

Annual Budget Fiscal Year 2013 – 2014



“Those Things That Are Best”

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

**DR. STEVEN T. ISOYE
SUPERINTENDENT
SEPTEMBER 26, 2013**

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INTRODUCTORY

SECTION

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Oak Park and River Forest High School District 200

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

September 26, 2013

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 2013-2014 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 along with all necessary disclosures.

Budget Presentation

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

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

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

Since 1873, those things that are best.

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Governmental Funds Summary

The chart immediately below summarizes budgeted revenue and expenses for the 2013-2014 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 \$123,981,567 on June 30, 2014.

Exhibit 1.01 Governmental Funds

	<u>Beginning Balance</u>	<u>Revenue</u>	<u>Expenditure</u>	<u>Excess (Deficit)</u>	<u>Other Financing Sources (Uses)</u>	<u>Ending Balance</u>
Educational	\$100,757,382	\$56,925,544	\$54,240,894	\$2,684,650	(\$5,025,000)	\$98,417,032
Operations and Maintenance	\$8,471,805	\$9,197,439	\$5,717,148	\$3,480,291	(\$6,419,333)	\$5,532,763
Transportation	\$3,625,517	\$1,687,486	\$1,683,486	\$4,000	\$0	\$3,629,517
Municipal Retirement	\$3,140,657	\$2,580,863	\$2,371,219	\$209,644	\$0	\$3,350,301
Capital Projects	\$976,858	\$263,600	\$6,682,933	(\$6,419,333)	\$6,419,333	\$976,858
Debt Service	\$160,872	\$3,500	\$8,099,534	(\$8,096,034)	\$8,128,670	\$193,508
Tort	\$3,245,120	\$1,156,731	\$1,178,728	(\$21,997)	\$0	\$3,223,123
Life Safety	\$417,094	\$1,210,343	\$833,893	\$376,450	(\$616,290)	\$177,254
Working Cash	\$10,018,440	\$950,151	\$0	\$950,151	(\$2,487,380)	\$8,481,211
	<u>\$130,813,745</u>	<u>\$73,975,657</u>	<u>\$80,807,835</u>	<u>(\$6,832,178)</u>	<u>\$0</u>	<u>\$123,981,567</u>

Description of Governmental Funds

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

- Working Cash Fund: To account for inter-fund borrowing.

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

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

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

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

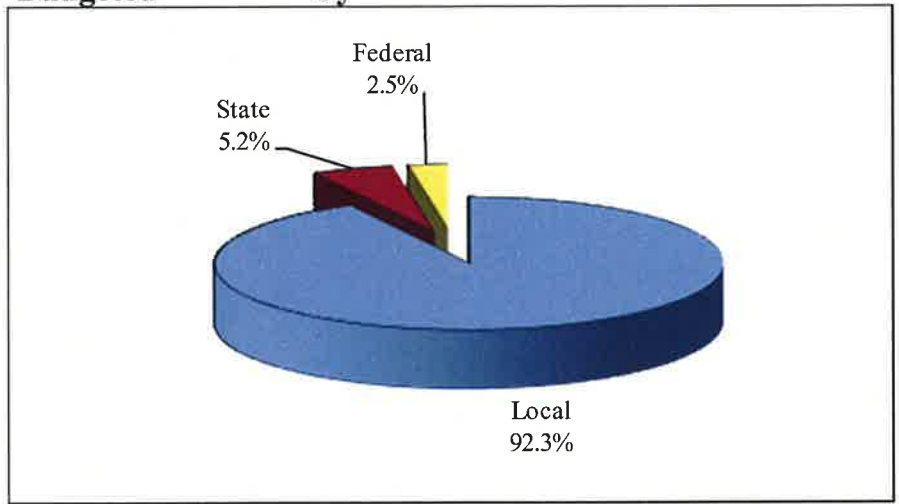
Overview of Revenues and Expenditures for Governmental Funds

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

Exhibit 1.02 Governmental Funds - Revenues

	FY 2013 ACTUAL	FY 2014 BUDGET	% Change Over Prior Year
Educational	\$59,664,024	\$56,925,544	-4.59%
Operations and Maintenance	\$8,480,895	\$9,197,439	8.45%
Transportation	\$1,778,141	\$1,687,486	-5.10%
Municipal Retirement	\$2,661,117	\$2,580,863	-3.02%
Capital Projects	\$262,856	\$263,600	0.28%
Debt Service	\$1,466,102	\$3,500	-99.76%
Tort	\$1,216,391	\$1,156,731	-4.90%
Life Safety	\$2,245,907	\$1,210,343	-46.11%
Working Cash	\$1,057,638	\$950,151	-10.16%
Total	\$78,833,071	\$73,975,657	-6.16%

Exhibit 1.03 Budgeted Revenues by Source



Property Taxes

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

Property taxes and other local revenue, including TIF distributions, are a major revenue source, representing 92.3% of the District’s total revenue. The property tax cycle extends over two years. The tax year is the year of assessment and reflects the value of property as of January 1st. The tax bills are distributed and the taxes are paid in the year following the tax year.

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

The county clerk is responsible for the extension of taxes levied by the school district within the Property Tax Extension Limitation Law (PTELL), better known as the “Tax Cap.” The County

Treasurer has the responsibility of mailing the tax bills, collecting the property taxes, and remitting the revenues back to the taxing districts.

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

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

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

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

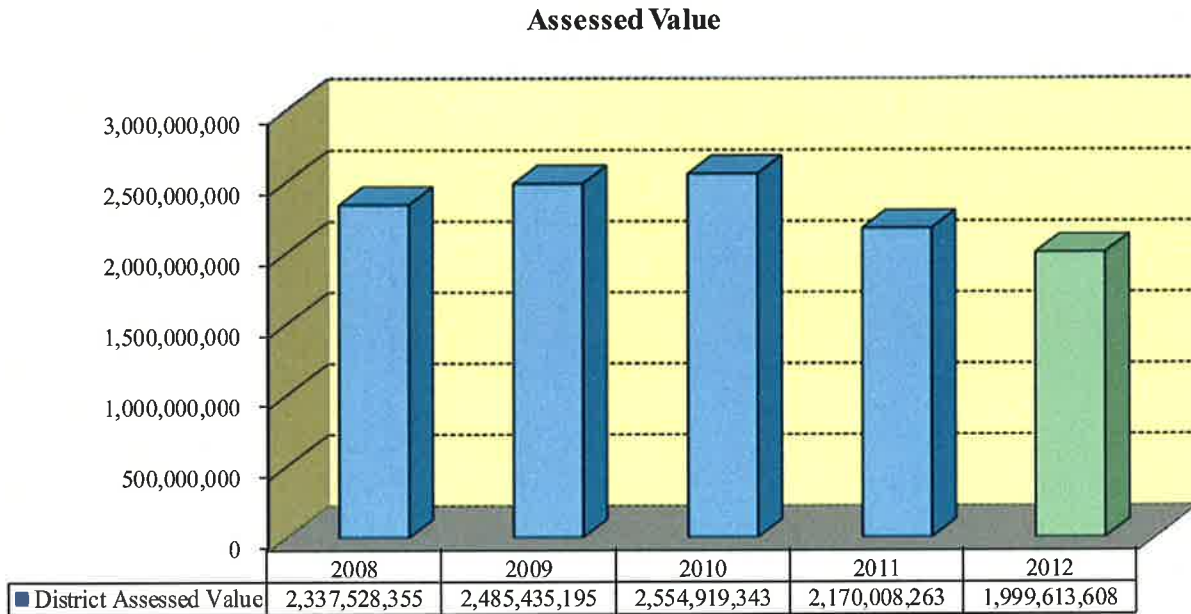
The Downtown Oak Park TIF was due to expire in 2006; however, the Village of Oak Park had an option to extend the TIF district until 2018, an additional twelve years, if it chose to do so. The extension of the TIF beyond 2006 would have seriously affected the financial stability of District 200 and Oak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

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

Cook County reassesses property every three years. Due to the economic downturn in the real estate market, the Cook County assessor reduced the 2009 EAV of residential properties by 7%. However, total EAV in the District was still higher than the previous year due to the expiration of the River Forest TIF district. The EAV reduction for homeowners did not negatively impact the total property tax revenue for the school district. Total EAV for the 2012 levy is down by approximately 8% from the 2011 levy. The total EAV is now 14.5% lower than the 2008 levels.

The District's total Equalized Assessed Valuation by tax year is as follows:

Exhibit 1.04 Assessed Value



Tax Caps

Beginning in the 1995 levy year, the tax rates have been reduced by the Property Tax Extension Limitation Law (PTELL) or the Tax Cap. This cap limits the growth of a taxing body's previous year's tax extension to the lesser of the Consumer Price Index (CPI) or 5%. Revenue from newly assessed tax parcels are excluded from the cap. A fundamental structural imbalance exists in this funding formula because most of the costs related to the delivery of public education exceed CPI. The PTELL, coupled with the lack of new EAV generated by new construction, will eventually cause the need for the District to request a referendum property tax increase. During the fall of 2005, the Board of Education carefully reviewed and considered the PTELL Rate Increase Factor law (35 ILCS 200/18-230). The Rate Increase Factor is a calculation added to the annual levy calculation after a district successfully passes a referendum. For districts that are "capped," the factor remains a part of the annual calculation for four levy years after the year of the referendum. This enables tax capped districts to eventually levy the full authorized rate by using a phase-in method over a 4-year period. The 2005 levy, authorized by the Board of Education in December 2005, was the 4th and final year for the phase in-option. The maximum 2005 levy with the rate increase factor was estimated to be approximately \$56,332,000. Due to the costs related to mandated increases in state graduation requirements, special education requirements, and costs related to minority student achievement and AYP, the Board of Education voted to partially phase-in the total referendum rate allowable and approved the 2005 levy amount at \$50,200,000, approximately ½ of the legal increase permitted by the rate increase factor law.

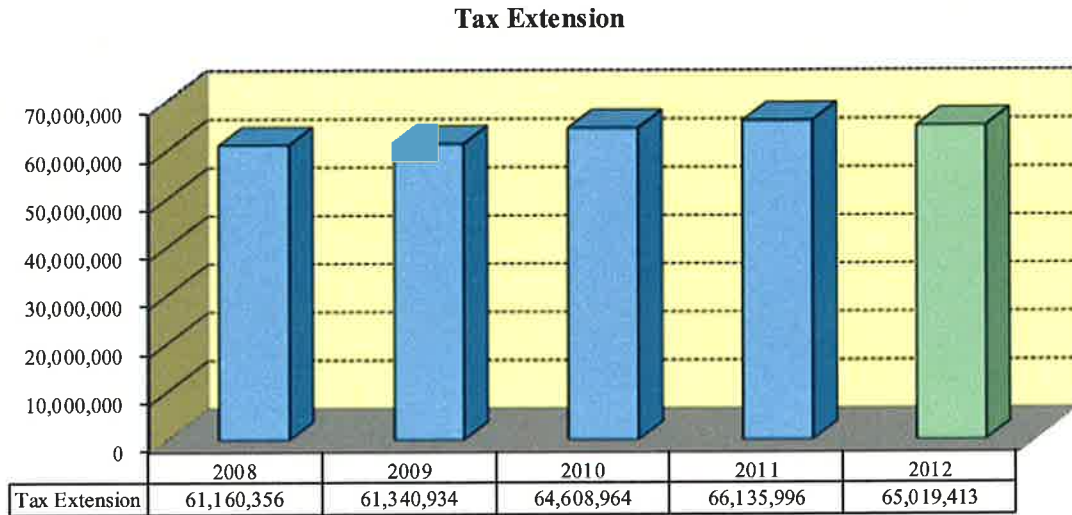
Tax extension increases are governed by the increase in the EAV and the PTELL. The total tax extended by the County Clerk may increase by a limited amount each year. Within that aggregate increase, the District has authority to distribute the tax to the prescribed individual funds as long as the distribution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

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

The tax cap has had an effect of eroding the taxing body's tax rate because the equalized assessed valuation has historically increased at rates greater than the consumer price index. The result has lowered the tax rates annually. However, with the reduction of total EAV for the 2012 levy, the total tax rate actually increased although the revenue was still restricted by the PTELL cap. Tax rates are per \$100 of Equalized Assessed Valuation.

The following chart shows the yearly property taxes extended on behalf of the school District. District 200 was successful in the spring of 2002 in passing an Educational Fund Tax increase of \$0.65.

Exhibit 1.05 Property Taxes Extended (Calendar Year Basis)

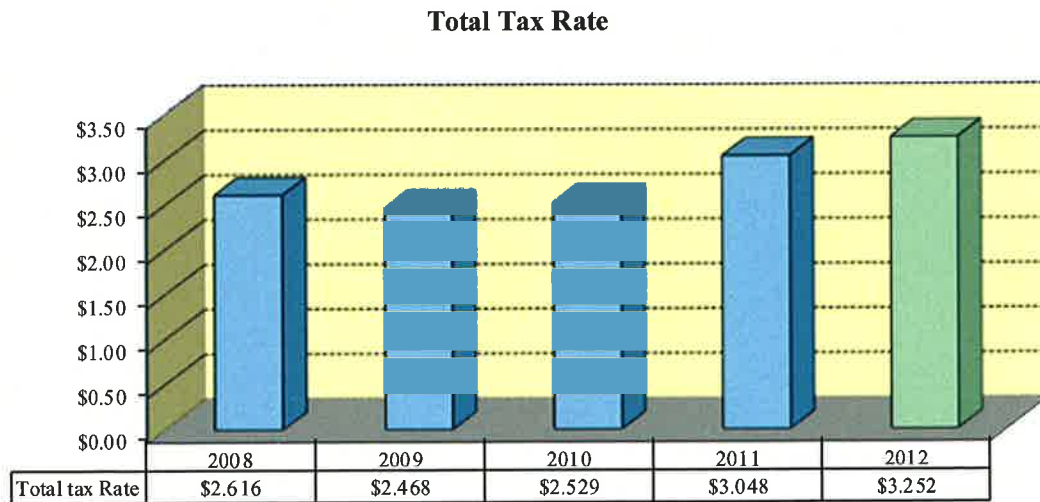


The increase in the tax extension for the 2010 levy is due to the expiration of the River Forest TIF district and the large EAV added to the tax rolls.

The CPI for Tax Levy 2012 is 3.0%. The CPI that will be used for the 2013 Tax Levy will be 1.7%.

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

Exhibit 1.06 Property Tax Rates Per \$100



Other Local Revenue

Other local revenue which excludes property tax levy and TIF distributions represent 6.7% 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 5.2% of the total revenue budgeted.

Unrestricted Aid

The unrestricted state aid (General State Aid) is distributed to school districts throughout the state through one of three separate funding formulas depending upon the local resources of the District. District 200 has available local resources per pupil greater than 93% of the State foundation level (\$6,119) per pupil. Therefore, it does not qualify for the Foundation Formula and instead receives a reduced amount calculated by the Alternate Formula which is estimated to be approximately \$375 per student in FY 2014.

Additionally, the District will receive a supplemental poverty grant in the amount of \$277,616. There are approximately 657 students who qualify as low income pupils.

In FY 2013, the District's General State Aid budget was \$1,226,624 compared to \$1,307,705 budgeted for FY 2014. The FY 2014 GSA represents 1.77% of the total revenue. State Sources of revenue will be 4.37% or \$160,234 higher this fiscal year than last fiscal year.

Restricted Aid

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

The District's state categorical grant budget is \$2,519,303, representing 3.4% of the total revenue.

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

<i>Grant</i>	<i>Funding</i>
<i>Special Education</i>	\$1,386,000
<i>Transportation</i>	\$850,000
<i>Other</i>	<u>\$283,303</u>
Total	\$2,519,303

Federal Aid

Federal Sources of revenue will decrease in fiscal year 2014 by 3.09%. The decrease is primarily due to not knowing the exact federal allocation at the time the budget was prepared. The total Federal Aid budget is \$1,876,589 representing 2.53% of the total revenue.

Expenditures

The total expenditures for all governmental funds will increase by 17.47% or \$12,015,226 in FY 2014 compared to FY 2013. The majority of the increase is in the Educational Fund expenditures for a total of 9.37% or \$4,647,009 and in Operations and Maintenance expenditures for 12.13% or \$618,674. Transportation expenditures will also increase due to increased cost related to Special Education transportation services. Construction projects in the Capital Projects Fund will increase by 59.17%. The scope of the construction projects is larger for the summer of 2013. The Debt Service increase is due to the early payoff of debt certificates authorized by the Board of Education. The following schedule summarizes the expenditures for the Educational, Operations and Maintenance, Transportation, Municipal Retirement/Social Security, Debt Service, Tort, Life Safety, Capital Projects and Working Cash funds. The prior year actual numbers and the proposed budget year are both shown, along with the percent change.

Exhibit 1.07 Governmental Funds - Expenditures

	FY 2013 ACTUAL	FY 2014 BUDGET	% Change Over Prior Year
Educational	\$49,593,885	\$54,240,894	9.37%
Operations and Maintenance	\$5,098,474	\$5,717,148	12.13%
Transportation	\$1,435,416	\$1,683,486	17.28%
Municipal Retirement	\$2,405,882	\$2,371,219	-1.44%
Capital Projects	\$4,198,724	\$6,682,933	59.17%
Debt Service	\$3,524,617	\$8,099,534	129.80%
Tort	\$833,789	\$1,178,728	41.37%
Life Safety	\$1,701,822	\$833,893	-51.00%
Working Cash	\$0	\$0	
Total	\$68,792,609	\$80,807,835	17.47%

The majority of District total annual expenditures, 60.1%, relates to salary and benefits for faculty, administrative and support staff.

Major Salary Agreements

- Faculty Senate is affiliated with the IEA/NEA. The five year contract provided increases, including step, totaling 6.15-7.05% annually. The contract expiration date was June 30, 2012. No additional dollar amounts will be added to the salary schedule for the two year period. The two parties have agreed to a two year extension which includes a “hard” freeze in the first year of the contract (no movement on the step and lane schedule) and a “soft” freeze in the second year (movement on the step schedule). The two year extension expires on June 30, 2014. Contract negotiations will commence in the winter of 2014.
- Custodial and maintenance staff members are affiliated with the Service Employees International Union, Local 73 (SEIU). The current contract expires June 30, 2016. There is a two tiered salary schedule based upon when an employee was hired. Tier 1 employees (hired prior to April 22, 2009) received a 1.75% increase in the first year and will receive 2.00% increases in each of the final three years. Tier 2 employees (hired on and after April 22, 2009) will receive 2.25% increases in each year of the agreement.
- Classified Personnel are affiliated with SEIU. The current contract expired on June 30, 2013. The contract provided 4% salary increases, the elimination of step increases, a second tier salary schedule for new employees and an electronic time keeping system. Negotiations will commence in the winter of 2014.
- 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, 2013 medical insurance renewal was an increase of 7.5% and the dental renewal saw no increase.

Historical Net Change by Fund

For 2013-14, the District has a balanced budget for the operating (Tax-Capped) funds.

Exhibit 1.08 Annual Net Change by Fund

	FY 2010 Actual	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Budget
Educational	\$13,817,835	\$11,144,506	\$10,073,399	\$10,070,139	\$2,684,650
Operations and Maintenance	(\$389,887)	\$2,209,819	\$2,519,936	\$3,382,421	\$3,480,291
Transportation	\$416,476	\$259,639	\$460,831	\$342,725	\$4,000
Municipal Retirement	\$629,636	\$495,818	\$436,327	\$255,235	\$209,644
Capital Projects	\$0	(\$2,006,290)	(\$2,415,905)	(\$3,935,868)	(\$6,419,333)
Tort	\$432,318	\$160,037	\$352,387	\$382,602	(\$21,997)
Life Safety	\$412,138	\$848,708	\$721,072	\$544,085	\$376,450
Working Cash	\$1,220,553	\$1,260,446	\$1,178,853	\$1,057,638	\$950,151
Net Change for Tax Capped Funds	\$16,539,069	\$14,372,683	\$13,326,900	\$12,098,977	\$1,263,856
Debt Service	(\$1,699,257)	(\$614,621)	(\$502,277)	(\$2,058,515)	(\$8,096,034)
Net Change for All Funds	\$14,839,812	\$13,758,062	\$12,824,623	\$10,040,462	(\$6,832,178)

(The above chart excludes Other Financing Sources and Uses)

Debt

The District issued G.O. Capital Appreciation Bonds in 1998 in the amount of \$18,117,077 for certain building renovation projects. The District issued an additional \$8.4 million of G.O. Debt Certificates in 2004, for a building roof project. Funds for the payment of debt service related to the roofing project are transferred from the Life Safety Fund to the Debt Service Fund. The District issued additional G.O. Limited Tax School Bonds of \$1.7 million in 2005 for a food service serving and preparation area renovation. In December 2009, the District refinanced the 1998 bonds, with a savings of \$700,000. In November 2013, the District was able to take advantage of a call provision in the G.O. Debt Certificates that allowed for retirement on December 1, 2013. The District saved \$1,244,736 in interest by calling the certificates early.

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

The District still has significant voter approved debt capacity available:

Exhibit 1.09 Calculation of Statutory Debt Limitation and Debt Margin

2012 Equalized Assessed Valuation	\$	1,999,613,608
Percentage Limitation		6.9%
Statutory Debt Limitation	\$	<u>137,973,339</u>
Less: Outstanding Long-term Debt*	\$	<u>15,708,929</u>
Debt Margin	\$	<u><u>122,264,410</u></u>

* As of June 30, 2013

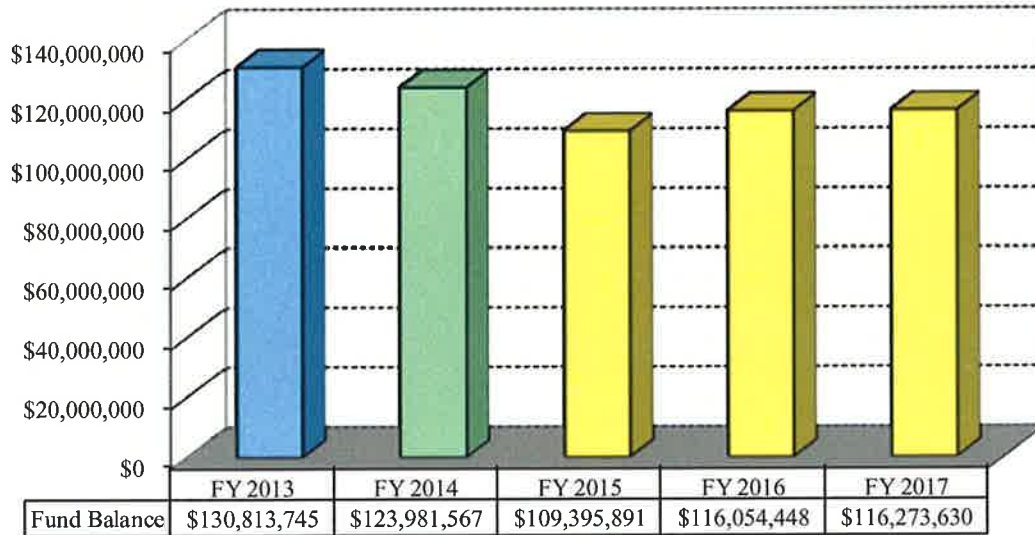
Budget Outlook

The budget projections indicate a budget deficit of \$6,832,178 for the 2013-2014 school year. The deficit is due primarily to the payoff of the District’s debt certificates. The Board of Education also chose not to levy for the annual Debt Service payments but rather abate a portion of the Working Cash fund to fund these obligations. Below is a chart of projected deficits, surpluses, and fund balances.

Exhibit 1.10 Projected Surpluses and Fund Balance (All Funds)

	FY 2013 Actual	FY 2014 Budget	FY 2015 Projected	FY 2016 Projected	FY 2017 Projected
Total Revenues	\$78,833,071	\$73,975,657	\$63,150,720	\$84,017,450	\$81,114,051
Total Expenditures	\$68,792,609	\$80,807,835	\$77,736,396	\$77,358,893	\$80,894,869
Other Financing Sources/Uses	\$215,858	\$0	\$0	\$0	\$0
EXCESS (DEFICIT)	<u>\$10,256,320</u>	<u>(\$6,832,178)</u>	<u>(\$14,585,676)</u>	<u>\$6,658,557</u>	<u>\$219,182</u>
Beginning Fund Balance	\$120,557,425	\$130,813,745	\$123,981,567	\$109,395,891	\$116,054,448
Excess (Deficit)	\$10,256,320	(\$6,832,178)	(\$14,585,676)	\$6,658,557	\$219,182
PROJECTED YEAR-END FUND BALANCE	<u><u>\$130,813,745</u></u>	<u><u>\$123,981,567</u></u>	<u><u>\$109,395,891</u></u>	<u><u>\$116,054,448</u></u>	<u><u>\$116,273,630</u></u>

Exhibit 1.11 Projected Fund Balances (All Funds)



The District utilizes a long term projection model to estimate revenues and expenditures over time. The Fiscal Year 2018 is significant for the District because of two key events: the District will be virtually debt free and the Oak Park Downtown TIF will end and a large portion of new EAV will be released onto the tax base. Due to the structural imbalance of public school financing in Illinois and PTELL tax caps, it is necessary for the District to accumulate fund balances immediately following a successful referendum and then spend down those reserves in advance of the next referendum. The District will begin to experience deficit spending during FY 2022.

Fiscal and Business Management Policy

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

Accomplishments 2012 - 13

- 925th on the Washington Post's 2013 High School Challenge - 25th out of 52 Illinois schools among the top 1,000 ranked schools;
- US News and World Report 581st of Best High Schools out of 21,000 in the US and 25th in the State of Illinois
- 17 National Merit Scholarship semifinalists
- 8 National Achievement Scholarship semifinalists
- One student named a U.S. Presidential Scholar based on their academic record, essays, community service and test scores. This student was also a Scholarship Cup and National Merit Scholarship winner.

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

- Math Team –State IHSA regional champions.
- Spoken Word was recognized for Scholastic Writing Awards for the Midwest region.
- The Debate Team placed 1st overall in the National Forensics League District tournament and second overall in policy debate. The team also qualified for the National Forensics League national tournament.
- OPRF's Scholastic Bowl Team placed first in the Regional & Sectional.
- The Chess Team placed 4th in the state competition.
- Manuel Gonzalez and Allison Hennings qualified as finalists for the Golden Apple teaching award.
- A student placed first in the Chicago Junior Science and Humanities Symposium for designing a new ballet pointe shoe that can reduce dancers' foot injuries.
- The Theatre Department was proud to have one of its students named as Best Male performer in the state at the Illinois High School Musical Theater awards.
- OPRF's Community Empty Bowls dinner raises more than \$10,000 for PADS, Global Alliance for Hunger;

We continue our strong showing in athletics. Here are 2012-13 highlights:

FALL:

Field Hockey: 4th Place in State
Football: IHSA 8A Playoffs – 2nd round
Girls X-Country: *Erin Schrobilgen and Hayley Thompson – State Qualifiers*
Boys Soccer: IHSA Regional Champions
Girls Golf: IHSA Regional Champions
Boys Golf: *Pat Murphy – State Qualifier*
Girls Tennis: IHSA Sectional Champions, 10th Place in State
Tess Trinko and Taylor Arends – 6th place in State Doubles

WINTER:

Wrestling: WSC Champions, IHSA Regional Champions, 5th Place at State Dual-Team Meet
Joey Ariola – 1st Place in State, Larry Early – 2nd Place in State, Devonte Mahomes – 3rd Place in State, Isaiah White – 3rd Place at State
Boys Swimming: 10th Place at State Meet: *Kyle Patnode – Placed 4th at State in 100 backstroke and 9th in 100 butterfly; Nikita Bondarenko Placed 4th at State in 500 freestyle and 6th in 200 freestyle.*
Boys Basketball: IHSA Regional Champions
Girls Basketball: IHSA Regional Champions

SPRING:

Baseball: WSC Champions, IHSA Regional Champions
Softball: IHSA Regional Champions
Boys Volleyball: IHSA Regional and Sectional Champions
Boys Tennis: IHSA Sectional Champions; *Graham Lehman and Jeremy Dixon – 4th place in State Doubles*
Girls Track: IHSA State Meet: *Mackenzie Kroeschell – 2nd Place Pole Vault*
Boys Track: *IHSA State Meet: 4x200 Relay team placed 2nd (T. Taylor, D. Byrd-Murphy, L. Townes, J. Baggett; Kris Wright-Madison – 8th place High Jump*

Meritorious Budget Award

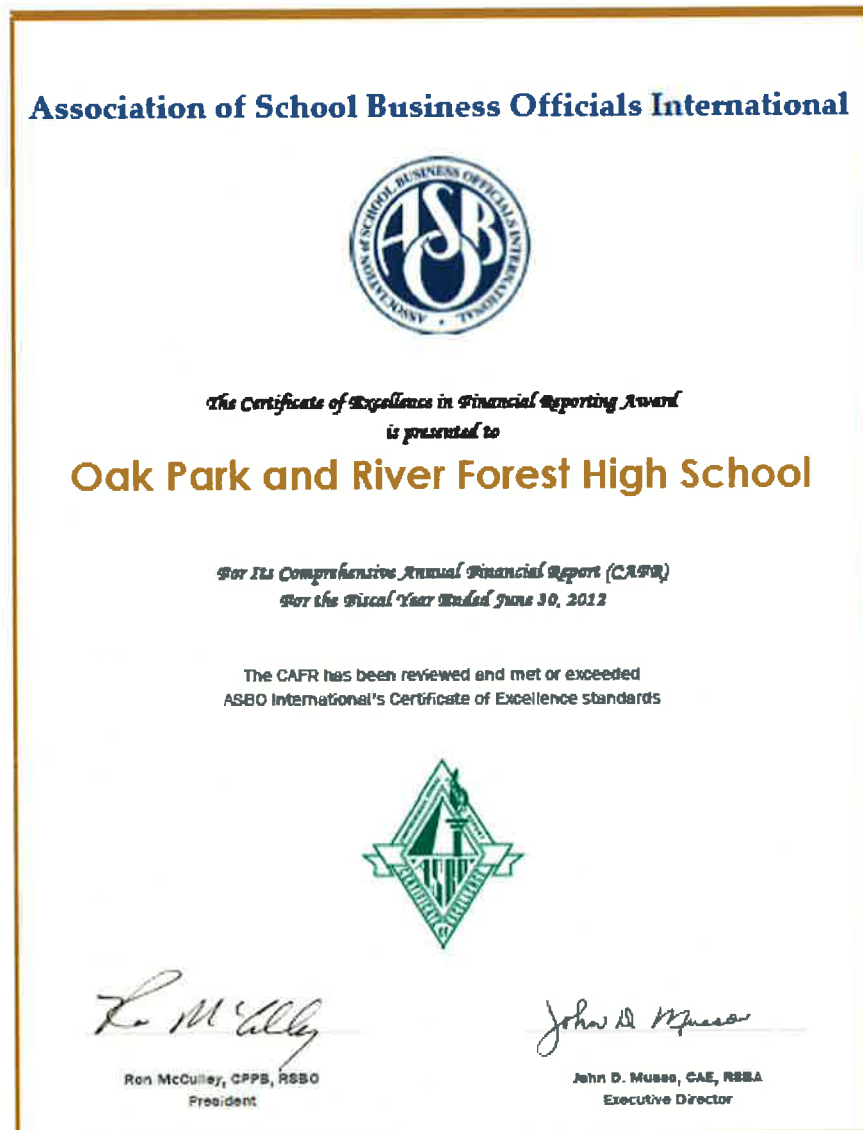
The Association of School Business Officials International (ASBO) has awarded a Meritorious Budget Award to Oak Park and River Forest High School for excellence in the preparation and issuance of the District annual budget for the fiscal year 2012 – 2013. The Meritorious Award Program is voluntary and 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, 2014, 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, 2012. 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, 2012 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 2013-14

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

The District Budget Working Groups, Quality Review Committees and the District Leadership Team reviewed the budget for FY 2014 and explored cost savings ideas. The cost savings initiatives were reviewed by the District Leadership Team and implemented as appropriate. These savings include:

- Reduction in the rate paid to substitute clerical workers
- Bidding the purchase of textbooks as a block purchase in the winter rather than the summer
- Reduction in printing of publications;
- Reduction in the number of printers and copiers and in lease payment amounts
- Reduction in the departmental budgets for travel to conferences by 10%
- Elimination of the use of contract services for unemployment claims

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

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

Alignment with Board Goals

Learning Environment and School Culture:

Beginning with the 2011-2012 school year the District addressed the concerns of student safety by moving to a Modified Closed Campus (MCC) for lunch. Only junior and senior students have the privilege to leave campus for lunch. During FY 2012 the District added two part-time food service servers/cashiers, four part-time safety and support personnel, one daytime custodian, and one additional clerical position. These positions will continue for FY 2014. In addition, the District purchased additional indoor and outdoor seating to enhance student meeting spaces during lunch and after school. Additional activities were added during the lunch periods such as Studio study, walk-in computer lab, Fun Fridays, and activities in the Student Center.

Administrative Organization and General Administration:

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

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

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

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

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

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

Staff Development:

The budget supports enhanced opportunities for certified staff members to improve their knowledge and skills in service of increased student achievement, of the elimination of racial disparities in student outcomes and of an improved learning environment. We are exploring focused professional development sessions through five Learning Strands: certified staff will choose a Learning Strand and will maintain that focus for the entire school year, allowing them to deepen their knowledge and to infuse their learning into the work of their Teacher Collaboration Teams and their Division. In addition, the FY 2014 staff development budget supports enhancements in literacy coaching across core curricular areas and provides training in instructional technologies to support their successful implementation.

Student Achievement: Several relatively new programs will be maintained in FY 2014 to address student achievement and racial equity.

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

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

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

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

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

Technology Plan:

The District Technology Plan, approved by the Board in FY 2010, includes a number of multi-year projects to improve the District's technology effectiveness in teaching and learning and in District operations. The following is a list of the projects included in the FY 2014 budget:

PARCC: In support of the PARCC initiative (new online testing), we are procuring a significant number of devices and improving our internet bandwidth.

Procure devices for online testing: We will be procuring approximately 700 Chromebooks and the appropriate number of carts to support the PARCC testing requirements.

Increase our internet bandwidth: We will be tripling our internet bandwidth this year to support the increased curricular demand on our network. This project drives a number of other infrastructure updates including: updated firewall, updated content filter, improved spam filter, etc.

Classroom Technology Integration Plan (CTIP): This year we launched an initiative to consider how to best integrate technology into our classroom environment. On the basis of our findings, we are planning a number of projects to improve the infrastructure to be able to support Phase I of this initiative. We will be conducting a series of pilots increasing the number of devices deployed in the classrooms this year.

Wireless infrastructure: Having completed our wireless coverage this past year, the project is shifting focus to improve wireless density in classrooms.

Chromebook carts for pilots: We are going to be using the devices procured for the PARCC testing for our CTIP pilots.

Data reporting for student achievement: We have recently purchased a Data Warehouse system to help us with our efforts to inform our decision-making with timely information. The system will be installed by the end of the school year and we will be training the power-users and administrators first. Faculty will be trained in the next school year if all goes as currently planned.

Standardize classroom technology: Having completed installation of short-throw projectors in all instructional spaces this year we will be working on updating the sound systems and wired connections in the classrooms. This will be a three-year project.

Long Term Facility Plan:

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

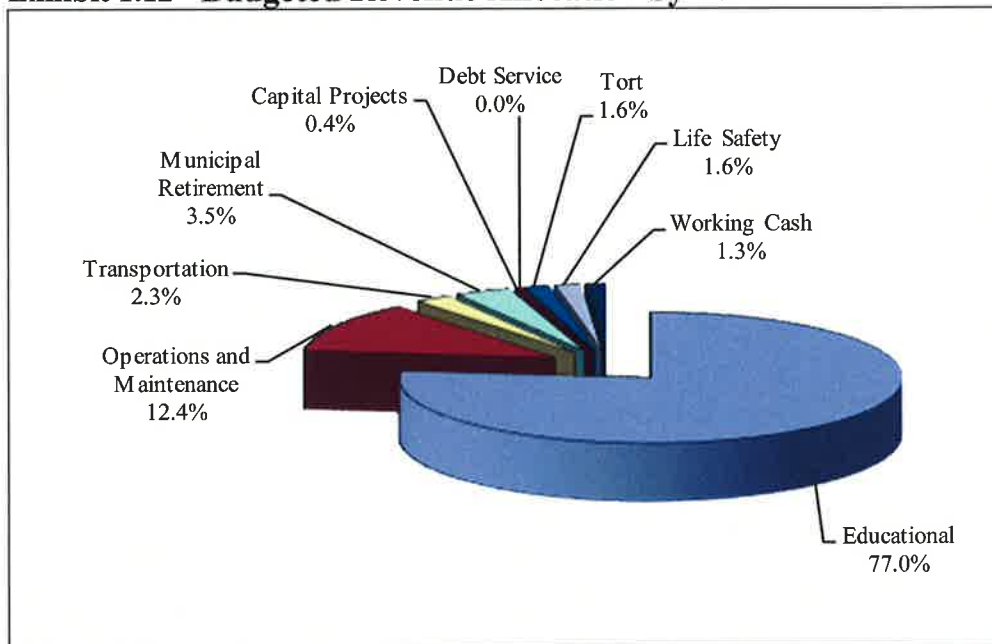
Finance and Operations: The Board of Education has reviewed and approved a new budgeting and long range planning model which was fully implemented with the creation of this budget. During the FY 2014 budgeting process, the District Leadership Team participated in several

budgeting retreats. The Advisory Leadership Team met and proposed changes to the Long Term Financial Projection Model and recommended budgeting parameters. In addition, working groups discussed and suggested several cost containment strategies, which were reviewed by the Quality Review Committees and then discussed and implemented by the District Leadership Team.

The 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 3,221 students on campus. The District school, field house, administrative offices and stadium approximate one million square feet of space, some parts of which are over 100 years old.

Exhibit 1.12 Budgeted Revenue Allocation by Fund



The District receives the majority of its revenue and also expends the majority of the budget from the Educational Fund (77.0%) and the Operations and Maintenance Fund (12.4%).

Brief summaries of selected individual fund budgets follow.

Combined Educational Fund

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

The increase in the Combined Educational Fund expenditures for FY 2014 is estimated to be \$2,088,175 or a 4.00% increase. Of that total, the Bookstore will expend \$218,344 more than FY 2013. Three years ago the Bookstore was required to purchase an entire inventory of textbooks

in order to transition to a textbook rental program. The Bookstore is now in the fourth year of the transition and is expecting to replace several expensive texts. The Food Service expenditures will increase by \$59,193 and the Education Fund expenditures will increase by \$1,810,638.

Enrollment for OPRFHS has been very stable over the past 10 years. The enrollment for this year and last year is the highest in the past 10 years, but only 198 more students than the enrollment in FY 2004. The projections reflect a modest increase in enrollment for the next three years ending in FY 2016. The enrollment will start making more dramatic increases in fiscal years 2017 through 2019. The enrollment trend in 10 years shows an estimate of 3,798 students which is 577 students more than FY 2014.

For FY 2014, certified faculty will increase by 3.0 FTE. This increase is due to additional personnel needed in the Mathematics, History, and Physical Education areas. For cost containment efforts the District will re-evaluate every position in the District when positions become open. In addition, the District has re-evaluated the Information Technology and the Data Processing departments and has eliminated one clerical position and added one technician. The position of Director of Special Education has been changed to Assistant Superintendent for Pupil Personnel.

During FY 2012, in order to more effectively provide safety and support for students, and to accommodate more students on campus for modified closed campus during lunch, four positions were added to work part-time hours during the lunch hour periods in the safety and support unit, one custodian was added and two food service servers/cashiers were added. These positions will be retained for FY 2014. In addition, additional indoor and outdoor furniture will be provided for student interaction before and after school and during the closed campus lunch periods.

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

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

Federal Sources of revenue will decrease slightly.

Other local sources of revenue will be slightly greater primarily due to an anticipated increase in TIF distributions from the Village.

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 2014, the bookstore will experience a small deficit due to several very expensive textbooks being replaced according to the replacement schedule. The bookstore will employ a five year rotation cycle on textbooks and will fully recoup the initial investment by year five of the cycle.

Operations and Maintenance Fund (O&M)

Expenditures in the O&M Fund will increase by approximately \$618,674 in FY 2014. Salary and benefits are expected decrease by approximately 3.2%. Non-salary expenditures will increase by 42.2% primarily due to increases anticipated in the cost for energy.

The FY 2014 operating deficit is anticipated to be approximately \$2,939,042 with an accumulated fund balance at the end of 2014 anticipated to be approximately \$5.5 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 2014 will be \$6,419,333 and it will fund the summer 2013 and spring 2014 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 2013 will expend \$6.2 million dollars for Board approved construction projects. Projects related to Life Safety will be recorded in the Life Safety Fund.

Construction projects for the summer of 2013 include, HVAC and air handling upgrades, bathroom renovations, tile and ceiling replacement, chiller tower upgrades, exterior tuck pointing, turf replacement and track resurfacing, technology infrastructure upgrades, and electrical and plumbing upgrades.

Fire Prevention and Safety Fund

During summer 2013, the District will commence projects that were approved in the Decennial Life Safety Plan. These projects include asbestos removal, HVAC repair and replacement, and electrical and plumbing upgrades. A transfer of \$616,290 will be made to the Debt Service Fund in order to pay the debt for the previous roof replacement project.

Transportation Fund

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

The District contracts with Grand Prairie for Special Education services and with R & D for activity transportation needs.

The District is reimbursed for Special Education transportation by the State at the rate of 98%. 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 \$209,644. The fund balance had been reduced prior to the 2002 referendum by under-levying in this fund in order to support the Education Fund. The District plans to maintain a fund balance adequate to fund expected increases in the IMRF rate.

The IMRF rate, imposed by the State of Illinois, continued to escalate through Calendar Year (CY) 2007 and then declined slightly in CY2008 and CY2009. Unfortunately, the assets held by the IMRF were impaired during the 2008 economic downturn. In order to re-coup losses incurred in the IMRF investment portfolio, IMRF will be increasing the rate significantly over the next several years. The IMRF rate has become a complicating factor in maintaining a positive fund balance. Total expenditures will decrease by 1.4%.

Historical IMRF rates:

Calendar Year	Rate
2007	.0961
2008	.0890
2009	.0866
2010	.0953
2011	.1048
2012	.1153
2013	.1229
2014	.1175

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, 2013 renewal for property, and liability insurance was a 6.8% decrease in premium and workers' compensation was a 4.3% increase.

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

Performance Results

The District's mission reads: "Oak Park and River Forest High School District 200 exists to provide all students a superior education so that they may achieve their full human potential." In the past, the District has been recognized by *Newsweek*, *Redbook*, and *Money* magazines for the extraordinary education our students receive. The Washington Post ranked the District in the "Top 1,000 American high schools" at number 970 – 26th of the 62 Illinois schools selected in 2013. During FY 2013, the School had 11 National Merit Scholarship Finalists and 17 commended. District students consistently perform well above State averages and meet or exceed State standards on standardized tests.

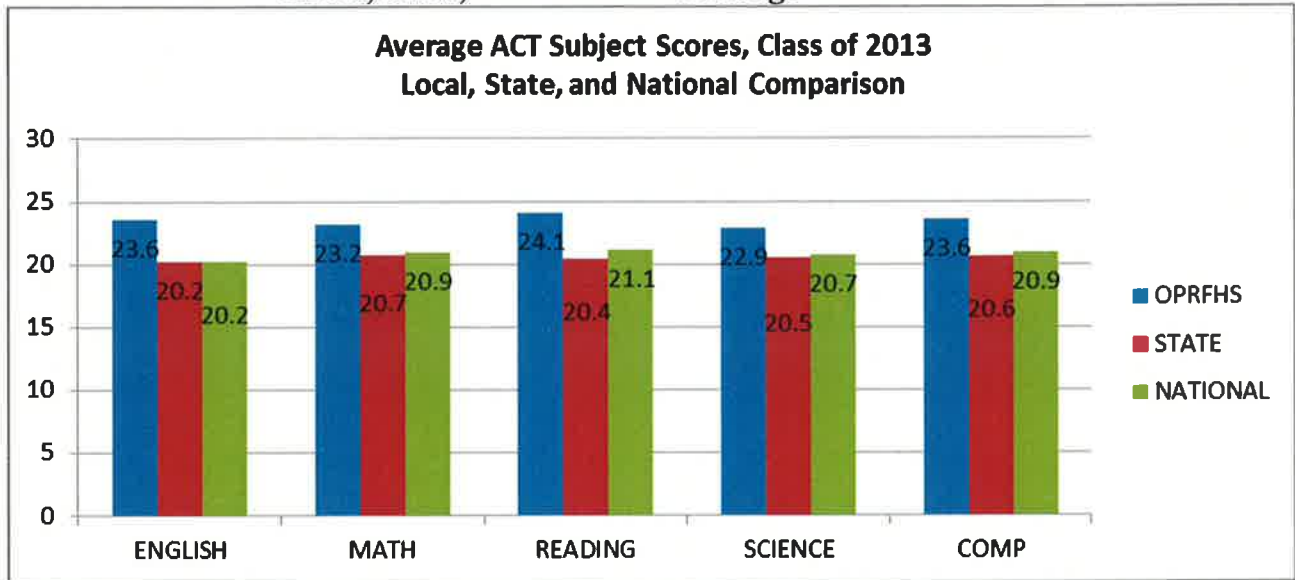
The "School Report Card," published annually by the State of Illinois, provides comparative data that can be used as indices of academic effectiveness and resource management. The School Report Card documents District 200's excellent record in the key areas of performance and accountability. The current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

Exhibit 1.13 ACT Composite, Graduation Rate Chart

	District	State
ACT Composite	23.6	20.3
Graduation Rate	93.1%	83.2%

Source: 2013 Illinois School District Report Card

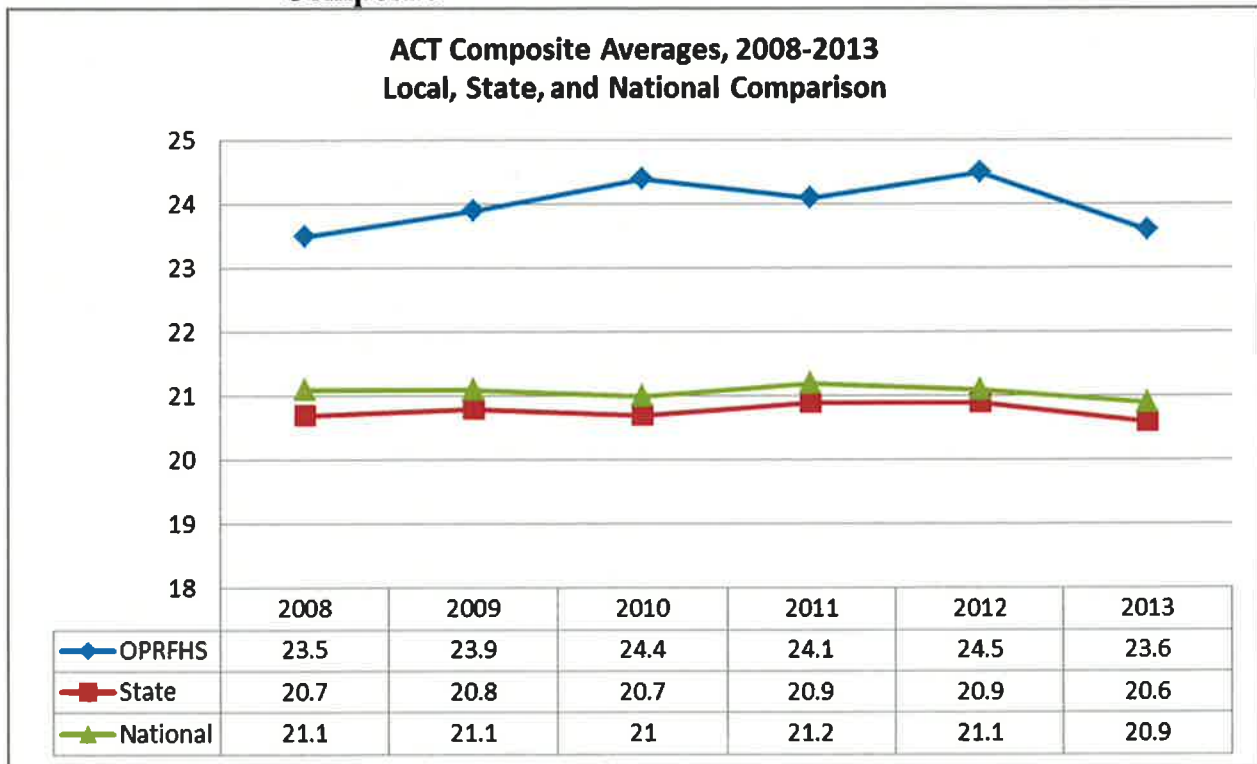
Exhibit 1.14 ACT Local, State, and National Average Scores Class of 2013



ACT Composite and Scale Scores

The above chart represents ACT test score comparisons between Oak Park and River Forest High School students and their state and national peers in the Class of 2013. Scores for this student cohort follow typical patterns in that OPRFHS average scores continue to be well above the state and national averages. The average composite score for 2013 OPRFHS graduates is slightly lower than last year's average (23.6 vs. 24.5), but continues the long-standing trend of beating state and national averages by several points.

Exhibit 1.15 ACT Composite Scores 2008-2013



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

Exhibit 1.16 College Readiness: Percent of Students Meeting ACT Benchmarks 2013

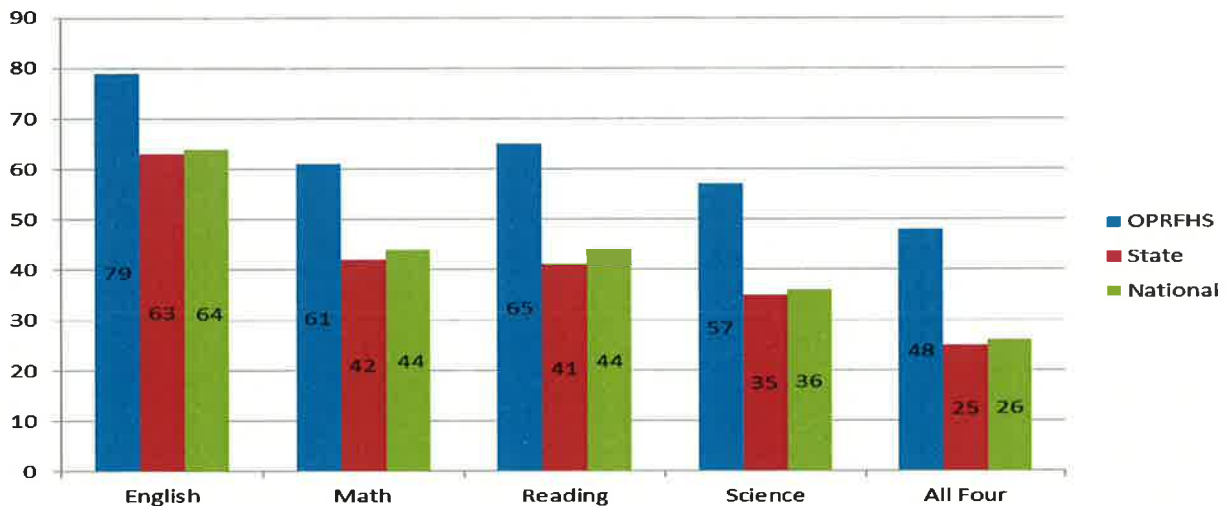


Chart 1.16 provides information about our graduates' college readiness, as defined in ACT research by the achievement of certain benchmark ACT scores that predict the student's likelihood of success in related entry-level college courses. OPRFHS rates of achieving CRBs were affected by these changes, with a smaller proportion of 2013 graduates meeting the higher

standard in reading and a larger proportion meeting the lower standard in science, compared to 2012. Given the even trade between reading and science, the rate of achieving all four CRBs is relatively steady—up one percent compared to last year.

PSAE Results, Class of 2014

Tables 1.17 – 1.19 summarize the 2013 PSAE data. Compared to last year, the proportion of students meeting/ exceeding standards in Reading was higher for every subgroup and for the overall group of juniors; This is the third year in a row we have seen reading performance improve across the board, including for Special Education and free/reduced lunch students. In math and science, IEP and White student groups met and exceed standards at rates higher than last year, while Black students and those who receive free/reduced lunch saw declines.

Exhibit 1.17 PSAE Score Comparisons Reading, 2013

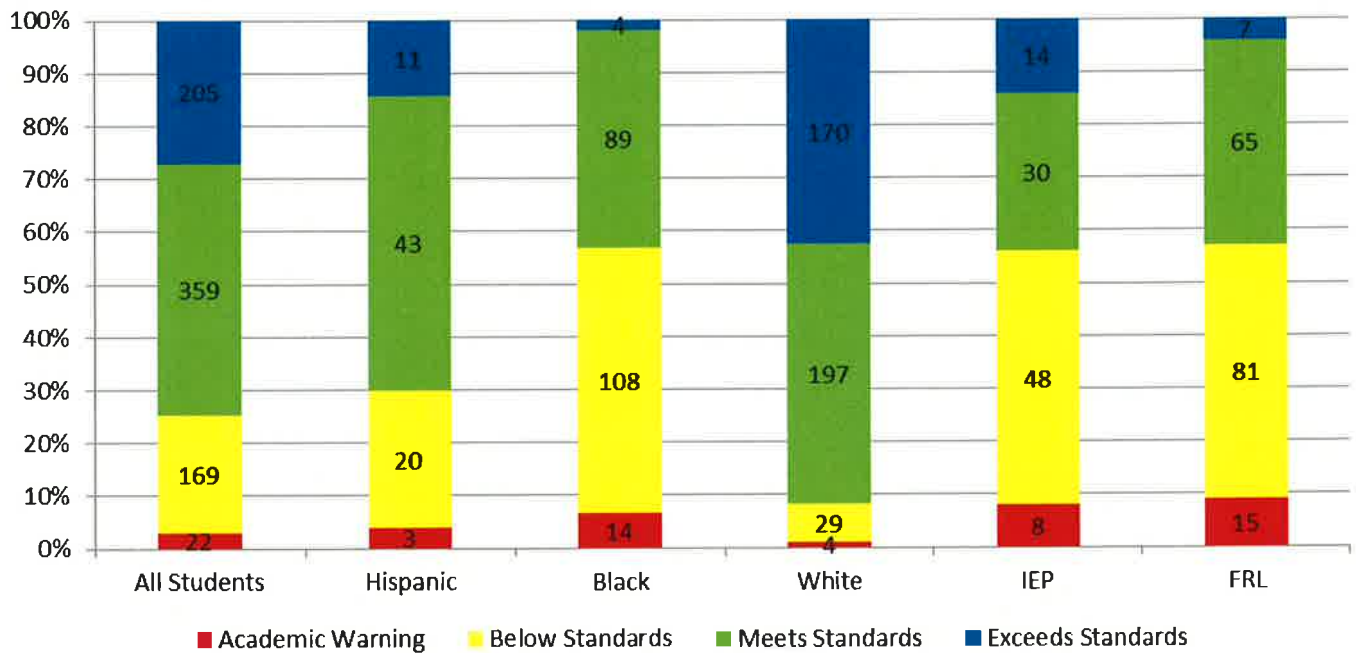


Exhibit 1.18 PSAE Score Comparisons Math, 2013

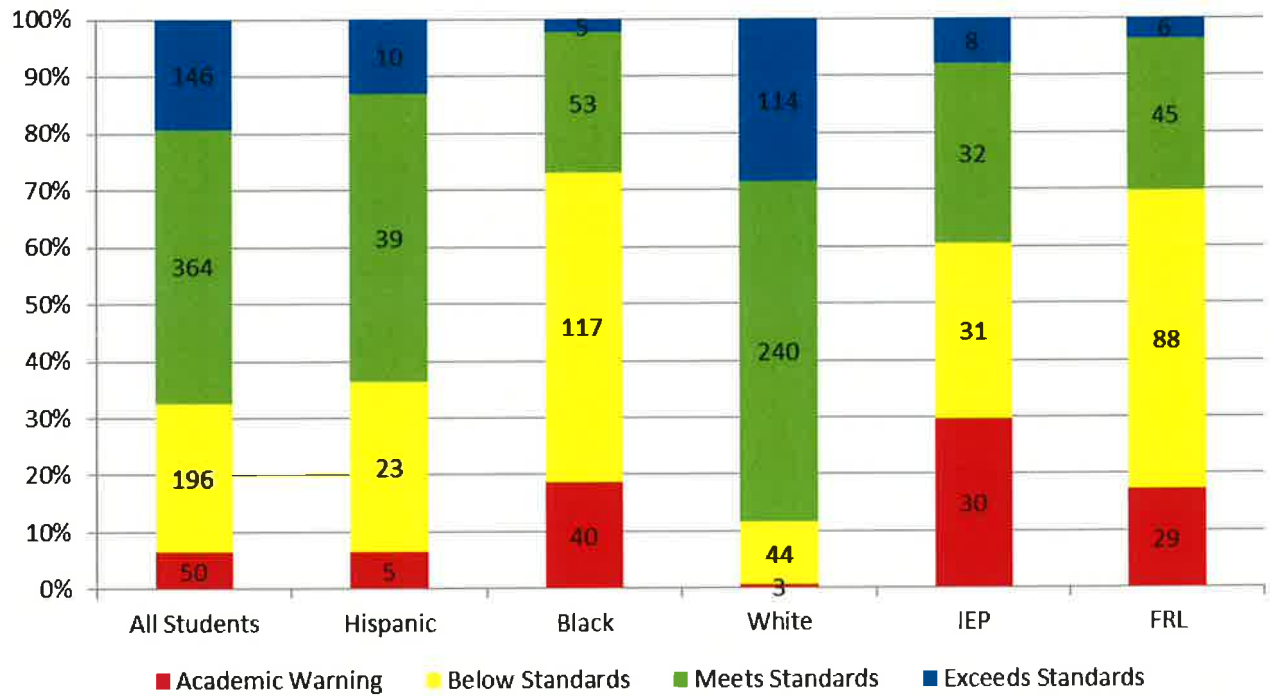
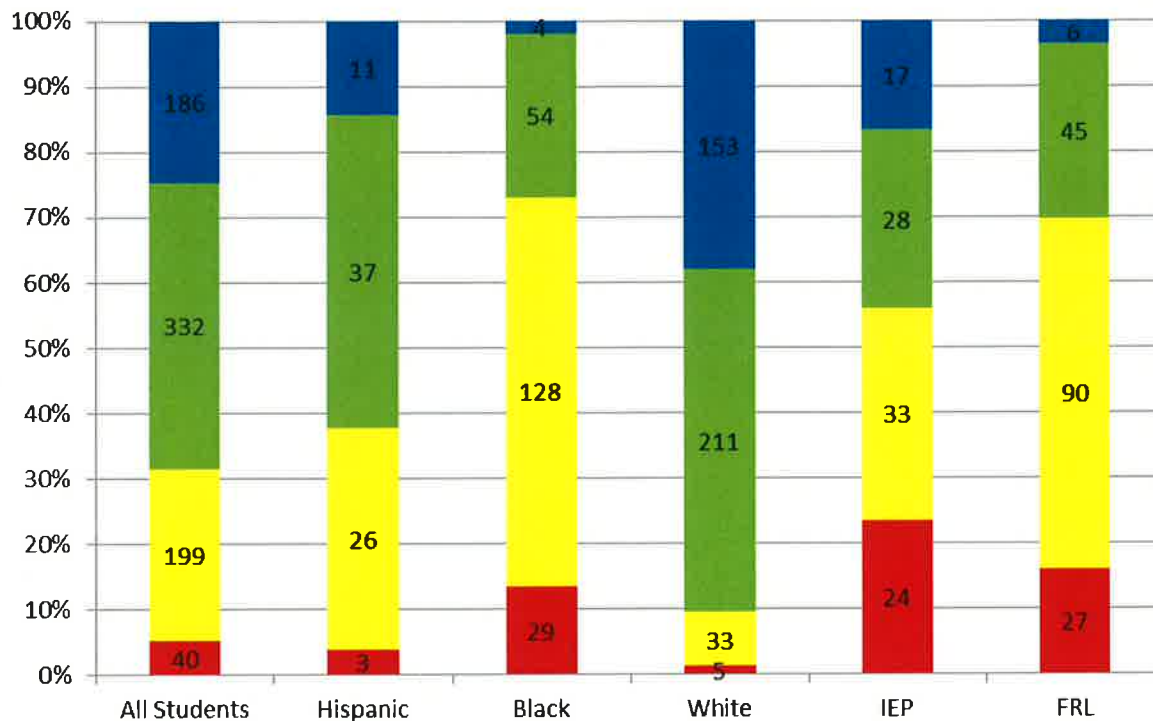


Exhibit 1.19 PSAE Score Comparisons Science, 2013



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

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

Goal 2: Student Engagement and Achievement

- a. Increase student achievement and engagement through quality classroom instruction and other enhanced learning opportunities.
- b. Use best practices to provide that each section of the same course is structurally consistent in providing the same challenging curriculum and rigorous teaching expectations in every section of the same course.
- c. Partner actively with families of students in academic and extra-curricular activities with the goal of providing a more comprehensive and coordinated system to support student achievement.

Goal 3: Learning Environment and School Culture

- a. Manage resources to provide a safe, effective and efficient learning environment that encourages students to stay on campus and to participate in activities that promote student engagement before, during, and after school.
- b. Expand efforts to engage students in extra-curricular/athletic activities while encouraging such teams and activities to welcome students from under represented demographics.

Goal 4: Finance and Operations

- a. Develop a compensation philosophy for all District employees.
- b. Establish a system of performance based evaluations and compensation for administrators consistent with the District's compensation philosophy.
- c. Conduct a review of existing programs and initiatives to focus resources on those that are cost effective and achieve important goals.
- d. Determine through the Finance Advisory Committee and Board deliberations whether adjustments are needed to the District's fund balance and if so, the most beneficial means to achieve such adjustments.

Goal 5: Governance

- a. Define the Board's role, focus the Board on its agreed responsibilities and review, revise and document Board processes and procedures.
- b. Complete strategic planning with community, faculty, administration and Board input in order to set a long term, five-year vision for the District and annual sub-goals designed to execute the plan's overall vision.

Budget Development Process

Budget Presentation

The development of the FY 2014 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 2014 educational programs and services, which have been translated into a financial budget plan. The material in the budget document incorporates decisions made by the Board and administration throughout the planning process.

This budget document and the year-end Comprehensive Annual Financial Report (CAFR) are the primary vehicles to present the financial plan and results of operations. The District has received the Certificate of Excellence in Financial Reporting from the Association of School Business Officials International (ASBO) each year since the fiscal year ending June 30, 1995. A similar recognition is available for the budget report. To receive this award, a school entity must publish a budget report as a policy document, as an operations guide, as a financial plan, and as a communications medium. The information included in this budget qualifies the budget report to meet the stringent requirements of the ASBO Meritorious Budget Award (MBA). The District has received the MBA award annually since fiscal 2010 and expects to receive the award for the fiscal 2014 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 (82.7%) 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 (5.1% 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 (2.5% of total revenue in FY 2014), the majority of which is special education reimbursement through Medicaid and IDEA. Because of its political nature, it is difficult to project state and federal aid beyond the current year due to the uncertainty of funding in Washington and Springfield. The District assumes the status quo in funding unless there is information to the contrary.

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

Estimated salaries and benefits are based on anticipated staffing requirements using the enrollment trends and negotiated salary increases. The Faculty Senate two year contract will expire June 30, 2014. The contract with Buildings and Grounds is a four year contract ending June 30, 2016. The Safety and Support Teams is a five year contract ending June 30, 2014. Classified Personnel Association bargaining unit's contract expired on June 30, 2013 and negotiations are currently ongoing. The *Five Year Financial Projections* includes an estimate of future negotiation increases linked to CPI. Health and medical benefits are estimated to increase

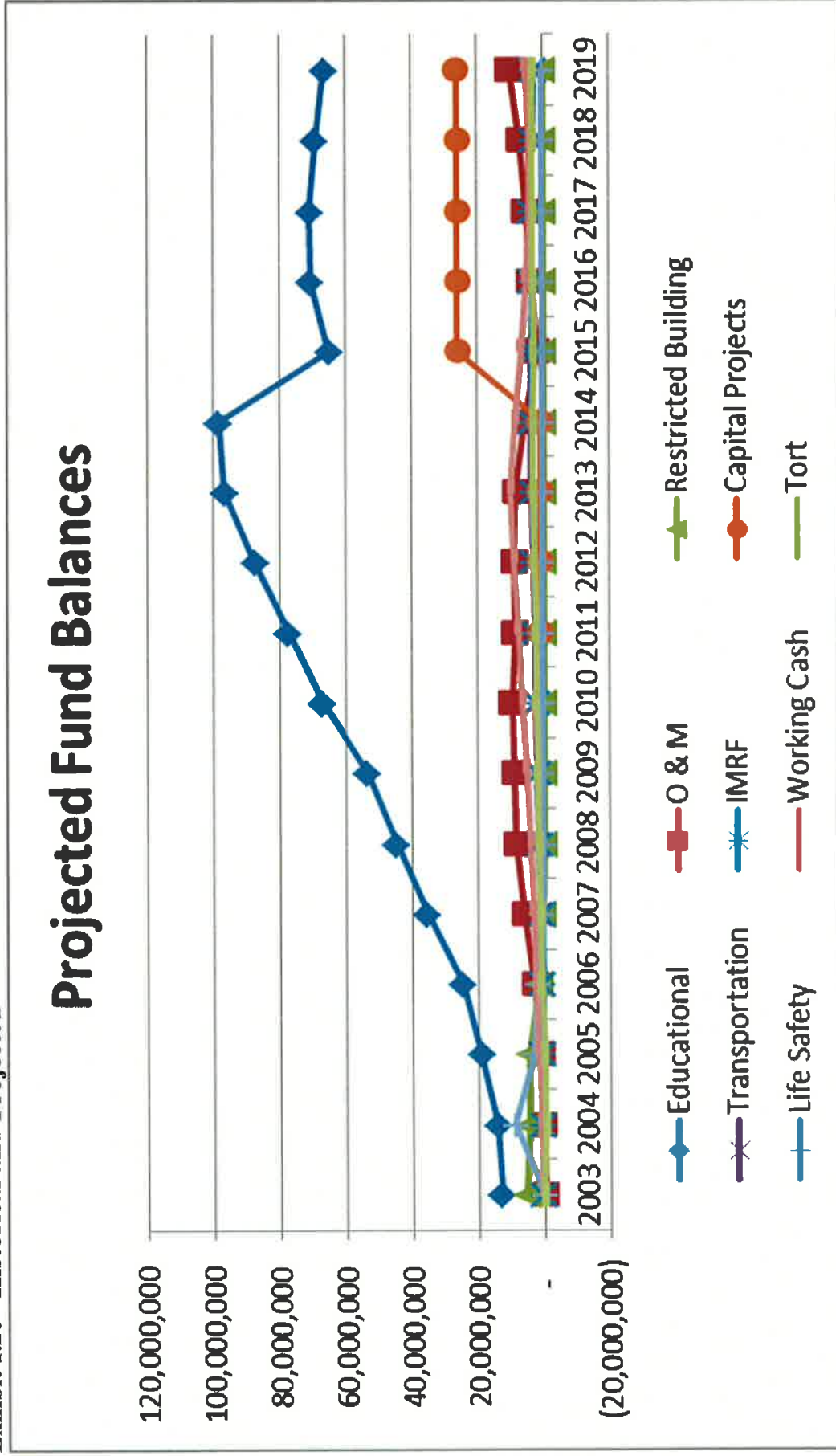
at 7% annually. Other types of expenditures are estimated to increase at various rates based on the type of expenditure.

In April 2002, the voters of Oak Park and River Forest approved a referendum increase of \$0.65 per \$100 of EAV in the Education Fund tax rate. With that tax rate increase incorporated into the *Five Year Financial Projections* in 2002, the District projected an improvement in fund balances and surplus for several years. In December 2005, the Board of Education elected to partially implement the phase-in option of the 2002 referendum. The 2005 levy was the fourth and final year of the phase-in option. The increased revenue generated by the phase-in option will fully support the increased cost of the *Initiatives*, and other educational programs until approximately 2020. In order to achieve this goal, the Education Fund reserves will accumulate until approximately 2022. In FY 2022, expenditures will begin to exceed revenue, thereby causing deficit spending. The fund balance will diminish over time until the eventual need for another referendum in the spring of 2023 generating revenue for FY 2025 and thereafter. The Board of Education has passed a resolution requiring the District to find cost containment measures that will delay a referendum for the foreseeable future. A Finance Advisory Committee was convened in the fall of 2009 and the committee recommended a new cost containment and budgeting model. The model was fully implemented for the creation of the FY 2013 budget.

On July 15, 2013, the District launched its new Finance Advisory Committee (FAC). Over the course of several months, the FAC, whose 15 members include eight community residents, will focus on several key goals:

1. Recommending the target range for the size of the total fund balance
2. Recommending expectations for an operating referendum
3. Recommending guidelines for future tax levies
4. Recommending communications strategies
5. Providing advice regarding continuation of the Finance Advisory Committee

Exhibit 1.20 Historical and Projected Fund Balances



January 2014 OPRFHS Five Year Financial Projections
 Property taxes are paid twice per year, once in April and then again in the fall sometime between September and December, a span of approximately 7 months. The fund balances include reserves for self-insured medical, property, casualty, liability insurances, vehicle, and furniture and equipment replacement, capital projects, short term cash flow and long term stability.

Budget Preparation

Budgeting for the District can be fairly accurate because of its size and the fact that many of the expenses are known due to contractual agreements. Salaries and benefits represent a major portion of the Education Fund expenditures, so it is possible to budget those expenses and their related costs very closely. For the 2013 budget process, the District implemented the new cost containment budgeting model recommended to the Board of Education by the Finance Advisory Committee. The District also continued to utilize a “zero-based” budgeting approach. In the zero-based budgeting model, each program administrator is required to submit a detailed budget request including program review. For the FY 2014 budget, the Building Administration Team and the Principal assumed greater responsibility for the building portion of the budget process. Budget requests for the District and the Building are reviewed for completeness and accuracy. If necessary, the Chief Financial Officer or the Supervisor of Finance meets with individual program administrators to discuss their budget requests in detail. The District Leadership Team then reviews the budget requests and suggests changes. Budget requests are modified as appropriate and then compiled. The zero-based budget requests for FY 2014 exceeded the planned expenditures reflected in the *Five Year Financial Projections*; therefore, a process of cost containment was initiated and completed. Cost savings were found in the areas of substitute rates, travel, printing and publication, contract services, and field trips without diminishing the current educational programming.

Budget Adoption

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

Budgetary Control

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

Personnel Resources

The FY 2014 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-one percent (60.1%) of the District’s total FY 2014 Governmental Fund expenditures are budgeted

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

Exhibit 1.21 Allocation of Certified And Classified Staff

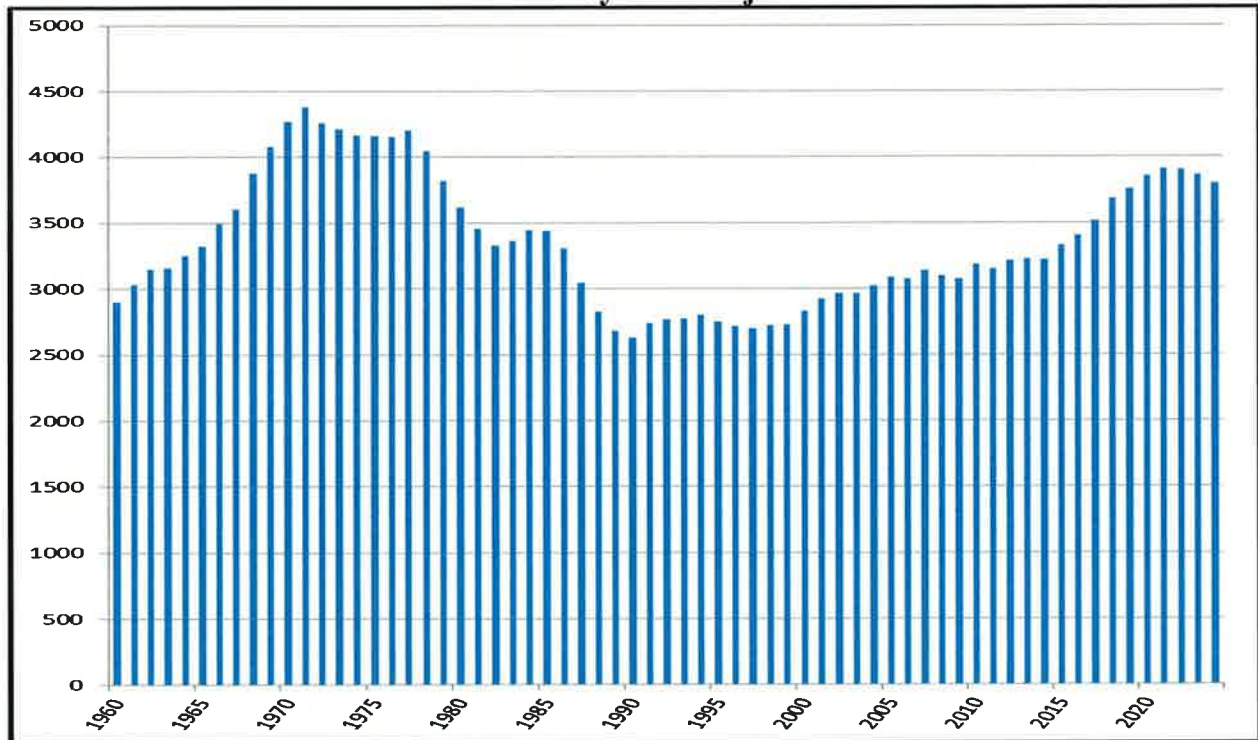
Area/Division/Employee Group	F.T.E 2009- 2010	F.T.E 2010- 2011	F.T.E 2011- 2012	F.T.E 2012- 2013	F.T.E 2013- 2014	F.T.E. FY13 vs FY14
Faculty						
Sub-total	228.40	231.50	228.10	224.10	227.10	3.00
Non-Certified Employee Groups						
Sub-total	181.26	182.82	182.09	193.57	194.12	0.55
Administration						
Sub-total	14.40	15.20	17.33	20.60	21.60	1.00
TOTALS	424.06	429.52	427.52	438.27	442.82	4.55

In FY 2010, a 7.1 FTE non-certified staff positions were eliminated based on a review of positions left vacant due to retirements, and 3.1 FTE certified staff were hired due to increased enrollment. For FY 2011, 3.1 FTE certified staff were added in order to address increased registration and class size needs; non-certified staff was added to address student special education and safety needs, and two division heads were given additional release periods to address programming needs related to Project Lead the Way and Fine Arts. For FY 2012, certified staff was reduced by 3.4 FTE due to re-alignment of the sectioning process and a reduction in release periods. Safety and support, food service and custodial positions were added in order to accommodate the transition to a modified closed campus. In FY 2013, 3.0 Deans were eliminated from Faculty positions and newly created positions of Student Intervention Directors were added to administration and 1.0 FTE program chair was eliminated from Special Education and 1.0 FTE added to Special Education administration. The Director of Assessment and Research was moved from an 11 month contract to 12 months and 1.0 FTE Building Administrator was moved to the non-certified employee group. For FY 2014, 1.0 FTE was added to the History, Mathematics, and Physical Education divisions. 1.0 FTE for a Student Intervention Director was reclassified to Administration from the faculty with the retirement of the last remaining Dean.

Student Enrollment Trends

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

Exhibit 1.22 Student Enrollment History and Projections



Capital Development Budget Process

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

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

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

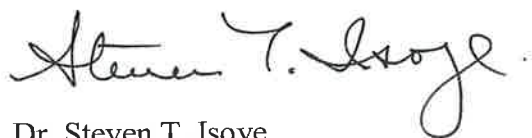
The Committee makes a recommendation to the District Leadership Team for further consideration. The District Leadership Team further refines the listing and the Superintendent presents the list to the Board of Education for approval. During November and December, the architect and engineers review the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

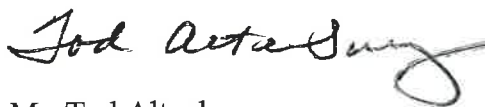
Budget Closing

The FY2014 Annual Budget has been prepared to provide a comprehensive financial presentation to the Board of Education, local citizens and interested outside parties. We extend our appreciation to the members of the Board of Education for their interest and support in planning and conducting the financial operations of District 200 in a responsible and progressive manner.

Respectfully,



Dr. Steven T. Isoye
Superintendent



Mr. Tod Altenburg
Chief Financial Officer

ORGANIZATIONAL

SECTION

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

201 North Scoville Avenue
Oak Park, Illinois 60302



“Those Things That Are Best”

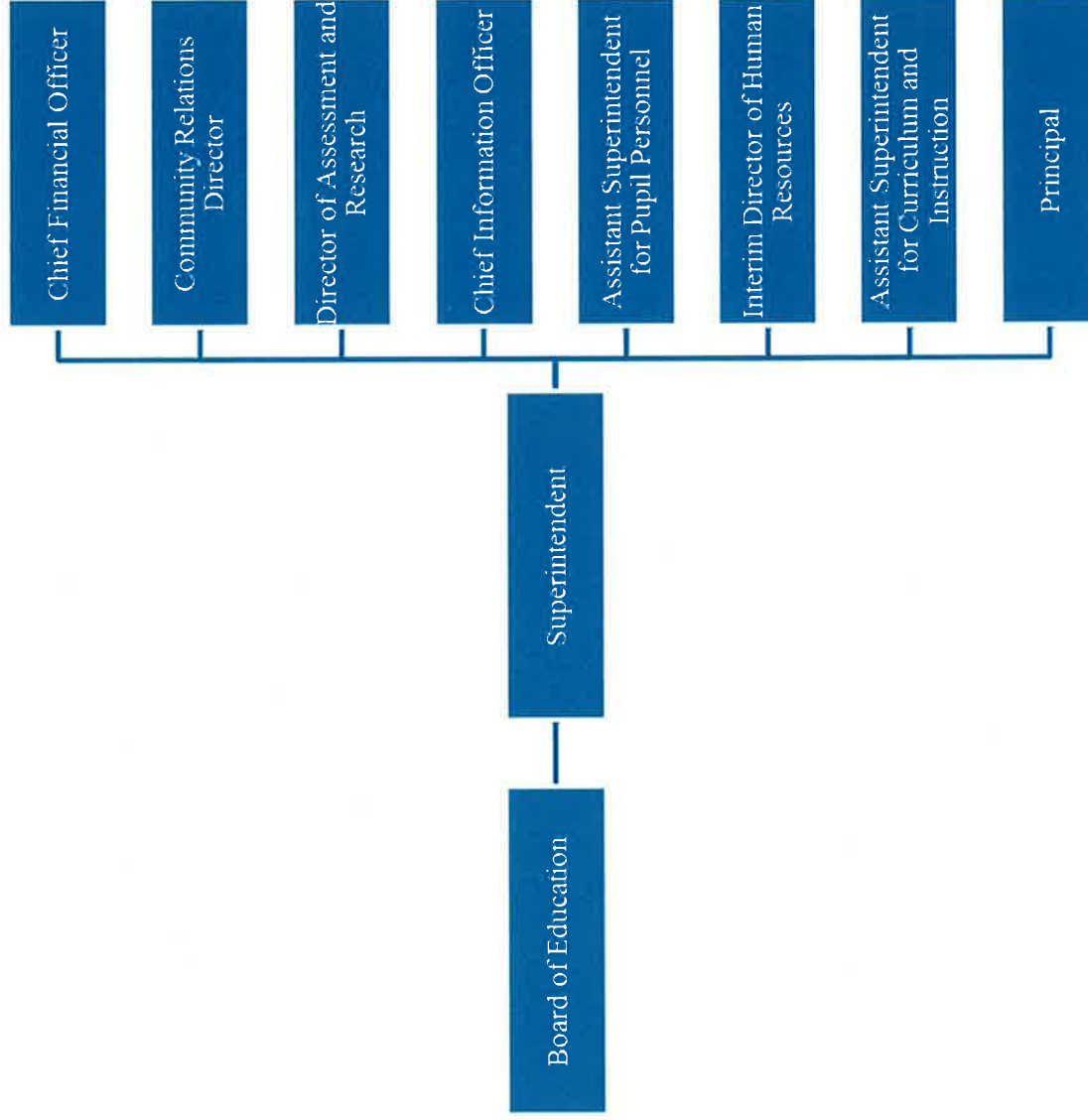
BOARD OF EDUCATION

		<u>Term Expires</u>
Mr. John Phelan	President	4/2015
Mr. Jeff Weissglass	Vice-President	4/2017
Dr. Jackie Moore	Secretary	4/2017
Mr. Tom Cofsky		4/2017
Dr. Steve Gevinson		4/2017
Dr. Ralph Lee		4/2015
Ms. Sharon Patchak-Layman		4/2015

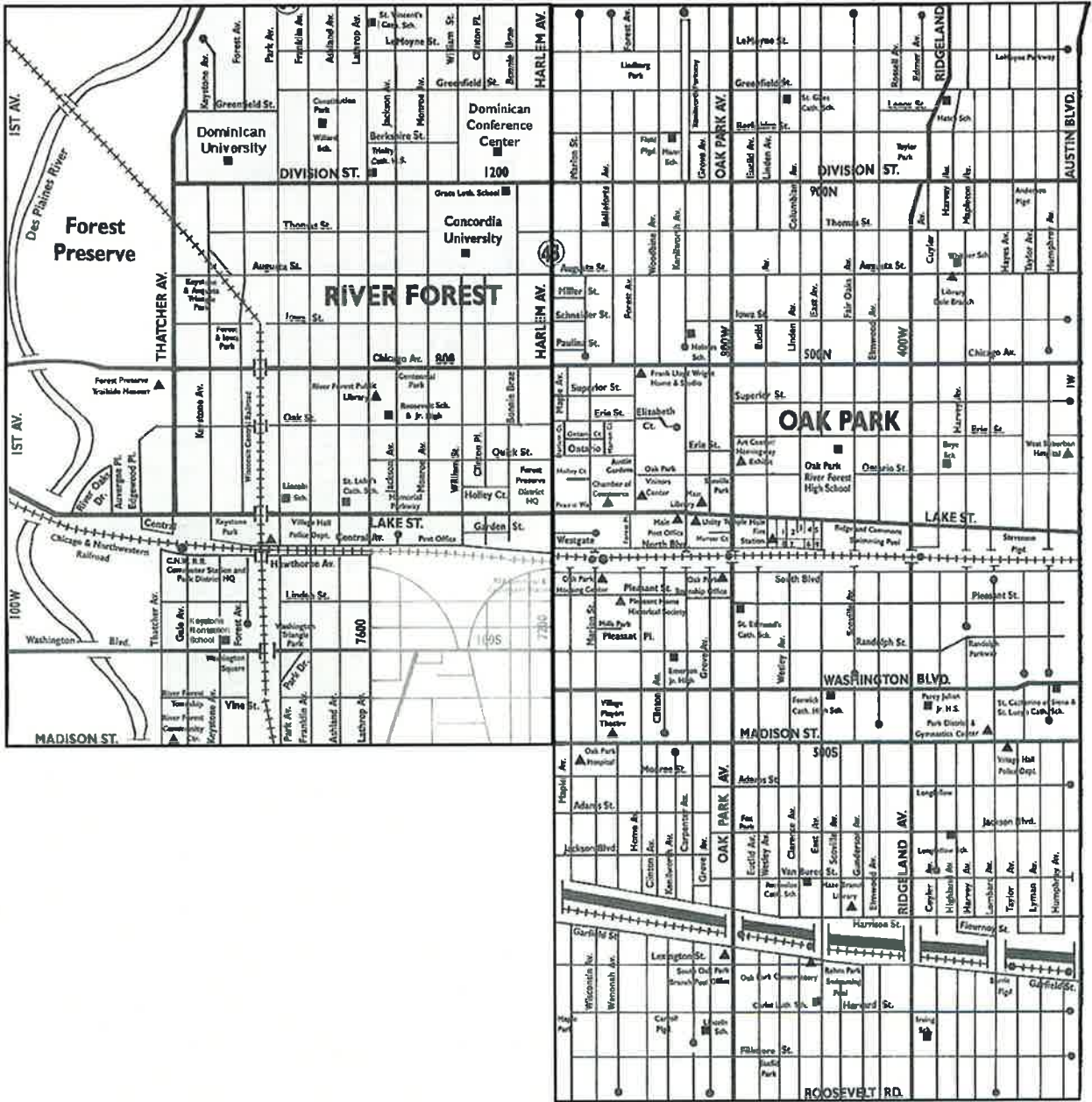
ADMINISTRATION

Dr. Steven T. Isoye	Superintendent
Mr. Michael Carioscio	Chief Information Officer
Dr. Tina Halliman	Assistant Superintendent of Pupil Personnel
Ms. Amy Hill	Director of Research and Assessment
Mr. Philip Prale	Assistant Superintendent for Curriculum and Instruction
Mr. Nathaniel Rouse	Principal
Dr. John Carlson/Dr. Frank Bogner	Co-Interim Directors of Human Resources
Ms. Karin Sullivan	Director of Communications and Community Relations
Mr. Tod Altenburg	Chief Financial Officer

Organizational Chart



District Map



RIVER FOREST

Incorporated: October 24, 1880
 Size: 2.4 square miles

2010 Census information:

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

OAK PARK

Incorporated: January 25, 1902
 Size: 4.5 square miles

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

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District Legal and Accounting Structure

The Legal Structure of the District

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

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

The Community

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

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

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

The District Mission

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

In pursuit of this mission, we value:

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

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

Oak Park and River Forest High School District 200 is a comprehensive, single-building high school with a rich depth of curriculum for students in grades nine through twelve. The District is a legally separate taxing body with a seven-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 \$612,251.¹ 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 140th year in 2013. The school and the community have changed over the years, current on-campus enrollment is 3210 and will experience modest growth the next three years and then is expected to increase by approximately 679 students by FY 2022 (compared to a maximum of over 4,300 as the Baby Boomers entered high school in the early 1970s). The size of the School (approx. 1,000,000 square feet) will be sufficient to meet future needs. Maintenance and upkeep are a continuing issue in the vintage facility, parts of which are over 100 years old.

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

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

(Source: State of Illinois School Report Card 2013)

	White	Black	Hispanic	Asian/Pacific Islander	Native American	Multi-Racial
District	54.6%	26.7%	9.2%	3.5%	.2%	5.9%
State	50.6%	17.6%	24.1%	4.4%	.3%	3.0%

¹ 2012 Agency Tax Rate Report

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

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

Additional student demographic information:

	Low-Income	Limited – English	Dropouts
District	22.9%	.2%	1.2%
State	49.9%	9.5%	2.4%

Faculty Demographics: (Source: State of Illinois School Report Card 2012)

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

Faculty Racial/Ethnic background: (Source: State of Illinois School Report Card 2012)

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

Goals

Board of Education/District 2013-2014 Goals

Goal 1: Racial Equity

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

Goal 2: Student Engagement and Achievement

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

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

Goal 3: Learning Environment and School Culture

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

Goal 4: Finance and Operations

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

Goal 5: Governance

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

District Budget Policies/Processes

State Budget Requirements

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Budget Management Process

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

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

Budget Calendar

budget calendar v3									
ID	Task Mode	Task Name	Duration	Start	Finish	Predecessor	Resource Names	%	Comple
1	✓	The Five Year Financial Projections Presented to the Bo	0 days	Thu 9/27/12	Thu 9/27/12		Cheryl	100%	
2	✓	Review of administrative contracts for renewals	38 days	Wed 1/9/13	Fri 3/1/13		Lauren,Nate,Stev	0%	
3	✓	Finance Advisory Leadership Team meetings	77 days	Sat 9/1/12	Mon 12/17/12			64%	
4	✓	Schedule meeting ALT	1 day	Mon 9/3/12	Mon 9/3/12		Cheryl	100%	
5	✓	ALT meeting agendas	70 days	Mon 9/17/12	Fri 12/21/12		Cheryl	70%	
6	✓	Review background materials	1 day?	Mon 9/17/12	Mon 9/17/12		Cheryl	100%	
7	✓	Review district budget	1 day?	Thu 11/1/12	Thu 11/1/12	6	Cheryl	100%	
8	✓	Review PMA projection model	1 day?	Mon 11/12/12	Mon 11/12/12	7	Cheryl	100%	
9	✓	Discuss projection assumptions	1 day?	Mon 11/26/12	Mon 11/26/12	8	Cheryl	50%	
10	✓	Discuss what-if analysis	1 day?	Tue 11/27/12	Tue 11/27/12	9	Cheryl	0%	
11	✓	ALT recommendation	1 day	Fri 12/21/12	Fri 12/21/12	10	Cheryl	0%	
12	✓	Finance Advisory Leadership Team Long-range project	31 days	Tue 12/18/12	Tue 1/29/13	3	Cheryl	0%	
13	✓	Finance Working Groups meet and prepare recommen	337 days	Thu 8/18/11	Fri 11/30/12			27%	
14	✓	Pick member of working group	1 day	Tue 10/23/12	Tue 10/23/12		Cheryl	100%	
15	✓	Schedule Working Group meetings	0.4 wks	Wed 10/31/12	Thu 11/1/12	14	Cheryl	100%	
16	✓	Brain storm cost savings ideas	0.2 wks	Wed 11/14/12	Wed 11/14/12	15	Cheryl	100%	
17	✓	Brainstorming Ideas referred to divisional working gr	11 days	Fri 11/16/12	Fri 11/30/12		Cheryl	0%	
18	✓	Instructional working Groups cost savings reports du	0 days	Thu 8/18/11	Thu 8/18/11		Nate	0%	
19	✓	All Working Groups reports due to CFO	0 days	Mon 11/7/11	Mon 11/7/11		Cheryl	0%	
20	✓	CFO present cost savings ideas to DLT and refer to QRC	1 day	Tue 12/18/12	Tue 12/18/12		Cheryl	0%	
21	✓	District Leadership Team all day Budget Retreat-Budget	1 day	Tue 11/27/12	Tue 11/27/12	20	DLT	0%	
22	✓	Quality Review Committees meet and recommend cos	20 days	Wed 12/19/12	Tue 1/15/13	19	DLT	0%	
23	✓	Schedule QRC meetings	1 wk	Wed 12/19/12	Tue 12/25/12		Cheryl, Mike	0%	
24	✓	Review cost savings ideas	3.6 wks	Wed 12/26/12	Fri 1/18/13	23	Cheryl, Mike	0%	
25	✓	QRC comments on each proposal	0.2 wks	Mon 1/21/13	Mon 1/21/13	24	Cheryl, Mike	0%	
26	✓	QRC turns in reports to CFO	0 days	Tue 1/15/13	Tue 1/15/13	25	Cheryl, Mike	0%	
27	✓	Board Goals approved for FY 2014	23 days	Tue 1/1/13	Thu 1/31/13		BoE	0%	
28	✓	District Leadership Team all day Budget Retreat-Review	1 day	Thu 1/31/13	Thu 1/31/13		DLT	0%	

budget calendar v3

ID	Task Mode	Task Name	Duration	Start	Finish	Predecessors	Resource Names	% Complete
29		Assessment of programs due with budget documents	1 day	Thu 1/31/13	Thu 1/31/13		ACT	0%
30		Preliminary report of cost savings ideas to BoE	0 days	Tue 2/19/13	Tue 2/19/13	28	DLT	0%
31		Long range plan and budget documents discussed at AC	1 day	Thu 1/31/13	Thu 1/31/13		Cheryl	0%
32		Building Facility Advisory Committee final review of sun	3 days	Tue 2/5/13	Thu 2/7/13		Cheryl	0%
33		Cheryl present to budget process to DLT	0 days	Tue 1/15/13	Tue 1/15/13		Cheryl	0%
34		LTFPC Summer 2014 construction recommendations to	0 days	Tue 2/19/13	Tue 2/19/13		Cheryl	0%
35		Budget requests due	65 days	Fri 12/21/12	Fri 3/22/13			0%
36		Divisional budgets due to Principal	1 day	Thu 1/31/13	Thu 1/31/13		Nate	0%
37		Furniture and Equipment Requests due to the Princip	0 days	Mon 3/4/13	Mon 3/4/13		ACT	0%
38		Instructional technology requests due to Principal	0 days	Mon 2/18/13	Mon 2/18/13		ACT	0%
39		Cheryl, Doug, Mike and Amit train ADA members	0 days	Thu 1/31/13	Thu 1/31/13	37	Cheryl, Mike	0%
40		Technology requests due to CIO	0 days	Fri 12/21/12	Fri 12/21/12	37	Chala	0%
41		Furniture request closure meeting	0 days	Mon 2/11/13	Mon 2/11/13		Cheryl	0%
42		Technology request closure meeting	0 days	Mon 3/4/13	Mon 3/4/13		Mike	0%
43		Deadline for BLT to submit budget to Principal	0 days	Mon 2/4/13	Mon 2/4/13		Nate	0%
44		BLT budget retreat days with D. Wiley and Cheryl W	5 days	Mon 2/11/13	Fri 2/15/13	43	Nate	0%
45		Deadline for BLT to submit budget to business office	0 days	Fri 3/22/13	Fri 3/22/13		DLT	0%
46		All budget documents due in the business office-includi	0 days	Mon 4/1/13	Mon 4/1/13	35,47	Nate	0%
47		Staffing budget complete	41 days	Mon 2/4/13	Mon 4/1/13		Lauren	0%
48		Student and summer workers	0 days	Fri 2/15/13	Fri 2/15/13		Lauren	0%
49		Course Cleanup by Counselor	0.6 wks	Mon 2/25/13	Wed 2/27/13		Jen	0%
50		Notification of reduction in force to HR	0 days	Tue 3/5/13	Tue 3/5/13		Nate	0%
51		Stipend committee meets to evaluate stipends	22 days	Mon 2/4/13	Tue 3/5/13		Lauren, Cindy	0%
52		Stipend recommendations due to CFO	0 days	Tue 3/5/13	Tue 3/5/13		Cindy	0%
53		Scheduling Team discuss Sectioning	2 days	Tue 3/12/13	Wed 3/13/13	49	Nate	0%
54		Review of course tallies and certified staffing/leaders	0 days	Tue 3/19/13	Tue 3/19/13		Nate	0%
55		Divisional meetings for sectioning	14 days	Fri 3/8/13	Wed 3/27/13		Nate	0%
56		Finalize course tallies	0 days	Tue 3/26/13	Tue 3/26/13		Cheryl, Nate, Phil, S	0%

budget calendar v3

ID	Task Mode	Task Name	Duration	Start	Finish	Predecessor	Resource Names	% Complet
57		Review of non-certified staffing and activity/athletic	0 days	Tue 3/12/13	Tue 3/12/13		Lauren, Cindy	0%
58		Board approval of non-renewals	0 days	Thu 3/28/13	Thu 3/28/13		Lauren	0%
59		Divisional budgets due to Principal	0 days	Fri 3/15/13	Fri 3/15/13		ACT	0%
60		Budget compilation	22 days	Tue 4/2/13	Wed 5/1/13	46	Cheryl	0%
61		Board approval of FTE staffing	0 days	Tue 4/16/13	Tue 4/16/13		Lauren	0%
62		Board approval of administrative contracts	0 days	Tue 4/16/13	Tue 4/16/13		Lauren	0%
63		Board approval of non-affiliated salary approvals	0 days	Tue 4/16/13	Tue 4/16/13		Lauren	0%
64		Budget compilation discussed at DLT	1 day	Thu 5/2/13	Thu 5/2/13	60	Cheryl	0%
65		Final budget adjustments	9 days	Mon 5/6/13	Thu 5/16/13	64	Cheryl	0%
66		Final budgets discussed at All District Administrative Te	1 day	Thu 5/23/13	Thu 5/23/13	65	Cheryl	0%
67		All contracts for FY 2014 presented and finalized at Fina	0 days	Tue 4/16/13	Tue 4/16/13	60	Cheryl	0%
68		All contracts for FY 2014 approved and finalized at May	1 day	Thu 4/25/13	Thu 4/25/13		Lauren	0%
69		Preliminary budget presented to the Board of Education	1 day	Tue 5/14/13	Tue 5/14/13	65	Cheryl	0%
70		Tentative budget presented to the Board of Education	1 day	Tue 8/13/13	Tue 8/13/13	65	Cheryl	0%
71		Final Budget adoption.	0 days	Thu 9/26/13	Thu 9/26/13	70	Cheryl	0%

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.

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:

Tort Immunity and Judgment Fund – accounts for all revenue and expenditures related to the prevention of tort liability. Revenue is derived primarily from local property tax collections and investment income.

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 Taxes.

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 and Corporate Personal Property Replacement Taxes.

Working Cash Fund – accounts for financial resources held by the District to be used as a stabilization fund and as a temporary interfund loans for working capital requirements to the General Fund and the Special Revenue Fund’s Operations and Maintenance and Transportation Funds. Money loaned by the Working Cash Fund to other funds must be repaid within one year. As allowed by the School Code of Illinois, this fund may be permanently abolished and become a part of the General Fund or it may be partially abated to the General Fund, Special Revenue Funds, Debt Service Funds or the Fire Prevention and Life Safety Fund. Revenues consist primarily of local property taxes.

Debt Service Fund – accounts for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service.

Capital Projects Funds – accounts for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities:

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 – accounts for facilities acquisition and construction services.

Internal Service Funds – account for services provided to other departments of the District on a cost reimbursement basis:

Dental Insurance Fund – accounts for the self-insurance activities of the District’s dental plan.

Medical Insurance Fund – accounts for the self-insurance activities of the District’s prescription drug plan, PPO medical insurance plan, and HMO medical insurance plan.

Worker’s Compensation Fund – accounts for the insurance activities of the District’s worker’s compensation plan.

Fiduciary Funds – account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds:

Agency Funds – include Student Activity Funds, Convenience Accounts and Other Agency Funds. These funds are custodial in nature and do not present results of operations or have a measurement focus. Although the Board of Education has the

ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational, or cultural purposes. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

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 2013 -2014 can be found on the District webpage at www.oprfhs.org.

FINANCIAL

SECTION

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ALL FUNDS SUMMARY

	Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement	Capital Projects	Life Safety	Working Cash	Tort	Total FY2014 Budget	Total FY 2013 Actual
REVENUES											
Local Sources	\$52,071,947	\$9,197,439	\$3,500	\$837,486	\$2,580,863	\$263,600	\$1,210,343	\$950,151	\$1,156,731	\$68,272,060	\$72,803,120
State Sources	\$2,977,008	\$0	\$0	\$850,000	\$0	\$0	\$0	\$0	\$0	\$3,827,008	\$3,719,486
Federal Sources	\$1,876,589	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,876,589	\$2,310,465
Total Revenues	\$56,925,544	\$9,197,439	\$3,500	\$1,687,486	\$2,580,863	\$263,600	\$1,210,343	\$950,151	\$1,156,731	\$73,975,657	\$78,833,071
EXPENDITURES											
Current											
Instruction											
Regular Programs	\$24,363,082	\$0	\$0	\$0	\$486,390	\$0	\$0	\$0	\$0	\$24,849,472	\$21,990,436
Special Ed Programs	\$6,043,681	\$0	\$0	\$0	\$304,682	\$0	\$0	\$0	\$0	\$6,348,363	\$5,860,772
Other Instructional Programs	\$7,458,293	\$0	\$0	\$0	\$194,734	\$0	\$0	\$0	\$0	\$7,653,027	\$6,540,202
Support Services											
Pupils	\$6,014,766	\$0	\$0	\$0	\$428,080	\$0	\$0	\$0	\$0	\$6,442,846	\$6,312,745
Instructional Staff	\$1,271,051	\$0	\$0	\$0	\$50,033	\$0	\$0	\$0	\$0	\$1,321,084	\$1,193,371
General Administration	\$1,216,965	\$0	\$0	\$0	\$64,618	\$0	\$0	\$0	\$840,428	\$2,122,011	\$2,200,911
School Administration	\$1,220,116	\$0	\$0	\$0	\$36,589	\$0	\$0	\$0	\$0	\$1,256,705	\$1,152,612
Business	\$3,600,669	\$5,593,194	\$0	\$1,633,486	\$682,535	\$0	\$0	\$0	\$0	\$11,509,884	\$10,864,461
Central	\$1,296,839	\$0	\$0	\$0	\$107,804	\$0	\$0	\$0	\$0	\$1,404,643	\$1,226,545
Other Supporting Services	\$158,334	\$0	\$0	\$0	\$15,754	\$0	\$0	\$0	\$0	\$174,088	\$133,831
Community Services	\$279,178	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$279,178	\$71,893
Payments to Other Districts and Gov't Units	\$226,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$226,000	\$150,155
Debt Service											
Principal	\$0	\$0	\$7,565,000	\$0	\$0	\$0	\$0	\$0	\$0	\$7,565,000	\$2,900,000
Interest	\$0	\$0	\$534,534	\$0	\$0	\$0	\$0	\$0	\$0	\$534,534	\$627,722
Capital Outlay	\$1,091,920	\$123,954	\$0	\$50,000	\$0	\$6,682,933	\$833,893	\$0	\$338,300	\$9,121,000	\$7,566,953
Total Expenditures	\$54,240,894	\$5,717,148	\$8,099,534	\$1,683,486	\$2,371,219	\$6,682,933	\$833,893	\$0	\$1,178,728	\$80,807,835	\$68,792,609

OTHER FINANCING SOURCES (USES)

Transfers In/Other Financing Sources	\$0	\$0	\$8,128,670	\$0	\$0	\$6,419,333	\$0	\$0	\$0	\$14,548,003	\$4,786,075
Transfers Out/Other Financing Uses	(\$5,025,000)	(\$6,419,333)	\$0	\$0	\$0	\$0	(\$616,290)	(\$2,487,380)	\$0	(\$14,548,003)	(\$4,570,217)
Total Other Financing Sources (Uses)	(\$5,025,000)	(\$6,419,333)	\$8,128,670	\$0	\$0	\$6,419,333	(\$616,290)	(\$2,487,380)	\$0	\$0	\$215,858
Net Change in Fund Balance	(\$2,340,350)	(\$2,939,042)	\$32,636	\$4,000	\$209,644	\$0	(\$239,840)	(\$1,537,229)	(\$21,997)	(\$6,832,178)	\$10,256,320
Fund Balances, Beginning of Year	\$100,757,382	\$8,471,805	\$160,872	\$3,625,517	\$3,140,657	\$976,858	\$417,094	\$10,018,440	\$3,245,120	\$130,813,745	\$120,557,425
Fund Balances, End of Year	\$98,417,032	\$5,532,763	\$193,508	\$3,629,517	\$3,350,301	\$976,858	\$177,254	\$8,481,211	\$3,223,123	\$123,981,567	\$130,813,745

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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 6.16% in FY 2014 while expenditures will increase by 17.47%.

The majority of revenue, 84.6% 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, 2014

Fund	Property Taxes and TIF Distributions	CPPRT¹	Interest Income	Other Local Sources	State	Federal
Education ³	89.4%	0.0%	0.3%	1.7%	5.5%	3.1%
Food Service	0.0%	0.0%	0.0%	90.7%	0.7%	8.6%
Bookstore	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%
Educational Fund²	84.0%	0.0%	0.3%	7.2%	5.2%	3.3%
Operations and Maintenance	89.5%	10.1%	0.2%	0.2%	0.0%	0.0%
Debt Service	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%
Transportation	49.3%	0.0%	0.3%	0.0%	50.4%	0.0%
IMRF	95.2%	4.6%	0.2%	0.0%	0.0%	0.0%
Working Cash	98.2%	0.0%	1.8%	0.0%	0.0%	0.0%
Tort	99.6%	0.0%	0.4%	0.0%	0.0%	0.0%
Capital Projects Fund ⁵	0.0%	3.9%	0.0%	96.1%	0.0%	0.0%
Life Safety	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Governmental⁴	84.6%	1.6%	0.3%	6.7%	4.6%	2.2%

1) Corporate Personal Property Replacement Taxes

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

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

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

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

Governmental Funds Summary

Exhibit 3.01 Revenues, Expenditures and Changes in Fund Balance

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%	Δ%	Δ%
REVENUES									
Local Sources	\$73,160,090	\$71,752,634	\$72,614,833	\$72,803,120	\$68,272,060	-1.92%	1.20%	0.26%	-6.22%
State Sources	\$3,692,470	\$3,672,070	\$3,939,763	\$3,719,486	\$3,827,008	-0.55%	7.29%	-5.59%	2.89%
Federal Sources	\$2,876,556	\$2,092,333	\$2,023,167	\$2,310,465	\$1,876,589	-27.26%	-3.31%	14.20%	-18.78%
TOTAL REVENUES	\$79,729,116	\$77,517,037	\$78,577,763	\$78,833,071	\$73,975,657	-2.77%	1.37%	0.32%	-6.16%
EXPENDITURES									
Salary	\$34,443,080	\$35,437,437	\$37,022,430	\$37,287,417	\$38,522,091	2.89%	4.47%	0.72%	3.31%
Non-Salary	\$30,446,224	\$28,321,538	\$28,730,710	\$31,505,192	\$42,285,744	-6.98%	1.44%	9.66%	34.22%
TOTAL EXPENDITURES	\$64,889,304	\$63,758,975	\$65,753,140	\$68,792,609	\$80,807,835	-1.74%	3.13%	4.62%	17.47%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$14,839,812	\$13,758,062	\$12,824,623	\$10,040,462	(\$6,832,178)				
OTHER FINANCING SOURCES/USES									
Perm. Transf. From Other Funds	\$2,653,617	\$3,795,988	\$2,819,223	\$4,570,217	\$14,548,003				
Other Financing Sources	\$12,781,297	\$0	\$0	\$215,858	\$0				
Perm. Transf. To Other Funds	\$2,653,617	\$3,795,988	\$2,819,223	\$4,570,217	\$14,548,003				
Other Financing Uses	\$11,468,408	\$0	\$0	\$0	\$0				
TOTAL OTHER FIN. SOURCES/USES	\$1,312,889	\$0	\$0	\$215,858	\$0	-100.00%			-100.00%
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$16,152,701	\$13,758,062	\$12,824,623	\$10,256,320	(\$6,832,178)				
BEGINNING FUND BALANCE	\$77,822,039	\$93,974,740	\$107,732,802	\$120,557,425	\$130,813,745	20.76%			
PROJECTED YEAR-END FUND BALANCE	\$93,974,740	\$107,732,802	\$120,557,425	\$130,813,745	\$123,981,567	14.64%	11.90%	8.51%	-5.22%
FUND BALANCE AS % OF EXPENDITURES	144.82%	168.97%	183.35%	190.16%	153.43%				
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	17.38	20.28	22.00	22.82	18.41				

Governmental Funds Summary

Exhibit 3.02 Historical Revenues vs. Expenditures Graph

Revenues vs. Expenditures

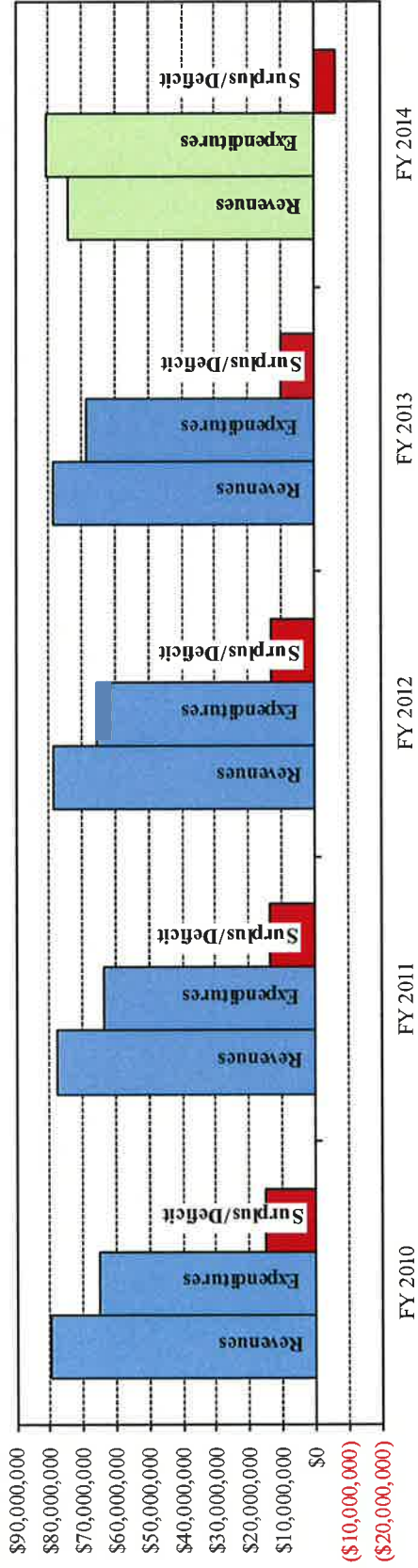
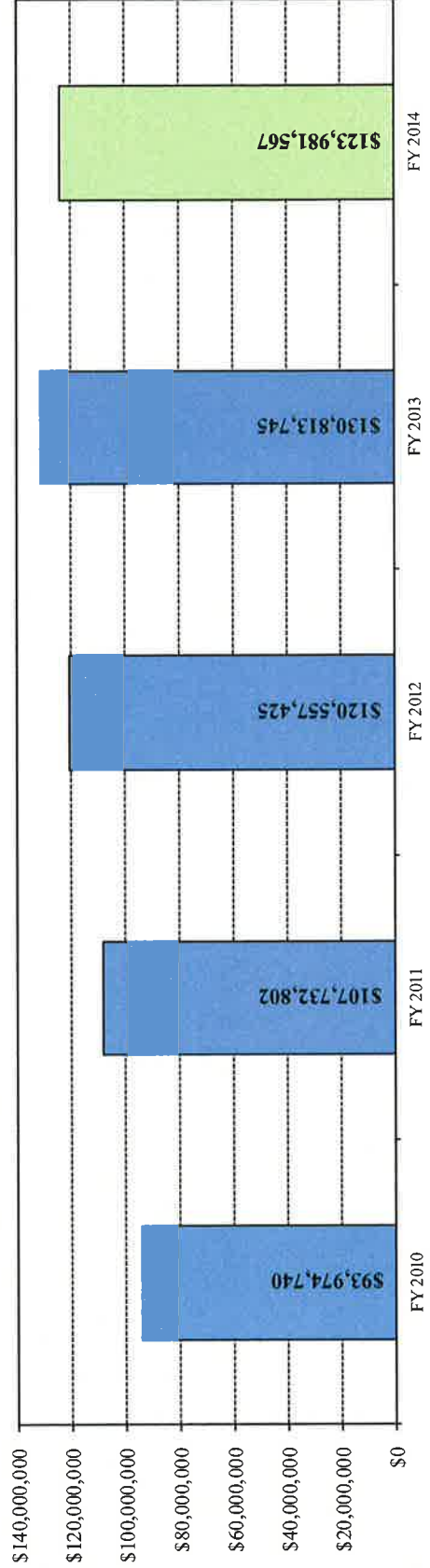


Exhibit 3.03 Projected Year-End Fund Balance Graph

Year-end Fund Balance



Governmental Funds Summary

Exhibit 3.04 Revenues by Source Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%
LOCAL						
Property Tax Levy	\$63,982,370	\$61,539,947	\$64,311,957	\$65,947,386	\$61,221,898	-7.17%
Corporate Personal Property Replacement Tax	\$1,152,515	\$1,494,604	\$1,374,931	\$1,404,837	\$1,306,900	-6.97%
Food Service	\$1,977,041	\$1,933,806	\$2,152,754	\$2,175,825	\$2,206,661	1.42%
Pupil Activities	\$1,200,560	\$1,297,796	\$533,639	\$519,576	\$556,254	7.06%
Tuition	\$315,362	\$311,515	\$384,808	\$176,336	\$294,056	66.76%
Payments of Surplus Moneys from TIF Districts	\$2,433,622	\$4,221,414	\$2,490,452	\$1,324,268	\$1,393,000	5.19%
Interest on Investments	\$1,788,805	\$701,442	\$326,203	\$161,382	\$210,341	30.34%
Other Local Revenues	\$309,815	\$252,110	\$1,040,089	\$1,093,510	\$1,082,950	-0.97%
TOTAL LOCAL REVENUES	\$73,160,090	\$71,752,634	\$72,614,833	\$72,803,120	\$68,272,060	-6.22%

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%
STATE						
General State Aid	\$1,093,832	\$1,363,795	\$1,339,909	\$1,226,624	\$1,307,705	6.61%
Special Education	\$1,502,434	\$1,269,163	\$1,458,473	\$1,409,199	\$1,386,000	-1.65%
Transportation	\$872,824	\$803,631	\$879,521	\$878,268	\$850,000	-3.22%
Other State Revenue	\$223,380	\$235,481	\$261,860	\$205,395	\$283,303	37.93%
TOTAL STATE REVENUES	\$3,692,470	\$3,672,070	\$3,939,763	\$3,719,486	\$3,827,008	2.89%

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%
FEDERAL						
Restricted Grants-In-Aid	\$2,876,556	\$2,092,333	\$2,023,167	\$2,310,465	\$1,876,589	-18.78%
TOTAL FEDERAL REVENUES	\$2,876,556	\$2,092,333	\$2,023,167	\$2,310,465	\$1,876,589	-18.78%

TOTAL REVENUES	\$79,729,116	\$77,517,037	\$78,577,763	\$78,833,071	\$73,975,657	-6.16%
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Governmental Funds Summary

Exhibit 3.05 Revenues by Source 2013-2014 Graph

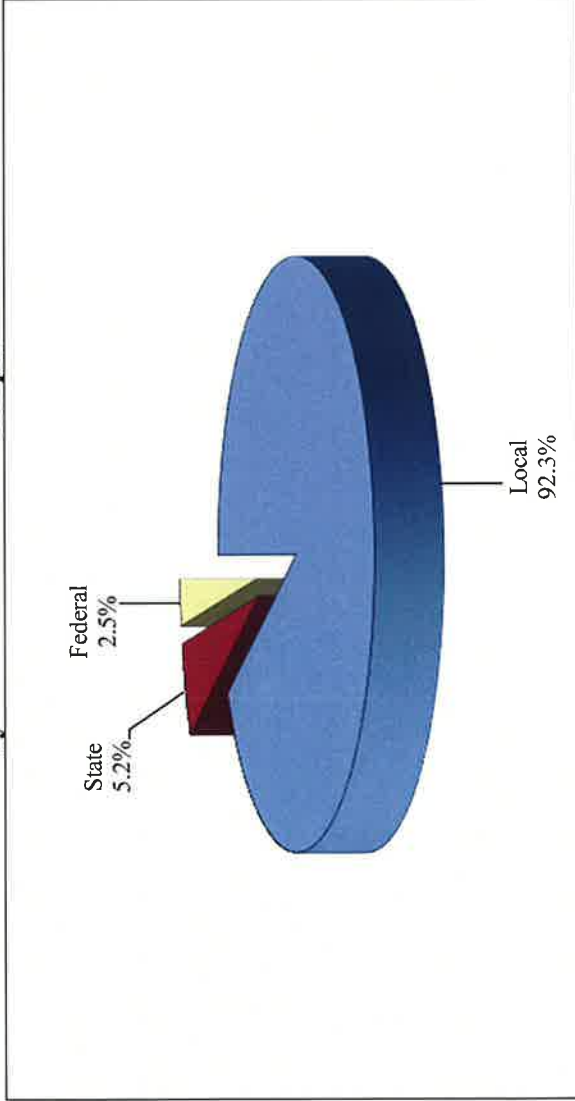
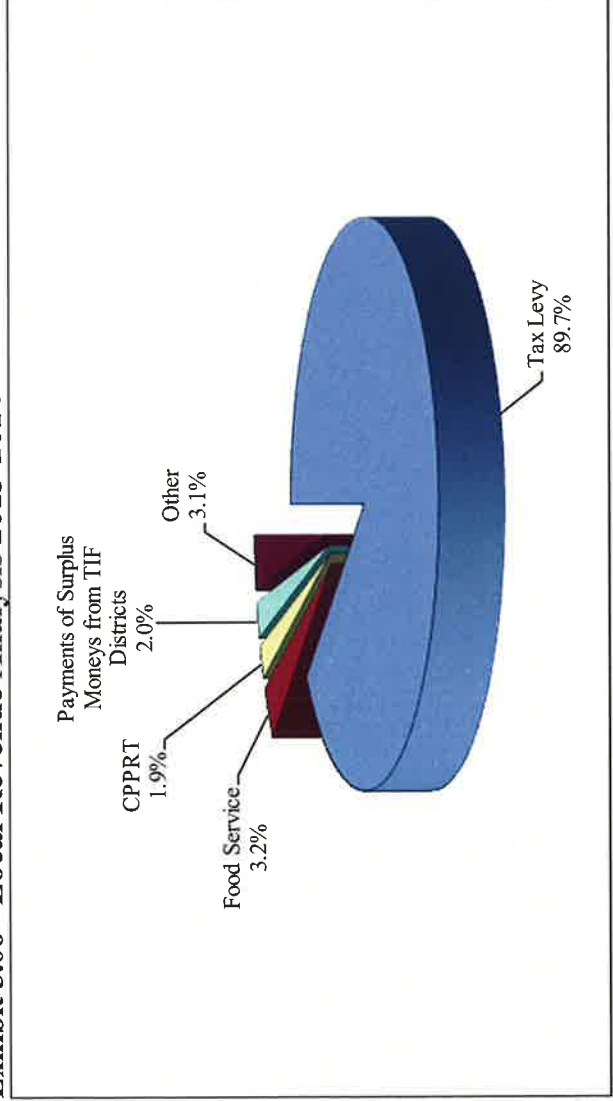
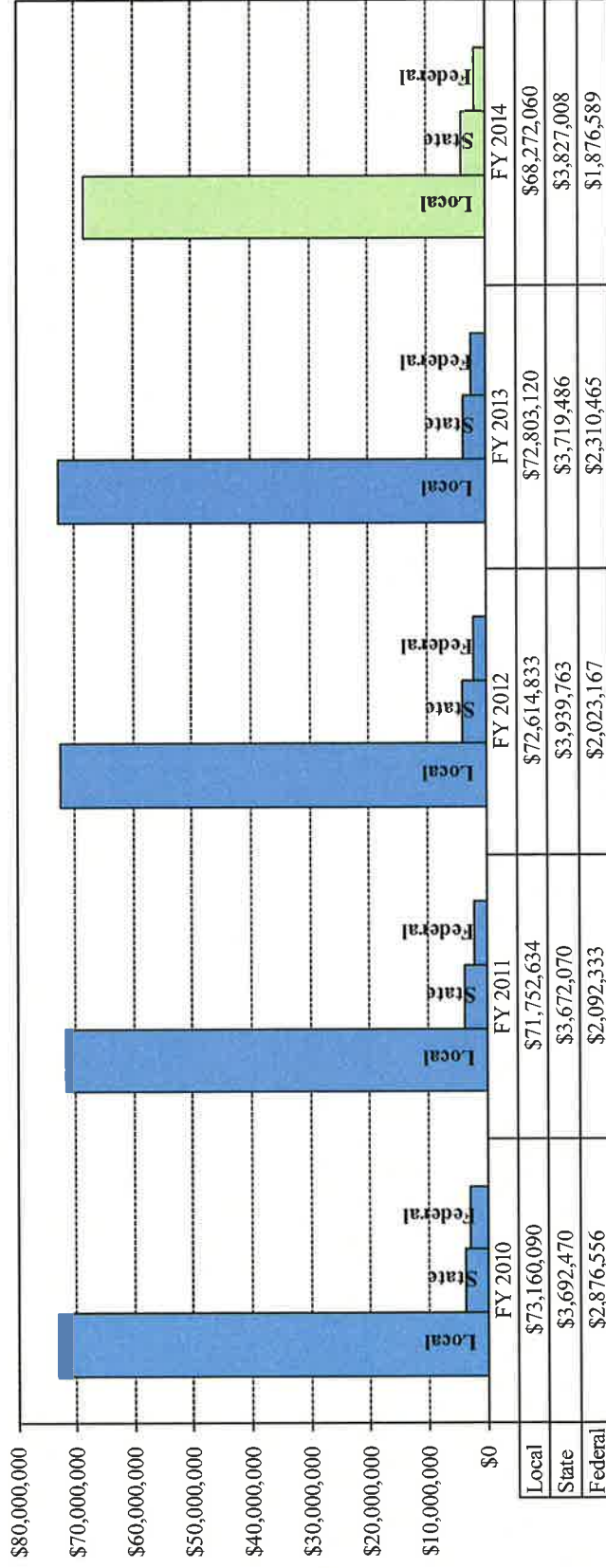


Exhibit 3.06 Local Revenue Analysis 2013-2014



Governmental Funds Summary

Exhibit 3.07 Revenue History by Source Graph



Governmental Funds Summary

Exhibit 3.08 Expenditures by Function Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%	Δ%
INSTRUCTION								
Regular Programs	\$20,006,536	\$20,872,482	\$22,861,191	\$23,113,374	\$25,789,290	4.33%	9.53%	1.10%
Special Education Programs	\$5,378,629	\$5,472,941	\$5,917,888	\$5,863,792	\$6,350,863	1.75%	8.13%	-0.91%
Remedial and Supplemental Programs K-12	\$367,916	\$105,225	\$96,609	\$88,004	\$55,132	-71.40%	-8.19%	-8.91%
Adult/Continuing Education Programs	\$20,282	\$20,539	\$0	\$0	\$0	1.27%	-100.00%	
Vocational Programs	\$362,270	\$364,375	\$331,177	\$309,761	\$329,512	0.58%	-9.11%	-6.47%
Co-Curricular Programs	\$2,073,292	\$2,267,954	\$2,400,301	\$2,365,169	\$2,548,204	9.39%	5.84%	-1.46%
Summer School Programs	\$296,597	\$290,758	\$389,189	\$170,545	\$291,293	-1.97%	33.85%	-56.18%
Drivers Education Programs	\$762,706	\$762,598	\$777,813	\$870,834	\$865,061	-0.01%	2.00%	11.96%
Truant Alternative/Optional Programs / Other	\$2,802,714	\$2,468,502	\$2,317,354	\$2,881,649	\$3,669,627	-11.92%	-6.12%	24.35%
TOTAL INSTRUCTION	\$32,070,942	\$32,625,374	\$35,091,522	\$35,663,128	\$39,898,982	1.73%	7.56%	1.63%

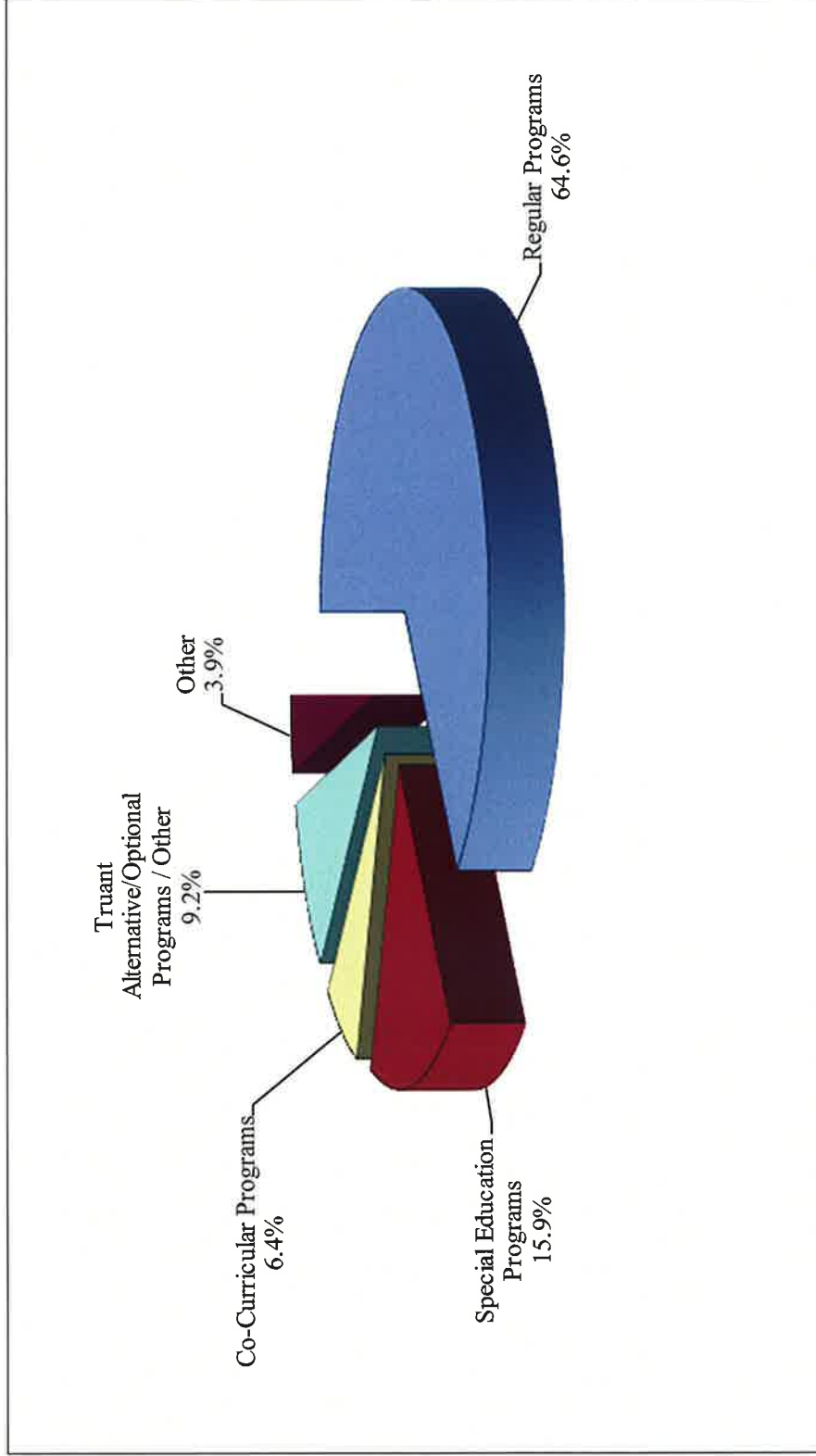
SUPPORT SERVICES								
Pupils	\$5,398,328	\$5,638,337	\$5,937,397	\$6,315,186	\$6,442,846	4.45%	5.30%	6.36%
Instructional Staff	\$1,544,867	\$1,297,342	\$1,323,211	\$1,193,971	\$1,324,884	-16.02%	1.99%	-9.77%
General Administration	\$2,102,093	\$2,255,092	\$2,034,866	\$2,391,370	\$2,460,311	7.28%	-9.77%	17.52%
School Administration	\$954,209	\$941,050	\$1,152,040	\$1,152,612	\$1,256,705	-1.38%	22.42%	0.05%
Business Operations	\$15,726,504	\$14,986,940	\$15,167,465	\$16,966,196	\$19,240,664	-4.70%	1.20%	11.86%
Central Administration	\$1,208,815	\$1,218,409	\$1,213,460	\$1,226,545	\$1,404,643	0.79%	-0.41%	1.08%
Other	\$957,971	\$1,065,495	\$1,066,745	\$1,338,831	\$1,744,088	11.22%	-89.98%	25.37%
TOTAL SUPPORT SERVICES	\$27,892,787	\$27,402,665	\$26,935,184	\$29,379,711	\$32,304,141	-1.76%	-1.71%	9.08%

OTHER EXPENDITURES	\$4,925,575	\$3,730,936	\$3,726,434	\$3,749,770	\$8,604,712	-24.25%	-0.12%	0.63%
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TOTAL EXPENDITURES	\$64,889,304	\$63,758,975	\$65,753,140	\$68,792,609	\$80,807,835	-1.74%	3.13%	4.62%
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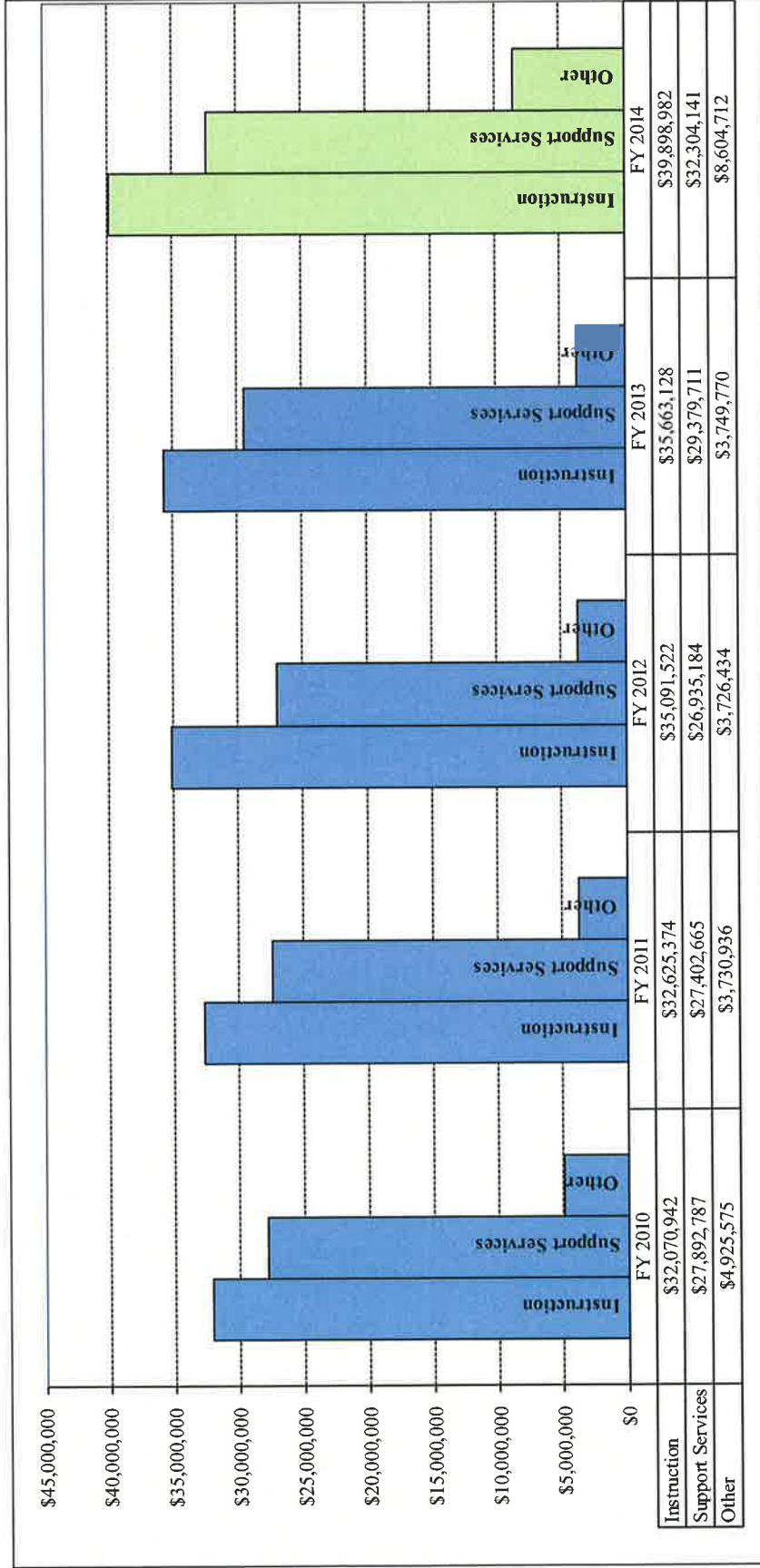
Governmental Funds Summary

Exhibit 3.09 Instructional Expenditures Analysis 2013 – 2014 Graph



Governmental Funds Summary

Exhibit 3.10 Historical Expenditures by Function Graph

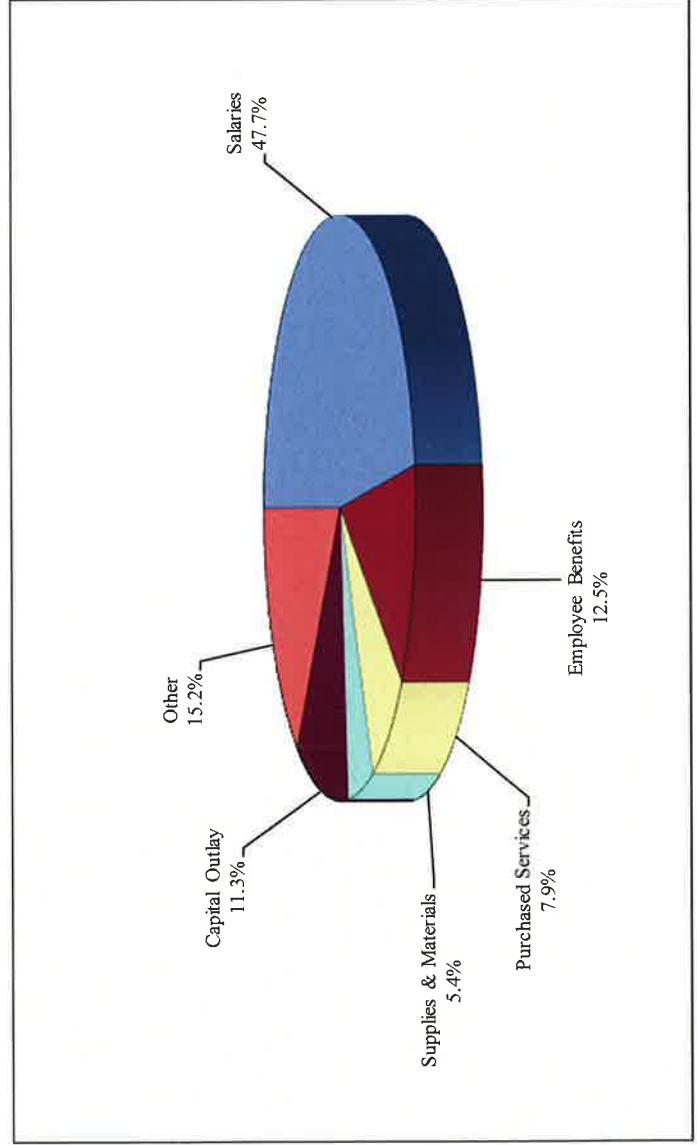


Governmental Funds Summary

Exhibit 3.11 Historical Expenditures by Object Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%
SALARY COSTS	\$34,443,080	\$35,437,437	\$37,022,430	\$37,287,417	\$38,522,091	0.72%	3.31%
OTHER NON-SALARY COSTS							
EMPLOYEE BENEFITS	\$7,491,494	\$7,185,896	\$8,355,217	\$8,622,334	\$10,070,153	16.27%	3.20%
PURCHASED SERVICES	\$4,792,610	\$5,257,843	\$5,096,189	\$5,632,655	\$6,416,937	-3.07%	10.53%
SUPPLIES AND MATERIALS	\$3,915,933	\$3,844,468	\$3,580,679	\$3,125,099	\$4,376,956	-6.86%	-12.72%
CAPITAL OUTLAY	\$6,388,407	\$5,775,994	\$5,549,084	\$7,566,953	\$9,121,000	-3.93%	36.36%
OTHER OBJECTS	\$7,857,780	\$6,257,337	\$6,149,541	\$6,558,151	\$12,300,698	-1.72%	6.64%
OTHER NON-SALARY COSTS	\$30,446,224	\$28,321,538	\$28,730,710	\$31,505,192	\$42,285,744	1.44%	9.66%
TOTAL COSTS	\$64,889,304	\$63,758,975	\$65,753,140	\$68,792,609	\$80,807,835	-1.74%	4.62%

Exhibit 3.12 Expenditures by Object 2013 – 2014 Graph



Operating Funds Summary

Exhibit 3.13 Revenues, Expenditures and Changes in Fund Balance

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%	Δ%
REVENUES								
Local Sources	\$68,185,516	\$65,446,947	\$66,853,835	\$68,828,255	\$66,794,617	2.15%	2.95%	-2.95%
State Sources	\$3,692,470	\$3,672,070	\$3,889,763	\$3,719,486	\$3,827,008	-0.55%	-4.38%	2.89%
Federal Sources	\$2,876,556	\$2,092,333	\$2,023,167	\$2,310,465	\$1,876,589	-27.26%	14.20%	-18.78%
TOTAL REVENUES	\$74,754,542	\$71,211,350	\$72,766,765	\$74,858,206	\$72,498,214	-4.74%	2.18%	-3.15%
EXPENDITURES								
Salary	\$34,443,080	\$35,437,437	\$37,022,430	\$37,287,417	\$38,522,091	2.89%	4.47%	3.31%
Non-Salary	\$24,184,531	\$20,243,648	\$20,722,602	\$22,080,029	\$26,669,384	-16.30%	2.37%	20.79%
TOTAL EXPENDITURES	\$58,627,611	\$55,681,085	\$57,745,032	\$59,367,446	\$65,191,475	-5.03%	3.71%	9.81%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$16,126,931	\$15,530,265	\$15,021,733	\$15,490,760	\$7,306,739			
OTHER FINANCING SOURCES/USES								
Perm. Transf. From Other Funds	\$35,354	(\$3,172,275)	(\$2,203,909)	(\$3,954,012)	(\$13,931,713)			
Other Financing Sources	\$1,031,000	\$0	\$0	\$0	\$0			
Perm. Transf. To Other Funds	\$139,202	\$0	\$0	\$215,858	\$0			
Other Financing Uses	\$0	\$0	\$0	\$0	\$0			
TOTAL OTHER FIN. SOURCES/USES	\$1,205,556	(\$3,172,275)	(\$2,203,909)	(\$3,738,154)	(\$13,931,713)	-363.14%	-30.53%	272.69%
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$17,332,487	\$12,357,990	\$12,817,824	\$11,752,606	(\$6,624,974)			
BEGINNING FUND BALANCE	\$74,998,014	\$92,330,501	\$104,688,491	\$117,506,315	\$129,258,921	23.11%	12.24%	10.00%
PROJECTED YEAR-END FUND BALANCE	\$92,330,501	\$104,688,491	\$117,506,315	\$129,258,921	\$122,633,947	13.38%	12.24%	-5.13%
FUND BALANCE AS % OF EXPENDITURES	157.49%	188.01%	203.49%	217.73%	188.11%			
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	18.90	22.56	24.42	26.13	22.57			

Operating Funds Summary

Exhibit 3.14 Historical Revenues vs. Expenditures Graph

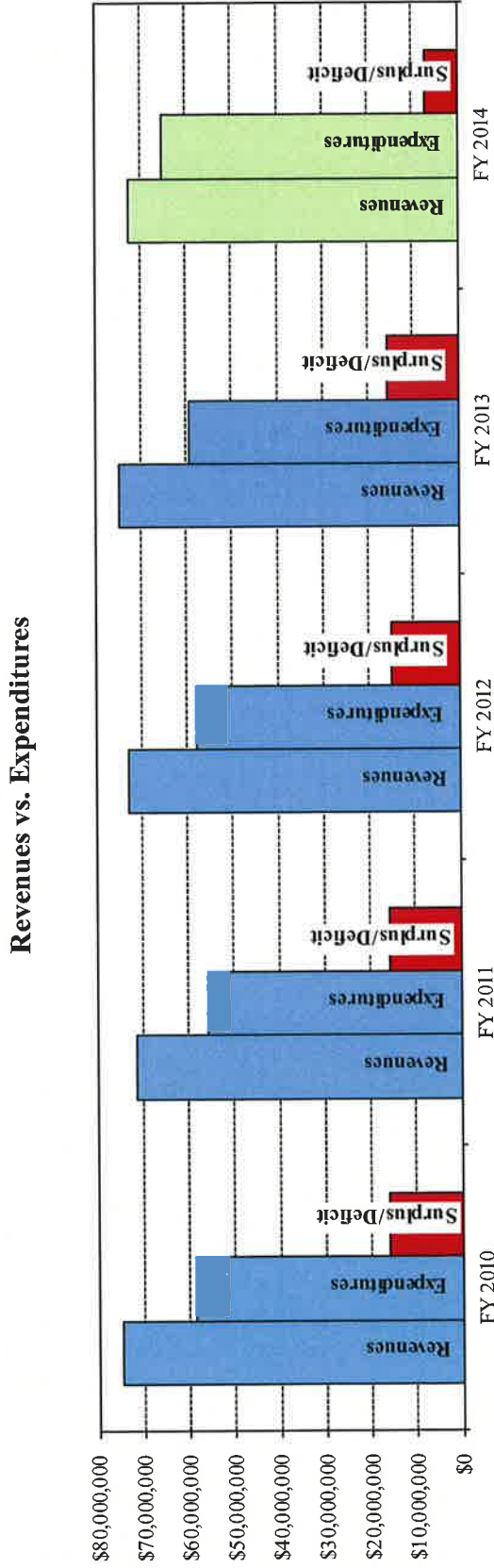
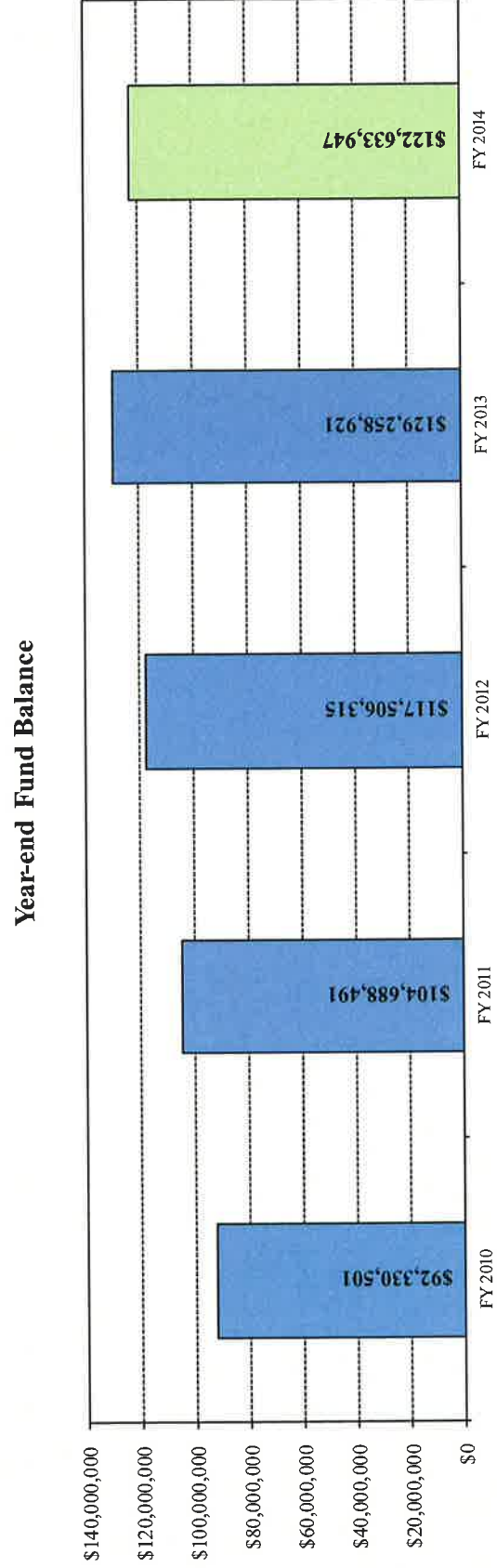


Exhibit 3.15 Projected Year-End Fund Balance Graph



Operating Funds Summary
Exhibit 3.16 Revenues by Source Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%
LOCAL							
Property Tax Levy	\$59,046,848	\$56,258,105	\$58,965,727	\$62,387,998	\$60,012,096	5.80%	-3.81%
Corporate Personal Property Replacement Tax	\$1,152,515	\$1,084,604	\$964,931	\$994,837	\$1,046,900	3.10%	5.23%
Food Service	\$1,977,041	\$1,933,806	\$2,152,754	\$2,175,825	\$2,206,661	1.07%	1.42%
Pupil Activities	\$1,200,560	\$1,297,796	\$533,639	\$519,576	\$556,254	-2.64%	7.06%
Instructional Materials Fees	\$0	\$0	\$871,237	\$888,076	\$901,000	1.93%	1.46%
Payments of Surplus Moneys from TIF Districts	\$2,433,622	\$3,621,414	\$2,490,452	\$1,324,268	\$1,393,000	-46.83%	5.19%
Interest on Investments	\$1,749,753	\$687,597	\$321,435	\$155,905	\$202,700	-51.50%	30.02%
Other Local Revenues	\$625,177	\$563,625	\$553,660	\$381,770	\$476,006	-31.05%	24.68%
TOTAL LOCAL REVENUES	\$68,185,516	\$65,446,947	\$66,853,835	\$68,828,255	\$66,794,617	2.95%	-2.95%
STATE							
General State Aid	\$1,093,832	\$1,363,795	\$1,339,909	\$1,226,624	\$1,307,705	-1.75%	6.61%
Special Education	\$1,502,434	\$1,269,163	\$1,458,473	\$1,409,199	\$1,386,000	14.92%	-3.38%
Transportation	\$850,067	\$778,523	\$879,521	\$878,268	\$850,000	12.97%	-0.14%
Other State Revenue	\$246,137	\$260,589	\$211,860	\$205,395	\$283,303	-18.70%	-3.05%
TOTAL STATE REVENUES	\$3,692,470	\$3,672,070	\$3,889,763	\$3,719,486	\$3,827,008	5.93%	-4.38%
FEDERAL							
Restricted Grants-In-Aid	\$2,876,556	\$2,092,333	\$2,023,167	\$2,310,465	\$1,876,589	-27.26%	14.20%
TOTAL FEDERAL REVENUES	\$2,876,556	\$2,092,333	\$2,023,167	\$2,310,465	\$1,876,589	-27.26%	14.20%
TOTAL REVENUES	\$74,754,542	\$71,211,350	\$72,766,765	\$74,858,206	\$72,498,214	2.18%	-3.15%

Operating Funds Summary

Exhibit 3.17 Revenues by Source 2013-2014 Graph

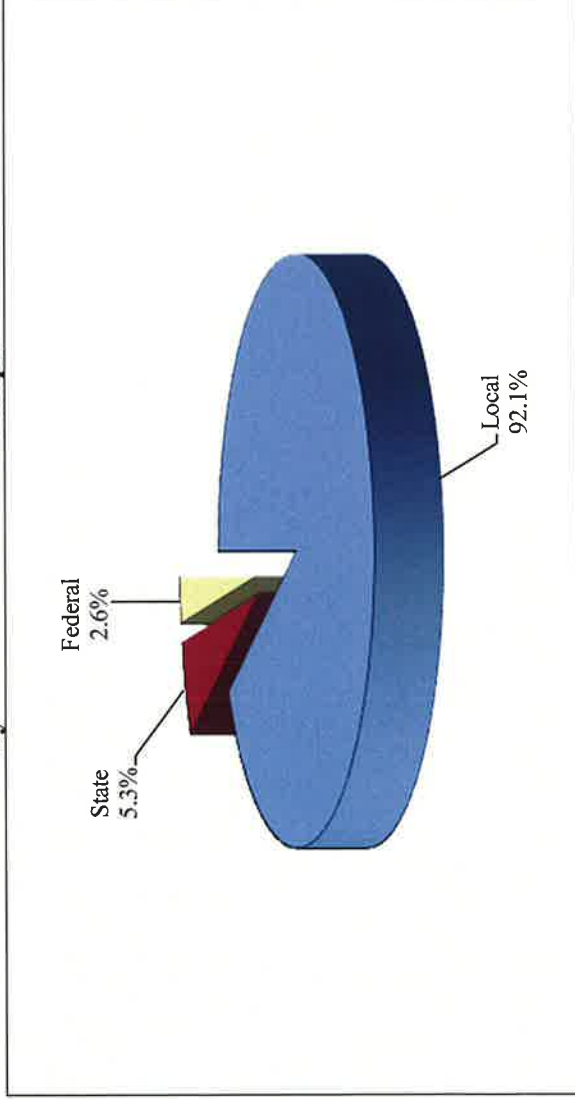
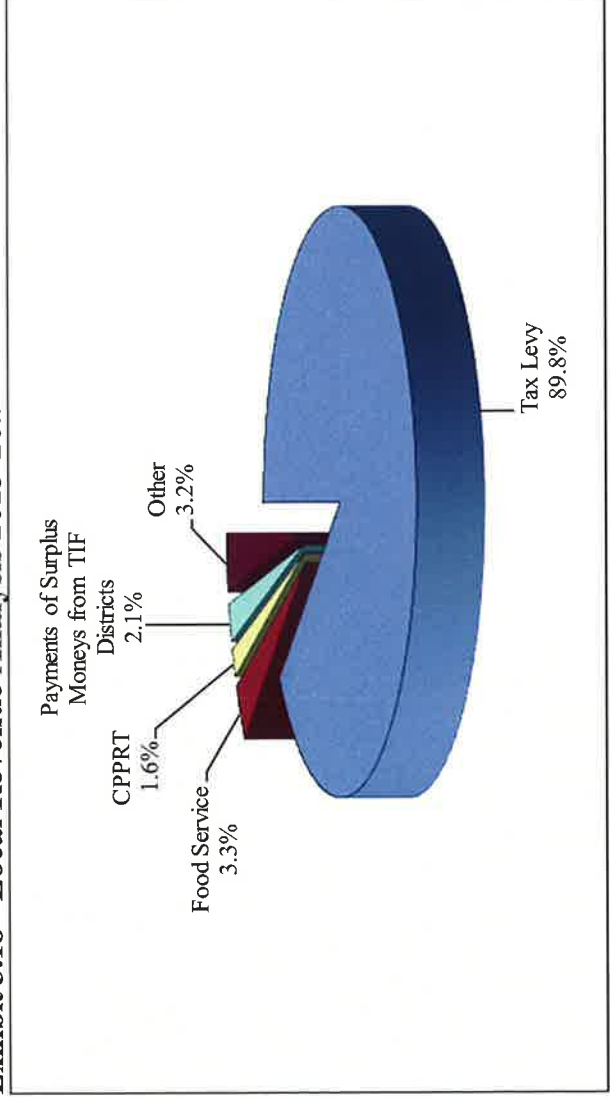
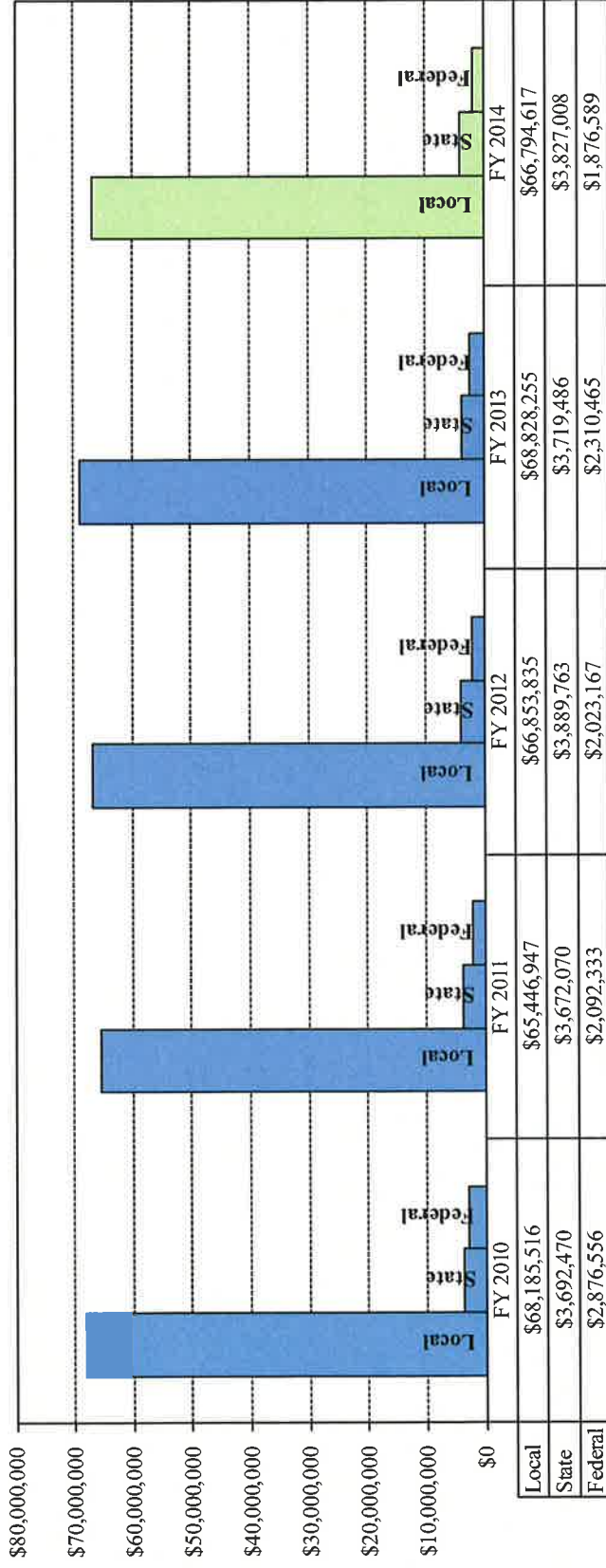


Exhibit 3.18 Local Revenue Analysis 2013-2014



Operating Funds Summary

Exhibit 3.19 Revenue History by Source Graph



Operating Funds Summary

Exhibit 3.20 Expenditures by Function Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%
INSTRUCTION						
Regular Programs	\$20,006,536	\$20,872,482	\$22,861,191	\$23,113,374	\$25,789,290	11.58%
Special Education Programs	\$5,378,629	\$5,472,941	\$5,917,888	\$5,863,792	\$6,350,863	8.31%
Remedial and Supplemental Programs K-12	\$367,916	\$105,225	\$96,609	\$88,004	\$55,132	-37.35%
Adult/Continuing Education Programs	\$20,282	\$20,539	\$0	\$0	\$0	
Vocational Programs	\$362,270	\$364,375	\$331,177	\$309,761	\$329,512	6.38%
Co-Curricular Programs	\$2,073,292	\$2,267,954	\$2,400,301	\$2,365,169	\$2,548,204	7.74%
Summer School Programs	\$296,597	\$290,758	\$389,189	\$170,545	\$291,293	70.80%
Drivers Education Programs	\$762,706	\$762,598	\$777,813	\$870,834	\$865,061	-0.66%
Truant Alternative/Optional Programs / Other	\$2,802,714	\$2,468,502	\$2,317,354	\$2,881,649	\$3,669,627	27.34%
TOTAL INSTRUCTION	\$32,070,942	\$32,625,374	\$35,091,522	\$35,663,128	\$39,898,982	11.88%

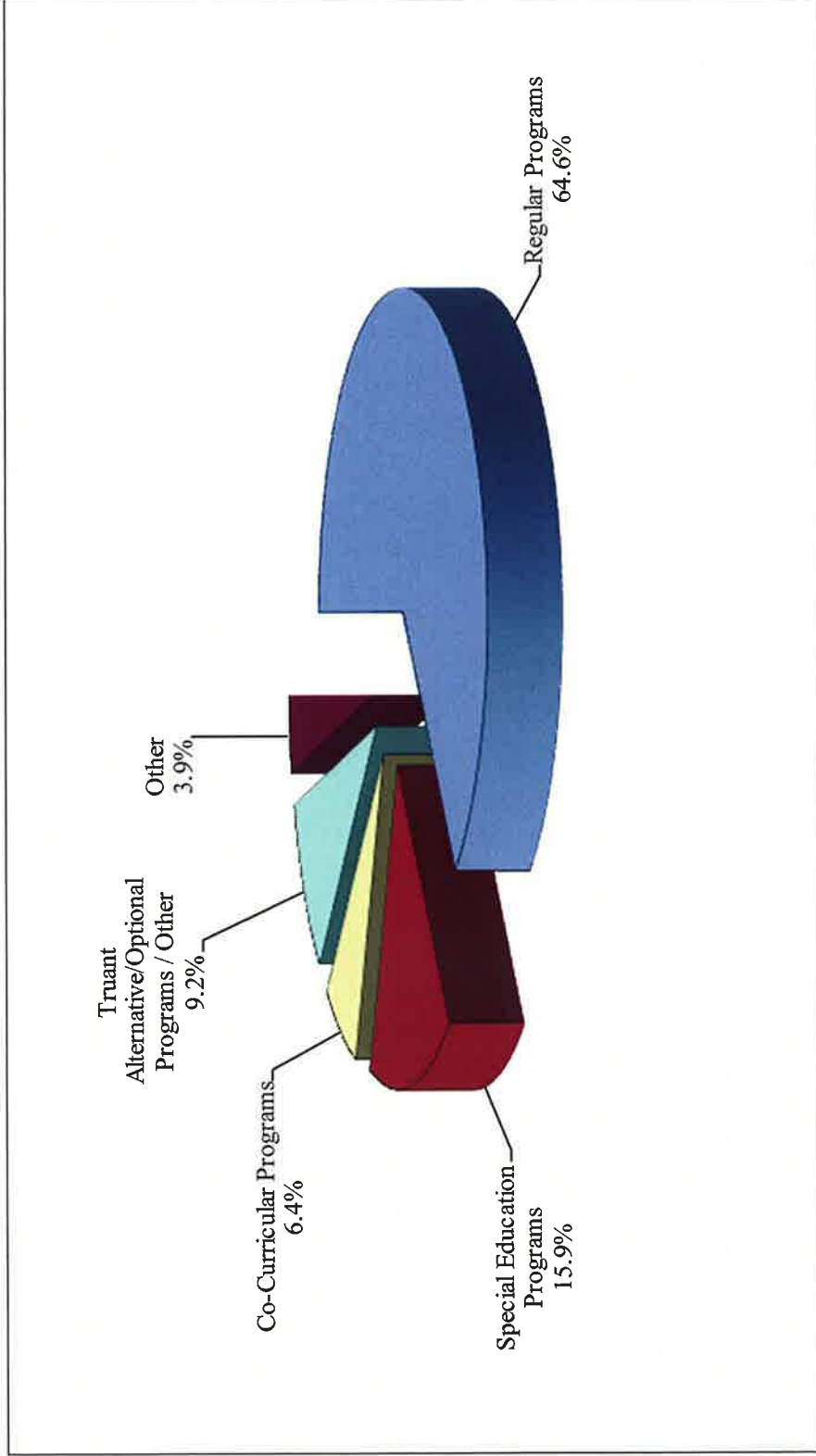
SUPPORT SERVICES						
Pupils	\$5,398,328	\$5,638,337	\$5,937,397	\$6,315,186	\$6,442,846	2.02%
Instructional Staff	\$1,544,867	\$1,297,342	\$1,323,211	\$1,193,971	\$1,324,884	10.96%
General Administration	\$2,102,093	\$2,255,092	\$2,034,866	\$2,391,370	\$2,460,311	2.88%
School Administration	\$954,209	\$941,050	\$1,152,040	\$1,152,612	\$1,256,705	9.03%
Business Operations	\$14,251,923	\$10,404,518	\$10,686,586	\$11,065,650	\$11,723,838	5.95%
Central Administration	\$1,208,815	\$1,218,409	\$1,213,460	\$1,226,545	\$1,404,643	14.52%
Other	\$957,971	\$1,065,495	\$106,745	\$133,831	\$174,088	30.08%
TOTAL SUPPORT SERVICES	\$26,418,206	\$22,820,243	\$22,454,305	\$23,479,165	\$24,787,315	5.57%

OTHER EXPENDITURES	\$138,463	\$235,468	\$199,205	\$225,153	\$505,178	124.37%
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TOTAL EXPENDITURES	\$58,627,611	\$55,681,085	\$57,745,032	\$59,367,446	\$65,191,475	9.81%
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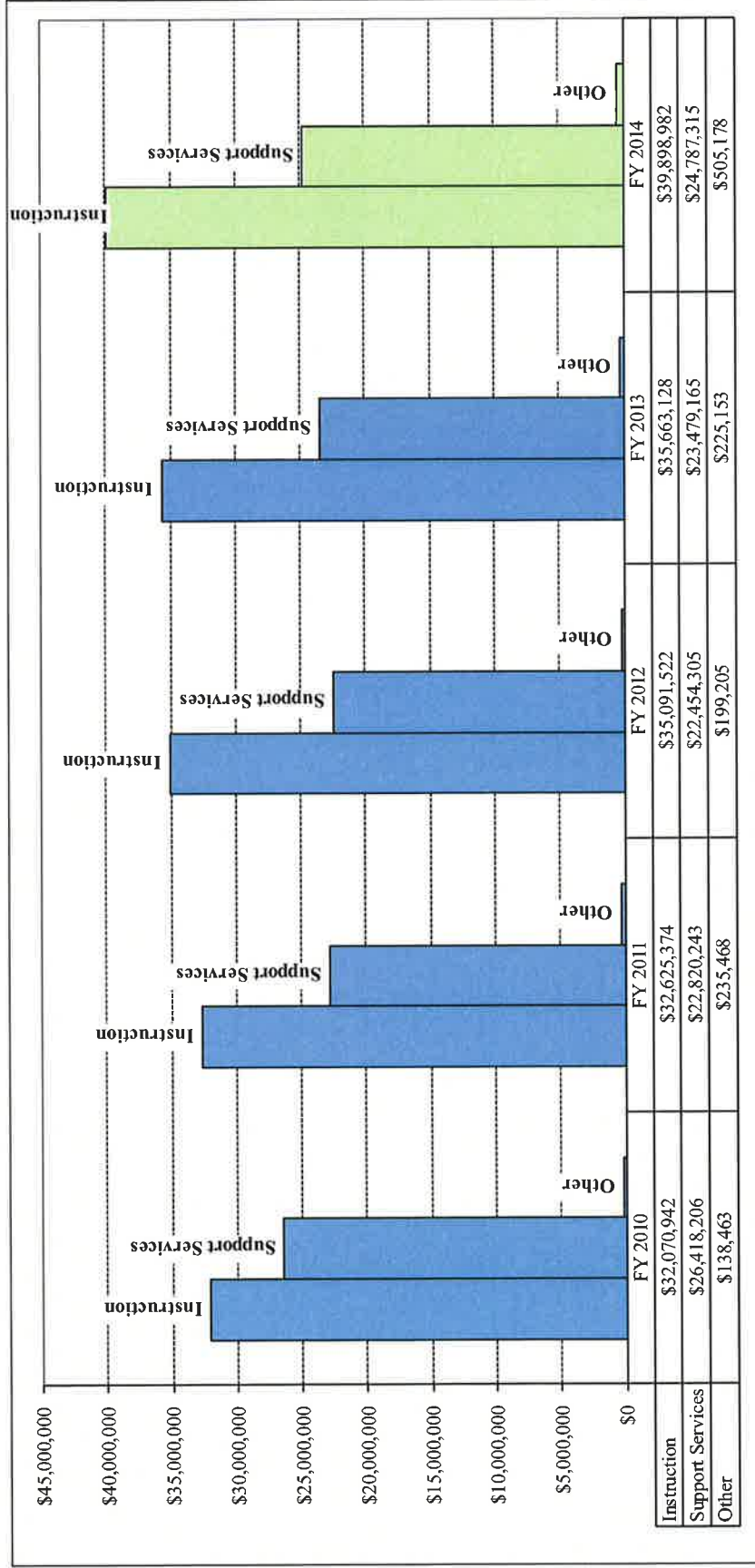
Operating Funds Summary

Exhibit 3.21 Instructional Expenditures Analysis 2013 – 2014 Graph



Operating Funds Summary

Exhibit 3.22 Historical Expenditures by Function Graph

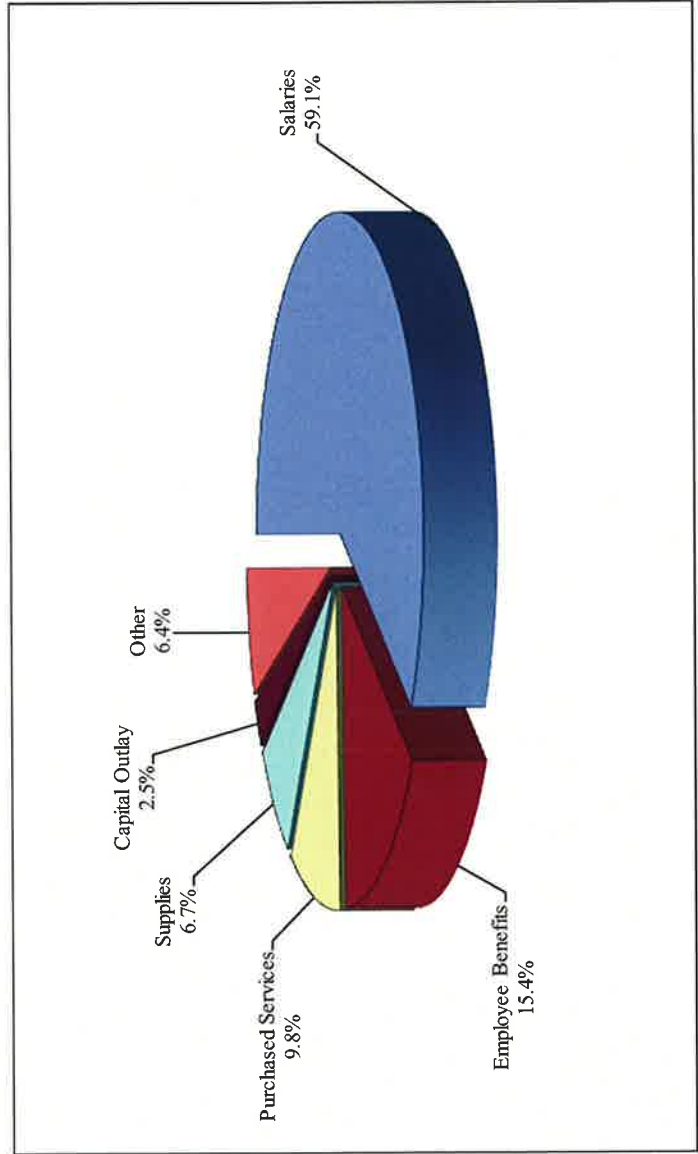


Operating Funds Summary

Exhibit 3.23 Historical Expenditures by Object Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%	Δ%
SALARY COSTS	\$34,443,080	\$35,437,437	\$37,022,430	\$37,287,417	\$38,522,091	4.47%	0.72%	3.31%
OTHER NON-SALARY COSTS								
EMPLOYEE BENEFITS	\$7,491,494	\$7,185,896	\$8,355,217	\$8,622,334	\$10,070,153	16.27%	3.20%	16.79%
PURCHASED SERVICES	\$4,792,610	\$5,257,843	\$5,096,189	\$5,534,992	\$6,416,937	-3.07%	8.61%	15.93%
SUPPLIES AND MATERIALS	\$3,915,933	\$3,844,468	\$3,580,679	\$3,125,099	\$4,376,956	-6.86%	-12.72%	40.06%
CAPITAL OUTLAY	\$4,913,826	\$1,193,572	\$1,068,205	\$1,764,070	\$1,604,174	-10.50%	65.14%	-9.06%
OTHER OBJECTS	\$3,070,668	\$2,761,869	\$2,622,312	\$3,033,534	\$4,201,164	-10.06%	15.68%	38.49%
OTHER NON-SALARY COSTS	\$24,184,531	\$20,243,648	\$20,722,602	\$22,080,029	\$26,669,384	-16.30%	2.37%	20.79%
TOTAL COSTS	\$58,627,611	\$55,681,085	\$57,745,032	\$59,367,446	\$65,191,475	-5.03%	3.71%	9.81%

Exhibit 3.24 Expenditures by Object 2013 – 2014 Graph



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 2010	Actual FY 2011	Actual FY 2012	Amended Budget FY 2013	Original Budget FY 2014
Education Fund					
Beginning Fund Balance	\$ 52,572,097	\$ 66,213,179	\$ 76,688,742	\$ 86,194,713	\$ 91,425,963
Revenue	\$ 56,514,567	\$ 54,238,387	\$ 54,771,194	\$ 54,123,466	\$ 53,448,141
Expenditures	\$ (42,873,485)	\$ (43,762,824)	\$ (45,265,223)	\$ (48,892,216)	\$ (50,702,854)
Ending Fund Balance	\$ 66,213,179	\$ 76,688,742	\$ 86,194,713	\$ 91,425,963	\$ 94,171,250
Bookstore					
Beginning Fund Balance	\$ 695,840	\$ 699,726	\$ 622,176	\$ 970,593	\$ 1,142,076
Revenue	\$ 812,920	\$ 852,046	\$ 1,041,019	\$ 1,003,000	\$ 1,006,000
Expenditures	\$ (809,034)	\$ (929,596)	\$ (692,602)	\$ (831,517)	\$ (1,049,861)
Ending Fund Balance	\$ 699,726	\$ 622,176	\$ 970,593	\$ 1,142,076	\$ 1,098,215
Food Service					
Beginning Fund Balance	\$ 274,282	\$ 337,368	\$ 326,352	\$ 384,533	\$ 384,533
Revenue	\$ 2,307,629	\$ 2,262,775	\$ 2,489,624	\$ 2,436,486	\$ 2,471,403
Expenditures	\$ (2,244,543)	\$ (2,273,791)	\$ (2,431,443)	\$ (2,436,486)	\$ (2,495,679)
Ending Fund Balance	\$ 337,368	\$ 326,352	\$ 384,533	\$ 384,533	\$ 360,257
Combined Educational Fund					
Beginning Fund Balance	\$ 53,542,219	\$ 67,250,273	\$ 77,637,270	\$ 87,549,839	\$ 92,952,572
Revenue	\$ 59,635,116	\$ 57,353,208	\$ 58,301,837	\$ 57,562,952	\$ 56,925,544
Expenditures	\$ (45,927,062)	\$ (46,966,211)	\$ (48,389,268)	\$ (52,160,219)	\$ (54,248,394)
Ending Fund Balance	\$ 67,250,273	\$ 77,637,270	\$ 87,549,839	\$ 92,952,572	\$ 95,629,722

Commentary related to each individual fund follows.

EDUCATION FUND (Excluding Food Service and Bookstore)

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

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

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

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

ALIGNMENT WITH BOARD OF EDUCATION GOALS

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

During FY 2012, in accordance with Board goal number four, the District embarked on a complete overhaul of the budgeting process. As a part of the new model, the Finance Advisory Committee was formed. This Committee recommended several changes to the budgeting process. The FY 2014 budget is the second budget prepared under the new model. This new process included Cost Containment Working Groups, Quality Review Committee (QRC) and an Advisory Leadership Team (ALT). The FY 2014 budget parameters are in alignment with the total expenditures as recommended by the ALT.

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

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

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

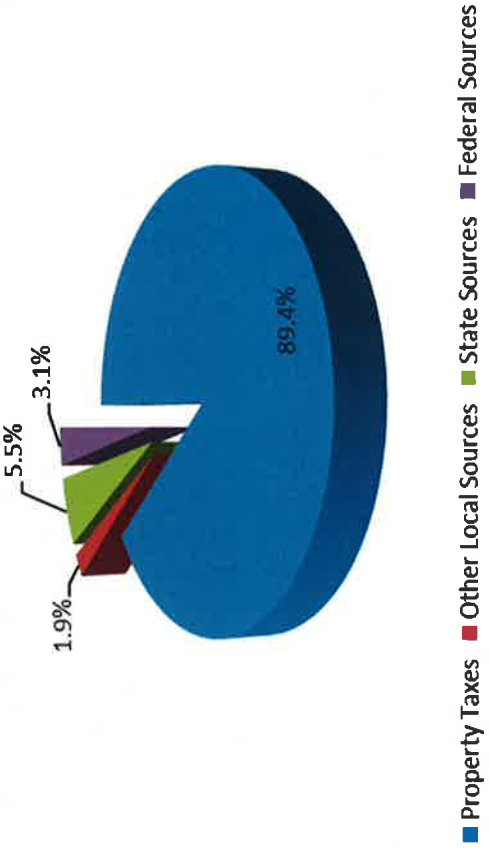
The staff development budget for FY 2014 reflects a move toward increasing our internal capacity to provide on-going certified staff development. In addition to the Institute Days and periodic staff development days, it provides for the development of Learning Strands. The Teacher Collaboration Teams will also continue. To address Board goal number one, Courageous Conversations about Race will be expanded to a larger group and be a part of the staff development learning strands. In addition, the District will continue the services of the Pacific Education Group. To facilitate more meaningful and focused staff development efforts, the District changed the one hour late start Monday format to a one and a half hour late start Wednesday format of fewer days. Total staff development hours will increase by two hours.

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

REVENUE

Revenue for the Education Fund is provided from many sources. The total revenue in the Education Fund will decrease by \$0.7 million or by 1.25%. Local property taxes, including TIF payments, will comprise approximately 89.4% of revenue for the Education Fund in fiscal year ending June 30, 2014; 89.2% in FY 2013, 89.2% in fiscal 2012; 84.3% in fiscal 2011; and 86.9% 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 5.5% of total revenue compared to 5.5% in FY 2013; 5.7% in fiscal 2012; 5.3% in fiscal year 2011; and 4.6% in fiscal year 2010. 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 1.9% of revenue. Federal sources of revenue include Title I (Low Income), and Special Education IDEA reimbursement. Federal revenue will be 3.1% of total revenue. The following chart illustrates the types of revenue received by percentage amounts.

Education Fund Sources of Revenue



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

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

The Education Fund is a part of the "tax cap" extension limitation and is, therefore, limited in the amount of annual increases along with several other funds. In April of 2002, local voters approved a tax rate increase for the Education Fund of \$.65 per \$100 of EAV. The maximum tax rate was, consequently, increased from \$2.30 to \$2.95. During the fall of 2005, the Board of Education carefully reviewed and considered the PTELL Rate Increase Factor law (35 ILCS 200/18-230). The Rate Increase Factor is a calculation added

to the annual levy calculation after a district successfully passes a referendum. For Districts that are “capped,” the factor remains a part of the annual calculation for four levy years after the year of the referendum. This enables capped districts to eventually levy the full-authorized rate by using a phase in method over a 4-year period. The 2005 levy, authorized by the Board of Education in December 2005, was the fourth and final year for the phase in option. The maximum 2005 levy with the increase factor was estimated to be approximately \$56,332,000 using an EAV estimate of 7% higher than 2004 EAV times the referendum rate of \$2.95. Due to the costs related to a mandated increase in graduation requirements, the Achievement Initiatives and special education requirements the BOE voted to partially phase-in the total referendum rate allowable and approved the 2005 levy amount at \$50,200,000, approximately ½ of the legal increase available.

For fiscal year 2014, the total property tax levy will increase by approximately 1.7%. The December 31, 2012 Consumer Price Index was 3.0%. Since the District is a tax capped district, property tax receipts will be limited to the CPI of 1.70% plus the value of new property added to the tax base for the 2013 Levy. The 2012 levy will be received in two payments, one in March/April of 2013 and the other in the fall of 2013. Beginning in the spring of 2010, Cook County restructured the payment of property taxes to taxing bodies. In prior years, the March/April payments were 50% of the prior year total levy and the fall payment included the remaining balance due. Effective in the spring of 2010, the March/April payment will be 55% of the prior year total levy and the fall payment will be the remaining balance. The budgeted property taxes in excess of 1.5% are due to anticipated tax collections as new EAV is added to the tax rolls with the addition of Oak Park Hospital to the tax base.

State aid is projected to increase 1.99% in FY 2014. The General State Aid (GSA) formula is based on a combination of average daily attendance (ADA), the amount of Corporate Personnel Property Taxes received and the District’s equalized asset value (EAV). The calculation of available local resources per pupil triggers an alternate formula calculation, which reduces the amount of funds received by the State. The District is an Alternative Formula State Aid District. Due to the fiscal crisis the State of Illinois is presently experiencing, the District anticipates a small increase in GSA. The District also receives categorical State Aid. The majority of the increase in State Categorical aid will be related to Special Education. The State of Illinois will pro-rate some of the categorical Aid and General State Aid.

Federal Sources of revenue will decrease by 3.96% in Fiscal Year 2014. The District budgeted federal revenues more conservatively as it is not fully known what impact the federal government sequestration from the spring of 2013 will have on this funding.

EXPENDITURES

Total expenditures for the Education Fund will increase by 3.7% or \$1,810,638. General Instructional, Special Education, Interscholastic Programs, Drivers Education, Pupil Support, Other Instructional and Administrative Support expenditures will increase as expenditures in Summer School and Vocational Programs will decrease.

During the FY 2014 budget process, working groups discussed and recommended several cost containment strategies. The District Leadership Team reviewed the suggestions and implemented a list of cost savings initiatives. A partial list of the savings includes:

- Reduction in the rate paid to substitute clerical workers
- Bidding the purchase of textbooks as a block purchase in the winter rather than the summer
- Reduction in printing of publications;
- Reduction in the number of printers and copiers and in lease payment amounts
- Reduction in the departmental budgets for travel to conferences by 10%
- Elimination of the use of contract services for unemployment claims

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

The District has experienced an increase in the cost of benefits, reflective of the increase in health insurance premiums and the increase in the 403 (b) match for faculty. In cooperation with the Faculty Senate and the District Insurance Committee, the District has been able to carefully manage health insurance costs and has experienced annual increases of less than 5% for the past ten years. The January 1, 2013 health insurance increase was 7.5%.

The District's agreement the Service Employees International Union Local 73 for the Classified Personnel expired on June 30, 2013. The contract provided 4% salary increases, the elimination of step increases, a second tier salary schedule for new employees and an electronic time keeping system. Negotiations will commence in the winter of 2014.

Custodial and maintenance staff members are affiliated with the Service Employees International Union, Local 73 (SEIU). The current contract expires June 30, 2016. There is a two tiered salary schedule based upon when an employee was hired. Tier 1 employees (hired prior to April 22, 2009) received a 1.75% increase in the first year and will receive 2.00% increases in each of the final three years. Tier 2 employees (hired on and after April 22, 2009) will receive 2.25% increases in each year of the agreement.

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.

Non-affiliated salaried employees received an increase in salary of 2.0%. The Building administration salaried employees received a 2.0% increase in salary. The District administrators received a one-time 2% performance pay which is not added to the base salary.

The Board of Education has asked the Superintendent to develop a performance pay salary structure for administrators to be implemented during FY 2014.

Exhibit 3.25 Contract Salary Increases

	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
Faculty ¹	7.05%	6.55%	6.15%	6.15%	0.00% ⁵	2.48% ⁷
Classified Personnel	5.50% ¹	4.00% ⁴	4.00% ⁴	4.00% ⁴	4.00% ⁴	TBD
Buildings & Ground Tier 2	0.00%**	1.50%	1.50%	1.50%	1.75%	2.00%
Buildings & Ground Tier 2	0.00%**	1.50%	1.50%	1.50%	2.25%	2.25%
Non-Affiliated	4.50%	1.50%	3.00%	1.50%	2.00%	2.50%
Safety & Support	4.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Administration	5.00%	1.50%	4.50% ²	1.50% ³	2.00% ⁶	2.50%

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

¹ Salary increases indicated include the value of step increases.

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

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

⁴ Steps have been eliminated

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

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

⁷ Teachers were able to move steps and lanes but the salary schedule is the same as it was in the prior two fiscal years (commonly referred to as a soft freeze).

Faculty staffing will increase 3.0 FTE compared to last year's total. Additional faculty are needed in the areas of history, mathematics, and physical education. One full-time equivalent position has been re-allocated. One Dean of Discipline position was

eliminated and transferred to the Building Administrative team. This new position is Student Intervention Director and will focus on intervention to student discipline.

A Fiscal Year 2014 Certified/Non-Certified Staffing FTE Report for Budgeting Chart 4.5 summarizes the total staffing and is located in the Information Section of this document.

OTHER EXPENDITURES

General Instructional expenditures will increase by \$768,993. Salaries will increase in General Instruction by \$823,773; costs for benefits will increase by approximately \$201,618 for a total increase in salaries and benefits in the General Instructional program of 4.85%. Decreases in the General Instructional category are reflected in capital outlay due to a significant portion of the technology plan being implemented and furniture purchases for life related to Modified Closed Campus not reoccurring. The total decrease in capital outlay will be \$265,916.

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 2014 is expected to be \$3,291,414, which is an increase from fiscal 2013 of \$504,049.

The overall increase in Special Education, non-administrative spending is \$119,421 or 1.99%. The increase in Special Education relates to a \$110,730 increase in salaries and benefit costs and an increase of \$19,000 in contract services. and \$13,000 in supplies and materials. Salaries for the cost of Teaching Assistants will remain flat pending settlement of the CPA contract.

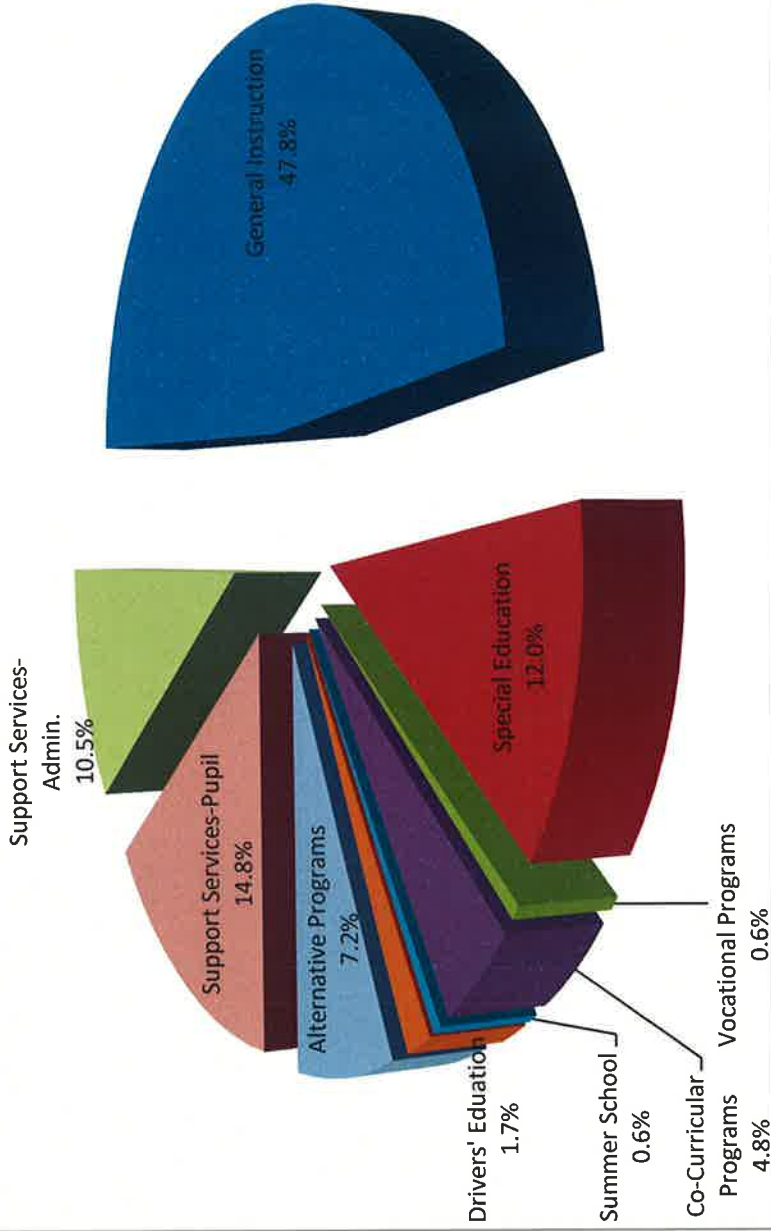
The increase in Support Services-Pupil will be \$26,403 or 0.35%. The Support Services-Pupil category contains expenditures related to pupil support such as counseling, discipline, social services, safety and support, curriculum and instruction and staff development. The increases in expenditures are predominately related to increase placement of students in alternative programs. The District will continue its investment in additional training for Courageous Conversations about Race which will be expanded to a larger group with an estimated cost of \$86,000.

Support Services-Administration includes budgets for the Board of Education, special education, building and district leadership, business services, Data processing, human resources and communications. The overall increase will be \$337,615. The majority of this increase is due to the Board of Education agreeing to partner with other taxing bodies to contribute funds for the Early Childhood Collaboration. The Collaboration seeks to promote early childhood interventions that give children in the District a better chance to succeed later in school. The District has committed \$216,208 for FY 2014.

Exhibit 3.26 Education Fund Comparative Analysis by Program

	FY 2013 Amended Budget	FY 2014 Original Budget	Δ\$	Δ%
General Instruction	\$ 23,491,546	\$ 24,260,539	\$ 768,993	3.3%
Special Education	5,981,892	6,101,313	119,421	2.0%
Vocational Programs	351,507	308,472	(43,035)	-12.2%
Co-Curricular Programs	2,353,568	2,411,046	57,478	2.4%
Summer School	303,744	280,471	(23,273)	-7.7%
Drivers' Education	849,582	854,856	5,274	0.6%
Alternative Programs	3,092,356	3,654,118	561,762	18.2%
Support Services-Pupil	7,489,214	7,515,617	26,403	0.4%
Support Services-Admin.	4,978,807	5,316,422	337,615	6.8%
Total Expenditures	\$ 48,892,216	\$ 50,702,854	\$ 1,810,638	3.7%

Education Fund Expenditures by Program



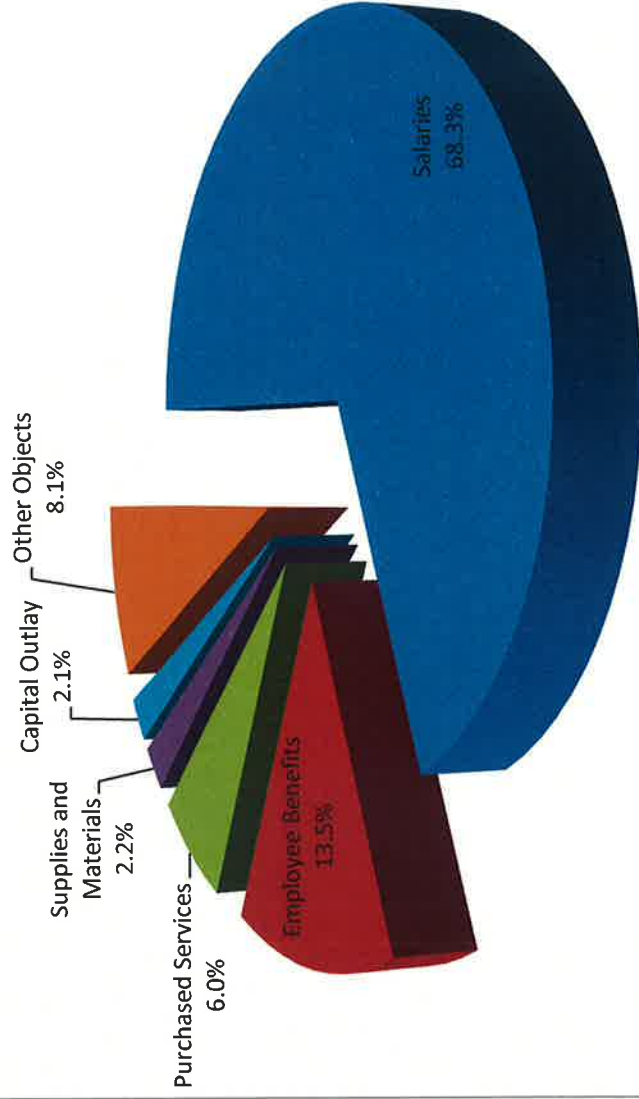
The combined categories of general instruction, drivers' education, special education, vocational programs, alternative programs and tuition represent 69.4% of the Education Fund budget compared to 69% in FY 2012, 69% in FY 2011, 68.33% in FY 2010, 68.17 % in FY 2009 and 66% in FY 2008. The percent of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

Exhibit 3.27 Education Fund Comparative Analysis by Object

Education Fund Expenditures by Object:	FY 2013		FY 2014		Δ\$	Δ%
	Amended Budget		Original Budget			
Salaries	\$ 33,792,251	\$	34,608,739	\$	816,488	2.4%
Employee Benefits	6,462,026		6,836,089		374,063	5.8%
Purchased Services	3,020,399		3,024,441		4,042	0.1%
Supplies and Materials	917,505		1,095,326		177,821	19.4%
Capital Outlay	1,358,385		1,048,920		-309,465	-22.8%
Other Objects	3,341,650		4,089,339		747,689	22.4%
Total	\$ 48,892,216	\$	50,702,854	\$	1,810,638	3.7%

Total salaries and benefits are estimated to be 81.7% of the Education Fund budget in fiscal 2014, compared to 82.4% in FY 2013, 83.6% for fiscal 2012, 83.2% in fiscal year 2011, and 82.6% in fiscal year 2010. Purchased services will be relative flat for fiscal year 2014. The cost of supplies and materials will increase by \$177,821. The District anticipates the purchase of a data warehouse. This tool will greatly enhance our ability to provide actionable information to key stakeholder groups and will ultimately provide information for use by the faculty in instructional decision making. Capital Outlay will decrease by \$309,465 due to non-reoccurring purchases in Instructional Technology, student furniture and drivers education vehicles. The increase in Other Objects is related to the increase in tuition costs for student placed off campus as well as the Districts contribution towards the Early Childhood Collaboration.

Education Fund Expenditures by Type



Other Objects includes Tuition costs for students placed off-campus. FY 2013 reflected Salaries of 69.2%, Benefits of 13.2%, Supplies of 1.8%, Capital Outlay of 2.9%, Purchased Services of 5.9% and Other of 6.9%.

FUND BALANCE

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

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

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

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

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

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

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

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

BOOKSTORE FUND

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

REVENUE

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

EXPENDITURES

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

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

FUND BALANCE

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

FOOD SERVICE FUND

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

REVENUE

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

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

Lunch prices will not increase this fiscal year.

EXPENDITURES

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

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

FUND BALANCE

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

Educational Fund Summary

Exhibit 3.28 Revenues, Expenditures and Changes in Fund Balance

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%	Δ%	Δ%
REVENUES									
Local Sources	\$53,776,955	\$52,367,328	\$53,284,401	\$54,512,341	\$52,071,947	-2.62%	1.75%	2.30%	-4.48%
State Sources	\$2,842,403	\$2,893,547	\$3,010,242	\$2,841,218	\$2,977,008	1.80%	4.03%	-5.61%	4.78%
Federal Sources	\$2,876,556	\$2,092,333	\$2,023,167	\$2,310,465	\$1,876,589	-27.26%	-3.31%	14.20%	-18.78%
TOTAL REVENUES	\$59,495,914	\$57,353,208	\$58,317,810	\$59,664,024	\$56,925,544	-3.60%	1.68%	2.31%	-4.59%
EXPENDITURES									
Instruction	\$31,392,260	\$31,857,309	\$34,215,252	\$34,746,455	\$38,913,176	1.48%	7.40%	1.55%	11.99%
Support Services	\$14,147,356	\$14,115,925	\$13,829,954	\$14,622,277	\$14,822,540	-0.22%	-2.03%	5.73%	1.37%
Other	\$138,463	\$235,468	\$199,205	\$225,153	\$505,178	70.06%	-15.40%	13.03%	124.37%
TOTAL EXPENDITURES	\$45,678,079	\$46,208,702	\$48,244,411	\$49,593,885	\$54,240,894	1.16%	4.41%	2.80%	9.37%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$13,817,835	\$11,144,506	\$10,073,399	\$10,070,139	\$2,684,650				
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$1,000,000	\$0	\$0	\$0	\$0				
Sale Of Bonds	\$139,202	\$0	\$0	\$215,858	\$0				
Other Financing Uses	\$1,000,000	\$0	\$0	\$0	\$5,025,000				
TOTAL OTHER FIN. SOURCES/USES	\$139,202	\$0	\$0	\$215,858	(\$5,025,000)	-100.00%			-2427.92%
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$13,957,037	\$11,144,506	\$10,073,399	\$10,285,997	(\$2,340,350)				
BEGINNING FUND BALANCE	\$55,296,443	\$69,253,480	\$80,397,986	\$90,471,385	\$100,757,382	25.24%	16.09%	12.53%	11.37%
PROJECTED YEAR-END FUND BALANCE	\$69,253,480	\$80,397,986	\$90,471,385	\$100,757,382	\$98,417,032	16.09%	12.53%	11.37%	-2.32%
FUND BALANCE AS % OF EXPENDITURES	151.61%	173.99%	187.53%	203.16%	181.44%				
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	18.19	20.88	22.50	24.38	21.77				

Educational Fund Summary

Exhibit 3.29 Historical Revenues vs. Expenditures Graph

Revenues vs. Expenditures

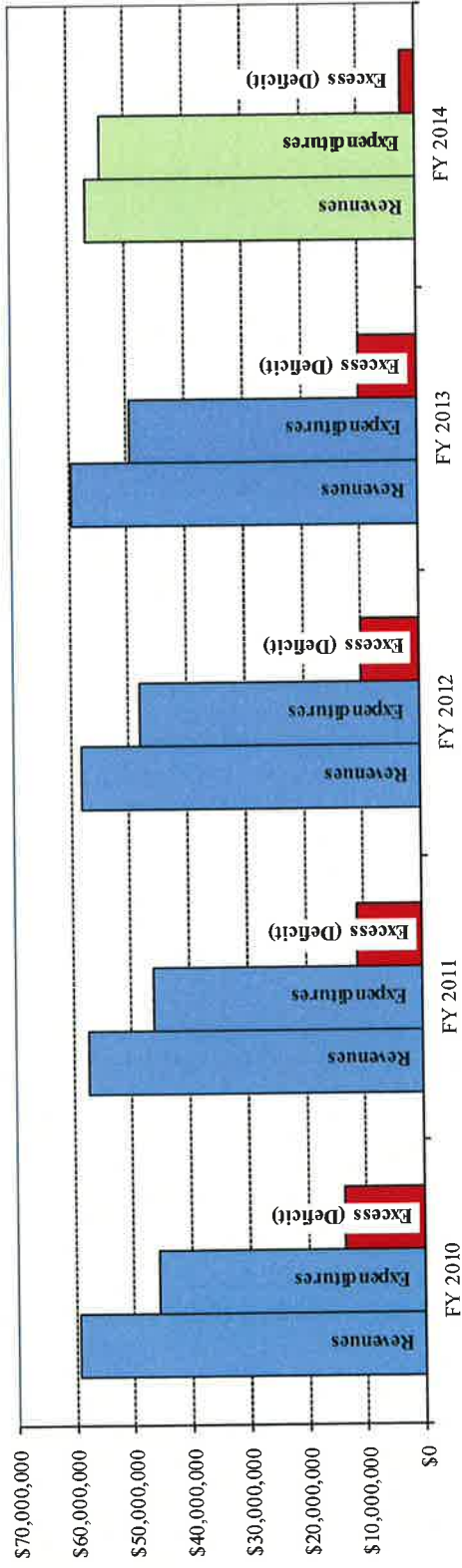
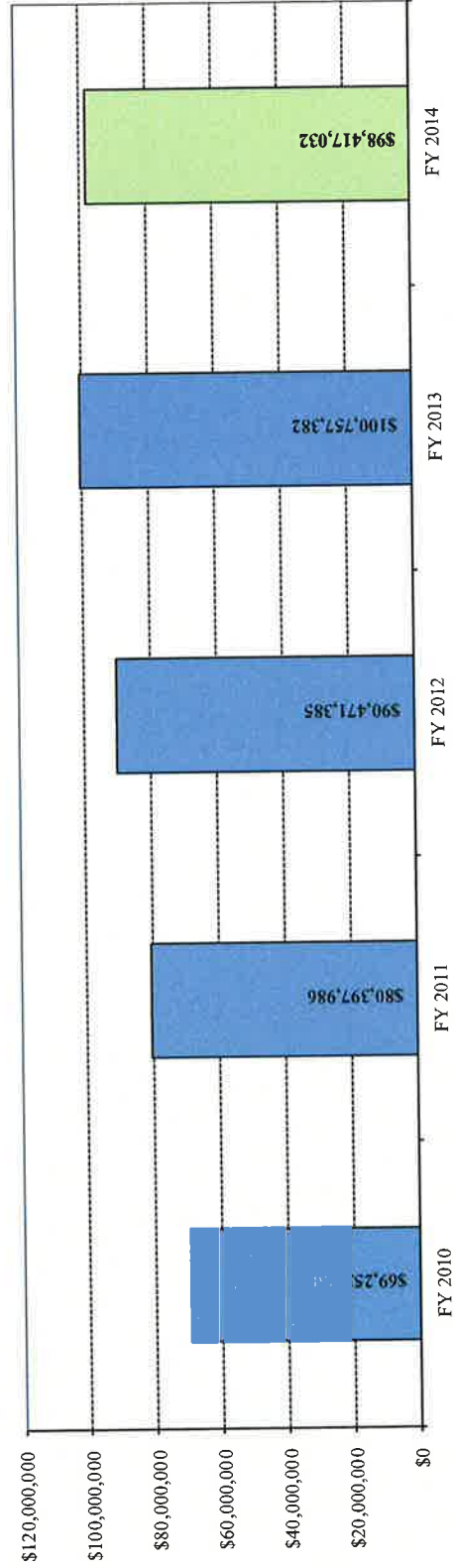


Exhibit 3.30 Historical Year-End Balances Graph

Year-End Fund Balance



Educational Fund Summary

Exhibit 3.31 Revenues by Source Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%
LOCAL						
Property Tax Levy	\$47,315,687	\$44,505,914	\$46,437,839	\$49,142,564	\$46,405,026	-5.57%
Tuition	\$315,362	\$311,515	\$384,808	\$176,336	\$294,056	66.76%
Food Service	\$1,977,041	\$1,933,806	\$2,152,754	\$2,175,825	\$2,206,661	1.42%
Pupil Activities	\$1,200,560	\$1,297,796	\$533,639	\$519,576	\$556,254	7.06%
Interest on Investments	\$1,300,402	\$523,609	\$261,654	\$121,344	\$155,000	27.74%
Payments of Surplus Moneys from TIF Districts	\$1,478,692	\$3,621,414	\$2,490,452	\$1,324,268	\$1,393,000	5.19%
Other Local Revenues	\$189,211	\$173,274	\$1,023,255	\$1,052,428	\$1,061,950	0.90%
TOTAL LOCAL REVENUES	\$53,776,955	\$52,367,328	\$53,284,401	\$54,512,341	\$52,071,947	-4.48%
STATE						
General State Aid	\$1,093,832	\$1,363,795	\$1,339,909	\$1,226,624	\$1,307,705	6.61%
Special Education	\$1,502,434	\$1,269,163	\$1,458,473	\$1,409,199	\$1,386,000	-1.65%
Other State Revenues	\$223,380	\$235,481	\$211,860	\$205,395	\$283,303	37.93%
TOTAL STATE REVENUES	\$2,842,403	\$2,893,547	\$3,010,242	\$2,841,218	\$2,977,008	4.78%
FEDERAL						
Grants-In-Aid Rec'd Directly	\$0	\$0	\$0	\$0	\$0	
Restricted Grants-In-Aid	\$2,876,556	\$2,092,333	\$2,023,167	\$2,310,465	\$1,876,589	-18.78%
TOTAL FEDERAL REVENUES	\$2,876,556	\$2,092,333	\$2,023,167	\$2,310,465	\$1,876,589	-18.78%
TOTAL REVENUES	\$59,495,914	\$57,353,208	\$58,317,810	\$59,664,024	\$56,925,544	-4.59%

Educational Fund Summary

Exhibit 3.32 Revenues by Source 2013 – 2014 Graph

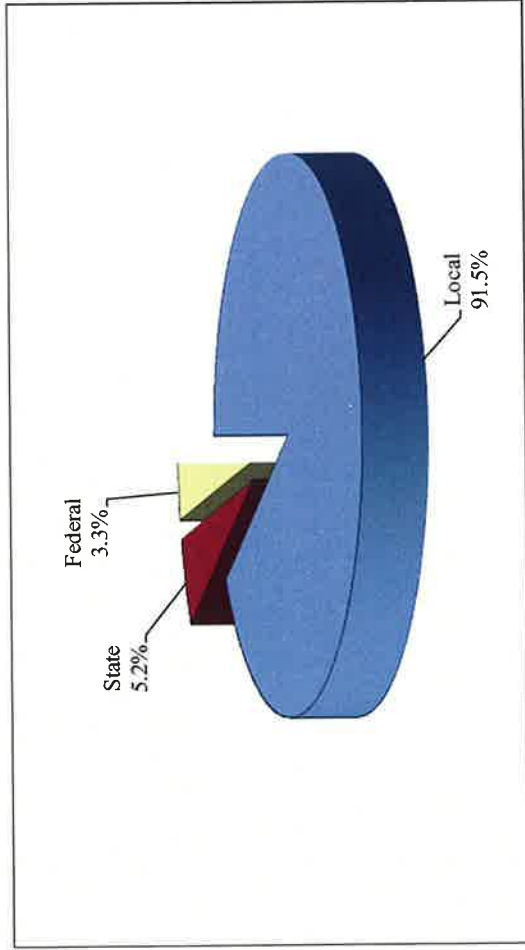
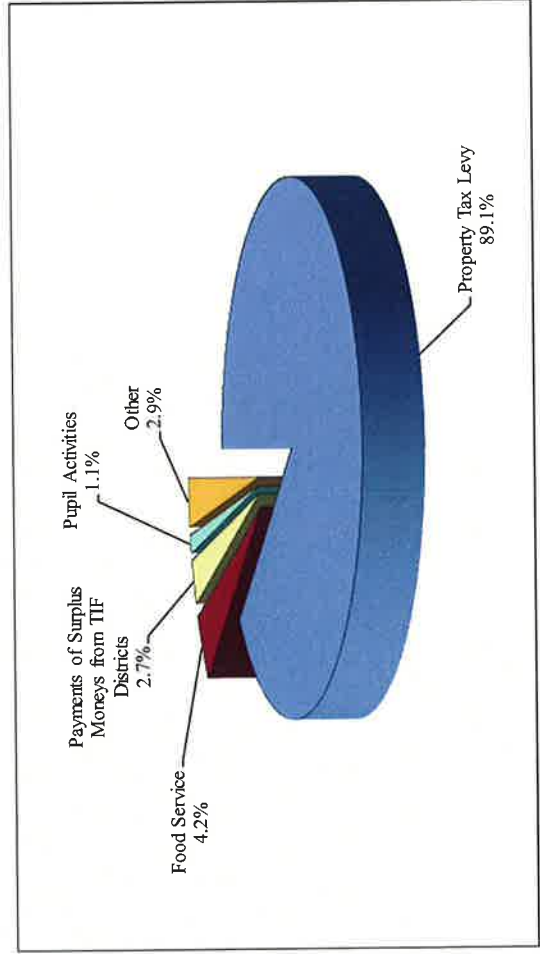
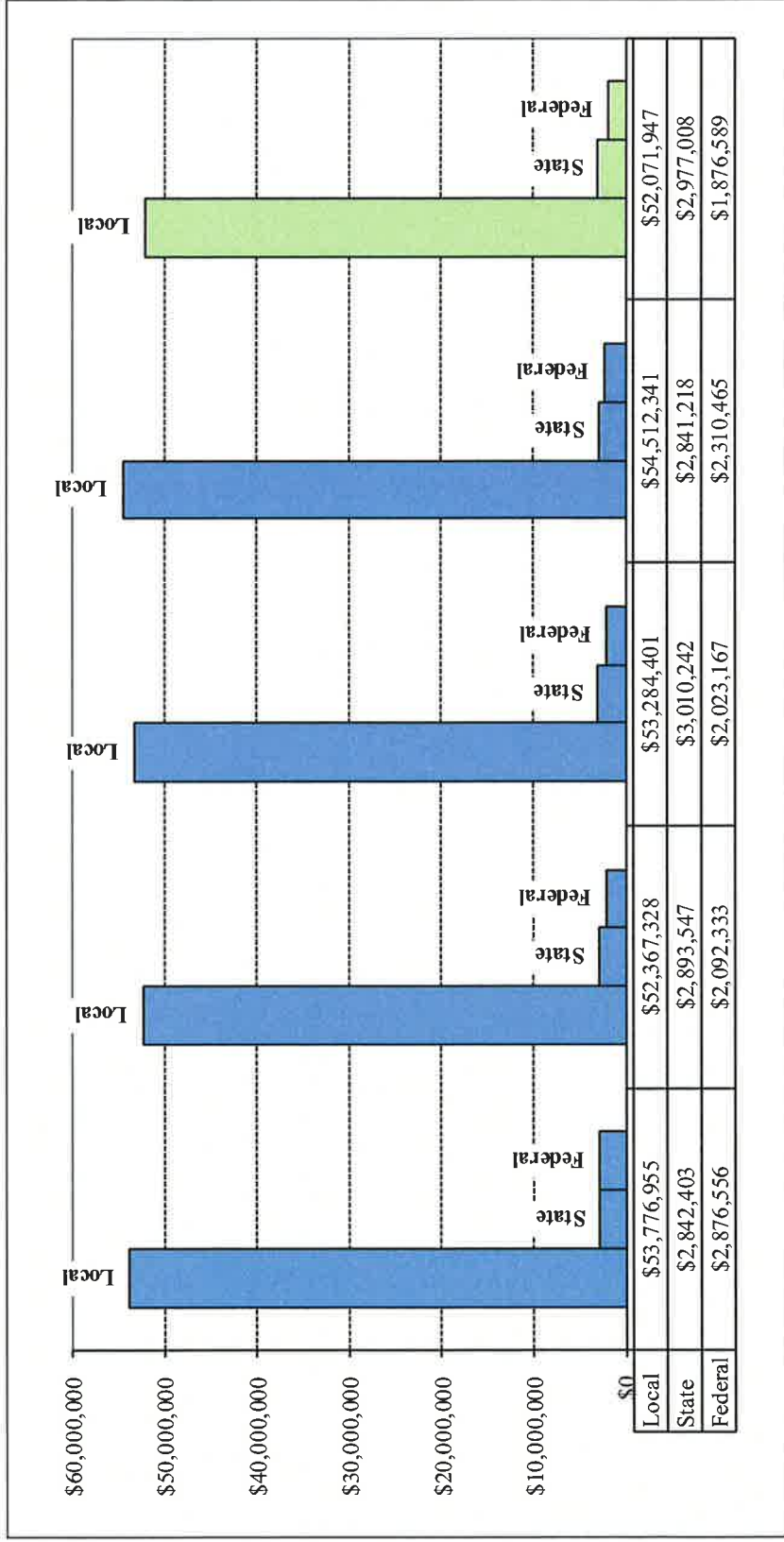


Exhibit 3.33 Local Revenue Analysis 2013 – 2014 Graph



Educational Fund Summary

Exhibit 3.34 Revenue History by Source Graph



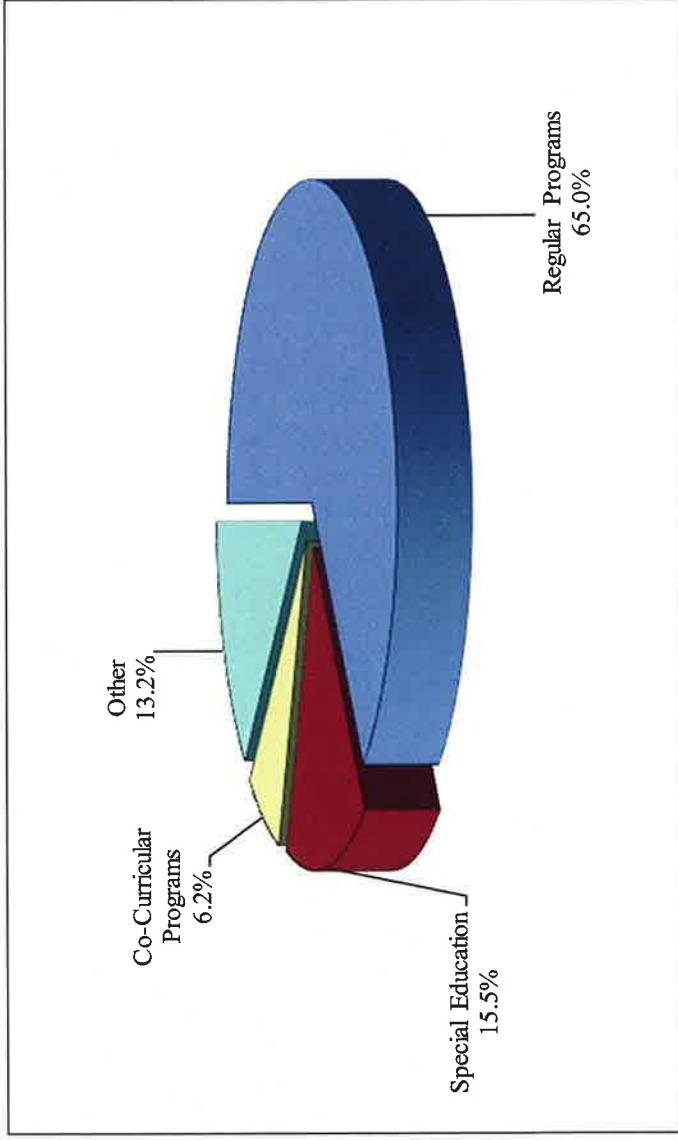
Educational Fund Summary

Exhibit 3.35 Expenditures by Function Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%	Δ%
INSTRUCTION								
Regular Programs	\$19,670,291	\$20,486,092	\$22,428,713	\$22,648,852	\$25,302,900	4.15%	9.48%	0.98%
Special Education Programs	\$5,189,405	\$5,252,063	\$5,648,660	\$5,591,762	\$6,046,181	1.21%	7.55%	-1.01%
Educationally Deprived/Remedial Programs	\$366,527	\$104,277	\$96,047	\$87,210	\$55,132	-71.55%	-7.89%	-9.20%
Adult/Continuing Education Programs	\$20,282	\$20,539	\$0	\$0	\$0	1.27%	-100.00%	
Vocational Programs	\$335,862	\$341,907	\$306,097	\$286,575	\$308,472	1.80%	-10.47%	-6.38%
Co-Curricular Programs	\$1,963,821	\$2,148,023	\$2,273,891	\$2,235,133	\$2,411,046	9.38%	5.86%	-1.70%
Summer School Programs	\$287,453	\$281,161	\$375,494	\$164,092	\$280,471	-2.19%	33.55%	-56.30%
Drivers Education Programs	\$757,146	\$756,004	\$770,774	\$863,215	\$854,856	-0.15%	1.95%	11.99%
Truant Alternative/Optional Programs / Other	\$2,801,473	\$2,467,243	\$2,315,576	\$2,869,616	\$3,654,118	-11.93%	-6.15%	23.93%
TOTAL INSTRUCTION	\$31,392,260	\$31,857,309	\$34,215,252	\$34,746,455	\$38,913,176	1.48%	7.40%	1.55%
SUPPORT SERVICES								
Pupils	\$5,115,717	\$5,326,900	\$5,593,738	\$5,923,918	\$6,014,766	4.13%	5.01%	5.90%
Instructional Staff	\$1,491,348	\$1,240,730	\$1,259,972	\$1,138,324	\$1,274,851	-16.80%	1.55%	-9.65%
General Administration	\$1,185,794	\$1,210,542	\$1,167,720	\$1,498,692	\$1,216,965	2.09%	-3.54%	28.34%
School Administration	\$936,297	\$920,033	\$1,119,362	\$1,119,602	\$1,220,116	-1.74%	21.67%	0.02%
Business Operations	\$3,361,793	\$3,261,467	\$3,490,343	\$3,721,852	\$3,640,669	-2.98%	7.02%	6.63%
Central Administration	\$1,133,788	\$1,135,064	\$1,102,421	\$1,100,090	\$1,296,839	0.11%	-2.88%	-0.21%
Other	\$922,619	\$1,021,189	\$96,398	\$119,799	\$158,334	10.68%	-90.56%	24.28%
TOTAL SUPPORT SERVICES	\$14,147,356	\$14,115,925	\$13,829,954	\$14,622,277	\$14,822,540	-0.22%	-2.03%	5.73%
OTHER EXPENDITURES	\$138,463	\$235,468	\$199,205	\$225,153	\$505,178	70.06%	-15.40%	13.03%
TOTAL EXPENDITURES	\$45,678,079	\$46,208,702	\$48,244,411	\$49,593,885	\$54,240,894	1.16%	4.41%	2.80%

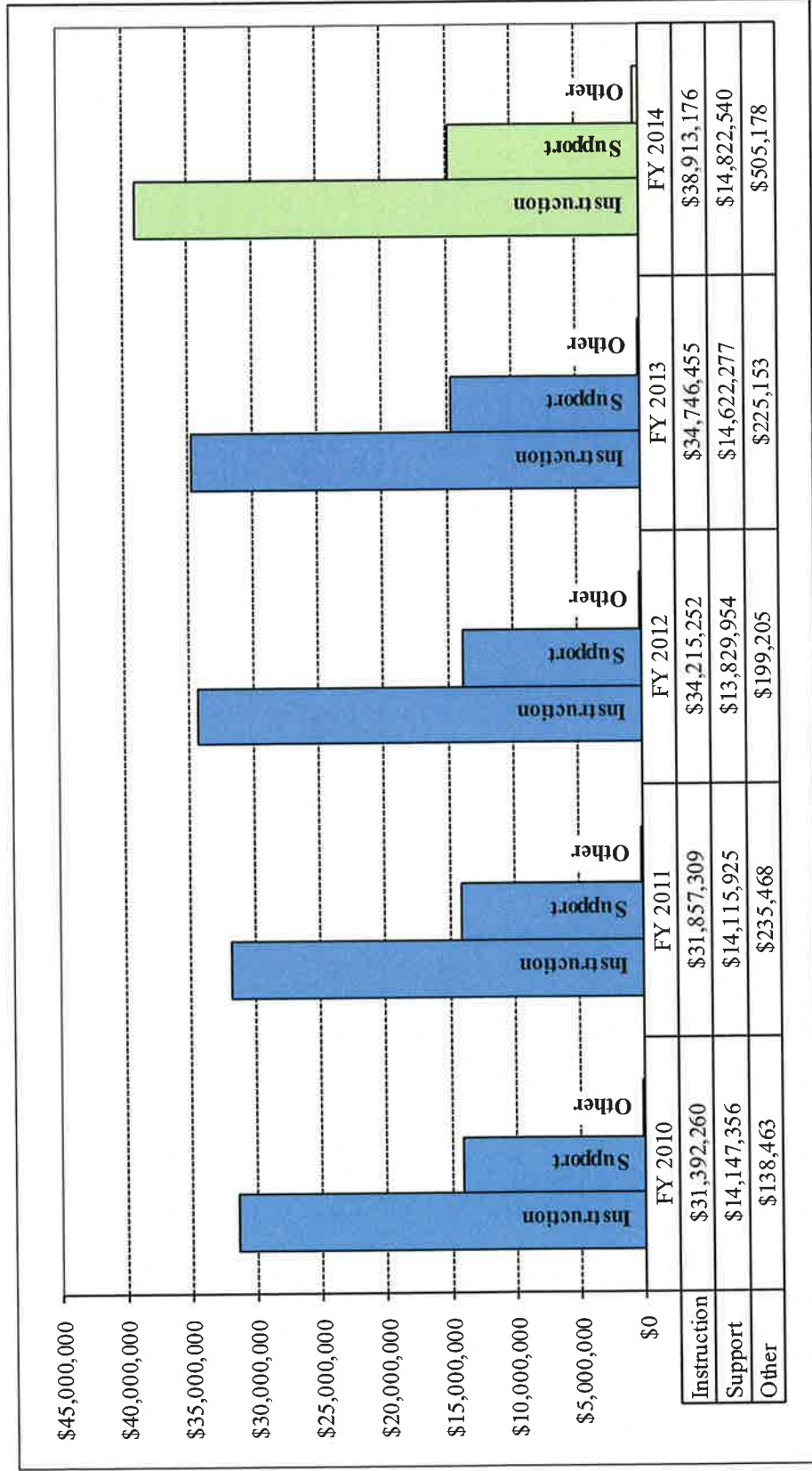
Educational Fund Summary

Exhibit 3.36 Instructional Expenditures Analysis 2013 – 2014 Graph



Educational Fund Summary

Exhibit 3.37 Expenditure History by Function Graph

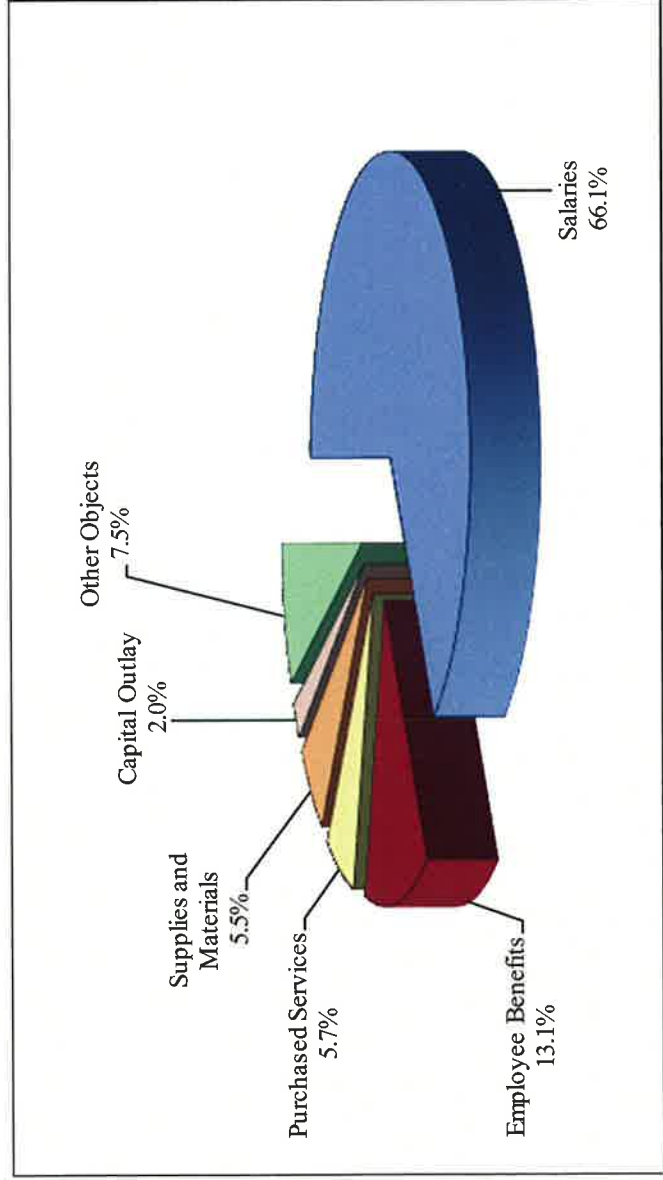


Educational Fund Summary

Exhibit 3.38 Expenditure by Object Chart

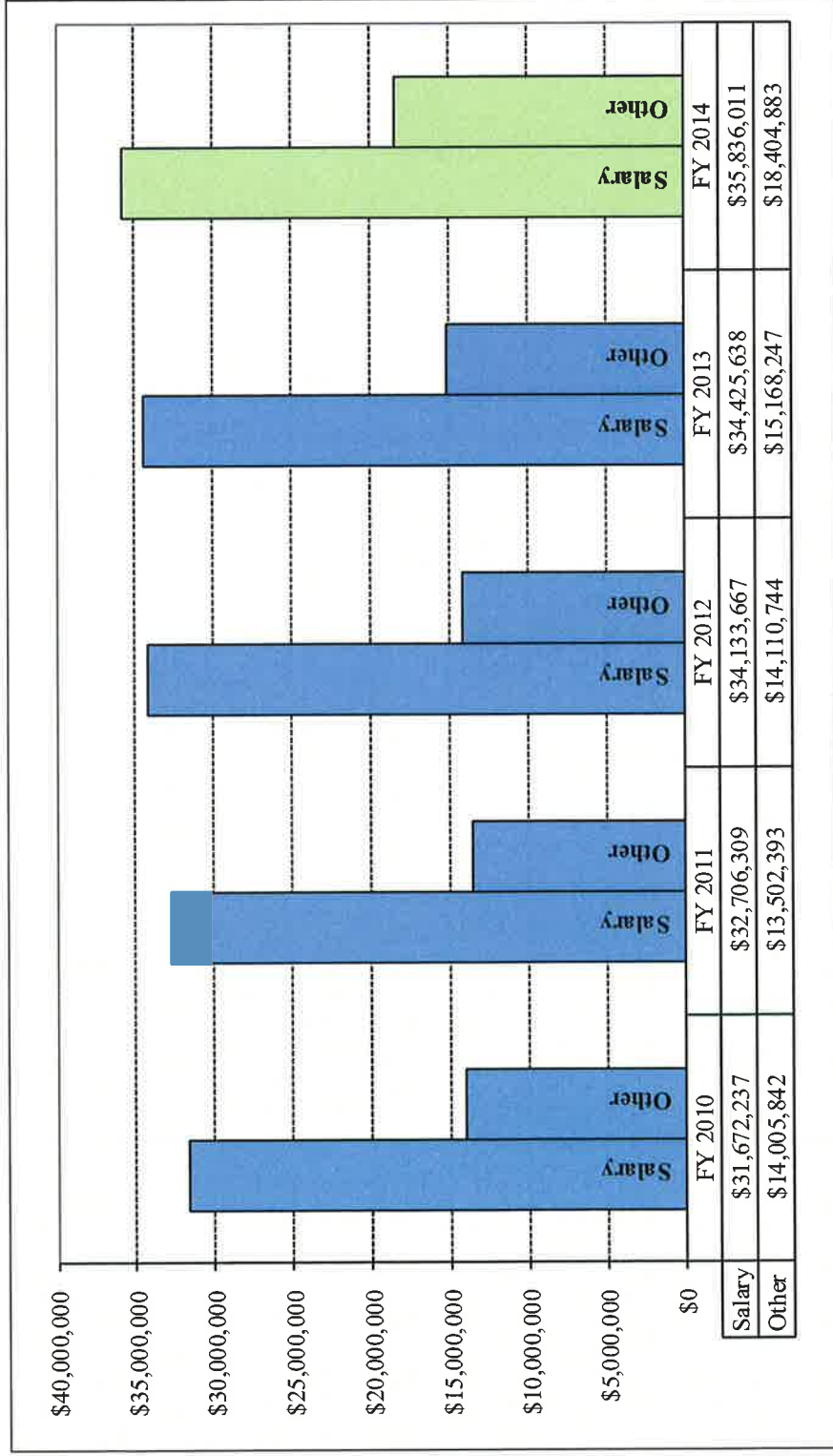
	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%
SALARY COSTS	\$31,672,237	\$32,706,309	\$34,133,667	\$34,425,638	\$35,836,011	4.10%	0.86%
OTHER NON-SALARY COSTS	\$5,152,700	\$4,664,292	\$5,584,901	\$5,702,005	\$7,117,740	24.83%	2.10%
EMPLOYEE BENEFITS	\$2,361,589	\$2,572,677	\$2,589,187	\$2,766,428	\$3,117,734	12.70%	6.85%
PURCHASED SERVICES	\$2,612,990	\$2,667,303	\$2,542,633	\$2,180,272	\$2,985,525	36.93%	-14.25%
SUPPLIES AND MATERIALS	\$855,659	\$891,582	\$825,407	\$1,492,413	\$1,091,920	-26.84%	80.81%
CAPITAL OUTLAY	\$3,022,904	\$2,706,539	\$2,568,616	\$3,027,129	\$4,091,964	35.18%	17.85%
OTHER OBJECTS	\$14,005,842	\$13,502,393	\$14,110,744	\$15,168,247	\$18,404,883	21.34%	7.49%
TOTAL OTHER NON-SALARY COSTS	\$45,678,079	\$46,208,702	\$48,244,411	\$49,593,885	\$54,240,894	9.37%	2.80%

Exhibit 3.39 Expenditures by Object 2013 – 2014 Graph



Educational Fund Summary

Exhibit 3.40 Salary vs. Non-Salary Expenditures Analysis Graph



Educational Fund Detail

Exhibit 3.41 Detailed Revenues by Source Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014
Local Sources					
General Levy	\$46,605,348	\$43,844,521	\$45,770,033	\$48,459,816	\$45,771,715
Special Education Levy	\$710,339	\$661,393	\$667,806	\$682,748	\$633,311
Total Tuition	\$315,362	\$311,515	\$384,808	\$176,336	\$294,056
Total Earnings on Investments	\$1,300,402	\$523,609	\$261,654	\$121,344	\$155,000
Total Food Service	\$1,977,041	\$1,933,806	\$2,152,754	\$2,175,825	\$2,206,661
Total Pupil Activities	\$1,200,560	\$1,297,796	\$533,639	\$519,576	\$536,254
Instructional Materials Fees	\$0	\$0	\$871,237	\$888,076	\$901,000
Payments of Surplus Moneys from TIF Districts	\$1,478,692	\$3,621,414	\$2,490,452	\$1,324,268	\$1,393,000
Total Other Revenue	\$189,211	\$173,274	\$152,018	\$164,352	\$160,950
Total Receipts/Revenue From Local Sources	\$53,776,955	\$52,367,328	\$53,284,401	\$54,512,341	\$52,071,947
State Sources					
Unrestricted Grants-In-Aid					
General State Aid - Sec. 18-8	\$1,093,832	\$1,363,795	\$1,339,909	\$1,226,624	\$1,307,705
Other Unrestricted Grants-In-Aid	\$10,553	\$0	\$0	\$0	\$0
Total Unrestricted Grants-In-Aid	\$1,104,385	\$1,363,795	\$1,339,909	\$1,226,624	\$1,307,705
Restricted Grants-In-Aid					
Special Education	\$1,502,434	\$1,269,163	\$1,458,473	\$1,409,199	\$1,386,000
Vocational Education	\$49,424	\$53,660	\$62,285	\$64,552	\$66,665
Driver Education	\$123,421	\$168,472	\$138,110	\$134,466	\$120,000
Early Childhood	\$22,757	\$25,108	\$0	\$0	\$0
Other Restricted Grants-In-Aid	\$39,982	\$13,349	\$11,465	\$6,377	\$96,638
Total Restricted Grants-In-Aid	\$1,738,018	\$1,529,752	\$1,670,333	\$1,614,594	\$1,669,303
Total Receipts/Revenue From State Sources	\$2,842,403	\$2,893,547	\$3,010,242	\$2,841,218	\$2,977,008

Educational Fund Detail

Detailed Revenues by Source Chart (Concluded)

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014
Federal Sources					
Grants-In-Aid Received Directly From Federal Government					
Total Fed-Restricted Grants-In-Aid	\$0	\$0	\$0	\$0	\$0
Restricted Grants-In-Aid					
Total Fed - Food Service	\$269,279	\$281,341	\$303,230	\$278,035	\$213,661
Total Title I	\$196,998	\$71,812	\$196,143	\$279,280	\$263,031
Total Title IV	\$9,517	\$141	\$0	\$0	\$0
Total Fed - Special Education	\$957,547	\$1,044,098	\$1,146,856	\$1,363,566	\$981,296
Total Fed - Vocational Education	\$70,304	\$73,123	\$58,344	\$63,065	\$62,454
Total Title II	\$75,416	\$67,681	\$60,821	\$69,349	\$63,108
Total Fed - Medicaid Matching Funds	\$106,010	\$104,034	\$163,042	\$137,948	\$155,000
Total Fed - Other Restricted Grants-In-Aid Fed.	\$1,191,485	\$450,103	\$94,731	\$119,222	\$138,039
Total Fed-Restricted Grants-In-Aid	\$2,876,556	\$2,092,333	\$2,023,167	\$2,310,465	\$1,876,589
Total Receipts/Revenue From Federal Sources	\$2,876,556	\$2,092,333	\$2,023,167	\$2,310,465	\$1,876,589
Total Receipts/Revenue	\$59,495,914	\$57,353,208	\$58,317,810	\$59,664,024	\$56,925,544
OTHER FINANCING SOURCES/USES					
Transfer From Other Funds					
Abolishment or Abatement of the Working Cash Fund	\$1,000,000	\$0	\$0	\$0	\$0
Sale Of Bonds					
Other Sources	\$139,202	\$0	\$0	\$215,858	\$0
Transfer To Other Funds					
Transfer Among Funds	\$1,000,000	\$0	\$0	\$0	\$5,025,000
Total Other Financing Sources	\$139,202	\$0	\$0	\$215,858	(\$5,025,000)
TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCE	\$59,635,116	\$57,353,208	\$58,317,810	\$59,879,882	\$51,900,544

Educational Fund Detail

Exhibit 3.42 Detailed Expenditures by Function and Object Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014
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<u>Instruction</u>	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014
Regular Programs					
Salaries	\$15,332,785	\$16,360,900	\$17,250,927	\$17,558,931	\$18,575,688
Employee Benefits	\$2,815,742	\$2,236,660	\$2,894,159	\$2,762,498	\$3,854,108
Purchased Services	\$535,827	\$629,113	\$621,280	\$632,877	\$770,466
Supplies and Materials	\$440,160	\$445,301	\$852,207	\$505,093	\$1,080,247
Capital Outlay	\$480,141	\$754,431	\$696,047	\$1,122,938	\$939,818
Other Objects	\$65,636	\$59,687	\$114,093	\$66,515	\$82,573
Total Regular Programs	\$19,670,291	\$20,486,092	\$22,428,713	\$22,648,852	\$25,302,900

Special Education Programs					
Salaries	\$4,200,053	\$4,321,089	\$4,667,708	\$4,510,771	\$4,755,268
Employee Benefits	\$698,027	\$729,845	\$821,034	\$914,680	\$1,066,030
Purchased Services	\$203,924	\$165,450	\$125,637	\$129,489	\$160,685
Supplies and Materials	\$41,856	\$35,078	\$29,925	\$33,802	\$61,698
Capital Outlay	\$45,545	\$601	\$4,356	\$3,020	\$2,500
Other Objects	\$0	\$0	\$0	\$0	\$0
Total Special Education Programs	\$5,189,405	\$5,252,063	\$5,648,660	\$5,591,762	\$6,046,181

Remedial and Supplemental Programs K-12					
Salaries	\$218,086	\$93,141	\$58,586	\$19,586	\$0
Employee Benefits	\$46,335	\$11,136	\$20,671	\$27,576	\$30,579
Purchased Services	\$23,850	\$0	\$0	\$6,357	\$14,500
Supplies and Materials	\$11,104	\$0	\$16,790	\$33,691	\$10,053
Capital Outlay	\$67,152	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Total Remedial and Supplemental Programs K-12	\$366,527	\$104,277	\$96,047	\$87,210	\$55,132

Educational Fund Detail

Detailed Expenditures by Function and Object Chart (Continued...)

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014
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Adult/Continuing Education Programs					
Salaries	\$12,782	\$13,039	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$6,000	\$6,000	\$0	\$0	\$0
Supplies and Materials	\$1,500	\$1,500	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Total Adult/Continuing Education Programs	\$20,282	\$20,539	\$0	\$0	\$0

Vocational Programs					
Salaries	\$215,523	\$162,290	\$144,636	\$120,666	\$130,534
Employee Benefits	\$26,104	\$27,068	\$23,579	\$21,436	\$16,170
Purchased Services	\$5,785	\$2,544	\$2,107	\$725	\$8,200
Supplies and Materials	\$13,479	\$10,751	\$19,078	\$17,292	\$49,678
Capital Outlay	\$73,273	\$103,352	\$79,648	\$86,583	\$64,002
Other Objects	\$1,698	\$35,902	\$37,049	\$39,873	\$39,888
Total Vocational Programs	\$335,862	\$341,907	\$306,097	\$286,575	\$308,472

Co-Curricular Programs					
Salaries	\$1,516,173	\$1,683,636	\$1,769,651	\$1,771,428	\$1,848,064
Employee Benefits	\$87,144	\$90,754	\$103,375	\$102,577	\$138,957
Purchased Services	\$170,915	\$205,099	\$211,980	\$189,682	\$204,230
Supplies and Materials	\$132,405	\$129,348	\$154,094	\$120,914	\$141,820
Capital Outlay	\$20,592	\$4,790	\$1,690	\$15,346	\$41,800
Other Objects	\$36,592	\$34,396	\$33,101	\$35,186	\$36,175
Total Co-Curricular Programs	\$1,963,821	\$2,148,023	\$2,273,891	\$2,235,133	\$2,411,046

Educational Fund Detail

Detailed Expenditures by Function and Object Chart (Continued...)

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014
Summer School Programs					
Salaries	\$259,238	\$260,541	\$352,328	\$147,654	\$256,909
Employee Benefits	\$3,694	\$3,797	\$4,687	\$2,635	\$3,761
Purchased Services	\$0	\$200	\$400	\$200	\$400
Supplies and Materials	\$24,521	\$16,623	\$18,079	\$13,603	\$19,401
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Total Summer School Programs	\$287,453	\$281,161	\$375,494	\$164,092	\$280,471
Driver's Education Programs					
Salaries	\$644,304	\$635,162	\$648,346	\$687,025	\$706,186
Employee Benefits	\$102,256	\$108,218	\$109,141	\$116,006	\$131,527
Purchased Services	\$7,080	\$7,550	\$8,585	\$10,542	\$8,506
Supplies and Materials	\$3,506	\$5,074	\$4,702	\$5,811	\$8,637
Capital Outlay	\$0	\$0	\$0	\$43,831	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0
Total Driver's Education Programs	\$757,146	\$756,004	\$770,774	\$863,215	\$854,856
Truant Alternative / Optional Programs / Other					
Salaries	\$88,211	\$88,218	\$111,455	\$191,581	\$228,297
Employee Benefits	\$9,105	\$11,629	\$14,422	\$12,660	\$34,407
Purchased Services	\$0	\$19,522	\$8,225	\$900	\$0
Supplies and Materials	\$0	\$0	\$1,143	\$0	\$0
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$2,704,157	\$2,347,874	\$2,180,331	\$2,664,475	\$3,391,414
Total Truant Alternative / Optional Programs / Other	\$2,801,473	\$2,467,243	\$2,315,576	\$2,869,616	\$3,654,118

Educational Fund Detail

Detailed Expenditures by Function and Object Chart (Continued...)

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014
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Total Instruction					
Salaries	\$22,487,155	\$23,618,016	\$25,003,637	\$25,007,642	\$26,500,946
Employee Benefits	\$3,788,407	\$3,219,107	\$3,991,068	\$3,960,068	\$5,275,539
Purchased Services	\$953,381	\$1,035,478	\$978,214	\$970,772	\$1,166,987
Supplies and Materials	\$668,531	\$643,675	\$1,096,018	\$730,206	\$1,371,534
Capital Outlay	\$686,703	\$863,174	\$781,741	\$1,271,718	\$1,048,120
Other Objects	\$2,808,083	\$2,477,859	\$2,364,574	\$2,806,049	\$3,550,050
Total Instruction	\$31,392,260	\$31,857,309	\$34,215,252	\$34,746,455	\$38,913,176

Support Services					
Pupils					
Salaries	\$3,967,171	\$4,119,190	\$4,203,063	\$4,377,252	\$4,320,634
Employee Benefits	\$604,676	\$658,566	\$683,800	\$780,280	\$819,953
Purchased Services	\$476,459	\$485,375	\$627,264	\$666,118	\$758,311
Supplies and Materials	\$31,445	\$36,920	\$43,203	\$61,380	\$78,154
Capital Outlay	\$10,852	\$0	\$4,150	\$2,441	\$0
Other Objects	\$25,114	\$26,849	\$32,258	\$36,447	\$37,714
Total Pupils	\$5,115,717	\$5,326,900	\$5,593,738	\$5,923,918	\$6,014,766

Instructional Staff					
Salaries	\$1,103,000	\$856,862	\$839,315	\$776,442	\$799,119
Employee Benefits	\$145,367	\$130,011	\$146,059	\$124,871	\$142,269
Purchased Services	\$123,738	\$140,054	\$173,924	\$145,244	\$226,325
Supplies and Materials	\$94,013	\$87,955	\$86,038	\$76,179	\$90,238
Capital Outlay	\$9,121	\$7,760	\$0	\$600	\$3,800
Other Objects	\$16,109	\$18,088	\$14,636	\$14,988	\$13,100
Total Instructional Staff	\$1,491,348	\$1,240,730	\$1,259,972	\$1,138,324	\$1,274,851

Educational Fund Detail

Detailed Expenditures by Function and Object Chart (Continued...)

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014
General Administration					
Salaries	\$807,478	\$782,548	\$777,397	\$884,097	\$775,279
Employee Benefits	\$104,758	\$115,797	\$146,002	\$163,151	\$134,371
Purchased Services	\$179,182	\$255,727	\$205,241	\$400,652	\$248,193
Supplies and Materials	\$25,169	\$17,298	\$15,163	\$20,008	\$21,730
Capital Outlay	\$1,295	\$5,589	\$0	\$0	\$0
Other Objects	\$67,912	\$33,583	\$23,917	\$30,784	\$37,392
Total General Administration	\$1,185,794	\$1,210,542	\$1,167,720	\$1,498,692	\$1,216,965
School Administration					
Salaries	\$799,953	\$762,690	\$924,293	\$923,728	\$985,469
Employee Benefits	\$112,152	\$125,508	\$165,029	\$169,876	\$201,297
Purchased Services	\$12,482	\$22,817	\$14,455	\$14,404	\$19,900
Supplies and Materials	\$11,062	\$8,757	\$15,360	\$11,330	\$12,700
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$648	\$261	\$225	\$264	\$750
Total School Administration	\$936,297	\$920,033	\$1,119,362	\$1,119,602	\$1,220,116
Business					
Salaries	\$1,406,767	\$1,471,414	\$1,557,628	\$1,577,879	\$1,618,326
Employee Benefits	\$253,700	\$259,186	\$316,958	\$370,545	\$392,026
Purchased Services	\$328,567	\$285,638	\$293,256	\$255,510	\$328,013
Supplies and Materials	\$1,211,583	\$1,207,681	\$1,268,231	\$1,272,077	\$1,219,904
Capital Outlay	\$145,763	\$14,147	\$22,220	\$217,654	\$40,000
Other Objects	\$15,413	\$23,401	\$32,050	\$28,187	\$42,400
Total Business	\$3,361,793	\$3,261,467	\$3,490,343	\$3,721,852	\$3,640,669

Educational Fund Detail

Detailed Expenditures by Function and Object Chart (Continued...)

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014
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	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014
Central					
Salaries	\$847,463	\$831,900	\$767,265	\$798,412	\$753,093
Employee Benefits	\$96,461	\$107,519	\$120,867	\$117,783	\$135,626
Purchased Services	\$175,853	\$176,700	\$170,397	\$171,310	\$211,885
Supplies and Materials	\$11,836	\$7,866	\$16,020	\$4,526	\$187,885
Capital Outlay	\$0	\$912	\$17,296	\$0	\$0
Other Objects	\$2,175	\$10,167	\$10,576	\$8,059	\$8,350
Total Central	\$1,133,788	\$1,135,064	\$1,102,421	\$1,100,090	\$1,296,839

Other					
Salaries	\$253,250	\$263,689	\$61,069	\$80,186	\$83,145
Employee Benefits	\$47,179	\$48,598	\$15,118	\$15,431	\$16,659
Purchased Services	\$60,650	\$54,361	\$18,886	\$20,889	\$57,100
Supplies and Materials	\$559,190	\$654,116	\$1,325	\$3,293	\$1,430
Capital Outlay	\$1,925	\$0	\$0	\$0	\$0
Other Objects	\$425	\$425	\$0	\$0	\$0
Total Other	\$922,619	\$1,021,189	\$96,398	\$119,799	\$158,334

Total Support Services					
Salaries	\$9,185,082	\$9,088,293	\$9,130,030	\$9,417,996	\$9,335,065
Employee Benefits	\$1,364,293	\$1,445,185	\$1,593,833	\$1,741,937	\$1,842,201
Purchased Services	\$1,356,931	\$1,420,672	\$1,503,423	\$1,674,127	\$1,849,727
Supplies and Materials	\$1,944,298	\$2,020,593	\$1,445,340	\$1,448,793	\$1,612,041
Capital Outlay	\$168,956	\$28,408	\$43,666	\$220,695	\$43,800
Other Objects	\$127,796	\$112,774	\$113,662	\$118,729	\$139,706
Total Support Services	\$14,147,356	\$14,115,925	\$13,829,954	\$14,622,277	\$14,822,540

Educational Fund Detail

Detailed Expenditures by Function and Object Chart (Concluded)

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014
Community Services					
Salaries	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$51,277	\$116,527	\$77,007	\$70,620	\$61,020
Supplies and Materials	\$161	\$3,035	\$1,275	\$1,950	\$1,950
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Other Objects	\$44,075	\$0	\$0	\$0	\$216,208
Total Community Services	\$95,513	\$119,562	\$78,282	\$71,893	\$279,178
Nonprogrammed Charges					
Purchased Services	\$0	\$0	\$30,543	\$50,909	\$40,000
Other Objects	\$42,950	\$115,906	\$85,843	\$99,246	\$186,000
Total Nonprogrammed Charges	\$42,950	\$115,906	\$116,386	\$150,155	\$226,000
Debt Services					
Other Objects - Lease/Purchase	\$0	\$0	\$4,537	\$3,105	\$0
Total Debt Services	\$0	\$0	\$4,537	\$3,105	\$0
Total					
Salaries	\$31,672,237	\$32,706,309	\$34,133,667	\$34,425,638	\$35,836,011
Employee Benefits	\$5,152,700	\$4,664,292	\$5,584,901	\$5,702,005	\$7,117,740
Purchased Services	\$2,361,589	\$2,572,677	\$2,589,187	\$2,766,428	\$3,117,734
Supplies and Materials	\$2,612,990	\$2,667,303	\$2,542,633	\$2,180,272	\$2,985,525
Capital Outlay	\$855,659	\$891,582	\$825,407	\$1,492,413	\$1,091,920
Other Objects	\$3,022,904	\$2,706,539	\$2,568,616	\$3,027,129	\$4,091,964
Total Disbursements/Expenditures	\$45,678,079	\$46,208,702	\$48,244,411	\$49,593,885	\$54,240,894

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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 9.04% 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 including CPPRT are budgeted to increase slightly. The Board of Education has reviewed the facility rental policy and reduced the amount of fees charged to sports feeder groups.

EXPENDITURES

Expenditures in the O&M Fund are for purposes of maintenance, cleaning and upkeep, and refurbishing of the district facilities. These expenditures include salaries, supplies, purchased services, and equipment needed to provide these services. The O&M Fund also makes annual transfers to the Capital Project Fund for construction costs. Due to IPAM accounting changes, beginning in fiscal year 2011, the construction projects will be recorded in the Capital Projects Funds and a transfer of monies will be required from the O&M Fund to the Capital Projects Fund. The transfer amount in FY 2014 will be \$6.4 million.

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

The contract with the Buildings and Grounds Custodial and Maintenance, Service Employees International Union, Local 73 expires on June 30, 2016. There is a two tiered salary schedule based upon when an employee was hired. Tier 1 employees (hired prior to April 22, 2009) received a 1.75% increase in the first year and will receive 2.00% increases in each of the final three years. Tier 2 employees (hired on and after April 22, 2009) will receive 2.25% increases in each year of the agreement.

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

In FY 2011 and prior, there were transfers to the O&M Fund of the interest income earned in the Debt Service Fund. This transfer has been discontinued due to the low interest rates.

FUND BALANCE

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

Operations and Maintenance Fund Summary

Exhibit 3.43 Revenues, Expenditures and Changes in Fund Balance

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%	Δ%
REVENUES								
Local Sources	\$8,433,568	\$7,271,344	\$7,669,599	\$8,480,895	\$9,197,439	10.58%	-13.78%	8.45%
State Sources	\$0	\$0	\$0	\$0	\$0			
Federal Sources	\$0	\$0	\$0	\$0	\$0			
TOTAL REVENUES	\$8,433,568	\$7,271,344	\$7,669,599	\$8,480,895	\$9,197,439	10.58%	-13.78%	8.45%
EXPENDITURES								
Salary	\$2,770,843	\$2,731,078	\$2,888,694	\$2,861,779	\$2,686,080	-0.93%	-1.44%	-6.14%
Non-Salary	\$6,052,612	\$2,330,447	\$2,260,969	\$2,236,695	\$3,031,068	-1.07%	-61.50%	35.52%
TOTAL EXPENDITURES	\$8,823,455	\$5,061,525	\$5,149,663	\$5,098,474	\$5,717,148	-0.99%	-42.64%	12.13%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$389,887)	\$2,209,819	\$2,519,936	\$3,382,421	\$3,480,291			
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$1,035,354	\$4,725	\$0	\$0	\$0			
Other Financing Sources	\$0	\$0	\$0	\$0	\$0			
Permanent Transfer To Other Funds	\$0	\$3,177,000	\$2,203,909	\$3,954,012	\$6,419,333			
TOTAL OTHER FIN. SOURCES/USES	\$1,035,354	(\$3,172,275)	(\$2,203,909)	(\$3,954,012)	(\$6,419,333)	79.41%	-406.40%	62.35%
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$645,467	(\$962,456)	\$316,027	(\$571,591)	(\$2,939,042)			
BEGINNING FUND BALANCE	\$9,044,358	\$9,689,825	\$8,727,369	\$9,043,396	\$8,471,805			
PROJECTED YEAR-END FUND BALANCE	\$9,689,825	\$8,727,369	\$9,043,396	\$8,471,805	\$5,532,763	-6.32%	-9.93%	-34.69%
FUND BALANCE AS % OF EXPENDITURES	109.82%	172.43%	175.61%	166.16%	96.77%			
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	13.18	20.69	21.07	19.94	11.61			

Operations and Maintenance Fund

Exhibit 3.44 Historical Revenues vs. Expenditures Graph

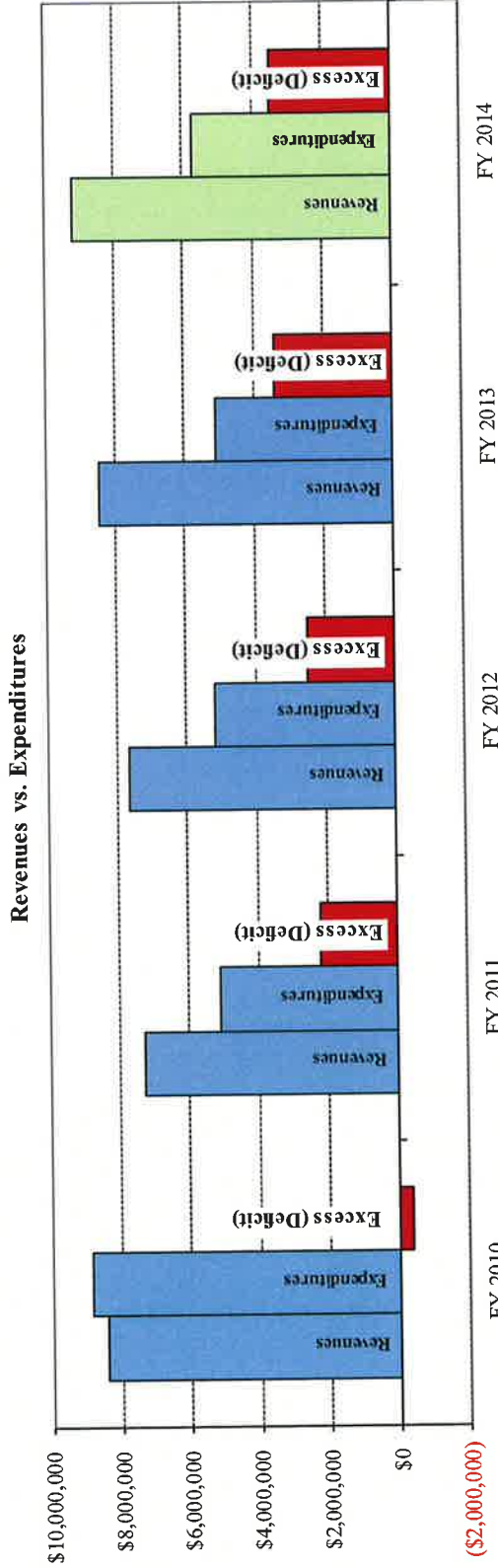
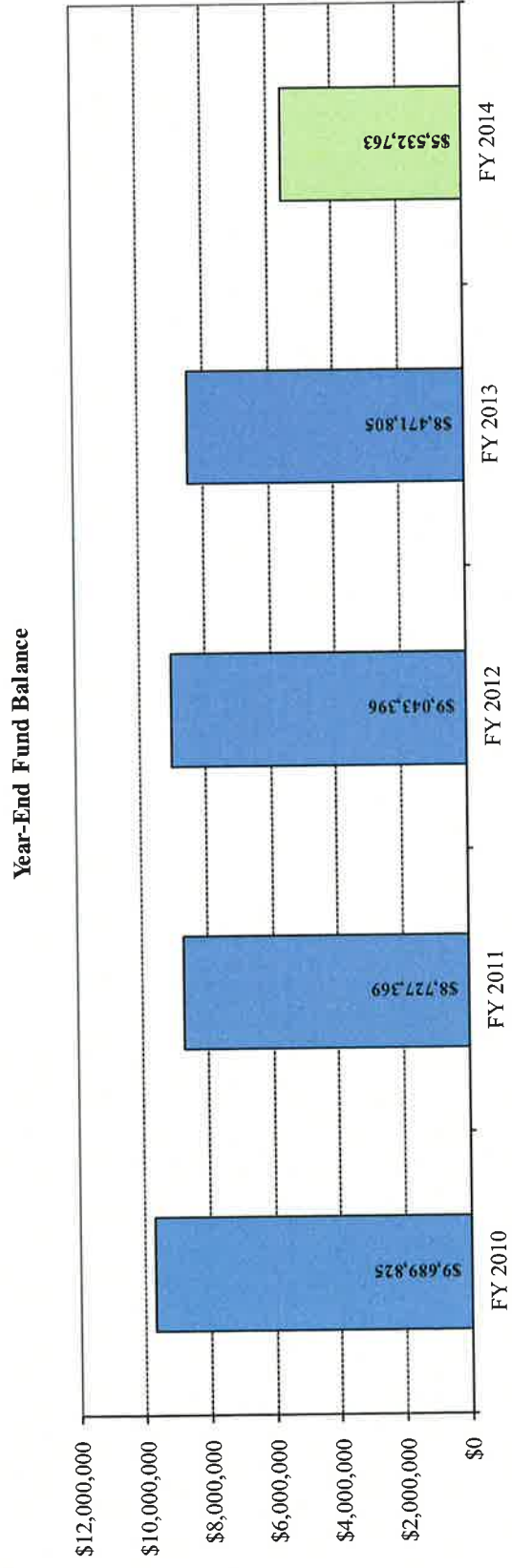


Exhibit 3.45 Historical Year-End Balances Graph

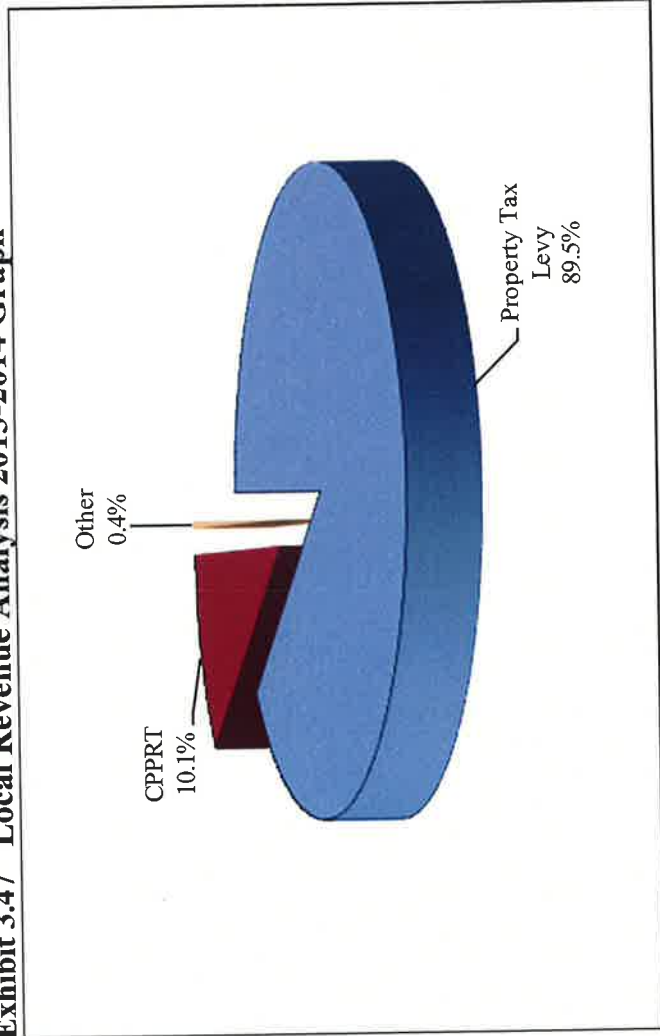


Operations and Maintenance Fund

Exhibit 3.46 Revenues by Source Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%
LOCAL							
Property Tax Levy	\$6,075,774	\$6,162,569	\$6,783,781	\$7,549,934	\$8,232,439	10.08%	11.29%
Corporate Personal Property Replacement Tax	\$1,077,944	\$967,704	\$848,031	\$877,937	\$930,000	-12.37%	3.53%
Other Local Revenues	\$1,279,850	\$141,071	\$37,787	\$53,024	\$35,000	-73.21%	40.32%
TOTAL LOCAL REVENUES	\$8,433,568	\$7,271,344	\$7,669,599	\$8,480,895	\$9,197,439	5.48%	10.58%
STATE							
TOTAL STATE REVENUES	\$0	\$0	\$0	\$0	\$0		
FEDERAL							
TOTAL FEDERAL REVENUES	\$0	\$0	\$0	\$0	\$0		
TOTAL REVENUES	\$8,433,568	\$7,271,344	\$7,669,599	\$8,480,895	\$9,197,439	5.48%	10.58%

Exhibit 3.47 Local Revenue Analysis 2013-2014 Graph

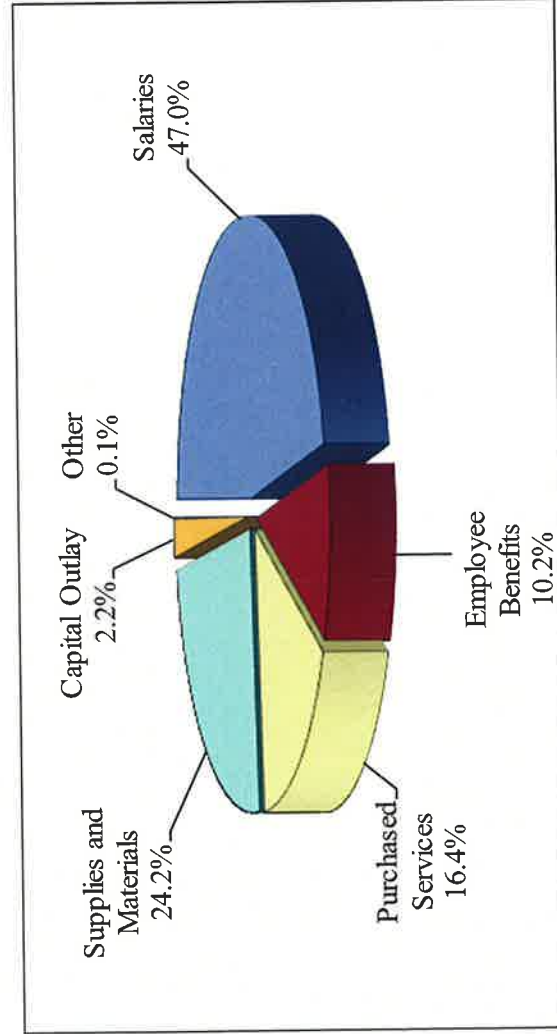


Operations and Maintenance Fund

Exhibit 3.48 Expenditures by Object Chart

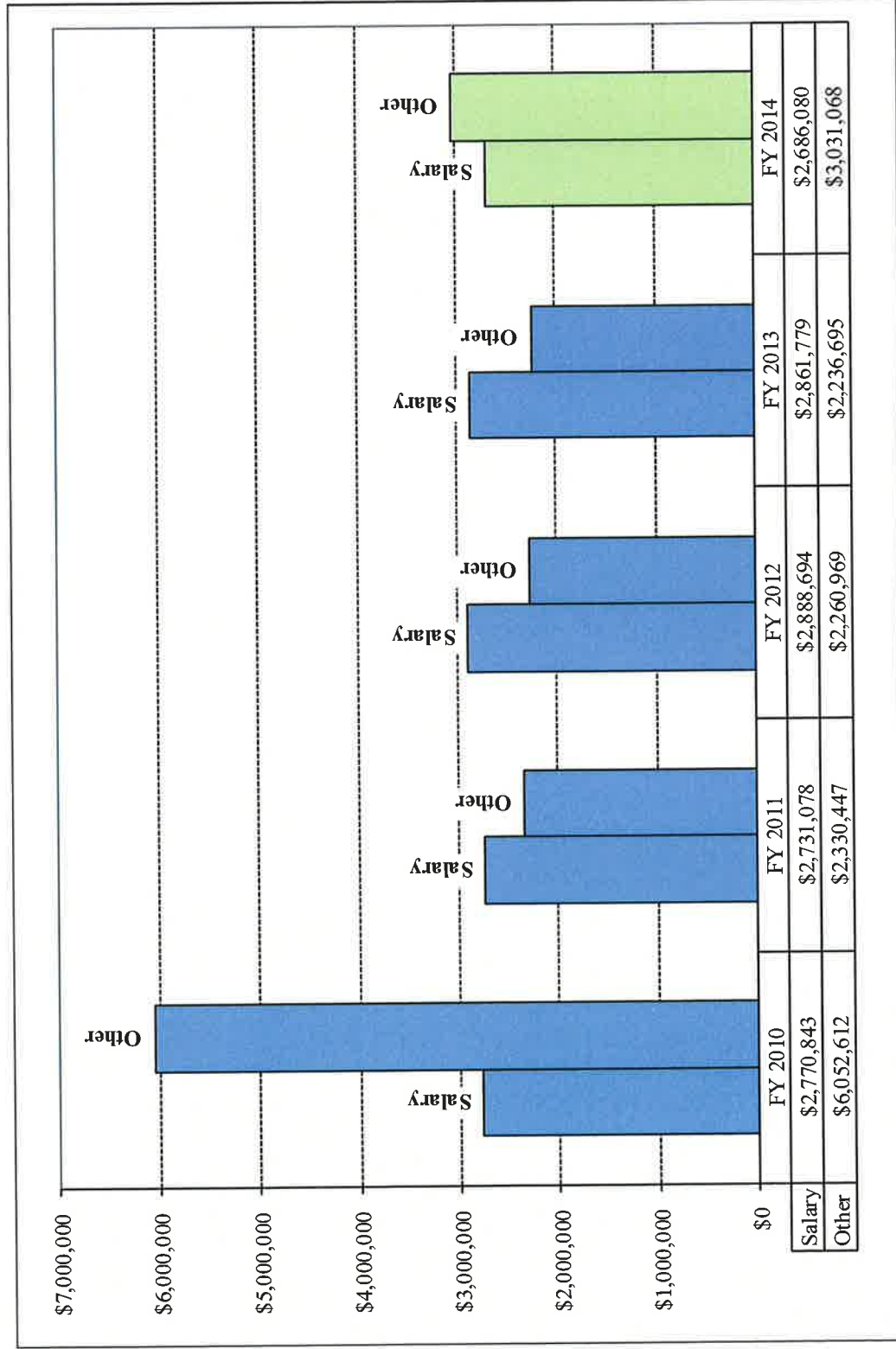
	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%
SALARY COSTS	\$2,770,843	\$2,731,078	\$2,888,694	\$2,861,779	\$2,686,080	-0.93%	-6.14%
OTHER NON-SALARY COSTS							
EMPLOYEE BENEFITS	\$499,354	\$504,040	\$531,435	\$514,447	\$581,194	5.44%	12.97%
PURCHASED SERVICES	\$463,869	\$544,160	\$575,780	\$702,859	\$938,789	5.81%	33.57%
SUPPLIES AND MATERIALS	\$1,297,417	\$1,169,925	\$1,030,103	\$936,982	\$1,382,431	-11.95%	47.54%
CAPITAL OUTLAY	\$3,791,937	\$108,152	\$123,041	\$81,198	\$123,954	13.77%	52.66%
OTHER OBJECTS	\$35	\$4,170	\$610	\$1,209	\$4,700	-85.37%	288.75%
NON-CAPITALIZED EQUIPMENT	\$0	\$0	\$0	\$0	\$0		
CONTINGENCIES	\$0	\$0	\$0	\$0	\$0		
TOTAL OTHER NON-SALARY COSTS	\$6,052,612	\$2,330,447	\$2,260,969	\$2,236,695	\$3,031,068	-2.98%	35.52%
TOTAL COSTS	\$8,823,455	\$5,061,525	\$5,149,663	\$5,098,474	\$5,717,148	1.74%	12.13%

Exhibit 3.49 Expenditures by Object 2013-2014 Graph



Operations and Maintenance Fund

Exhibit 3.50 Salary vs. Non-Salary Expenditures Analysis Graph



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DEBT SERVICE FUND

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

REVENUE

Revenue for the Debt Service Fund is provided from local property taxes. The Debt Service Fund is not limited by “tax caps”. However, it is limited by the amount of debt service that can be paid by the District on an annual basis. The legal maximum allowable amount was established with the PTELL law of 1995 and restricts future bond issuances to the aggregate debt service extension base arising from the 1994 tax levy. This, in effect, limits the District to \$2,383,183 in annual debt service payments. The District currently has debt service commitments at or near the maximum level until the year 2018. The category titled Other Local Sources of revenue is interest income. Property Tax revenue for FY 2014 will be decreased significantly due to the Board of Education’s decision to abate the debt service levy to make the principal and interest payments on outstanding bonds in favor of transferring the money necessary from the Working Cash Fund.

EXPENDITURES

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

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

FUND BALANCE

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

Debt Service Fund Summary

Exhibit 3.51 Revenues, Expenditures and Changes in Fund Balance

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014
REVENUES					
Local Sources	\$3,087,855	\$2,880,847	\$3,024,952	\$1,466,102	\$3,500
State Sources	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$3,087,855	\$2,880,847	\$3,024,952	\$1,466,102	\$3,500
EXPENDITURES					
Debt Services	\$4,787,112	\$3,495,468	\$3,527,229	\$3,524,617	\$8,099,534
TOTAL EXPENDITURES	\$4,787,112	\$3,495,468	\$3,527,229	\$3,524,617	\$8,099,534
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$1,699,257)	(\$614,621)	(\$502,277)	(\$2,058,515)	(\$8,096,034)
OTHER FINANCING SOURCES/USES					
Permanent Transfer From Other Funds	\$618,263	\$614,263	\$615,314	\$616,205	\$8,128,670
Sale Of Bonds	\$11,611,095	\$0	\$0	\$0	\$0
Other Financing Uses	\$11,503,762	\$4,725	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$725,596	\$609,538	\$615,314	\$616,205	\$8,128,670
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$973,661)	(\$5,083)	\$113,037	(\$1,442,310)	\$32,636
BEGINNING FUND BALANCE	\$2,468,889	\$1,495,228	\$1,490,145	\$1,603,182	\$160,872
PROJECTED YEAR-END FUND BALANCE	\$1,495,228	\$1,490,145	\$1,603,182	\$160,872	\$193,508
FUND BALANCE AS % OF EXPENDITURES	31.23%	42.63%	45.45%	4.56%	2.39%
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	3.75	5.12	5.45	0.55	0.29

Debt Service Fund

Exhibit 3.52 Historical Revenue vs. Expenditure Graph

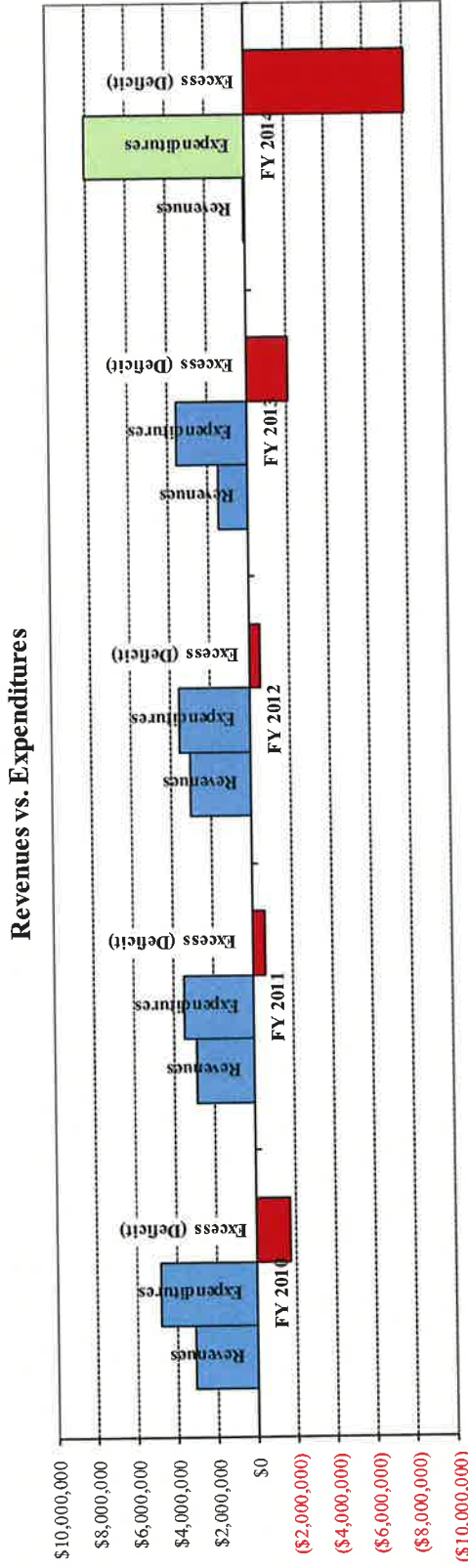
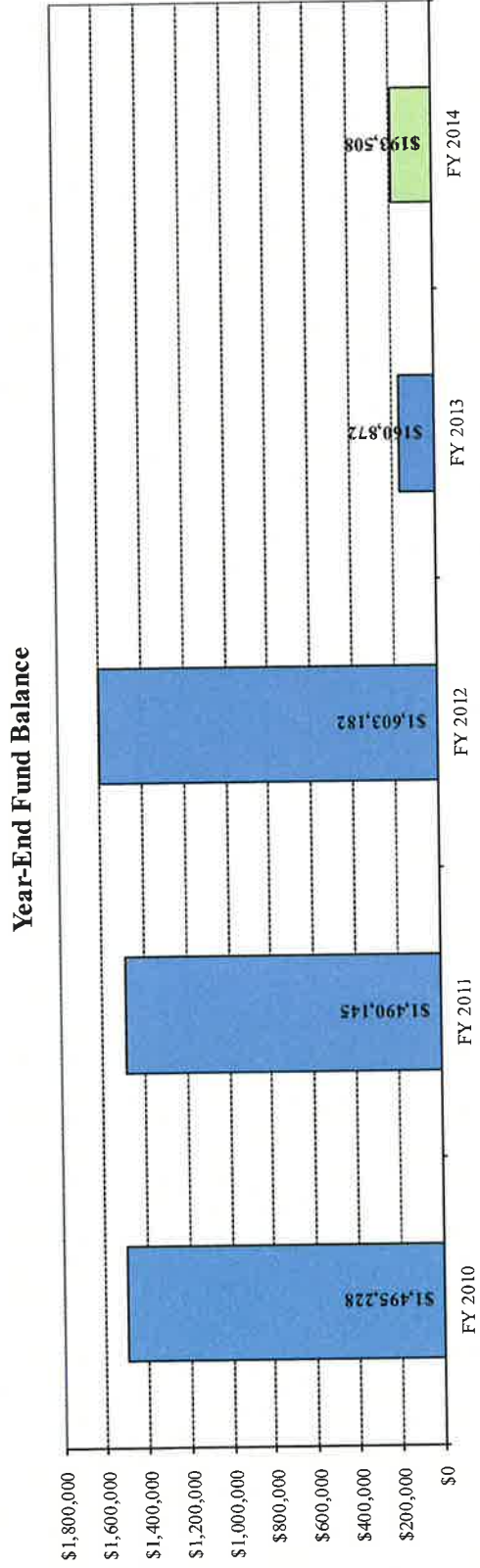


Exhibit 3.53 Historical Year-End Balance Graph



Debt Service Fund Detail

Exhibit 3.54 Revenue by Source Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%
LOCAL							
Property Tax Levy	\$3,052,500	\$2,872,734	\$3,023,206	\$1,464,137	\$0	-51.57%	-100.00%
Interest on Investments	\$35,355	\$8,113	\$1,746	\$1,965	\$3,500	12.54%	78.12%
Other Local Revenues	\$0	\$0	\$0	\$0	\$0		
TOTAL LOCAL REVENUES	\$3,087,855	\$2,880,847	\$3,024,952	\$1,466,102	\$3,500	-51.53%	-99.76%
TOTAL STATE REVENUES	\$0	\$0	\$0	\$0	\$0		
TOTAL FEDERAL REVENUES	\$0	\$0	\$0	\$0	\$0		
TOTAL REVENUES	\$3,087,855	\$2,880,847	\$3,024,952	\$1,466,102	\$3,500	-51.53%	-99.76%

Exhibit 3.55 Detailed Expenditures Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%
DEBT SERVICES - INTEREST							
Bonds	\$697,112	\$715,788	\$684,594	\$619,985	\$524,534	-9.44%	-15.40%
Other	\$0	\$0	\$0	\$0	\$0		
TOTAL DEBT SERVICES	\$697,112	\$715,788	\$684,594	\$619,985	\$524,534	-9.44%	-15.40%
DEBT SERVICES - PRINCIPAL							
DEBT SERVICES - OTHER	\$4,090,000	\$2,775,000	\$2,835,000	\$2,900,000	\$7,565,000	2.29%	160.86%
	\$0	\$4,680	\$7,635	\$4,632	\$10,000	-39.33%	115.89%
TOTAL EXPENDITURES	\$4,787,112	\$3,495,468	\$3,527,229	\$3,524,617	\$8,099,534	-0.07%	129.80%

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 decrease by 5.1% in fiscal year 2014. Property taxes will decrease 7.2%, interest income will increase by \$2,438 or 68.4%, and state reimbursement will decrease by \$28,268 or 3.2%. The State Transportation Funding for regular transportation has been reduced. The District does not anticipate a decrease in state revenue at this time because the District does not provide transportation to regular education students.

EXPENDITURES

Total transportation costs will increase by \$248,070 or 17.28%.

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

The District will once again use the services of Grand Prairie for Special Education transportation needs. R & D will provide transportation for sports, activities and field trips.

FUND BALANCE

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

Transportation Fund Summary

Exhibit 3.56 Revenues, Expenditures and Changes in Fund Balance

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%	Δ%
REVENUES								
Local Sources	\$983,619	\$882,950	\$883,449	\$899,873	\$837,486	1.86%	0.06%	-6.93%
State Sources	\$850,067	\$778,523	\$879,521	\$878,268	\$850,000	-0.14%	12.97%	-3.22%
Federal Sources	\$0	\$0	\$0	\$0	\$0			
TOTAL REVENUES	\$1,833,686	\$1,661,473	\$1,762,970	\$1,778,141	\$1,687,486	0.86%	6.11%	-5.10%
EXPENDITURES								
Salary	\$0	\$0	\$69	\$0	\$0	-100.00%	38.00%	
Non-Salary	\$1,417,210	\$1,401,784	\$1,302,070	\$1,435,416	\$1,683,486	10.24%	-7.11%	17.28%
TOTAL EXPENDITURES	\$1,417,210	\$1,401,834	\$1,302,139	\$1,435,416	\$1,683,486	10.24%	-7.11%	17.28%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$416,476	\$259,639	\$460,831	\$342,725	\$4,000			
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0			
Other Financing Sources	\$31,000	\$0	\$0	\$0	\$0			
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0			
TOTAL OTHER FIN. SOURCES/USES	\$31,000	\$0	\$0	\$0	\$0			
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$447,476	\$259,639	\$460,831	\$342,725	\$4,000			
BEGINNING FUND BALANCE	\$2,114,846	\$2,562,322	\$2,821,961	\$3,282,792	\$3,625,517			
PROJECTED YEAR-END FUND BALANCE	\$2,562,322	\$2,821,961	\$3,282,792	\$3,625,517	\$3,629,517	10.44%	16.33%	0.11%
FUND BALANCE AS % OF EXPENDITURES	180.80%	201.30%	252.11%	252.58%	215.60%			
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	21.70	24.16	30.25	30.31	25.87			

Transportation Fund

Exhibit 3.57 Historical Revenue vs. Expenditure Graph

Revenues vs. Expenditures

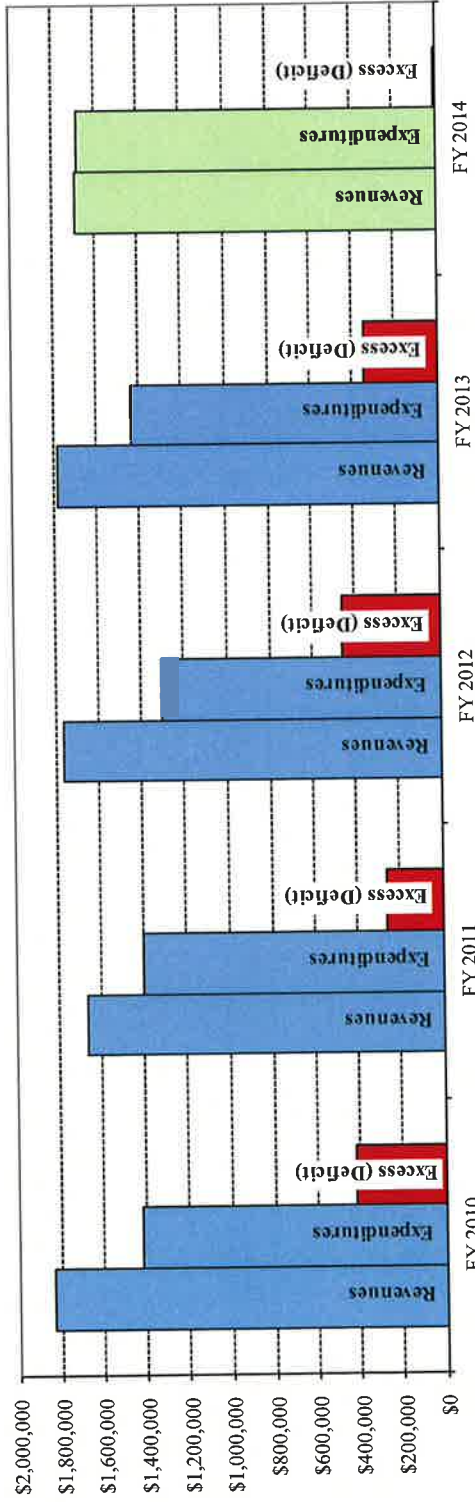
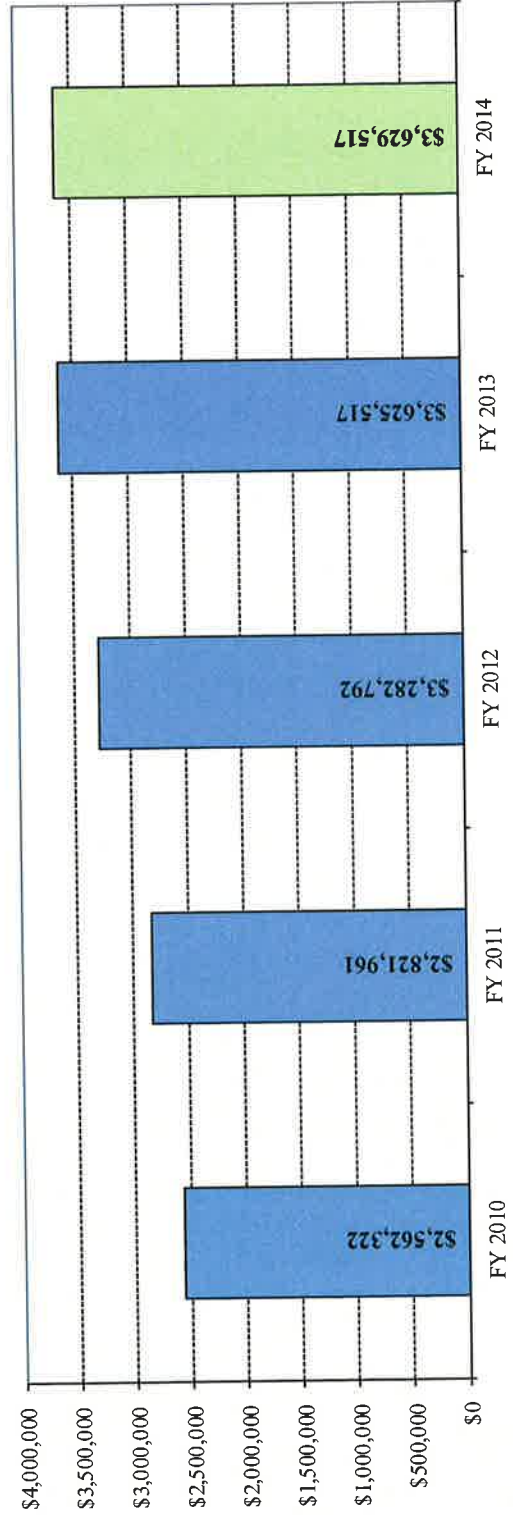


Exhibit 3.58 Historical Year-End Balance Graph

Year-End Fund Balance



Transportation Fund

Exhibit 3.59 Revenue by Source Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014
LOCAL					
Levy	\$938,197	\$865,423	\$876,019	\$896,311	\$831,486
Transportation Fees	\$0	\$0	\$0	\$0	\$0
Interest on Investments	\$45,422	\$17,527	\$7,430	\$3,562	\$6,000
TOTAL LOCAL REVENUES	\$983,619	\$882,950	\$883,449	\$899,873	\$837,486
		-10.23%	0.06%	1.86%	-6.93%
		-7.76%	1.22%	2.32%	-7.23%
		-61.41%	-57.61%	-52.06%	68.44%
STATE					
General State Aid	\$0	\$0	\$0	\$0	\$0
Transportation	\$850,067	\$778,523	\$879,521	\$878,268	\$850,000
Other State Revenues	\$0	\$0	\$0	\$0	\$0
TOTAL STATE REVENUES	\$850,067	\$778,523	\$879,521	\$878,268	\$850,000
		-8.42%	12.97%	-0.14%	-3.22%
		-8.42%	12.97%	-0.14%	-3.22%
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	\$1,833,686	\$1,661,473	\$1,762,970	\$1,778,141	\$1,687,486
		-9.39%	6.11%	0.86%	-5.10%

Transportation Fund

Exhibit 3.60 Revenue by Source 2013-2014 Graph

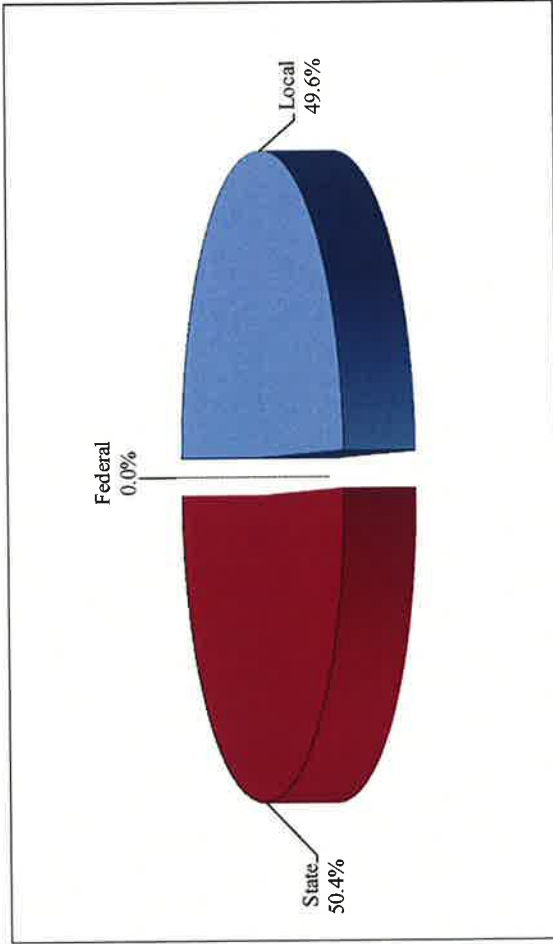
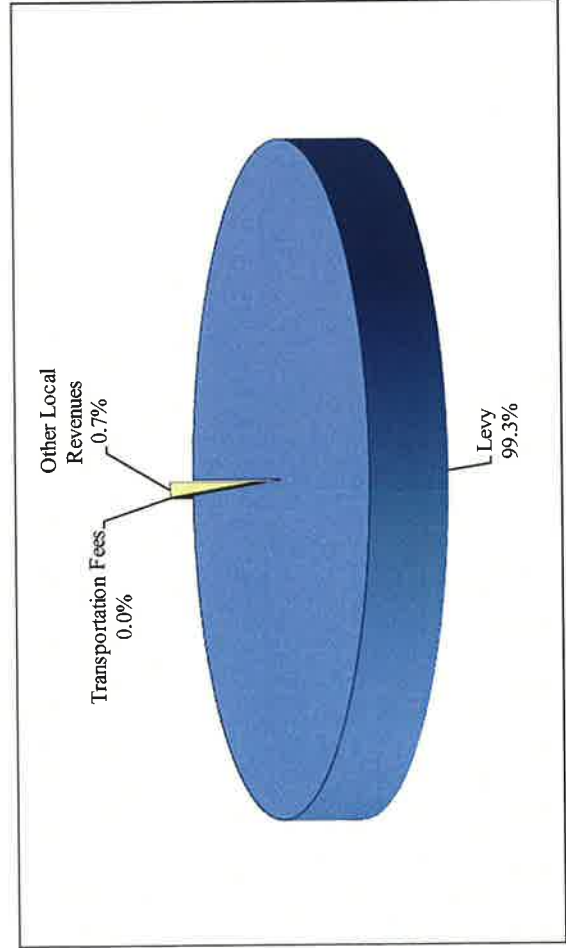
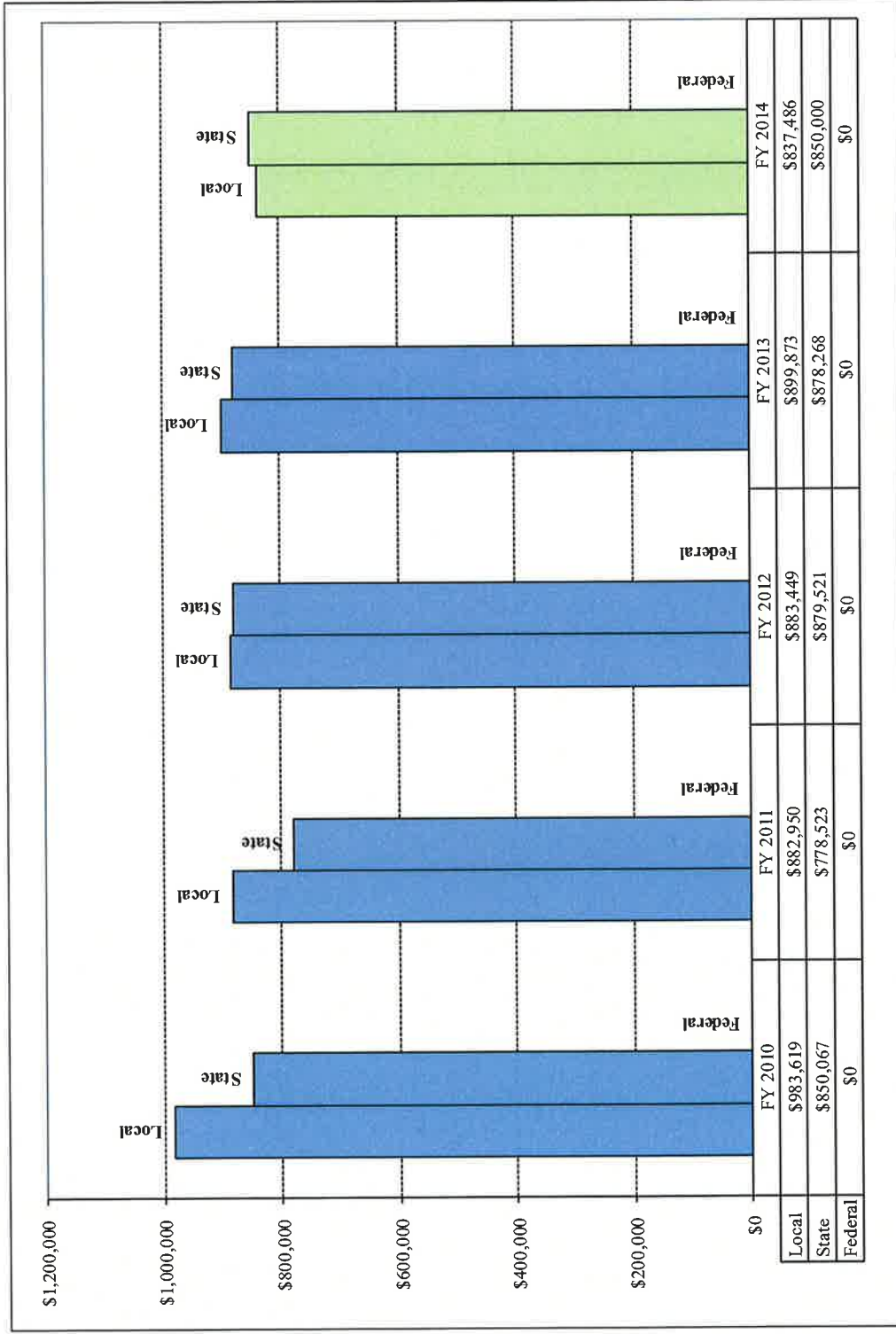


Exhibit 3.61 Local Revenue Analysis 2013-2014 Graph



Transportation Fund

Exhibit 3.62 Historical Revenue by Source Graph

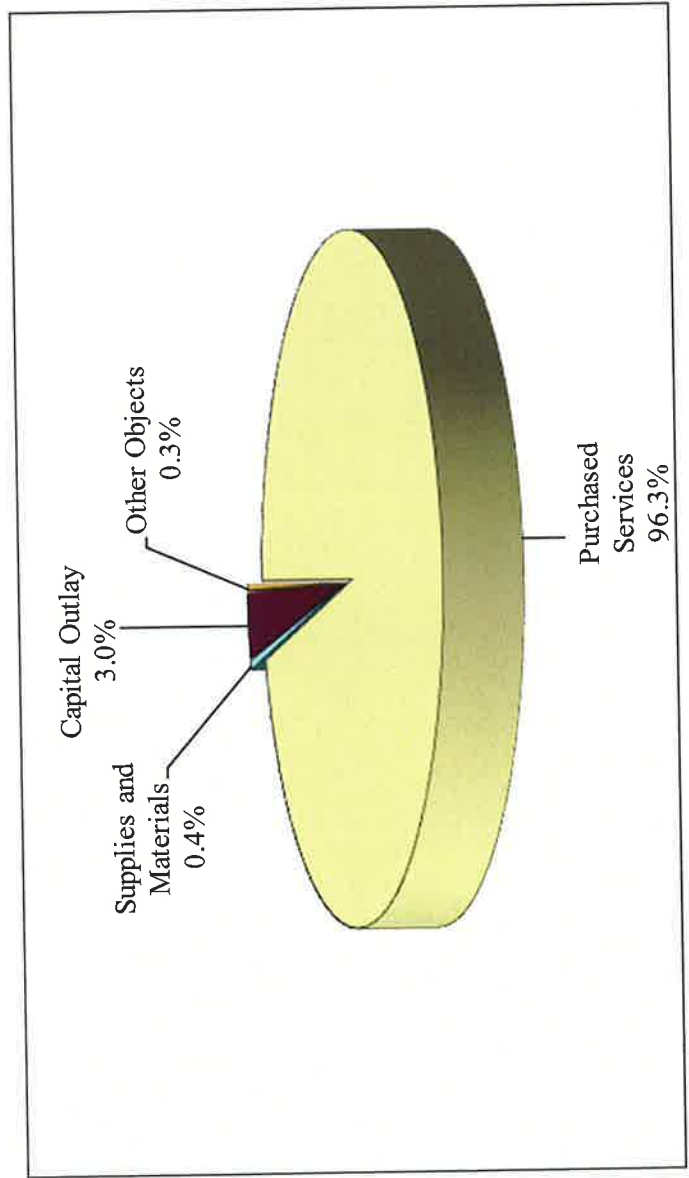


Transportation Fund

Exhibit 3.63 Expenditure by Object Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%
SALARY COSTS	\$0	\$50	\$69	\$0	\$0	-100.00%	
OTHER NON-SALARY COSTS	\$0	\$4	\$1	\$0	\$0	-100.00%	
EMPLOYEE BENEFITS	\$1,290,798	\$1,390,092	\$1,290,304	\$1,423,618	\$1,621,986	10.33%	13.93%
PURCHASED SERVICES	\$5,526	\$7,240	\$7,343	\$7,845	\$7,000	6.84%	-10.77%
SUPPLIES AND MATERIALS	\$114,535	\$0	\$0	\$0	\$50,000	-100.00%	
CAPITAL OUTLAY	\$6,351	\$4,448	\$4,422	\$3,953	\$4,500	-0.58%	13.84%
OTHER OBJECTS	\$1,417,210	\$1,401,784	\$1,302,070	\$1,435,416	\$1,683,486	-7.11%	17.28%
TOTAL OTHER NON-SALARY COSTS	\$1,417,210	\$1,401,834	\$1,302,139	\$1,435,416	\$1,683,486	-7.11%	17.28%
TOTAL COSTS	\$1,417,210	\$1,401,834	\$1,302,139	\$1,435,416	\$1,683,486	-7.11%	17.28%

Exhibit 3.64 Expenditures by Object 2013-2014 Graph



Transportation Fund Detail

Exhibit 3.65 Detailed Revenue by Source Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014
Local Sources					
General Levy	\$938,197	\$865,423	\$876,019	\$896,311	\$831,486
Total Transportation Fees	\$0	\$0	\$0	\$0	\$0
Total Earnings on Investments	\$45,422	\$17,527	\$7,430	\$3,562	\$6,000
Total Other Revenue	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue From Local Sources	\$983,619	\$882,950	\$883,449	\$899,873	\$837,486
State Sources					
Restricted Grants-In-Aid					
Total Transportation	\$850,067	\$778,523	\$879,521	\$878,268	\$850,000
Total Restricted Grants-In-Aid	\$850,067	\$778,523	\$879,521	\$878,268	\$850,000
Total Receipts/Revenue From State Sources	\$850,067	\$778,523	\$879,521	\$878,268	\$850,000
Federal Sources					
Total Receipts/Revenue From Federal Sources	\$0	\$0	\$0	\$0	\$0
Total Receipts/Revenue	\$1,833,686	\$1,661,473	\$1,762,970	\$1,778,141	\$1,687,486
OTHER FINANCING SOURCES/USES					
Sale Of Bonds and Other Sources					
Principal on Bonds Sold	\$0	\$0	\$0	\$0	\$0
Premium on Bonds Sold	\$0	\$0	\$0	\$0	\$0
Accrued Interest on Bonds Sold	\$0	\$0	\$0	\$0	\$0
Sale or Compensation for Fixed Assets	\$31,000	\$0	\$0	\$0	\$0
Other Sources	\$0	\$0	\$0	\$0	\$0
Transfer To Other Funds					
Transfer Among Funds	\$0	\$0	\$0	\$0	\$0
Transfer of Interest	\$0	\$0	\$0	\$0	\$0
Other Uses	\$0	\$0	\$0	\$0	\$0
Total Other Financing Sources/Uses	\$31,000	\$0	\$0	\$0	\$0
TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SO	\$1,864,686	\$1,661,473	\$1,762,970	\$1,778,141	\$1,687,486

Transportation Fund Detail

Exhibit 3.66 Detailed Expenditures by Function and Object Chart

ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014
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Support Services				
Pupil Transportation Services - Business				
Salaries	\$0	\$50	\$69	\$0
Employee Benefits	\$0	\$4	\$1	\$0
Purchased Services	\$1,290,798	\$1,390,092	\$1,290,304	\$1,423,618
Supplies and Materials	\$5,526	\$7,240	\$7,343	\$7,845
Capital Outlay	\$114,535	\$0	\$0	\$0
Other Objects	\$6,351	\$4,448	\$4,422	\$3,953
Non-Capitalized Equipment	\$0	\$0	\$0	\$0
Total Pupil Transportation Services - Business	\$1,417,210	\$1,401,834	\$1,302,139	\$1,435,416

Total Support Services				
Salaries	\$0	\$50	\$69	\$0
Employee Benefits	\$0	\$4	\$1	\$0
Purchased Services	\$1,290,798	\$1,390,092	\$1,290,304	\$1,423,618
Supplies and Materials	\$5,526	\$7,240	\$7,343	\$7,845
Capital Outlay	\$114,535	\$0	\$0	\$0
Other Objects	\$6,351	\$4,448	\$4,422	\$3,953
Non-Capitalized Equipment	\$0	\$0	\$0	\$0
Total Support Services	\$1,417,210	\$1,401,834	\$1,302,139	\$1,435,416

Total				
Salaries	\$0	\$50	\$69	\$0
Employee Benefits	\$0	\$4	\$1	\$0
Purchased Services	\$1,290,798	\$1,390,092	\$1,290,304	\$1,423,618
Supplies and Materials	\$5,526	\$7,240	\$7,343	\$7,845
Capital Outlay	\$114,535	\$0	\$0	\$0
Other Objects	\$6,351	\$4,448	\$4,422	\$3,953
Non-Capitalized Equipment	\$0	\$0	\$0	\$0
Provision For Contingencies (Budget Only)	\$0	\$0	\$0	\$0
Total Disbursements/Expenditures	\$1,417,210	\$1,401,834	\$1,302,139	\$1,435,416

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MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

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

REVENUE

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

EXPENDITURES

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

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

FUND BALANCE

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

Municipal Retirement/Social Security Fund Summary

Exhibit 3.67 Revenues, Expenditures and Changes in Fund Balance

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%	Δ%
REVENUES								
Local Sources	\$2,469,076	\$2,513,378	\$2,675,207	\$2,661,117	\$2,580,863	6.44%	-0.53%	-3.02%
State Sources	\$0	\$0	\$0	\$0	\$0			
Federal Sources	\$0	\$0	\$0	\$0	\$0			
TOTAL REVENUES	\$2,469,076	\$2,513,378	\$2,675,207	\$2,661,117	\$2,580,863	6.44%	-0.53%	-3.02%
EXPENDITURES								
Instruction - Employee Benefits	\$678,682	\$768,065	\$876,270	\$916,673	\$985,806	14.09%	4.61%	7.54%
Support Services - Employee Benefits	\$1,160,758	\$1,249,495	\$1,362,610	\$1,489,209	\$1,385,413	9.05%	9.29%	-6.97%
Other	\$0	\$0	\$0	\$0	\$0			
TOTAL EXPENDITURES	\$1,839,440	\$2,017,560	\$2,238,880	\$2,405,882	\$2,371,219	10.97%	7.46%	-1.44%

EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$629,636	\$495,818	\$436,327	\$255,235	\$209,644
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OTHER FINANCING SOURCES/USES					
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$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	\$629,636	\$495,818	\$436,327	\$255,235	\$209,644
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BEGINNING FUND BALANCE	\$1,323,641	\$1,953,277	\$2,449,095	\$2,885,422	\$3,140,657
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PROJECTED YEAR-END FUND BALANCE	\$1,953,277	\$2,449,095	\$2,885,422	\$3,140,657	\$3,350,301	8.85%	6.68%
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FUND BALANCE AS % OF EXPENDITURES	106.19%	121.39%	128.88%	130.54%	141.29%
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FUND BALANCE AS # OF MONTHS OF EXPENDITURES	12.74	14.57	15.47	16.66	16.95
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Municipal Retirement/Social Security Fund

Exhibit 3.68 Historical Revenue vs. Expenditures Graph

Revenues vs. Expenditures

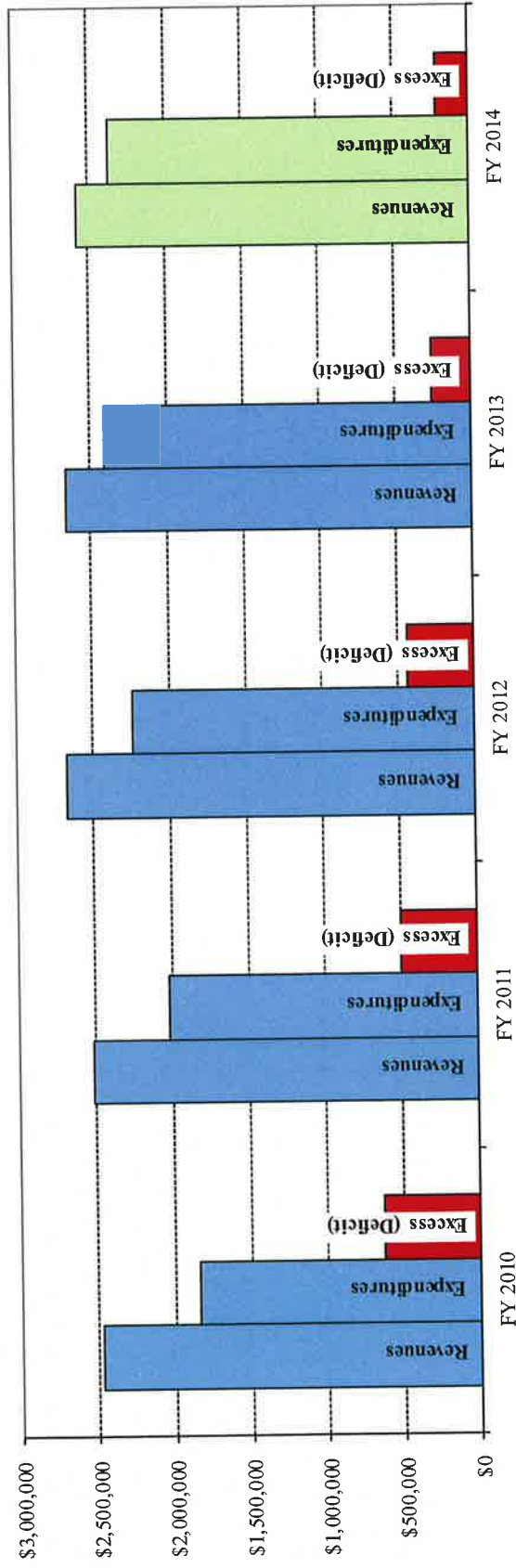
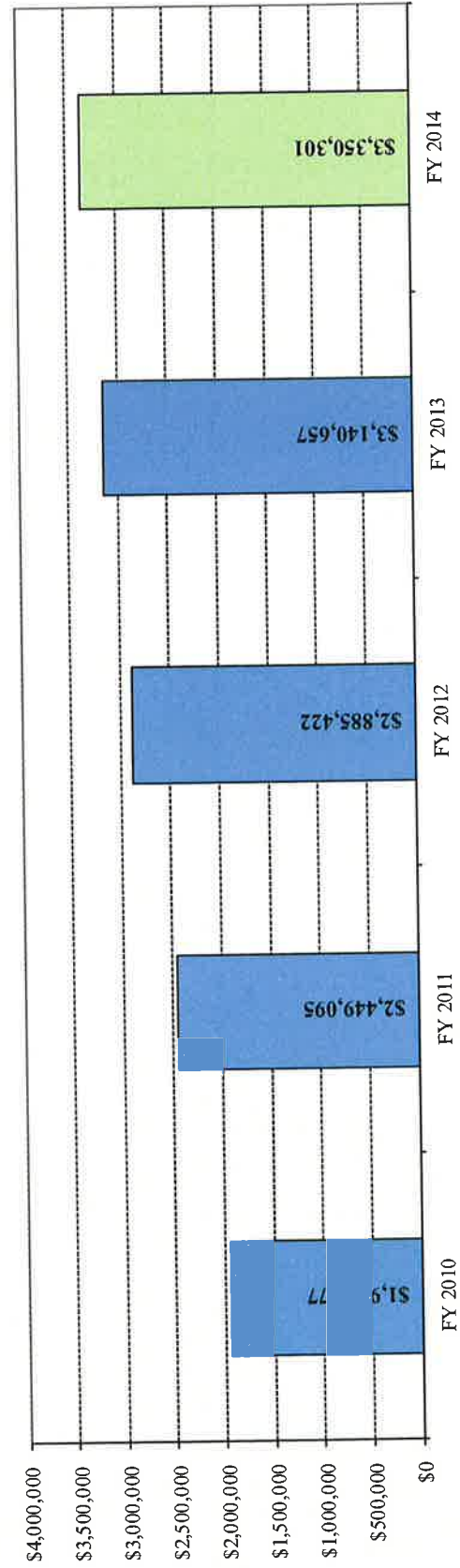


Exhibit 3.69 Historical Year-End Balance Graph

Year-End Fund Balance

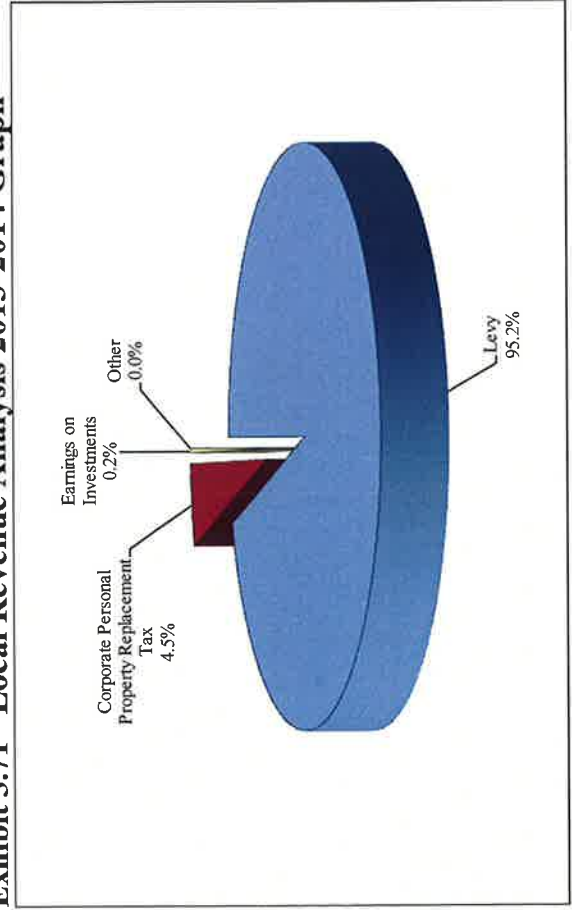


Municipal Retirement/Social Security Fund

Exhibit 3.70 Revenues by Source Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%	Δ%
LOCAL								
Levy	\$2,362,524	\$2,381,042	\$2,552,089	\$2,540,680	\$2,457,963	7.18%	-0.45%	-3.26%
Corporate Personal Property Replacement Tax	\$74,571	\$116,900	\$116,900	\$116,900	\$116,900	0.00%	0.00%	0.00%
Interest on Investments	\$31,981	\$15,436	\$6,218	\$3,537	\$6,000	-59.72%	-43.12%	69.64%
Other Local Revenues	\$0	\$0	\$0	\$0	\$0			
TOTAL LOCAL REVENUES	\$2,469,076	\$2,513,378	\$2,675,207	\$2,661,117	\$2,580,863	6.44%	-0.53%	-3.02%
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	\$2,469,076	\$2,513,378	\$2,675,207	\$2,661,117	\$2,580,863	6.44%	-0.53%	-3.02%

Exhibit 3.71 Local Revenue Analysis 2013-2014 Graph

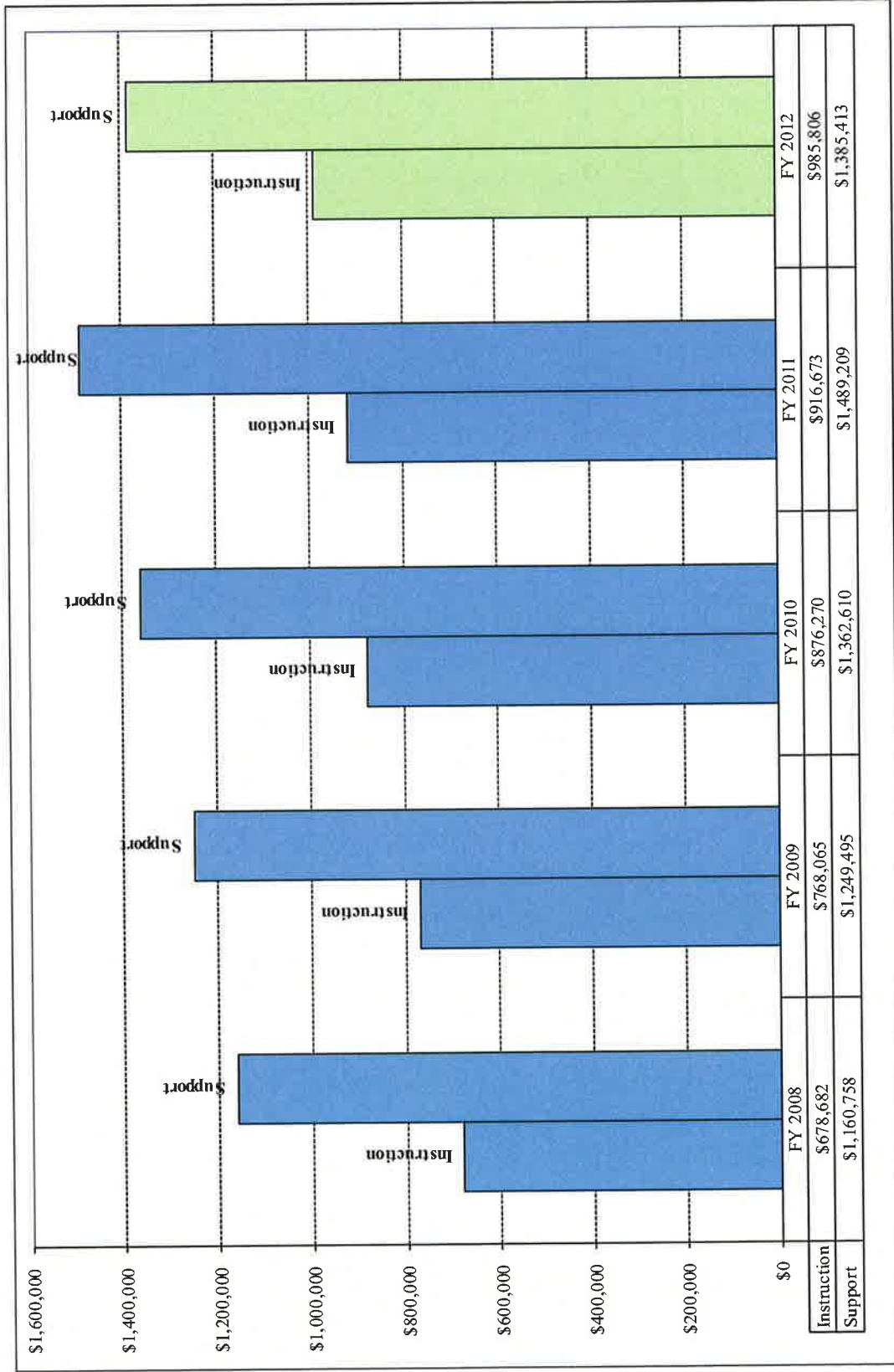


Municipal Retirement/Social Security Fund

Exhibit 3.72 Expenditures by Function Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%
INSTRUCTION							
Regular Programs	\$336,245	\$386,390	\$432,478	\$464,522	\$486,390	7.41%	4.71%
Special Education Programs	\$189,224	\$220,878	\$269,228	\$272,030	\$304,682	1.04%	12.00%
Educationally Deprived/Remedial Programs	\$1,389	\$948	\$562	\$794	\$0	41.28%	-100.00%
Vocational Programs	\$26,408	\$22,468	\$25,080	\$23,186	\$21,040	-7.55%	-9.26%
Co-Curricular Programs	\$109,471	\$119,931	\$126,410	\$130,036	\$137,158	2.87%	5.48%
Summer School Programs	\$9,144	\$9,597	\$13,695	\$6,453	\$10,822	-52.88%	67.70%
Drivers Education Programs	\$5,560	\$6,594	\$7,039	\$7,619	\$10,205	8.24%	33.94%
Truant Alternative/Optional Programs / Other	\$1,241	\$1,259	\$1,778	\$12,033	\$15,509	576.77%	28.89%
TOTAL INSTRUCTION	\$678,682	\$768,065	\$876,270	\$916,673	\$985,806	4.61%	7.54%
SUPPORT SERVICES							
Pupils	\$282,611	\$311,437	\$343,659	\$391,268	\$428,080	13.85%	9.41%
Instructional Staff	\$53,519	\$56,612	\$63,239	\$55,647	\$50,033	-12.01%	-10.09%
General Administration	\$46,872	\$53,086	\$57,207	\$58,889	\$64,618	2.94%	9.73%
School Administration	\$17,912	\$21,017	\$32,678	\$33,010	\$36,589	1.02%	10.84%
Business Operations	\$649,465	\$679,692	\$744,441	\$809,908	\$682,535	8.79%	-15.73%
Central Administration	\$75,027	\$83,345	\$111,039	\$126,455	\$107,804	13.88%	-14.75%
Other	\$35,352	\$44,306	\$10,347	\$14,032	\$15,754	35.61%	12.27%
TOTAL SUPPORT SERVICES	\$1,160,758	\$1,249,495	\$1,362,610	\$1,489,209	\$1,385,413	9.29%	-6.97%
OTHER	\$0	\$0	\$0	\$0	\$0		
TOTAL EXPENDITURES	\$1,839,440	\$2,017,560	\$2,238,880	\$2,405,882	\$2,371,219	7.46%	-1.44%

Municipal Retirement/Social Security Fund
Exhibit 3.73 Expenditures by Function Graph



Municipal Retirement/Social Security Fund

Exhibit 3.74 Detailed Revenue by Source Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014
Local Sources					
General Levy	\$1,207,068	\$1,264,352	\$1,374,953	\$1,307,633	\$2,457,963
Social Security/Medicare-Only Levy	\$1,155,456	\$1,116,690	\$1,177,136	\$1,233,047	\$0
Corporate Personal Property Replacement Tax	\$74,571	\$116,900	\$116,900	\$116,900	\$116,900
Total Earnings on Investments	\$31,981	\$15,436	\$6,218	\$3,537	\$6,000
Total Receipts/Revenue From Local Sources	\$2,469,076	\$2,513,378	\$2,675,207	\$2,661,117	\$2,580,863
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	\$2,469,076	\$2,513,378	\$2,675,207	\$2,661,117	\$2,580,863
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
Other Uses	\$0	\$0	\$0	\$0	\$0
Total Other Financing Sources/Uses	\$0	\$0	\$0	\$0	\$0
TOTAL RECEIPTS/REVENUE AND OTHER FINANCING SOURCES/USES	\$2,469,076	\$2,513,378	\$2,675,207	\$2,661,117	\$2,580,863

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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 \$6,419,333 for fiscal 2014 and was \$2,533,886 for fiscal 2013. Other Sources will consist of CPPRT in the amount of \$260,000 and \$3,600 of interest income.

EXPENDITURES

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

The summer 2013 projects include non-life safety components of the following projects: upgrades to air handlers, fire damper installations, mechanical VAV box replacements, electrical and plumbing upgrades, replacement of the stadium press box and repairs to the ticket booths, resurfacing of the south field running track, resurfacing of the west swimming pools, tile and ceiling replacement and masonry work.

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

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

FUND BALANCE

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

Capital Projects Fund Summary

Exhibit 3.75 Revenues, Expenditures and Changes in Fund Balance

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%	Δ%
REVENUES								
Local Sources	\$0	\$714,338	\$313,152	\$262,856	\$263,600	-56.16%	-16.06%	0.28%
State Sources	\$0	\$0	\$50,000	\$0	\$0	-100.000%		
Federal Sources	\$0	\$0	\$0	\$0	\$0			
TOTAL REVENUES	\$0	\$714,338	\$363,152	\$262,856	\$263,600	-49.16%	-27.62%	0.28%
EXPENDITURES								
Salary	\$0	\$0	\$0	\$0	\$0			
Non-Salary	\$0	\$2,720,628	\$2,779,057	\$4,198,724	\$6,682,933	2.15%	51.08%	59.17%
TOTAL EXPENDITURES	\$0	\$2,720,628	\$2,779,057	\$4,198,724	\$6,682,933	2.15%	51.08%	59.17%

EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$0	(\$2,006,290)	(\$2,415,905)	(\$3,935,868)	(\$6,419,333)
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OTHER FINANCING SOURCES/USES					
Permanent Transfer From Other Funds	\$0	\$3,177,000	\$2,203,909	\$3,954,012	\$6,419,333
Sale Of Bonds	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$3,177,000	\$2,203,909	\$3,954,012	\$6,419,333

EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$0	\$1,170,710	(\$211,996)	\$18,144	\$0
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BEGINNING FUND BALANCE	\$0	\$0	\$1,170,710	\$958,714	\$976,858
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PROJECTED YEAR-END FUND BALANCE	\$0	\$1,170,710	\$958,714	\$976,858	\$976,858
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FUND BALANCE AS % OF EXPENDITURES	0.00%	43.03%	34.50%	23.27%	14.62%
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FUND BALANCE AS # OF MONTHS OF EXPENDITURES	0.00	5.16	4.14	2.79	1.75
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Capital Projects Fund

Exhibit 3.76 Historical Revenue vs. Expenditures Graph

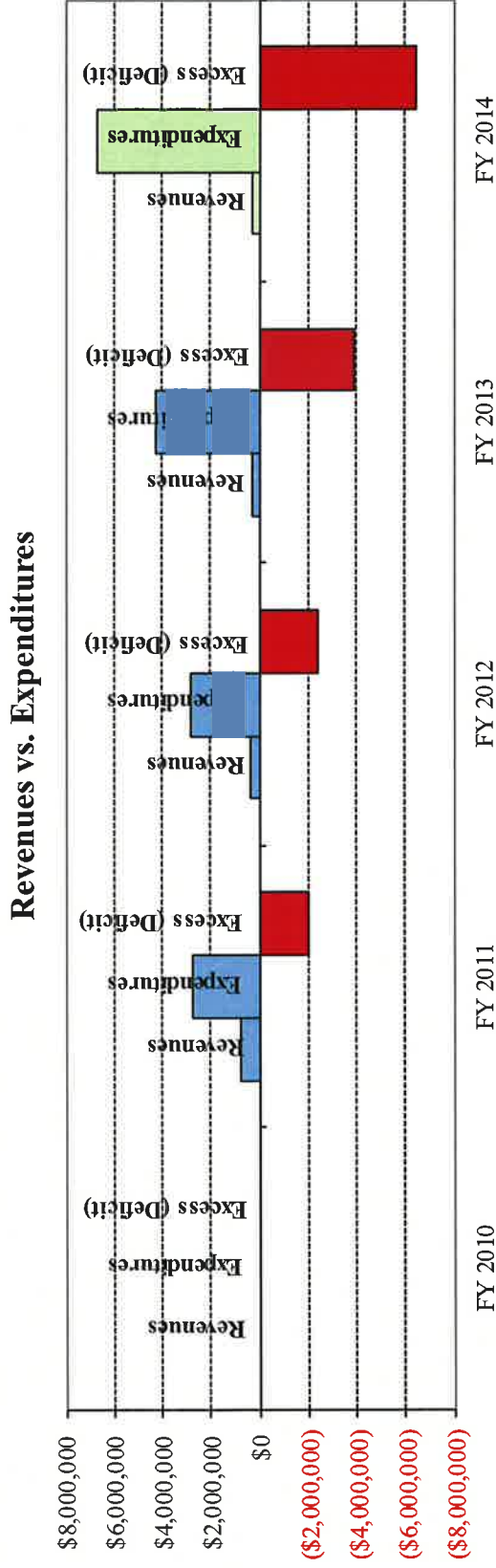
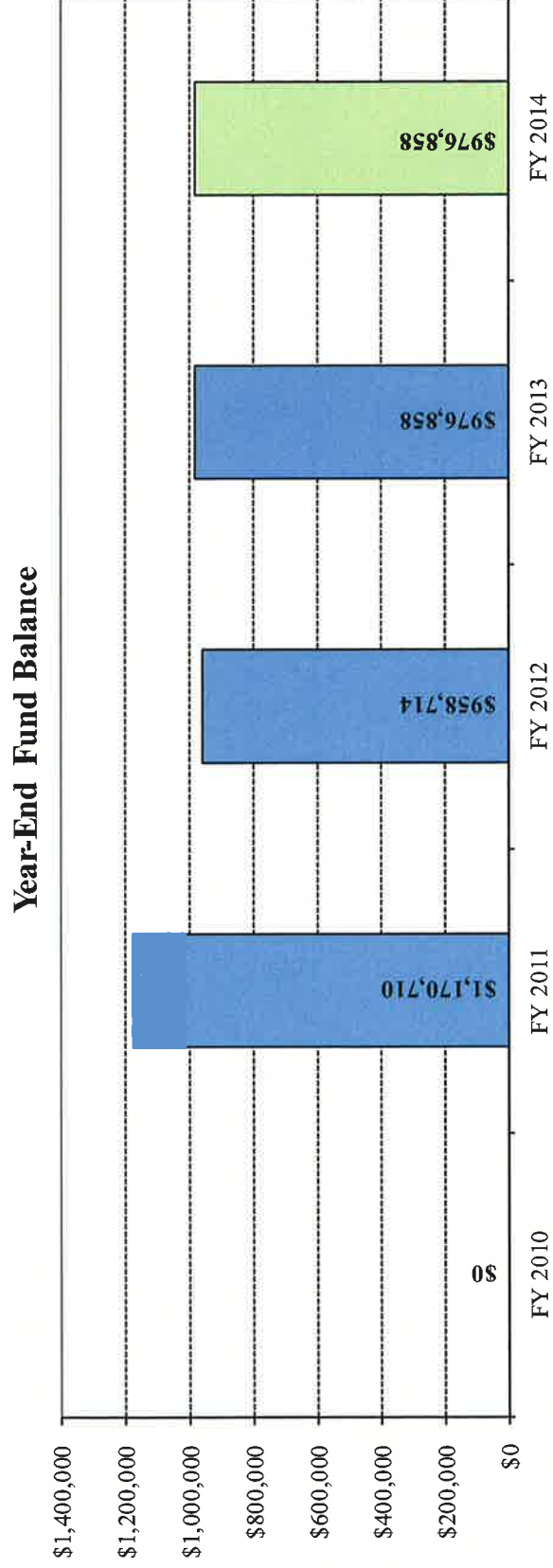


Exhibit 3.77 Historical Year-End Balance Graph



Capital Projects Fund

Exhibit 3.78 Revenues by Source Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%
LOCAL							
Levy	\$0	\$0	\$0	\$0	\$0		
Corporate Personal Property Replacement Tax	\$0	\$410,000	\$310,000	\$260,000	\$260,000	-24.39%	-16.13%
Interest on Investments	\$0	\$4,338	\$3,152	\$2,856	\$3,600	-27.34%	-9.39%
Other Local Sources	\$0	\$300,000	\$0	\$0	\$0	-100.00%	26.05%
TOTAL LOCAL REVENUES	\$0	\$714,338	\$313,152	\$262,856	\$263,600	-56.16%	-16.06%
TOTAL STATE REVENUES	\$0	\$0	\$50,000	\$0	\$0	-100.00%	
TOTAL FEDERAL REVENUES	\$0	\$0	\$0	\$0	\$0		
TOTAL REVENUES	\$0	\$714,338	\$363,152	\$262,856	\$263,600	-49.16%	-27.62%

Exhibit 3.79 Expenditures by Object Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%
SALARY COSTS	\$0	\$0	\$0	\$0	\$0		
OTHER NON-SALARY COSTS							
EMPLOYEE BENEFITS	\$0	\$0	\$0	\$0	\$0		
PURCHASED SERVICES	\$0	\$0	\$0	\$97,663	\$0		-100.00%
SUPPLIES AND MATERIALS	\$0	\$0	\$0	\$0	\$0		
CAPITAL OUTLAY	\$0	\$2,720,628	\$2,779,057	\$4,101,061	\$6,682,933	2.15%	47.57%
OTHER OBJECTS	\$0	\$0	\$0	\$0	\$0		
TOTAL OTHER NON-SALARY COSTS	\$0	\$2,720,628	\$2,779,057	\$4,198,724	\$6,682,933	2.15%	51.08%
TOTAL COSTS	\$0	\$2,720,628	\$2,779,057	\$4,198,724	\$6,682,933	2.15%	51.08%
TOTAL COSTS	\$0	\$2,720,628	\$2,779,057	\$4,198,724	\$6,682,933	51.08%	59.17%

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FIRE PREVENTION & LIFE SAFETY FUND

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

REVENUE

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

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

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

EXPENDITURES

During summer 2011, the District commenced projects that were approved in the Decennial Life Safety Plan. These projects include asbestos removal, HVAC repair and replacement, and electrical and plumbing upgrades. The cost for Life Safety projects for FY 2014 will be \$833,893.

A transfer of \$616,290 will be made to the Debt Service Fund in order to pay the debt for the 2004 roof replacement project.

FUND BALANCE

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

Fire Prevention and Life Safety Fund Summary

Exhibit 3.80 Revenues, Expenditures and Changes in Fund Balance

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%
REVENUES							
Local Sources	\$1,886,719	\$2,710,502	\$2,422,894	\$2,245,907	\$1,210,343	-7.30%	-46.11%
State Sources	\$0	\$0	\$0	\$0	\$0		
Federal Sources	\$0	\$0	\$0	\$0	\$0		
TOTAL REVENUES	\$1,886,719	\$2,710,502	\$2,422,894	\$2,245,907	\$1,210,343	-7.30%	-46.11%
EXPENDITURES							
Salary	\$0	\$0	\$0	\$0	\$0		
Non-Salary	\$1,474,581	\$1,861,794	\$1,701,822	\$1,701,822	\$833,893	0.00%	-51.00%
TOTAL EXPENDITURES	\$1,474,581	\$1,861,794	\$1,701,822	\$1,701,822	\$833,893	0.00%	-51.00%

EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$412,138	\$848,708	\$721,072	\$544,085	\$376,450		
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OTHER FINANCING SOURCES/USES							
Permanent Transfer From Other Funds							
Sale Of Bonds	(\$618,263)	(\$614,263)	(\$615,314)	(\$616,205)	(\$616,290)		
Other Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0		
TOTAL OTHER FIN. SOURCES/USES	(\$618,263)	(\$614,263)	(\$615,314)	(\$616,205)	(\$616,290)	0.14%	0.01%

EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$206,125)	\$234,445	\$105,758	(\$72,120)	(\$239,840)		
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BEGINNING FUND BALANCE	\$355,136	\$149,011	\$383,456	\$489,214	\$417,094	27.58%	-14.74%
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PROJECTED YEAR-END FUND BALANCE	\$149,011	\$383,456	\$489,214	\$417,094	\$177,254	-14.74%	-57.50%
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FUND BALANCE AS % OF EXPENDITURES	10.11%	20.60%	28.75%	24.51%	21.26%		
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FUND BALANCE AS # OF MONTHS OF EXPENDITURES	1.21	2.47	3.45	2.94	2.55		
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Fire Prevention and Life Safety Fund

Exhibit 3.81 Historical Revenue vs. Expenditures Graph

Revenues vs. Expenditures

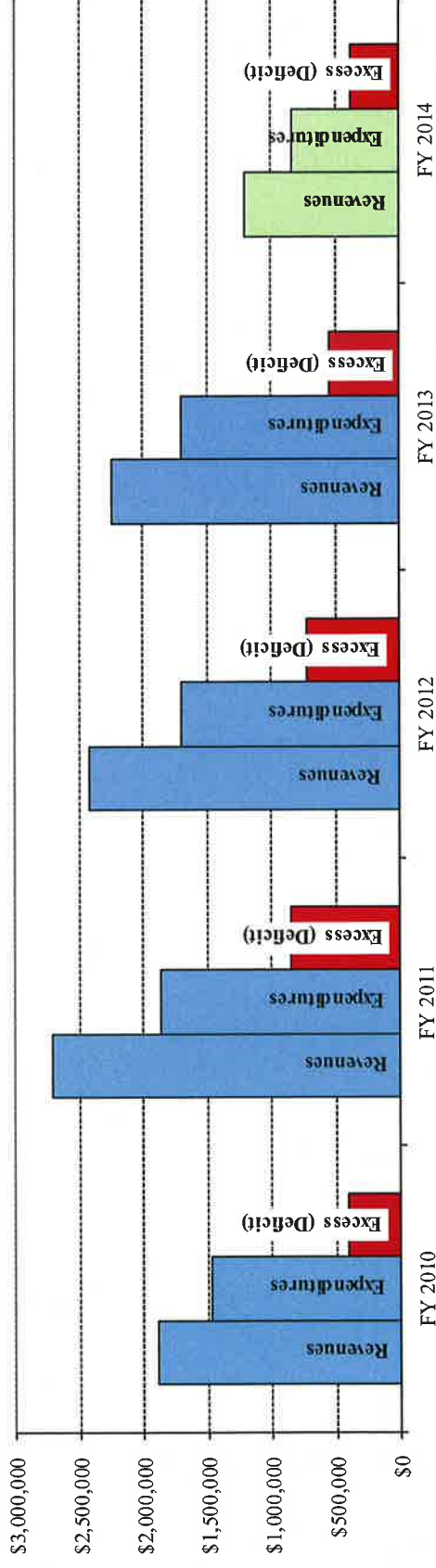
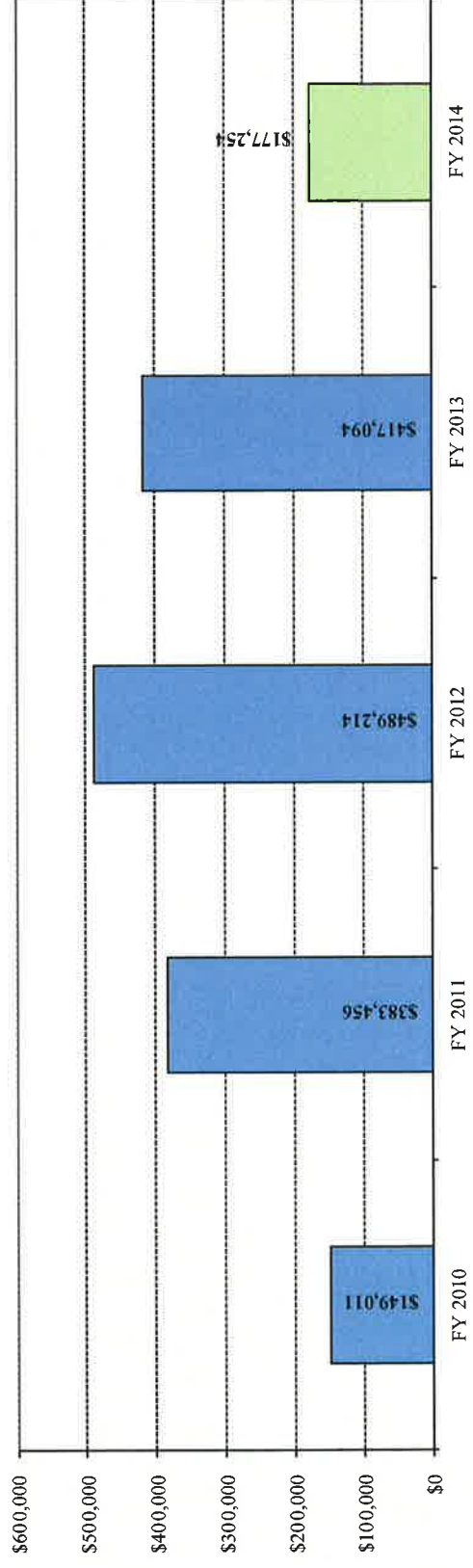


Exhibit 3.82 Historical Year-End Balance Graph

Year-End Fund Balance



Fire Prevention and Life Safety Fund

Exhibit 3.83 Revenues by Source Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%
LOCAL							
General Levy	\$1,883,022	\$2,409,108	\$2,323,024	\$2,095,251	\$1,209,802	-9.81%	-42.26%
Corporate Personal Property Replacement Tax	\$0	\$0	\$100,000	\$150,000	\$0		
Interest on Investments	\$3,697	\$1,394	(\$130)	\$656	\$541	-604.62%	-17.53%
Payments of Surplus Moneys from TIF Districts	\$0	\$300,000	\$0	\$0	\$0		
TOTAL LOCAL REVENUES	\$1,886,719	\$2,710,502	\$2,422,894	\$2,245,907	\$1,210,343	-7.30%	-46.11%
Other State Revenues	\$0	\$0	\$0	\$0	\$0		
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	\$1,886,719	\$2,710,502	\$2,422,894	\$2,245,907	\$1,210,343	-7.30%	-46.11%

Exhibit 3.84 Expenditures by Object Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%
SUPPORT SERVICES - BUSINESS							
Purchased Services	\$0	\$0	\$0	\$0	\$0		
Supplies and Materials	\$0	\$0	\$0	\$0	\$0		
Capital Outlay	\$1,474,581	\$1,861,794	\$1,701,822	\$1,701,822	\$833,893	0.00%	-51.00%
Non-Capitalized Equipment	\$0	\$0	\$0	\$0	\$0		
TOTAL SUPPORT SERVICES - BUSINESS	\$1,474,581	\$1,861,794	\$1,701,822	\$1,701,822	\$833,893	0.00%	-51.00%
TOTAL EXPENDITURES	\$1,474,581	\$1,861,794	\$1,701,822	\$1,701,822	\$833,893	0.00%	-51.00%

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WORKING CASH FUND

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

REVENUE

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

EXPENDITURES

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

FUND BALANCE

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

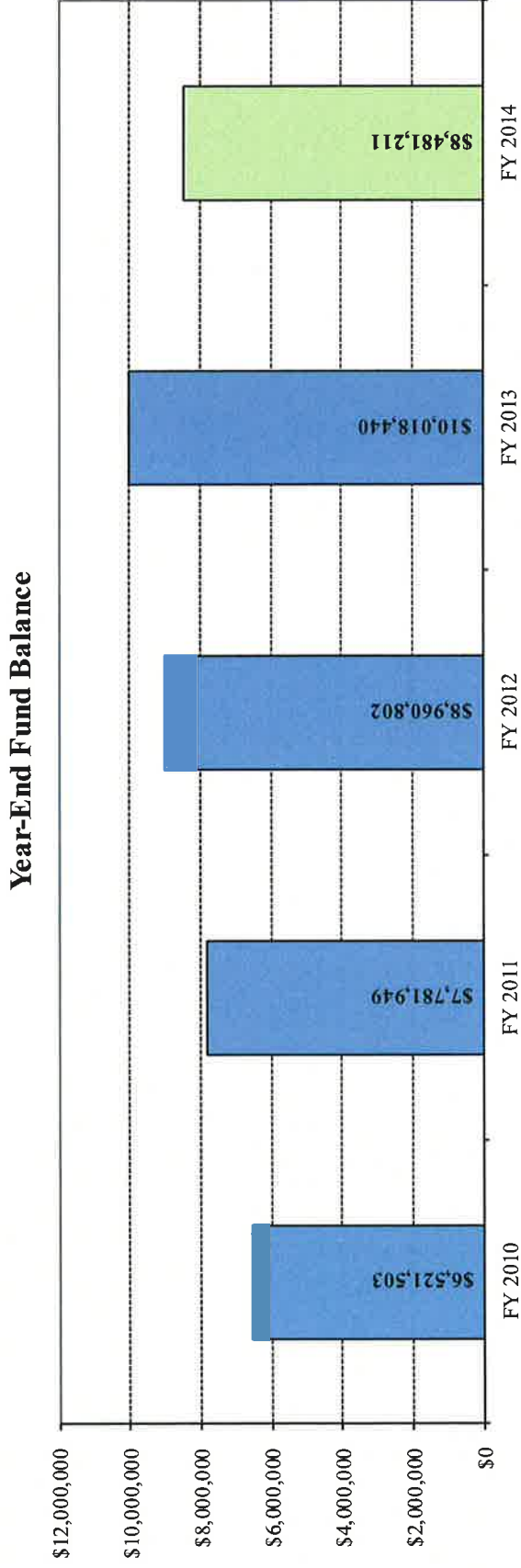
Working Cash Fund Summary

Exhibit 3.85 Revenue by Source and Other Financing Sources (Uses) Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%
REVENUES							
Levy	\$1,091,083	\$1,207,760	\$1,158,432	\$1,046,443	\$933,151	10.69%	-9.67%
Interest on Investments	\$129,470	\$52,686	\$20,421	\$11,195	\$17,000	-59.31%	-45.18%
Other	\$0	\$0	\$0	\$0	\$0		51.85%
TOTAL REVENUES	\$1,220,553	\$1,260,446	\$1,178,853	\$1,057,638	\$950,151	3.27%	-10.28%
OTHER FINANCING SOURCES/USES							
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0		
Other Financing Sources (Uses)	\$1,000,000	\$0	\$0	\$0	\$0		
Permanent Transfer To Other Funds	\$1,000,000	\$0	\$0	\$0	\$2,487,380		
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0	(\$2,487,380)		
BEGINNING FUND BALANCE	\$5,300,950	\$6,521,503	\$7,781,949	\$8,960,802	\$10,018,440	23.03%	15.15%
PROJECTED YEAR-END FUND BALANCE	\$6,521,503	\$7,781,949	\$8,960,802	\$10,018,440	\$8,481,211		11.80%

Working Cash Fund

Exhibit 3.86 Historical Year-End Balance Graph



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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, 2013 insurance renewal, there is a 6.85% decrease in premium for property, liability and a 4.32% increase for workers' compensation. There are planned expenditures for rekeying the building and for camera replacement and enhancements for security purposes and replacement of athletic equipment for safety reasons.

FUND BALANCE

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

Tort Fund Summary

Exhibit 3.87 Revenues, Expenditures and Changes in Fund Balance

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%	Δ%	Δ%
REVENUES								
Local Sources	\$1,301,745	\$1,151,501	\$1,162,326	\$1,216,391	\$1,156,731	-11.54%	0.94%	4.65%
State Sources	\$0	\$0	\$0	\$0	\$0			
Federal Sources	\$0	\$0	\$0	\$0	\$0			
TOTAL REVENUES	\$1,301,745	\$1,151,501	\$1,162,326	\$1,216,391	\$1,156,731	-11.54%	0.94%	4.65%
EXPENDITURES								
Salary	\$0	\$0	\$0	\$0	\$0			
Non-Salary	\$869,427	\$991,464	\$809,939	\$833,789	\$1,178,728	14.04%	-18.31%	2.94%
TOTAL EXPENDITURES	\$869,427	\$991,464	\$809,939	\$833,789	\$1,178,728	14.04%	-18.31%	2.94%

EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$432,318	\$160,037	\$352,387	\$382,602	(\$21,997)
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OTHER FINANCING SOURCES/USES					
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0	\$0

EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$432,318	\$160,037	\$352,387	\$382,602	(\$21,997)
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BEGINNING FUND BALANCE	\$1,917,776	\$2,350,094	\$2,510,131	\$2,862,518	\$3,245,120
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PROJECTED YEAR-END FUND BALANCE	\$2,350,094	\$2,510,131	\$2,862,518	\$3,245,120	\$3,223,123	-0.68%
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FUND BALANCE AS % OF EXPENDITURES	270.30%	253.17%	353.42%	389.20%	273.44%
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FUND BALANCE AS # OF MONTHS OF EXPENDITURES	32.44	30.38	42.41	46.70	32.81
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Tort Fund

Exhibit 3.88 Historical Revenue vs. Expenditures Graph

Revenues vs. Expenditures

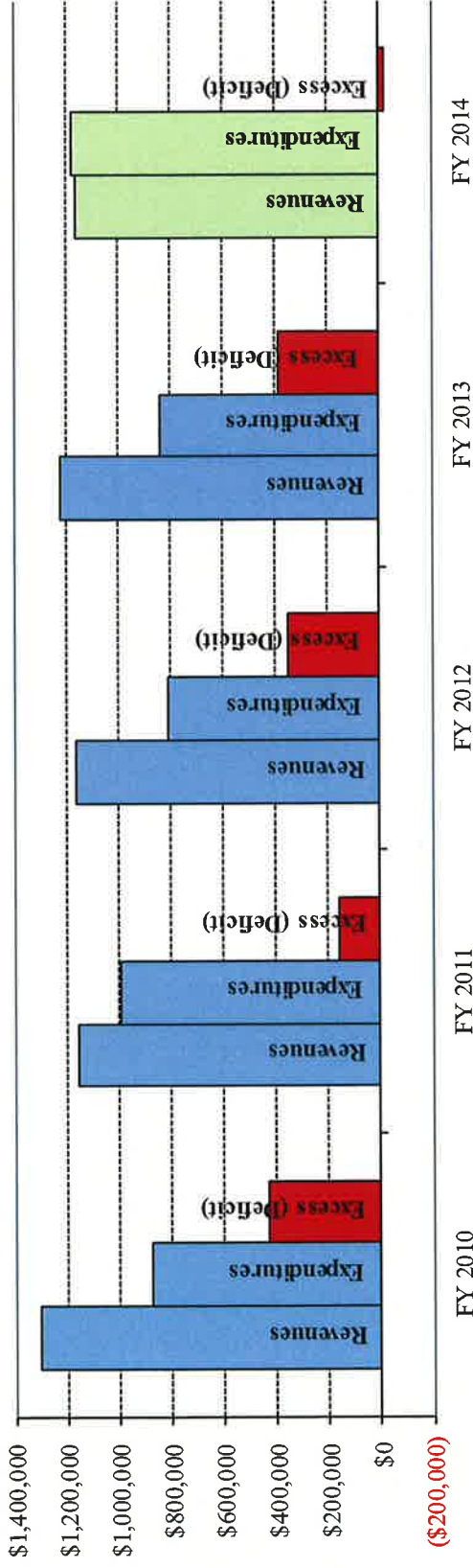
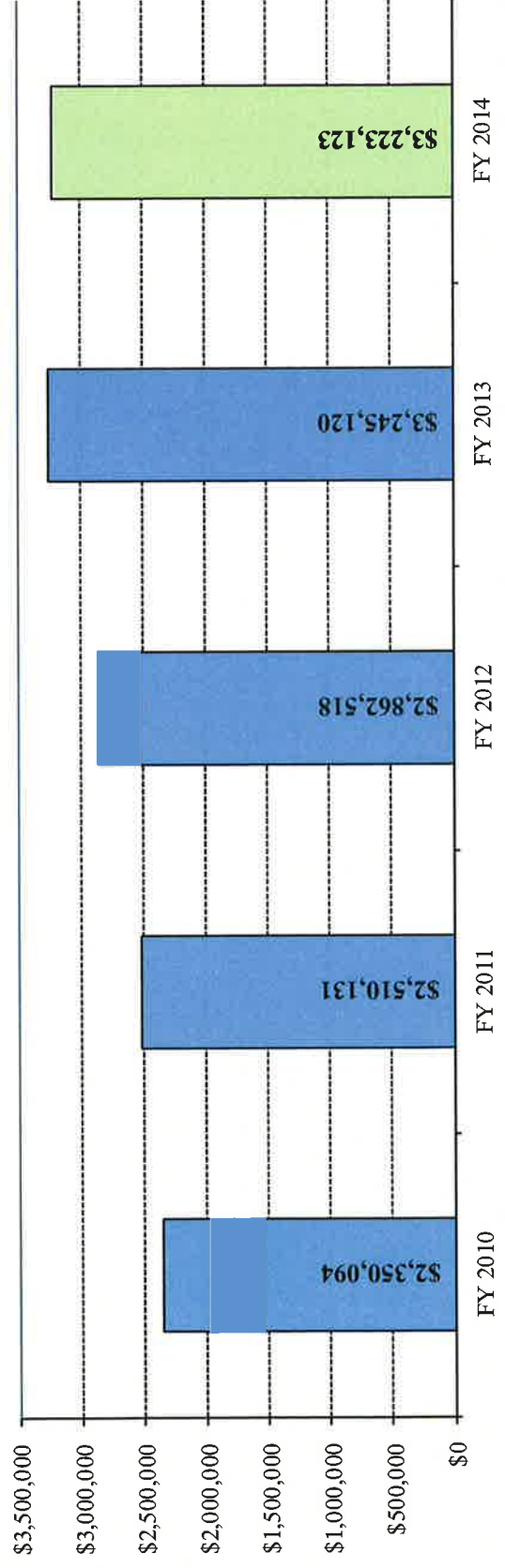


Exhibit 3.89 Historical Year-End Balance Graph

Year-End Fund Balance



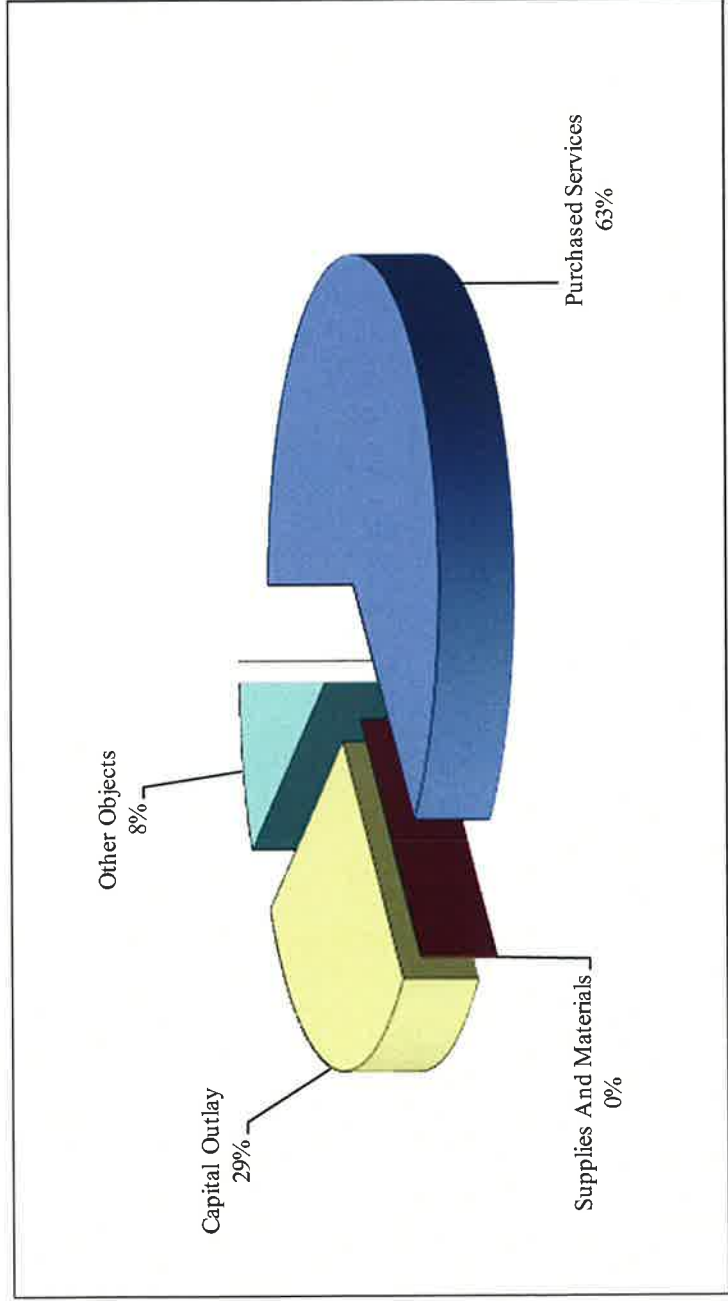
Tort Fund Detail
Exhibit 3.90 Revenues by Source Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014
LOCAL					
Levy	\$1,263,583	\$1,135,397	\$1,157,567	\$1,212,066	\$1,152,031
Interest on Investments	\$38,162	\$16,104	\$4,759	\$4,325	\$4,700
Other Local Revenues	\$0	\$0	\$0	\$0	\$0
TOTAL LOCAL REVENUES	\$1,301,745	\$1,151,501	\$1,162,326	\$1,216,391	\$1,156,731
		Δ%	Δ%	Δ%	Δ%
		-10.14%	1.95%	4.71%	-4.95%
		-57.80%	-70.45%	-9.12%	8.67%
		-11.54%	0.94%	4.65%	-4.90%
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	\$1,301,745	\$1,151,501	\$1,162,326	\$1,216,391	\$1,156,731
		Δ%	Δ%	Δ%	Δ%
		-11.54%	0.94%	4.65%	-4.90%

Tort Fund Detail
Exhibit 3.91 Expenditures by Object Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	Δ%
SALARY COSTS	\$0	\$0	\$0	\$0	\$0	
OTHER NON-SALARY COSTS	\$0	\$0	\$0	\$0	\$0	
EMPLOYEE BENEFITS	\$676,354	\$750,914	\$640,918	\$642,087	\$738,428	15.00%
PURCHASED SERVICES	\$0	\$0	\$600	\$0	\$2,000	-100.00%
SUPPLIES AND MATERIALS	\$151,695	\$193,838	\$119,757	\$190,459	\$338,300	77.62%
CAPITAL OUTLAY	\$41,378	\$46,712	\$48,664	\$1,243	\$100,000	7945.05%
OTHER OBJECTS	\$0	\$0	\$0	\$0	\$0	
NON-CAPITALIZED EQUIPMENT	\$0	\$0	\$0	\$0	\$0	
TOTAL OTHER NON-SALARY COSTS	\$869,427	\$991,464	\$809,939	\$833,789	\$1,178,728	41.37%
TOTAL COSTS	\$869,427	\$991,464	\$809,939	\$833,789	\$1,178,728	41.37%

Exhibit 3.92 Expenditures by Object 2013-2014 Graph



Debt Margin

Exhibit 3.93 Calculation of Statutory Debt Limitation and Debt Margin

2012 Equalized Assessed Valuation	\$	1,999,613,608
Percentage Limitation		6.9%
Statutory Debt Limitation	\$	137,973,339
Less: Outstanding Long-term Debt*	\$	15,708,929
Debt Margin	\$	122,264,410

* As of June 30, 2013

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 embarking on a major swimming pool project. More than likely, this multi-year expense will begin to appear in the FY2015 budget. The building capacity is adequate for projected increased student enrollment.

Construction Improvements

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

² Source: School Code of Illinois 2007

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

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

Below is the summary of construction projects costs and funding.

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

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INFORMATIONAL

SECTION

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Governmental Funds Source of Revenue Increases

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

	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Budget
Local Funds	-1.92%	1.20%	0.26%	-6.22%
State Funds	-0.55%	7.29%	-5.59%	2.89%
Federal Funds	-27.26%	-3.31%	14.20%	-18.78%
Total Governmental Funds	-2.77%	1.37%	0.32%	-6.16%

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

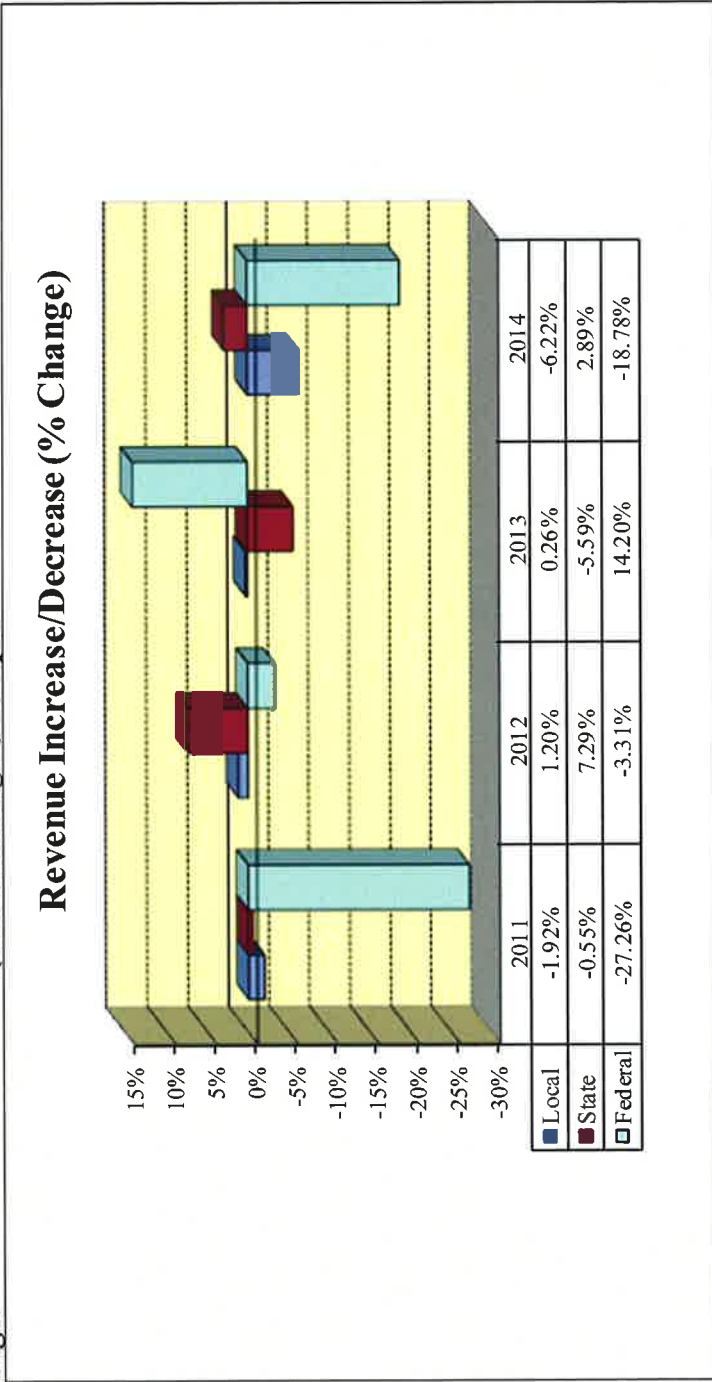


Exhibit 4.03 Total Revenue and Expenditure Increase/Decrease and Fund Balance Graph

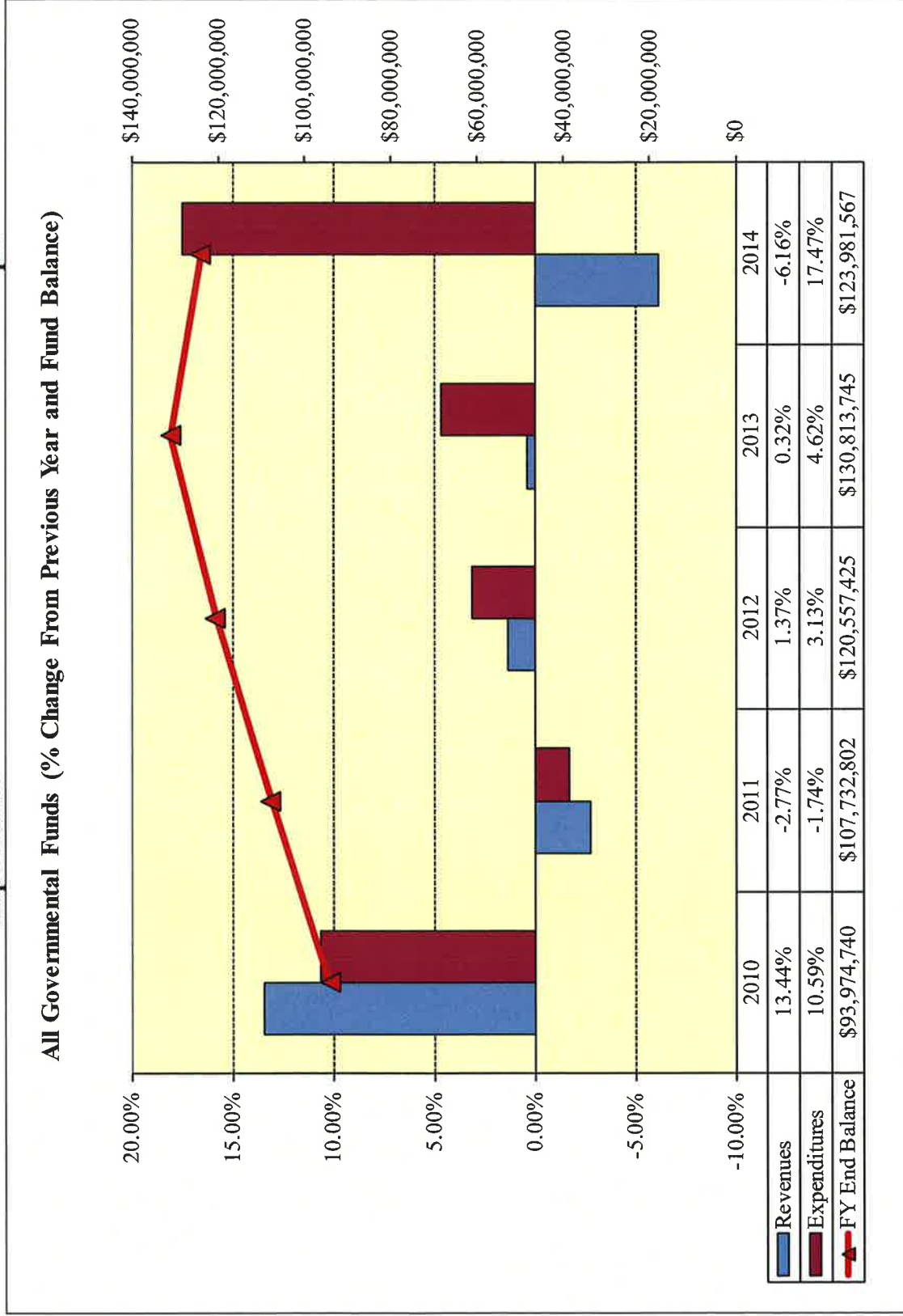


Exhibit 4.04 Tax Levy Projections

	2011		2012		2013		2014		2015	
	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate
Equalized Assessed Value	\$2,170,008,263	2.178%	\$1,999,613,608	2.450%	\$2,021,109,744	1.968%	\$2,204,509,621	2.248%	\$2,183,964,525	2.311%
New Growth	\$19,865,065	0.031%	\$2,194,958	0.034%	\$1,500,000	0.034%	\$1,500,000	0.031%	\$1,500,000	0.031%
EAV w/o New Growth	\$2,150,143,198	0.331%	\$1,997,418,650	0.389%	\$2,019,609,744	0.484%	\$2,203,009,621	0.471%	\$2,182,464,525	0.503%
Consumer Price Index	1.50%		3.00%		1.70%		2.50%		2.50%	
Educational Fund	\$47,256,832	0.041%	\$48,982,936	0.045%	\$39,781,645	0.044%	\$49,562,391	0.040%	\$50,467,201	0.041%
Special Education	\$678,714	0.031%	\$678,930	0.034%	\$678,707	0.034%	\$678,707	0.031%	\$678,707	0.031%
Operation & Maintenance Fund	\$7,181,169	0.143%	\$7,783,651	0.389%	\$9,781,097	0.484%	\$10,381,097	0.471%	\$10,981,097	0.503%
Debt Service Fund	\$3,092,439	0.041%	\$0	0.000%	\$0	0.000%	\$0	0.000%	\$0	0.000%
Transportation Fund	\$891,096	0.041%	\$891,380	0.045%	\$891,087	0.044%	\$891,087	0.040%	\$891,087	0.041%
IMRF & Social Security Fund	\$1,397,214	0.064%	\$1,210,398	0.061%	\$1,597,220	0.079%	\$1,697,220	0.077%	\$1,697,220	0.078%
Social Security/Medicare-Only	\$1,197,212	0.055%	\$1,250,411	0.063%	\$1,197,220	0.059%	\$1,197,220	0.054%	\$1,197,220	0.055%
Working Cash Fund	\$1,085,004	0.050%	\$999,807	0.050%	\$1,000,557	0.050%	\$1,011,305	0.046%	\$1,091,982	0.050%
Tort Fund	\$1,186,308	0.055%	\$1,222,286	0.061%	\$1,246,322	0.062%	\$1,271,249	0.058%	\$1,400,000	0.064%
Fire Prevention and Safety Fund	\$1,999,614	0.092%	\$1,999,614	0.100%	\$0	0.000%	\$0	0.000%	\$0	0.000%
Total Levy	\$65,965,602		\$65,019,413		\$56,173,855		\$66,690,276		\$68,404,515	
Levy Rate	3.0399%		3.2516%		2.7794%		3.0252%		3.1321%	
Tax Capped Levy*	\$62,873,163		\$65,019,413		\$56,173,855		\$66,690,276		\$68,404,515	
Tax Capped Rate **	2.8974%		3.2516%		2.7794%		3.0252%		3.1321%	

* Aggregate Levy = Total Levy - Bond & Interest Levy

**Limiting Rate Formula: [(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 84.6% of all governmental fund revenues. Illinois real property values and related taxes are established on a calendar-year basis. Property assessments for the 2012 calendar year provide the basis for property tax revenues distributed in calendar year 2013. Due to the distribution method of property taxes in Cook County, which distributes taxes in March at 55% of the prior year's amount and then a catch-up payment in the fall, the District will receive the entire catch-up of the 2011 levy in the fall of 2012. The CPI used for the 2012 levy was 3.0%. The CPI that will be used for the 2013 levy will be 1.7%. Each levy also includes an increase in revenue generated by new property added to the tax base. For the communities of Oak Park and River Forest, revenue generated by new property is generally a very small amount due to the location of three Tax Increment Financing (TIF) districts within the District boundaries.

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

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

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

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

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

EAV (Equalized Assessed Valuation) 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

Exhibit 4.05 2012 Maximum and Extended Tax Rates

	Maximum Rate	Extended Rate	Extension
Education Fund	3.5000	2.4496	48,982,936
Debt Service Fund		-	-
Operations and Maintenance Fund	0.5500	0.3893	7,783,651
IMRF Fund		0.0605	1,210,398
Transportation Fund		0.0446	891,380
Special Education	0.4000	0.0340	678,930
Tort Judgements/Libilities Fund		0.0611	1,222,286
Social Security Fund		0.0625	1,250,411
Working Cash Fund	0.0500	0.0500	999,807
Fire Prevention and Life Safety Fund	0.1000	0.1000	1,999,614
Total Tax Capped Funds		3.2516	\$ 65,019,413
Total Non Capped Funds		-	\$ -
Total Cap and Non Cap Funds		<u>3.2516</u>	<u>\$ 65,019,413</u>

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

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

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

³ Source: Illinois School “Law Survey; Sixth Edition

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

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

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

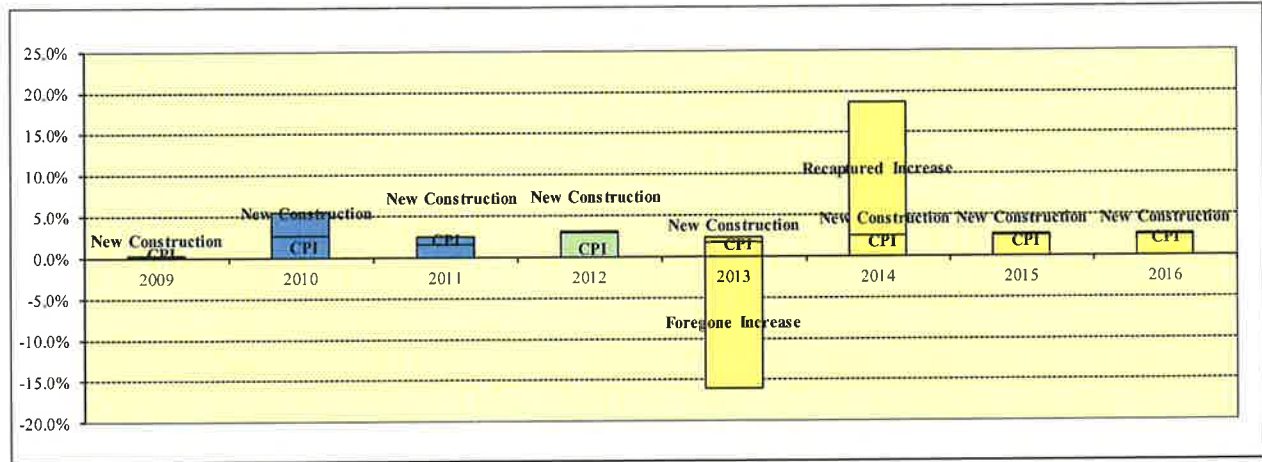
Major Revenue Assumptions

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

Exhibit 4.06 Annual Increases in Tax Extension Table

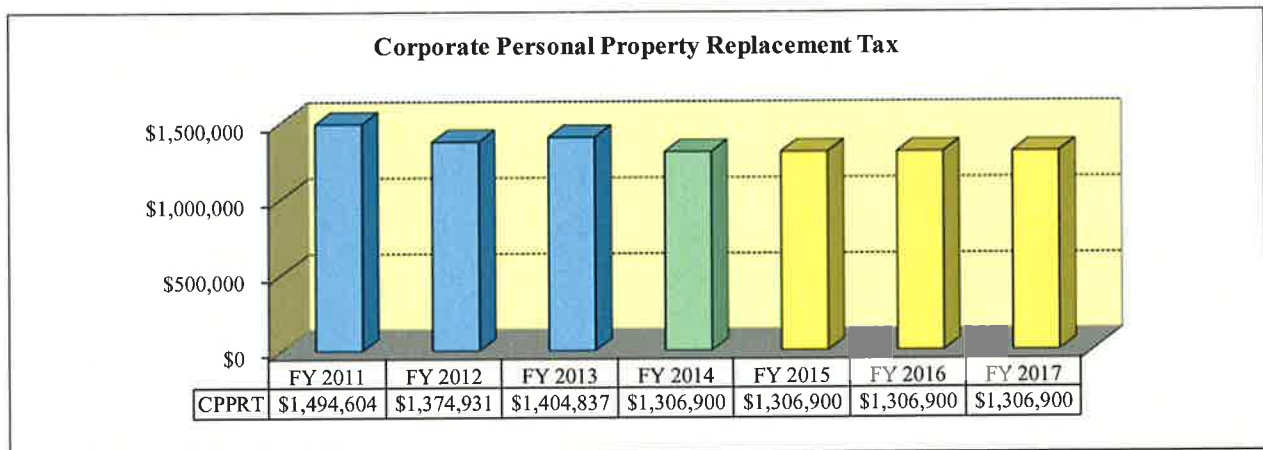
Tax Year	2009	2010	2011	2012	2013	2014	2015	2016
Consumer Price Index	0.10%	2.70%	1.50%	3.00%	1.70%	2.50%	2.50%	2.50%
New Construction	0.19%	2.83%	0.93%	0.13%	0.70%	0.07%	0.07%	0.07%
Foregone Increase	0.00%	0.00%	0.00%	0.00%	-16.00%	0.00%	0.00%	0.00%
Recaptured Increase	0.00%	0.00%	0.00%	0.00%	0.00%	16.15%	0.00%	0.00%
Tax Revenue Change	0.29%	5.53%	2.43%	3.13%	-13.60%	18.72%	2.57%	2.57%

Exhibit 4.07 Annual Increases in Tax Extension Graph



Corporate Personal Property Replacement Tax

Exhibit 4.08 Corporate Personal Property Replacement Tax

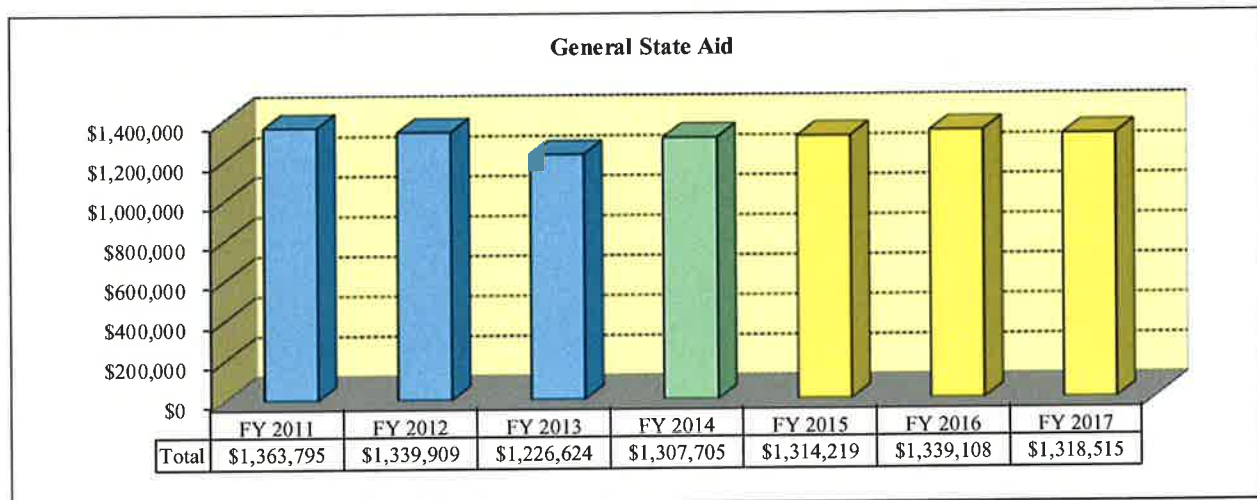


The other major source of locally related revenue is Corporate Personal Property Replacement Tax (CPPRT) revenues. Until 1979, Illinois Law allowed the taxation of the personal property of businesses. This revenue source was eliminated in 1979 and replaced with an alternative tax on Illinois businesses. The CPPRT imposes a state collected tax on the net income of the business (corporations, partnerships, and trusts) and an invested capital tax on utilities. The proceeds of this tax are distributed to local taxing bodies in proportion to the relative share of personal property taxes received by these local taxing bodies prior to 1979.⁴ 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

Exhibit 4.09 General State Aid

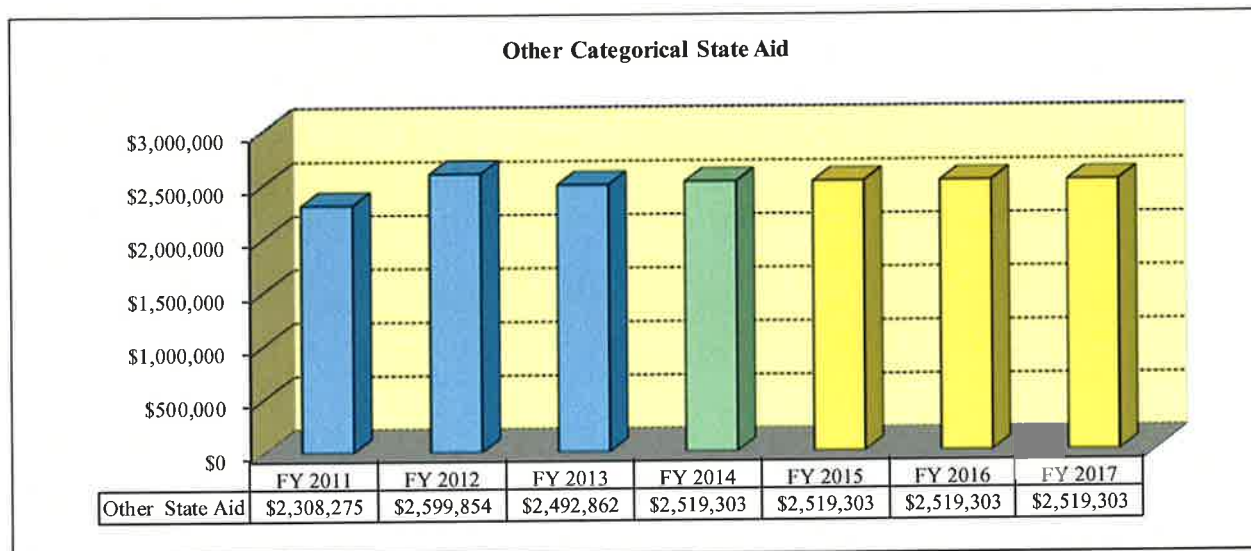


Another major source of revenue is General State Aid. The General State Aid formula is a foundation approach with three separate calculations depending on the amount of property wealth of the local school district. The first formula is referred to as the “Foundation” formula. Most districts receive General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

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

Other Categorical State Aid

Exhibit 4.10 Other Categorical State Aid



Other major state financial support for schools is in the form of categorical and special program grants and grants for school reform and improvement initiatives. State categorical grants provide funds for special education, transportation, vocational education, school lunch and breakfast, textbooks, adult education, school construction, and gifted and remedial student programs.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 first year of a two year agreement with the Faculty Senate. The Faculty have agreed to a salary freeze in the first and second year of the contract. The first year will be a hard freeze (no movement on the step schedule and no addition to the base salary) and a soft freeze in the second year (no increase on the base salary and step movement on the salary schedule is permitted) Faculty salary increases are indicated in the table below. The Faculty will receive a 1.75% increase on the District 403(b) match.

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

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

Exhibit 4.11 Contract Salary Increases & Length of Contract

	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
Faculty ¹	7.05%	6.55%	6.15%	6.15%	0.00% ⁵	2.48% ⁷
Classified Personnel	5.50% ¹	4.00% ⁴	4.00% ⁴	4.00% ⁴	4.00% ⁴	TBD
Buildings & Ground Tier 1	0%**	1.50%	1.50%	1.50%	1.75%	2.00%
Buildings & Ground Tier 2	0%**	1.50%	1.50%	1.50%	2.25%	2.25%
Non-Affiliated	4.50%	1.50%	3.00%	1.50%	2.00%	2.50%
Safety & Support	4.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Administration	5.00%	1.50%	4.50% ²	1.50% ³	2.00% ⁶	2.50%

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

¹ Salary increases indicated include the value of step increases.

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

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

⁴ Steps have been eliminated

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

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

⁷ Teachers were able to move lanes and steps but the salary schedule is the same as it was in the prior two year (commonly referred to as a soft freeze).

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

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

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

Bonded Debt Amortization Schedules

Debt Service Fund Impact Statement 2008-2024

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

Exhibit 4.12 Long-Term Debt Amortization Schedule

Original Principal	2005 Limited Bonds		2009 Limited Bonds		Total Levied Debt		
	\$1,675,000		\$11,810,000				
	Principal	Interest	Principal	Interest	Principal	Interest	
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	-	-	-	-	-	-	
	1,255,000	193,671	8,830,000	620,000	10,085,000	815,684	
Original Principal	2003A Debt Certificates		2004 Debt Certificates		Total Non-Levied		
	\$6,000,000		\$2,400,000				
	Principal	Interest	Principal	Interest	Principal	Interest	
2014	285,000	157,470	115,000	58,820	400,000	216,290	
2015	300,000	146,220	120,000	54,735	420,000	200,955	
2016	310,000	134,703	125,000	50,386	435,000	185,089	
2017	320,000	122,335	125,000	45,855	445,000	168,190	
2018	335,000	109,151	130,000	41,073	465,000	150,224	
2019	350,000	95,105	140,000	35,838	490,000	130,943	
2020	365,000	80,086	145,000	30,136	510,000	110,223	
2021	380,000	64,065	150,000	24,013	530,000	88,078	
2022	395,000	46,913	155,000	17,531	550,000	64,444	
2023	415,000	28,688	165,000	10,731	580,000	39,419	
2024	430,000	9,675	170,000	3,613	600,000	13,288	
	3,885,000	994,410	1,540,000	372,730	5,425,000	1,367,140	
					15,510,000	2,180,811	
						17,690,811	
		2003A Debt Certificates		2004 Debt Certificates		Total Long-term Debt	
		Principal	Interest	Principal	Interest	Principal	Total
		2,540,000	524,533	400,000	216,290	2,540,000	3,064,533
		2,680,000	435,900	420,000	200,955	2,680,000	3,115,900
		2,800,000	351,319	435,000	185,089	2,800,000	3,151,319
		2,780,000	253,235	445,000	168,190	2,780,000	3,033,235
		1,450,000	169,432	465,000	150,224	1,450,000	1,619,432
		490,000	130,943	490,000	130,943	490,000	620,943
		510,000	110,223	510,000	110,223	510,000	620,223
		530,000	88,078	530,000	88,078	530,000	618,078
		550,000	64,444	550,000	64,444	550,000	614,444
		580,000	39,419	580,000	39,419	580,000	619,419
		600,000	13,288	600,000	13,288	600,000	613,288

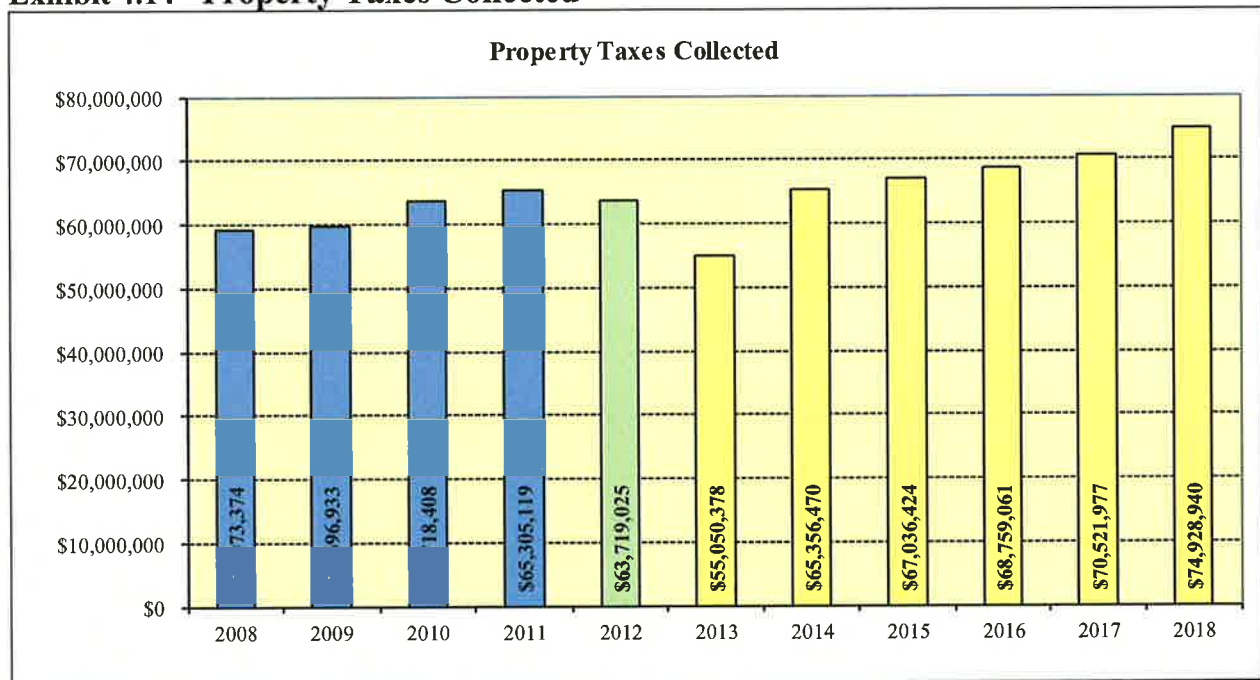
Property Tax Assessment Rate and Collections

Exhibit 4.13 Property Taxes Assessed and Collected

Levy Year	Taxes Assessed	Current Collection	Current Collection % of Taxes Assessed
2008	\$61,160,356	\$59,073,374	96.6%
2009	\$61,340,934	\$59,696,933	97.3%
2010	\$64,608,964	\$63,718,408	98.6%
2011	\$66,135,996	\$65,305,119	98.7%
2012 *	\$65,019,413	\$63,719,025	98.0%
2013 *	\$56,173,855	\$55,050,378	98.0%
2014 *	\$66,690,276	\$65,356,470	98.0%
2015 *	\$68,404,515	\$67,036,424	98.0%
2016 *	\$70,162,307	\$68,759,061	98.0%
2017 *	\$71,961,201	\$70,521,977	98.0%
2018 *	\$76,458,102	\$74,928,940	98.0%

* Estimated

Exhibit 4.14 Property Taxes Collected



Property Tax Assessed Value and Market Value

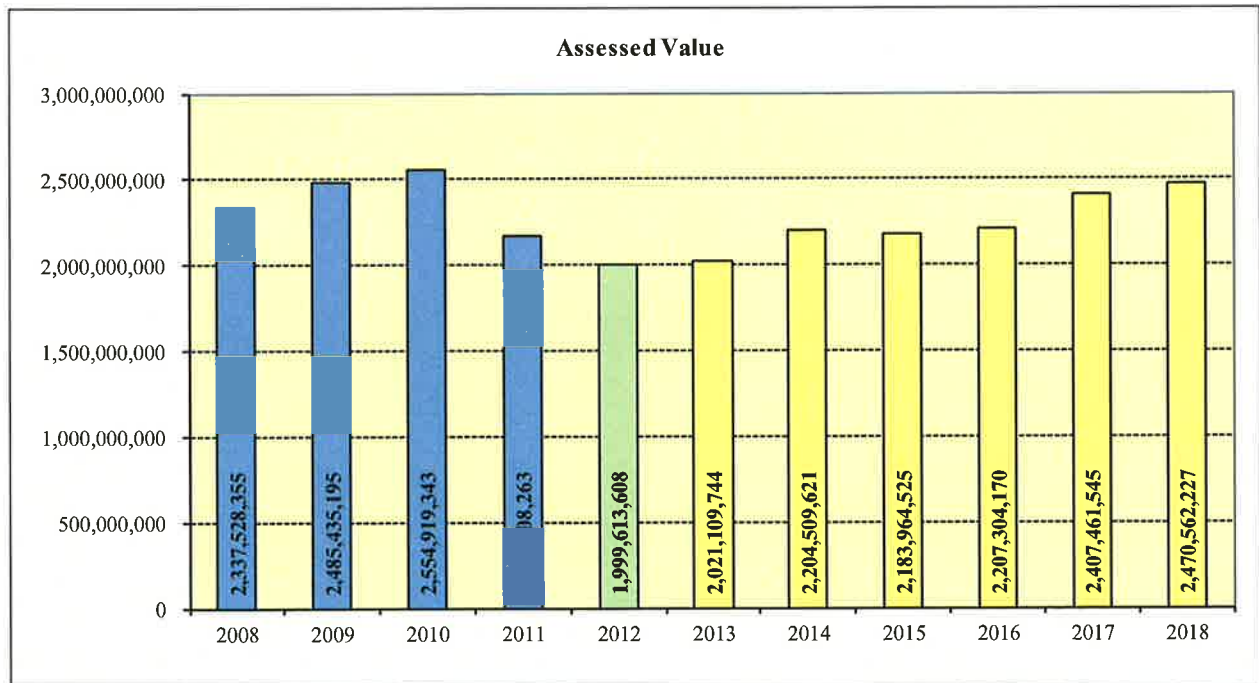
Exhibit 4.15 Property Taxes Assessed and Market Value

Levy Year	Fiscal Years	Market Value	District Assessed Value	% Increase in Assessed Value
2008	2009-2010	7,012,585,065	2,337,528,355	
2009	2010-2011	7,456,305,585	2,485,435,195	6.33%
2010	2011-2012	7,664,758,029	2,554,919,343	2.80%
2011	2012-2013	6,510,024,789	2,170,008,263	-15.07%
2012	2013-2014	5,998,840,824	1,999,613,608	-7.85%
2013 *	2014-2015	6,063,329,232	2,021,109,744	1.08%
2014 *	2015-2016	6,613,528,863	2,204,509,621	9.07%
2015 *	2016-2017	6,551,893,575	2,183,964,525	-0.93%
2016 *	2017-2018	6,621,912,510	2,207,304,170	1.07%
2017 *	2018-2019	7,222,384,636	2,407,461,545	9.07%
2018 *	2019-2020	7,411,686,681	2,470,562,227	2.62%

* Estimated

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

Exhibit 4.16 Assessed Value



Impact on Taxpayers

Exhibit 4.17 Property Tax on Home Valued at \$300,000 in 2007

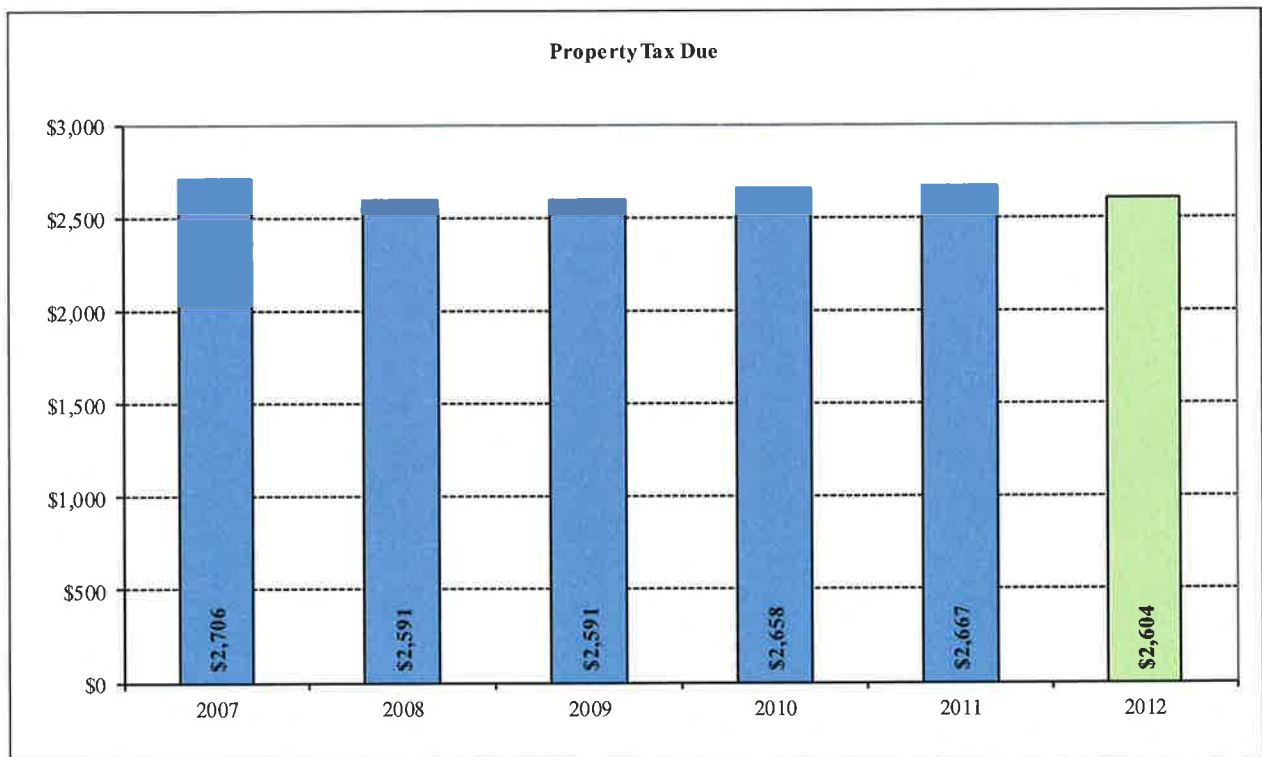
Tax Year	2007	2008	2009	2010	2011	2012
Market Value of a Home	\$300,000	\$313,614	\$332,969	\$333,371	\$280,555	\$258,241
Average District Change in Assessed Value		4.54%	6.17%	0.12%	-15.84%	-7.95%
Taxable Value *	\$95,000	\$99,038	\$104,990	\$105,124	\$87,518	\$80,080
Property Tax Rate Assessed**	\$2.85	\$2.62	\$2.47	\$2.53	\$3.05	\$3.25
Property Tax Due	\$2,706	\$2,591	\$2,591	\$2,658	\$2,667	\$2,604
Change From Prior Year		-\$114	\$0	\$67	\$9	-\$63
Percentage Increase in Taxes		-4.23%	0.00%	2.59%	0.34%	-2.38%

* Includes a homestead exemption of \$5,000 for 2007, \$5,500 for 2008 and \$6,000 for 2009-2012

** Per \$100 of assessed valuation

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

Exhibit 4.18 Annual Property Tax on Home Valued at \$300,000 in 2007 Graph



Governmental Funds

Exhibit 4.19 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	ESTIMATE FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017
REVENUES								
Local Sources	\$73,160,090	\$71,752,634	\$72,614,833	\$72,803,120	\$68,272,060	\$57,440,609	\$78,282,450	\$75,399,643
State Sources	\$3,692,470	\$3,672,070	\$3,939,763	\$3,719,486	\$3,827,008	\$3,833,522	\$3,858,411	\$3,837,818
Federal Sources	\$2,876,556	\$2,092,333	\$2,023,167	\$2,310,465	\$1,876,589	\$1,876,589	\$1,876,589	\$1,876,589
TOTAL REVENUES	\$79,729,116	\$77,517,037	\$78,577,763	\$78,833,071	\$73,975,657	\$63,150,720	\$84,017,450	\$81,114,051
EXPENDITURES								
Salary	\$34,443,080	\$35,437,437	\$37,022,430	\$37,287,417	\$38,522,091	\$39,952,714	\$41,106,442	\$42,912,624
Employee Benefits	\$7,491,494	\$7,185,896	\$8,355,217	\$8,622,334	\$10,070,153	\$10,790,353	\$11,491,593	\$12,388,837
Purchased Services	\$4,792,610	\$5,257,843	\$5,096,189	\$5,632,655	\$6,416,937	\$6,673,292	\$6,943,622	\$7,228,931
Supplies and Materials	\$3,915,933	\$3,844,468	\$3,580,679	\$3,125,099	\$4,376,956	\$4,531,388	\$4,530,554	\$5,135,911
Capital Outlay	\$6,388,407	\$5,775,994	\$5,549,084	\$7,566,953	\$9,121,000	\$8,781,577	\$5,941,947	\$5,767,852
Other Objects	\$7,857,780	\$6,257,337	\$6,149,541	\$6,558,151	\$12,300,698	\$7,007,071	\$7,344,735	\$7,460,713
TOTAL EXPENDITURES	\$64,889,304	\$63,758,975	\$65,753,140	\$68,792,609	\$80,807,835	\$77,736,396	\$77,358,893	\$80,894,869
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$14,839,812	\$13,758,062	\$12,824,623	\$10,040,462	(\$6,832,178)	(\$14,585,676)	\$6,658,557	\$219,182
OTHER FINANCING SOURCES/USES								
Perm. Transf. From Other Funds	\$2,653,617	\$3,795,988	\$2,819,223	\$4,570,217	\$14,548,003	\$34,507,763	\$6,577,840	\$6,620,545
Other Financing Sources	\$12,781,297	\$0	\$0	\$215,858	\$0	\$0	\$0	\$0
Perm. Transf. to Other Funds	\$2,653,617	\$3,795,988	\$2,819,223	\$4,570,217	\$14,548,003	\$34,507,763	\$6,577,840	\$6,620,545
Other Financing Uses	\$11,468,408	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$1,312,889	\$0	\$0	\$215,858	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$16,152,701	\$13,758,062	\$12,824,623	\$10,256,320	(\$6,832,178)	(\$14,585,676)	\$6,658,557	\$219,182
BEGINNING FUND BALANCE	\$77,822,039	\$93,974,740	\$107,732,802	\$120,557,425	\$130,813,745	\$123,981,567	\$109,395,891	\$116,054,448
PROJECTED YEAR-END FUND BALANCE	\$93,974,740	\$107,732,802	\$120,557,425	\$130,813,745	\$123,981,567	\$109,395,891	\$116,054,448	\$116,273,630

Governmental Funds

Exhibit 4.20 Projected Revenues vs. Expenditures Graph

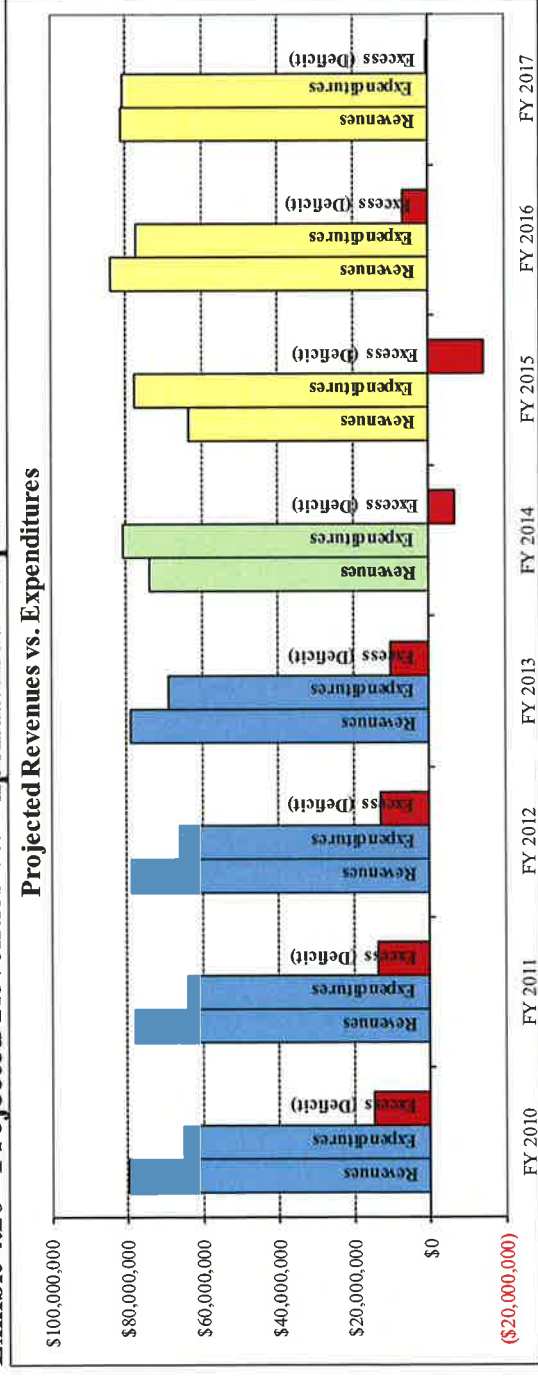
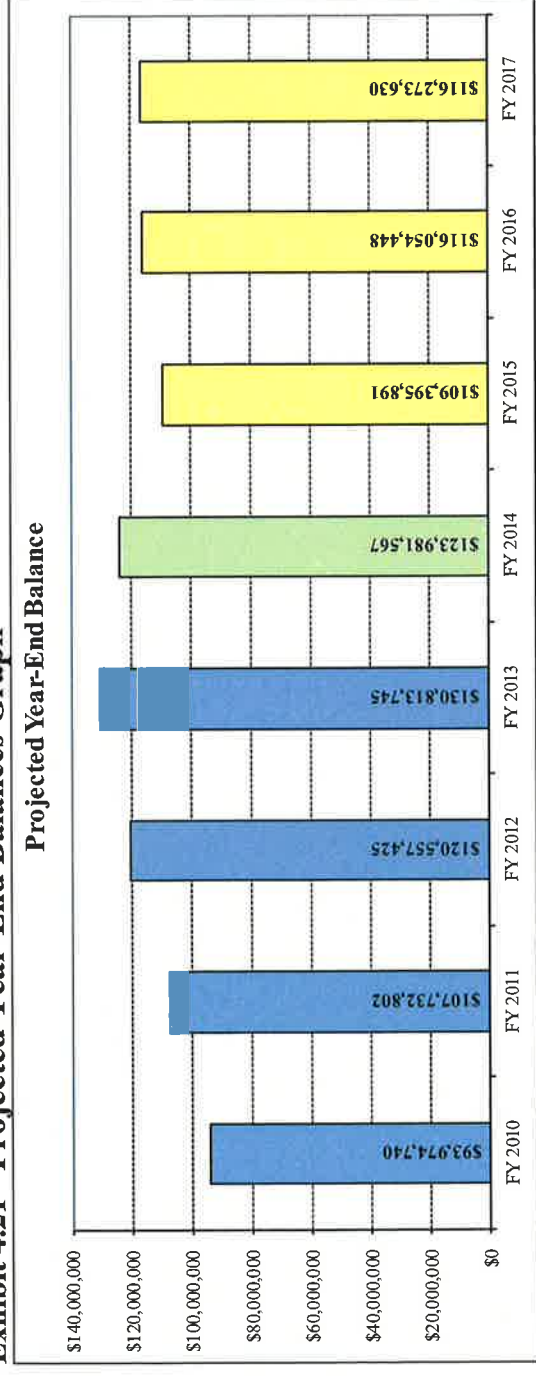


Exhibit 4.21 Projected Year-End Balances Graph



Operating Funds

Exhibit 4.22 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	ESTIMATE FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017
REVENUES								
Local Sources	\$68,185,516	\$65,446,947	\$66,853,835	\$68,828,255	\$66,794,617	\$57,179,251	\$77,961,329	\$75,078,758
State Sources	\$3,692,470	\$3,672,070	\$3,889,763	\$3,719,486	\$3,827,008	\$3,833,522	\$3,858,411	\$3,837,818
Federal Sources	\$2,876,556	\$2,092,333	\$2,023,167	\$2,310,465	\$1,876,589	\$1,876,589	\$1,876,589	\$1,876,589
TOTAL REVENUES	\$74,754,542	\$71,211,350	\$72,766,765	\$74,858,206	\$72,498,214	\$62,889,362	\$83,696,330	\$80,793,165
EXPENDITURES								
Salary	\$34,443,080	\$35,437,437	\$37,022,430	\$37,287,417	\$38,522,091	\$39,952,714	\$41,106,442	\$42,912,624
Employee Benefits	\$7,491,494	\$7,185,896	\$8,355,217	\$8,622,334	\$10,070,153	\$10,790,353	\$11,491,593	\$12,388,837
Purchased Services	\$4,792,610	\$5,257,843	\$5,096,189	\$5,534,992	\$6,416,937	\$6,673,292	\$6,943,622	\$7,228,931
Supplies and Materials	\$3,915,933	\$3,844,468	\$3,580,679	\$3,125,099	\$4,376,956	\$4,531,388	\$4,530,554	\$5,135,911
Capital Outlay	\$4,913,826	\$1,193,572	\$1,068,205	\$1,764,070	\$1,604,174	\$1,508,759	\$1,635,337	\$1,307,352
Other Objects	\$3,070,668	\$2,761,869	\$2,622,312	\$3,033,534	\$4,201,164	\$4,512,126	\$4,813,505	\$5,040,668
TOTAL EXPENDITURES	\$58,627,611	\$55,681,085	\$57,745,032	\$59,367,446	\$65,191,475	\$67,968,633	\$70,521,053	\$74,014,324

EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$16,126,931	\$15,530,265	\$15,021,733	\$15,490,760	\$7,306,739	(\$5,079,270)	\$13,175,277	\$6,778,842
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OTHER FINANCING SOURCES/USES								
Perm. Transf. From Other Funds	\$35,354	(\$3,172,275)	(\$2,203,909)	(\$3,954,012)	(\$13,931,713)	(\$34,507,763)	(\$6,577,840)	(\$6,620,545)
Other Financing Sources	\$1,031,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Perm. Transf. to Other Funds	\$139,202	\$0	\$0	\$215,858	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$1,205,556	(\$3,172,275)	(\$2,203,909)	(\$3,738,154)	(\$13,931,713)	(\$34,507,763)	(\$6,577,840)	(\$6,620,545)

EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$17,332,487	\$12,357,990	\$12,817,824	\$11,752,606	(\$6,624,974)	(\$39,587,033)	\$6,597,437	\$158,297
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BEGINNING FUND BALANCE	\$74,998,014	\$92,330,501	\$104,688,491	\$117,506,315	\$129,258,921	\$122,633,947	\$83,046,914	\$89,644,350
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PROJECTED YEAR-END FUND BALANCE	\$92,330,501	\$104,688,491	\$117,506,315	\$129,258,921	\$122,633,947	\$83,046,914	\$89,644,350	\$89,802,647
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Operating Funds

Exhibit 4.23 Projected Revenues vs. Expenditures Graph

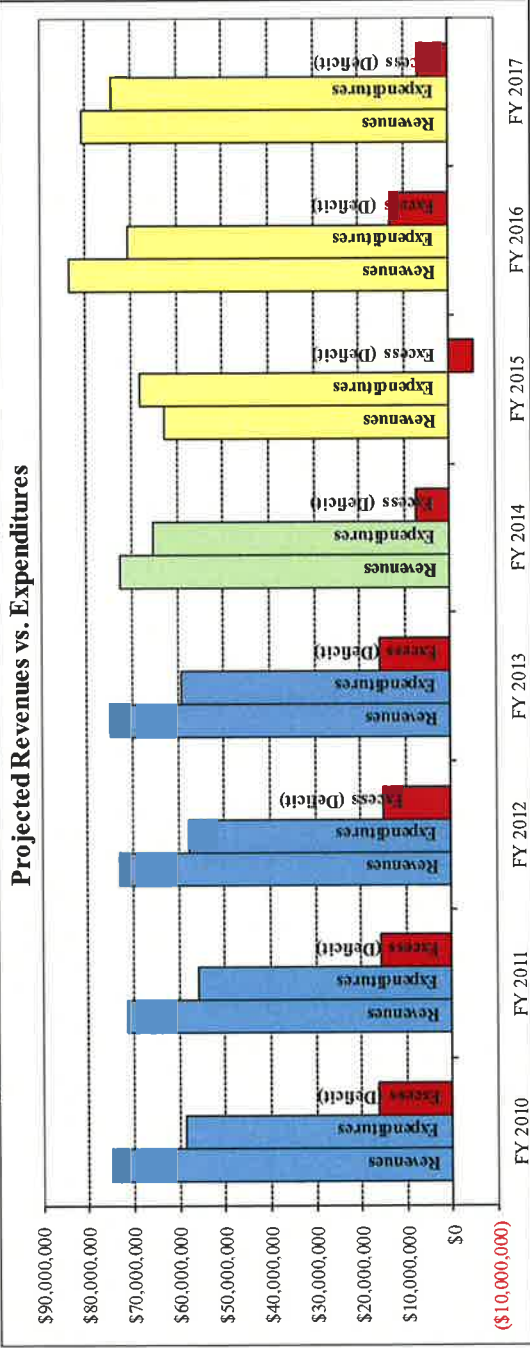
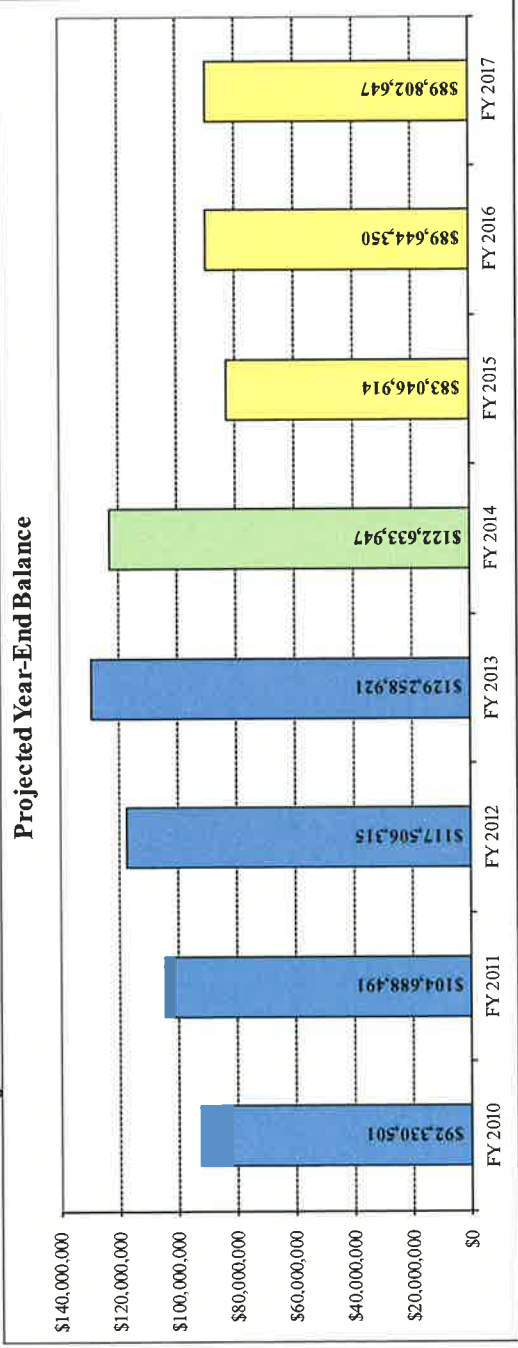


Exhibit 4.24 Projected Year-End Balances Graph



Educational Fund

Exhibit 4.25 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	ESTIMATE FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017
REVENUES								
Local Sources	\$53,776,955	\$52,367,328	\$33,284,401	\$54,512,341	\$52,071,947	\$42,905,074	\$59,177,015	\$56,637,130
State Sources	\$2,842,403	\$2,893,547	\$3,010,242	\$2,841,218	\$2,977,008	\$2,983,522	\$3,008,411	\$2,987,818
Federal Sources	\$2,876,556	\$2,092,333	\$2,023,167	\$2,310,465	\$1,876,589	\$1,876,589	\$1,876,589	\$1,876,589
TOTAL REVENUES	\$59,495,914	\$57,353,208	\$58,317,810	\$59,664,024	\$56,925,544	\$47,765,185	\$64,062,016	\$61,501,537
EXPENDITURES								
Salary	\$31,672,237	\$32,706,309	\$34,133,667	\$34,425,638	\$35,836,011	\$37,184,052	\$38,252,758	\$39,971,408
Employee Benefits	\$5,152,700	\$4,664,292	\$5,584,901	\$5,702,005	\$7,117,740	\$7,771,474	\$8,386,312	\$9,169,856
Purchased Services	\$2,361,589	\$2,572,677	\$2,589,187	\$2,766,428	\$3,117,734	\$3,195,677	\$3,275,569	\$3,357,459
Supplies and Materials	\$2,612,990	\$2,667,303	\$2,542,633	\$2,180,272	\$2,985,525	\$3,070,611	\$2,996,969	\$3,325,882
Capital Outlay	\$855,659	\$891,582	\$825,407	\$1,492,413	\$1,091,920	\$969,406	\$1,003,641	\$808,732
Other Objects	\$3,022,904	\$2,706,539	\$2,568,616	\$3,027,129	\$4,091,964	\$4,400,196	\$4,698,777	\$4,923,072
TOTAL EXPENDITURES	\$45,678,079	\$46,208,702	\$48,244,411	\$49,593,885	\$54,240,894	\$56,591,415	\$58,614,025	\$61,756,409

EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$13,817,835	\$11,144,506	\$10,073,399	\$10,070,139	\$2,684,650	(\$8,826,230)	\$5,447,990	(\$254,872)
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OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds	\$139,202	\$0	\$0	\$215,858	\$0	\$0	\$0	\$0
Other Financing Uses	\$1,000,000	\$0	\$0	\$0	\$5,025,000	\$25,000,000	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$139,202	\$0	\$0	\$215,858	(\$5,025,000)	(\$25,000,000)	\$0	\$0

EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$13,957,037	\$11,144,506	\$10,073,399	\$10,285,997	(\$2,340,350)	(\$33,826,230)	\$5,447,990	(\$254,872)
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BEGINNING FUND BALANCE	\$55,296,443	\$69,253,480	\$80,397,986	\$90,471,385	\$100,757,382	\$98,417,032	\$64,590,802	\$70,038,792
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PROJECTED YEAR-END FUND BALANCE	\$69,253,480	\$80,397,986	\$90,471,385	\$100,757,382	\$98,417,032	\$64,590,802	\$70,038,792	\$69,783,920
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Educational Fund

Exhibit 4.26 Projected Revenues vs. Expenditures Graph

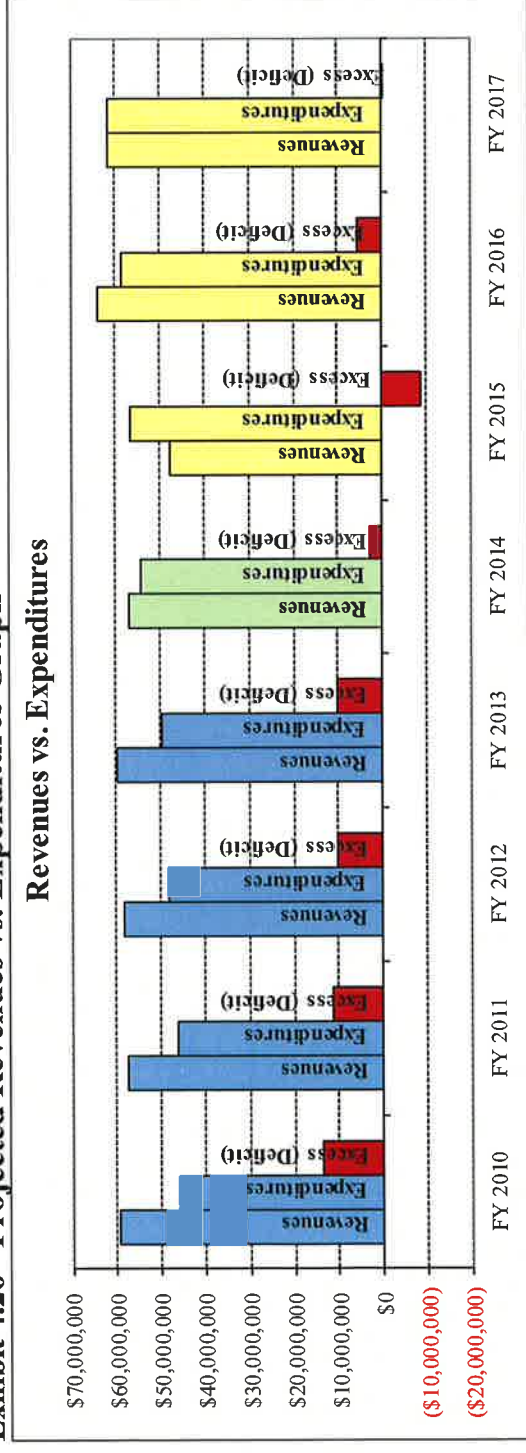
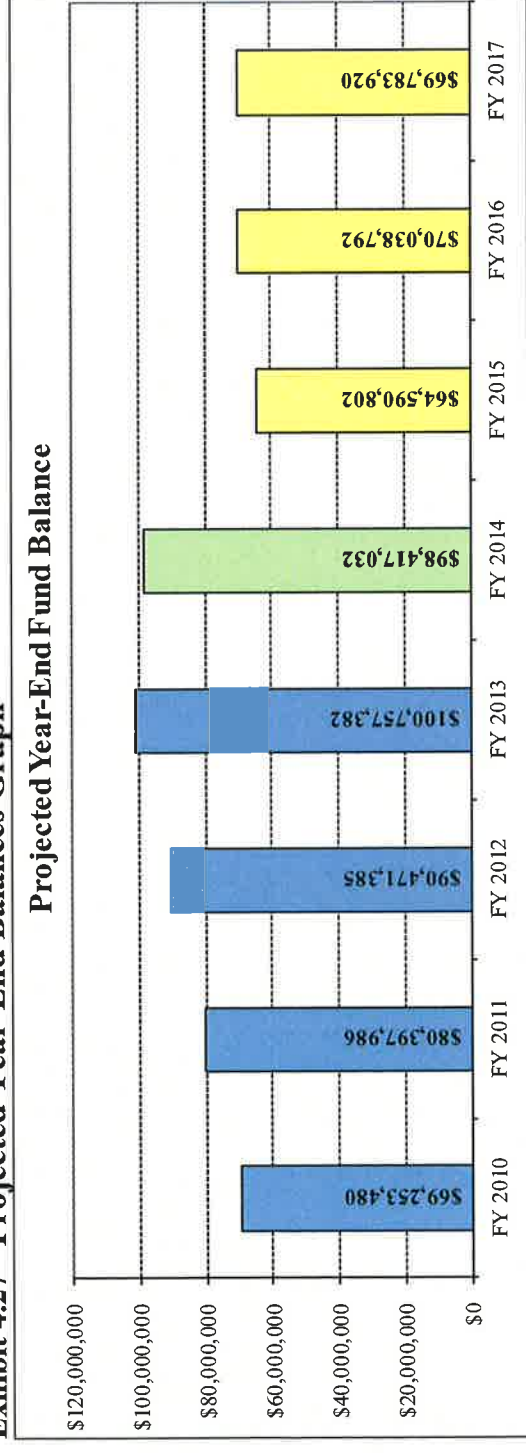


Exhibit 4.27 Projected Year-End Balances Graph



Operations and Maintenance Fund

Exhibit 4.28 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	ESTIMATE FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017
REVENUES								
Local Sources	\$8,433,568	\$7,271,344	\$7,669,599	\$8,480,895	\$9,197,439	\$9,207,589	\$12,151,964	\$12,029,080
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$8,433,568	\$7,271,344	\$7,669,599	\$8,480,895	\$9,197,439	\$9,207,589	\$12,151,964	\$12,029,080
EXPENDITURES								
Salary	\$2,770,843	\$2,731,078	\$2,888,694	\$2,861,779	\$2,686,080	\$2,768,663	\$2,853,684	\$2,941,216
Employee Benefits	\$499,354	\$504,040	\$531,435	\$514,447	\$581,194	\$607,962	\$627,384	\$663,204
Purchased Services	\$463,869	\$544,160	\$575,780	\$702,859	\$938,789	\$962,259	\$986,315	\$1,010,973
Supplies and Materials	\$1,297,417	\$1,169,925	\$1,030,103	\$936,982	\$1,382,431	\$1,451,553	\$1,524,130	\$1,600,337
Capital Outlay	\$3,791,937	\$108,152	\$123,041	\$81,198	\$123,954	\$159,153	\$131,032	\$134,307
Other Objects	\$35	\$4,170	\$610	\$1,209	\$4,700	\$4,818	\$4,938	\$5,061
TOTAL EXPENDITURES	\$8,823,455	\$5,061,525	\$5,149,663	\$5,098,474	\$5,717,148	\$5,954,406	\$6,127,483	\$6,355,099
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$389,887)	\$2,209,819	\$2,519,936	\$3,382,421	\$3,480,291	\$3,253,183	\$6,024,481	\$5,673,981
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$1,035,354	\$4,725	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$3,177,000	\$2,203,909	\$3,954,012	\$6,419,333	\$7,012,818	\$4,046,610	\$4,200,500
TOTAL OTHER FIN. SOURCES/USES	\$1,035,354	(\$3,172,275)	(\$2,203,909)	(\$3,954,012)	(\$6,419,333)	(\$7,012,818)	(\$4,046,610)	(\$4,200,500)
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$645,467	(\$962,456)	\$316,027	(\$571,591)	(\$2,939,042)	(\$3,759,635)	\$1,977,871	\$1,473,481
BEGINNING FUND BALANCE	\$9,044,358	\$9,689,825	\$8,727,369	\$9,043,396	\$8,471,805	\$5,532,763	\$1,773,128	\$3,750,999
PROJECTED YEAR-END FUND BALANCE	\$9,689,825	\$8,727,369	\$9,043,396	\$8,471,805	\$5,532,763	\$1,773,128	\$3,750,999	\$5,224,480

Operations and Maintenance Fund

Exhibit 4.29 Projected Revenues vs. Expenditures Graph

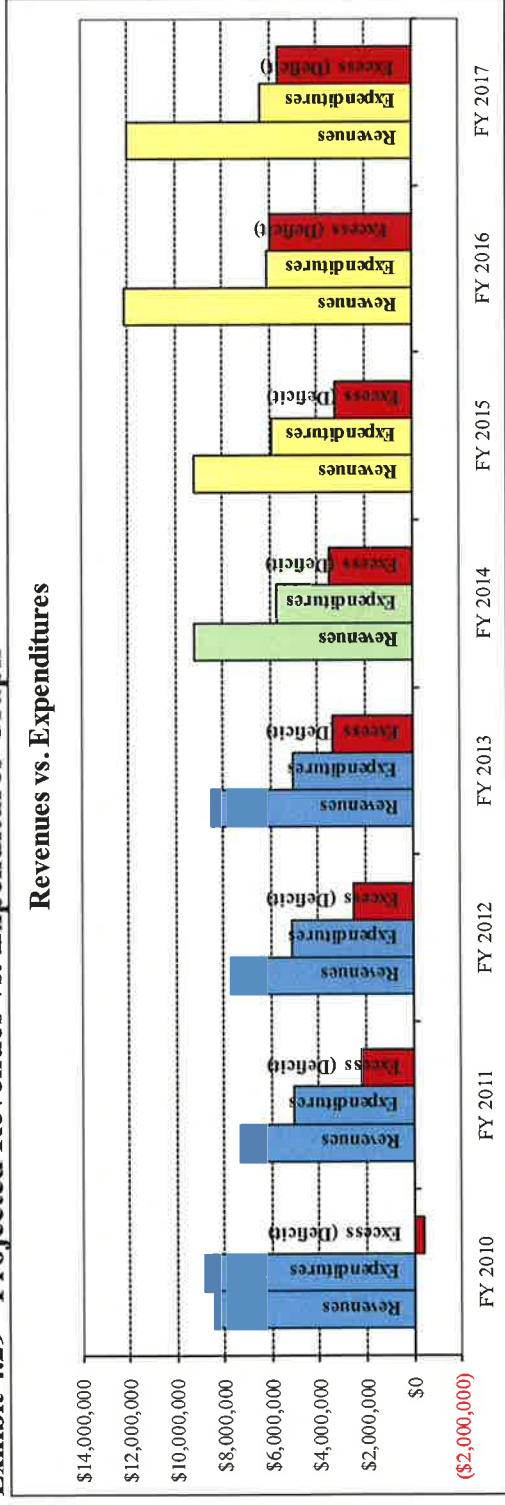
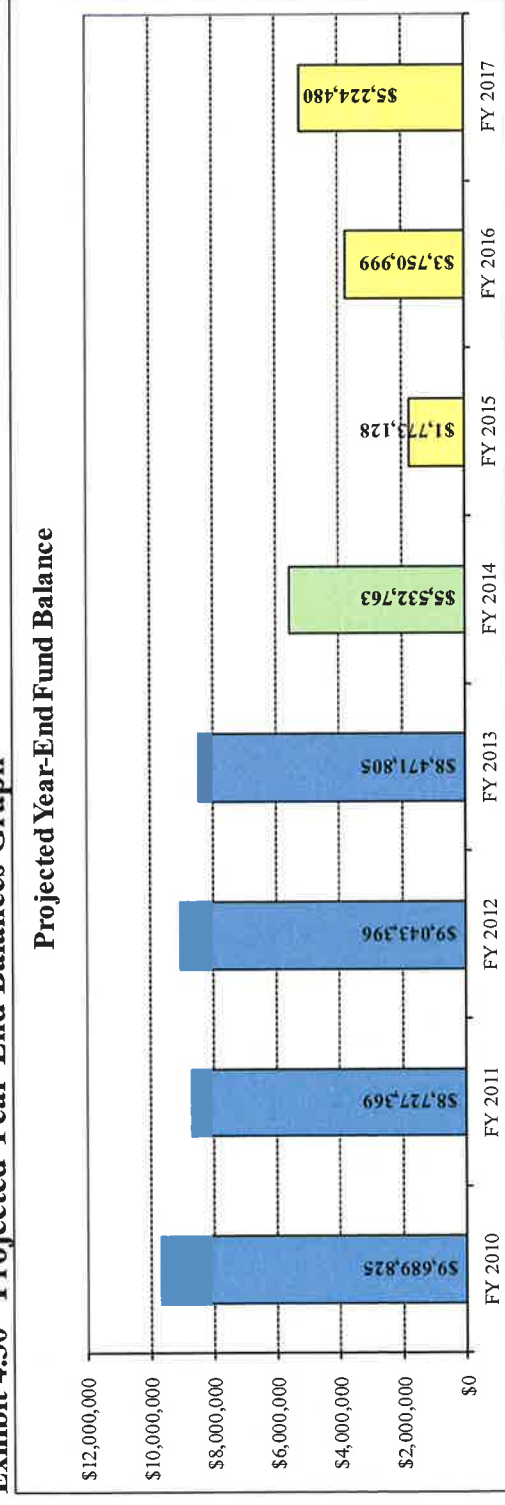


Exhibit 4.30 Projected Year-End Balances Graph



Debt Service Fund

Exhibit 4.31 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	ESTIMATE FY 2012	ESTIMATE FY 2013	ESTIMATE FY 2014
REVENUES								
Local Sources	\$3,087,855	\$2,880,847	\$3,024,952	\$1,466,102	\$3,500	\$915	\$918	\$884
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$3,087,855	\$2,880,847	\$3,024,952	\$1,466,102	\$3,500	\$915	\$918	\$884
EXPENDITURES								
Debt Services	\$4,787,112	\$3,495,468	\$3,527,229	\$3,524,617	\$8,099,534	\$2,494,945	\$2,531,230	\$2,420,045
TOTAL EXPENDITURES	\$4,787,112	\$3,495,468	\$3,527,229	\$3,524,617	\$8,099,534	\$2,494,945	\$2,531,230	\$2,420,045
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$1,699,257)	(\$614,621)	(\$502,277)	(\$2,058,515)	(\$8,096,034)	(\$2,494,030)	(\$2,530,312)	(\$2,419,161)
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$618,263	\$614,263	\$615,314	\$616,205	\$8,128,670	\$2,494,945	\$2,531,230	\$2,420,045
Sale Of Bonds	\$11,611,095	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$11,503,762	\$4,725	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$725,596	\$609,538	\$615,314	\$616,205	\$8,128,670	\$2,494,945	\$2,531,230	\$2,420,045
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$973,661)	(\$5,083)	\$113,037	(\$1,442,310)	\$32,636	\$915	\$918	\$884
BEGINNING FUND BALANCE	\$2,468,889	\$1,495,228	\$1,490,145	\$1,603,182	\$160,872	\$193,508	\$194,423	\$195,341
PROJECTED YEAR-END FUND BALANCE	\$1,495,228	\$1,490,145	\$1,603,182	\$160,872	\$193,508	\$194,423	\$195,341	\$196,225

Debt Service Fund

Exhibit 4.32 Projected Revenues vs. Expenditures Graph

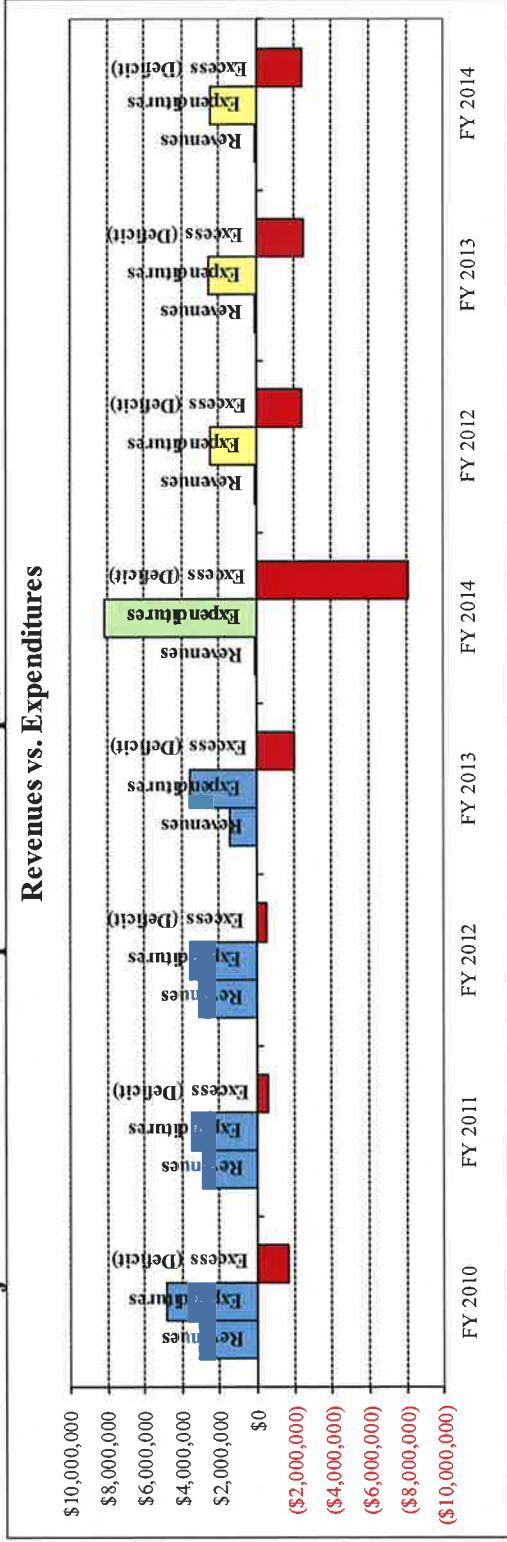
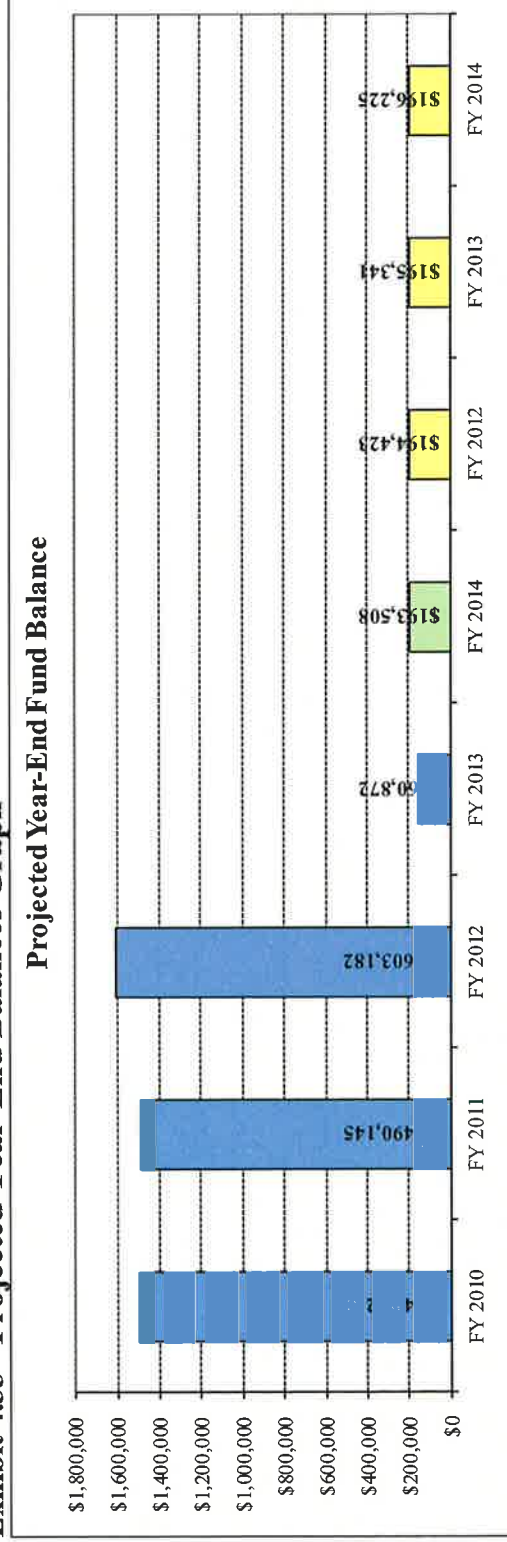


Exhibit 4.33 Projected Year-End Balances Graph



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Transportation Fund

Exhibit 4.34 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	ESTIMATE FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017
REVENUES								
Local Sources	\$983,619	\$882,950	\$883,449	\$899,873	\$837,486	\$736,530	\$943,462	\$881,655
State Sources	\$850,067	\$778,523	\$879,521	\$878,268	\$850,000	\$850,000	\$850,000	\$850,000
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$1,833,686	\$1,661,473	\$1,762,970	\$1,778,141	\$1,687,486	\$1,586,530	\$1,793,462	\$1,731,655
EXPENDITURES								
Salary	\$0	\$50	\$69	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$4	\$1	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$1,290,798	\$1,390,092	\$1,290,304	\$1,423,618	\$1,621,986	\$1,703,085	\$1,788,240	\$1,877,652
Supplies and Materials	\$5,526	\$7,240	\$7,343	\$7,845	\$7,000	\$7,175	\$7,354	\$7,538
Capital Outlay	\$114,535	\$0	\$0	\$0	\$50,000	\$33,443	\$145,238	\$0
Other Objects	\$6,351	\$4,448	\$4,422	\$3,953	\$4,500	\$4,613	\$4,728	\$4,846
TOTAL EXPENDITURES	\$1,417,210	\$1,401,834	\$1,302,139	\$1,435,416	\$1,683,486	\$1,748,316	\$1,945,560	\$1,890,036
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$416,476	\$259,639	\$460,831	\$342,725	\$4,000	(\$161,786)	(\$152,098)	(\$158,380)
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$31,000	\$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	\$31,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$447,476	\$259,639	\$460,831	\$342,725	\$4,000	(\$161,786)	(\$152,098)	(\$158,380)
BEGINNING FUND BALANCE	\$2,114,846	\$2,562,322	\$2,821,961	\$3,282,792	\$3,625,517	\$3,629,517	\$3,467,731	\$3,315,633
PROJECTED YEAR-END FUND BALANCE	\$2,562,322	\$2,821,961	\$3,282,792	\$3,625,517	\$3,629,517	\$3,467,731	\$3,315,633	\$3,157,253

Transportation Fund

Exhibit 4.35 Projected Revenues vs. Expenditures Graph

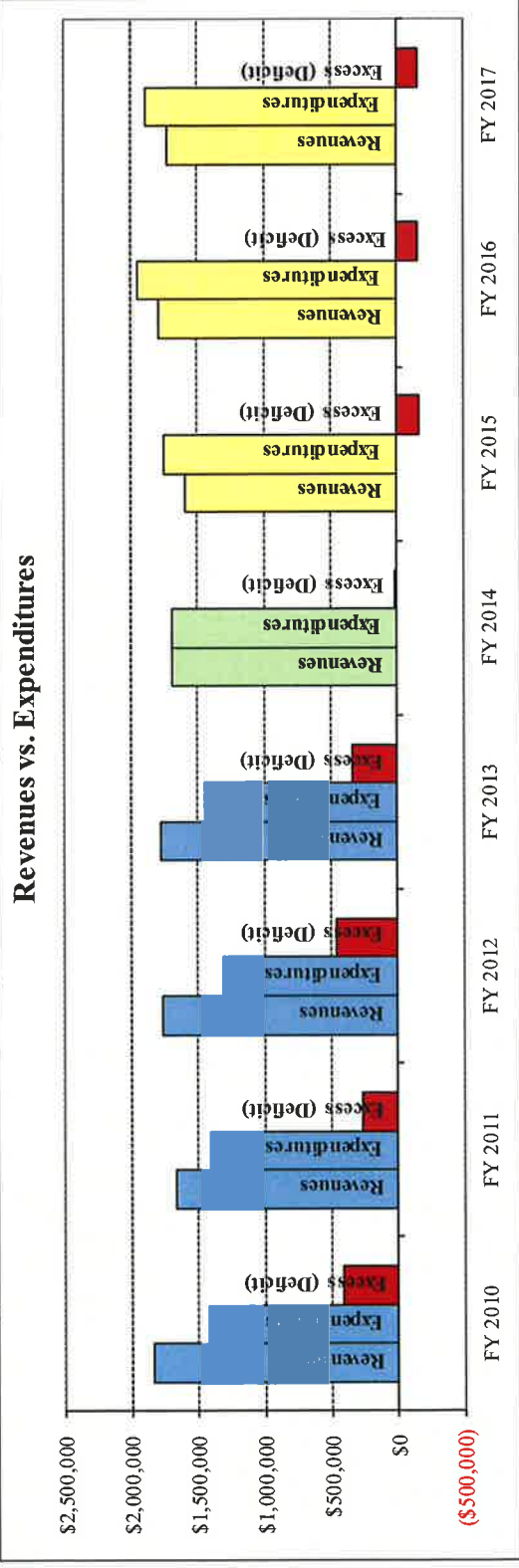
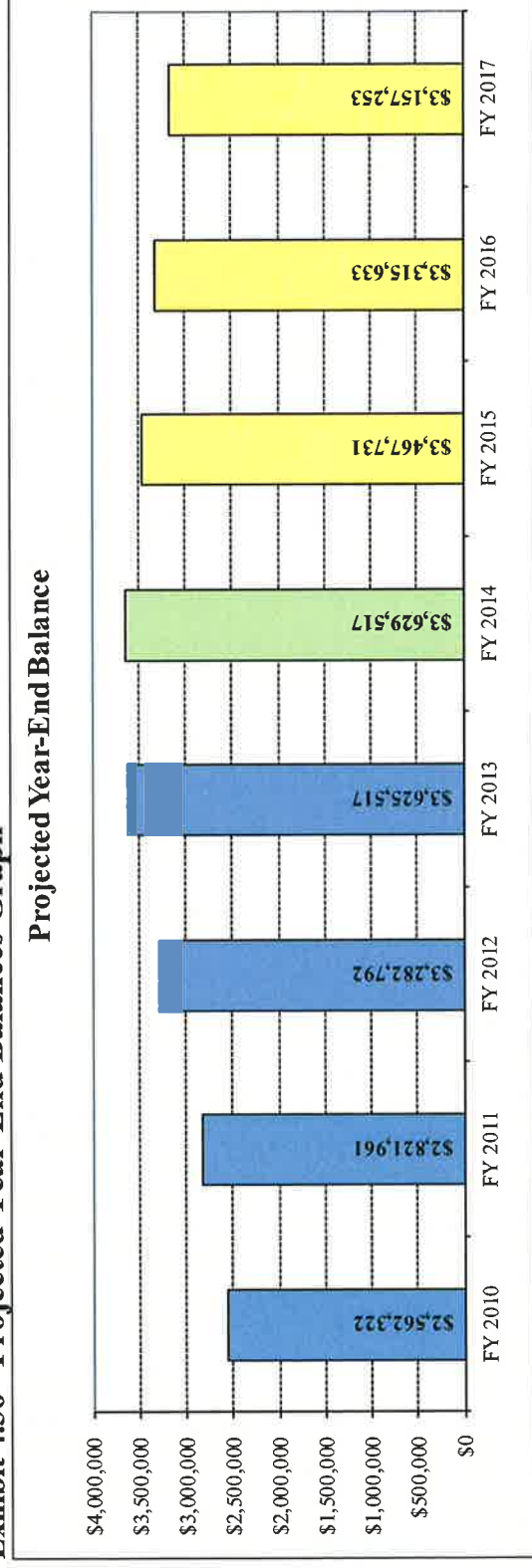


Exhibit 4.36 Projected Year-End Balances Graph



Municipal Retirement/Social Security Fund

Exhibit 4.37 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	ESTIMATE FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017
REVENUES								
Local Sources	\$2,469,076	\$2,513,378	\$2,675,207	\$2,661,117	\$2,580,863	\$2,450,540	\$3,162,710	\$2,964,609
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$2,469,076	\$2,513,378	\$2,675,207	\$2,661,117	\$2,580,863	\$2,450,540	\$3,162,710	\$2,964,609
EXPENDITURES								
Instruction - Employee Benefits	\$678,682	\$768,065	\$876,270	\$916,673	\$985,806	\$1,007,455	\$1,035,728	\$1,073,001
Support Services - Employee Benefits	\$1,160,758	\$1,249,495	\$1,362,610	\$1,489,209	\$1,385,413	\$1,403,462	\$1,442,168	\$1,482,776
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,839,440	\$2,017,560	\$2,238,880	\$2,405,882	\$2,371,219	\$2,410,918	\$2,477,897	\$2,555,777
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$629,636	\$495,818	\$436,327	\$255,235	\$209,644	\$39,622	\$684,813	\$408,832
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	\$629,636	\$495,818	\$436,327	\$255,235	\$209,644	\$39,622	\$684,813	\$408,832
BEGINNING FUND BALANCE	\$1,323,641	\$1,953,277	\$2,449,095	\$2,885,422	\$3,140,657	\$3,350,301	\$3,389,923	\$4,074,736
PROJECTED YEAR-END FUND BALANCE	\$1,953,277	\$2,449,095	\$2,885,422	\$3,140,657	\$3,350,301	\$3,389,923	\$4,074,736	\$4,483,568

Municipal Retirement/Social Security Fund

Exhibit 4.38 Projected Revenues vs. Expenditures Graph

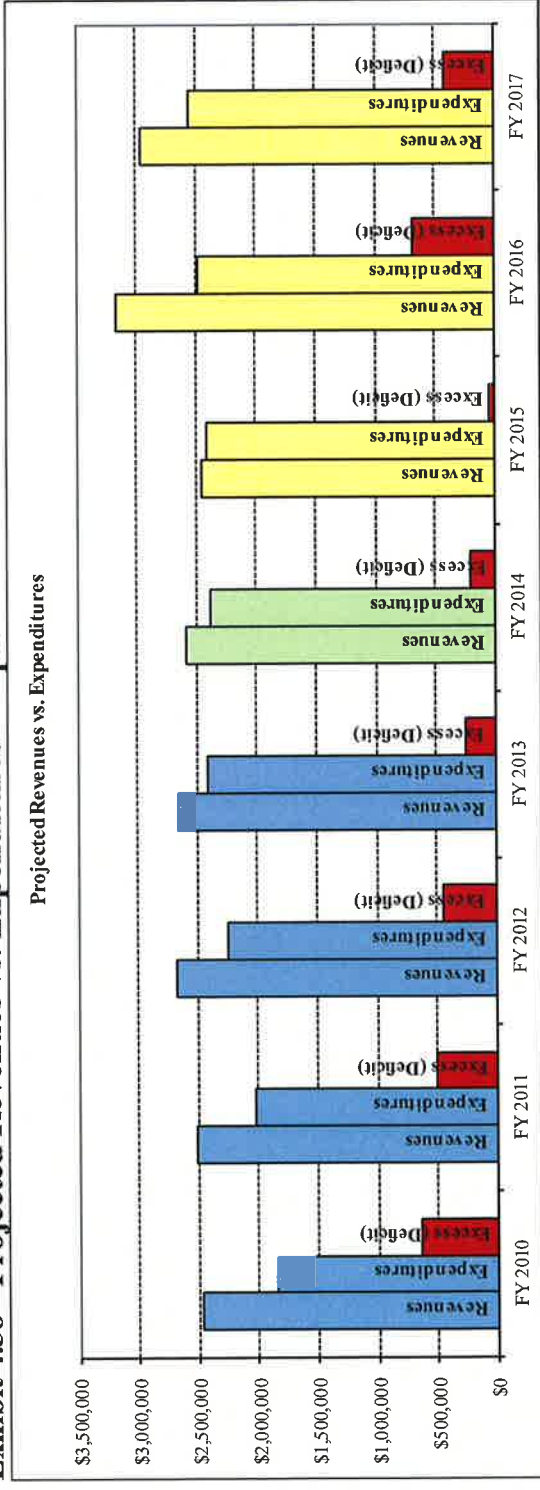
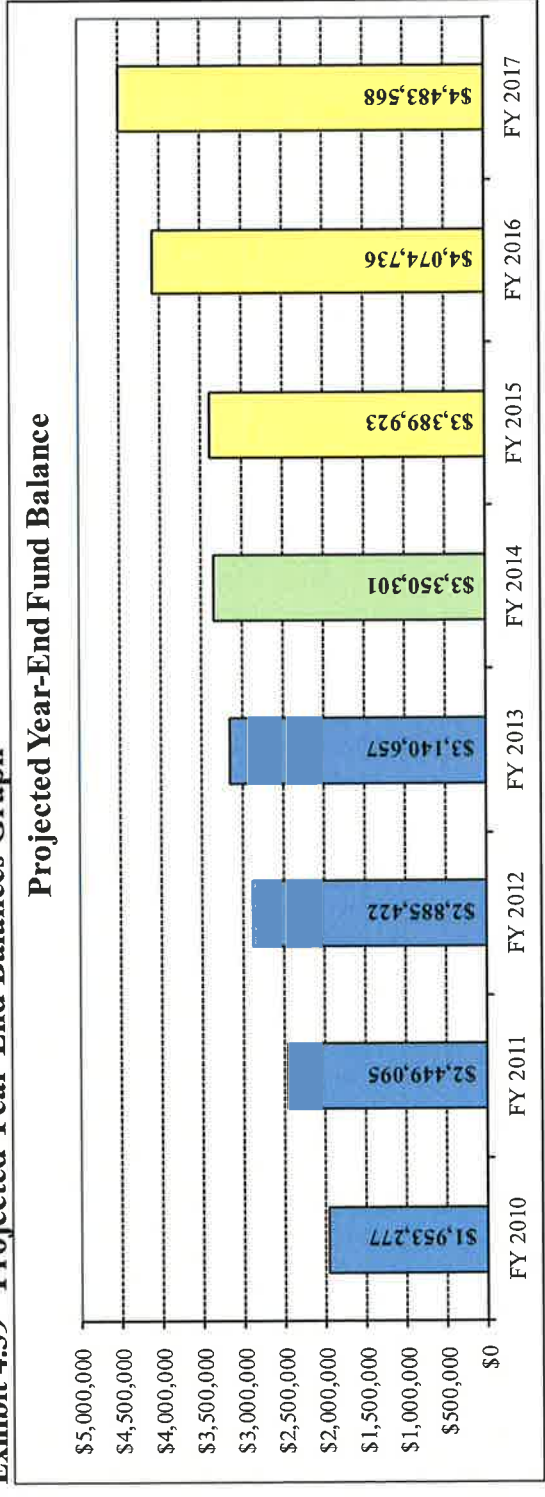


Exhibit 4.39 Projected Year-End Balances Graph



Capital Projects Fund

Exhibit 4.40 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	ESTIMATE FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017
REVENUES								
Local Sources	\$0	\$714,338	\$313,152	\$262,856	\$263,600	\$260,000	\$319,758	\$319,557
State Sources	\$0	\$0	\$50,000	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$714,338	\$363,152	\$262,856	\$263,600	\$260,000	\$319,758	\$319,557
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	\$97,663	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$2,720,628	\$2,779,057	\$4,101,061	\$6,682,933	\$7,272,818	\$4,306,610	\$4,460,500
Other Objects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$2,720,628	\$2,779,057	\$4,198,724	\$6,682,933	\$7,272,818	\$4,306,610	\$4,460,500
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$0	(\$2,006,290)	(\$2,415,905)	(\$3,935,868)	(\$6,419,333)	(\$7,012,818)	(\$3,986,852)	(\$4,140,943)
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$3,177,000	\$2,203,909	\$3,954,012	\$6,419,333	\$32,012,818	\$4,046,610	\$4,200,500
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	\$3,177,000	\$2,203,909	\$3,954,012	\$6,419,333	\$32,012,818	\$4,046,610	\$4,200,500
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$0	\$1,170,710	(\$211,996)	\$18,144	\$0	\$25,000,000	\$59,758	\$59,557
BEGINNING FUND BALANCE	\$0	\$0	\$1,170,710	\$958,714	\$976,858	\$976,858	\$25,976,858	\$26,036,616
PROJECTED YEAR-END FUND BALANCE	\$0	\$1,170,710	\$958,714	\$976,858	\$976,858	\$25,976,858	\$26,036,616	\$26,096,174

Capital Projects Fund

Exhibit 4.41 Projected Revenues vs. Expenditures Graph

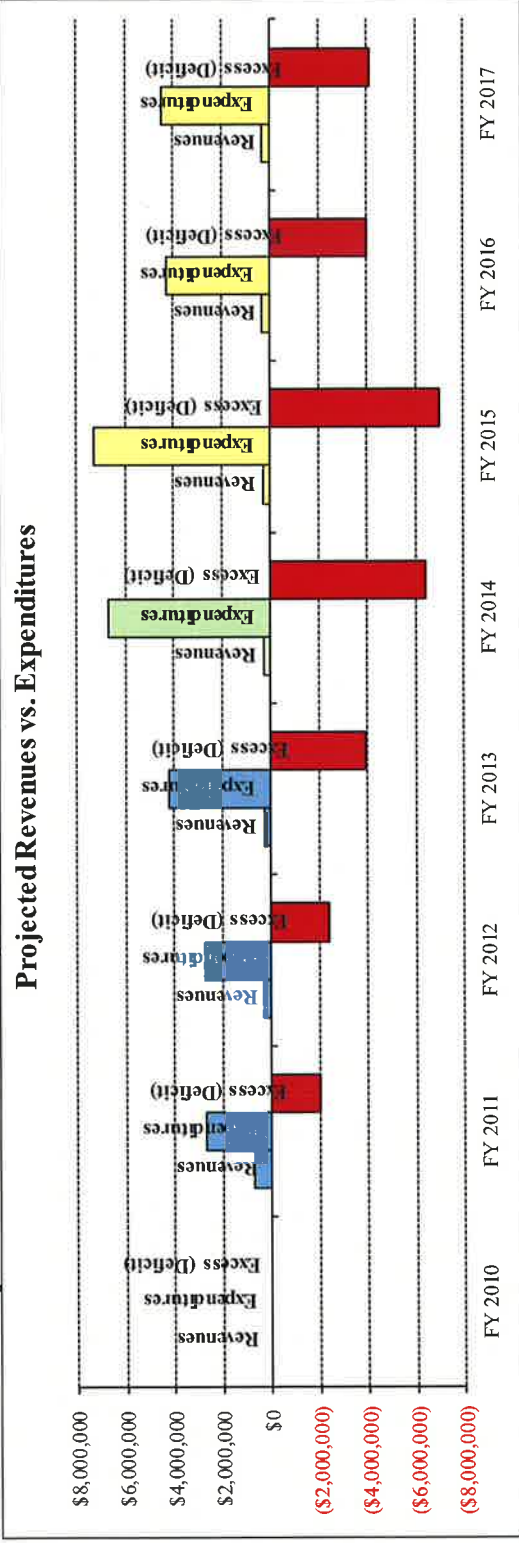
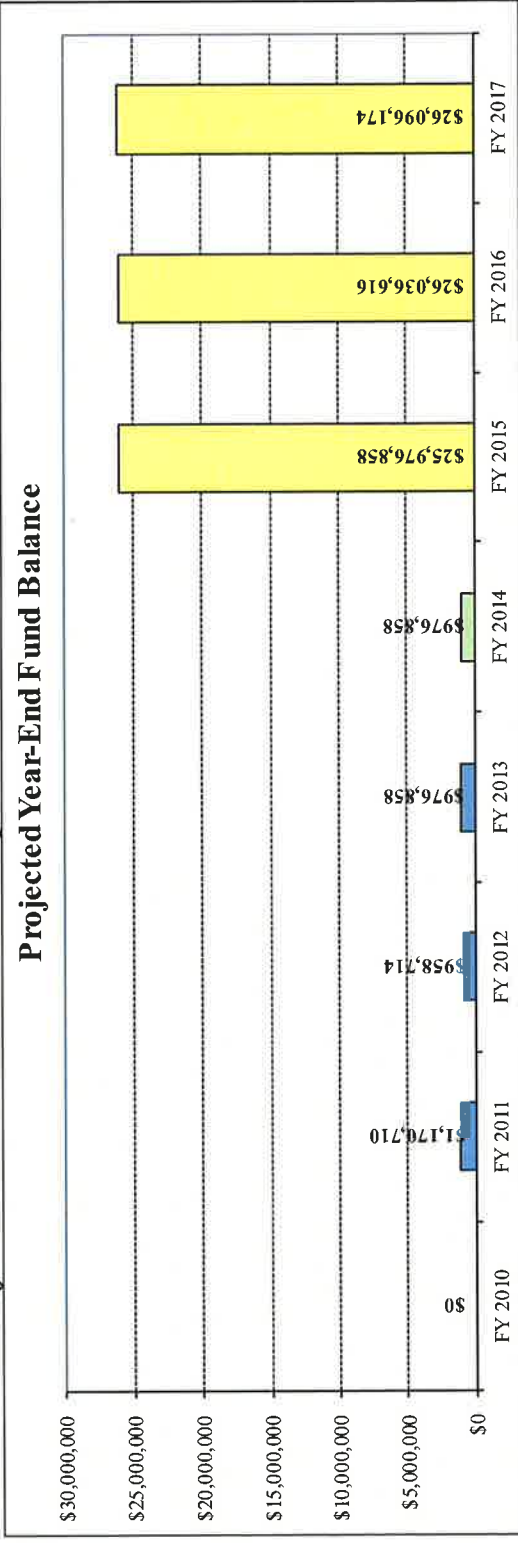


Exhibit 4.42 Projected Year-End Balances Graph



Fire Prevention and Life Safety Fund

Exhibit 4.43 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	ESTIMATE FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017
REVENUES								
Local Sources	\$1,886,719	\$2,710,502	\$2,422,894	\$2,245,907	\$1,210,343	\$442	\$444	\$444
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$1,886,719	\$2,710,502	\$2,422,894	\$2,245,907	\$1,210,343	\$442	\$444	\$444
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	\$1,474,581	\$1,861,794	\$1,701,822	\$1,701,822	\$833,893	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,474,581	\$1,861,794	\$1,701,822	\$1,701,822	\$833,893	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$412,138	\$848,708	\$721,072	\$544,085	\$376,450	\$442	\$444	\$444
OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	(\$618,263)	(\$614,263)	(\$615,314)	(\$616,205)	(\$616,290)	\$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	(\$618,263)	(\$614,263)	(\$615,314)	(\$616,205)	(\$616,290)	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$206,125)	\$234,445	\$105,758	(\$72,120)	(\$239,840)	\$442	\$444	\$444
BEGINNING FUND BALANCE	\$355,136	\$149,011	\$383,456	\$489,214	\$417,094	\$177,254	\$177,696	\$178,140
PROJECTED YEAR-END FUND BALANCE	\$149,011	\$383,456	\$489,214	\$417,094	\$177,254	\$177,696	\$178,140	\$178,585

Fire Prevention and Life Safety Fund

Exhibit 4.44 Projected Revenues vs. Expenditures Graph

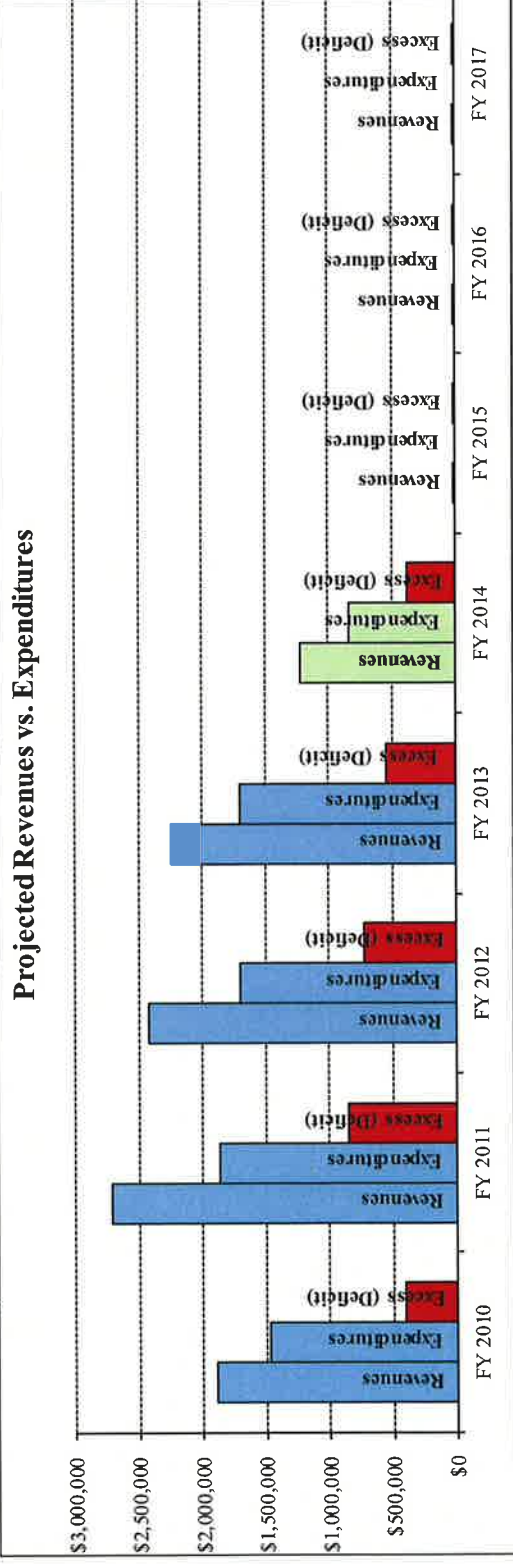
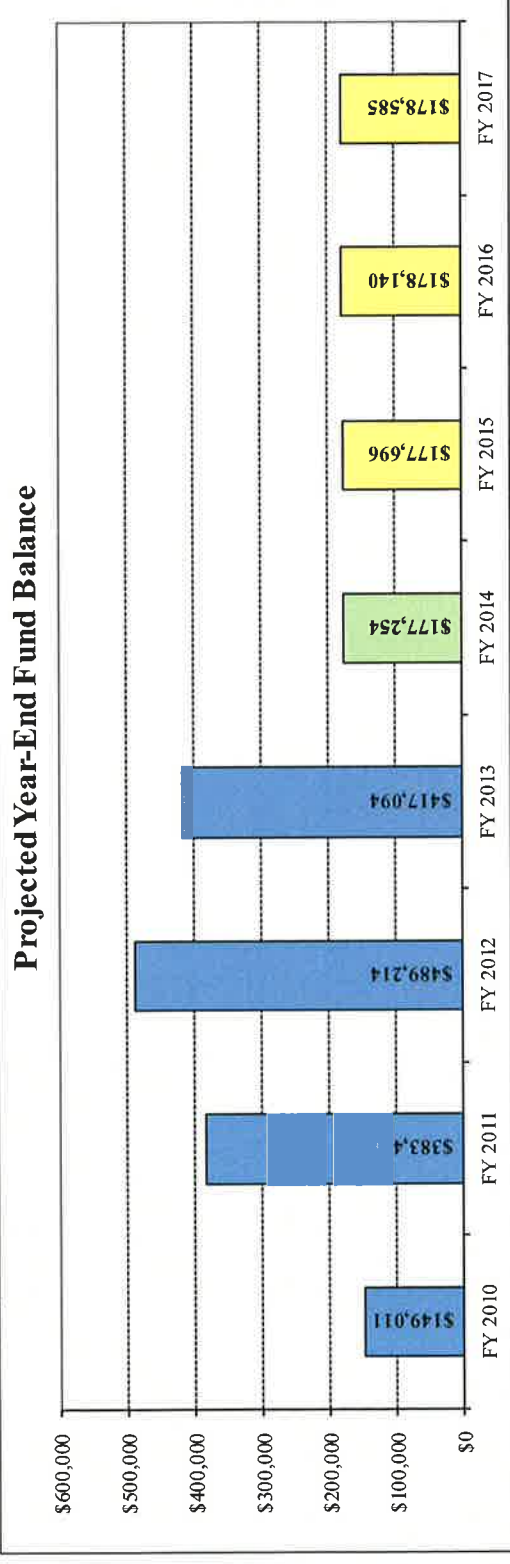


Exhibit 4.45 Projected Year-End Balances Graph



Working Cash Fund

Exhibit 4.46 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	ESTIMATE FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017
REVENUES								
Local Sources	\$1,220,553	\$1,260,446	\$1,178,853	\$1,057,638	\$950,151	\$843,344	\$1,119,815	\$1,085,150
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$1,220,553	\$1,260,446	\$1,178,853	\$1,057,638	\$950,151	\$843,344	\$1,119,815	\$1,085,150

OTHER FINANCING SOURCES/USES

Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale Of Bonds	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$1,000,000	\$0	\$0	\$0	\$2,487,380	\$2,494,945	\$2,531,230	\$2,420,045
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0	(\$2,487,380)	(\$2,494,945)	(\$2,531,230)	(\$2,420,045)

BEGINNING FUND BALANCE

BEGINNING FUND BALANCE	\$5,300,950	\$6,521,503	\$7,781,949	\$8,960,802	\$10,018,440	\$8,481,211	\$6,829,610	\$5,418,195
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PROJECTED YEAR-END FUND

PROJECTED YEAR-END FUND BALANCE	\$6,521,503	\$7,781,949	\$8,960,802	\$10,018,440	\$8,481,211	\$6,829,610	\$5,418,195	\$4,083,300
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Working Cash Fund

Exhibit 4.47 Projected Revenues vs. Other Financing Uses Graph

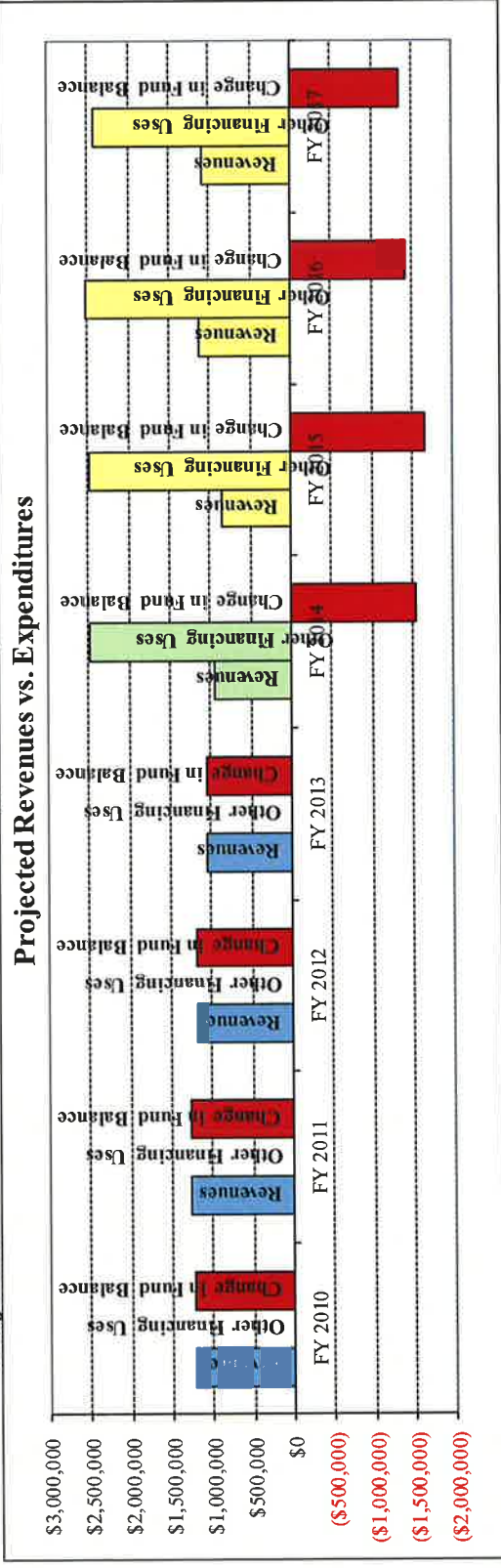
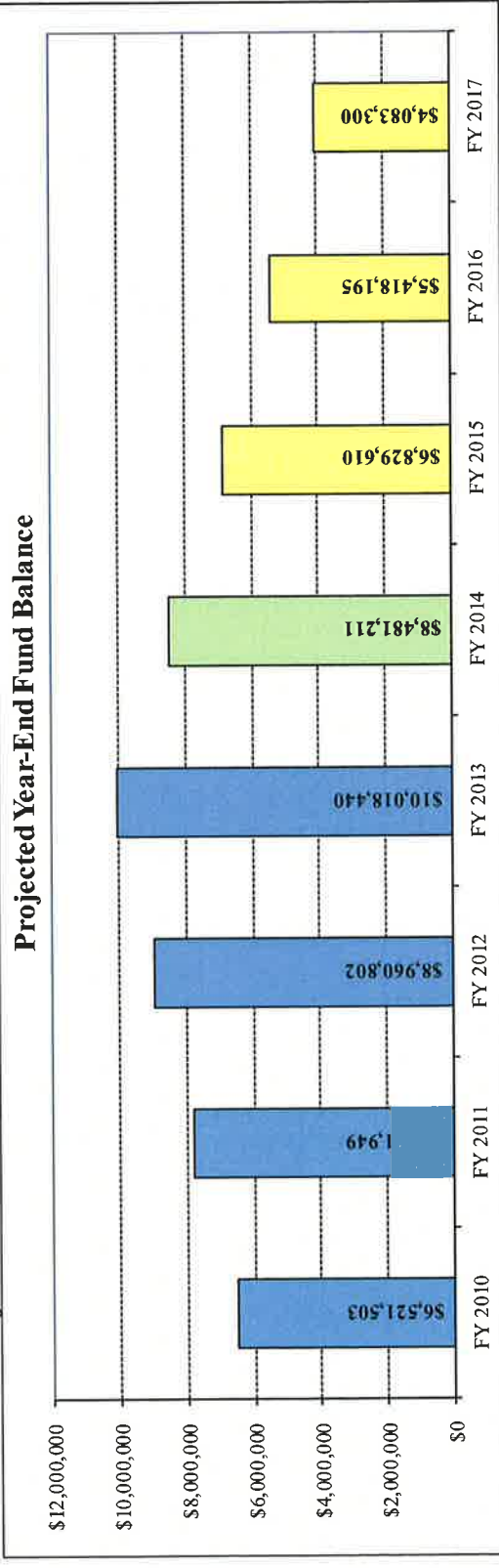


Exhibit 4.48 Projected Year-End Balances Graph



Tort Fund

Exhibit 4.49 Five Year Comparison and Three Year Financial Projection Chart

	ACTUAL FY 2010	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	BUDGET FY 2014	ESTIMATE FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017
REVENUES								
Local Sources	\$1,301,745	\$1,151,501	\$1,162,326	\$1,216,391	\$1,156,731	\$1,036,174	\$1,406,363	\$1,481,134
State Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$1,301,745	\$1,151,501	\$1,162,326	\$1,216,391	\$1,156,731	\$1,036,174	\$1,406,363	\$1,481,134
EXPENDITURES								
Salary	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$676,354	\$750,914	\$640,918	\$642,087	\$738,428	\$812,271	\$893,498	\$982,848
Supplies and Materials	\$0	\$0	\$600	\$0	\$2,000	\$2,050	\$2,101	\$2,154
Capital Outlay	\$151,695	\$193,838	\$119,757	\$190,459	\$338,300	\$346,758	\$355,426	\$364,312
Other Objects	\$41,378	\$46,712	\$48,564	\$1,243	\$100,000	\$102,500	\$105,063	\$107,689
TOTAL EXPENDITURES	\$869,427	\$991,464	\$809,939	\$833,789	\$1,178,728	\$1,263,578	\$1,356,088	\$1,457,003

EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$432,318	\$160,037	\$352,387	\$382,602	(\$21,997)	(\$227,404)	\$50,275	\$24,132
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OTHER FINANCING SOURCES/USES								
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$432,318	\$160,037	\$352,387	\$382,602	(\$21,997)	(\$227,404)	\$50,275	\$24,132
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BEGINNING FUND BALANCE	\$1,917,776	\$2,350,094	\$2,510,131	\$2,862,518	\$3,245,120	\$3,223,123	\$2,995,719	\$3,045,994
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PROJECTED YEAR-END FUND BALANCE	\$2,350,094	\$2,510,131	\$2,862,518	\$3,245,120	\$3,223,123	\$2,995,719	\$3,045,994	\$3,070,126
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Tort Fund

Exhibit 4.50 Projected Revenues vs. Expenditures Graph

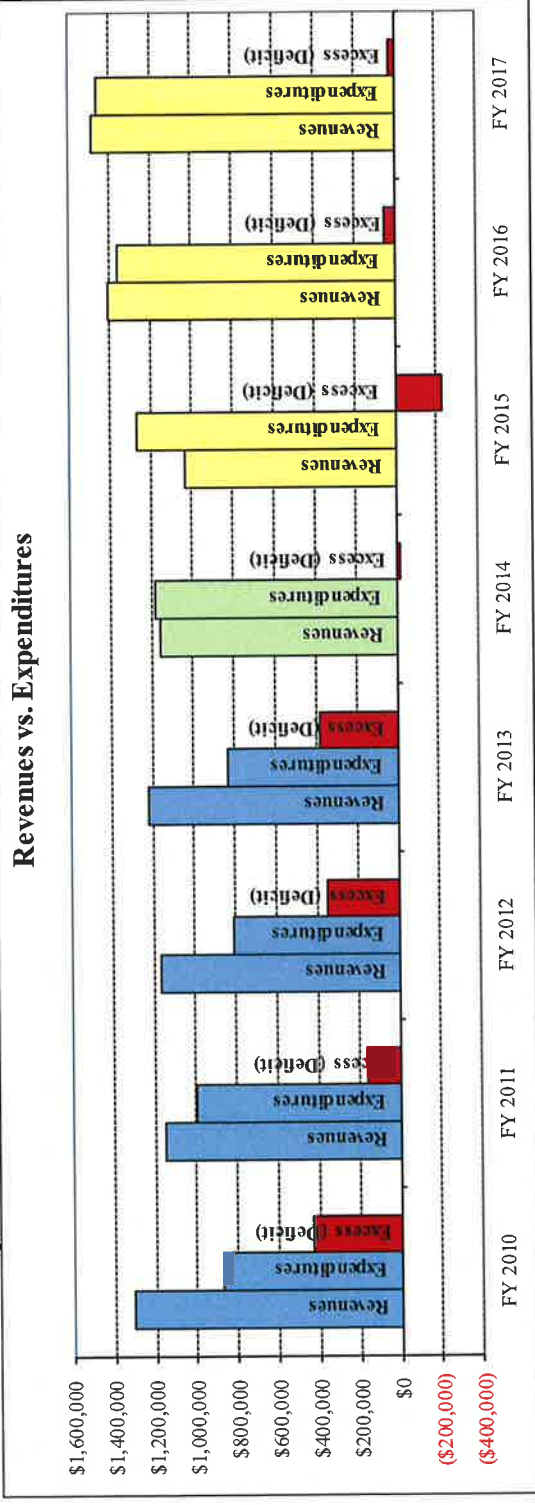
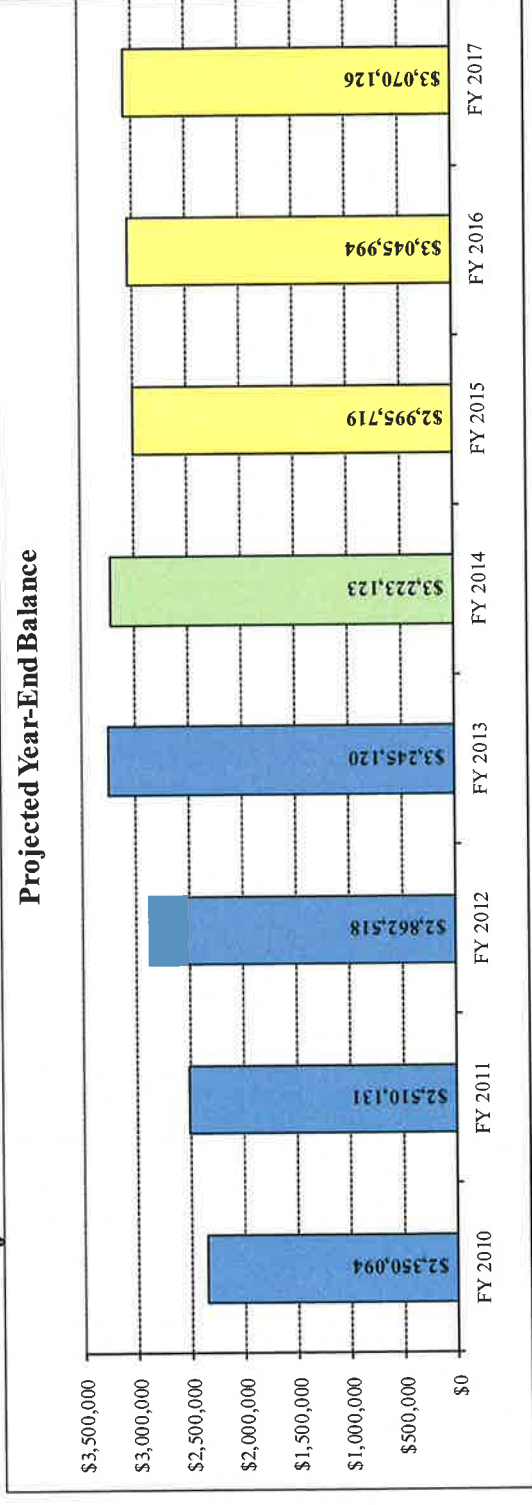


Exhibit 4.51 Projected Year-End Balances Graph



Enrollment Methodology

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

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

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

Enrollment for OPRFHS has been very stable over the past 10 years. The enrollment for this year and last year is the highest in the past 10 years, but only 197 more student than the enrollment in FY 2004. The projections reflect a modest increase in enrollment for the next year. The enrollment will start making more dramatic increases in fiscal years 2016 through 2021. The enrollment trend in 10 years shows an estimate of 3,798 students which is 578 students more that FY 2014.

See the chart and graph on the following page.

Enrollment Projections

Exhibit 4.52 October 1 Enrollment

1960	2,899	1998	2,721	2008	3,098	2018 est.	3,679
1965	3,323	1999	2,727	2009	3,079	2019 est.	3,755
1970	4,269	2000	2,829	2010	3,182	2020 est.	3,852
1975	4,159	2001	2,921	2011	3,150	2021 est.	3,908
1980	3,617	2002	2,962	2012	3,212	2022 est.	3,903
1985	3,438	2003	3,024	2013	3,221	2023 est.	3,859
1990	2,629	2004	3,023	2014	3,220	2024 est.	3,798
1995	2,747	2005	3,089	2015 est.	3,328		
1996	2,715	2006	3,076	2016 est.	3,402		
1997	2,698	2007	3,139	2017 est.	3,516		

Exhibit 4.53 October 1 Enrollment Graph

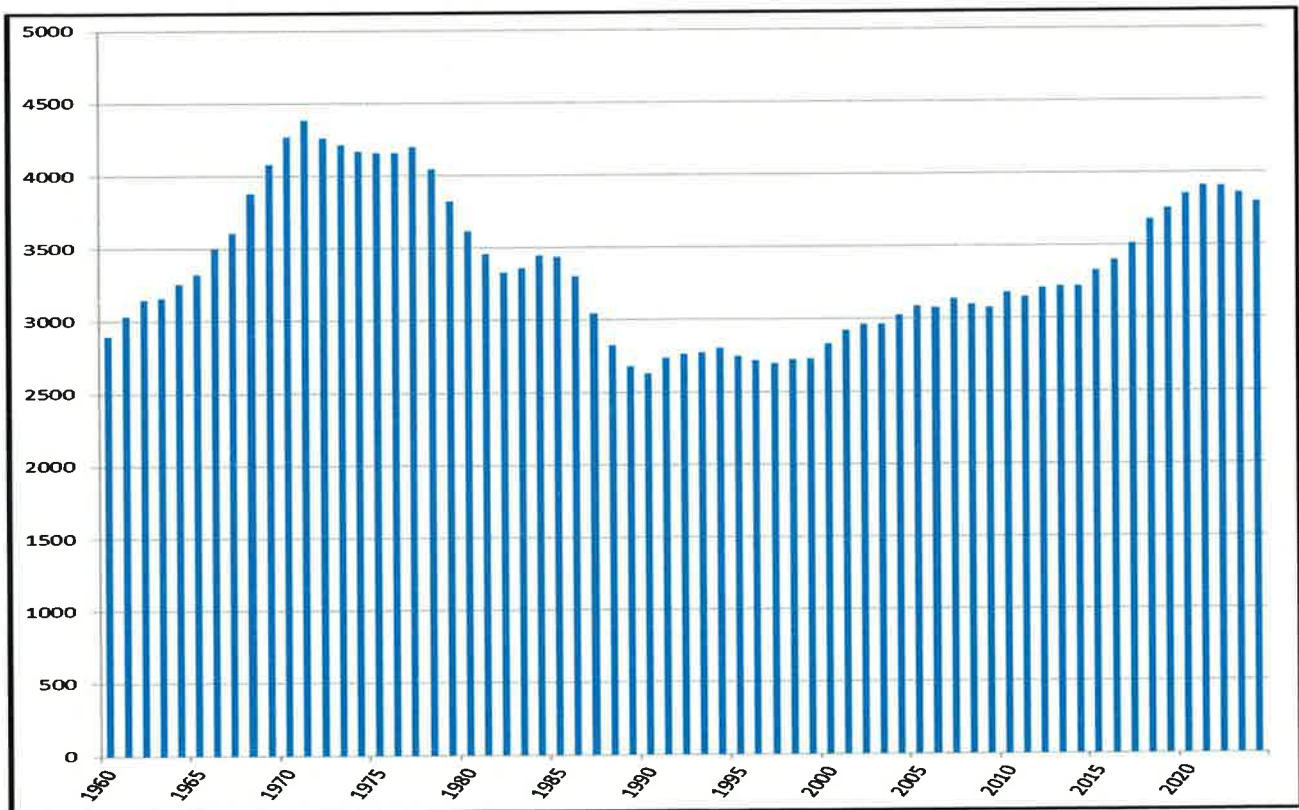


Exhibit 4.54 Staff Full-Time Equivalent Report

Area/Division/Employee Group	F.T.E 2009-2010	F.T.E 2010-2011	F.T.E 2011-2012	F.T.E 2012-2013	F.T.E 2013-2014	F.T.E. 2012-2013 vs 2013-2014
Faculty						
Alternative Learning Program	1.00	0.00	0.00	0.80	1.00	0.20
Business Education	6.60	6.40	6.20	6.20	6.00	-0.20
Deans Of Discipline	4.00	4.00	4.00	1.00	0.00	-1.00
Driver Education	6.20	6.10	6.00	6.10	6.30	0.20
English	27.80	28.20	27.50	27.40	26.00	-1.40
Family and Consumer Sciences	2.40	1.90	2.10	1.80	2.00	0.20
Guidance	12.00	12.00	12.00	12.00	12.00	0.00
History	22.20	23.40	22.40	21.50	22.40	0.90
ISIT/Media	3.00	3.00	3.00	2.00	2.00	0.00
Mathematics	26.20	26.70	27.00	27.10	28.40	1.30
Music	3.00	3.20	3.00	3.10	3.00	-0.10
Physical Education	14.60	14.60	14.60	14.00	15.00	1.00
Science	24.00	24.90	24.80	24.90	23.70	-1.20
Special Education	40.40	41.40	40.00	39.60	39.60	0.00
Technology	1.80	1.80	2.40	2.30	2.60	0.30
Theater/TV Production/Speech	1.30	1.60	1.60	1.60	1.40	-0.20
Visual Arts	5.40	5.00	5.10	5.40	4.80	-0.60
World Languages	20.80	21.00	20.40	20.80	21.20	0.40
Other Assignments/Release Periods ³	5.70	6.30	6.00	6.50	9.70	3.20
Sub-total	228.40	231.50	228.10	224.10	227.10	3.00
Non-Certified Employee Groups⁴						
Buildings and Grounds	40.70	40.70	41.60	42.87	45.00	2.13
Classified	64.07	64.16	65.50	71.45	67.50	-3.95
Food Service	21.68	21.68	21.68	21.68	21.68	0.00
Non-Affiliated	37.06	37.68	35.67	37.57	38.89	1.32
Safety and Support Team	17.80	18.60	17.64	20.00	21.05	1.05
Sub-total	181.26	182.82	182.09	193.57	194.12	0.55
Administration						
Building Administration/Division Heads	9.40	10.20	8.76	11.60	12.60	1.00
District Administration	5.00	5.00	8.57	9.00	9.00	0.00
Sub-total	14.40	15.20	17.33	20.60	21.60	1.00
TOTALS	424.06	429.52	427.52	438.27	442.82	4.55

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/Coil .Prep, Test Prep, Rtl and Engage Learning Coordinator and the non-assigned library FTE.

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

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

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

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

Performance Measures

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

Standardized Test Scores

Exhibit 4.55 ACT Composite, Graduation Rate Chart

ACT Composite

Graduation Rate

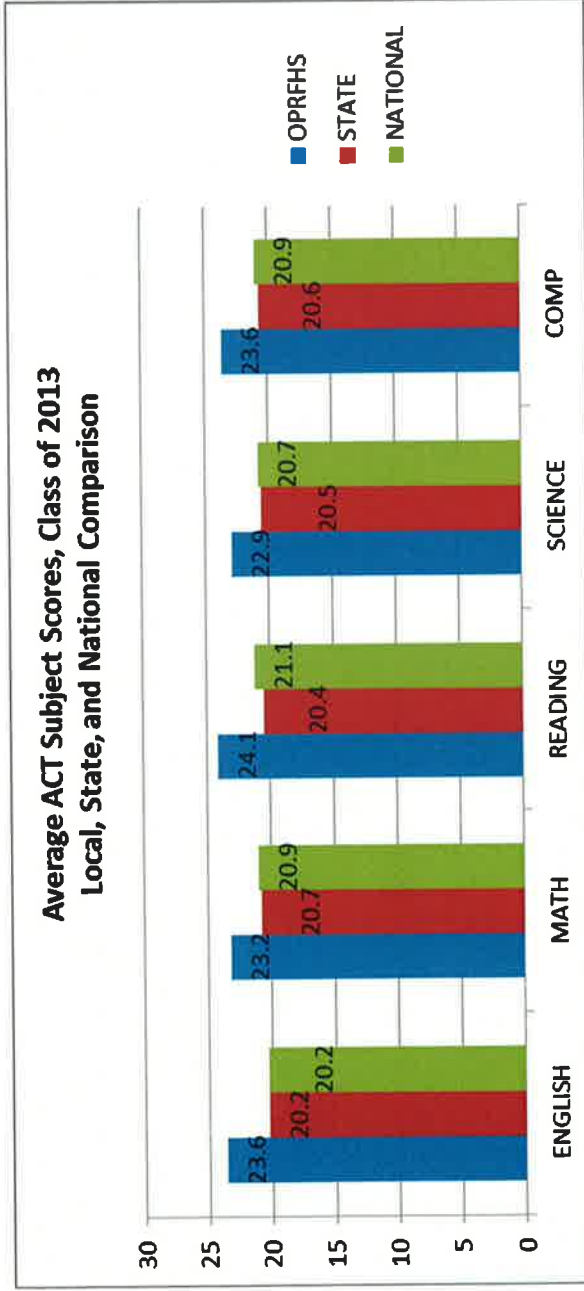
Source: 2013 Illinois School District Report Card

District	State
23.6	20.3
93.1%	83.2%

ACT Composite and Scale Scores

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

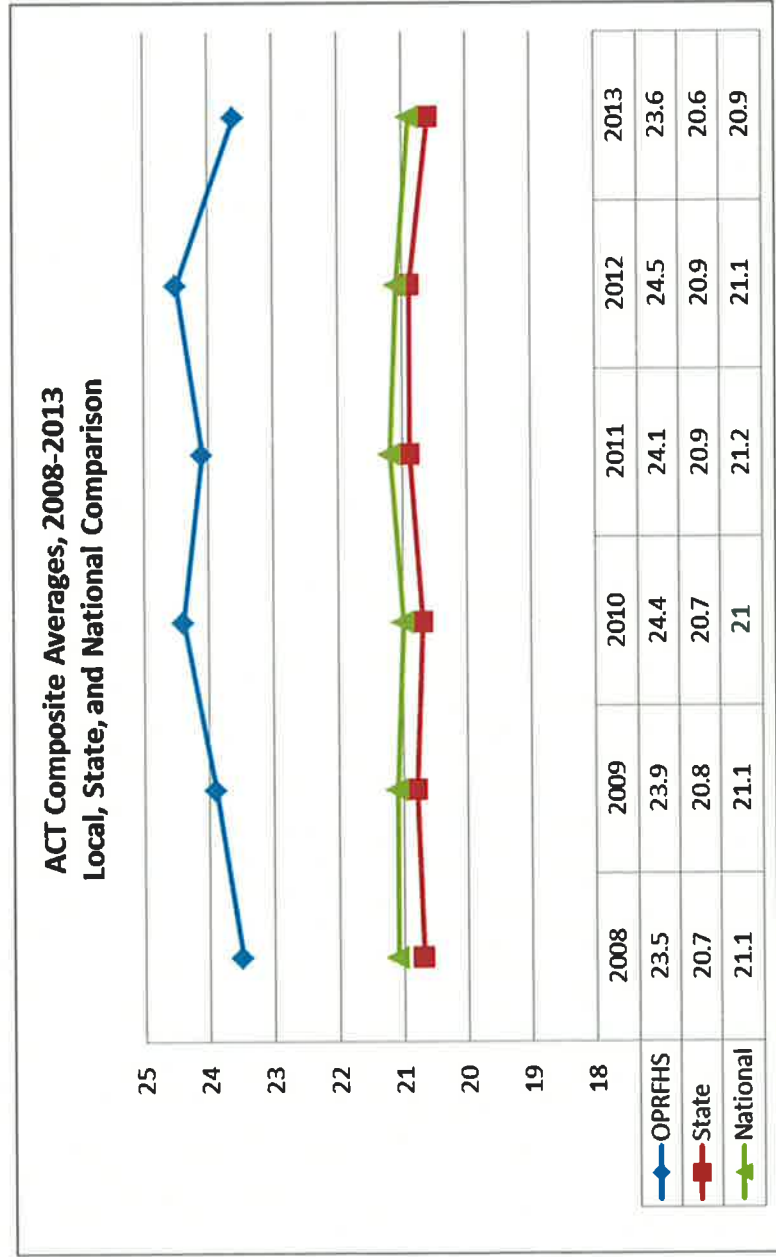
Exhibit 4.56 ACT Local, State, and National Average Scores Class of 2013



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

Note that local, state, and national data available from the *ACT Profile Report* (a primary source for the data in Charts 4.56 and 4.57) represent the student's most recent ACT test and exclude scores for students who tested with accommodations. Chart 4.56 shows *ACT Profile Report* data for 839 students in the OPRFHS Class of 2013 who tested without accommodations. To provide a more complete test score profile of the Class of 2013, Chart 4.56 also shows OPRFHS data for the highest ACT score achieved by 808 graduates of the Class of 2013, including students who tested with accommodations. The average composite score for 2013 OPRFHS graduates is slightly lower than last year's average (23.6 vs. 24.5), but continues the long-standing trend of beating state and national averages by several points. (Chart 4.57).

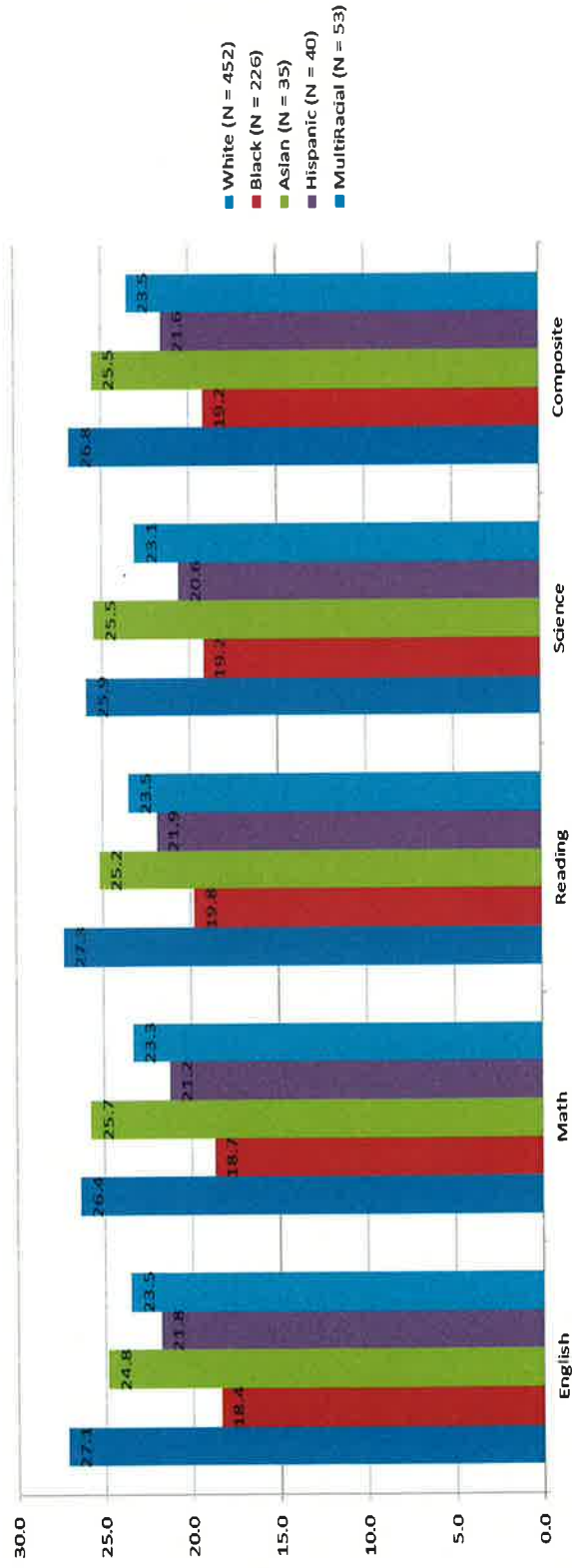
Exhibit 4.57 Average ACT Composite Scores, 2008-2013



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

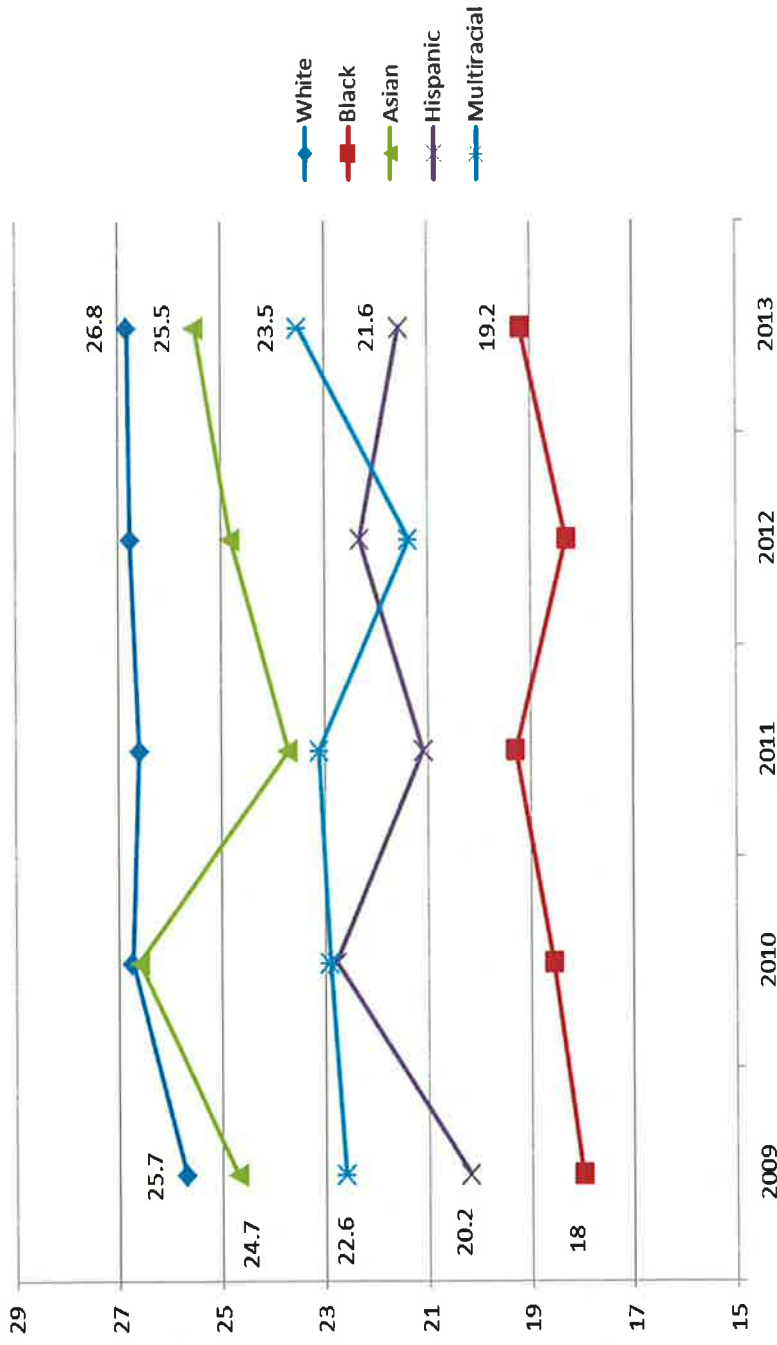
Exhibit 4.58 Average ACT Scores Disaggregated by Race

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



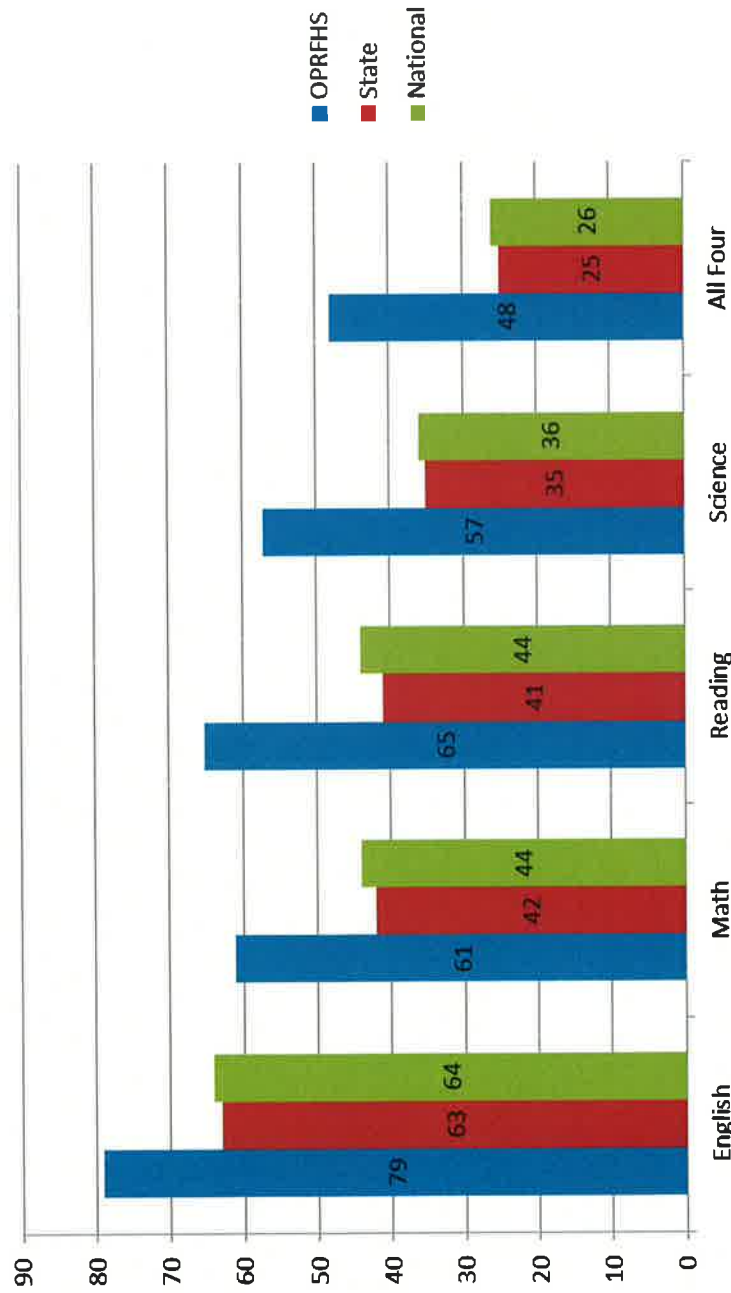
Disaggregated by race, average composite scores for Black, Multiracial, and Asian students are higher this year compared to last, while average scores among White students held steady and for Hispanic students declined. Racial disparities in average ACT scores persist and have not diminished despite the gains from last year to this year.

Exhibit 4.59 Average OPRFHS ACT Composite 2009-2013 Disaggregated by Race/Ethnicity



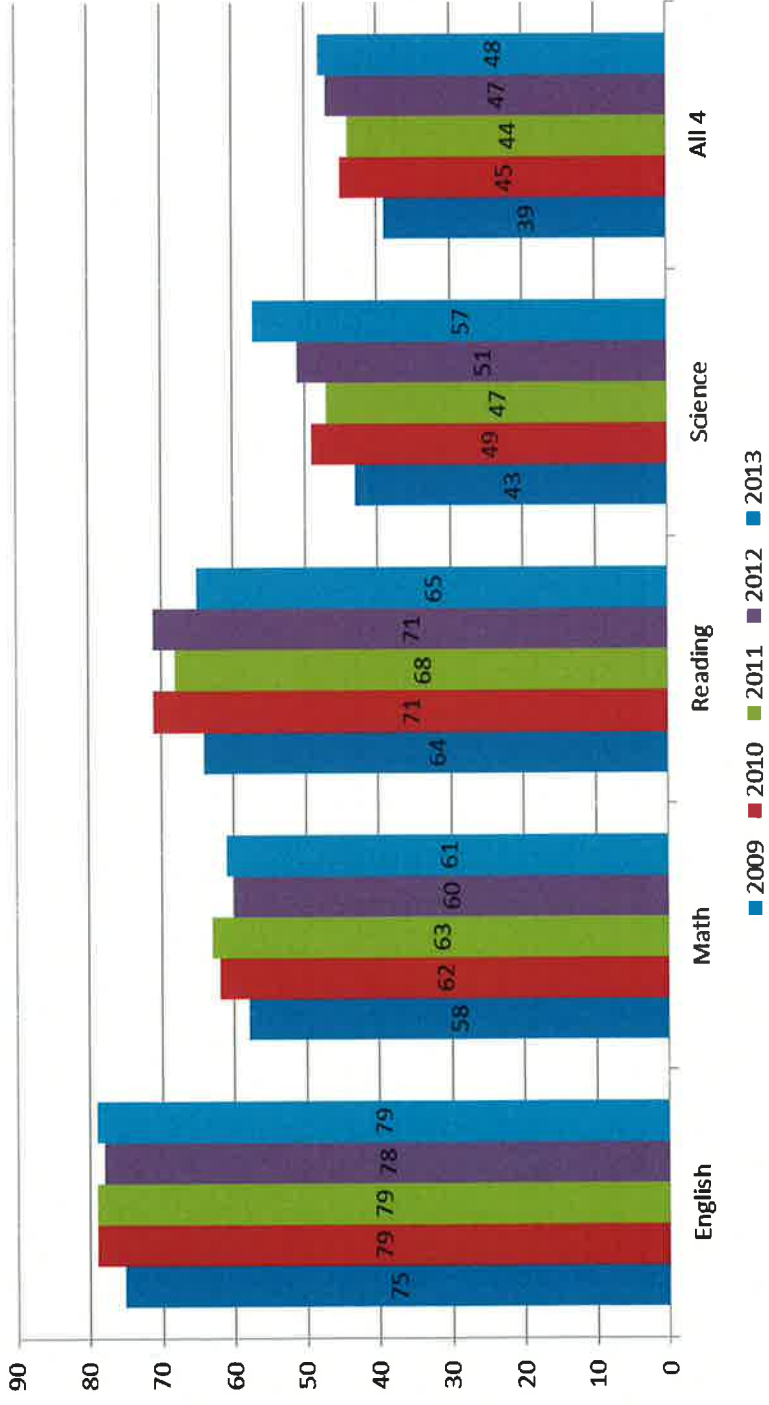
From 2009-2013, average scores for our two largest racial subgroups, White students and Black students have edged up incrementally, and the disparity between them has fluctuated but has not closed.

Exhibit 4.60 College Readiness: Percent of Students Meeting ACT Benchmarks 2013



Tables 4.60 provide information about our graduates' college readiness, as defined in ACT research by the achievement of certain benchmark ACT scores that predict the student's likelihood of success in related entry-level college courses. 2013 data reported by ACT also reflect two changes in the College Readiness Benchmarks (CRBs). The CRB for Reading has increased from 21 to 22, and the CRB for Science has decreased from 24 to 23. OPRFHS rates of achieving CRBs were affected by these changes, with a smaller proportion of 2013 graduates meeting the higher standard in reading and a larger proportion meeting the lower standard in science, compared to 2012.

Exhibit 4.61 Five Year Trends: Percent of OPRF Students Meeting College Readiness Benchmarks



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

Exhibit 4.62 Percent of OPRF Students Meeting College Readiness Benchmarks, Disaggregated by Race

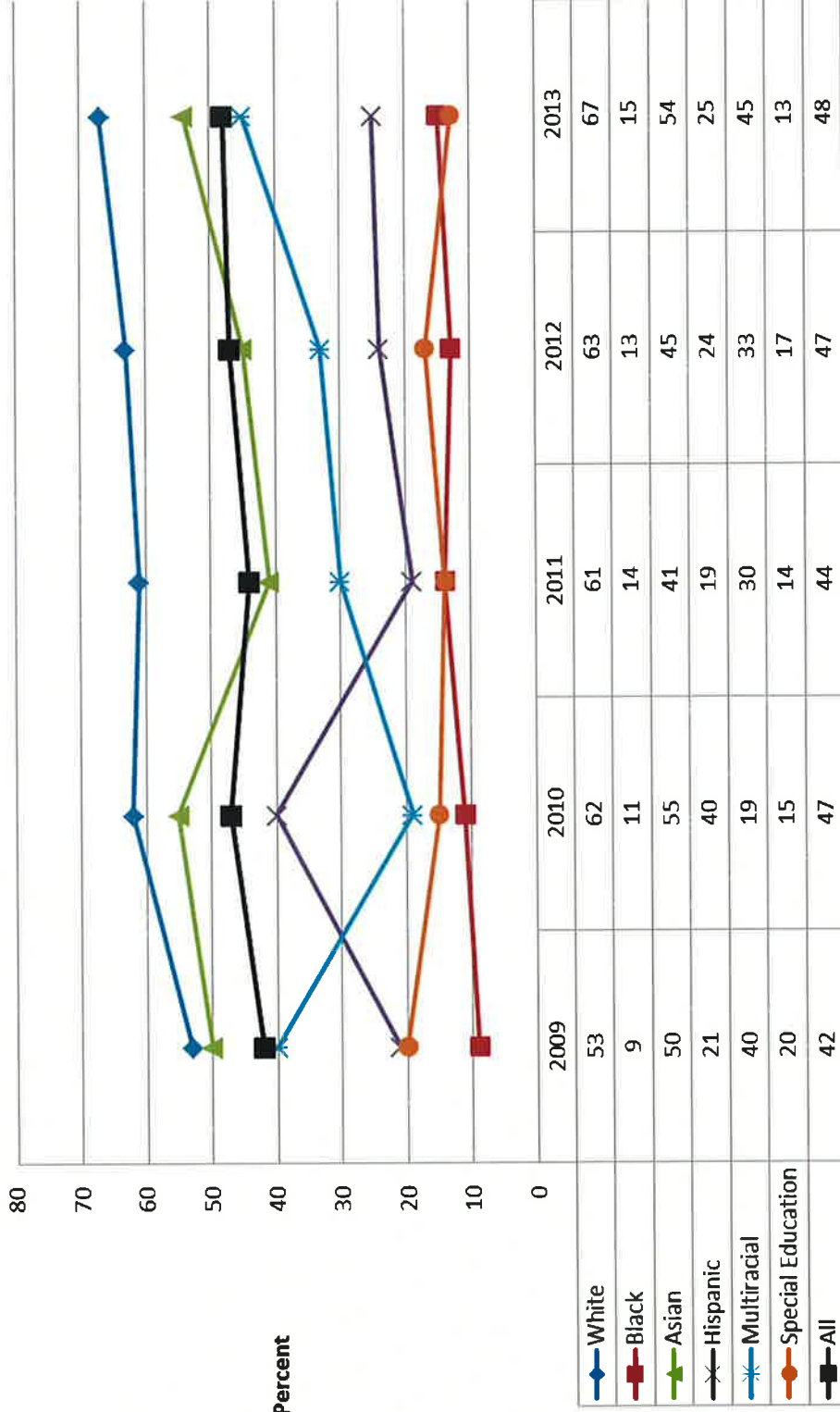
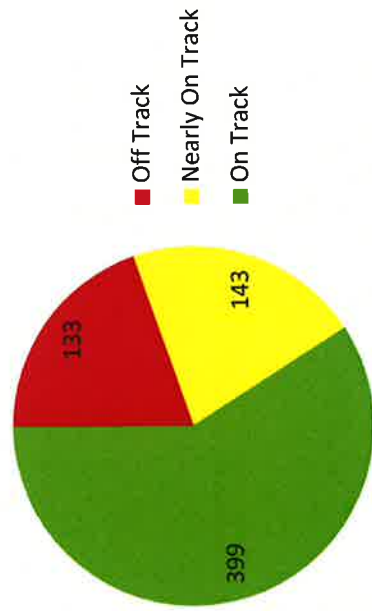
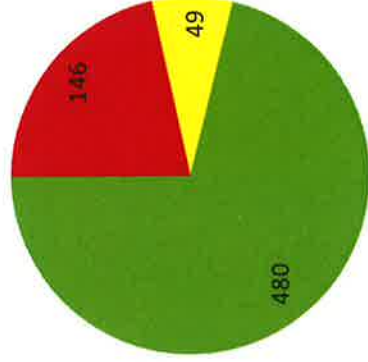


Exhibit 4.63 Growth Data Explore to ACT

EXPLORE COMPOSITE DISTRIBUTION



ACT COMPOSITE DISTRIBUTION



Sources: Naviance and Skyward Student Information System

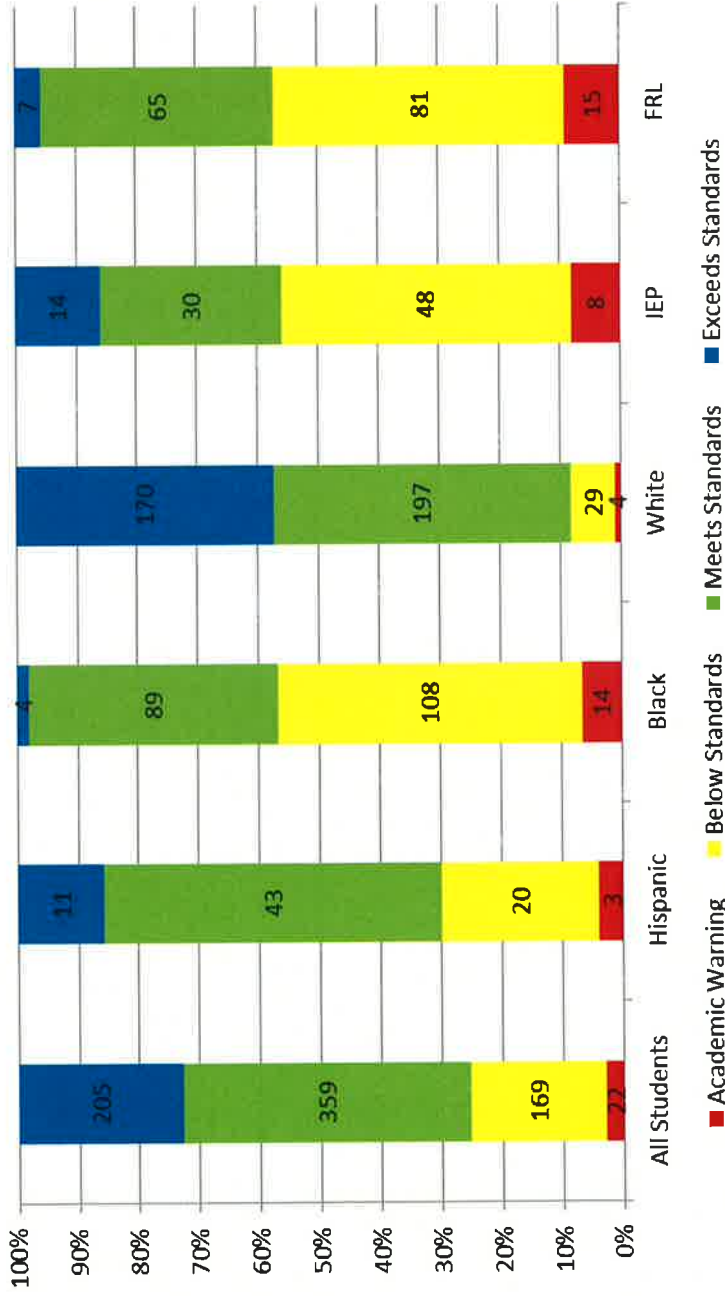
The growth analysis matches EXPLORE and ACT scores for 675 graduates of the Class of 2013. The analysis applies aspects of adjusted growth modeling in that it recognizes different starting points based upon EXPLORE scores. Students' scores are designated on, nearly on, or off track for college readiness in this manner:

- **On Track:** Composite score is at or above the average of the College Readiness Benchmarks (CRB) in all four subject areas.
- **Nearly On Track:** Composite score is within two points of the CRB average.
- **Off Track:** Composite score is three or more points below the CRB average

	EXPLORE	ACT
On Track Composite	17+	22+
Nearly On Track Composite	15-16	20-21
Off Track Composite	14 and below	19 and below

Among the 675 graduates for whom we have both EXPLORE and ACT scores, 399 earned composite scores on the EXPLORE test that indicated they were on track for college readiness; 143 earned composites that put them nearly on track for college readiness; and 133 were considered off track for college readiness (Figure 17). Based upon their highest ACT composite, the proportion of students on track for college readiness increased from 59% to 71%, while the proportion of students off track for college readiness also increased from 20% to 22%.

Exhibit 4.64 PSAE Meets/Exceeds in Reading – Class of 2014



Compared to last year, the proportion of students meeting/ exceeding standards in Reading was higher for every subgroup and for the overall group of juniors; This is the third year in a row we have seen reading performance improve across the board, including for Special Education and free/reduced lunch students. In math and science, IEP and White student groups met and exceed standards at rates higher than last year, while Black students and those who receive free/reduced lunch saw declines.

Exhibit 4.65 PSAE Meets/Exceeds in Math Class of 2014

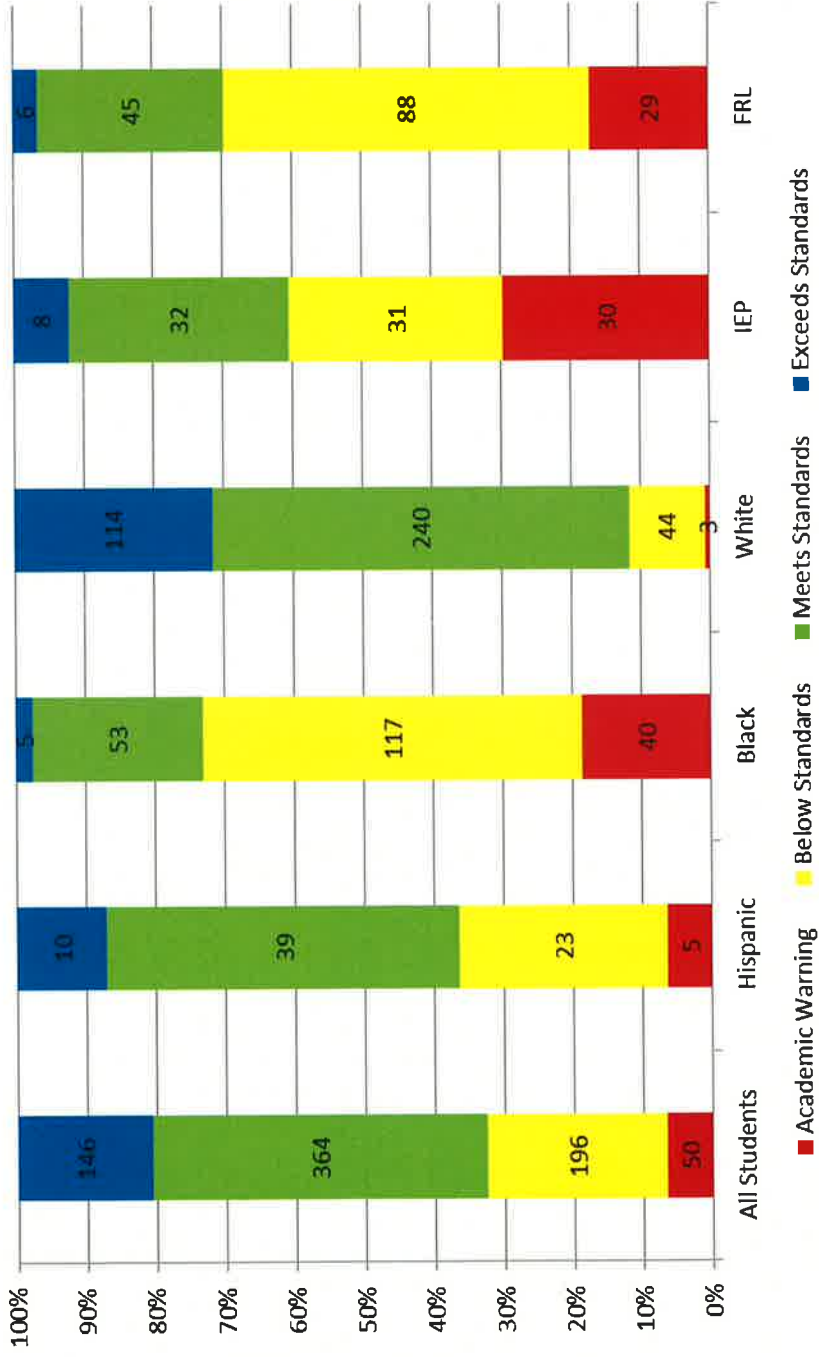


Exhibit 4.66 PSAE Meets/Exceeds in Science Class of 2014

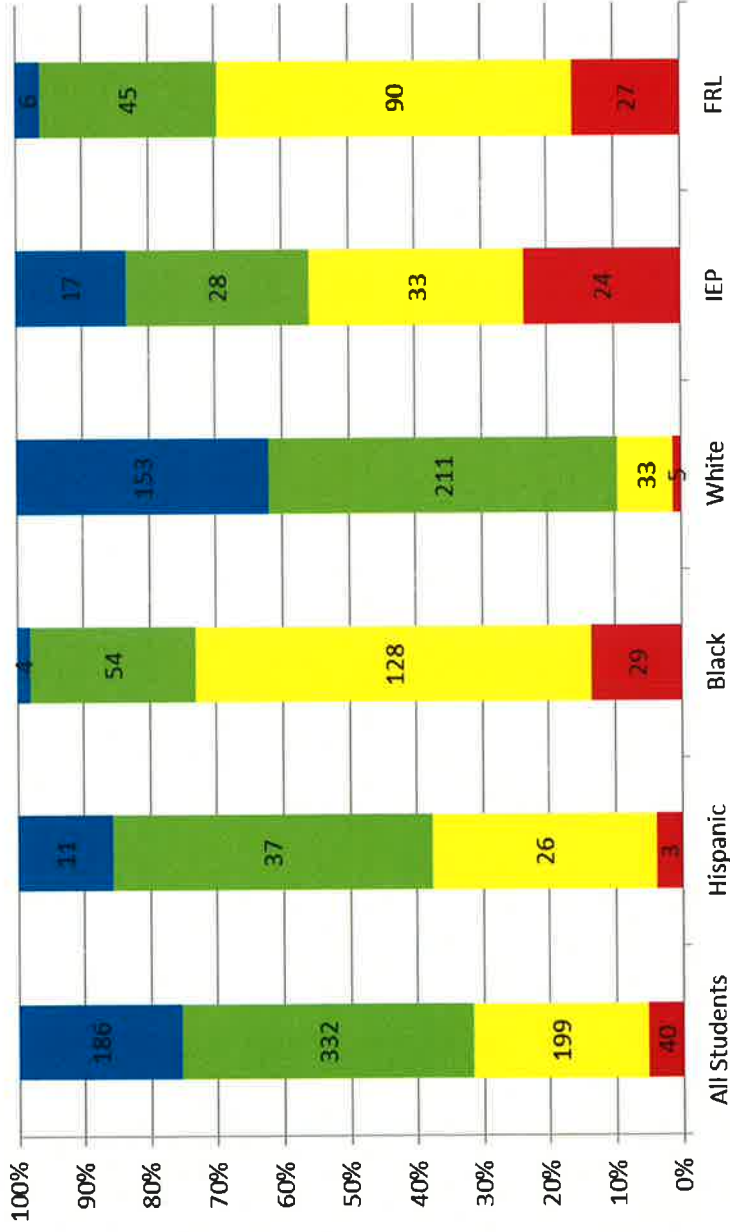


Exhibit 4.67 2013 Adequate Yearly Progress (AYP) Status Report

2013 Adequate Yearly Progress (AYP) Status Report

Is this school making AYP?	No	Yes
Is this school making AYP in reading?	No	Yes
Is this school making AYP in mathematics?	No	Yes

Has this school been identified for School Improvement according to the AYP specification of the federal No Child Left Behind Act?
 Restrukturing Implementation
 2013-14 Federal Improvement Status
 Academic Watch Status Year 7
 2013-14 State Improvement Status

	Percent Tested on State Tests						Percent Meeting/Exceeding Standard*						Other Indicators			
	Reading		Mathematics		Mathematics		Reading		Mathematics		Mathematics		Attendance Rate		Graduation Rate	
	%	Met AYP	%	Met AYP	%	Met AYP	%	Met AYP	Safe Harbor Target**	%	Met AYP	Safe Harbor Target**	%	Met AYP	%	Met AYP
State AYP Minimum Target	95.0		95.0		92.5		92.5					92.5		92.0		85.0
ALL	98.6	Yes	98.7	Yes	74.6	Yes	75.2	Yes	71.4	No	71.4	No			94.0	Yes
White	99.5	Yes	99.5	Yes	91.2	Yes		Yes	88.0	Yes	88.5	Yes			97.3	
Black	97.8	Yes	98.3	Yes	44.5	Yes	47.7	No	38.5	No	38.5	No			88.0	
Hispanic	97.5	Yes	97.5	Yes	70.1	Yes	70.9	Yes	65.4	Yes	65.4	Yes			94.1	
Students with Disabilities	94.5	Yes	95.3	Yes	47.8	Yes	47.8	Yes	40.2	Yes	40.2	Yes			83.5	
Economically Disadvantaged	97.3	Yes	97.3	Yes	44.3	Yes	46.6	Yes	32.2	No	40.5	No			87.3	

Four 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 92.5% meeting/exceeding standards in reading and mathematics for every group. For any group with less than 92.5% meeting/exceeding standards, a 95% confidence interval was applied. Subgroups may meet this condition through Safe Harbor provisions.***
3. At least 92.0% attendance rate for non-high schools.
4. At least 85.0% graduation rate for high schools. The State would first examine whether the school met the target for the four-year graduation rate. If it did not, the State would then determine whether the school met the five-year graduation rate target. If either of those rates were met, this would indicate that the school met the other academic indicator for AYP. The largest number among the 4-year and 5-year graduation rates would be printed.

Adequate Yearly Progress results for 2013 are shown in Chart 4.67. Regarding Adequate Yearly Progress, while more groups made AYP this year than in any year since 2006 (with Safe Harbor provisions), and while reading performance continues to improve, we did not make AYP due to shortfalls in our overall math performance, Black and Free/Reduced lunch students' attainment in math, and Black students' attainment in reading.

Parent/Student Satisfaction Survey

The District completed a parent/student satisfaction survey as part of its strategic planning process in the fall of 2012. The survey was conducted online, with a paper option made available as well. All respondents were asked questions in the following areas:

- Academic achievement
- Communications
- Technology
- Facilities
- Budget Planning
- Overall satisfaction

In general, survey findings were very positive. At least 80% of each of the three adult subgroups, as well as 91% of students, would recommend District 200 to a friend moving to the area. Roughly 75% of the adults as well as 78% of students rated OPRFHS a little better to much better than other neighboring school districts. When it comes to the impact OPRFHS has on home value, 76% of parents and 65% of non-parents said the high school's effect is positive. Ratings for financial management, technology, and communications were very positive overall. In the area of academics, math, science, and reading represent opportunities for growth.

In the social-emotional area, an extremely positive finding is that 95% of students who responded agreed or strongly agreed that they have a positive relationship with at least one adult at school. While 71% disagreed or strongly disagreed that bullying/cyber-bullying is a problem at school, one area of concern is that 17% agreed or strongly agreed that bullying/cyber-bullying is a problem. Also, 35% were not satisfied with efforts to educate students about how to prevent bullying. Among parents, 72% disagreed or strongly disagreed that bullying/cyber-bullying is a problem for their student, while 11% agreed or strongly agreed that bullying/cyber-bullying is a problem. In addition, 43% of parents said "don't know/doesn't apply" when asked whether they are satisfied with the school's efforts about ways to prevent bullying, indicating a communications gap about these efforts.

With respect to budget planning, overall satisfaction with the financial management of the District is good, with 64% of parents, 76% of staff, and 50% of students satisfied to very satisfied. Of non-parents, 37% reported being satisfied to very satisfied, with 39% responding they don't know/doesn't apply.

GLOSSARY

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

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

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

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

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

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

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

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

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

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

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

Bonds Issued - The bonds that were sold.

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

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

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

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

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

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

Cicero Township Treasurer's Office (CTTO) – The Treasurer's office provided pooled cash management and investment services for several member districts in Cicero, Berwyn and Oak Park. In addition, the office provided general ledger, payroll and accounts payable functions for several of the member elementary districts. The District was required to maintain membership in the office even though the services were duplicative and expensive. The office was abolished on December 31, 2007.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Teachers’ Retirement System (TRS) – The State of Illinois pension fund for all non-Chicago certified employees. Employees contribute at a rate of 9.4% (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.