

# **2008-09 BUDGET**

## **COMMUNITY CONSOLIDATED SCHOOL DISTRICT 64**

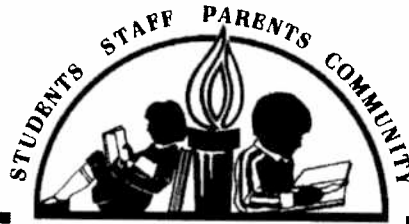
### **PARK RIDGE-NILES, ILLINOIS**

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**September 22, 2008**



COMMUNITY CONSOLIDATED SCHOOL DISTRICT 64 Park Ridge-Niles

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## 2008-09 Budget ■ September 22, 2008

INFORMATION ITEM	PAGE
Budget Milestones	2
Changes from Tentative Budget Adopted July 14, 2008	3
<ul style="list-style-type: none"> <li>▪ Total Operating Funds Recap</li> <li>▪ Highlights of 2008-09 Budget</li> </ul>	4
Budget Drivers by Fund	5-7
Comparison of Revenues by Objects 2003-04 through 2008-09	8-9
PIE CHART Operating Fund Projected Revenues	10
Comparison of Expenditures by Objects 2003-04 through 2008-09	11-12
PIE CHART Operating Fund Projected Expenditures	13
BAR GRAPH Comparison of Revenues to Expenditures 2002-03 through 2008-09	14
Board of Education 2008-09 Budget Actions through September 8, 2008	15
Investments in Student Learning 2007-08 and 2008-09	16
<ul style="list-style-type: none"> <li>▪ Fund Balance Policy</li> <li>▪ Other Financial Indicators</li> </ul>	17
LINE GRAPH Operating Fund Balance 2008-09 Budget	18
Statement of Position 2008-09	19
Illinois State Board of Education School District Budget Form (#50-36)	20-23

## 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.

## **Changes from Tentative Budget adopted July 14, 2008**

- Property taxes have been adjusted to reflect the preliminary Agency Rate Report. The amount has decreased slightly based on the preliminary rate calculation provided by the Cook County Clerk's office.
- General state aid has been adjusted upward to reflect an increase in the foundation level from earlier Illinois State Board of Education estimates.
- Corporate Personal Property Replacement taxes are budgeted to decrease by 2.1% per State of Illinois estimates.
- Overall, Operating Fund revenue has increased \$20,292 from the tentative budget to \$64,408,354.
- Staffing has been updated per Human Resources data; the estimated FTE for certified staff is 360.94, or about 3 FTE less than the tentative budget. Total projected salaries have increased by about \$71,171 from the tentative budget.
- Health and dental benefits have been finalized and are budgeted to increase by only 4.7%; the RFP process conducted this summer contained this cost increase.
- The Operations & Maintenance capital outlay has increased by \$250,000 to accommodate the change orders required for the 2008 summer work.
- Overall, Operating Fund expenses have increased by about \$211,271 from the tentative budget to \$56,869,979.
- Other minor adjustments have been made in various funds as estimates were refined or actual data obtained.

## **Total Operating Funds Recap**

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

### **Revenue**

Expected to increase by almost 10% (excludes transfers) primarily due to property taxes approved by the referendum. Property taxes represent about 83% of revenues. These additional resources will continue to improve the District's fund balance and financial strength.

### **Expense**

Anticipated to increase by 11.4% (excludes transfers). When Life Safety projects also are excluded, the increase would be 7.4%.

## **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 actual (unaudited) 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 \$3.5 million (excludes transfers) or 7.3% (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. The Assistant Principal at Lincoln Middle School is being restored from a 10-month position to a 12-month position. The Roosevelt Assistant Principal position has been filled, and 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) have been 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 360.94 full-time equivalent (FTE) certified teaching staff.
- Health insurance and dental costs have been input at the renewal rates obtained through the Request for Proposal (RFP) process concluded this summer. The budget includes a 4.7% increase.
- The purchased services budget has increased by 31.4%; supplies and materials have increased by 2.05%; and capital outlay has decreased by 31.4%.
- Technology improvements will continue to be implemented according to referendum initiatives. Computer labs at Franklin, Carpenter and Roosevelt schools were updated in summer 2008. The budget also includes adding mobile laptop computer carts at all schools. The budget includes replacing 25% of teacher computers on a four-year cycle, about 90-100 annually.
- Staffing has been updated per Human Resources data.
- As of September 3 (6<sup>th</sup> day of attendance), the budget is based on serving an enrollment of 4,347 students (46 fewer than 2007-08) in 181 class sections (4 fewer than 2007-08).

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**Operations & Maintenance Fund**

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

**OPERATIONS & MAINTENANCE FUND****Revenue**

- Anticipated to increase by about 19.1%; 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 40%.
- Capital outlay items that include life safety and other needed repairs to facilities are budgeted in the amount of \$2 million. This work is influencing the 170% increase to this object category. This work was approved by the Board in April 2008 and was completed in summer 2008. Several change orders that were approved by the Board have caused the budget to increase by \$250,000 since the tentative budget was adopted.
- The primary 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: natural gas(heating) budget has increased by almost 61% and electric by 7%.

**Transportation Fund**

Costs of regular and special needs transportation services.

**TRANSPORTATION FUND****Revenue**

- Expected to increase by about 17.7%. The additional revenue will help sustain a positive fund balance.

**Expense**

- Estimated to increase by about 3.3% 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 11.2%. 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**

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

**WORKING CASH FUND**

**Revenue**

- The revenue sources are property taxes and interest income. This will be the first full year of property tax receipts since fiscal year 2005.

**Expense**

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

**DEBT SERVICE FUND**

*(formerly Bond & Interest Fund)*

**Revenue**

- Property taxes and interest income are the revenue source. A portion of General State Aid is budgeted to cover the cost of the District's copier lease.

**Expense**

- Consistent with past practice, an interest transfer of \$100,000 to the Education Fund is budgeted. Bond principal and interest is expended from this fund. This year, the District's copier lease, per State directive, also will be expended from this fund.

**Debt Service Fund**

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



**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 64**  
**2008-09 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>ACTUAL</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ (DECREASE)
PROPERTY TAXES	\$ 29,671,413	\$ 27,719,000	\$ 28,221,410	\$ 30,593,847	\$ 37,362,058	\$ 41,427,476	10.88%
CORP. PERS. PROP. TAX	644,202	799,971	1,009,534	1,123,042	1,215,770	1,199,838	-1.31%
INTEREST INCOME	57,692	69,983	145,698	307,779	313,379	225,000	-28.20%
OTHER LOCAL REVENUES	1,953,820	2,380,093	2,292,713	2,375,559	3,345,350	3,220,890	-3.72%
GENERAL STATE AID	1,470,225	1,417,416	1,340,957	1,557,377	1,678,094	1,339,561	-20.17%
OTHER STATE AID	2,086,211	1,619,448	1,497,652	1,890,310	1,933,936	1,956,686	1.18%
FEDERAL AID	234,205	1,515,339	1,522,536	1,039,195	1,108,367	970,518	-12.44%
TRANSFERS IN	121,751	124,999	389,296	617,148	7,528,559	500,000	-93.36%
<b>TOTAL</b>	<b>\$ 36,239,519</b>	<b>\$ 35,646,249</b>	<b>\$ 36,419,795</b>	<b>\$ 39,504,257</b>	<b>\$ 54,485,513</b>	<b>\$ 50,839,969</b>	<b>-6.69%</b>

**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>ACTUAL</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ (DECREASE)
PROPERTY TAXES	\$ -	\$ 413,476	\$ 876,660	\$ 536,426	\$ 1,064,181	\$ 1,200,303	12.79%
CORP. PERS. PROP. TAX	-	-	-	-	-	-	-
INTEREST INCOME	22,517	-	2,261	-	1,731	-	-
OTHER LOCAL REVENUES	-	-	-	-	-	-	-
GENERAL STATE AID	-	-	-	-	-	-	-
OTHER STATE AID	-	-	-	-	-	-	-
FEDERAL AID	-	-	-	-	-	-	-
TRANSFERS IN	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 22,517</b>	<b>\$ 413,476</b>	<b>\$ 878,921</b>	<b>\$ 536,426</b>	<b>\$ 1,065,912</b>	<b>\$ 1,200,303</b>	<b>12.61%</b>

**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>ACTUAL</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ (DECREASE)
PROPERTY TAXES	\$ 1,633,958	\$ 4,076,427	\$ 3,913,027	\$ 4,123,683	\$ 5,197,818	\$ 5,837,447	12.31%
CORP. PERS. PROP. TAX	-	-	-	-	-	-	-
INTEREST INCOME	54,594	21,449	25,811	12,354	13,380	2,000	-
OTHER LOCAL REVENUES	42,309	29,448	56,561	38,372	26,837	27,000	0.61%
GENERAL STATE AID	-	-	-	-	-	-	-
OTHER STATE AID	-	-	-	-	-	-	-
FEDERAL AID	-	-	-	540,686	-	375,000	#DIV/0!
TRANSFERS IN	-	654,000	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 1,730,861</b>	<b>\$ 4,781,324</b>	<b>\$ 3,995,400</b>	<b>\$ 4,715,095</b>	<b>\$ 5,238,035</b>	<b>\$ 6,241,447</b>	<b>19.16%</b>

**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>ACTUAL</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ (DECREASE)
PROPERTY TAXES	\$ (8,120)	\$ 687,435	\$ 801,477	\$ 1,063,314	\$ 1,592,300	\$ 1,796,955	12.85%
CORP. PERS. PROP. TAX	-	-	-	-	-	-	-
INTEREST INCOME	68,880	20,879	6,181	2,200	4,213	500	-
OTHER LOCAL REVENUES	85,258	103,908	64,756	85,084	77,293	61,500	-20.43%
GENERAL STATE AID	-	-	-	-	-	-	-
OTHER STATE AID	457,897	765,633	413,400	596,477	642,123	866,405	34.93%
FEDERAL AID	-	-	-	-	-	-	-
TRANSFERS IN	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 603,915</b>	<b>\$ 1,577,855</b>	<b>\$ 1,285,814</b>	<b>\$ 1,747,075</b>	<b>\$ 2,315,929</b>	<b>\$ 2,725,360</b>	<b>17.68%</b>

**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>ACTUAL</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ (DECREASE)
PROPERTY TAXES	\$ 1,419,731	\$ 895,223	\$ 925,315	\$ 1,274,487	\$ 1,803,797	\$ 2,036,215	12.88%
CORP. PERS. PROP. TAX	76,310	44,025	74,073	101,036	111,847	100,000	-10.59%
INTEREST INCOME	2,931	3,312	1,298	2,973	4,785	500	-
OTHER LOCAL REVENUES	-	-	-	-	-	-	-
GENERAL STATE AID	-	-	-	-	-	-	-
OTHER STATE AID	-	-	-	-	-	-	-
FEDERAL AID	-	-	-	-	-	-	-
TRANSFERS IN	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 1,498,972</b>	<b>\$ 942,560</b>	<b>\$ 1,000,686</b>	<b>\$ 1,378,496</b>	<b>\$ 1,920,428</b>	<b>\$ 2,136,715</b>	<b>11.26%</b>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 64**  
**2008-09 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>ACTUAL</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ (DECREASE)
PROPERTY TAXES	\$ (6,373)	\$ 257,721	\$ (113)		\$ 378,286	\$ 864,560	128.55%
CORP. PERS. PROP. TAX	-	-	-				
INTEREST INCOME	52,871	104,121	293,795	547,438	408,559	400,000	-2.10%
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	\$ 786,845	\$ 1,264,560	60.71%

**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>ACTUAL</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ (DECREASE)
PROPERTY TAXES	\$ 32,710,609	\$ 34,049,282	\$ 34,737,776	\$ 37,591,757	\$ 47,398,440	\$ 53,162,956	12.16%
CORP. PERS. PROP. TAX	720,512	843,996	1,083,607	1,224,078	1,327,617	1,299,838	-2.09%
INTEREST INCOME	259,485	219,744	475,044	872,744	746,047	628,000	-15.82%
OTHER LOCAL REVENUES	2,081,387	2,513,449	2,414,030	2,499,015	3,449,480	3,309,390	-4.06%
GENERAL STATE AID	1,470,225	1,417,416	1,340,957	1,557,377	1,678,094	1,339,561	-20.17%
OTHER STATE AID	2,544,108	2,385,081	1,911,052	2,486,787	2,576,059	2,823,091	9.59%
FEDERAL AID	234,205	1,515,339	1,522,536	1,579,881	1,108,367	1,345,518	21.40%
TRANSFERS IN/SALE OF BONDS	121,751	778,999	5,312,160	617,148	7,528,559	500,000	-93.36%
TOTAL	\$ 40,142,282	\$ 43,723,306	\$ 48,797,162	\$ 48,428,787	\$ 65,812,664	\$ 64,408,354	-2.13%

**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>ACTUAL</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ (DECREASE)
PROPERTY TAXES	\$ 2,135,009	\$ 2,154,715	\$ 3,088,598	\$ 3,814,502	\$ 4,398,801	\$ 4,721,114	7.33%
CORP. PERS. PROP. TAX	-	-	-	-	-	-	
INTEREST INCOME	41,915	63,247	95,500	177,266	120,660	100,000	-17.12%
OTHER LOCAL REVENUES	-	-	2,353				
GENERAL STATE AID	-	-	-				
OTHER STATE AID	-	-	-			123,743	
FEDERAL AID	-	-	-				
TRANSFERS IN	-	-	-				
TOTAL	\$ 2,176,924	\$ 2,217,962	\$ 3,186,451	\$ 3,991,768	\$ 4,519,460	\$ 4,944,857	9.41%

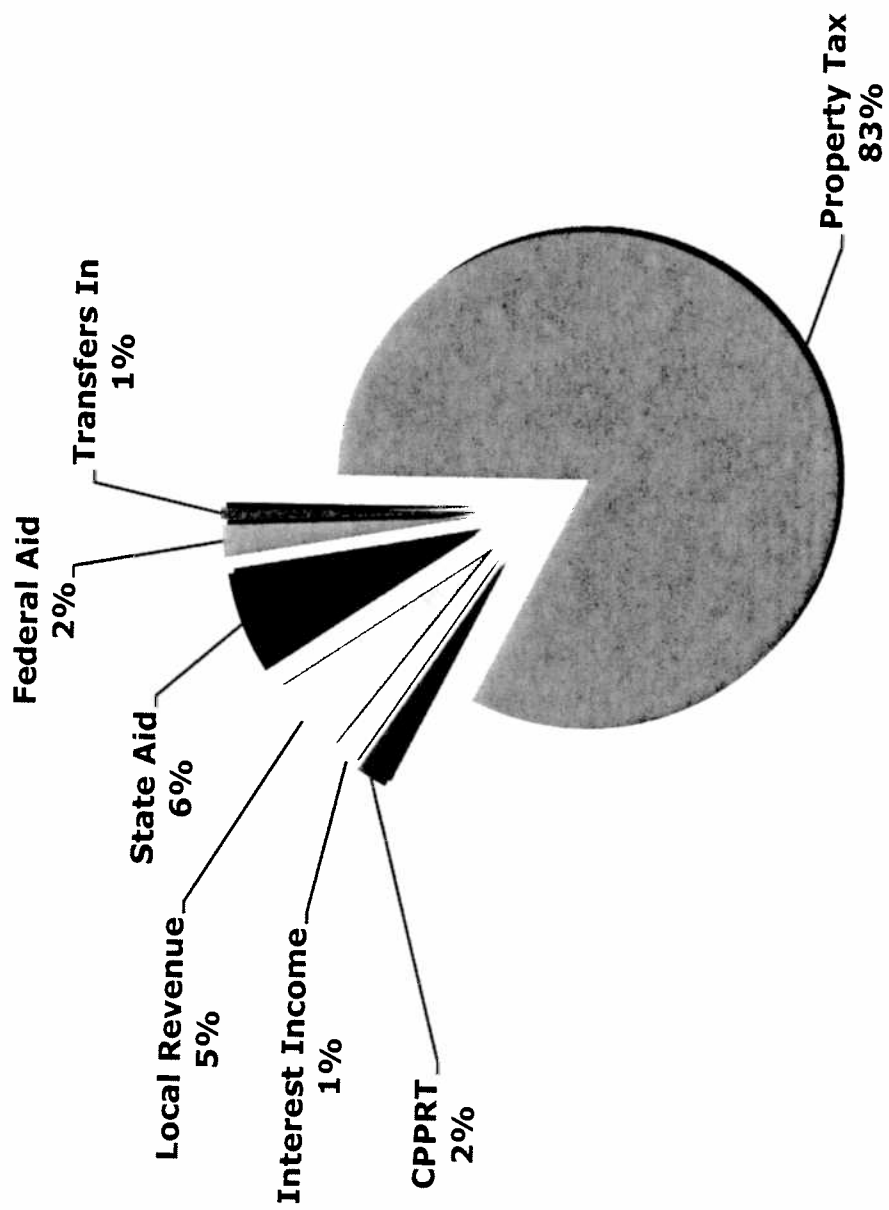
**SITE & CONSTRUCTION FUND**

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>ACTUAL</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ (DECREASE)
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>ACTUAL</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ (DECREASE)
PROPERTY TAXES	\$ 34,845,618	\$ 36,203,997	\$ 37,826,374	\$ 41,406,259	\$ 51,797,240	\$ 57,884,070	11.75%
CORP. PERS. PROP. TAX	720,512	843,996	1,083,607	1,224,078	1,327,617	1,299,838	-2.09%
INTEREST INCOME	357,033	319,295	629,013	1,073,104	866,707	728,000	-16.00%
OTHER LOCAL REVENUES	2,081,387	2,513,449	2,416,383	2,499,015	3,449,480	3,309,390	-4.06%
GENERAL STATE AID	1,470,225	1,417,416	1,340,957	1,557,377	1,678,094	1,463,304	-12.80%
OTHER STATE AID	2,544,108	2,385,081	1,911,052	2,486,787	2,576,059	2,823,091	9.59%
FEDERAL AID	234,205	1,515,339	1,522,536	1,579,881	1,108,367	1,345,518	21.40%
TRANSFERS IN/SALE OF BONDS	121,751	778,999	5,312,160	617,148	7,528,559	500,000	-93.36%
TOTAL	\$ 42,374,839	\$ 45,977,572	\$ 52,042,083	\$ 52,443,649	\$ 70,332,124	\$ 69,353,211	-1.39%

**PROJECTED REVENUES  
OPERATING FUNDS  
2008-09 PROPOSED BUDGET**



**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 64**  
**2008-09 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>ACTUAL</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ (DECREASE)
SALARIES	\$ 27,509,541	\$ 27,675,002	\$ 28,135,859	\$ 29,385,159	\$ 32,208,393	\$ 34,442,243	6.94%
EMPLOYEE BENEFITS	3,184,533	3,472,477	4,165,911	4,170,571	3,821,190	4,555,553	19.22%
PURCHASED SERVICES	1,597,483	1,619,400	1,478,110	1,482,653	1,570,356	2,063,949	31.43%
SUPPLIES & MATERIALS	1,112,799	1,221,824	1,041,669	1,159,856	1,641,146	1,674,782	2.05%
CAPITAL OUTLAY	416,126	350,287	727,908	147,351	141,606	97,105	-31.43%
OTHER	9,024	17,716	19,469	188,139	7,094,775	44,350	-99.37%
TUITION	1,640,036	1,942,097	1,687,740	1,743,378	1,813,085	2,037,000	12.35%
TRANSFERS OUT	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 35,469,542</b>	<b>\$ 36,298,803</b>	<b>\$ 37,256,665</b>	<b>\$ 38,277,107</b>	<b>\$ 48,290,551</b>	<b>\$ 44,914,981</b>	<b>-6.99%</b>

**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>ACTUAL</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ (DECREASE)
SALARIES	\$ 553,696	\$ 511,974	\$ 515,517	\$ 518,438	\$ 536,856	\$ 457,582	-14.77%
EMPLOYEE BENEFITS	78,731	80,786	80,847	86,898	91,309	81,281	-10.98%
PURCHASED SERVICES	560,391	612,463	466,551	453,987	631,877	685,635	8.51%
SUPPLIES & MATERIALS	4,680	6,272	6,676	5,164	6,871	8,000	16.43%
CAPITAL OUTLAY	-	-	-	-	-	-	-
OTHER	3,154	4,500	-	-	-	-	-
TUITION	-	-	-	-	-	-	-
TRANSFERS OUT	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 1,200,652</b>	<b>\$ 1,215,995</b>	<b>\$ 1,069,592</b>	<b>\$ 1,064,487</b>	<b>\$ 1,266,914</b>	<b>\$ 1,232,498</b>	<b>-2.72%</b>

**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>ACTUAL</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ (DECREASE)
SALARIES	\$ 1,657,830	\$ 1,732,826	\$ 1,766,504	\$ 1,845,362	\$ 1,894,447	\$ 2,048,531	8.13%
EMPLOYEE BENEFITS	220,470	253,228	254,209	277,631	288,312	265,317	-7.98%
PURCHASED SERVICES	470,843	569,024	394,419	468,020	567,744	593,944	4.61%
SUPPLIES & MATERIALS	1,050,094	927,308	1,102,632	1,143,504	1,135,987	1,399,878	23.23%
CAPITAL OUTLAY	198,277	240,012	197,467	1,321,408	886,044	2,391,300	169.89%
OTHER	65	-	-	-	-	-	-
TUITION	-	-	-	-	-	-	-
TRANSFERS OUT	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 3,597,579</b>	<b>\$ 3,722,398</b>	<b>\$ 3,715,231</b>	<b>\$ 5,055,925</b>	<b>\$ 4,772,533</b>	<b>\$ 6,698,970</b>	<b>40.37%</b>

**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>ACTUAL</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ (DECREASE)
SALARIES	\$ 175,063	\$ 204,804	\$ 216,257	\$ 196,938	\$ 182,263	\$ 166,397	-8.70%
EMPLOYEE BENEFITS	24,302	33,850	41,280	45,995	43,497	34,034	-21.76%
PURCHASED SERVICES	1,417,745	1,419,619	1,496,859	1,532,286	1,580,937	1,645,515	4.08%
SUPPLIES & MATERIALS	6,880	7,904	9,121	15,330	16,529	19,000	14.95%
CAPITAL OUTLAY	16,582	-	-	-	25,409	45,000	77.10%
OTHER	1,707	-	-	-	-	-	-
TUITION	-	-	-	-	-	-	-
TRANSFERS OUT	68,880	20,879	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 1,711,159</b>	<b>\$ 1,687,056</b>	<b>\$ 1,763,516</b>	<b>\$ 1,790,549</b>	<b>\$ 1,848,635</b>	<b>\$ 1,909,946</b>	<b>3.32%</b>

**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>ACTUAL</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ (DECREASE)
SALARIES	\$ -	\$ -	\$ -	-	-	-	-
EMPLOYEE BENEFITS	1,195,302	1,272,158	1,320,750	1,408,457	1,530,145	1,713,585	11.99%
PURCHASED SERVICES	-	-	-	-	-	-	-
SUPPLIES & MATERIALS	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-
OTHER	-	-	-	-	-	-	-
TUITION	-	-	-	-	-	-	-
TRANSFERS OUT	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 1,195,302</b>	<b>\$ 1,272,158</b>	<b>\$ 1,320,750</b>	<b>\$ 1,408,457</b>	<b>\$ 1,530,145</b>	<b>\$ 1,713,585</b>	<b>11.99%</b>

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 64**  
**2008-09 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>ACTUAL</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ (DECREASE)
SALARIES	\$ -	\$ -	\$ -				
EMPLOYEE BENEFITS	-	-	-				
PURCHASED SERVICES	-	-	-				
SUPPLIES & MATERIALS	-	-	-				
CAPITAL OUTLAY	-	-	-				
OTHER	-	-	-				
TUITION	-	-	-	2,167,817			
TRANSFERS OUT	52,870	104,121	293,795		408,559	400,000	-2.10%
TOTAL	\$ 52,870	\$ 104,121	\$ 293,795	\$ 2,167,817	\$ 408,559	\$ 400,000	-2.10%

**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>ACTUAL</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ (DECREASE)
SALARIES	\$ 29,896,130	\$ 30,124,606	\$ 30,634,137	\$ 31,945,897	\$ 34,821,959	\$ 37,114,753	6.58%
EMPLOYEE BENEFITS	4,703,338	5,112,499	5,862,997	5,989,552	5,774,453	6,649,769	15.16%
PURCHASED SERVICES	4,046,462	4,220,506	3,835,939	3,936,946	4,350,914	4,989,043	14.67%
SUPPLIES & MATERIALS	2,174,453	2,163,308	2,160,098	2,323,854	2,800,533	3,101,660	10.75%
CAPITAL OUTLAY	630,985	590,299	925,375	1,468,759	1,053,059	2,533,405	140.58%
OTHER	13,950	22,216	19,469	2,355,956	7,094,775	44,350	-99.37%
TUITION	1,640,036	1,942,097	1,687,740	1,743,378	1,813,085	2,037,000	12.35%
TRANSFERS OUT	121,750	125,000	293,795	-	408,559	400,000	-2.10%
TOTAL	\$ 43,227,104	\$ 44,300,531	\$ 45,419,550	\$ 49,764,342	\$ 58,117,339	\$ 56,869,979	-2.15%

**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>ACTUAL</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ (DECREASE)
SALARIES	\$ -	\$ -	\$ -				
EMPLOYEE BENEFITS	-	-	-				
PURCHASED SERVICES	-	-	-				
SUPPLIES & MATERIALS	-	-	-				
CAPITAL OUTLAY	-	-	-				
OTHER	2,141,483	2,133,675	2,470,572	4,058,636	4,053,423	4,285,260	5.72%
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	\$ 4,173,423	\$ 4,385,260	5.08%

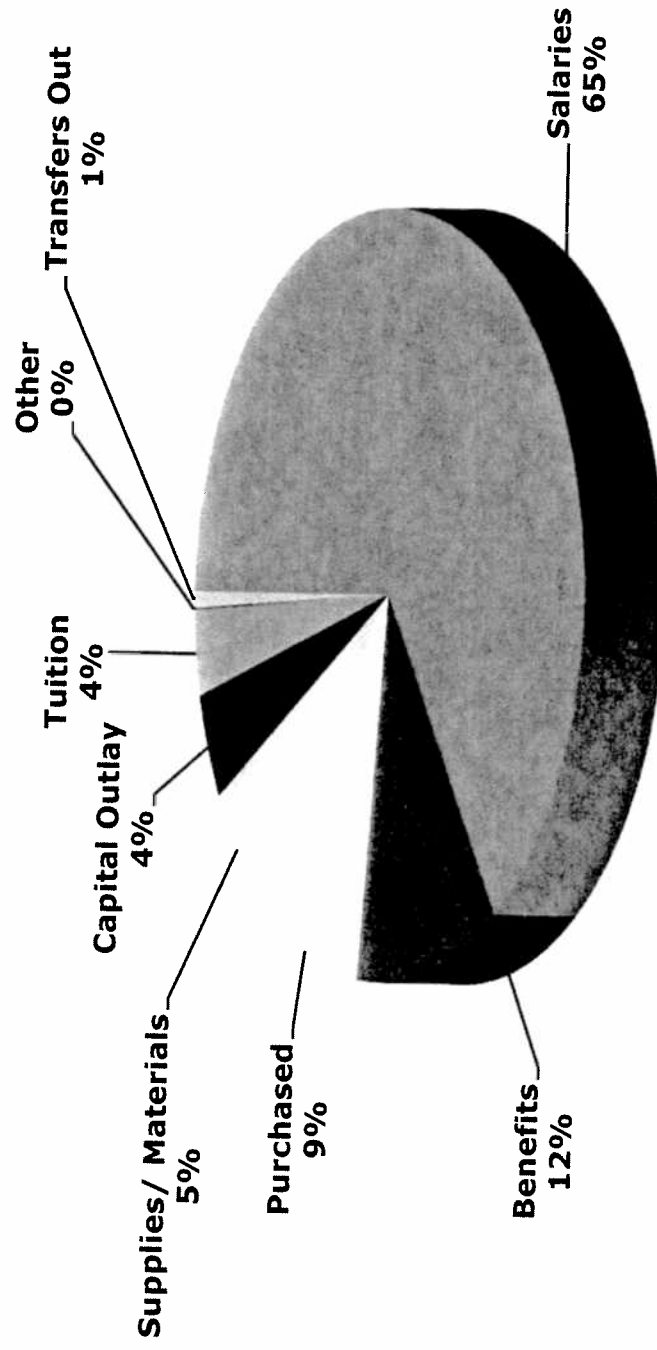
**SITE & CONSTRUCTION FUND**

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

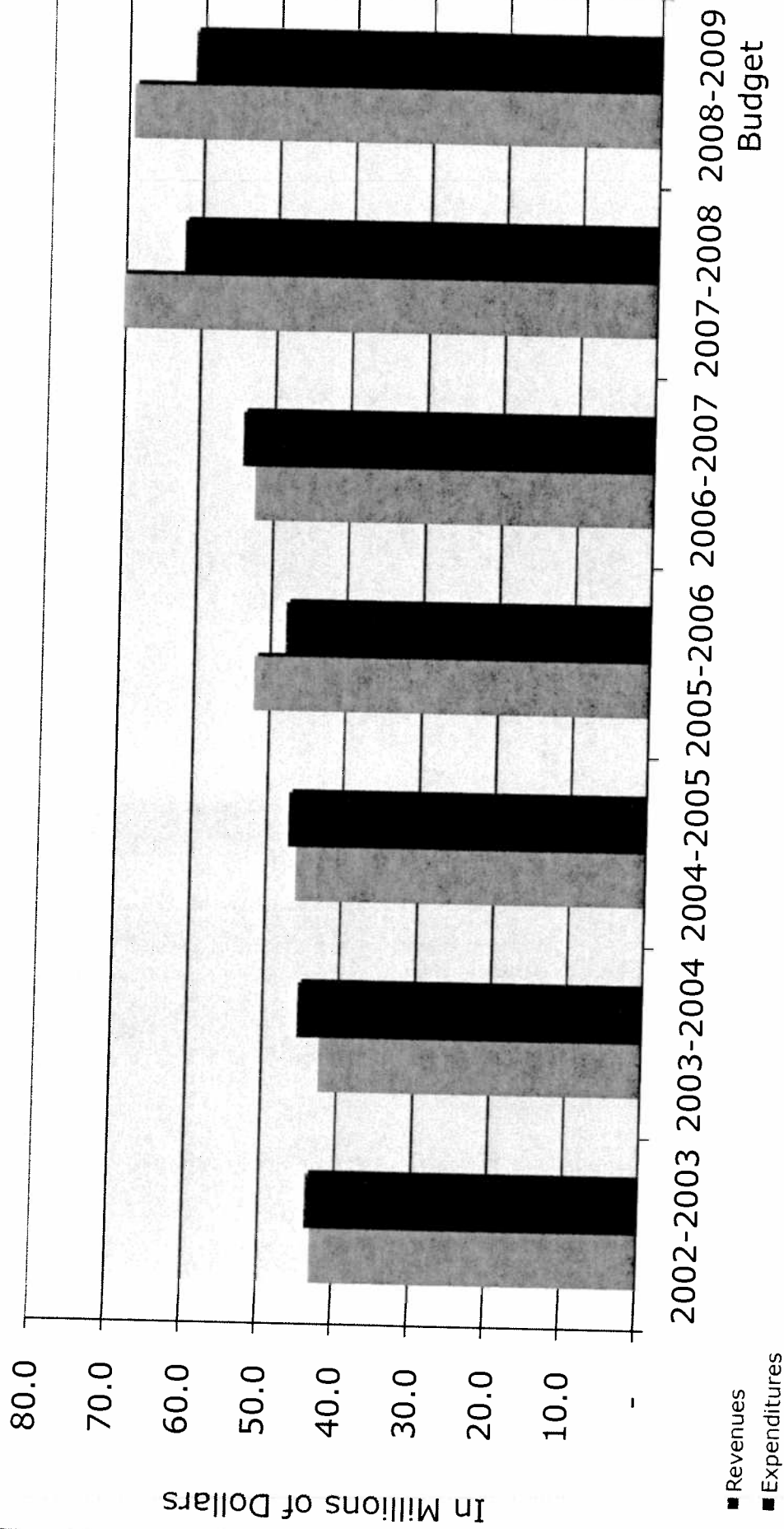
**TOTAL, ALL FUNDS**

	2003-04 <u>ACTUAL</u>	2004-05 <u>ACTUAL</u>	2005-06 <u>ACTUAL</u>	2006-07 <u>ACTUAL</u>	2007-08 <u>ACTUAL</u>	2008-09 <u>PROJECTED</u>	% INCREASE/ (DECREASE)
SALARIES	\$ 29,896,130	\$ 30,124,606	\$ 30,634,137	\$ 31,945,897	\$ 34,821,959	\$ 37,114,753	6.58%
EMPLOYEE BENEFITS	4,703,338	5,112,499	5,862,997	5,989,552	5,774,453	6,649,769	15.16%
PURCHASED SERVICES	4,046,462	4,220,506	3,835,939	3,936,946	4,350,914	4,989,043	14.67%
SUPPLIES & MATERIALS	2,174,453	2,163,308	2,160,098	2,323,854	2,800,533	3,101,660	10.75%
CAPITAL OUTLAY	630,985	590,299	925,375	1,468,759	1,053,059	2,533,405	140.58%
OTHER	2,155,433	2,155,891	2,490,041	6,725,829	11,148,198	4,329,610	-61.16%
TUITION	1,640,036	1,942,097	1,687,740	1,743,378	1,813,085	2,037,000	12.35%
TRANSFERS OUT	121,750	779,000	389,296	-	528,559	500,000	-5.40%
TOTAL	\$ 45,368,587	\$ 47,088,206	\$ 47,985,622	\$ 54,134,215	\$ 62,290,761	\$ 61,255,239	-1.66%

**PROJECTED EXPENDITURES  
OPERATING FUNDS  
2008-09 PROPOSED BUDGET**



## Comparison of Revenues to Expenditures All Funds



The 2005-06 year included the Issuance of \$4.9 million in Working Cash Bonds.  
 The 2007-08 year included \$7 million in Tax Anticipation Warrants, reflected as a revenue and an expenditure.

## **Board of Education 2008-09 Budget Actions** through September 8, 2008

### **Revenue Actions**

- **Levy**

2007 levy adopted totaling \$50.1 million (Dec. 10, 2007)

- **Education Fund**

2008 Summer School fees (Nov. 26, 2007)

Student fees for 2008-09 (Apr. 28, 2008)

Existing TIF agreement with City of Park Ridge payment schedule

- **Operations & Maintenance Fund**

Technology E-Rate funding qualification (May 12, 2008)

### **Expense Actions**

#### **Education Fund**

- Staffing package for 2008-09 (Apr. 7, 2008)
  - Director of EIS/ Rtl for maximum term of three years
  - Psychologist
  - 5 literacy teachers K-5 schools
  - Restore Lincoln Assistant Principal to 12-month with summer school responsibilities
  - Restore a full-time Assistant Principal at Roosevelt for 10 months
- School copiers 3-year lease (May 12, 2008)
- Legal counsel (Oct. 22, 2007)
- Paper, art and general supplies (Feb. 25, 2008)
- Strategic planning facilitator (April 28, 2008)
- Photocopier paper contract (May 27, 2008)
- PE uniforms (May 27, 2008)
- PE supplies (June 9, 2008)
- Tax Sheltered Annuity (Section 403b) consortium and coordination (June 30, 2008)
- Printer ink cartridges (June 30, 2008)
- Employee insurance benefits (Aug. 25, 2008)

#### **Operations & Maintenance Fund**

- High speed fiber optic connectivity within District 64 5-year contract (Feb. 11, 2008)
- One-year contract for purchase and management of natural gas (Oct. 22, 2007)
- Summer 2008 life safety projects at 8 schools \$1.3 million (March 10, 2008)
- Summer 2008 life safety asbestos project (May 12, 2008)
- Mixed waste recycling and "green" initiative (May 12, 2008)
- Carpet replacement program restart (May 12, 2008)
- Prevailing wage adoption (June 9, 2008)
- Custodial supplies (June 30, 2008)
- Change orders to summer 2008 life safety projects (Aug. 11 & 25, 2008)

#### **Transportation Fund**

One-year renewal with Cook County School Bus (Apr. 28, 2008)



## Investments in Student Learning

### **2007-08 Fiscal Year**

- Class size guidelines implemented:
  - **Kindergarten:** lowered to 22 students
  - **Grades 1-2:** maintained at 24 students
  - **Grades 3-4:** rolled back to 26 students
  - **Grades 5-8:** rolled back to 28 students
- Selected programs and services restored, including early literacy team (3.5 teachers) for grades K-3, English Language Learners support at all grades, and special education services to non-public school students restored to 2005 level.
- Reductions originally authorized for the year reinstated, including elementary instrumental music and bus service for non-public students.
- Multi-year investment in technology launched, including phased replacement of outdated computers, Website expansion, curriculum upgrades.
- Critical Life Safety projects at schools completed.
- Normal schedule of maintenance and upkeep of buildings and grounds resumed.

### **2008-09 Fiscal Year**

- Based on referendum initiatives, 5.0 teaching positions are being restored for literacy in grades 4-5. In addition, Lincoln Assistant Principal will be restored to 12-month contract with summer school responsibilities, and a full-time Assistant Principal (reduced to 10 months) will be restored at Roosevelt.
- Stepped up technology investments include: replacement computer labs at Franklin, Carpenter and Roosevelt schools; mobile laptop computer carts at all schools; replacement of 25% of teacher computers on a four-year cycle; and the addition of a new high-speed intranet network.
- EIS/ RtI implementation will move forward with the addition of a new District 64 Director of EIS/ RtI (three years) and a psychologist.
- The timeline to complete the required projects listed in the 10-year Life Safety survey is being reduced, with a focus on securing the exterior "envelope" of all schools.
- Building maintenance is resuming a normal schedule (e.g., carpet replacement program and school custodial positions).
- A new Strategic Planning effort will get underway this year.

## Fund Balance Policy

The 2008-09 budget is expected to bring District 64 into compliance with the fund balance policy one year earlier than planned. It is projected to be about \$24.5 million or 44.1% of expected annual operating expenditures at the close of the fiscal year; the fund balance policy is 33%.

*See the accompanying graph for a comparison of current District 64 projections vs. the referendum model.*

The graph indicates that if tight financial controls are maintained and the assumptions used in the financial model remain accurate, then District 64 might be able to sustain compliance with the fund balance policy beyond the 10 years (2016-17) stated at the time of the referendum.

In addition, the District fund balance has now grown sufficiently so that Tax Anticipation Warrants (TAWs) most likely will not be needed in fall 2008 if tax revenues are delayed. Last year, the District issued \$7 million in TAWs to provide funds to meet operating needs in fall 2007 when tax revenues were extremely delayed due to inaction by the State Legislature and Governor.

## Other Financial Indicators

### Illinois State Board of Education

Financial Profile 2007: ranking improved to highest category "Recognition"

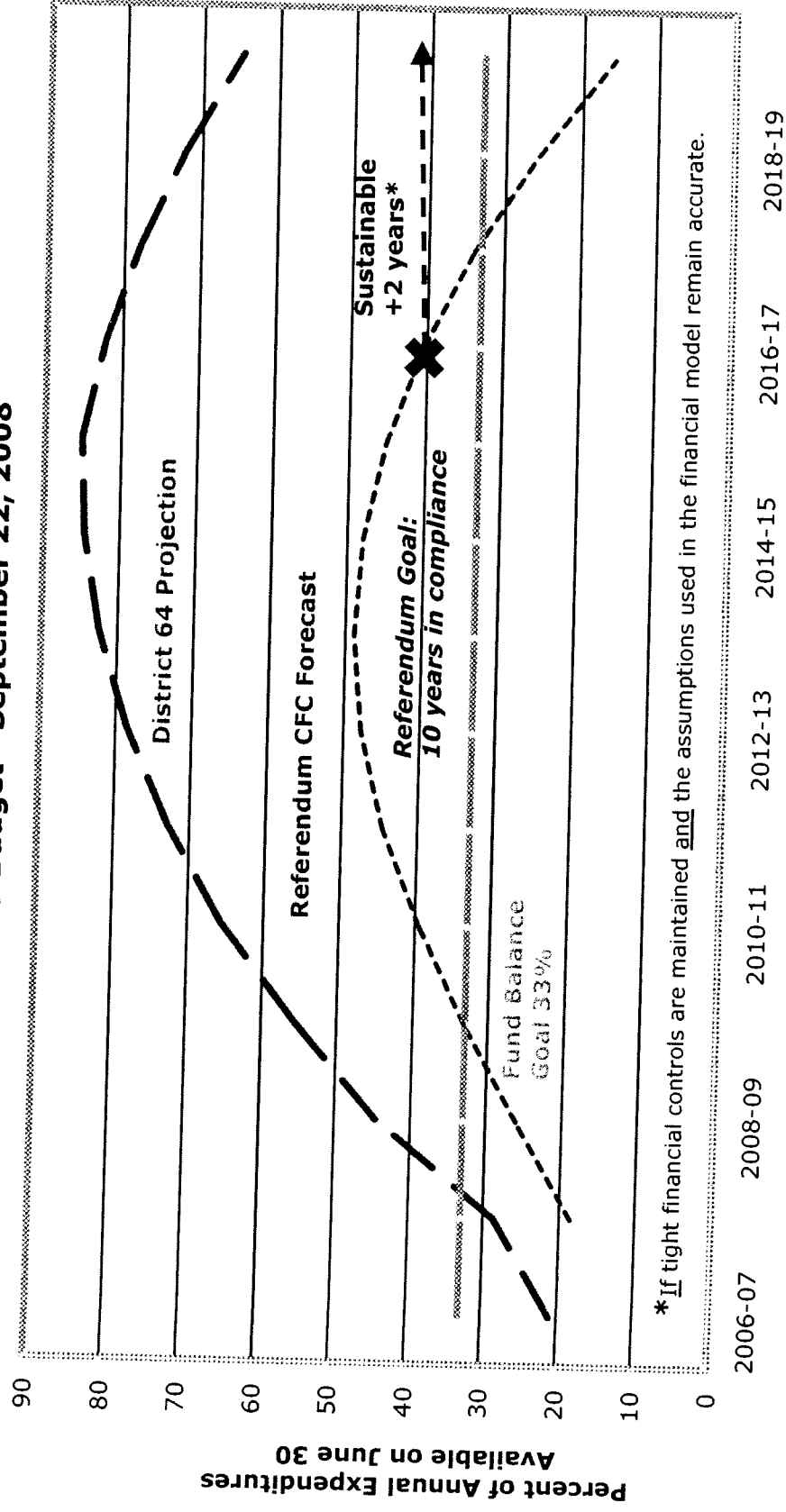
### Rating Services

- Standard & Poor's (S&P) long-term bond rating affirmed as AA/Stable (BOE Jan. 14, 2008)
- Moody's Investors Service long-term bond rating upgraded to A1 (BOE May 12, 2008)

# Park Ridge-Niles School District 64

## Operating Fund Balance

2008-09 Budget - September 22, 2008



# COMMUNITY CONSOLIDATED SCHOOL DISTRICT 64

## STATEMENT OF POSITION

2008-2009

FUND	<u>ESTIMATED</u> BALANCE JULY 1, 2008	ADD	LESS	EXCESS/ DEFICIENCY OF REVENUES OVER EXPENDITURES	ESTIMATED ENDING BALANCE JUNE 30, 2009
EDUCATIONAL	\$ 9,230,079	\$ 50,839,969	\$ 44,914,981	\$ 5,924,988	\$ 15,155,068
TORT	(1,800,429)	1,200,303	1,232,498	(32,195)	(1,832,624)
OPER. & MAINT.	(1,882,036)	6,241,447	5,389,550	851,897	(1,030,139)
TRANSPORTATION	(112,056)	2,725,360	1,909,946	815,414	703,358
IMRF/SS	(45,187)	2,136,715	1,713,585	423,130	377,943
WORKING CASH	10,290,847	1,264,560	400,000	864,560	11,155,407
TOTAL-OPERATING FUNDS	\$ 15,681,217	\$ 64,408,354	\$ 55,560,559	\$ 8,847,795	\$ 24,529,012
<i>Estimated Expense to Fund Balance Ratio*</i>					44.15%
OM CAPITAL-LIFE SAFETY	\$ 1,964,044	\$ -	\$ 1,309,420	(1,309,420)	654,624
DEBT SERVICE FUND	3,303,977	4,944,857	4,385,260	559,597	3,863,574
TOTAL-ALL FUNDS	\$ 20,949,238	\$ 69,353,211	\$ 61,255,239	\$ 8,097,972	\$ 29,047,211

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

ILLINOIS STATE BOARD OF EDUCATION  
School Business Services Division

Accounting Basis:

☒ Cash  
☐ Accrual

SCHOOL DISTRICT BUDGET FORM \*  
July 1, 2008 - June 30, 2009

Balanced budget, no deficit reduction plan is required.

☐ Amended Budget

District Name: Community Consolidated School District 64

District RCDT No: 14-016-0640-04

Budget of Community Consolidated School District 64 School District No. 64 County of Cook  
State of Illinois, for the Fiscal Year beginning July 1, 2008 and ending June 30, 2009

WHEREAS the Board of Education of Community Consolidated School District 64 School District No. 64  
County of Cook State of Illinois, caused to be prepared in tentative form a budget, and the Secretary  
of this Board has made the same conveniently available to public inspection for at least thirty days prior to final action thereon;

AND WHEREAS a public hearing was held as to such budget on the 22 day of September, 2008  
notice of said hearing was given at least thirty days prior thereto as required by law, and all other legal requirements have been complied with;

NOW, THEREFORE, Be it resolved by the Board of Education of said district as follows:


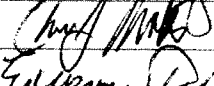
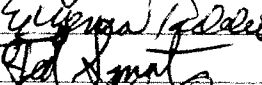
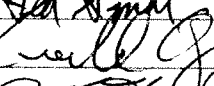
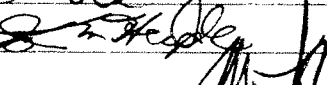


Section 1: That the fiscal year of this School District be and the same hereby is fixed and declared to be

beginning July 1, 2008 and ending June 30, 2009

Section 2: That the following budget containing an estimate of amounts available in each Fund, separately, and expenditures from each be and the same is hereby adopted as the budget of this school district for said fiscal year.

ADOPTION OF BUDGET

The Budget shall be approved and signed below by Members of the School Board. Adopted this 22  
day of September, 2008 by a roll call vote of Yeas, and Nays, to wit:

MEMBERS VOTING YEA:	MEMBERS VOTING NAY:
	
	
	
	
	
	
	

\* Based on the 23 Illinois Administrative Code-Part 100 and in conformity with Section 17-1 of the School Code.

- (1) A certified copy of this document must be filed with the county clerk within 30 days of adoption as required by Section 18-50 of the Property Tax Code (35 ILCS 200/18-50).
- (2) Districts are required to submit the adopted/amended budget electronically to ISBE within 30 days of adoption or by October 31, whichever comes first. Budgets are submitted to: [www.isbe.net/sfms/budget/2009/budget.htm](http://www.isbe.net/sfms/budget/2009/budget.htm). The electronic version does not require member signatures.

## BUDGET SUMMARY

A		B	C	D	E	F	G	H	I	J	K
Description		Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Service	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
[See page 31 for references]											
ESTIMATED BEGINNING FUND BALANCE July 1, 2008 <sup>1</sup>			9,230,079	462,008	3,303,977	7,944	4,813		7,890,847	49,571	
RECEIPTS/REVENUES											
LOCAL SOURCES											
FLOW THROUGH RECEIPTS/REVENUES FROM ONE LEA TO ANOTHER LEA		1000	46,073,204	5,866,447	4,821,114	1,858,955	2,136,715	0	1,264,560	1,200,303	0
STATE SOURCES		3000	29,051	0	0	0	0	0	0	0	0
FEDERAL SOURCES		4000	3,267,196	0	123,743	866,405	0	0	0	0	0
Total Direct Receipts/Revenues			970,518	375,000	0	0	0	0	0	0	0
Receipts/Revenues for "On Behalf of" Payments <sup>2</sup>			50,339,969	6,241,447	4,944,857	2,725,360	2,136,715	0	1,264,560	1,200,303	0
Total Receipts/Revenues		3998	50,339,969	6,241,447	4,944,857	2,725,360	2,136,715	0	1,264,560	1,200,303	0
DISBURSEMENTS/EXPENDITURES											
INSTRUCTION											
SUPPORT SERVICES		1000	35,345,192								
COMMUNITY SERVICES		2000	8,502,230	6,698,970		1,909,946	1,658,355	0		1,232,498	0
PAYMENTS TO OTHER DISTRICTS & GOVT. UNITS		3000	1,067,559	0	0	0	55,230	0			
DEBT SERVICES		4000	0	0	0	0	0	0			
PROVISION FOR CONTINGENCIES		5000	0	0	4,285,260	0	0	0			
Total Direct Disbursements/Expenditures		6000	0	0	0	0	0	0			
Disbursements/Expenditures for "On Behalf of" Payments <sup>2</sup>			44,914,981	6,698,970	4,285,260	1,909,946	1,713,585	0			
Total Disbursements/Expenditures		4180	0	0	0	0	0	0			
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures			44,914,981	6,698,970	4,285,260	1,909,946	1,713,585	0			
OTHER FINANCING SOURCES/USES			5,424,988	457,523	659,597	815,414	423,130	0	1,264,560	1,232,498	0
OTHER FINANCING SOURCES (7000)											
PERMANENT TRANSFER FROM VARIOUS FUNDS											
Abolishment or Abatement of the Working Cash Fund		7110									
Transfer of Working Cash Fund Interest		7120									
Transfer Among Funds		7130	400,000								
Transfer of Interest											
Transfer from Capital Projects Fund to O&M Fund		7140	100,000								
Transfer of Excess Fire Prev. & Safety Tax & Interest <sup>3</sup>		7150									
Proceeds to O&M Fund		7160									
Transfer of Excess Accumulated Fire Prev. & Safety Tax and Int. <sup>3</sup> Proceeds to Debt Service Fund		7170									
SALE OF BONDS (7200)											
Principal on Bonds Sold <sup>4</sup>		7210									
Premium on Bonds Sold		7220									
Accrued Interest on Bonds Sold		7230									
Sale of Compensation for Fixed Assets <sup>5</sup>		7300									
Transfer to Debt Service to Pay Principal on Capital Leases		7400									

## BUDGET SUMMARY

A		B	C	D	E	F	G	H	I	J	K
Description		Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
4											
5											
42	Transfer to Debt Service to Pay Interest on Capital Leases	7500									
43	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600									
44	Transfer to Debt Service to Pay Interest on Revenue Bonds	7700									
45	Transfer to Capital Projects Fund	7800									
46	ISBE Loan Proceeds	7900									
47	Other Sources Not Classified Elsewhere	7900									
48	Total Other Financing Sources		500,000	0	0	0	0	0	0	0	0
49	OTHER FINANCING USES (\$000)										
50	PERMANENT TRANSFER TO VARIOUS FUNDS										
51	TRANSFER TO VARIOUS OTHER FUNDS (\$100)										
52	Abolishment or Abatement of the Working Cash Fund	8110									
53	Transfer of Working Cash Fund Interest	8120									
54	Transfer Among Funds	8130							0		
55	Transfer of Interest	8140							400,000		
56	Transfer from Capital Projects Fund to O&M Fund	8150			100,000						
57	Transfer of Excess Fire Prev. & Safety Tax & Interest to O&M Fund	8160						0			
58	Transfer of Excess Accumulated Fire Prev. & Safety Tax Proceeds to Debt Service Fund	8170									
59	Transfer to Debt Service Fund to Pay Principal on Capital Leases	8400									0
60	Transfer to Debt Service Fund to Pay Interest on Capital Leases	8500									0
61	Transfer to Debt Service Fund to Pay Principal on Revenue Bonds	8600									0
62	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	8700									
63	Transfer to Capital Projects Fund	8800									
64	Transfer to Debt Service Fund for Princ. & Int. on ISBE Loans	8910									
65	Other Uses Not Classified Elsewhere	8990									
66	Total Other Financing Uses		0	0	100,000	0	0	0	400,000	0	0
67	Total Other Financing Sources/Uses		500,000	0	(100,000)	0	0	0	400,000	0	0
68	ESTIMATED ENDING FUND BALANCE June 30, 2009		15,155,067	4,485	3,863,574	823,358	427,943	0	8,755,407	17,376	0

## SUMMARY OF CASH TRANSACTIONS

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Service	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	BEGINNING CASH BALANCE ON HAND July 1, 2008 <sup>7</sup>										
4	Total Direct Receipts & Other Financing Sources <sup>8</sup>		9,230,079	462,008	3,303,977	7,944	4,813		7,890,847	49,571	
5	OTHER RECEIPTS		50,839,969	6,241,447	4,944,857	2,725,360	2,136,715		1,264,560	1,200,303	
6	Interfund Loans Payable (Loans from Other Funds)	411									
7	Interfund Loans Receivable (Repayment of Loans)	141									
8	Notes and Warrants Payable	433									
9	Other Current Assets	199									
10	Total Other Receipts										
11	Total Direct Receipts, Other Financing Sources, & Other Receipts		50,839,969	6,241,447	4,944,857	2,725,360	2,136,715		1,264,560	1,200,303	
12	Total Amount Available		60,070,048	6,703,455	8,248,834	2,733,304	2,141,528		9,155,407	1,249,874	
13	Total Direct Disbursements & Other Financing Uses <sup>9</sup>		44,914,981	6,698,970	4,385,260	1,909,946	1,713,585		400,000	1,232,498	
14	OTHER DISBURSEMENTS										
15	Interfund Loans Receivable (Loans to Other Funds) <sup>10</sup>	141									
16	Interfund Loans Payable (Repayment of Loans)	411									
17	Notes and Warrants Payable	433									
18	Other Current Liabilities	499									
19	Total Other Disbursements										
20	Total Direct Disbursements, Other Financing Uses, & Other Disbursements		44,914,981	6,698,970	4,385,260	1,909,946	1,713,585		400,000	1,232,498	
21	ENDING CASH BALANCE ON HAND June 30, 2009 <sup>7</sup>		15,155,067	4,485	3,863,574	823,358	427,943		8,755,407	17,376	