



# NEWS

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## COMMUNITY CONSOLIDATED SCHOOL DISTRICT 64 Park Ridge-Niles

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FOR IMMEDIATE RELEASE

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### **School District 64 Sets Public Hearing on 2013-14 Budget; Fund Balance Will Drop to Help Underwrite Capital Projects at Four Schools**

The Park Ridge-Niles School District 64 Board of Education will conduct a public hearing on its 2013-14 budget on Monday, September 9 at 7:20 p.m. at Field School (north gym), 707 N. Wisner, Park Ridge. A tentative budget was adopted on July 8. The tentative budget may be viewed on the District 64 website ([www.d64.org](http://www.d64.org)) and also is on display at the Educational Service Center, 164 S. Prospect Ave., Park Ridge, as well as at the Park Ridge and Niles public libraries. Approval of the final budget is scheduled for Monday, September 23 at 7:30 p.m. at Roosevelt School (south gym), 1001 S. Fairview, Park Ridge.

Calling it a budget of "controlled growth," Business Manager Becky Allard stated expenditures are highly focused on: directly supporting District-wide learning priorities and the fourth year of activities in the Strategic Plan; continuing to fulfill student learning initiatives related to the 2007 referendum; and funding 2013 capital projects at four schools linked to its Facility Master Plan.

Estimated operating fund revenues in 2013-14 are expected to total about \$70.9 million. District 64 remains highly dependent on local property taxes, receiving about 85 percent of its revenues from that source; only 2 percent comes from General State Aid.

"Due to funding formulas and pro-rations, District 64 received just \$385 per student from the state in 2013, compared to the 'foundation' level of \$6,119, and we expect this to decrease in 2013-14," Allard reported.

Expenditures including capital projects will rise by 7.2 percent to almost \$73.9 million. "When the capital projects are removed, however, the annual increase is just about halved at 3.9 percent," Allard pointed out.

District 64 will begin spending down its Operating Funds balance to cover capital projects, seeing the balance drop from about \$47.1 million to about \$44.1 million at fiscal year-end.

"Although declining, the \$44.1 million provides a fund balance ratio of almost 60 percent, which still exceeds the Board's policy of maintaining at least a 33 percent ratio or about four months of operating expenses," Ms. Allard pointed out.

The four capital projects nearing completion in summer 2013 include:

- Phase 2 of a two-year mechanical upgrade at Carpenter School to install a new heating plant to replace the school's original boilers and complete the air conditioning of the building.
- Installation of new, more efficient boilers at Lincoln Middle School.
- Replacement of boilers at Franklin School and improvements to the school's heating and air conditioning systems. The drinking water pipe system also is being replaced.
- Air-conditioning of the north gym at Field School and other smaller projects.

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