

2008-09 TENTATIVE BUDGET

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 64

PARK RIDGE-NILES, ILLINOIS

**BOARD OF EDUCATION
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July 14, 2008

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2008-09 TENTATIVE BUDGET

OVERVIEW

July 14, 2008

The Community Consolidated School District 64 tentative budget was developed through a collaborative effort with the Board of Education and District staff.

Operating fund revenues are anticipated to increase by 14.8%. This increase can primarily be attributed to additional property tax receipts approved by the community in April 2007. The increase in revenue will continue to help improve the District's financial position.

Operating fund expenses are anticipated to increase by about 7.7%. A majority of the increase can be attributed to: life safety building initiatives, technology improvements, the reinstatement of several teaching positions, implementation of EIS/RTI initiatives and planned salary increases.

Overall total budgeted operating fund revenues are anticipated to be \$64.4 million. Budgeted operating expenses are expected to be \$56.7 for a positive variance of \$7.7 million. The estimated fund balance is projected to meet the District's fund balance goal by June 30, 2009.

When considering All Funds (includes *Debt Service fund), the estimated results are as follows:

All Fund revenues are projected to be \$69.2 million and All Fund expenses are projected to be \$61.0 million for a positive variance of \$8.2 million.

The following pages include a timetable of the budget process and highlights of budget drivers for each fund.

*The Debt Service fund is used for payments on bonded debt and capital leases.



COMMUNITY CONSOLIDATED SCHOOL DISTRICT 64 Park Ridge-Niles

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2008-09 Tentative Budget ■ July 14, 2008

2008-09 Budget Milestones

January 28, 2008 – Board authorized preparation of a Tentative Budget for the 2008-09 fiscal year.

May 27, 2008 – Board reviewed 2008-09 Tentative Budget - Draft #1 (Committee-of-the-Whole on Finance).

June 30, 2008 – Board will review the 2008-09 Tentative Budget - Draft #2 (Committee-of-the-Whole on Finance).



July 14, 2008

- Board considers adopting the Tentative Budget for 2008-09.
- Board considers setting a hearing date for the final budget; Tentative Budget placed on public display for not less than 30 days prior to the public hearing and final adoption.

August/September 2008 – Updates provided to Board.

September 22, 2008

- Board will review the final budget (Committee-of-the-Whole on Finance).
- Board will conduct a public hearing on the final budget. Following the hearing, Board considers officially adopting the final budget for the 2008-2009 fiscal year.

Within 30 days of Board adoption

- District 64 will file with the Cook County Clerk copies of its budget and an estimate of revenues, by source, anticipated to be received by the District during the fiscal year.
- The District will file a copy of its budget with the Illinois State Board of Education.

Total Operating Funds Recap

The 2008-09 budget is one of controlled growth to fulfill referendum initiatives.

Revenue

Expected to increase by 15% (excludes transfers) primarily due to property taxes approved by the referendum. Property taxes represent almost 83% of revenues. These additional resources will continue to improve the District's fund balance and financial strength.

Expense

Anticipated to increase by 8% (excludes transfers). When Life Safety projects also are excluded, the increase would be 5.5%.

Highlights of 2008-09 Budget

- This is the second fiscal year that District 64 revenues will be augmented by the higher "limiting rate" approved in the April 2007 referendum. The 2006 levy and 2007 levy were filed according to the higher limiting rate. In future fiscal years, the District will again be subject to the tax cap, which will limit the annual rate of growth in tax revenues to the rate of inflation or 5%, whichever is less.
- District 64 levied in the Working Cash Fund for the first time since the 2004-05 fiscal year.
- The Illinois State Board of Education re-titled the Bond & Interest Fund to the Debt Service Fund, and has broadened the expenses that must be charged to it, such as capital leases.
- District 64 is reducing the timeline to complete the required projects listed in the 10-year Life Safety survey by utilizing monies transferred from the former Site & Construction Fund to the Operations & Maintenance Fund.
- No new textbook adoption is planned.
- A new Strategic Planning effort will get underway in 2008-09.
- Per the TIF agreement with the City of Park Ridge, revenues of more than \$200,000 are being budgeted in the Education Fund.
- A convenient, on-line service for student fee payments has been added to the District 64 Website.

Budget Drivers

The following analysis provides notes to the detailed tables of revenues and expenditures by objects. Comparison percentages are measured against the 2007-08 budget, not actual amounts.

EDUCATION FUND

Education Fund

Acts as the District's general fund. Expenses include instructional, health and attendance services; lunch program; and administration. Salaries are the largest component of the budget.

Tort Immunity Fund

Covers various risk liabilities, such as Workers' Compensation and liability insurance premiums.

Revenue

- Anticipated to increase by about \$6.7 million or 15.1% (includes Tort and Special Ed funds). This increase can primarily be attributed to property taxes as a result of the approved rate increase in April 2007.
- Other revenues sources, such as General State Aid, are estimated to increase slightly. Aid payments are budgeted to be received within the fiscal year.
- The transfer of interest income from the Working Cash and Debt Service funds is budgeted at \$500,000.

Expense

- Fulfilling referendum initiatives, 5.0 literacy teachers are being reinstated to provide support for students at grades 4 and 5. Assistant Principal at Lincoln Middle School is being restored from a 10-month position to a 12-month position. Roosevelt Assistant Principal position is being filled, but reduced to 10 months.
- To support implementation of Early Intervening Services/Response to Intervention (EIS/RtI), 1.0 psychologist and 1.0 EIS/RtI Director (three years) are being added.
- Teacher and TA salaries have been input per contractual amounts. Other staff salaries have been increased by the Board approved contractual amounts. The budget includes 363.6 full-time equivalent (FTE) certified teaching staff.
- Health insurance and dental costs have been input at increases of 15% and 6% respectively. These numbers will be revised when a Request for Proposal (RFP) process has been completed this summer.
- The supply, purchased services and capital outlay budgets have decreased by about 3.5%.
- Technology improvements will continue to be implemented according to referendum initiatives. Computer labs at Franklin, Carpenter and Roosevelt schools will be updated in summer 2008. The budget also includes adding a mobile laptop computer carts at all schools. The budget includes replacing 25% of teacher computers on a four-year cycle, about 90-100 annually.
- Human Resources will continue hiring staff as a result of new positions, retirements, leaves and resignations. Staffing will continue to be refined through the summer as class sections become finalized according to class size guidelines.
- As of June 30, the budget is based on serving an anticipated enrollment of 4,241 students (102 fewer than 2007-08) in 180 class sections (5 fewer than 2007-08).

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OPERATIONS & MAINTENANCE FUND

Operations & Maintenance Fund

Costs of maintaining, improving or repairing school buildings and property.

Revenue

- Anticipated to increase by about 8.4%; includes \$375,000 in Federal Sound Abatement Grant money. Property tax revenue is the primary driver of this increase.

Expense

- The overall budget is estimated to increase by about 29%.
- Capital outlay items that include life safety and other needed repairs to facilities are budgeted in the amount of \$1.7 million. This work is influencing the 71% increase to this object category. This work was approved by the Board in April 2008 and is scheduled to be completed by the start of school in August.
- The source to fund these projects includes the \$1.9 million that was transferred from Site & Construction to Operations & Maintenance in September 2006. About \$654,625 of identified life safety work in summer 2007 (2007-08 budget) will be applied against the \$1.9 million. The balance will be spent in fiscal 2008-09 during summer 2008. These activities should exhaust that transferred balance by fiscal year end.
- As part of the technology upgrading effort, the budget includes \$60,000 to build a high-speed intranet network. This amount will be offset by e-rate funding reimbursements.
- Staffing includes the re-instatement of 1.0 custodian and the addition of 1.0 custodian to better serve the operational needs of the District's buildings. The restored position was previously eliminated due to budget reductions at the two middle schools.
- Energy costs are expected to rise: gas/heating budget has increased by almost 61% and electric by 23%.

TRANSPORTATION FUND

Transportation Fund

Costs of regular and special needs transportation services.

Revenue

- Expected to increase by about 6.6%. The additional revenue will help sustain a positive fund balance.

Expense

- Estimated to increase by about 7.5% overall. The largest expense is contracted services for regular and special education student transportation.

- continued -

Municipal Retirement & Social Security Fund

Costs of employer contributions to Illinois Municipal Retirement Fund (IMRF), Social Security (FICA), or Medicare.

MUNICIPAL RETIREMENT & SOCIAL SECURITY FUND

Revenue

- Expected to increase by about 11.4%. The additional revenue will continue helping restore this fund to a positive fund balance.

Expense

- The IMRF employer rate for calendar year 2008 is 10.11% and will drop to 9.95% effective for the 2009 calendar year; the budget includes a blended rate of 10.03%.

WORKING CASH FUND

Working Cash Fund

Funds issued for working cash purposes. Cash available may be loaned to any fund for which taxes are levied.

Revenue

- District 64 levied in the Working Cash fund for the 1st time since 2005.
- The other revenue source is interest income.

Expense

- Consistent with past practice, an interest transfer of \$400,000 to the Education Fund is budgeted.

DEBT SERVICE FUND

(formerly Bond & Interest Fund)

Debt Service Fund

Costs include retiring bond principal, bond interest, and capital leases.

Revenue

- Property taxes and interest income are the revenue source.

Expense

- Consistent with past practice, an interest transfer of \$100,000 to the Education Fund is budgeted.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 64
STATEMENT OF POSITION
 2008-2009

TENTATIVE BUDGET

FUND	**ESTIMATED BEGINNING BALANCE JULY 1, 2008	ADD	LESS	EXCESS/ DEFICIENCY OF REVENUES	ESTIMATED ENDING BALANCE JUNE 30, 2009
	BUDGETED REVENUES	BUDGETED EXPENDITURES	BUDGETED EXPENDITURES	OVER EXPENDITURES	
EDUCATIONAL	\$ 8,538,213	\$ 50,709,241	\$ 44,949,786	\$ 5,759,455	\$ 14,297,668
TORT	(1,822,101)	1,201,006	1,203,309	(2,303)	(1,824,404)
OPER. & MAINT.	(2,086,546)	6,244,894	5,159,759	1,085,135	(1,001,411)
TRANSPORTATION	(276,812)	2,748,377	1,946,412	801,965	525,153
IMRF/SS	(48,558)	2,137,911	1,688,022	449,889	401,331
WORKING CASH	10,630,019	1,346,633	400,000	946,633	11,576,652
TOTAL-OPERATING FUNDS	\$ 14,934,215	\$ 64,388,062	\$ 55,347,288	\$ 9,040,774	\$ 23,974,989
<i>Estimated Expense to Fund Balance Ratio *</i>					
					43.32%
OM CAPITAL-LIFE SAFETY	\$ 1,964,044	-	\$ 1,309,420	(1,309,420)	654,624
DEBT SERVICE FUND	3,303,977	4,823,896	4,385,260	438,636	3,742,613
TOTAL-ALL FUNDS	\$ 20,202,236	\$ 69,211,958	\$ 61,041,968	\$ 8,169,990	\$ 28,372,226

*Fund Balance Objective = 33%
 (4 months of Operating Expenses)

**Estimated beginning balances have not been
 reconciled with the Treasurer's Office.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 64
2008-09 TENTATIVE BUDGET
COMPARISON OF REVENUES BY OBJECTS

EDUCATIONAL FUND

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>BUDGET</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ <u>(DECREASE)</u>
PROPERTY TAXES	\$ 29,671,413	\$ 27,719,000	\$ 28,221,410	\$ 30,593,847	\$ 35,286,204	\$ 41,451,967	17.47%
CORP. PERS. PROP. TAX	644,202	799,971	1,009,534	1,123,042	1,123,067	1,156,759	3.00%
INTEREST INCOME	57,692	69,983	145,698	307,779	55,000	225,000	309.09%
OTHER LOCAL REVENUES	1,953,820	2,380,093	2,292,713	2,375,559	3,056,200	3,220,890	5.39%
GENERAL STATE AID	1,470,225	1,417,416	1,340,957	1,557,377	1,197,776	1,236,321	3.22%
OTHER STATE AID	2,086,211	1,619,448	1,497,652	1,890,310	1,859,100	1,956,686	5.25%
FEDERAL AID	234,205	1,515,339	1,522,536	1,039,195	1,007,685	961,618	-4.57%
TRANSFERS IN	121,751	124,999	389,296	617,148	653,890	500,000	-23.53%
TOTAL	\$ 36,239,519	\$ 35,646,249	\$ 36,419,795	\$ 39,504,257	\$ 44,238,922	\$ 50,709,241	14.63%

TORT FUND

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>BUDGET</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ <u>(DECREASE)</u>
PROPERTY TAXES	\$ -	\$ 413,476	\$ 876,660	\$ 536,426	\$ 1,063,166	\$ 1,201,006	12.97%
CORP. PERS. PROP. TAX	-	-	-	-	-	-	-
INTEREST INCOME	22,517	-	2,261	-	-	-	-
OTHER LOCAL REVENUES	-	-	-	-	-	-	-
GENERAL STATE AID	-	-	-	-	-	-	-
OTHER STATE AID	-	-	-	-	-	-	-
FEDERAL AID	-	-	-	-	-	-	-
TRANSFERS IN	-	-	-	-	-	-	-
TOTAL	\$ 22,517	\$ 413,476	\$ 878,921	\$ 536,426	\$ 1,063,166	\$ 1,201,006	12.97%

OPERATIONS & MAINTENANCE FUND

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>BUDGET</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ <u>(DECREASE)</u>
PROPERTY TAXES	\$ 1,633,958	\$ 4,076,427	\$ 3,913,027	\$ 4,123,683	\$ 5,230,967	\$ 5,840,894	11.66%
CORP. PERS. PROP. TAX	-	-	-	-	-	-	-
INTEREST INCOME	54,594	21,449	25,811	12,354	-	2,000	-
OTHER LOCAL REVENUES	42,309	29,448	56,561	38,372	30,800	27,000	-12.34%
GENERAL STATE AID	-	-	-	-	-	-	-
OTHER STATE AID	-	-	-	-	-	-	-
FEDERAL AID	-	-	-	540,686	500,000	375,000	-25.00%
TRANSFERS IN	-	654,000	-	-	-	-	-
TOTAL	\$ 1,730,861	\$ 4,781,324	\$ 3,995,400	\$ 4,715,095	\$ 5,761,767	\$ 6,244,894	8.39%

TRANSPORTATION FUND

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>BUDGET</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ <u>(DECREASE)</u>
PROPERTY TAXES	\$ (8,120)	\$ 687,435	\$ 801,477	\$ 1,063,314	\$ 1,607,650	\$ 1,798,010	11.84%
CORP. PERS. PROP. TAX	-	-	-	-	-	-	-
INTEREST INCOME	68,880	20,879	6,181	2,200	-	500	-
OTHER LOCAL REVENUES	85,258	103,908	64,756	85,084	82,000	61,500	-25.00%
GENERAL STATE AID	-	-	-	-	-	-	-
OTHER STATE AID	457,897	765,633	413,400	596,477	888,367	888,367	0.00%
FEDERAL AID	-	-	-	-	-	-	-
TRANSFERS IN	-	-	-	-	-	-	-
TOTAL	\$ 603,915	\$ 1,577,855	\$ 1,285,814	\$ 1,747,075	\$ 2,578,017	\$ 2,748,377	6.61%

ILL. MUNICIPAL RETIREMENT FUND

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>BUDGET</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ <u>(DECREASE)</u>
PROPERTY TAXES	\$ 1,419,731	\$ 895,223	\$ 925,315	\$ 1,274,487	\$ 1,821,582	\$ 2,037,411	11.85%
CORP. PERS. PROP. TAX	76,310	44,025	74,073	101,036	97,658	100,000	2.40%
INTEREST INCOME	2,931	3,312	1,298	2,973	-	500	-
OTHER LOCAL REVENUES	-	-	-	-	-	-	-
GENERAL STATE AID	-	-	-	-	-	-	-
OTHER STATE AID	-	-	-	-	-	-	-
FEDERAL AID	-	-	-	-	-	-	-
TRANSFERS IN	-	-	-	-	-	-	-
TOTAL	\$ 1,498,972	\$ 942,560	\$ 1,000,686	\$ 1,378,496	\$ 1,919,240	\$ 2,137,911	11.39%

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 64
2008-09 TENTATIVE BUDGET
COMPARISON OF REVENUES BY OBJECTS

WORKING CASH FUND

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>BUDGET</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ <u>(DECREASE)</u>
PROPERTY TAXES	\$ (6,373)	\$ 257,721	\$ (113)		\$ (2,500)	\$ 946,633	-37965.32%
CORP. PERS. PROP. TAX	-	-	-				
INTEREST INCOME	52,871	104,121	293,795	547,438	533,890	400,000	-25.08%
OTHER LOCAL REVENUES	-	-	-				
GENERAL STATE AID	-	-	-				
OTHER STATE AID	-	-	-				
FEDERAL AID	-	-	-				
TRANSFERS IN/SALE OF BONDS	-	-	4,922,865				
TOTAL	\$ 46,498	\$ 361,842	\$ 5,216,547	\$ 547,438	\$ 531,390	\$ 1,346,633	153.42%

TOTAL, OPERATING FUNDS

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>BUDGET</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ <u>(DECREASE)</u>
PROPERTY TAXES	\$ 32,710,609	\$ 34,049,282	\$ 34,737,776	\$ 37,591,757	\$ 45,007,069	\$ 53,275,921	18.37%
CORP. PERS. PROP. TAX	720,512	843,996	1,083,607	1,224,078	1,220,725	1,256,759	2.95%
INTEREST INCOME	259,485	219,744	475,044	872,744	588,890	628,000	6.64%
OTHER LOCAL REVENUES	2,081,387	2,513,449	2,414,030	2,499,015	3,169,000	3,309,390	4.43%
GENERAL STATE AID	1,470,225	1,417,416	1,340,957	1,557,377	1,197,776	1,236,321	3.22%
OTHER STATE AID	2,544,108	2,385,081	1,911,052	2,486,787	2,747,467	2,845,053	3.55%
FEDERAL AID	234,205	1,515,339	1,522,536	1,579,881	1,507,685	1,336,618	-11.35%
TRANSFERS IN/SALE OF BONDS	121,751	778,999	5,312,160	617,148	653,890	500,000	-23.53%
TOTAL	\$ 40,142,282	\$ 43,723,306	\$ 48,797,162	\$ 48,428,787	\$ 56,092,502	\$ 64,388,062	14.79%

DEBT SERVICE FUND

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>BUDGET</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ <u>(DECREASE)</u>
PROPERTY TAXES	\$ 2,135,009	\$ 2,154,715	\$ 3,088,598	\$ 3,814,502	\$ 4,480,312	\$ 4,723,896	5.44%
CORP. PERS. PROP. TAX	-	-	-				
INTEREST INCOME	41,915	63,247	95,500	177,266	120,000	100,000	-16.67%
OTHER LOCAL REVENUES	-	-	2,353				
GENERAL STATE AID	-	-	-				
OTHER STATE AID	-	-	-				
FEDERAL AID	-	-	-				
TRANSFERS IN	-	-	-				
TOTAL	\$ 2,176,924	\$ 2,217,962	\$ 3,186,451	\$ 3,991,768	\$ 4,600,312	\$ 4,823,896	4.86%

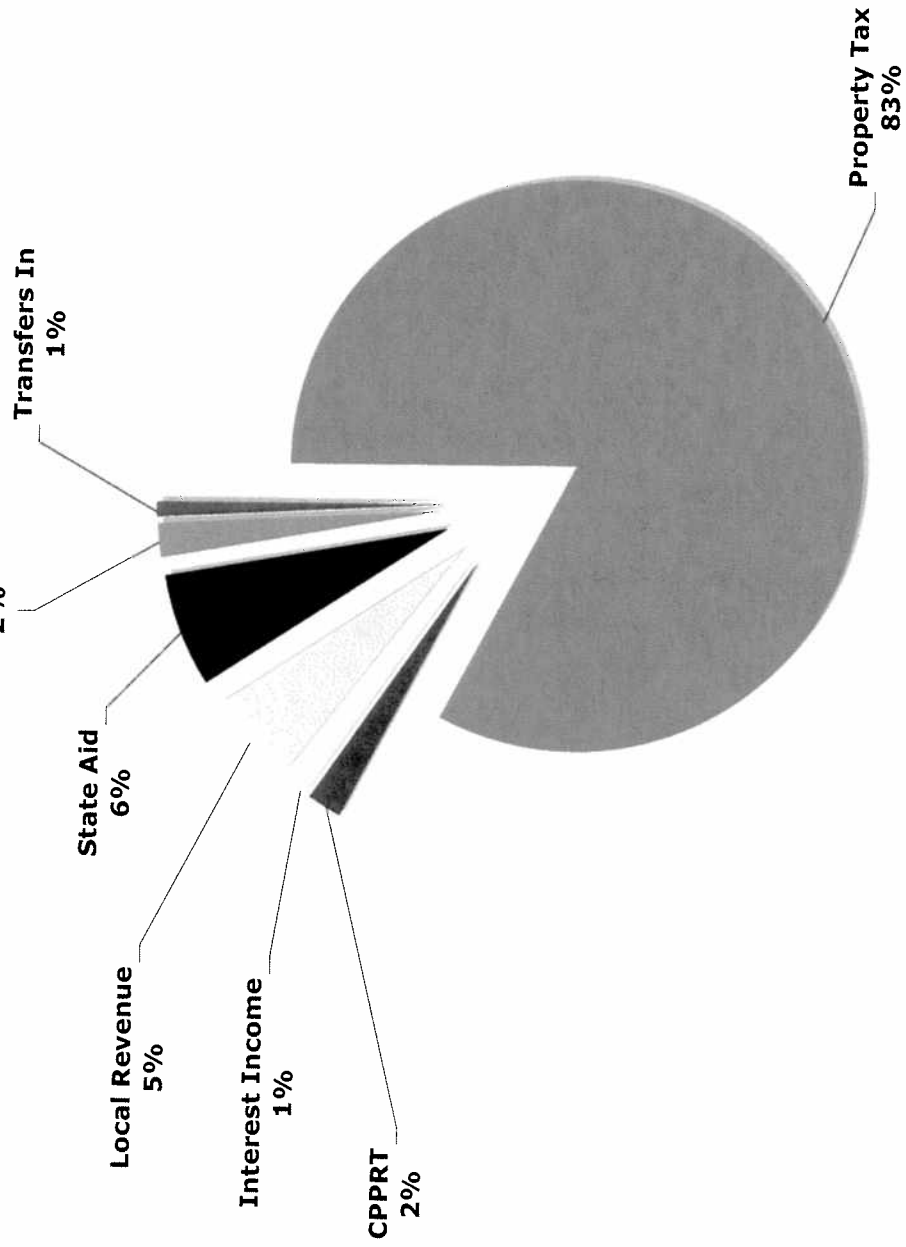
SITE & CONSTRUCTION FUND

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>BUDGET</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ <u>(DECREASE)</u>
PROPERTY TAXES	\$ -	\$ -	\$ -	\$ -			
CORP. PERS. PROP. TAX	-	-	-				
INTEREST INCOME	55,633	36,304	58,469	23,094			
OTHER LOCAL REVENUES	-	-	-				
GENERAL STATE AID	-	-	-				
OTHER STATE AID	-	-	-				
FEDERAL AID	-	-	-				
TRANSFERS IN	-	-	-				
TOTAL	\$ 55,633	\$ 36,304	\$ 58,469	\$ 23,094	\$ -	\$ -	-100.00%

TOTAL, ALL FUNDS

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>BUDGET</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ <u>(DECREASE)</u>
PROPERTY TAXES	\$ 34,845,618	\$ 36,203,997	\$ 37,826,374	\$ 41,406,259	\$ 49,487,381	\$ 57,999,817	17.20%
CORP. PERS. PROP. TAX	720,512	843,996	1,083,607	1,224,078	1,220,725	1,256,759	2.95%
INTEREST INCOME	357,033	319,295	629,013	1,073,104	708,890	728,000	2.70%
OTHER LOCAL REVENUES	2,081,387	2,513,449	2,416,383	2,499,015	3,169,000	3,309,390	4.43%
GENERAL STATE AID	1,470,225	1,417,416	1,340,957	1,557,377	1,197,776	1,236,321	3.22%
OTHER STATE AID	2,544,108	2,385,081	1,911,052	2,486,787	2,747,467	2,845,053	3.55%
FEDERAL AID	234,205	1,515,339	1,522,536	1,579,881	1,507,685	1,336,618	-11.35%
TRANSFERS IN/SALE OF BONDS	121,751	778,999	5,312,160	617,148	653,890	500,000	-23.53%
TOTAL	\$ 42,374,839	\$ 45,977,572	\$ 52,042,083	\$ 52,443,649	\$ 60,692,814	\$ 69,211,958	14.04%

**PROJECTED REVENUES
ALL OPERATING FUNDS
2008-09 TENTATIVE BUDGET**



COMMUNITY CONSOLIDATED SCHOOL DISTRICT 64
2008-09 TENTATIVE BUDGET
COMPARISON OF EXPENDITURES BY OBJECTS

EDUCATIONAL FUND

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>BUDGET</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ <u>(DECREASE)</u>
SALARIES	\$ 27,509,541	\$ 27,675,002	\$ 28,135,859	\$ 29,385,159	\$ 32,347,282	\$ 34,323,289	6.11%
EMPLOYEE BENEFITS	3,184,533	3,472,477	4,165,911	4,170,571	4,320,911	4,681,211	8.34%
PURCHASED SERVICES	1,597,483	1,619,400	1,478,110	1,482,653	2,182,067	2,111,949	-3.21%
SUPPLIES & MATERIALS	1,112,799	1,221,824	1,041,669	1,159,856	1,685,770	1,658,482	-1.62%
CAPITAL OUTLAY	416,126	350,287	727,908	147,351	138,447	93,505	-32.46%
OTHER	9,024	17,716	19,469	188,139	19,100	44,350	132.20%
TUITION	1,640,036	1,942,097	1,687,740	1,743,378	1,987,000	2,037,000	2.52%
TRANSFERS OUT	-	-	-	-	-	-	-
TOTAL	\$ 35,469,542	\$ 36,298,803	\$ 37,256,665	\$ 38,277,107	\$ 42,680,577	\$ 44,949,786	5.32%

TORT FUND

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>BUDGET</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ <u>(DECREASE)</u>
SALARIES	\$ 553,696	\$ 511,974	\$ 515,517	\$ 518,438	\$ 455,759	\$ 457,582	0.40%
EMPLOYEE BENEFITS	78,731	80,786	80,847	86,898	56,862	52,092	-8.39%
PURCHASED SERVICES	560,391	612,463	466,551	453,987	555,100	685,635	23.52%
SUPPLIES & MATERIALS	4,680	6,272	6,676	5,164	7,070	8,000	13.15%
CAPITAL OUTLAY	-	-	-	-	-	-	-
OTHER	3,154	4,500	-	-	-	-	-
TUITION	-	-	-	-	-	-	-
TRANSFERS OUT	-	-	-	-	-	-	-
TOTAL	\$ 1,200,652	\$ 1,215,995	\$ 1,069,592	\$ 1,064,487	\$ 1,074,791	\$ 1,203,309	11.96%

OPERATIONS & MAINTENANCE FUND

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>BUDGET</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ <u>(DECREASE)</u>
SALARIES	\$ 1,657,830	\$ 1,732,826	\$ 1,766,504	\$ 1,845,362	\$ 1,931,336	\$ 2,048,531	6.07%
EMPLOYEE BENEFITS	220,470	253,228	254,209	277,631	257,656	285,526	10.82%
PURCHASED SERVICES	470,843	569,024	394,419	468,020	485,365	593,944	22.37%
SUPPLIES & MATERIALS	1,050,094	927,308	1,102,632	1,143,504	1,082,522	1,399,878	29.32%
CAPITAL OUTLAY	198,277	240,012	197,467	1,321,408	1,251,200	2,141,300	71.14%
OTHER	65	-	-	-	-	-	-
TUITION	-	-	-	-	-	-	-
TRANSFERS OUT	-	-	-	-	-	-	-
TOTAL	\$ 3,597,579	\$ 3,722,398	\$ 3,715,231	\$ 5,055,925	\$ 5,008,079	\$ 6,469,179	29.17%

TRANSPORTATION FUND

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>BUDGET</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ <u>(DECREASE)</u>
SALARIES	\$ 175,063	\$ 204,804	\$ 216,257	\$ 196,938	\$ 177,874	\$ 214,180	20.41%
EMPLOYEE BENEFITS	24,302	33,850	41,280	45,995	24,295	23,717	-2.38%
PURCHASED SERVICES	1,417,745	1,419,619	1,496,859	1,532,286	1,563,031	1,644,515	5.21%
SUPPLIES & MATERIALS	6,880	7,904	9,121	15,330	16,000	19,000	18.75%
CAPITAL OUTLAY	16,582	-	-	-	30,000	45,000	50.00%
OTHER	1,707	-	-	-	-	-	-
TUITION	-	-	-	-	-	-	-
TRANSFERS OUT	68,880	20,879	-	-	-	-	-
TOTAL	\$ 1,711,159	\$ 1,687,056	\$ 1,763,516	\$ 1,790,549	\$ 1,811,200	\$ 1,946,412	7.47%

ILL. MUNICIPAL RETIREMENT FUND

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>BUDGET</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ <u>(DECREASE)</u>
SALARIES	\$ -	\$ -	\$ -	-	-	-	-
EMPLOYEE BENEFITS	1,195,302	1,272,158	1,320,750	1,408,457	1,498,666	1,688,022	12.63%
PURCHASED SERVICES	-	-	-	-	-	-	-
SUPPLIES & MATERIALS	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-
OTHER	-	-	-	-	-	-	-
TUITION	-	-	-	-	-	-	-
TRANSFERS OUT	-	-	-	-	-	-	-
TOTAL	\$ 1,195,302	\$ 1,272,158	\$ 1,320,750	\$ 1,408,457	\$ 1,498,666	\$ 1,688,022	12.63%

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 64
2008-09 TENTATIVE BUDGET
COMPARISON OF EXPENDITURES BY OBJECTS

WORKING CASH FUND

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>BUDGET</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ <u>(DECREASE)</u>
SALARIES	\$ -	\$ -	\$ -				
EMPLOYEE BENEFITS	-	-	-				
PURCHASED SERVICES	-	-	-				
SUPPLIES & MATERIALS	-	-	-				
CAPITAL OUTLAY	-	-	-				
OTHER	-	-	-	2,167,817			
TUITION	-	-	-				
TRANSFERS OUT	52,870	104,121	293,795		533,890	400,000	-25.08%
TOTAL	\$ 52,870	\$ 104,121	\$ 293,795	\$ 2,167,817	\$ 533,890	\$ 400,000	-25.08%

TOTAL, OPERATING FUNDS

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>BUDGET</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ <u>(DECREASE)</u>
SALARIES	\$ 29,896,130	\$ 30,124,606	\$ 30,634,137	\$ 31,945,897	\$ 34,912,251	\$ 37,043,582	6.10%
EMPLOYEE BENEFITS	4,703,338	5,112,499	5,862,997	5,989,552	6,158,390	6,730,568	9.29%
PURCHASED SERVICES	4,046,462	4,220,506	3,835,939	3,936,946	4,785,563	5,036,043	5.23%
SUPPLIES & MATERIALS	2,174,453	2,163,308	2,160,098	2,323,854	2,791,362	3,085,360	10.53%
CAPITAL OUTLAY	630,985	590,299	925,375	1,468,759	1,419,647	2,279,805	60.59%
OTHER	13,950	22,216	19,469	2,355,956	19,100	44,350	132.20%
TUITION	1,640,036	1,942,097	1,687,740	1,743,378	1,987,000	2,037,000	2.52%
TRANSFERS OUT	121,750	125,000	293,795	-	533,890	400,000	-25.08%
TOTAL	\$ 43,227,104	\$ 44,300,531	\$ 45,419,550	\$ 49,764,342	\$ 52,607,203	\$ 56,656,708	7.70%

DEBT SERVICE FUND

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>BUDGET</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ <u>(DECREASE)</u>
SALARIES	\$ -	\$ -	\$ -				
EMPLOYEE BENEFITS	-	-	-				
PURCHASED SERVICES	-	-	-				
SUPPLIES & MATERIALS	-	-	-				
CAPITAL OUTLAY	-	-	-				
OTHER	2,141,483	2,133,675	2,470,572	4,058,636	4,052,246	4,285,260	5.75%
TUITION	-	-	-				
TRANSFERS OUT	-	654,000	95,500		120,000	100,000	-16.67%
TOTAL	\$ 2,141,483	\$ 2,787,675	\$ 2,566,072	\$ 4,058,636	\$ 4,172,246	\$ 4,385,260	5.11%

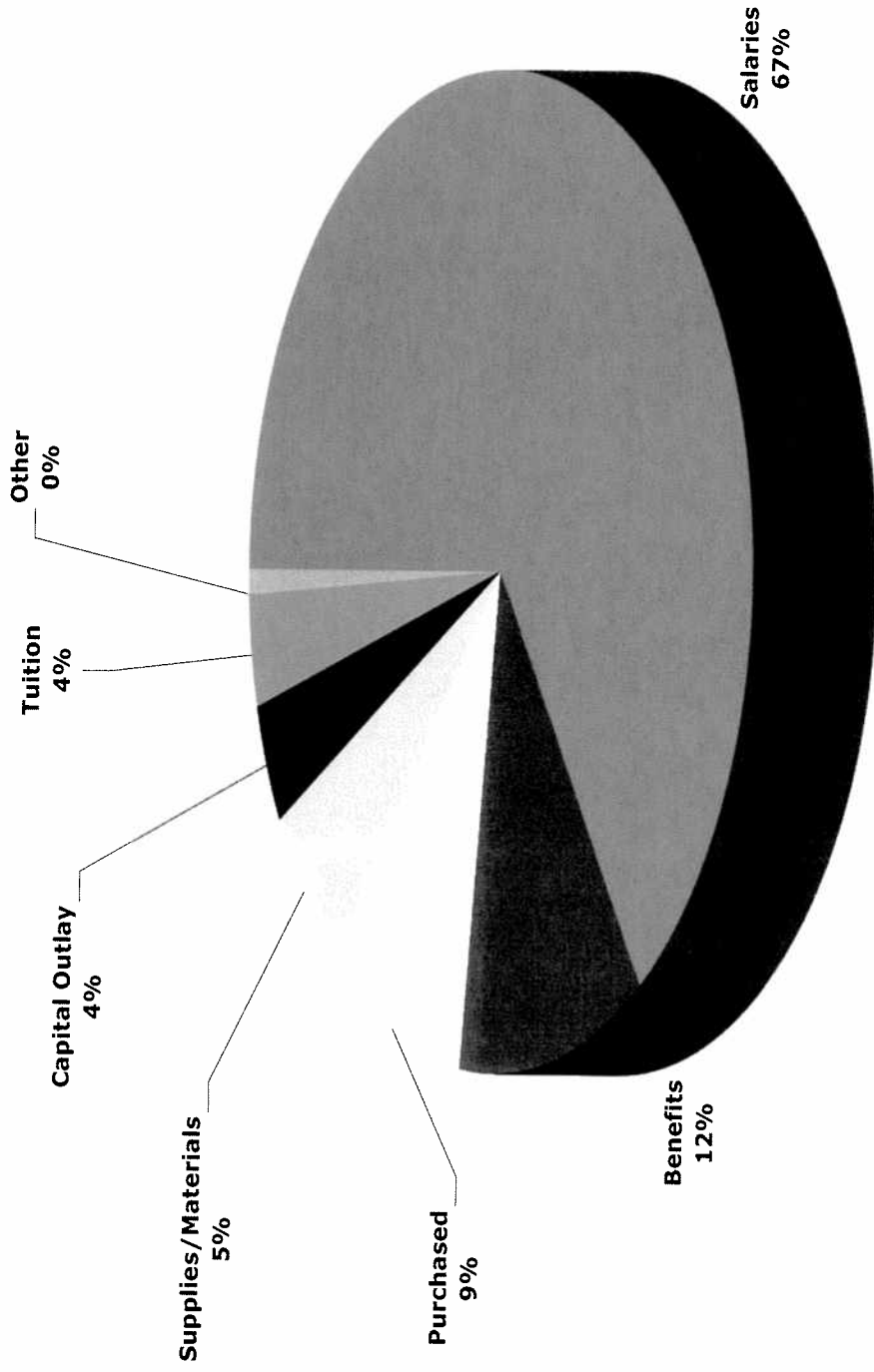
SITE & CONSTRUCTION FUND

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>BUDGET</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ <u>(DECREASE)</u>
SALARIES	\$ -	\$ -	\$ -		\$ -		
EMPLOYEE BENEFITS	-	-	-		-		
PURCHASED SERVICES	-	-	-		-		
SUPPLIES & MATERIALS	-	-	-		-		
CAPITAL OUTLAY	-	-	-		-		
OTHER	-	-	-	311,237	-		
TUITION	-	-	-		-		
TRANSFERS OUT	-	-	-		-		
TOTAL	\$ -	\$ -	\$ -	\$ 311,237	\$ -	\$ -	

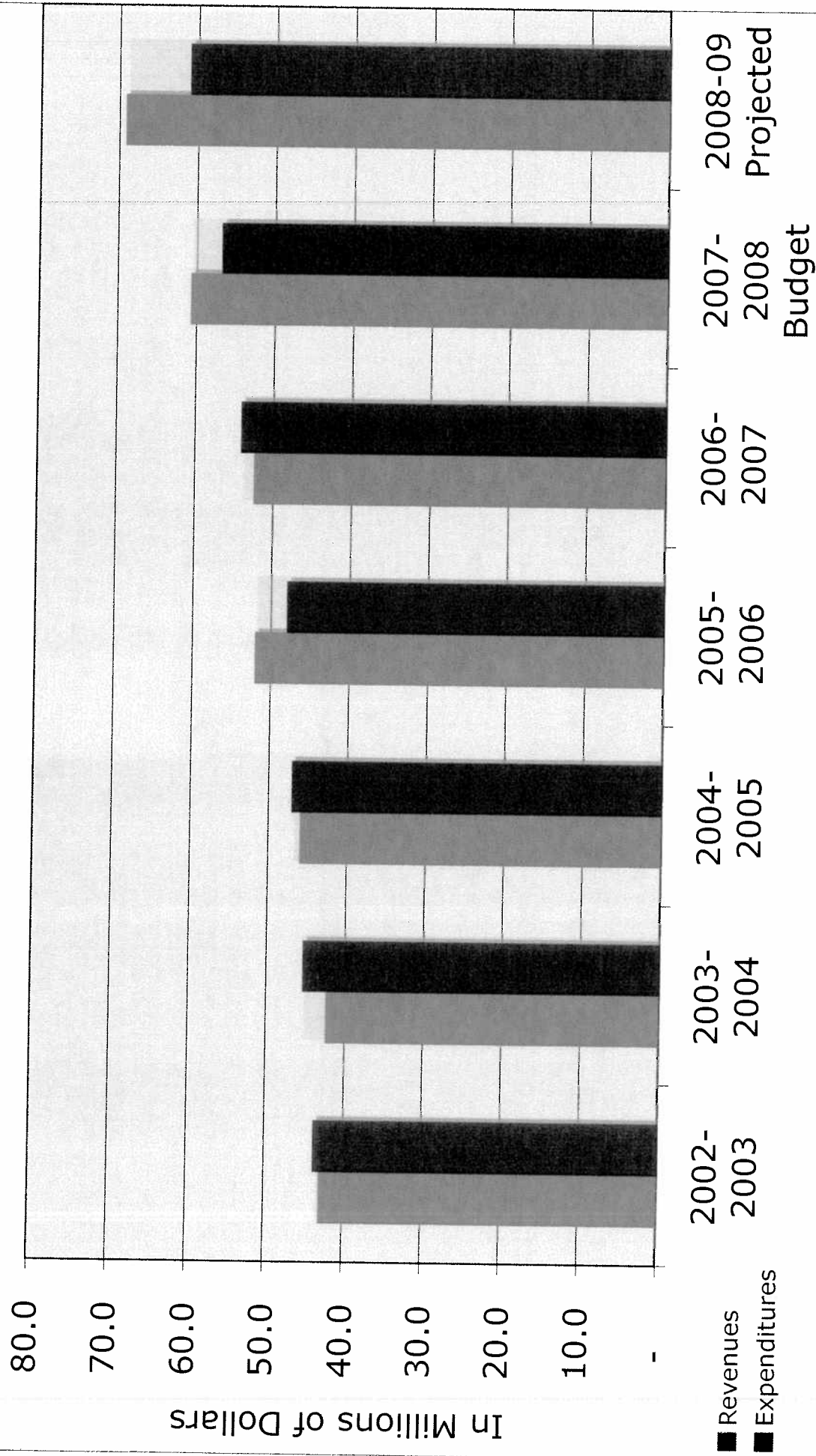
TOTAL, ALL FUNDS

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>BUDGET</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ <u>(DECREASE)</u>
SALARIES	\$ 29,896,130	\$ 30,124,606	\$ 30,634,137	\$ 31,945,897	\$ 34,912,251	\$ 37,043,582	6.10%
EMPLOYEE BENEFITS	4,703,338	5,112,499	5,862,997	5,989,552	6,158,390	6,730,568	9.29%
PURCHASED SERVICES	4,046,462	4,220,506	3,835,939	3,936,946	4,785,563	5,036,043	5.23%
SUPPLIES & MATERIALS	2,174,453	2,163,308	2,160,098	2,323,854	2,791,362	3,085,360	10.53%
CAPITAL OUTLAY	630,985	590,299	925,375	1,468,759	1,419,647	2,279,805	60.59%
OTHER	2,155,433	2,155,891	2,490,041	6,725,829	4,071,346	4,329,610	6.34%
TUITION	1,640,036	1,942,097	1,687,740	1,743,378	1,987,000	2,037,000	2.52%
TRANSFERS OUT	121,750	779,000	389,296	-	653,890	500,000	-23.53%
TOTAL	\$ 45,368,587	\$ 47,088,206	\$ 47,985,622	\$ 54,134,215	\$ 56,779,449	\$ 61,041,968	7.51%

**PROJECTED EXPENSES
OPERATING FUNDS
2008-09 TENTATIVE BUDGET**



Comparison of Revenues to Expenditures All Funds



The 2005-06 year included the issue of \$4.9 million in Working Cash Bonds.