL OTHER FIN. SOURCES/USES | \$443,259 | \$593,726 | 33.95% | \$725,596 | 22.21% | \$588,053 | -18.96% | \$615,314 | 4.64% |
| EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES | (\$23,144) | \$55,988 | | (\$973,661) | | (\$17,908) | | \$4,845 | |
| BEGINNING FUND BALANCE | \$2,436,045 | \$2,412,901 | -0.95% | \$2,468,889 | 2.32% | \$1,495,228 | -39.44% | \$1,477,320 | -1.20% |
| PROJECTED YEAR-END FUND BALANCE | \$2,412,901 | \$2,468,889 | 2.32% | \$1,495,228 | -39.44% | \$1,477,320 | -1.20% | \$1,482,165 | 0.33% |
| FUND BALANCE AS % OF EXPENDITURES | 69.43% | 70.89% | | 31.23% | | 42.20% | | 41.99% | |
| FUND BALANCE AS # OF MONTHS OF EXPENDITURES | 8.33 | 8.51 | | 3.75 | | 5.06 | | 5.04 | |

Bond and Interest Fund

Chart 3.42 Historical Revenue vs. Expenditure Graph

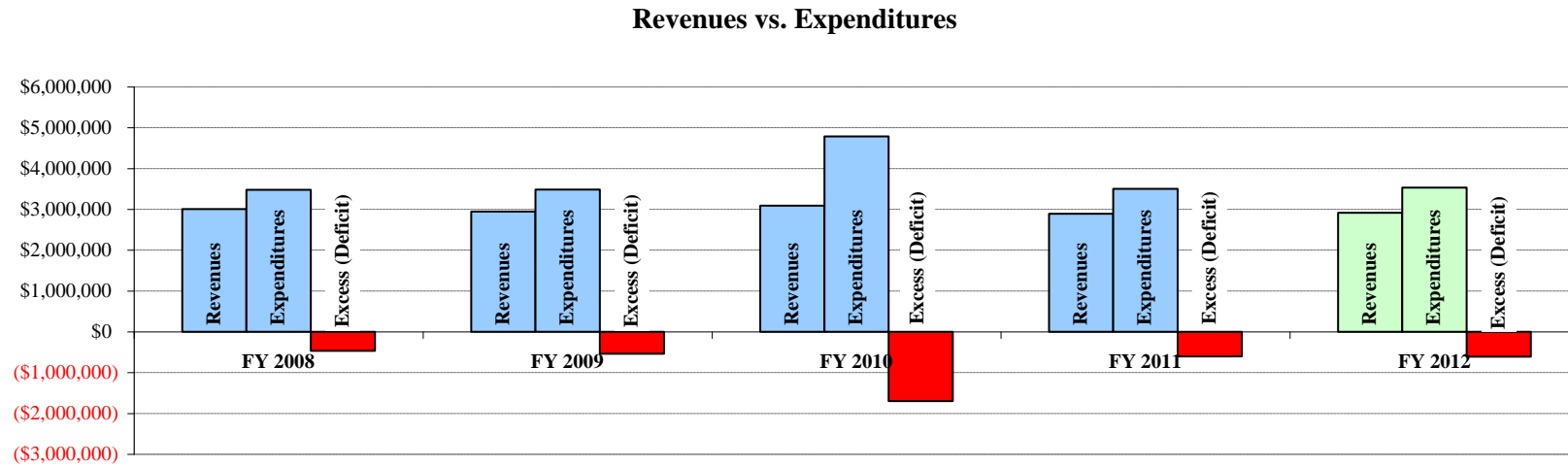
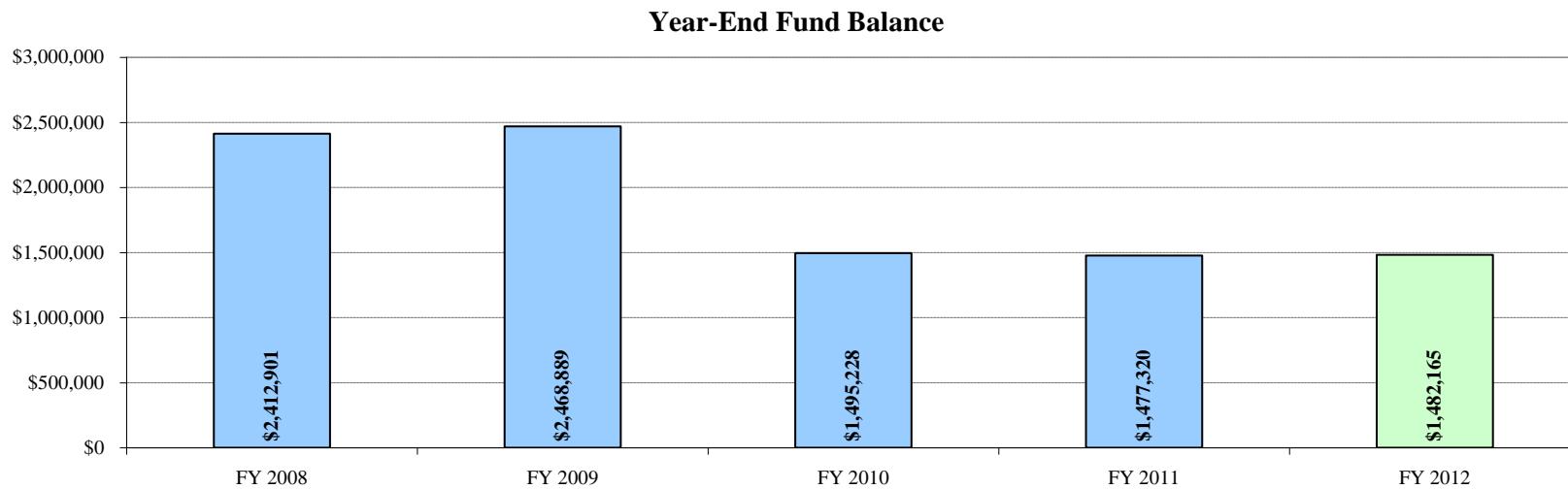


Chart 3.43 Historical Year-End Balance Graph



Bond and Interest Fund Detail

Chart 3.44 Revenue by Source Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| Local Sources | | | | | |
| General Levy | \$2,924,688 | \$2,922,267 | \$3,052,500 | \$2,868,619 | \$2,911,648 |
| Total Earnings on Investments | \$84,231 | \$22,799 | \$35,355 | \$26,210 | \$7,479 |
| Total Other Revenue | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Receipts/Revenue From Local Sources | \$3,008,919 | \$2,945,066 | \$3,087,855 | \$2,894,829 | \$2,919,127 |
| 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 | \$3,008,919 | \$2,945,066 | \$3,087,855 | \$2,894,829 | \$2,919,127 |
| OTHER FINANCING SOURCES/USES | | | | | |
| Transfer From Other Funds | | | | | |
| Transfer of Excess Accumulated Fire Prev. & Safety Tax and Int. | \$613,963 | \$616,525 | \$618,263 | \$614,263 | \$615,314 |
| Sale Of Bonds | | | | | |
| Principal on Bonds Sold | \$0 | \$0 | \$10,810,000 | \$0 | \$0 |
| Premium on Bonds Sold | \$0 | \$0 | \$801,095 | \$0 | \$0 |
| Transfer To Other Funds | | | | | |
| Permanent Transfer of Interest (Section 10-22.44) | \$84,230 | \$22,799 | \$35,354 | \$26,210 | \$0 |
| Other Uses | \$86,474 | \$0 | \$11,468,408 | \$0 | \$0 |
| Total Other Financing Sources | \$443,259 | \$593,726 | \$725,596 | \$588,053 | \$615,314 |
| TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCES | \$3,452,178 | \$3,538,792 | \$3,813,451 | \$3,482,882 | \$3,534,441 |

Bond and Interest Fund Detail

Chart 3.45 Detailed Expenditures Chart

| ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|-------------------|-------------------|-------------------|-------------------|-------------------|
|-------------------|-------------------|-------------------|-------------------|-------------------|

Debt Services

Debt Services - Interest

| | | | | | |
|---|--------------------|------------------|------------------|--------------------|--------------------|
| Tax Anticipation Warrants - Other Objects | \$0 | \$0 | \$0 | \$0 | \$0 |
| Tax Anticipation Notes - Other Objects | \$0 | \$0 | \$0 | \$0 | \$0 |
| Bonds - Other Objects | \$1,282,221 | \$417,804 | \$697,112 | \$1,829,056 | \$1,874,780 |
| CPPRT Anticipation Notes - Other Objects | \$0 | \$0 | \$0 | \$0 | \$0 |
| State Aid Anticipation Certificates - Other Objects | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other - Other Objects | \$0 | \$0 | \$0 | \$10,000 | \$0 |
| Total Debt Services - Interest | \$1,282,221 | \$417,804 | \$697,112 | \$1,839,056 | \$1,874,780 |

Other

| | | | | | |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Bond Principal Retired - Other Objects | \$2,188,751 | \$3,065,000 | \$4,090,000 | \$1,661,734 | \$1,644,816 |
| Debt Services - Other - Purchased Services | \$4,350 | \$0 | \$0 | \$0 | \$0 |
| Debt Services - Other - Other Objects | \$0 | \$0 | \$0 | \$0 | \$10,000 |
| Debt Services - Other - Transfers | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Debt Services | \$2,193,101 | \$3,065,000 | \$4,090,000 | \$1,661,734 | \$1,654,816 |

Total

| | | | | | |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| Purchased Services | \$4,350 | \$0 | \$0 | \$0 | \$0 |
| Other Objects | \$3,470,972 | \$3,482,804 | \$4,787,112 | \$3,500,790 | \$3,529,596 |
| Transfers | \$0 | \$0 | \$0 | \$0 | \$0 |
| Provision For Contingencies (Budget Only) | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Disbursements/Expenditures | \$3,475,322 | \$3,482,804 | \$4,787,112 | \$3,500,790 | \$3,529,596 |

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 7.57% in fiscal year 2012. Property taxes will increase 2.64%, interest income will decline by 49%, and State reimbursement will increase 15.32%, as we anticipate full State reimbursement this year for Special Education transportation. 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.

EXPENDITURES

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. There are no vehicle replacements required in FY 2012. 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 Illinois Central for Special Education and activity transportation needs. The District has a three-year contract with a two additional one year extensions provision. Total transportation costs will decrease by \$162,300 due to the decrease in rates from the bid process \$129,000, and a reduction in field trip costs \$35,000. The cost of maintenance will increase slightly.

The salary expense is for bus driver training and testing.

FUND BALANCE

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

Transportation Fund Summary

Chart 3.46 Revenue by Source and Expenditure by Object Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|--|--------------------|--------------------|-----------------|--------------------|---------------|--------------------|-----------------|--------------------|----------------|
| REVENUES | | | | | | | | | |
| Local Sources | \$861,092 | \$852,739 | -0.97% | \$983,619 | 15.35% | \$864,147 | -12.15% | \$875,565 | 1.32% |
| State Sources | \$808,952 | \$728,472 | -9.95% | \$850,067 | 16.69% | \$645,379 | -24.08% | \$748,200 | 15.93% |
| Federal Sources | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL REVENUES | \$1,670,044 | \$1,581,211 | -5.32% | \$1,833,686 | 15.97% | \$1,509,526 | -17.68% | \$1,623,765 | 7.57% |
| EXPENDITURES | | | | | | | | | |
| Salary | \$1,587 | \$756 | -52.36% | \$0 | -100.00% | \$2,000 | | \$1,000 | -50.00% |
| Non-Salary | \$1,258,421 | \$1,366,485 | 8.59% | \$1,417,210 | 3.71% | \$1,501,261 | 5.93% | \$1,339,960 | -10.74% |
| TOTAL EXPENDITURES | \$1,260,008 | \$1,367,241 | 8.51% | \$1,417,210 | 3.65% | \$1,503,261 | 6.07% | \$1,340,960 | -10.80% |
| EXCESS (DEFICIT) REVENUES OVER EXPENDITURES | \$410,036 | \$213,970 | | \$416,476 | | \$6,265 | | \$282,805 | |
| OTHER FINANCING SOURCES/USES | | | | | | | | | |
| Permanent Transfer From Other Funds | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Other Financing Sources | \$98,884 | \$0 | | \$31,000 | | \$0 | | \$0 | |
| Permanent Transfer To Other Funds | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL OTHER FIN. SOURCES/USES | \$98,884 | \$0 | -100.00% | \$31,000 | | \$0 | -100.00% | \$0 | |
| EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES | \$508,920 | \$213,970 | | \$447,476 | | \$6,265 | | \$282,805 | |
| BEGINNING FUND BALANCE | \$1,391,956 | \$1,900,876 | 36.56% | \$2,114,846 | | \$2,562,322 | | \$2,568,587 | |
| PROJECTED YEAR-END FUND BALANCE | \$1,900,876 | \$2,114,846 | 11.26% | \$2,562,322 | 21.16% | \$2,568,587 | 0.24% | \$2,851,392 | 11.01% |
| FUND BALANCE AS % OF EXPENDITURES | 150.86% | 154.68% | | 180.80% | | 170.87% | | 212.64% | |
| FUND BALANCE AS # OF MONTHS OF EXPENDITURES | 18.10 | 18.56 | | 21.70 | | 20.50 | | 25.52 | |

Transportation Fund

Chart 3.47 Historical Revenue vs. Expenditure Graph

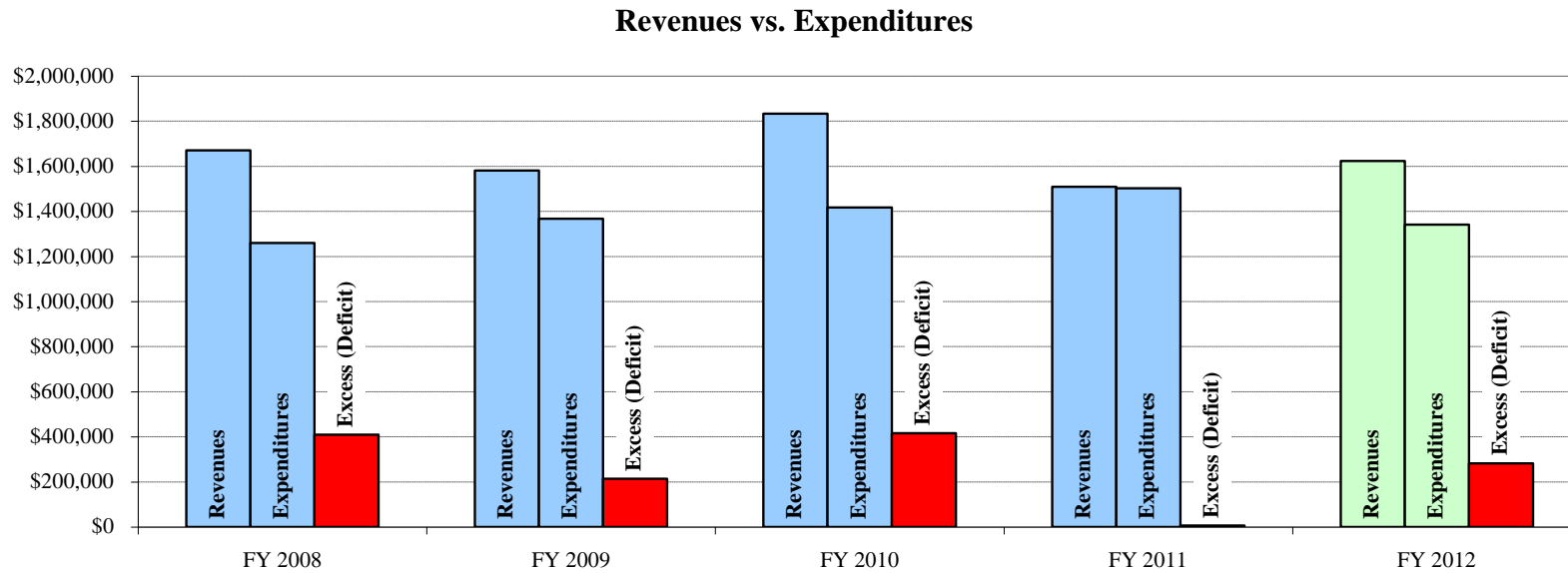
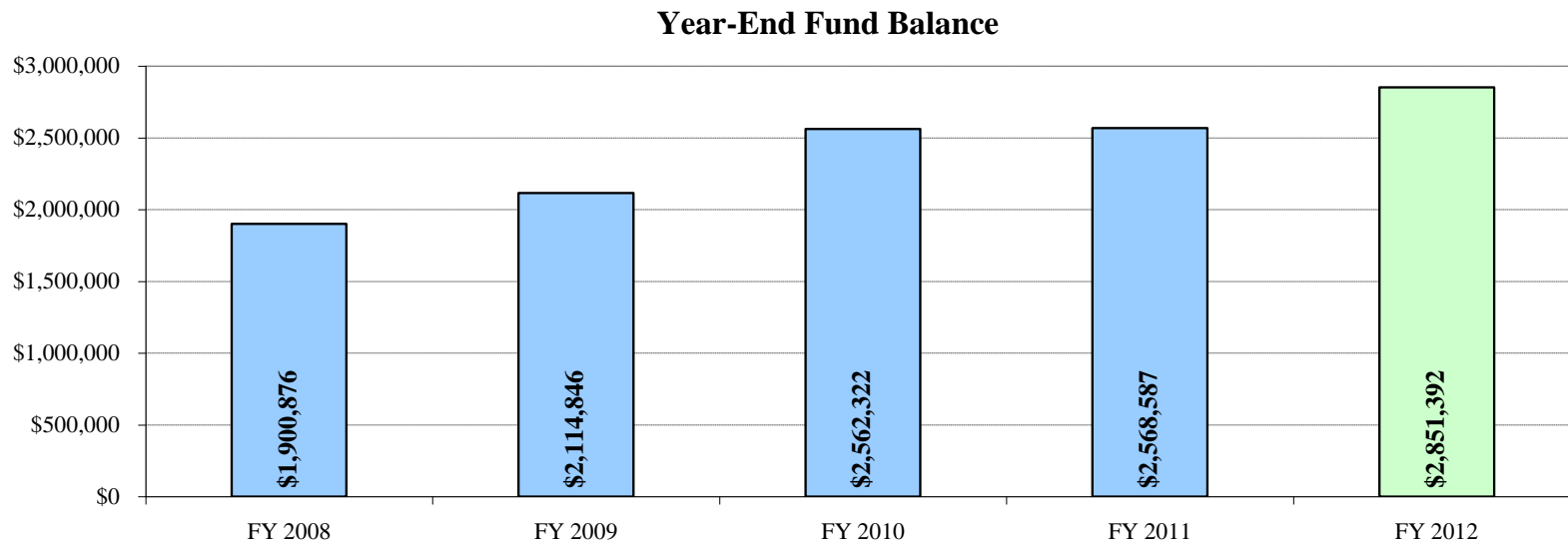


Chart 3.48 Historical Year-End Balance Graph



Transportation Fund

Chart 3.49 Revenue by Source Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|-------------------------------|--------------------|--------------------|---------------|--------------------|---------------|--------------------|----------------|--------------------|---------------|
| LOCAL | | | | | | | | | |
| Levy | \$803,454 | \$828,502 | 3.12% | \$938,197 | 13.24% | \$842,131 | -10.24% | \$864,354 | 2.64% |
| Transportation Fees | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Interest on Investments | \$57,638 | \$24,237 | -57.95% | \$45,422 | 87.41% | \$22,016 | -51.53% | \$11,211 | -49.08% |
| Other Local Revenues | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL LOCAL REVENUES | \$861,092 | \$852,739 | -0.97% | \$983,619 | 15.35% | \$864,147 | -12.15% | \$875,565 | 1.32% |
| STATE | | | | | | | | | |
| General State Aid | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Transportation | \$808,952 | \$728,472 | -9.95% | \$850,067 | 16.69% | \$645,379 | -24.08% | \$748,200 | 15.93% |
| Other State Revenues | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL STATE REVENUES | \$808,952 | \$728,472 | -9.95% | \$850,067 | 16.69% | \$645,379 | -24.08% | \$748,200 | 15.93% |
| 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 | \$1,670,044 | \$1,581,211 | -5.32% | \$1,833,686 | 15.97% | \$1,509,526 | -17.68% | \$1,623,765 | 7.57% |

Transportation Fund

Chart 3.50 Revenue by Source 2011-2012 Graph

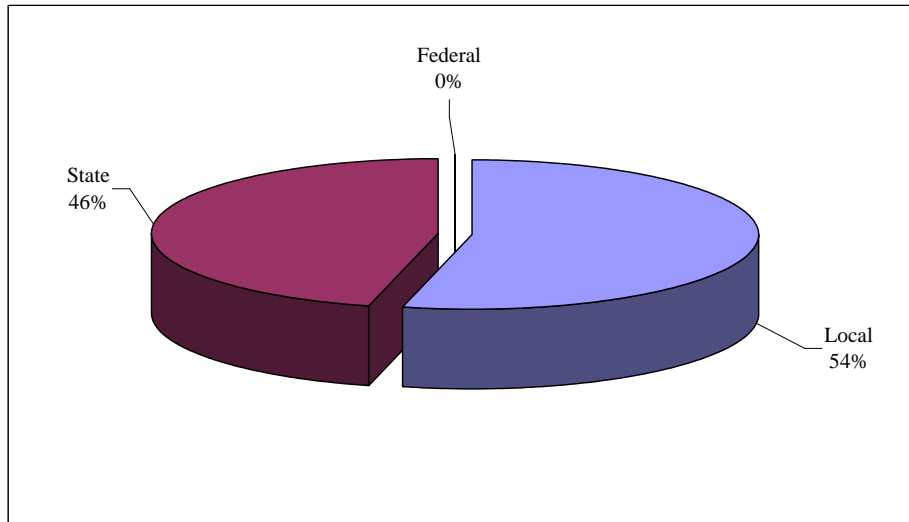
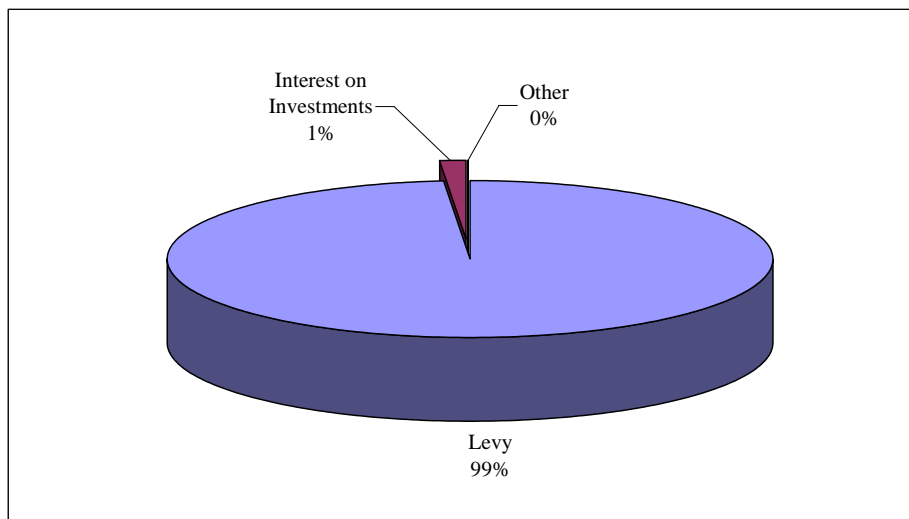
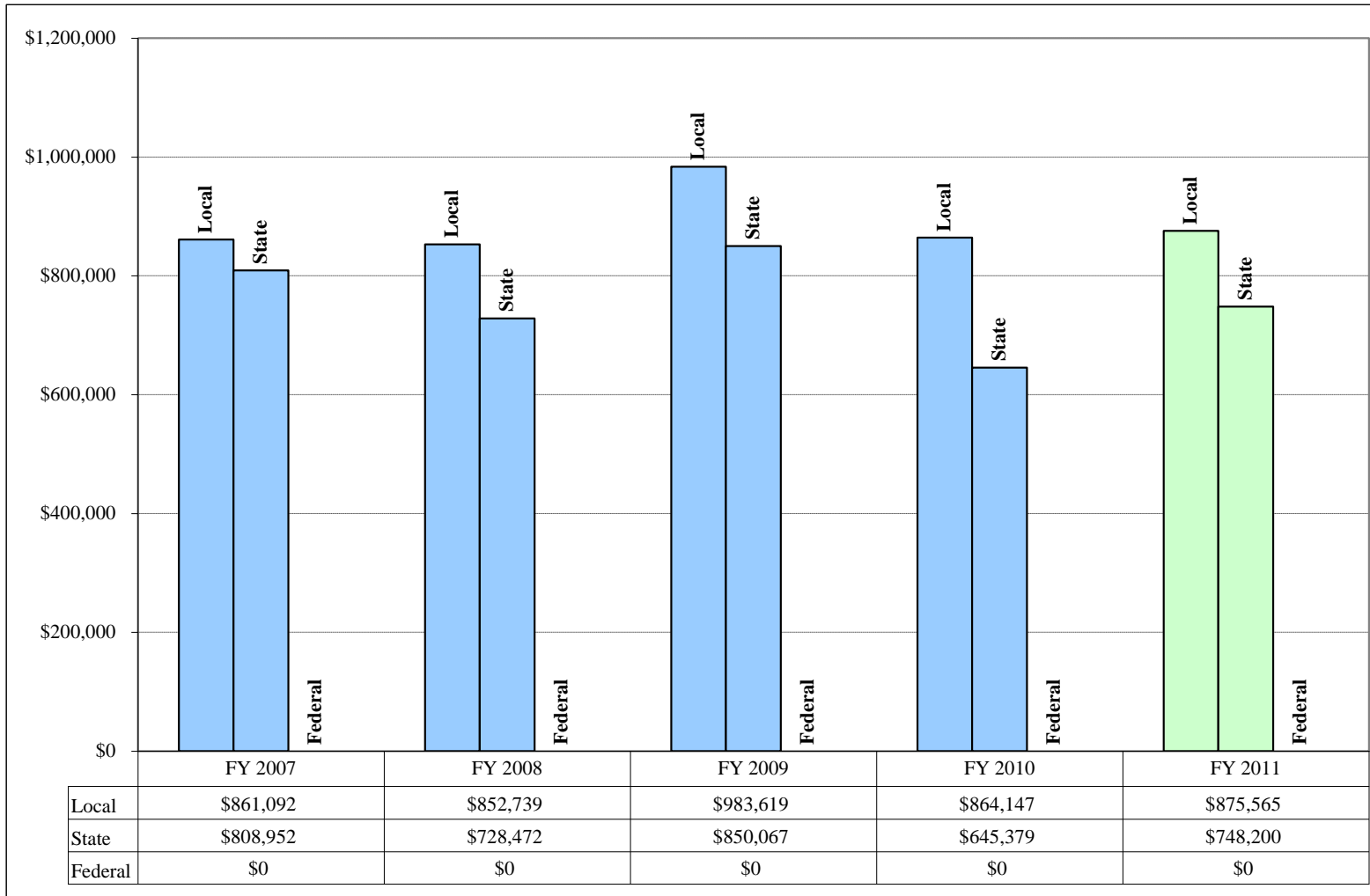


Chart 3.51 Local Revenue Analysis 2011-2012 Graph



Transportation Fund

Chart 3.52 Historical Revenue by Source Graph



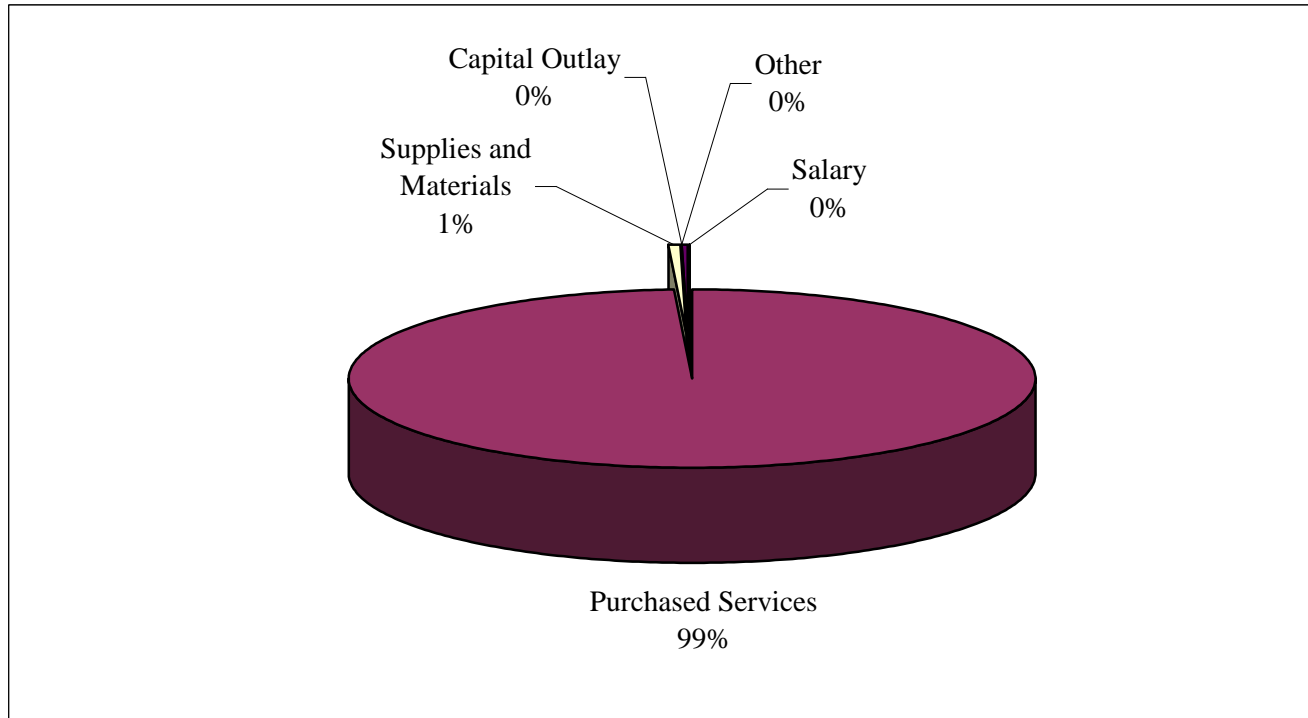
Transportation Fund

Chart 3.53 Expenditure by Object Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|-------------------------------------|--------------------|--------------------|----------------|--------------------|-----------------|--------------------|--------------|--------------------|----------------|
| SALARY COSTS | \$1,587 | \$756 | -52.36% | \$0 | -100.00% | \$2,000 | | \$1,000 | -50.00% |
| OTHER NON-SALARY COSTS | | | | | | | | | |
| EMPLOYEE BENEFITS | \$12 | \$4 | -66.67% | \$0 | -100.00% | \$0 | | \$0 | |
| PURCHASED SERVICES | \$1,210,140 | \$1,353,685 | 11.86% | \$1,290,798 | -4.65% | \$1,491,121 | 15.52% | \$1,327,960 | -10.94% |
| SUPPLIES AND MATERIALS | \$6,571 | \$8,278 | 25.98% | \$5,526 | -33.24% | \$5,640 | 2.06% | \$7,500 | 32.98% |
| CAPITAL OUTLAY | \$37,455 | \$0 | -100.00% | \$114,535 | | \$0 | -100.00% | \$0 | |
| OTHER OBJECTS | \$4,243 | \$4,518 | 6.48% | \$6,351 | 40.57% | \$4,500 | -29.15% | \$4,500 | 0.00% |
| TRANSFERS | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| CONTINGENCIES | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL OTHER NON-SALARY COSTS | \$1,258,421 | \$1,366,485 | 8.59% | \$1,417,210 | 3.71% | \$1,501,261 | 5.93% | \$1,339,960 | -10.74% |
| TOTAL COSTS | \$1,260,008 | \$1,367,241 | 8.51% | \$1,417,210 | 3.65% | \$1,503,261 | 6.07% | \$1,340,960 | -10.80% |

Transportation Fund

Chart 3.54 Expenditures by Object 2011-2012 Graph



Transportation Fund Detail

Chart 3.55 Detailed Revenue by Source Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Local Sources | | | | | |
| General Levy | \$803,454 | \$828,502 | \$938,197 | \$842,131 | \$864,354 |
| Total Transportation Fees | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Earnings on Investments | \$57,638 | \$24,237 | \$45,422 | \$22,016 | \$11,211 |
| Total Other Revenue | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Receipts/Revenue From Local Sources | \$861,092 | \$852,739 | \$983,619 | \$864,147 | \$875,565 |
| 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 | \$808,952 | \$728,472 | \$850,067 | \$645,379 | \$748,200 |
| Total Restricted Grants-In-Aid | \$808,952 | \$728,472 | \$850,067 | \$645,379 | \$748,200 |
| Total Receipts/Revenue From State Sources | \$808,952 | \$728,472 | \$850,067 | \$645,379 | \$748,200 |
| 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 | \$1,670,044 | \$1,581,211 | \$1,833,686 | \$1,509,526 | \$1,623,765 |
| OTHER FINANCING SOURCES/USES | | | | | |
| Sale or Compensation for Fixed Assets | \$0 | \$0 | \$31,000 | \$0 | \$0 |
| Other Sources | \$98,884 | \$0 | \$0 | \$0 | \$0 |
| Total Other Financing Sources/Uses | \$98,884 | \$0 | \$31,000 | \$0 | \$0 |
| TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SO | \$1,768,928 | \$1,581,211 | \$1,864,686 | \$1,509,526 | \$1,623,765 |

Transportation Fund Detail

Chart 3.56 Detailed Expenditures by Function Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| Support Services | | | | | |
| Pupil Transportation Services - Business | | | | | |
| Salaries | \$1,587 | \$756 | \$0 | \$2,000 | \$1,000 |
| Employee Benefits | \$12 | \$4 | \$0 | \$0 | \$0 |
| Purchased Services | \$1,210,140 | \$1,353,685 | \$1,290,798 | \$1,491,121 | \$1,327,960 |
| Supplies and Materials | \$6,571 | \$8,278 | \$5,526 | \$5,640 | \$7,500 |
| Capital Outlay | \$37,455 | \$0 | \$114,535 | \$0 | \$0 |
| Other Objects | \$4,243 | \$4,518 | \$6,351 | \$4,500 | \$4,500 |
| Total Pupil Transportation Services - Business | \$1,260,008 | \$1,367,241 | \$1,417,210 | \$1,503,261 | \$1,340,960 |
| Total Support Services | | | | | |
| Salaries | \$1,587 | \$756 | \$0 | \$2,000 | \$1,000 |
| Employee Benefits | \$12 | \$4 | \$0 | \$0 | \$0 |
| Purchased Services | \$1,210,140 | \$1,353,685 | \$1,290,798 | \$1,491,121 | \$1,327,960 |
| Supplies and Materials | \$6,571 | \$8,278 | \$5,526 | \$5,640 | \$7,500 |
| Capital Outlay | \$37,455 | \$0 | \$114,535 | \$0 | \$0 |
| Other Objects | \$4,243 | \$4,518 | \$6,351 | \$4,500 | \$4,500 |
| Total Support Services | \$1,260,008 | \$1,367,241 | \$1,417,210 | \$1,503,261 | \$1,340,960 |
| Total | | | | | |
| Salaries | \$1,587 | \$756 | \$0 | \$2,000 | \$1,000 |
| Employee Benefits | \$12 | \$4 | \$0 | \$0 | \$0 |
| Purchased Services | \$1,210,140 | \$1,353,685 | \$1,290,798 | \$1,491,121 | \$1,327,960 |
| Supplies and Materials | \$6,571 | \$8,278 | \$5,526 | \$5,640 | \$7,500 |
| Capital Outlay | \$37,455 | \$0 | \$114,535 | \$0 | \$0 |
| Other Objects | \$4,243 | \$4,518 | \$6,351 | \$4,500 | \$4,500 |
| Total Disbursements/Expenditures | \$1,260,008 | \$1,367,241 | \$1,417,210 | \$1,503,261 | \$1,340,960 |

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.

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 12.29% on January 1, 2012. 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 |
|----------------------|-------------|
| 2006 | .0939 |
| 2007 | .0961 |
| 2008 | .0890 |
| 2009 | .0866 |
| 2010 | .0953 |
| 2011 | .1048 |
| 2012 | .1229 |

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

Chart 3.57 Revenue by Source and Expenditure by Function Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|--|--------------------|--------------------|---------------|--------------------|---------------|--------------------|---------------|--------------------|---------------|
| REVENUES | | | | | | | | | |
| Local Sources | \$2,087,320 | \$2,134,706 | 2.27% | \$2,469,076 | 15.66% | \$2,446,238 | -0.92% | \$2,645,287 | 8.14% |
| State Sources | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Federal Sources | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL REVENUES | \$2,087,320 | \$2,134,706 | 2.27% | \$2,469,076 | 15.66% | \$2,446,238 | -0.92% | \$2,645,287 | 8.14% |
| EXPENDITURES | | | | | | | | | |
| Instruction - Employee Benefits | \$597,159 | \$639,309 | 7.06% | \$678,682 | 6.16% | \$806,294 | 18.80% | \$826,301 | 2.48% |
| Support Services - Employee Benefits | \$1,191,779 | \$1,202,858 | 0.93% | \$1,160,758 | -3.50% | \$1,291,630 | 11.27% | \$1,426,229 | 10.42% |
| Other | \$21,816 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL EXPENDITURES | \$1,810,754 | \$1,842,167 | 1.73% | \$1,839,440 | -0.15% | \$2,097,924 | 14.05% | \$2,252,530 | 7.37% |
| EXCESS (DEFICIT) REVENUES OVER EXPENDITURES | \$276,566 | \$292,539 | | \$629,636 | | \$348,314 | | \$392,757 | |
| 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 | \$276,566 | \$292,539 | | \$629,636 | | \$348,314 | | \$392,757 | |
| BEGINNING FUND BALANCE | \$754,536 | \$1,031,102 | 36.65% | \$1,323,641 | | \$1,953,277 | | \$2,301,591 | |
| PROJECTED YEAR-END FUND BALANCE | \$1,031,102 | \$1,323,641 | 28.37% | \$1,953,277 | 47.57% | \$2,301,591 | 17.83% | \$2,694,348 | 17.06% |
| FUND BALANCE AS % OF EXPENDITURES | 56.94% | 71.85% | | 106.19% | | 109.71% | | 119.61% | |
| FUND BALANCE AS # OF MONTHS OF EXPENDITURES | 6.83 | 8.62 | | 12.74 | | 13.16 | | 14.35 | |

Municipal Retirement/Social Security Fund

Chart 3.58 Historical Revenue vs. Expenditures Graph

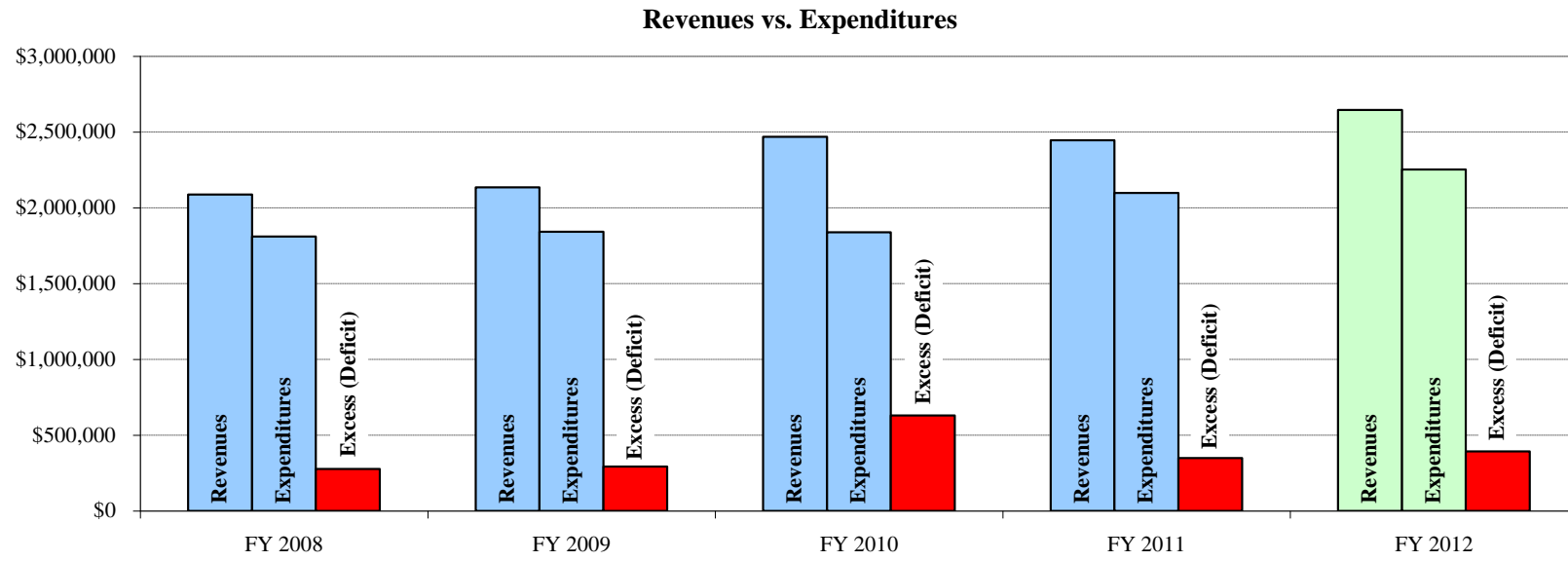
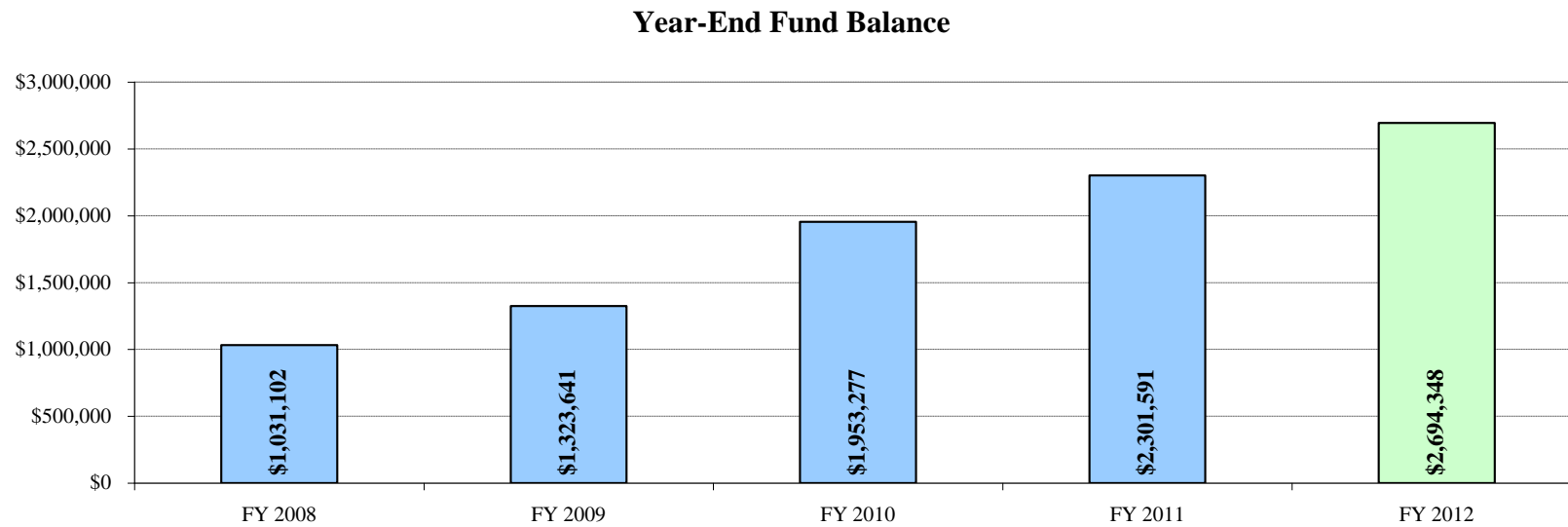


Chart 3.59 Historical Year-End Balance Graph



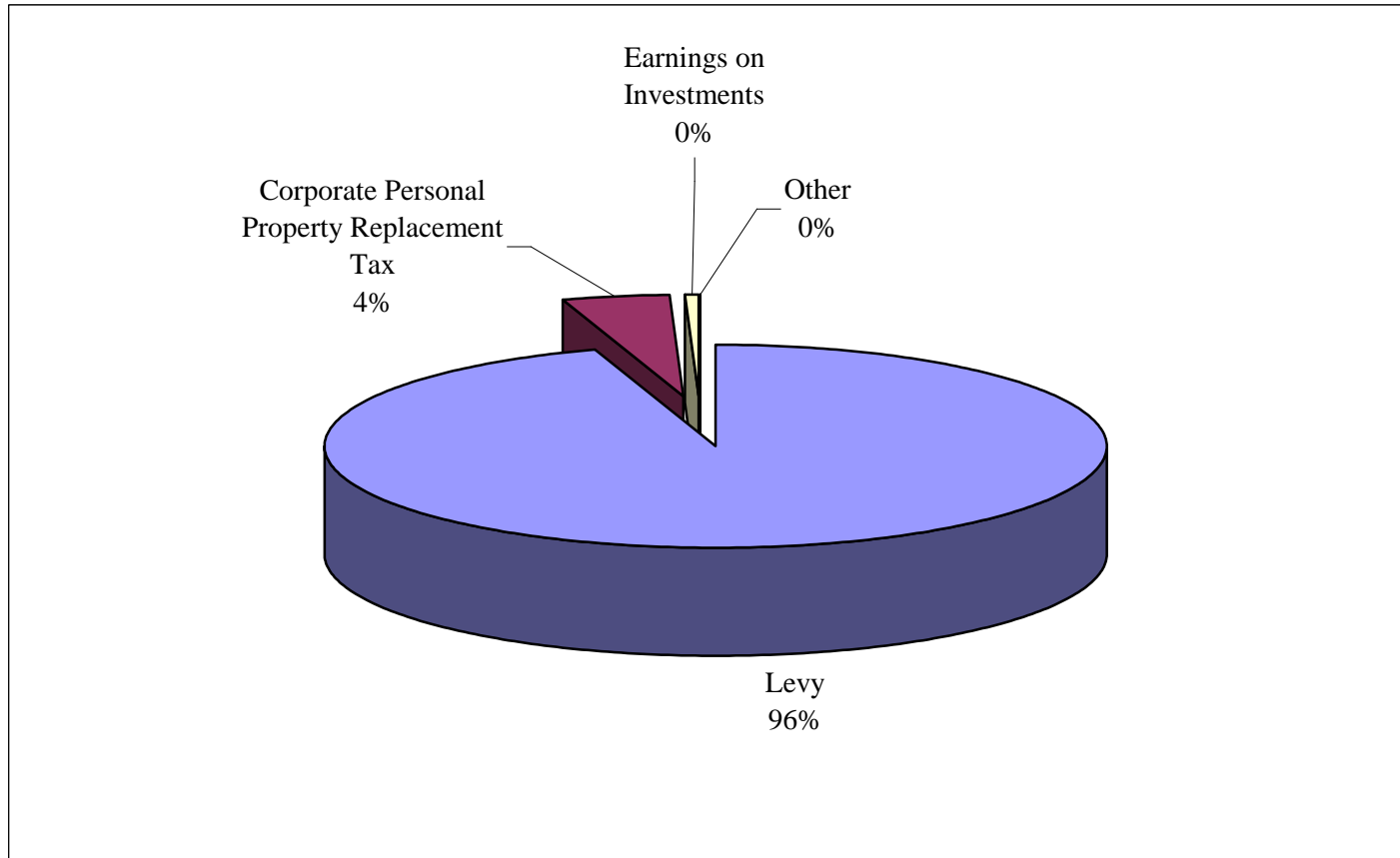
Municipal Retirement/Social Security Fund

Chart 3.60 Revenues by Source Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|---|--------------------|--------------------|--------------|--------------------|---------------|--------------------|---------------|--------------------|--------------|
| LOCAL | | | | | | | | | |
| Levy | \$1,982,680 | \$2,044,839 | 3.14% | \$2,362,524 | 15.54% | \$2,314,608 | -2.03% | \$2,516,606 | 8.73% |
| Corporate Personal Property Replacement Tax | \$75,392 | \$75,768 | 0.50% | \$74,571 | -1.58% | \$116,900 | 56.76% | \$116,900 | 0.00% |
| Interest on Investments | \$29,248 | \$14,099 | -51.79% | \$31,981 | 126.83% | \$14,730 | -53.94% | \$11,781 | -20.02% |
| Other Local Revenues | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL LOCAL REVENUES | \$2,087,320 | \$2,134,706 | 2.27% | \$2,469,076 | 15.66% | \$2,446,238 | -0.92% | \$2,645,287 | 8.14% |
| 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 | \$2,087,320 | \$2,134,706 | 2.27% | \$2,469,076 | 15.66% | \$2,446,238 | -0.92% | \$2,645,287 | 8.14% |

Municipal Retirement/Social Security Fund

Chart 3.61 Local Revenue Analysis 2011-2012 Graph



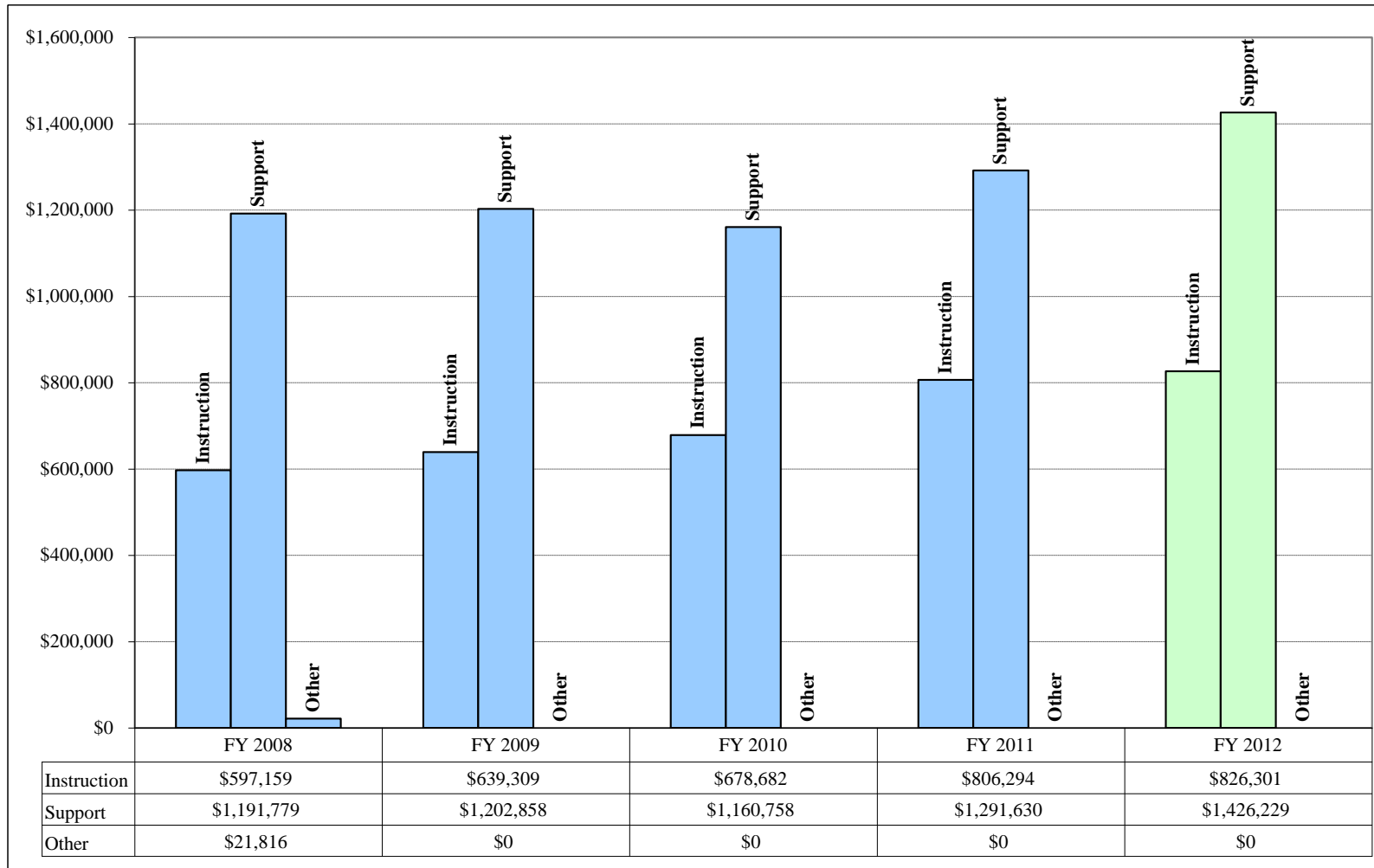
Municipal Retirement/Social Security Fund

Chart 3.62 Expenditures by Function Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|--|--------------------|--------------------|-----------------|--------------------|---------------|--------------------|---------------|--------------------|---------------|
| INSTRUCTION | | | | | | | | | |
| Regular Programs | \$273,599 | \$295,294 | 7.93% | \$336,245 | 13.87% | \$414,745 | 23.35% | \$409,745 | -1.21% |
| Special Education Programs | \$170,184 | \$189,735 | 11.49% | \$189,224 | -0.27% | \$223,881 | 18.32% | \$255,848 | 14.28% |
| Educationally Deprived/Remedial Programs | \$564 | \$667 | 18.26% | \$1,389 | 108.25% | \$919 | -33.84% | \$398 | -56.69% |
| Vocational Programs | \$21,796 | \$19,568 | -10.22% | \$26,408 | 34.96% | \$25,273 | -4.30% | \$28,528 | 12.88% |
| Co-Curricular Programs | \$119,555 | \$120,654 | 0.92% | \$109,471 | -9.27% | \$121,161 | 10.68% | \$110,853 | -8.51% |
| Summer School Programs | \$9,880 | \$7,328 | -25.83% | \$9,144 | 24.78% | \$9,844 | 7.66% | \$10,190 | 3.51% |
| Drivers Education Programs | \$0 | \$4,864 | | \$5,560 | | \$9,239 | 66.17% | \$9,434 | 2.11% |
| Truant Alternative/Optional Programs / Other | \$1,581 | \$1,199 | -24.16% | \$1,241 | 3.50% | \$1,232 | -0.73% | \$1,305 | 5.93% |
| TOTAL INSTRUCTION | \$597,159 | \$639,309 | 7.06% | \$678,682 | 6.16% | \$806,294 | 18.80% | \$826,301 | 2.48% |
| SUPPORT SERVICES | | | | | | | | | |
| Pupils | \$290,359 | \$298,594 | 2.84% | \$282,611 | -5.35% | \$338,803 | 19.88% | \$357,250 | 5.44% |
| Instructional Staff | \$48,412 | \$38,148 | -21.20% | \$53,519 | 40.29% | \$54,556 | 1.94% | \$58,549 | 7.32% |
| General Administration | \$86,238 | \$83,410 | -3.28% | \$46,872 | -43.81% | \$55,660 | 18.75% | \$60,580 | 8.84% |
| School Administration | \$9,049 | \$11,061 | 22.23% | \$17,912 | 61.94% | \$21,113 | 17.87% | \$33,549 | 58.90% |
| Business Operations | \$629,997 | \$632,679 | 0.43% | \$649,465 | 2.65% | \$722,207 | 11.20% | \$763,661 | 5.74% |
| Central Administration | \$43,076 | \$46,650 | 8.30% | \$75,027 | 60.83% | \$86,821 | 15.72% | \$109,385 | 25.99% |
| Other | \$84,648 | \$92,316 | 9.06% | \$35,352 | -61.71% | \$12,470 | -64.73% | \$43,255 | 246.87% |
| TOTAL SUPPORT SERVICES | \$1,191,779 | \$1,202,858 | 0.93% | \$1,160,758 | -3.50% | \$1,291,630 | 11.27% | \$1,426,229 | 10.42% |
| OTHER | \$21,816 | \$0 | -100.00% | \$0 | | \$0 | | \$0 | |
| TOTAL EXPENDITURES | \$1,810,754 | \$1,842,167 | 1.73% | \$1,839,440 | -0.15% | \$2,097,924 | 14.05% | \$2,252,530 | 7.37% |

Municipal Retirement/Social Security Fund

Chart 3.63 Expenditures Projections by Function Graph



Municipal Retirement/Social Security Fund

Chart 3.64 Detailed Revenue by Source Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Local Sources | | | | | |
| General Levy | \$991,340 | \$1,022,419 | \$1,207,068 | \$1,157,304 | \$1,258,303 |
| Social Security/Medicare-Only Levy | \$991,340 | \$1,022,420 | \$1,155,456 | \$1,157,304 | \$1,258,303 |
| Other Tax Levies | \$0 | \$0 | \$0 | \$0 | \$0 |
| Corporate Personal Property Replacement Tax | \$75,392 | \$75,768 | \$74,571 | \$116,900 | \$116,900 |
| Total Earnings on Investments | \$29,248 | \$14,099 | \$31,981 | \$14,730 | \$11,781 |
| Total Other Revenue | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Receipts/Revenue From Local Sources | \$2,087,320 | \$2,134,706 | \$2,469,076 | \$2,446,238 | \$2,645,287 |
| 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 | \$2,087,320 | \$2,134,706 | \$2,469,076 | \$2,446,238 | \$2,645,287 |
| 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 | \$2,087,320 | \$2,134,706 | \$2,469,076 | \$2,446,238 | \$2,645,287 |

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 \$2,253,909 for fiscal 2012 and was \$3,477,000 for fiscal 2011. Other Sources will consist of CPPRT. In FY 2011, a surplus distribution of \$300,000 from the River Forest TIF district, upon its expiration, was recorded in the Capital Projects Funds for use on instructional facility upgrades.

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. A Facility Advisory Committee composed of a District administrator, the Director of Buildings and Grounds, building representatives, the architect and the construction management team, meets periodically and reports to the Board Finance Committee. The group reviews recommendations from the divisions regarding instructional renovations and/or enhancements along with recommendations from the Buildings and Grounds staff concerning building maintenance and repair. The Facility Advisory Committee estimates potential costs, prioritizes the list and sends the list to the Superintendent for further review.

The summer 2011 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, repairs to the press box, ADA access to the swimming pools, tile and ceiling replacement and masonry work.

The District's five-year 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 at an amount of approximately \$5 million per year. Planned future projects are listed below. The list is subject to alteration on an annual basis at the discretion of the Facility Advisory Committee and upon approval of the Board of Education.

| Description | FY 11 - 12 | FY 12 - 13 | FY 13 - 14 | FY 14 - 15 |
|-----------------------------------|--------------|--------------|--------------|--------------|
| | Summer 2011 | Summer 2012 | Summer 2013 | Summer 2014 |
| Press box renovation | \$ 10,000 | \$ 175,000 | \$ - | \$ - |
| Asbestos abatement | 109,123 | - | - | - |
| Electrical upgrades | 6,000 | 70,000 | - | - |
| Elevator upgrades | 65,995 | 84,000 | - | - |
| HVAC / air handlers | 742,869 | 1,100,000 | 595,700 | 600,000 |
| Tile replacement | 222,916 | 145,000 | 440,000 | 192,000 |
| Plumbing | 34,992 | - | - | - |
| Bathroom renovations | 20,000 | 460,000 | 679,000 | 679,000 |
| Fire alarms/bells/time clocks | 24,608 | - | - | - |
| Classroom blinds | 21,600 | - | - | - |
| Turf replacement | - | 162,000 | 737,000 | - |
| Masonry tuckpointing | - | 552,000 | 508,000 | 508,000 |
| Pool upgrades/repairs | 40,000 | - | - | - |
| Athletic upgrades | - | - | - | 1,000,000 |
| North wing instructional upgrades | - | - | 1,100,000 | 1,900,000 |
| General construction | 60,900 | - | - | - |
| Professional services | 240,332 | - | - | - |
| Sub-Total | \$ 1,599,335 | \$ 2,748,000 | \$ 4,059,700 | \$ 4,879,000 |
| Contingency | \$ 449,000 | \$ 274,800 | \$ 405,970 | \$ 487,900 |
| Total | \$ 2,048,335 | \$ 3,022,800 | \$ 4,465,670 | \$ 5,366,900 |

FUND BALANCE

The fund balance in this fund is depleted as construction projects are completed.

Capital Projects Fund Summary

Chart 3.65 Revenue by Source and Expenditures by Object Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|--|-------------------|-------------------|----|-------------------|----|----------------------|----|----------------------|----------------|
| REVENUES | | | | | | | | | |
| Local Sources | \$0 | \$0 | | \$0 | | \$710,000 | | \$310,000 | -56.34% |
| State Sources | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Federal Sources | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL REVENUES | \$0 | \$0 | | \$0 | | \$710,000 | | \$310,000 | -56.34% |
| EXPENDITURES | | | | | | | | | |
| Salary | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Non-Salary | \$0 | \$0 | | \$0 | | \$3,477,000 | | \$2,253,909 | -35.18% |
| TOTAL EXPENDITURES | \$0 | \$0 | | \$0 | | \$3,477,000 | | \$2,253,909 | -35.18% |
| EXCESS (DEFICIT) REVENUES OVER EXPENDITURES | \$0 | \$0 | | \$0 | | (\$2,767,000) | | (\$1,943,909) | |
| OTHER FINANCING SOURCES/USES | | | | | | | | | |
| Permanent Transfer From Other Funds | \$0 | \$0 | | \$0 | | \$3,177,000 | | \$2,203,909 | |
| 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 | | \$3,177,000 | | \$2,203,909 | -30.63% |
| EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES | \$0 | \$0 | | \$0 | | \$410,000 | | \$260,000 | |
| BEGINNING FUND BALANCE | \$0 | \$0 | | \$0 | | \$0 | | \$410,000 | |
| PROJECTED YEAR-END FUND BALANCE | \$0 | \$0 | | \$0 | | \$410,000 | | \$670,000 | 63.41% |
| FUND BALANCE AS % OF EXPENDITURES | 0.00% | 0.00% | | 0.00% | | 11.79% | | 29.73% | |
| FUND BALANCE AS # OF MONTHS OF EXPENDITURES | 0.00 | 0.00 | | 0.00 | | 1.42 | | 3.57 | |

Capital Projects Fund

Chart 3.66 Revenue by Source and Expenditures by Object Graph

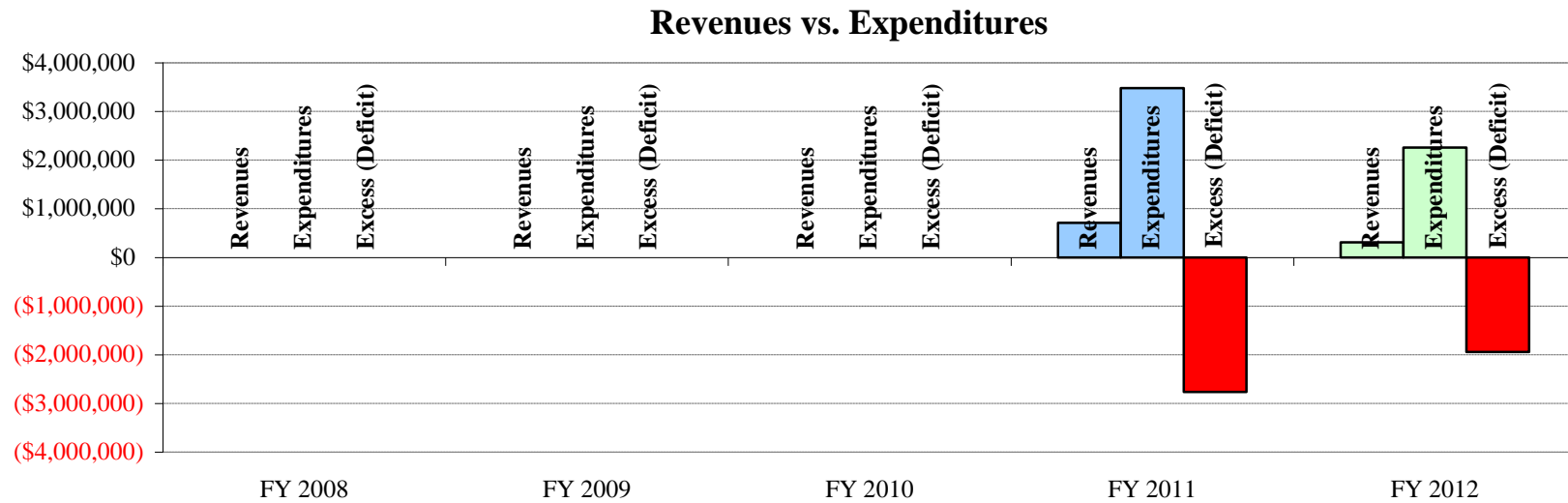
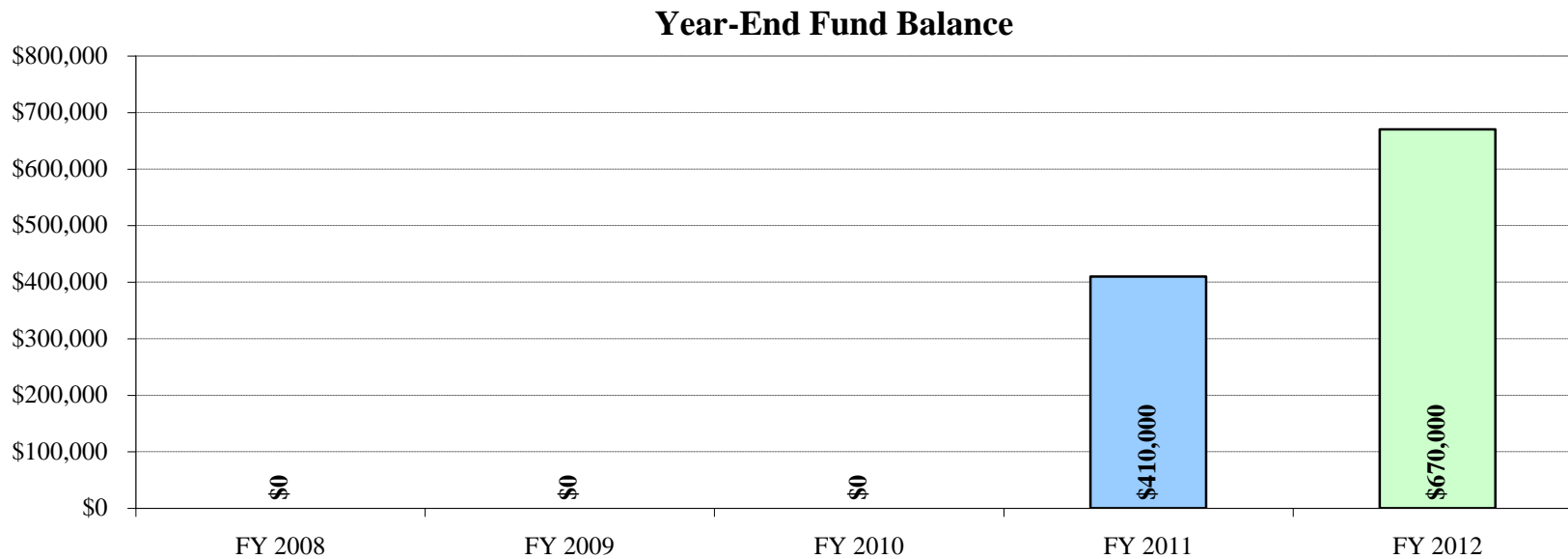


Chart 3.67 Historical Year-End Balance Graph



Capital Projects Fund

Chart 3.68 Revenues by Source Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|---|-------------------|-------------------|----|-------------------|----|-------------------|----|-------------------|----------------|
| LOCAL | | | | | | | | | |
| Levy | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Corporate Personal Property Replacement Tax | \$0 | \$0 | | \$0 | | \$410,000 | | \$310,000 | -24.39% |
| Interest on Investments | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Payments of Surplus Moneys from TIF Districts | \$0 | \$0 | | \$0 | | \$300,000 | | \$0 | -100.00% |
| TOTAL LOCAL REVENUES | \$0 | \$0 | | \$0 | | \$710,000 | | \$310,000 | -56.34% |
| 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 | | \$0 | | \$710,000 | | \$310,000 | -56.34% |

Capital Projects Fund

Chart 3.69 Expenditures by Object Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|-------------------------------------|-------------------|-------------------|----|-------------------|----|--------------------|----|--------------------|----------------|
| SALARY COSTS | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| OTHER NON-SALARY COSTS | | | | | | | | | |
| EMPLOYEE BENEFITS | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| PURCHASED SERVICES | \$0 | \$0 | | \$0 | | \$0 | | \$50,000 | |
| SUPPLIES AND MATERIALS | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| CAPITAL OUTLAY | \$0 | \$0 | | \$0 | | \$3,477,000 | | \$2,203,909 | -36.61% |
| 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 | | \$0 | | \$3,477,000 | | \$2,253,909 | -35.18% |
| TOTAL COSTS | \$0 | \$0 | | \$0 | | \$3,477,000 | | \$2,253,909 | -35.18% |

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 Fire Prevention and Safety Fund is provided from Local Property Taxes. The Fire Prevention and Safety Fund is a fund limited by “tax caps.” The new legal maximum allowable rate is .10 cents per \$100 of EAV. The category titled “Other Local Sources” is interest earnings, 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.

A transfer of \$615,314 will be made to the Bond and Interest Fund in order to pay the debt for the previous 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

Chart 3.70 Revenue by Source and Expenditures by Object Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|--|--------------------|--------------------|----------------|--------------------|----------------|--------------------|----------------|--------------------|----------------|
| REVENUES | | | | | | | | | |
| Local Sources | \$1,024,806 | \$1,094,580 | 6.81% | \$1,886,719 | 72.37% | \$2,392,281 | 26.80% | \$2,481,680 | 3.74% |
| State Sources | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Federal Sources | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL REVENUES | \$1,024,806 | \$1,094,580 | 6.81% | \$1,886,719 | 72.37% | \$2,392,281 | 26.80% | \$2,481,680 | 3.74% |
| EXPENDITURES | | | | | | | | | |
| Salary | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Non-Salary | \$581,600 | \$427,714 | -26.46% | \$1,474,581 | 244.76% | \$1,851,822 | 25.58% | \$1,701,822 | -8.10% |
| TOTAL EXPENDITURES | \$581,600 | \$427,714 | -26.46% | \$1,474,581 | 244.76% | \$1,851,822 | 25.58% | \$1,701,822 | -8.10% |
| EXCESS (DEFICIT) REVENUES OVER EXPENDITURES | \$443,206 | \$666,866 | | \$412,138 | | \$540,459 | | \$779,858 | |
| OTHER FINANCING SOURCES/USES | | | | | | | | | |
| Permanent Transfer From Other Funds | (\$613,963) | (\$616,525) | | (\$618,263) | | (\$614,263) | | (\$615,314) | |
| Sale Of Bonds | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Other Financing Uses | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL OTHER FIN. SOURCES/USES | (\$613,963) | (\$616,525) | 0.42% | (\$618,263) | 0.28% | (\$614,263) | -0.65% | (\$615,314) | 0.17% |
| EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES | (\$170,757) | \$50,341 | | (\$206,125) | | (\$73,804) | | \$164,544 | |
| BEGINNING FUND BALANCE | \$475,552 | \$304,795 | -35.91% | \$355,136 | 16.52% | \$149,011 | -58.04% | \$75,207 | -49.53% |
| PROJECTED YEAR-END FUND BALANCE | \$304,795 | \$355,136 | 16.52% | \$149,011 | -58.04% | \$75,207 | -49.53% | \$239,751 | 218.79% |
| FUND BALANCE AS % OF EXPENDITURES | 52.41% | 83.03% | | 10.11% | | 4.06% | | 14.09% | |
| FUND BALANCE AS # OF MONTHS OF EXPENDITURES | 6.29 | 9.96 | | 1.21 | | 0.49 | | 1.69 | |

Fire Prevention and Life Safety Fund

Chart 3.71 Revenue by Source and Expenditures by Object Graph

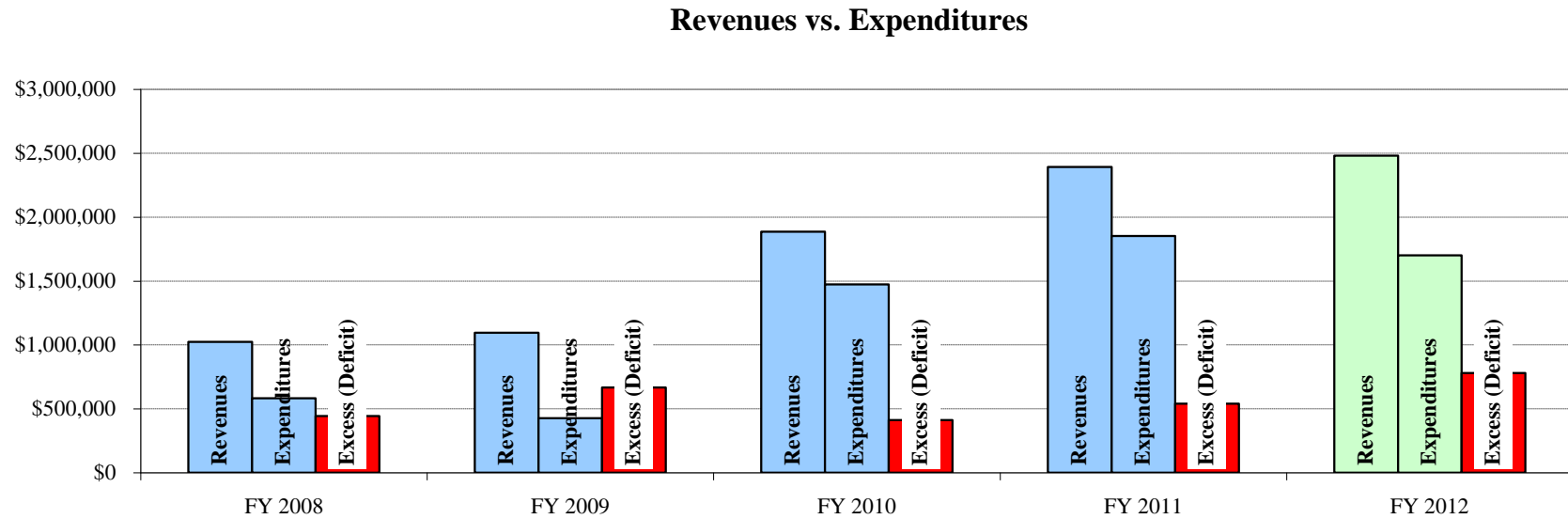
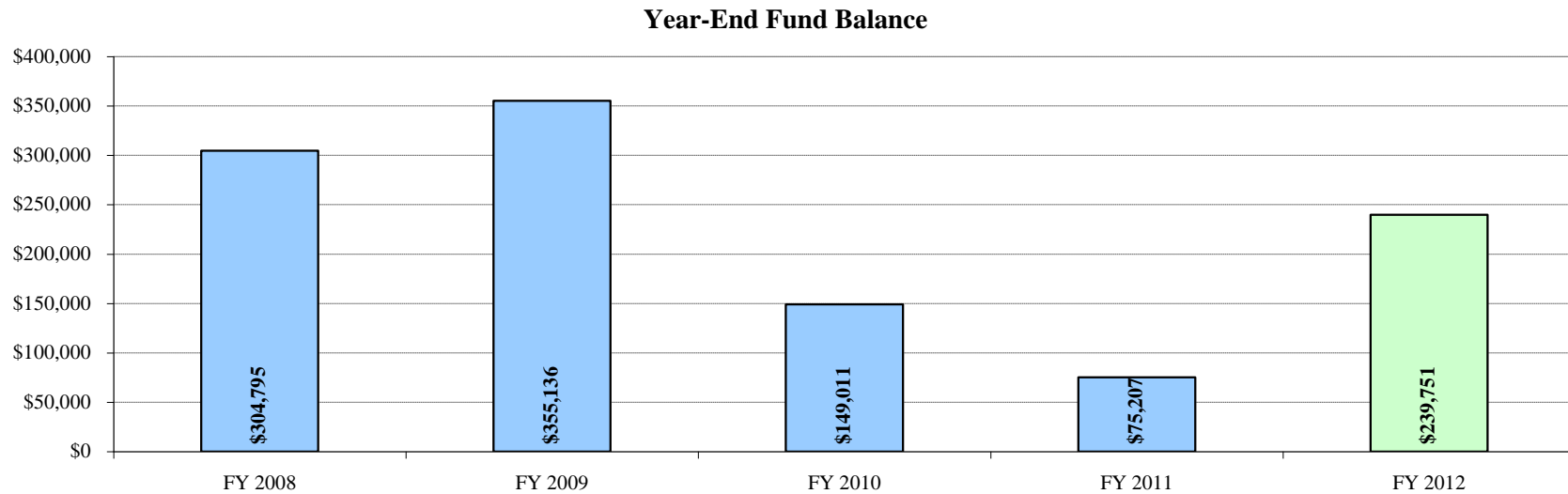


Chart 3.72 Historical Year-End Balance Graph



Fire Prevention and Life Safety Fund

Chart 3.73 Revenues by Source Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|---|--------------------|--------------------|--------------|--------------------|---------------|--------------------|---------------|--------------------|--------------|
| LOCAL | | | | | | | | | |
| General Levy | \$1,009,501 | \$1,088,491 | 7.82% | \$1,883,022 | 72.99% | \$2,090,611 | 11.02% | \$2,380,170 | 13.85% |
| Corporate Personal Property Replacement Tax | \$0 | \$0 | | \$0 | | \$0 | | \$100,000 | |
| Interest on Investments | \$15,305 | \$6,089 | -60.22% | \$3,697 | -39.28% | \$1,670 | -54.83% | \$1,510 | -9.58% |
| Payments of Surplus Moneys from TIF Districts | \$0 | \$0 | | \$0 | | \$300,000 | | \$0 | |
| TOTAL LOCAL REVENUES | \$1,024,806 | \$1,094,580 | 6.81% | \$1,886,719 | 72.37% | \$2,392,281 | 26.80% | \$2,481,680 | 3.74% |
| 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 | \$1,024,806 | \$1,094,580 | 6.81% | \$1,886,719 | 72.37% | \$2,392,281 | 26.80% | \$2,481,680 | 3.74% |

Fire Prevention and Life Safety Fund

Chart 3.74 Expenditures by Object Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|--|-------------------|-------------------|----------------|--------------------|----------------|--------------------|---------------|--------------------|---------------|
| SUPPORT SERVICES - BUSINESS | | | | | | | | | |
| Purchased Services | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Supplies and Materials | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Capital Outlay | \$581,600 | \$427,714 | -26.46% | \$1,474,581 | 244.76% | \$1,851,822 | 25.58% | \$1,701,822 | -8.10% |
| TOTAL SUPPORT SERVICES - BUSINESS | \$581,600 | \$427,714 | -26.46% | \$1,474,581 | 244.76% | \$1,851,822 | 25.58% | \$1,701,822 | -8.10% |
| TOTAL EXPENDITURES | \$581,600 | \$427,714 | -26.46% | \$1,474,581 | 244.76% | \$1,851,822 | 25.58% | \$1,701,822 | -8.10% |

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. The District will now re-establish an adequate Working Cash fund balance for cash flow purposes.

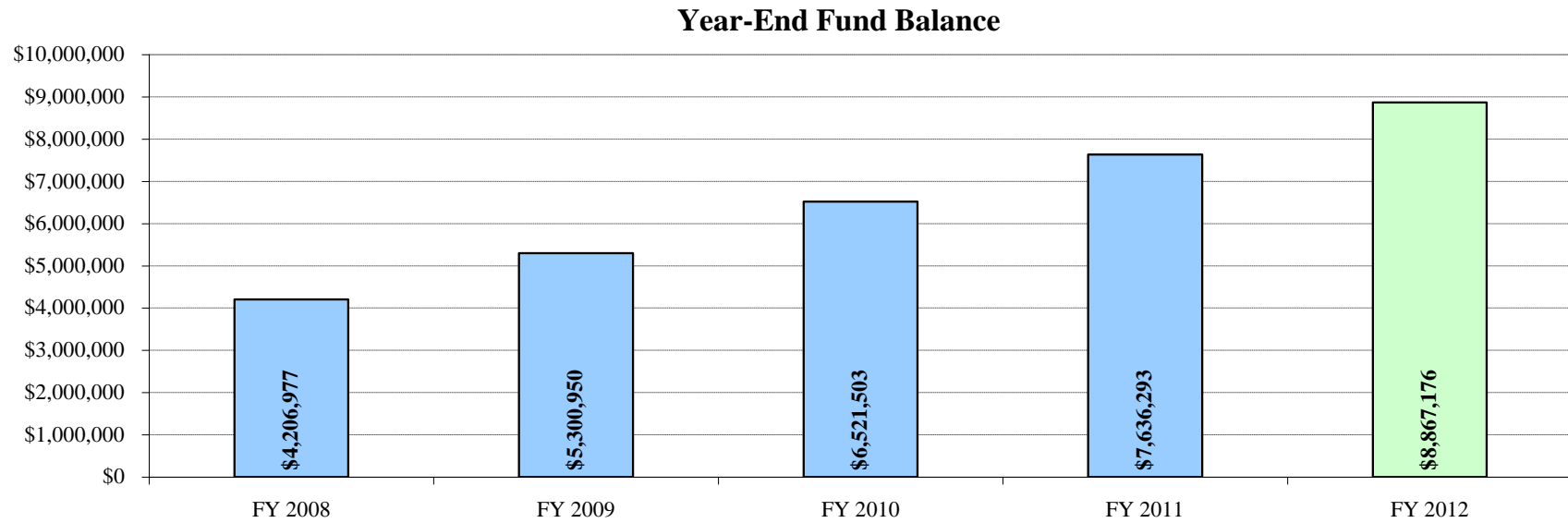
Working Cash Fund Summary

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

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|--|--------------------|--------------------|---------------|--------------------|---------------|--------------------|---------------|--------------------|---------------|
| REVENUES | | | | | | | | | |
| Levy | \$604,850 | \$1,031,330 | 70.51% | \$1,091,083 | 5.79% | \$1,045,305 | -4.20% | \$1,190,085 | 13.85% |
| Interest on Investments | \$124,224 | \$62,643 | -49.57% | \$129,470 | 106.68% | \$69,485 | -46.33% | \$40,798 | -41.29% |
| Other | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL REVENUES | \$729,074 | \$1,093,973 | 50.05% | \$1,220,553 | 11.57% | \$1,114,790 | -8.67% | \$1,230,883 | 10.41% |
| OTHER FINANCING SOURCES/USES | | | | | | | | | |
| Permanent Transfer From Other Funds | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Sale Of Bonds | \$0 | \$0 | | \$1,000,000 | | \$0 | | \$0 | |
| Permanent Transfer To Other Funds | \$0 | \$0 | | \$1,000,000 | | \$0 | | \$0 | |
| TOTAL OTHER FIN. SOURCES/USES | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| BEGINNING FUND BALANCE | \$3,477,903 | \$4,206,977 | 20.96% | \$5,300,950 | 26.00% | \$6,521,503 | 23.03% | \$7,636,293 | 17.09% |
| PROJECTED YEAR-END FUND BALANCE | \$4,206,977 | \$5,300,950 | | \$6,521,503 | | \$7,636,293 | | \$8,867,176 | |

Working Cash Fund

Chart 3.76 Historical Year-End Balance Graph



Working Cash Fund

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

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 |
|--|-------------------|--------------------|--------------------|--------------------|--------------------|
| Local Sources | | | | | |
| General Levy | \$604,850 | \$1,031,330 | \$1,091,083 | \$1,045,305 | \$1,190,085 |
| Total Earnings on Investments | \$124,224 | \$62,643 | \$129,470 | \$69,485 | \$40,798 |
| Total Other Revenue | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Receipts/Revenue From Local Sources | \$729,074 | \$1,093,973 | \$1,220,553 | \$1,114,790 | \$1,230,883 |
| 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 | \$729,074 | \$1,093,973 | \$1,220,553 | \$1,114,790 | \$1,230,883 |
| 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 | \$1,000,000 | \$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 | \$1,000,000 | \$0 | \$0 |
| Total Other Financing Sources | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCES | \$729,074 | \$1,093,973 | \$1,220,553 | \$1,114,790 | \$1,230,883 |

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, 2011 insurance renewal, there is a 7.3% decrease in premium for property, liability and a 13.8% decrease for workers' compensation. The decrease in premium is due to lower claims experience and a positive renewal rate. There are planned expenditures for security camera system enhancements, installation of a door locking and monitoring system for modified closed campus for \$108,000, diving board replacement for \$22,500, bleacher replacement for \$102,000, and safety of athletic equipment improvements for \$18,000.

FUND BALANCE

The Life Safety Fund balance is maintained in order to maintain a sufficient reserve for unexpected litigation or safety needs.

Tort Fund Summary

Chart 3.78 Revenue by Source and Expenditures by Object Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|--|--------------------|--------------------|-----------------|--------------------|---------------|--------------------|----------------|--------------------|--------------|
| REVENUES | | | | | | | | | |
| Local Sources | \$1,144,590 | \$1,156,456 | 1.04% | \$1,301,745 | 12.56% | \$1,124,628 | -13.61% | \$1,153,834 | 2.60% |
| State Sources | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Federal Sources | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL REVENUES | \$1,144,590 | \$1,156,456 | 1.04% | \$1,301,745 | 12.56% | \$1,124,628 | -13.61% | \$1,153,834 | 2.60% |
| EXPENDITURES | | | | | | | | | |
| Salary | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Non-Salary | \$810,546 | \$894,192 | 10.32% | \$869,427 | -2.77% | \$1,121,112 | 28.95% | \$1,129,876 | 0.78% |
| TOTAL EXPENDITURES | \$810,546 | \$894,192 | 10.32% | \$869,427 | -2.77% | \$1,121,112 | 28.95% | \$1,129,876 | 0.78% |
| EXCESS (DEFICIT) REVENUES OVER EXPENDITURES | \$334,044 | \$262,264 | | \$432,318 | | \$3,516 | | \$23,958 | |
| OTHER FINANCING SOURCES/USES | | | | | | | | | |
| Permanent Transfer From Other Funds | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Other Financing Sources | \$63,282 | \$0 | | \$0 | | \$0 | | \$0 | |
| Permanent Transfer To Other Funds | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL OTHER FIN. SOURCES/USES | \$63,282 | \$0 | -100.00% | \$0 | | \$0 | | \$0 | |
| EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES | \$397,326 | \$262,264 | | \$432,318 | | \$3,516 | | \$23,958 | |
| BEGINNING FUND BALANCE | \$1,258,186 | \$1,655,512 | 31.58% | \$1,917,776 | | \$2,350,094 | | \$2,353,610 | |
| PROJECTED YEAR-END FUND BALANCE | \$1,655,512 | \$1,917,776 | 15.84% | \$2,350,094 | 22.54% | \$2,353,610 | 0.15% | \$2,377,568 | 1.02% |
| FUND BALANCE AS % OF EXPENDITURES | 204.25% | 214.47% | | 270.30% | | 209.94% | | 210.43% | |
| FUND BALANCE AS # OF MONTHS OF EXPENDITURES | 24.51 | 25.74 | | 32.44 | | 25.19 | | 25.25 | |

Tort Fund

Chart 3.79 Revenue by Source and Expenditures by Object Graph

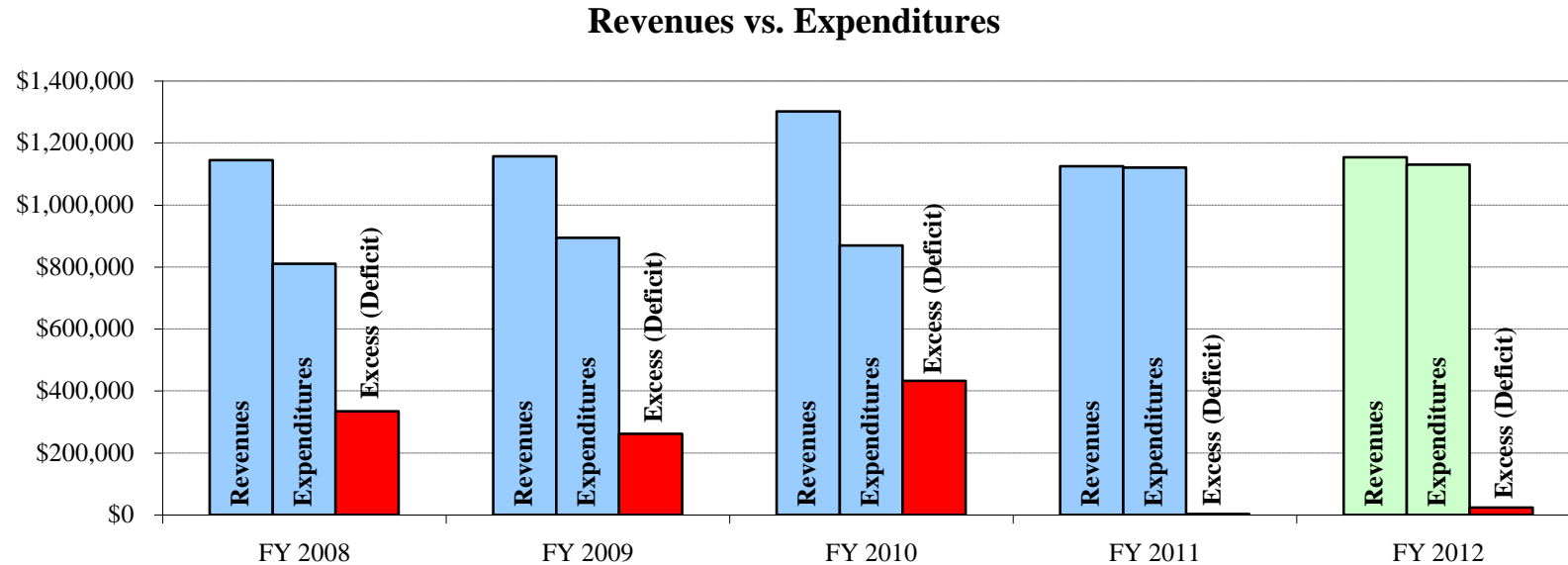
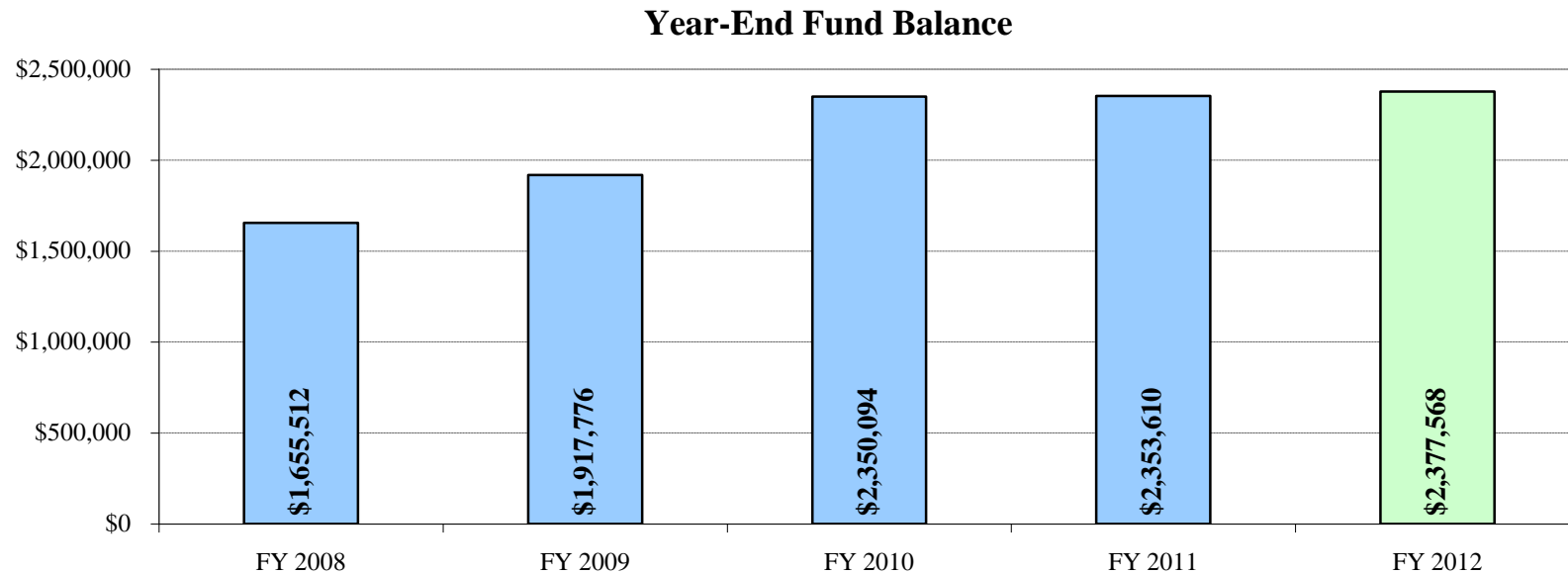


Chart 3.80 Historical Year-End Balance Graph



Tort Fund Detail

Chart 3.81 Revenues by Source Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|-------------------------------|--------------------|--------------------|--------------|--------------------|---------------|--------------------|----------------|--------------------|--------------|
| LOCAL | | | | | | | | | |
| Levy | \$1,106,234 | \$1,137,609 | 2.84% | \$1,263,583 | 11.07% | \$1,104,552 | -12.59% | \$1,142,714 | 3.45% |
| Interest on Investments | \$38,356 | \$18,847 | -50.86% | \$38,162 | 102.48% | \$20,076 | -47.39% | \$11,120 | -44.61% |
| Other Local Revenues | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL LOCAL REVENUES | \$1,144,590 | \$1,156,456 | 1.04% | \$1,301,745 | 12.56% | \$1,124,628 | -13.61% | \$1,153,834 | 2.60% |
| 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 | \$1,144,590 | \$1,156,456 | 1.04% | \$1,301,745 | 12.56% | \$1,124,628 | -13.61% | \$1,153,834 | 2.60% |

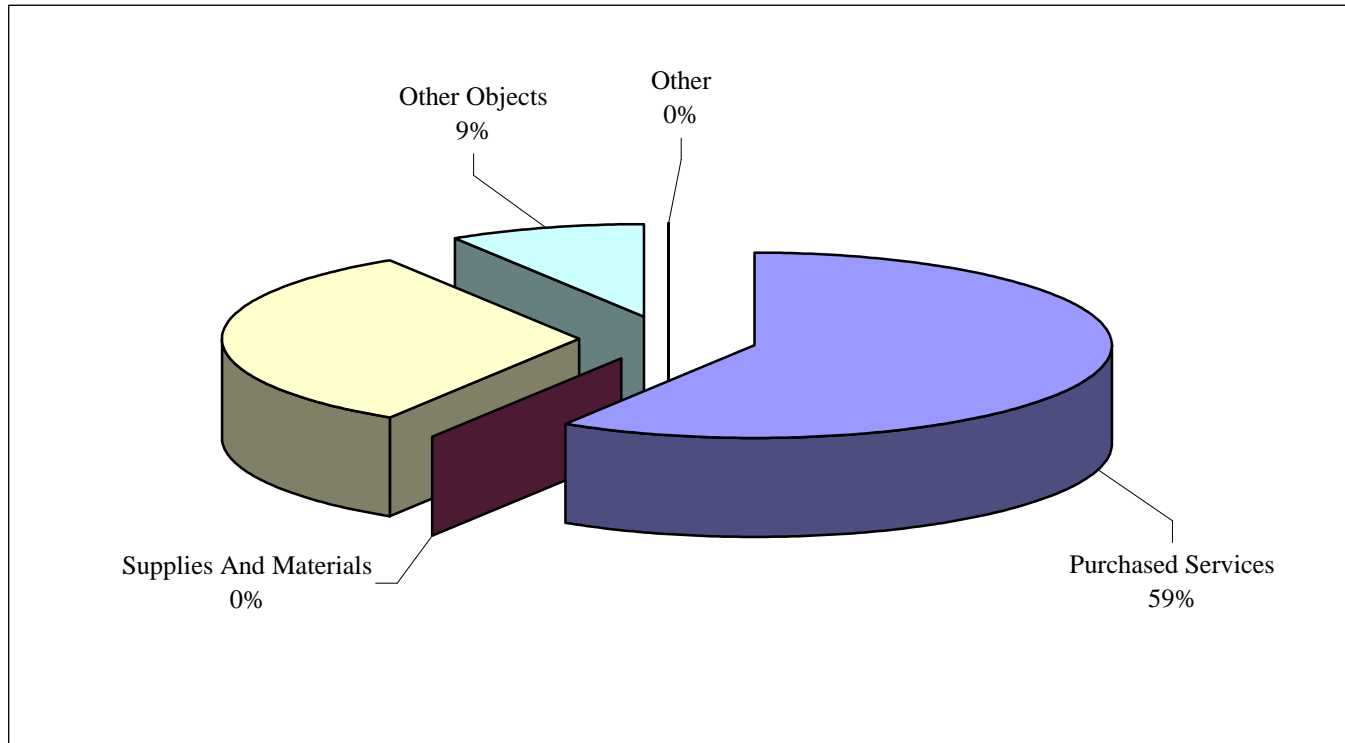
Tort Fund Detail

Chart 3.82 Expenditures by Object Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|-------------------------------------|-------------------|-------------------|---------------|-------------------|---------------|--------------------|---------------|--------------------|--------------|
| SALARY COSTS | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| OTHER NON-SALARY COSTS | | | | | | | | | |
| EMPLOYEE BENEFITS | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| PURCHASED SERVICES | \$709,888 | \$577,431 | -18.66% | \$676,354 | 17.13% | \$790,817 | 16.92% | \$664,021 | -16.03% |
| SUPPLIES AND MATERIALS | \$1,092 | \$0 | -100.00% | \$0 | | \$2,000 | | \$2,000 | 0.00% |
| CAPITAL OUTLAY | \$99,566 | \$121,935 | 22.47% | \$151,695 | 24.41% | \$248,295 | 63.68% | \$363,855 | 46.54% |
| OTHER OBJECTS | \$0 | \$194,826 | | \$41,378 | -78.76% | \$80,000 | 93.34% | \$100,000 | 25.00% |
| TRANSFERS | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| CONTINGENCIES | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL OTHER NON-SALARY COSTS | \$810,546 | \$894,192 | 10.32% | \$869,427 | -2.77% | \$1,121,112 | 28.95% | \$1,129,876 | 0.78% |
| TOTAL COSTS | \$810,546 | \$894,192 | 10.32% | \$869,427 | -2.77% | \$1,121,112 | 28.95% | \$1,129,876 | 0.78% |

Tort Fund

Chart 3.83 Expenditures by Object 2011-2012 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 13% in revenue and expenditures are directly related to the BCBS renewal effective January 1, 2011, and to the open enrollment selection of plans by employees. Faculty retirees now 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.

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 a reserve in each fund that approximates three months of claims.

Self-Insurance Fund Summary

Chart 3.84 Revenue by Source and Expenditures by Object Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|--|--------------------|--------------------|----------------|--------------------|---------------|--------------------|---------------|--------------------|---------------|
| REVENUES | | | | | | | | | |
| Local Sources | \$4,668,612 | \$4,618,774 | -1.07% | \$4,913,400 | 6.38% | \$6,052,551 | 23.18% | \$6,824,021 | 12.75% |
| State Sources | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Federal Sources | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL REVENUES | \$4,668,612 | \$4,618,774 | -1.07% | \$4,913,400 | 6.38% | \$6,052,551 | 23.18% | \$6,824,021 | 12.75% |
| EXPENDITURES | | | | | | | | | |
| Employee Benefits | \$4,347,898 | \$3,838,983 | -11.70% | \$4,896,400 | 27.54% | \$6,030,551 | 23.16% | \$6,813,021 | 12.98% |
| TOTAL EXPENDITURES | \$4,347,898 | \$3,838,983 | -11.70% | \$4,896,400 | 27.54% | \$6,030,551 | 23.16% | \$6,813,021 | 12.98% |
| EXCESS (DEFICIT) REVENUES OVER EXPENDITURES | \$320,714 | \$779,791 | | \$17,000 | | \$22,000 | | \$11,000 | |
| 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 | \$320,714 | \$779,791 | | \$17,000 | | \$22,000 | | \$11,000 | |
| BEGINNING FUND BALANCE | \$653,719 | \$974,433 | 49.06% | \$1,754,224 | 80.03% | \$1,771,224 | 0.97% | \$1,793,224 | 1.24% |
| PROJECTED YEAR-END FUND BALANCE | \$974,433 | \$1,754,224 | 80.03% | \$1,771,224 | 0.97% | \$1,793,224 | 1.24% | \$1,804,224 | 0.61% |
| FUND BALANCE AS % OF EXPENDITURES | 22.41% | 45.70% | | 36.17% | | 29.74% | | 26.48% | |
| FUND BALANCE AS # OF MONTHS OF EXPENDITURES | 2.69 | 5.48 | | 4.34 | | 3.57 | | 3.18 | |

Self-Insurance Fund

Chart 3.85 Revenue by Source and Expenditures by Object Graph

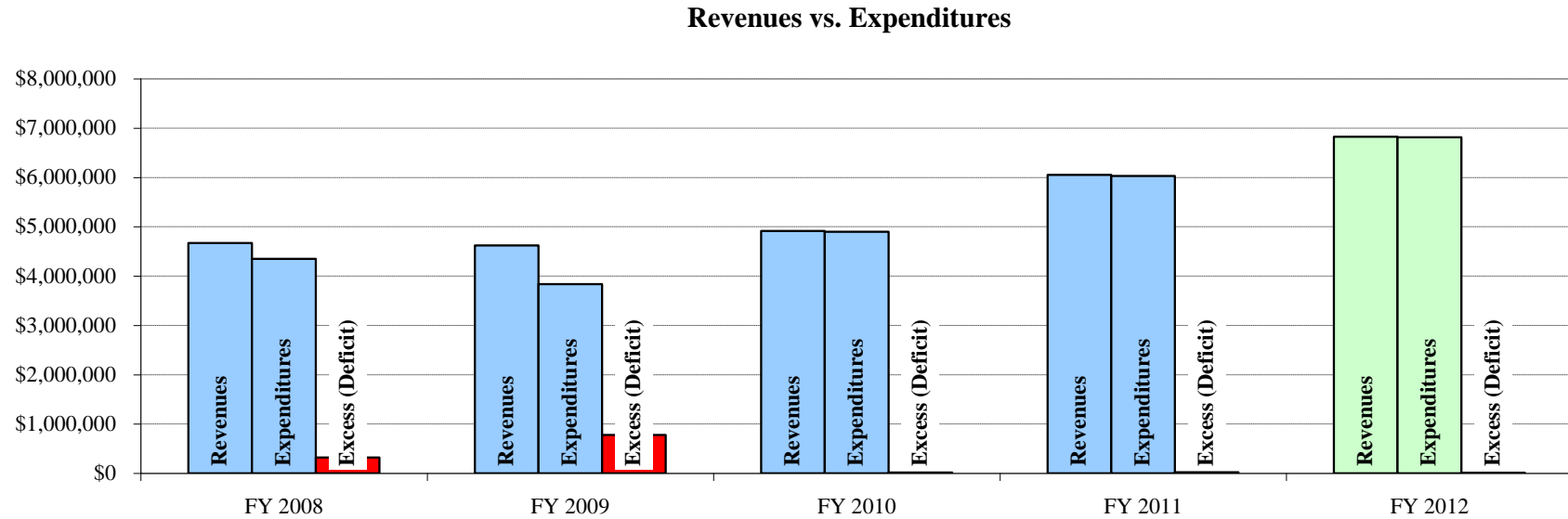
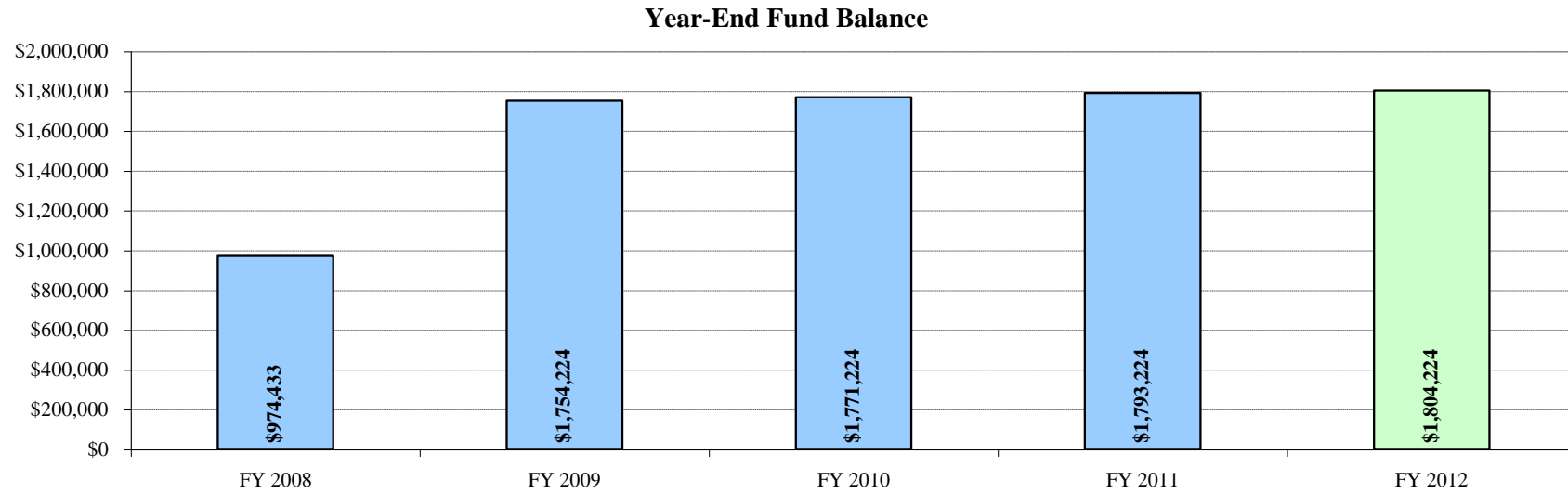


Chart 3.86 Historical Year-End Balance Graph



Self-Insurance Fund

Chart 3.87 Revenues by Source Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|-------------------------------|--------------------|--------------------|---------------|--------------------|--------------|--------------------|---------------|--------------------|---------------|
| LOCAL | | | | | | | | | |
| Charges for Services | \$4,620,342 | \$4,596,390 | -0.52% | \$4,896,400 | 6.53% | \$6,030,551 | 23.16% | \$6,813,021 | 12.98% |
| Interest on Investments | \$48,270 | \$22,384 | -53.63% | \$17,000 | -24.05% | \$22,000 | 29.41% | \$11,000 | -50.00% |
| TOTAL LOCAL REVENUES | \$4,668,612 | \$4,618,774 | -1.07% | \$4,913,400 | 6.38% | \$6,052,551 | 23.18% | \$6,824,021 | 12.75% |
| STATE | | | | | | | | | |
| TOTAL STATE REVENUES | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| FEDERAL | | | | | | | | | |
| TOTAL FEDERAL REVENUES | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| TOTAL REVENUES | \$4,668,612 | \$4,618,774 | -1.07% | \$4,913,400 | 6.38% | \$6,052,551 | 23.18% | \$6,824,021 | 12.75% |

Chart 3.88 Expenditures by Object Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | Δ% | ACTUAL FY 2010 | Δ% | BUDGET FY 2011 | Δ% | BUDGET FY 2012 | Δ% |
|--------------------------------|--------------------|--------------------|----------------|--------------------|---------------|--------------------|---------------|--------------------|---------------|
| EMPLOYEE BENEFITS | | | | | | | | | |
| Dental Insurance | \$389,664 | \$434,677 | 11.55% | \$453,053 | 4.23% | \$452,853 | -0.04% | \$492,319 | 8.71% |
| Medical Insurance | \$3,921,357 | \$3,404,306 | -13.19% | \$4,443,347 | 30.52% | \$5,577,698 | 25.53% | \$6,320,702 | 13.32% |
| Workers Compensation | \$36,877 | \$0 | -100.00% | \$0 | | \$0 | | \$0 | |
| TOTAL EMPLOYEE BENEFITS | \$4,347,898 | \$3,838,983 | -11.70% | \$4,896,400 | 27.54% | \$6,030,551 | 23.16% | \$6,813,021 | 12.98% |
| TOTAL EXPENDITURES | \$4,347,898 | \$3,838,983 | -11.70% | \$4,896,400 | 27.54% | \$6,030,551 | 23.16% | \$6,813,021 | 12.98% |

Debt Margin

Chart 3.89 Calculation of Statutory Debt Limitation and Debt Margin

| | | |
|-----------------------------------|----|--------------------|
| 2009 Equalized Assessed Valuation | \$ | 2,337,528,355 |
| Percentage Limitation | | 6.9% |
| Statutory Debt Limitation | \$ | 161,289,456 |
| Less: Outstanding Long-term Debt* | \$ | 24,383,835 |
| Debt Margin | \$ | <u>136,905,621</u> |

* As of June 30, 2010

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.²

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 and student enrollment is not increasing.

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 Fiscal years 2011 and 2012. The District also continues construction projects related to the Decennial Life Safety Plan. These costs are reflected in the Life Safety Fund.

The District maintains a Facility Advisory Committee. This Committee meets monthly during the school year and considers maintenance, renovation and instructional facility needs and sets a five year

² Source: School Code of Illinois 2007

construction plan for recommendation to the District Leadership Team and eventual approval by the Board of Education.

Over the next several years, the majority of construction projects include Life Safety items in the oldest part of the building, the north end. The north end of the building also needs other types of upgrades to out-dated instructional spaces.

Below is the summary of construction projects costs and funding.

| | Life Safety | Capital Projects ¹ | Total |
|--------------------|--------------|-------------------------------|--------------|
| Summer 2010 | \$ 1,851,822 | \$ 4,947,749 | \$ 6,799,571 |
| Summer 2011 | \$ 1,701,822 | \$ 2,048,335 | \$ 3,750,157 |
| Summer 2012 | \$ 1,701,822 | \$ 3,022,800 | \$ 4,724,622 |
| Summer 2013 | \$ 833,000 | \$ 4,465,670 | \$ 5,298,670 |
| Summer 2014 | \$ - | \$ 5,366,900 | \$ 5,366,900 |

¹ In FY 2010 expenses were recorded in the O & M Fund.

Governmental Funds Source of Revenue Increases

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

| | FY 2009 Actual | FY 2010 Actual | FY 2011 Budget | FY 2012 Budget |
|---------------------------------|-------------------|-------------------|-------------------|-------------------|
| Local Funds | 1.49% | 12.59% | -4.80% | -0.38% |
| State Funds | -9.64% | 7.51% | -6.89% | 8.10% |
| Federal Funds | 42.49% | 33.07% | -33.68% | -18.90% |
| Total Governmental Funds | 1.77% | 12.97% | -5.94% | -0.46% |

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

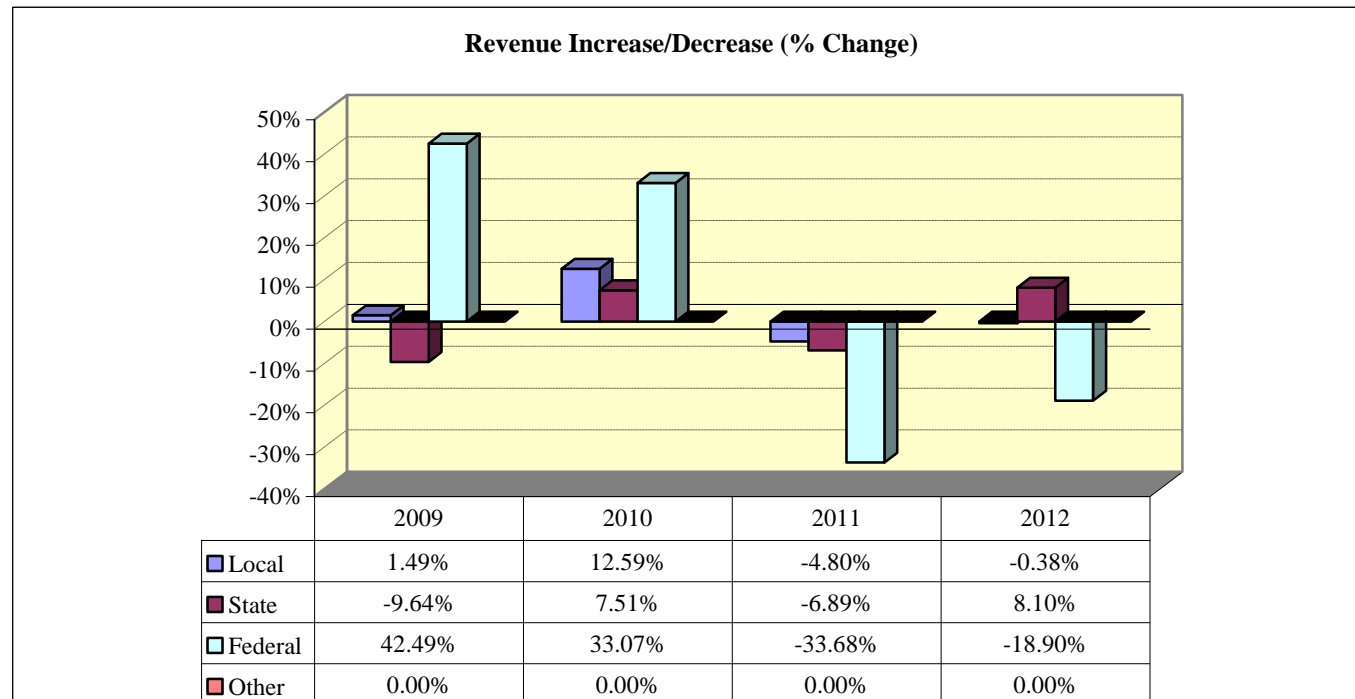


Chart 4.03 Total Revenue and Expenditure Increase/Decrease and Fund Balance Graph

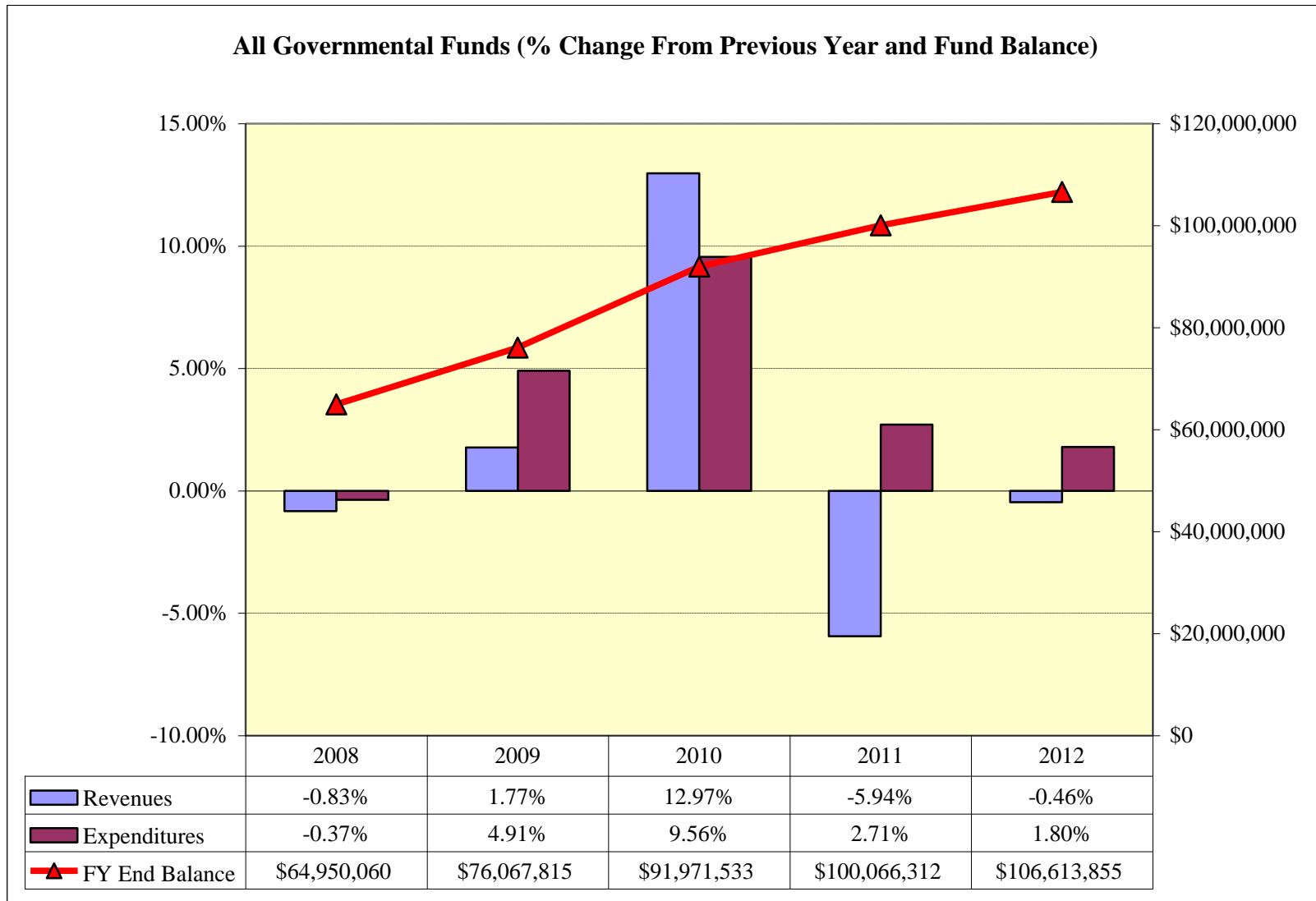


Chart 4.04 Tax Levy Projections

| | 2009 | | 2010 | | 2011 | | 2012 | | 2013 | |
|---------------------------------|------------------|-------------|------------------|-------------|------------------|-------------|------------------|-------------|------------------|-------------|
| Equalized Assessed Value | \$2,485,435,195 | | \$2,573,185,611 | | \$2,347,898,906 | | \$2,325,919,917 | | \$2,350,679,116 | |
| New Growth | \$3,644,262 | | \$62,896,064 | | \$6,300,000 | | \$1,500,000 | | \$1,500,000 | |
| EAV w/o New Growth | \$2,481,790,933 | | \$2,510,289,547 | | \$2,341,598,906 | | \$2,324,419,917 | | \$2,349,179,116 | |
| Consumer Price Index | 0.10% | | 2.70% | | 1.50% | | 2.00% | | 2.00% | |
| | Extension | Rate | Extension | Rate | Extension | Rate | Extension | Rate | Extension | Rate |
| Educational Fund | \$43,700,996 | 1.758% | \$45,628,656 | 1.773% | \$46,437,772 | 1.978% | \$47,037,974 | 2.022% | \$47,906,128 | 2.038% |
| Special Education | \$678,707 | 0.027% | \$678,707 | 0.026% | \$678,707 | 0.029% | \$678,707 | 0.029% | \$678,707 | 0.029% |
| Operation & Maintenance Fund | \$6,081,097 | 0.245% | \$6,581,097 | 0.256% | \$7,181,097 | 0.306% | \$7,781,097 | 0.335% | \$9,781,097 | 0.416% |
| Debt Service Fund | \$3,014,084 | 0.121% | \$2,904,281 | 0.113% | \$3,048,970 | 0.130% | \$2,570,655 | 0.111% | \$2,619,692 | 0.111% |
| Transportation Fund | \$891,087 | 0.036% | \$891,087 | 0.035% | \$891,087 | 0.038% | \$891,087 | 0.038% | \$891,087 | 0.038% |
| IMRF & Social Security Fund | \$1,197,220 | 0.048% | \$1,397,220 | 0.054% | \$1,397,220 | 0.060% | \$1,497,220 | 0.064% | \$1,597,220 | 0.068% |
| Social Security/Medicare-Only | \$1,097,220 | 0.044% | \$1,197,220 | 0.047% | \$1,197,220 | 0.051% | \$1,197,220 | 0.051% | \$1,197,220 | 0.051% |
| Working Cash Fund | \$1,170,586 | 0.047% | \$1,286,593 | 0.050% | \$1,173,949 | 0.050% | \$1,162,960 | 0.050% | \$1,163,710 | 0.050% |
| Tort Fund | \$1,168,764 | 0.047% | \$1,168,764 | 0.045% | \$1,186,296 | 0.051% | \$1,210,022 | 0.052% | \$1,234,222 | 0.053% |
| Fire Prevention and Safety Fund | \$2,573,186 | 0.104% | \$2,573,186 | 0.100% | \$2,347,899 | 0.100% | \$2,325,920 | 0.100% | \$650,000 | 0.028% |
| Total Levy | \$61,572,947 | | \$64,306,811 | | \$65,540,217 | | \$66,352,861 | | \$67,719,083 | |
| Levy Rate | 2.4774% | | 2.4991% | | 2.7914% | | 2.8528% | | 2.8808% | |
| Tax Capped Levy* | \$58,558,863 | | \$61,402,530 | | \$62,491,248 | | \$63,782,206 | | \$65,099,391 | |
| Tax Capped Rate ** | 2.3561% | | 2.3862% | | 2.6616% | | 2.7422% | | 2.7694% | |

* 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 85.1% of all governmental fund revenues. Illinois real property values and related taxes are established on a calendar-year basis. Property assessments for the 2010 calendar year provide the basis for property tax revenues distributed in calendar year 2011. 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 2010 levy in the fall of 2011. The CPI used for the 2010 levy was 2.7%. The CPI that will be used for the 2011 levy will be 1.5%. 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 four 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 will be 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 distribution. The funds were used to enhance instructional technology and science labs

The Madison Street TIF in Oak Park is due to expire in 2018. However, a settlement agreement provides for 100% distributions of funds after 2010.

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 is designed to share tax revenue generated by the Oak Park Downtown TIF with the two school districts. This agreement specifies predetermined intervals in which the Village will "carve-out" new property value from the TIF, thereby shifting the tax proceeds from the TIF District to all other taxing bodies. This agreement allows the District to collect taxes in excess of the PTELL limitation without increasing taxes to local taxpayers. The downtown TIF district is due to expire in 2018. The Village "carved out" a value of \$19,439,935 in EAV for the 2003 levy and an additional \$6,527,606 of EAV for the 2005 levy. The next "carve out" of \$20,345,170 in EAV was scheduled for release with the 2007 levy. The Village has not "carved out" property as scheduled since the 2007 levy. The Village is required to pay the cash value of the "carve out" to the school districts. Due to the discontinuation of carve-outs, the District has removed the property tax amounts from its expected revenue budget. The District is presently in settlement talks with the Village to address the terms of the IGA.

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.³

Chart 4.05 2010 Maximum and Extended Tax Rates

| | Maximum Rate | Extended Rate | Extension |
|--------------------------------------|-------------------------|--------------------------|----------------------|
| Education Fund | 3.5000 | 1.7732 | 45,628,656 |
| Debt Service Fund | | 0.1129 | 2,904,281 |
| Operations and Maintenance Fund | 0.5500 | 0.2558 | 6,581,097 |
| IMRF Fund | | 0.0543 | 1,397,220 |
| Transportation Fund | | 0.0346 | 891,087 |
| Special Education | 0.4000 | 0.0264 | 678,707 |
| Tort Judgements/Libilities Fund | | 0.0454 | 1,168,764 |
| Social Secuity Fund | | 0.0465 | 1,197,220 |
| Working Cash Fund | 0.0500 | 0.0500 | 1,286,593 |
| Fire Prevention and Life Safety Fund | 0.1000 | 0.1000 | 2,573,186 |
| Total Tax Capped Funds | | 2.3862 | \$ 61,402,530 |
| Total Non Capped Funds | | <u>0.1129</u> | <u>\$ 2,904,281</u> |
| Total Cap and Non Cap Funds | | <u>2.4991</u> | <u>\$ 64,306,811</u> |

Note: 2010 tax rates and extension are estimated.

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

³ Source: Illinois School “Law Survey; Sixth Edition

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 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 2005 through 2012.

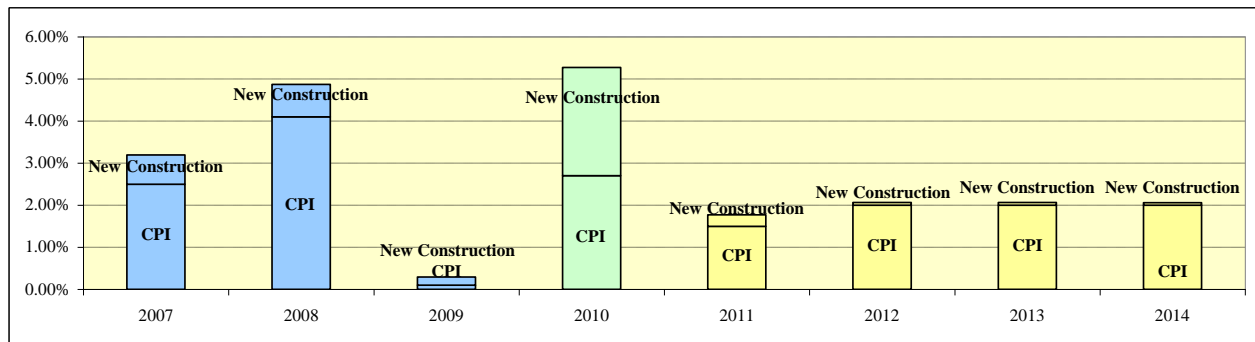
Major Revenue Assumptions

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.

Chart 4.06 Annual Increases in Tax Extension Table

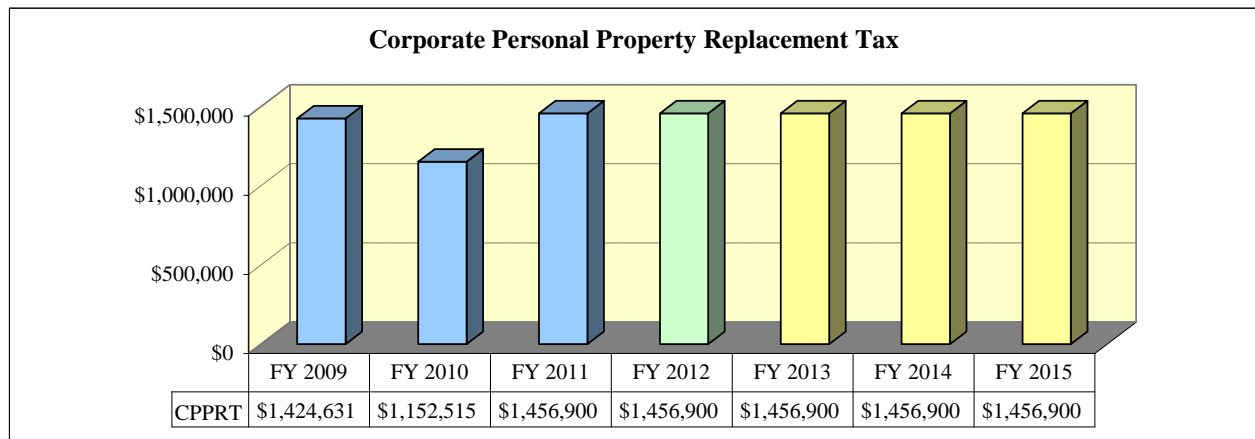
| Tax Year | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|----------------------|-------|-------|-------|-------|-------|-------|-------|-------|
| Consumer Price Index | 2.50% | 4.10% | 0.10% | 2.70% | 1.50% | 2.00% | 2.00% | 2.00% |
| New Construction | 0.70% | 0.77% | 0.19% | 2.57% | 0.27% | 0.07% | 0.07% | 0.06% |
| Tax Revenue Change | 3.20% | 4.87% | 0.29% | 5.27% | 1.77% | 2.07% | 2.07% | 2.06% |

Chart 4.07 Annual Increases in Tax Extension Graph



Corporate Personal Property Replacement Tax

Chart 4.08 Corporate Personal Property Replacement Tax

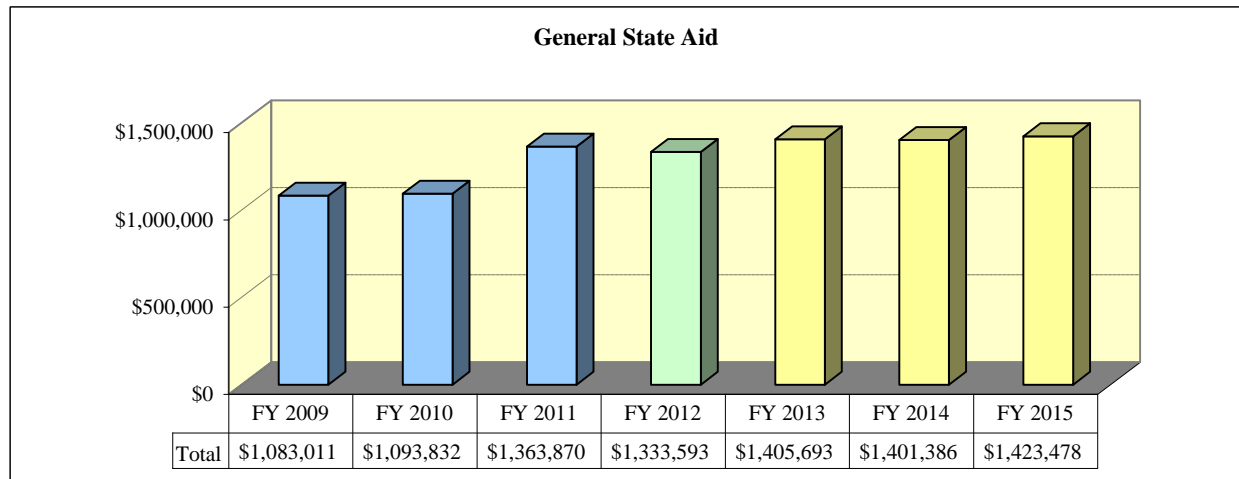


The other major source of locally related revenue is Corporate Personal Property Replacement Tax (CPPRT) revenues. Until 1979, Illinois Law allowed the taxation of the personal property of businesses. This revenue source was eliminated in 1979 and replaced with an alternative tax on Illinois businesses. 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 1979.⁴ 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.

⁴ Source: Illinois State Board of Education; State, Local and Federal Financing for the Illinois Public Schools, 1998-1999.

General State Aid

Chart 4.09 General State Aid

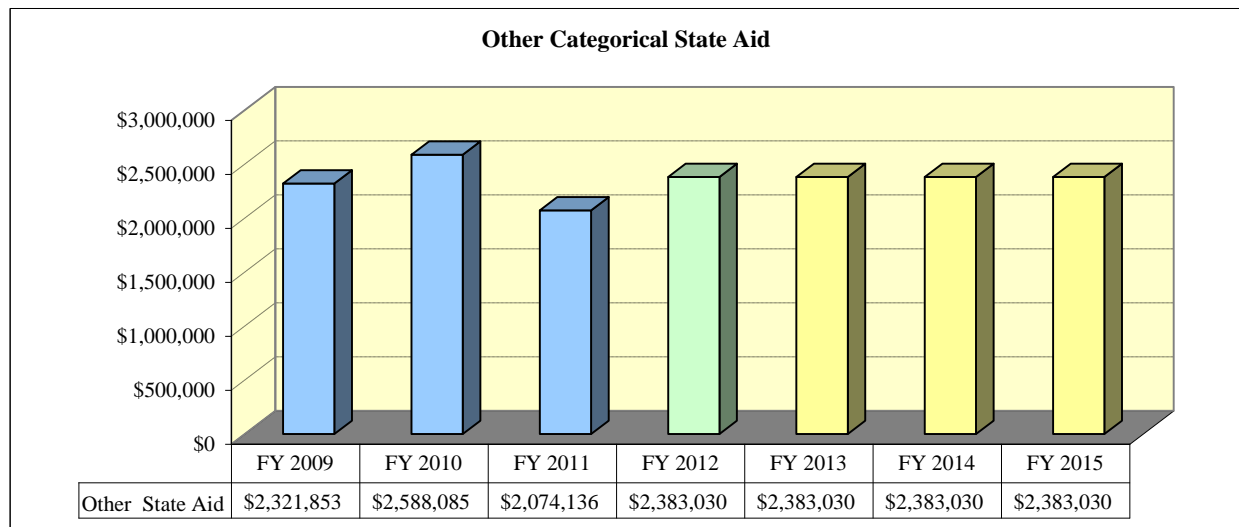


Another major source of revenue is General State Aid. The General State Aid formula is a foundation approach with three separate calculations depending on the amount of property wealth of the local school district. The first formula is referred to as the “Foundation” formula. Most districts receive General 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 \$364 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 for 2009-2010 and for 2010-2011 is \$6,119. The Foundation level will remain \$6,119 for fiscal 2012. 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

Chart 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.⁵

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 fifth year of a five year agreement with the Faculty Senate. Faculty salary increases are indicated in the table below. Included in the agreement are several features including an adjustment to the retirement compensation in order to meet the 6% limitation in the final years of service, a transfer of retirees to the state medical plan rather than the District medical plan beginning with retirements at the end of FY 2007, and an increase in the employee participation rate for medical insurance. Additionally, the parties have agreed to phase-out the end of career retirement “bumps” in salary in exchange for a 403 (b) match over the employee’s career, after reaching tenure. This change

⁵ Source: IL State Board of Education; State, Local and Federal Financing for IL Public Schools, 1998-99.

reduces the cost for the District and increases the amount available at the time of retirement for the employee.

The District has recently reached a contract agreement with the Service Employees International Union Local 73 for the Classified Personnel. The contract expired effective June 30, 2009. 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 2.05% increases each year of the contract. The Safety and Support personnel use the electronic timekeeping system, effective in the fall of 2010.

Contract Salary Increases & Length of Contract

| | FY 2008 | FY 2009 | FY 2010 | FY 2011 | FY 2012 |
|----------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Faculty ¹ | 7.05% | 7.05% | 6.55% | 6.15% | 6.15% |
| Clerical | 5.50% ¹ | 5.50% ¹ | 4.00% ⁴ | 4.00% ⁴ | 4.00% ⁴ |
| Buildings & Ground | 2.00% | 0%** | 1.50% | 1.50% | 1.50% |
| Non-Affiliated | 4.50% | 4.50% | 1.50% | 3.00% | 1.50% |
| Safety & Support | 4.00% | 4.00% | 2.00% | 2.00% | 2.00% |
| Administration | | 5.00% | 1.50% | 4.50% ² | 1.5% ³ |

** 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 weeks 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 1.0FTE.

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

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%.

Bonded Debt Amortization Schedules

Bond and Interest Fund Impact Statement 2008-2024

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

Chart 4.11 Long-Term Debt Amortization Schedule

| Original Principal | 1998 Limited Bonds | | 2003B Refunding Bonds | | 2005 Limited Bonds | | 2009 Limited Bonds | | Total Levied Debt | |
|--------------------|--------------------|-----------|-----------------------|----------|--------------------|----------|--------------------|----------|-------------------|-----------|
| | \$18,117,077 | | \$3,275,000 | | \$1,675,000 | | \$11,810,000 | | | |
| | Principal | Interest | Principal | Interest | Principal | Interest | Principal | Interest | Principal | Interest |
| 2012 | 754,816 | 1,190,184 | 460,000 | 24,675 | 60,000 | 51,630 | - | 362,976 | 1,274,816 | 1,629,465 |
| 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 | | | | | | | | | | |
| | 754,816 | 1,190,184 | 935,000 | 32,988 | 1,375,000 | 294,831 | | | 13,874,816 | 2,831,917 |

| 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 |
| 2012 | 265,000 | 179,470 | 105,000 | 65,844 | 370,000 | 245,314 | 1,644,816 | 1,874,779 | 3,519,595 |
| 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 |
| | 4,425,000 | 1,342,550 | 1,755,000 | 501,109 | 6,180,000 | 1,843,659 | 20,054,816 | 4,675,576 | 24,730,392 |

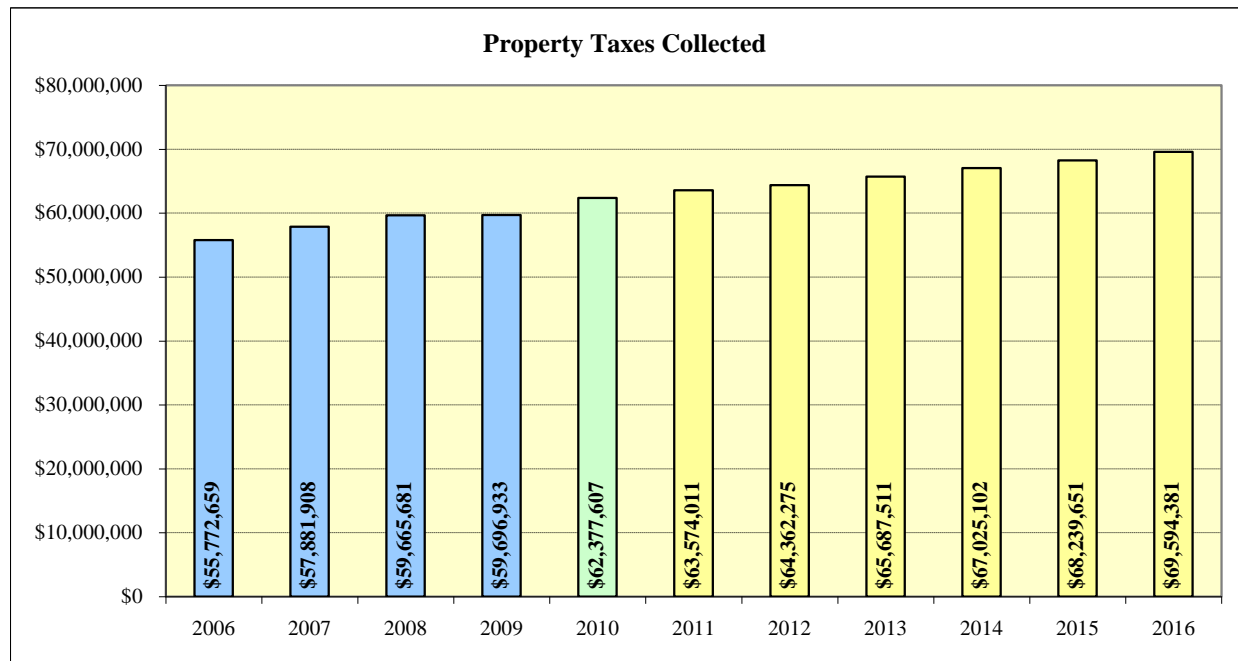
Property Tax Assessment Rate and Collections

Chart 4.12 Property Taxes Assessed and Collected

| Levy Year | Taxes Assessed | Current Collection | Current Collection % of Taxes Assessed |
|-----------|----------------|--------------------|--|
| 2006 | \$56,745,778 | \$55,772,659 | 98.3% |
| 2007 | \$58,464,808 | \$57,881,908 | 99.0% |
| 2008 | \$61,160,356 | \$59,665,681 | 97.6% |
| 2009 | \$61,340,934 | \$59,696,933 | 97.3% |
| 2010 * | \$64,306,811 | \$62,377,607 | 97.0% |
| 2011 * | \$65,540,217 | \$63,574,011 | 97.0% |
| 2012 * | \$66,352,861 | \$64,362,275 | 97.0% |
| 2013 * | \$67,719,083 | \$65,687,511 | 97.0% |
| 2014 * | \$69,098,043 | \$67,025,102 | 97.0% |
| 2015 * | \$70,350,155 | \$68,239,651 | 97.0% |
| 2016 * | \$71,746,785 | \$69,594,381 | 97.0% |

* Estimated

Chart 4.13 Property Taxes Collected



Property Tax Assessed Value and Market Value

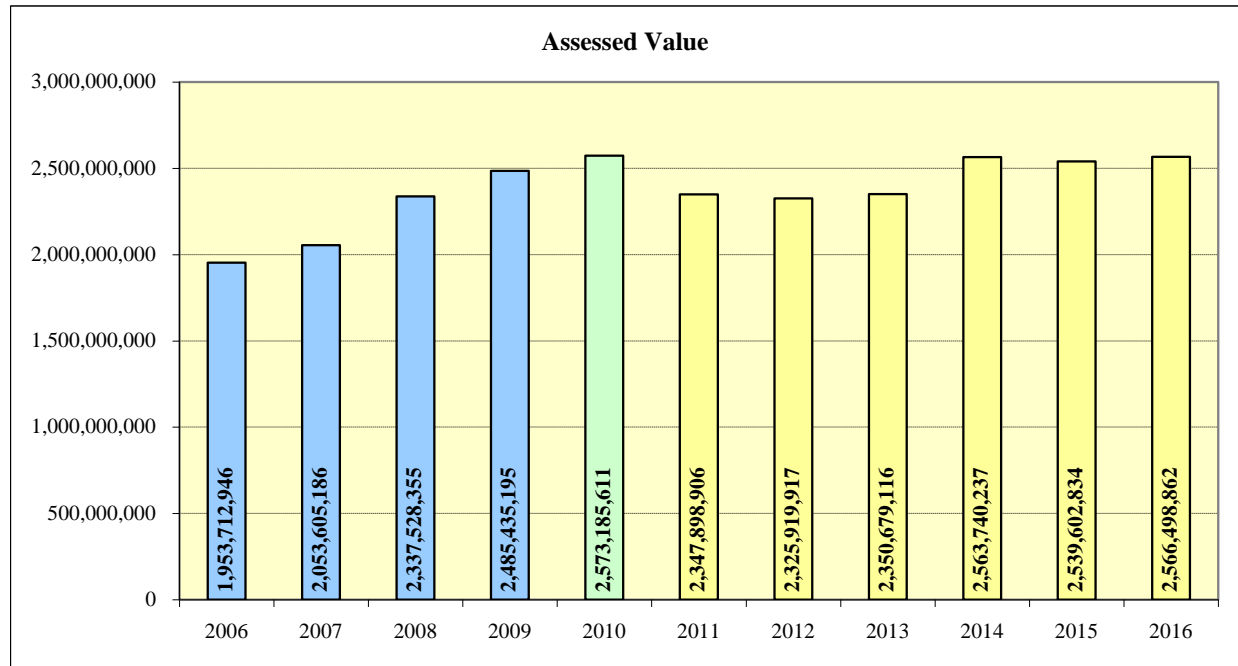
Chart 4.14 Property Taxes Assessed and Market Value

| Levy Year | Fiscal Years | Market Value | District Assessed Value | % Increase in Assessed Value |
|-----------|--------------|---------------|-------------------------|------------------------------|
| 2006 | 2007-2008 | 5,861,138,838 | 1,953,712,946 | |
| 2007 | 2008-2009 | 6,160,815,558 | 2,053,605,186 | 5.11% |
| 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 | 7,719,556,833 | 2,573,185,611 | 3.53% |
| 2011 * | 2012-2013 | 7,043,696,718 | 2,347,898,906 | -8.76% |
| 2012 * | 2013-2014 | 6,977,759,751 | 2,325,919,917 | -0.94% |
| 2013 * | 2014-2015 | 7,052,037,348 | 2,350,679,116 | 1.06% |
| 2014 * | 2015-2016 | 7,691,220,710 | 2,563,740,237 | 9.06% |
| 2015 * | 2016-2017 | 7,618,808,502 | 2,539,602,834 | -0.94% |
| 2016 * | 2015-2016 | 7,699,496,587 | 2,566,498,862 | 1.06% |

* Estimated

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

Chart 4.15 Assessed Value



Impact on Taxpayers

Chart 4.16 Property Tax on Home Valued at \$300,000 in 2005

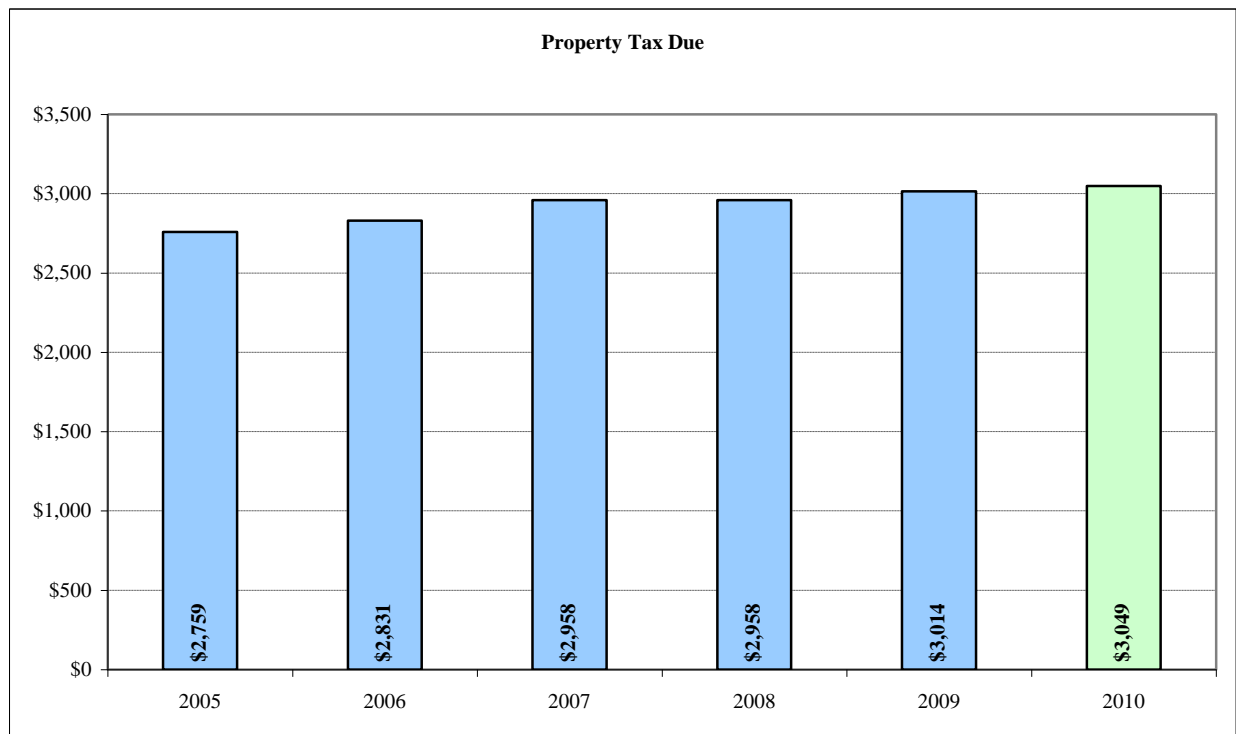
| Tax Year | 2005 | 2006 | 2007 | 2008 | 2009 | Estimated 2010 |
|---|-----------|-----------|-----------|-----------|-----------|----------------|
| Market Value of a Home | \$300,000 | \$313,302 | \$354,210 | \$376,070 | \$379,831 | \$345,646 |
| Average District Change in Market Value | | 4.43% | 13.06% | 6.17% | 1.00% | -9.00% |
| Taxable Value * | \$95,000 | \$99,434 | \$113,070 | \$119,857 | \$120,610 | \$109,215 |
| Property Tax Rate Assessed** | \$2.90 | \$2.85 | \$2.62 | \$2.47 | \$2.50 | \$2.79 |
| Property Tax Due | \$2,759 | \$2,831 | \$2,958 | \$2,958 | \$3,014 | \$3,049 |
| Change From Prior Year | | \$72 | \$128 | \$0 | \$56 | \$34 |
| Percentage Increase in Taxes | | 2.59% | 4.51% | -0.01% | 1.90% | 1.14% |

* Includes a homestead exemption of \$5,000 for 2005-2007, \$5,500 for 2008 and \$6,000 for 2009-2010

** 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.

Chart 4.17 Annual Property Tax on Home Valued at \$300,000 in 2005 Graph



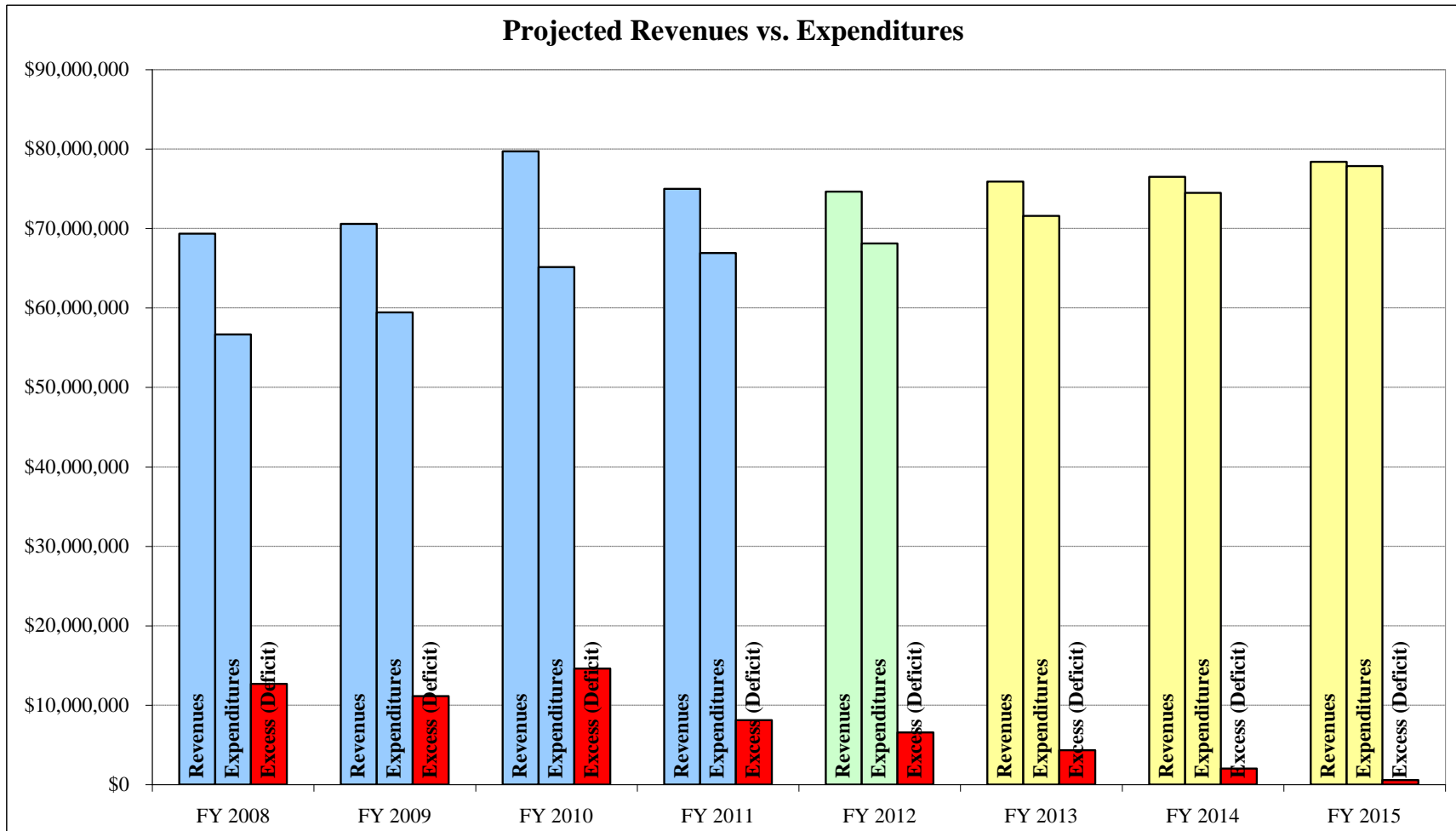
Governmental Funds

Chart 4.18 Five Year Comparison and Three Year Financial Projection Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 | ESTIMATE FY 2013 | ESTIMATE FY 2014 | ESTIMATE FY 2015 |
|--|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | |
| Local Sources | \$64,027,336 | \$64,978,752 | \$73,160,090 | \$69,651,076 | \$69,387,408 | \$70,573,748 | \$71,162,078 | \$73,051,944 |
| State Sources | \$3,800,742 | \$3,434,525 | \$3,692,470 | \$3,438,006 | \$3,716,623 | \$3,788,723 | \$3,784,416 | \$3,806,508 |
| Federal Sources | \$1,516,997 | \$2,161,624 | \$2,876,556 | \$1,907,680 | \$1,547,183 | \$1,547,183 | \$1,547,183 | \$1,547,183 |
| Other | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL REVENUES | \$69,345,075 | \$70,574,901 | \$79,729,116 | \$74,996,762 | \$74,651,214 | \$75,909,654 | \$76,493,677 | \$78,405,635 |
| EXPENDITURES | | | | | | | | |
| Salary | \$31,390,584 | \$33,173,088 | \$34,443,080 | \$35,638,698 | \$37,040,941 | \$38,653,470 | \$40,281,187 | \$42,205,107 |
| Employee Benefits | \$8,890,285 | \$8,086,013 | \$7,740,477 | \$8,453,277 | \$8,975,753 | \$9,732,967 | \$10,255,590 | \$10,983,275 |
| Purchased Services | \$3,961,613 | \$4,601,398 | \$4,636,890 | \$5,476,629 | \$5,396,158 | \$5,535,703 | \$5,735,486 | \$5,946,289 |
| Supplies and Materials | \$2,801,185 | \$2,860,645 | \$2,848,085 | \$2,752,741 | \$3,457,043 | \$3,534,152 | \$3,613,200 | \$3,694,246 |
| Capital Outlay | \$2,213,969 | \$2,595,249 | \$6,388,407 | \$6,604,805 | \$5,258,028 | \$5,991,016 | \$6,730,874 | \$6,907,016 |
| Other Objects | \$3,766,879 | \$6,808,817 | \$7,857,780 | \$6,658,025 | \$6,722,748 | \$6,838,590 | \$6,513,565 | \$6,700,536 |
| Tuition | \$2,592,172 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL EXPENDITURES | \$56,675,506 | \$59,457,146 | \$65,138,287 | \$66,901,983 | \$68,103,671 | \$71,589,017 | \$74,485,146 | \$77,845,923 |
| EXCESS (DEFICIT) REVENUES OVER EXPENDITURES | \$12,669,569 | \$11,117,755 | \$14,590,829 | \$8,094,779 | \$6,547,543 | \$4,320,637 | \$2,008,531 | \$559,712 |
| OTHER FINANCING SOURCES/USES | | | | | | | | |
| Perm. Transf. From Other Funds | \$698,193 | \$639,324 | \$2,653,617 | \$3,817,473 | \$2,819,223 | \$3,150,091 | \$4,797,202 | \$5,638,049 |
| Other Financing Sources | \$248,640 | \$0 | \$12,781,297 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Perm. Transf. to Other Funds | \$698,193 | \$639,324 | \$2,653,617 | \$3,817,473 | \$2,819,223 | \$3,150,091 | \$4,797,202 | \$5,638,049 |
| Other Financing Uses | \$86,474 | \$0 | \$11,468,408 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL OTHER FIN. SOURCES/USES | \$162,166 | \$0 | \$1,312,889 | \$0 | \$0 | \$0 | \$0 | \$0 |
| EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES | \$12,831,735 | \$11,117,755 | \$15,903,718 | \$8,094,779 | \$6,547,543 | \$4,320,637 | \$2,008,531 | \$559,712 |
| BEGINNING FUND BALANCE | \$52,118,325 | \$64,950,060 | \$76,067,815 | \$91,971,533 | \$100,066,312 | \$106,613,855 | \$110,934,492 | \$112,943,022 |
| PROJECTED YEAR-END FUND BALANCE | \$64,950,060 | \$76,067,815 | \$91,971,533 | \$100,066,312 | \$106,613,855 | \$110,934,492 | \$112,943,022 | \$113,502,735 |

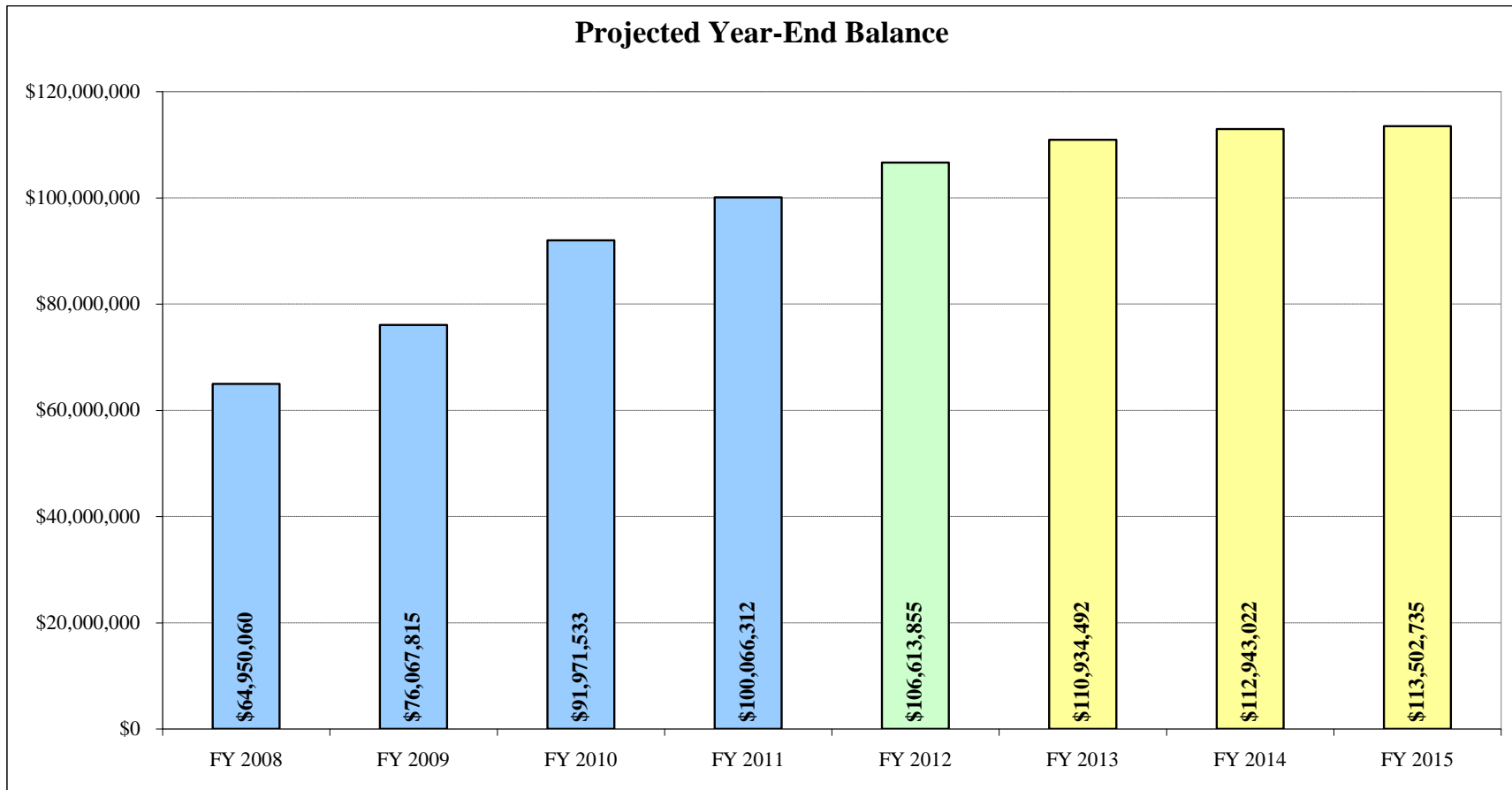
Governmental Funds

Chart 4.19 Projected Revenues vs. Expenditures Graph



Governmental Funds

Chart 4.20 Projected Year-End Balances Graph



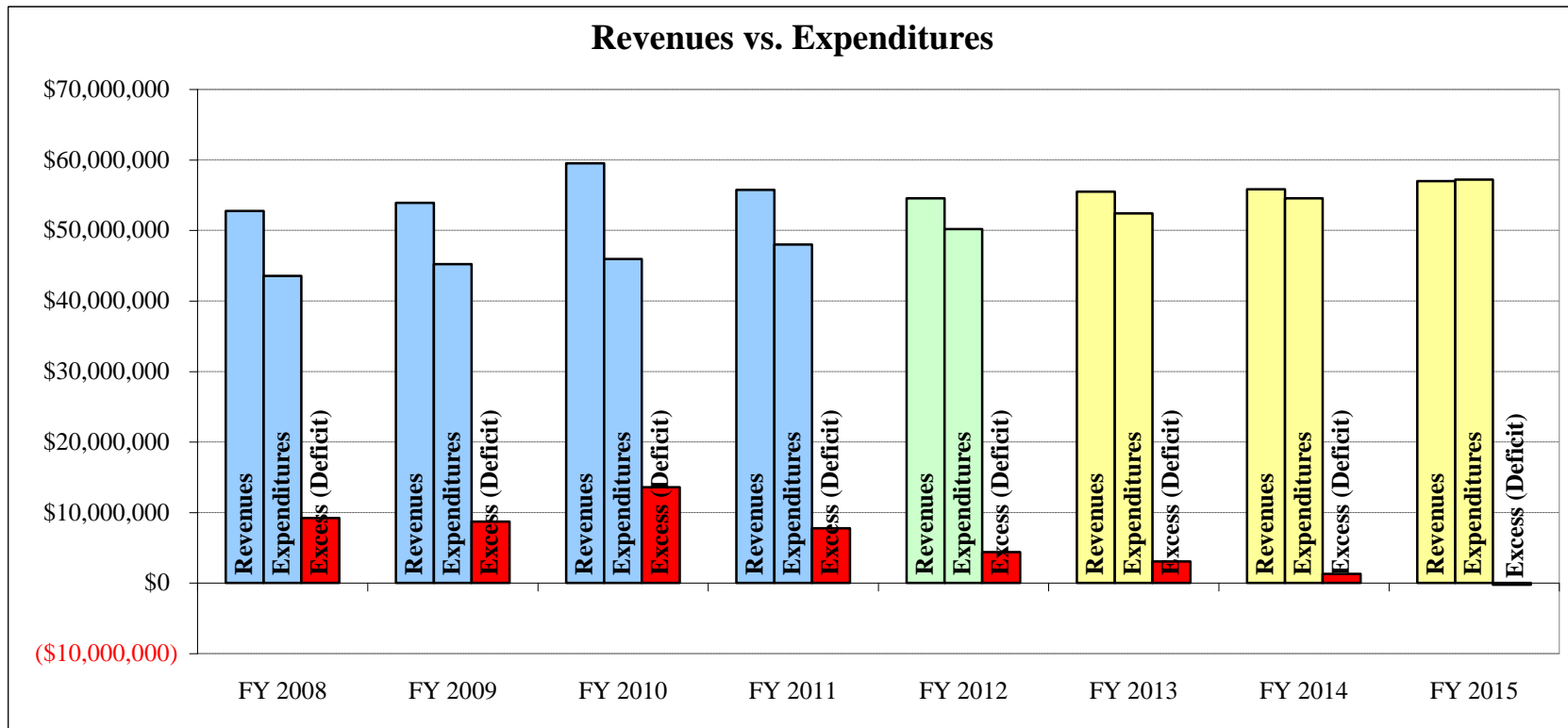
Educational Fund

Chart 4.21 Five Year Comparison and Three Year Financial Projection Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 | ESTIMATE FY 2013 | ESTIMATE FY 2014 | ESTIMATE FY 2015 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| REVENUES | | | | | | | | |
| Local Sources | \$48,239,398 | \$49,056,189 | \$53,776,955 | \$51,042,487 | \$50,041,741 | \$50,884,482 | \$51,257,230 | \$52,372,115 |
| State Sources | \$2,991,790 | \$2,706,053 | \$2,842,403 | \$2,792,627 | \$2,968,423 | \$3,040,523 | \$3,036,216 | \$3,058,308 |
| Federal Sources | \$1,516,997 | \$2,161,624 | \$2,876,556 | \$1,907,680 | \$1,547,183 | \$1,547,183 | \$1,547,183 | \$1,547,183 |
| Other | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL REVENUES | \$52,748,185 | \$53,923,866 | \$59,495,914 | \$55,742,794 | \$54,557,347 | \$55,472,188 | \$55,840,629 | \$56,977,606 |
| EXPENDITURES | | | | | | | | |
| Salary | \$28,774,257 | \$30,548,924 | \$31,672,237 | \$32,880,054 | \$34,165,453 | \$35,688,691 | \$37,227,464 | \$39,059,773 |
| Employee Benefits | \$6,612,692 | \$5,739,022 | \$5,401,683 | \$5,825,955 | \$6,136,186 | \$6,507,234 | \$6,903,544 | \$7,467,420 |
| Purchased Services | \$1,781,991 | \$2,426,225 | \$2,361,589 | \$2,786,051 | \$2,766,079 | \$2,821,401 | \$2,877,829 | \$2,935,385 |
| Supplies and Materials | \$2,590,274 | \$2,619,776 | \$2,612,990 | \$2,507,632 | \$3,183,201 | \$3,246,865 | \$3,311,802 | \$3,378,038 |
| Capital Outlay | \$899,012 | \$758,717 | \$855,659 | \$913,688 | \$847,732 | \$953,065 | \$903,560 | \$901,819 |
| Other Objects | \$284,792 | \$3,123,201 | \$3,022,904 | \$3,068,111 | \$3,083,959 | \$3,207,317 | \$3,335,610 | \$3,469,034 |
| Tuition | \$2,592,172 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Provision For Contingencies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL EXPENDITURES | \$43,535,190 | \$45,215,865 | \$45,927,062 | \$47,981,491 | \$50,182,610 | \$52,424,572 | \$54,559,809 | \$57,211,470 |
| EXCESS (DEFICIT) REVENUES OVER EXPENDITURES | \$9,212,995 | \$8,708,001 | \$13,568,852 | \$7,761,303 | \$4,374,737 | \$3,047,616 | \$1,280,820 | (\$233,863) |
| OTHER FINANCING SOURCES/USES | | | | | | | | |
| Permanent Transfer From Other Funds | \$0 | \$0 | \$1,000,000 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Sale Of Bonds | \$0 | \$0 | \$139,202 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Financing Uses | \$0 | \$0 | \$1,000,000 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL OTHER FIN. SOURCES/USES | \$0 | \$0 | \$139,202 | \$0 | \$0 | \$0 | \$0 | \$0 |
| EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES | \$9,212,995 | \$8,708,001 | \$13,708,054 | \$7,761,303 | \$4,374,737 | \$3,047,616 | \$1,280,820 | (\$233,863) |
| BEGINNING FUND BALANCE | \$35,621,223 | \$44,834,218 | \$53,542,219 | \$67,250,273 | \$75,011,576 | \$79,386,313 | \$82,433,929 | \$83,714,748 |
| PROJECTED YEAR-END FUND BALANCE | \$44,834,218 | \$53,542,219 | \$67,250,273 | \$75,011,576 | \$79,386,313 | \$82,433,929 | \$83,714,748 | \$83,480,885 |

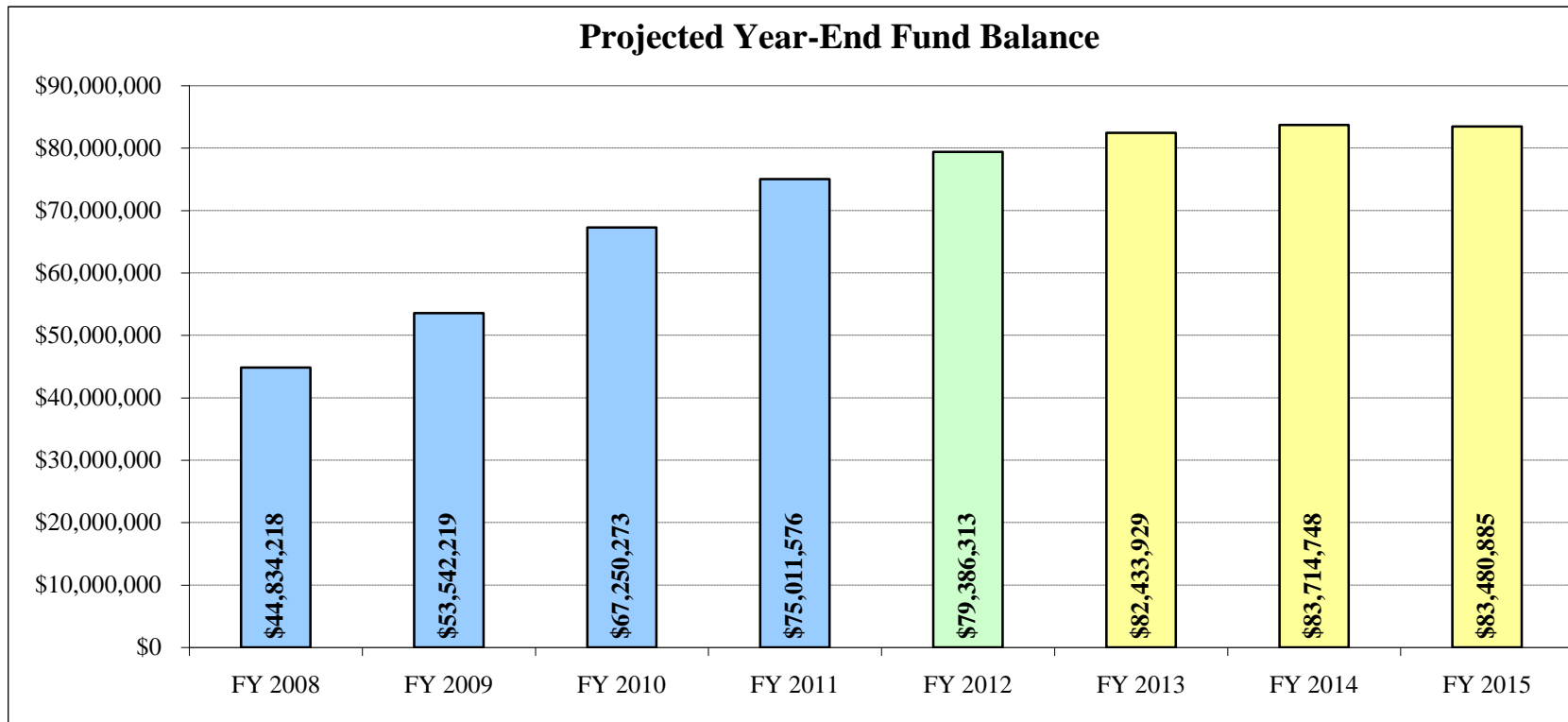
Educational Fund

Chart 4.22 Projected Revenues vs. Expenditures Graph



Educational Fund

Chart 4.23 Projected Year-End Balances Graph



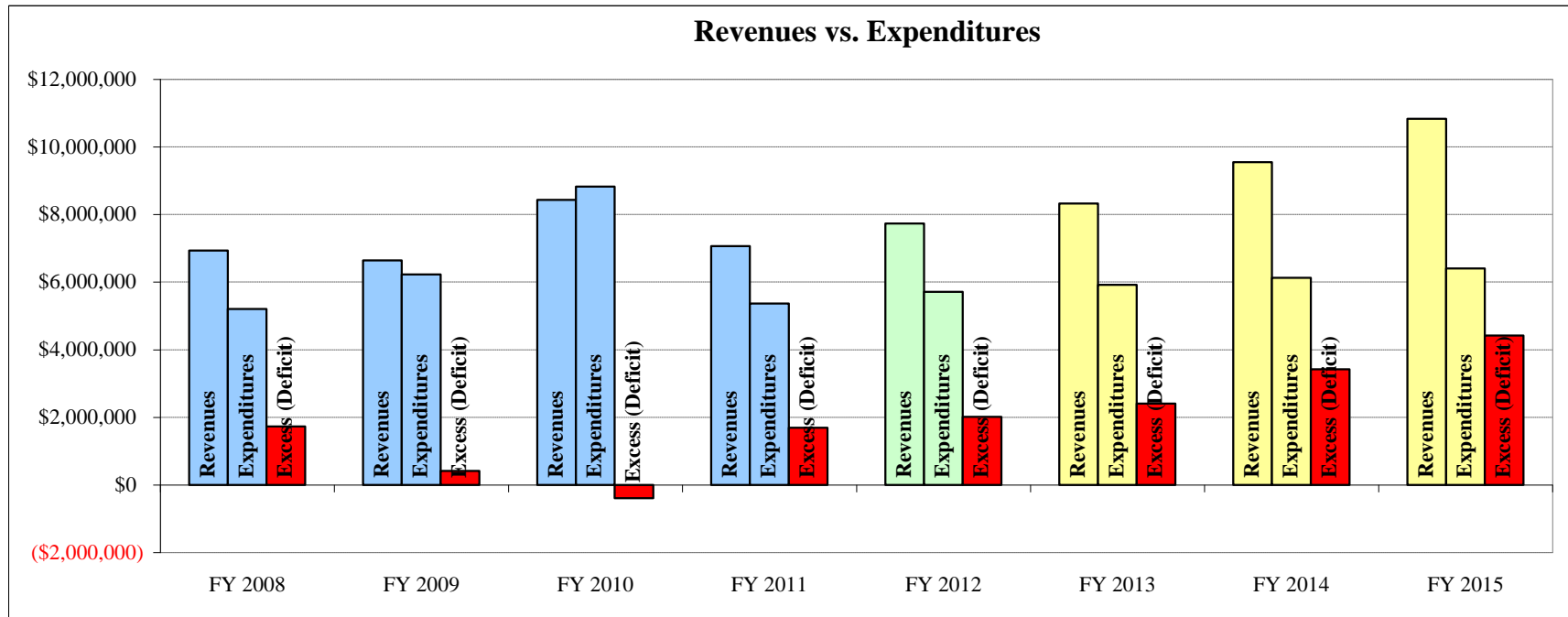
Operations and Maintenance Fund

Chart 4.24 Five Year Comparison and Three Year Financial Projection Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 | ESTIMATE FY 2013 | ESTIMATE FY 2014 | ESTIMATE FY 2015 |
|--|--------------------|--------------------|--------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | |
| Local Sources | \$6,932,137 | \$6,645,043 | \$8,433,568 | \$7,061,676 | \$7,729,291 | \$8,322,083 | \$9,548,381 | \$10,828,048 |
| 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 | \$6,932,137 | \$6,645,043 | \$8,433,568 | \$7,061,676 | \$7,729,291 | \$8,322,083 | \$9,548,381 | \$10,828,048 |
| EXPENDITURES | | | | | | | | |
| Salary | \$2,614,740 | \$2,623,408 | \$2,770,843 | \$2,756,644 | \$2,874,488 | \$2,963,749 | \$3,052,662 | \$3,144,242 |
| Employee Benefits | \$466,827 | \$504,820 | \$499,354 | \$529,398 | \$587,037 | \$644,376 | \$682,254 | \$749,234 |
| Purchased Services | \$259,594 | \$244,057 | \$308,149 | \$408,640 | \$588,098 | \$602,800 | \$617,870 | \$633,317 |
| Supplies and Materials | \$203,248 | \$232,591 | \$229,569 | \$237,469 | \$264,342 | \$277,559 | \$291,437 | \$306,009 |
| Capital Outlay | \$596,336 | \$1,286,883 | \$3,791,937 | \$114,000 | \$140,710 | \$121,524 | \$123,955 | \$158,534 |
| Other Objects | \$2,522 | \$3,468 | \$35 | \$4,624 | \$4,693 | \$4,787 | \$4,883 | \$4,980 |
| TOTAL EXPENDITURES | \$5,202,086 | \$6,227,163 | \$8,823,455 | \$5,368,583 | \$5,712,368 | \$5,917,916 | \$6,128,306 | \$6,405,770 |
| EXCESS (DEFICIT) REVENUES OVER EXPENDITURES | \$1,730,051 | \$417,880 | (\$389,887) | \$1,693,093 | \$2,016,923 | \$2,404,168 | \$3,420,075 | \$4,422,277 |
| OTHER FINANCING SOURCES/USES | | | | | | | | |
| Permanent Transfer From Other Funds | \$84,230 | \$22,799 | \$1,035,354 | \$26,210 | \$0 | \$0 | \$0 | \$0 |
| Other Financing Sources | \$86,474 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Permanent Transfer To Other Funds | \$0 | \$0 | \$0 | \$3,177,000 | \$2,203,909 | \$2,533,886 | \$4,180,912 | \$5,017,094 |
| TOTAL OTHER FIN. SOURCES/USES | \$170,704 | \$22,799 | \$1,035,354 | (\$3,150,790) | (\$2,203,909) | (\$2,533,886) | (\$4,180,912) | (\$5,017,094) |
| EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES | \$1,900,755 | \$440,679 | \$645,467 | (\$1,457,697) | (\$186,986) | (\$129,718) | (\$760,837) | (\$594,817) |
| BEGINNING FUND BALANCE | \$6,702,924 | \$8,603,679 | \$9,044,358 | \$9,689,825 | \$8,232,128 | \$8,045,142 | \$7,915,424 | \$7,154,587 |
| PROJECTED YEAR-END FUND BALANCE | \$8,603,679 | \$9,044,358 | \$9,689,825 | \$8,232,128 | \$8,045,142 | \$7,915,424 | \$7,154,587 | \$6,559,770 |

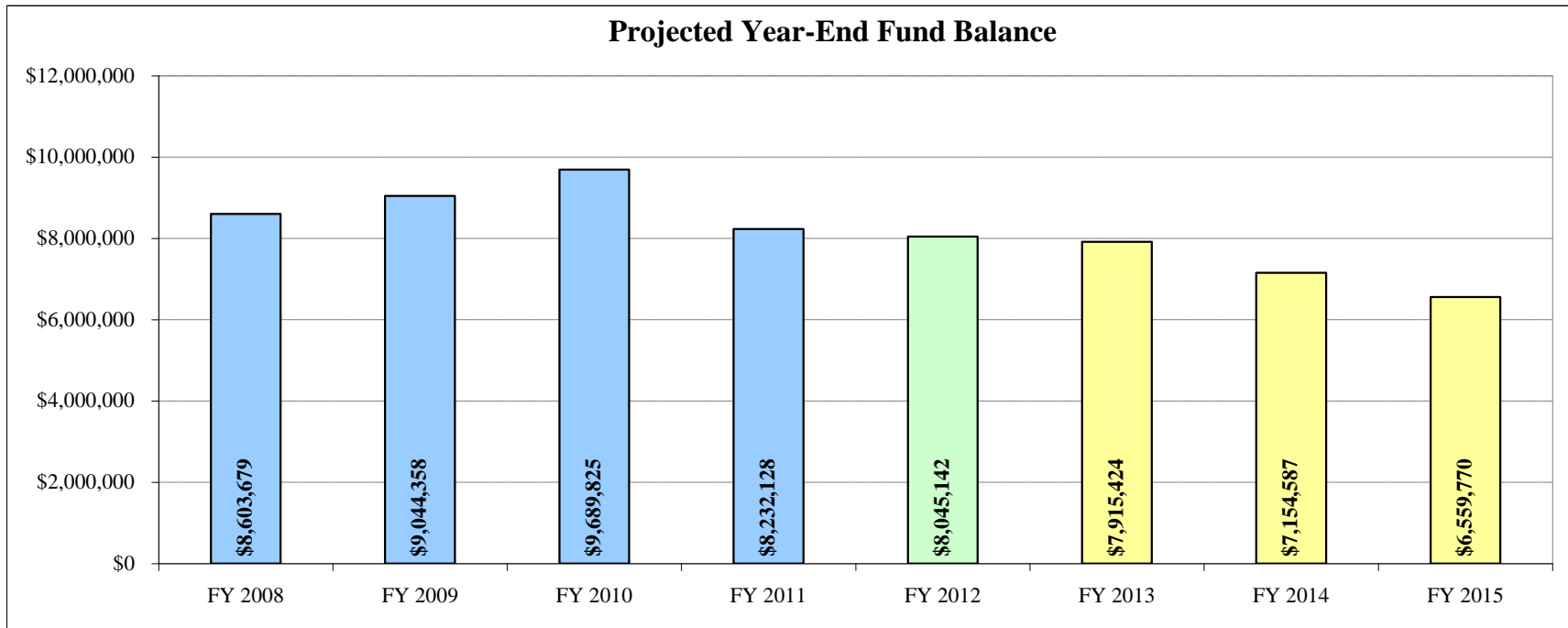
Operations and Maintenance Fund

Chart 4.25 Projected Revenues vs. Expenditures Graph



Operations and Maintenance Fund

Chart 4.26 Projected Year-End Balances Graph



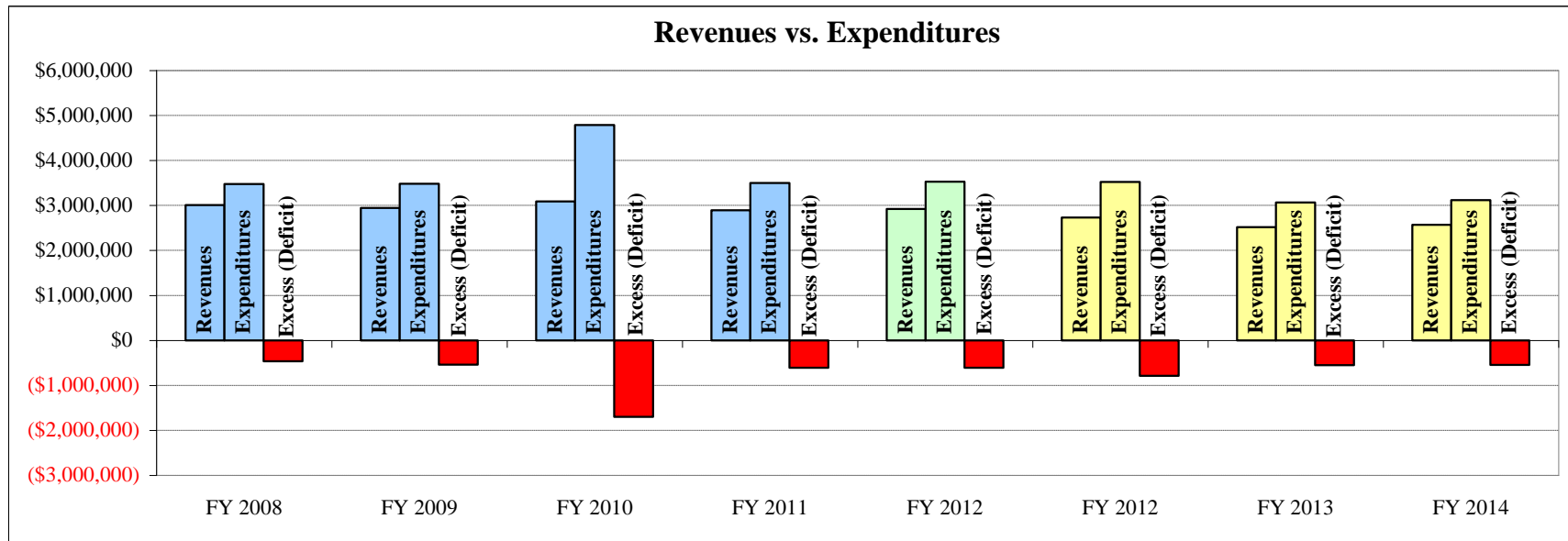
Bond and Interest Fund

Chart 4.27 Five Year Comparison and Three Year Financial Projection Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 | ESTIMATE FY 2012 | ESTIMATE FY 2013 | ESTIMATE FY 2014 |
|--|--------------------|--------------------|----------------------|--------------------|--------------------|---------------------|---------------------|---------------------|
| REVENUES | | | | | | | | |
| Local Sources | \$3,008,919 | \$2,945,066 | \$3,087,855 | \$2,894,829 | \$2,919,127 | \$2,731,325 | \$2,513,970 | \$2,570,238 |
| 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 | \$3,008,919 | \$2,945,066 | \$3,087,855 | \$2,894,829 | \$2,919,127 | \$2,731,325 | \$2,513,970 | \$2,570,238 |
| EXPENDITURES | | | | | | | | |
| Debt Services | \$3,475,322 | \$3,482,804 | \$4,787,112 | \$3,500,790 | \$3,529,596 | \$3,519,986 | \$3,064,533 | \$3,115,900 |
| TOTAL EXPENDITURES | \$3,475,322 | \$3,482,804 | \$4,787,112 | \$3,500,790 | \$3,529,596 | \$3,519,986 | \$3,064,533 | \$3,115,900 |
| EXCESS (DEFICIT) REVENUES OVER EXPENDITURES | (\$466,403) | (\$537,738) | (\$1,699,257) | (\$605,961) | (\$610,469) | (\$788,661) | (\$550,563) | (\$545,662) |
| OTHER FINANCING SOURCES/USES | | | | | | | | |
| Permanent Transfer From Other Funds | \$613,963 | \$616,525 | \$618,263 | \$614,263 | \$615,314 | \$616,205 | \$616,290 | \$620,955 |
| Sale Of Bonds | \$0 | \$0 | \$11,611,095 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Financing Uses | \$170,704 | \$22,799 | \$11,503,762 | \$26,210 | \$0 | \$0 | \$0 | \$0 |
| TOTAL OTHER FIN. SOURCES/USES | \$443,259 | \$593,726 | \$725,596 | \$588,053 | \$615,314 | \$616,205 | \$616,290 | \$620,955 |
| EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES | (\$23,144) | \$55,988 | (\$973,661) | (\$17,908) | \$4,845 | (\$172,456) | \$65,727 | \$75,293 |
| BEGINNING FUND BALANCE | \$2,436,045 | \$2,412,901 | \$2,468,889 | \$1,495,228 | \$1,477,320 | \$1,482,165 | \$1,309,709 | \$1,375,437 |
| PROJECTED YEAR-END FUND BALANCE | \$2,412,901 | \$2,468,889 | \$1,495,228 | \$1,477,320 | \$1,482,165 | \$1,309,709 | \$1,375,437 | \$1,450,730 |

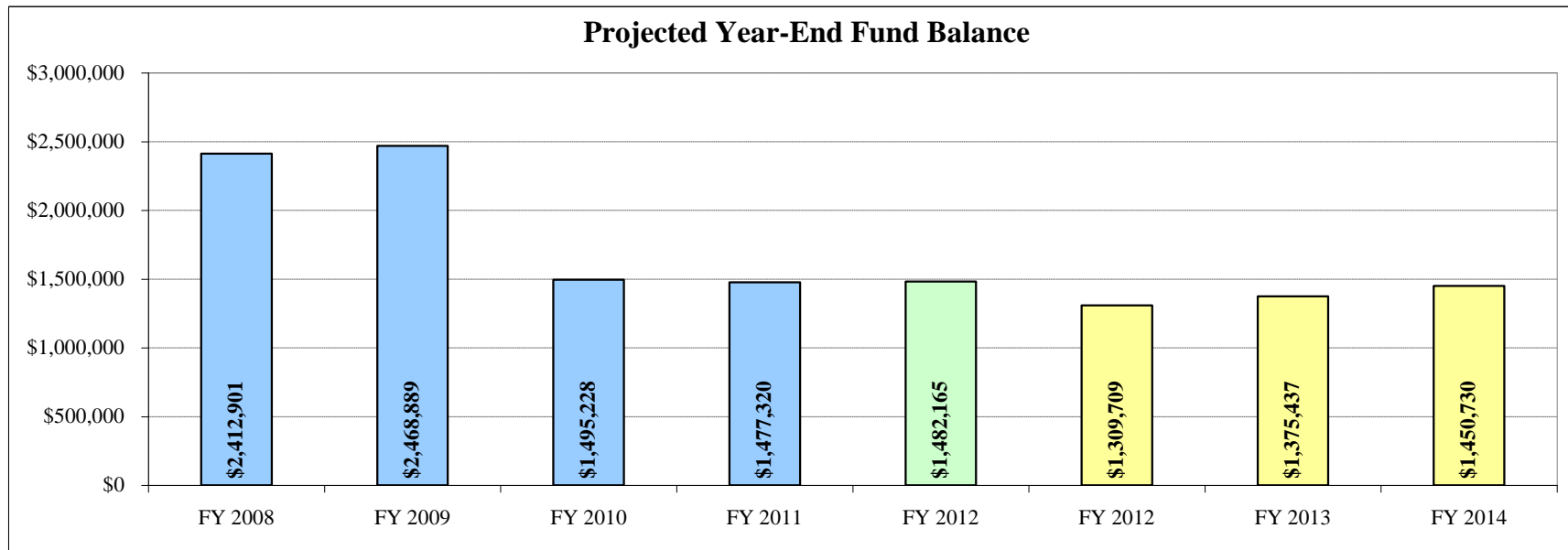
Bond and Interest Fund

Chart 4.28 Projected Revenues vs. Expenditures Graph



Bond and Interest Fund

Chart 4.29 Projected Year-End Balances Graph



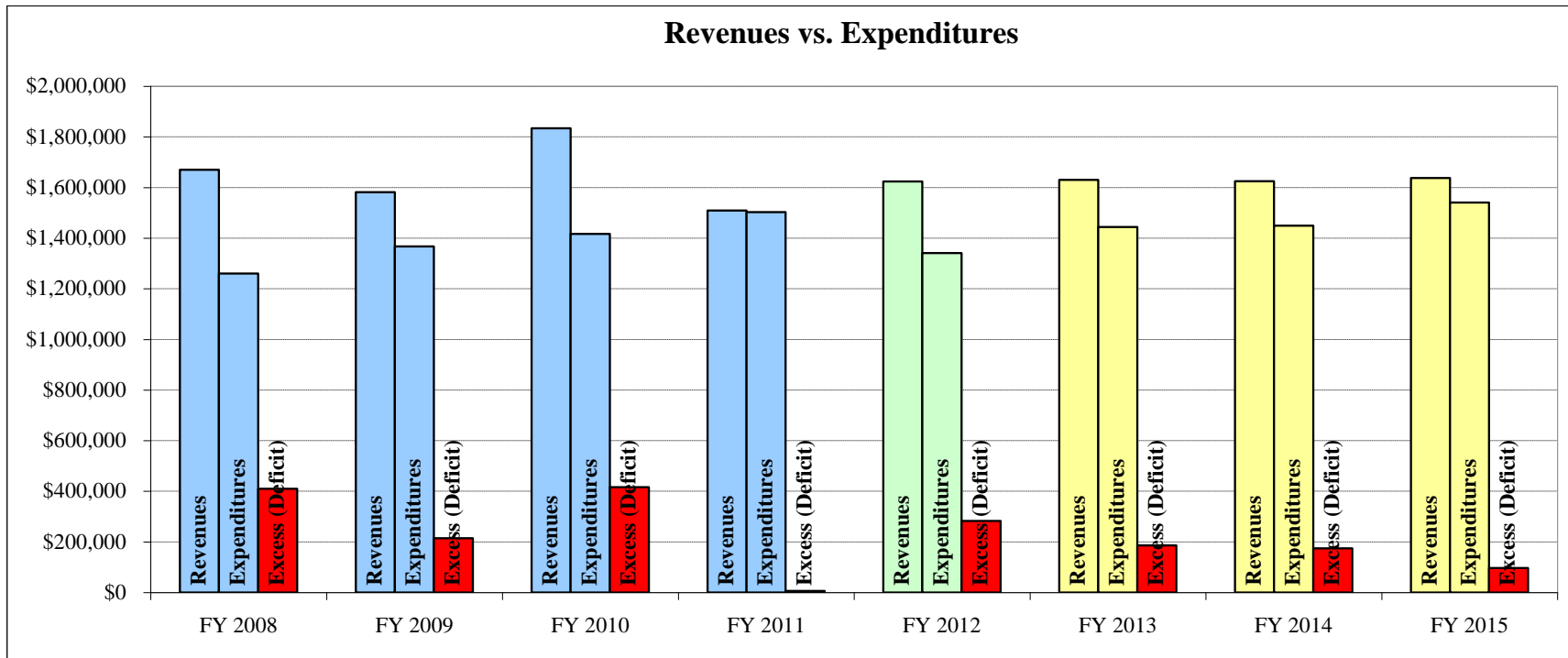
Transportation Fund

Chart 4.30 Five Year Comparison and Three Year Financial Projection Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 | ESTIMATE FY 2013 | ESTIMATE FY 2014 | ESTIMATE FY 2015 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|---------------------|
| REVENUES | | | | | | | | |
| Local Sources | \$861,092 | \$852,739 | \$983,619 | \$864,147 | \$875,565 | \$882,155 | \$876,463 | \$889,076 |
| State Sources | \$808,952 | \$728,472 | \$850,067 | \$645,379 | \$748,200 | \$748,200 | \$748,200 | \$748,200 |
| Federal Sources | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL REVENUES | \$1,670,044 | \$1,581,211 | \$1,833,686 | \$1,509,526 | \$1,623,765 | \$1,630,355 | \$1,624,663 | \$1,637,276 |
| EXPENDITURES | | | | | | | | |
| Salary | \$1,587 | \$756 | \$0 | \$2,000 | \$1,000 | \$1,030 | \$1,061 | \$1,093 |
| Employee Benefits | \$12 | \$4 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Purchased Services | \$1,210,140 | \$1,353,685 | \$1,290,798 | \$1,491,121 | \$1,327,960 | \$1,381,078 | \$1,436,322 | \$1,493,774 |
| Supplies and Materials | \$6,571 | \$8,278 | \$5,526 | \$5,640 | \$7,500 | \$7,688 | \$7,880 | \$8,077 |
| Capital Outlay | \$37,455 | \$0 | \$114,535 | \$0 | \$0 | \$49,587 | \$0 | \$33,443 |
| Other Objects | \$4,243 | \$4,518 | \$6,351 | \$4,500 | \$4,500 | \$4,500 | \$4,500 | \$4,500 |
| TOTAL EXPENDITURES | \$1,260,008 | \$1,367,241 | \$1,417,210 | \$1,503,261 | \$1,340,960 | \$1,443,883 | \$1,449,762 | \$1,540,887 |
| EXCESS (DEFICIT) REVENUES OVER EXPENDITURES | \$410,036 | \$213,970 | \$416,476 | \$6,265 | \$282,805 | \$186,472 | \$174,901 | \$96,390 |
| OTHER FINANCING SOURCES/USES | | | | | | | | |
| Permanent Transfer From Other Funds | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Financing Sources | \$98,884 | \$0 | \$31,000 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Permanent Transfer To Other Funds | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL OTHER FIN. SOURCES/USES | \$98,884 | \$0 | \$31,000 | \$0 | \$0 | \$0 | \$0 | \$0 |
| EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES | \$508,920 | \$213,970 | \$447,476 | \$6,265 | \$282,805 | \$186,472 | \$174,901 | \$96,390 |
| BEGINNING FUND BALANCE | \$1,391,956 | \$1,900,876 | \$2,114,846 | \$2,562,322 | \$2,568,587 | \$2,851,392 | \$3,037,864 | \$3,212,765 |
| PROJECTED YEAR-END FUND BALANCE | \$1,900,876 | \$2,114,846 | \$2,562,322 | \$2,568,587 | \$2,851,392 | \$3,037,864 | \$3,212,765 | \$3,309,155 |

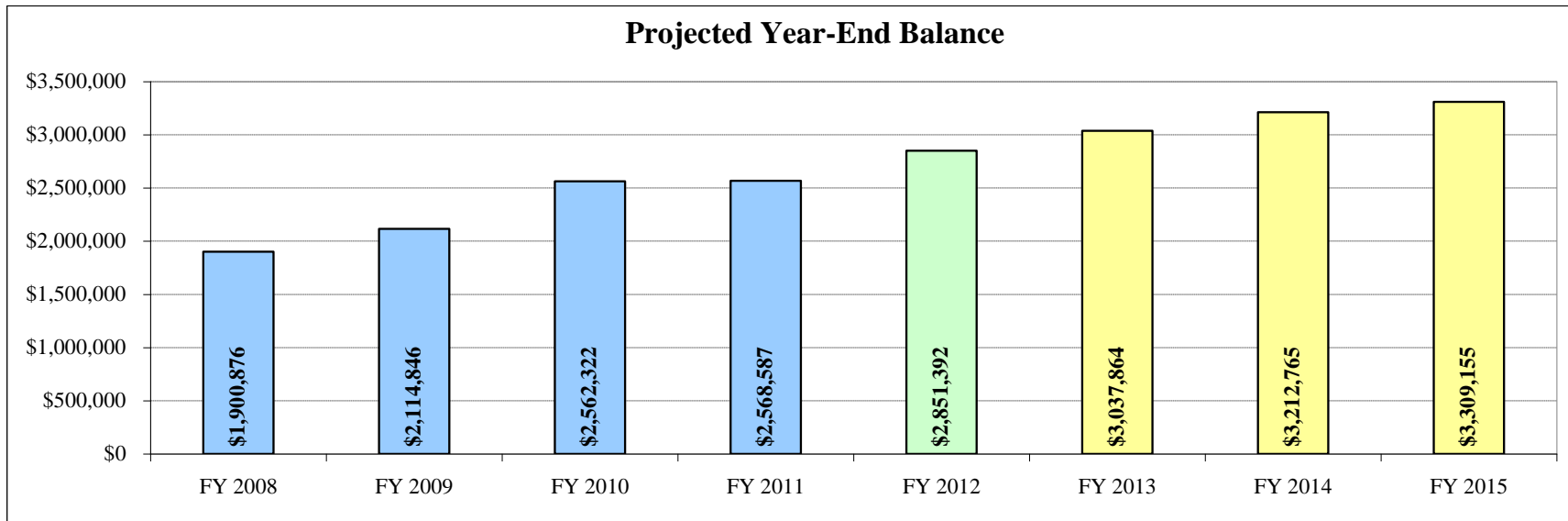
Transportation Fund

Chart 4.31 Projected Revenues vs. Expenditures Graph



Transportation Fund

Chart 4.32 Projected Year-End Balances Graph



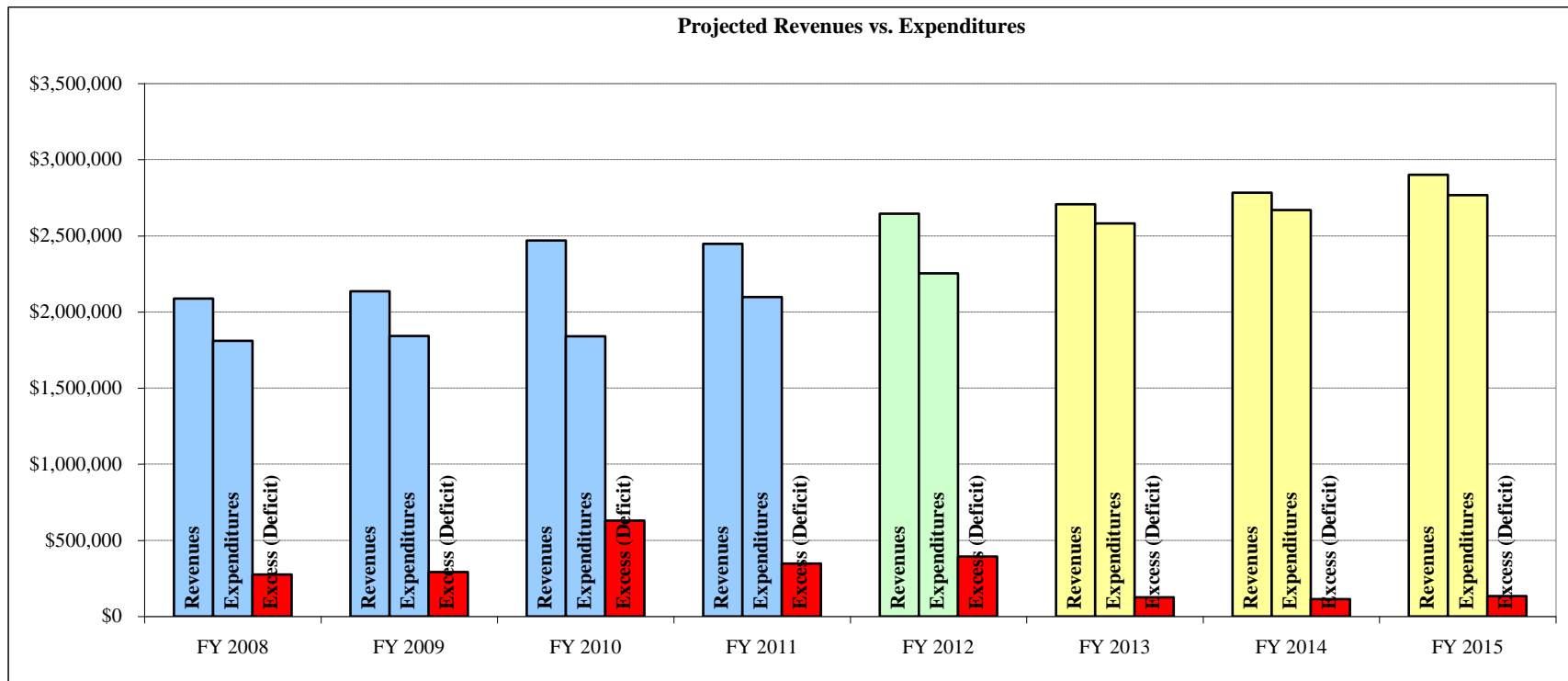
Municipal Retirement/Social Security Fund

Chart 4.33 Five Year Comparison and Three Year Financial Projection Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 | ESTIMATE FY 2013 | ESTIMATE FY 2014 | ESTIMATE FY 2015 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|---------------------|
| REVENUES | | | | | | | | |
| Local Sources | \$2,087,320 | \$2,134,706 | \$2,469,076 | \$2,446,238 | \$2,645,287 | \$2,706,245 | \$2,783,708 | \$2,899,803 |
| 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 | \$2,087,320 | \$2,134,706 | \$2,469,076 | \$2,446,238 | \$2,645,287 | \$2,706,245 | \$2,783,708 | \$2,899,803 |
| EXPENDITURES | | | | | | | | |
| Instruction - Employee Benefits | \$597,159 | \$639,309 | \$678,682 | \$806,294 | \$826,301 | \$938,911 | \$976,879 | \$1,019,043 |
| Support Services - Employee Benefits | \$1,191,779 | \$1,202,858 | \$1,160,758 | \$1,291,630 | \$1,426,229 | \$1,642,447 | \$1,692,912 | \$1,747,578 |
| Other | \$21,816 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL EXPENDITURES | \$1,810,754 | \$1,842,167 | \$1,839,440 | \$2,097,924 | \$2,252,530 | \$2,581,358 | \$2,669,791 | \$2,766,621 |
| EXCESS (DEFICIT) REVENUES OVER EXPENDITURES | \$276,566 | \$292,539 | \$629,636 | \$348,314 | \$392,757 | \$124,887 | \$113,916 | \$133,182 |
| 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 | \$276,566 | \$292,539 | \$629,636 | \$348,314 | \$392,757 | \$124,887 | \$113,916 | \$133,182 |
| BEGINNING FUND BALANCE | \$754,536 | \$1,031,102 | \$1,323,641 | \$1,953,277 | \$2,301,591 | \$2,694,348 | \$2,819,235 | \$2,933,151 |
| PROJECTED YEAR-END FUND BALANCE | \$1,031,102 | \$1,323,641 | \$1,953,277 | \$2,301,591 | \$2,694,348 | \$2,819,235 | \$2,933,151 | \$3,066,333 |

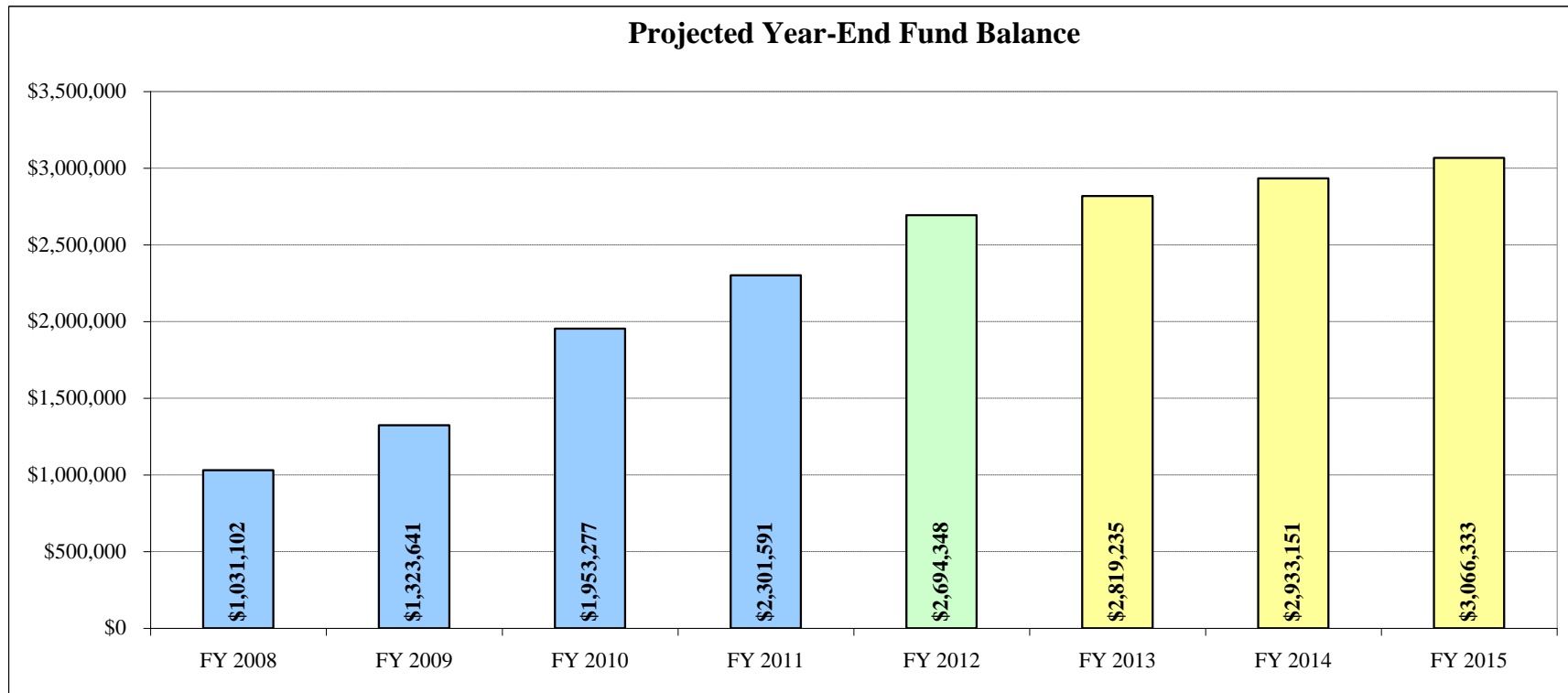
Municipal Retirement/Social Security Fund

Chart 4.34 Projected Revenues vs. Expenditures Graph



Municipal Retirement/Social Security Fund

Chart 4.35 Projected Year-End Balances Graph



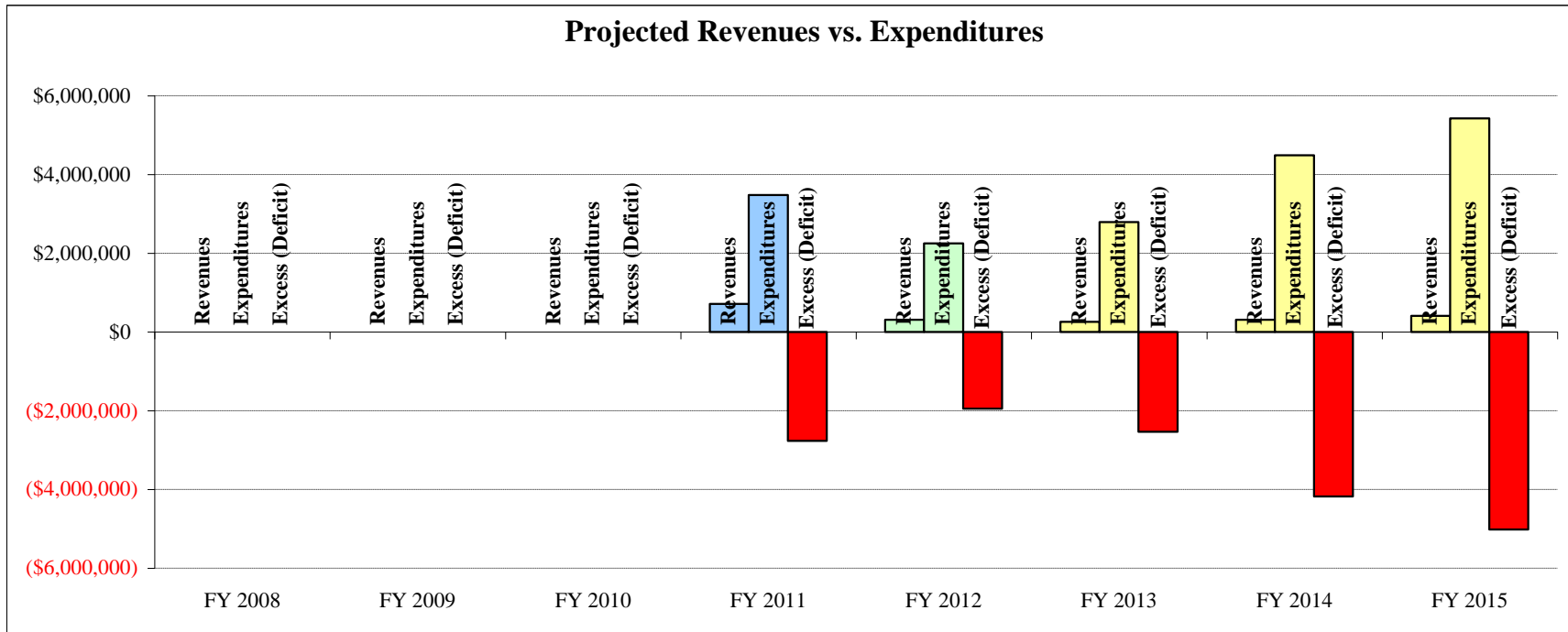
Capital Projects Fund

Chart 4.36 Five Year Comparison and Three Year Financial Projection Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 | ESTIMATE FY 2013 | ESTIMATE FY 2014 | ESTIMATE FY 2015 |
|--|-------------------|-------------------|-------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | |
| Local Sources | \$0 | \$0 | \$0 | \$710,000 | \$310,000 | \$260,000 | \$310,000 | \$410,000 |
| 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 | \$0 | \$710,000 | \$310,000 | \$260,000 | \$310,000 | \$410,000 |
| 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 | \$0 | \$50,000 | \$0 | \$0 | \$0 |
| Supplies and Materials | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Capital Outlay | \$0 | \$0 | \$0 | \$3,477,000 | \$2,203,909 | \$2,793,886 | \$4,490,912 | \$5,427,094 |
| Other Objects | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL EXPENDITURES | \$0 | \$0 | \$0 | \$3,477,000 | \$2,253,909 | \$2,793,886 | \$4,490,912 | \$5,427,094 |
| EXCESS (DEFICIT) REVENUES OVER EXPENDITURES | \$0 | \$0 | \$0 | (\$2,767,000) | (\$1,943,909) | (\$2,533,886) | (\$4,180,912) | (\$5,017,094) |
| OTHER FINANCING SOURCES/USES | | | | | | | | |
| Permanent Transfer From Other Funds | \$0 | \$0 | \$0 | \$3,177,000 | \$2,203,909 | \$2,533,886 | \$4,180,912 | \$5,017,094 |
| 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 | \$3,177,000 | \$2,203,909 | \$2,533,886 | \$4,180,912 | \$5,017,094 |
| EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES | \$0 | \$0 | \$0 | \$410,000 | \$260,000 | \$0 | \$0 | \$0 |
| BEGINNING FUND BALANCE | \$0 | \$0 | \$0 | \$0 | \$410,000 | \$670,000 | \$670,000 | \$670,000 |
| PROJECTED YEAR-END FUND BALANCE | \$0 | \$0 | \$0 | \$410,000 | \$670,000 | \$670,000 | \$670,000 | \$670,000 |

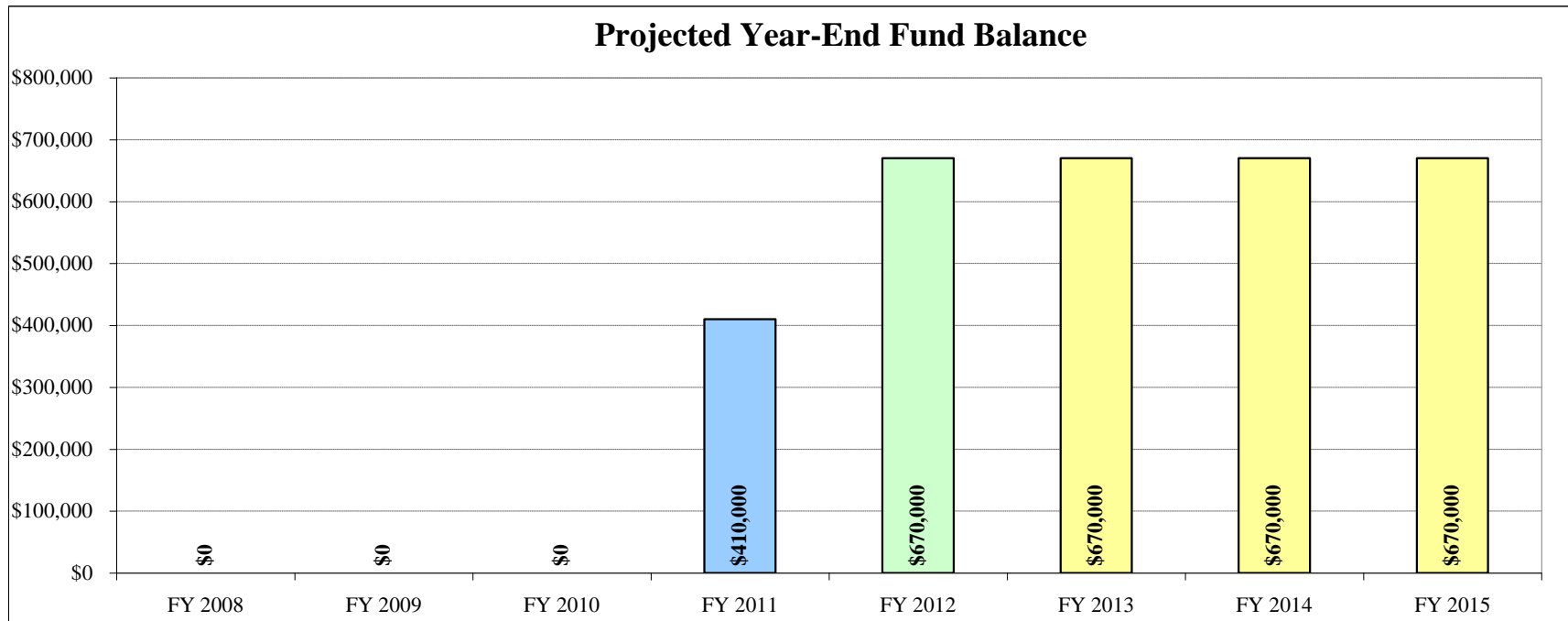
Capital Projects Fund

Chart 4.37 Projected Revenues vs. Expenditures Graph



Capital Projects Fund

Chart 4.38 Projected Year-End Balances Graph



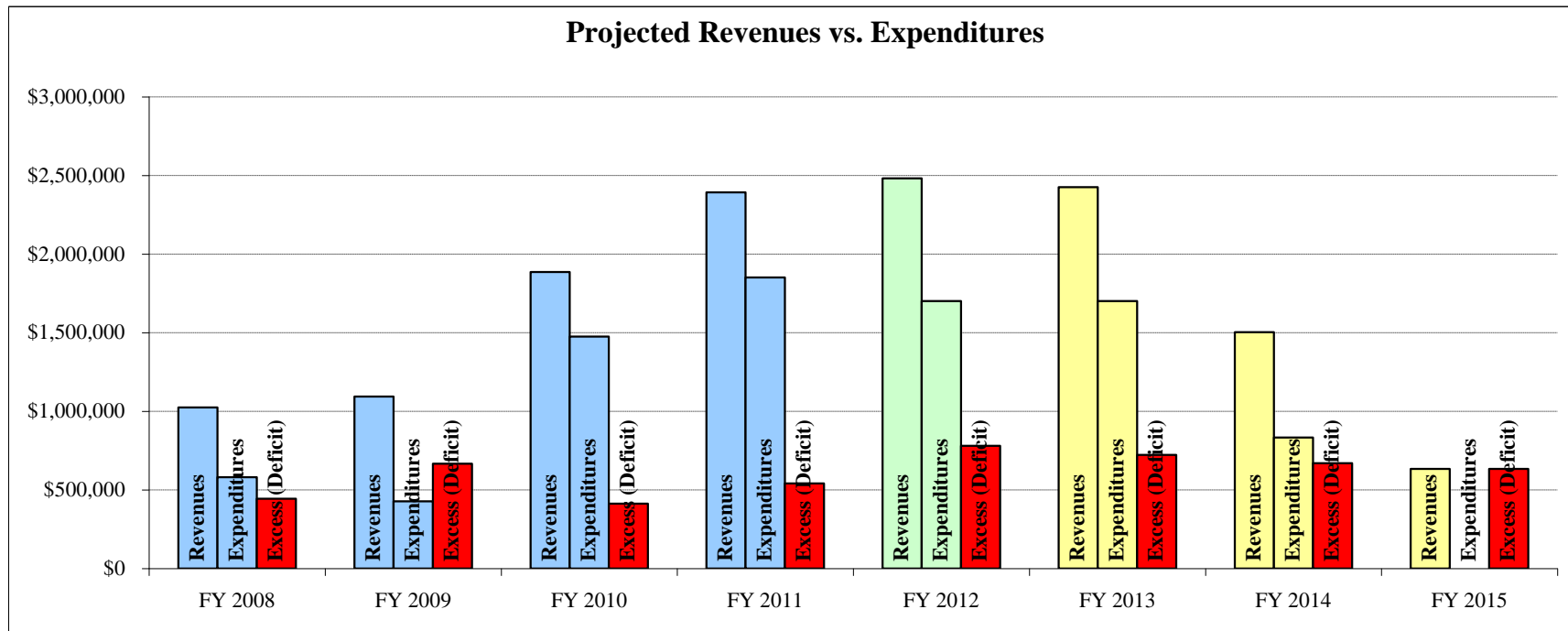
Fire Prevention and Life Safety Fund

Chart 4.39 Five Year Comparison and Three Year Financial Projection Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 | ESTIMATE FY 2013 | ESTIMATE FY 2014 | ESTIMATE FY 2015 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|---------------------|
| REVENUES | | | | | | | | |
| Local Sources | \$1,024,806 | \$1,094,580 | \$1,886,719 | \$2,392,281 | \$2,481,680 | \$2,425,124 | \$1,503,427 | \$633,418 |
| 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 | \$1,024,806 | \$1,094,580 | \$1,886,719 | \$2,392,281 | \$2,481,680 | \$2,425,124 | \$1,503,427 | \$633,418 |
| 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 | \$581,600 | \$427,714 | \$1,474,581 | \$1,851,822 | \$1,701,822 | \$1,701,822 | \$833,893 | \$0 |
| Other Objects | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL EXPENDITURES | \$581,600 | \$427,714 | \$1,474,581 | \$1,851,822 | \$1,701,822 | \$1,701,822 | \$833,893 | \$0 |
| EXCESS (DEFICIT) REVENUES OVER EXPENDITURES | \$443,206 | \$666,866 | \$412,138 | \$540,459 | \$779,858 | \$723,302 | \$669,534 | \$633,418 |
| OTHER FINANCING SOURCES/USES | | | | | | | | |
| Permanent Transfer From Other Funds | (\$613,963) | (\$616,525) | (\$618,263) | (\$614,263) | (\$615,314) | (\$616,205) | (\$616,290) | (\$620,955) |
| 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 | (\$613,963) | (\$616,525) | (\$618,263) | (\$614,263) | (\$615,314) | (\$616,205) | (\$616,290) | (\$620,955) |
| EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES | (\$170,757) | \$50,341 | (\$206,125) | (\$73,804) | \$164,544 | \$107,097 | \$53,244 | \$12,463 |
| BEGINNING FUND BALANCE | \$475,552 | \$304,795 | \$355,136 | \$149,011 | \$75,207 | \$239,751 | \$346,848 | \$400,092 |
| PROJECTED YEAR-END FUND BALANCE | \$304,795 | \$355,136 | \$149,011 | \$75,207 | \$239,751 | \$346,848 | \$400,092 | \$412,555 |

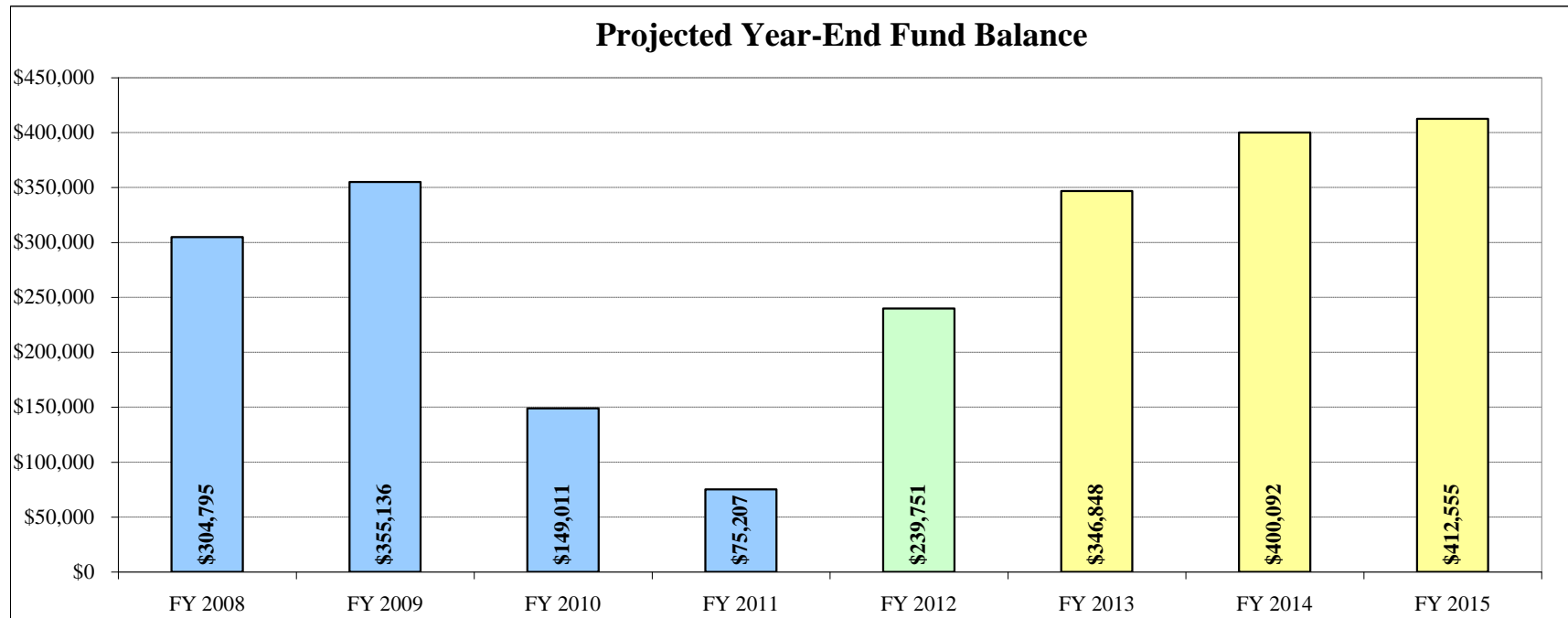
Fire Prevention and Life Safety Fund

Chart 4.40 Projected Revenues vs. Expenditures Graph



Fire Prevention and Life Safety Fund

Chart 4.41 Projected Year-End Balances Graph



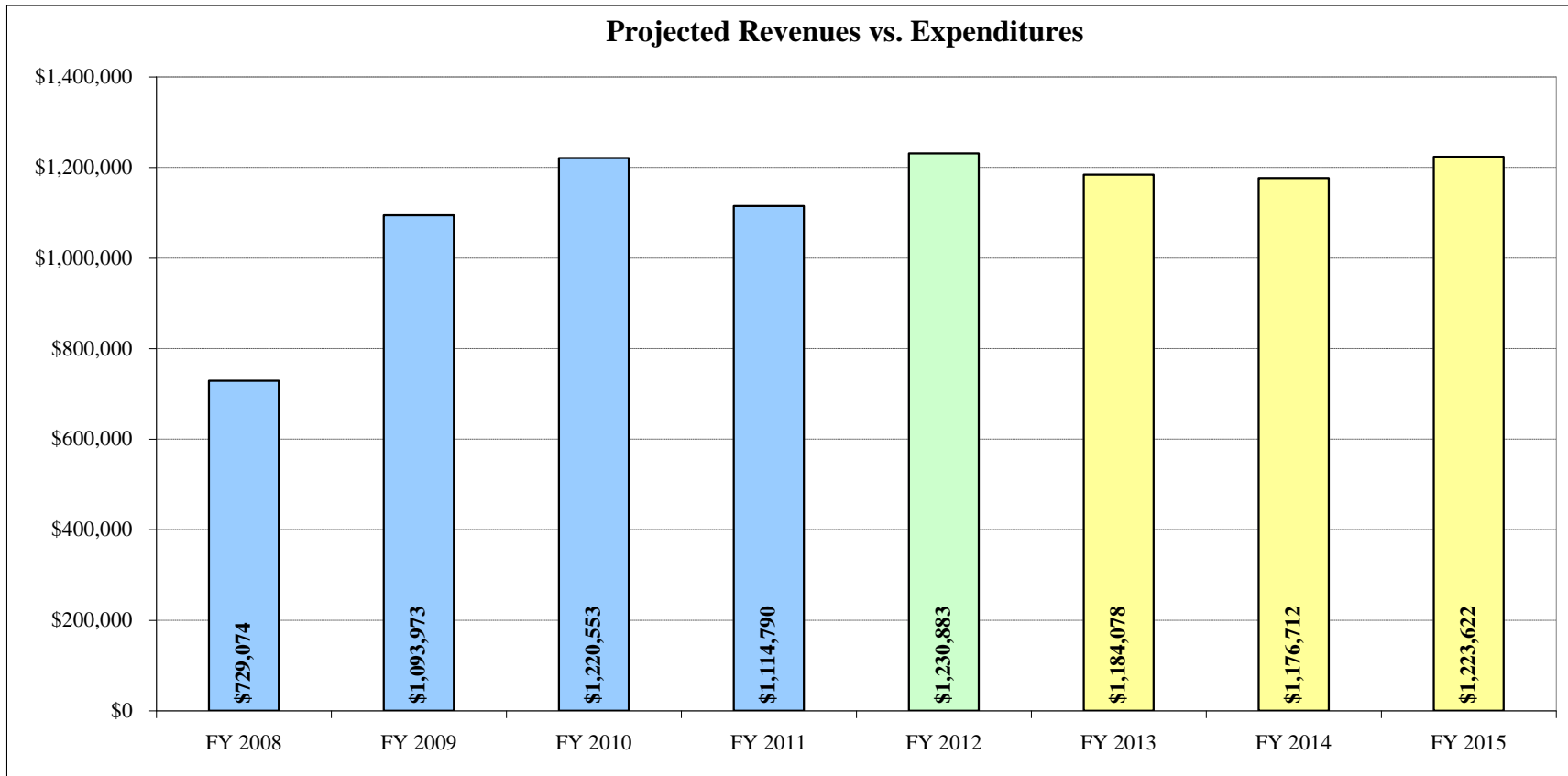
Working Cash Fund

Chart 4.42 Five Year Comparison and Three Year Financial Projection Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 | ESTIMATE FY 2013 | ESTIMATE FY 2014 | ESTIMATE FY 2015 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|---------------------|
| REVENUES | | | | | | | | |
| Local Sources | \$729,074 | \$1,093,973 | \$1,220,553 | \$1,114,790 | \$1,230,883 | \$1,184,078 | \$1,176,712 | \$1,223,622 |
| 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 | \$729,074 | \$1,093,973 | \$1,220,553 | \$1,114,790 | \$1,230,883 | \$1,184,078 | \$1,176,712 | \$1,223,622 |
| OTHER FINANCING SOURCES/USES | | | | | | | | |
| Permanent Transfer From Other Funds | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Sale Of Bonds | \$0 | \$0 | \$1,000,000 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Permanent Transfer To Other Funds | \$0 | \$0 | \$1,000,000 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL OTHER FIN. SOURCES/USES | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| BEGINNING FUND BALANCE | \$3,477,903 | \$4,206,977 | \$5,300,950 | \$6,521,503 | \$7,636,293 | \$8,867,176 | \$10,051,254 | \$11,227,965 |
| PROJECTED YEAR-END FUND BALANCE | \$4,206,977 | \$5,300,950 | \$6,521,503 | \$7,636,293 | \$8,867,176 | \$10,051,254 | \$11,227,965 | \$12,451,587 |

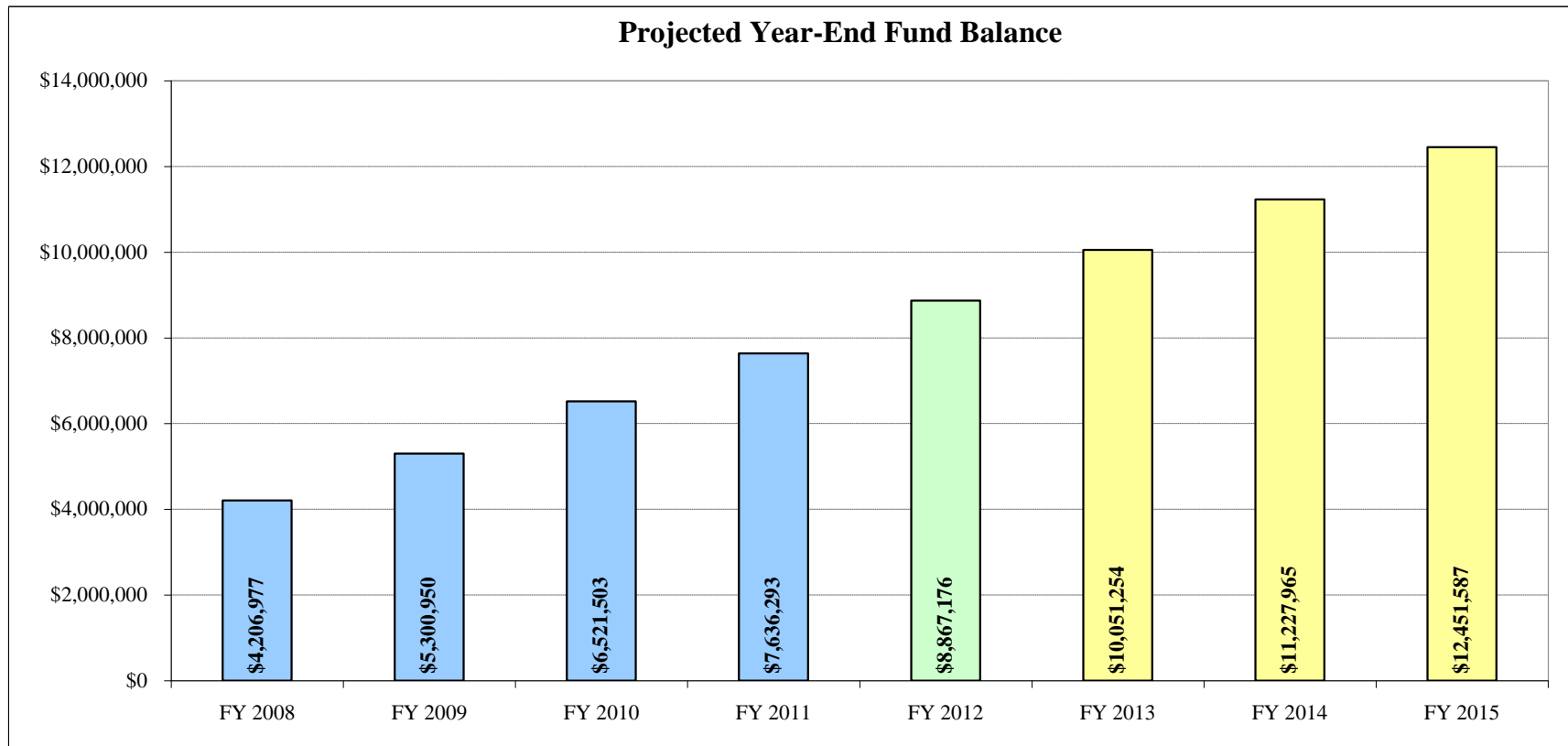
Working Cash Fund

Chart 4.43 Projected Revenues vs. Expenditures Graph



Working Cash Fund

Chart 4.44 Projected Year-End Balances Graph



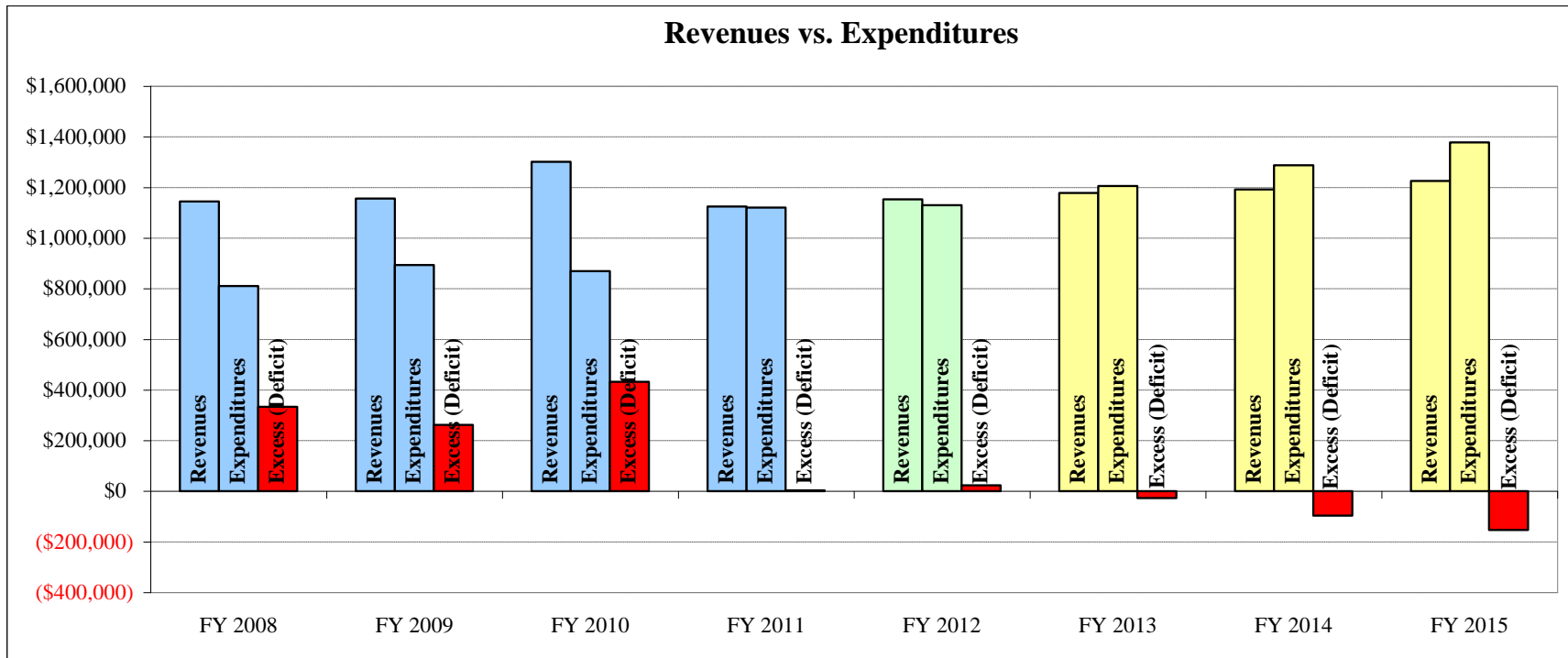
Tort Fund

Chart 4.45 Five Year Comparison and Three Year Financial Projection Chart

| | ACTUAL FY 2008 | ACTUAL FY 2009 | ACTUAL FY 2010 | BUDGET FY 2011 | BUDGET FY 2012 | ESTIMATE FY 2013 | ESTIMATE FY 2014 | ESTIMATE FY 2015 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|---------------------|
| REVENUES | | | | | | | | |
| Local Sources | \$1,144,590 | \$1,156,456 | \$1,301,745 | \$1,124,628 | \$1,153,834 | \$1,178,257 | \$1,192,188 | \$1,225,623 |
| 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 | \$1,144,590 | \$1,156,456 | \$1,301,745 | \$1,124,628 | \$1,153,834 | \$1,178,257 | \$1,192,188 | \$1,225,623 |
| EXPENDITURES | | | | | | | | |
| Salary | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Employee Benefits | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Purchased Services | \$709,888 | \$577,431 | \$676,354 | \$790,817 | \$664,021 | \$730,423 | \$803,465 | \$883,812 |
| Supplies and Materials | \$1,092 | \$0 | \$0 | \$2,000 | \$2,000 | \$2,040 | \$2,081 | \$2,122 |
| Capital Outlay | \$99,566 | \$121,935 | \$151,695 | \$248,295 | \$363,855 | \$371,132 | \$378,555 | \$386,126 |
| Other Objects | \$0 | \$194,826 | \$41,378 | \$80,000 | \$100,000 | \$102,000 | \$104,040 | \$106,121 |
| TOTAL EXPENDITURES | \$810,546 | \$894,192 | \$869,427 | \$1,121,112 | \$1,129,876 | \$1,205,595 | \$1,288,141 | \$1,378,181 |
| EXCESS (DEFICIT) REVENUES OVER EXPENDITURES | \$334,044 | \$262,264 | \$432,318 | \$3,516 | \$23,958 | (\$27,339) | (\$95,953) | (\$152,558) |
| OTHER FINANCING SOURCES/USES | | | | | | | | |
| Permanent Transfer From Other Funds | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Financing Sources | \$63,282 | \$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 | \$63,282 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES | \$397,326 | \$262,264 | \$432,318 | \$3,516 | \$23,958 | (\$27,339) | (\$95,953) | (\$152,558) |
| BEGINNING FUND BALANCE | \$1,258,186 | \$1,655,512 | \$1,917,776 | \$2,350,094 | \$2,353,610 | \$2,377,568 | \$2,350,229 | \$2,254,277 |
| PROJECTED YEAR-END FUND BALANCE | \$1,655,512 | \$1,917,776 | \$2,350,094 | \$2,353,610 | \$2,377,568 | \$2,350,229 | \$2,254,277 | \$2,101,719 |

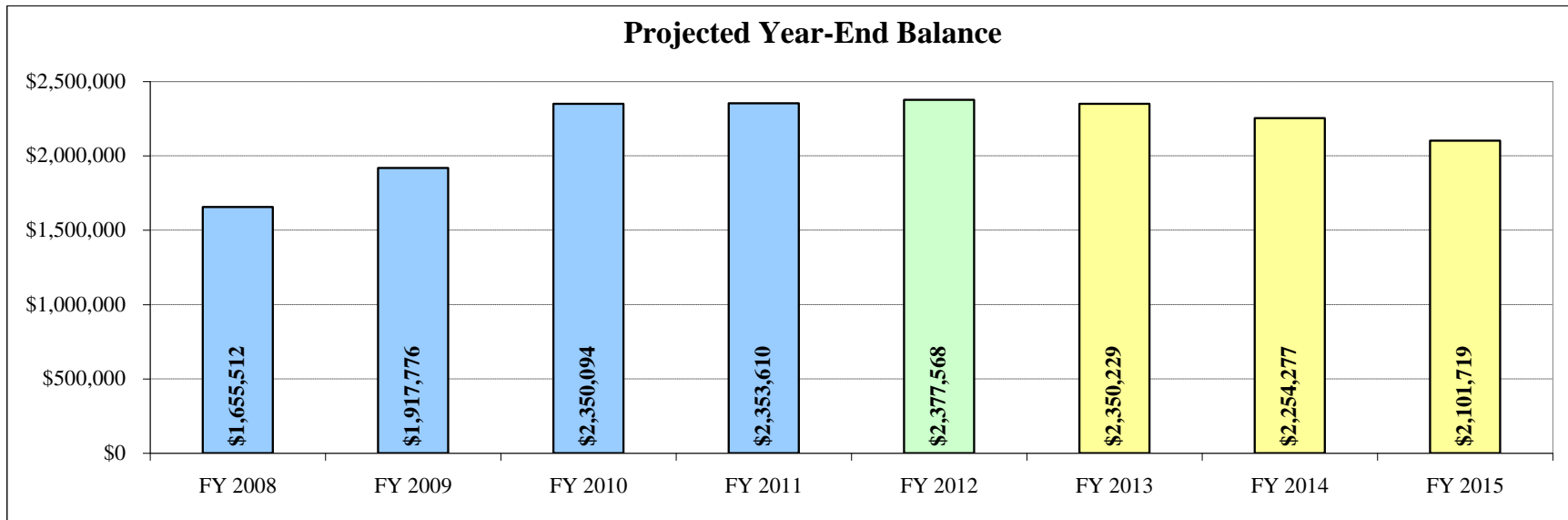
Tort Fund

Chart 4.46 Projected Revenues vs. Expenditures Graph



Tort Fund

Chart 4.47 Projected Year-End Balances Graph



Enrollment Methodology

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 2004 through 2010. Enrollment projections for all future years were derived from data provided by Dr. John D. Kasarda, Consulting Demographer. Kasarda data incorporated recent birth trends, housing construction, housing turnover, and student migration into and from District 200.

The projections by Dr. John Kasarda were presented in three different scenarios based on the following assumptions:

- Series A: Enrollment projection assuming future fertility rates remain fairly constant (through 2012) and both turnover of existing housing units and family in-migration are less than currently anticipated through the year 2018.
- Series B: Enrollment projection assuming future fertility rates remain fairly constant (through 2012) and both turnover of existing housing units and family in-migration occur as anticipated through the year 2018.
- Series C: Enrollment projection assuming future fertility rates remain constant (through 2012) and turnover of existing housing units and resulting family in-migration are greater than currently anticipated through the year 2018.

The District had decided to follow the Series B enrollment projections but projecting enrollment beyond two or three years inevitably introduces the possibility of error. To minimize the error influence and to maintain the usefulness of these projections, school districts are encouraged to frequently update these projections. This is especially important because of the changing nature of enrollment associated with accelerated residential construction. Frequent updating of the projections enables the district to identify variances that exist between the actual and projected enrollment. Doing so affords the district the opportunity to determine reasons for the variances if they exist and to make adjustments in the projections or in the process that leads to the projections.⁶

The most recent enrollment has been greater than originally projected in the 2008 Kasarda model. Therefore, the District used the new information available to re-project future enrollment through 2014. The District gathered information from the local feeder schools and used a six year historical migration rate to project enrollment. The District will consider an update to the projection model in the fall of 2011.

See the chart and graph on the following page.

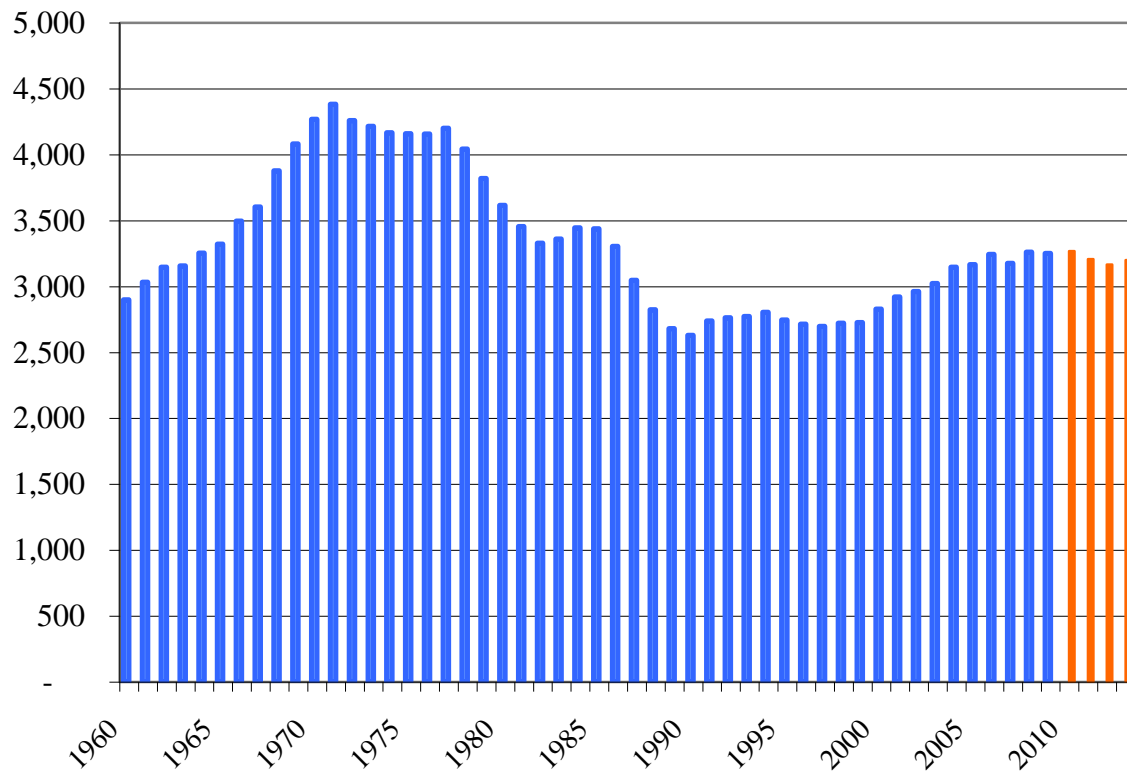
⁶ Oak Park Public School District 97 and Oak Park and River Forest High School District 200, Demographic Trends and Enrollment Projections Study submitted by John D. Kasarda, PhD, February 2008.

Enrollment Projections

Chart 4.48 October 1 Enrollment

| | | | | | | | |
|-------------|-------|-------------|-------|-------------|-------|------------------|-------|
| 1960 | 2,899 | 1995 | 2,747 | 2002 | 2,962 | 2009 | 3,262 |
| 1965 | 3,323 | 1996 | 2,715 | 2003 | 3,024 | 2010 | 3,251 |
| 1970 | 4,269 | 1997 | 2,698 | 2004 | 3,147 | 2011 est. | 3,269 |
| 1975 | 4,159 | 1998 | 2,721 | 2005 | 3,166 | 2012 est. | 3,207 |
| 1980 | 3,617 | 1999 | 2,727 | 2006 | 3,245 | 2013 est. | 3,166 |
| 1985 | 3,438 | 2000 | 2,829 | 2007 | 3,176 | 2014 est. | 3,201 |
| 1990 | 2,629 | 2001 | 2,921 | 2008 | 3,163 | | |

Chart 4.49 October 1 Enrollment Graph



Sources: District Records and Kasarda, February 2008

Chart 4.50 Staff Full-Time Equivalent Report

| Area/Division/Employee Group | F.T.E 2007-2008 | F.T.E 2008-2009 | F.T.E 2009-2010 | F.T.E 2010-2011 | F.T.E 2011-2012 | F.T.E. 2010-2011 vs 2011-2012 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|----------------------------------|
| Faculty | | | | | | |
| Alternative Program | 1.40 | 1.00 | 1.00 | 0.00 | 0.00 | 0.00 |
| Business Education | 5.50 | 5.80 | 6.60 | 6.40 | 6.50 | 0.10 |
| Deans | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 0.00 |
| Driver Education | 6.00 | 6.10 | 6.20 | 6.10 | 6.00 | -0.10 |
| English | 28.40 | 27.20 | 27.80 | 28.20 | 27.70 | -0.50 |
| Family and Consumer Sciences | 2.00 | 2.00 | 2.40 | 1.90 | 2.10 | 0.20 |
| Guidance | 12.00 | 12.00 | 12.00 | 12.00 | 12.00 | 0.00 |
| History | 22.00 | 22.30 | 22.20 | 23.40 | 22.60 | -0.80 |
| ISIT/Media | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 0.00 |
| Mathematics | 26.20 | 26.10 | 26.20 | 26.70 | 27.00 | 0.30 |
| Music | 3.00 | 3.00 | 3.00 | 3.20 | 3.00 | -0.20 |
| Physical Education | 14.80 | 14.50 | 14.60 | 14.60 | 14.60 | 0.00 |
| Science | 23.20 | 23.90 | 24.00 | 24.90 | 24.80 | -0.10 |
| Special Education | 40.00 | 40.40 | 40.40 | 41.40 | 40.00 | -1.40 |
| Technology | 2.00 | 1.50 | 1.80 | 1.80 | 2.40 | 0.60 |
| Theater/TV Production/Speech | 1.20 | 1.50 | 1.30 | 1.60 | 1.60 | 0.00 |
| Visual Arts | 5.30 | 5.50 | 5.40 | 5.00 | 5.10 | 0.10 |
| World Languages | 19.90 | 20.40 | 20.80 | 21.00 | 20.40 | -0.60 |
| Other Assignments/Release Periods ³ | 4.10 | 5.10 | 5.70 | 6.30 | 5.30 | -1.00 |
| Sub-total | 224.00 | 225.30 | 228.40 | 231.50 | 228.10 | -3.40 |
| Non-Certified Employee Groups⁴ | | | | | | |
| Buildings and Grounds | 40.70 | 40.70 | 40.70 | 40.70 | 42.60 | 1.90 |
| Classified | 67.8 | 70.71 | 64.07 | 64.16 | 69.23 | 5.07 |
| Food Service | 19.95 | 19.95 | 21.68 | 21.68 | 21.97 | 0.29 |
| **Non-Affiliated | 41.5 | 38.88 | 37.06 | 37.68 | 35.67 | -2.01 |
| Safety and Support Team | 18.13 | 18.13 | 17.8 | 18.6 | 18.51 | -0.09 |
| Sub-total | 188.08 | 188.37 | 181.26 | 182.82 | 187.98 | 5.16 |
| Administration | | | | | | |
| **Building Administration/Division Heads | 9.10 | 9.60 | 9.40 | 10.20 | 8.76 | -1.44 |
| **District Administration | 5.00 | 6.00 | 5.00 | 5.00 | 8.57 | 3.57 |
| Sub-total | 14.1 | 15.6 | 14.4 | 15.2 | 17.33 | 2.13 |
| TOTALS | 426.18 | 429.27 | 424.06 | 427.91 | 433.41 | 3.89 |

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.

⁴ F.T.E. = For 2008 and beyond, FTE is reported as hours worked based on 2080 hours vs Number of Employees as in prior years.

**Reflects relocation of DLT members to District Administration

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

Chart 4.51 ACT Composite, Graduation Rate Chart

| | District | State |
|-----------------|-----------------|--------------|
| ACT Composite | 24.4 | 20.5 |
| Graduation Rate | 93.6% | 87.8% |

Source: 2010 Illinois School District Report Card

ACT Composite and Scale Scores

Average aggregate ACT scores for the class of 2010 represent achievement well above state and national averages as well as the highest ACT achievement of any OPRFHS graduating class in the past ten years (Charts 4.52 and 4.53). The 2010 average composite, 24.4, was .5 points higher than the 2009 average (23.9); this increase compares to relatively flat state and national trend lines. Disaggregating the data reveals that while each racial/ethnic group at OPRFHS had higher average scores than their peers at the state and national levels, score gaps persist between racial groups at OPRF: White and Asian students’ average scores were 7-8 points higher than Black students’ averages and 3-4 points higher than Hispanic students’ averages in all subject areas and the composite. Analysis also reveals lower average outcomes for OPRFHS Special Education students than for General Education students, with differences of 5-7 points across the subject areas and the composite (Chart 4.55).

ACT College Readiness Benchmarks

In the aggregate, OPRFHS 2010 graduates scored at or above ACT College Readiness Benchmark scores (CRBs) at higher rates than their peers across the state and nation, with 47% scoring at or above the CRBs in all four subjects, compared to 22% of Illinois graduates and 23% of the nation’s ACT-tested graduates (Chart 4.56). The OPRFHS class of 2010 outperformed their 2009 counterparts in CRB rates in every subject area, continuing an apparent upward trend among OPRFHS graduates over the past six years (Chart 4.57). When the College Readiness Benchmark data were disaggregated, there were considerable differences among racial groups at OPRFHS and between our General Education and Special Education students. While 62% of White students in the class of 2010 met CRBs in all four subject areas, for Black students the rate was 11%. 15% of Special Education students achieved or surpassed all four CRBs, compared to 50% of General

Education students (Chart 4.55). Over the past five years, we have seen an overall increase in the rates of CRB attainment among White, Black, and Special Education students.

PSAE Results

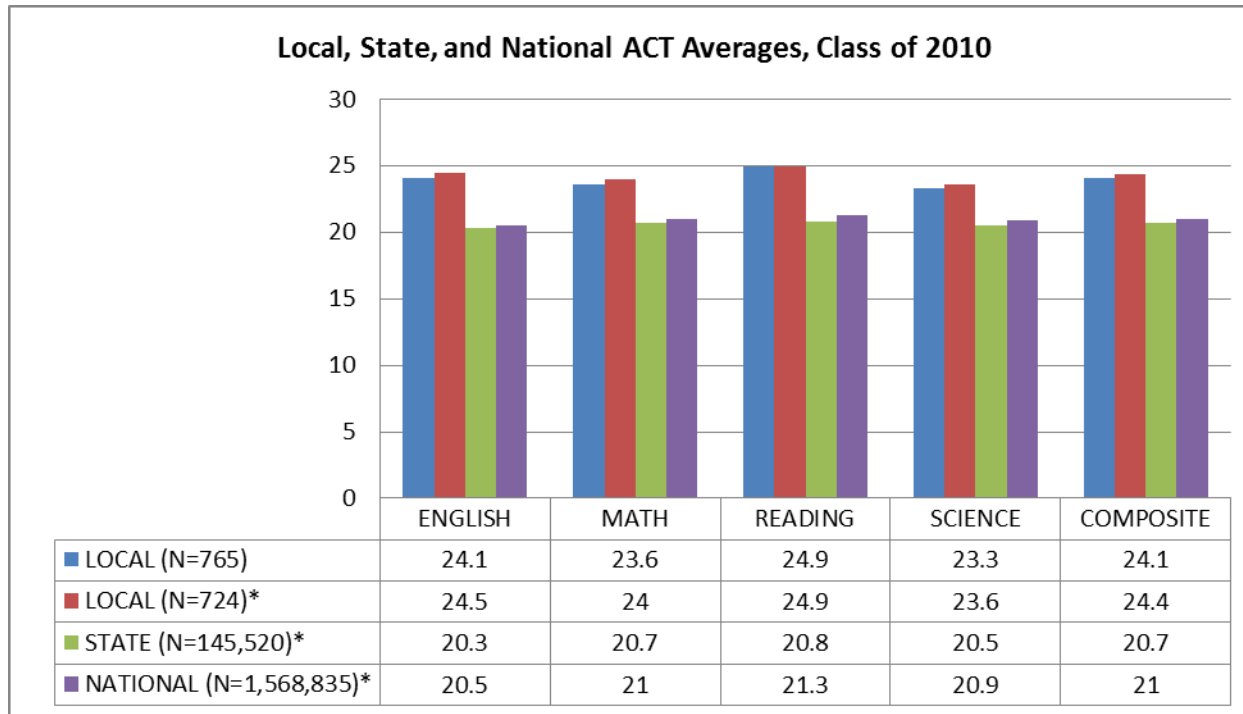
Positive indicators from this year's PSAE data include higher Meets/Exceeds rates in Reading, Math, and Science for Special Education students and low income students, as well as higher success rates in Science for Black (slight increase), Hispanic, and Multiracial/ethnic students compared to 2009 (Tables 18, 20, and 22). Overall performance in Reading, Math, and Science was lower in 2010 compared to 2009 (Charts 4.59 – 4.61). At the state level, 2010 Reading performance was also lower than in 2009, while 2010 rates of Meets/Exceeds in Math and Science were up from 2009.

Chart 4.62 summarizes our 2010 status with regard to Adequate Yearly Progress. With a minimum performance target of 77.5% in Reading and Math, our aggregate group fell short in both subjects. Among the subgroups, White students and Special Education students made AYP in Reading and Math, and Low Income students made AYP in Math. Black students and multiracial students did not make AYP in Reading or Math, and Low Income students missed the mark in Reading.

Tables 18-23 provide a longer view of our PSAE results over the past ten years. Rates of meeting and exceeding standards have fluctuated in that time span, and in 2010 our overall rates were somewhat lower than they were when the test was first administered in 2001. Two comparisons seem apt:

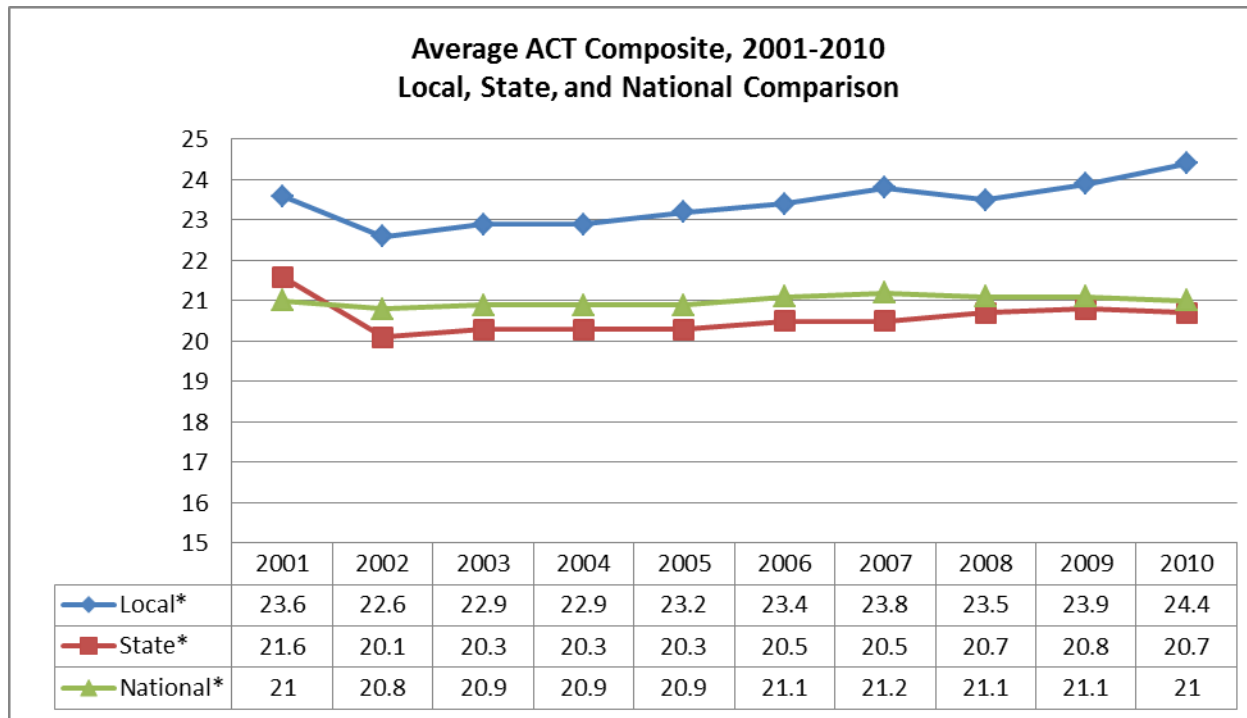
- The overall state results in Reading and Math over the past ten years mirror those just described for OPRFHS. In other words, at the state level there has been no significant or sustained increase in aggregate student performance on the PSAE as a result of No Child Left Behind accountability requirements and sanctions.
- Flat or slightly declining overall PSAE trend lines for OPRFHS cohorts from 2001-2010 are in contrast with overall OPRF ACT results, which have steadily increased in the same time span (Tables 2 and 6).

Chart 4.52 ACT Local, State, and National Average Scores Class of 2010



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

Chart 4.53 ACT Composite Scores, 2001-2010



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

Chart 4.54 Average ACT Scores Disaggregated by Ethnicity and Economic Background

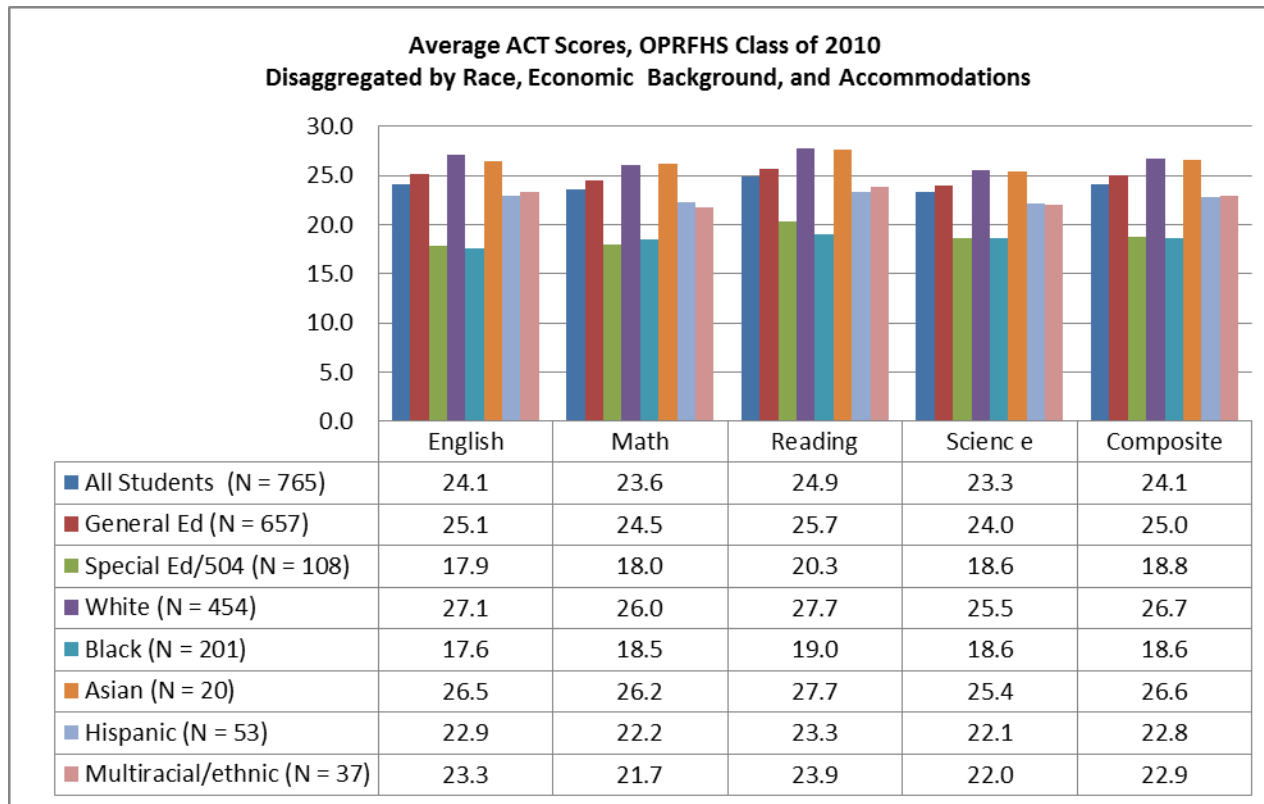


Chart 4.55 College Readiness: Percent of Students Meeting ACT Benchmarks 2010

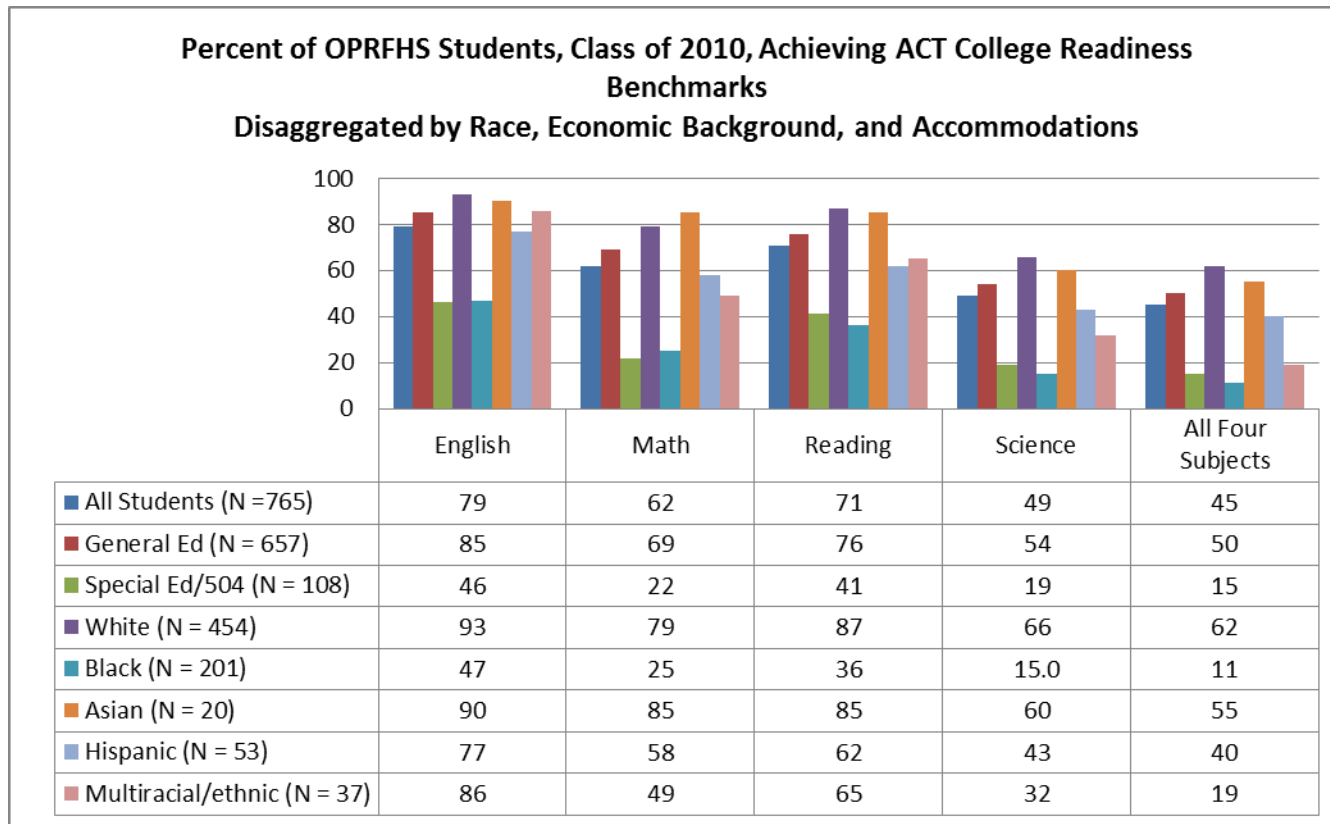


Chart 4.56 Local, State and National Comparisons – Percent Achieving Benchmarks

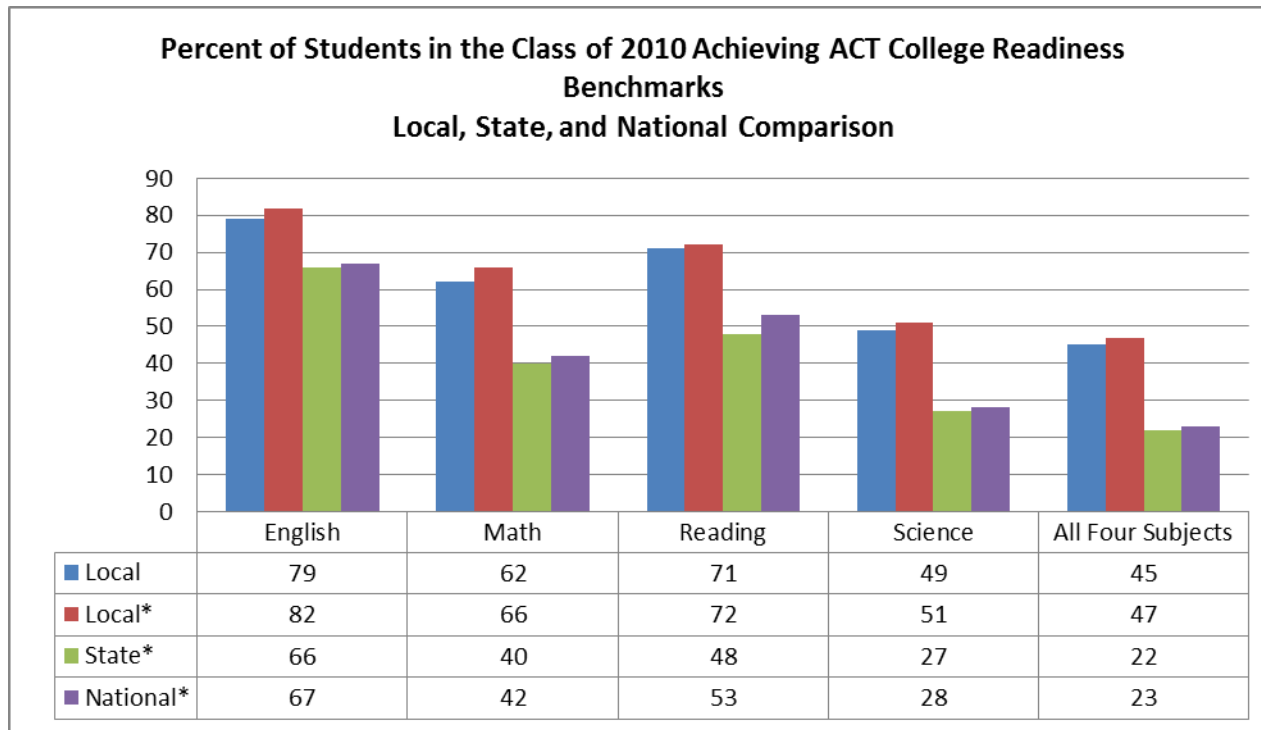


Chart 4.57 Six Year Trends: Percent of OPRF Students Meeting College Readiness Benchmarks

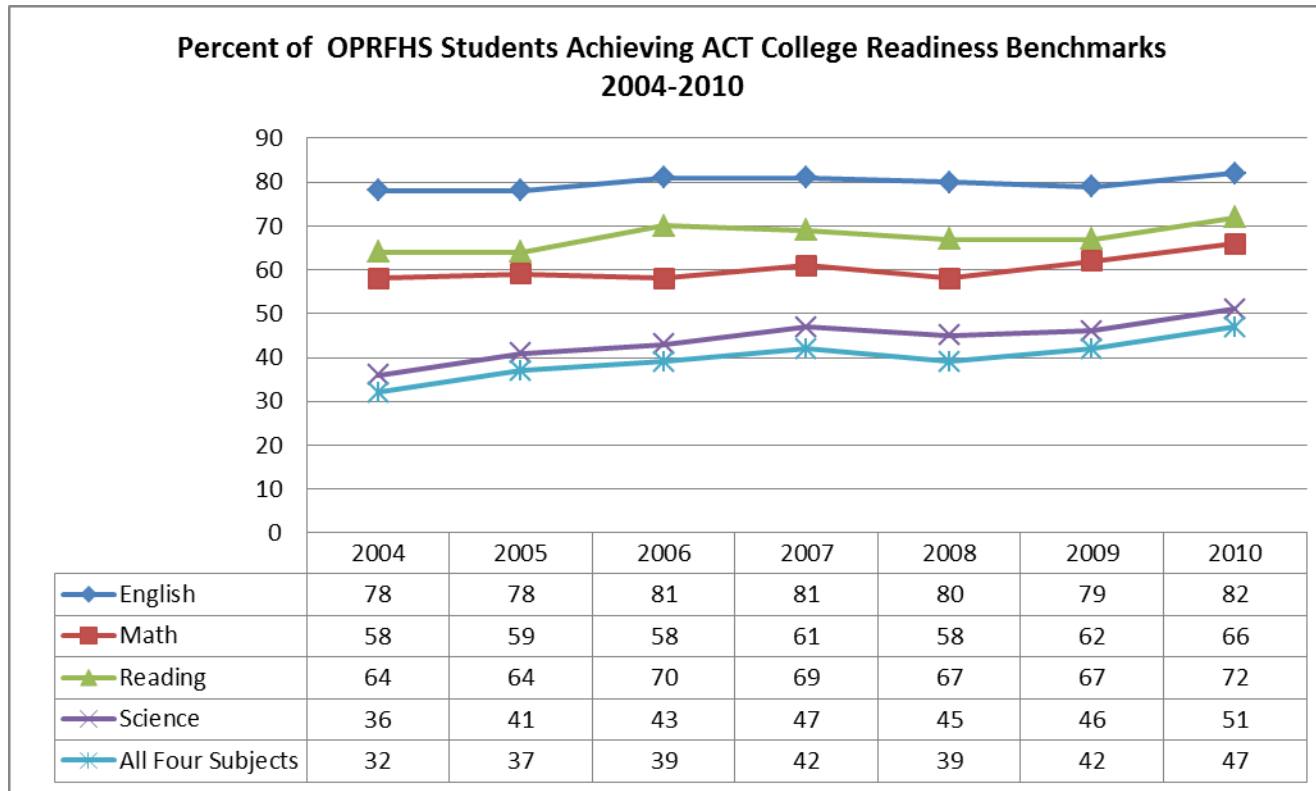


Chart 4.58 Prairie State Achievement Examination – Class of 2010

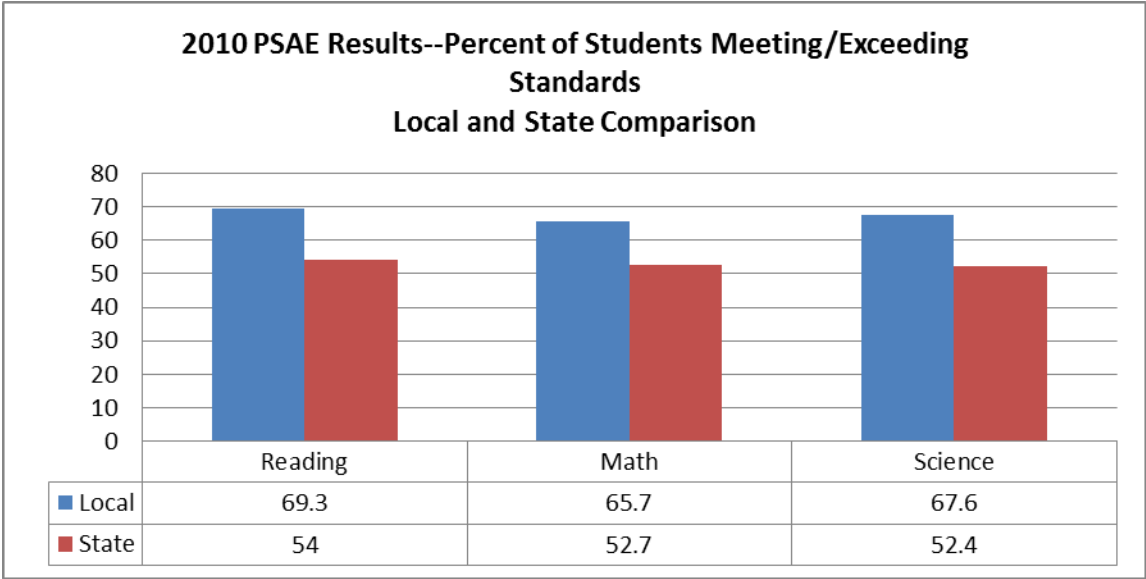


Chart 4.59 PSAE Meets/Exceeds in Reading 2001-2010

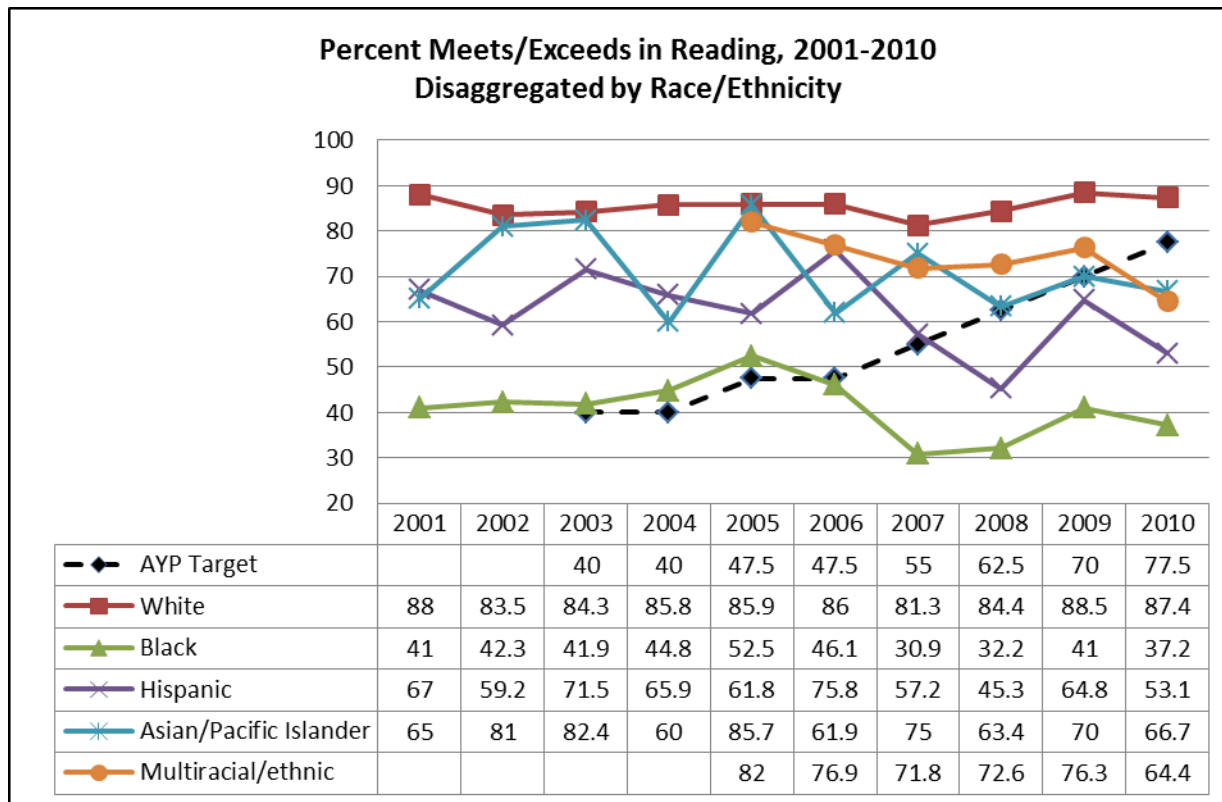


Chart 4.60 PS&A Meets/Exceeds in Math 2001-2010

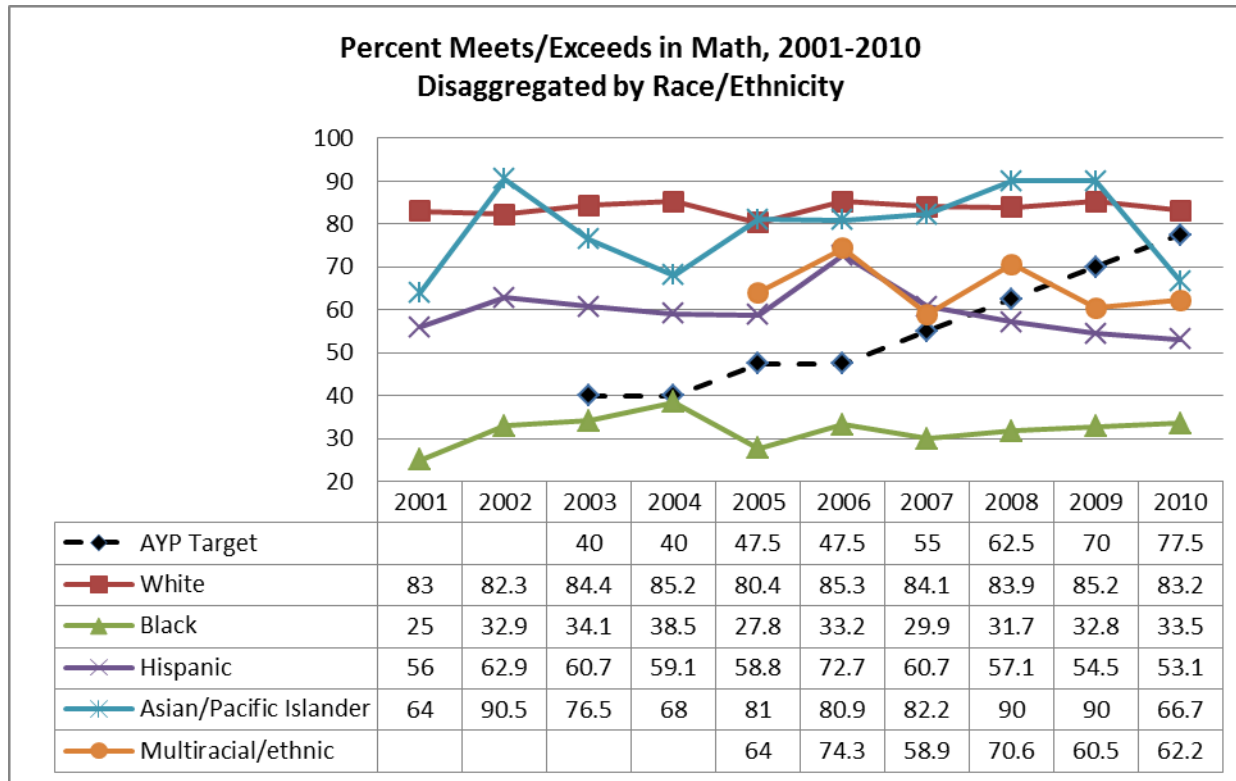


Chart 4.61 PS&AE Meets/Exceeds in Science 2001-2010

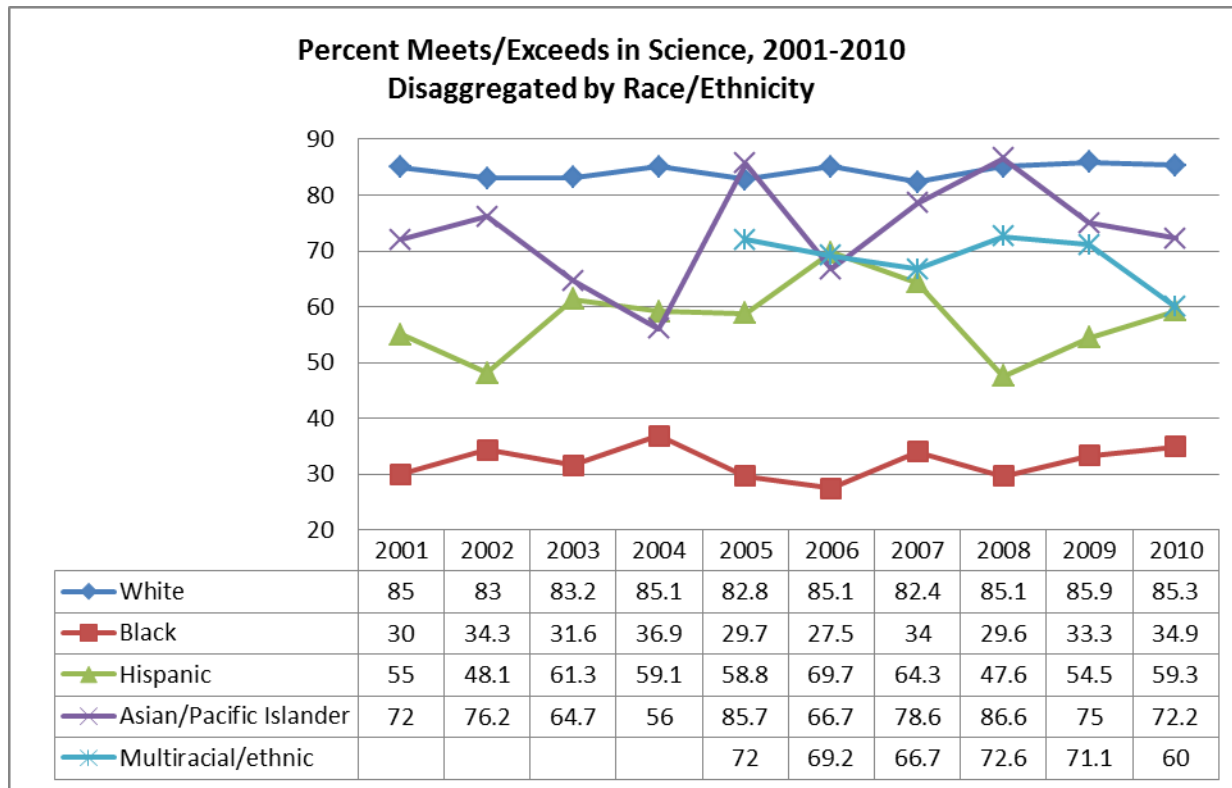


Chart 4.62 2010 Adequate Yearly Progress (AYP) Status Report

Calculated based on 08/31/10 Approved Assessment Data and E-report Card 86-43 Data

| | | | | | | | | | | | | | | | | |
|---|-------------------------------|---------|-------------|---------|-------------------------------------|--|---------|-------------|----------------------|---------|------------------------------|---------|-----------------|---------|--|-----|
| Is this school making AYP? | | | | | No | Has this school been identified for School Improvement according to the AYP specification of the federal No Child Left Behind Act? | | | | | | | | | | Yes |
| Is this school making AYP in reading? | | | | | No | 2010-11 Federal Improvement Status | | | | | Restructuring Implementation | | | | | |
| Is this school making AYP in mathematics? | | | | | No | 2010-11 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 | | 77.5 | | | 77.5 | | | 91.0 | | 80.0 | | | |
| ALL | 99.1 | Yes | 99.1 | Yes | 69.3 | | No | 65.7 | | No | | | 93.6 | Yes | | |
| White | 99.6 | Yes | 99.6 | Yes | 87.2 | | Yes | 83.1 | | Yes | | | | | | |
| Black | 99.6 | Yes | 99.6 | Yes | 37.7 | 48.6 | No | 34.1 | 40.8 | No | | | 90.9 | | | |
| Hispanic | | | | | | | | | | | | | | | | |
| Asian/Pacific Islander | | | | | | | | | | | | | | | | |
| Native American | | | | | | | | | | | | | | | | |
| Multiracial/Ethnic | 100.0 | Yes | 100.0 | Yes | 64.4 | | No | 62.2 | | No | | | | | | |
| Students with Disabilities | 99.2 | Yes | 99.2 | Yes | 41.3 | 45.3 | Yes | 36.4 | 32.1 | Yes | | | 98.2 | | | |
| Economically Disadvantaged | 100.0 | Yes | 100.0 | Yes | 35.1 | 41.5 | No | 29.8 | 31.4 | Yes | | | 100.0 | | | |

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.

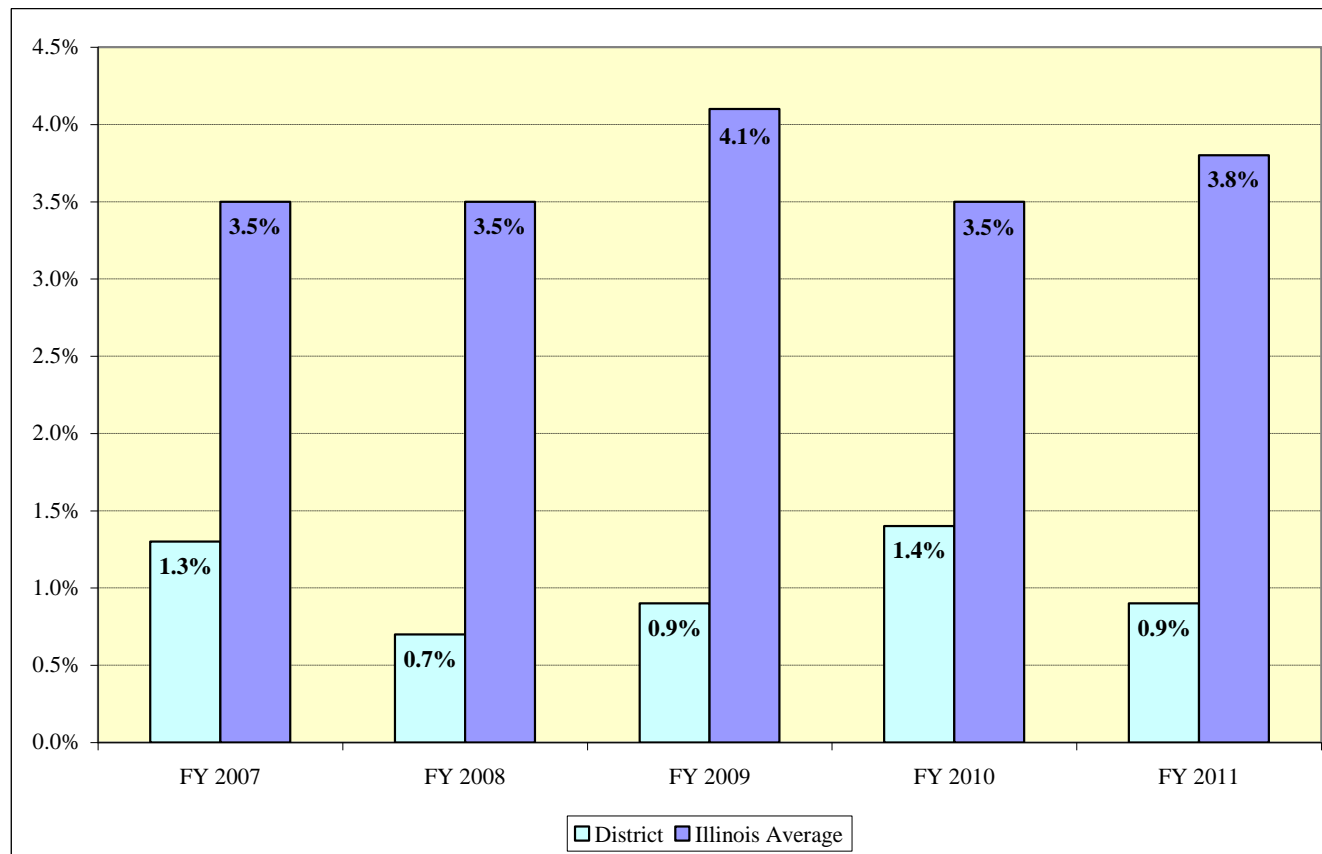
Drop Out Rates

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

Chart 4.63 Drop Out Rates Chart

| | FY 2007 | FY 2008 | FY 2009 | FY 2010 | FY 2011 |
|------------------|---------|---------|---------|---------|---------|
| District | 1.3% | 0.7% | 0.9% | 1.4% | 0.9% |
| Illinois Average | 3.5% | 3.5% | 4.1% | 3.5% | 3.8% |

Chart 4.64 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.

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.

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.

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

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.

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.

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 - 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 – 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.

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

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.

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

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.

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

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.

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.

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 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.

REFERENCES

Dr. John D. Kasarda, Oak Park Public School District 97 and Oak Park and River Forest High School District 200, Demographic Trends and Enrollment Projections, February 2008