



# **OAK LAWN-HOMETOWN**

**School District 123**

## **Annual Budget**

**Fiscal Year July 1, 2018 – June 30, 2019**



**Dr. Paul J. Enderle**  
**Superintendent**

**Oak Lawn-Hometown School District 123**  
**4201 West 93<sup>rd</sup> Street**  
**Oak Lawn, IL 60453**  
**[www.d123.org](http://www.d123.org)**

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# Executive Summary

**Oak Lawn – Hometown  
School District 123  
Budget FY 2018 - 2019**



September 24, 2018

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

Dear Stakeholders:

The 2018-2019 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 2018-2019 fund budgets (Educational Fund, Operations and Maintenance Fund, Debt Service Fund, Transportation Fund, Municipal Retirement/Social Security Fund, Capital Project Fund, Working Cash Fund, Tort Fund, and Life Safety 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: Executive Summary, Organizational Section, Financial Section, and Informational Section. The Executive Summary provides an overview 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 - River Forest High School District 200, and Forecast5 for valuable technical assistance in completing this project.

# **Directory**

## **Fiscal Year 2018 – 2019**

### **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 **\$909,500** 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 **\$676,200** 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. The FY19 Budget provides for an ending fund balance of \$14,290,102, which is 33.9% of budgeted expenditures and above the minimum goal of 25% of expenditures.

#### **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 **\$168,400** of federal, state and local dollars to achieve the above objectives associated with Goal 4.

### **Budget 2018 - 2019**

The projected surplus of Oak Lawn-Hometown School District's budgeted revenues over expenditures for 2018-2019 is \$42,200. This total includes the Operating Funds only (all funds except for Debt, Tort, and Life Safety) because the excluded funds are for specialized purposes outside of typical day to day operational costs. The Total Operating Funds ending balance is projected to be \$14,290,102 as of June 30, 2019. Below are the detailed budgeted figures for the 2018-19 School Year.

	<b>BUDGET FY 2019</b>	<b>BUDGET FY 2018</b>	<b>\$ CHANGE</b>	<b>% CHANGE</b>
<b>REVENUES</b>				
Local Sources	\$32,116,800	\$30,856,100	\$1,260,700	4.1%
State Sources	\$7,481,400	\$6,889,000	\$592,400	8.6%
Federal Sources	\$2,508,500	\$2,503,500	\$5,000	0.2%
Other	\$0	\$0	\$0	-
<b>TOTAL REVENUES</b>	<b>\$42,106,700</b>	<b>\$40,248,600</b>	<b>\$1,858,100</b>	<b>4.6%</b>
<b>EXPENDITURES</b>				
Salary and Benefits	\$33,002,500	\$31,938,500	\$1,064,000	3.3%
Other	\$9,062,000	\$8,884,100	\$177,900	2.0%
<b>TOTAL EXPENDITURES</b>	<b>\$42,064,500</b>	<b>\$40,822,600</b>	<b>\$1,241,900</b>	<b>3.0%</b>
<b>EXCESS (DEFICIT)</b>				
<b>REVENUES</b>				
<b>OVER EXPENDITURES</b>	\$42,200	<b>(\$574,000)</b>	<b>\$616,200</b>	<b>(107.4%)</b>

**OTHER FINANCING SOURCES/USES**

Perm. Transf. From Other Funds	\$1,000,000	\$0	\$1,000,000	-
Other Financing Sources	\$0	\$0	\$0	-
Perm. Transf. To Other Funds	(\$1,056,000)	\$0	(\$1,056,000)	-
Other Financing Uses	\$0	\$0	\$0	-
<b>TOTAL OTHER FIN. SOURCES/USES</b>	<b>(\$56,000)</b>	<b>\$0</b>	<b>(\$56,000)</b>	<b>-</b>

**EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES**

<b>(\$13,800)</b>	<b>(\$574,000)</b>	<b>\$560,200</b>	<b>(97.6%)</b>
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**BEGINNING FUND BALANCE**

<b>\$14,303,902</b>	<b>\$14,034,208</b>	<b>\$269,694</b>	<b>1.9%</b>
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**PROJECTED YEAR-END FUND BALANCE**

<b>\$14,290,102</b>	<b>\$13,460,208</b>	<b>\$829,894</b>	<b>6.2%</b>
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**FUND BALANCE AS % OF EXPENDITURES**

<b>33.9%</b>	<b>33.0%</b>	<b>0.01</b>	<b>2.7%</b>
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**FUND BALANCE AS # OF MONTHS OF EXPENDITURES**

<b>4.1</b>	<b>4.0</b>	<b>0.1</b>	<b>2.5%</b>
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Source: D123 Budget FY18 & FY19

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 (EBM) 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
- Changes to the student learning environment, including staffing changes, curriculum changes, and additional technology
- 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. Fund 50 accounts for Illinois Municipal Retirement Fund (IMRF) revenues and payments while Fund 55 accounts for Federal payroll tax (FICA) revenues and payments.

**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 2018-2019 School Year. The beginning and ending balances are also shown.

**All Governmental Funds - July 1, 2018 to June 30, 2019**

<b>Fund</b>	<b>Beginning Balance</b>	<b>Revenue</b>	<b>Expenditure</b>	<b>Excess (Deficit)</b>	<b>Other Financing Sources</b>	<b>Ending Balance</b>
Educational	(\$1,153,356)	\$35,277,000	\$35,174,700	\$102,300	\$1,000,000	(\$51,056)
Operational & Maintenance	\$2,038,217	\$2,742,400	\$3,239,500	(\$497,100)	\$0	\$1,541,117
Debt Service	\$3,894,093	\$7,318,500	\$6,651,600	\$666,900	\$0	\$4,560,993
Transportation	\$3,117,239	\$2,073,500	\$2,118,500	(\$45,000)	(\$1,056,000)	\$2,016,239
Municipal Retirement	\$193,258	\$1,293,200	\$1,147,700	\$145,500	\$0	\$338,758
Capital Projects	\$592,288	\$7,900	\$250,000	(\$242,100)	\$0	\$350,188
Working Cash	\$9,951,200	\$154,400	\$0	\$154,400	\$0	\$10,105,600
Tort	\$157,344	\$566,200	\$384,100	\$182,100	\$0	\$339,444
Life Safety	(\$5,712)	\$1,000	\$50,000	(\$49,000)	\$56,000	\$1,288
<b>TOTAL</b>	<b>\$18,784,571</b>	<b>\$49,434,100</b>	<b>\$49,016,100</b>	<b>\$418,000</b>	<b>\$0</b>	<b>\$19,202,571</b>

Source: D123 Budget & Annual Financial Report (AFR)

**Operating Funds Only - July 1, 2018 to June 30, 2019**

<b>Fund</b>	<b>Beginning Balance</b>	<b>Revenue</b>	<b>Expenditure</b>	<b>Excess (Deficit)</b>	<b>Other Financing Sources</b>	<b>Ending Balance</b>
Educational	(\$1,153,356)	\$35,277,000	\$35,174,700	\$102,300	\$1,000,000	(\$51,056)
Operational & Maintenance	\$2,038,217	\$2,742,400	\$3,239,500	(\$497,100)	\$0	\$1,541,117
Transportation	\$3,117,239	\$2,073,500	\$2,118,500	(\$45,000)	(\$1,056,000)	\$2,016,239
Municipal Retirement	\$193,258	\$1,293,200	\$1,147,700	\$145,500	\$0	\$338,758
Working Cash	\$9,951,200	\$154,400	\$0	\$154,400	\$0	\$10,105,600
Tort	\$157,344	\$566,200	\$384,100	\$182,100	\$0	\$339,444
<b>TOTAL</b>	<b>\$14,303,902</b>	<b>\$42,106,700</b>	<b>\$42,064,500</b>	<b>\$42,200</b>	<b>(\$56,000)</b>	<b>\$14,290,102</b>

Source: D123 Budget

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

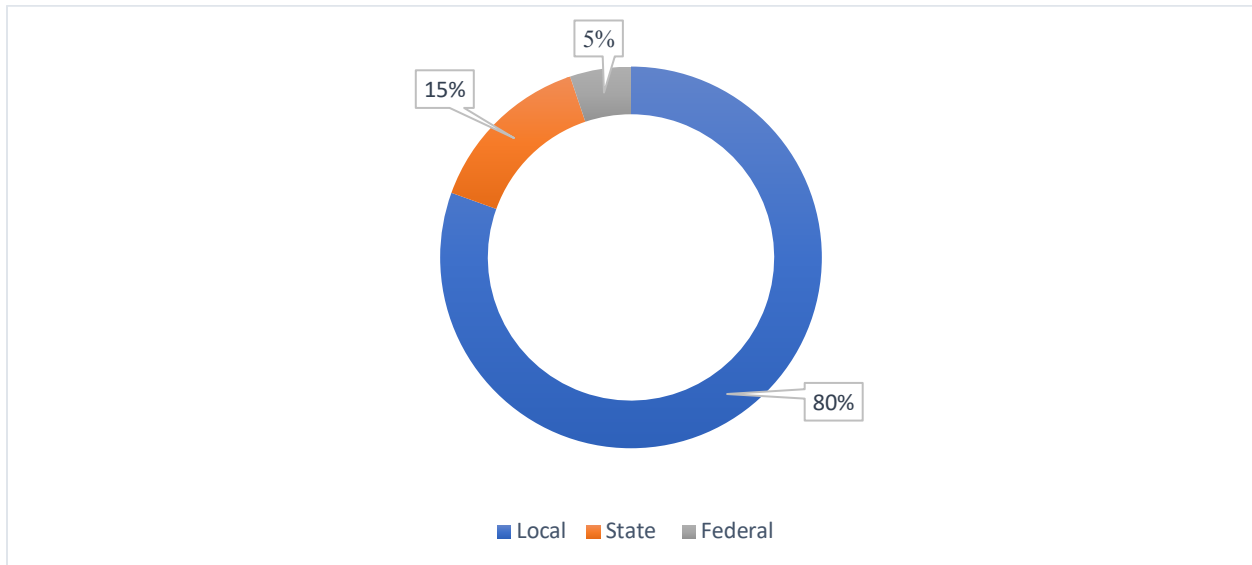
<b>Fund</b>	<b>FY 2018 Actual Revenues</b>	<b>FY 2019 Revenues Budget</b>	<b>% Change Over Prior Year</b>
Educational	\$33,214,215	\$35,277,000	6.2%
Operations & Maintenance	\$2,976,044	\$2,742,400	-7.9%
Debt Service	\$6,577,175	\$7,318,500	11.3%
Transportation	\$2,151,725	\$2,073,500	-3.6%
Municipal Retirement/Social Security	\$1,365,213	\$1,293,200	-5.3%
Capital Projects	\$3,307	\$7,900	138.9%
Working Cash	\$87,501	\$154,400	76.5%
Tort	\$574,697	\$566,200	-1.5%
Life Safety	\$1,395	\$1,000	-28.3%
<b>Total</b>	<b>\$46,951,272</b>	<b>\$49,434,100</b>	<b>5.3%</b>

Source: D123 Budget & Annual Financial Report (AFR)

The changes in percentages in the Educational, Operations & Maintenance, Transportation, Municipal Retirement and Life Safety Funds are due to budgeted reallocations of the local property tax levy. The changes in the remaining funds are due to anticipated changes in interest earnings, or in the case of the Debt Service Fund, changes in the debt repayment schedule that was determined when the debt was originally issued in 2007.



Revenues by Source:



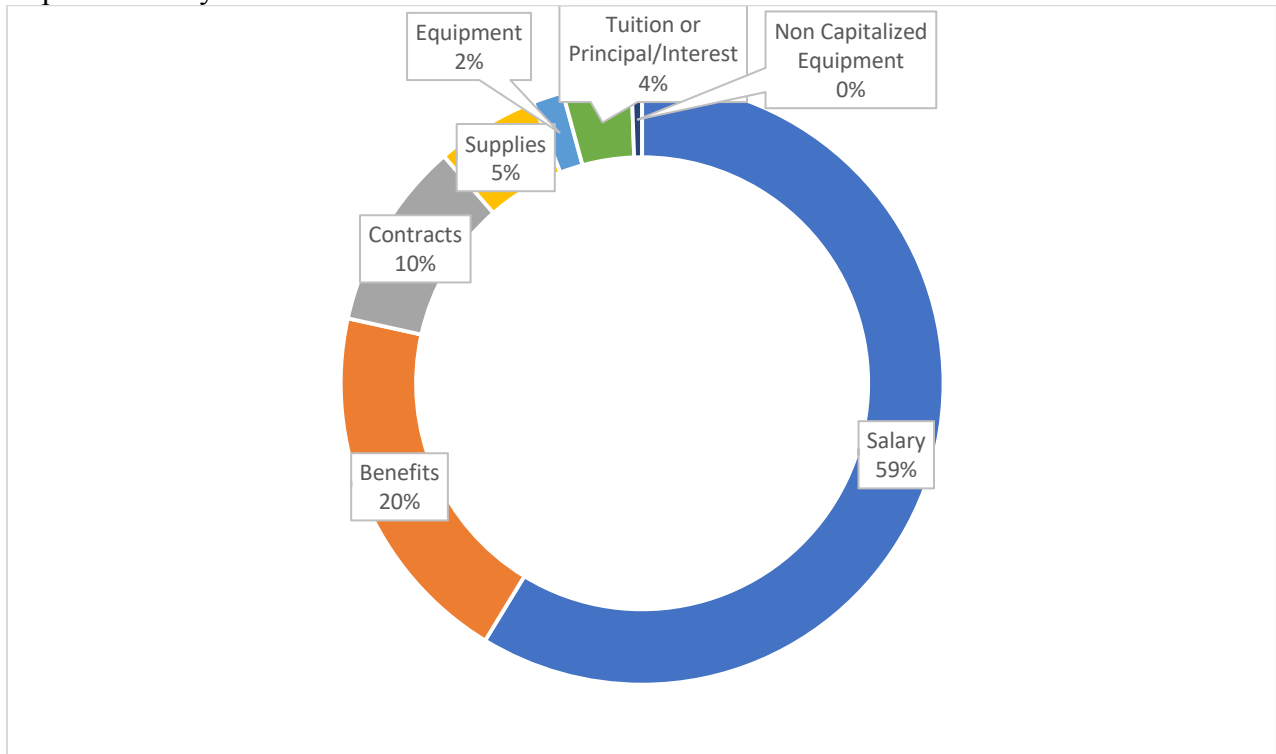
The next table summarizes the expenditures for the Educational, Operations and Maintenance, Debt Service, Transportation, Municipal Retirement/Social Security, Capital Projects, Working Cash, Tort and Life Safety Funds. The prior year actuals and the proposed budget year are shown, along with the percentage change.

<b>Fund</b>	<b>FY 2018 Actual Expenditures</b>	<b>FY 2019 Expenditure Budget</b>	<b>% Change Over Prior Year</b>
Educational	\$33,620,184	\$35,174,700	4.6%
Operations & Maintenance	\$3,100,542	\$3,239,500	4.5%
Debt Service	\$17,510,455	\$6,651,600	-62.0%
Transportation	\$1,910,312	\$2,118,500	10.9%
Municipal Retirement/Social Security	\$1,158,271	\$1,147,700	-0.9%
Capital Projects	\$0	\$250,000	-
Working Cash	\$0	\$0	-
Tort	\$411,912	\$384,100	-6.8%
Life Safety	\$92,312	\$50,000	-45.8%
<b>Total</b>	<b>\$57,803,988</b>	<b>\$49,016,100</b>	<b>-15.2%</b>

Source: D123 Budget & Annual Financial Report (AFR)

Note that the large discrepancy in the Debt Service Fund is due to a bond refunding the district completed in FY18 that will save taxpayers over \$1.6M in reduced debt payments. The changes in percentages in the Educational, Operations & Maintenance, and Transportation are due to contractual increases in salary and purchased services. The Municipal Retirement Fund decrease is due to a reduction in the employer rate we are required to pay. The reductions in the Tort Fund is due to decreased insurance premium payments required in the current fiscal year and the Life Safety reduction is due to completion of costlier work last year paired with decreased needs budgeted for the current year.

Expenditures by Source:



Source: D123 Budget

## 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 1<sup>st</sup>. 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:

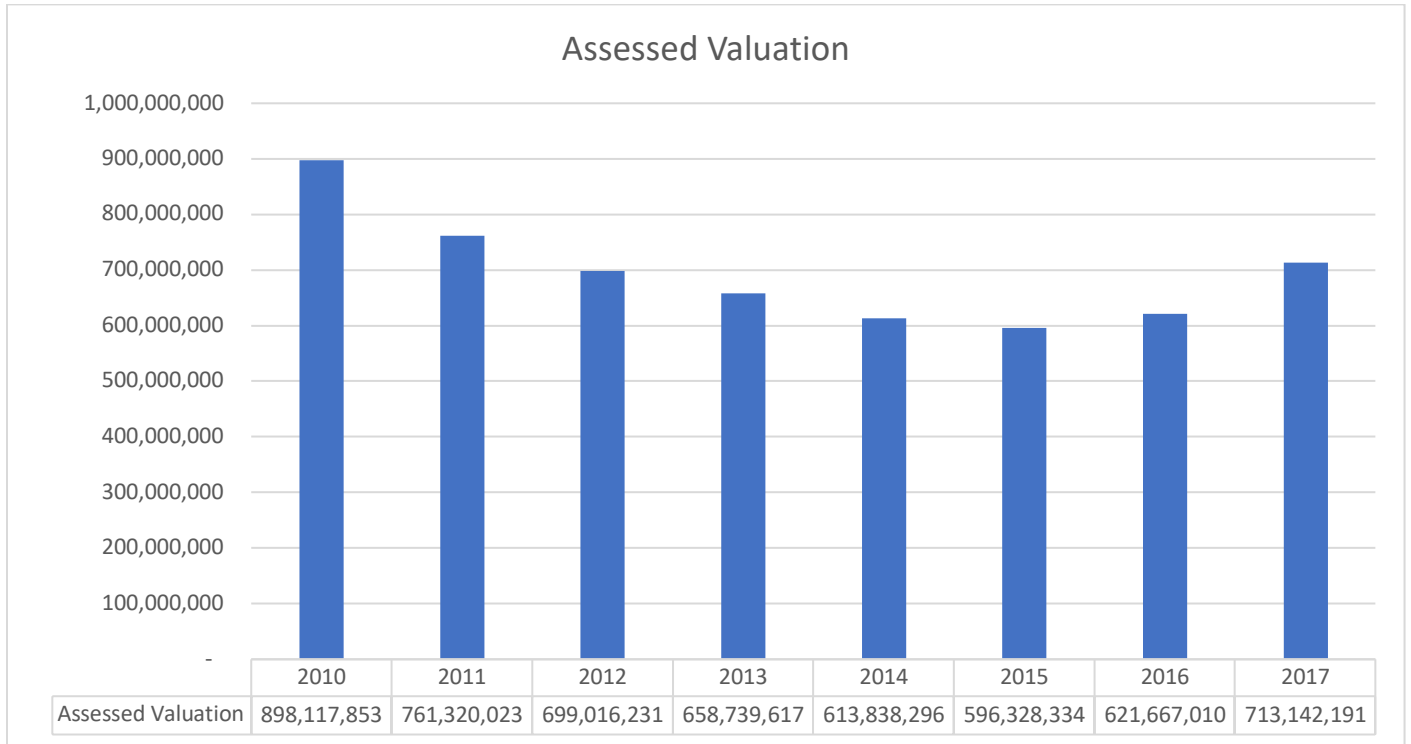
- Oak Lawn Cicero Avenue (90<sup>th</sup> Street and Cicero)
- Oak Lawn Commuter Parking (Metra Station on 95<sup>th</sup> Street and Commuter Lot)
- Oak Lawn Train Station (North side of 95<sup>th</sup> Street between 51<sup>st</sup> Avenue and 50<sup>th</sup> Court)
- Patriot Station (North side of 96<sup>th</sup> St, East of South Cook Avenue, West of Tulley Avenue, and South of Norfolk Southern Railroad)
- (Expiring in FY 19) Triangle (South side of 95<sup>th</sup> Street between 51<sup>st</sup> 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. District leadership is working with the Village in an attempt to come to a revenue sharing agreement that is fair to all sides.

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 have stabilized and the District anticipates steady 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:



Source: Cook County Assessor’s Office

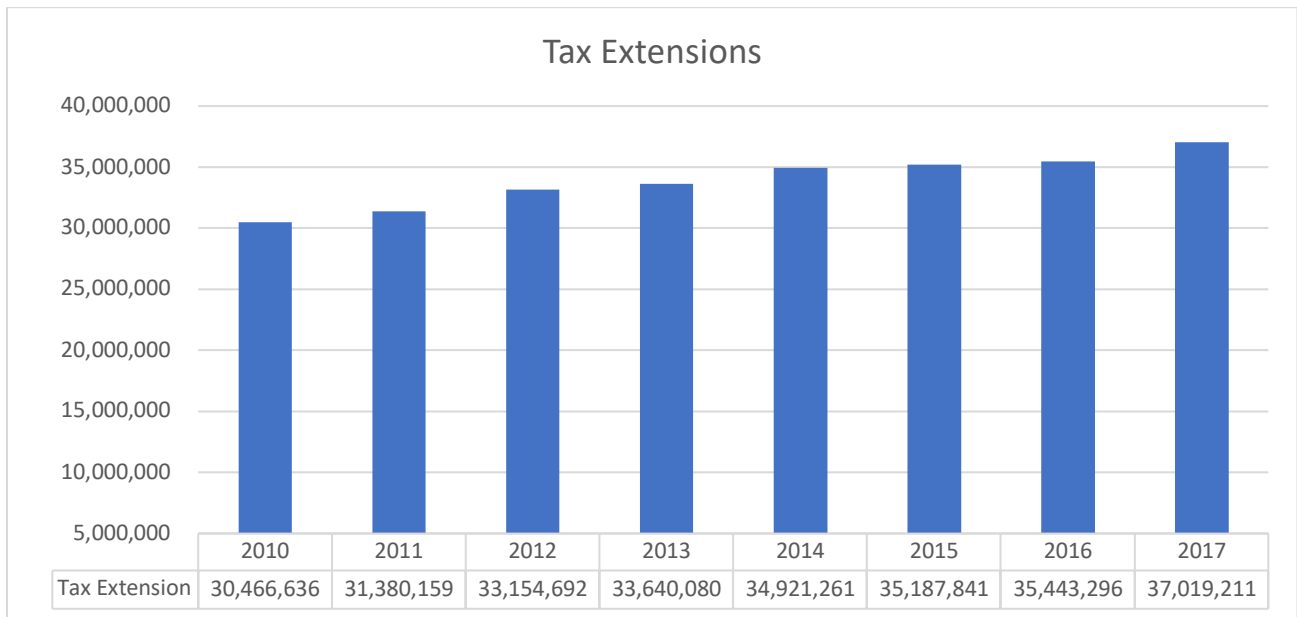
**Tax Caps**

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.

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 it’s rate ceiling. In previous years, this has allowed the District to adjust down certain levies and provide the Education Fund the highest priority.

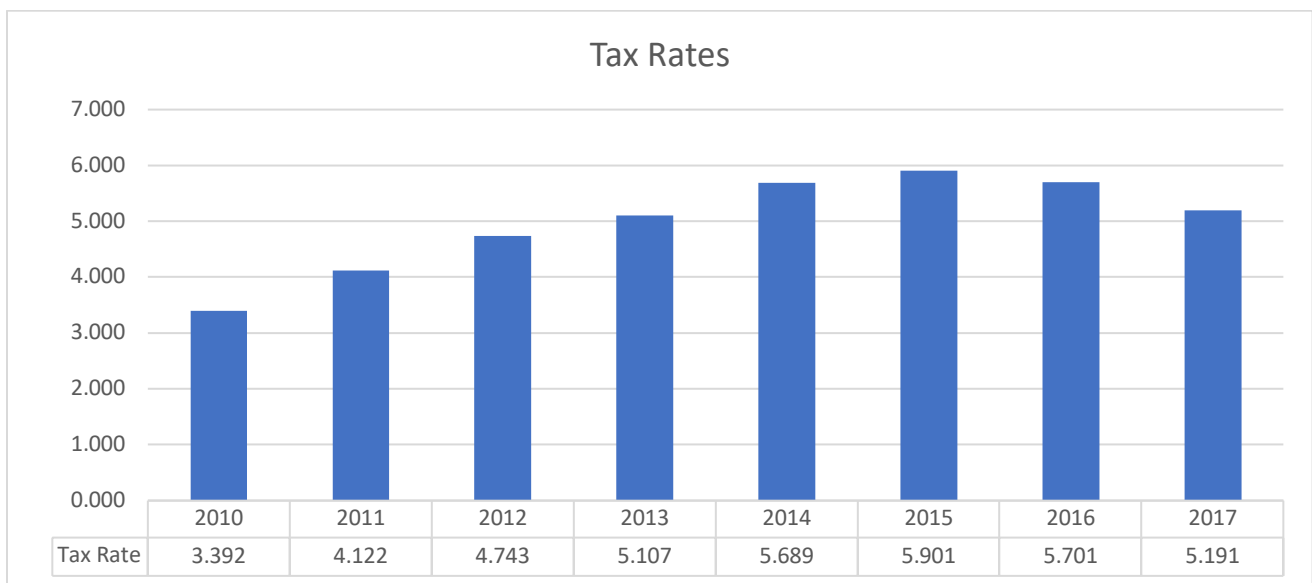
The tax cap has had an effect of eroding the taxing body’s tax rate because the equalized assessed valuation has historically increased at rates greater than the consumer price index. The result has historically lowered the tax rates annually except for the years when EAV declined and tax rates increased 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.



Source: Cook County Clerk’s Office of Tax Extension and Rates

The Consumer Price Index (CPI) for the 2017 tax levy was 2.1%. The CPI that will be used for the 2018 tax levy will be 1.9%. 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.



Source: Cook County Clerk’s Office of Tax Extension and Rates

To put the 2017 tax rate of in perspective, a homeowner with a \$200,000 home valuation would pay approximately \$3,352 in property taxes to Oak Lawn-Hometown school district 123. Note that other local taxing bodies tax rates would also apply, so the total property taxes due will 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 and will be determined by the Illinois legislature.

The gross unrestricted state aid the district is projected to receive in 2018-2019 is \$6,381,500, which is approximately 13% 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. One major change in restricted state funding this fiscal year is the loss of the Early Childhood Block Grant, which provided \$239,000 in the prior fiscal year.

The District's state categorical grant budget for the current fiscal year is \$1,099,900, representing 2.2% 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 largely for special education reimbursements and transportation reimbursements.

### **Federal Aid**

Federal allocations of revenue are expected to remain flat for fiscal year 2019. The total Federal Aid budget is \$2,508,500 representing approximately 5.1% of the total district revenue.

### **Expenditures**

The total budgeted expenditures for all governmental funds will increase by 2.5% or \$1,210,500 in FY 2019. The increase is mainly attributed to salary increases for staff and contractual increase in both the regular and special needs transportation carriers. The Educational fund is budgeted to increase 3.3% or \$1,131,900 due primarily to contractual salary increases of 4%. The Operations and Maintenance expenditures will increase 3.6% or \$113,100, due primarily to 4% contractual salary increases and anticipated increases in contractual service needs. The debt service increase of 0.1% or \$3,600 is for a slight scheduled increase in the District's debt repayment plan. Transportation expenditures are projected to increase by 4.5% or \$90,900 due to increases in contractor transportation costs mainly due to driver retention costs. Municipal retirement and FICA costs are decreasing by 3.9%, due to a decrease in the employer rate due to an early retirement buyout that the district authorized 10 years ago being paid off. Capital Project construction is expected to be flat, with no change in the prior year budget amount of \$250,000. The Tort fund is expected to decrease by 11.1% or \$47,800 due mainly to decreases in the district's worker's compensation premium costs due to favorable experience over the prior year. The decrease of \$35,000 in the Life Safety Fund is due to decreased needs anticipated in this area.

The following schedule summarizes the expenditures 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 budget and the proposed budget year are both shown, along with the percent change.

**All Governmental Funds -  
Expenditure**

	<b>FY 2018 Budget</b>	<b>FY 2019 Budget</b>	<b>% Change Over Prior Year</b>
<b>Educational</b>	\$34,042,800	\$35,174,700	3.3%
<b>Operations and Maintenance</b>	\$3,126,400	\$3,239,500	3.6%
<b>Debt Service</b>	\$6,648,000	\$6,651,600	0.1%
<b>Transportation</b>	\$2,027,600	\$2,118,500	4.5%
<b>Municipal Retirement/S.S.</b>	\$1,193,900	\$1,147,700	-3.9%
<b>Capital Projects</b>	\$250,000	\$250,000	0.0%
<b>Working Cash</b>	\$0	\$0	-
<b>Tort</b>	\$431,900	\$384,100	-11.1%
<b>Life Safety</b>	\$85,000	\$50,000	-41.2%
<b>Total</b>	<b>\$47,805,600</b>	<b>\$49,016,100</b>	<b>2.5%</b>

Source: D123 Budget

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

**Major Salary Agreements**

Oak Lawn-Hometown School District 123 staff is represented by the American Federation of Teachers/Illinois Federation of Teachers (AFT/IFT). Two separate contract agreements represent certified staff and non-certified support personnel. Both contracts began at the 2017-2018 school year and continue until the 2019-2020 school year. 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 4.5% annually, on average. HMO rates over the same time period have also increased an average of 0.1% 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 help negate 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 2018-2019 school year, PPO and HMO health insurance costs are budgeted to increase 3.1% and 3.3% 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 historical 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 in fiscal year 2018 and moving forward the property tax levy will be adjusted and transfers will be made to increase the Educational Fund balance and reduce the O&M and Transportation fund balances. Note the large difference in the Debt Service Fund in FY 2018 was due to a refunding that will save taxpayer's over 1.6M in the next 9 years due to lower interest costs. The deficit in the Capital Projects Fund will be offset by the accumulated fund balances that exist in that fund, while the deficit in the Life Safety Fund will be offset by a transfer from the Transportation Fund.

**Historical Net Change by Fund**

	<b>FY 2015</b>	<b>FY 2016</b>	<b>FY 2017</b>	<b>FY 2018</b>	<b>FY2019</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>
Educational	(\$2,777,705)	(\$3,338,860)	(\$2,783,129)	(\$405,969)	\$102,300
O&M	\$516,134	\$887,470	\$989,737	(\$124,498)	(\$497,100)
Transportation	\$2,248,686	\$3,592,566	\$2,011,700	\$241,413	(\$45,000)
Retirement	(\$75,078)	(\$31,464)	\$50,460	\$206,942	\$145,500
Capital Projects	(\$296,281)	\$10,427	(\$1,513,097)	\$3,307	(\$242,100)
Life Safety	\$25,176	(\$37,778)	\$2,372	(\$90,917)	(\$49,000)
Working Cash	\$92,993	\$119,715	\$116,558	\$87,501	\$154,400
<b>Net Change for Tax Capped Funds</b>	<b>(\$266,075)</b>	<b>\$1,202,076</b>	<b>(\$1,125,399)</b>	<b>(\$82,221)</b>	<b>(\$431,000)</b>
Debt Service	\$392,522	\$295,066	(\$654,143)	(\$10,933,280)	\$666,900
<b>Net Change for All Funds</b>	<b>\$126,447</b>	<b>\$1,497,142</b>	<b>(\$1,779,542)</b>	<b>(\$11,015,501)</b>	<b>\$235,900</b>

Source: D123 Budget and Annual Financial Reports (AFRs)

*(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 \$1,716,019. During the 2018 fiscal year, the board approved a refunding opportunity for the callable portion of the district’s debt. This refunding will ultimately provide \$1.6M in savings to taxpayers.

The table below shows the statutory debt limitation and current debt margin. For comparison purposes, last fiscal year’s statutory debt limitation was \$42,895,024, outstanding long term debt was \$22,076,685, and the resulting debt margin was \$20,818,339.

2017 Equalized Assessed Valuation	\$713,142,191
Percentage Limitation	<u>6.9%</u>
<b>Statutory Debt Limitation</b>	<b>\$49,206,811</b>
Less: Outstanding Long-term Debt*	<u>\$19,443,000</u>
<b>Debt Margin</b>	<b><u>\$29,763,811</u></b>

\* As of June 30, 2018; excludes \$25,098,456 of accrued interest

Source: RSM US LLP Audited Financial Statements for Oak Lawn-Hometown D123 FY 2018, pg. 30.

In October of 2017, Standard & Poor’s affirmed D123’s prior A+ rating with a “stable” outlook. In September of 2018, Moody’s reaffirmed the District’s A2 rating, and assigned a positive outlook due to “...Stable financial operations and a moderately sized recovering tax base. Certain changes in financial management and improved state funding are expected to drive further bolstering of fund balances in coming years.” Source: Moody’s Investors Service Credit Opinion Report, September 14, 2018, Page 1.

## Budget Outlook

Budget projections after fiscal year 2020-2021 currently show a declining fund balance, with an estimated operational reserve of over \$18,850,000 for the end of fiscal year 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 typical contract salary and benefit structures for all employees continue (3% on average annual increases for certified staff, 3% 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.

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

- Staff salaries
- Health insurance
- Special education costs

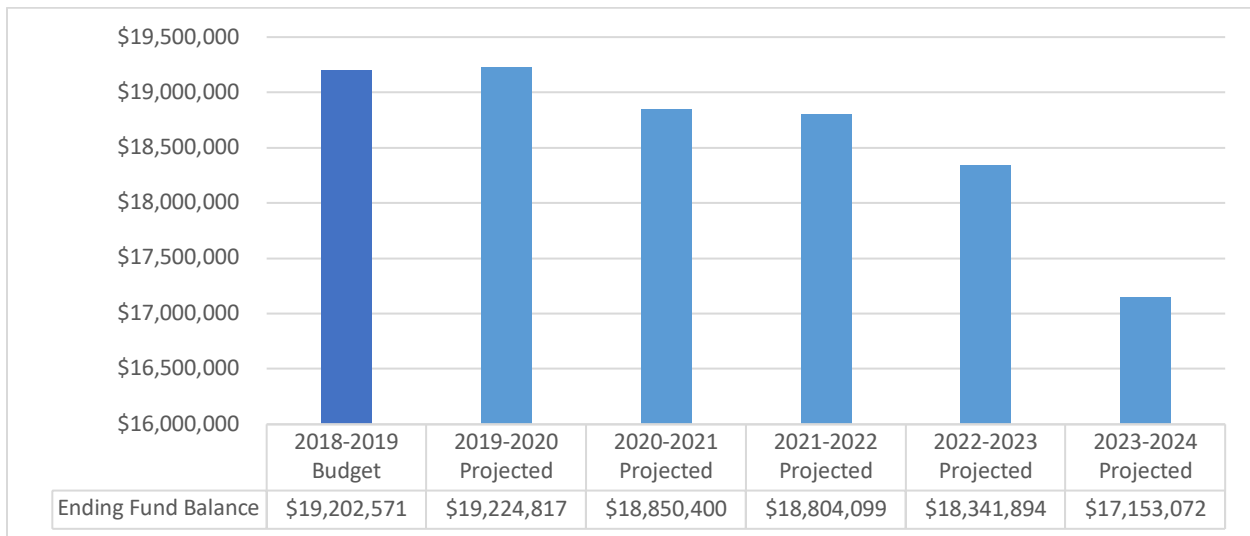
To reduce the effects of the declining fund balances projected for the upcoming years, District 123 will adjust assumptions and discuss the projection results with the Board of Education several times throughout the current and future school years. As in similar efforts undertaken in the past, the district will look for savings from a combination of operational efficiencies and elimination or renegotiation of operational contracts when 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 expenditures in reserve. Following is a chart showing the district’s projected fund balance, not assuming any cost containment measures beyond the current budget year:

**Projected Surplus and Fund Balances (All Funds)**

	<b>2018-2019 Budget</b>	<b>2019-2020 Projected</b>	<b>2020-2021 Projected</b>	<b>2021-2022 Projected</b>	<b>2022-2023 Projected</b>	<b>2023-2024 Projected</b>
Total Revenues	\$49,434,100	\$50,026,494	\$50,577,482	\$52,116,685	\$52,831,506	\$53,758,396
Total Expenditures	\$49,016,100	\$50,004,247	\$50,951,899	\$52,162,985	\$53,293,711	\$54,847,218
Surplus(Deficit)	\$418,000	\$22,246	(\$374,418)	(\$46,300)	(\$462,206)	(\$1,088,822)
Beginning Fund Balance	\$18,784,571	\$19,202,571	\$19,224,817	\$18,850,400	\$18,804,099	\$18,341,894
Ending Fund Balance	\$19,202,571	\$19,224,817	\$18,850,400	\$18,804,099	\$18,341,894	\$17,153,072

Source: D123 Budget and Forecast5 Analytics

## Projected Year End Fund Balances (All Funds)



Source: D123 Budget and Forecast5 Analytics

## Fiscal and Business Management Policy

- The Budget will be balanced to the extent possible.
- The District will maintain a fund balance of no less than 25% of revenues.
- The District will maintain long-term financial projections.
- The District will find operational cost savings while protecting educational programming.
- The District maintains an investment policy consistent with statute.
- The District maintains a debt policy consistent with statute.
- The District maintains a long-term capital facilities plan.
- The District maintains a long-term life safety plan.
- The District maintains a technology implementation plan.
- The District maintains an asset disposal policy.
- The 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 2018 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](http://IllinoisReportCard.com)

**PARCC Assessment Results**

Subject Area	<i>Did Not Meet</i>	<i>Partially Met</i>	<i>Approached</i>	<i>Met</i>	<i>Exceeded</i>
ELA - District	11%	22%	31%	32%	5%
ELA - State	16%	20%	27%	31%	6%
Mathematics – District	13%	24%	32%	29%	3%
Mathematics - State	16%	25%	27%	27%	5%

Source: Illinoisreportcard.com - 2018 data

**Budget Additions/Changes 2018-19**

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 Illinois Evidence Based Funding (EBF).

The revenue increases are offset by expenditure increases driven by contractual salary escalations of 4 percent as required in the current bargained agreement. Three staff retirements from the prior year helped lower 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, while protecting current educational programs.

## **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 3,200 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

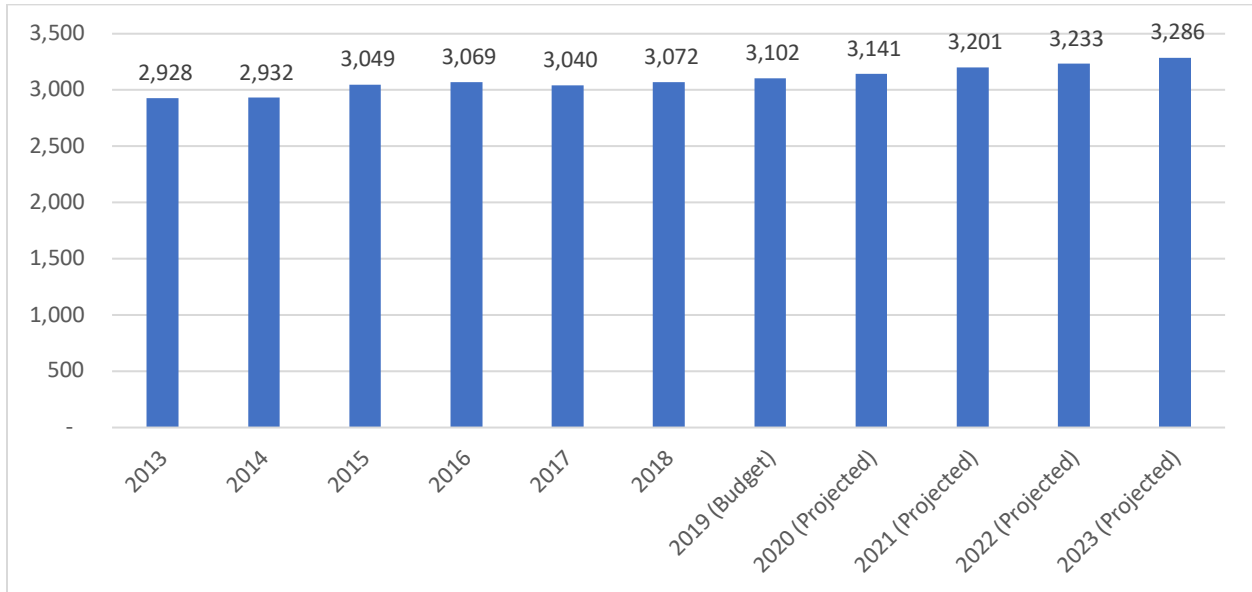
The 2018-19 budget includes salaries based on the teacher contract ratified in the spring of 2017 by the Board of Education. Public education is a staff-intensive business. Over Sixty-seven percent of the District’s 2018-2019 overall budget dollars are for salaries and benefits. The chart below shows 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
2014-2015	220	95	18	333
2015-2016	222	94	18	334
2016-2017	226	99	19	344
2017-2018	230	101	19	350
2018-2019	230	104	19	353

Source: D123 human resource data

## Student Enrollment Trends

While the District has experienced modest growth in enrollment over the last five years, the future projection shows sustained growth over the next five school years, due mainly to increases in live birth rates within the district boundaries. The current facilities can handle growth anticipated at these levels, should it materialize.



Source: Forecast5 Enrollment Study 2018

## Construction Improvements

Currently, there are no major scheduled construction improvement projects for the district’s seven buildings. Minor maintenance projects such as blacktop patching and sealing and building security upgrades are built into the current Operations and Maintenance Fund budget.

## Budget Closing

This 2018-19 annual budget has been prepared to provide a 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 2017–2018.

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



A handwritten signature in black ink, reading 'Charles E. Peterson, Jr.' The signature is written in a cursive style and is positioned above a horizontal line.

**Charles E. Peterson, Jr. MBA, PRSBA, SFO**  
President

A handwritten signature in black ink, reading 'John D. Musso'. The signature is written in a cursive style and is positioned above a horizontal line.

**John D. Musso, CAE, RSBA**  
Executive Director



# **Organizational Section**

**Oak Lawn - Hometown School District 123**  
**Budget FY 19 – July 1, 2018 through June 30, 2019**



## District Directory

Fiscal Year 2019 - July 1, 2018 through June 30, 2019

### 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



L to R: Brian Nichols, Jennifer Fortier, Theresa Roche, Jackie Lichter, Julie Misner, Jay Lurquin, Peter DeRousse

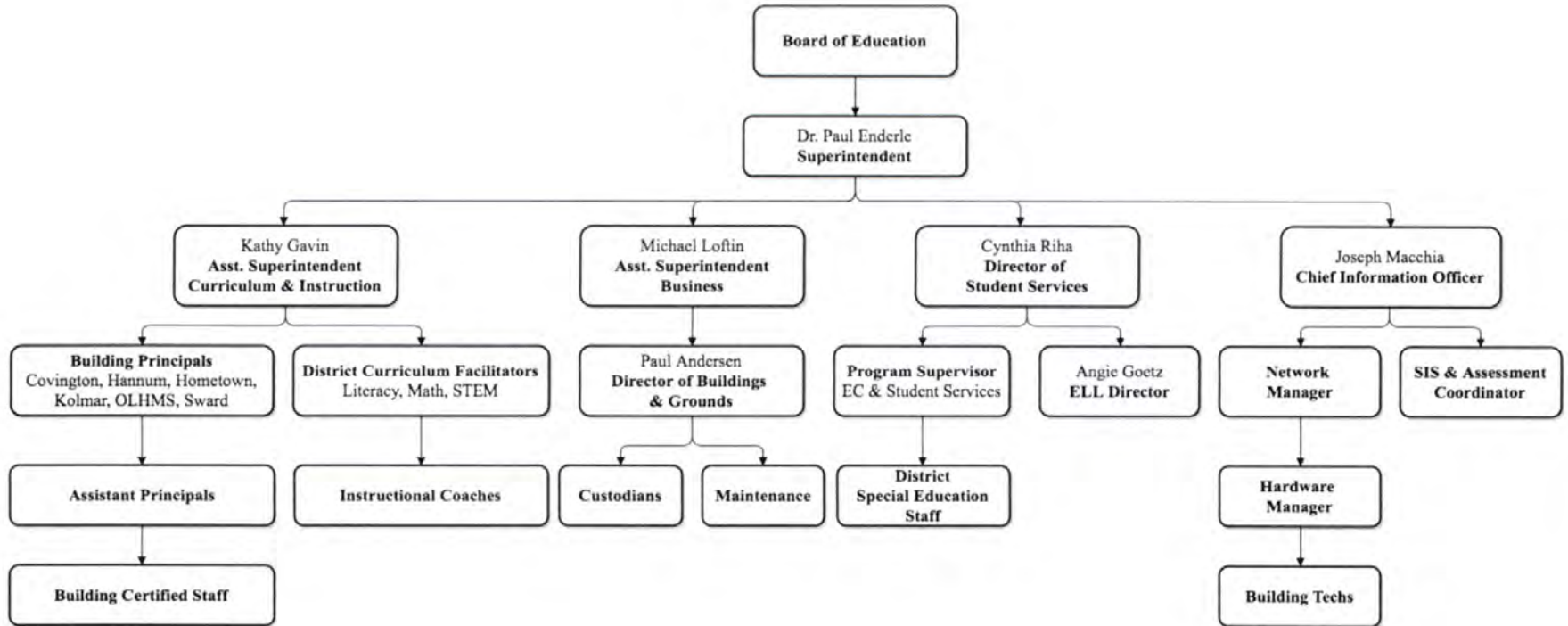
### District Administration

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**

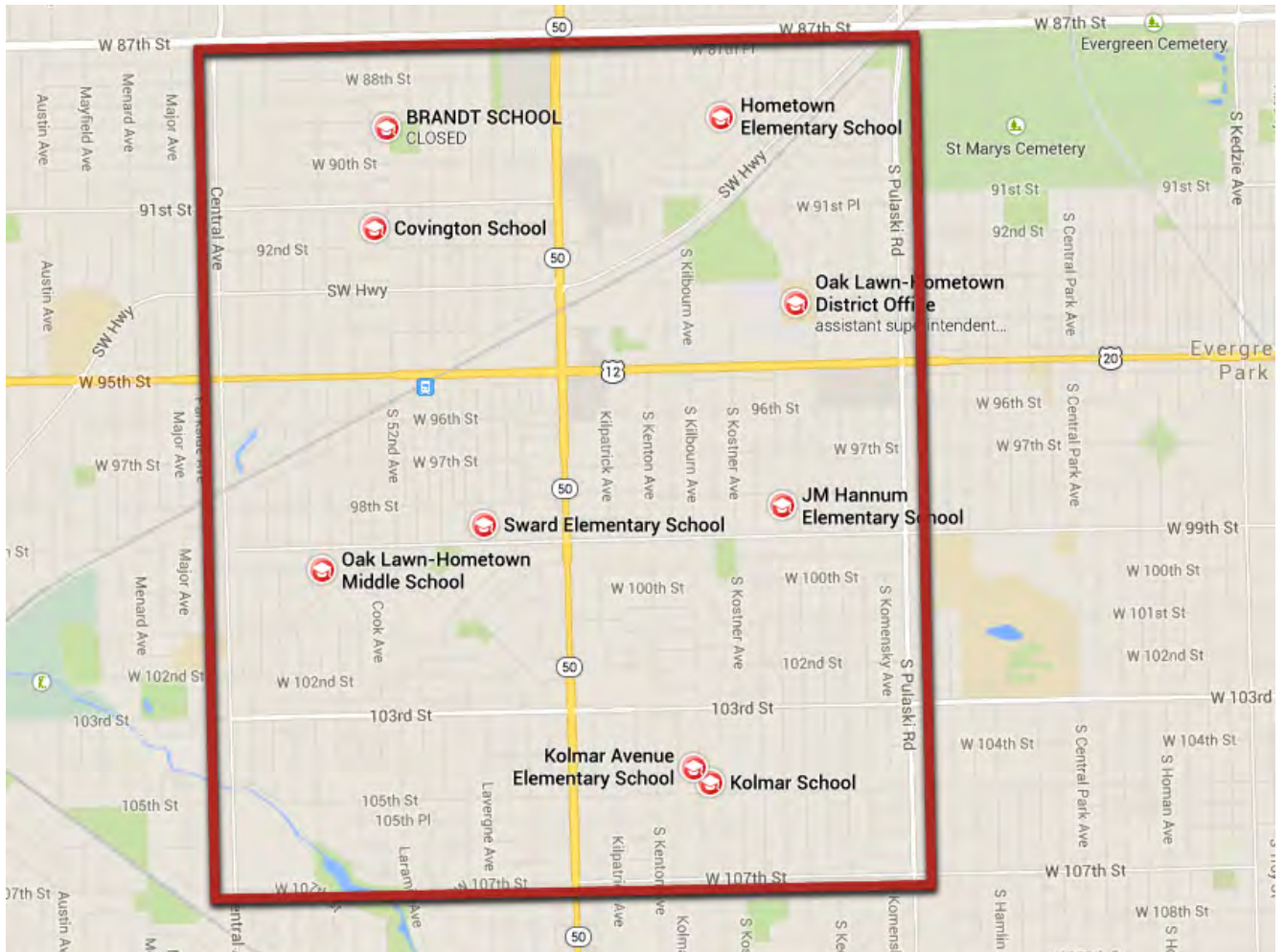
John Wawczak	Principal, Covington School
Anne Marie McGovern	Principal, Hannum School
Kathleen Spreitzer	Principal, Hometown School
David Creech	Principal, Kolmar School
Kristin Simpkins	Principal, Oak Lawn Hometown Middle School
Laura Ferrell	Assistant Principal, Oak Lawn Hometown Middle School
Amanda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

## Oak Lawn Hometown School District 123 Hierarchy



Note that human resource administration functions are currently shared by Kathy Gavin (all licensed staff) and Michael Loftin (all non-licensed support staff). Other functions such as food service administration, transportation, payroll and benefits, and position control are handled by the business office staff under the direction of Michael Loftin. Federal program administration duties are shared by Kathy Gavin (Title I and Title II), Cynthia Riha (IDEA and IDEA Preschool), and Angela Goetz (Title III). Expenditure reports for all federal programs are processed by business office staff.

## District Boundary Map



Source: Google Maps

### Oak Lawn

### Hometown

Incorporated: 1909  
Size: 8.59 square miles

Incorporated: 1953  
Size: 0.48 square miles

#### 2017 Census Data

#### 2017 Census Data

Population: 56,087  
Median Household Income: \$61,398  
Median Home Value: \$191,100  
Source: www.census.gov

Population: 4,274  
Median Household Income: \$45,926  
Median Home Value: \$110,000  
Source: www.census.gov

## 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:

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

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

<b>Brandt School</b>	8901 South 52 <sup>nd</sup> Avenue, Oak Lawn
<b>District 123 Administration Center/Gaddis School</b>	4201 West 93 <sup>rd</sup> Street, Oak Lawn
<b>McGugan School</b>	5220 West 105 <sup>th</sup> 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 8<sup>th</sup> 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 and Hometown are both 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	2018	53	7	35	2	0.4	0	2.5
State	2018	48	17	26	5	0	0	4

(source: Illinois Interactive Report Card 2018)

Additional student demographic information is summarized below:

	Year	English Learners (%)	With Disabilities (%)	Low Income (%)	Homeless (%)	Student Attendance (%)
District	2018	15	15	43	0.5	95.1
State	2018	12	15	49	2	93.9

(source: Illinois Interactive Report Card 2018)

Educational Environment:

	Year	Teacher Attendance – Percentage Absent 10 or Fewer Days (%)	Faculty with Master's Degrees or Higher (%)	Student Teacher Ratio (Elementary)
District	2018	72	69	20:1
State	2018	70	61	19:1

(source: Illinois Interactive Report Card 2018)

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 2018)

## Blueprint for Success

### GOAL 1: IMPROVE ACHIEVEMENT FOR EACH LEARNER

*(\$909,500 is 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.

*(\$676,200 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. The FY19 Budget provides for an ending fund balance of \$14,290,102, which is 33.9% of budgeted expenditures and above the minimum goal of 25% of expenditures.)*

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 expenditures 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**  
*(\$168,400 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 all salaries and benefits plus major expenses in all budget areas. 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 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 the next five years.

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 1<sup>st</sup> 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 2<sup>nd</sup> 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.

## **2018-19 Budget Planning Calendar**

### October 2017

Discuss Board assumptions for FY19 budget approach (If any significant changes are proposed)

### November 2017

Finalize Board assumptions for FY19 budget approach (If any significant changes are proposed)

### December 2017

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

### January 2018

Provide initial administrative recommendations (If necessary)

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

### February 2018

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 2018

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

### June 2018

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Board Meeting: Present 1<sup>st</sup> draft of Tentative FY19 budget to Board; publish public display budget notice

#### August 2018

COTW: Present 2<sup>nd</sup> draft of Tentative FY19 budget

#### September 2018

Board Meeting: Final FY19 budget presented for final approval

#### December 2018-March 2019

Apply for Meritorious Budget Award (MBA)

#### January – June 2019

Board Meeting: Present FY19 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 costs for technology, services, supplies and equipment.

### **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 Balance Policy**

The board recognizes the importance of financial planning to ensure the highest quality educational programs are available for all students. To facilitate unforeseen financial delays, the board targets a minimum fund balance of 25% of expenditures, which represents ninety days of operation. The date of measurement for this policy is June 30<sup>th</sup> of each year, based on data in the district’s Annual Financial Report filed with the Illinois State Board of Education. If the balance ever falls below the 25% target, the Board shall budget to restore the balance to no less than the target.

## **Fund Structure and Measurement Basis**

The district currently uses a cash basis of accounting. Using cash basis accounting, transactions are accounted for when cash is received or payments occur, regardless of the corresponding fiscal year.

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 Executive Summary section which provides an overview of the 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 2018 - 2019**



## **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 school district. 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 discuss such strategies every school year to ensure future budget years are stabilized and that we maintain the financial equilibrium the district has realized in the past.

*Please note that where multiple year data is projected, it is highlighted in light gray; actual figures are not highlighted. The source of all numerical data and assumptions for projected figures is Oak Lawn-Hometown School District 123. All tables and charts were created with assistance from Forecast5 Analytics.*

**Oak Lawn Hometown School District 123**  
**All Government Funds**  
**Summary Fund Balances FY 2019**

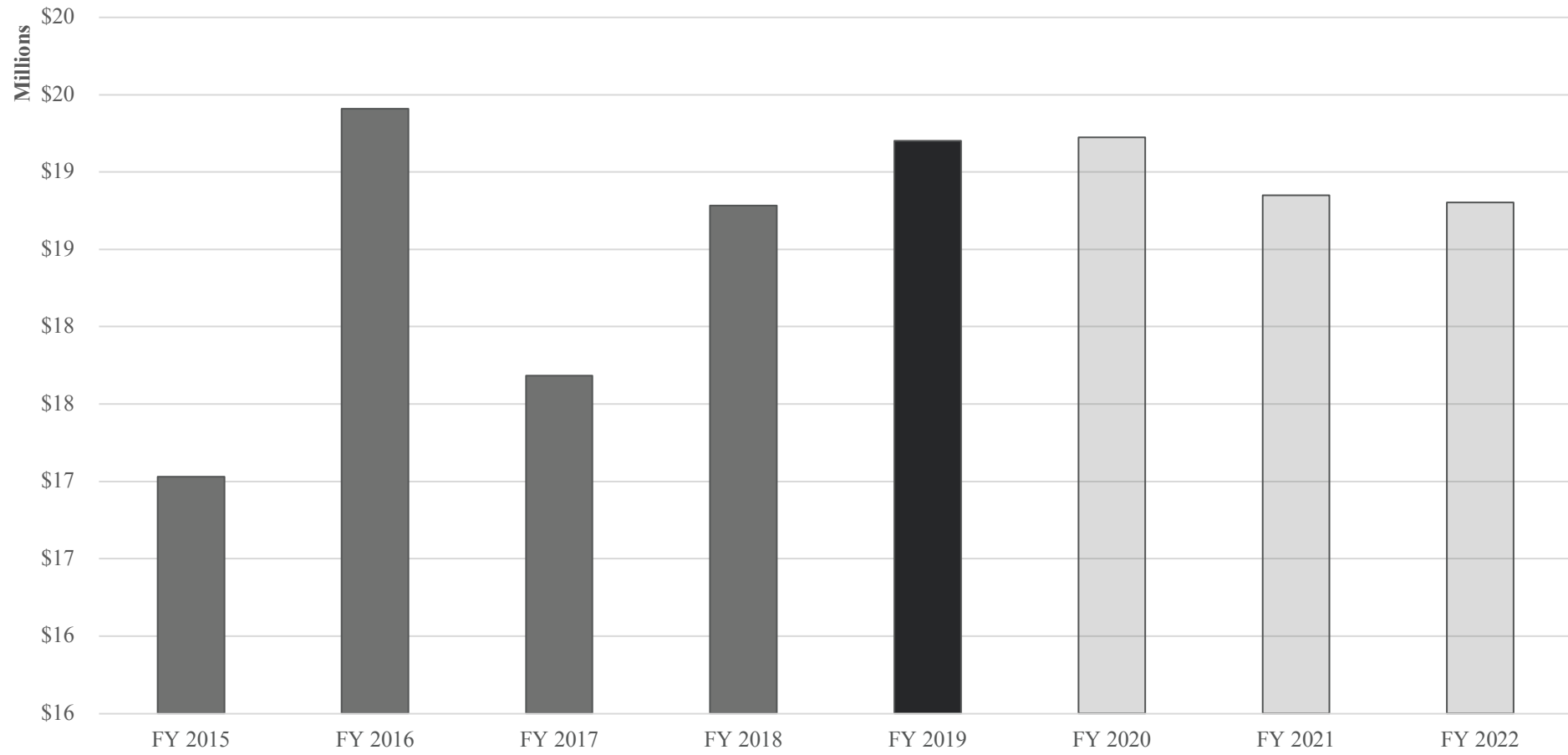
	<b>Beginning Balance</b>	<b>Revenue</b>	<b>Expenditure</b>	<b>Excess (Deficit)</b>	<b>Other Financing Sources (Uses)</b>	<b>Ending Balance</b>
<b>Educational</b>	<b>(\$1,153,356)</b>	\$35,277,000	\$35,174,700	\$102,300	\$1,000,000	<b>(\$51,056)</b>
<b>Operations and Maintenance</b>	\$2,038,217	\$2,742,400	\$3,239,500	<b>(\$497,100)</b>	\$0	\$1,541,117
<b>Debt Service</b>	\$3,894,093	\$7,318,500	\$6,651,600	\$666,900	\$0	\$4,560,993
<b>Transportation</b>	\$3,117,239	\$2,073,500	\$2,118,500	<b>(\$45,000)</b>	<b>(\$1,056,000)</b>	\$2,016,239
<b>Municipal Retirement</b>	\$193,258	\$1,293,200	\$1,147,700	\$145,500	\$0	\$338,758
<b>Capital Projects</b>	\$592,288	\$7,900	\$250,000	<b>(\$242,100)</b>	\$0	\$350,188
<b>Working Cash</b>	\$9,951,200	\$154,400	\$0	\$154,400	\$0	\$10,105,600
<b>Tort</b>	\$157,344	\$566,200	\$384,100	\$182,100	\$0	\$339,444
<b>Life Safety</b>	<b>(\$5,712)</b>	\$1,000	\$50,000	<b>(\$49,000)</b>	\$56,000	\$1,288
	<b>\$18,784,571</b>	<b>\$49,434,100</b>	<b>\$49,016,100</b>	<b>\$418,000</b>	<b>\$0</b>	<b>\$19,202,571</b>

**Operational Fund Balances Only FY 2019**

	<b>Beginning Balance</b>	<b>Revenue</b>	<b>Expenditure</b>	<b>Excess (Deficit)</b>	<b>Other Financing Sources (Uses)</b>	<b>Ending Balance</b>
<b>Educational</b>	<b>(\$1,153,356)</b>	\$35,277,000	\$35,174,700	\$102,300	\$1,000,000	<b>(\$51,056)</b>
<b>Operations and Maintenance</b>	\$2,038,217	\$2,742,400	\$3,239,500	<b>(\$497,100)</b>	\$0	\$1,541,117
<b>Debt Service</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Transportation</b>	\$3,117,239	\$2,073,500	\$2,118,500	<b>(\$45,000)</b>	<b>(\$1,056,000)</b>	\$2,016,239
<b>Municipal Retirement</b>	\$193,258	\$1,293,200	\$1,147,700	\$145,500	\$0	\$338,758
<b>Capital Projects</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Working Cash</b>	\$9,951,200	\$154,400	\$0	\$154,400	\$0	\$10,105,600
<b>Tort</b>	\$157,344	\$566,200	\$384,100	\$182,100	\$0	\$339,444
<b>Life Safety</b>	\$0	\$0	\$0	\$0	\$0	\$0
	<b>\$14,303,902</b>	<b>\$42,106,700</b>	<b>\$42,064,500</b>	<b>\$42,200</b>	<b>(\$56,000)</b>	<b>\$14,290,102</b>



**Projected Year-End Balances | All Funds**



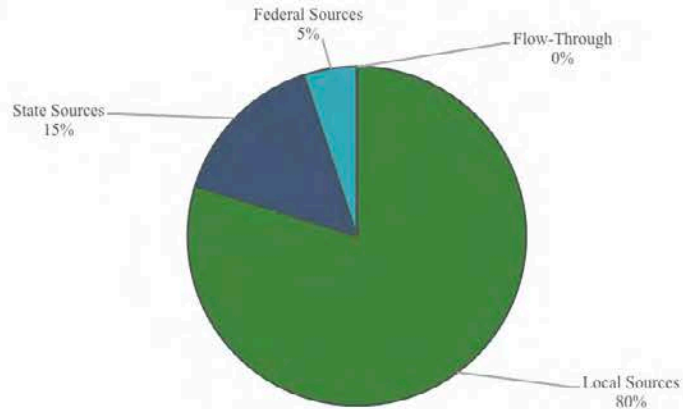
## All Governmental Funds

### Revenues By Source and Expenditures By Object

	ACTUAL		% Δ	ACTUAL		% Δ	ACTUAL		% Δ	BUDGET	PROJECTED		PROJECTED		PROJECTED	
	FY 2015	FY 2016		FY 2017	FY 2018		FY 2019	FY 2020		FY 2021	FY 2022					
<b>REVENUES</b>																
Local Sources	\$34,862,457	\$36,929,312	5.93%	\$36,979,537	0.14%	\$36,672,864	-0.83%	\$39,444,200	7.56%	\$40,036,594	1.50%	\$40,587,582	1.38%	\$42,126,785	3.79%	
State Sources	\$4,247,822	\$5,663,951	33.34%	\$6,435,367	13.62%	\$8,048,109	25.06%	\$7,481,400	-7.04%	\$7,481,400	0.00%	\$7,481,400	0.00%	\$7,481,400	0.00%	
Federal Sources	\$2,276,219	\$2,009,632	-11.71%	\$2,229,449	10.94%	\$2,230,299	0.04%	\$2,508,500	12.47%	\$2,508,500	0.00%	\$2,508,500	0.00%	\$2,508,500	0.00%	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		
<b>TOTAL REVENUES</b>	<b>\$41,386,498</b>	<b>\$44,602,895</b>	<b>7.77%</b>	<b>\$45,644,353</b>	<b>2.33%</b>	<b>\$46,951,272</b>	<b>2.86%</b>	<b>\$49,434,100</b>	<b>5.29%</b>	<b>\$50,026,494</b>	<b>1.20%</b>	<b>\$50,577,482</b>	<b>1.10%</b>	<b>\$52,116,685</b>	<b>3.04%</b>	
<b>EXPENDITURES</b>																
Salary	\$20,914,972	\$21,485,132	2.73%	\$22,630,487	5.33%	\$22,832,684	0.89%	\$24,700,000	8.18%	\$25,239,409	2.18%	\$25,865,548	2.48%	\$26,138,970	1.06%	
Employee Benefits	\$7,273,855	\$7,701,799	5.88%	\$8,076,762	4.87%	\$8,325,727	3.08%	\$8,302,500	-0.28%	\$8,325,648	0.28%	\$8,769,320	5.33%	\$9,198,071	4.89%	
Purchased Services	\$3,245,717	\$3,446,591	6.19%	\$3,793,505	10.07%	\$4,213,303	11.07%	\$4,257,300	1.04%	\$4,351,985	2.22%	\$4,448,989	2.23%	\$4,548,370	2.23%	
Supplies and Materials	\$2,255,622	\$2,361,844	4.71%	\$2,108,587	-10.72%	\$2,250,845	6.75%	\$2,329,000	3.47%	\$2,369,583	1.74%	\$2,410,889	1.74%	\$2,452,932	1.74%	
Capital Outlay	\$885,459	\$821,124	-7.27%	\$2,270,975	176.57%	\$1,312,550	-42.20%	\$990,900	-24.51%	\$702,518	-29.10%	\$714,368	1.69%	\$726,456	1.69%	
Other Objects	\$6,757,617	\$7,236,181	7.08%	\$8,416,410	16.31%	\$18,795,997	123.33%	\$8,050,800	-57.17%	\$8,779,504	9.05%	\$8,507,184	-3.10%	\$8,862,586	4.18%	
Non-Capitalized Equipment	\$79,338	\$60,614	-23.60%	\$76,098	25.55%	\$72,882	-4.23%	\$235,600	223.26%	\$235,600	0.00%	\$235,600	0.00%	\$235,600	0.00%	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$150,000		\$0	-100.00%	\$0		\$0		
<b>TOTAL EXPENDITURES</b>	<b>\$41,412,580</b>	<b>\$43,113,285</b>	<b>4.11%</b>	<b>\$47,372,824</b>	<b>9.88%</b>	<b>\$57,803,988</b>	<b>22.02%</b>	<b>\$49,016,100</b>	<b>-15.20%</b>	<b>\$50,004,247</b>	<b>2.02%</b>	<b>\$50,951,899</b>	<b>1.90%</b>	<b>\$52,162,985</b>	<b>2.38%</b>	
<b>SURPLUS/(DEFICIT)</b>	<b>(\$26,082)</b>	<b>\$1,489,610</b>		<b>(\$1,728,471)</b>		<b>(\$10,852,716)</b>		<b>\$418,000</b>		<b>\$22,246</b>		<b>(\$374,418)</b>		<b>(\$46,300)</b>		
<b>OTHER FINANCING SOURCES/(USES)</b>																
Other Financing Sources	\$85,156	\$6,900,000		\$1,780,572		\$12,254,875		\$1,056,000		\$444,000		\$0		\$1,000,000		
Other Financing Uses	(\$85,156)	(\$6,009,714)		(\$1,780,572)		(\$300,000)		(\$1,056,000)		(\$444,000)		\$0		(\$1,000,000)		
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>\$0</b>	<b>\$890,286</b>		<b>\$0</b>		<b>\$11,954,875</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		
<b>SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)</b>	<b>(\$26,082)</b>	<b>\$2,379,896</b>		<b>(\$1,728,471)</b>		<b>\$1,102,159</b>		<b>\$418,000</b>		<b>\$22,246</b>		<b>(\$374,418)</b>		<b>(\$46,300)</b>		
<b>BEGINNING FUND BALANCE</b>	<b>\$17,057,069</b>	<b>\$17,030,987</b>		<b>\$19,410,883</b>		<b>\$17,682,412</b>		<b>\$18,784,571</b>		<b>\$19,202,571</b>		<b>\$19,224,817</b>		<b>\$18,850,400</b>		
<b>ENDING FUND BALANCE</b>	<b>\$17,030,987</b>	<b>\$19,410,883</b>		<b>\$17,682,412</b>		<b>\$18,784,571</b>		<b>\$19,202,571</b>		<b>\$19,224,817</b>		<b>\$18,850,400</b>		<b>\$18,804,099</b>		
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>41.13%</b>	<b>45.02%</b>		<b>37.33%</b>		<b>32.50%</b>		<b>39.18%</b>		<b>38.45%</b>		<b>37.00%</b>		<b>36.05%</b>		
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>4.94</b>	<b>5.40</b>		<b>4.48</b>		<b>3.90</b>		<b>4.70</b>		<b>4.61</b>		<b>4.44</b>		<b>4.33</b>		

## All Governmental Funds

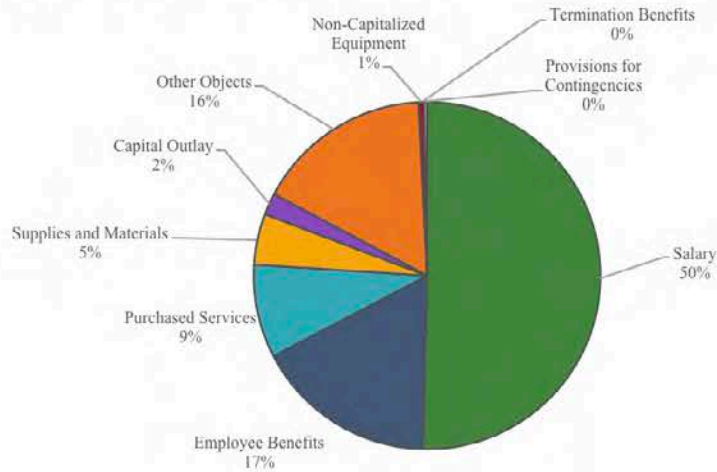
2019 Budgeted Revenue Allocation by Source



Governmental Funds - Revenues

	FY 2018 ACTUAL	FY 2019 BUDGET	% Δ
Educational	\$33,214,215	\$35,277,000	6.21%
Operations and Maintenance	\$2,976,044	\$2,742,400	-7.85%
Transportation	\$2,151,725	\$2,073,500	-3.64%
Municipal Retirement	\$1,365,213	\$1,293,200	-5.27%
Capital Projects	\$3,307	\$7,900	138.89%
Debt Service	\$6,577,175	\$7,318,500	11.27%
Tort	\$574,697	\$566,200	-1.48%
Life Safety	\$1,395	\$1,000	-28.32%
Working Cash	\$87,501	\$154,400	76.46%
<b>Total</b>	<b>\$46,951,272</b>	<b>\$49,434,100</b>	<b>5.29%</b>

2019 Budgeted Expense Allocation by Object



Governmental Funds - Expenditures

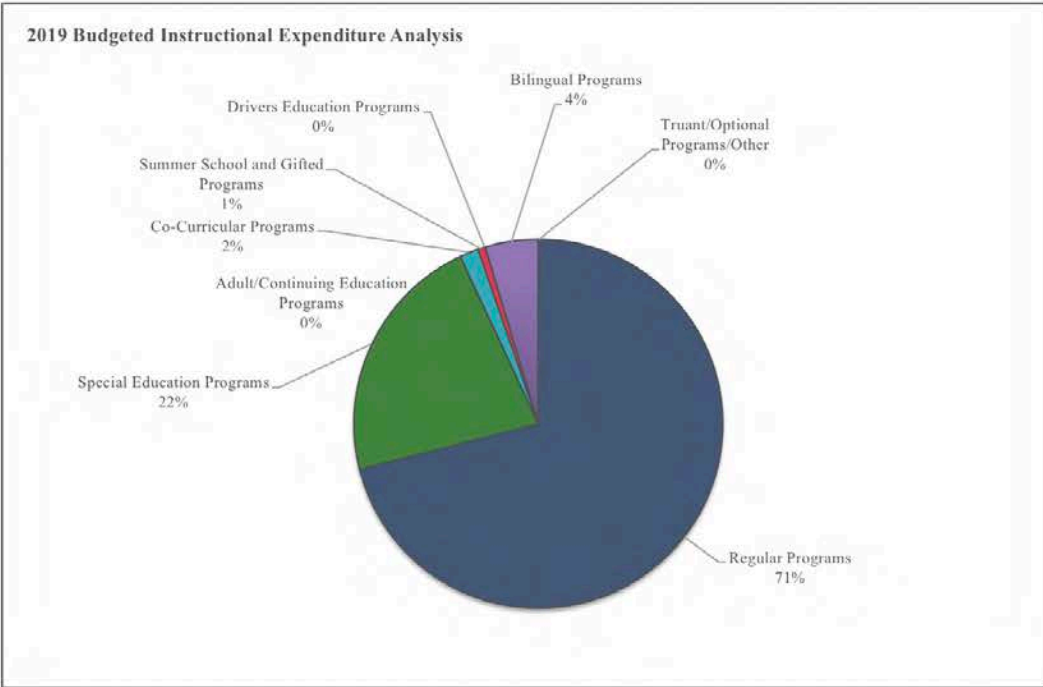
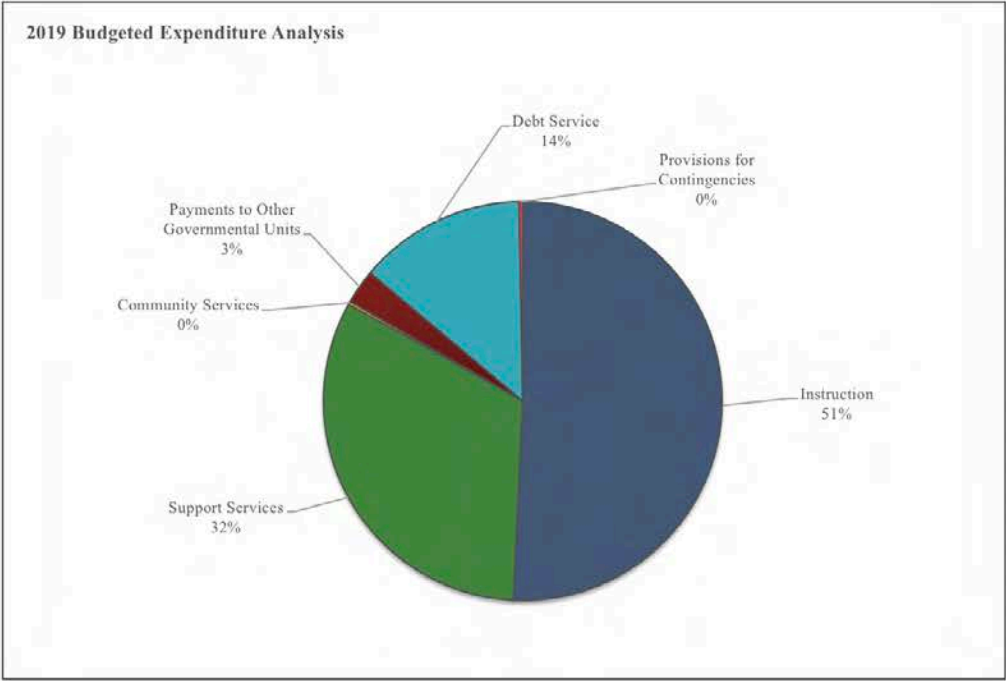
	FY 2018 ACTUAL	FY 2019 BUDGET	% Δ
Educational	\$33,620,184	\$35,174,700	4.62%
Operations and Maintenance	\$3,100,542	\$3,239,500	4.48%
Transportation	\$1,910,312	\$2,118,500	10.90%
Municipal Retirement	\$1,158,271	\$1,147,700	-0.91%
Capital Projects	\$0	\$250,000	
Debt Service	\$17,510,455	\$6,651,600	-62.01%
Tort	\$411,912	\$384,100	-6.75%
Life Safety	\$92,312	\$50,000	-45.84%
Working Cash	\$0	\$0	
<b>Total</b>	<b>\$57,803,988</b>	<b>\$49,016,100</b>	<b>-15.20%</b>

## All Governmental Funds

### Expenditures By Function

	ACTUAL FY 2015	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	BUDGET FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ	PROJECTED FY 2022	% Δ
<b>INSTRUCTION</b>															
Regular Programs	\$16,142,892	\$17,002,344	5.32%	\$16,766,242	-1.39%	\$16,869,651	0.62%	\$17,671,300	4.75%	\$18,025,511	2.00%	\$18,584,604	3.10%	\$18,885,681	1.62%
Special Education Programs	\$3,286,137	\$3,354,116	2.07%	\$4,126,310	23.02%	\$4,937,397	19.66%	\$5,479,900	10.99%	\$5,567,371	1.60%	\$5,746,550	3.22%	\$5,872,355	2.19%
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	\$410,179	\$418,378	2.00%	\$408,869	-2.27%	\$453,629	10.95%	\$411,600	-9.27%	\$411,295	-0.07%	\$412,048	0.18%	\$412,590	0.13%
Summer School and Gifted Programs	\$118,744	\$100,739	-15.16%	\$147,084	46.01%	\$153,456	4.33%	\$162,900	6.15%	\$162,205	-0.43%	\$162,477	0.17%	\$162,690	0.13%
Drivers Education Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Bilingual Programs	\$607,531	\$596,129	-1.88%	\$993,621	66.68%	\$1,063,312	7.01%	\$1,156,200	8.74%	\$1,176,968	1.80%	\$1,216,416	3.35%	\$1,240,081	1.95%
Truant/Optional Programs/Other	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL INSTRUCTION</b>	<b>\$20,565,483</b>	<b>\$21,471,706</b>	<b>4.41%</b>	<b>\$22,442,126</b>	<b>4.52%</b>	<b>\$23,477,445</b>	<b>4.61%</b>	<b>\$24,881,900</b>	<b>5.98%</b>	<b>\$25,343,349</b>	<b>1.85%</b>	<b>\$26,122,095</b>	<b>3.07%</b>	<b>\$26,573,397</b>	<b>1.73%</b>
<b>SUPPORT SERVICES</b>															
Pupils	\$2,538,533	\$2,691,937	6.04%	\$2,996,024	11.30%	\$2,903,889	-3.08%	\$3,079,800	6.06%	\$3,124,864	1.46%	\$3,223,430	3.15%	\$3,280,720	1.78%
Instructional Staff	\$2,316,578	\$2,466,856	6.49%	\$2,248,362	-8.86%	\$2,545,539	13.22%	\$2,411,100	-5.28%	\$2,452,446	1.71%	\$2,524,975	2.96%	\$2,595,955	2.81%
General Administration	\$975,149	\$1,028,344	5.46%	\$1,270,812	23.58%	\$1,033,411	-18.68%	\$1,018,900	-1.40%	\$1,028,172	0.91%	\$1,044,634	1.60%	\$1,061,174	1.58%
School Administration	\$1,692,023	\$1,766,471	4.40%	\$1,773,476	0.40%	\$1,709,197	-3.62%	\$1,732,200	1.35%	\$1,763,978	1.83%	\$1,823,516	3.38%	\$1,883,569	3.29%
Business Operations	\$6,241,358	\$6,191,460	-0.80%	\$8,028,854	29.68%	\$6,854,185	-14.63%	\$7,478,400	9.11%	\$7,292,633	-2.48%	\$7,476,936	2.53%	\$7,666,508	2.54%
Central Administration	\$75,904	\$96,748	27.46%	\$121,143	25.21%	\$106,692	-11.93%	\$109,800	2.91%	\$110,872	0.98%	\$113,858	2.69%	\$116,917	2.69%
Other	\$0	\$0		\$235		\$5,957	2434.89%	\$300	-94.96%	\$306	2.00%	\$312	2.00%	\$318	2.00%
<b>TOTAL SUPPORT SERVICES</b>	<b>\$13,839,545</b>	<b>\$14,241,816</b>	<b>2.91%</b>	<b>\$16,438,906</b>	<b>15.43%</b>	<b>\$15,158,870</b>	<b>-7.79%</b>	<b>\$15,830,500</b>	<b>4.43%</b>	<b>\$15,773,271</b>	<b>-0.36%</b>	<b>\$16,207,662</b>	<b>2.75%</b>	<b>\$16,605,161</b>	<b>2.45%</b>
<b>COMMUNITY SERVICES</b>	<b>\$124,368</b>	<b>\$96,872</b>	<b>-22.11%</b>	<b>\$96,765</b>	<b>-0.11%</b>	<b>\$117,439</b>	<b>21.37%</b>	<b>\$126,500</b>	<b>7.72%</b>	<b>\$128,570</b>	<b>1.64%</b>	<b>\$132,175</b>	<b>2.80%</b>	<b>\$135,745</b>	<b>2.70%</b>
<b>PAYMENTS TO OTHER GOVERNMENTAL UNITS</b>	<b>\$1,424,930</b>	<b>\$1,195,907</b>	<b>-16.07%</b>	<b>\$1,405,791</b>	<b>17.55%</b>	<b>\$1,539,779</b>	<b>9.53%</b>	<b>\$1,375,600</b>	<b>-10.66%</b>	<b>\$1,378,753</b>	<b>0.23%</b>	<b>\$1,381,984</b>	<b>0.23%</b>	<b>\$1,385,296</b>	<b>0.24%</b>
<b>DEBT SERVICES</b>	<b>\$5,458,254</b>	<b>\$6,106,984</b>	<b>11.89%</b>	<b>\$6,989,236</b>	<b>14.45%</b>	<b>\$17,510,455</b>	<b>150.53%</b>	<b>\$6,651,600</b>	<b>-62.01%</b>	<b>\$7,380,304</b>	<b>10.96%</b>	<b>\$7,107,984</b>	<b>-3.69%</b>	<b>\$7,463,386</b>	<b>5.00%</b>
<b>PROVISIONS FOR CONTINGENCIES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$150,000</b>		<b>\$0</b>	<b>-100.00%</b>	<b>\$0</b>		<b>\$0</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$41,412,580</b>	<b>\$43,113,285</b>	<b>4.11%</b>	<b>\$47,372,824</b>	<b>9.88%</b>	<b>\$57,803,988</b>	<b>22.02%</b>	<b>\$49,016,100</b>	<b>-15.20%</b>	<b>\$50,004,247</b>	<b>2.02%</b>	<b>\$50,951,899</b>	<b>1.90%</b>	<b>\$52,162,985</b>	<b>2.38%</b>

All Governmental Funds



## All Governmental Funds

### Expenditures By Program and Object

Instruction	ACTUAL FY 2015	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	BUDGET FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ	PROJECTED FY 2022	% Δ
<b>Regular Programs</b>															
Salaries	\$11,723,152	\$12,178,516	3.88%	\$12,142,825	-0.29%	\$11,875,276	-2.20%	\$12,946,700	9.02%	\$13,186,031	1.85%	\$13,507,750	2.44%	\$13,584,430	0.57%
Employee Benefits	\$4,078,312	\$4,381,431	7.43%	\$4,312,954	-1.56%	\$4,214,032	-2.29%	\$4,208,300	-0.14%	\$4,313,494	2.50%	\$4,540,975	5.27%	\$4,755,263	4.72%
Purchased Services	\$34,825	\$29,284	-15.91%	\$28,602	-2.33%	\$30,239	5.72%	\$123,800	309.41%	\$126,895	2.50%	\$130,067	2.50%	\$133,319	2.50%
Supplies and Materials	\$283,453	\$393,900	38.96%	\$206,453	-47.59%	\$280,266	35.75%	\$298,800	6.61%	\$304,776	2.00%	\$310,872	2.00%	\$317,089	2.00%
Capital Outlay	\$11,647	\$6,923	-40.56%	\$32,704	372.40%	\$423,628	1195.34%	\$30,700	-92.75%	\$31,314	2.00%	\$31,940	2.00%	\$32,579	2.00%
Other Objects	\$689	\$861	24.96%	\$0	-100.00%	\$385		\$2,400	523.38%	\$2,400	0.00%	\$2,400	0.00%	\$2,400	0.00%
Non-Capitalized Equipment	\$10,814	\$11,429	5.69%	\$42,704	273.65%	\$45,825	7.31%	\$60,600	32.24%	\$60,600	0.00%	\$60,600	0.00%	\$60,600	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>Total Regular Programs</b>	<b>\$16,142,892</b>	<b>\$17,002,344</b>	<b>5.32%</b>	<b>\$16,766,242</b>	<b>-1.39%</b>	<b>\$16,869,651</b>	<b>0.62%</b>	<b>\$17,671,300</b>	<b>4.75%</b>	<b>\$18,025,511</b>	<b>2.00%</b>	<b>\$18,584,604</b>	<b>3.10%</b>	<b>\$18,885,681</b>	<b>1.62%</b>
<b>Special Education Programs</b>															
Salaries	\$2,358,067	\$2,393,569	1.51%	\$2,961,768	23.74%	\$3,436,202	16.02%	\$3,841,500	11.79%	\$3,931,741	2.35%	\$4,031,706	2.54%	\$4,078,891	1.17%
Employee Benefits	\$855,578	\$873,001	2.04%	\$1,121,173	28.43%	\$1,369,367	22.14%	\$1,370,700	0.10%	\$1,364,849	-0.43%	\$1,440,913	5.57%	\$1,516,308	5.23%
Purchased Services	\$10,212	\$5,515	-45.99%	\$12,799	132.08%	\$68,557	435.64%	\$75,300	9.84%	\$77,183	2.50%	\$79,112	2.50%	\$81,090	2.50%
Supplies and Materials	\$50,695	\$67,315	32.78%	\$23,063	-65.74%	\$54,820	137.70%	\$59,900	9.27%	\$61,098	2.00%	\$62,320	2.00%	\$63,566	2.00%
Capital Outlay	\$0	\$10,044		\$0	-100.00%	\$5,104		\$0	-100.00%	\$0		\$0		\$0	
Other Objects	\$5,000	\$4,447	-11.06%	\$2,316	-47.92%	\$3,347	44.52%	\$3,300	-1.40%	\$3,300	0.00%	\$3,300	0.00%	\$3,300	0.00%
Non-Capitalized Equipment	\$6,585	\$225	-96.58%	\$5,191	2207.11%	\$0	-100.00%	\$129,200		\$129,200	0.00%	\$129,200	0.00%	\$129,200	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>Total Special Education Programs</b>	<b>\$3,286,137</b>	<b>\$3,354,116</b>	<b>2.07%</b>	<b>\$4,126,310</b>	<b>23.02%</b>	<b>\$4,937,397</b>	<b>19.66%</b>	<b>\$5,479,900</b>	<b>10.99%</b>	<b>\$5,567,371</b>	<b>1.60%</b>	<b>\$5,746,550</b>	<b>3.22%</b>	<b>\$5,872,355</b>	<b>2.19%</b>
<b>Adult/Continuing Education Programs</b>															
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	
<b>Total Adult/Continuing Education Programs</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>Vocational Programs</b>															
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	
<b>Total Vocational Programs</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	

(Continued)

	ACTUAL FY 2015	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	BUDGET FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ	PROJECTED FY 2022	% Δ
<b>Instruction - Continued</b>															
<b>Co-Curricular Programs</b>															
Salaries	\$384,851	\$391,831	1.81%	\$382,286	-2.44%	\$429,305	12.30%	\$380,600	-11.35%	\$380,621	0.01%	\$380,649	0.01%	\$380,656	0.00%
Employee Benefits	\$14,430	\$14,054	-2.61%	\$13,415	-4.55%	\$16,540	23.29%	\$17,000	2.78%	\$16,374	-3.68%	\$16,792	2.55%	\$17,015	1.33%
Purchased Services	\$2,718	\$2,510	-7.65%	\$3,238	29.00%	\$987	-69.52%	\$4,000	305.27%	\$4,100	2.50%	\$4,203	2.50%	\$4,308	2.50%
Supplies and Materials	\$8,180	\$9,983	22.04%	\$9,930	-0.53%	\$6,797	-31.55%	\$10,000	47.12%	\$10,200	2.00%	\$10,404	2.00%	\$10,612	2.00%
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	
<b>Total Co-Curricular Programs</b>	<b>\$410,179</b>	<b>\$418,378</b>	<b>2.00%</b>	<b>\$408,869</b>	<b>-2.27%</b>	<b>\$453,629</b>	<b>10.95%</b>	<b>\$411,600</b>	<b>-9.27%</b>	<b>\$411,295</b>	<b>-0.07%</b>	<b>\$412,048</b>	<b>0.18%</b>	<b>\$412,590</b>	<b>0.13%</b>
<b>Summer School and Gifted Programs</b>															
Salaries	\$111,585	\$94,222	-15.56%	\$137,038	45.44%	\$142,074	3.67%	\$151,500	6.63%	\$151,500	0.00%	\$151,500	0.00%	\$151,500	0.00%
Employee Benefits	\$6,935	\$5,167	-25.49%	\$9,408	82.08%	\$8,461	-10.07%	\$8,800	4.01%	\$8,053	-8.49%	\$8,272	2.71%	\$8,431	1.93%
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$224	\$1,350	502.68%	\$638	-52.74%	\$2,921	357.84%	\$2,600	-10.99%	\$2,652	2.00%	\$2,705	2.00%	\$2,759	2.00%
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	
<b>Total Summer School and Gifted Programs</b>	<b>\$118,744</b>	<b>\$100,739</b>	<b>-15.16%</b>	<b>\$147,084</b>	<b>46.01%</b>	<b>\$153,456</b>	<b>4.33%</b>	<b>\$162,900</b>	<b>6.15%</b>	<b>\$162,205</b>	<b>-0.43%</b>	<b>\$162,477</b>	<b>0.17%</b>	<b>\$162,690</b>	<b>0.13%</b>
<b>Driver's Education Programs</b>															
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	
<b>Total Driver's Education Programs</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>Bilingual Programs</b>															
Salaries	\$453,506	\$416,655	-8.13%	\$717,494	72.20%	\$752,869	4.93%	\$843,800	12.08%	\$860,657	2.00%	\$882,324	2.52%	\$888,576	0.71%
Employee Benefits	\$153,206	\$164,135	7.13%	\$270,004	64.50%	\$307,720	13.97%	\$307,000	-0.23%	\$310,803	1.24%	\$328,475	5.69%	\$345,775	5.27%
Purchased Services	\$358	\$743	107.54%	\$1,310	76.31%	\$2,239	70.92%	\$3,900	74.18%	\$3,998	2.50%	\$4,097	2.50%	\$4,200	2.50%
Supplies and Materials	\$461	\$14,596	3066.16%	\$4,813	-67.03%	\$484	-89.94%	\$500	3.31%	\$510	2.00%	\$520	2.00%	\$531	2.00%
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$1,000		\$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	
<b>Total Bilingual Programs</b>	<b>\$607,531</b>	<b>\$596,129</b>	<b>-1.88%</b>	<b>\$993,621</b>	<b>66.68%</b>	<b>\$1,063,312</b>	<b>7.01%</b>	<b>\$1,156,200</b>	<b>8.74%</b>	<b>\$1,176,968</b>	<b>1.80%</b>	<b>\$1,216,416</b>	<b>3.35%</b>	<b>\$1,240,081</b>	<b>1.95%</b>
<b>Truant Alternative / Optional Programs / Other</b>															
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	
<b>Total Truant Alternative / Optional Programs / Other</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	

(Continued)

	ACTUAL FY 2015	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	BUDGET FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ	PROJECTED FY 2022	% Δ
<b>Instruction - Continued</b>															
<b>Total Instruction</b>															
Salaries	\$15,031,161	\$15,474,793	2.95%	\$16,341,411	5.60%	\$16,635,726	1.80%	\$18,164,100	9.19%	\$18,510,551	1.91%	\$18,953,929	2.40%	\$19,084,053	0.69%
Employee Benefits	\$5,108,461	\$5,437,788	6.45%	\$5,726,954	5.32%	\$5,916,120	3.30%	\$5,911,800	-0.07%	\$6,013,574	1.72%	\$6,335,426	5.35%	\$6,642,791	4.85%
Purchased Services	\$48,113	\$38,052	-20.91%	\$45,949	20.75%	\$102,022	122.03%	\$207,000	102.90%	\$212,175	2.50%	\$217,479	2.50%	\$222,916	2.50%
Supplies and Materials	\$343,013	\$487,144	42.02%	\$244,897	-49.73%	\$345,288	40.99%	\$371,800	7.68%	\$379,236	2.00%	\$386,821	2.00%	\$394,557	2.00%
Capital Outlay	\$11,647	\$16,967	45.68%	\$32,704	92.75%	\$428,732	1210.95%	\$30,700	-92.84%	\$31,314	2.00%	\$31,940	2.00%	\$32,579	2.00%
Other Objects	\$5,689	\$5,308	-6.70%	\$2,316	-56.37%	\$3,732	61.14%	\$6,700	79.53%	\$6,700	0.00%	\$6,700	0.00%	\$6,700	0.00%
Non-Capitalized Equipment	\$17,399	\$11,654	-33.02%	\$47,895	310.97%	\$45,825	-4.32%	\$189,800	314.18%	\$189,800	0.00%	\$189,800	0.00%	\$189,800	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>Total Instruction</b>	<b>\$20,565,483</b>	<b>\$21,471,706</b>	<b>4.41%</b>	<b>\$22,442,126</b>	<b>4.52%</b>	<b>\$23,477,445</b>	<b>4.61%</b>	<b>\$24,881,900</b>	<b>5.98%</b>	<b>\$25,343,349</b>	<b>1.85%</b>	<b>\$26,122,095</b>	<b>3.07%</b>	<b>\$26,573,397</b>	<b>1.73%</b>
<b>Support Services</b>															
<b>Pupils</b>															
Salaries	\$1,895,204	\$1,941,107	2.42%	\$2,112,432	8.83%	\$1,974,586	-6.53%	\$2,241,200	13.50%	\$2,287,801	2.08%	\$2,346,315	2.56%	\$2,364,781	0.79%
Employee Benefits	\$605,099	\$653,470	7.99%	\$715,782	9.54%	\$705,724	-1.41%	\$685,200	-2.91%	\$679,947	-0.77%	\$716,192	5.33%	\$751,114	4.88%
Purchased Services	\$31,025	\$90,653	192.19%	\$158,907	75.29%	\$216,852	36.46%	\$141,100	-34.93%	\$144,628	2.50%	\$148,243	2.50%	\$151,949	2.50%
Supplies and Materials	\$5,992	\$6,707	11.93%	\$6,064	-9.59%	\$3,953	-34.81%	\$9,400	137.79%	\$9,588	2.00%	\$9,780	2.00%	\$9,975	2.00%
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$1,213	\$0	-100.00%	\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$2,839		\$2,774	-2.29%	\$2,900	4.54%	\$2,900	0.00%	\$2,900	0.00%	\$2,900	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>Total Pupils</b>	<b>\$2,538,533</b>	<b>\$2,691,937</b>	<b>6.04%</b>	<b>\$2,996,024</b>	<b>11.30%</b>	<b>\$2,903,889</b>	<b>-3.08%</b>	<b>\$3,079,800</b>	<b>6.06%</b>	<b>\$3,124,864</b>	<b>1.46%</b>	<b>\$3,223,430</b>	<b>3.15%</b>	<b>\$3,280,720</b>	<b>1.78%</b>
<b>Instructional Staff</b>															
Salaries	\$999,546	\$1,044,451	4.49%	\$1,013,899	-2.93%	\$1,064,991	5.04%	\$1,092,100	2.55%	\$1,131,378	3.60%	\$1,163,522	2.84%	\$1,193,787	2.60%
Employee Benefits	\$383,648	\$420,712	9.66%	\$392,491	-6.71%	\$411,590	4.87%	\$409,500	-0.51%	\$392,503	-4.15%	\$413,407	5.33%	\$434,216	5.03%
Purchased Services	\$126,811	\$156,431	23.36%	\$172,716	10.41%	\$210,976	22.15%	\$272,700	29.26%	\$279,518	2.50%	\$286,505	2.50%	\$293,668	2.50%
Supplies and Materials	\$192,540	\$217,540	12.98%	\$30,440	-86.01%	\$175,877	477.78%	\$65,200	-62.93%	\$66,504	2.00%	\$67,834	2.00%	\$69,191	2.00%
Capital Outlay	\$551,458	\$580,622	5.29%	\$611,538	5.32%	\$656,386	7.33%	\$547,200	-16.63%	\$558,144	2.00%	\$569,307	2.00%	\$580,693	2.00%
Other Objects	\$1,128	\$2,258	100.18%	\$1,914	-15.23%	\$1,436	-24.97%	\$1,500	4.46%	\$1,500	0.00%	\$1,500	0.00%	\$1,500	0.00%
Non-Capitalized Equipment	\$61,447	\$44,842	-27.02%	\$25,364	-43.44%	\$24,283	-4.26%	\$22,900	-5.70%	\$22,900	0.00%	\$22,900	0.00%	\$22,900	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>Total Instructional Staff</b>	<b>\$2,316,578</b>	<b>\$2,466,856</b>	<b>6.49%</b>	<b>\$2,248,362</b>	<b>-8.86%</b>	<b>\$2,545,539</b>	<b>13.22%</b>	<b>\$2,411,100</b>	<b>-5.28%</b>	<b>\$2,452,446</b>	<b>1.71%</b>	<b>\$2,524,975</b>	<b>2.96%</b>	<b>\$2,595,955</b>	<b>2.81%</b>
<b>General Administration</b>															
Salaries	\$211,894	\$219,870	3.76%	\$267,227	21.54%	\$276,586	3.50%	\$273,900	-0.97%	\$280,748	2.50%	\$287,766	2.50%	\$294,960	2.50%
Employee Benefits	\$84,128	\$70,541	-16.15%	\$91,852	30.21%	\$101,970	11.02%	\$104,200	2.19%	\$102,456	-1.67%	\$107,627	5.05%	\$112,599	4.62%
Purchased Services	\$635,050	\$649,672	2.30%	\$640,269	-1.45%	\$534,381	-16.54%	\$522,700	-2.19%	\$526,415	0.71%	\$530,223	0.72%	\$534,126	0.74%
Supplies and Materials	\$12,929	\$17,835	37.95%	\$186,889	947.88%	\$22,915	-87.74%	\$22,700	-0.94%	\$23,154	2.00%	\$23,617	2.00%	\$24,089	2.00%
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$31,148	\$70,426	126.10%	\$84,575	20.09%	\$97,559	15.35%	\$95,400	-2.21%	\$95,400	0.00%	\$95,400	0.00%	\$95,400	0.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>Total General Administration</b>	<b>\$975,149</b>	<b>\$1,028,344</b>	<b>5.46%</b>	<b>\$1,270,812</b>	<b>23.58%</b>	<b>\$1,033,411</b>	<b>-18.68%</b>	<b>\$1,018,900</b>	<b>-1.40%</b>	<b>\$1,028,172</b>	<b>0.91%</b>	<b>\$1,044,634</b>	<b>1.60%</b>	<b>\$1,061,174</b>	<b>1.58%</b>
<b>School Administration</b>															
Salaries	\$1,160,415	\$1,213,173	4.55%	\$1,218,765	0.46%	\$1,154,118	-5.30%	\$1,171,800	1.53%	\$1,206,083	2.93%	\$1,237,948	2.64%	\$1,270,662	2.64%
Employee Benefits	\$439,339	\$454,468	3.44%	\$466,796	2.71%	\$471,646	1.04%	\$475,000	0.71%	\$470,538	-0.94%	\$496,204	5.45%	\$521,487	5.10%
Purchased Services	\$86,799	\$94,105	8.42%	\$85,338	-9.32%	\$80,476	-5.70%	\$78,300	-2.70%	\$80,258	2.50%	\$82,264	2.50%	\$84,321	2.50%
Supplies and Materials	\$422	\$0	-100.00%	\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$5,048	\$4,725	-6.40%	\$2,577	-45.46%	\$2,957	14.75%	\$7,100	140.11%	\$7,100	0.00%	\$7,100	0.00%	\$7,100	0.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>Total School Administration</b>	<b>\$1,692,023</b>	<b>\$1,766,471</b>	<b>4.40%</b>	<b>\$1,773,476</b>	<b>0.40%</b>	<b>\$1,709,197</b>	<b>-3.62%</b>	<b>\$1,732,200</b>	<b>1.35%</b>	<b>\$1,763,978</b>	<b>1.83%</b>	<b>\$1,823,516</b>	<b>3.38%</b>	<b>\$1,883,569</b>	<b>3.29%</b>

(Continued)



	ACTUAL FY 2015	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	BUDGET FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ	PROJECTED FY 2022	% Δ
<b>Support Services - Continued</b>															
<b>Business</b>															
Salaries	\$1,520,688	\$1,517,738	-0.19%	\$1,599,688	5.40%	\$1,633,420	2.11%	\$1,663,000	1.81%	\$1,725,319	3.75%	\$1,775,643	2.92%	\$1,827,440	2.92%
Employee Benefits	\$616,225	\$646,993	4.99%	\$665,728	2.90%	\$694,496	4.32%	\$691,900	-0.37%	\$644,999	-6.78%	\$677,983	5.11%	\$712,533	5.10%
Purchased Services	\$2,069,586	\$2,159,808	4.36%	\$2,478,274	14.75%	\$2,573,921	3.86%	\$2,810,700	9.20%	\$2,878,573	2.41%	\$2,948,094	2.42%	\$3,019,305	2.42%
Supplies and Materials	\$1,688,330	\$1,606,398	-4.85%	\$1,624,061	1.10%	\$1,688,988	4.00%	\$1,844,000	9.18%	\$1,874,883	1.67%	\$1,906,295	1.68%	\$1,938,246	1.68%
Capital Outlay	\$322,354	\$223,535	-30.66%	\$1,626,733	627.73%	\$227,432	-86.02%	\$413,000	81.59%	\$113,060	-72.62%	\$113,121	0.05%	\$113,184	0.06%
Other Objects	\$23,683	\$32,870	38.79%	\$34,370	4.56%	\$35,928	4.53%	\$35,800	-0.36%	\$35,800	0.00%	\$35,800	0.00%	\$35,800	0.00%
Non-Capitalized Equipment	\$492	\$4,118	736.99%	\$0	-100.00%	\$0		\$20,000		\$20,000	0.00%	\$20,000	0.00%	\$20,000	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>Total Business</b>	<b>\$6,241,358</b>	<b>\$6,191,460</b>	<b>-0.80%</b>	<b>\$8,028,854</b>	<b>29.68%</b>	<b>\$6,854,185</b>	<b>-14.63%</b>	<b>\$7,478,400</b>	<b>9.11%</b>	<b>\$7,292,633</b>	<b>-2.48%</b>	<b>\$7,476,936</b>	<b>2.53%</b>	<b>\$7,666,508</b>	<b>2.54%</b>
<b>Central</b>															
Salaries	\$52,000	\$52,000	0.00%	\$52,000	0.00%	\$53,000	1.92%	\$54,100	2.08%	\$56,264	4.00%	\$57,952	3.00%	\$59,690	3.00%
Employee Benefits	\$11,861	\$12,028	1.41%	\$11,865	-1.36%	\$11,600	-2.23%	\$11,400	-1.72%	\$9,309	-18.34%	\$9,584	2.95%	\$9,855	2.83%
Purchased Services	\$1,416	\$10,917	670.97%	\$47,277	333.06%	\$33,992	-28.10%	\$35,400	4.14%	\$36,285	2.50%	\$37,192	2.50%	\$38,122	2.50%
Supplies and Materials	\$9,095	\$20,517	125.59%	\$9,002	-56.12%	\$5,301	-41.11%	\$5,700	7.53%	\$5,814	2.00%	\$5,930	2.00%	\$6,049	2.00%
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$1,532	\$1,286	-16.06%	\$999	-22.32%	\$2,799	180.18%	\$3,200	14.33%	\$3,200	0.00%	\$3,200	0.00%	\$3,200	0.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>Total Central</b>	<b>\$75,904</b>	<b>\$96,748</b>	<b>27.46%</b>	<b>\$121,143</b>	<b>25.21%</b>	<b>\$106,692</b>	<b>-11.93%</b>	<b>\$109,800</b>	<b>2.91%</b>	<b>\$110,872</b>	<b>0.98%</b>	<b>\$113,858</b>	<b>2.69%</b>	<b>\$116,917</b>	<b>2.69%</b>
<b>Other</b>															
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		\$235		\$0	-100.00%	\$300		\$306	2.00%	\$312	2.00%	\$318	2.00%
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$5,957		\$0	-100.00%	\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>Total Other</b>	<b>\$0</b>	<b>\$0</b>		<b>\$235</b>		<b>\$5,957</b>	<b>2434.89%</b>	<b>\$300</b>	<b>-94.96%</b>	<b>\$306</b>	<b>2.00%</b>	<b>\$312</b>	<b>2.00%</b>	<b>\$318</b>	<b>2.00%</b>
<b>Total Support Services</b>															
Salaries	\$5,839,747	\$5,988,339	2.54%	\$6,264,011	4.60%	\$6,156,701	-1.71%	\$6,496,100	5.51%	\$6,687,592	2.95%	\$6,869,145	2.71%	\$7,011,321	2.07%
Employee Benefits	\$2,140,300	\$2,258,212	5.51%	\$2,344,514	3.82%	\$2,397,026	2.24%	\$2,377,200	-0.83%	\$2,299,751	-3.26%	\$2,420,998	5.27%	\$2,541,804	4.99%
Purchased Services	\$2,950,687	\$3,161,586	7.15%	\$3,582,781	13.32%	\$3,650,598	1.89%	\$3,860,900	5.76%	\$3,945,675	2.20%	\$4,032,521	2.20%	\$4,121,490	2.21%
Supplies and Materials	\$1,909,308	\$1,868,997	-2.11%	\$1,856,691	-0.66%	\$1,897,034	2.17%	\$1,947,300	2.65%	\$1,980,249	1.69%	\$2,013,769	1.69%	\$2,047,869	1.69%
Capital Outlay	\$873,812	\$804,157	-7.97%	\$2,238,271	178.34%	\$883,818	-60.51%	\$960,200	8.64%	\$671,204	-30.10%	\$682,428	1.67%	\$693,877	1.68%
Other Objects	\$63,752	\$111,565	75.00%	\$124,435	11.54%	\$146,636	17.84%	\$143,000	-2.48%	\$143,000	0.00%	\$143,000	0.00%	\$143,000	0.00%
Non-Capitalized Equipment	\$61,939	\$48,960	-20.95%	\$28,203	-42.40%	\$27,057	-4.06%	\$45,800	69.27%	\$45,800	0.00%	\$45,800	0.00%	\$45,800	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>Total Support Services</b>	<b>\$13,839,545</b>	<b>\$14,241,816</b>	<b>2.91%</b>	<b>\$16,438,906</b>	<b>15.43%</b>	<b>\$15,158,870</b>	<b>-7.79%</b>	<b>\$15,830,500</b>	<b>4.43%</b>	<b>\$15,773,271</b>	<b>-0.36%</b>	<b>\$16,207,662</b>	<b>2.75%</b>	<b>\$16,605,161</b>	<b>2.45%</b>
<b>Community Services</b>															
Salaries	\$44,064	\$22,000	-50.07%	\$25,065	13.93%	\$40,257	60.61%	\$39,800	-1.14%	\$41,266	3.68%	\$42,475	2.93%	\$43,596	2.64%
Employee Benefits	\$25,094	\$5,799	-76.89%	\$5,294	-8.71%	\$12,581	137.65%	\$13,500	7.30%	\$12,324	-8.71%	\$12,896	4.64%	\$13,476	4.50%
Purchased Services	\$51,909	\$63,370	22.08%	\$59,407	-6.25%	\$56,078	-5.60%	\$63,300	12.88%	\$64,883	2.50%	\$66,505	2.50%	\$68,167	2.50%
Supplies and Materials	\$3,301	\$5,703	72.77%	\$6,999	22.72%	\$8,523	21.77%	\$9,900	16.16%	\$10,098	2.00%	\$10,300	2.00%	\$10,506	2.00%
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	
<b>Total Community Services</b>	<b>\$124,368</b>	<b>\$96,872</b>	<b>-22.11%</b>	<b>\$96,765</b>	<b>-0.11%</b>	<b>\$117,439</b>	<b>21.37%</b>	<b>\$126,500</b>	<b>7.72%</b>	<b>\$128,570</b>	<b>1.64%</b>	<b>\$132,175</b>	<b>2.80%</b>	<b>\$135,745</b>	<b>2.70%</b>

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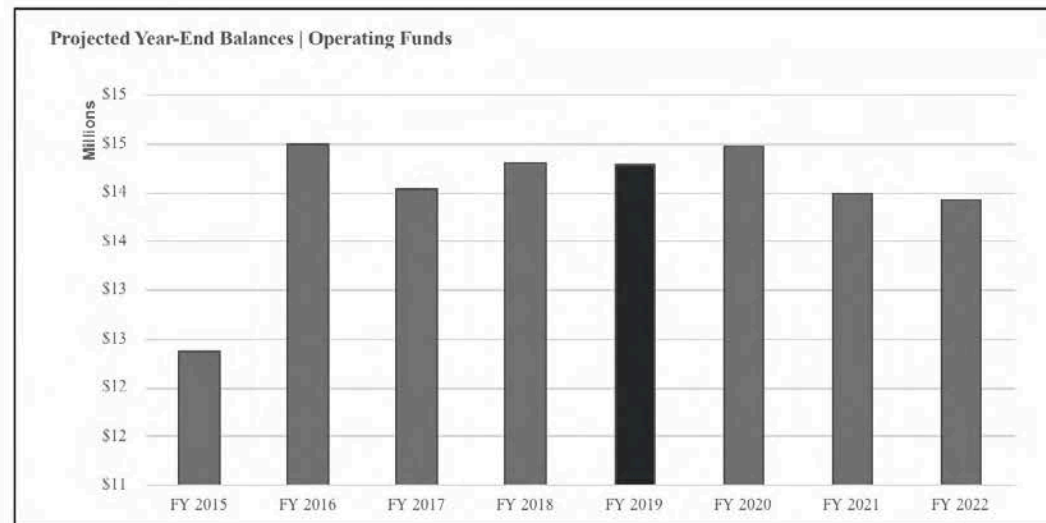
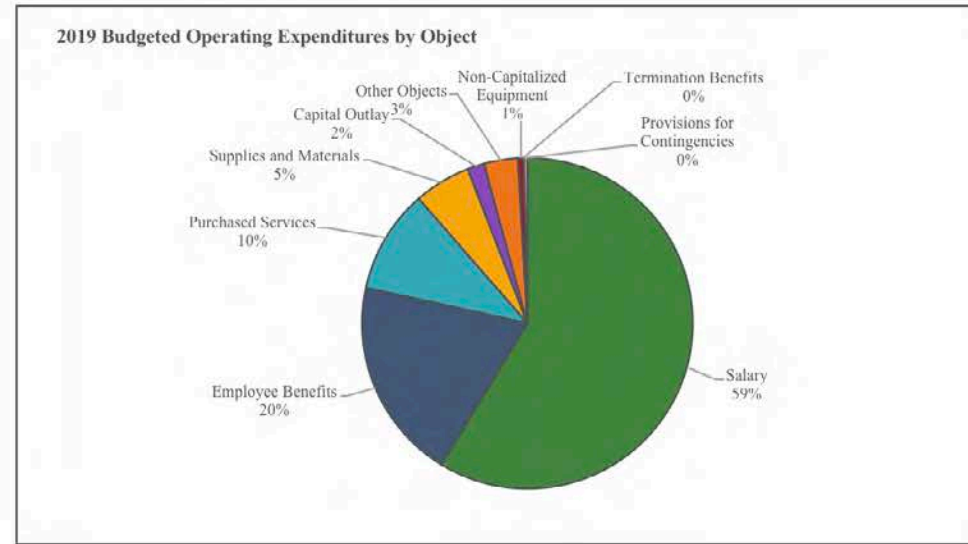
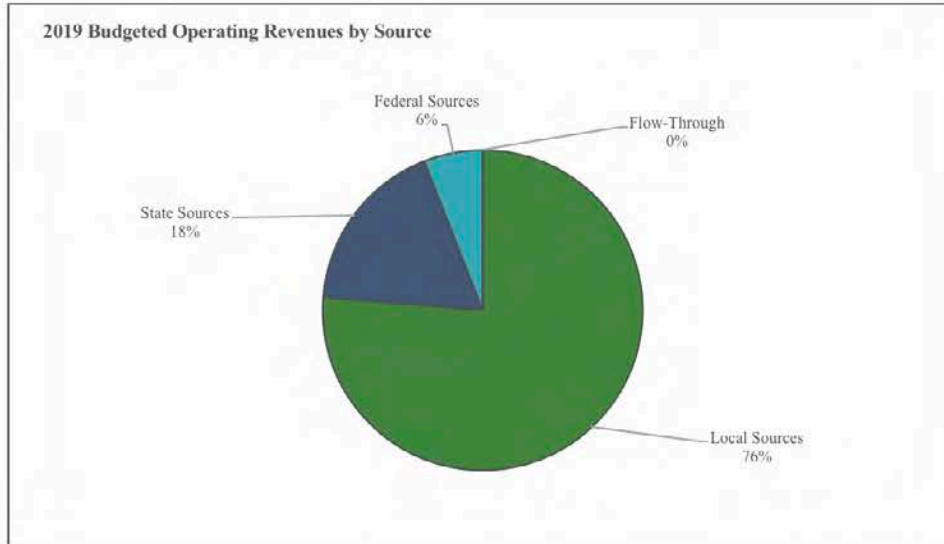
	ACTUAL FY 2015	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	BUDGET FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ	PROJECTED FY 2022	% Δ
<b>Payments to Other Governmental Units</b>															
Salaries	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$195,008	\$183,583	-5.86%	\$60,744	-66.91%	\$0	-100.00%	\$126,100		\$129,253	2.50%	\$132,484	2.50%	\$135,796	2.50%
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$1,229,922	\$1,012,324	-17.69%	\$1,345,047	32.87%	\$0	-100.00%	\$1,249,500		\$1,249,500	0.00%	\$1,249,500	0.00%	\$1,249,500	0.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>Total Payments to Other Governmental Units</b>	<b>\$1,424,930</b>	<b>\$1,195,907</b>	<b>-16.07%</b>	<b>\$1,405,791</b>	<b>17.55%</b>	<b>\$0</b>	<b>-100.00%</b>	<b>\$1,375,600</b>		<b>\$1,378,753</b>	<b>0.23%</b>	<b>\$1,381,984</b>	<b>0.23%</b>	<b>\$1,385,296</b>	<b>0.24%</b>
<b>Debt Services</b>															
Salaries	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$0		\$44,624		\$0	-100.00%	\$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	\$5,458,254	\$6,106,984	11.89%	\$6,944,612	13.72%	\$0	-100.00%	\$6,651,600		\$7,380,304	10.96%	\$7,107,984	-3.69%	\$7,463,386	5.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>Total Debt Services</b>	<b>\$5,458,254</b>	<b>\$6,106,984</b>	<b>11.89%</b>	<b>\$6,989,236</b>	<b>14.45%</b>	<b>\$0</b>	<b>-100.00%</b>	<b>\$6,651,600</b>		<b>\$7,380,304</b>	<b>10.96%</b>	<b>\$7,107,984</b>	<b>-3.69%</b>	<b>\$7,463,386</b>	<b>5.00%</b>
<b>Provisions for Contingencies</b>															
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		\$150,000		\$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	
<b>Total Provisions for Contingencies</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$150,000</b>		<b>\$0</b>	<b>-100.00%</b>	<b>\$0</b>		<b>\$0</b>	
<b>Total</b>															
Salaries	\$20,914,972	\$21,485,132	2.73%	\$22,630,487	5.33%	\$22,832,684	0.89%	\$24,700,000	8.18%	\$25,239,409	2.18%	\$25,865,548	2.48%	\$26,138,970	1.06%
Employee Benefits	\$7,273,855	\$7,701,799	5.88%	\$8,076,762	4.87%	\$8,325,727	3.08%	\$8,302,500	-0.28%	\$8,325,648	0.28%	\$8,769,320	5.33%	\$9,198,071	4.89%
Purchased Services	\$3,245,717	\$3,446,591	6.19%	\$3,793,505	10.07%	\$3,808,698	0.40%	\$4,257,300	11.78%	\$4,351,985	2.22%	\$4,448,989	2.23%	\$4,548,370	2.23%
Supplies and Materials	\$2,255,622	\$2,361,844	4.71%	\$2,108,587	-10.72%	\$2,250,845	6.75%	\$2,329,000	3.47%	\$2,369,583	1.74%	\$2,410,889	1.74%	\$2,452,932	1.74%
Capital Outlay	\$885,459	\$821,124	-7.27%	\$2,270,975	176.57%	\$1,312,550	-42.20%	\$990,900	-24.51%	\$702,518	-29.10%	\$714,368	1.69%	\$726,456	1.69%
Other Objects	\$6,757,617	\$7,236,181	7.08%	\$8,416,410	16.31%	\$150,368	-98.21%	\$8,200,800	5353.82%	\$8,779,504	7.06%	\$8,507,184	-3.10%	\$8,862,586	4.18%
Non-Capitalized Equipment	\$79,338	\$60,614	-23.60%	\$76,098	25.55%	\$72,882	-4.23%	\$235,600	223.26%	\$235,600	0.00%	\$235,600	0.00%	\$235,600	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>Total Disbursements/Expenditures</b>	<b>\$41,412,580</b>	<b>\$43,113,285</b>	<b>4.11%</b>	<b>\$47,372,824</b>	<b>9.88%</b>	<b>\$38,753,754</b>	<b>-18.19%</b>	<b>\$49,016,100</b>	<b>26.48%</b>	<b>\$50,004,247</b>	<b>2.02%</b>	<b>\$50,951,899</b>	<b>1.90%</b>	<b>\$52,162,985</b>	<b>2.38%</b>

# Operating Funds

## Revenues By Source and Expenditures By Object

	ACTUAL	ACTUAL	% Δ	ACTUAL	% Δ	ACTUAL	% Δ	BUDGET	% Δ	PROJECTED	% Δ	PROJECTED	% Δ	PROJECTED	% Δ
	FY 2015	FY 2016		FY 2017		FY 2018		FY 2019		FY 2020		FY 2021		FY 2022	
<b>REVENUES</b>															
Local Sources	\$28,992,660	\$30,505,471	5.22%	\$30,634,294	0.42%	\$30,090,987	-1.77%	\$32,116,800	6.73%	\$32,809,086	2.16%	\$33,377,813	1.73%	\$34,652,958	3.82%
State Sources	\$4,172,585	\$5,663,951	35.74%	\$6,435,367	13.62%	\$8,048,109	25.06%	\$7,481,400	-7.04%	\$7,481,400	0.00%	\$7,481,400	0.00%	\$7,481,400	0.00%
Federal Sources	\$2,276,219	\$2,009,632	-11.71%	\$2,229,449	10.94%	\$2,230,299	0.04%	\$2,508,500	12.47%	\$2,508,500	0.00%	\$2,508,500	0.00%	\$2,508,500	0.00%
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUES</b>	<b>\$35,441,464</b>	<b>\$38,179,054</b>	<b>7.72%</b>	<b>\$39,299,110</b>	<b>2.93%</b>	<b>\$40,369,395</b>	<b>2.72%</b>	<b>\$42,106,700</b>	<b>4.30%</b>	<b>\$42,798,986</b>	<b>1.64%</b>	<b>\$43,367,713</b>	<b>1.33%</b>	<b>\$44,642,858</b>	<b>2.94%</b>
<b>EXPENDITURES</b>															
Salary	\$20,914,972	\$21,485,132	2.73%	\$22,630,487	5.33%	\$22,832,684	0.89%	\$24,700,000	8.18%	\$25,239,409	2.18%	\$25,865,548	2.48%	\$26,138,970	1.06%
Employee Benefits	\$7,273,855	\$7,701,799	5.88%	\$8,076,762	4.87%	\$8,325,727	3.08%	\$8,302,500	-0.28%	\$8,325,648	0.28%	\$8,769,320	5.33%	\$9,198,071	4.89%
Purchased Services	\$3,186,201	\$3,397,449	6.63%	\$3,748,881	10.34%	\$3,995,070	6.57%	\$4,257,300	6.56%	\$4,351,985	2.22%	\$4,448,989	2.23%	\$4,548,370	2.23%
Supplies and Materials	\$2,255,622	\$2,361,844	4.71%	\$2,108,587	-10.72%	\$2,250,845	6.75%	\$2,329,000	3.47%	\$2,369,583	1.74%	\$2,410,889	1.74%	\$2,452,932	1.74%
Capital Outlay	\$579,612	\$821,124	41.67%	\$750,100	-8.65%	\$1,220,238	62.68%	\$690,900	-43.38%	\$702,518	1.68%	\$714,368	1.69%	\$726,456	1.69%
Other Objects	\$1,299,363	\$1,129,197	-13.10%	\$1,471,798	30.34%	\$1,503,775	2.17%	\$1,399,200	-6.95%	\$1,399,200	0.00%	\$1,399,200	0.00%	\$1,399,200	0.00%
Non-Capitalized Equipment	\$79,338	\$60,614	-23.60%	\$76,098	25.55%	\$72,882	-4.23%	\$235,600	223.26%	\$235,600	0.00%	\$235,600	0.00%	\$235,600	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$150,000		\$0	-100.00%	\$0		\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$35,588,963</b>	<b>\$36,957,159</b>	<b>3.84%</b>	<b>\$38,862,713</b>	<b>5.16%</b>	<b>\$40,201,221</b>	<b>3.44%</b>	<b>\$42,064,500</b>	<b>4.63%</b>	<b>\$42,623,943</b>	<b>1.33%</b>	<b>\$43,843,915</b>	<b>2.86%</b>	<b>\$44,699,599</b>	<b>1.95%</b>
<b>SURPLUS/(DEFICIT)</b>	<b>(\$147,499)</b>	<b>\$1,221,895</b>		<b>\$436,397</b>		<b>\$168,174</b>		<b>\$42,200</b>		<b>\$175,042</b>		<b>(\$476,203)</b>		<b>(\$56,741)</b>	
<b>OTHER FINANCING SOURCES/(USES)</b>															
Other Financing Sources	\$0	\$6,900,000		\$890,286		\$401,520		\$1,000,000		\$444,000		\$0		\$1,000,000	
Other Financing Uses	(\$85,156)	(\$6,009,714)		(\$1,780,572)		(\$300,000)		(\$1,056,000)		(\$444,000)		\$0		(\$1,000,000)	
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>(\$85,156)</b>	<b>\$890,286</b>		<b>(\$890,286)</b>		<b>\$101,520</b>		<b>(\$56,000)</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)</b>	<b>(\$232,655)</b>	<b>\$2,112,181</b>		<b>(\$453,889)</b>		<b>\$269,694</b>		<b>(\$13,800)</b>		<b>\$175,042</b>		<b>(\$476,203)</b>		<b>(\$56,741)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$12,608,571</b>	<b>\$12,375,916</b>		<b>\$14,488,097</b>		<b>\$14,034,208</b>		<b>\$14,303,902</b>		<b>\$14,290,102</b>		<b>\$14,465,144</b>		<b>\$13,988,942</b>	
<b>ENDING FUND BALANCE</b>	<b>\$12,375,916</b>	<b>\$14,488,097</b>		<b>\$14,034,208</b>		<b>\$14,303,902</b>		<b>\$14,290,102</b>		<b>\$14,465,144</b>		<b>\$13,988,942</b>		<b>\$13,932,200</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>34.77%</b>	<b>39.20%</b>		<b>36.11%</b>		<b>35.58%</b>		<b>33.97%</b>		<b>33.94%</b>		<b>31.91%</b>		<b>31.17%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>4.17</b>	<b>4.70</b>		<b>4.33</b>		<b>4.27</b>		<b>4.08</b>		<b>4.07</b>		<b>3.83</b>		<b>3.74</b>	

## 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 \$2,062,785 or by 6.2% compared to prior year actuals. This change is mainly due to increasing the Education Fund property tax levy due to more anticipated need, which will be offset by reductions in the Operations & Maintenance tax levy, Transportation Fund tax levy, and the Municipal Retirement/Social Security tax levy due to less anticipated need in these areas. Recent changes in state law allow more freedom to levy across all funds without concerns about individual tax rate limits in each fund, although the overall tax extension (actual local funds the district receives from property taxes) continues to be capped at 5% or prior year CPI (2.1%), whichever is lower. Local sources of funding will comprise approximately 74% of revenue for the Education Fund in the fiscal year ending June 30, 2019. 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 Evidence Based Model of distribution, and restricted categorical aid are estimated to be 19% of total Education Fund revenue. This revenue category will continue to be monitored closely in the upcoming years because the evidence based model completely changes the rationale and methodology for distribution of new state funds. The current Education Fund budget includes \$249,541 in new dollars to be distributed based on our need per the Evidence Based Model.

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 7% 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 limitation for the Education Fund was recently removed, which allows more freedom to levy capped tax dollars directly in the funds where the dollars are needed. For fiscal year 2019, the total property tax levy will increase by approximately 2.1% because the December 31, 2017 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 2016 Levy. The 2017 levy will be received in two payments, one in March/April of 2018 and the other in the fall of 2018. The March/April payment equals 55% of the prior year total levy and the fall payment equals the remaining balance. The budgeted property tax increase this fiscal year is due mainly to budgeting available funds away from other funds with higher fund balances because of lessening pressure from tax rate limitations caused by the elimination of the Education Fund's limit as well as the area's rising property valuations. The General State Aid formula has changed 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.

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 actually remained relatively flat versus the prior year allocations.

## **Expenditures**

Total expenditures for the Education Fund will increase by 4.6% or \$1,554,516. This increase is mostly due to contractual increases for licensed (4%) and classified staff (4%), plus increases in the area of special education staff. This year's budget includes a \$150,000 provision for unplanned contingencies, which further contributes to the 4.6% budgeted increase.

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

## **Post-Retirement Benefits**

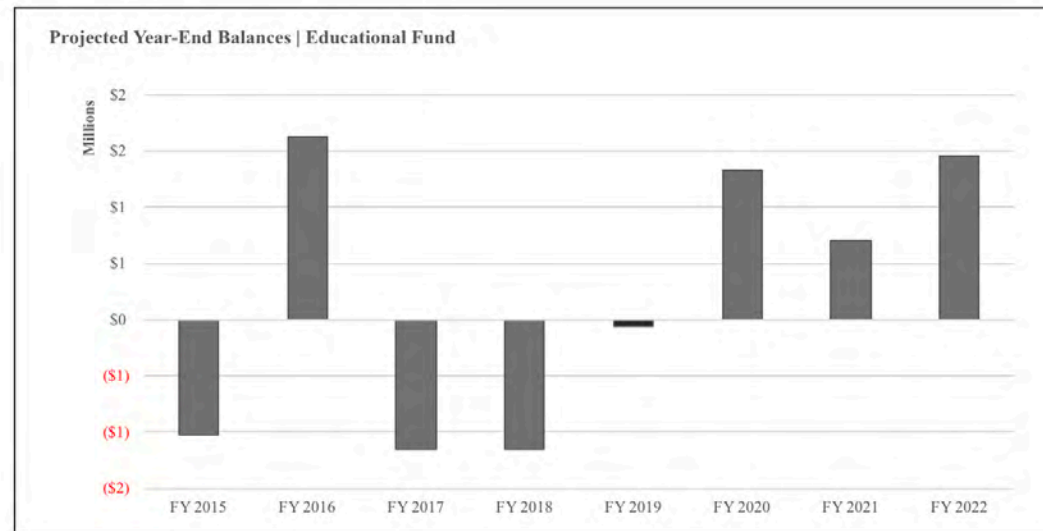
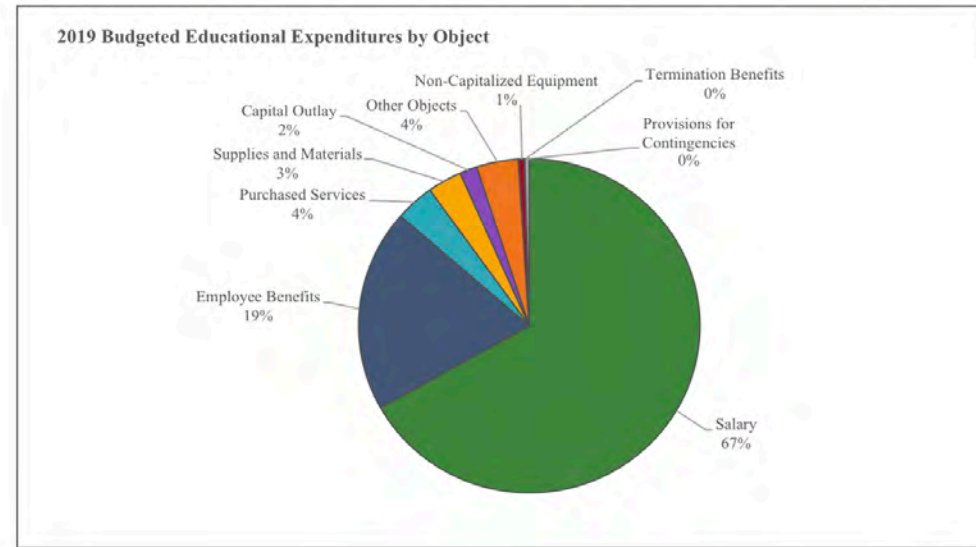
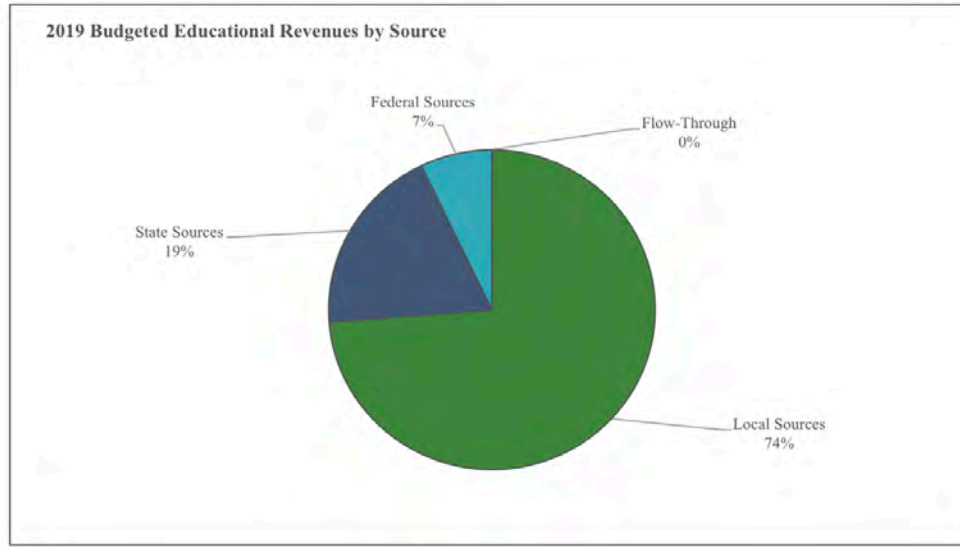
The District provides post-employment health care benefits (OPEB) for retired employees who have served the district for at least 15 years for five years or until the employee reaches age 65, whichever is sooner. The estimated amount of accrued liability for this plan as of June 30, 2018 is \$1,476,746. The plan is currently budgeted and funded in the Education Fund as a benefit expense. For fiscal year 2019, the budgeted amount for OPEB benefits is \$145,000.

## Educational Fund

### Revenues By Source and Expenditures By Object

	ACTUAL	ACTUAL	% Δ	ACTUAL	% Δ	ACTUAL	% Δ	BUDGET	% Δ	PROJECTED	% Δ	PROJECTED	% Δ	PROJECTED	% Δ
	FY 2015	FY 2016		FY 2017		FY 2018		FY 2019		FY 2020		FY 2021		FY 2022	
<b>REVENUES</b>															
Local Sources	\$21,048,645	\$20,470,042	-2.75%	\$21,487,028	4.97%	\$23,886,218	11.17%	\$26,016,300	8.92%	\$27,428,111	5.43%	\$26,933,035	-1.80%	\$27,984,636	3.90%
State Sources	\$3,718,079	\$5,028,514	35.24%	\$5,926,443	17.86%	\$7,097,698	19.76%	\$6,752,200	-4.87%	\$6,752,200	0.00%	\$6,752,200	0.00%	\$6,752,200	0.00%
Federal Sources	\$2,276,219	\$2,009,632	-11.71%	\$2,229,449	10.94%	\$2,230,299	0.04%	\$2,508,500	12.47%	\$2,508,500	0.00%	\$2,508,500	0.00%	\$2,508,500	0.00%
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUES</b>	<b>\$27,042,943</b>	<b>\$27,508,188</b>	<b>1.72%</b>	<b>\$29,642,920</b>	<b>7.76%</b>	<b>\$33,214,215</b>	<b>12.05%</b>	<b>\$35,277,000</b>	<b>6.21%</b>	<b>\$36,688,811</b>	<b>4.00%</b>	<b>\$36,193,735</b>	<b>-1.35%</b>	<b>\$37,245,336</b>	<b>2.91%</b>
<b>EXPENDITURES</b>															
Salary	\$19,831,201	\$20,406,523	2.90%	\$21,485,354	5.29%	\$21,664,077	0.83%	\$23,508,200	8.51%	\$24,001,691	2.10%	\$24,591,298	2.46%	\$24,827,106	0.96%
Employee Benefits	\$5,985,718	\$6,378,061	6.55%	\$6,690,809	4.90%	\$6,896,559	3.08%	\$6,887,300	-0.13%	\$7,057,621	2.47%	\$7,453,591	5.61%	\$7,837,245	5.15%
Purchased Services	\$889,452	\$980,045	10.19%	\$991,146	1.13%	\$1,238,315	24.94%	\$1,298,300	4.84%	\$1,330,758	2.50%	\$1,364,026	2.50%	\$1,398,127	2.50%
Supplies and Materials	\$1,169,440	\$1,294,663	10.71%	\$1,062,188	-17.96%	\$1,171,005	10.24%	\$1,146,100	-2.13%	\$1,169,022	2.00%	\$1,192,402	2.00%	\$1,216,250	2.00%
Capital Outlay	\$567,276	\$599,383	5.66%	\$658,991	9.94%	\$1,087,646	65.05%	\$580,900	-46.59%	\$592,518	2.00%	\$604,368	2.00%	\$616,456	2.00%
Other Objects	\$1,298,223	\$1,127,759	-13.13%	\$1,461,463	29.59%	\$1,489,700	1.93%	\$1,388,300	-6.81%	\$1,388,300	0.00%	\$1,388,300	0.00%	\$1,388,300	0.00%
Non-Capitalized Equipment	\$79,338	\$60,614	-23.60%	\$76,098	25.55%	\$72,882	-4.23%	\$215,600	195.82%	\$215,600	0.00%	\$215,600	0.00%	\$215,600	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$150,000		\$0	-100.00%	\$0		\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$29,820,648</b>	<b>\$30,847,048</b>	<b>3.44%</b>	<b>\$32,426,049</b>	<b>5.12%</b>	<b>\$33,620,184</b>	<b>3.68%</b>	<b>\$35,174,700</b>	<b>4.62%</b>	<b>\$35,755,509</b>	<b>1.65%</b>	<b>\$36,809,585</b>	<b>2.95%</b>	<b>\$37,499,085</b>	<b>1.87%</b>
<b>SURPLUS/(DEFICIT)</b>	<b>(\$2,777,705)</b>	<b>(\$3,338,860)</b>		<b>(\$2,783,129)</b>		<b>(\$405,969)</b>		<b>\$102,300</b>		<b>\$933,302</b>		<b>(\$615,850)</b>		<b>(\$253,749)</b>	
<b>OTHER FINANCING SOURCES/(USES)</b>															
Other Financing Sources	\$0	\$6,000,000		\$0		\$401,520		\$1,000,000		\$444,000		\$0		\$1,000,000	
Other Financing Uses	(\$85,156)	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>(\$85,156)</b>	<b>\$6,000,000</b>		<b>\$0</b>		<b>\$401,520</b>		<b>\$1,000,000</b>		<b>\$444,000</b>		<b>\$0</b>		<b>\$1,000,000</b>	
<b>SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)</b>	<b>(\$2,862,861)</b>	<b>\$2,661,140</b>		<b>(\$2,783,129)</b>		<b>(\$4,449)</b>		<b>\$1,102,300</b>		<b>\$1,377,302</b>		<b>(\$615,850)</b>		<b>\$746,251</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$1,835,943</b>	<b>(\$1,026,918)</b>		<b>\$1,634,222</b>		<b>(\$1,148,907)</b>		<b>(\$1,153,356)</b>		<b>(\$51,056)</b>		<b>\$1,326,246</b>		<b>\$710,395</b>	
<b>ENDING FUND BALANCE</b>	<b>(\$1,026,918)</b>	<b>\$1,634,222</b>		<b>(\$1,148,907)</b>		<b>(\$1,153,356)</b>		<b>(\$51,056)</b>		<b>\$1,326,246</b>		<b>\$710,395</b>		<b>\$1,456,647</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>-3.44%</b>	<b>5.30%</b>		<b>-3.54%</b>		<b>-3.43%</b>		<b>-0.15%</b>		<b>3.71%</b>		<b>1.93%</b>		<b>3.88%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>(0.41)</b>	<b>0.64</b>		<b>(0.43)</b>		<b>(0.41)</b>		<b>(0.02)</b>		<b>0.45</b>		<b>0.23</b>		<b>0.47</b>	

## Educational Fund





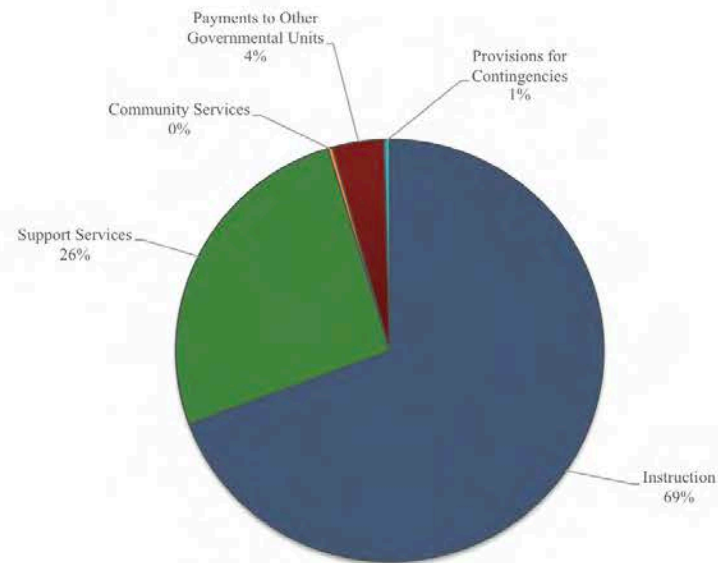
## Educational Fund

### Expenditures By Function

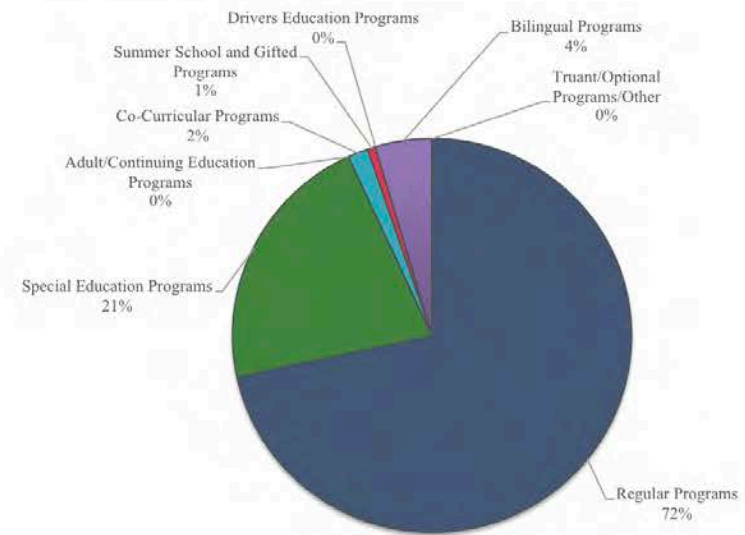
	ACTUAL FY 2015	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	BUDGET FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ	PROJECTED FY 2022	% Δ
<b>INSTRUCTION</b>															
Regular Programs	\$15,937,574	\$16,788,091	5.34%	\$16,553,795	-1.40%	\$16,671,176	0.71%	\$17,469,900	4.79%	\$17,825,609	2.04%	\$18,379,617	3.11%	\$18,678,037	1.62%
Special Education Programs	\$3,110,522	\$3,172,301	1.99%	\$3,924,654	23.72%	\$4,695,785	19.65%	\$5,242,200	11.64%	\$5,367,220	2.38%	\$5,540,651	3.23%	\$5,661,262	2.18%
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	\$400,657	\$409,510	2.21%	\$400,701	-2.15%	\$443,022	10.56%	\$400,800	-9.53%	\$401,234	0.11%	\$401,719	0.12%	\$402,082	0.09%
Summer School and Gifted Programs	\$113,219	\$96,681	-14.61%	\$139,096	43.87%	\$146,624	5.41%	\$155,900	6.33%	\$155,985	0.05%	\$156,082	0.06%	\$156,148	0.04%
Drivers Education Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Bilingual Programs	\$591,832	\$582,566	-1.57%	\$965,439	65.72%	\$1,030,713	6.76%	\$1,123,500	9.00%	\$1,148,330	2.21%	\$1,186,978	3.37%	\$1,209,982	1.94%
Truant/Optional Programs/Other	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL INSTRUCTION</b>	<b>\$20,153,804</b>	<b>\$21,049,149</b>	<b>4.44%</b>	<b>\$21,983,685</b>	<b>4.44%</b>	<b>\$22,987,320</b>	<b>4.57%</b>	<b>\$24,392,300</b>	<b>6.11%</b>	<b>\$24,898,379</b>	<b>2.07%</b>	<b>\$25,665,046</b>	<b>3.08%</b>	<b>\$26,107,512</b>	<b>1.72%</b>
<b>SUPPORT SERVICES</b>															
Pupils	\$2,429,238	\$2,584,470	6.39%	\$2,875,048	11.24%	\$2,786,389	-3.08%	\$2,963,300	6.35%	\$3,025,541	2.10%	\$3,121,280	3.16%	\$3,176,091	1.76%
Instructional Staff	\$2,197,006	\$2,324,177	5.79%	\$2,127,915	-8.44%	\$2,426,034	14.01%	\$2,293,100	-5.48%	\$2,354,672	2.69%	\$2,424,353	2.96%	\$2,492,639	2.82%
General Administration	\$482,028	\$543,341	12.72%	\$781,998	43.92%	\$601,552	-23.07%	\$614,900	2.22%	\$627,079	1.98%	\$643,054	2.55%	\$659,160	2.50%
School Administration	\$1,597,967	\$1,672,610	4.67%	\$1,677,959	0.32%	\$1,623,127	-3.27%	\$1,647,600	1.51%	\$1,692,589	2.73%	\$1,750,076	3.40%	\$1,808,274	3.33%
Business Operations	\$1,357,260	\$1,300,844	-4.16%	\$1,372,412	5.50%	\$1,445,195	5.30%	\$1,520,800	5.23%	\$1,554,814	2.24%	\$1,593,987	2.52%	\$1,634,136	2.52%
Central Administration	\$64,043	\$84,720	32.29%	\$109,278	28.99%	\$95,092	-12.98%	\$98,400	3.48%	\$101,563	3.21%	\$104,274	2.67%	\$107,061	2.67%
Other	\$0	\$0		\$235		\$5,957	2434.89%	\$300	-94.96%	\$306	2.00%	\$312	2.00%	\$318	2.00%
<b>TOTAL SUPPORT SERVICES</b>	<b>\$8,127,542</b>	<b>\$8,510,162</b>	<b>4.71%</b>	<b>\$8,944,845</b>	<b>5.11%</b>	<b>\$8,983,346</b>	<b>0.43%</b>	<b>\$9,138,400</b>	<b>1.73%</b>	<b>\$9,356,564</b>	<b>2.39%</b>	<b>\$9,637,335</b>	<b>3.00%</b>	<b>\$9,877,679</b>	<b>2.49%</b>
<b>COMMUNITY SERVICES</b>	<b>\$114,372</b>	<b>\$91,830</b>	<b>-19.71%</b>	<b>\$91,728</b>	<b>-0.11%</b>	<b>\$109,739</b>	<b>19.64%</b>	<b>\$118,400</b>	<b>7.89%</b>	<b>\$121,814</b>	<b>2.88%</b>	<b>\$125,220</b>	<b>2.80%</b>	<b>\$128,598</b>	<b>2.70%</b>
<b>PAYMENTS TO OTHER GOVERNMENTAL UNITS</b>	<b>\$1,424,930</b>	<b>\$1,195,907</b>	<b>-16.07%</b>	<b>\$1,405,791</b>	<b>17.55%</b>	<b>\$1,539,779</b>	<b>9.53%</b>	<b>\$1,375,600</b>	<b>-10.66%</b>	<b>\$1,378,753</b>	<b>0.23%</b>	<b>\$1,381,984</b>	<b>0.23%</b>	<b>\$1,385,296</b>	<b>0.24%</b>
<b>PROVISIONS FOR CONTINGENCIES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$150,000</b>		<b>\$0</b>	<b>-100.00%</b>	<b>\$0</b>		<b>\$0</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$29,820,648</b>	<b>\$30,847,048</b>	<b>3.44%</b>	<b>\$32,426,049</b>	<b>5.12%</b>	<b>\$33,620,184</b>	<b>3.68%</b>	<b>\$35,174,700</b>	<b>4.62%</b>	<b>\$35,755,509</b>	<b>1.65%</b>	<b>\$36,809,585</b>	<b>2.95%</b>	<b>\$37,499,085</b>	<b>1.87%</b>

## Educational Fund

2019 Budgeted Expenditure Analysis



2019 Budgeted Instructional Expenditure Analysis



## **OPERATIONS AND MAINTENANCE FUND**

The Operations and Maintenance (O&M) 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. There is a tax cap limit on the O&M Fund levy of 0.55%. Other local sources of revenue are interest income, Corporate Personal Property Replacement Taxes (CPPRT), and facility rental income. The relatively large 7.85% decrease in local revenue budgeted this year is due to shifting allocations away from the O&M Fund to the Education Fund. This decrease in this fund's revenue will be compensated by the O&M fund balance, which had a July 1, 2018 balance of slightly more than \$2,000,000.

### **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 the equipment needed to provide these maintenance services.

The District has engaged in several energy efficiency programs to reduce costs. For example, LED interior lighting and HVAC controls were recently installed in several buildings 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 4% for this school year. This salary increase was not fully realized in this year's salary line item in the O&M budget due mainly to the reallocation of a higher paid support staff person to the Education Fund due to a promotion, who was replaced by a lower paid staff member. The Capital Outlay line item reflects a 17% decrease because non-recurring costs in this area (floor scrubbing equipment) were removed.

The Director of Buildings and Grounds maintains the attached Building Renovation & Maintenance Plan that will also drive a significant portion of future spending in the O&M Fund.

## Building Renovation & Maintenance Plan

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					
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

<b>Building</b>	<b>Description</b>	<b>FY 18-19</b>	<b>FY 19-20</b>	<b>FY 20-21</b>	<b>FY 21-22</b>	<b>FY 22-23</b>
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	\$184,677	\$179,248	\$83,161
				<b>5 Year Grand Total</b>		<b><u>\$611,166</u></b>

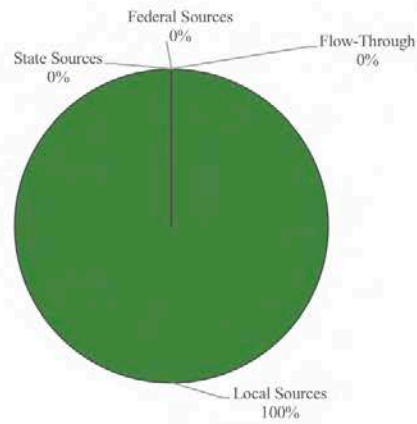
## Operations and Maintenance Fund

### Revenues By Source and Expenditures By Object

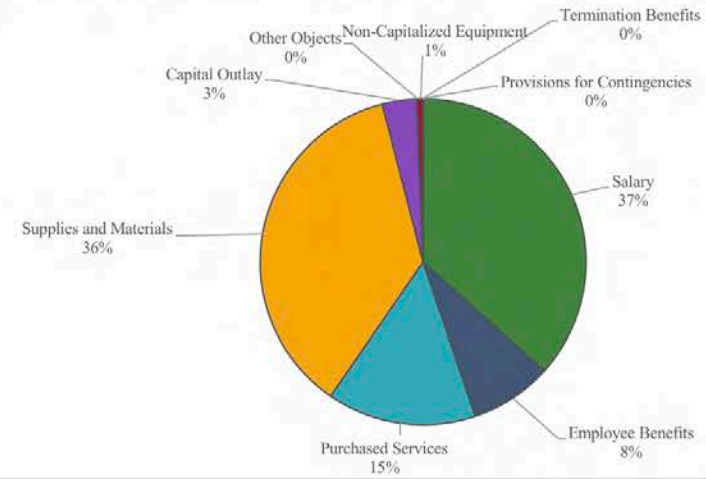
	ACTUAL	ACTUAL	% Δ	ACTUAL	% Δ	ACTUAL	% Δ	BUDGET	% Δ	PROJECTED	% Δ	PROJECTED	% Δ	PROJECTED	% Δ
	FY 2015	FY 2016		FY 2017		FY 2018		FY 2019		FY 2020		FY 2021		FY 2022	
<b>REVENUES</b>															
Local Sources	\$3,301,143	\$3,958,291	19.91%	\$3,988,405	0.76%	\$2,976,044	-25.38%	\$2,742,400	-7.85%	\$2,642,989	-3.62%	\$3,354,885	26.94%	\$3,462,296	3.20%
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	
<b>TOTAL REVENUES</b>	<b>\$3,301,143</b>	<b>\$3,958,291</b>	<b>19.91%</b>	<b>\$3,988,405</b>	<b>0.76%</b>	<b>\$2,976,044</b>	<b>-25.38%</b>	<b>\$2,742,400</b>	<b>-7.85%</b>	<b>\$2,642,989</b>	<b>-3.62%</b>	<b>\$3,354,885</b>	<b>26.94%</b>	<b>\$3,462,296</b>	<b>3.20%</b>
<b>EXPENDITURES</b>															
Salary	\$1,079,202	\$1,073,948	-0.49%	\$1,140,071	6.16%	\$1,163,419	2.05%	\$1,186,400	1.98%	\$1,232,184	3.86%	\$1,268,578	2.95%	\$1,306,049	2.95%
Employee Benefits	\$223,027	\$241,989	8.50%	\$242,639	0.27%	\$269,450	11.05%	\$265,800	-1.35%	\$272,247	2.43%	\$291,800	7.18%	\$312,904	7.23%
Purchased Services	\$387,842	\$469,394	21.03%	\$482,599	2.81%	\$459,904	-4.70%	\$479,000	4.15%	\$488,580	2.00%	\$498,352	2.00%	\$508,319	2.00%
Supplies and Materials	\$1,081,462	\$1,062,311	-1.77%	\$1,041,286	-1.98%	\$1,074,522	3.19%	\$1,177,400	9.57%	\$1,195,061	1.50%	\$1,212,987	1.50%	\$1,231,182	1.50%
Capital Outlay	\$12,336	\$221,741	1697.51%	\$91,109	-58.91%	\$132,592	45.53%	\$110,000	-17.04%	\$110,000	0.00%	\$110,000	0.00%	\$110,000	0.00%
Other Objects	\$1,140	\$1,438	26.14%	\$964	-32.96%	\$655	-32.05%	\$900	37.40%	\$900	0.00%	\$900	0.00%	\$900	0.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$20,000		\$20,000	0.00%	\$20,000	0.00%	\$20,000	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$2,785,009</b>	<b>\$3,070,821</b>	<b>10.26%</b>	<b>\$2,998,668</b>	<b>-2.35%</b>	<b>\$3,100,542</b>	<b>3.40%</b>	<b>\$3,239,500</b>	<b>4.48%</b>	<b>\$3,318,972</b>	<b>2.45%</b>	<b>\$3,402,617</b>	<b>2.52%</b>	<b>\$3,489,353</b>	<b>2.55%</b>
<b>SURPLUS/(DEFICIT)</b>	<b>\$516,134</b>	<b>\$887,470</b>		<b>\$989,737</b>		<b>(\$124,498)</b>		<b>(\$497,100)</b>		<b>(\$675,983)</b>		<b>(\$47,732)</b>		<b>(\$27,058)</b>	
<b>OTHER FINANCING SOURCES/(USES)</b>															
Other Financing Sources	\$0	\$0		\$890,286		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		(\$890,286)		(\$300,000)		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>(\$300,000)</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)</b>	<b>\$516,134</b>	<b>\$887,470</b>		<b>\$989,737</b>		<b>(\$424,498)</b>		<b>(\$497,100)</b>		<b>(\$675,983)</b>		<b>(\$47,732)</b>		<b>(\$27,058)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$69,374</b>	<b>\$585,508</b>		<b>\$1,472,978</b>		<b>\$2,462,715</b>		<b>\$2,038,217</b>		<b>\$1,541,117</b>		<b>\$865,134</b>		<b>\$817,402</b>	
<b>ENDING FUND BALANCE</b>	<b>\$585,508</b>	<b>\$1,472,978</b>		<b>\$2,462,715</b>		<b>\$2,038,217</b>		<b>\$1,541,117</b>		<b>\$865,134</b>		<b>\$817,402</b>		<b>\$790,344</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>21.02%</b>	<b>47.97%</b>		<b>82.13%</b>		<b>65.74%</b>		<b>47.57%</b>		<b>26.07%</b>		<b>24.02%</b>		<b>22.65%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>2.52</b>	<b>5.76</b>		<b>9.86</b>		<b>7.89</b>		<b>5.71</b>		<b>3.13</b>		<b>2.88</b>		<b>2.72</b>	

## Operations and Maintenance Fund

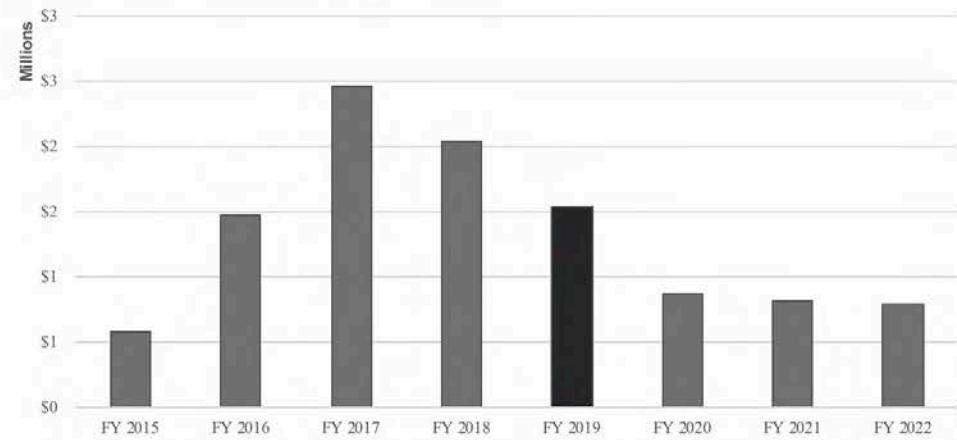
2019 Budgeted Operations & Maintenance Revenues by Source



2019 Budgeted Operations & Maintenance Expenditures by Object



Projected Year-End Balances | 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 \$1,719,387 in annual debt service payments. The District currently has debt service commitments at or near the maximum level. The Board of Education authorized a bond refunding to that was completed in the prior fiscal year to capture savings for taxpayers in excess of \$1.6 million between now and 2028.

### **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 via wire transfer.

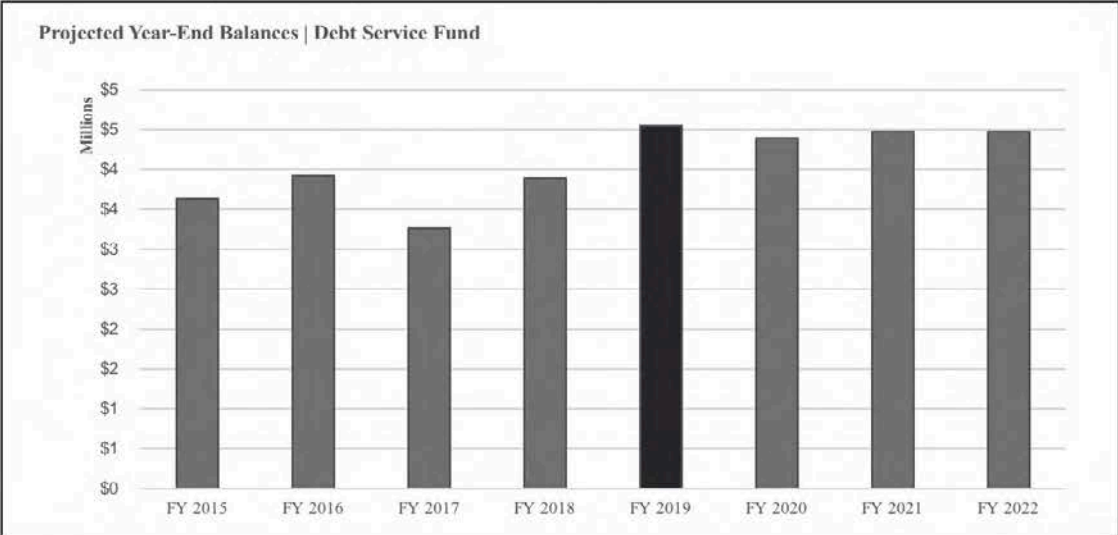
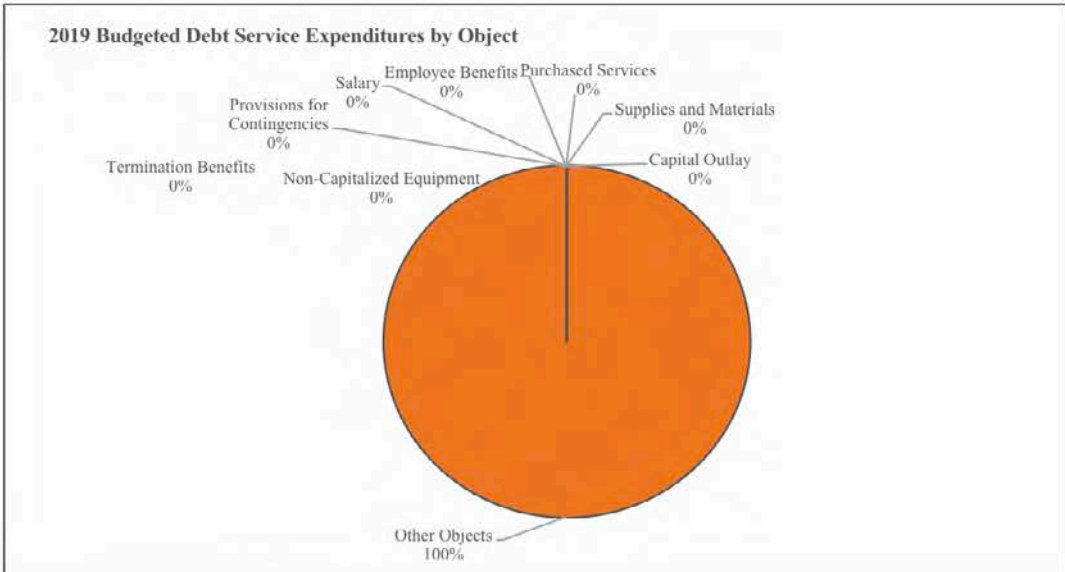
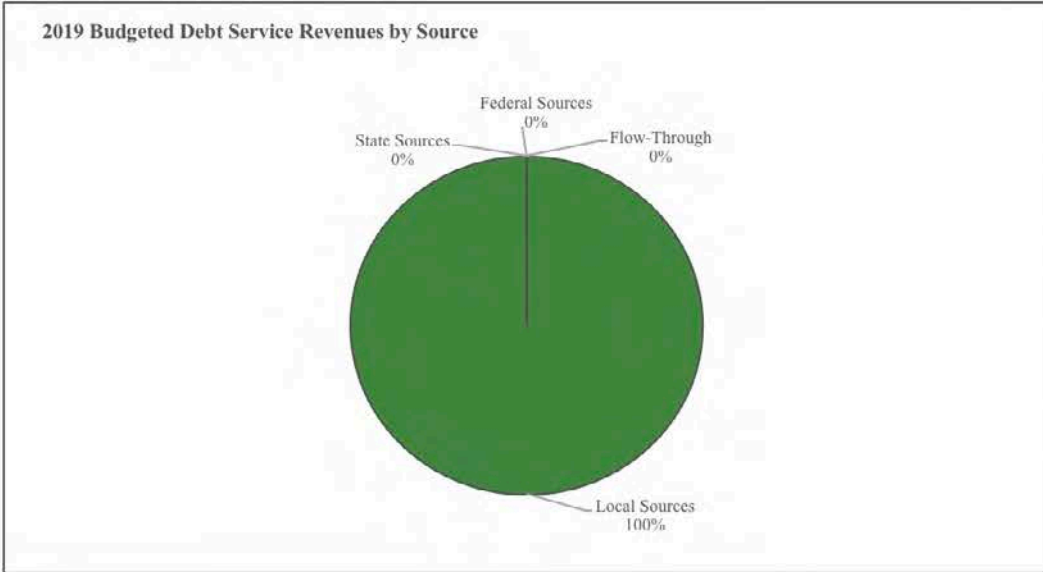


## Debt Service Fund

### Revenues By Source and Expenditures By Object

	ACTUAL	ACTUAL	% Δ	ACTUAL	% Δ	ACTUAL	% Δ	BUDGET	% Δ	PROJECTED	% Δ	PROJECTED	% Δ	PROJECTED	% Δ
	FY 2015	FY 2016		FY 2017		FY 2018		FY 2019		FY 2020		FY 2021		FY 2022	
<b>REVENUES</b>															
Local Sources	\$5,850,776	\$6,402,050	9.42%	\$6,335,093	-1.05%	\$6,577,175	3.82%	\$7,318,500	11.27%	\$7,217,866	-1.38%	\$7,200,114	-0.25%	\$7,464,141	3.67%
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	
<b>TOTAL REVENUES</b>	<b>\$5,850,776</b>	<b>\$6,402,050</b>	<b>9.42%</b>	<b>\$6,335,093</b>	<b>-1.05%</b>	<b>\$6,577,175</b>	<b>3.82%</b>	<b>\$7,318,500</b>	<b>11.27%</b>	<b>\$7,217,866</b>	<b>-1.38%</b>	<b>\$7,200,114</b>	<b>-0.25%</b>	<b>\$7,464,141</b>	<b>3.67%</b>
<b>EXPENDITURES</b>															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$0		\$44,624		\$218,233	389.05%	\$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	\$5,458,254	\$6,106,984	11.89%	\$6,944,612	13.72%	\$17,292,222	149.00%	\$6,651,600	-61.53%	\$7,380,304	10.96%	\$7,107,984	-3.69%	\$7,463,386	5.00%
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	
<b>TOTAL EXPENDITURES</b>	<b>\$5,458,254</b>	<b>\$6,106,984</b>	<b>11.89%</b>	<b>\$6,989,236</b>	<b>14.45%</b>	<b>\$17,510,455</b>	<b>150.53%</b>	<b>\$6,651,600</b>	<b>-62.01%</b>	<b>\$7,380,304</b>	<b>10.96%</b>	<b>\$7,107,984</b>	<b>-3.69%</b>	<b>\$7,463,386</b>	<b>5.00%</b>
<b>SURPLUS/(DEFICIT)</b>	<b>\$392,522</b>	<b>\$295,066</b>		<b>(\$654,143)</b>		<b>(\$10,933,280)</b>		<b>\$666,900</b>		<b>(\$162,438)</b>		<b>\$92,130</b>		<b>\$755</b>	
<b>OTHER FINANCING SOURCES/(USES)</b>															
Other Financing Sources	\$85,156	\$0		\$0		\$11,553,355		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>\$85,156</b>	<b>\$0</b>		<b>\$0</b>		<b>\$11,553,355</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)</b>	<b>\$477,678</b>	<b>\$295,066</b>		<b>(\$654,143)</b>		<b>\$620,075</b>		<b>\$666,900</b>		<b>(\$162,438)</b>		<b>\$92,130</b>		<b>\$755</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$3,155,417</b>	<b>\$3,633,095</b>		<b>\$3,928,161</b>		<b>\$3,274,018</b>		<b>\$3,894,093</b>		<b>\$4,560,993</b>		<b>\$4,398,555</b>		<b>\$4,490,685</b>	
<b>ENDING FUND BALANCE</b>	<b>\$3,633,095</b>	<b>\$3,928,161</b>		<b>\$3,274,018</b>		<b>\$3,894,093</b>		<b>\$4,560,993</b>		<b>\$4,398,555</b>		<b>\$4,490,685</b>		<b>\$4,491,440</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>66.56%</b>	<b>64.32%</b>		<b>46.84%</b>		<b>22.24%</b>		<b>68.57%</b>		<b>59.60%</b>		<b>63.18%</b>		<b>60.18%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>7.99</b>	<b>7.72</b>		<b>5.62</b>		<b>2.67</b>		<b>8.23</b>		<b>7.15</b>		<b>7.58</b>		<b>7.22</b>	

# 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. The Transportation Fund has no individual tax rate limit, although the overall tax extension is limited by property tax caps of the lessor of 5% or CPI. 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 state revenue is due to inflated prior year increases due to timing of reimbursements. Local property tax proceeds will be lower than historical proceeds due to a reduction in Transportation Fund Levy to better match anticipated expenses. The 11.9% increase in local sources increase is due to this tax levy shift.

### **Expenditures**

Total transportation costs are expected to increase almost 11% in the current 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.

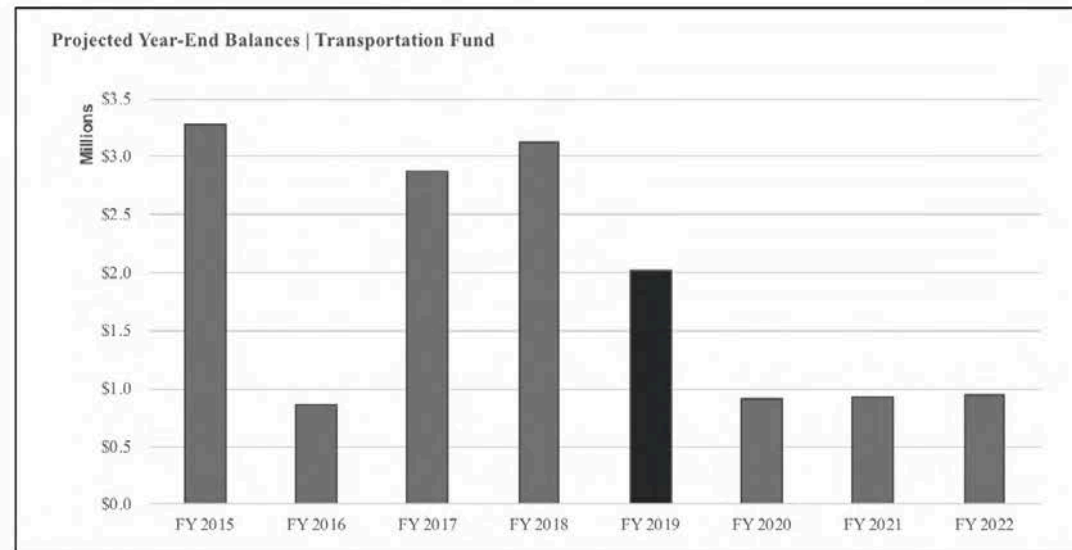
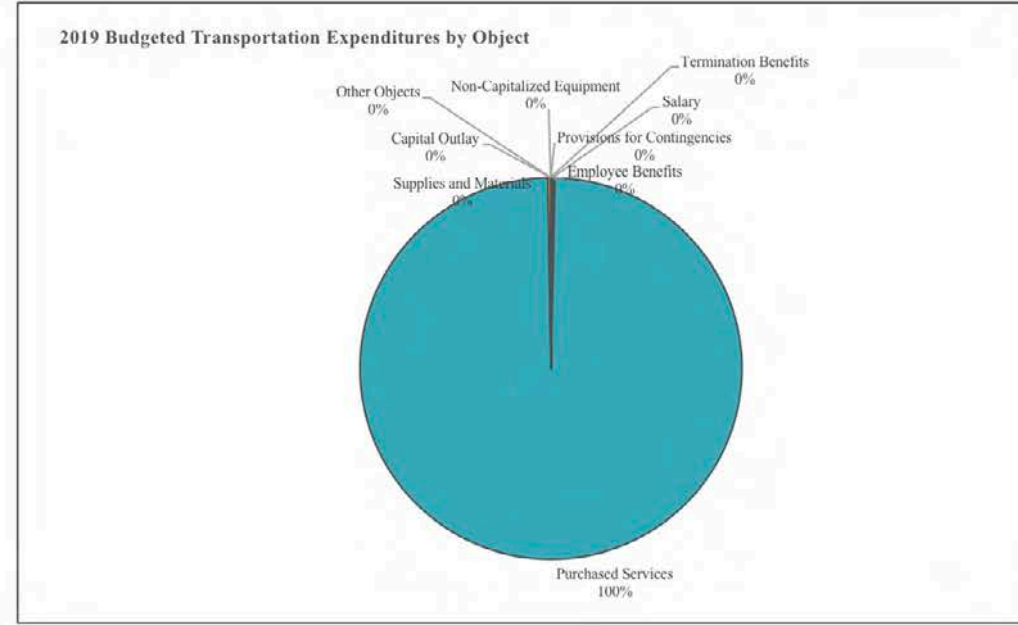
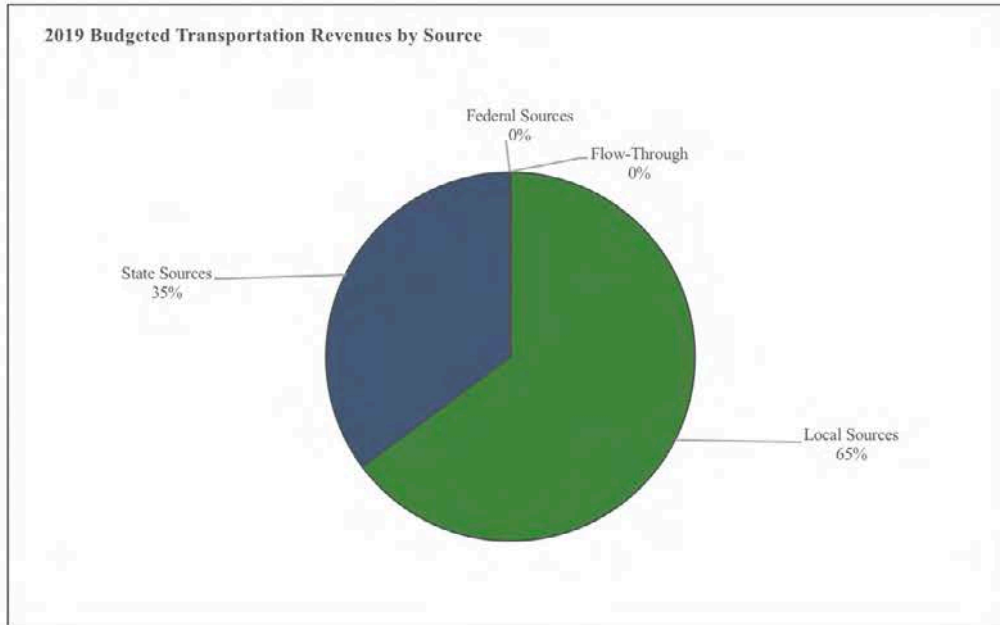
The small amount charged to the salary and benefit line items is a portion of the superintendent's salary that is allowable for reimbursement under the state guidelines. This is allowable based on his duties that may be related to the management and supervision of student transportation.

# Transportation Fund

## Revenues By Source and Expenditures By Object

	ACTUAL FY 2015	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	BUDGET FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ	PROJECTED FY 2022	% Δ
<b>REVENUES</b>															
Local Sources	\$3,238,091	\$4,431,102	36.84%	\$3,328,806	-24.88%	\$1,201,314	-63.91%	\$1,344,300	11.90%	\$781,293	-41.88%	\$1,507,994	93.01%	\$1,568,328	4.00%
State Sources	\$454,506	\$635,437	39.81%	\$508,924	-19.91%	\$950,411	86.75%	\$729,200	-23.28%	\$729,200	0.00%	\$729,200	0.00%	\$729,200	0.00%
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUES</b>	<b>\$3,692,597</b>	<b>\$5,066,539</b>	<b>37.21%</b>	<b>\$3,837,730</b>	<b>-24.25%</b>	<b>\$2,151,725</b>	<b>-43.93%</b>	<b>\$2,073,500</b>	<b>-3.64%</b>	<b>\$1,510,493</b>	<b>-27.15%</b>	<b>\$2,237,194</b>	<b>48.11%</b>	<b>\$2,297,528</b>	<b>2.70%</b>
<b>EXPENDITURES</b>															
Salary	\$4,569	\$4,661	2.01%	\$5,062	8.60%	\$5,188	2.49%	\$5,400	4.09%	\$5,535	2.50%	\$5,673	2.50%	\$5,815	2.50%
Employee Benefits	\$1,251	\$1,303	4.16%	\$1,365	4.76%	\$1,447	6.01%	\$1,700	17.48%	\$1,745	2.63%	\$1,832	5.02%	\$1,911	4.32%
Purchased Services	\$1,433,371	\$1,463,139	2.08%	\$1,814,490	24.01%	\$1,898,359	4.62%	\$2,105,900	10.93%	\$2,158,548	2.50%	\$2,212,511	2.50%	\$2,267,824	2.50%
Supplies and Materials	\$4,720	\$4,870	3.18%	\$5,113	4.99%	\$5,318	4.01%	\$5,500	3.42%	\$5,500	0.00%	\$5,500	0.00%	\$5,500	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	
<b>TOTAL EXPENDITURES</b>	<b>\$1,443,911</b>	<b>\$1,473,973</b>	<b>2.08%</b>	<b>\$1,826,030</b>	<b>23.88%</b>	<b>\$1,910,312</b>	<b>4.62%</b>	<b>\$2,118,500</b>	<b>10.90%</b>	<b>\$2,171,327</b>	<b>2.49%</b>	<b>\$2,225,517</b>	<b>2.50%</b>	<b>\$2,281,051</b>	<b>2.50%</b>
<b>SURPLUS/(DEFICIT)</b>	<b>\$2,248,686</b>	<b>\$3,592,566</b>		<b>\$2,011,700</b>		<b>\$241,413</b>		<b>(\$45,000)</b>		<b>(\$660,834)</b>		<b>\$11,677</b>		<b>\$16,477</b>	
<b>OTHER FINANCING SOURCES/(USES)</b>															
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	(\$6,000,000)		\$0		\$0		(\$1,056,000)		(\$444,000)		\$0		\$0	
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>\$0</b>	<b>(\$6,000,000)</b>		<b>\$0</b>		<b>\$0</b>		<b>(\$1,056,000)</b>		<b>(\$444,000)</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)</b>	<b>\$2,248,686</b>	<b>(\$2,407,434)</b>		<b>\$2,011,700</b>		<b>\$241,413</b>		<b>(\$1,101,000)</b>		<b>(\$1,104,834)</b>		<b>\$11,677</b>		<b>\$16,477</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$1,022,874</b>	<b>\$3,271,560</b>		<b>\$864,126</b>		<b>\$2,875,826</b>		<b>\$3,117,239</b>		<b>\$2,016,239</b>		<b>\$911,405</b>		<b>\$923,082</b>	
<b>ENDING FUND BALANCE</b>	<b>\$3,271,560</b>	<b>\$864,126</b>		<b>\$2,875,826</b>		<b>\$3,117,239</b>		<b>\$2,016,239</b>		<b>\$911,405</b>		<b>\$923,082</b>		<b>\$939,559</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>226.58%</b>	<b>58.63%</b>		<b>157.49%</b>		<b>163.18%</b>		<b>95.17%</b>		<b>41.97%</b>		<b>41.48%</b>		<b>41.19%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>27.19</b>	<b>7.04</b>		<b>18.90</b>		<b>19.58</b>		<b>11.42</b>		<b>5.04</b>		<b>4.98</b>		<b>4.94</b>	

## 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 for this fund, it is a part of the overall 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. The decrease in expenditures for this fund is directly due to the large decrease in the IMRF rate. The IMRF rate will decrease to 9.36% on January 1, 2019.

## **IMRF Calendar Year Rate History**

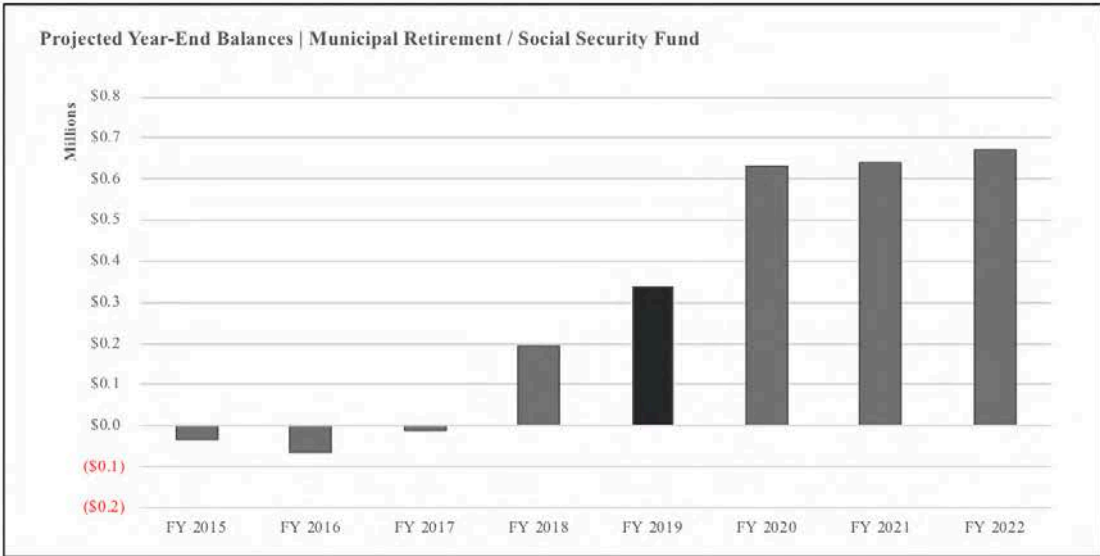
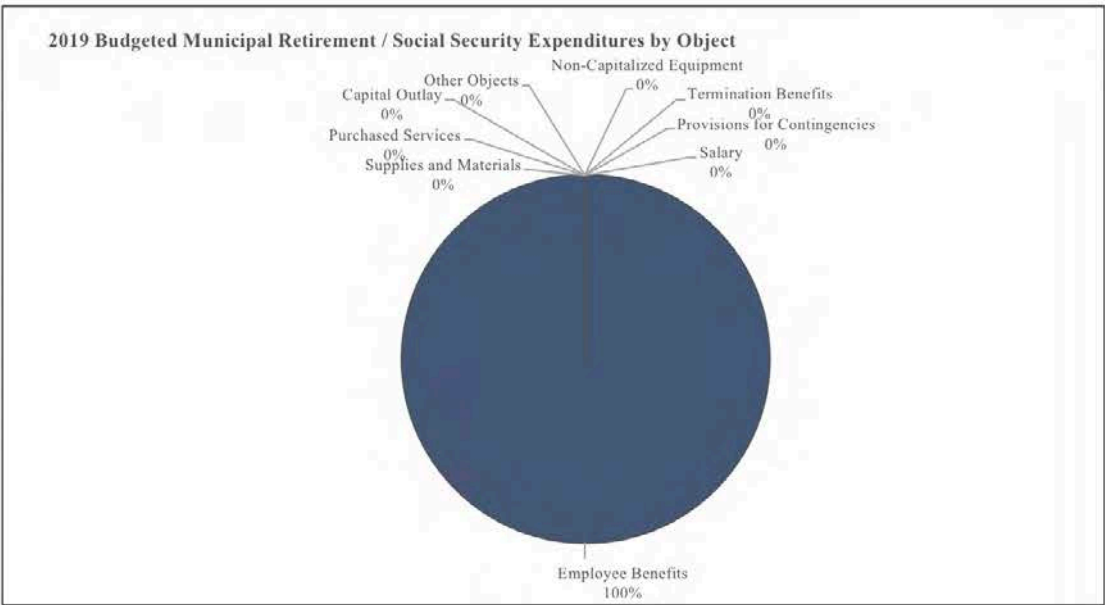
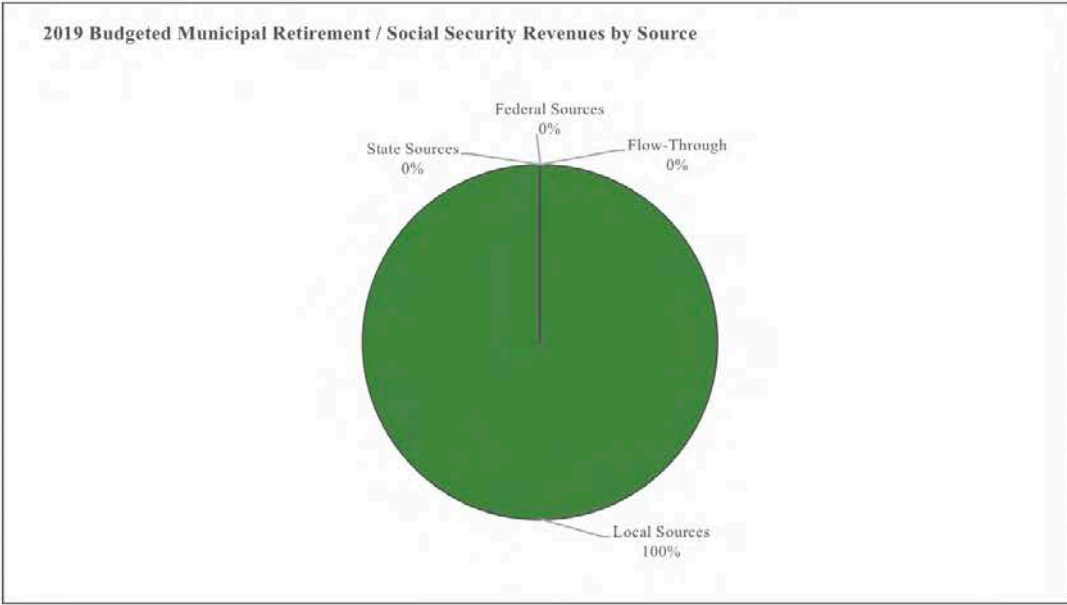
2010	14.89%	2015	15.32%
2011	14.52%	2016	15.67%
2012	15.17%	2017	14.58%
2013	15.57%	2018	13.88%
2014	15.00%	2019	9.36%

## Municipal Retirement / Social Security Fund

### Revenues By Source and Expenditures By Object

	ACTUAL FY 2015	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	BUDGET FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ	PROJECTED FY 2022	% Δ
<b>REVENUES</b>															
Local Sources	\$988,781	\$1,048,982	6.09%	\$1,192,409	13.67%	\$1,365,213	14.49%	\$1,293,200	-5.27%	\$1,286,170	-0.54%	\$1,033,398	-19.65%	\$1,074,622	3.99%
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	
<b>TOTAL REVENUES</b>	<b>\$988,781</b>	<b>\$1,048,982</b>	<b>6.09%</b>	<b>\$1,192,409</b>	<b>13.67%</b>	<b>\$1,365,213</b>	<b>14.49%</b>	<b>\$1,293,200</b>	<b>-5.27%</b>	<b>\$1,286,170</b>	<b>-0.54%</b>	<b>\$1,033,398</b>	<b>-19.65%</b>	<b>\$1,074,622</b>	<b>3.99%</b>
<b>EXPENDITURES</b>															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$1,063,859	\$1,080,446	1.56%	\$1,141,949	5.69%	\$1,158,271	1.43%	\$1,147,700	-0.91%	\$994,035	-13.39%	\$1,022,096	2.82%	\$1,046,010	2.34%
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	
<b>TOTAL EXPENDITURES</b>	<b>\$1,063,859</b>	<b>\$1,080,446</b>	<b>1.56%</b>	<b>\$1,141,949</b>	<b>5.69%</b>	<b>\$1,158,271</b>	<b>1.43%</b>	<b>\$1,147,700</b>	<b>-0.91%</b>	<b>\$994,035</b>	<b>-13.39%</b>	<b>\$1,022,096</b>	<b>2.82%</b>	<b>\$1,046,010</b>	<b>2.34%</b>
<b>SURPLUS/(DEFICIT)</b>	<b>(\$75,078)</b>	<b>(\$31,464)</b>		<b>\$50,460</b>		<b>\$206,942</b>		<b>\$145,500</b>		<b>\$292,135</b>		<b>\$11,302</b>		<b>\$28,612</b>	
<b>OTHER FINANCING SOURCES/(USES)</b>															
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)</b>	<b>(\$75,078)</b>	<b>(\$31,464)</b>		<b>\$50,460</b>		<b>\$206,942</b>		<b>\$145,500</b>		<b>\$292,135</b>		<b>\$11,302</b>		<b>\$28,612</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$42,398</b>	<b>(\$32,680)</b>		<b>(\$64,144)</b>		<b>(\$13,684)</b>		<b>\$193,258</b>		<b>\$338,758</b>		<b>\$630,893</b>		<b>\$642,195</b>	
<b>ENDING FUND BALANCE</b>	<b>(\$32,680)</b>	<b>(\$64,144)</b>		<b>(\$13,684)</b>		<b>\$193,258</b>		<b>\$338,758</b>		<b>\$630,893</b>		<b>\$642,195</b>		<b>\$670,806</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>-3.07%</b>	<b>-5.94%</b>		<b>-1.20%</b>		<b>16.69%</b>		<b>29.52%</b>		<b>63.47%</b>		<b>62.83%</b>		<b>64.13%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>(0.37)</b>	<b>(0.71)</b>		<b>(0.14)</b>		<b>2.00</b>		<b>3.54</b>		<b>7.62</b>		<b>7.54</b>		<b>7.70</b>	

# Municipal Retirement / Social Security Fund





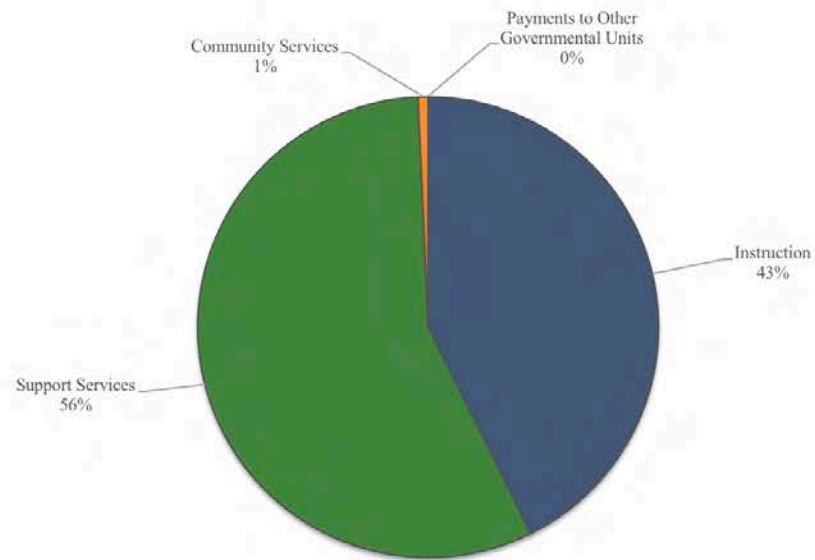
## Municipal Retirement / Social Security Fund

### Expenditures By Function

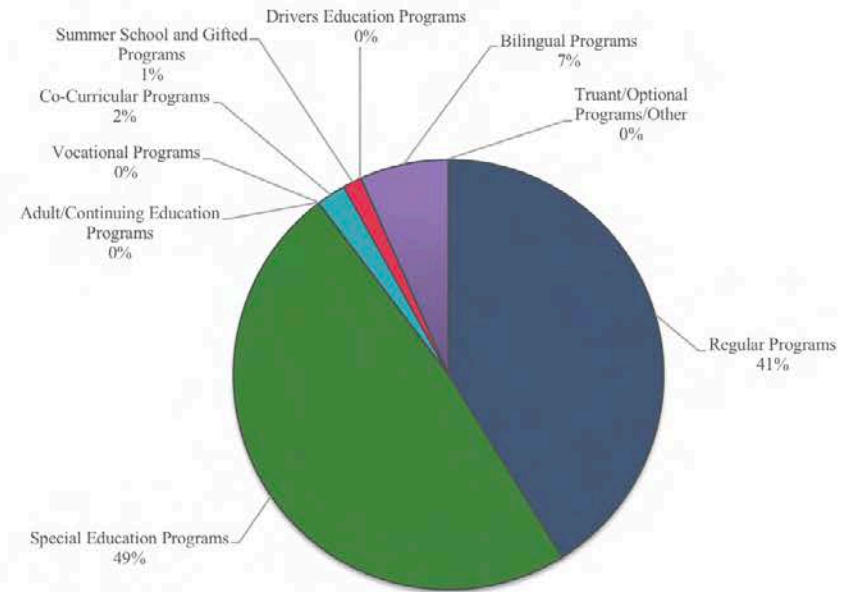
	ACTUAL FY 2015	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	BUDGET FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ	PROJECTED FY 2022	% Δ
<b>INSTRUCTION</b>															
Regular Programs	\$205,318	\$214,253	4.35%	\$212,447	-0.84%	\$198,475	-6.58%	\$201,400	1.47%	\$199,901	-0.74%	\$204,987	2.54%	\$207,644	1.30%
Special Education Programs	\$175,615	\$181,815	3.53%	\$201,656	10.91%	\$241,612	19.81%	\$237,700	-1.62%	\$200,151	-15.80%	\$205,899	2.87%	\$211,093	2.52%
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	\$9,522	\$8,868	-6.87%	\$8,168	-7.89%	\$10,607	29.86%	\$10,800	1.82%	\$10,061	-6.85%	\$10,328	2.66%	\$10,508	1.74%
Summer School and Gifted Programs	\$5,525	\$4,058	-26.55%	\$7,988	96.85%	\$6,832	-14.47%	\$7,000	2.46%	\$6,220	-11.14%	\$6,395	2.81%	\$6,542	2.30%
Drivers Education Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Bilingual Programs	\$15,699	\$13,563	-13.61%	\$28,182	107.79%	\$32,599	15.67%	\$32,700	0.31%	\$28,638	-12.42%	\$29,439	2.80%	\$30,098	2.24%
Truant/Optional Programs/Other	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL INSTRUCTION</b>	<b>\$411,679</b>	<b>\$422,557</b>	<b>2.64%</b>	<b>\$458,441</b>	<b>8.49%</b>	<b>\$490,125</b>	<b>6.91%</b>	<b>\$489,600</b>	<b>-0.11%</b>	<b>\$444,971</b>	<b>-9.12%</b>	<b>\$457,049</b>	<b>2.71%</b>	<b>\$465,885</b>	<b>1.93%</b>
<b>SUPPORT SERVICES</b>															
Pupils	\$109,295	\$107,467	-1.67%	\$120,976	12.57%	\$117,500	-2.87%	\$116,500	-0.85%	\$99,323	-14.74%	\$102,150	2.85%	\$104,628	2.43%
Instructional Staff	\$119,572	\$142,679	19.32%	\$120,447	-15.58%	\$119,505	-0.78%	\$118,000	-1.26%	\$97,774	-17.14%	\$100,623	2.91%	\$103,316	2.68%
General Administration	\$17,585	\$132	-99.25%	\$18,797	14140.15%	\$19,947	6.12%	\$19,900	-0.24%	\$16,993	-14.61%	\$17,480	2.86%	\$17,915	2.49%
School Administration	\$94,056	\$93,861	-0.21%	\$95,517	1.76%	\$86,070	-9.89%	\$84,600	-1.71%	\$71,389	-15.62%	\$73,440	2.87%	\$75,295	2.53%
Business Operations	\$289,815	\$296,680	2.37%	\$310,869	4.78%	\$305,824	-1.62%	\$299,600	-2.04%	\$247,519	-17.38%	\$254,816	2.95%	\$261,969	2.81%
Central Administration	\$11,861	\$12,028	1.41%	\$11,865	-1.36%	\$11,600	-2.23%	\$11,400	-1.72%	\$9,309	-18.34%	\$9,584	2.95%	\$9,855	2.83%
Other	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL SUPPORT SERVICES</b>	<b>\$642,184</b>	<b>\$652,847</b>	<b>1.66%</b>	<b>\$678,471</b>	<b>3.92%</b>	<b>\$660,446</b>	<b>-2.66%</b>	<b>\$650,000</b>	<b>-1.58%</b>	<b>\$542,308</b>	<b>-16.57%</b>	<b>\$558,093</b>	<b>2.91%</b>	<b>\$572,978</b>	<b>2.67%</b>
<b>COMMUNITY SERVICES</b>	<b>\$9,996</b>	<b>\$5,042</b>	<b>-49.56%</b>	<b>\$5,037</b>	<b>-0.10%</b>	<b>\$7,700</b>	<b>52.87%</b>	<b>\$8,100</b>	<b>5.19%</b>	<b>\$6,756</b>	<b>-16.59%</b>	<b>\$6,955</b>	<b>2.94%</b>	<b>\$7,147</b>	<b>2.77%</b>
<b>PAYMENTS TO OTHER GOVERNMENTAL UNITS</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$1,063,859</b>	<b>\$1,080,446</b>	<b>1.56%</b>	<b>\$1,141,949</b>	<b>5.69%</b>	<b>\$1,158,271</b>	<b>1.43%</b>	<b>\$1,147,700</b>	<b>-0.91%</b>	<b>\$994,035</b>	<b>-13.39%</b>	<b>\$1,022,096</b>	<b>2.82%</b>	<b>\$1,046,010</b>	<b>2.34%</b>

## Municipal Retirement / Social Security Fund

2019 Budgeted Expenditure Analysis



2019 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**

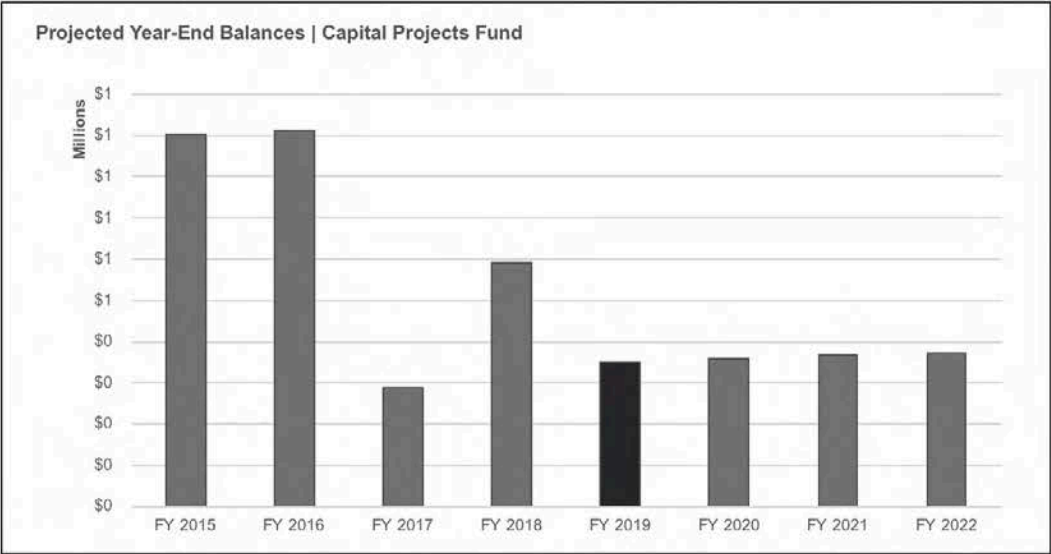
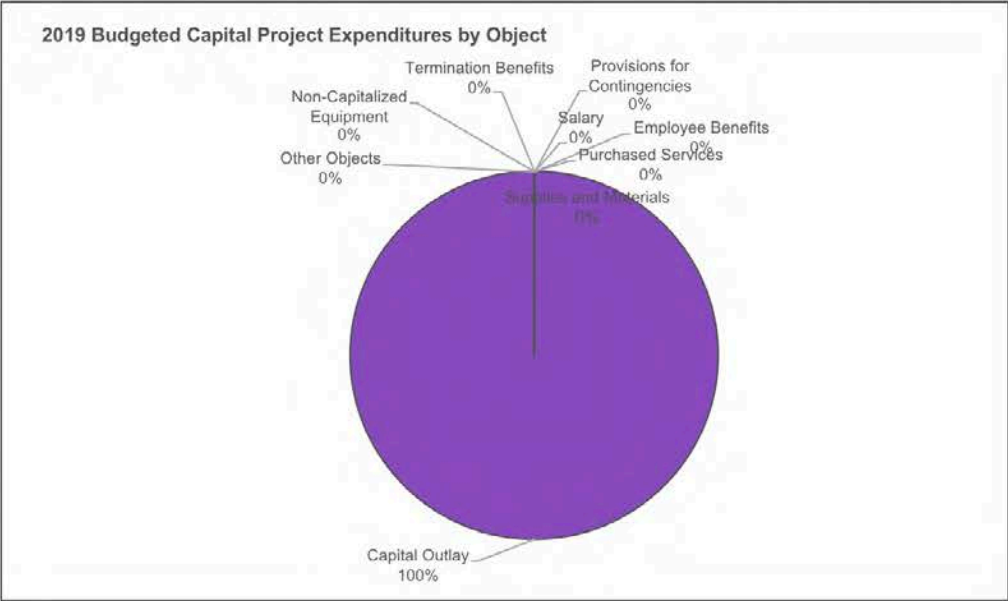
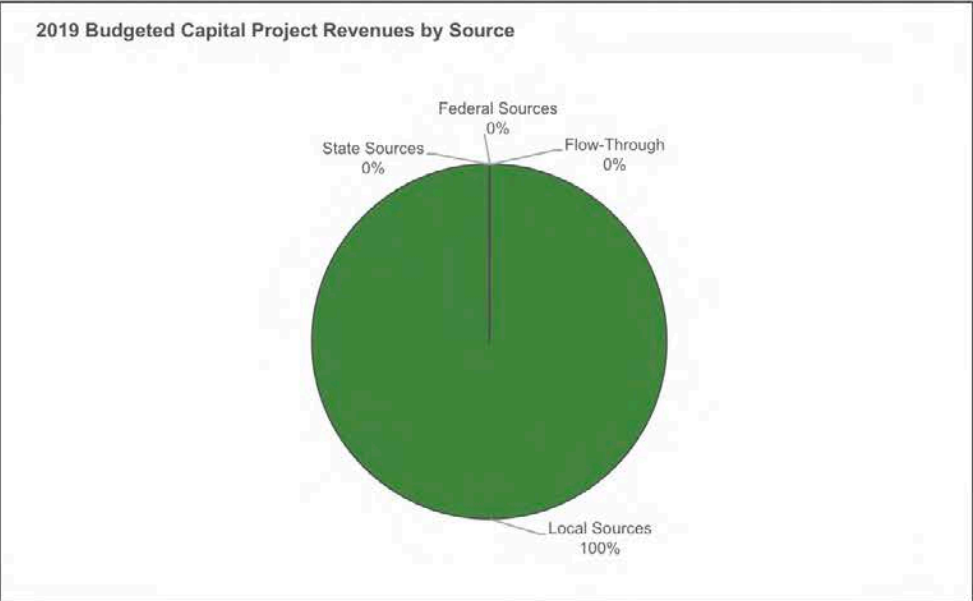
The District has developed a capital facility plan to address the maintenance priorities of the district's buildings and grounds. The facility plan is a proactive approach to complete the highest priority maintenance needs over the next five-year period. While the majority of the costs associated with this plan will be budgeted within the Operations and Maintenance Fund, the Capital Projects Fund could be used as a contingency in case of unforeseen costs being uncovered during renovations. No major projects are anticipated in FY19; the budgeted amount of \$250,000 is a contingency amount only.

## Capital Projects Fund

### Revenues By Source and Expenditures By Object

	ACTUAL FY 2015	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	BUDGET FY 2019	% Δ	ESTIMATE FY 2020	% Δ	ESTIMATE FY 2021	% Δ	ESTIMATE FY 2022	% Δ
<b>REVENUES</b>															
Local Sources	\$9,566	\$10,427	9.00%	\$7,778	-25.41%	\$3,307	-57.48%	\$7,900	138.89%	\$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	
<b>TOTAL REVENUES</b>	<b>\$9,566</b>	<b>\$10,427</b>	<b>9.00%</b>	<b>\$7,778</b>	<b>-25.41%</b>	<b>\$3,307</b>	<b>-57.48%</b>	<b>\$7,900</b>	<b>138.89%</b>	<b>\$7,900</b>	<b>0.00%</b>	<b>\$7,900</b>	<b>0.00%</b>	<b>\$7,900</b>	<b>0.00%</b>
<b>EXPENDITURES</b>															
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	\$305,847	\$0	-100.00%	\$1,520,875		\$0	-100.00%	\$250,000		\$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	
<b>TOTAL EXPENDITURES</b>	<b>\$305,847</b>	<b>\$0</b>	<b>-100.00%</b>	<b>\$1,520,875</b>		<b>\$0</b>	<b>-100.00%</b>	<b>\$250,000</b>		<b>\$0</b>	<b>-100.00%</b>	<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS/(DEFICIT)</b>	<b>(\$296,281)</b>	<b>\$10,427</b>		<b>(\$1,513,097)</b>		<b>\$3,307</b>		<b>(\$242,100)</b>		<b>\$7,900</b>		<b>\$7,900</b>		<b>\$7,900</b>	
<b>OTHER FINANCING SOURCES/(USES)</b>															
Other Financing Sources	\$0	\$0		\$890,286		\$300,000		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>		<b>\$890,286</b>		<b>\$300,000</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)</b>	<b>(\$296,281)</b>	<b>\$10,427</b>		<b>(\$622,811)</b>		<b>\$303,307</b>		<b>(\$242,100)</b>		<b>\$7,900</b>		<b>\$7,900</b>		<b>\$7,900</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$1,197,646</b>	<b>\$901,365</b>		<b>\$911,792</b>		<b>\$288,981</b>		<b>\$592,288</b>		<b>\$350,188</b>		<b>\$358,088</b>		<b>\$365,988</b>	
<b>ENDING FUND BALANCE</b>	<b>\$901,365</b>	<b>\$911,792</b>		<b>\$288,981</b>		<b>\$592,288</b>		<b>\$350,188</b>		<b>\$358,088</b>		<b>\$365,988</b>		<b>\$373,888</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>294.71%</b>	<b>0.00%</b>		<b>19.00%</b>		<b>0.00%</b>		<b>140.08%</b>		<b>0.00%</b>		<b>0.00%</b>		<b>0.00%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>35.37</b>	<b>0.00</b>		<b>2.28</b>		<b>0.00</b>		<b>16.81</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>	

# 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 2019. 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, 2018, 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, 2018, 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, 2018, 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.

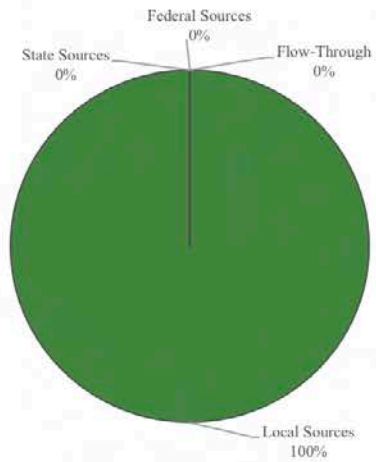
## Working Cash Fund

### Revenues By Source and Expenditures By Object

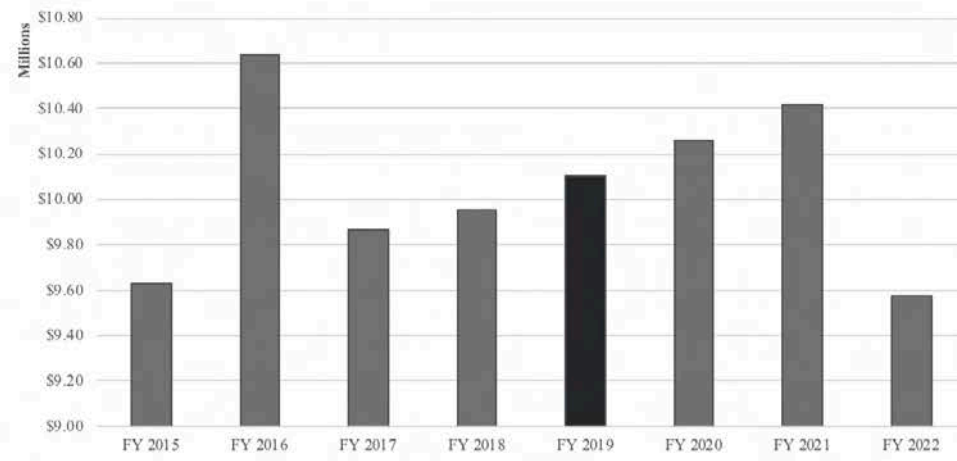
	ACTUAL FY 2015	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	BUDGET FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ	PROJECTED FY 2022	% Δ
<b>REVENUES</b>															
Local Sources	\$92,993	\$119,715	28.74%	\$116,558	-2.64%	\$87,501	-24.93%	\$154,400	76.46%	\$155,564	0.75%	\$155,601	0.02%	\$155,684	0.05%
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	
<b>TOTAL REVENUES</b>	<b>\$92,993</b>	<b>\$119,715</b>	<b>28.74%</b>	<b>\$116,558</b>	<b>-2.64%</b>	<b>\$87,501</b>	<b>-24.93%</b>	<b>\$154,400</b>	<b>76.46%</b>	<b>\$155,564</b>	<b>0.75%</b>	<b>\$155,601</b>	<b>0.02%</b>	<b>\$155,684</b>	<b>0.05%</b>
<b>EXPENDITURES</b>															
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	
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS/(DEFICIT)</b>	<b>\$92,993</b>	<b>\$119,715</b>		<b>\$116,558</b>		<b>\$87,501</b>		<b>\$154,400</b>		<b>\$155,564</b>		<b>\$155,601</b>		<b>\$155,684</b>	
<b>OTHER FINANCING SOURCES/(USES)</b>															
Other Financing Sources	\$0	\$900,000		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	(\$9,714)		(\$890,286)		\$0		\$0		\$0		\$0		(\$1,000,000)	
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>\$0</b>	<b>\$890,286</b>		<b>(\$890,286)</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>(\$1,000,000)</b>	
<b>SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)</b>	<b>\$92,993</b>	<b>\$1,010,001</b>		<b>(\$773,728)</b>		<b>\$87,501</b>		<b>\$154,400</b>		<b>\$155,564</b>		<b>\$155,601</b>		<b>(\$844,316)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$9,534,433</b>	<b>\$9,627,426</b>		<b>\$10,637,427</b>		<b>\$9,863,699</b>		<b>\$9,951,200</b>		<b>\$10,105,600</b>		<b>\$10,261,164</b>		<b>\$10,416,765</b>	
<b>ENDING FUND BALANCE</b>	<b>\$9,627,426</b>	<b>\$10,637,427</b>		<b>\$9,863,699</b>		<b>\$9,951,200</b>		<b>\$10,105,600</b>		<b>\$10,261,164</b>		<b>\$10,416,765</b>		<b>\$9,572,449</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>0.00%</b>	<b>0.00%</b>		<b>0.00%</b>		<b>0.00%</b>		<b>0.00%</b>		<b>0.00%</b>		<b>0.00%</b>		<b>0.00%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>0.00</b>	<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>	

## Working Cash Fund

2019 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**

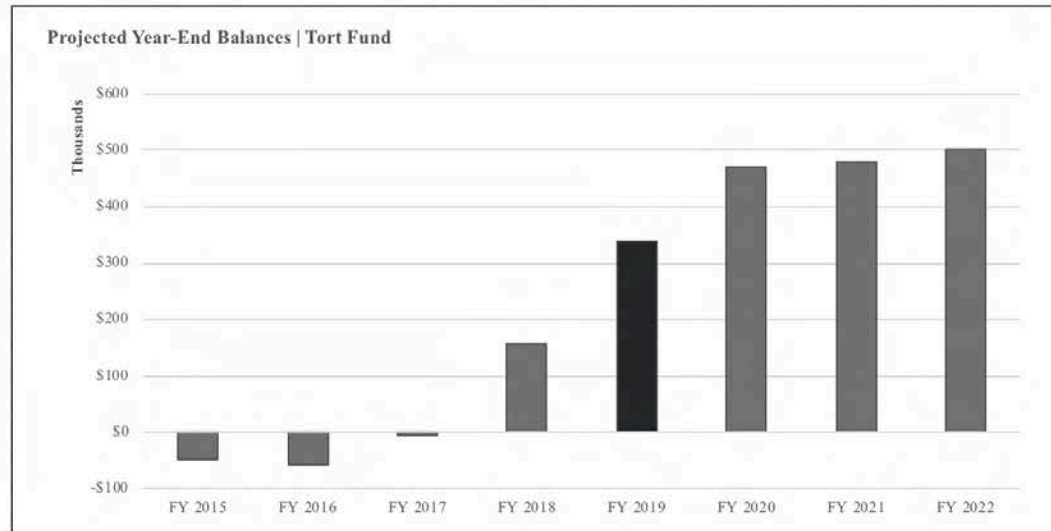
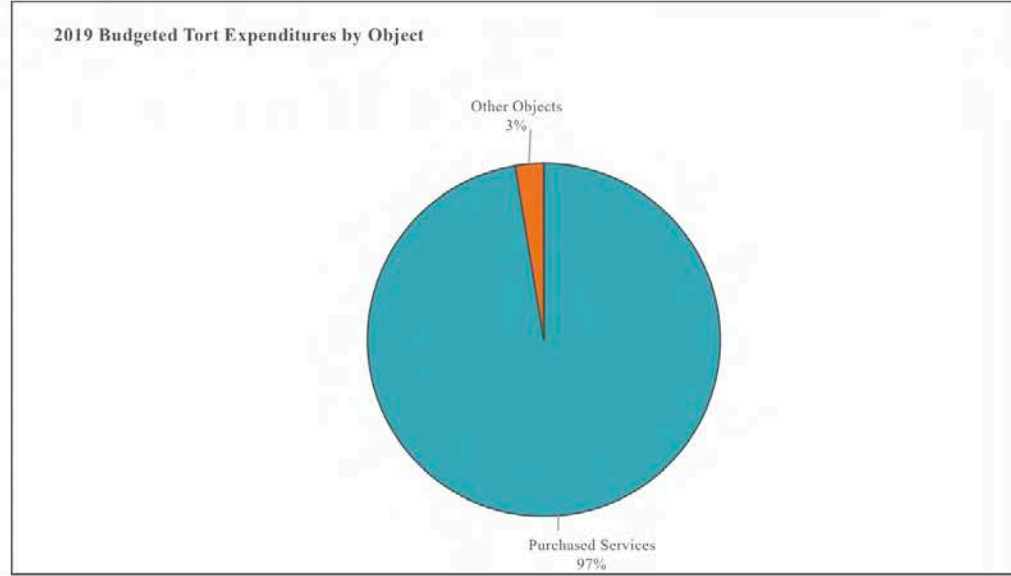
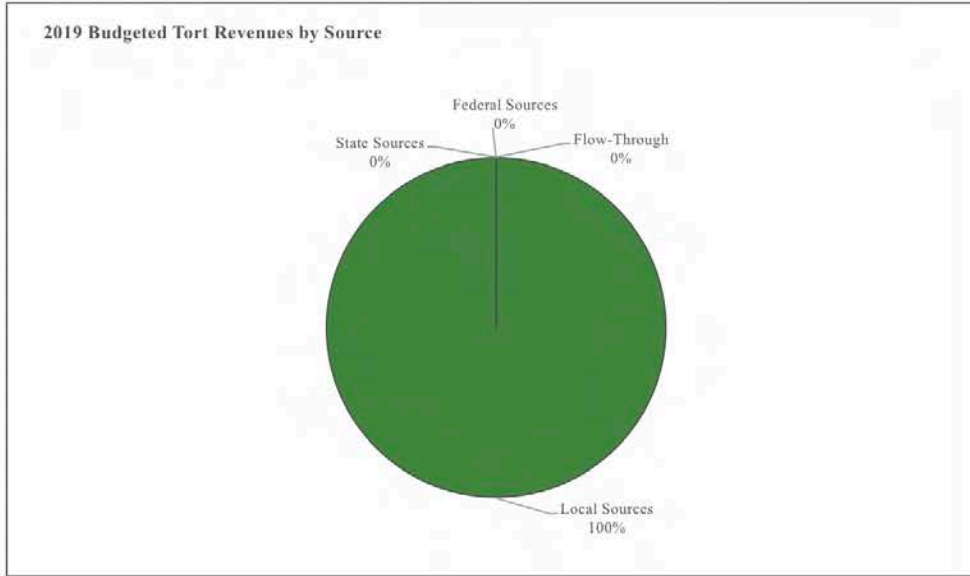
Expenditures in the Tort Fund relate primarily to the cost of the District's property and liability insurance, worker's compensation insurance, and for costs associated with paying deductibles and other potential litigation purposes. These expenses are decreasing by 6.75% due to lower worker's compensation premiums because of favorable claims experience over the prior school year.

## Tort Fund

### Revenues By Source and Expenditures By Object

	ACTUAL FY 2015	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	BUDGET FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ	PROJECTED FY 2022	% Δ
<b>REVENUES</b>															
Local Sources	\$323,007	\$477,339	47.78%	\$521,088	9.17%	\$574,697	10.29%	\$566,200	-1.48%	\$514,959	-9.05%	\$392,900	-23.70%	\$407,392	3.69%
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	
<b>TOTAL REVENUES</b>	<b>\$323,007</b>	<b>\$477,339</b>	<b>47.78%</b>	<b>\$521,088</b>	<b>9.17%</b>	<b>\$574,697</b>	<b>10.29%</b>	<b>\$566,200</b>	<b>-1.48%</b>	<b>\$514,959</b>	<b>-9.05%</b>	<b>\$392,900</b>	<b>-23.70%</b>	<b>\$407,392</b>	<b>3.69%</b>
<b>EXPENDITURES</b>															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$475,536	\$484,871	1.96%	\$460,646	-5.00%	\$398,492	-13.49%	\$374,100	-6.12%	\$374,100	0.00%	\$374,100	0.00%	\$374,100	0.00%
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		\$9,371		\$13,420	43.21%	\$10,000	-25.48%	\$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	
<b>TOTAL EXPENDITURES</b>	<b>\$475,536</b>	<b>\$484,871</b>	<b>1.96%</b>	<b>\$470,017</b>	<b>-3.06%</b>	<b>\$411,912</b>	<b>-12.36%</b>	<b>\$384,100</b>	<b>-6.75%</b>	<b>\$384,100</b>	<b>0.00%</b>	<b>\$384,100</b>	<b>0.00%</b>	<b>\$384,100</b>	<b>0.00%</b>
<b>SURPLUS/(DEFICIT)</b>	<b>(\$152,529)</b>	<b>(\$7,532)</b>		<b>\$51,071</b>		<b>\$162,785</b>		<b>\$182,100</b>		<b>\$130,859</b>		<b>\$8,800</b>		<b>\$23,292</b>	
<b>OTHER FINANCING SOURCES/(USES)</b>															
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)</b>	<b>(\$152,529)</b>	<b>(\$7,532)</b>		<b>\$51,071</b>		<b>\$162,785</b>		<b>\$182,100</b>		<b>\$130,859</b>		<b>\$8,800</b>		<b>\$23,292</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$103,549</b>	<b>(\$48,980)</b>		<b>(\$56,512)</b>		<b>(\$5,441)</b>		<b>\$157,344</b>		<b>\$339,444</b>		<b>\$470,303</b>		<b>\$479,103</b>	
<b>ENDING FUND BALANCE</b>	<b>(\$48,980)</b>	<b>(\$56,512)</b>		<b>(\$5,441)</b>		<b>\$157,344</b>		<b>\$339,444</b>		<b>\$470,303</b>		<b>\$479,103</b>		<b>\$502,395</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>-10.30%</b>	<b>-11.66%</b>		<b>-1.16%</b>		<b>38.20%</b>		<b>88.37%</b>		<b>122.44%</b>		<b>124.73%</b>		<b>130.80%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>(1.24)</b>	<b>(1.40)</b>		<b>(0.14)</b>		<b>4.58</b>		<b>10.60</b>		<b>14.69</b>		<b>14.97</b>		<b>15.70</b>	

# 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**

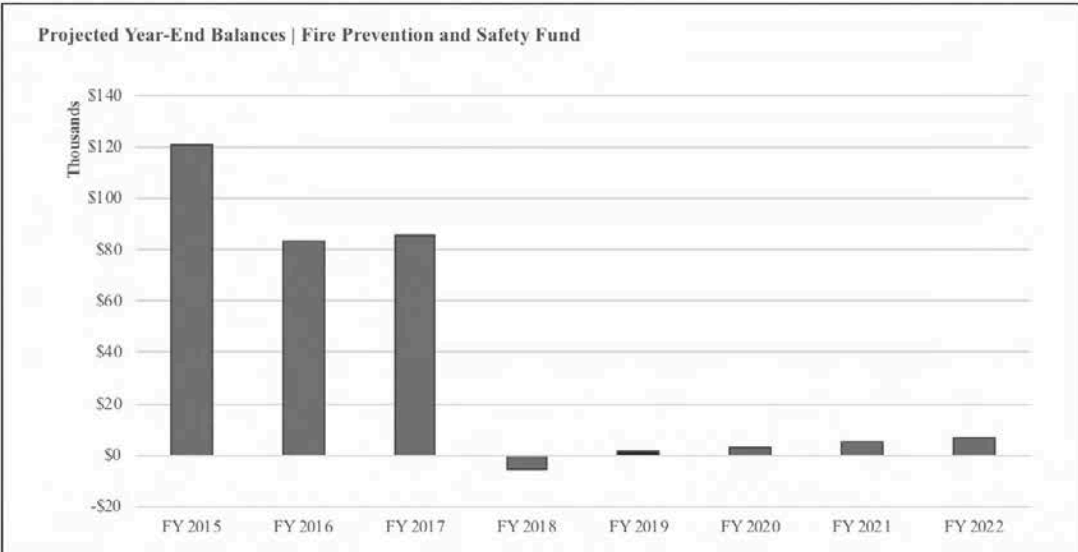
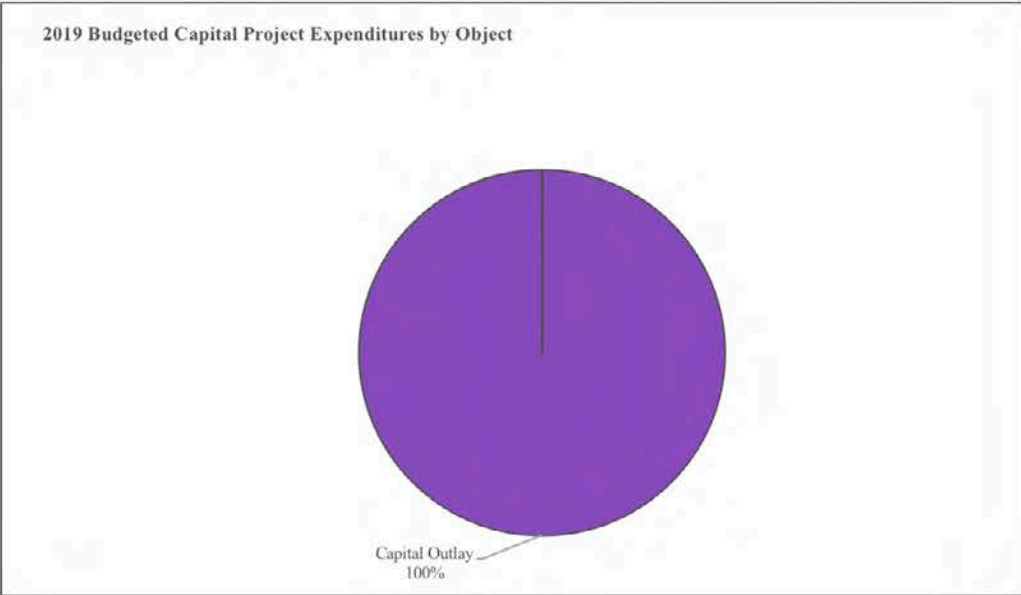
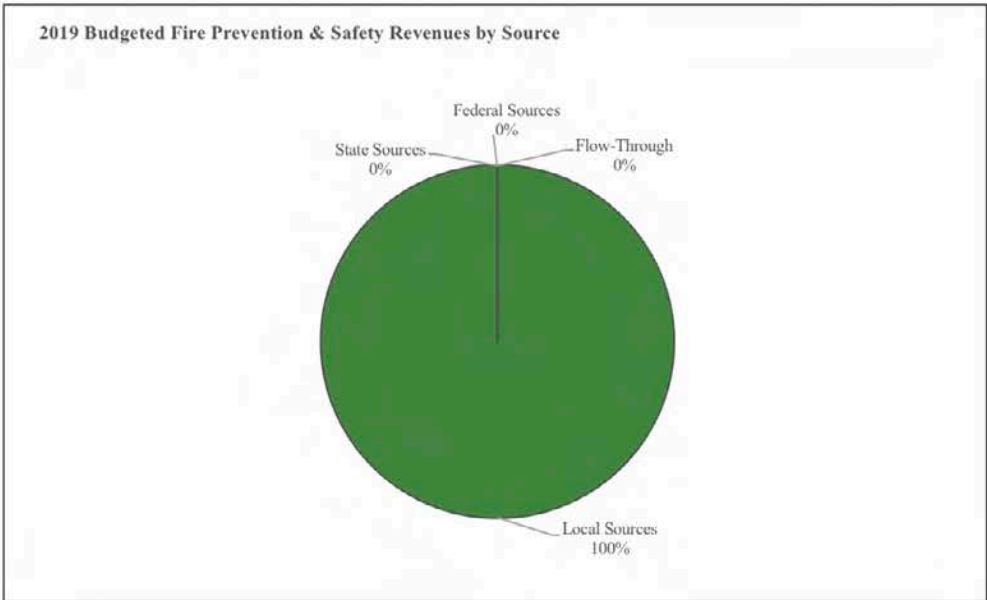
Historical expenditures from the prior fiscal year was for architectural and engineering costs related to updating our aforementioned 10-year Life Safety Plan. Currently, \$50,000 is budgeted as a contingency if the exterior wall surface refurbishing project at the middle school extends past the prior year's budget.

## Fire Prevention and Safety Fund

### Revenues By Source and Expenditures By Object

	ACTUAL FY 2015	ACTUAL FY 2016	% Δ	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	BUDGET FY 2019	% Δ	PROJECTED FY 2020	% Δ	PROJECTED FY 2021	% Δ	PROJECTED FY 2022	% Δ
<b>REVENUES</b>															
Local Sources	\$9,455	\$11,364	20.19%	\$2,372	-79.13%	\$1,395	-41.19%	\$1,000	-28.32%	\$1,742	74.20%	\$1,755	0.75%	\$1,786	1.77%
State Sources	\$75,237	\$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	
<b>TOTAL REVENUES</b>	<b>\$84,692</b>	<b>\$11,364</b>	<b>-86.58%</b>	<b>\$2,372</b>	<b>-79.13%</b>	<b>\$1,395</b>	<b>-41.19%</b>	<b>\$1,000</b>	<b>-28.32%</b>	<b>\$1,742</b>	<b>74.20%</b>	<b>\$1,755</b>	<b>0.75%</b>	<b>\$1,786</b>	<b>1.77%</b>
<b>EXPENDITURES</b>															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$59,516	\$49,142	-17.43%	\$0	-100.00%	\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$92,312		\$50,000	-45.84%	\$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	
<b>TOTAL EXPENDITURES</b>	<b>\$59,516</b>	<b>\$49,142</b>	<b>-17.43%</b>	<b>\$0</b>	<b>-100.00%</b>	<b>\$92,312</b>		<b>\$50,000</b>	<b>-45.84%</b>	<b>\$0</b>	<b>-100.00%</b>	<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS/(DEFICIT)</b>	<b>\$25,176</b>	<b>(\$37,778)</b>		<b>\$2,372</b>		<b>(\$90,917)</b>		<b>(\$49,000)</b>		<b>\$1,742</b>		<b>\$1,755</b>		<b>\$1,786</b>	
<b>OTHER FINANCING SOURCES/(USES)</b>															
Other Financing Sources	\$0	\$0		\$0		\$0		\$56,000		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$56,000</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)</b>	<b>\$25,176</b>	<b>(\$37,778)</b>		<b>\$2,372</b>		<b>(\$90,917)</b>		<b>\$7,000</b>		<b>\$1,742</b>		<b>\$1,755</b>		<b>\$1,786</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$95,435</b>	<b>\$120,611</b>		<b>\$82,833</b>		<b>\$85,205</b>		<b>(\$5,712)</b>		<b>\$1,288</b>		<b>\$3,030</b>		<b>\$4,785</b>	
<b>ENDING FUND BALANCE</b>	<b>\$120,611</b>	<b>\$82,833</b>		<b>\$85,205</b>		<b>(\$5,712)</b>		<b>\$1,288</b>		<b>\$3,030</b>		<b>\$4,785</b>		<b>\$6,571</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>202.65%</b>	<b>168.56%</b>		<b>#DIV/0!</b>		<b>-6.19%</b>		<b>2.58%</b>	<b>-</b>	<b>-</b>		<b>-</b>		<b>0.00</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPENDITURES</b>	<b>24.32</b>	<b>20.23</b>		<b>#DIV/0!</b>		<b>(0.74)</b>		<b>0.31</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>	

# Fire Prevention and Safety Fund





# Informational Section

**Oak Lawn - Hometown  
School District 123  
Budget FY 2018 – 2019**



## DEBT MARGIN

### Calculation of Statutory Debt Limitation and Debt Margin

2017 Equalized Assessed Valuation	\$713,142,191
Percentage Limitation	6.9%
<b>Statutory Debt Limitation</b>	<u>\$49,206,811</u>
Less: Outstanding Long-term Debt*	<u>\$19,443,000</u>
<b>Debt Margin</b>	<u>\$29,763,811</u>

\* As of June 30, 2018; excludes \$25,098,456 of accreted interest  
Source: Audited Financial Statements – RSM LLC

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 if required. The Board of Education reduced the district's future debt payments via debt refunding in 2017, a move that will save taxpayers over \$1.6 million over the next nine years.

## Bonded Debt Amortization Schedules

### Debt Service Fund Impact 2018-2028

The schedule below illustrates future debt payments required from the Debt Service Fund as of June 30, 2018. 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.



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

	Year Ending June 30	Total Principal	Total Interest	Total Principal and Interest
Total Outstanding Debt				
	2019	\$2,653,838	\$4,205,634	\$6,859,472
	2020	\$2,584,661	\$4,298,067	\$6,882,728
	2021	\$2,246,866	\$4,382,186	\$6,629,052
	2022	\$1,919,990	\$5,043,456	\$6,963,446
	2023	\$1,846,703	\$5,113,729	\$6,960,432
	2024	\$1,642,770	\$5,317,630	\$6,960,400
	2025	\$1,669,484	\$6,022,816	\$7,692,300
	2026	\$1,623,810	\$6,068,890	\$7,692,700
	2027	\$2,154,878	\$12,886,372	\$15,041,250
	2028	\$1,100,000	\$27,500	\$1,127,500
		\$19,443,000	\$53,338,780	\$72,809,280
Accreted Value		\$25,098,456	\$(25,098,456)	\$0
		\$44,541,456	\$28,240,324	\$72,809,280

Source: Audited Financial Statements – RSM LLC

**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	\$33,770,879	96.7%
2015	\$35,187,841	\$34,764,041	98.8%
2016	\$35,443,296	\$34,867,289	98.4%
2017*	\$37,017,038	\$35,906,527	97.0%
2018*	\$37,794,396	\$36,660,564	97.0%
2019*	\$38,512,490	\$37,357,115	97.0%
2020*	\$39,282,739	\$38,104,257	97.0%
2021*	\$40,068,394	\$38,866,342	97.0%

\*Estimated

Source: Audited Financial Statements – RSM LLC

## **MAJOR CAPITAL IMPROVEMENT PROJECTS**

The District is not planning on any major construction projects during the summer of 2019 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 current student enrollments 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. To clarify, although the Life Safety Survey allows lower priority projects to be completed over 10 years, we are striving to complete all required projects over the next 5 years, for an anticipated completion date of 2023. These projects will be budgeted for in the Operations and Maintenance Budget, with funds from the Capital Projects Fund available as a contingency for higher than anticipated costs for renovations.

## Building Renovation & Maintenance Plan

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					
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	\$184,677	\$179,248	\$83,161
				<b>5 Year Grand Total</b>		<b><u>\$611,166</u></b>

## 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 2017 calendar year provide the basis for property tax revenues distributed in calendar year 2018. 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 2017 levy in the fall of 2018. The CPI used for the 2017 levy was 2.1%. The CPI that will be used for the 2018 levy is will be 1.9%. 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 soon to expire TIF district (2019):

- Oak Lawn Cicero Avenue (90<sup>th</sup> Street and Cicero)
- Oak Lawn Commuter Parking (Metra Station on 95<sup>th</sup> Street and Commuter Lot)
- Oak Lawn Train Station (North side of 95<sup>th</sup> Street between 51<sup>st</sup> Avenue and 50<sup>th</sup> Court)
- Patriot Station (North side of 96<sup>th</sup> St, East of S. Cook Ave, West of Tulley Ave, and South of Norfolk Southern Railroad)
- (Expiring) Triangle (South side of 95<sup>th</sup> Street between 51<sup>st</sup> 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 in the fall of 2019. 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 rate<sup>1</sup>.

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.

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

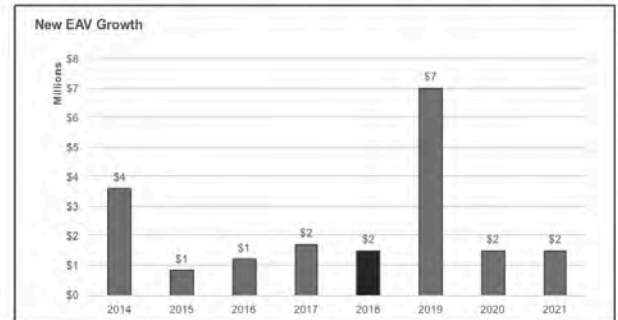
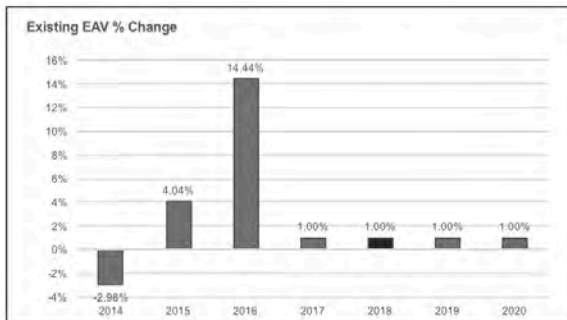
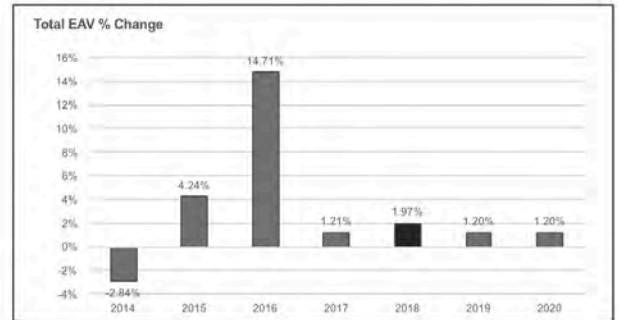
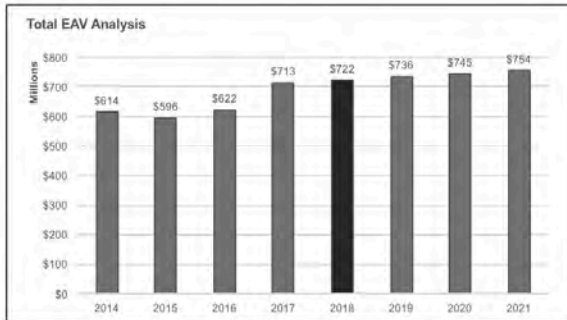
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<sup>1</sup> Source: James B. Fritts “Essentials of Illinois School Finance, 6<sup>th</sup> ed.

## Equalized Assessed Valuation

### Analysis by Levy Year

LEVY YEAR	ACTUAL 2014	ACTUAL 2015	ACTUAL 2016	ACTUAL 2017	ESTIMATED 2018	PROJECTED 2019	PROJECTED 2020	PROJECTED 2021
CONSUMER PRICE INDEX	1.50%	0.80%	0.70%	2.10%	2.10%	1.90%	2.50%	2.50%
EQUALIZED ASSESSED VALUATION	\$613,838,296	\$596,382,334	\$621,667,010	\$713,142,191	\$721,773,613	\$735,961,349	\$744,851,261	\$753,799,775
% CHANGE IN EAV		-2.84%	4.24%	14.71%	1.21%	1.97%	1.20%	1.20%
NEW GROWTH	\$3,610,157	\$813,517	\$1,193,198	\$1,722,029	\$1,300,000	\$7,000,000	\$1,500,000	\$1,500,000
% OF TOTAL EAV	0.59%	0.14%	0.19%	0.24%	0.21%	0.95%	0.20%	0.20%
EXISTING EAV		(\$18,269,479)	\$24,091,478	\$89,753,152	\$7,131,422	\$7,217,736	\$7,359,913	\$7,448,513
% OF TOTAL EAV		-2.98%	4.04%	14.44%	1.00%	1.00%	1.00%	1.00%
EAV PER PUPIL	\$209,644	\$203,405	\$203,892	\$232,370	\$237,426	\$239,581	\$240,120	\$239,987
% CHANGE IN EAV PER PUPIL		-2.98%	0.24%	13.97%	2.18%	0.91%	0.22%	-0.04%

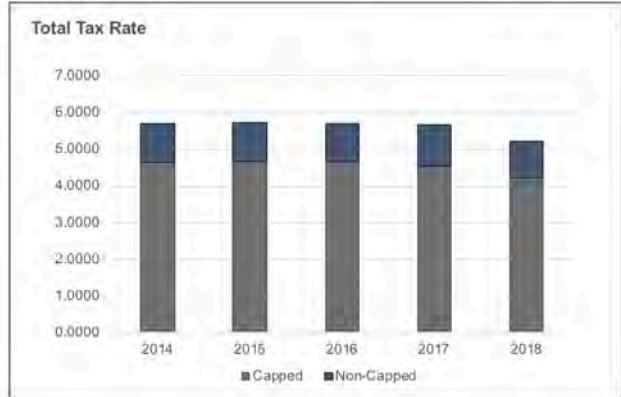


Source: Cook County Assessor's Office & Forecast5 Analytics

## Property Tax Rates

### Analysis by Levy Year

LEVY YEAR	ACTUAL 2014	ACTUAL 2015	ACTUAL 2016	ACTUAL 2017	ESTIMATED 2018
<b>CAPPED LEVY RATE</b>	\$28,458,153 4.6361	\$28,732,550 4.6732	\$28,976,109 4.6610	\$29,643,527 4.5323	\$30,350,803 4.2050
<b>NON-CAPPED LEVY RATE</b>	\$6,463,225 1.0529	\$6,445,337 1.0483	\$6,467,187 1.0403	\$7,352,466 1.1241	\$7,380,304 1.0225
<b>TOTAL LEVY TOTAL RATE</b>	\$34,921,378 5.6890	\$35,177,887 5.7215	\$35,443,296 5.7013	\$36,995,993 5.6564	\$37,730,907 5.2275

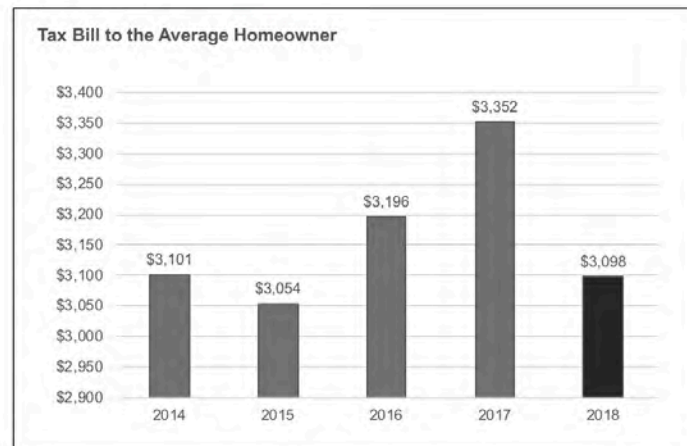


Source: Cook County Clerk's Office of Tax Extension and Rates & Forecast5 Analytics

## Tax Rate Effect on the Average Homeowner

### Analysis by Levy Year

LEVY YEAR	ACTUAL 2014	ACTUAL 2015	ACTUAL 2016	ACTUAL 2017	ESTIMATED 2018
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	2.7253	2.6685	2.8032	2.9627	2.9627
Taxable Value	\$54,506	\$53,370	\$56,064	\$59,254	\$59,254
Property Tax Rate Assessed	5.689	5.7215	5.7013	5.6564	5.2275
Property Tax Due	\$3,101	\$3,054	\$3,196	\$3,352	\$3,098
Tax Increase/(Decrease) from Prior Year		(\$47)	\$142	\$156	(\$254)
% Change in Taxes from Prior Year		-1.52%	4.65%	4.88%	-7.58%



Source: Cook County Clerk's Office of Tax Extension and Rates & Forecast5 Analytics

## 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 currently seen.

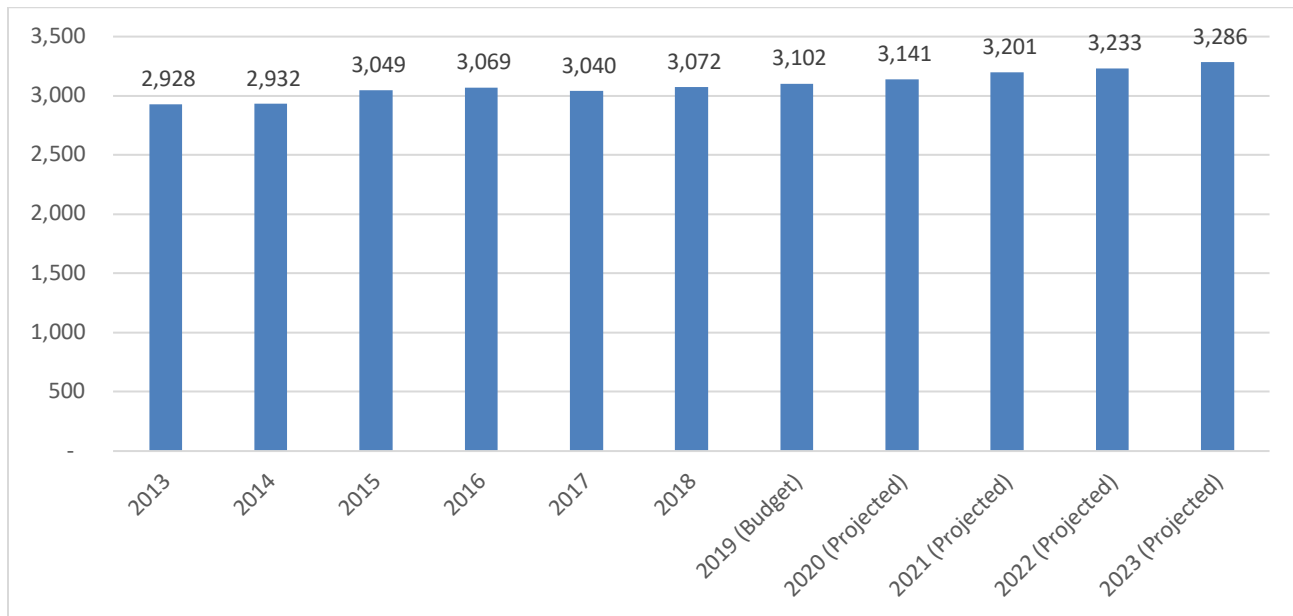
Enrollment projections were accomplished using a combination of statistical and analytic procedures. District enrollment data was obtained from the official enrollment report on September 30<sup>th</sup> for the school years 2005 through 2015. The Illinois Department of Public



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.

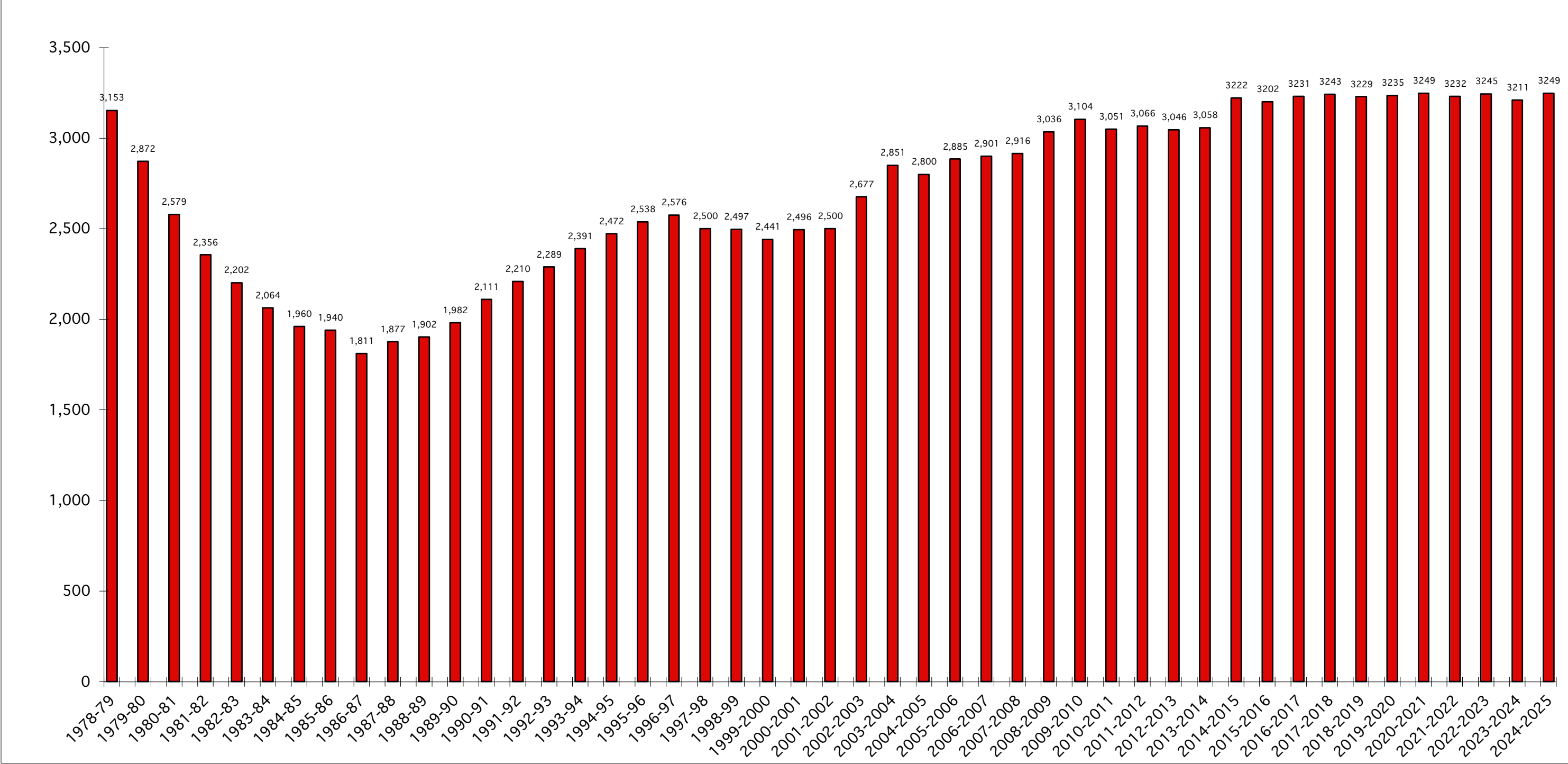
In total, the development of grade by grade enrollment projections was based on analysis of retention ratios computed as the cohort survival statistic. In this regard, 2, 3, and 5-year retention ratios were computed from the district’s enrollment history. In developing the enrollment projections, the 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 updated enrollment study, provided with assistance from 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 in near term years, ending slightly higher in the final years. For comparison, the Forecast5 enrollment trend is also presented below:



Source: Forecast5 Enrollment Study 2018

**Historical and Projected District Enrollment, as of October 1st**



Source: Ehler’s & Associates 2015 Study

## STAFFING AND ATTENDANCE

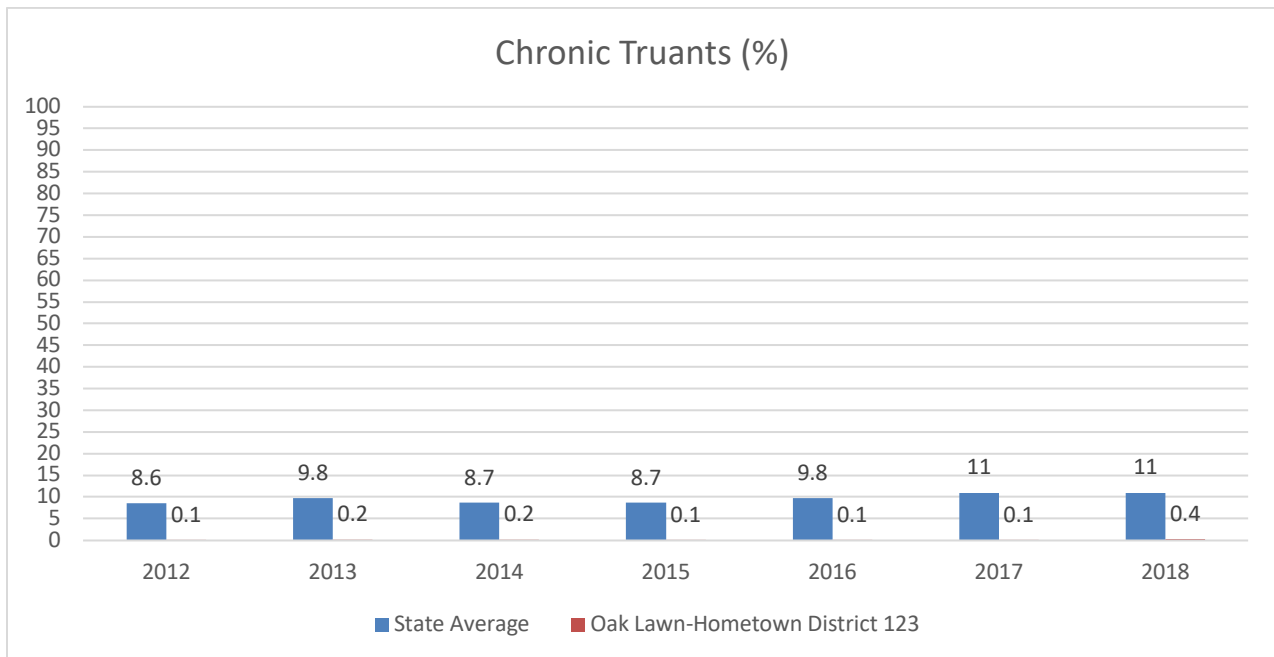
### Staff Full Time Equivalent Chart

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
2018-2019	230	104	19	353

Source: D123 Human Resource Records

### Chronic Truancy and Attendance Rates

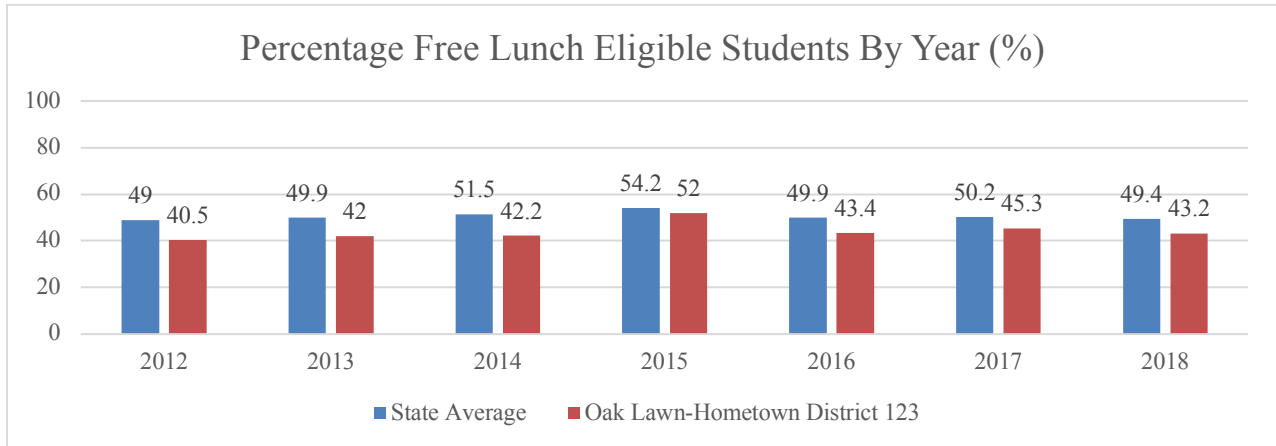
The truancy graph shows the percentage of students in district who miss 5 percent or more of school days per year without a valid excuse. Over the last five years, Oak Lawn-Hometown School District 123 has had between 0.1% to 0.4% students who meet this criterion, which is significantly lower than state averages.



Source: IllinoisReportCard.Com

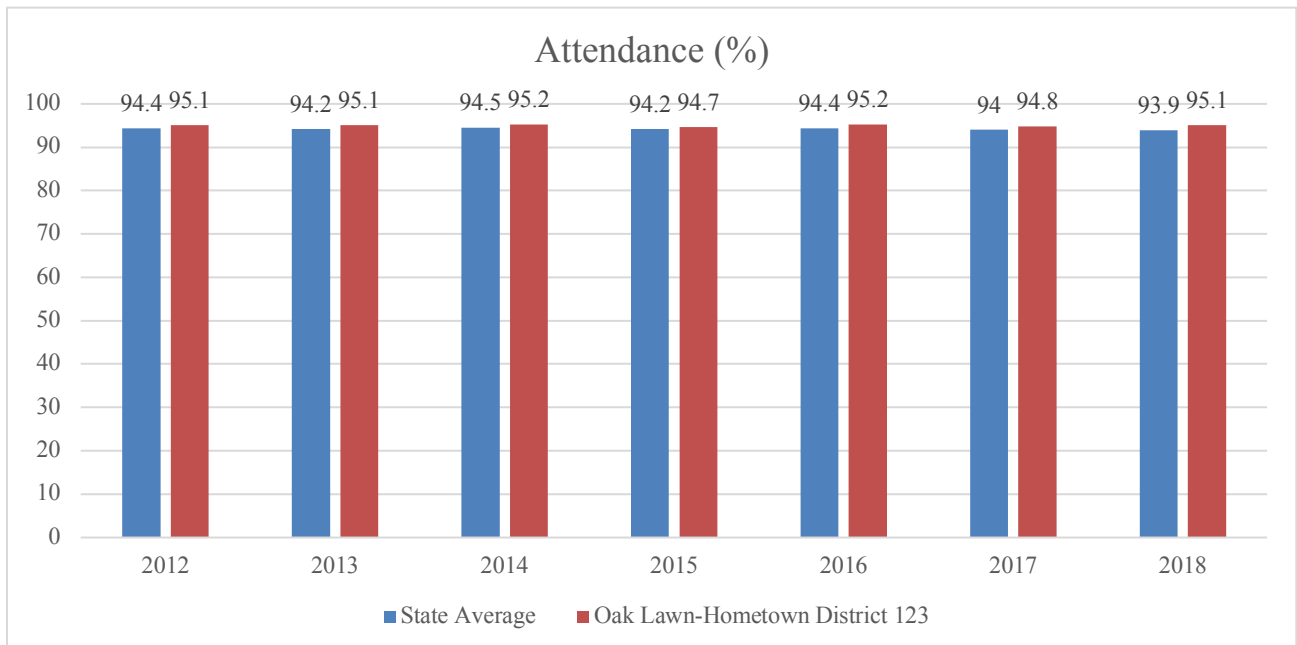
## National School Lunch Program

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 expanding the identification criteria for qualified families, then limiting the identification criteria of qualified families the next year.



Source: IllinoisReportCard.Com

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



Source: IllinoisReportCard.Com

## **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 2018 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.

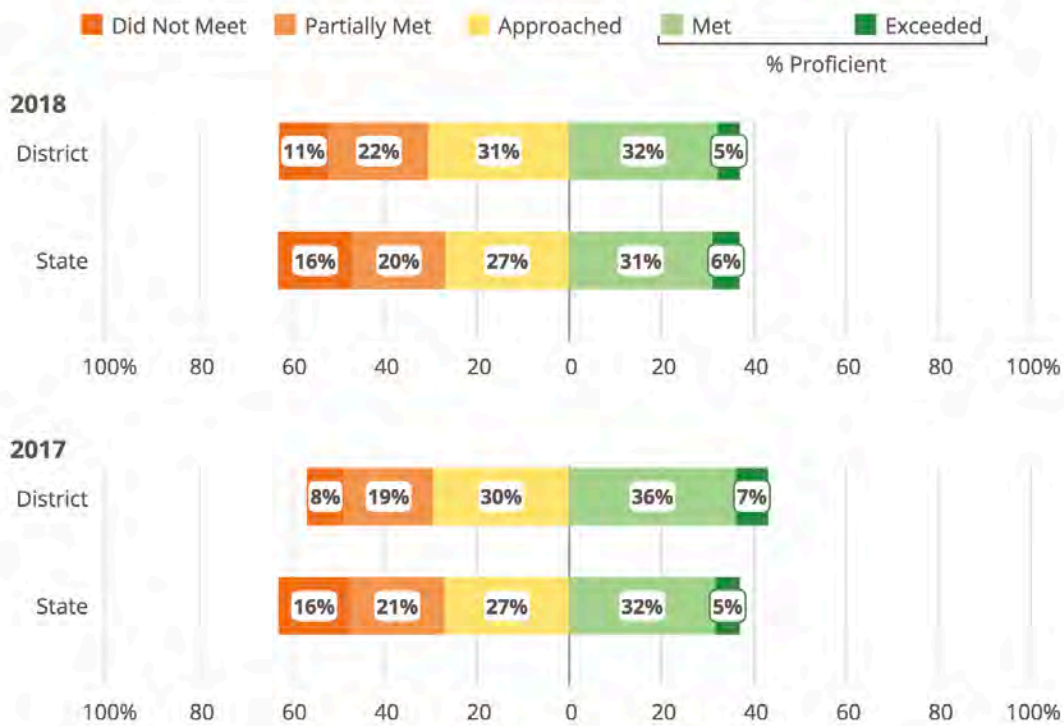
### **Standardized Test Scores**

#### **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.

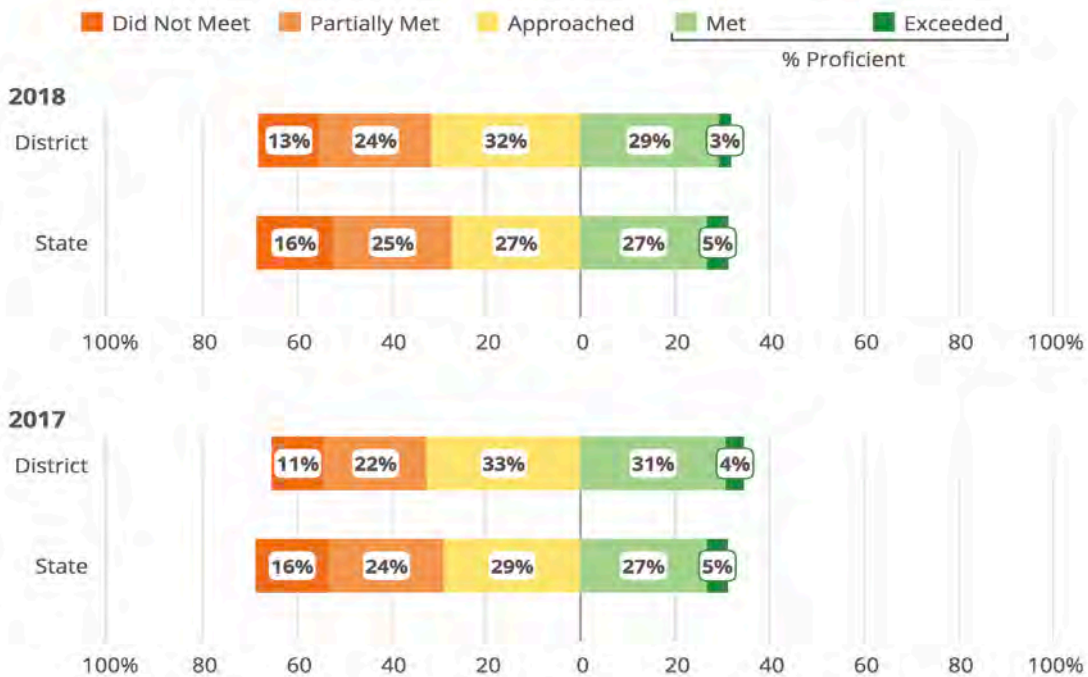
This bar graph shows the performance levels in English/Language Arts and Mathematics by students in the district and the state. The measure is computed for all students based on their performance on state tests and represents the average growth that students are making each year. Scores in dark orange 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.

## English/Language Arts Performance



Source: IllinoisReportCard.Com

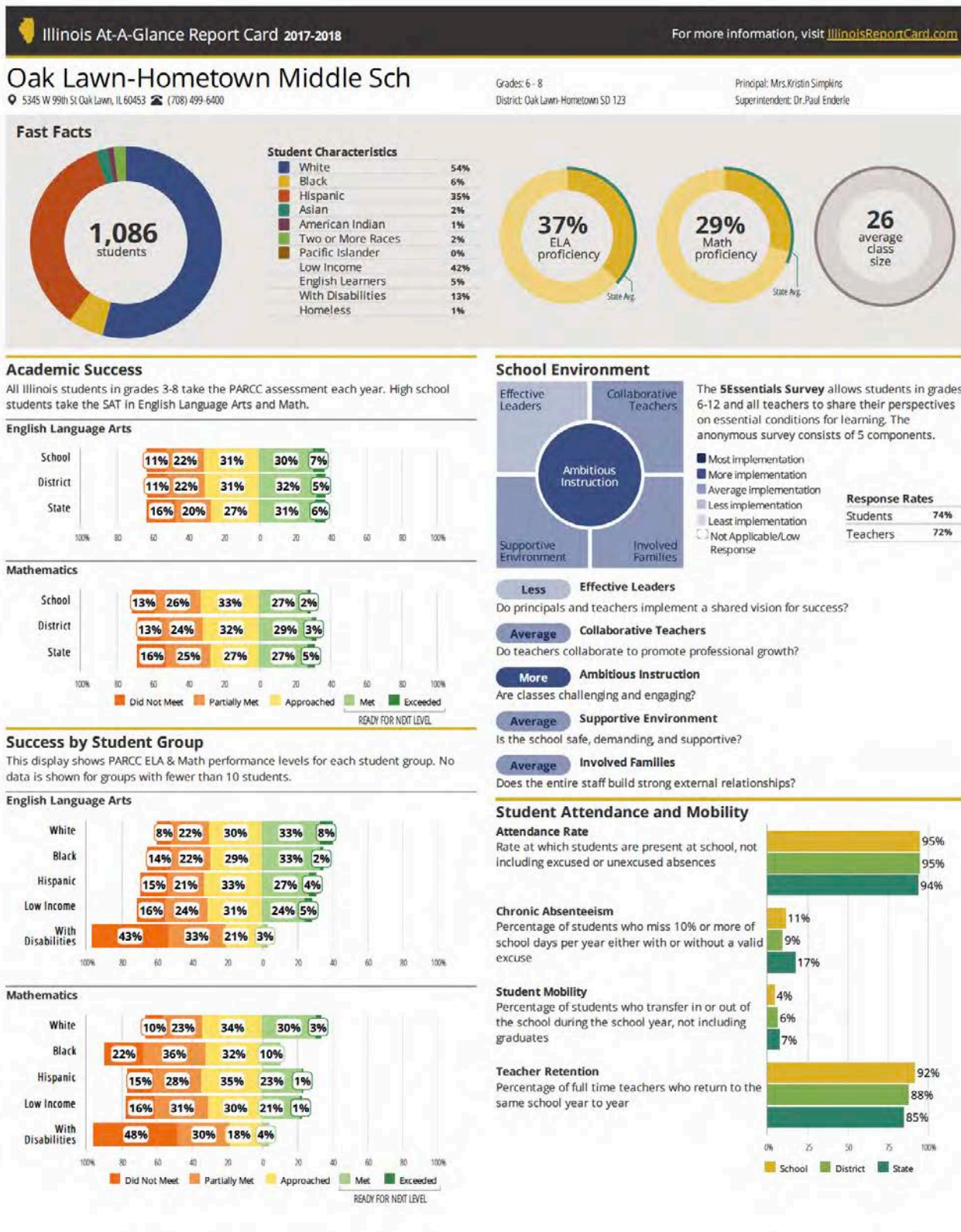
## Mathematics Performance



Source: IllinoisReportCard.Com

# Performance Measures/Demographics by School

The information below shows performance by each of the district's six schools, provided by <http://www.illinoisreportcard.com/>:



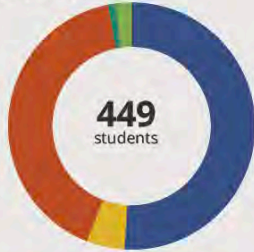
# J Covington Elem School

9130 S 52nd Ave Oak Lawn, IL 60453 (708) 423-1530

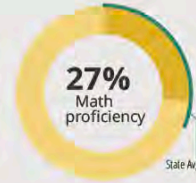
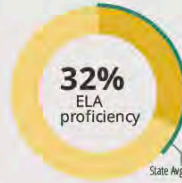
Grades: P - 5  
District: Oak Lawn-Hometown SD 123

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

## Fast Facts



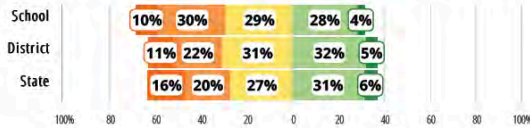
Student Characteristics	
White	51%
Black	5%
Hispanic	41%
Asian	1%
American Indian	0%
Two or More Races	2%
Pacific Islander	0%
Low Income	45%
English Learners	24%
With Disabilities	15%
Homeless	0%



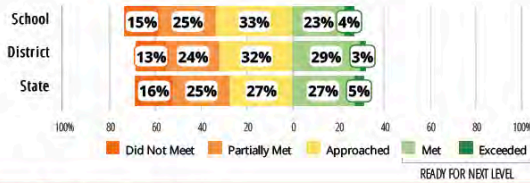
## Academic Success

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

### English Language Arts



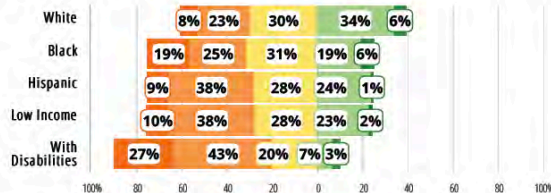
### Mathematics



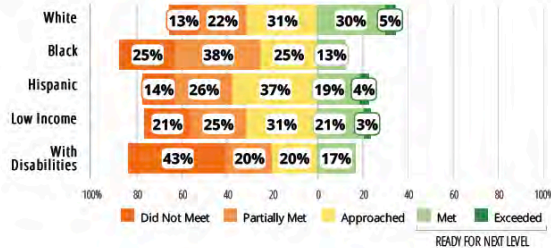
## Success by Student Group

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

### English Language Arts

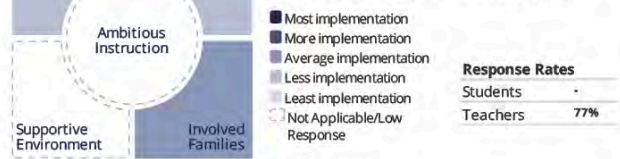


### Mathematics



## 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.

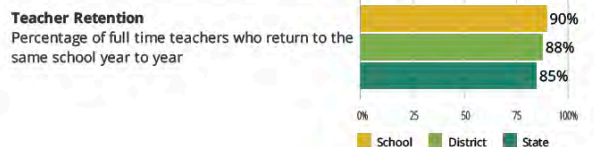
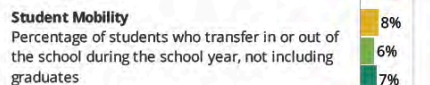
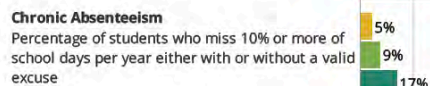
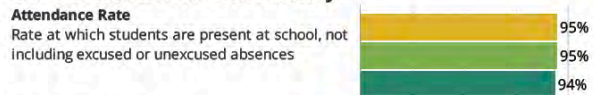


- Most implementation
- More implementation
- Average implementation
- Less implementation
- Least implementation
- Not Applicable/Low Response

Response Rates	
Students	-
Teachers	77%

- Less Effective Leaders**  
Do principals and teachers implement a shared vision for success?
- Less Collaborative Teachers**  
Do teachers collaborate to promote professional growth?
- Ambitious Instruction**  
Are 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





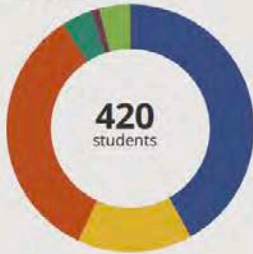
# J M Hannum Elem School

9800 S Tripp Ave Oak Lawn, IL 60453 (708) 423-1690

Grades: K - 5  
District: Oak Lawn-Hometown SD 123

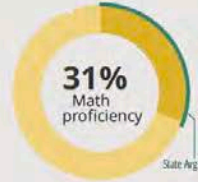
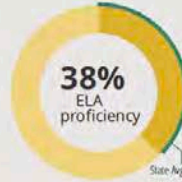
Principal: Mrs. Anne McGovern  
Superintendent: Dr. Paul Enderle

## Fast Facts



### Student Characteristics

White	42%
Black	15%
Hispanic	34%
Asian	4%
American Indian	1%
Two or More Races	4%
Pacific Islander	0%
Low Income	46%
English Learners	23%
With Disabilities	10%
Homeless	1%



## Academic Success

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

### English Language Arts



### Mathematics



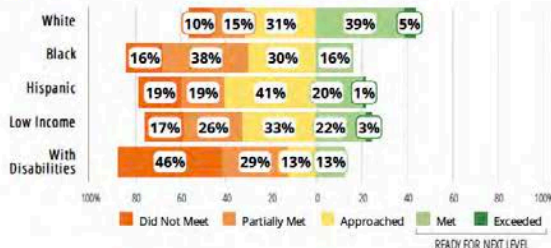
## Success by Student Group

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

### English Language Arts

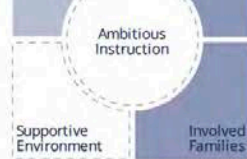


### Mathematics



## 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	74%

**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 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 Absenteeism

Percentage of students who miss 10% or more of school days per year either with or without a valid excuse



### Student Mobility

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



### Teacher Retention

Percentage of full time teachers who return to the same school year to year



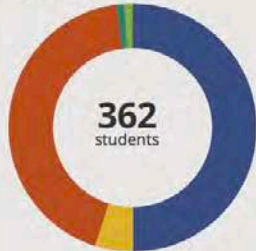
# Hometown Elem School

8870 S Duffy Ave Hometown, IL 60456 (708) 423-7360

Grades: P - 5  
District: Oak Lawn-Hometown SD 123

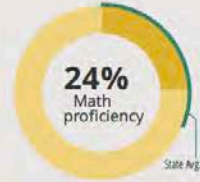
Principal: Dr. Kathleen Spreitzer  
Superintendent: Dr. Paul Enderle

## Fast Facts



### Student Characteristics

White	50%
Black	5%
Hispanic	43%
Asian	1%
American Indian	0%
Two or More Races	1%
Pacific Islander	0%
Low Income	63%
English Learners	23%
With Disabilities	24%
Homeless	1%



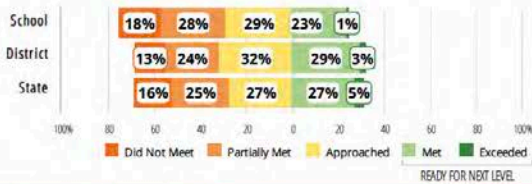
## Academic Success

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

### English Language Arts



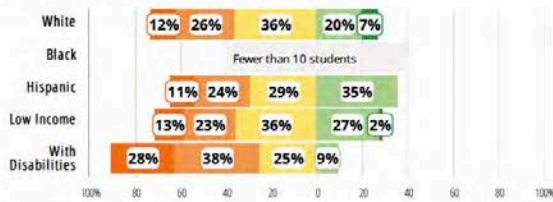
### Mathematics



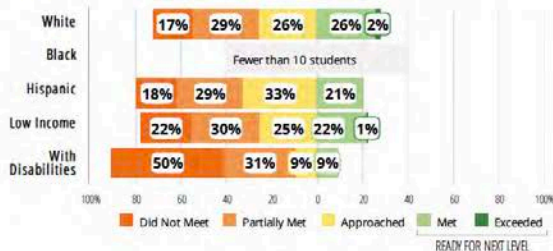
## Success by Student Group

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

### English Language Arts



### Mathematics



## 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%

- Average 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 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 Absenteeism

Percentage of students who miss 10% or more of school days per year either with or without a valid excuse



### Student Mobility

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



### Teacher Retention

Percentage of full time teachers who return to the same school year to year



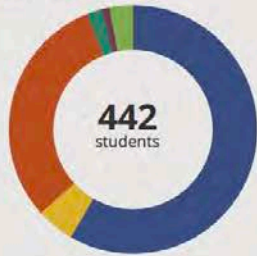
# Kolmar Avenue Elem School

10425 S Kolmar Ave Oak Lawn, IL 60453 (708) 422-1800

Grades: P-5  
District: Oak Lawn-Hometown SD 123

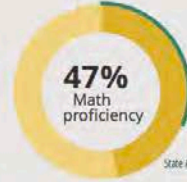
Principal: Mr. David Creech  
Superintendent: Dr. Paul Enderle

## Fast Facts



### Student Characteristics

White	59%
Black	5%
Hispanic	31%
Asian	2%
American Indian	1%
Two or More Races	3%
Pacific Islander	0%
Low Income	35%
English Learners	21%
With Disabilities	23%
Homeless	0%



## Academic Success

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

### English Language Arts



### Mathematics



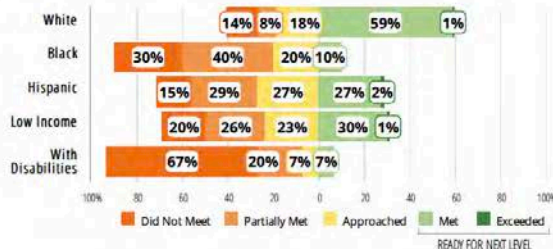
## Success by Student Group

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

### English Language Arts



### Mathematics



## 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	60%

- 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 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 Absenteeism

Percentage of students who miss 10% or more of school days per year either with or without a valid excuse



### Student Mobility

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



### Teacher Retention

Percentage of full time teachers who return to the same school year to year



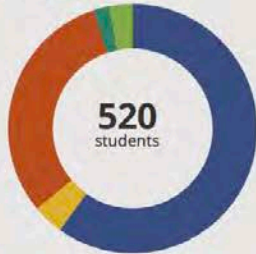
# Sward Elem School

9830 S Brandt Ave Oak Lawn, IL 60453 (708) 423-7820

Grades: P - 5  
District: Oak Lawn-Hometown SD 123

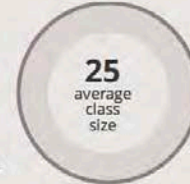
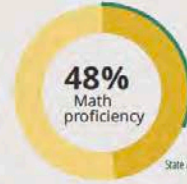
Principal: Mrs. Candice Kramer  
Superintendent: Dr. Paul Enderle

## Fast Facts



### Student Characteristics

White	60%
Black	4%
Hispanic	31%
Asian	2%
American Indian	0%
Two or More Races	3%
Pacific Islander	0%
Low Income	35%
English Learners	14%
With Disabilities	7%
Homeless	0%



## Academic Success

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

### English Language Arts



### Mathematics



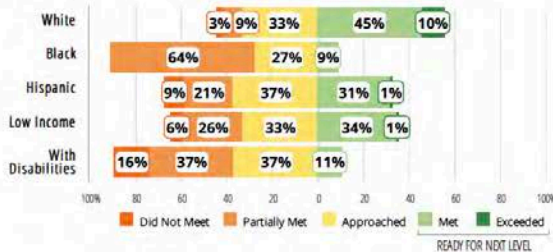
## Success by Student Group

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

### English Language Arts



### Mathematics



## 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	78%

- 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 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 Absenteeism

Percentage of students who miss 10% or more of school days per year either with or without a valid excuse



### Student Mobility

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



### Teacher Retention

Percentage of full time teachers who return to the same school year to year



## **GLOSSARY OF TERMS**

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**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.