



OAK LAWN-HOMETOWN

School District 123

Annual Budget

Fiscal Year July 1, 2017 – June 30, 2018



Dr. Paul J. Enderle
Superintendent
September 25, 2017
4201 West 93rd Street
Oak Lawn, IL 60453
www.d123.org

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Introductory Section

**Oak Lawn – Hometown
School District 123
Budget FY 2017 - 2018**



September 25, 2017

Board of Education
Oak Lawn-Hometown School District 123
4201 West 93rd Street
Oak Lawn, IL 60453

Dear Stakeholders:

The 2017-2018 annual budget for Oak Lawn-Hometown School District 123 is submitted for your review. This budget presents the District's finance and operations plan and all necessary disclosures.

Executive Summary

The development, review, and consideration of the 2017-2018 Fund Budgets (Educational Fund, Operations and Maintenance Fund, Transportation Fund, Municipal Retirement/Social Security Fund, Debt Service Fund, Capital Project Fund, and Working Cash Fund) were completed with a detailed and exhaustive review of every revenue and expenditure item within the context of the District's mission, goals, and financial policies.

We are proud to publish and disseminate budget information to the Board of Education and to our community. We welcome the opportunity to present and discuss operational plans and related financial impact with all interested parties. Interactions among interested groups consistently lead to operational and educational improvements, which become available to our students.

The budget document is the primary vehicle to present the financial plan and the results of operations of Oak Lawn-Hometown School District 123.

The budget document is presented in four main sections: Introductory, Organizational, Financial, and Informational. The Introductory Section provides an executive summary of the District's budget and mission. The Organizational component includes a discussion of the major goals and objectives of the school district, organizational chart, and a review of the budget process. The Financial Section presents the annual budget of revenues and expenditures for all funds, including budget comparisons of prior years and projections of future years. The Informational section includes important data and information of high public interest such as tax rates and the financial impact of the tax extension on a typical homeowner within district boundaries.

Acknowledgements

Special thanks to Kirby School District 140, Oak Park and River Forest High School District 200, and Forecast5 for valuable technical assistance in completing this project.

Directory

Fiscal Year 2017 – 2018

Board of Education

Brian Nichols	President
Theresa Roche	Vice President
Jay Lurquin	Board Secretary
Peter DeRousse	Member
Jennifer Fortier	Member
Jackie Lichter	Member
Julie Misner	Member

Administration

Paul J. Enderle	Superintendent
Kathy Gavin	Assistant Superintendent Curriculum and Instruction
Michael Loftin	Assistant Superintendent/CSBO
Joseph Macchia	Chief Information Officer
Cynthia Riha	Director of Special Education
Angela Goetz	English Learner Program Director
Paul Andersen	Director of Buildings and Grounds

Building Administration

John Wawczak	Principal, Covington School
Anne Marie McGovern	Principal, Hannum School
Kathleen Spreitzer	Principal, Hometown School
David Creech	Principal, Kolmar School
Kristin Simpkins	Principal, Oak Lawn Hometown Middle School
Laura Ferrell	Assistant Principal, Oak Lawn Hometown Middle School
Amanda Bencik	Assistant Principal, Oak Lawn Hometown Middle School
Candice Kramer	Principal, Sward School



Vision/Mission/Belief Statement

Our Vision

A leader in education, helping students achieve their dreams

Our Mission

Learning today for a successful tomorrow

Our Beliefs

Children

We believe each child has unlimited potential and deserves equal access to a challenging and comprehensive curriculum in a safe, secure, and appropriate environment.

People

We believe in hiring and retaining quality staff, developing positive relationships, and providing meaningful, continuous professional learning.

Learning

We believe in providing an engaging and innovative educational experience infused in technology to foster lifelong learning.

Communication

We believe transparency and open communication build trust, confidence and pride.

Collaboration

We believe that teamwork and collective problem solving are essential to success.

Integrity

We believe in modeling honesty and maintaining a respectful and ethical learning environment

Responsibility

We believe in demonstrating responsibility with all resources and being accountable to only the highest standards.

Community

We believe in public service and building partnerships between families, schools, and our community.

Our Goals

Improve achievement for each learner.

Maintain open communication with the community to foster collaboration, understanding, and support.

Utilize all resources: human, financial and physical, in a responsible manner to ensure a quality education for all students.

Expand parent and community partnerships.

Detailed District Goals and Objectives

GOAL 1: IMPROVE ACHIEVEMENT FOR EACH LEARNER

Objective 1.1: Create a rigorous and relevant curriculum

- *Implement a curriculum focused on teaching, learning, and assessment aligned to the Common Core State Standards.*
- *Create a 21st century learning ecology that utilizes best practice and current technologies to focus on communication, collaboration, creativity, and problem solving for each learner.*
- *Construct learning experiences that define value beyond elementary school, requiring students to make connections across multiple disciplines of study and apply deep conceptual understandings in other contexts.*
- *Create a reporting and monitoring system that reflects learning progress and growth against desired outcomes, using multiple measures.*
- *Create a culture of learning for all by maximizing learning time and providing meaningful opportunities, experiences, and feedback.*

Objective 1.2: Deliver quality differentiated instruction for each learner

- *Utilize multiple assessment data points to inform, practice, and develop challenging individualized learning experiences.*
- *Implement outcomes-based teaching and learning strategies.*
- *Utilize a coaching model to provide job embedded professional learning and instructional design.*
- *Develop and monitor yearly growth goals for each student.*
- *Provide on-going support and communication to expand teacher and family understanding of assessment and data analysis.*

Measures: Local and state achievement assessments.

In addition to staff salary and benefit costs, the current budget allocates in excess of **\$381,900** of federal, state and local dollars to achieve these objectives associated with Goal 1.

GOAL 2: MAINTAIN OPEN COMMUNICATION WITH THE COMMUNITY TO FOSTER COLLABORATION, UNDERSTANDING AND SUPPORT.

Objective 2.1: Make communications a public priority for the school district, by maintaining a healthy communication system

- *Utilize multiple communication approaches, including websites, electronic communication and social media to provide timely communication and information.*

- *Establish meeting and feedback protocols to assess, evaluate, and refine current communications needs, practices, and priorities.*
- *Establish a practical, useful “Dashboard” approach to communicate strategic plan progress data with all constituents.*
- *Ensure all communications are functioning to strengthen relationships, build trust, and provide stronger community connections.*

Measures: State and Local Surveys, Audience viewing and participation metrics, stakeholder meetings.

In addition to staff salary and benefit costs, the current budget allocates in excess of **\$167,900** of federal, state, and local dollars to achieve the above objectives associated with Goal 2.

GOAL 3: UTILIZE ALL RESOURCES: HUMAN, FINANCIAL AND PHYSICAL, IN A RESPONSIBLE MANNER TO ENSURE A QUALITY EDUCATION FOR ALL STUDENTS.

Objective 3.1: Create sustainable fiscal budgets that will allow the district to continue to provide rich programming and reasonable class sizes.

- *Monitor budgets and implement cost-containment measures whenever possible.*
- *Explore alternative funding mechanisms to support and enhance current revenue streams.*
- *Develop a long-range plan to address the district’s financial needs using current financial assumptions.*
- *Maintain a minimum fund balance of 25% of annual expenses at all times.*
- *Make balancing the budget each year a school district priority.*

Objective 3.2: Provide transparent communication of fiscal management to all stakeholders.

- *Explore Meritorious Budget Award (MBA) guidelines to implement public communication pieces that the board of education recommends.*
- *Provide online resources to help explain school district financing.*

Objective 3.3: Deliver human resource services, programs, and communications, which are highly valued by employees.

- *Target employee communications and leverage technology to streamline human resource service processes to improve access to employee information.*
- *Invest in professional development programs to improve student achievement and employee productivity.*
- *Deliver a broader range of wellness programs and services for improved physical and mental health, as well as career advancement.*

Objective 3.4: Make environmental sustainability a guiding principle in the stewardship of physical resources and facilities, as well as in assessments of its impact on the Capital Improvement Program.

- *Pursue green building and maintenance practices, including patterns of resource consumption such as conservation, waste management, recycling, and substitution.*
- *Use of energy-efficient and environmentally friendly technologies that increase performance while reducing costs.*

Measures: Illinois State Board of Education financial profile measures, progress toward a balanced budget, Fund balance data, staff survey, quality assurance surveys, performance management reports.

Due to the fact that many of the above objectives are mostly behavioral in nature, **minimal dollars** outside of business office and building operations staff costs are required to meet the objectives associated with Goal 3.

GOAL 4: EXPAND PARENT AND COMMUNITY PARTNERSHIPS

Objective 4.1: Improve external partnerships

- *Establish clear district ownership of school and family partnerships.*
- *Establish an effective two-way communication system with the external community to share progress and build trusting relationships.*
- *Create collaborative partnerships with external organizations and agencies that support parent and family engagement initiatives.*

Objective 4.2 Increase meaningful parent involvement and family engagement

- *Promote a welcoming and supportive school atmosphere for parents and families.*
- *Promote a partnership between families and schools in making decisions that inform, influence and create school policies, practices and programs.*
- *Provide learning opportunities for parents and families to support their child's educational needs in school and at home.*
- *Collaboration of parents, families and schools with the community to provide learning opportunities, community service projects and civic participation.*

Measures: Survey, involvement rate of district partners, parent involvement rate, PTA/PTO/PTSA Membership, Curriculum of the Home events

In addition to staff salary and benefit costs, the current budget allocates in excess of **\$62,300** of federal, state and local dollars to achieve the above objectives associated with Goal 4.

Budget 2017 - 2018

The projected surplus of Oak Lawn-Hometown School District's fund revenues over expenditures for 2017-2018 is (\$574,000). This budgeted deficit was forecasted in May of 2017 at the conclusion of contract negotiations and is primarily caused by labor contract increases paired with uncertainty in new state funding dollars available under the new Evidence Based Funding model. Total Operational Fund ending balance is projected to be \$13,460,208 as of June 30, 2018. Below is the detail of the (\$574,000) deficit for the 2017-18 School Year.

	BUDGET FY 2018	BUDGET FY 2017	\$ CHANGE	% CHANGE
REVENUES				
Local Sources	\$30,856,100	\$30,639,900	\$216,200	0.7%
State Sources	\$6,889,000	\$6,623,410	\$265,590	4.0%
Federal Sources	\$2,503,500	\$2,386,800	\$116,700	4.9%
Other	\$0	\$0	\$0	-
TOTAL REVENUES	\$40,248,600	\$39,650,110	\$598,490	1.5%
EXPENDITURES				
Salary and Benefits	\$31,938,500	\$31,084,500	\$854,000	2.7%
Other	\$8,884,100	\$8,442,200	\$441,900	5.2%
TOTAL EXPENDITURES	\$40,822,600	\$39,526,700	\$1,295,900	3.3%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$574,000)	\$123,410	(\$697,410)	(565%)
OTHER FINANCING SOURCES/USES				
Perm. Transf. From Other Funds	\$0	\$4,559,000	(\$4,559,000)	(100%)
Other Financing Sources	\$0	\$0	\$0	-
Perm. Transf. To Other Funds	\$0	(\$4,559,000)	\$4,559,000	(100%)
Other Financing Uses	\$0	\$0	\$0	-
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	-
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$574,000)	\$123,410	(\$697,410)	(565%)
BEGINNING FUND BALANCE	\$14,034,208	\$14,488,097	(\$453,889)	(3.1%)
PROJECTED YEAR-END FUND BALANCE	\$13,460,208	\$14,611,507	(\$1,151,299)	(7.9%)

FUND BALANCE AS % OF EXPENDITURES	33.0%	36.9%	(.04)	(10.6%)
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FUND BALANCE AS # OF MONTHS OF EXPENDITURES	4.0	4.4	(0.4)	(9.1%)
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Budget and financial projections are snapshots utilizing the latest available information. School finance, however, is conducted in a dynamic environment. As variables change so will the projections.

The major variables affecting D123’s budget include:

- The recently passed state finance reform law that introduced an evidence based model of funding which focuses monies being distributed based on student need
- Future state legislation affecting funding, primarily pension cost shift proposals and property tax freeze proposals that may shrink available operational revenues
- Number of retirees, which leaves openings for new teachers at lower salary costs
- Additional special services for students with additional educational and/or physical need
- Technology upgrades to the learning environment
- Medical insurance increases
- Property tax variables including Consumer Price Index (CPI), new construction valuation, Equalized Assessed Valuations (EAV), and Tax Increment Financing (TIF) activity within the District.

When variables either decrease the actual amount of revenue realized from federal, state and local sources, or increase expenditures, balancing the budget (revenues equaling expenditures) becomes more of a challenge.

Overview of Revenues and Expenditures for all Governmental Funds

Description of Governmental Funds

Educational Fund (10) – to account for the majority of the instructional and administrative aspects of the District’s operations.

Operations and Maintenance Fund (20) – to account for repair and maintenance of the District’s property.

Debt Service Fund (30)– to account for the District’s bond principal and interest payments.

Transportation Fund (40)– to account for activity relating to student transportation to and from schools and for extracurricular and co-curricular activities.

Municipal Retirement/Social Security Fund (50/55)– to account for the District’s portion of personnel pension costs.

Capital Project Fund (60)– to account for capital improvements in accordance with purposes set forth in the resolution calling for the referendum and on the referendum ballot. To account for facility refurbishing and construction projects.

Working Cash Fund (70)– to account for inter-fund borrowing.

Tort Fund (80)– to account for legal, insurance, inspection and safety compliance needs of the District.

Life Safety Fund (90) – to account for funds needed to protect the health, safety, and general welfare of pupils and school personnel.

The following schedule summarizes the proposed revenues and expenditures for all funds as well as for operating funds for the 2017-2018 School Year. The beginning and ending balances are also shown.

All Governmental Funds - July 1, 2017 to June 30, 2018

Fund	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources	Ending Balance
Educational	(\$1,148,907)	\$31,173,000	\$34,042,800	(\$2,869,800)	\$0	(\$4,018,707)
Operational & Maintenance	\$2,462,715	\$3,941,400	\$3,126,400	\$815,000	\$0	\$3,277,715
Debt Service	\$3,274,018	\$6,679,600	\$6,648,000	\$31,600	\$0	\$3,305,618
Transportation	\$2,875,826	\$3,181,300	\$2,027,600	\$1,153,700	\$0	\$4,029,526
Municipal Retirement	(\$13,684)	\$1,310,700	\$1,193,900	\$116,800	\$0	\$103,116
Capital Projects	\$288,981	\$7,900	\$250,000	(\$242,100)	\$0	\$46,881
Working Cash	\$9,863,699	\$117,400	\$0	\$117,400	\$0	\$9,981,099
Tort	(\$5,441)	\$524,800	\$431,900	\$92,900	\$0	\$87,459
Life Safety	\$85,205	\$2,500	\$85,000	(\$82,500)	\$0	\$2,705
TOTAL	\$17,682,412	\$46,938,600	\$47,805,600	(\$867,000)	\$0	\$16,815,412

Operating Funds Only - July 1, 2017 to June 30, 2018

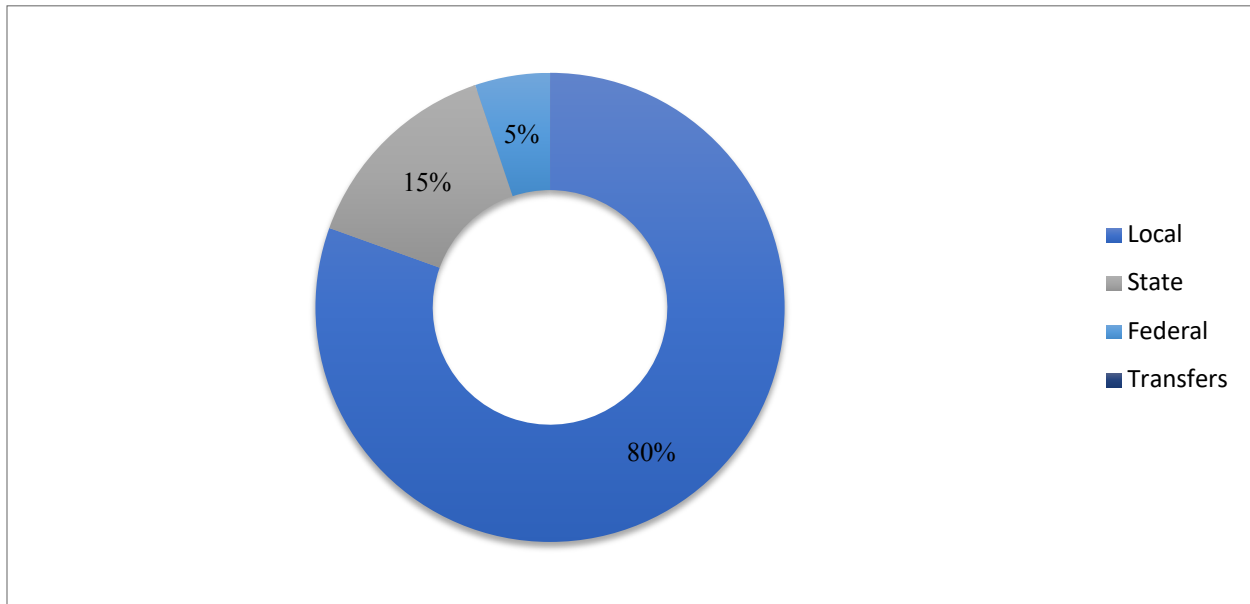
Fund	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources	Ending Balance
Educational	(\$1,148,907)	\$31,173,000	\$34,042,800	(\$2,869,800)	\$0	(\$4,018,707)
Operations & Maintenance	\$2,462,715	\$3,941,400	\$3,126,400	\$815,000	\$0	\$3,277,715
Transportation	\$2,875,826	\$3,181,300	\$2,027,600	\$1,153,700	\$0	\$4,029,526
Municipal Retirement	(\$13,684)	\$1,310,700	\$1,193,900	\$116,800	\$0	\$103,116
Working Cash	\$9,863,699	\$117,400	\$0	\$117,400	\$0	\$9,981,099
Tort	(\$5,441)	\$524,800	\$431,900	\$92,900	\$0	\$87,459
TOTAL	\$14,034,208	\$40,248,600	\$40,822,600	(\$574,000)	\$0	\$13,460,208

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

Fund	FY 2017 Actual	FY 2018 Budget	% Change Over Prior Year
Educational	\$29,642,920	\$31,173,000	5.16%
Operations & Maintenance	\$3,988,405	\$3,941,400	(1.18%)
Debt Service	\$6,335,093	\$6,679,600	5.44%
Transportation	\$3,837,730	\$3,181,300	(17.10%)
Municipal Retirement/Social Security	\$1,192,409	\$1,310,700	9.92%
Capital Projects	\$7,778	\$7,900	1.57%
Working Cash	\$116,558	\$117,400	0.72%
Tort	\$521,088	\$524,800	0.71%
Life Safety	\$2,372	\$2,500	5.40%
Total	\$45,644,353	\$46,938,600	2.84%

The large percentage changes across several funds are due to anticipated reallocations of the local property tax levy from the Operations and Maintenance & Transportation Funds to Educational & Municipal Retirement/Social Security Funds.

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 such as rent and fees are a major revenue source representing 80% 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 Lawn-Hometown School District 123 is a municipal corporation governed by a Board of Education, which has the exclusive responsibility and accountability for certifying an annual levy to the Cook 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 the fall installment is realized during the month of October; however, historically receipts have been received as late as December.

Currently, there are four active Tax Increment Financing (TIF) districts within the District's Boundaries, and one expiring TIF district:

- Oak Lawn Cicero Avenue (90th Street and Cicero)
- Oak Lawn Commuter Parking (Metra Station on 95th Street and Commuter Lot)
- Oak Lawn Train Station (North side of 95th Street between 51st Avenue and 50th Court)
- Patriot Station (North side of 96th St, East of South Cook Avenue, West of Tulley)

- Avenue, and South of Norfolk Southern Railroad)
- (Expiring in FY 19) Triangle (South side of 95th Street between 51st Avenue and Cook Avenue) – Expected to add approximately \$286,000 in new local revenue in FY19

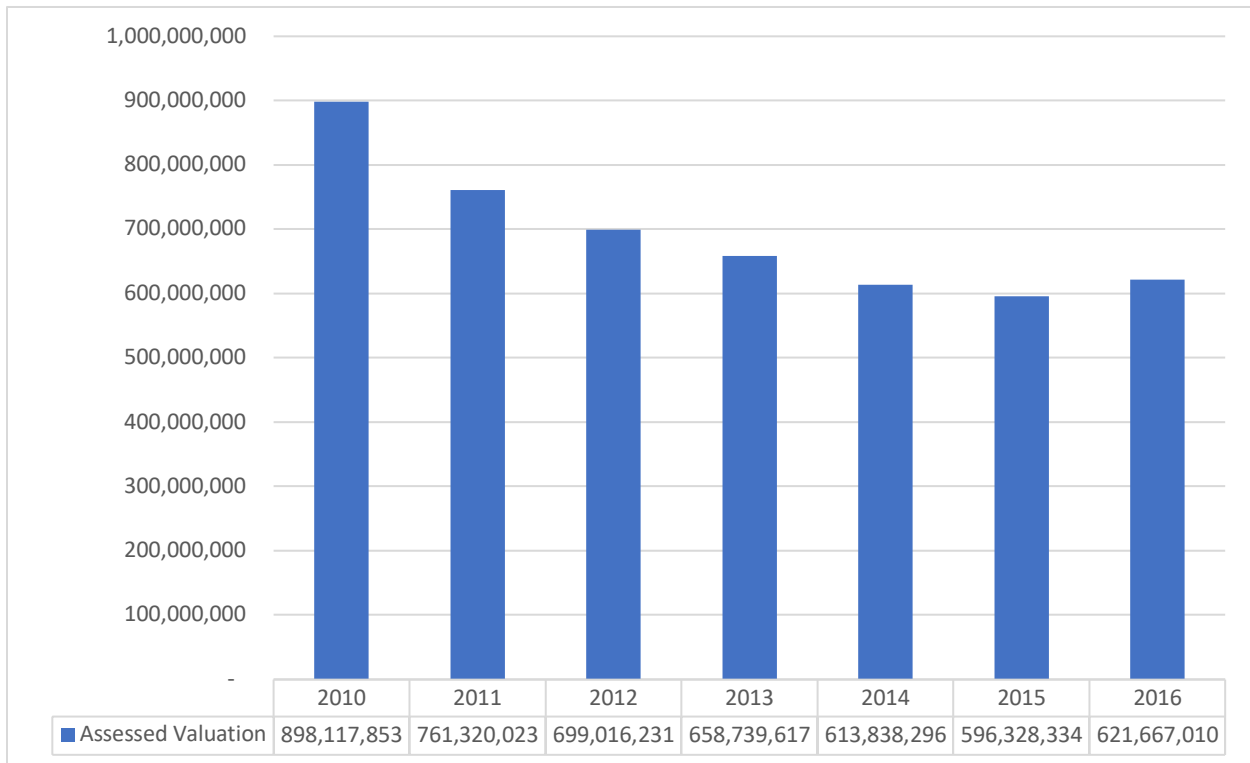
TIF Districting is a program designed to create economic growth in areas of a community where redevelopment likely would not occur without public investment. When a TIF is created, the Equalized Assessed Value (EAV) of the TIF district is frozen, and the school district does not receive additional tax 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. Most TIF districts expire after 23 years, though they can be extended in some circumstances.

The Triangle TIF district is set to expire on October 10, 2018, although the Village of Oak Lawn has recently incorporated the assets of Triangle TIF into the recently created Patriot Station TIF, which will limit the revenue increases available. This situation is fluid, and will be monitored in the upcoming school year.

The other four active TIF districts do not expire for more than ten years. There are currently no surplus distribution agreements or revenue sharing agreements between the Village of Oak Lawn and Oak Lawn-Hometown School District 123.

Cook County reassesses property every three years. Due to the economic downturn in the real estate market, EAV within the district has decreased over \$300,000,000 from the 2010 tax year to 2015 tax year, before beginning to rebound in tax year 2016. Property values appear to have stabilized and the District anticipates modest EAV growth in the years ahead. The historical reduction in EAV did not reduce the total levy amount available, but it did impact the amount that could be received in the Life Safety and Working Cash funds. The District's total Equalized Assessed Valuation by tax year is as follows:

Assessed Valuation



Tax Caps

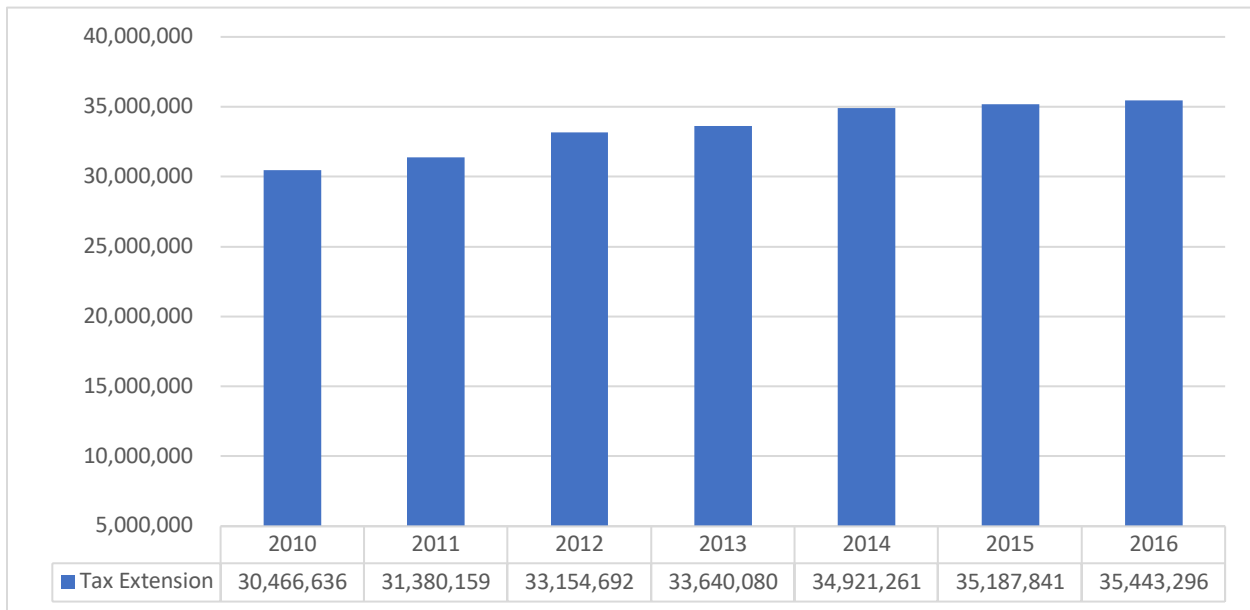
Beginning in the 1995 levy year, the tax rates have been reduced by the Property Tax Extension Limitation Law (PTELL) or the Tax Cap. This cap limits the growth of a taxing body's previous year's tax extension to the lesser of the Consumer Price Index (CPI) or 5%. Revenue from newly assessed tax parcels are excluded from the cap. A fundamental structural imbalance exists in this funding formula because some of the costs related to the delivery of public education exceed CPI.

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.

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 historically lowered the tax rates annually except for the years when EAV declined and tax rates increased to compensate. Tax rates are presented in \$100 of Equalized Assessed Valuation.

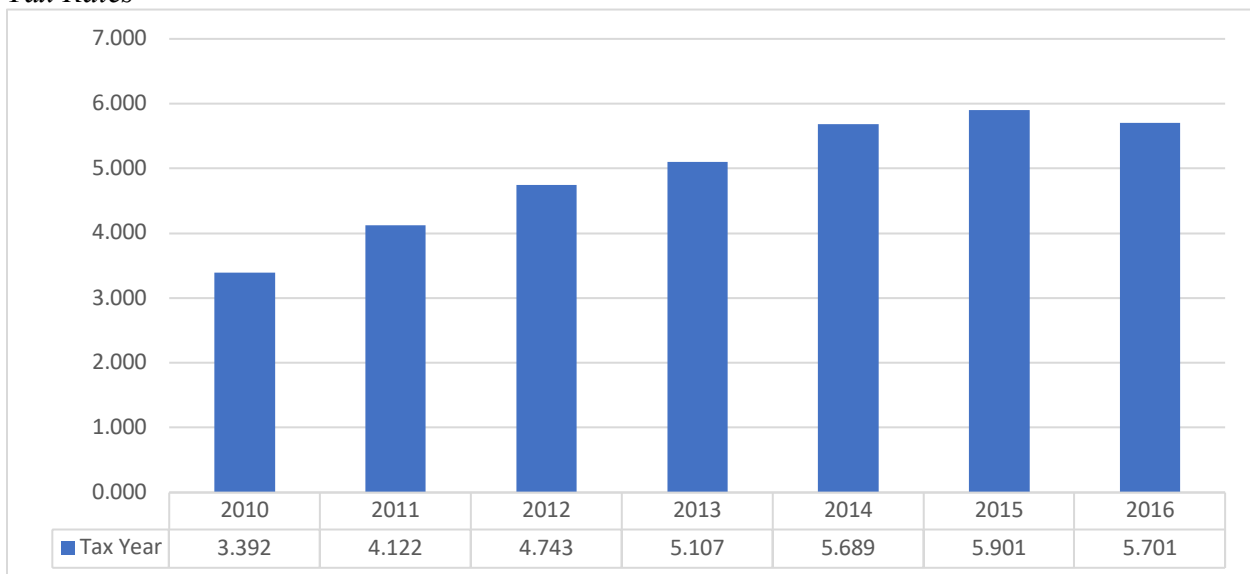
The following chart shows the yearly property taxes extended on behalf of the school District.

Tax Extension (Gross Taxes Received)



The Consumer Price Index (CPI) for the 2016 tax levy was 2.1%. The CPI that will be used for the 2017 tax levy will also be 2.1%. Below is the District’s property tax rates 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. Based on the district’s rebounding EAV, tax rates are once again beginning to decline to reflect this change in property valuations.

Tax Rates



To put the 2016 tax rate of 5.701 in perspective, a home valued at \$200,000 would pay \$3,171 in property taxes to Oak Lawn-Hometown school district 123. Note that other local taxing bodies tax rates would also apply, so the actual property taxes due would be higher than this estimate.

Other Local Revenue

Other local revenue which excludes property tax levy funds represent approximately 5% of the total revenues; they are comprised of building rental proceeds, student fees, cafeteria receipts, technology fees, earnings on investments, and miscellaneous revenues.

State Revenue Sources

State revenue sources comprise two separate funding sources - Restricted and Unrestricted Aid. State revenue is 15% of the total revenue budgeted.

Unrestricted Aid

In August of 2017, the Illinois general assembly passed a bill that reforms the manner in which ISBE distributes state funding for education. Called the Evidence-Based Model (EBM), state dollars are distributed to ensure adequate and equitable funding across all districts in Illinois. The new model utilizes many criteria to determine the specific level of support required to supplement local funds in achieving positive student outcomes.

In general, the new model calculates funds in a series of stages. First, ISBE determines the cost of educating all students in the district according to a set of research based factors that correlate to improved student outcomes. This is called the Adequacy Target, and it is unique to each school district depending on student and community demographics. Second, ISBE measures the local resources currently available to the school district and compares that amount to the Adequacy Target. Finally, the difference between available local resources and the Adequacy Target produces a ratio that identifies how far away a district is from adequate funding.

Districts are assigned one of four tiers depending on how close they are to their Adequacy Target. Tier 1 receives 50% of all new dollars made available by the state legislature. Tier 2 receives 49% of new funding, while Tier 3 receives 0.9% and Tier 4 receives 0.1%. Oak Lawn-Hometown School District 123 currently has an Adequacy Target ratio of 76% and falls within Tier 2 funding. The precise amount of new funding available to Oak Lawn-Hometown School District 123 is unknown at this point.

The gross unrestricted state aid the district is projected to receive in 2017-2018 is \$4,726,536, which is approximately 10% of all budgeted revenues

Restricted Aid

The restricted state aid is distributed to school districts throughout the state through categorical grants. Several categorical grants are now distributed with the unrestricted state aid as part of the recently passed state funding reform. Categorical funding is designed to support mandated programs targeted towards specific groups of students.

The District's state categorical grant budget for the current fiscal year is \$2,162,464, representing 4.6% of the total budgeted 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 for special education reimbursements and transportation costs.

Federal Aid

Federal allocations of revenue are expected to increase slightly in fiscal year 2018. The total Federal Aid budget is \$2,503,500 representing approximately 5.3% of the total district revenue.

Expenditures

The total budgeted expenditures for all governmental funds will increase by 0.9% or \$409,000 in FY 2018. The modest increase is attributed to fewer capital improvements to facilities in the district compared to the prior fiscal year as well as reductions due to the scheduled retirements of 16 staff members who were replaced by lower compensated staff. The Educational fund is budgeted to increase 2.3% or \$778,600 due primarily to contractual salary increases in the 2% to 3% range. The Operations and Maintenance expenditures will increase 4.5% or \$133,700, due primarily to 3% contractual salary increases and anticipated increases in contractual service needs based on preventative maintenance needs. Transportation expenditures are projected to increase by almost 24% or \$390,900 due to increases in contractor transportation costs mainly due to driver retention costs. Capital Project construction jobs will decrease substantially (-86% or \$1,500,000) due to the completion of 2016-2017 refurbishment projects. The debt service increase of 8.6% or \$528,100 is for scheduled increases in the District's debt plan. The increase of \$85,000 in the Life Safety line item is due to several minor improvements to the middle school and Hometown Elementary. The Tort fund is expected to decrease by 8.5% or \$40,300 due to decreases in the district's worker's compensation premium costs due to favorable experience. Municipal retirement and FICA costs are increasing by 2.8%, comparable with the salary increases for the staff who generate these costs (instructional assistants, custodians, and maintenance professionals).

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 budget and the proposed budget year are both shown, along with the percent change.

Governmental Funds - Expenditure

	FY 2017	FY 2018	% Change Over
	Budget	Budget	Prior Year
Educational	\$33,264,200	\$34,042,800	2.34%
Operations and Maintenance	\$2,992,700	\$3,126,400	4.47%
Transportation	\$1,636,700	\$2,027,600	23.88%
Municipal Retirement	\$1,160,900	\$1,193,900	2.84%
Capital Projects	\$1,750,000	\$250,000	-85.71%
Debt Service	\$6,119,900	\$6,648,000	8.63%
Life Safety	\$0	\$85,000	-
Working Cash	\$0	\$0	-
Tort	\$472,200	\$431,900	-8.53%
Total	\$47,396,600	\$47,805,600	0.86%

The majority of district total expenditures (79%) provides for salary and benefits of faculty, administration, and support staff.

Major Salary Agreements

Oak Lawn-Hometown School District 123 staff is represented by AFT/IFT. Two separate contract agreements represent certified staff and non-certified support personnel. Both contracts are new for the 2017-2018 school year and continue for three years. Certified staff received a 2.5% total salary increase for year one of the contract, followed by a 4% increase in year two and a 2.5% increase in year three. Non-certified support staff received a 3% total salary increase in year one, followed by a 4% increases each year in years two and three.

Health Insurance benefits are handled by Blue Cross Blue Shield of Illinois. Oak Lawn-Hometown School District 123 is a member of a self-insured health benefit cooperative, EBC. Over the last five years, PPO health insurance rates have increased 4.2% annually, on average. HMO rates over the same time period have also increased an average of 2.1% annually. Such low insurance increases are made possible in part by EBC’s Board releasing a portion of the cooperative’s accumulated working cash fund balance to mediate projected increases. The collective bargaining contracts call for 100% of single health coverage for staff to be board paid. Staff is responsible for 21% of family insurance costs for PPO coverage or 12% of family HMO coverage. For the 2017-2018 school year, PPO and HMO health insurance costs are budgeted to increase 8.5% and 2.5% respectively, based on information from our most recent insurance rate renewal.

The schedule below shows the results of revenues less expenditures by fund for the past four years, plus the current budget year. The deficits shown in the Educational Fund have been offset

by transfers from surpluses in the Transportation Fund balance. This historical imbalance is the result of having to under levy in the Educational Fund due to maximum tax rate limitations experienced due to declining EAV within the district. These limitations are compensated by over levying in the Transportation fund, which has no maximum tax rate limitation. Beginning with the current fiscal year and moving forward the property tax levy will be adjusted to increase revenues to the Educational Fund and reduce revenues to the O&M and Transportation funds.

The deficit in the capital projects fund and the Life Safety funds will be offset by spending down the accumulated fund balances in each respective fund. For the 2017-2018 school year, the district budget is projecting a deficit of almost \$960,000 and as a result will begin budget reduction discussions with all stakeholders over the course of this school year and beyond.

Historical Net Change by Fund

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
	Actual	Actual	Actual	Actual	Budget
Educational	\$846,674	(\$2,777,705)	(\$3,338,860)	(\$2,783,129)	(\$2,869,800)
O&M	\$389,419	\$516,134	\$887,470	\$989,737	\$815,000
Transportation	\$257,455	\$2,248,686	\$3,592,566	\$2,011,700	\$1,153,700
Retirement	(\$28,487)	(\$75,078)	(\$31,464)	\$50,460	\$116,800
Capital Projects	(\$639,367)	(\$296,281)	\$10,427	(\$1,513,097)	(\$242,100)
Life Safety	\$5,725	\$25,176	(\$37,778)	\$2,372	(\$82,500)
Working Cash	\$104,495	\$92,993	\$119,715	\$116,558	\$117,400
Net Change for Tax Capped Funds	\$935,914	(\$266,075)	\$1,202,076	(\$1,125,399)	(\$991,500)
Debt Service	\$169,348	\$392,522	\$295,066	(\$654,143)	\$31,600
Net Change for All Funds	\$1,105,262	\$126,447	\$1,497,142	(\$1,779,542)	(\$959,900)

(The above chart excludes transfers from/to Other Financing Sources and Uses)

Debt

In 2002, the District issued general obligation school capital appreciation bonds (G.O. CABS) in the amount of \$17,723,526 and in 2004 issued an additional \$7,282,000 in general obligation school bonds. These funds were used primarily to build a new middle school and renovate 6 of the feeder school buildings. In 2007 the District issued 3 series of refunding limited bonds and taxable CABS. Issue 2007A (Taxable G.O. Refunding CABS) were in the amount of \$5,973,000, Issue 2007B (G.O. Refunding Limited School Bonds) were in the amount of \$8,265,000, and Issue 2007C (Taxable G.O. Limited School Bonds) were in the amount of \$10,385,000. These funds were used to maintain cash flow and build up working cash reserves.

The legal maximum amount of allowable debt without voter approval was established with the PTELL law of 1995, which currently limits the District to an annual debt service payment of \$1,684,023. During the 2018 fiscal year, the board will explore refunding opportunities for the callable portion of the district’s debt. Initial estimates indicate \$1.2M to \$1.4M in savings to taxpayers can be achieved with a refunding during the fall of 2018.

The table below shows the statutory debt limitation and current debt margin. For comparison purposes, last fiscal year’s statutory debt limitation was \$41,146,655 outstanding long term debt was \$25,173,604, and the resulting debt margin was \$15,973,051.

2016 Equalized Assessed Valuation	\$621,667,010
Percentage Limitation	6.9%
Statutory Debt Limitation	<u>\$42,895,024</u>
Less: Outstanding Long-term Debt*	<u>\$22,076,685</u>
Debt Margin	<u>\$20,818,339</u>

* As of June 30, 2017; excludes \$24,667,192 of accrued interest

In October of 2017, Standard & Poor’s affirmed D123’s prior A+ rating with a “stable” outlook. In October of 2015, Moody’s reaffirmed the District’s A2 rating, and removed the negative outlook warning due to “cost reductions that stabilized the District’s financial obligations.”

Budget Outlook

Budget projections after 2017-2018 currently show a declining fund balance, with an estimated operational reserve of over \$12,033,000 for the fiscal year ending 2020-2021. These projections do not include the potential impact of legislative changes that could redistribute state funding and/or require additional contributions to employee pension costs. These potential legislative changes could dramatically change all projections. Additionally, these projections assume the contract salary and benefit structures for all employees continue (3% on average annual increases for certified staff, 4% average annual increases for non-certified support staff). The contracts for both bargaining groups began with the 2017-2018 school year and future increases to the salary and/or benefit structure of either group will adversely change the estimated operational reserve projection for the years beyond fiscal year 2021.

The District’s Board and Administration continue to monitor these assumption changes and will update budget projections accordingly. Based on the current projections, budget reduction with the stakeholders of Oak Lawn-Hometown School District 123 will begin during the current fiscal year and will continue until a viable plan to balance future budgets is achieved.

Expenditures that have historically rose more rapidly than general inflation include:

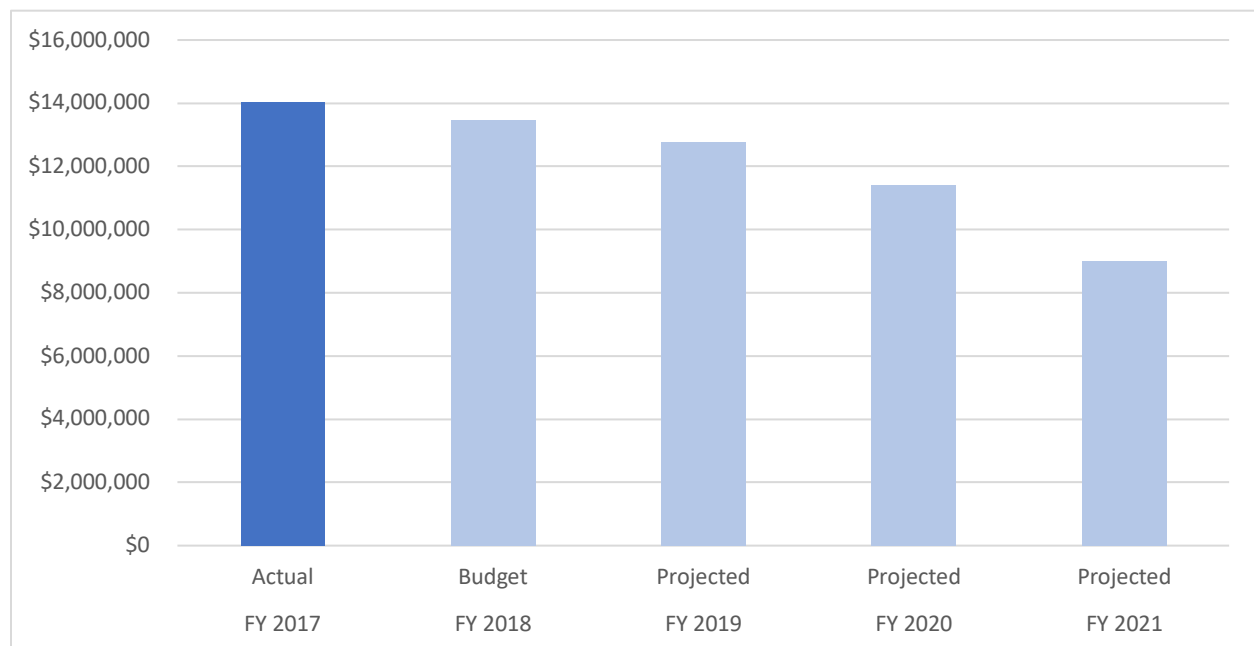
- Staff salaries
- Health insurance
- Special education costs

To reduce the effects of the declining fund balances projected for the upcoming years, District 123 will initiate a cost containment program during the 2017-2018 school year. As in similar efforts undertaken in the past, the district will look for savings from a combination of operational efficiencies and elimination or renegotiation of operational contracts as feasible. As a last resort, staff reductions may have to be considered to meet the Board of Education’s fund balance policy of maintaining at least 25% of revenues in reserve. Following is a chart showing the district’s projected operational fund balance, not assuming any cost containment measures:

Projected Surplus and Fund Balances (Operational Funds)

	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Budget	Projected	Projected	Projected
Total Revenues	\$39,299,110	\$40,248,600	\$41,619,810	\$42,377,575	\$42,565,167
Total Expenditures	\$38,862,713	\$40,822,600	\$42,313,005	\$43,749,031	\$44,968,188
Other Financing Sources/Uses	(\$890,286)	\$0	\$0	\$0	\$0
EXCESS (DEFICIT)	(\$453,889)	(\$574,000)	(\$693,195)	(\$1,371,456)	(\$2,403,021)
Beginning Fund Balance	\$14,488,097	\$14,034,208	\$13,460,208	\$12,767,013	\$11,395,557
Excess (Deficit)	(\$453,889)	(\$574,000)	(\$693,195)	(\$1,371,456)	(\$2,403,021)
YEAR-END FUND BALANCE	\$14,034,208	\$13,460,208	\$12,767,013	\$11,395,557	\$8,992,536

Projected Year End Fund Balances (Operational Funds)



Fiscal and Business Management Policy

- Budget shall be balanced to the extent possible.
- District shall maintain a fund balance of no less than 25% of revenues.
- District shall maintain long-term financial projections.
- District will find operational cost savings while protecting educational programming.
- 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.

Performance Results

The “School Report Card” published annually by the State of Illinois, provides comparative data, which can be used as indices of academic effectiveness and resource management. The School Report Card documents the district’s record in the key areas of performance and accountability. The current School Report Card shows that the district’s test scores continue to exceed state averages, while the per student operating expense and truancy rates remain below the state average for size and type. In the budgeting process, board directives, assessment feedback, and federal and state requirements help us allocate the dollars to maximize student achievement. Our student achievement is summarized via PARCC (Partnership for Assessment of Readiness for College and Careers) Scores, which is a district wide assessment all Illinois public schools began using in the spring of 2015. All of the performance data below is from the 2017 Illinois Report Card.

The following chart shows the PARCC performance results for the District’s six schools and the Illinois average. The percentages below indicate the percentage of students achieving at five levels (*did not meet expectations, partially met expectations, approached expectations, met expectations and exceeded expectations*). Students in the *met* or *exceeded expectations* categories are likely to be on track for the next grade level and ultimately for college and career readiness. More comprehensive student performance information is available at IllinoisReportCard.com

Subject Area	<i>Did Not Meet</i>	<i>Partially Met</i>	<i>Approached</i>	<i>Met</i>	<i>Exceeded</i>
English/Language Arts	8%	19%	30%	36%	7%
Mathematics	11%	22%	33%	31%	4%
District Composite	10%	21%	31%	33%	6%
State Composite	16%	22%	28%	29%	5%

Budget Additions/Changes 2017-18

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

The current budget assumes modest increases in revenue driven by the tax capped levy of 2.1 percent and increases in English Learner state and federal funding.

The revenue increases are offset by expenditure increases driven by contractual salary escalations between 2 and 4 percent as negotiated in the prior year’s contract bargaining, as well as larger salary increases to several support staff positions. Fifteen staff retirements from the prior year helped temper the overall expenditure budget increase, as these positions were replaced by less experienced staff at the lower end of the salary schedule.

The District Board and Administration will weigh possible cost containment measures and create a plan to implement these measures as appropriate. The cost containment will focus on ensuring the budget remains largely balanced in upcoming years to maintain at least 25% of annual revenues in reserve.

The District Background

The Village of Oak Lawn and the City of Hometown encompass 5.2 square miles bordering Chicago’s southwest side. The student body is diverse economically, racially, and culturally. The District is composed of 6 buildings serving 3,100 students. The District’s schools and administrative offices approximate more than 500,000 square feet of educational and multi-purpose space.

Budget Process

The budget is a detailed financial communication plan for the new fiscal year, which runs from July 1st through June 30th. The annual budget process is comprised of five phases: planning, preparation, adoption, implementation, and evaluation.

Planning for the budget began with the development of the assumptions for revenue growth and the increase in expenditure levels to support program initiatives and facility improvements.

Preparation begins in October. The Board and administration review projections and discuss any changes in assumptions, if necessary, for the upcoming school year. Once those parameters are set, the district office administration begins a dialog with the building principals regarding upcoming needs by building. Allocations for building budgets and staff resources are based on enrollment forecasts and class size guidelines, along with building and departmental objectives.

Next, revenue estimates are compiled based on the latest information available from the county, state, and federal governments. Other local revenues include student fees, paid bus riders, interest, and other local monies, with estimates based on the previous year's receipts.

The Assistant Superintendent of Business is responsible for preparing the annual budget, which is made available for public inspection for at least thirty days prior to a public hearing.

Adoption: The Board may take final action to adopt the budget after the public hearing. The current fiscal year's budget must be adopted by September 30th.

Implementation takes place on July 1st.

Evaluation takes place on an ongoing basis, with monthly reviews of budget to actual spending analysis by fund.

Budgetary Control

Budgetary control is maintained at the district level and managed at the building level. Building level 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 can assure the expense can be compensated by under spending other budgetary line items. Those responsible for budgetary compliance may view their budgets and current spending online via the District's financial system. Fund balance, expenditure and revenue reports are provided to the Board of Education on a monthly basis.

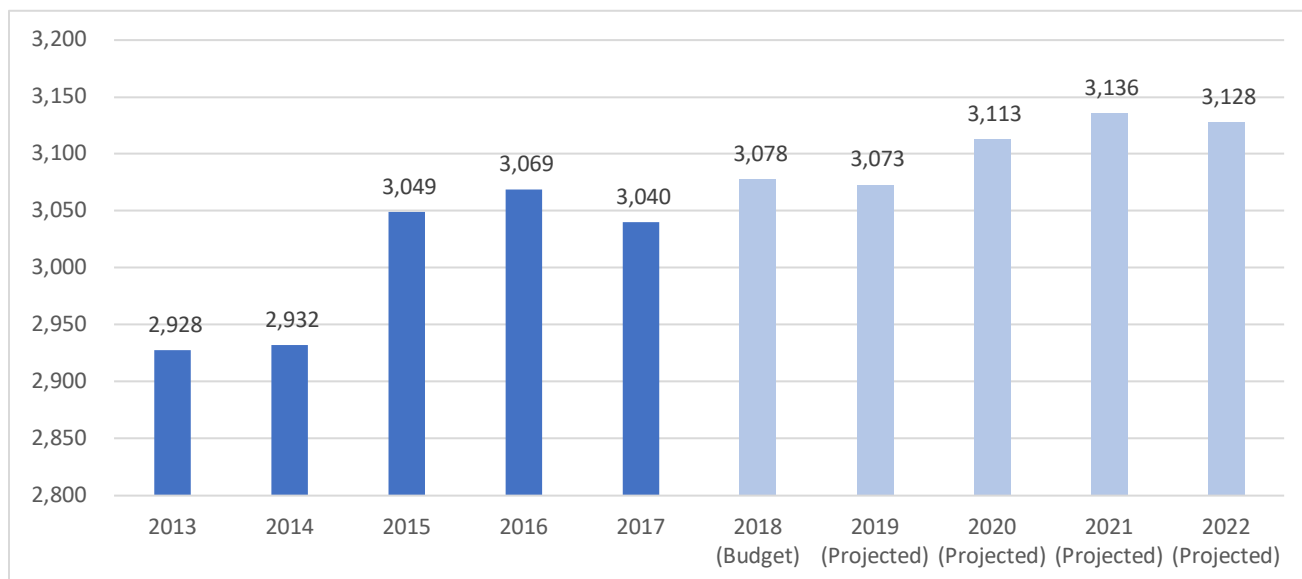
Personnel Resources

The 2017-18 budget includes salaries based on the teacher contract ratified in the spring of 2017 by the Board of Education. Education is a staff-intensive business. Sixty-seven percent of the District's 2017-2018 overall budget dollars are budgeted for salaries and benefits. The chart below shows the allocation between instructional, ancillary, and administrative staff. Ancillary staff includes teaching assistants, social workers, speech paths, psychologists, school nurses, guidance counselor, media staff, and curriculum specialists/instructional coaches. The instructional, ancillary, and administrative increases budgeted below are mainly for special education support personnel (program supervisors, teachers, social work support, and adaptive physical education).

School Year	Instructional	Ancillary	Administrative	Total Staff
2013-2014	219	77	17	313
2014-2015	220	95	18	333
2015-2016	222	94	18	334
2016-2017	226	99	19	344
2017-2018	230	101	19	350

Student Enrollment Trends

While the District has experienced modest growth in enrollment over the last ten years, the future projection remains relatively stable over the next five school years.



Construction Improvements

Currently, there are no scheduled construction improvement projects for the district's seven buildings.

Budget Closing

This 2017-18 annual budget has been prepared to provide a more meaningful financial presentation to our Board of Education, local citizens, and interested outside parties. We extend our appreciation to the members of the Board of Education for their interest and support in planning and conducting the financial operations of Oak Lawn-Hometown School District 123 in a responsible manner.

Respectfully,



Paul J. Enderle, Ed.D
Superintendent



Mike Loftin, Ed.D
Assistant Superintendent/CSBO



**ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**

This Meritorious Budget Award is presented to

**OAK LAWN-HOMETOWN
SCHOOL DISTRICT 123**

for excellence in the preparation and issuance of its budget
for the Fiscal Year 2016-2017.

The budget adheres to the principles and standards
of ASBO International's Meritorious Budget Award criteria.



A handwritten signature in black ink, appearing to read 'Anthony N. Dragona'. The signature is written in a cursive style.

Anthony N. Dragona, Ed.D., RSBA
President

A handwritten signature in black ink, appearing to read 'John D. Musso'. The signature is written in a cursive style.

John D. Musso, CAE, RSBA
Executive Director



Organizational Section

**Oak Lawn - Hometown School District 123
Budget FY 18 – July 1, 2017 through June 30, 2018**



District Directory

Fiscal Year 2018 - July 1, 2017 through June 30, 2018

Board of Education

		<u>Term Expires</u>
Brian Nichols	President	04-2021
Theresa Roche	Vice President	04-2019
Jay Lurquin	Secretary	04-2021
Peter DeRousse	Member	04-2021
Jennifer Fortier	Member	04-2019
Jackie Lichter	Member	04-2021
Julie Misner	Member	04-2019

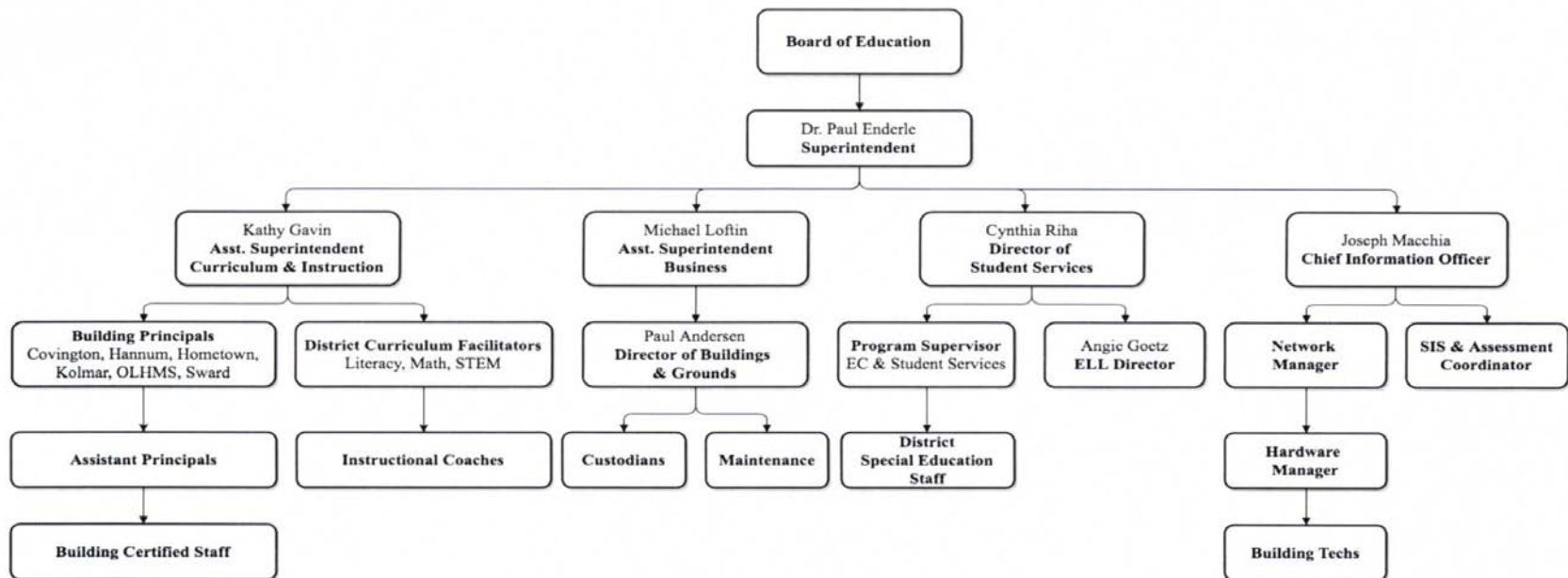
Administration

Paul J. Enderle	Superintendent
Kathy Gavin	Assistant Superintendent Curriculum/Instruction
Michael Loftin	Assistant Superintendent/CSBO
Joseph Macchia	Chief Information Officer
Cynthia Riha	Director of Special Education
Angela Goetz	English Learner Program Director
Paul Andersen	Director of Buildings and Grounds

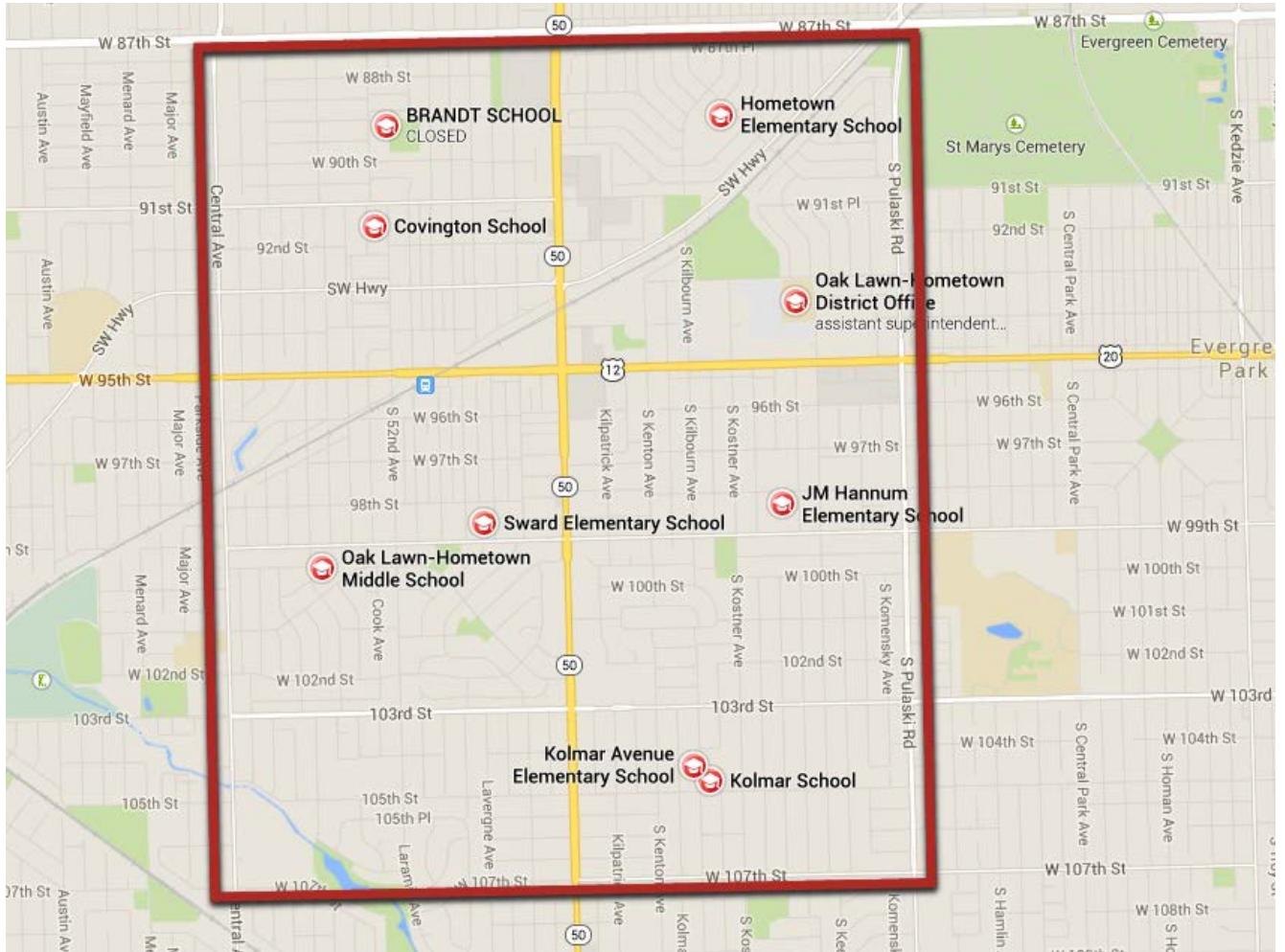
Building Administration

John Wawczak	Principal, Covington School
Anne Marie McGovern	Principal, Hannum School
Kathleen Spreitzer	Principal, Hometown School
David Creech	Principal, Kolmar School
Kristin Simpkins	Principal, Oak Lawn Hometown Middle School
Laura Ferrell	Assistant Principal, Oak Lawn Hometown Middle School
Amanda Bencik	Assistant Principal, Oak Lawn Hometown Middle School
Candace Kramer	Principal, Sward School

Oak Lawn Hometown School District 123 Hierarchy



District Boundary Map



Oak Lawn

Incorporated: 1909
 Size: 8.59 square miles

2010 Census Information

Population: 55,245
 Median Household Income: \$47,585
 Median Home Value: \$213,700

Hometown

Incorporated: 1953
 Size: 0.48 square miles

2010 Census Information

Population: 4,467
 Median Household Income: \$39,512
 Median Home Value: \$150,000

District Legal and Accounting Structure

The Legal Structure of the District

Oak Lawn-Hometown School District 123 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 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 District's six schools serve students in grades pre-k to 8. The schools are:

Covington School	9130 South 52 nd Avenue, Oak Lawn	434 Enrolled
Hannum School	9800 South Tripp Avenue, Oak Lawn	414 Enrolled
Hometown School	8870 South Duffy Avenue, Hometown	356 Enrolled
Kolmar School	10425 South Kolmar Avenue, Oak Lawn	421 Enrolled
Oak Lawn Hometown Middle School (OLHMS)	5345 West 99 th Street, Oak Lawn	1,065 Enrolled
Sward School	9830 South Brandt Avenue, Oak Lawn	436 Enrolled

The District also owns three additional buildings that are rented and/or house administration services:

Brandt School	8901 South 52 nd Avenue, Oak Lawn
District 123 Administration Center/Gaddis School	4201 West 93 rd Street, Oak Lawn
McGugan School	5220 West 105 th Street, Oak Lawn

Upon graduation, Oak Lawn-Hometown Middle School students attend either District 229 (Oak Lawn High School) or District 218 (Richards High School). Additionally there are several private and/or parochial high schools nearby that our 8th grade graduates have the option to attend.

The Communities

The portions of Oak Lawn and Hometown that encompass Oak Lawn-Hometown School District 123 are approximately 5.2 square miles bordering Chicago's far southwest side. The villages are close to downtown Chicago (approximately 15 miles away) and accessible via the Tri-State Tollway I-294, Interstate 55, or Interstate 57. Public rail service is provided via the Metra line and the CTA Orange Line. Midway Airport is 10 minutes north of both villages. Oak Lawn is served by Advocate Christ Medical Center (a Level 1 trauma center), and both towns provide a wide range of services and recreation opportunities for its residents.



Vision/Mission/Belief Statement

Our Vision

A leader in education, helping students achieve their dreams

Our Mission

Learning today for a successful tomorrow

Our Beliefs

CHILDREN

We believe each child has unlimited potential and deserves equal access to a challenging and comprehensive curriculum in a safe, secure, and appropriate environment.

People

We believe in hiring and retaining quality staff, developing positive relationships, and providing meaningful, continuous professional learning.

Learning

We believe in providing an engaging and innovative educational experience infused in technology to foster lifelong learning.

Communication

We believe transparency and open communication build trust, confidence and pride.

Collaboration

We believe that teamwork and collective problem solving are essential to success.

Integrity

We believe in modeling honesty and maintaining a respectful and ethical learning environment

Responsibility

We believe in demonstrating responsibility with all resources and being accountable to only the highest standards.

Community

We believe in public service and building partnerships between families, schools, and our community.

GOALS

Improve achievement for each learner.

Maintain open communication with the community to foster collaboration, understanding and support.

Utilize all resources, human, financial, and physical, in a responsible manner to ensure a quality education for all students.

Expand parent and community partnerships.

District Composition

Oak Lawn-Hometown School District 123 is a comprehensive elementary school district that supports 5 neighborhood elementary schools and 1 middle school that serves grades 6 to 8. The district is a legally separate taxing body with a seven member Board of Education elected by eligible voters residing within the district's boundaries.

Our district serves a diverse student body. The racial/ethnic background of its student body with statewide demographics provided for comparison is summarized in the table below:

	Year	White (%)	Black (%)	Hispanic (%)	Asian (%)	American Indian (%)	Pacific Islander (%)	Two or More Races (%)
District	2017	56	6	33	2	0.4	0	3
State	2017	49	17	26	5	0.3	0.1	3

(source: Illinois Interactive Report Card 2017)

Additional student demographic information is summarized below:

	Year	English Learners (%)	With Disabilities (%)	Low Income (%)	Homeless (%)	Parental Involvement (%)
District	2017	13	15	45	1	100
State	2017	11	14	50	2	95

(source: Illinois Interactive Report Card 2017)

Educational Environment:

	Year	Teacher Attendance – Percentage Absent 10 or Fewer Days (%)	Faculty with Master's Degrees or Higher (%)	Student Teacher Ratio (Elementary)
District	2017	75	74	20:1
State	2017	75	61	19:1

(source: Illinois Interactive Report Card 2017)

Faculty Racial/Ethnic Background:

Domain	White (%)	Black (%)	Hispanic (%)	Asian (%)	American Indian (%)	Two or More Races (%)	Male (%)	Female (%)
District	95	0	2	0.4	0	2	8	92
State	83	6	6	1	0.2	0.8	23	77

(source: Illinois Interactive Report Card 2017)

Blueprint for Success

GOAL 1: IMPROVE ACHIEVEMENT FOR EACH LEARNER

(\$381,900 budgeted to meet this goal, in addition to salary & benefit costs)

Objective 1.1: Create a rigorous and relevant curriculum

- Implement a curriculum focused on teaching, learning, and assessment aligned to the Common Core State Standards.
- Create a 21st century learning ecology that utilizes best practice and current technologies to focus on communication, collaboration, creativity, and problem solving for each learner.
- Construct learning experiences that define value beyond elementary school, requiring students to make connections across multiple disciplines of study and apply deep conceptual understandings in other contexts.
- Create a reporting and monitoring system that reflects learning progress and growth against desired outcomes, using multiple measures.
- Create a culture of learning for all by maximizing learning time and providing meaningful opportunities, experiences, and feedback.

Objective 1.2: Deliver quality differentiated instruction for each learner

- Utilize multiple assessment data points to inform practice and develop challenging individualized learning experiences.
- Implement outcomes-based teaching and learning strategies.
- Utilize a coaching model to provide job embedded professional learning and instructional design.
- Develop and monitor yearly growth goals for each student.
- Provide on-going support and communication to expand teacher and family understanding of assessment and data analysis.

Measures: Local and state achievement assessments.

GOAL 2: MAINTAIN OPEN COMMUNICATION WITH THE COMMUNITY TO FOSTER COLLABORATION, UNDERSTANDING, AND SUPPORT.

(\$167,900 budgeted to meet this goal, in addition to salary & benefit costs)

Objective 2.1- Make communications a public priority for the school district, by maintaining a healthy communication system

- Utilize multiple communication approaches, including websites, electronic communication, and social media to provide timely communication and information.
- Establish meeting and feedback protocols to assess, evaluate, and refine current communications needs, practices, and priorities.
- Establish a practical, useful “Dashboard” approach to communicate strategic plan progress data with all constituents.
- Ensure all communications are functioning to strengthen relationships, build trust, and provide stronger community connections.

Measures: State and Local Surveys, audience viewing and participation metrics, stakeholder metrics

GOAL 3: UTILIZE ALL RESOURCES, HUMAN, FINANCIAL, AND PHYSICAL, IN A RESPONSIBLE MANNER TO ENSURE A QUALITY EDUCATION FOR ALL STUDENTS.
(Due to the fact that many of the above objectives are mostly behavioral in nature, minimal budget dollars are required to meet this goal, not including salary & benefit costs)

Objective 3.1: Create sustainable fiscal budgets that will allow the district to continue to provide rich programming and reasonable class sizes.

- Monitor budgets and implement cost-containment measures whenever possible.
- Explore alternative funding mechanisms to support and enhance current revenue streams.
- Develop a long-range plan to address the districts financial needs using current financial assumptions.
- Maintain a minimum fund balance of 25% of annual expenses at all times.
- Make balancing the budget each year a school district priority.

Objective 3.2: Provide transparent communication of fiscal management to all stakeholders.

- Explore Meritorious Budget Award (MBA) guidelines to implement public communication pieces that the board of education recommends.
- Provide online resources to help explain school district financing.

Objective 3.3: Deliver human resource services, programs, and communications, which are highly valued by employees.

- Target employee communications and leverage technology to streamline human resource service processes to improve access to employee information.
- Invest in professional development programs to improve student achievement and employee productivity.
- Deliver a broader range of wellness programs and services for improved physical and mental health, as well as career advancement.

Objective 3.4: Make environmental sustainability a guiding principle in the stewardship of physical resources and facilities, as well as in assessments of its impact on the Capital Improvement Program

- Pursue green building and maintenance practices, including patterns of resource consumption such as conservation, waste management, recycling, and substitution.
- Use of energy-efficient and environmentally friendly technologies that increase performance while reducing costs.

Measures: Illinois State Board of Education financial profile measures, progress toward a balanced budget, fund balance data, staff survey, quality assurance surveys, performance management reports.

GOAL 4: EXPAND PARENT AND COMMUNITY PARTNERSHIPS
(*\$62,300 budgeted to meet this goal, in addition to salary & benefit costs*)

Objective 4.1: Improve external partnerships

- Establish clear district ownership of school and family partnerships.
- Establish an effective two-way communication system with the external community to share progress and build trusting relationships.
- Create collaborative partnerships with external organizations and agencies that support parent and family engagement initiatives.

Objective 4.2 Increase meaningful parent involvement and family engagement

- Promote a welcoming and supportive school atmosphere for parents and families.
- Promote a partnership between families and schools in making decisions that inform, influence, and create school policies, practices, and programs.
- Provide learning opportunities for parents and families to support their child's educational needs in school and at home.
- Collaboration of parents, families and schools with the community to provide learning opportunities, community service projects and civic participation.

Measures: Survey, involvement rate of district partners, parent involvement rate, PTA/PTO/PTSA Membership, Curriculum of the Home events

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.

The District begins the budgeting process in the fall with administrative meetings and a discussion of Board assumptions. Historically, Board directives include any considered expenditure cuts to exclude line items that would have an adverse effect on educational programming.

The resulting budget reflects the financial support of the goals and objectives of the District. Principals provide information and budget requests in order to continue programs and, if aligned with strategic plan goals, expand programs.

A zero-based budgeting process is used for major expenses in all building budgets. In other areas, expenses such as salaries are known due to contractual agreements and are estimated as such. Principals and district office administration submit their requests to the Assistant Superintendent for Business 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.

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

into consideration mandated changes that might affect the District's financial future. In June, the 1st Tentative Budget is presented to the Board for its first review. At that time, the Board obtains a broad picture of the budget and approves the budget for public review. In August, the 2nd Tentative Budget is presented in near final form. The Final Budget is approved at the September Board meeting after a public hearing is held. The detailed budget planning calendar is provided below.

2017-18 Budget Planning Calendar

October 2016

Discuss Board assumptions for FY18 budget approach (If any significant changes are proposed)

November 2016

Finalize Board assumptions for FY18 budget approach (If any significant changes are proposed)

December 2016

Provide options to the Board that meet assumptions (If necessary)

January 2017

Provide initial administrative recommendations (If necessary)

Board Meeting: Receive direction from the Board of Education (If necessary)

February 2017

Meet with Union leadership to discuss board directives (If necessary)

COTW: Provide administrative recommendations (If necessary)

Board Meeting: Board action on administrative recommendations & present annual bond compliance report

March 2017

Board Meeting: Present names of personnel to Board for release and/or dismissal (If necessary). Personnel must receive notifications of reductions by April 1st (May 1st for non-certified staff)

June 2017

Board Meeting: Present 1st draft of Tentative FY18 budget to Board; publish public display budget notice

August 2017

COTW: Present 2nd draft of Tentative FY18 budget

September 2017

Board Meeting: Final FY18 budget presented for final approval

December 2017

Apply for Meritorious Budget Award

January – June 2018

Board Meeting: Present FY18 MBA Budget

Budget Management Process

Throughout the year, administration at the district and building level review monthly transaction reports. The District's financial software provides online, real time access to budgeting information for budget administrators. A largely paperless purchase order system is utilized. Purchase orders are approved if budget resources are available. A receiving process is utilized to ensure receipt of all goods ordered. 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* as needed and is provided 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.

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. The policy is in compliance with the Public Funds Investment Act. The Chief Investment Officer of Oak Lawn-Hometown School District 123 is Mr. Terry LaBella, Treasurer of Worth Township. Oak Lawn-Hometown School District 123's resources are pooled with other local schools to maximize investment returns and minimize investment costs. The following objectives and summary elements of the policy are included below:

Investment Objectives

The objectives for the School District's investment activities are:

1. **Safety of Principal** - Every investment is made with safety as the primary and over-riding concern. Each investment transaction shall ensure that capital loss, whether from credit or market risk, is avoided.

2. **Liquidity** - The investment portfolio shall provide sufficient liquidity to pay District obligations as they become due. In this regard, the maturity and marketability of investments shall be considered.

3. **Rate of Return** - The highest return on investments is sought, consistent with the preservation of principal and prudent investment principles

4. **Diversification** - The investment portfolio is diversified as to materials and investments, as appropriate to the nature, purpose, and amount of the funds.

Additional elements of Board policy 4:30 include:

- 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.
- A procedure for the selection of investment advisors, money managers, and financial institutions.
- A policy regarding ethics and conflicts of interest.

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 4:60 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

Financial administration requires that each transaction be identified for administrative and accounting purposes. The first identification is by “fund,” an independent fiscal and accounting entity requiring its own set of self-balancing accounts, which is created in accordance with special regulations, restrictions, and limitations that earmark each fund for a specific activity or for attaining certain objectives (**See Explanation of Funds**). Each fund must be accounted for so that the identity of its resources and obligations and its revenues and expenditures is continually maintained.

Revenues and Other Financing Sources

- A. Transactions to be recorded as revenues are those that represent the receipt of cash without creating a liability or without canceling an asset. For example, tax collections are revenues, but cash received from the sale of bonds is an Other Financing Source since a concurrent obligation is incurred to repay at a later date. Revenues act to increase the fund balance, i.e., the equity of the fund. The District’s accounting records are on a cash basis; revenues are recorded only when actually received. The budget format is also on a cash basis. For easier use, the term “revenues” as it is used throughout this document includes revenues and other financing sources, except in the line-item detail of the budget itself.
- B. School system revenues are derived from these sources: local, state, and federal.
 1. Revenue from local sources is the amount of money earned within the boundaries of the LEA and available for its use, including property taxes and investment earnings.
 2. Revenue from state sources is revenue from funds collected by the state and distributed to LEAs, such as state aid, state grants, and state categorical payments.

3. Revenue from federal sources is revenue from funds collected by the federal government and distributed to LEAs, such as grants for federal programs. It is unimportant whether the funds are distributed directly to the LEA system by the federal government or through some intervening agency, such as the State.

Expenditures and Other Financing Uses

- A. **Transactions** recorded in the appropriation, expenditure, and encumbrance ledger are commonly referred to as expenditure transactions and represent the payment of cash or the establishment of an obligation (encumbrance) without creating an asset or without canceling a liability. For example, payment of a teacher's salary is an expenditure, but cash disbursed to purchase a United States Treasury bill is not an expenditure since a concurrent right is created to receive cash at a later date. An example of an Other Financing Use is a transfer of money between Funds.
- B. **Fund** – this dimension is discussed in **Explanation of Funds** of this part.
- C. **Function** – Function means the action or purpose for which a person or thing is issued or exists. Function includes the activities or actions, which are performed to accomplish the objectives of the enterprise. The activities of a local school system are classified into six broad areas: Instruction, Supporting Services, Community Services, Non-Programmed Charges, Debt Services, and Provision for Contingencies. Functions and sub-functions consist of activities, which have somewhat the same general operational objectives. Furthermore, categories of activities comprising each of these divisions and subdivisions are grouped according to the principal that the activities should be combinable, comparable, relatable, and mutually exclusive.
- D. **Object** – This dimension is used to describe the service or commodity obtained as a result of a specific expenditure. The object categories are Salaries, Employee Benefits, Purchased Services, Supplies and Materials, Capital Outlay, Other Transfers, and Tuition.
 1. Salaries – The total amount regularly paid or stipulated to be paid to an individual, before deductions, for personal services rendered while on the payroll of the LEA. Payments for sabbatical leave are also considered salary.
 2. Employee Benefits – Compensation, in addition to regular salary, provided to an employee. This may include such benefits as health insurance, life insurance, annual leave, sick leave, retirement, and social security.
 3. Purchased Services – Personal services rendered by persons who are not on the payroll of the LEA and other services, which may be purchased by the LEA.
 4. Supplies – A material item of an expendable nature that is consumed, worn out, or deteriorated in use

5. Equipment/Capital Outlay – Any instrument, machine, apparatus, or set of articles which (a) retains its original shape and appearance with use and (b) is non-expendable, i.e., if the article is damaged or some of its parts are lost or worn out, it is usually more feasible to repair it than to replace it with an entirely new unit.
6. Tuition – Money charged by a LEA or educational institution for a period of time, not including special charges as for books and laboratory fees.

Explanation of Funds

The District finances most of its functions through the *Governmental Funds*. The District accounts for the acquisition, use and balances of the District's expendable financial resources and the related liabilities (arising from cash transactions) through governmental funds, which include the General Fund, Special Revenue Fund, Debt Service Fund, and Capital Projects Fund.

The general operating fund of the District is the General Fund, which consists of the Educational Fund and the Operations and Maintenance Fund. It is used to account for all financial resources except those required to be accounted for in another fund.

Educational Fund

The greatest variety and largest volume of transactions shall be recorded here because the Educational Fund covers transactions that are not specifically covered in another fund. 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 (even those for buildings and grounds), and related insurance costs. Certain revenues that must be credited to this fund include educational tax levies, tuition, and equipment rentals.

Operations and Maintenance Fund

All costs of fuel, lights, gas, water, telephone service, custodial supplies and equipment, maintaining, improving, or repairing school buildings and property, renting buildings and property for school purposes, or paying of premiums for insurance on school buildings shall be charged to the Operations and Maintenance Fund.

Oak Lawn-Hometown School District 123 uses the Special Revenue Fund, which consists of the Transportation Fund and the Municipal Retirement/Social Security Fund, to account for revenues received from specific sources (other than those accounted for in the Debt Service Fund, Capital Project Fund or Fiduciary Funds) that are legally restricted to expenditures disbursed for specified purposes.

Transportation Fund

The Transportation Fund pays for transporting pupils for any purpose. Monies received for transportation purposes from any source must be deposited into this fund, except for the portion of state reimbursement applicable to other funds.

Municipal Retirement/Social Security Fund

This fund is created for the purpose of providing resources for Oak Lawn-Hometown School District 123's share of retirement benefits for covered employees and Oak Lawn-Hometown School District 123's share of Social Security and Medicare only payments for covered employees. If these two taxes are not levied, the payments shall be charged to the fund where the salaries are charged.

Debt Service Fund

The Debt Service Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. Taxes are levied to provide cash to retire these bonds and to pay the interest on them. To protect the bondholders, these tax collections must be accounted for in the Debt Service Fund. School districts must maintain separate debt accounting for each bond issue.

Capital Projects Fund

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

Tort Fund

This Tort fund accounts for taxes levied or bonds sold for tort immunity or tort judgement purposes. Liability insurance, property insurance, unemployment insurance and worker's compensation insurance are budgeted within the Tort Fund.

Life Safety Fund

The Life Safety Fund accounts for dollars levied or bonds issued for fire prevention, safety, energy conservation, disability access, and school security purposes. Funds can only be levied in this fund when there are not sufficient funds available in the Operations and Maintenance Fund or the Life Safety Fund to make alterations, repairs or reconstruction consistent with the aforementioned purposes.

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, and include the Expendable Trust and Agency Funds:

Expendable Trust Fund

The Expendable Trust Fund (**Working Cash Fund**) accounts for financial resources held by the District to be used for temporary interfund loans to any other funds for which taxes are levied. If a separate tax is levied for working cash purposes or if bonds are sold for

this purpose, this fund shall be created. Cash available in this fund may be loaned to the Educational Fund, the Operations and Maintenance Fund, Transportation Fund, or the Municipal Retirement/Social Security Fund.

Agency Fund

The Agency Fund (**Activity Funds**) includes Student Activity Funds and Convenience Accounts, which account for assets held by the District as an agent for the students, teachers, and certain other employees. These funds are custodial in nature and do not involve the measurement of the results of operations.

Budget Format

This budget document is divided into four main sections. The first section is the Introductory section which provides an executive summary of entire fiscal year budget. The Organizational Section contains this narrative and other general district information. The third section is the Financial Section containing detailed budget information and analysis across all funds. The final chapter is the Informational Section which provides a detailed discussion of the budget as it pertains to property taxes, student enrollment, personnel, and debt.



Financial Section

**Oak Lawn - Hometown School District 123
Budget FY 2017 - 2018**



Governmental Funds/Operational 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.

The Operational Funds analysis is a compilation of all district funds used to operate the daily functions of the organization. This analysis excludes the Debt Service Fund, the Capital Projects Fund, and the Life Safety Fund from the governmental funds group, since these dollars are restricted.

The ending fund balances are provided for all Governmental Funds. Note the increasing deficits in the projected fund balances are a warning of where the district is headed if no action is taken regarding cost containment strategies in the upcoming years. Being proactive, the district's school board, leadership, and other stakeholders will discuss such strategies during the current school year to stabilize future budgets and return to the financial equilibrium the district has realized over the prior several years.

Please note that where multiple year data is projected, it is highlighted in light gray; actual figures are not highlighted.

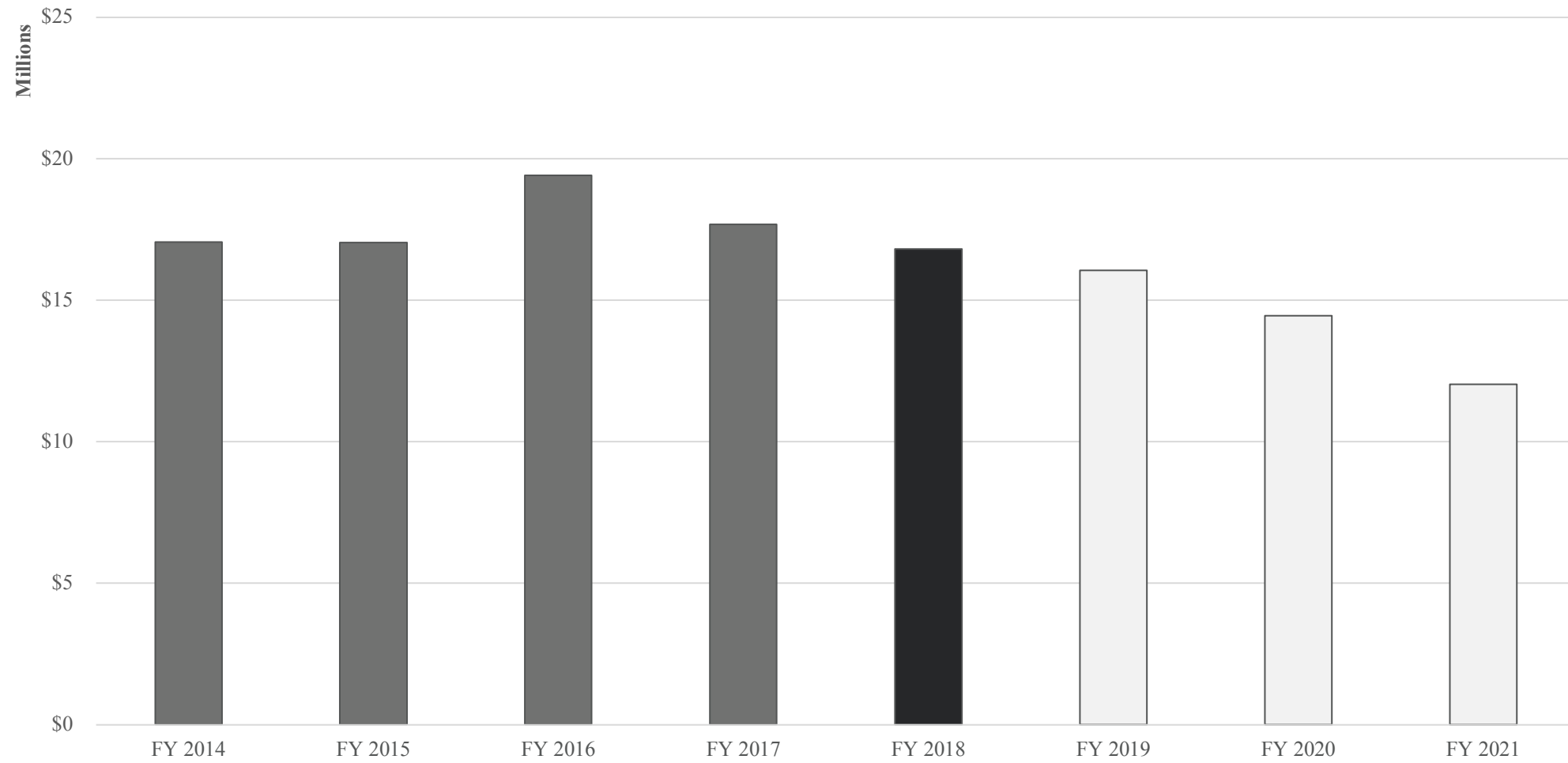
**Oak Lawn Hometown School District 123
All Government Funds
Summary Fund Balances FY 2018**

	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources (Uses)	Ending Balance
Educational	(\$1,148,907)	\$31,173,000	\$34,042,800	(\$2,869,800)	\$0	(\$4,018,707)
Operations and Maintenance	\$2,462,715	\$3,941,400	\$3,126,400	\$815,000	\$0	\$3,277,715
Debt Service	\$3,274,018	\$6,679,600	\$6,648,000	\$31,600	\$0	\$3,305,618
Transportation	\$2,875,826	\$3,181,300	\$2,027,600	\$1,153,700	\$0	\$4,029,526
Municipal Retirement	(\$13,684)	\$1,310,700	\$1,193,900	\$116,800	\$0	\$103,116
Capital Projects	\$288,981	\$7,900	\$250,000	(\$242,100)	\$0	\$46,881
Working Cash	\$9,863,699	\$117,400	\$0	\$117,400	\$0	\$9,981,099
Tort	(\$5,441)	\$524,800	\$431,900	\$92,900	\$0	\$87,459
Life Safety	\$85,205	\$2,500	\$85,000	(\$82,500)	\$0	\$2,705
	\$17,682,412	\$46,938,600	\$47,805,600	(\$867,000)	\$0	\$16,815,412

Operational Fund Balances Only FY 2018

	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources (Uses)	Ending Balance
Educational	(\$1,148,907)	\$31,173,000	\$34,042,800	(\$2,869,800)	\$0	(\$4,018,707)
Operations and Maintenance	\$2,462,715	\$3,941,400	\$3,126,400	\$815,000	\$0	\$3,277,715
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0
Transportation	\$2,875,826	\$3,181,300	\$2,027,600	\$1,153,700	\$0	\$4,029,526
Municipal Retirement	(\$13,684)	\$1,310,700	\$1,193,900	\$116,800	\$0	\$103,116
Capital Projects	\$0	\$0	\$0	\$0	\$0	\$0
Working Cash	\$9,863,699	\$117,400	\$0	\$117,400	\$0	\$9,981,099
Tort	(\$5,441)	\$524,800	\$431,900	\$92,900	\$0	\$87,459
Life Safety	\$0	\$0	\$0	\$0	\$0	\$0
	\$14,034,208	\$40,248,600	\$40,822,600	(\$574,000)	\$0	\$13,460,208

Projected Year-End Balances | All Funds



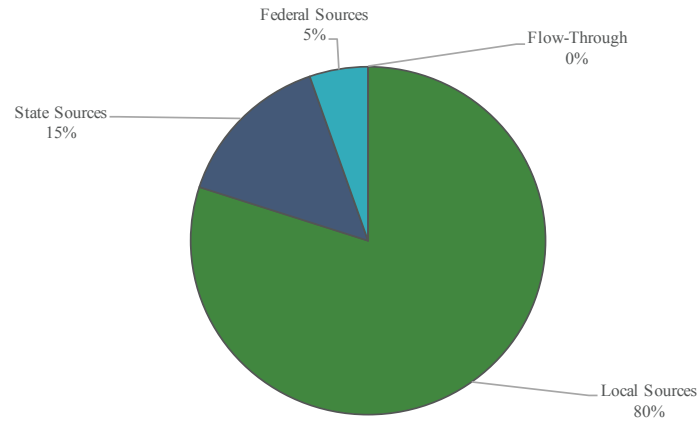
All Governmental Funds

Revenues By Source and Expenditures By Object

	ACTUAL FY 2014	ACTUAL FY 2015	% Δ	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	BUDGET FY 2018	% Δ	PROJECTED FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ
REVENUES															
Local Sources	\$35,650,635	\$34,862,457	-2.21%	\$36,929,312	5.93%	\$36,979,537	0.14%	\$37,546,100	1.53%	\$39,602,322	5.48%	\$40,219,291	1.56%	\$40,344,983	0.31%
State Sources	\$4,815,722	\$4,247,822	-11.79%	\$5,663,951	33.34%	\$6,435,367	13.62%	\$6,889,000	7.05%	\$6,889,000	0.00%	\$6,889,000	0.00%	\$6,889,000	0.00%
Federal Sources	\$1,408,567	\$2,276,219	61.60%	\$2,009,632	-11.71%	\$2,229,449	10.94%	\$2,503,500	12.29%	\$2,503,500	0.00%	\$2,503,500	0.00%	\$2,503,500	0.00%
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$41,874,924	\$41,386,498	-1.17%	\$44,602,895	7.77%	\$45,644,353	2.33%	\$46,938,600	2.84%	\$48,994,822	4.38%	\$49,611,791	1.26%	\$49,737,483	0.25%
EXPENDITURES															
Salary	\$20,341,655	\$20,914,972	2.82%	\$21,485,132	2.73%	\$22,630,487	5.33%	\$23,543,600	4.03%	\$24,507,910	4.10%	\$25,210,907	2.87%	\$25,687,055	1.89%
Employee Benefits	\$7,173,594	\$7,273,855	1.40%	\$7,701,799	5.88%	\$8,076,762	4.87%	\$8,394,900	3.94%	\$8,939,219	6.48%	\$9,485,259	6.11%	\$10,035,882	5.81%
Purchased Services	\$3,278,694	\$3,245,717	-1.01%	\$3,446,591	6.19%	\$3,793,505	10.07%	\$4,028,900	6.21%	\$4,113,718	2.11%	\$4,200,678	2.11%	\$4,289,839	2.12%
Supplies and Materials	\$2,173,812	\$2,255,622	3.76%	\$2,361,844	4.71%	\$2,108,587	-10.72%	\$2,258,400	7.10%	\$2,302,256	1.94%	\$2,347,190	1.95%	\$2,393,233	1.96%
Capital Outlay	\$1,159,004	\$885,459	-23.60%	\$821,124	-7.27%	\$2,270,975	176.57%	\$1,094,900	-51.79%	\$852,499	-22.14%	\$860,174	0.90%	\$867,926	0.90%
Other Objects	\$6,770,560	\$6,757,617	-0.19%	\$7,236,181	7.08%	\$8,416,410	16.31%	\$8,198,100	-2.59%	\$8,947,201	9.14%	\$9,021,583	0.83%	\$8,797,807	-2.48%
Non-Capitalized Equipment	\$33,638	\$79,338	135.86%	\$60,614	-23.60%	\$76,098	25.55%	\$86,800	14.06%	\$87,668	1.00%	\$88,545	1.00%	\$89,430	1.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$200,000		\$0	-100.00%	\$0		\$0	
TOTAL EXPENDITURES	\$40,930,957	\$41,412,580	1.18%	\$43,113,285	4.11%	\$47,372,824	9.88%	\$47,805,600	0.91%	\$49,750,471	4.07%	\$51,214,335	2.94%	\$52,161,172	1.85%
SURPLUS/(DEFICIT)	\$943,967	(\$26,082)		\$1,489,610		(\$1,728,471)		(\$867,000)		(\$755,649)		(\$1,602,544)		(\$2,423,689)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$2,000,000	\$85,156		\$6,900,000		\$1,780,572		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$2,000,000)	(\$85,156)		(\$6,009,714)		(\$1,780,572)		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$890,286		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$943,967	(\$26,082)		\$2,379,896		(\$1,728,471)		(\$867,000)		(\$755,649)		(\$1,602,544)		(\$2,423,689)	
BEGINNING FUND BALANCE	\$16,113,102	\$17,057,069		\$17,030,987		\$19,410,883		\$17,682,412		\$16,815,412		\$16,059,763		\$14,457,219	
ENDING FUND BALANCE	\$17,057,069	\$17,030,987		\$19,410,883		\$17,682,412		\$16,815,412		\$16,059,763		\$14,457,219		\$12,033,530	
FUND BALANCE AS % OF EXPENDITURES	41.67%	41.13%		45.02%		37.33%		35.17%		32.28%		28.23%		23.07%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	5.00	4.94		5.40		4.48		4.22		3.87		3.39		2.77	

All Governmental Funds

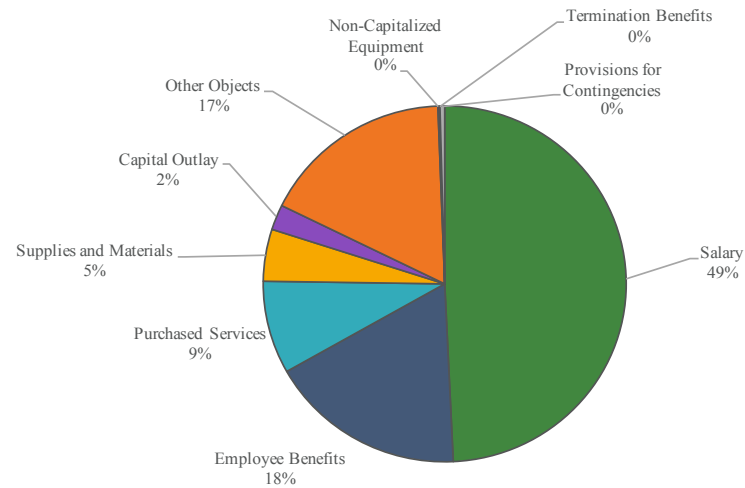
2018 Budgeted Revenue Allocation by Source



Governmental Funds - Revenues

	FY 2017 ACTUAL	FY 2018 BUDGET	% Δ
Educational	\$29,642,920	\$31,173,000	5.16%
Operations and Maintenance	\$3,988,405	\$3,941,400	-1.18%
Transportation	\$3,837,730	\$3,181,300	-17.10%
Municipal Retirement	\$1,192,409	\$1,310,700	9.92%
Capital Projects	\$7,778	\$7,900	1.57%
Debt Service	\$6,335,093	\$6,679,600	5.44%
Tort	\$521,088	\$524,800	0.71%
Life Safety	\$2,372	\$2,500	5.40%
Working Cash	\$116,558	\$117,400	0.72%
Total	\$45,644,353	\$46,938,600	2.84%

2018 Budgeted Expense Allocation by Object



Governmental Funds - Expenditures

	FY 2017 ACTUAL	FY 2018 BUDGET	% Δ
Educational	\$32,426,049	\$34,042,800	4.99%
Operations and Maintenance	\$2,998,668	\$3,126,400	4.26%
Transportation	\$1,826,030	\$2,027,600	11.04%
Municipal Retirement	\$1,141,949	\$1,193,900	4.55%
Capital Projects	\$1,520,875	\$250,000	-83.56%
Debt Service	\$6,989,236	\$6,648,000	-4.88%
Tort	\$470,017	\$431,900	-8.11%
Life Safety	\$0	\$85,000	
Working Cash	\$0	\$0	
Total	\$47,372,824	\$47,805,600	0.91%

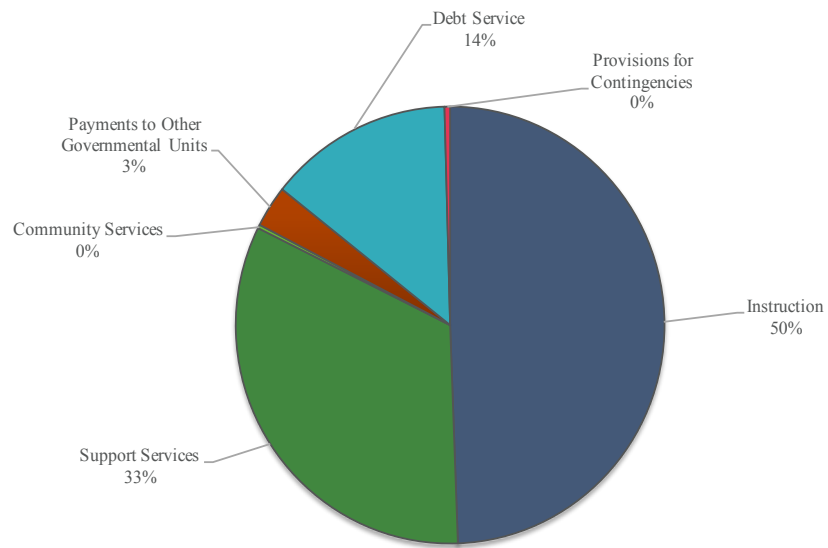
All Governmental Funds

Expenditures By Function

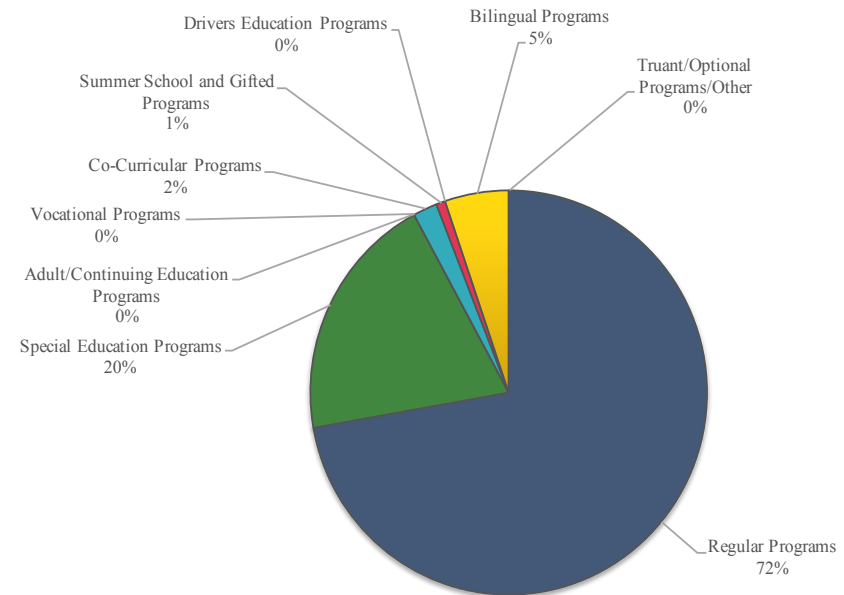
	ACTUAL FY 2014	ACTUAL FY 2015	% Δ	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	BUDGET FY 2018	% Δ	PROJECTED FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ
INSTRUCTION															
Regular Programs	\$15,732,533	\$16,142,892	2.61%	\$17,002,344	5.32%	\$16,766,242	-1.39%	\$17,060,100	1.75%	\$17,870,663	4.75%	\$18,508,116	3.57%	\$19,018,085	2.76%
Special Education Programs	\$3,203,566	\$3,286,137	2.58%	\$3,354,116	2.07%	\$4,126,310	23.02%	\$4,698,600	13.87%	\$4,920,051	4.71%	\$5,107,933	3.82%	\$5,261,989	3.02%
Adult/Continuing Education Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Vocational Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Co-Curricular Programs	\$379,622	\$410,179	8.05%	\$418,378	2.00%	\$408,869	-2.27%	\$464,900	13.70%	\$469,402	0.97%	\$472,571	0.68%	\$474,632	0.44%
Summer School and Gifted Programs	\$73,192	\$118,744	62.24%	\$100,739	-15.16%	\$147,084	46.01%	\$175,500	19.32%	\$175,963	0.26%	\$176,389	0.24%	\$176,709	0.18%
Drivers Education Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Bilingual Programs	\$470,042	\$607,531	29.25%	\$596,129	-1.88%	\$993,621	66.68%	\$1,228,200	23.61%	\$1,288,587	4.92%	\$1,336,588	3.73%	\$1,374,564	2.84%
Truant/Optional Programs/Other	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL INSTRUCTION	\$19,858,955	\$20,565,483	3.56%	\$21,471,706	4.41%	\$22,442,126	4.52%	\$23,627,300	5.28%	\$24,724,667	4.64%	\$25,601,597	3.55%	\$26,305,979	2.75%
SUPPORT SERVICES															
Pupils	\$2,299,304	\$2,538,533	10.40%	\$2,691,937	6.04%	\$2,996,024	11.30%	\$2,986,500	-0.32%	\$3,127,458	4.72%	\$3,242,273	3.67%	\$3,334,240	2.84%
Instructional Staff	\$2,129,176	\$2,316,578	8.80%	\$2,466,856	6.49%	\$2,248,362	-8.86%	\$2,455,600	9.22%	\$2,532,850	3.15%	\$2,610,311	3.06%	\$2,677,898	2.59%
General Administration	\$984,988	\$975,149	-1.00%	\$1,028,344	5.46%	\$1,270,812	23.58%	\$1,075,800	-15.35%	\$1,103,602	2.58%	\$1,127,989	2.21%	\$1,152,715	2.19%
School Administration	\$1,661,266	\$1,692,023	1.85%	\$1,766,471	4.40%	\$1,773,476	0.40%	\$1,750,500	-1.30%	\$1,830,417	4.57%	\$1,899,843	3.79%	\$1,966,756	3.52%
Business Operations	\$6,835,884	\$6,241,358	-8.70%	\$6,191,460	-0.80%	\$8,028,854	29.68%	\$7,283,300	-9.29%	\$7,248,310	-0.48%	\$7,467,363	3.02%	\$7,676,551	2.80%
Central Administration	\$93,278	\$75,904	-18.63%	\$96,748	27.46%	\$121,143	25.21%	\$175,900	45.20%	\$181,203	3.01%	\$186,688	3.03%	\$191,097	2.36%
Other	\$46,921	\$0	-100.00%	\$0		\$235		\$300	27.66%	\$303	1.00%	\$306	1.00%	\$309	1.00%
TOTAL SUPPORT SERVICES	\$14,050,817	\$13,839,545	-1.50%	\$14,241,816	2.91%	\$16,438,906	15.43%	\$15,727,900	-4.33%	\$16,024,143	1.88%	\$16,534,774	3.19%	\$16,999,567	2.81%
COMMUNITY SERVICES	\$105,484	\$124,368	17.90%	\$96,872	-22.11%	\$96,765	-0.11%	\$125,900	30.11%	\$128,686	2.21%	\$131,240	1.98%	\$133,316	1.58%
PAYMENTS TO OTHER GOVERNMENTAL UNITS	\$1,301,591	\$1,424,930	9.48%	\$1,195,907	-16.07%	\$1,405,791	17.55%	\$1,476,500	5.03%	\$1,520,509	2.98%	\$1,566,420	3.02%	\$1,614,326	3.06%
DEBT SERVICES	\$5,614,110	\$5,458,254	-2.78%	\$6,106,984	11.89%	\$6,989,236	14.45%	\$6,648,000	-4.88%	\$7,352,466	10.60%	\$7,380,304	0.38%	\$7,107,984	-3.69%
PROVISIONS FOR CONTINGENCIES	\$0	\$0		\$0		\$0		\$200,000		\$0	-100.00%	\$0		\$0	
TOTAL EXPENDITURES	\$40,930,957	\$41,412,580	1.18%	\$43,113,285	4.11%	\$47,372,824	9.88%	\$47,805,600	0.91%	\$49,750,471	4.07%	\$51,214,335	2.94%	\$52,161,172	1.85%

All Governmental Funds

2018 Budgeted Expenditure Analysis



2018 Budgeted Instructional Expenditure Analysis



All Governmental Funds

Expenditures By Program and Object

	ACTUAL FY 2014	ACTUAL FY 2015	% Δ	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	BUDGET FY 2018	% Δ	PROJECTED FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ
Instruction															
Regular Programs															
Salaries	\$11,425,579	\$11,723,152	2.60%	\$12,178,516	3.88%	\$12,142,825	-0.29%	\$12,232,600	0.74%	\$12,749,817	4.23%	\$13,097,854	2.73%	\$13,314,736	1.66%
Employee Benefits	\$4,030,022	\$4,078,312	1.20%	\$4,381,431	7.43%	\$4,312,954	-1.56%	\$4,469,100	3.62%	\$4,758,863	6.48%	\$5,044,658	6.01%	\$5,334,089	5.74%
Purchased Services	\$20,977	\$34,825	66.02%	\$29,284	-15.91%	\$28,602	-2.33%	\$30,800	7.68%	\$31,108	1.00%	\$31,419	1.00%	\$31,733	1.00%
Supplies and Materials	\$244,488	\$283,453	15.94%	\$393,900	38.96%	\$206,453	-47.59%	\$232,000	12.37%	\$234,320	1.00%	\$236,663	1.00%	\$239,030	1.00%
Capital Outlay	\$3,147	\$11,647	270.10%	\$6,923	-40.56%	\$32,704	372.40%	\$35,300	7.94%	\$35,653	1.00%	\$36,010	1.00%	\$36,370	1.00%
Other Objects	\$120	\$689	474.17%	\$861	24.96%	\$0	-100.00%	\$2,000	200.00%	\$2,020	1.00%	\$2,040	1.00%	\$2,061	1.00%
Non-Capitalized Equipment	\$8,200	\$10,814	31.88%	\$11,429	5.69%	\$42,704	273.65%	\$58,300	36.52%	\$58,883	1.00%	\$59,472	1.00%	\$60,067	1.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Regular Programs	\$15,732,533	\$16,142,892	2.61%	\$17,002,344	5.32%	\$16,766,242	-1.39%	\$17,060,100	1.75%	\$17,870,663	4.75%	\$18,508,116	3.57%	\$19,018,085	2.76%
Special Education Programs															
Salaries	\$2,325,973	\$2,358,067	1.38%	\$2,393,569	1.51%	\$2,961,768	23.74%	\$3,447,900	16.41%	\$3,590,463	4.13%	\$3,697,886	2.99%	\$3,770,087	1.95%
Employee Benefits	\$815,783	\$855,578	4.88%	\$873,001	2.04%	\$1,121,173	28.43%	\$1,154,100	2.94%	\$1,232,022	6.75%	\$1,311,506	6.45%	\$1,392,375	6.17%
Purchased Services	\$10,167	\$10,212	0.44%	\$5,515	-45.99%	\$12,799	132.08%	\$38,500	200.80%	\$38,885	1.00%	\$39,274	1.00%	\$39,667	1.00%
Supplies and Materials	\$44,705	\$50,695	13.40%	\$67,315	32.78%	\$23,063	-65.74%	\$50,100	117.23%	\$50,601	1.00%	\$51,107	1.00%	\$51,618	1.00%
Capital Outlay	\$0	\$0		\$10,044		\$0	-100.00%	\$5,200	100.00%	\$5,252	1.00%	\$5,305	1.00%	\$5,358	1.00%
Other Objects	\$1,768	\$5,000	182.81%	\$4,447	-11.06%	\$2,316	-47.92%	\$2,400	3.63%	\$2,424	1.00%	\$2,448	1.00%	\$2,473	1.00%
Non-Capitalized Equipment	\$5,170	\$6,585	27.37%	\$225	-96.58%	\$5,191	2207.11%	\$400	-92.29%	\$404	1.00%	\$408	1.00%	\$412	1.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Special Education Programs	\$3,203,566	\$3,286,137	2.58%	\$3,354,116	2.07%	\$4,126,310	23.02%	\$4,698,600	13.87%	\$4,920,051	4.71%	\$5,107,933	3.82%	\$5,261,989	3.02%
Adult/Continuing Education Programs															
Salaries	\$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	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Adult/Continuing Education Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Vocational Programs															
Salaries	\$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	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Vocational Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	

(Continued)

Instruction - Continued

Co-Curricular Programs

	ACTUAL FY 2014	ACTUAL FY 2015	% Δ	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	BUDGET FY 2018	% Δ	PROJECTED FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ
Salaries	\$354,087	\$384,851	8.69%	\$391,831	1.81%	\$382,286	-2.44%	\$436,000	14.05%	\$439,754	0.86%	\$442,307	0.58%	\$443,893	0.36%
Employee Benefits	\$12,877	\$14,430	12.06%	\$14,054	-2.61%	\$13,415	-4.55%	\$14,900	11.07%	\$15,508	4.08%	\$15,983	3.06%	\$16,315	2.08%
Purchased Services	\$2,705	\$2,718	0.48%	\$2,510	-7.65%	\$3,238	29.00%	\$4,000	23.53%	\$4,040	1.00%	\$4,080	1.00%	\$4,121	1.00%
Supplies and Materials	\$9,953	\$8,180	-17.81%	\$9,983	22.04%	\$9,930	-0.53%	\$10,000	0.70%	\$10,100	1.00%	\$10,201	1.00%	\$10,303	1.00%
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Co-Curricular Programs	\$379,622	\$410,179	8.05%	\$418,378	2.00%	\$408,869	-2.27%	\$464,900	13.70%	\$469,402	0.97%	\$472,571	0.68%	\$474,632	0.44%

Summer School and Gifted Programs

Salaries	\$68,376	\$111,585	63.19%	\$94,222	-15.56%	\$137,038	45.44%	\$163,500	19.31%	\$163,500	0.00%	\$163,500	0.00%	\$163,500	0.00%
Employee Benefits	\$4,590	\$6,935	51.09%	\$5,167	-25.49%	\$9,408	82.08%	\$11,300	20.11%	\$11,756	4.04%	\$12,175	3.56%	\$12,488	2.57%
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$226	\$224	-0.88%	\$1,350	502.68%	\$638	-52.74%	\$700	9.72%	\$707	1.00%	\$714	1.00%	\$721	1.00%
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Summer School and Gifted Programs	\$73,192	\$118,744	62.24%	\$100,739	-15.16%	\$147,084	46.01%	\$175,500	19.32%	\$175,963	0.26%	\$176,389	0.24%	\$176,709	0.18%

Driver's Education Programs

Salaries	\$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	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Driver's Education Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	

Bilingual Programs

Salaries	\$356,349	\$453,506	27.26%	\$416,655	-8.13%	\$717,494	72.20%	\$956,100	33.26%	\$997,544	4.33%	\$1,026,325	2.89%	\$1,044,473	1.77%
Employee Benefits	\$113,693	\$153,206	34.75%	\$164,135	7.13%	\$270,004	64.50%	\$266,200	-1.41%	\$285,085	7.09%	\$304,245	6.72%	\$324,012	6.50%
Purchased Services	\$0	\$358		\$743	107.54%	\$1,310	76.31%	\$1,000	-23.66%	\$1,010	1.00%	\$1,020	1.00%	\$1,030	1.00%
Supplies and Materials	\$0	\$461		\$14,596	3066.16%	\$4,813	-67.03%	\$4,900	1.81%	\$4,949	1.00%	\$4,998	1.00%	\$5,048	1.00%
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Bilingual Programs	\$470,042	\$607,531	29.25%	\$596,129	-1.88%	\$993,621	66.68%	\$1,228,200	23.61%	\$1,288,587	4.92%	\$1,336,588	3.73%	\$1,374,564	2.84%

Truant Alternative / Optional Programs / Other

Salaries	\$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	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Truant Alternative / Optional Programs / Other	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	

(Continued)

	ACTUAL FY 2014	ACTUAL FY 2015	% Δ	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	BUDGET FY 2018	% Δ	PROJECTED FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ
Instruction - Continued															
Total Instruction															
Salaries	\$14,530,364	\$15,031,161	3.45%	\$15,474,793	2.95%	\$16,341,411	5.60%	\$17,236,100	5.47%	\$17,941,077	4.09%	\$18,427,872	2.71%	\$18,736,689	1.68%
Employee Benefits	\$4,976,965	\$5,108,461	2.64%	\$5,437,788	6.45%	\$5,726,954	5.32%	\$5,915,600	3.29%	\$6,303,234	6.55%	\$6,688,566	6.11%	\$7,079,279	5.84%
Purchased Services	\$33,849	\$48,113	42.14%	\$38,052	-20.91%	\$45,949	20.75%	\$74,300	61.70%	\$75,043	1.00%	\$75,793	1.00%	\$76,551	1.00%
Supplies and Materials	\$299,372	\$343,013	14.58%	\$487,144	42.02%	\$244,897	-49.73%	\$297,700	21.56%	\$300,677	1.00%	\$303,684	1.00%	\$306,721	1.00%
Capital Outlay	\$3,147	\$11,647	270.10%	\$16,967	45.68%	\$32,704	92.75%	\$40,500	23.84%	\$40,905	1.00%	\$41,314	1.00%	\$41,727	1.00%
Other Objects	\$1,888	\$5,689	201.32%	\$5,308	-6.70%	\$2,316	-56.37%	\$4,400	89.98%	\$4,444	1.00%	\$4,488	1.00%	\$4,533	1.00%
Non-Capitalized Equipment	\$13,370	\$17,399	30.13%	\$11,654	-33.02%	\$47,895	310.97%	\$58,700	22.56%	\$59,287	1.00%	\$59,880	1.00%	\$60,479	1.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Instruction	\$19,858,955	\$20,565,483	3.56%	\$21,471,706	4.41%	\$22,442,126	4.52%	\$23,627,300	5.28%	\$24,724,667	4.64%	\$25,601,597	3.55%	\$26,305,979	2.75%
Support Services															
Pupils															
Salaries	\$1,710,711	\$1,895,204	10.78%	\$1,941,107	2.42%	\$2,112,432	8.83%	\$2,118,100	0.27%	\$2,209,447	4.31%	\$2,274,256	2.93%	\$2,315,771	1.83%
Employee Benefits	\$545,614	\$605,099	10.90%	\$653,470	7.99%	\$715,782	9.54%	\$730,800	2.10%	\$779,036	6.60%	\$827,651	6.24%	\$876,699	5.93%
Purchased Services	\$36,514	\$31,025	-15.03%	\$90,653	192.19%	\$158,907	75.29%	\$128,100	-19.39%	\$129,381	1.00%	\$130,675	1.00%	\$131,982	1.00%
Supplies and Materials	\$5,816	\$5,992	3.03%	\$6,707	11.93%	\$6,064	-9.59%	\$6,800	12.14%	\$6,868	1.00%	\$6,937	1.00%	\$7,006	1.00%
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$649	\$1,213	86.90%	\$0	-100.00%	\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$2,839		\$2,700	-4.90%	\$2,727	1.00%	\$2,754	1.00%	\$2,782	1.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Pupils	\$2,299,304	\$2,538,533	10.40%	\$2,691,937	6.04%	\$2,996,024	11.30%	\$2,986,500	-0.32%	\$3,127,458	4.72%	\$3,242,273	3.67%	\$3,334,240	2.84%
Instructional Staff															
Salaries	\$1,004,348	\$999,546	-0.48%	\$1,044,451	4.49%	\$1,013,899	-2.93%	\$1,018,500	0.45%	\$1,059,678	4.04%	\$1,100,322	3.84%	\$1,131,382	2.82%
Employee Benefits	\$361,011	\$383,648	6.27%	\$420,712	9.66%	\$392,491	-6.71%	\$421,400	7.37%	\$447,315	6.15%	\$473,874	5.94%	\$500,040	5.52%
Purchased Services	\$102,644	\$126,811	23.54%	\$156,431	23.36%	\$172,716	10.41%	\$171,400	-0.76%	\$173,114	1.00%	\$174,845	1.00%	\$176,594	1.00%
Supplies and Materials	\$165,009	\$192,540	16.68%	\$217,540	12.98%	\$30,440	-86.01%	\$205,300	574.44%	\$207,353	1.00%	\$209,427	1.00%	\$211,521	1.00%
Capital Outlay	\$479,469	\$551,458	15.01%	\$580,622	5.29%	\$611,538	5.32%	\$611,600	0.01%	\$617,716	1.00%	\$623,893	1.00%	\$630,132	1.00%
Other Objects	\$1,019	\$1,128	10.70%	\$2,258	100.18%	\$1,914	-15.23%	\$2,000	4.49%	\$2,020	1.00%	\$2,040	1.00%	\$2,061	1.00%
Non-Capitalized Equipment	\$15,676	\$61,447	291.98%	\$44,842	-27.02%	\$25,364	-43.44%	\$25,400	0.14%	\$25,654	1.00%	\$25,911	1.00%	\$26,170	1.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Instructional Staff	\$2,129,176	\$2,316,578	8.80%	\$2,466,856	6.49%	\$2,248,362	-8.86%	\$2,455,600	9.22%	\$2,532,850	3.15%	\$2,610,311	3.06%	\$2,677,898	2.59%
General Administration															
Salaries	\$201,790	\$211,894	5.01%	\$219,870	3.76%	\$267,227	21.54%	\$263,300	-1.47%	\$273,832	4.00%	\$280,678	2.50%	\$287,695	2.50%
Employee Benefits	\$82,333	\$84,128	2.18%	\$70,541	-16.15%	\$91,852	30.21%	\$98,200	6.91%	\$104,208	6.12%	\$110,290	5.84%	\$116,340	5.49%
Purchased Services	\$656,423	\$635,050	-3.26%	\$649,672	2.30%	\$640,269	-1.45%	\$609,900	-4.74%	\$620,218	1.69%	\$630,724	1.69%	\$641,420	1.70%
Supplies and Materials	\$11,288	\$12,929	14.54%	\$17,835	37.95%	\$186,889	947.88%	\$19,100	-89.78%	\$19,291	1.00%	\$19,484	1.00%	\$19,679	1.00%
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$33,154	\$31,148	-6.05%	\$70,426	126.10%	\$84,575	20.09%	\$85,300	0.86%	\$86,053	0.88%	\$86,814	0.88%	\$87,582	0.88%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total General Administration	\$984,988	\$975,149	-1.00%	\$1,028,344	5.46%	\$1,270,812	23.58%	\$1,075,800	-15.35%	\$1,103,602	2.58%	\$1,127,989	2.21%	\$1,152,715	2.19%
School Administration															
Salaries	\$1,127,864	\$1,160,415	2.89%	\$1,213,173	4.55%	\$1,218,765	0.46%	\$1,167,700	-4.19%	\$1,214,312	3.99%	\$1,249,984	2.94%	\$1,282,996	2.64%
Employee Benefits	\$443,812	\$439,339	-1.01%	\$454,468	3.44%	\$466,796	2.71%	\$490,100	4.99%	\$522,478	6.61%	\$555,296	6.28%	\$588,252	5.93%
Purchased Services	\$82,778	\$86,799	4.86%	\$94,105	8.42%	\$85,338	-9.32%	\$85,500	0.19%	\$86,355	1.00%	\$87,219	1.00%	\$88,091	1.00%
Supplies and Materials	\$490	\$422	-13.88%	\$0	-100.00%	\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$6,322	\$5,048	-20.15%	\$4,725	-6.40%	\$2,577	-45.46%	\$7,200	179.39%	\$7,272	1.00%	\$7,345	1.00%	\$7,418	1.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total School Administration	\$1,661,266	\$1,692,023	1.85%	\$1,766,471	4.40%	\$1,773,476	0.40%	\$1,750,500	-1.30%	\$1,830,417	4.57%	\$1,899,843	3.79%	\$1,966,756	3.52%

(Continued)

	ACTUAL FY 2014	ACTUAL FY 2015	% Δ	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	BUDGET FY 2018	% Δ	PROJECTED FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ
Support Services - Continued															
Business															
Salaries	\$1,668,583	\$1,520,688	-8.86%	\$1,517,738	-0.19%	\$1,599,688	5.40%	\$1,593,600	-0.38%	\$1,657,344	4.00%	\$1,719,722	3.76%	\$1,769,976	2.92%
Employee Benefits	\$689,759	\$616,225	-10.66%	\$646,993	4.99%	\$665,728	2.90%	\$718,200	7.88%	\$761,529	6.03%	\$807,339	6.02%	\$852,394	5.58%
Purchased Services	\$2,122,795	\$2,069,586	-2.51%	\$2,159,808	4.36%	\$2,478,274	14.75%	\$2,781,600	12.24%	\$2,849,726	2.45%	\$2,919,743	2.46%	\$2,991,705	2.46%
Supplies and Materials	\$1,658,219	\$1,688,330	1.82%	\$1,606,398	-4.85%	\$1,624,061	1.10%	\$1,712,600	5.45%	\$1,750,998	2.24%	\$1,790,420	2.25%	\$1,830,895	2.26%
Capital Outlay	\$676,388	\$322,354	-52.34%	\$223,535	-30.66%	\$1,626,733	627.73%	\$442,800	-72.78%	\$193,878	-56.22%	\$194,967	0.56%	\$196,066	0.56%
Other Objects	\$15,548	\$23,683	52.32%	\$32,870	38.79%	\$34,370	4.56%	\$34,500	0.38%	\$34,835	0.97%	\$35,173	0.97%	\$35,515	0.97%
Non-Capitalized Equipment	\$4,592	\$492	-89.29%	\$4,118	736.99%	\$0	-100.00%	\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Business	\$6,835,884	\$6,241,358	-8.70%	\$6,191,460	-0.80%	\$8,028,854	29.68%	\$7,283,300	-9.29%	\$7,248,310	-0.48%	\$7,467,363	3.02%	\$7,676,551	2.80%
Central															
Salaries	\$51,875	\$52,000	0.24%	\$52,000	0.00%	\$52,000	0.00%	\$104,000	100.00%	\$108,160	4.00%	\$112,486	4.00%	\$115,861	3.00%
Employee Benefits	\$11,897	\$11,861	-0.30%	\$12,028	1.41%	\$11,865	-1.36%	\$14,100	18.84%	\$14,665	4.01%	\$15,240	3.92%	\$15,685	2.92%
Purchased Services	\$5,481	\$1,416	-74.17%	\$10,917	670.97%	\$47,277	333.06%	\$47,700	0.89%	\$48,177	1.00%	\$48,659	1.00%	\$49,145	1.00%
Supplies and Materials	\$22,526	\$9,095	-59.62%	\$20,517	125.59%	\$9,002	-56.12%	\$9,100	1.09%	\$9,191	1.00%	\$9,283	1.00%	\$9,376	1.00%
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$1,499	\$1,532	2.20%	\$1,286	-16.06%	\$999	-22.32%	\$1,000	0.10%	\$1,010	1.00%	\$1,020	1.00%	\$1,030	1.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Central	\$93,278	\$75,904	-18.63%	\$96,748	27.46%	\$121,143	25.21%	\$175,900	45.20%	\$181,203	3.01%	\$186,688	3.03%	\$191,097	2.36%
Other															
Salaries	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$46,921	\$0	-100.00%	\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$235		\$300	27.66%	\$303	1.00%	\$306	1.00%	\$309	1.00%
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Other	\$46,921	\$0	-100.00%	\$0		\$235		\$300	27.66%	\$303	1.00%	\$306	1.00%	\$309	1.00%
Total Support Services															
Salaries	\$5,765,171	\$5,839,747	1.29%	\$5,988,339	2.54%	\$6,264,011	4.60%	\$6,265,200	0.02%	\$6,522,773	4.11%	\$6,737,449	3.29%	\$6,903,680	2.47%
Employee Benefits	\$2,181,347	\$2,140,300	-1.88%	\$2,258,212	5.51%	\$2,344,514	3.82%	\$2,472,800	5.47%	\$2,629,230	6.33%	\$2,789,689	6.10%	\$2,949,410	5.73%
Purchased Services	\$3,006,635	\$2,950,687	-1.86%	\$3,161,586	7.15%	\$3,582,781	13.32%	\$3,824,200	6.74%	\$3,906,971	2.16%	\$3,991,863	2.17%	\$4,078,936	2.18%
Supplies and Materials	\$1,863,348	\$1,909,308	2.47%	\$1,868,997	-2.11%	\$1,856,691	-0.66%	\$1,953,200	5.20%	\$1,994,004	2.09%	\$2,035,856	2.10%	\$2,078,785	2.11%
Capital Outlay	\$1,155,857	\$873,812	-24.40%	\$804,157	-7.97%	\$2,238,271	178.34%	\$1,054,400	-52.89%	\$811,594	-23.03%	\$818,860	0.90%	\$826,199	0.90%
Other Objects	\$58,191	\$63,752	9.56%	\$111,565	75.00%	\$124,435	11.54%	\$130,000	4.47%	\$131,190	0.92%	\$132,392	0.92%	\$133,606	0.92%
Non-Capitalized Equipment	\$20,268	\$61,939	205.60%	\$48,960	-20.95%	\$28,203	-42.40%	\$28,100	-0.37%	\$28,381	1.00%	\$28,665	1.00%	\$28,951	1.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Support Services	\$14,050,817	\$13,839,545	-1.50%	\$14,241,816	2.91%	\$16,438,906	15.43%	\$15,727,900	-4.33%	\$16,024,143	1.88%	\$16,534,774	3.19%	\$16,999,567	2.81%
Community Services															
Salaries	\$46,120	\$44,064	-4.46%	\$22,000	-50.07%	\$25,065	13.93%	\$42,300	68.76%	\$44,060	4.16%	\$45,586	3.46%	\$46,686	2.41%
Employee Benefits	\$15,282	\$25,094	64.21%	\$5,799	-76.89%	\$5,294	-8.71%	\$6,500	22.78%	\$6,755	3.93%	\$7,004	3.68%	\$7,194	2.71%
Purchased Services	\$32,990	\$51,909	57.35%	\$63,370	22.08%	\$59,407	-6.25%	\$69,600	17.16%	\$70,296	1.00%	\$70,999	1.00%	\$71,709	1.00%
Supplies and Materials	\$11,092	\$3,301	-70.24%	\$5,703	72.77%	\$6,999	22.72%	\$7,500	7.16%	\$7,575	1.00%	\$7,651	1.00%	\$7,727	1.00%
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Community Services	\$105,484	\$124,368	17.90%	\$96,872	-22.11%	\$96,765	-0.11%	\$125,900	30.11%	\$128,686	2.21%	\$131,240	1.98%	\$133,316	1.58%

(Continued)

	ACTUAL FY 2014	ACTUAL FY 2015	% Δ	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	BUDGET FY 2018	% Δ	PROJECTED FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ
Payments to Other Governmental Units															
Salaries	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$205,220	\$195,008	-4.98%	\$183,583	-5.86%	\$0	-100.00%	\$60,800		\$61,408	1.00%	\$62,022	1.00%	\$62,642	1.00%
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$1,096,371	\$1,229,922	12.18%	\$1,012,324	-17.69%	\$0	-100.00%	\$1,415,700		\$1,459,101	3.07%	\$1,504,398	3.10%	\$1,551,684	3.14%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Payments to Other Governmental Units	\$1,301,591	\$1,424,930	9.48%	\$1,195,907	-16.07%	\$0	-100.00%	\$1,476,500		\$1,520,509	2.98%	\$1,566,420	3.02%	\$1,614,326	3.06%
Debt Services															
Salaries	\$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	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$5,614,110	\$5,458,254	-2.78%	\$6,106,984	11.89%	\$0	-100.00%	\$6,648,000		\$7,352,466	10.60%	\$7,380,304	0.38%	\$7,107,984	-3.69%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Debt Services	\$5,614,110	\$5,458,254	-2.78%	\$6,106,984	11.89%	\$0	-100.00%	\$6,648,000		\$7,352,466	10.60%	\$7,380,304	0.38%	\$7,107,984	-3.69%
Provisions for Contingencies															
Salaries	\$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	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$200,000		\$0	-100.00%	\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Provisions for Contingencies	\$0	\$0		\$0		\$0		\$200,000		\$0	-100.00%	\$0		\$0	
Total															
Salaries	\$20,341,655	\$20,914,972	2.82%	\$21,485,132	2.73%	\$22,630,487	5.33%	\$23,543,600	4.03%	\$24,507,910	4.10%	\$25,210,907	2.87%	\$25,687,055	1.89%
Employee Benefits	\$7,173,594	\$7,273,855	1.40%	\$7,701,799	5.88%	\$8,076,762	4.87%	\$8,394,900	3.94%	\$8,939,219	6.48%	\$9,485,259	6.11%	\$10,035,882	5.81%
Purchased Services	\$3,278,694	\$3,245,717	-1.01%	\$3,446,591	6.19%	\$3,688,137	7.01%	\$4,028,900	9.24%	\$4,113,718	2.11%	\$4,200,678	2.11%	\$4,289,839	2.12%
Supplies and Materials	\$2,173,812	\$2,255,622	3.76%	\$2,361,844	4.71%	\$2,108,587	-10.72%	\$2,258,400	7.10%	\$2,302,256	1.94%	\$2,347,190	1.95%	\$2,393,233	1.96%
Capital Outlay	\$1,159,004	\$885,459	-23.60%	\$821,124	-7.27%	\$2,270,975	176.57%	\$1,094,900	-51.79%	\$852,499	-22.14%	\$860,174	0.90%	\$867,926	0.90%
Other Objects	\$6,770,560	\$6,757,617	-0.19%	\$7,236,181	7.08%	\$126,751	-98.25%	\$8,398,100	6525.67%	\$8,947,201	6.54%	\$9,021,583	0.83%	\$8,797,807	-2.48%
Non-Capitalized Equipment	\$33,638	\$79,338	135.86%	\$60,614	-23.60%	\$76,098	25.55%	\$86,800	14.06%	\$87,668	1.00%	\$88,545	1.00%	\$89,430	1.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total Disbursements/Expenditures	\$40,930,957	\$41,412,580	1.18%	\$43,113,285	4.11%	\$38,977,797	-9.59%	\$47,805,600	22.65%	\$49,750,471	4.07%	\$51,214,335	2.94%	\$52,161,172	1.85%

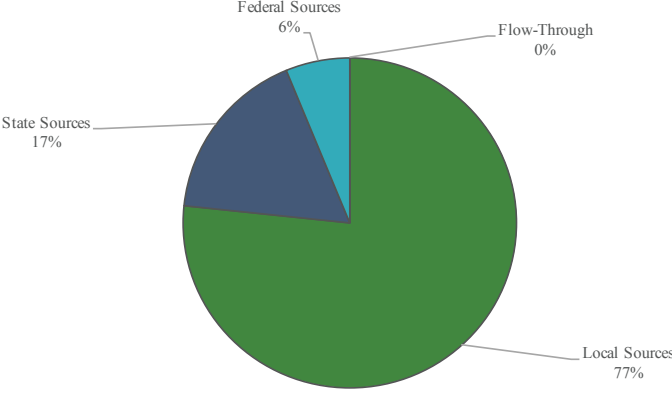
Operating Funds

Revenues By Source and Expenditures By Object

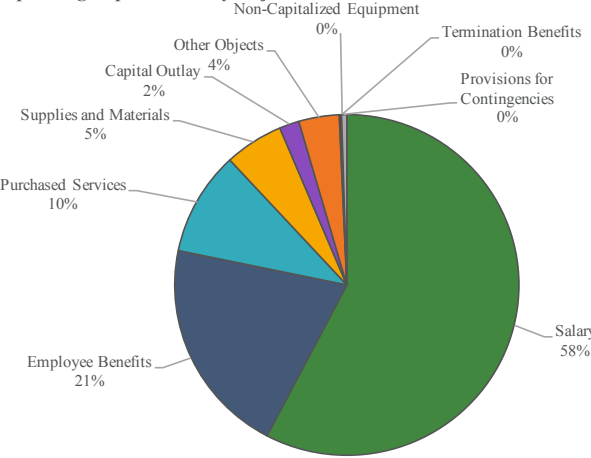
	ACTUAL		% Δ	ACTUAL		% Δ	ACTUAL		% Δ	BUDGET	PROJECTED		PROJECTED		PROJECTED	
	FY 2014	FY 2015		FY 2016	FY 2017		FY 2018	FY 2019		FY 2020	FY 2021					
REVENUES																
Local Sources	\$29,846,362	\$28,992,660	-2.86%	\$30,505,471	\$30,634,294	5.22%	\$30,634,294	\$30,634,294	0.42%	\$30,856,100	\$32,227,310	\$32,985,075	\$33,172,667	4.44%	2.35%	0.57%
State Sources	\$4,815,722	\$4,172,585	-13.35%	\$5,663,951	\$6,435,367	35.74%	\$6,435,367	\$6,435,367	13.62%	\$6,889,000	\$6,889,000	\$6,889,000	\$6,889,000	0.00%	0.00%	0.00%
Federal Sources	\$1,408,567	\$2,276,219	61.60%	\$2,009,632	\$2,229,449	-11.71%	\$2,229,449	\$2,229,449	10.94%	\$2,503,500	\$2,503,500	\$2,503,500	\$2,503,500	0.00%	0.00%	0.00%
Flow-Through	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	\$0	\$0			
TOTAL REVENUES	\$36,070,651	\$35,441,464	-1.74%	\$38,179,054	\$39,299,110	7.72%	\$39,299,110	\$39,299,110	2.93%	\$40,248,600	\$41,619,810	\$42,377,575	\$42,565,167	2.42%	3.41%	1.82%
EXPENDITURES																
Salary	\$20,341,655	\$20,914,972	2.82%	\$21,485,132	\$22,630,487	2.73%	\$22,630,487	\$22,630,487	5.33%	\$23,543,600	\$24,507,910	\$25,210,907	\$25,687,055	4.10%	2.87%	1.89%
Employee Benefits	\$7,173,594	\$7,273,855	1.40%	\$7,701,799	\$8,076,762	5.88%	\$8,076,762	\$8,076,762	4.87%	\$8,394,900	\$8,939,219	\$9,485,259	\$10,035,882	6.48%	6.11%	5.81%
Purchased Services	\$3,278,694	\$3,186,201	-2.82%	\$3,397,449	\$3,748,881	6.63%	\$3,748,881	\$3,748,881	10.34%	\$4,028,900	\$4,113,718	\$4,200,678	\$4,289,839	7.47%	2.11%	2.12%
Supplies and Materials	\$2,173,812	\$2,255,622	3.76%	\$2,361,844	\$2,108,587	-4.71%	\$2,108,587	\$2,108,587	-10.72%	\$2,258,400	\$2,302,256	\$2,347,190	\$2,393,233	7.10%	1.94%	1.96%
Capital Outlay	\$504,547	\$579,612	14.88%	\$821,124	\$750,100	-8.65%	\$750,100	\$750,100	-8.65%	\$759,900	\$767,499	\$775,174	\$782,926	1.31%	1.00%	1.00%
Other Objects	\$1,156,450	\$1,299,363	12.36%	\$1,129,197	\$1,471,798	30.34%	\$1,471,798	\$1,471,798	30.34%	\$1,550,100	\$1,594,735	\$1,641,279	\$1,689,823	5.32%	2.88%	2.96%
Non-Capitalized Equipment	\$33,638	\$79,338	135.86%	\$60,614	\$76,098	25.55%	\$76,098	\$76,098	25.55%	\$86,800	\$87,668	\$88,545	\$89,430	14.06%	1.00%	1.00%
Termination Benefits	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	\$0	\$0			
Provisions for Contingencies	\$0	\$0		\$0	\$0		\$0	\$0		\$200,000	\$0	\$0	\$0	-100.00%		
TOTAL EXPENDITURES	\$34,662,390	\$35,588,963	2.67%	\$36,957,159	\$38,862,713	5.16%	\$38,862,713	\$38,862,713	5.16%	\$40,822,600	\$42,313,005	\$43,749,031	\$44,968,188	5.04%	3.65%	2.79%
SURPLUS/(DEFICIT)	\$1,408,261	(\$147,499)		\$1,221,895	\$436,397		\$436,397	\$436,397		(\$574,000)	(\$693,195)	(\$1,371,456)	(\$2,403,021)			
OTHER FINANCING SOURCES/(USES)																
Other Financing Sources	\$2,000,000	\$0		\$6,900,000	\$890,286		\$890,286	\$890,286		\$0	\$0	\$0	\$0			
Other Financing Uses	(\$2,000,000)	(\$85,156)		(\$6,009,714)	(\$1,780,572)		(\$1,780,572)	(\$1,780,572)		\$0	\$0	\$0	\$0			
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	(\$85,156)		\$890,286	(\$890,286)		(\$890,286)	(\$890,286)		\$0	\$0	\$0	\$0			
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$1,408,261	(\$232,655)		\$2,112,181	(\$453,889)		(\$453,889)	(\$453,889)		(\$574,000)	(\$693,195)	(\$1,371,456)	(\$2,403,021)			
BEGINNING FUND BALANCE	\$11,200,310	\$12,608,571		\$12,375,916	\$14,488,097		\$14,488,097	\$14,488,097		\$14,034,208	\$13,460,208	\$12,767,013	\$11,395,557			
ENDING FUND BALANCE	\$12,608,571	\$12,375,916		\$14,488,097	\$14,034,208		\$14,034,208	\$14,034,208		\$13,460,208	\$12,767,013	\$11,395,557	\$8,992,536			
FUND BALANCE AS % OF EXPENDITURES	36.38%	34.77%		39.20%	36.11%		36.11%	36.11%		32.97%	30.17%	26.05%	20.00%			
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	4.37	4.17		4.70	4.33		4.33	4.33		3.96	3.62	3.13	2.40			

Operating Funds

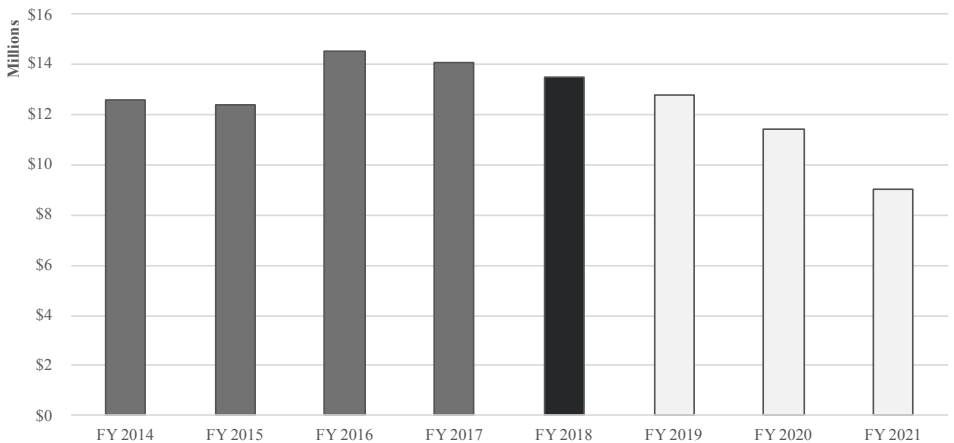
2018 Budgeted Operating Revenues by Source



2018 Budgeted Operating Expenditures by Object



Projected Year-End Balances | Operating Funds



EDUCATION 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 operations on a day-to-day basis.

Revenue

Revenue for the Education Fund is provided from several sources. The total revenue in the Education Fund will increase by \$1,530,080 or by 5.2% compared to prior year actuals. This change is mainly due to increasing the Education Fund property tax levy, which will be offset by reductions in the Transportation Fund property tax levy. This can be accomplished based on the anticipated increase in Equalized Assessed Valuations (EAVs) which reduces concerns over tax rate restrictions within the Education Fund. Local sources of funding will comprise approximately 72% of revenue for the Education Fund in the fiscal year ending June 30, 2018. This percentage has remained relatively consistent over the last several fiscal years. State sources, which are comprised of unrestricted State Aid, now distributed via the recently established evidence based model of distribution, and restricted categorical aid are estimated to be 20% of total Education Fund revenue. This revenue category will be monitored closely in the upcoming years because the evidence based model completely changes the rationale and methodology for distribution of new state funds. At the time of this writing there is no word on how much of the estimated \$350 million in new state funding will be made available to our district based on this new model. As such, the current budget does not assume any new dollars until a baseline is established later this fiscal year.

Federal sources of revenue include several categories of financial assistance, the largest being Title I (Low Income), and IDEA (Special Education) reimbursement. These restricted Federal revenues make up 8% of total revenue in the Education Fund.

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.

The maximum tax rate for the Education Fund is 3.50. For fiscal year 2018, the total property tax levy will increase by approximately 2.1% because the December 31, 2016 Consumer Price Index, which the increase is based on, was 2.1%. Since the District is a tax capped district, property tax receipts will be limited to the CPI of 2.1% plus the value of new property added to the tax base for the 2015 Levy. The 2016 levy is received in two payments, one in March/April of 2017 and the other in the fall of 2017. 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 was changed to 55% of the prior year total levy and the fall payment is the remaining balance. The budgeted property tax increase this fiscal year is due mainly to budgeting available funds away from the Transportation fund because of lessening pressure from tax rate limitations caused by the area's rising EAV. The General State Aid formula has changed for this fiscal year from a relatively blunt calculation based on a few district characteristics, to an Evidence Based Model (EBM) that is based on over

20 unique research driven data points that have been shown to positively affect student learning. The district has been promised to receive a state allocation no less than prior fiscal years, while future new allocations of new state dollars will be allocated based on the EBM. Due to uncertainty around how much of the anticipated \$350 million in new state dollars would be allocated to D123 in the current fiscal year, no additional dollars have been budgeted in this category of general state aid. Anticipated state funding increases are coming from anticipated increases within the categorical State funding classification.

The District also receives categorical State funds which are earmarked for special areas such as special education, English learners (EL), student transportation, and student food costs. The majority of the increase in categorical aid is anticipated to come from the areas of special education and EL. Like the last fiscal year, no proration of state funds is anticipated for the current fiscal year. Federal sources of funding have been budgeted higher to reflect the estimated timing of when we will receive federal payments on a cash basis. These funds are paid as reimbursements on a quarterly basis based on the submission of a detailed expenditure report. Actual Federal allocations have remained largely flat.

Expenditures

Total expenditures for the Education Fund will increase by 4.9% or \$1,616,751. This increase is mostly due to contractual increases for licensed (2.5%) and classified staff (3%), plus increases in special education para professional staff. This year's budget includes a \$200,000 provision for unplanned contingencies, which further contributes to the 4.9% budgeted increase.

The salaries and benefits reflect the results of contract negotiations with all bargaining units. The District is entering the first year of a recently negotiated three-year agreement with both the teacher and support staff unions. Included in the agreement are several features. The most significant is teacher salary increases of 2.5% total in year one, 4% in year two, followed by 2.5% in year three. Support staff received a 3% increase in year one, followed by two years of 4% increases.

Post-Retirement Benefits

The District provides post-employment health care benefits (OPEB) for retired employees for five years or until the employee reaches age 65, whichever is sooner. The estimated amount of accrued liability for this plan has not been determined, but an actuary will be calculating this amount for future fiscal years. The plan is currently budgeted and funded in the Education Fund as a benefit expense. For fiscal year 2018, this budgeted amount is \$137,000.

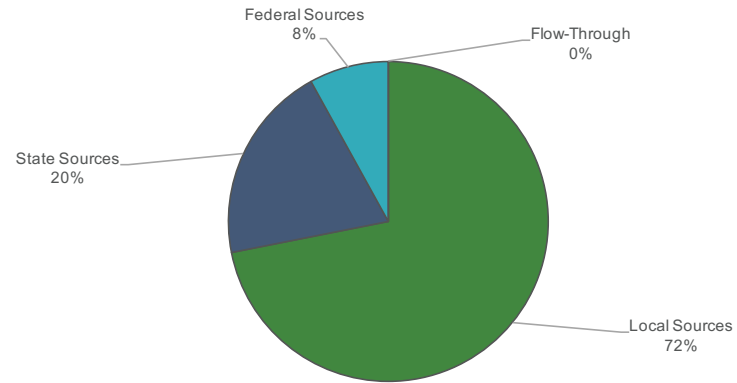
Educational Fund

Revenues By Source and Expenditures By Object

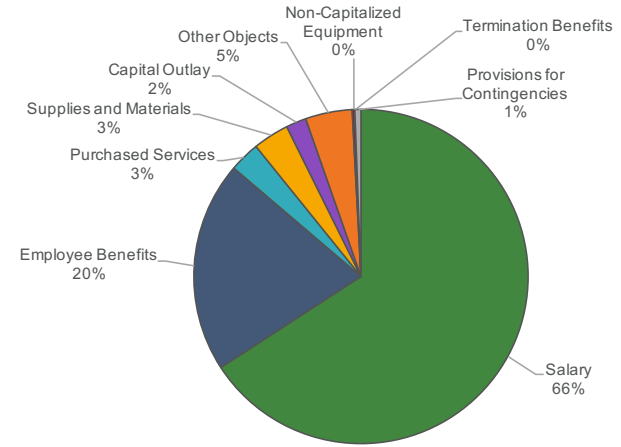
	ACTUAL FY 2014	ACTUAL FY 2015	% Δ	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	BUDGET FY 2018	% Δ	PROJECTED FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ
REVENUES															
Local Sources	\$24,005,090	\$21,048,645	-12.32%	\$20,470,042	-2.75%	\$21,487,028	4.97%	\$22,409,500	4.29%	\$26,023,226	16.13%	\$26,042,038	0.07%	\$26,096,175	0.21%
State Sources	\$4,085,194	\$3,718,079	-8.99%	\$5,028,514	35.24%	\$5,926,443	17.86%	\$6,260,000	5.63%	\$6,260,000	0.00%	\$6,260,000	0.00%	\$6,260,000	0.00%
Federal Sources	\$1,408,567	\$2,276,219	61.60%	\$2,009,632	-11.71%	\$2,229,449	10.94%	\$2,503,500	12.29%	\$2,503,500	0.00%	\$2,503,500	0.00%	\$2,503,500	0.00%
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$29,498,851	\$27,042,943	-8.33%	\$27,508,188	1.72%	\$29,642,920	7.76%	\$31,173,000	5.16%	\$34,786,726	11.59%	\$34,805,538	0.05%	\$34,859,675	0.16%
EXPENDITURES															
Salary	\$19,135,200	\$19,831,201	3.64%	\$20,406,523	2.90%	\$21,485,354	5.29%	\$22,412,600	4.32%	\$23,331,670	4.10%	\$23,989,372	2.82%	\$24,429,474	1.83%
Employee Benefits	\$5,851,638	\$5,985,718	2.29%	\$6,378,061	6.55%	\$6,690,809	4.90%	\$6,943,500	3.78%	\$7,419,073	6.85%	\$7,896,895	6.44%	\$8,388,456	6.22%
Purchased Services	\$874,547	\$889,452	1.70%	\$980,045	10.19%	\$991,146	1.13%	\$1,006,900	1.59%	\$1,016,969	1.00%	\$1,027,139	1.00%	\$1,037,410	1.00%
Supplies and Materials	\$1,119,757	\$1,169,440	4.44%	\$1,294,663	10.71%	\$1,062,188	-17.96%	\$1,187,000	11.75%	\$1,198,870	1.00%	\$1,210,859	1.00%	\$1,222,967	1.00%
Capital Outlay	\$482,626	\$567,276	17.54%	\$599,383	5.66%	\$658,991	9.94%	\$666,900	1.20%	\$673,569	1.00%	\$680,305	1.00%	\$687,108	1.00%
Other Objects	\$1,154,771	\$1,298,223	12.42%	\$1,127,759	-13.13%	\$1,461,463	29.59%	\$1,539,100	5.31%	\$1,583,735	2.90%	\$1,630,279	2.94%	\$1,678,823	2.98%
Non-Capitalized Equipment	\$33,638	\$79,338	135.86%	\$60,614	-23.60%	\$76,098	25.55%	\$86,800	14.06%	\$87,668	1.00%	\$88,545	1.00%	\$89,430	1.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$200,000		\$0	-100.00%	\$0		\$0	
TOTAL EXPENDITURES	\$28,652,177	\$29,820,648	4.08%	\$30,847,048	3.44%	\$32,426,049	5.12%	\$34,042,800	4.99%	\$35,311,554	3.73%	\$36,523,393	3.43%	\$37,533,669	2.77%
SURPLUS/(DEFICIT)	\$846,674	(\$2,777,705)		(\$3,338,860)		(\$2,783,129)		(\$2,869,800)		(\$524,828)		(\$1,717,855)		(\$2,673,994)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$1,500,000	\$0		\$6,000,000		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	(\$85,156)		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$1,500,000	(\$85,156)		\$6,000,000		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$2,346,674	(\$2,862,861)		\$2,661,140		(\$2,783,129)		(\$2,869,800)		(\$524,828)		(\$1,717,855)		(\$2,673,994)	
BEGINNING FUND BALANCE	(\$510,731)	\$1,835,943		(\$1,026,918)		\$1,634,222		(\$1,148,907)		(\$4,018,707)		(\$4,543,535)		(\$6,261,390)	
ENDING FUND BALANCE	\$1,835,943	(\$1,026,918)		\$1,634,222		(\$1,148,907)		(\$4,018,707)		(\$4,543,535)		(\$6,261,390)		(\$8,935,384)	
FUND BALANCE AS % OF EXPENDITURES	6.41%	-3.44%		5.30%		-3.54%		-11.80%		-12.87%		-17.14%		-23.81%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	0.77	(0.41)		0.64		(0.43)		(1.42)		(1.54)		(2.06)		(2.86)	

Educational Fund

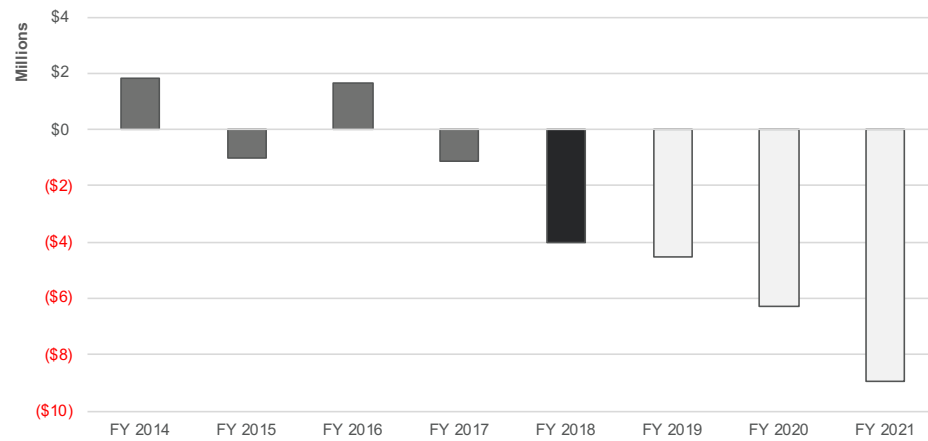
2018 Budgeted Educational Revenues by Source



2018 Budgeted Educational Expenditures by Object



Projected Year-End Balances | Educational Fund



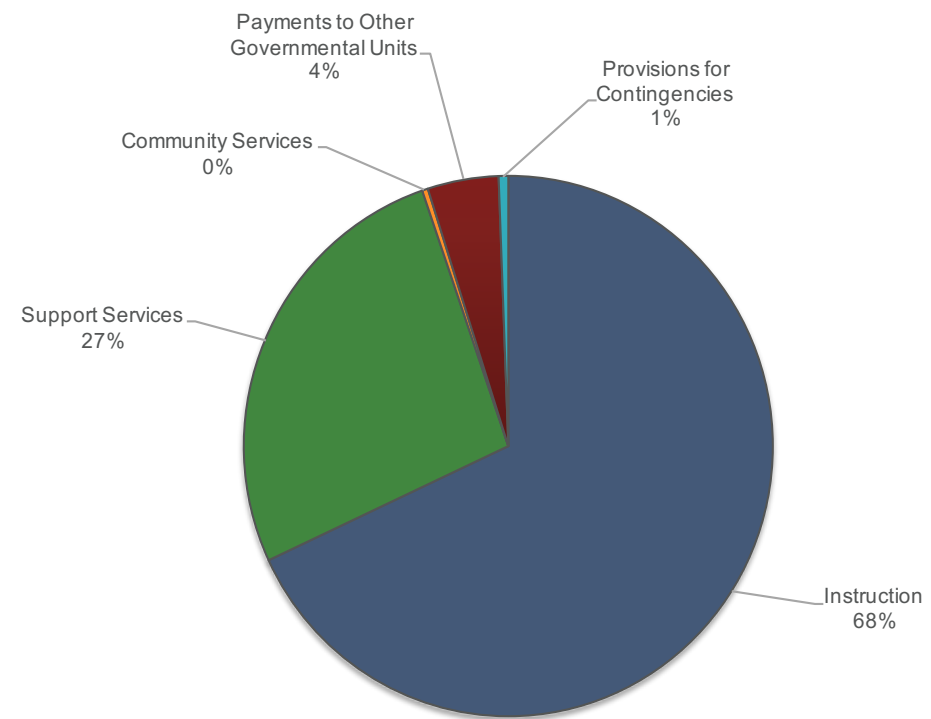
Educational Fund

Expenditures By Function

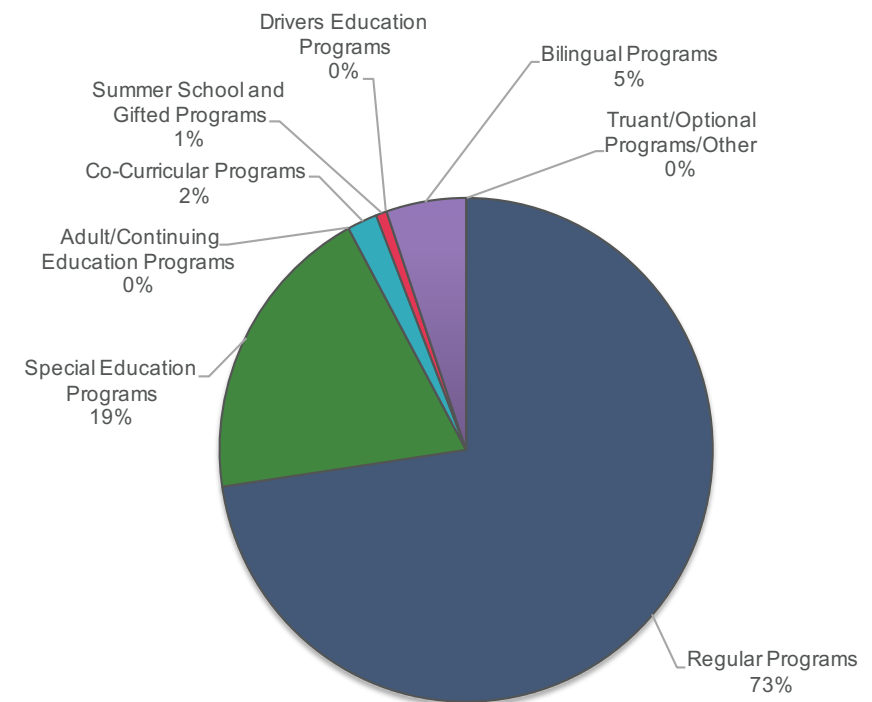
	ACTUAL FY 2014	ACTUAL FY 2015	% Δ	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	BUDGET FY 2018	% Δ	PROJECTED FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ
INSTRUCTION															
Regular Programs	\$15,540,113	\$15,937,574	2.56%	\$16,788,091	5.34%	\$16,553,795	-1.40%	\$16,833,600	1.69%	\$17,634,929	4.76%	\$18,265,098	3.57%	\$18,769,945	2.76%
Special Education Programs	\$3,023,845	\$3,110,522	2.87%	\$3,172,301	1.99%	\$3,924,654	23.72%	\$4,501,600	14.70%	\$4,715,134	4.74%	\$4,895,282	3.82%	\$5,043,425	3.03%
Adult/Continuing Education Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Vocational Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Co-Curricular Programs	\$371,142	\$400,657	7.95%	\$409,510	2.21%	\$400,701	-2.15%	\$455,300	13.63%	\$459,412	0.90%	\$462,253	0.62%	\$464,076	0.39%
Summer School and Gifted Programs	\$69,541	\$113,219	62.81%	\$96,681	-14.61%	\$139,096	43.87%	\$165,700	19.13%	\$165,769	0.04%	\$165,817	0.03%	\$165,851	0.02%
Drivers Education Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Bilingual Programs	\$457,353	\$591,832	29.40%	\$582,566	-1.57%	\$965,439	65.72%	\$1,211,900	25.53%	\$1,271,628	4.93%	\$1,319,045	3.73%	\$1,356,591	2.85%
Truant/Optional Programs/Other	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL INSTRUCTION	\$19,461,994	\$20,153,804	3.55%	\$21,049,149	4.44%	\$21,983,685	4.44%	\$23,168,100	5.39%	\$24,246,871	4.66%	\$25,107,495	3.55%	\$25,799,888	2.76%
SUPPORT SERVICES															
Pupils	\$2,209,019	\$2,429,238	9.97%	\$2,584,470	6.39%	\$2,875,048	11.24%	\$2,874,300	-0.03%	\$3,010,742	4.75%	\$3,121,234	3.67%	\$3,209,918	2.84%
Instructional Staff	\$2,012,273	\$2,197,006	9.18%	\$2,324,177	5.79%	\$2,127,915	-8.44%	\$2,318,200	8.94%	\$2,389,938	3.09%	\$2,461,880	3.01%	\$2,525,214	2.57%
General Administration	\$454,680	\$482,028	6.01%	\$543,341	12.72%	\$781,998	43.92%	\$621,900	-20.47%	\$640,380	2.97%	\$655,293	2.33%	\$670,577	2.33%
School Administration	\$1,572,045	\$1,597,967	1.65%	\$1,672,610	4.67%	\$1,677,959	0.32%	\$1,651,800	-1.56%	\$1,727,750	4.60%	\$1,793,304	3.79%	\$1,857,258	3.57%
Business Operations	\$1,416,388	\$1,357,260	-4.17%	\$1,300,844	-4.16%	\$1,372,412	5.50%	\$1,449,600	5.62%	\$1,485,662	2.49%	\$1,520,825	2.37%	\$1,553,678	2.16%
Central Administration	\$81,381	\$64,043	-21.30%	\$84,720	32.29%	\$109,278	28.99%	\$161,800	48.06%	\$166,538	2.93%	\$171,448	2.95%	\$175,412	2.31%
Other	\$46,921	\$0	-100.00%	\$0		\$235		\$300	27.66%	\$303	1.00%	\$306	1.00%	\$309	1.00%
TOTAL SUPPORT SERVICES	\$7,792,707	\$8,127,542	4.30%	\$8,510,162	4.71%	\$8,944,845	5.11%	\$9,077,900	1.49%	\$9,421,313	3.78%	\$9,724,290	3.22%	\$9,992,366	2.76%
COMMUNITY SERVICES	\$95,885	\$114,372	19.28%	\$91,830	-19.71%	\$91,728	-0.11%	\$120,300	31.15%	\$122,862	2.13%	\$125,188	1.89%	\$127,089	1.52%
PAYMENTS TO OTHER GOVERNMENTAL UNITS	\$1,301,591	\$1,424,930	9.48%	\$1,195,907	-16.07%	\$1,405,791	17.55%	\$1,476,500	5.03%	\$1,520,509	2.98%	\$1,566,420	3.02%	\$1,614,326	3.06%
PROVISIONS FOR CONTINGENCIES	\$0	\$0		\$0		\$0		\$200,000		\$0	-100.00%	\$0		\$0	
TOTAL EXPENDITURES	\$28,652,177	\$29,820,648	4.08%	\$30,847,048	3.44%	\$32,426,049	5.12%	\$34,042,800	4.99%	\$35,311,554	3.73%	\$36,523,393	3.43%	\$37,533,669	2.77%

Educational Fund

2018 Budgeted Expenditure Analysis



2018 Budgeted Instructional Expenditure Analysis



OPERATIONS AND MAINTENANCE FUND

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

Revenue

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

Expenditures

Expenditures in the O&M Fund are for purposes of maintenance, cleaning and upkeep, and refurbishing of the district facilities. These expenditures include maintenance and custodial salaries, cleaning supplies, purchased services, and equipment needed to provide these services.

The District has engaged in several energy efficiency programs to reduce costs. For example, interior lighting and HVAC controls were recently installed to reduce energy consumption and ongoing replacement cost. This is an area the district frequently researches to ensure ongoing operational efficiencies are achieved.

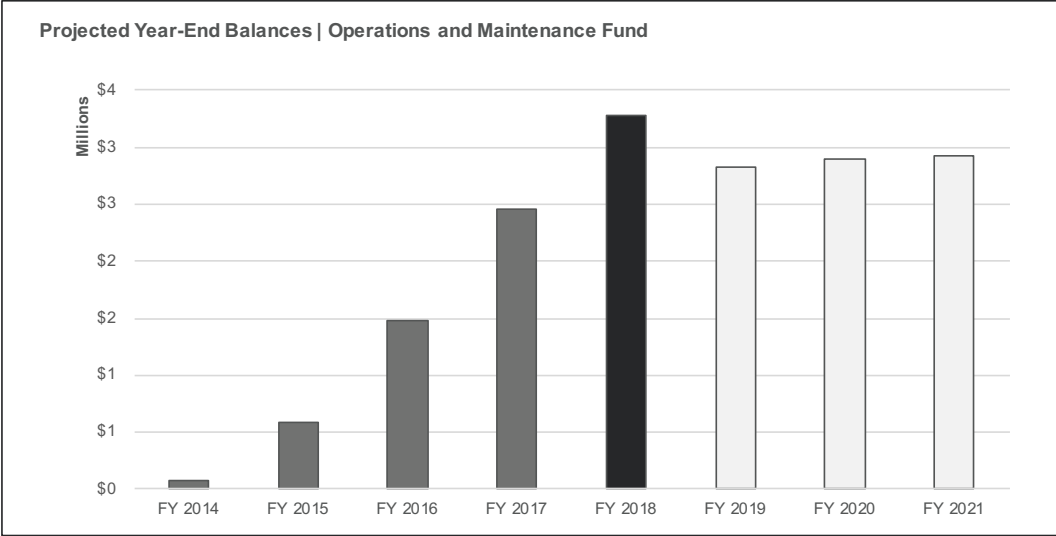
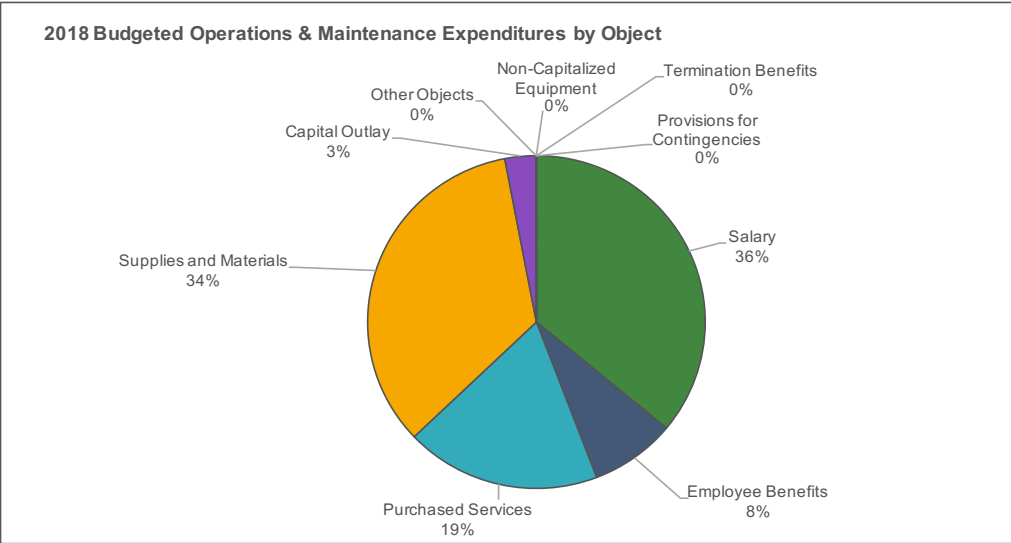
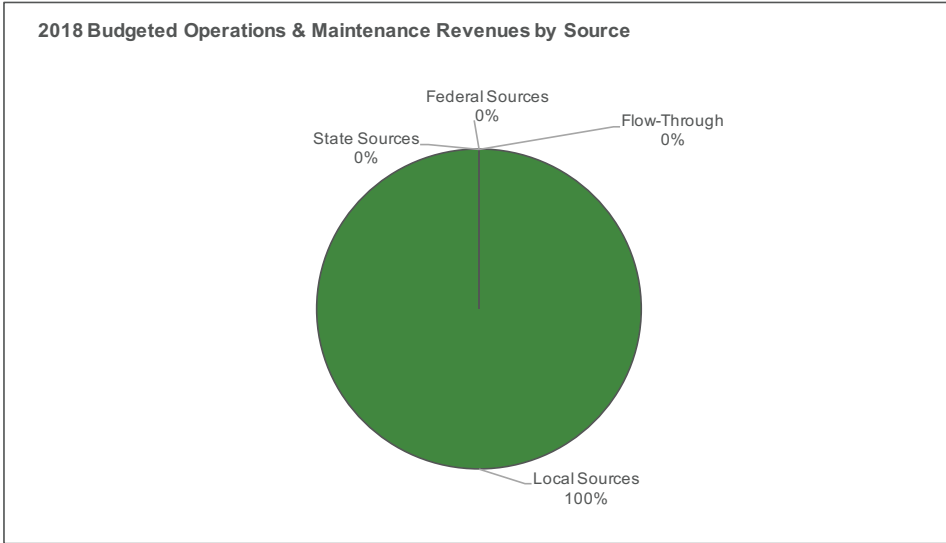
The recently agreed to collective bargaining agreement for custodians and maintenance staff includes raises of 3% for this school year. This salary increase was not fully realized in this year’s salary line item in the O&M budget due to anticipated reductions in the use of part time custodial staff to supplement regular full time staffing. The purchased services line item reflects a 21% increase due to anticipated increases in services related to HVAC preventative maintenance needs.

Operations and Maintenance Fund

Revenues By Source and Expenditures By Object

	ACTUAL FY 2014	ACTUAL FY 2015	% Δ	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	BUDGET FY 2018	% Δ	PROJECTED FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ
REVENUES															
Local Sources	\$3,369,589	\$3,301,143	-2.03%	\$3,958,291	19.91%	\$3,988,405	0.76%	\$3,941,400	-1.18%	\$2,776,739	-29.55%	\$3,406,212	22.67%	\$3,469,328	1.85%
State Sources	\$60,050	\$0	-100.00%	\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$3,429,639	\$3,301,143	-3.75%	\$3,958,291	19.91%	\$3,988,405	0.76%	\$3,941,400	-1.18%	\$2,776,739	-29.55%	\$3,406,212	22.67%	\$3,469,328	1.85%
EXPENDITURES															
Salary	\$1,201,975	\$1,079,202	-10.21%	\$1,073,948	-0.49%	\$1,140,071	6.16%	\$1,125,800	-1.25%	\$1,170,832	4.00%	\$1,215,991	3.86%	\$1,251,899	2.95%
Employee Benefits	\$267,719	\$223,027	-16.69%	\$241,989	8.50%	\$242,639	0.27%	\$255,800	5.42%	\$276,361	8.04%	\$298,753	8.10%	\$323,081	8.14%
Purchased Services	\$497,417	\$387,842	-22.03%	\$469,394	21.03%	\$482,599	2.81%	\$584,600	21.14%	\$590,446	1.00%	\$596,350	1.00%	\$602,314	1.00%
Supplies and Materials	\$1,049,509	\$1,081,462	3.04%	\$1,062,311	-1.77%	\$1,041,286	-1.98%	\$1,066,200	2.39%	\$1,098,186	3.00%	\$1,131,132	3.00%	\$1,165,066	3.00%
Capital Outlay	\$21,921	\$12,336	-43.73%	\$221,741	1697.51%	\$91,109	-58.91%	\$93,000	2.08%	\$93,930	1.00%	\$94,869	1.00%	\$95,818	1.00%
Other Objects	\$1,679	\$1,140	-32.10%	\$1,438	26.14%	\$964	-32.96%	\$1,000	3.73%	\$1,000	0.00%	\$1,000	0.00%	\$1,000	0.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$3,040,220	\$2,785,009	-8.39%	\$3,070,821	10.26%	\$2,998,668	-2.35%	\$3,126,400	4.26%	\$3,230,755	3.34%	\$3,338,096	3.32%	\$3,439,177	3.03%
SURPLUS/(DEFICIT)	\$389,419	\$516,134		\$887,470		\$989,737		\$815,000		(\$454,016)		\$68,116		\$30,151	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$890,286		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$2,000,000)	\$0		\$0		(\$890,286)		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	(\$2,000,000)	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$1,610,581)	\$516,134		\$887,470		\$989,737		\$815,000		(\$454,016)		\$68,116		\$30,151	
BEGINNING FUND BALANCE	\$1,679,955	\$69,374		\$585,508		\$1,472,978		\$2,462,715		\$3,277,715		\$2,823,699		\$2,891,815	
ENDING FUND BALANCE	\$69,374	\$585,508		\$1,472,978		\$2,462,715		\$3,277,715		\$2,823,699		\$2,891,815		\$2,921,966	
FUND BALANCE AS % OF EXPENDITURES	2.28%	21.02%		47.97%		82.13%		104.84%		87.40%		86.63%		84.96%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	0.27	2.52		5.76		9.86		12.58		10.49		10.40		10.20	

Operations and Maintenance Fund



DEBT SERVICE FUND

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

Revenue

Revenue for the Debt Service Fund is provided from local property taxes. Tax caps do not limit the Debt Service Fund. However, it is limited by an extension restriction that limits 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 \$1,684,023 in annual debt service payments. The District currently has debt service commitments at or near the maximum level until the current fiscal year. The board anticipates a bond refunding to be completed during the current fiscal year to capture savings for taxpayers in excess of \$1.2 million in aggregate.

Expenditures

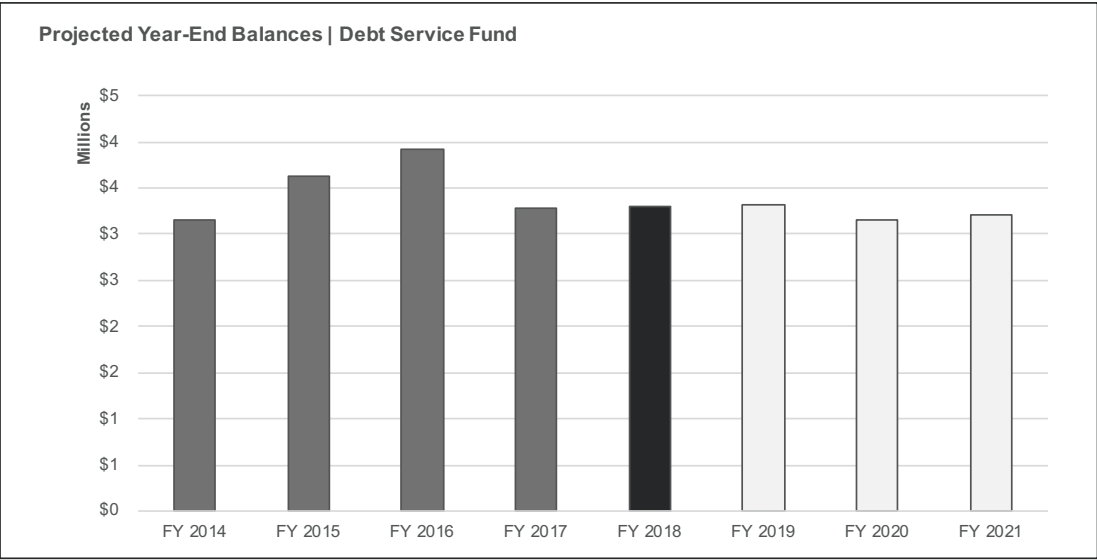
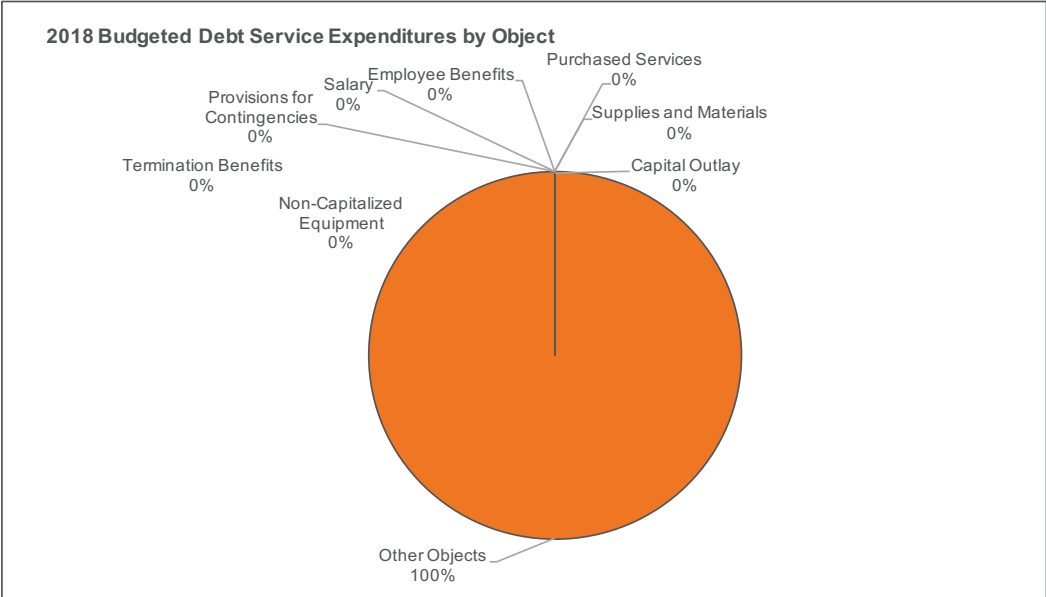
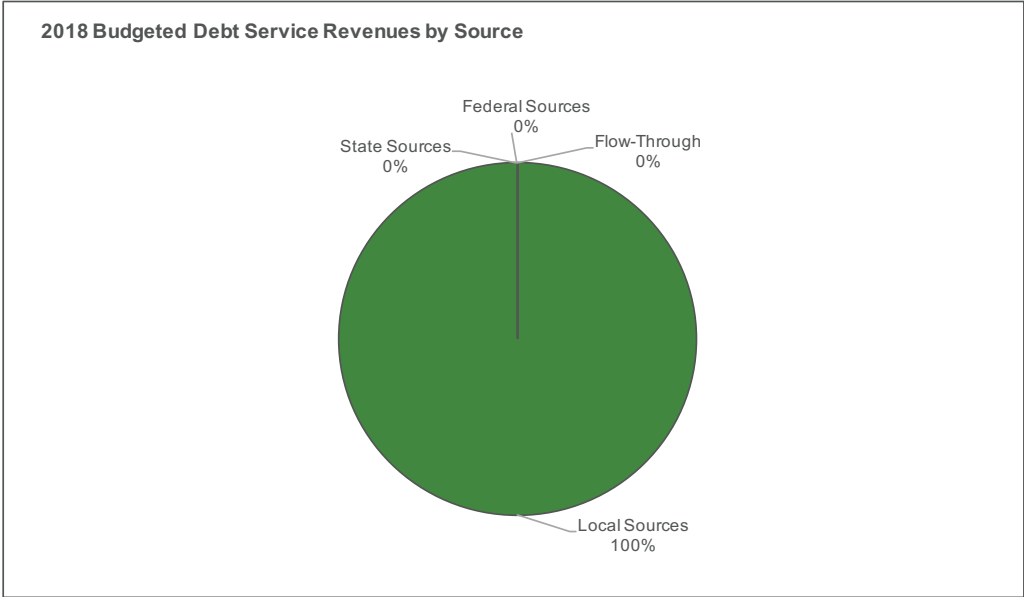
Expenditures are for debt service commitments only. As allowed in state statute, the excess interest income may be transferred to the Operations and Maintenance Fund if desired by the Board of Education. Debt payments are made on a quarterly basis.

Debt Service Fund

Revenues By Source and Expenditures By Object

	ACTUAL	ACTUAL	% Δ	ACTUAL	% Δ	ACTUAL	% Δ	BUDGET	PROJECTED		PROJECTED		PROJECTED		
	FY 2014	FY 2015		FY 2016		FY 2017		FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ
REVENUES															
Local Sources	\$5,783,458	\$5,850,776	1.16%	\$6,402,050	9.42%	\$6,335,093	-1.05%	\$6,679,600	5.44%	\$7,365,332	10.27%	\$7,224,509	-1.91%	\$7,162,602	-0.86%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$5,783,458	\$5,850,776	1.16%	\$6,402,050	9.42%	\$6,335,093	-1.05%	\$6,679,600	5.44%	\$7,365,332	10.27%	\$7,224,509	-1.91%	\$7,162,602	-0.86%
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		\$44,624		\$0	-100.00%	\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$5,614,110	\$5,458,254	-2.78%	\$6,106,984	11.89%	\$6,944,612	13.72%	\$6,648,000	-4.27%	\$7,352,466	10.60%	\$7,380,304	0.38%	\$7,107,984	-3.69%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$5,614,110	\$5,458,254	-2.78%	\$6,106,984	11.89%	\$6,989,236	14.45%	\$6,648,000	-4.88%	\$7,352,466	10.60%	\$7,380,304	0.38%	\$7,107,984	-3.69%
SURPLUS/(DEFICIT)	\$169,348	\$392,522		\$295,066		(\$654,143)		\$31,600		\$12,866		(\$155,795)		\$54,618	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$85,156		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$85,156		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$169,348	\$477,678		\$295,066		(\$654,143)		\$31,600		\$12,866		(\$155,795)		\$54,618	
BEGINNING FUND BALANCE	\$2,986,069	\$3,155,417		\$3,633,095		\$3,928,161		\$3,274,018		\$3,305,618		\$3,318,484		\$3,162,689	
ENDING FUND BALANCE	\$3,155,417	\$3,633,095		\$3,928,161		\$3,274,018		\$3,305,618		\$3,318,484		\$3,162,689		\$3,217,307	
FUND BALANCE AS % OF EXPENDITURES	56.21%	66.56%		64.32%		46.84%		49.72%		45.13%		42.85%		45.26%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	6.74	7.99		7.72		5.62		5.97		5.42		5.14		5.43	

Debt Service Fund



TRANSPORTATION FUND

The Transportation Fund is for revenue and expenditures relating to the transportation of regular education and 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 and state reimbursements. Like all other funds, the Transportation Fund is limited by tax caps, although the fund has no individual tax rate limit. The District's state reimbursement for transportation is divided by category – regular education needs and special education needs. The category titled Other Local Sources of revenue is primarily interest income.

The anticipated 23% decrease in local revenue is due to changes in how the district will levy. More property tax proceeds will be levied in the Education Fund and deducted from the Transportation Fund to more closely balance revenues to expenditures in this fund. The 24% increase in state funding is due to anticipated increases in reimbursements due to rising expenditures across regular and special education transportation needs.

Expenditures

Total transportation costs are expected to increase 11% in the 2018 fiscal year due to rising contractor costs. Regular education transportation is handled by contract with First Student, while special education services are provided via contract with RichLee Bus. In explaining the rising costs, both transportation companies cite increasing driver wages and benefits required to attract and retain drivers and bus attendants.

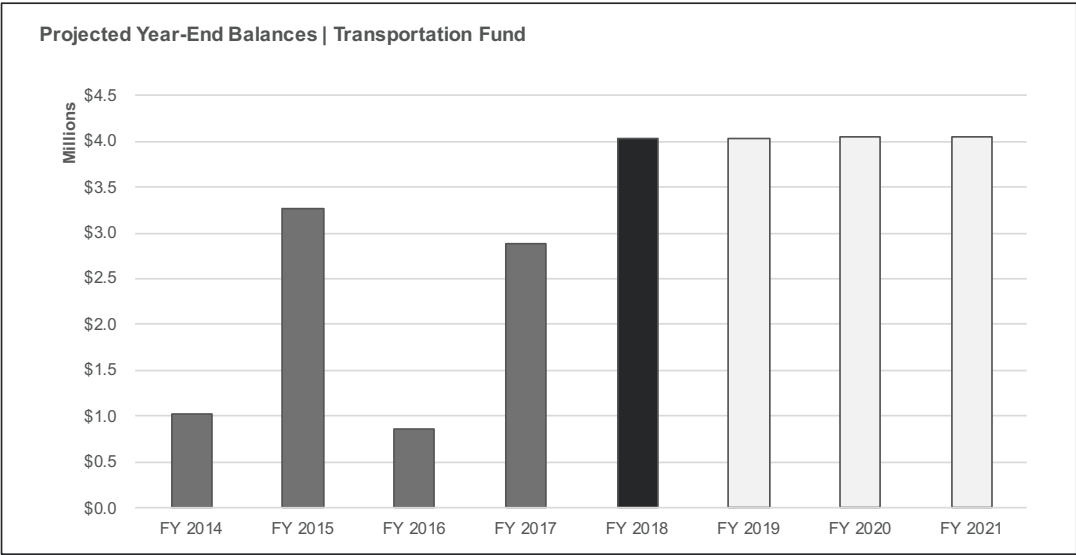
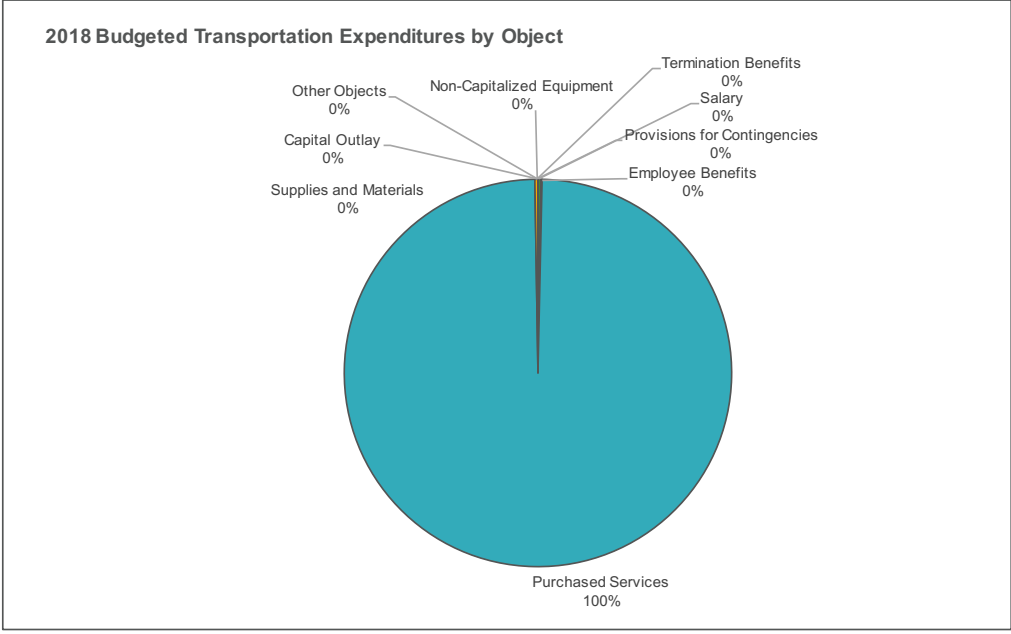
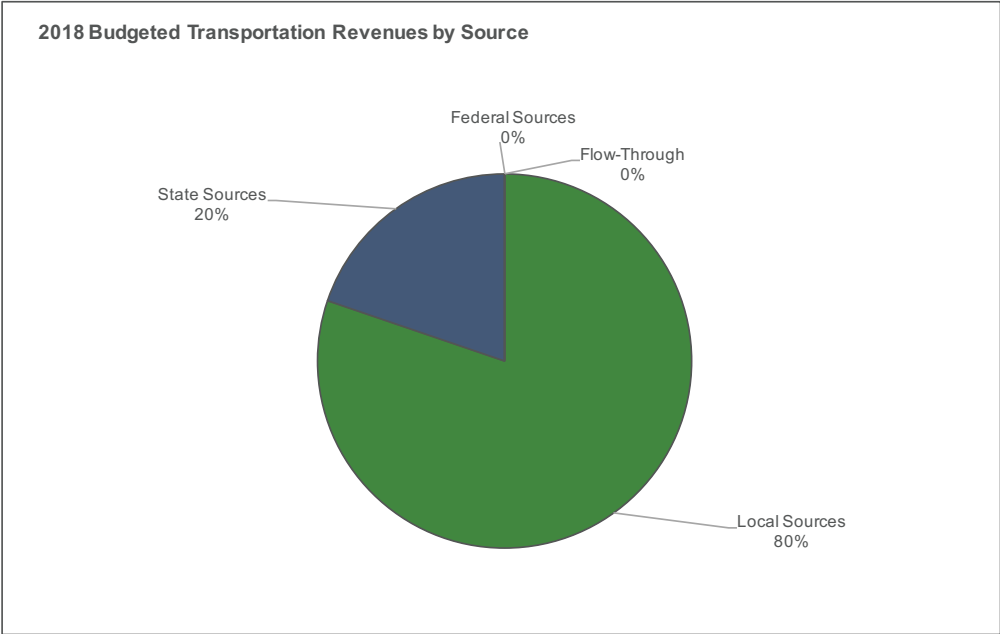
The small amount charged to the salary and benefit line items is a portion of the superintendent's salary that is allowable for reimbursement under the state guidelines. This is allowable based on his duties that may be related to the management and supervision of student transportation.

Transportation Fund

Revenues By Source and Expenditures By Object

	ACTUAL FY 2014	ACTUAL FY 2015	% Δ	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	BUDGET FY 2018	% Δ	PROJECTED FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ
REVENUES															
Local Sources	\$990,841	\$3,238,091	226.80%	\$4,431,102	36.84%	\$3,328,806	-24.88%	\$2,552,300	-23.33%	\$1,467,009	-42.52%	\$1,531,043	4.36%	\$1,590,131	3.86%
State Sources	\$670,478	\$454,506	-32.21%	\$635,437	39.81%	\$508,924	-19.91%	\$629,000	23.59%	\$629,000	0.00%	\$629,000	0.00%	\$629,000	0.00%
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$1,661,319	\$3,692,597	122.27%	\$5,066,539	37.21%	\$3,837,730	-24.25%	\$3,181,300	-17.10%	\$2,096,009	-34.11%	\$2,160,043	3.06%	\$2,219,131	2.74%
EXPENDITURES															
Salary	\$4,480	\$4,569	1.99%	\$4,661	2.01%	\$5,062	8.60%	\$5,200	2.73%	\$5,408	4.00%	\$5,543	2.50%	\$5,682	2.50%
Employee Benefits	\$1,206	\$1,251	3.73%	\$1,303	4.16%	\$1,365	4.76%	\$1,700	24.54%	\$1,807	6.29%	\$1,909	5.68%	\$2,011	5.34%
Purchased Services	\$1,393,632	\$1,433,371	2.85%	\$1,463,139	2.08%	\$1,814,490	24.01%	\$2,015,500	11.08%	\$2,075,965	3.00%	\$2,138,244	3.00%	\$2,202,391	3.00%
Supplies and Materials	\$4,546	\$4,720	3.83%	\$4,870	3.18%	\$5,113	4.99%	\$5,200	1.70%	\$5,200	0.00%	\$5,200	0.00%	\$5,200	0.00%
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$1,403,864	\$1,443,911	2.85%	\$1,473,973	2.08%	\$1,826,030	23.88%	\$2,027,600	11.04%	\$2,088,380	3.00%	\$2,150,897	2.99%	\$2,215,284	2.99%
SURPLUS/(DEFICIT)	\$257,455	\$2,248,686		\$3,592,566		\$2,011,700		\$1,153,700		\$7,629		\$9,146		\$3,847	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$500,000	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		(\$6,000,000)		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$500,000	\$0		(\$6,000,000)		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$757,455	\$2,248,686		(\$2,407,434)		\$2,011,700		\$1,153,700		\$7,629		\$9,146		\$3,847	
BEGINNING FUND BALANCE	\$265,419	\$1,022,874		\$3,271,560		\$864,126		\$2,875,826		\$4,029,526		\$4,037,155		\$4,046,301	
ENDING FUND BALANCE	\$1,022,874	\$3,271,560		\$864,126		\$2,875,826		\$4,029,526		\$4,037,155		\$4,046,301		\$4,050,148	
FUND BALANCE AS % OF EXPENDITURES	72.86%	226.58%		58.63%		157.49%		198.73%		193.32%		188.12%		182.83%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	8.74	27.19		7.04		18.90		23.85		23.20		22.57		21.94	

Transportation Fund



MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

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

Revenue

Revenue for the Municipal Retirement/Social Security Fund is provided from local property taxes. Although there is no tax rate limit, this Fund is a part of the tax cap extension limitation and is therefore limited the same as the other funds under the tax cap. The category titled Other Local Sources of revenue is revenue from interest income. The levy has been increased in recent years in order to meet the anticipated growth in IMRF contribution rates, and to address the negative fund balance this fund has historically experienced at the year end.

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 is based on the actuarial cost of retirement, supplemental retirement, death, and disability benefits for the district's non-certified, full time workforce. These rising costs have become a complicating factor in maintaining a positive fund balance. The increase in expenditures for this fund is primarily to address staffing needs in this category. The IMRF rate will decrease to 13.88% on January 1, 2018. Part of the IMRF employer cost is related to the significant impairment of IMRF assets due to the economic downturn beginning in 2008. As the economy slowly improves, we expect the rate to continue to slowly decrease in future fiscal years.

IMRF Calendar Year Rate History

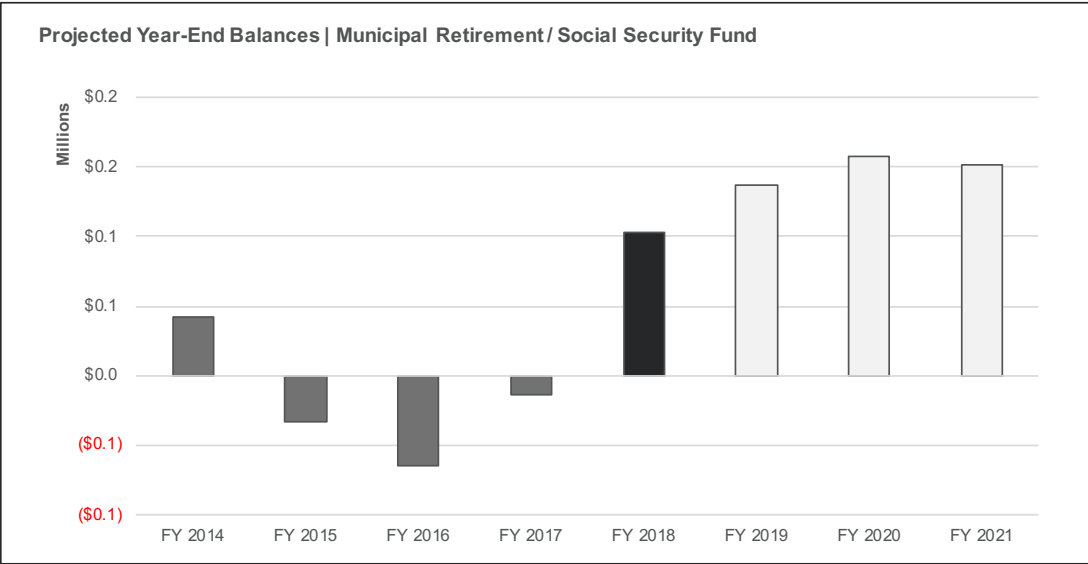
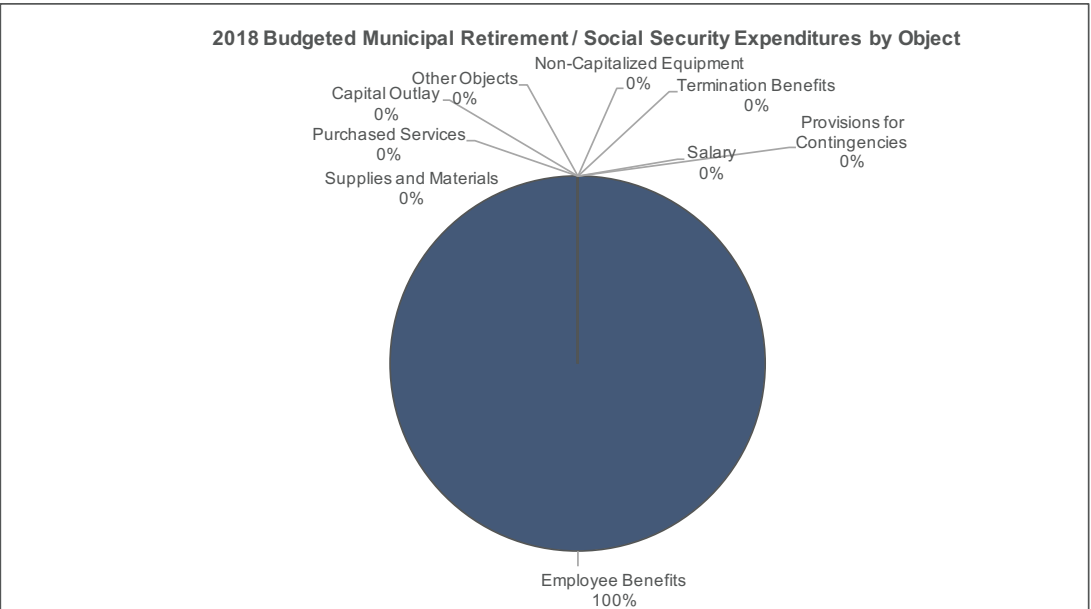
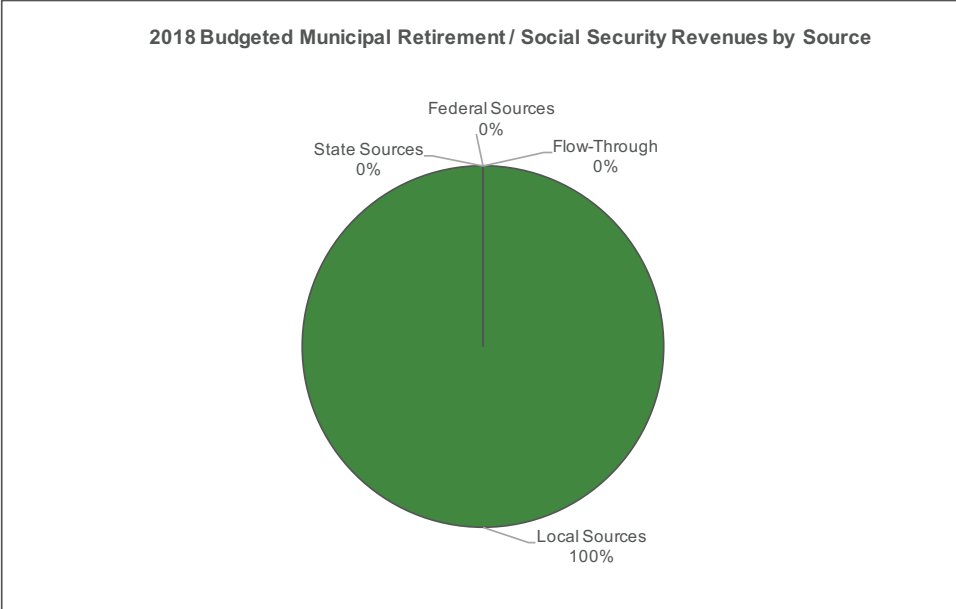
2010	14.89%	2015	15.32%
2011	14.52%	2016	15.67%
2012	15.17%	2017	14.58%
2013	15.57%	2018	13.88%
2014	15.00%		

Municipal Retirement / Social Security Fund

Revenues By Source and Expenditures By Object

	ACTUAL FY 2014	ACTUAL FY 2015	% Δ	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	BUDGET FY 2018	% Δ	PROJECTED FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ
REVENUES															
Local Sources	\$1,024,544	\$988,781	-3.49%	\$1,048,982	6.09%	\$1,192,409	13.67%	\$1,310,700	9.92%	\$1,276,012	-2.65%	\$1,307,962	2.50%	\$1,315,872	0.60%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$1,024,544	\$988,781	-3.49%	\$1,048,982	6.09%	\$1,192,409	13.67%	\$1,310,700	9.92%	\$1,276,012	-2.65%	\$1,307,962	2.50%	\$1,315,872	0.60%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$1,053,031	\$1,063,859	1.03%	\$1,080,446	1.56%	\$1,141,949	5.69%	\$1,193,900	4.55%	\$1,241,978	4.03%	\$1,287,701	3.68%	\$1,322,334	2.69%
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$1,053,031	\$1,063,859	1.03%	\$1,080,446	1.56%	\$1,141,949	5.69%	\$1,193,900	4.55%	\$1,241,978	4.03%	\$1,287,701	3.68%	\$1,322,334	2.69%
SURPLUS/(DEFICIT)	(\$28,487)	(\$75,078)		(\$31,464)		\$50,460		\$116,800		\$34,034		\$20,261		(\$6,462)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$28,487)	(\$75,078)		(\$31,464)		\$50,460		\$116,800		\$34,034		\$20,261		(\$6,462)	
BEGINNING FUND BALANCE	\$70,885	\$42,398		(\$32,680)		(\$64,144)		(\$13,684)		\$103,116		\$137,150		\$157,412	
ENDING FUND BALANCE	\$42,398	(\$32,680)		(\$64,144)		(\$13,684)		\$103,116		\$137,150		\$157,412		\$150,949	
FUND BALANCE AS % OF EXPENDITURES	4.03%	-3.07%		-5.94%		-1.20%		8.64%		11.04%		12.22%		11.42%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	0.48	(0.37)		(0.71)		(0.14)		1.04		1.33		1.47		1.37	

Municipal Retirement / Social Security Fund



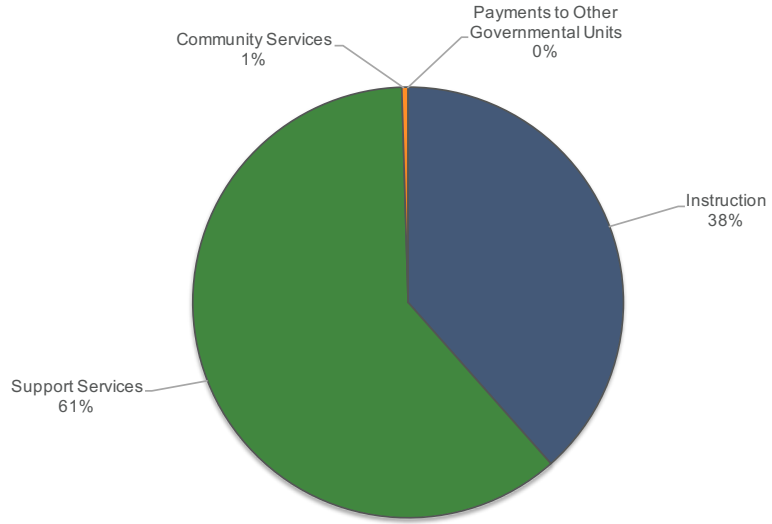
Municipal Retirement / Social Security Fund

Expenditures By Function

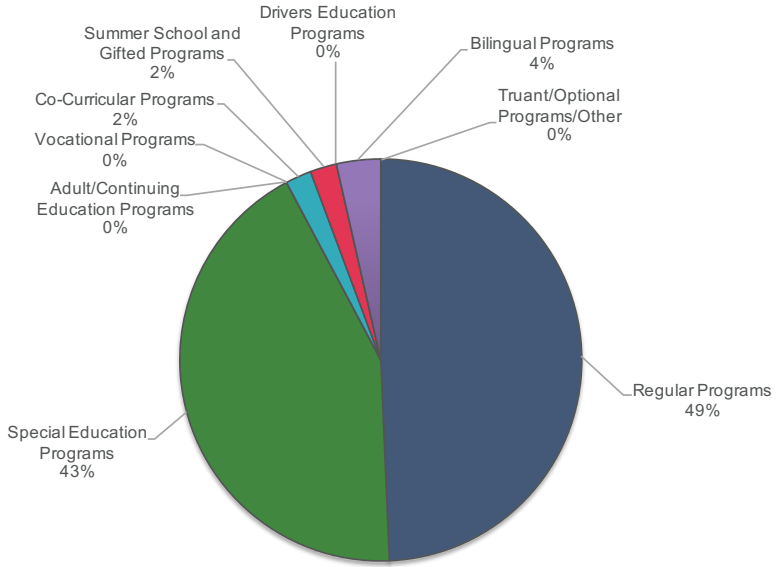
	ACTUAL FY 2014	ACTUAL FY 2015	% Δ	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	BUDGET FY 2018	% Δ	PROJECTED FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ
INSTRUCTION															
Regular Programs	\$192,420	\$205,318	6.70%	\$214,253	4.35%	\$212,447	-0.84%	\$226,500	6.61%	\$235,735	4.08%	\$243,018	3.09%	\$248,140	2.11%
Special Education Programs	\$179,721	\$175,615	-2.28%	\$181,815	3.53%	\$201,656	10.91%	\$197,000	-2.31%	\$204,918	4.02%	\$212,651	3.77%	\$218,563	2.78%
Adult/Continuing Education Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Vocational Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Co-Curricular Programs	\$8,480	\$9,522	12.29%	\$8,868	-6.87%	\$8,168	-7.89%	\$9,600	17.53%	\$9,990	4.06%	\$10,319	3.29%	\$10,557	2.31%
Summer School and Gifted Programs	\$3,651	\$5,525	51.33%	\$4,058	-26.55%	\$7,988	96.85%	\$9,800	22.68%	\$10,194	4.03%	\$10,572	3.70%	\$10,858	2.71%
Drivers Education Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Bilingual Programs	\$12,689	\$15,699	23.72%	\$13,563	-13.61%	\$28,182	107.79%	\$16,300	-42.16%	\$16,960	4.05%	\$17,543	3.44%	\$17,973	2.45%
Truant/Optional Programs/Other	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL INSTRUCTION	\$396,961	\$411,679	3.71%	\$422,557	2.64%	\$458,441	8.49%	\$459,200	0.17%	\$477,796	4.05%	\$494,102	3.41%	\$506,091	2.43%
SUPPORT SERVICES															
Pupils	\$90,285	\$109,295	21.06%	\$107,467	-1.67%	\$120,976	12.57%	\$112,200	-7.25%	\$116,716	4.03%	\$121,040	3.70%	\$124,322	2.71%
Instructional Staff	\$116,903	\$119,572	2.28%	\$142,679	19.32%	\$120,447	-15.58%	\$137,400	14.08%	\$142,912	4.01%	\$148,431	3.86%	\$152,684	2.87%
General Administration	\$17,210	\$17,585	2.18%	\$132	-99.25%	\$18,797	14140.15%	\$22,000	17.04%	\$22,884	4.02%	\$23,751	3.79%	\$24,415	2.79%
School Administration	\$89,221	\$94,056	5.42%	\$93,861	-0.21%	\$95,517	1.76%	\$98,700	3.33%	\$102,667	4.02%	\$106,539	3.77%	\$109,499	2.78%
Business Operations	\$320,955	\$289,815	-9.70%	\$296,680	2.37%	\$310,869	4.78%	\$344,700	10.88%	\$358,513	4.01%	\$372,546	3.91%	\$383,412	2.92%
Central Administration	\$11,897	\$11,861	-0.30%	\$12,028	1.41%	\$11,865	-1.36%	\$14,100	18.84%	\$14,665	4.01%	\$15,240	3.92%	\$15,685	2.92%
Other	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL SUPPORT SERVICES	\$646,471	\$642,184	-0.66%	\$652,847	1.66%	\$678,471	3.92%	\$729,100	7.46%	\$758,357	4.01%	\$787,547	3.85%	\$810,016	2.85%
COMMUNITY SERVICES	\$9,599	\$9,996	4.14%	\$5,042	-49.56%	\$5,037	-0.10%	\$5,600	11.18%	\$5,824	4.01%	\$6,052	3.90%	\$6,227	2.90%
PAYMENTS TO OTHER GOVERNMENTAL UNITS	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$1,053,031	\$1,063,859	1.03%	\$1,080,446	1.56%	\$1,141,949	5.69%	\$1,193,900	4.55%	\$1,241,978	4.03%	\$1,287,701	3.68%	\$1,322,334	2.69%

Municipal Retirement / Social Security Fund

2018 Budgeted Expenditure Analysis



2018 Budgeted Instructional Expenditure Analysis



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 leases, or lease purchase agreements.

Revenue

The main source of revenue for this fund is interest on the prior year's excess bond proceeds, and transfers from other funds. The school board has prioritized refunding the Capital Projects Fund to a level of approximately \$1 million to pay for future construction needs. The refunding will come from operational funds and the transfer amount will ultimately be decided upon by the board of education.

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. No major projects are anticipated in FY18; the budgeted amount of \$250,000 is a contingency amount only.

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.

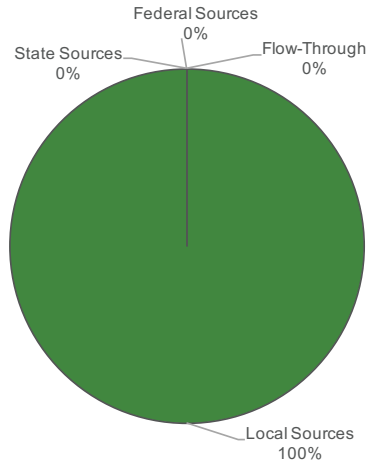
Capital Projects Fund

Revenues By Source and Expenditures By Object

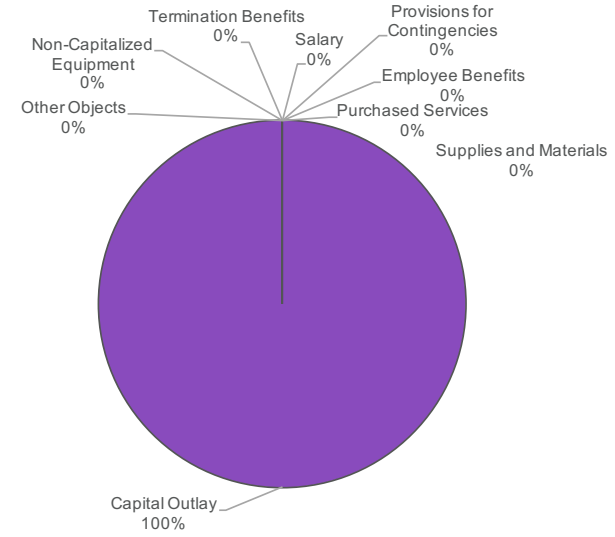
	ACTUAL FY 2014	ACTUAL FY 2015	% Δ	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	BUDGET FY 2018	% Δ	ESTIMATE FY 2019	% Δ	ESTIMATE FY 2020	% Δ	ESTIMATE FY 2021	% Δ
REVENUES															
Local Sources	\$15,090	\$9,566	-36.61%	\$10,427	9.00%	\$7,778	-25.41%	\$7,900	1.57%	\$7,900	0.00%	\$7,900	0.00%	\$7,900	0.00%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$15,090	\$9,566	-36.61%	\$10,427	9.00%	\$7,778	-25.41%	\$7,900	1.57%	\$7,900	0.00%	\$7,900	0.00%	\$7,900	0.00%
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	\$654,457	\$305,847	-53.27%	\$0	-100.00%	\$1,520,875		\$250,000	-83.56%	\$0	-100.00%	\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$654,457	\$305,847	-53.27%	\$0	-100.00%	\$1,520,875		\$250,000	-83.56%	\$0	-100.00%	\$0		\$0	
SURPLUS/(DEFICIT)	(\$639,367)	(\$296,281)		\$10,427		(\$1,513,097)		(\$242,100)		\$7,900		\$7,900		\$7,900	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$890,286		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$890,286		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$639,367)	(\$296,281)		\$10,427		(\$622,811)		(\$242,100)		\$7,900		\$7,900		\$7,900	
BEGINNING FUND BALANCE	\$1,837,013	\$1,197,646		\$901,365		\$911,792		\$288,981		\$46,881		\$54,781		\$62,681	
ENDING FUND BALANCE	\$1,197,646	\$901,365		\$911,792		\$288,981		\$46,881		\$54,781		\$62,681		\$70,581	
FUND BALANCE AS % OF EXPENDITURES	183.00%	294.71%		0.00%		19.00%		18.75%		0.00%		0.00%		0.00%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	21.96	35.37		0.00		2.28		2.25		0.00		0.00		0.00	

Capital Projects Fund

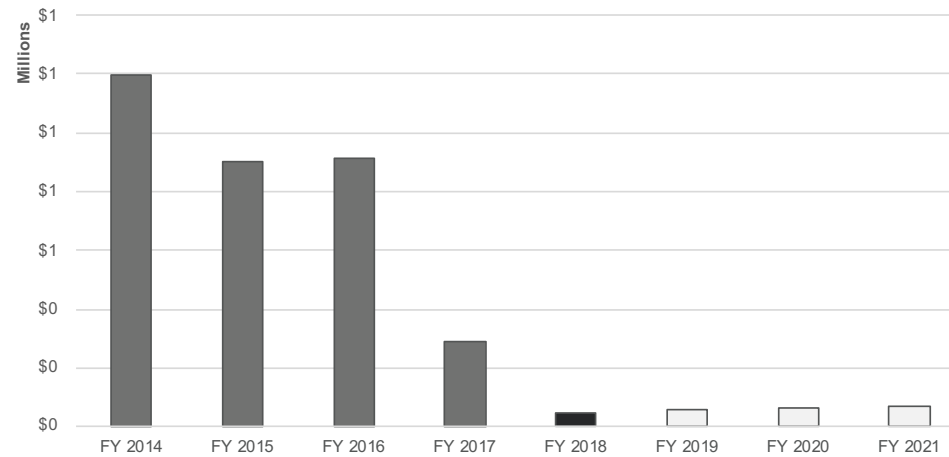
2018 Budgeted Capital Project Revenues by Source



2018 Budgeted Capital Project Expenditures by Object



Projected Year-End Balances | Capital Projects Fund



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 and interest derived from the invested fund balance of almost \$10 million. 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 expenditures or transfers from this fund in fiscal year 2018. In fiscal year 2016 a transfer into the Working Cash Fund from the Debt Service Fund was made to fund the transfer in fiscal year 2017 into the Capital Projects Fund. This transfer helped fund capital improvements to various buildings in the district over the summer of 2016.

Fund Balance

Within the governmental fund types, the District’s fund balances are reported in one of the following classifications:

Non-spendable – includes amounts that cannot be spent because they are either: a) not in spendable form; or b) legally or contractually required to be maintained intact. As of June 30, 2017, the District had no non-spendable fund balances.

Restricted – includes amounts that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed – includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District’s highest level of decision-making authority. Committed amounts cannot be used for any other purpose unless the District removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. The District’s highest level of decision-making authority rests with the District’s Board of Education. The District passes formal resolutions to commit their fund balances. As of June 30, 2017, the District had no committed fund balances.

Assigned – includes amounts that are constrained by the District’s intent to be used for specific purposes, but that are neither restricted nor committed. Intent is expressed by: a) the District’s Board of Education itself; or b) a body or official to which the Board of Education has delegated the authority to assign amounts to be used for specific purposes. The District’s Board of Education has not delegated authority to any other body or official to assign amounts for a specific purpose within the General Fund. Within the other governmental fund types (special revenue, debt service, capital projects) resources are assigned in accordance with the established und purpose and approved budget/appropriation. Residual fund balances in these fund types that are not restricted or committed are reported as assigned. As of June 30, 2017, the District had no assigned fund balances.

Unassigned – includes the residual fund balance that has not been restricted, committed, or assigned within the general fund and unassigned deficit fund balances of other governmental funds.

It is the District’s policy to consider restricted resources to have been spent first when an expenditure is incurred for which both restricted and unrestricted (i.e., committed, assigned or unassigned fund balances) are available, followed by committed and then assigned fund balances. Unassigned amounts are used only after the other resources have been used.

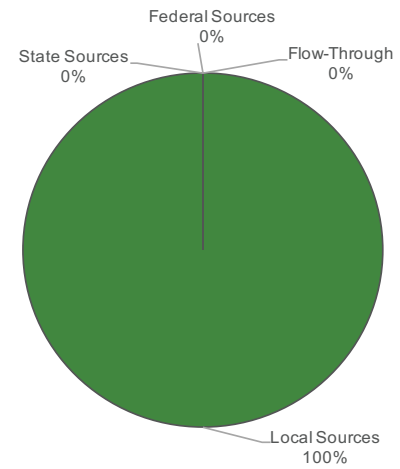
Working Cash Fund

Revenues By Source and Expenditures By Object

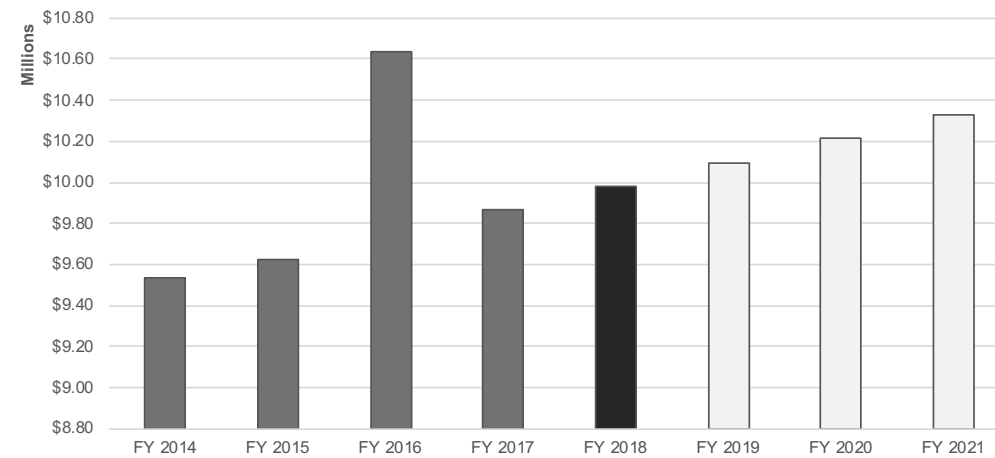
	ACTUAL FY 2014	ACTUAL FY 2015	% Δ	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	BUDGET FY 2018	% Δ	PROJECTED FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ
REVENUES															
Local Sources	\$104,495	\$92,993	-11.01%	\$119,715	28.74%	\$116,558	-2.64%	\$117,400	0.72%	\$116,780	-0.53%	\$116,807	0.02%	\$116,814	0.01%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$104,495	\$92,993	-11.01%	\$119,715	28.74%	\$116,558	-2.64%	\$117,400	0.72%	\$116,780	-0.53%	\$116,807	0.02%	\$116,814	0.01%
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	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT)	\$104,495	\$92,993		\$119,715		\$116,558		\$117,400		\$116,780		\$116,807		\$116,814	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$900,000		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		(\$9,714)		(\$890,286)		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$890,286		(\$890,286)		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$104,495	\$92,993		\$1,010,001		(\$773,728)		\$117,400		\$116,780		\$116,807		\$116,814	
BEGINNING FUND BALANCE	\$9,429,938	\$9,534,433		\$9,627,426		\$10,637,427		\$9,863,699		\$9,981,099		\$10,097,879		\$10,214,686	
ENDING FUND BALANCE	\$9,534,433	\$9,627,426		\$10,637,427		\$9,863,699		\$9,981,099		\$10,097,879		\$10,214,686		\$10,331,500	
FUND BALANCE AS % OF EXPENDITURES	0.00%	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	0.00	0.00		0.00		0.00		0.00		0.00		0.00		0.00	

Working Cash Fund

2018 Budgeted Working Cash Revenues by Source



Projected Year-End Balances | Working Cash Fund



TORT IMMUNITY FUND

The Tort Immunity Fund is for revenue and expenditures related to Property, Liability and Workers' Compensation insurance, legal costs 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 (CLIC), a consortium of 173 Illinois school districts in the property/casualty program and 139 school districts in the Worker's Compensation program. Besides providing competitively bid insurance products, the cooperative provides insurance expertise, legal services, and staff training.

Revenue

Revenue for the Tort Immunity Fund is provided mainly 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 by prior year CPI the same way 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, worker's compensation insurance, and for costs associated with paying deductibles and other potential litigation purposes. These expenses are decreasing by over 8% due to lower worker's compensation premiums because of favorable claims over the prior school year.

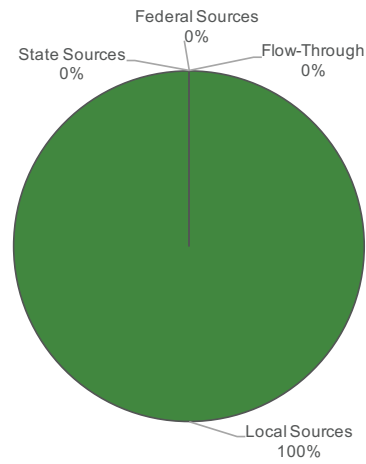
Tort Fund

Revenues By Source and Expenditures By Object

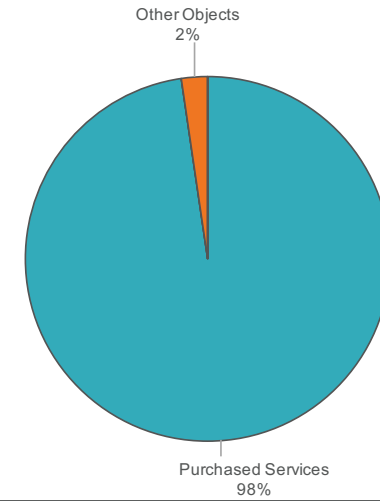
	ACTUAL FY 2014	ACTUAL FY 2015	% Δ	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	BUDGET FY 2018	% Δ	PROJECTED FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ
REVENUES															
Local Sources	\$351,803	\$323,007	-8.19%	\$477,339	47.78%	\$521,088	9.17%	\$524,800	0.71%	\$567,544	8.14%	\$581,013	2.37%	\$584,347	0.57%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$351,803	\$323,007	-8.19%	\$477,339	47.78%	\$521,088	9.17%	\$524,800	0.71%	\$567,544	8.14%	\$581,013	2.37%	\$584,347	0.57%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$513,098	\$475,536	-7.32%	\$484,871	1.96%	\$460,646	-5.00%	\$421,900	-8.41%	\$430,338	2.00%	\$438,945	2.00%	\$447,724	2.00%
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$9,371		\$10,000	6.71%	\$10,000	0.00%	\$10,000	0.00%	\$10,000	0.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$513,098	\$475,536	-7.32%	\$484,871	1.96%	\$470,017	-3.06%	\$431,900	-8.11%	\$440,338	1.95%	\$448,945	1.95%	\$457,724	1.96%
SURPLUS/(DEFICIT)	(\$161,295)	(\$152,529)		(\$7,532)		\$51,071		\$92,900		\$127,206		\$132,068		\$126,623	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$161,295)	(\$152,529)		(\$7,532)		\$51,071		\$92,900		\$127,206		\$132,068		\$126,623	
BEGINNING FUND BALANCE	\$264,844	\$103,549		(\$48,980)		(\$56,512)		(\$5,441)		\$87,459		\$214,665		\$346,733	
ENDING FUND BALANCE	\$103,549	(\$48,980)		(\$56,512)		(\$5,441)		\$87,459		\$214,665		\$346,733		\$473,357	
FUND BALANCE AS % OF EXPENDITURES	20.18%	-10.30%		-11.66%		-1.16%		20.25%		48.75%		77.23%		103.42%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	2.42	(1.24)		(1.40)		(0.14)		2.43		5.85		9.27		12.41	

Tort Fund

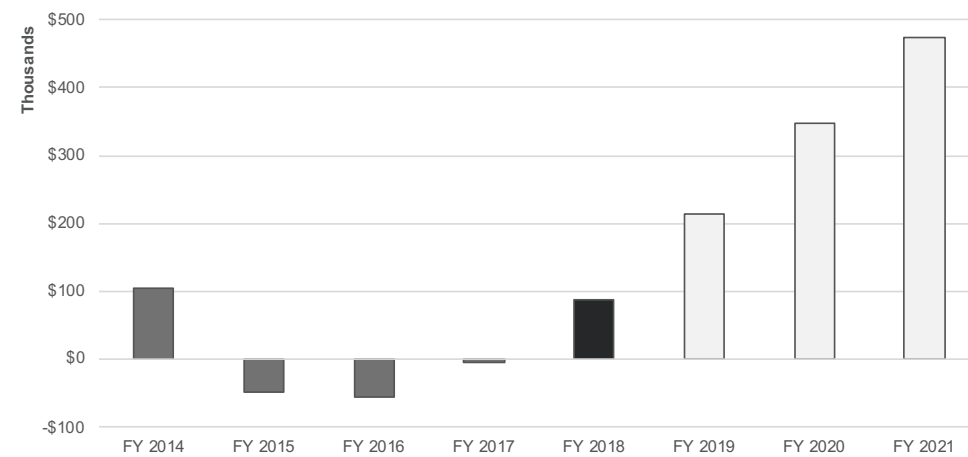
2018 Budgeted Tort Revenues by Source



2018 Budgeted Tort Expenditures by Object



Projected Year-End Balances | Tort Fund



LIFE SAFETY FUND

The Life Safety Fund is to account for state approved fire prevention and life 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 \$0.10 cents per \$100 of EAV. The category titled — Other Local Sources is interest earnings. The District must have Life Safety amendments approved and on file at the Illinois State Board of Education to collect the Life Safety levy.

The District maintains a 10-year Life Safety Plan and will continue to levy funds to meet the requirements of the plan. The most recent Life Safety Survey was completed during the 2015-2016 school year.

Expenditures

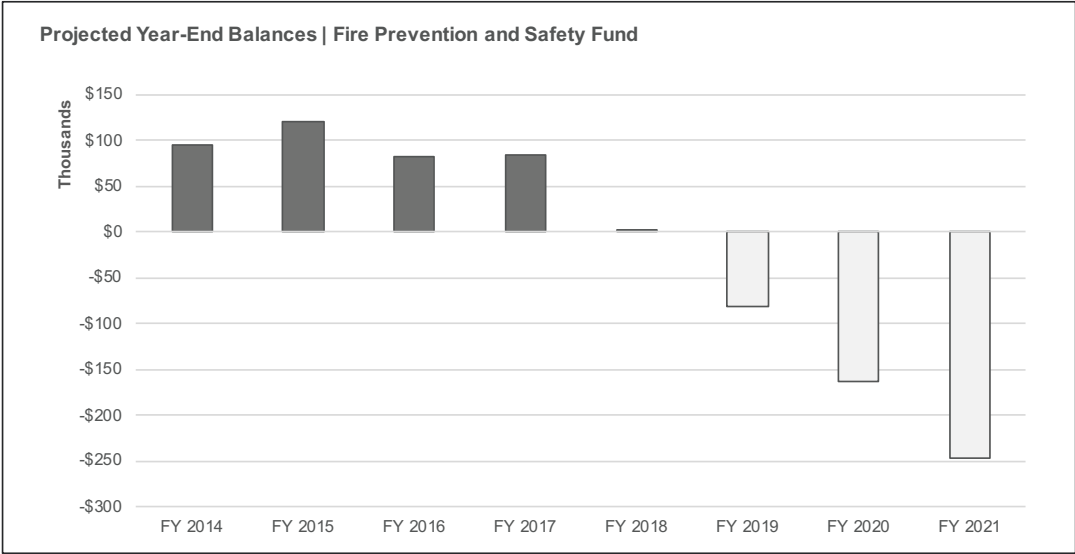
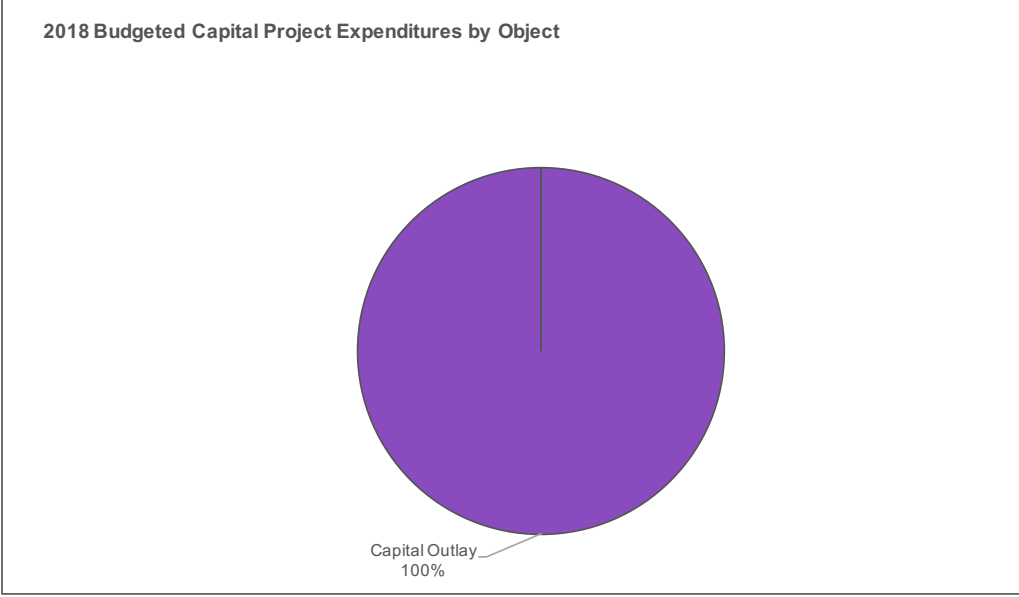
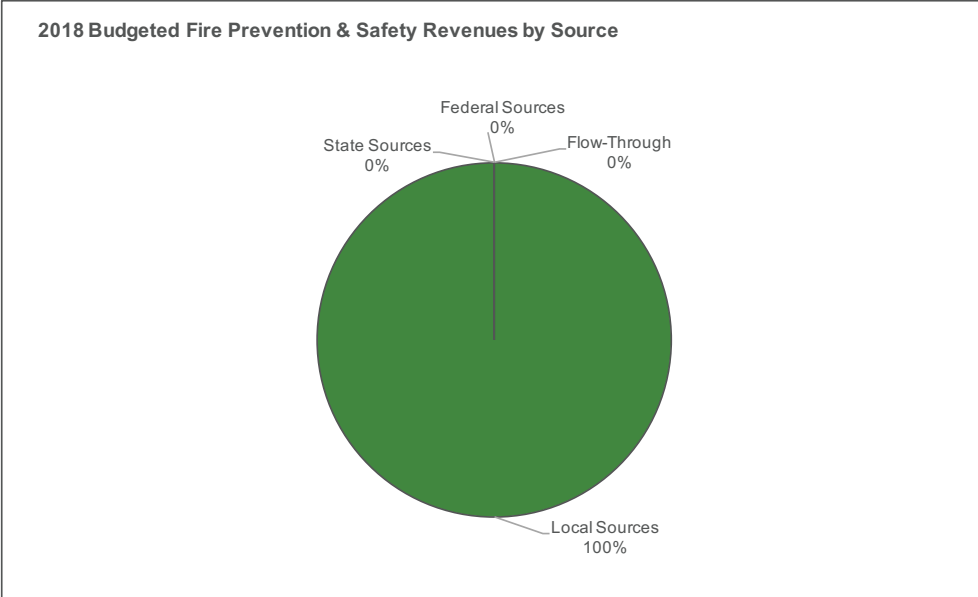
Historical expenditures from the prior fiscal year was for architectural and engineering costs related to updating our aforementioned 10-year Life Safety Plan. Currently, \$85,000 is budgeted for required refurbishments to exterior doors and exterior wall surfaces at the middle school.

Fire Prevention and Safety Fund

Revenues By Source and Expenditures By Object

	ACTUAL FY 2014	ACTUAL FY 2015	% Δ	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	BUDGET FY 2018	% Δ	PROJECTED FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ
REVENUES															
Local Sources	\$5,725	\$9,455	65.15%	\$11,364	20.19%	\$2,372	-79.13%	\$2,500	5.40%	\$1,780	-28.80%	\$1,807	1.52%	\$1,814	0.39%
State Sources	\$0	\$75,237		\$0	-100.00%	\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$5,725	\$84,692	1379.34%	\$11,364	-86.58%	\$2,372	-79.13%	\$2,500	5.40%	\$1,780	-28.80%	\$1,807	1.52%	\$1,814	0.39%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$59,516		\$49,142	-17.43%	\$0	-100.00%	\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$85,000		\$85,000	0.00%	\$85,000	0.00%	\$85,000	0.00%
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$0	\$59,516		\$49,142	-17.43%	\$0	-100.00%	\$85,000		\$85,000	0.00%	\$85,000	0.00%	\$85,000	0.00%
SURPLUS/(DEFICIT)	\$5,725	\$25,176		(\$37,778)		\$2,372		(\$82,500)		(\$83,220)		(\$83,193)		(\$83,186)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$5,725	\$25,176		(\$37,778)		\$2,372		(\$82,500)		(\$83,220)		(\$83,193)		(\$83,186)	
BEGINNING FUND BALANCE	\$89,710	\$95,435		\$120,611		\$82,833		\$85,205		\$2,705		(\$80,515)		(\$163,708)	
ENDING FUND BALANCE	\$95,435	\$120,611		\$82,833		\$85,205		\$2,705		(\$80,515)		(\$163,708)		(\$246,894)	
FUND BALANCE AS % OF EXPENDITURES	#DIV/0!	202.65%		168.56%		#DIV/0!		3.18%		-94.72%		-192.60%		-290.46%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	#DIV/0!	24.32		20.23		#DIV/0!		0.38		(11.37)		(23.11)		(34.86)	

Fire Prevention and Safety Fund





Informational Section

**Oak Lawn - Hometown
School District 123
Budget FY 2017 – 2018**



DEBT MARGIN

Calculation of Statutory Debt Limitation and Debt Margin

2016 Equalized Assessed Valuation	\$621,667,010
Percentage Limitation	<u>6.9%</u>
Statutory Debt Limitation	\$42,895,024
Less: Outstanding Long-term Debt*	<u>\$22,076,685</u>
Debt Margin	<u>\$20,818,339</u>

* As of June 30, 2017; excludes \$24,667,192 of accrued interest

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.

The District has a reasonable debt margin available for future bond issues. The Board of Education is planning to reduce the district's debt payments via a future refunding, which is the payback of callable debt.

Bonded Debt Amortization Schedules

Debt Service Fund Impact 2017-2027

The schedule below illustrates future debt payments from the Debt Service Fund as of June 30, 2017. State law provides for a separate tax to be levied for payment on bonds approved through a voter referendum. The funds received from these bond issues went towards major renovations and updates across the eight district owned buildings, construction of the OLHMS Middle School in 2005, and to build the working cash fund reserves in 2007. The district is considering refunding and/or restructuring opportunities for all incurred debt, beginning in the current fiscal year.

**Schedule of Debt Service
Year Ended June 30, 2017**

	Year Ending June 30	Total Principal	Total Interest	Total Principal and Interest
Total Outstanding Debt				
	2018	\$2,108,685	\$3,914,824	\$6,023,509
	2019	\$2,188,838	\$4,436,540	\$6,625,378
	2020	\$2,114,661	\$4,509,419	\$6,624,080
	2021	\$2,046,866	\$4,573,531	\$6,620,397
	2022	\$2,074,990	\$5,208,924	\$7,283,914
	2023	\$2,031,703	\$5,252,612	\$7,284,315
	2024	\$1,847,770	\$5,433,645	\$7,281,415
	2025	\$1,899,484	\$6,115,609	\$8,015,093
	2026	\$1,878,810	\$6,136,170	\$8,014,980
	2027	\$3,884,878	\$12,931,029	\$16,815,907
		\$22,076,685	\$58,512,303	\$80,588,988
Accreted Value		\$24,667,192	(\$24,667,192)	\$0
		\$46,743,877	\$33,845,111	\$80,588,988

**PROPERTY TAX ASSESSMENT RATE AND COLLECTIONS
Property Taxes Assessed and Collected**

Levy Year	Taxes Assessed	Current Collection	Current Collection % of Taxes Assessed
2010	\$30,466,636	\$29,337,364	96.3%
2011	\$31,380,159	\$30,646,930	97.7%
2012	\$33,154,692	\$32,586,957	98.3%
2013	\$33,640,080	\$32,299,275	96.0%
2014	\$34,921,378	\$34,378,629	98.5%
2015	\$35,187,841	\$34,764,041	98.8%
2016*	\$35,443,296	\$34,379,997	97.0%
2017*	\$36,995,993	\$35,886,113	97.0%
2018*	\$37,937,104	\$36,798,991	97.0%
2019*	\$38,345,257	\$37,194,899	97.0%
2020*	\$39,395,429	\$38,213,566	97.0%

*Estimated

MAJOR CAPITAL IMPROVEMENT PROJECTS

The District is not planning on any major construction projects during the summer of 2018 and does not anticipate to do so in the near term of 3 to 5 years. The building capacity at all building sites is adequate for projected student enrollment and all buildings are regularly maintained as described in the next section.

Maintenance Improvements

There are several longer range relatively small scale construction improvements scheduled over the next several school years. These tasks involve routine maintenance projects such as addressing minor code violations identified in the 10-year Life Safety Survey across all nine district owned buildings. The 10-year Life Safety Survey was updated during the 2015-2016 school year. This study, completed by the District's architects, will drive the majority of construction improvements over the next several fiscal years. A prioritized list of these projects and estimated costs has been provided to the school board for consideration in conjunction with the next several budget cycles. The following table summarizes these construction improvements, location, the anticipated cost, and planned year of completion. All of these improvements are relatively lower priority, as determined by the engineers who conducted the 10 year Life Safety Survey.

5 year life safety survey/summer projects chart

Building	Description	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23
Brandt	Door Hardware			\$5,066		
Brandt	Mechanical			\$9,000		
Brandt	Electrical			\$800		
Brandt	Plumbing			\$6,100		
Covington	Gym floor				\$90,000	
Covington	Door Hardware	\$6,536	\$6,536	\$6,536		
Covington	Wall Repairs		\$4,277			
Covington	Electrical	\$1,500	\$1,150			
Covington	Plumbing					
Gaddis	Door Hardware		\$14,360	\$14,360	\$14,360	\$14,360
Gaddis	Electrical	\$1,500				
Hannum	Tuck pointing			\$100,000		
Hannum	Door Hardware		\$9,880			
Hannum	Mechanical		\$11,000			
Hannum	Electrical	\$900				
Hannum	Plumbing	\$1,250				
Hometown	Door Hardware	\$3,338	\$3,338	\$3,338	\$3,338	\$3,338
Hometown	Wall repairs		\$5,970			
Hometown	Mechanical			\$9,500		
Hometown	Electrical	\$2,500				
Hometown	Plumbing		\$5,250			
Kolmar	Gym floor			\$90,000		
Kolmar	Drainage north side				\$40,000	
Kolmar	Door Hardware		\$7,080			
Kolmar	Wall repairs			\$2,000		
Kolmar	Mechanical	\$5,000				
Kolmar	Electrical	\$4,250				
Kolmar	Plumbing		\$6,400			
McGugan	Exhaust fan replacement		\$1,500			\$1,500
McGugan	Electrical repairs		\$3,600			\$3,601
McGugan	Door Hardware		\$26,400	\$26,400	\$26,400	\$26,400

Building	Description	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23
McGugan	Wall repairs or replacement					\$33,962
OLHMS	Door Hardware	\$7,990				
OLHMS	Wall repairs			\$11,577		
OLHMS	Electrical		\$1,650			
OLHMS	Plumbing					
Sward	Door Hardware		\$6,575			
Sward	Wall repairs				\$5,150	
Sward	Mechanical		\$7,500			
Sward	Electrical	\$5,350				
Sward	Plumbing		\$1,500			
	Sub-Totals	\$40,114	\$123,966	\$284,677	\$179,248	\$83,161
				5 Year Grand Total		<u>\$711,166</u>

LOCAL PROPERTY TAX RATE/TIF DISTRICTS/EAV

The primary source of revenue for the District is local property taxes. It represents 80% of all governmental fund revenues. Illinois real property values and related taxes are established on a calendar year basis. Property assessments for the 2016 calendar year provide the basis for property tax revenues distributed in calendar year 2017. Due to the distribution method of property taxes in Cook County, which distributes taxes in the spring at 55% of the prior year's amount and then provides a catch-up payment in the fall, the District will receive the entire catch-up of the 2016 levy in the fall of 2017. The CPI used for the 2016 levy was 2.1%. The CPI that will be used for the 2017 levy is estimated to be 2.0%. Each levy also includes an increase in revenue generated by new property added to the tax base. Tax objections, assessment challenges, unpaid taxes, and Tax Increment Financing (TIF) districts within the District boundaries decrease the local revenue potential. Currently, there are four active Tax Increment Financing (TIF) districts within the District's boundaries, and one expiring TIF district (2018):

- Oak Lawn Cicero Avenue (90th Street and Cicero)
- Oak Lawn Commuter Parking (Metra Station on 95th Street and Commuter Lot)
- Oak Lawn Train Station (North side of 95th Street between 51st Avenue and 50th Court)
- Patriot Station (North side of 96th St, East of S. Cook Ave, West of Tulley Ave, and South of Norfolk Southern Railroad)
- (Expiring) Triangle (South side of 95th Street between 51st Avenue and Cook Avenue)

TIF Districting 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. Most TIF districts expire after 23 years, though they can be extended in some circumstances.

The Triangle TIF district is set to expire on October 10th, 2018. When this TIF expires it could generate more than \$230,000 in additional tax proceeds for future years. The other four TIF districts do not expire for more than ten years. There are no surplus distribution agreements or revenue sharing agreements between the Village of Oak Lawn and Oak Lawn-Hometown School District 123, despite negotiations between both groups regarding the recently approved Patriot Station TIF.

Equalized Assessed Valuations (EAV) is designed to assure equal valuation treatment across Illinois. EAV represents the taxable property base for schools as certified by the Illinois Department of Revenue. Each board of education makes an annual levy in terms of dollar amounts and certifies this levy to the county clerk. The county clerk is responsible for making extensions of taxes levied within the constraints of the school district limitations. Tax rates for school districts are related to specific purposes. School districts in Illinois are subject to various limitations in property tax rates for each purpose. 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 rate¹.

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). 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 conscious of strong interest to limit the increase in property taxes. The District is diligent in its efforts to contain costs and to be good stewards of the resources available.

Tax extension increases are governed by the increase in the (EAV) and the PTELL. The total tax extended by the County Clerk may increase by a limited amount each year. Within that aggregate increase, the District has authority to distribute the tax to the prescribed individual funds as long as the distribution stays below the fund rate ceiling that is prescribed by law. The method this District follows is to find the new aggregate limit by multiplying the previous year’s tax extension by the new PTELL limit, then adjusting individual levies so as not to exceed its rate ceiling. In previous years, this has allowed the District to adjust down certain levies and give the Education Fund the highest priority. During the declining EAVs that began in 2008, the District has adopted a strategy to adjust individual fund levies away from the Education Fund towards the Transportation and Special Education Funds due to maximum rate limitations.

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. Since the District has a high reliance on local property taxes for revenue, the Consumer Price Index plays a crucial role in

¹ Source: James B. Fritts “Essentials of Illinois School Finance, 6th ed.

future revenue projections. Current projections anticipate CPI to grow at approximately 2% per year.

Equalized Assessed Valuation								
Analysis by Levy Year								
LEVY YEAR	ACTUAL 2013	ACTUAL 2014	ACTUAL 2015	ACTUAL 2016	ESTIMATED 2017	PROJECTED 2018	PROJECTED 2019	PROJECTED 2020
CONSUMER PRICE INDEX	1.70%	1.50%	0.80%	0.70%	2.10%	2.00%	2.00%	2.00%
EQUALIZED ASSESSED VALUATION	\$658,739,617	\$613,838,296	\$596,382,334	\$621,667,010	\$654,050,361	\$667,590,864	\$675,766,773	\$684,024,440
% CHANGE IN EAV		-6.82%	-2.84%	4.24%	5.21%	2.07%	1.22%	1.22%
NEW GROWTH % OF TOTAL EAV	0.11%	0.59%	0.14%	0.19%	0.20%	1.05%	0.22%	0.22%
EXISTING EAV % OF TOTAL EAV		(\$48,511,478) -7.36%	(\$18,269,479) -2.98%	\$24,091,478 4.04%	\$31,083,351 5.00%	\$6,540,504 1.00%	\$6,675,909 1.00%	\$6,757,668 1.00%
EAV PER PUPIL	\$224,979	\$209,358	\$195,599	\$202,563	\$215,148	\$215,352	\$214,393	\$215,237
% CHANGE IN EAV PER PUPIL		-6.94%	-6.57%	3.56%	6.21%	0.09%	-0.45%	0.39%

Equalized Assessed Valuation: Property taxes are a significant source of revenue for the District. Therefore, the district's aggregate assessed valuation of property is a critical value in financial planning. Assessment for tax purposes in Illinois is 1/3 of the market value as determined by the county assessor. Cook County residential assessment is 1/10 of the market value as determined by the county assessor. The state then imposes an equalization factor to bring assessments in Cook County up to 1/3 of market value. Property tax increases can vary based on the relative change in the assessment from year to year.

Year	Value (Millions)
2013	\$659
2014	\$614
2015	\$596
2016	\$622
2017	\$654
2018	\$668
2019	\$676
2020	\$684

Year	% Change
2013	-6.82%
2014	-2.84%
2015	4.24%
2016	5.21%
2017	2.07%
2018	1.22%
2019	1.22%

Year	% Change
2013	-7.36%
2014	-2.98%
2015	4.04%
2016	5.00%
2017	1.00%
2018	1.00%
2019	1.00%

Year	Value (Millions)
2013	\$1
2014	\$4
2015	\$1
2016	\$1
2017	\$1
2018	\$7
2019	\$2
2020	\$2

Property Tax Rates

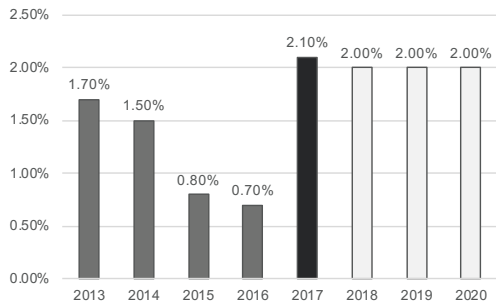
Analysis by Levy Year

LEVY YEAR	ACTUAL 2013	ACTUAL 2014	ACTUAL 2015	ACTUAL 2016	ESTIMATED 2017
CAPPED LEVY RATE	\$27,871,927 4.2311	\$28,458,153 4.6361	\$28,732,550 4.6732	\$28,976,109 4.6610	\$29,643,527 4.5323
NON-CAPPED LEVY RATE	\$5,768,153 0.8756	\$6,463,225 1.0529	\$6,445,337 1.0483	\$6,467,187 1.0403	\$7,352,466 1.1241
TOTAL LEVY	\$33,640,080	\$34,921,378	\$35,177,887	\$35,443,296	\$36,995,993
TOTAL RATE	5.1067	5.6890	5.7215	5.7013	5.6564

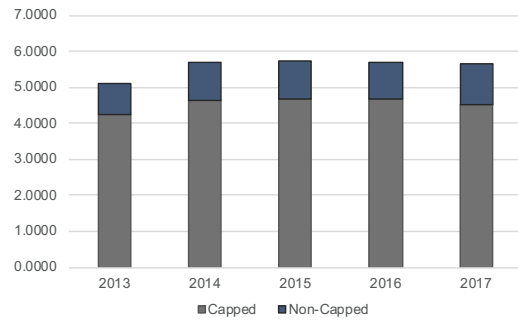
Property Tax Limitation Law: In general, the annual growth permitted under the Limitation Law is the lesser of 5% or the percentage increase in the CPI during the calendar year preceding the levy year. Taxes can also be increased due to new construction, referendum approval of tax rate increases, mergers and consolidations.

Tax Levy: As part of the annual budgetary process of governmental units (the "Units") with power to levy taxes in the County, the designated body for each Unit annually adopts proceedings to levy real estate taxes. The administration and collection of real estate taxes is statutorily assigned to the County Clerk and the County Treasurer. After the Units file their annual tax levies, the County Clerk computes the annual tax rate for each Unit. The County Clerk computes the Unit's maximum allowable levy by multiplying the maximum tax rate for that Unit by the prior year's EAV for all property currently in the District. The prior year's EAV includes the EAV of any new property, the current year value of any annexed property and any recovered tax increment value, minus any disconnected property for the current year under the Limitation Law. The tax rate for a Unit is computed by dividing the lesser of the maximum allowable levy or the actual levy by the current year's EAV.

Consumer Price Index



Total Tax Rate

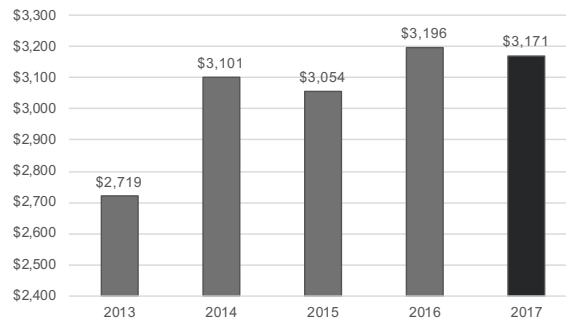


Tax Rate Effect on the Average Homeowner

Analysis by Levy Year

LEVY YEAR	ACTUAL 2013	ACTUAL 2014	ACTUAL 2015	ACTUAL 2016	ESTIMATED 2017
Median Value of a Home	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Average Change in Market Value		0.00%	0.00%	0.00%	0.00%
Assessed % of Market Value	10.00%	10.00%	10.00%	10.00%	10.00%
County Multiplier	2.6621	2.7253	2.6685	2.8032	2.8032
Taxable Value	\$53,242	\$54,506	\$53,370	\$56,064	\$56,064
Property Tax Rate Assessed	5.1067	5.689	5.7215	5.7013	5.6564
Property Tax Due	\$2,719	\$3,101	\$3,054	\$3,196	\$3,171
Tax Increase/(Decrease) from Prior Year		\$382	(\$47)	\$142	(\$25)
% Change in Taxes from Prior Year		14.05%	-1.52%	4.65%	-0.78%

Tax Bill to the Average Homeowner



ENROLLMENT

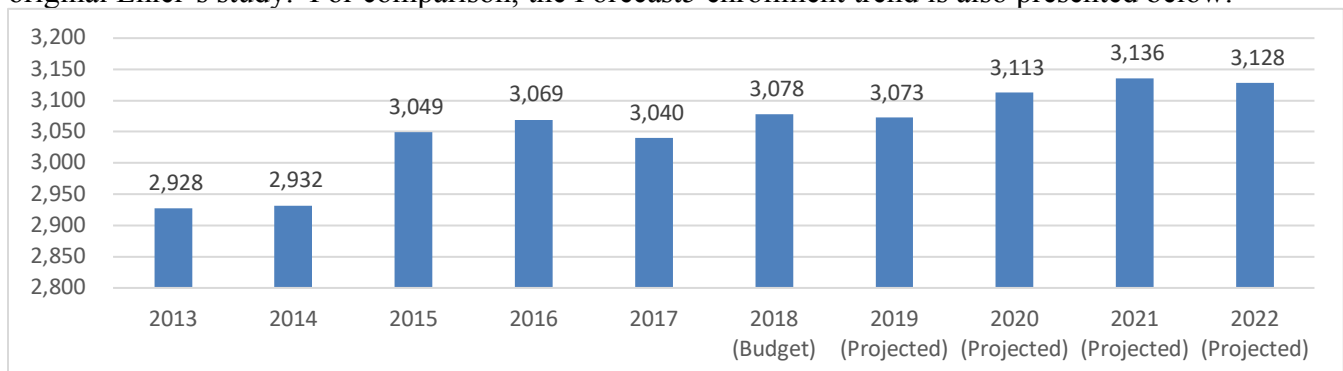
Enrollment Projection Methodology

Ehlers & Associates conducted a formal enrollment forecast for Oak Lawn-Hometown School District 123, with a report of their findings presented in January 2015. The purpose of the study was to provide the District with information and data pertaining to enrollment projections through the school year 2019-2020. In addition to the projections, enrollment trend information has been developed for fiscal years 2021 through 2025. It should be understood that the trend information for the years 2021 and beyond are estimates, the accuracy of which may be affected by influences that may not be operative currently.

Enrollment projections were accomplished using a combination of statistical and analytic procedures. District enrollment data was obtained from the official enrollment report on September 30th for the school years 2005 through 2015. The Illinois Department of Public Health supplied live birth information which was helpful in developing kindergarten enrollment projections. Other sources of information used by Ehlers for the projection included private schools within the district boundaries to gain an understanding of their enrollment trends.

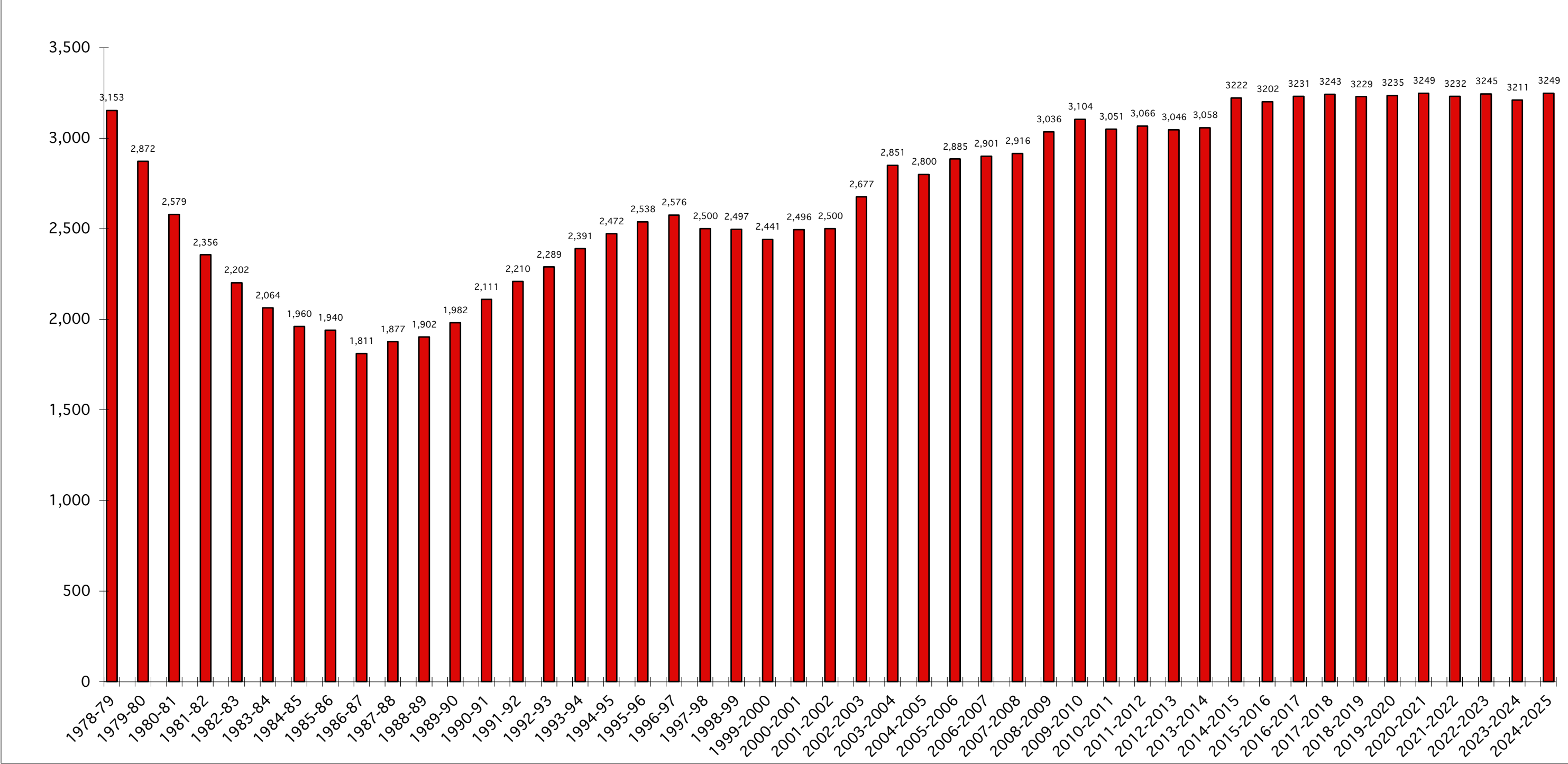
In total, the development of grade by grade enrollment projections was based on analysis of retention ratios computed as the cohort survival statistic. In this regard, 2, 3, and 5-year retention ratios were computed from the district's enrollment history. In developing the enrollment projections, the five-year retention ratios were used because it was felt that they more accurately reflected the district's current enrollment profile. Major factors that could influence these projections include the availability and affordability of housing, community development, changes in local birth statistics, population mobility, employment opportunities, shifts in non-public school enrollments, and transportation changes. Any significant change in one or more of these factors will have an impact on the District enrollment to some degree. Based on information Ehlers observed up to January 2015, no significant enrollment changes are predicted to occur. The chart on the next page details the historical and projected enrollment for the District, through 2025 as provided by the Ehler's study.

A supplemental enrollment study, provided by Forecast5 using live birth data and the survival cohort method of projection was completed recently and the results were slightly lower than the original Ehler's study. For comparison, the Forecast5 enrollment trend is also presented below:



Source: Forecast5 Enrollment Study 2017

Historical and Projected District Enrollment, as of October 1st



Source: Ehler’s & Associates 2015 Study

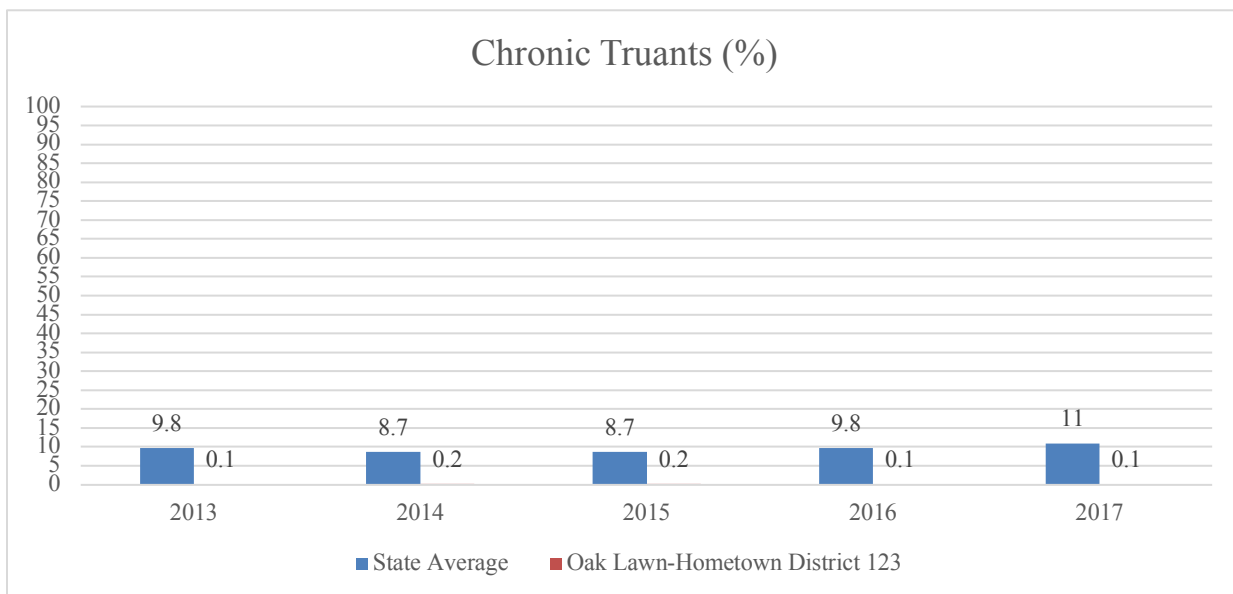
STAFFING AND ATTENDANCE

Staff Full Time Equivalent Chart

School Year	Instructional	Ancillary	Administrative	Total Staff
2013-2014	219	77	17	313
2014-2015	220	95	18	333
2015-2016	222	94	18	334
2016-2017	226	99	19	344
2017-2018	230	101	19	350

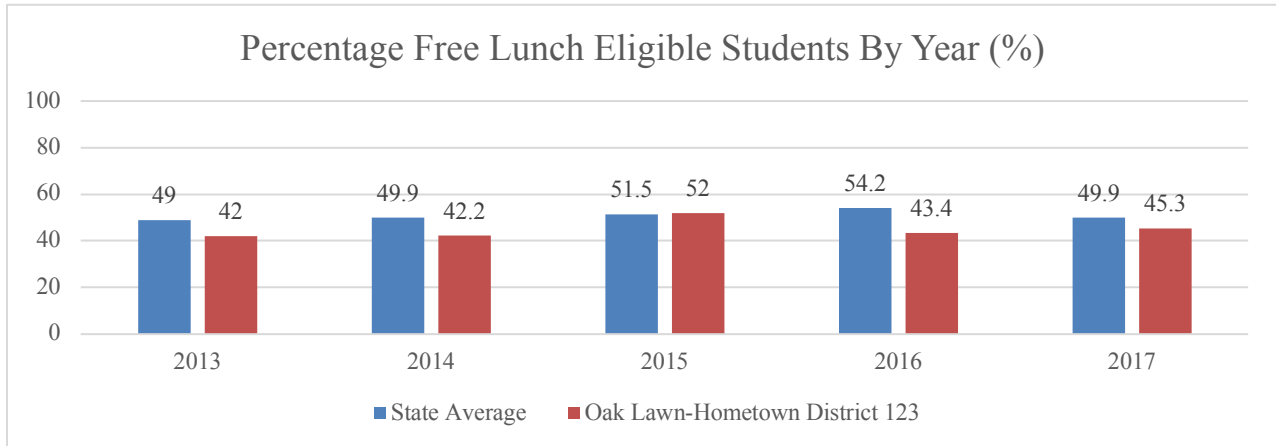
Chronic Truancy and Attendance Rates

The truancy graph shows the percentage of students in district who miss 5 percent or more of school days per year without a valid excuse. Over the last five years, Oak Lawn-Hometown School District 123 has had between 0.1% to 0.2% students (between 3 and 6 students annually) who meet this criterion, which is significantly lower than state averages.

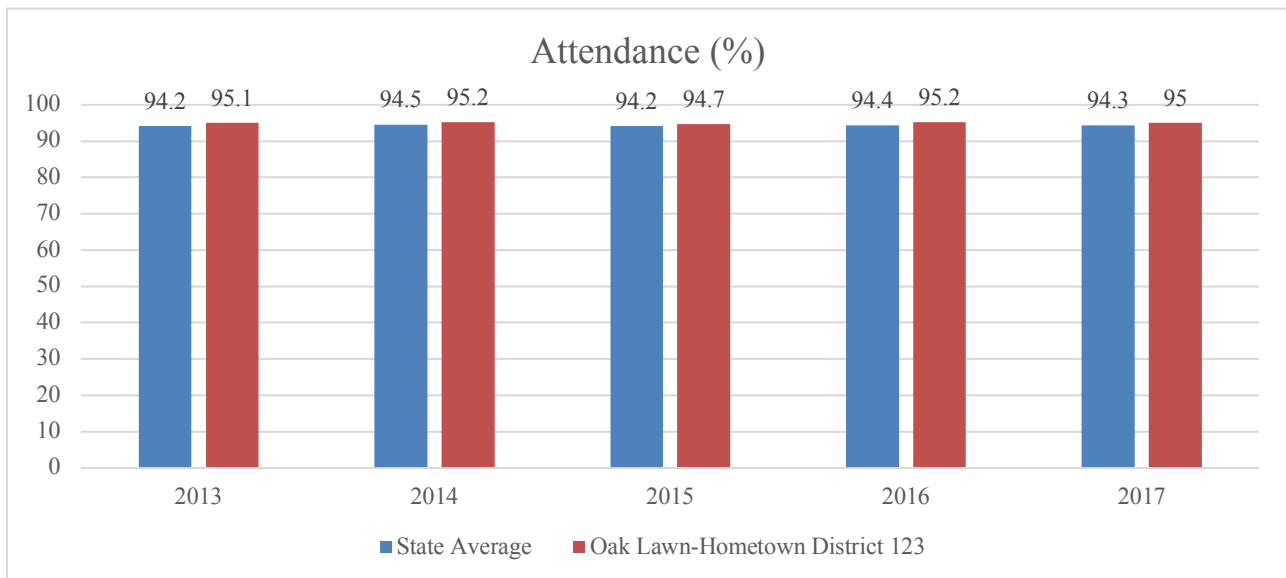


National School Lunch Program

The District participates in the National School Lunch Program, which provides free breakfast and lunch to students who qualify based on family income level. The chart below illustrates the percentage of students who qualify for free lunch by year. Note that the large increase in FY15 followed by the decrease in FY16 was largely due to changes in how Illinois identified low income families, essentially increasing the identification of qualified families, then limiting the identification of qualified families



The student attendance graph below shows the average daily attendance in district for five years, along with the state averages.



PERFORMANCE MEASURES

District Wide

Oak Lawn-Hometown School District 123 students typically score above state averages in major performance indicators. This pattern of achievement is graphically illustrated in the graphs on the following page. Information is derived from the 2017 Illinois School Report Card. The Illinois State Board of Education has published the Illinois School Report Card each year since 1986, to assist parents in evaluating how their public school district's performance compares with local peers and overall state averages.

Oak Lawn-Hometown School District 123 students in grades three through eight take the PARCC Test (Partnership for Assessment of Readiness for College and Career). They are graded on the core subjects of Mathematics, English/Language Arts, and Reading. The Dynamic Learning Maps Assessment (DLM) is administered to students with disabilities whose Individualized Education Programs (IEP's) indicate that participation in the PARCC would not be appropriate. An IEP is a written plan for a child with a disability who is eligible to receive special education services under the Individuals with Disabilities Education Act. Less than 2% of Oak Lawn-Hometown's students take the DLM Test.

A wide variety of staff development programs and an effective use of networked technology have helped teachers and administrators cope with increased demands and limited resources. Oak Lawn-Hometown School District 123 continues to be dedicated to the students and families we serve.

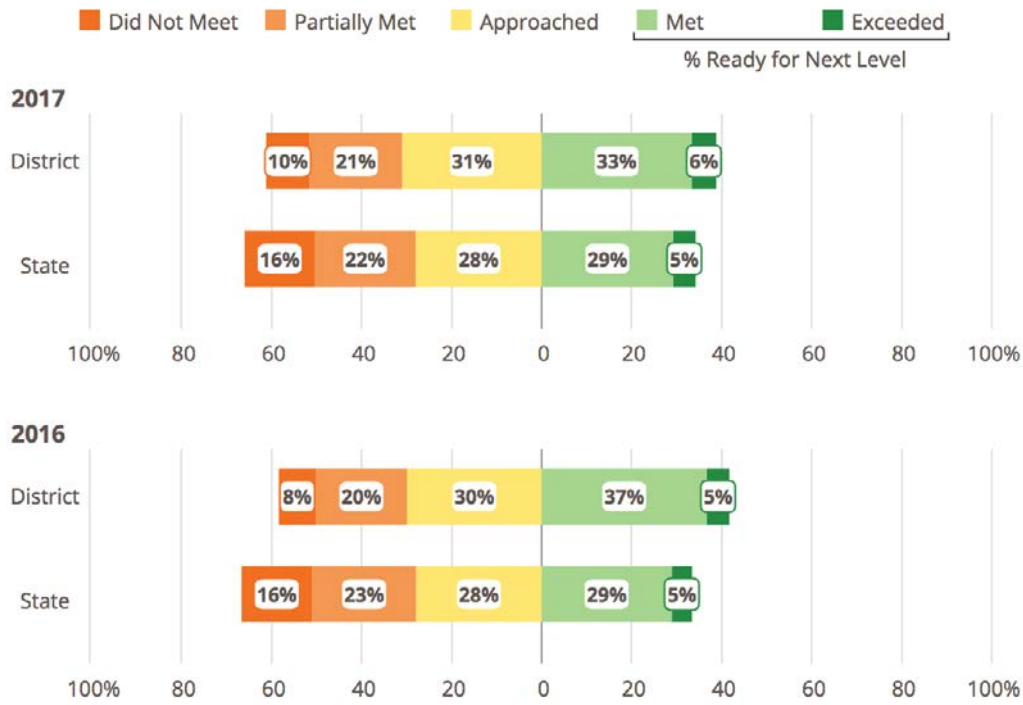
Standardized Test Scores

Student Academic Growth

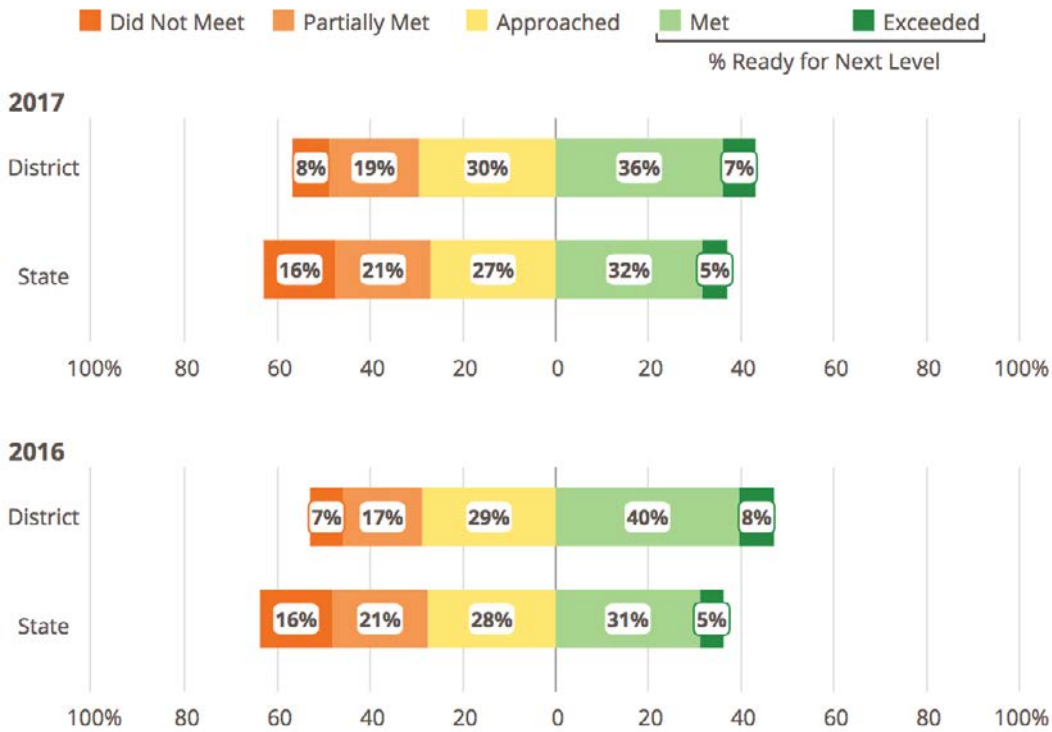
Student academic growth is a measurement of students advancing from one performance level on the PARCC to another performance level (or "growing") from one year to the next. Unlike test scores, which only show a one-time snapshot of students' achievement, student academic growth compares students' achievement from one year to the next to measure improvements over time.

This bar graph shows the performance levels in English/Language Arts and Mathematics by students in the district and the state. The measure is computed for all students based on their performance on state tests and represents the average growth that students are making each year. Scores in dark orange indicate students not meeting expectations, light orange values indicate partially met expectations, yellow indicates the student is approaching expectations and green values indicate expectations are met. Dark green values indicate students who exceed expectations. Students who meet or exceed expectations are likely to be on track for the next grade and ultimately for college and career readiness.

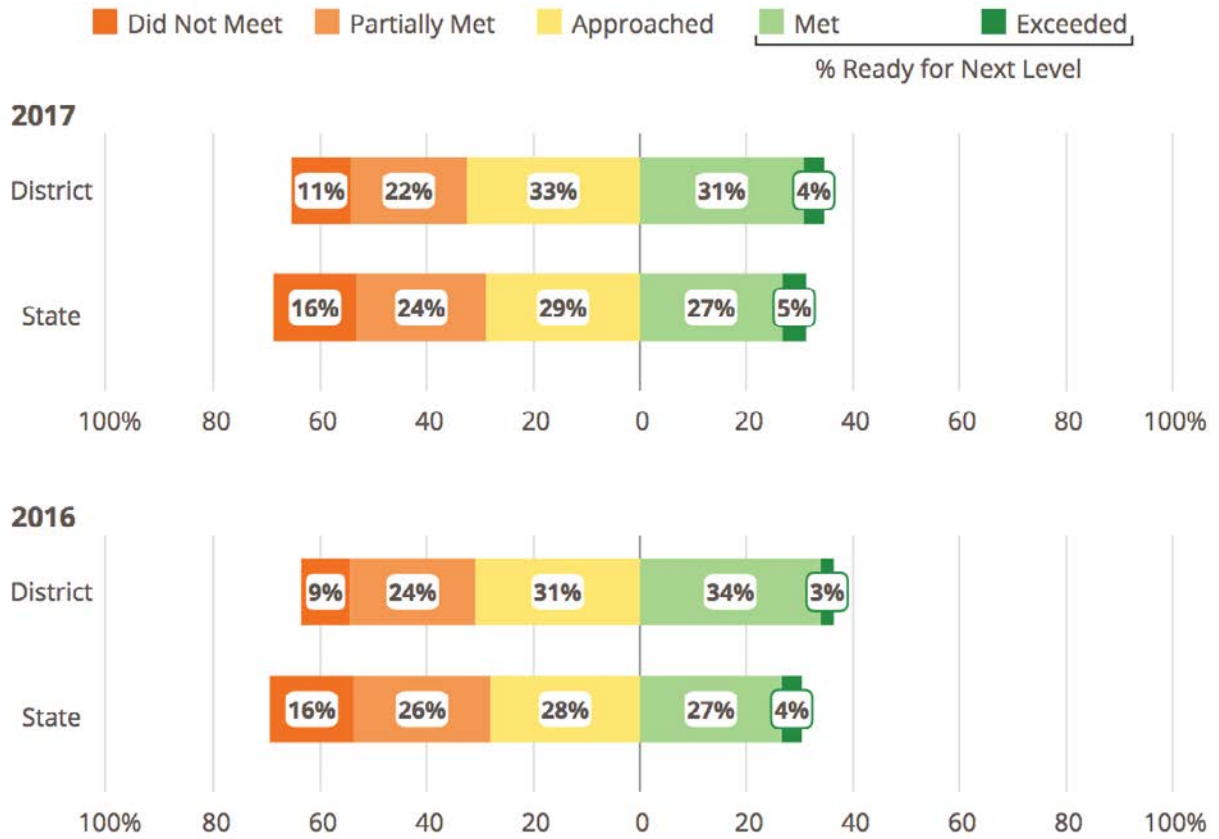
Composite Student Performance (Includes English/Language Arts performance and Mathematics performance)



English/Language Arts Performance



Mathematics Performance



Performance Measures/Demographics by School

The information below shows performance by each of the district's six schools:

Illinois At-A-Glance Report Card 2016-2017
For more information, visit IllinoisReportCard.com

OAK LAWN-HOMETOWN MIDDLE SCH

5345 W 99TH ST OAK LAWN, IL 60453 3815 (708) 499-6400


Grades: 6-8

District: OAK LAWN-HOMETOWN SD 123

Principal: Mrs. Kristin Simpkins

Superintendent: Dr. Paul Enderle

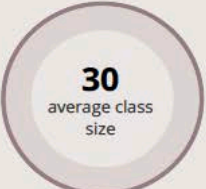
FAST FACTS



36.7%

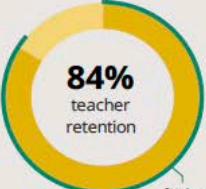
ready for next level

State Avg.



30

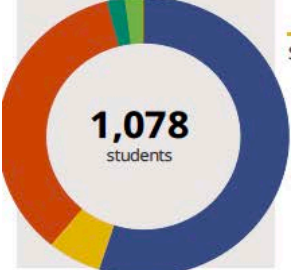
average class size



84%

teacher retention

State Avg.



1,078

students

Academic Success

Middle All Illinois students in grades 3-8 take the PARCC assessment each year. High school students take the SAT in Math and English Language Arts.

	Did Not Meet	Partially Met	Approached	Met	Exceeded
School	11%	20%	33%	31%	6%
District	10%	21%	31%	33%	6%
State	16%	22%	28%	29%	5%

READY FOR NEXT LEVEL

Success by Student Group

This display shows PARCC performance for each student group. No data is shown for groups with fewer than 10 students.


Group	Did Not Meet	Partially Met	Approached	Met	Exceeded
White	10%	18%	31%	33%	9%
Black	18%	28%	33%	18%	3%
Hispanic	11%	25%	37%	24%	3%
Low Income	15%	26%	33%	20%	5%
English Learners	43%	46%	9%	2%	
With Disabilities	33%	38%	19%	9%	1%

READY FOR NEXT LEVEL

Student Characteristics

White	55%	Low Income	44%
Black	6%	English Learners	4%
Hispanic	35%	With Disabilities	12%
Asian	2%	Homeless	1%
American Indian	0%		
Two or More Races	2%		
Pacific Islander	0%		

School Environment



The **5Essentials Survey** allows students in grades 6-12 and all teachers to share their perspectives on essential conditions for learning. The anonymous survey consists of 5 components.

Response Rates

Students	75%
Teachers	75%

Average Effective Leaders
Do principals and teachers implement a shared vision for success?

Average Collaborative Teachers
Do teachers collaborate to promote professional growth?

More Ambitious Instruction
Are the classes challenging and engaging?

Average Supportive Environment
Is the school safe, demanding, and supportive?

Average Involved Families
Does the entire staff build strong external relationships?

Student Attendance and Mobility

Attendance Rate Rate at which students are present at school, not including excused or unexcused absences	School: 94%	District: 95%	State: 94%
Chronic Truancy Rate Percentage of students who have been absent without valid reasons for 5% or more of regular school days	School: 11%	District: 4%	State: 5%
Student Mobility Percentage of students who transfer in or out of the school during the school year, not including graduates	School: 7%	District: 5%	State: 4%

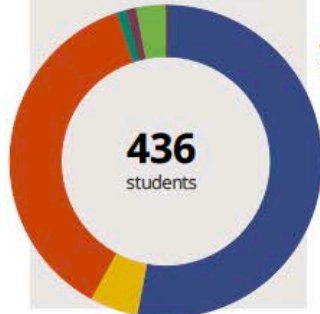
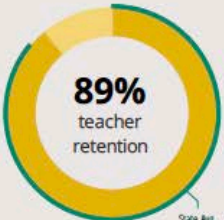
J COVINGTON ELEM SCHOOL

9130 S 52ND AVE OAK LAWN, IL 60453 1742 (708) 423-1530

Grades: P-5
District: OAK LAWN-HOMETOWN SD 123

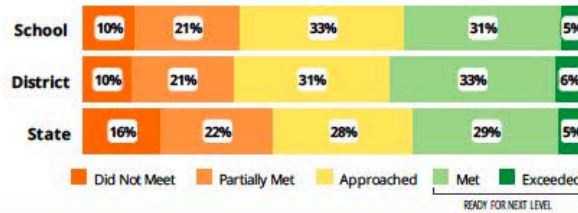
Principal: Mr. John Wawzak
Superintendent: Dr. Paul Enderle

FAST FACTS



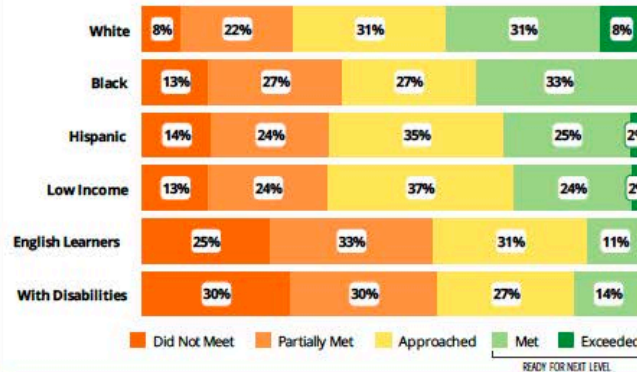
Academic Success

Elementary All Illinois students in grades 3-8 take the PARCC assessment each year. High school students take the SAT in Math and English Language Arts.



Success by Student Group

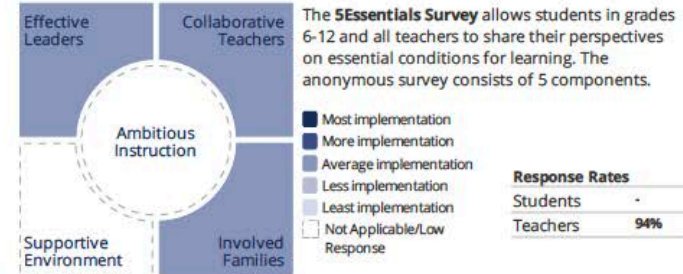
This display shows PARCC performance levels for each student group. No data is shown for groups with fewer than 10 students.



Student Characteristics

White	53%	Low Income	48%
Black	5%	English Learners	21%
Hispanic	37%	With Disabilities	15%
Asian	1%	Homeless	1%
American Indian	1%		
Two or More Races	3%		
Pacific Islander	0%		

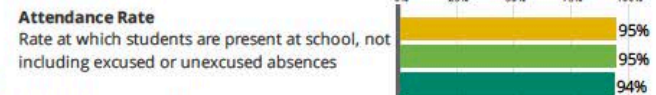
School Environment



Response Rates	
Students	-
Teachers	94%

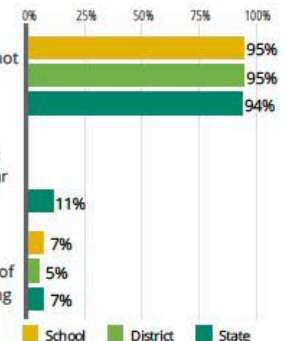
- Effective Leaders**
Average
Do principals and teachers implement a shared vision for success?
- Collaborative Teachers**
Average
Do teachers collaborate to promote professional growth?
- Ambitious Instruction**
-
Are the classes challenging and engaging?
- Supportive Environment**
-
Is the school safe, demanding, and supportive?
- Involved Families**
Average
Does the entire staff build strong external relationships?

Student Attendance and Mobility



Chronic Truancy Rate
Percentage of students who have been absent without valid reasons for 5% or more of regular school days

Student Mobility
Percentage of students who transfer in or out of the school during the school year, not including graduates



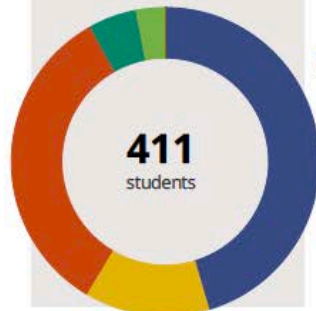
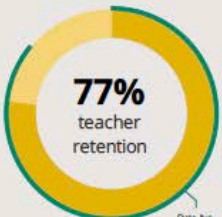
J M HANNUM ELEM SCHOOL

9800 S STRIPP AVE OAK LAWN, IL 60453 3554 (708) 423-1690

Grades: K-5
District: OAK LAWN-HOMETOWN SD 123

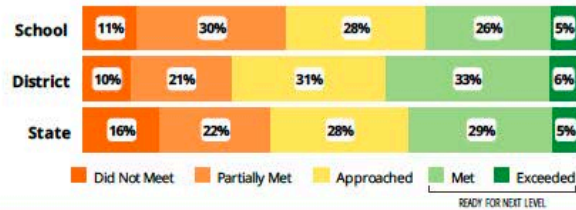
Principal: Mrs. Anne McGovern
Superintendent: Dr. Paul Enderle

FAST FACTS



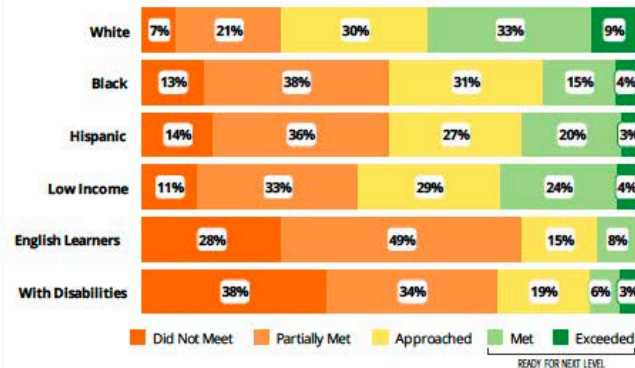
Academic Success

Elementary All Illinois students in grades 3-8 take the PARCC assessment each year. High school students take the SAT in Math and English Language Arts.



Success by Student Group

This display shows PARCC performance levels for each student group. No data is shown for groups with fewer than 10 students.



Student Characteristics

White	45%	Low Income	50%
Black	13%	English Learners	17%
Hispanic	33%	With Disabilities	9%
Asian	5%	Homeless	1%
American Indian	0%		
Two or More Races	3%		
Pacific Islander	0%		

School Environment



The **5Essentials Survey** allows students in grades 6-12 and all teachers to share their perspectives on essential conditions for learning. The anonymous survey consists of 5 components.

- Most implementation
- More implementation
- Average implementation
- Less implementation
- Least implementation
- Not Applicable/Low Response

Response Rates

Students	-
Teachers	100%

- Less Effective Leaders**
Do principals and teachers implement a shared vision for success?
- Average Collaborative Teachers**
Do teachers collaborate to promote professional growth?
- Ambitious Instruction**
Are the classes challenging and engaging?
- Supportive Environment**
Is the school safe, demanding, and supportive?
- Average Involved Families**
Does the entire staff build strong external relationships?

Student Attendance and Mobility

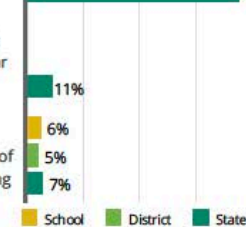
Attendance Rate

Rate at which students are present at school, not including excused or unexcused absences



Chronic Truancy Rate

Percentage of students who have been absent without valid reasons for 5% or more of regular school days



Student Mobility

Percentage of students who transfer in or out of the school during the school year, not including graduates



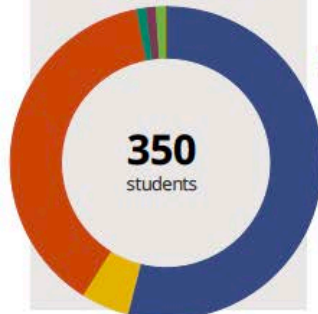
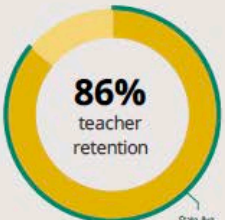
HOMETOWN ELEM SCHOOL

8870 S DUFFY AVE HOMETOWN, IL 60456 1140 (708) 423-7360

Grades: P-5
District: OAK LAWN-HOMETOWN SD 123

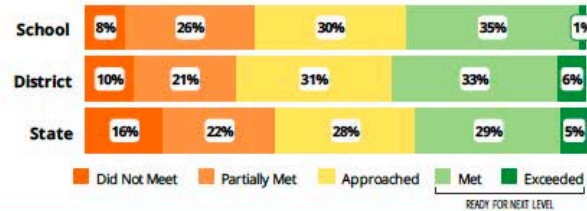
Principal: Dr. Kathleen Spreitzer
Superintendent: Dr. Paul Enderle

FAST FACTS



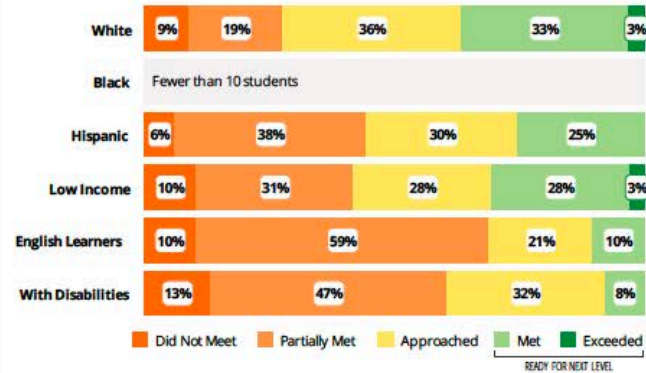
Academic Success

Elementary All Illinois students in grades 3-8 take the PARCC assessment each year. High school students take the SAT in Math and English Language Arts.



Success by Student Group

This display shows PARCC performance levels for each student group. No data is shown for groups with fewer than 10 students.



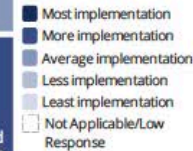
Student Characteristics

White	54%	Low Income	62%
Black	5%	English Learners	18%
Hispanic	38%	With Disabilities	23%
Asian	1%	Homeless	1%
American Indian	1%		
Two or More Races	1%		
Pacific Islander	0%		

School Environment



The **5Essentials Survey** allows students in grades 6-12 and all teachers to share their perspectives on essential conditions for learning. The anonymous survey consists of 5 components.



Response Rates	
Students	-
Teachers	80%

More Effective Leaders

Do principals and teachers implement a shared vision for success?

Average Collaborative Teachers

Do teachers collaborate to promote professional growth?

Ambitious Instruction

Are the classes challenging and engaging?

Supportive Environment

Is the school safe, demanding, and supportive?

More Involved Families

Does the entire staff build strong external relationships?

Student Attendance and Mobility

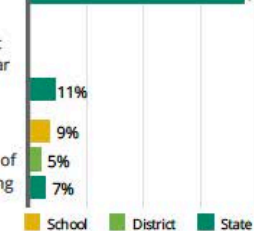
Attendance Rate

Rate at which students are present at school, not including excused or unexcused absences



Chronic Truancy Rate

Percentage of students who have been absent without valid reasons for 5% or more of regular school days



Student Mobility

Percentage of students who transfer in or out of the school during the school year, not including graduates



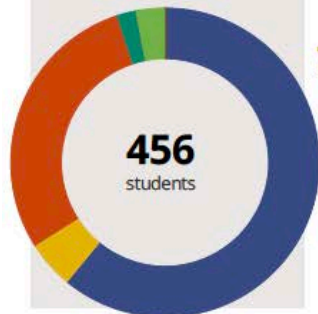
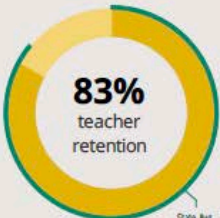
KOLMAR AVENUE ELEM SCHOOL

10425 S KOLMAR AVE OAK LAWN, IL 60453 4847 (708) 422-1800

Grades: P-5
District: OAK LAWN-HOMETOWN SD 123

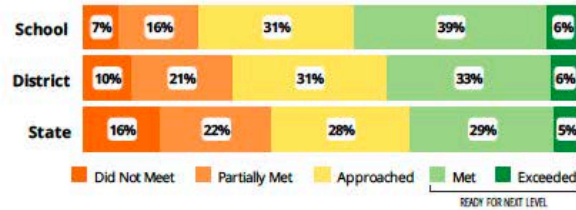
Principal: Mr. David Creech
Superintendent: Dr. Paul Enderle

FAST FACTS



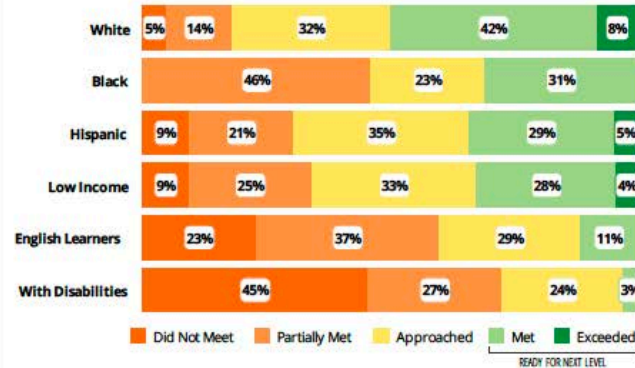
Academic Success

Elementary All Illinois students in grades 3-8 take the PARCC assessment each year. High school students take the SAT in Math and English Language Arts.



Success by Student Group

This display shows PARCC performance levels for each student group. No data is shown for groups with fewer than 10 students.



Student Characteristics

White	61%	Low Income	39%
Black	5%	English Learners	21%
Hispanic	29%	With Disabilities	24%
Asian	2%	Homeless	0%
American Indian	0%		
Two or More Races	3%		
Pacific Islander	0%		

School Environment



The **5Essentials Survey** allows students in grades 6-12 and all teachers to share their perspectives on essential conditions for learning. The anonymous survey consists of 5 components.

- Most implementation
- More implementation
- Average implementation
- Less implementation
- Least implementation
- Not Applicable/Low Response

Response Rates

Students	-
Teachers	97%

Average Effective Leaders

Do principals and teachers implement a shared vision for success?

More Collaborative Teachers

Do teachers collaborate to promote professional growth?

Ambitious Instruction

Are the classes challenging and engaging?

Supportive Environment

Is the school safe, demanding, and supportive?

Most Involved Families

Does the entire staff build strong external relationships?

Student Attendance and Mobility

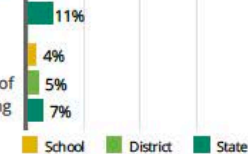
Attendance Rate

Rate at which students are present at school, not including excused or unexcused absences



Chronic Truancy Rate

Percentage of students who have been absent without valid reasons for 5% or more of regular school days



Student Mobility

Percentage of students who transfer in or out of the school during the school year, not including graduates

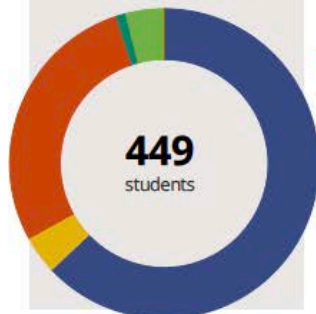
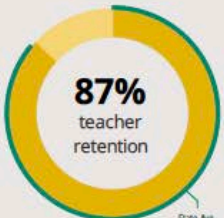
SWARD ELEM SCHOOL

9830 BRANDT AVE OAK LAWN, IL 60453 3029 (708) 423-7820

Grades: P-5
District: OAK LAWN-HOMETOWN SD 123

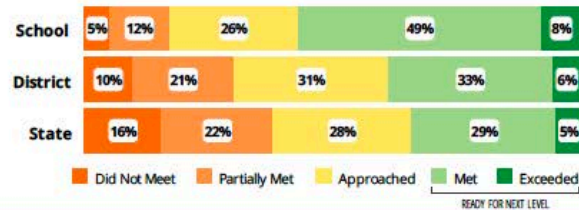
Principal: Mrs. Candice Kramer
Superintendent: Dr. Paul Enderle

FAST FACTS



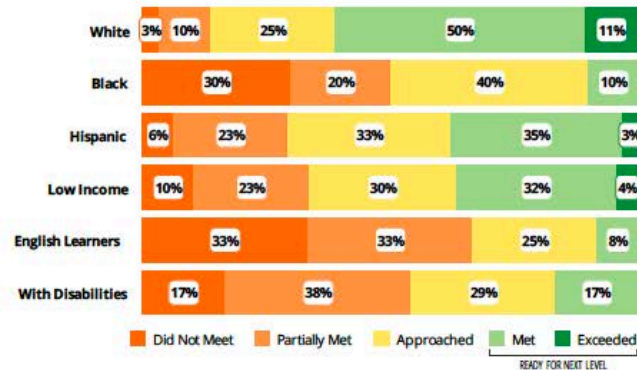
Academic Success

Elementary All Illinois students in grades 3-8 take the PARCC assessment each year. High school students take the SAT in Math and English Language Arts.



Success by Student Group

This display shows PARCC performance levels for each student group. No data is shown for groups with fewer than 10 students.



Student Characteristics

White	63%	Low Income	36%
Black	4%	English Learners	9%
Hispanic	28%	With Disabilities	9%
Asian	1%	Homeless	0%
American Indian	0%		
Two or More Races	4%		
Pacific Islander	0%		

School Environment



The **5Essentials Survey** allows students in grades 6-12 and all teachers to share their perspectives on essential conditions for learning. The anonymous survey consists of 5 components.

- Most implementation
- More implementation
- Average implementation
- Less implementation
- Least implementation
- Not Applicable/Low Response

Response Rates

Students	-
Teachers	79%

More Effective Leaders

Do principals and teachers implement a shared vision for success?

More Collaborative Teachers

Do teachers collaborate to promote professional growth?

Ambitious Instruction

Are the classes challenging and engaging?

Supportive Environment

Is the school safe, demanding, and supportive?

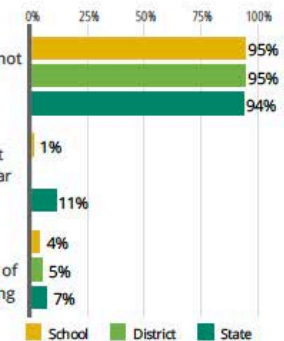
Average Involved Families

Does the entire staff build strong external relationships?

Student Attendance and Mobility

Attendance Rate

Rate at which students are present at school, not including excused or unexcused absences



Chronic Truancy Rate

Percentage of students who have been absent without valid reasons for 5% or more of regular school days

Student Mobility

Percentage of students who transfer in or out of the school during the school year, not including graduates

GLOSSARY OF TERMS

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

ADA - Average Daily Attendance. ADA is the total number of students in attendance on any day. This is used for the General State Aid Calculation.

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.

AYP – Annual Yearly Progress - A statewide accountability system mandated by the No Child Left Behind Act of 2001.

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

Bond Refinancing - The payoff and reissue 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.

CABS – Capital Appreciation Bonds – A municipal security that pays the bondholder the original sum invested and interest in one lump sum at the end of bond's maturity.

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

Carryover - Funds appropriated but unspent in the first fiscal year which are brought forward

for expenditures in the succeeding fiscal year(s).

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

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

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.

COTW – Committee of the Whole – a general committee comprised of the entire school board that studies individual areas of interest to the board such as finance, curriculum, & policy. An alternative to identifying separate committees comprised of selected board members who would then report out the committee’s findings to the entire board.

CPI - Consumer Price Index - A measure of the average changes over time in the prices paid by urban consumers for a market basket of consumer goods and services.

CPPRT - Corporate Personal Property Tax - A state collected tax on the net income of the business and an invested capital tax on utilities.

D123 – Shorthand for Oak Lawn-Hometown School District 123.

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

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

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

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

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

DLM – Dynamic Learning Maps Assessment – A test administered to students with disabilities whose Individual Education Plan indicates participation in the DLM is warranted.

EAV-Equalized Assessed Valuation - The District assessed valuation adjusted for the county average sales ratio. The calculation to equalize the assessed valuation only adjusts real property assessed valuation.

EBM – Evidence Based Model – Illinois model of distributing state funding using a series of data points that research evidence suggests improves student achievement.

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, Illinois Municipal Retirement Fund, 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) – 365 days between July 1st - June 30th.

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

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

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

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

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

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

Grants – Funds given by the government or other organization to be used for a specific purpose, activity, or facility.

GSA – General State Aid – Unrestricted money from the state. Since 2018, general state aid has been replaced by the Evidence Based Model (EBM).

IDEA – Individuals with Disabilities Education Act – Federal law that provides rights and protections to students with disabilities and their parents. Mandates a free and appropriate

education regardless of individual need.

IEP - Individualized Education Program - A written plan for a child with a disability who is eligible to receive special education services under the Individuals with Disabilities Education Act.

IMRF – Illinois Municipal Retirement Fund – Pension plan for non-licensed school workers such as classroom aides, custodians and maintenance workers.

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.

LEA - This is an acronym for Local Educational Agency.

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

Municipal Retirement/Social Security Fund - This fund accounts for the District’s portion of personnel pension costs.

NCLB - No Child Left Behind - A bipartisan education reform passed into law in January 2002, affecting education from kindergarten through high school.

OPEB – Other Post-Employment Benefits – In D123’s case, this generally refers to teacher health insurance premiums paid in retirement for five years or age 65, whichever is sooner.

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.

PARCC – Partnership for Assessment of Readiness for College and Careers - The current statewide achievement test in Illinois to measure student progress to ensure they are on track to be successful in college and careers.

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.

PTELL – Property Tax Extension Limitation Law – Commonly referred to as “Tax Caps”, the law limits school districts tax extensions (or the amount the district receives from property tax proceeds) to 5% or the prior year consumer price index (CPI) percentage, whichever is lower.

Revenue - The income of a government from taxation or other sources appropriated for the payment of the public expenses.

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.

State Equalized Value - This is one-half of the market value determined by the local municipal assessor.

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.

Taxes - Compulsory charges levied by a government for the purpose of financing services performed for the common benefit.

TIF – Tax Increment Financing – A method of public financing for community improvement projects in areas that would otherwise remain undeveloped. Assessed increases in parcels of land covered by TIFs remain unavailable to school districts and other public bodies for up to 23 years.

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

TRS – Teacher Retirement System – Statewide pension plan for public teachers and other licensed support staff in Illinois.

Working Cash Fund - This fund typically makes up reserve funds and allows for inter-fund borrowing.

Zero-Based Budgeting – A method of budgeting that starts each line item at zero and new costs must be justified for need in the new accounting period.