

ADOPTION OF THE 2016-17 BUDGET

The Administration has been working with District staff since January 2016 to develop the 2016-17 Budget that is being presented to the Board of Education for adoption. The Budget herein represents our best estimate of revenues and expenditures for the 2016-17 fiscal year.

ACTION ITEM 16-09-3

I move that the Board of Education of Community Consolidated School District 64, Park Ridge-Niles, Illinois, adopt the Budget for the Fiscal Year beginning July 1, 2016 and ending June 30, 2017, as presented.

Moved by: _____ Seconded by: _____

AYES:

NAYES:

PRESENT:

ABSENT:

9/26/16

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

I, the undersigned, do hereby certify that I am the duly elected Secretary of the Board of Education of Community Consolidated School District 64, Park Ridge–Niles, County of Cook, and State of Illinois. I do further certify that the foregoing budget is a full, true and complete copy of the 2016-2017 Budget adopted by the Board of Education at its regular meeting on the 26th day of September 2016.

IN WITNESS WHEREOF, I have hereunto affixed my official signature at Park Ridge, Illinois this 26th day of September 2016.

Vicki Lee

Secretary, Board of Education
Community Consolidated School District 64
Park Ridge – Niles
County of Cook
State of Illinois

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

I, the undersigned, do hereby certify that I am the duly appointed Superintendent of the Schools of Community Consolidated School District 64, Park Ridge–Niles, County of Cook, and State of Illinois.

I do further certify that the foregoing budget is a full, true and complete copy of the 2016-2017 Budget adopted by the Board of Education at its regular meeting on the 26th day of September 2016, and shows an estimate of anticipated revenues for the fiscal year, July 1, 2016 – June 30, 2017 true to the best of my knowledge.

IN WITNESS WHEREOF, I have hereunto affixed my official signature at Park Ridge, Illinois this 26th day of September 2016.

Laurie Heinz

Superintendent of Schools
Community Consolidated School District 64
Park Ridge – Niles
County of Cook
State of Illinois

To: Board of Education
Laurie Heinz, Superintendent

Appendix 1

From: Luann Kolstad, Chief School Business Official

Date: September 26, 2016

Subject: Adoption of FY17 District 64 Budget (**Action Item 16-09-3**)

2016-2017 Budget

In July and September, the administration reviewed with the Board the Tentative Budget in detail and changes that were made to the first draft of the budget. The new account structure established for the 2015-16 Budget was further refined for the 2016-17 Budget, which aids administration, and the Board in reviewing the costs of individual programs.

The action the Board takes tonight to adopt the 2016-17 budget is the culmination of work that began in February 2016 when the administration reviewed their enrollment projections and set staffing based on these projections. During the spring, administration met individually with each program area to review their 2015-16 expenditures and to set their 2016-17 budgets based on the needs of the program. Budgets at the school level are set using formulas based on per pupil or staff allocations. Equipment that needed replacement was also identified and included in the budget.

At the District level, budgets are set based on the needs of each department in terms of meeting their strategic objectives for the next year. A zero based budgeting approach is taken with all budgets.

Attached to this report are the following documents:

- Investments in Student Learning – Covers our progress with the Strategic Plan and information on objectives for this year. (Attachment 1)
- 2016-2017 Adopted Budget Fund Balance – Quick snapshot of our projected Fund Balance on June 30, 2017. (Attachment 2)
- Adopted 2016-2017 Budget Variances – This document shows the 2015-16 Adopted Budget, but compares the 2015-16 Unaudited Actuals to the 2016-17 Adopted Budget. The Unaudited Actuals provide a clearer picture of the variances with the 2016-17 Adopted Budget since the Unaudited Actuals represent what transpired during 2016-17. (Attachment 3)

The following chart shows the variances within the Education Fund. Since the variance is substantial this year, a separate explanation is warranted. In Salaries, the variance represents a 3.0% increase in all salaries within the Education Fund. The salaries have been set based on negotiated labor contracts that have settled, estimates for labor contracts still being negotiated, and salary increases set by the Board for non-union employees.

In Benefits, the increase is attributable to two things. First, the District's insurance premiums increased approximately 5% from the prior year. Second, an unusual timing variance in the District's

payroll schedule increased insurance expense further in 2016-17. Because the District's payroll is processed biweekly, the leap year in 2016 results in one extra payroll's worth of insurance expense in the 2016-17 fiscal year. The budget accounts for this one-time variance.

The increase in purchased services is unremarkable at this time. The increase is well within what would be expected on a year-to-year basis. The combined increased of Supplies, Capital Outlay and Non-capitalized Expenditures is due to the new science curriculum adoption and an increase in expenditures within the Technology Budget for replacement equipment, iPads, staff computers, cases for new Chromebooks received from Dell and a small refresh of Chromebooks. In the Capital Expenditures, it was prudent to purchase carts for the District iPads so that they can be securely stored and charged. Prior to 2016-17, the iPads were not being securely stored in the schools. Going forward, the Board may want to consider leasing Chromebooks and staff computers so that expenditures are more evenly spread out year-to-year. Leases could be set up to coincide with the life of the equipment.

This year, a \$500K contingency was added to the Education Fund with the understanding that any expenditure outside of Special Education private placement tuition would be reviewed and approved by the Board prior to the expenditure occurring. The increase in the Transfers to the Debt Service Fund is due to the early buyout of some copier/printer leases; there is offsetting revenue for this.

Education Fund	2015-16 Actuals	2016-17 Budget	Variance	
Salaries	\$ 44,923,634	\$ 46,287,192	\$ 1,363,558	
Benefits	\$ 6,376,656	\$ 6,870,500	\$ 493,844	
Purchased Services	\$ 2,807,744	\$ 2,952,774	\$ 145,030	
Supplies	\$ 1,379,345	\$ 2,150,268	\$ 770,923	
Capital Outlay	\$ 64,838	\$ 348,400	\$ 283,562	
Dues & Fees	\$ 1,945,993	\$ 1,839,335	-\$ 106,658	
Non. Cap. Exp	\$ 191,960	\$ 8,100	-\$ 183,860	
Contingency	\$ -	\$ 500,000	\$ 500,000	
Transfers to Debt Fund	\$ 166,455	\$ 357,195	\$ 190,740	
Totals	\$ 57,856,625	\$ 61,313,764	\$ 3,457,139	5.98%

Budget to actual variances in all other funds are considered minor.

Financial Projections:

The Five-Year Financial Projections have been updated to reflect the 2015-16 Unaudited Actuals and the 2016-17 Adopted Budget. The District ended the 2015-16 Fiscal Year with an Operating Fund Balance of 70.35% of annual expenditures, which equates to 257 Days Cash on Hand. In 2016-17 based on the Adopted Budget, the District is projecting an Operating Fund Balance of 60.05% of annual expenditures (219 Days Cash on Hand). Please see the attached Financial Projections for additional information (Attachment 4).

The Board has fulfilled its promise to the taxpayers as part of the 2007 referendum to not request additional referenda funding from them for 10 years. Based on our current financial projections, that has now been extended until at least 2020-21! Once all labor contracts are settled administration will update the projections based on these settlements.

Attachment 1

INVESTMENTS IN STUDENT
LEARNING

Investments in Student Learning 2016-17
(as of September 26, 2016 Board of Education meeting)

District 64 enters 2016-17 guided by its 2020 Vision Strategic Plan. Now in its second year, the plan identifies six strategic objectives that encompass the most important challenges and priorities District 64 will work to address through 2020.

Our six objectives are to:

1. Develop Students Who Master the 4C's: Communication, Collaboration, Creativity, and Critical Thinking
2. Provide a Rigorous Education for All Students
3. Differentiate to Meet the Academic and Social/Emotional Health Needs of All Students
4. Foster Effective Communities of Practice through Professional Development and Staff Support
5. Provide Safe and Secure Learning Spaces to Support 21st Century Learners
6. Maintain Fiscal Responsibility that Reflects a Commitment to Student Learning and a Rich Variety of Programs and Services

A critical and ongoing priority for all staff throughout the five years of the plan will be the implementation of a differentiated, rigorous curriculum supported by technology. Professional development will continue to focus on the high-impact instructional strategies proven to increase student learning, including differentiation, formative assessment, student engagement, and inquiry-based learning.

Curriculum maps and common assessments are the foundation for a rigorous, differentiated curriculum. Over the course of the 2016-17 school year, we will continue work on pacing guides in core, encore areas, and elective areas. In addition, common assessments will be identified for instructional units. Common assessments will be used to identify students for additional support or challenge. Funding will be dedicated for summer curriculum writing to support these efforts.

The **Elementary Science Curriculum Committee** recommended the adoption of the *TCI: Bring Science Alive!* curriculum materials, which are being introduced in grades K-5 this year. Curriculum writing and professional development funds also will be provided to support the **Middle School Science Team** with designing performance tasks and instruction aligned to the Next Generation Science Standards.

This school year, the **PreK-8th Grade ELA (English Language Arts) Review Committee** will begin studying best practice in curriculum, instruction, and assessments in the areas of reading, writing, word study, speaking and listening. We can expect a recommendation from this committee to be implemented in 2017-18.

District 64's Core + Committee will continue to tackle the implementation of a **Multi-Tiered System of Support (MTSS)** formerly known as **Response to Intervention (RtI)**. Benchmark assessments in reading and math will provide data to support differentiation. We will expand our three-tiered system of instruction to include Math and Social and Emotional Learning (SEL). Teacher participation in data reviews and decision making will increase across the District to effectively address student needs. Professional development will continue to be offered in the areas of differentiation and co-teaching.

In addition, the District also is maintaining an array of **online subscriptions** that are used to support student learning. All of our core textbooks have online resources associated with them for both student and teacher use. Additional supplemental resources, such as *Study Island* and *Raz Kids*, provide students with dynamic and differentiated opportunities to practice instructional skills during school hours as well as at home. Digital media tools, such as *World Book Online*, provide teachers and students with current resources connected to their curricular studies.

The District will continue to invest in **technology** to maintain, refresh, and provide essential resources for student learning. Highlights of this commitment include:

- **Chromebooks** will continue to be utilized in grades 3-8 to support 21st century learning, as well as the new requirements for the state's online PARCC assessment.
- **iPads** will continue to be maintained in all Kindergarten through 2nd Grade classrooms to support small group activities and instruction, as well as differentiation for all learners.
- The technology budget will also include funds to support and monitor a robust infrastructure to provide for a **reliable network** for student learning.

The District currently has increased its fiber Internet service from 250mb to 1GB of bandwidth. This will support the increasing demands of digital resources including cloud computing, online assessments, and multimedia services. Based on an analysis of the bids received during the E-Rate bidding process, the Board of Education upon recommendation awarded the bid to *WOW! Business Solutions*. This increase for four times the Internet bandwidth amounts to a cost savings of about \$35,000 annually.

The **Student Services Department** has implemented an improved organizational model for providing support and leadership for special education programming. We now have one elementary and one middle school special education coordinator. This reorganization was cost neutral for the District and all former employees have remained employees in our District. The department has also implemented new and much improved web-based systems for creating and storing special education IEPs, 504 and RtI plans.

The **Human Resources Department** continues to study and monitor salary and benefits for all positions as a way to ensure that District 64 remains competitive, yet fiscally responsible in attracting and sustaining District 64 employees. For example, after studying the staffing in our lunchroom program it was recommended and the Board approved, resetting the starting rates for all lunchroom supervisor positions. The Human Resources Department is currently studying the pay rates for substitute teachers to determine the impact of creating and maintaining an adequate pool of qualified substitute teachers.

In July 2015, administration shared with the Board of Education the first draft of the **Health Life Safety Survey (HLS)** and the **Master Facilities Plan (MFP)**. From these reports and field verifications by the Director of Facility Management, the Board was alerted to many critical infrastructure projects needed to ensure the integrity of our buildings. Roofs, exterior brick areas, parking lots, windows and safety lighting were at a stage in which replacement and repair could not be postponed. Initial projects addressing both HLS and MFP were budgeted at \$4,673,372. Final close out of these projects will occur in Fall 2016.

In addition, the District is continuing to implement recommendations from the 2013 RETA Security physical safety audit. As a result, the first secure vestibule was installed at Washington

Elementary School during 2016 summer construction. In addition to the vestibule, the District was able to provide two 21st century learning spaces within the school. The secure vestibule, reconfigured office space and 21st century learning spaces were budgeted at \$992,256. This project will also be closed out in Fall 2016.

Going forward, in October 2016, the Board of Education will review proposed construction projects for the next four to five years. These projects will include the next group of critical HLS and MFP that when completed, will provide our staff and students with an environment that is more conducive to learning. Discussions and recommendations will also be made to continue installing secure vestibules in all facilities across District 64.

Our in house maintenance continues to be busy with painting/remodeling projects building 21st century classrooms and doing general maintenance. The Grounds department is busy maintaining the greenscape and playgrounds while planning for winter plowing and salting. Other members of our staff began replacing water fountains throughout the District with filtered combination drinking fountain/bottle fillers. We installed one unit per floor at all the elementary buildings. At the same time we installed filtered water in all staff lounges. We will continue to replace existing fountains going forward. Additionally, we started to replace domestic water heaters throughout the District that have reached the end of their useful life with more energy efficient models. We continue to look at energy-saving enhancements, such as replacing obsolete lighting with LED lighting, adding state-of-the-art occupancy controls to classroom lighting, automation controls on the HVAC systems, and energy efficient window replacements, to name but a few.

The 2016-17 Budget is a reflection of the work that will occur this year on our strategic plan in terms of curriculum, technology, special education, staffing and our facilities. The work on our strategic plan is balanced with our need to continue to use our funds wisely and push off another operating rate referendum further into the future.

2016-17 ADOPTED BUDGET
FUND BALANCE

Park Ridge - Niles Community Consolidated School District 64

2016-2017 Adopted Budget Fund Balance

Fund	Unaudited Fund Balance June 30, 2016	2016-2017 Tentative Revenue Budget	2016-2017 Tentative Expenditure Budget	Transfers/ Sources/ Uses	Projected Fund Balance June 30, 2017
Fund 10 -Education	\$ 27,557,328	\$ 60,441,454	\$ 60,956,569	-\$ 357,195	\$ 26,685,018
Fund 20 - Operations & Maintenance	\$ 6,755,172	\$ 6,270,763	\$ 5,916,185		\$ 7,109,750
Fund 40 - Transportation	\$ 2,210,267	\$ 2,645,000	\$ 2,740,140		\$ 2,115,127
Fund 50 - Illinois Municipal Retirement	\$ 695,454	\$ 1,203,600	\$ 1,075,000		\$ 824,054
Fund 51 - Social Security	\$ 140,654	\$ 1,299,750	\$ 1,280,000		\$ 160,404
Fund 70 - Working Cash	\$ 9,764,872	\$ 632,700		-\$ 4,500,000	\$ 5,897,572
Fund 80 - Tort Immunity	\$ 988,020	\$ 550,900	\$ 694,438		\$ 844,482
Total Operating Funds	\$ 48,111,767	\$ 73,044,167	\$ 72,662,332	-\$ 4,857,195	\$ 43,636,407
Capital Projects	\$ 5,399,314	\$ 22,600	\$ 7,513,702	\$ 4,500,000	\$ 2,408,212
Debt Service	\$ 3,989,615	\$ 3,026,900	\$ 3,450,545	\$ 357,195	\$ 3,923,165
Total All-Funds	\$ 57,500,696	\$ 76,093,667	\$ 83,626,579	\$ -	\$ 49,967,784
 <i>Fund Balance Objective at Fiscal Year End = 33% (4-months (120 days) of operating expenses)</i>					
Operating Fund Balance as % of Expenditures	60.05%				
Days Cash on Hand	219				

ADOPTED 2016-17 BUDGET
VARIANCES

Park Ridge Niles School District 64
Adopted 2016-17 Budget Variances

Fund	2015-16 Adopted Budget	Unaudited 2015-16 Actuals	2016-17 Adopted Budget	2016-17 Budget vs. 2015-16 Actual	% Change Budget vs. Actual
REVENUES:					
Education	\$ 59,828,467	\$ 59,350,840	\$ 60,441,454	\$ 1,090,614	1.84%
Operations & Maintenance	\$ 8,035,624	\$ 7,993,722	\$ 6,270,763	-\$ 1,722,959	-21.55%
Transportation	\$ 1,678,328	\$ 2,236,055	\$ 2,645,000	\$ 408,945	18.29%
Illinois Municipal Retirement Fund	\$ 2,211,861 4	\$ 1,866,786	\$ 1,203,600	-\$ 663,186	-35.53%
Social Security	4	\$ 986,352 1	\$ 1,299,750	\$ 313,398	31.77%
Working Cash	\$ 594,810	\$ 627,309	\$ 632,700	\$ 5,391	0.86%
Tort Immunity	\$ 653,715	\$ 685,649	\$ 550,900	-\$ 134,749	-19.65%
TOTAL REVENUES:	\$ 73,002,805	\$ 73,746,713	\$ 73,044,167	-\$ 702,546	-0.95%
EXPENDITURES					
Education	\$ 59,580,986	\$ 57,856,625 2	\$ 61,313,764 2	\$ 3,457,139	5.98%
Operations & Maintenance	\$ 5,271,335	\$ 5,144,340	\$ 5,916,185	\$ 771,845	15.00%
Transportation	\$ 2,227,145	\$ 2,530,237	\$ 2,740,140	\$ 209,903	8.30%
Illinois Municipal Retirement Fund	\$ 2,335,245 4	\$ 1,871,983	\$ 1,075,000	-\$ 796,983	-42.57%
Social Security	4	\$ 845,698	\$ 1,280,000	\$ 434,302	51.35%
Working Cash	4	\$ 5,500,000 3	\$ 4,500,000 3	-\$ 1,000,000	-18.18%
Tort Immunity	\$ 743,126	\$ 769,772	\$ 694,438	-\$ 75,334	-9.79%
TOTAL EXPENDITURES:	\$ 70,157,837	\$ 74,518,655	\$ 77,519,527	\$ 3,000,872	4.03%

1. Social Security 2015-16 Revenue includes \$466,126 transfer from IMRF.
2. Education Fund 2015-16 Expenditures includes \$166,455 & 2016-17 \$357,195 transfer to Debt Service for leases
3. Working Cash 2015-16 Expenditures includes \$5,500,000 transfer to Capital Projects & 2016-17 \$4,500,000 to Capital Projects
4. Split IMRF & Social Security after 2015-16 Budget Adopted.

FINANCIAL PROJECTIONS

Park Ridge Niles School District 64

Five-Year Financial Projections
9/22/16

		Unaudited Actuals 2015-16		Projected Budget 2016-17		Projected Budget 2017-18		Projected Budget 2018-19		Projected Budget 2019-20		Projected Budget 2020-21	NOTES
Spring CPI	L14	0.80%	L16	0.70%	L17	0.75% Est	L18	1% Est	L19	1% Est	L20	1% Est	
Fall CPI	L13	1.50%	L15	0.80%	L16	0.70%	L17	0.75% Est	L18	1% Est	L19	1% Est	
EDUCATION FUND:													
REVENUES: Local													
Taxes, Ad Valorem. - 1100		\$ 50,246,999	-5.7%	\$ 47,377,000	10.5%	\$ 52,369,220	-0.4%	\$ 52,146,981	3.0%	\$ 53,708,975	1.8%	\$ 54,694,800	98.5% Collection Rate
Prior Year Refunds		\$ (330,102)		\$ (150,000)		\$ (150,000)		\$ (150,000)		\$ (150,000)		\$ (150,000)	
Taxes, Ad Valorem. 1100 - Sp. Ed.				\$ 3,590,000									
Prior Year Refunds - Sp. Ed.				\$ (2,700)									
Corporate Property Replacement Tax		993,315		870,384		900,000		900,000		900,000		900,000	
Regular Tuition - 1311		149,530		115,000		80,000		80,000		80,000		80,000	
Summer School Fees - 1300		272,730		275,000		270,000		270,000		270,000		270,000	
Interest -1500		317,413		306,600		302,786		302,786		302,786		302,786	
Food Services - 1600		577,146		565,000		589,200		589,200		589,200		589,200	
Pupil Activities - 1700		73,879		66,900		67,787		67,787		67,787		67,787	
Student Fees - 1800		1,050,109		1,000,000		1,000,000		1,000,000		1,000,000		1,000,000	
Donations - 1900		12,697		600		500		500		500		500	
Other													
Chromebook Accessory Fees						600		600		600		600	
Extended K Program		364,582		365,000		374,325		374,325		374,325		374,325	
Summer Camp Fees													
Refund Prior Year Expenditure		13,571		12,000		12,000		12,000		12,000		12,000	
TIF - New Property		720,000		350,000		387,305		391,178		395,090		399,041	
TIF - New Student													
E-Rate				45,500									
Misc. Revenue		106,134		197,250		5,200		5,200		5,200		5,200	
TOTAL LOCAL		\$ 54,568,002	0.8%	\$ 54,983,534	2.2%	\$ 56,208,923	-0.4%	\$ 55,990,557	2.8%	\$ 57,556,463	1.7%	\$ 58,546,239	

Park Ridge Niles School District 64

Five-Year Financial Projections
9/22/16

	Unaudited Actuals 2015-16		Projected Budget 2016-17		Projected Budget 2017-18		Projected Budget 2018-19		Projected Budget 2019-20		Projected Budget 2020-21	NOTES
REVENUES: State												
3001 Gross GSA Entitlement	\$ 1,572,924		\$ 1,573,000		\$ 1,573,205		\$ 1,573,205		\$ 1,573,205		\$ 1,573,205	
Special Education:												
3100 Private Facility	388,508		388,000		388,000		388,000		388,000		388,000	
3105 Extraordinary	513,117		522,000		522,000		522,000		522,000		522,000	
3110 Personnel	1,161,268		1,161,000		1,161,000		1,161,000		1,161,000		1,161,000	
3120 Sp. Ed. Orphanage			1,530									
3145 Summer School	3,782		3,700									
3360 Free Lunch/Breakfast	498		590		590		590		590		590	
3800 State Library Grant	2,674		2,600		2,600		2,600		2,600		2,600	
TOTAL STATE	\$ 3,642,771		\$ 3,652,420		\$ 3,647,395		\$ 3,647,395		\$ 3,647,395		\$ 3,647,395	
REVENUES: Federal												
Flow-Throughs: Federal Sources												
4215 Milk Program	32,378		28,600		37,100		37,100		37,100		37,100	
4300 Title I - Low Income	117,701		275,800		300,000		300,000		300,000		300,000	
4300 Title I - Low Income Prior Year												
Special Education IDEA Pre-School	12,530		18,700		17,480		17,480		17,480		17,480	
4620 Sp. Ed. IDEA Pre-School Prior Year												
4620 IDEA Flow Thru	671,524		1,100,000		1,045,108		1,045,108		1,045,108		1,045,108	
4620 IDEA Prior Year												
4625 IDEA Room & Board												
4932 Title IIA - Teacher Quality	47,276		66,400		70,185		70,185		70,185		70,185	
4932 Title IIA - Teacher Quality Prior Year												
Medicaid Matching - Admin Outreach	96,379		96,000		90,000		90,000		90,000		90,000	
Medicaid Fee for Service	162,280		220,000		200,000		200,000		200,000		200,000	
TOTAL FEDERAL	\$ 1,140,068		\$ 1,805,500		\$ 1,759,873		\$ 1,759,873		\$ 1,759,873		\$ 1,759,873	
TOTAL REVENUE	\$ 59,350,840	1.8%	\$ 60,441,454	1.9%	\$ 61,616,191	-0.4%	\$ 61,397,825	2.6%	\$ 62,963,731	1.6%	\$ 63,953,507	

Park Ridge Niles School District 64

Five-Year Financial Projections
9/22/16

	Unaudited Actuals 2015-16		Projected Budget 2016-17		Projected Budget 2017-18		Projected Budget 2018-19		Projected Budget 2019-20		Projected Budget 2020-21	NOTES
EDUCATION FUND EXPENDITURES:												
Salaries	44,923,634	3.0%	46,287,192	2.7%	47,536,946	2.7%	48,820,444	2.7%	50,138,596	2.7%	51,492,338	
Employee Benefits	6,376,656	7.7%	6,870,500	5.0%	7,214,025	5.0%	7,574,726	5.0%	7,953,463	5.0%	8,351,136	TRS, THIS, Insurance, Tuition Reimbursement
Purchased Services	2,807,744	5.2%	2,952,774	0.0%	2,952,774	0.0%	2,952,774	0.0%	2,952,774	0.0%	2,952,774	
Supplies	1,379,345	55.9%	2,150,268	-17.2%	1,780,268	34.0%	2,386,268	-16.8%	1,986,268	7.0%	2,126,268	
Capital Outlay	64,838	437.3%	348,400	1.0%	351,884	1.0%	355,403	1.0%	358,957	1.0%	362,546	
Dues & Fees (Other)	1,945,993	-5.5%	1,839,335	1.0%	1,857,728	1.0%	1,876,306	1.0%	1,895,069	1.0%	1,914,019	
Non-Capitalized Expenditures	191,960	-95.8%	8,100	1.0%	8,181	1.0%	8,263	1.0%	8,345	1.0%	8,429	
Contingency			500,000									
State Pension Shift/TRS Phase In					197,685		408,204		632,079		869,847	0.5% of Certified Salaries Inc. each year
TOTAL EXPENDITURES	\$ 57,690,170	5.7%	\$ 60,956,569	1.5%	\$ 61,899,491	4.0%	\$ 64,382,388	2.4%	\$ 65,925,550	3.3%	\$ 68,077,357	
EXCESS(DEFICIT) FOR YEAR	\$ 1,660,670		\$ (515,115)		\$ (283,300)		\$ (2,984,563)		\$ (2,961,819)		\$ (4,123,850)	Funds can be transferred from O&M & Trans. Conservative levy to not exceed 3.5% ceiling.
Fund Transfers/Loans											5,000,000	Transfer from O&M
Other Financing Sources(Uses)	- 166,455		- 357,195		- 248,803		- 244,427		- 162,688		- 110,999	Copier & VOIP Leases
BALANCE, BEGINNING:	\$ 26,063,112		\$ 27,557,328		\$ 26,685,018		\$ 26,152,914		\$ 22,923,925		\$ 19,799,417	
FUND BALANCE ENDING	\$ 27,557,328	-3.2%	\$ 26,685,018	-2.0%	\$ 26,152,914	-12.3%	\$ 22,923,925	-13.6%	\$ 19,799,417	3.9%	\$ 20,564,568	Hit the 3.50% CAP in Ed Fund.

Park Ridge Niles School District 64

Five-Year Financial Projections
9/22/16

	Unaudited Actuals 2015-16		Projected Budget 2016-17		Projected Budget 2017-18		Projected Budget 2018-19		Projected Budget 2019-20		Projected Budget 2020-21	NOTES
OPER. & MAINT. FUND												
REVENUES:												
Taxes, Ad Valorem	\$ 7,485,048		\$ 5,969,000		\$ 5,497,241		\$ 6,447,016		\$ 6,410,354		\$ 7,083,076	
Prior Year Refunds	- 51,878		- 50,000		- 30,000		- 30,000		- 30,000		- 30,000	
Interest	45,697		44,800		13,925		13,925		13,925		13,925	
Rentals	92,178		80,963		50,000		50,000		50,000		50,000	
Donations	39,287		1,000									
TIF New Student	226,490		225,000		200,000		200,000		200,000		200,000	
E-Rate	154,867		-		80,000		80,000		80,000		80,000	
Other Revenue	2,033											Moved to Education Fund
TOTAL REVENUES	\$ 7,993,722	-21.6%	\$ 6,270,763	-7.3%	\$ 5,811,166	16.3%	\$ 6,760,941	-0.5%	\$ 6,724,279	10.0%	\$ 7,397,001	
EXPENDITURES:												
Salaries	2,509,283	6.1%	2,661,800	2.0%	2,715,036	2.0%	2,769,337	2.0%	2,824,723	2.0%	2,881,218	
Employee Benefits	443,341	6.3%	471,375	5.0%	494,944	5.0%	519,691	5.0%	545,675	5.0%	572,959	
Purchased Services	778,160	56.4%	1,216,710	1.0%	1,228,877	1.0%	1,241,166	1.0%	1,253,578	1.0%	1,266,113	
Supplies	1,174,240	-1.5%	1,156,300	1.0%	1,167,863	1.0%	1,179,542	1.0%	1,191,337	1.0%	1,203,250	
Capital Expenditures	219,419	86.9%	410,000	1.0%	414,100	1.0%	418,241	1.0%	422,423	1.0%	426,648	
Construction												10/2016 - Dec. to \$500K
Non-Capitalized Expenditures	19,897											Budget in Capital Exp.
TOTAL EXPENDITURES	\$ 5,144,340		\$ 5,916,185		\$ 6,020,820		\$ 6,127,976		\$ 6,237,737		\$ 6,350,189	
EXCESS(DEFICIT) FOR YEAR	\$ 2,849,382		\$ 354,578		\$ (209,654)		\$ 632,965		\$ 486,542		\$ 1,046,813	
Fund Transfers/Loans											- 5,000,000	Transfers to Education Fund
BALANCE, BEGINNING:	\$ 3,905,790		\$ 6,755,172		\$ 7,109,750		\$ 6,900,096		\$ 7,533,061		\$ 8,019,603	
FUND BALANCE ENDING	\$ 6,755,172	5.2%	\$ 7,109,750	-2.9%	\$ 6,900,096	9.2%	\$ 7,533,061	6.5%	\$ 8,019,603	-49.3%	\$ 4,066,416	

Park Ridge Niles School District 64

Five-Year Financial Projections
9/22/16

	Unaudited Actuals 2015-16	Projected Budget 2016-17	Projected Budget 2017-18	Projected Budget 2018-19	Projected Budget 2019-20	Projected Budget 2020-21	NOTES
TRANSPORTATION FUND							
REVENUES: Local							
Taxes, Ad Valorem	\$ 1,587,253	\$ 1,911,000	\$ 1,792,281	\$ 1,623,896	\$ 1,587,658	\$ 1,441,200	
Prior Year Refunds	- 7,001	- 6,800	- 5,800	- 5,800	- 5,800	- 5,800	
Paid Rider Fees	18,630	18,600	18,000	18,000	18,000	18,000	
Field Trips	34,537	23,900	35,000	35,000	35,000	35,000	
Interest	23,937	23,300	24,000	24,000	24,000	24,000	
Refund Prior Year Expenditures							
Other Revenue							
TOTAL LOCAL	\$ 1,657,356	\$ 1,970,000	\$ 1,863,481	\$ 1,695,096	\$ 1,658,858	\$ 1,512,400	
REVENUES: State							
3500 Regular Trans Aid	90,473	125,000	28,000	28,000	28,000	28,000	
3510 Sp. Ed. Trans.	488,225	550,000	475,000	475,000	475,000	475,000	
TOTAL STATE	\$ 578,698	\$ 675,000	\$ 503,000	\$ 503,000	\$ 503,000	\$ 503,000	
TOTAL REVENUES	\$ 2,236,055	\$ 2,645,000	\$ 2,366,481	\$ 2,198,096	\$ 2,161,858	\$ 2,015,400	
EXPENDITURES:							
Salaries	\$ 62,289	\$ 14,505	\$ 14,897	\$ 15,299	\$ 15,712	\$ 16,136	Moved Bus Supervision Stipends to Fund 10
Benefits	2,831	\$ 3,745	\$ 3,932	\$ 4,129	\$ 4,335	\$ 4,552	
Purchased Services	2,465,116	2,719,890	2,787,887	2,857,584	2,929,024	3,002,250	Inc. Trans. Services & Versatrans
Supplies		2,000					
Other Support Services (Purchased Serv)							
Payments to Other Government Units							
TOTAL EXPENDITURES	\$ 2,530,237	\$ 2,740,140	\$ 2,806,716	\$ 2,877,012	\$ 2,949,071	\$ 3,022,938	
EXCESS(DEFICIT) FOR YEAR	\$ (294,182)	\$ (95,140)	\$ (440,235)	\$ (678,917)	\$ (787,214)	\$ (1,007,538)	
Fund Transfers/Loans							
BALANCE, BEGINNING:	\$ 2,504,449	\$ 2,210,267	\$ 2,115,127	\$ 1,674,892	\$ 995,976	\$ 208,762	
FUND BALANCE ENDING	\$ 2,210,267	\$ 2,115,127	\$ 1,674,892	\$ 995,976	\$ 208,762	\$ 798,776	

Park Ridge Niles School District 64

Five-Year Financial Projections
9/22/16

	Unaudited Actuals 2015-16		Projected Budget 2016-17		Projected Budget 2017-18		Projected Budget 2018-19		Projected Budget 2019-20		Projected Budget 2020-21	NOTES
Illinois Municipal Retirement Fund												
REVENUES:												
Taxes, Ad Valorem	\$ 1,785,863		\$ 1,123,000		\$ 987,951		\$ 1,035,465		\$ 731,273		\$ 979,156	
Prior Year Refunds	- 1,635		\$ (2,000)		\$ (2,000)		\$ (2,000)		\$ (2,000)		\$ (2,000)	
Corp. PPRT	80,126		80,000		126,000		126,000		126,000		126,000	
Interest	2,433		2,600		3,000		3,000		3,000		3,000	
Other												
TOTAL REVENUE	\$ 1,866,786		\$ 1,203,600		\$ 1,114,951		\$ 1,162,465		\$ 858,273		\$ 1,106,156	
EXPENDITURES:												
	\$ 1,405,857		\$ 1,075,000		\$ 1,085,750		\$ 1,096,608		\$ 1,107,574		\$ 1,118,649	
EXCESS(DEFICIT) FOR YEAR	\$ 460,929		\$ 128,600		\$ 29,201		\$ 65,858		\$ (249,300)		\$ (12,494)	
Fund Transfers/Loans												
	\$ (466,126)											
BALANCE, BEGINNING:	\$ 700,650		\$ 695,454		\$ 824,054		\$ 853,255		\$ 919,113		\$ 669,812	
BALANCE, END-OF-YEAR:	\$ 695,454	18.5%	\$ 824,054	3.5%	\$ 853,255	7.7%	\$ 919,113	-27.1%	\$ 669,812	-1.9%	\$ 657,318	
Social Security Fund												
REVENUES:												
Taxes, Ad Valorem	\$ 473,678		\$ 1,253,000		\$ 1,501,328		\$ 1,176,861		\$ 989,562		\$ 950,709	
Prior Year Refunds	- 3,964		\$ (4,000)		\$ (4,000)		\$ (4,000)		\$ (4,000)		\$ (4,000)	
Corp. PPRT	49,895		50,000		126,000		126,000		126,000		126,000	
Interest	617		750		3,000		3,000		3,000		3,000	
Other												
TOTAL REVENUE	\$ 520,226		\$ 1,299,750		\$ 1,626,328		\$ 1,301,861		\$ 1,114,562		\$ 1,075,709	
EXPENDITURES:												
	\$ 845,698		\$ 1,280,000		\$ 1,292,800		\$ 1,305,728		\$ 1,318,785		\$ 1,331,973	
EXCESS(DEFICIT) FOR YEAR	\$ (325,472)		\$ 19,750		\$ 333,528		\$ (3,867)		\$ (204,224)		\$ (256,265)	
Fund Transfers/Loans												
	\$ 466,126											
BALANCE, BEGINNING:	\$ -		\$ 140,654		\$ 160,404		\$ 493,932		\$ 490,065		\$ 285,841	
BALANCE, END-OF-YEAR:	\$ 140,654		\$ 160,404		\$ 493,932	-0.8%	\$ 490,065	-41.7%	\$ 285,841	-89.7%	\$ 29,577	

Park Ridge Niles School District 64

Five-Year Financial Projections
9/22/16

	Unaudited Actuals 2015-16	Projected Budget 2016-17	Projected Budget 2017-18	Projected Budget 2018-19	Projected Budget 2019-20	Projected Budget 2020-21	NOTES
WORKING CASH FUND:							
REVENUES:							
Taxes, Ad Valorem	\$ 448,497	\$ 452,000	\$ 445,500	\$ 445,500	\$ 471,240	\$ 471,240	
Prior Year Refunds	- 2,804	- 2,700	- 2,000	- 2,000	- 2,000	- 2,000	
Interest	181,616	183,400	180,000	180,000	180,000	180,000	
Misc. Revenue							
Refund Prior Year Expenditures							
TOTAL REVENUE	\$ 627,309	\$ 632,700	\$ 623,500	\$ 623,500	\$ 649,240	\$ 649,240	
EXPENDITURES:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
EXCESS(DEFICIT) FOR YEAR	\$ 627,309	\$ 632,700	\$ 623,500	\$ 623,500	\$ 649,240	\$ 649,240	
Fund Transfers/Loans	-\$ 5,500,000	-\$ 4,500,000					
BALANCE, BEGINNING:	\$ 14,637,563	\$ 9,764,872	\$ 5,897,572	\$ 6,521,072	\$ 7,144,572	\$ 7,793,812	
BALANCE, END-OF-YEAR:	\$ 9,764,872	\$ 5,897,572	10.6% \$ 6,521,072	9.6% \$ 7,144,572	9.1% \$ 7,793,812	8.3% \$ 8,443,052	

Park Ridge Niles School District 64

Five-Year Financial Projections
9/22/16

	Unaudited Actuals 2015-16		Projected Budget 2016-17		Projected Budget 2017-18		Projected Budget 2018-19		Projected Budget 2019-20		Projected Budget 2020-21	NOTES
TORT LIABILITY FUND:												
REVENUES:												
Taxes, Ad Valorem	\$ 685,406		\$ 551,000		\$ 579,823		\$ 715,399		\$ 692,693		\$ 692,693	
Prior Year Refunds	- 4,197		- 4,100		- 3,000		- 3,000		- 3,000		- 3,000	
Interest	4,440		4,000		3,500		3,500		3,500		3,500	
Misc. Revenue												
Refund Prior Year Expenditures												
TOTAL REVENUE	\$ 685,649		\$ 550,900		\$ 580,323		\$ 715,899		\$ 693,193		\$ 693,193	
EXPENDITURES:	\$ 769,772		\$ 694,438		\$ 715,271		\$ 736,729		\$ 758,831		\$ 781,596	
EXCESS(DEFICIT) FOR YEAR	\$ (84,123)		\$ (143,538)		\$ (134,948)		\$ (20,830)		\$ (65,638)		\$ (88,403)	
Fund Transfers/Loans												
BALANCE, BEGINNING:	\$ 1,072,144		\$ 988,020		\$ 844,482		\$ 709,534		\$ 688,704		\$ 623,066	
BALANCE, END-OF-YEAR:	\$ 988,020	-14.5%	\$ 844,482	-16.0%	\$ 709,534	-2.9%	\$ 688,704	-9.5%	\$ 623,066	-14.2%	\$ 534,663	

Park Ridge Niles School District 64

Five-Year Financial Projections
9/23/16

	Unaudited Actuals 2015-16		Projected Budget 2016-17		Projected Budget 2017-18		Projected Budget 2018-19		Projected Budget 2019-20		Projected Budget 2020-21	NOTES
TOTAL OPERATING FUNDS												
REVENUES:												
Education Fund	\$ 59,350,840		\$ 60,441,454		\$ 61,616,191		\$ 61,397,825		\$ 62,963,731		\$ 63,953,507	
Operations & Maintenance Fund	7,993,722		6,270,763		5,811,166		6,760,941		6,724,279		7,397,001	
Transportation Fund	2,236,055		2,645,000		2,366,481		2,198,096		2,161,858		2,015,400	
IMRF Fund	1,866,786		1,203,600		1,114,951		1,162,465		858,273		1,106,156	
Social Security Fund	520,226		1,299,750		1,501,328		1,176,861		989,562		950,709	
Working Cash Fund	627,309		632,700		623,500		623,500		649,240		649,240	
Tort Fund	685,649		550,900		580,323		715,899		693,193		693,193	
TOTAL REVENUES	\$ 73,280,588	-0.3%	\$ 73,044,167	0.8%	\$ 73,613,941	0.6%	\$ 74,035,587	1.4%	\$ 75,040,136	2.3%	\$ 76,765,205	
EXPENDITURES:												
Education Fund	\$ 57,690,170		\$ 60,956,569		\$ 61,899,491		\$ 64,382,388		\$ 65,925,550		\$ 68,077,357	
Operations & Maintenance Fund	5,144,340		5,916,185		6,020,820		6,127,976		6,237,737		6,350,189	
Transportation Fund	2,530,237		2,740,140		2,806,716		2,877,012		2,949,071		3,022,938	
IMRF Fund	1,405,857		1,075,000		1,085,750		1,096,608		1,107,574		1,118,649	
Social Security Fund	845,698		1,280,000		1,292,800		1,305,728		1,318,785		1,331,973	
Working Cash Fund	-		-		-		-		-		-	
Tort Fund	769,772		694,438		715,271		736,729		758,831		781,596	
TOTAL EXPENDITURES	\$ 68,386,074	6.3%	\$ 72,662,332	1.6%	\$ 73,820,848	3.7%	\$ 76,526,441	2.3%	\$ 78,297,548	3.0%	\$ 80,682,702	
EXCESS (DEFICIT) FOR YEAR	\$ 4,894,514		\$ 381,835		\$ (206,908)		\$ (2,490,854)		\$ (3,257,412)		\$ (3,917,497)	
Transfers											\$ 5,000,000	
Other Financing Sources (Uses)	- 5,666,455		- 4,857,195		- 248,803		- 244,427		- 162,688		- 5,110,999	
BALANCE, BEGINNING:	\$ 48,883,709		\$ 48,111,767		\$ 43,636,407		\$ 43,180,697		\$ 40,445,416		\$ 37,025,315	
BALANCE, END-OF-YEAR	\$ 48,111,767	-9.3%	\$ 43,636,407	-1.0%	\$ 43,180,697	-6.3%	\$ 40,445,416	-8.5%	\$ 37,025,315	-10.9%	\$ 32,996,820	
OPERATING FUND BALANCE:	70.35%		60.05%		58.49%		52.85%		47.29%		40.90%	
DAYS CASH ON HAND	257		219		214		193		173		149	