



2014/15 FINAL BUDGET

**Board of Education
August 11, 2014**

Vision: One District, One Population with One Core Purpose

Mission: Preparing Students to be Successful for Life

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The 2014/15 Budget Executive Summary

This report presents the budget for Fiscal Year 2014/15

The timeline for adoption of the final budget was as follows:

May 27, 2014 General review of tentative budget

June 9, 2014 Resolution authorizing public display of the budget and setting date for public hearing

July 1, 2014 Tentative budget is placed on public display and notification of a public hearing is placed in the newspaper. (Illinois School Code requires the budget document be placed on display for 30 days prior to the public hearing or adoption).

August 11, 2014 Review of any changes, public hearing, and final budget adoption

As this process spans several months, budget manager review, grant revisions, audit accruals, and variance analysis typically result in adjustments between the tentative and the final adopted budget.

This budget document attempts to provide information which will give Board members a comprehensive knowledge of the sources and uses of District funds.

General Budget Parameters

On January 13, 2014, the Board of Education authorized the Superintendent to move forward with developing a budget based on the following general parameters.

- In accordance with the Board approved Fund Balance Policy;
- Allocate costs associated with implementing the District's Strategic Plan;
- Project staffing needs based on enrollment projections, proposed staffing plan and frameworks;
- Allocate salary costs based on Board authorized percentage increases, the negotiated agreements;
- Allocate insurance benefit costs based on projections and plans as identified through the Insurance Committee process;
- Allocate facilities, equipment and capital improvement project costs adopted by the Board of Education;
- Allocate funds to support the District technology plan;
- Allocate funds to support new District initiatives;
- Restructure budgets as deemed necessary to meet financial goals;
- Allocate in alignment with other assumptions and strategies as set forth in the Long-Term Financial Plan representative of the Board's goal to maintain its State Financial Profile Recognition status.

Budget Highlights

The 2014/15 budget reflects an estimated \$.9 million surplus across all funds. In July, the Board of Education announced its intent to issue not exceed \$19.8 million in working cash bonds. In addition, the Board authorized the construction of an Early Learning Center addition to Holmes Jr. High. Following inter-fund transfers, the surplus represents 100% of the bond proceeds in 2014/15 with approximately 80% of projected expenditures within the Capital Projects Fund.

Revenue budgets reflect a continued period of uncertainty. To establish revenue budgets, the District relies on historical activity as well as the ongoing monitoring of legislative activities. The following are highlights relative for the District's major funding sources:

- Tax revenue assumptions are based on estimates developed as part of the levy adoption process and assume receipt of taxes within the new timeframe established during the 2012/13 fiscal year. Estimates assume the continuation of a decline in Equalized Assessed Valuation, representing a 4-year trend of decreasing values. Declining EAV's result in increasing tax rates. Therefore, property owners tend to experience a greater tax burden as their tax rate increases.
- Corporate Personal Property Replacement Taxes (CPPRT) are based on estimates provided by the Illinois Dept. of Revenue (IDOR). IDOR cites an increase of 8.7%. Because of the large industrial base within District 59's boundaries, CPPRT is a major source of revenue.

- The State of Illinois continues to be in fiscal crisis. While the State Board of Education may authorize disbursement of funds, the State Comptroller may not have the cash available to meet those obligations. The Budget assumes receipt of all funds on a pro-rated basis. Legislation has been proposed to revise the proration of the General State Funding formula, although as of this writing no action has taken. Nevertheless, current GSA revenue assumptions assume an 89% proration based on the estimated claim.

- General State Aid's Supplemental Poverty Grant is projected to increase as a result of the growing number of low-income students. The Poverty Grant, a sub-set of General State Aid, accounts for the greatest portion of this funding category.
- Transportation Reimbursement funding is based on a reimbursement system of the prior year's expenditures. This budget assumes receipt of 100% funds during the 2014/15 fiscal year.
- Federal grant funding payment processes moved to an expenditure reimbursement model effective during 2011/12. Federal grant dollars are assumed to be relatively flat, although final allocations won't be known until fall, 2014.

Expenditure allocations include the following highlights:

EDUCATIONAL FUND

- Salary and benefit budgets reflect increases in staffing for 2014/15 fiscal year, particularly newly created coaching positions and elementary assistant principals. The District has focused resources in the areas of leadership development and investing in programs to create distinguished staff.
- Salary budgets also reflect additional hours for Educational Support Personnel whose hours will increase as a result of increasing the number of student instructional time.
- Insurance benefit premiums are relatively flat, thanks to reduced claims activity during the past several years. The District's Employee Insurance and Wellness Committee has worked diligently to educate staff on the importance of wellness and consumerism. Overall insurance benefit costs increase only due to increases in staff.
- This budget reflects a significant commitment to professional development, laying the foundation for strategic improvements in the areas of teaching and learning. Improvements in student performance based on the full implementation of the Common Core Standards are supported by continued deployment and understanding of the strong teaching strategies.
- The Technology Plan for 2014/15 reflects the work of the Technology Committee, moving away from laptops to Chromebooks for Junior High students and tablets for all grade levels. As most of the expenditures for the technology devices were incurred prior to July 1, the Final Budget was revised from the Tentative Budget to reflect allocations for ongoing replacements. In addition, the District seeks to increase efficiency by
- No allocations were made relative to potential legislative changes to public pension systems.

OPERATIONS AND MAINTENANCE AND CAPITAL PROJECT FUNDS

- With the Board's authorization to move forward with an Early Learning Center addition to Holmes Jr. High, the budget establishes the creation of the Capital Projects Fund. Allocations within the Capital Projects fund are assumed to account for approximately 80% of the addition's overall estimated cost of \$15 million. Additional allocations within the fund reflect future capital projects to be discussed with the Board in late fall.
- Capital projects funded by the Operations and Maintenance Fund have been designated by a new function code (2530) in an effort to segregate on-going expenditures from on-time expenditures.
- Approved LED lighting improvements and flood control projects had originally been forecasted as part of the 2014/15 budget, but as the work spanned the summer months of 2104, the majority of the expenses were incurred within the 2013/14 fiscal year. The Final Budget was revised from the Tentative Budget to reflect this activity.
- Energy and water costs are anticipated to increase consistent with changes within the markets.

TRANSPORTATION FUND

- Transportation salaries show a decrease due to a 1.0 FTE reduction in ESP staff.
- Contracted costs continue to escalate as a result of the demand for specialized services increases, particularly in the areas of homeless and special education transportation mandates.
- A District mini-bus is scheduled for replacement

ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

- Budget allocations include changes in staffing and changes in salaries.
- Employer required contributions for IMRF are based on two calendar years, with a 2014 rate of 12.4% and a 2015 rate of 13.3%.

DEBT SERVICE FUND

- Principal and interest payments are scheduled to decrease in 2014/15. Bonds issued in 2003 and 2009 will be retired in March 2016.
- Principal and interest payments due from the 2014/2015 bond issues will begin during the 2015/16 fiscal year. Overall, projected debt payments will remain the same as 2014/15 so as to not increase the debt service levy.

WORKING CASH FUND

- This budget reflects \$19.8 million in bond proceeds. The Board of Education expressed its intent to issue bonds during the 2014/15 fiscal year.
- A \$1.4 million transfer from the Working Cash Fund is budgeted to offset major projects in the Operations and Maintenance and to maintain a strong fund balance to expenditure ratio.
- The Board of Education intends to use Working Cash Funds to offset the costs of constructing an Early Learning Center addition to Holmes Jr. High. This budget reflects a transfer from the Working Cash Fund, to the Operations and Maintenance Fund, and then to the Capital Projects Fund.
- As the District has not levied for Working Cash. The only revenue other than bond proceeds to this fund is the interest earned on investments.

Revenue

Approximately 85% of the District's revenue is received from **local sources**, inclusive of bond proceeds. The major sources are property taxes, corporate property replacement taxes, and interest earnings. Other local revenue includes such items as donations, student fees and lunch fees. Tuition includes payments from other districts for their students' attendance in District 59 schools for special programming and fee-paying pre-school students.

Property taxes are levied on a calendar basis, but must be budgeted on a fiscal basis. Therefore, property tax revenue includes two different levies. The fall installment assumes approximately 22% of the 2013 levy, and 78% of an estimated 2014 levy. Within the 2011/12 fiscal year, Cook County changed their historical timing of issuing tax bills. As a result, the District received 79% of the 2011 levy, instead of a more typical 54%. The 2014/15 budget assumes this same practice to continue.

Effective with fiscal year 2002/03, the District began budgeting for the potential loss of property tax revenue as a result of property tax refunds. The District believes it is more fiscally responsible to assume the continuation of the revenue loss albeit unpredictable. Because it is after-the-fact and unpredictable, planning and projecting programming expenses becomes more difficult. Based on recent history and current legislative activity, we have assumed a 2.75% loss in anticipated tax distributions, or approximately \$2 million.

Corporate Personal Property Replacement Tax (CPPRT) revenue fluctuates in response to economic conditions. State statute requires the District to budget a portion of this revenue source in the IMR/SS Fund. The remaining amount due the District can be applied to any fund deemed to have the greatest need. With a view on the long-term, CPPRT is spread across the Operations and Maintenance, Educational and IMR/SS Funds. Budget estimates are provided by the Illinois Dept. of Revenue, but are adjusted during the fiscal year.

Earnings on investments will be adjusted during the final audit process to reflect market value in accordance with GASB 31 requirements. For budgeting purposes, interest earnings are based on approximately a 2.0% projected annual return. Given the District's healthy fund balances, the School Treasurer is able to maintain longer-term investments, therefore generating some what higher returns.

State revenue budget accounts for approximately 11% of total revenue and is designated as restricted (such as grants and categorical funding) or unrestricted (such as general state aid). State funds are dependent on appropriations established by the legislature and the availability of collected funds as released by the State Comptroller. Shortfalls are typically pro-rated across all school districts.

Federal programs provide for the final 4% of the District's revenue and are comprised of all categorical funding. The FY15 federal revenue figures are based primarily on estimated grant allocations and participation by low income students in the national school lunch program.

Expenditures

The expenditures budget is developed with the input budget managers at the schools and the central office department levels. These managers are responsible for allocating for the operations of their respective departments. To reduce the degree of managerial time required by school administrators, some allocations were shifted from site-based responsibility to centralized or departmental budgets. As a result, site-based allocations were reduced from \$1.5 million in 2013/14 to \$1.2 million in 2014/15. The District also pooled existing professional development accounts under the control of the new Associate Superintendent position in an effort to better prioritize and schedule professional development activities.

Contingencies have been added in each fund for the purpose of accommodating any unanticipated or emergency expenditures. Actual expenses will be monitored throughout the year.

Expenditures are traditionally presented in two ways: by object or by function. Object categories consist of salaries, benefits, purchased services, supplies, non-capitalized equipment, capital outlay, etc. Functions include instruction, support services, school administration, and various central services. Long-term capital projects and technology management plans are also provided. Designations are established by the Illinois Program Accounting Manual.

The Administrative Cost Cap (enacted in 1998) addresses a comparison of actual expenditures to the next fiscal year's budget within specific functions. This cost cap is limited to the Educational and Operations & Maintenance funds. The statute requires the percentage increase to be less than 5%. If the Administrative costs exceed 5%, an explanation is required and must be submitted along with the Annual Financial Report (AFR).

Inter-Fund Transfers

Funds may be transferred between fund in accordance with State Code. A transfer from a fund represents an expense (use) to the fund but is not considered an expense to the District. Likewise, the fund that receives the dollars records it as a revenue (source), but this does not represent a revenue to the District. Transfers can be used to provide additional resources to a fund above and beyond the traditional sources of revenue. The FY15 Budget assumes a transfer of all interest earned in the Debt Service Fund to the Educational Fund, a partial abatement of the Working Cash Fund to the Operations and Maintenance Fund, and an additional transfer from Working Cash to the Operations and Maintenance Fund to the Capital Projects fund.

Fund Balances

During FY2011/12, the Board of Education adopted its first Fund Balance Policy. The FY14/15 budget falls well within Fund Balance Policy criteria.

The District Fund Balance Policy 4.25:

The Superintendent or designee shall maintain fund balances adequate to ensure the District's ability to maintain levels of service and pay its obligations in a prompt manner in spite of unforeseen events or unexpected expenses. The School District seeks to maintain an estimated unassigned (in the Educational Fund) and assigned (in the Operations and Maintenance, Transportation and Working Cash Funds) aggregate ending fund balance based on budgeted revenues and expenditures of no less than the range of 50-60 percent of the annual aggregated budgeted expenditures in the Educational, Operations and Maintenance, Transportation and Working Cash Funds.

The Board of Education shall direct the Administration to develop a deficit reduction plan when the estimated unassigned (in the Educational Fund) and assigned (in the Operations and Maintenance, Transportation and Working Cash Funds) ending fund balance is less than 60% of the aggregate budgeted expenditures in the Educational, Operations and Maintenance, Transportation and Working Cash Funds, and if the District's financial condition reflects a structural deficit in its major operating funds.

Periodically the Board of Education may by resolution commit a portion of the unrestricted fund balance for a specific purpose. This commitment must be acted upon prior to the close of the fiscal year. The commitment may be subsequently removed by Board resolution. A committed fund balance may not reduce the remaining aggregate estimated unassigned (in the Educational Fund) and assigned (in the Operations and Maintenance, Transportation and Working Cash Funds) ending fund balance to less than 50% of the annual aggregated budgeted expenditures in the Educational, Operations and Maintenance, Transportation and Working Cash Fund.

The Board of Education delegates to the Assistant Superintendent for Business Services the authority to assign fund balance for appropriate projects/purposes.

Fund Balance Designations:

GASB 54 reporting requirements have established designations within fund balances. District 59's presentation within each fund identifies fund balances as either assigned or unassigned as required by this pronouncement.

KEY PERFORMANCE MEASURES

COMPARISON TO FUND BALANCE POLICY

	ESTIMATED ACTUAL 2013/14		FINAL BUDGET 2014/15	
BEGINNING ASSIGNED AND UNASSIGNED FUND BALANCE				
Education (Unassigned)	\$	86,190,121	\$	84,054,679
O&M (Assigned)		3,010,927		3,397,733
Transportation (Assigned)		5,723,830		5,334,669
Working Cash (Assigned)		19,128,081		18,112,926
TOTAL	\$	114,052,959	\$	110,900,007
EXPENDITURES				
Education	\$	82,244,747	\$	83,411,737
O&M		11,460,291		9,885,657
Transportation		5,039,670		5,489,892
TOTAL	\$	98,744,708	\$	98,787,286
FUND BALANCE TO EXPENDITURE PERCENTAGE				
TOTAL		116%		112%

STATE FINANCIAL PROFILE

		ESTIMATED ACTUAL 2013/14		FINAL BUDGET 2014/15	
Total Profile Score		3.65		4.00	
		Financial Recognition		Financial Recognition	

Fund Balance to Revenue Ratio:

Ratio	Score			
>= 0.25	4	Ed Fund Balance	\$ 90,946,386	\$ 88,810,944
< 0.25 or >= 0.1	3	O&M Fund Balance	3,010,927	3,397,733
< 0.1 to >= 0	2	Trans Fund Balance	5,723,830	5,334,669
< 0	1	Working Cash Fund Balance	19,128,081	18,112,926
		Total Fund Balance	\$ 118,809,224	\$ 115,656,272
		Ed Revenues	\$ 77,472,522	\$ 81,208,931
		O&M Revenues	7,915,694	8,872,463
		Trans Revenues	4,905,573	5,100,731
		Working Cash Revenues	175,346	20,184,845
		Total Revenues	\$ 90,469,135	\$ 115,366,970
Ratio	1.31			1.00
Score	4			4
Weight	0.35			0.35
Value	1.40			1.40

Expenditures to Revenue Ratio:

Ratio	Score			
>= 1	4	Ed Expenditures	\$ 82,244,747	\$ 83,411,737
< 1 to >= 1.1	3	O&M Expenditures	11,460,291	9,885,657
< 1.1 to >= 1.2	2	Trans Expenditures	5,039,670	5,489,892
< 1.2	1	Total Expenditures	\$ 98,744,708	\$ 98,787,286
		Ed Revenues	\$ 77,472,522	\$ 81,208,931
		O&M Revenues	7,915,694	8,872,463
		Working Cash Revenues	175,346	20,184,845
		Trans Revenues	4,905,573	5,100,731
		Total Revenues	\$ 90,469,135	\$ 115,366,970
Ratio	1.09			0.86
Score	3			4
Weight	0.35			0.35
Value	1.05			1.40

Days Cash on Hand (for projection purposes, assumes Cash and Investments - Unreserved Fund Balance):

Ratio	Score			
>= 180	4	Ed Cash and Investments	\$ 90,946,386	\$ 88,810,944
< 180 to >= 90	3	O&M Cash and Investments	3,010,927	3,397,733
< 90 to >= 30	2	Trans Cash and Investments	5,723,830	5,334,669
< 30	1	Working Cash and Investments	19,128,081	18,112,926
		Total Cash and Investments	\$ 118,809,224	\$ 115,656,272
		Ed Expenditures	\$ 82,244,747	\$ 83,411,737
		O&M Expenditures	11,460,291	9,885,657
		Trans Expenditures	5,039,670	5,489,892
		/ 360	360	360
		Average Expenditures per day	274,291	274,409
Ratio	433			421
Score	4			4
Weight	0.10			0.10
Value	0.40			0.40

Percent of Short-Term Borrowing Maximum:

Ratio	Score			
>= 75%	4	Short-Term Debt	-	-
< 75% to >= 50%	3	Total Short-Term Debt	-	-
< 50 to >= 25%	2	EAV		
< 25%	1	Sum of Tax Rates		
		*.85	1.85	2.85
		Short-Term Borrowing Max	-	-
Ratio	100.0%			100.0%
Score	4			4
Weight	0.10			0.10
Value	0.40			0.40

Percent of Long-Term Debt Margin Remaining

Ratio	Score			
>= 75%	4	Long-Term Debt	\$ 8,750,000	\$ 5,540,000
< 75% to >= 50%	3	Total Long-Term Debt	\$ 8,750,000	\$ 5,540,000
< 50 to >= 25%	2	Long-Term Debt Limit	\$ 167,798,435	\$ 167,798,435
< 25%	1	Long-Term Debt Limit	\$ 167,798,435	\$ 167,798,435
Ratio	94.8%			96.7%
Score	4			4
Weight	0.10			0.10
Value	0.40			0.40

STATE'S DEFINITION OF A BALANCED BUDGET

* School districts must submit a balanced budget or adopt a deficit reduction plan to balance the district's budget within three year.

* A balanced budget is determined by comparing the expenditures to the revenues for the aggregated four operating funds (Education, Operations and Maintenance, Transportation and Working Cash).

* If the revenues are equal to or greater than the expenditures, the budget is balanced.

* If the expenditures are greater than the revenues, the ending fund balance for the aggregate four funds will be divided by three and compared to the aggregate amount of the deficit of the four operating funds.

* If the deficit is greater than one-third of the combined ending fund balance, a deficit reduction plan is required.

	2013/14		2014/15	
	ESTIMATED ACTUAL		FINAL BUDGET	
REVENUE				
Education	\$	77,472,522	\$	81,208,931
Operations and Maintenance		7,915,694		8,872,463
Transportation		4,905,573		5,100,731
Working Cash		175,346		20,184,845
TOTAL	\$	90,469,135	\$	115,366,970

EXPENDITURES				
Education	\$	82,244,747	\$	83,411,737
Operations and Maintenance		11,460,291		9,885,657
Transportation		5,039,670		5,489,892
TOTAL	\$	98,744,708	\$	98,787,286

REVENUE GREATER THAN (LESS THAN) EXPENDITURES				
	\$	(8,275,573)	\$	16,579,684

ENDING FUND BALANCE				
Education	\$	90,946,386	\$	88,810,944
Operations and Maintenance		3,010,927		3,397,733
Transportation		5,723,830		5,334,669
Working Cash		19,128,081		18,112,926
TOTAL	\$	118,809,224	\$	115,656,272

DOES THE DISTRICT HAVE ADEQUATE				
Ending Fund Balance divided by 3	\$	39,603,075	\$	38,552,091
By State Definition		Balanced Budget		Balanced Budget

ALL FUNDS

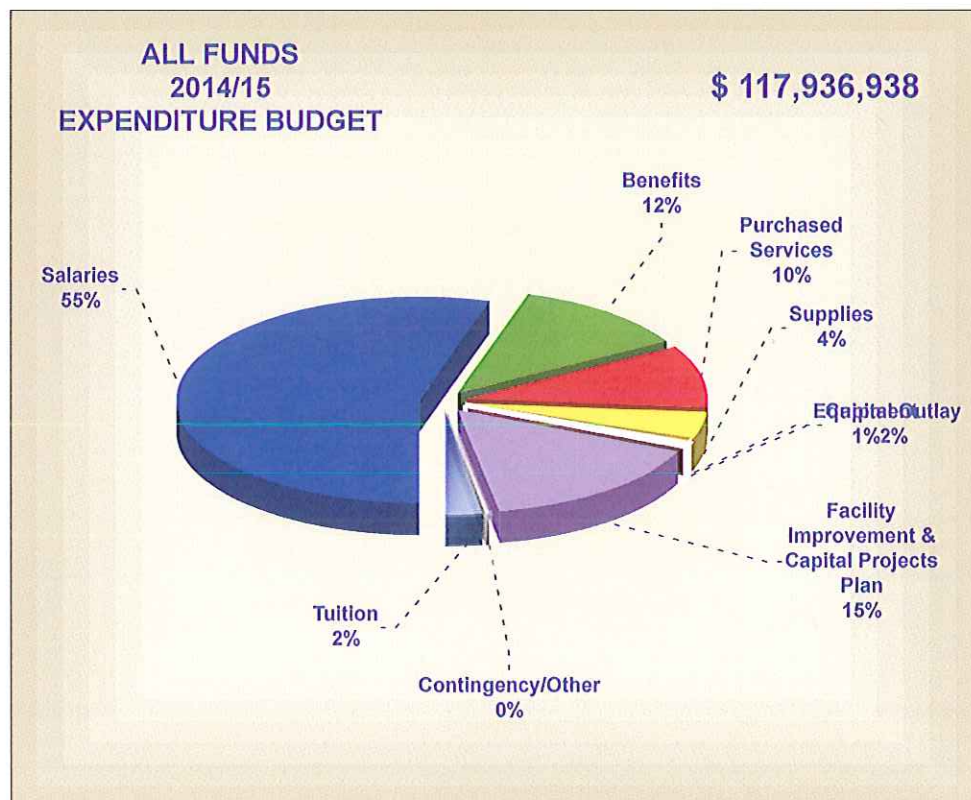
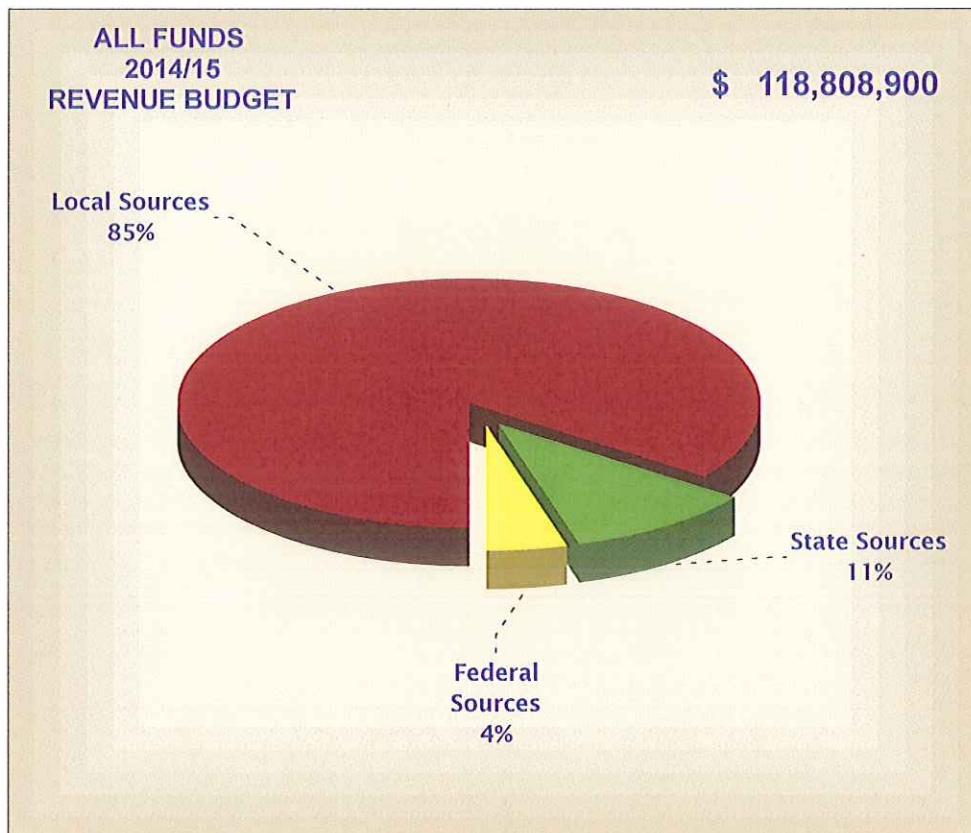
ALL FUNDS SUMMARY: BUDGET 2014/15

	Educational	O & M	Capital Projects	Transportation	IMR/SS	Working Cash	Debt Service	Total
Beginning Fund Balance	\$ 90,946,386	\$ 3,010,927	\$ -	\$ 5,723,830	\$ 498,973	\$ 19,128,081	\$ 3,249,051	\$122,557,248
Revenue	81,208,931	8,872,463	-	5,100,731	3,374,566	20,184,845	67,364	118,808,900
Expenditures	83,411,737	9,885,657	16,024,915	5,489,892	3,121,472	-	3,265	117,936,938
Revenue over/(under) Expenditures	\$ (2,202,806)	\$ (1,013,194)	\$ (16,024,915)	\$ (389,161)	\$ 253,094	\$ 20,184,845	\$ 64,099	\$ 871,962
Sources(Uses of Funds)	67,364	1,400,000	19,800,000	-	-	(21,200,000)	(970,687)	(903,323)
Ending Fund Balance	\$ 88,810,944	\$ 3,397,733	\$ 3,775,085	\$ 5,334,669	\$ 752,067	\$ 18,112,926	\$ 2,342,463	\$122,525,887
DESIGNATIONS WITHIN THE FUND BALANCE								
Nonspendable Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted Fund Balance	-	-	-	-	752,067	-	2,342,463	3,094,530
Committed Fund Balance	-	-	-	-	-	-	-	-
Assigned Fund Balance	4,756,265	3,397,733	3,775,085	5,334,669	-	18,112,926	-	35,376,678
Unassigned Fund Balance	84,054,679	-	-	-	-	-	-	84,054,679
Total Fund Balance	\$ 88,810,944	\$ 3,397,733	\$ 3,775,085	\$ 5,334,669	\$ 752,067	\$ 18,112,926	\$ 2,342,463	\$122,525,887

**TOTAL ALL FUNDS
BUDGET COMPARISON**

	BUDGET 2013/14		ESTIMATED ACTUAL 2013/14		FINAL BUDGET 2014/15		% CHANGE BUDGET/ BUDGET 13/14-14/15	% CHANGE ACTUAL/ BUDGET 13/14-14/15
BEGINNING FUND BALANCE			\$	130,747,195	\$	122,557,248		
REVENUE								
Local Sources								
Property Taxes	\$	73,577,378	\$	73,191,582	\$	74,366,040	1.07%	1.60%
Property Tax Refunds		(1,832,122)		(2,772,484)		(2,044,141)	11.57%	-26.27%
C.P.P.R.T.		3,557,838		4,532,575		4,919,927	38.28%	8.55%
Tuition		347,808		267,174		293,037	-15.75%	9.68%
Interest on Investments*		1,930,000		1,202,208		2,497,101	29.38%	107.71%
Soundproofing		-		-		-	0.00%	0.00%
Bond Proceeds	\$	-	\$	-	\$	19,800,000		
Other Local		1,264,421		1,322,659		1,309,721	3.58%	-0.98%
TOTAL LOCAL REVENUE	\$	78,845,323	\$	77,743,714	\$	101,141,685	28.28%	30.10%
FLOW THRU STATE/FEDERAL	\$	-	\$	-	\$	-		
State Sources								
General State Aid	\$	6,218,444	\$	6,177,080	\$	7,385,189	18.76%	19.56%
Categorical/Grant Funding		3,253,507		3,211,440		3,378,661	3.85%	5.21%
Transportation Reimbursement		1,537,575		1,717,573		1,730,360	12.54%	0.74%
TOTAL STATE REVENUE	\$	11,009,526	\$	11,106,093	\$	12,494,210	13.49%	12.50%
Federal Sources								
Grant programs	\$	2,864,593	\$	2,648,845	\$	3,096,397	8.09%	16.90%
Medicaid		444,613		467,331		490,000	10.21%	4.85%
National School Lunch		1,521,716		1,633,968		1,586,608	4.26%	-2.90%
TOTAL FEDERAL REVENUE	\$	4,830,922	\$	4,750,144	\$	5,173,005	7.08%	8.90%
TOTAL REVENUE	\$	94,685,771	\$	93,599,951	\$	118,808,900	25.48%	26.93%
EXPENDITURES								
Salaries	\$	61,876,996	\$	60,887,056	\$	64,484,398	4.21%	5.91%
Benefits		13,866,708		13,319,655		14,016,390	1.08%	5.23%
Purchased Services		11,477,501		11,559,087		11,546,027	0.60%	-0.11%
Supplies		5,002,882		7,439,562		5,038,756	0.72%	-32.27%
Equipment		2,375,403		1,391,892		700,690	-70.50%	-49.66%
Capital Outlay		825,650		793,477		621,147	-24.77%	-21.72%
Facility Improvement & Capital Projects Plan		2,050,000		3,685,898		18,207,531	788.17%	393.98%
Contingency/Other		466,839		93,156		479,802	2.78%	415.05%
Tuition		2,869,570		2,602,602		2,842,197	-0.95%	9.21%
TOTAL EXPENDITURES	\$	100,811,549	\$	101,772,385	\$	117,936,938	16.99%	15.88%
Revenue over Expenditures	\$	(6,125,778)	\$	(8,172,434)	\$	871,962		
OTHER FINANCING SOURCES (USES)								
Land Sale	\$	-	\$	-	\$	-		
Market Valuation		-		-		-		
State TRS On-Behalf Contrib. (Rev.)		16,865,260		16,865,260		17,838,402		
State TRS On-Behalf Contrib. (Exp.)		(16,865,260)		(16,865,260)		(17,838,402)		
Bond and Interest Levy		3,600,707		3,478,612		2,595,003		
Payments of Principal/Interest		(3,498,876)		(3,496,125)		(3,498,326)		
TOTAL FUND BALANCE	\$	122,557,248	\$	122,557,248	\$	122,525,887		

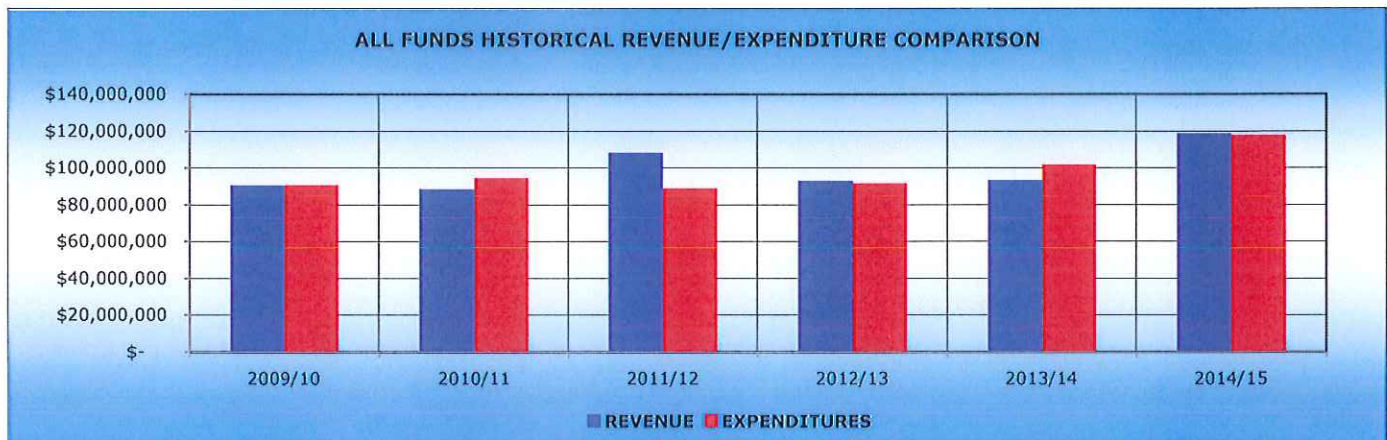
*Interest subject to GASB 31 reporting requirements



Note: Figures exclude Debt Service Fund.

**ALL FUNDS
SUMMARY OF HISTORICAL DATA**

	ACTUAL 2009/10	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	ESTIMATED ACTUAL 2013/14	FINAL BUDGET 2014/15
REVENUE						
Local	\$ 78,908,306	\$ 72,993,409	\$ 93,637,785	\$ 76,631,334	\$ 77,743,714	\$ 101,186,685
Flow Thru	-	-	-	-	-	-
State	6,227,624	9,497,392	9,884,365	10,982,589	11,106,093	12,494,210
Federal	5,365,383	6,105,953	4,694,380	5,421,848	4,750,144	5,128,005
TOTAL REVENUE	\$ 90,501,313	\$ 88,596,754	\$ 108,216,530	\$ 93,035,771	\$ 93,599,951	\$ 118,808,900
Percent change	6.57%	-2.10%	22.15%	-14.03%	0.61%	26.93%
EXPENDITURES						
Salaries	\$ 53,916,819	\$ 55,904,803	\$ 57,083,522	\$ 58,818,228	\$ 60,887,056	\$ 64,484,398
Benefits	13,095,018	11,402,369	10,389,531	12,471,899	13,319,655	14,016,390
Purchased Services	10,531,188	10,836,363	10,699,488	11,451,874	11,555,672	11,542,762
Supplies & Materials	4,076,965	4,306,767	3,887,035	3,909,068	7,439,562	5,038,756
Equipment	1,763,513	2,973,302	419,542	392,366	1,391,892	700,690
Capital Outlay	4,903,601	5,970,596	3,290,897	1,933,762	793,477	621,147
Facility Improvement & Capital Projects Plan	-	-	-	-	3,685,898	18,207,531
Contingency/Other	178,644	519,669	69,564	80,666	96,571	483,067
Tuition	2,225,033	2,549,447	3,028,766	2,616,612	2,602,602	2,842,197
TOTAL EXPENDITURES	\$ 90,690,781	\$ 94,463,316	\$ 88,868,345	\$ 91,674,475	\$ 101,772,385	\$ 117,936,938
Percent change	12.71%	4.16%	-5.92%	3.16%	11.01%	15.88%
REVENUE OVER EXPENDITURES	\$ (189,468)	\$ (5,866,562)	\$ 19,348,185	\$ 1,361,296	\$ (8,172,434)	\$ 871,962



HISTORICAL DATA BY FUND

	ACTUAL 2009/10	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	ESTIMATED ACTUAL 2013/14	FINAL BUDGET 2014/15
EDUCATIONAL FUND						
Beginning Fund Balance	\$ 69,257,617	\$ 74,242,526	\$ 74,874,969	\$ 95,298,263	\$ 95,685,894	\$ 90,946,386
Revenue	76,527,126	73,941,416	92,027,802	76,822,533	77,472,522	81,208,931
Expenditure	71,618,390	73,369,655	71,613,328	75,306,565	82,244,747	83,411,737
Transfers In (Out)	76,151	60,682	8,820	23,421	32,717	67,364
Surplus (Deficit)	\$ 4,984,887	\$ 632,443	\$ 20,423,294	\$ 1,539,389	\$ (4,739,508)	\$ (2,135,442)
Ending Fund Balance	\$ 74,242,504	\$ 74,874,969	\$ 95,298,263	\$ 96,837,652	\$ 90,946,386	\$ 88,810,944
OPERATIONS AND MAINTENANCE FUND						
Beginning Fund Balance	\$ 11,035,947	\$ 8,328,802	\$ 7,269,800	\$ 5,837,180	\$ 6,555,524	\$ 3,010,927
Revenue	6,625,104	6,311,325	7,280,420	8,356,177	7,915,694	8,872,463
Expenditure	9,332,249	7,370,327	7,649,278	7,573,093	11,460,291	9,885,657
Transfers In (Out)	-	-	(1,063,762)	5,807	-	1,400,000
Surplus (Deficit)	\$ (2,707,145)	\$ (1,059,002)	\$ (1,432,620)	\$ 788,891	\$ (3,544,597)	\$ 386,806
Ending Fund Balance	\$ 8,328,802	\$ 7,269,800	\$ 5,837,180	\$ 6,626,071	\$ 3,010,927	\$ 3,397,733
WORKING CASH FUND						
Beginning Fund Balance	\$ 19,768,550	\$ 20,686,686	\$ 21,048,008	\$ 19,080,121	\$ 18,952,735	\$ 19,128,081
Revenue	8,715,403	361,322	43,631	103,213	175,346	20,184,845
Expenditure	7,797,269	-	-	-	-	-
Transfers In (Out)	-	-	(2,011,518)	-	-	(21,200,000)
Surplus (Deficit)	\$ 918,134	\$ 361,322	\$ (1,967,887)	\$ 103,213	\$ 175,346	\$ (1,015,155)
Ending Fund Balance	\$ 20,686,684	\$ 21,048,008	\$ 19,080,121	\$ 19,183,334	\$ 19,128,081	\$ 18,112,926
CAPITAL PROJECTS FUND						
Beginning Fund Balance	\$ -	\$ 5,293,621	\$ 612,699	\$ 1,093,924	\$ -	\$ -
Revenue	-	1,146,486	-	-	-	-
Expenditure	2,406,379	5,827,408	2,594,056	1,088,117	-	16,024,915
Transfers In (Out)	7,700,000	-	3,075,280	(5,807)	-	19,800,000
Surplus (Deficit)	5,293,621	(4,680,922)	481,224	(1,093,924)	-	3,775,085
Ending Fund Balance	\$ 5,293,621	\$ 612,699	\$ 1,093,923	\$ -	\$ -	\$ 3,775,085
TRANSPORTATION FUND						
Beginning Fund Balance	\$ 4,268,007	\$ 3,570,447	\$ 3,267,563	\$ 5,264,767	\$ 5,857,927	\$ 5,723,830
Revenue	4,360,804	5,199,987	6,470,847	5,404,304	4,905,573	5,100,731
Expenditure	5,058,376	5,502,871	4,473,643	4,747,515	5,039,670	5,489,892
Transfers In (Out)	-	-	-	-	-	-
Surplus (Deficit)	(697,572)	(302,884)	1,997,204	656,789	(134,097)	(389,161)
Ending Fund Balance	\$ 3,570,435	\$ 3,267,563	\$ 5,264,767	\$ 5,921,556	\$ 5,723,830	\$ 5,334,669
IMR/SS FUND						
Beginning Fund Balance	\$ 1,935,229	\$ 1,767,038	\$ 989,485	\$ 840,020	\$ 425,136	\$ 498,973
Revenue	2,006,870	1,612,237	2,385,010	2,326,123	3,098,099	3,374,566
Expenditure	2,175,065	2,389,790	2,534,475	2,730,855	3,024,262	3,121,472
Transfers In (Out)	-	-	-	-	-	-
Surplus (Deficit)	(168,195)	(777,553)	(149,465)	(404,732)	73,837	253,094
Ending Fund Balance	\$ 1,767,034	\$ 989,485	\$ 840,020	\$ 435,288	\$ 498,973	\$ 752,067
SUMMARY: ENDING FUND BALANCES						
GENERAL FUND (Ed+O&M)	\$ 82,571,306	\$ 82,144,769	\$ 101,135,443	\$ 103,463,723	\$ 93,957,313	\$ 92,208,677
CAPITAL PROJECTS	\$ 5,293,621	\$ 612,699	\$ 1,093,923	\$ -	\$ -	\$ 3,775,085
WORKING CASH	\$ 20,686,684	\$ 21,048,008	\$ 19,080,121	\$ 19,183,334	\$ 19,128,081	\$ 18,112,926
SUB-TOTAL	\$ 108,551,611	\$ 103,805,476	\$ 121,309,487	\$ 122,647,057	\$ 113,085,394	\$ 114,096,688
Change in dollars	\$ 8,489,525	\$ (4,746,135)	\$ 17,504,011	\$ 1,337,570	\$ (9,561,663)	\$ 1,011,294
Percent change	8%	-4%	17%	1%	-8%	1%
TRANSPORTATION	\$ 3,570,435	\$ 3,267,563	\$ 5,264,767	\$ 5,921,556	\$ 5,723,830	\$ 5,334,669
IMRF/SS	\$ 1,767,034	\$ 989,485	\$ 840,020	\$ 435,288	\$ 498,973	\$ 752,067
GRAND TOTAL (Excl. Debt Service)	\$ 113,889,080	\$ 108,062,524	\$ 127,414,274	\$ 129,003,901	\$ 119,308,197	\$ 120,183,424
Change in dollars	\$ 7,623,758	\$ (5,826,556)	\$ 19,351,750	\$ 1,589,627	\$ (9,695,704)	\$ 875,227
Percent change	7%	-5%	18%	1%	-8%	1%

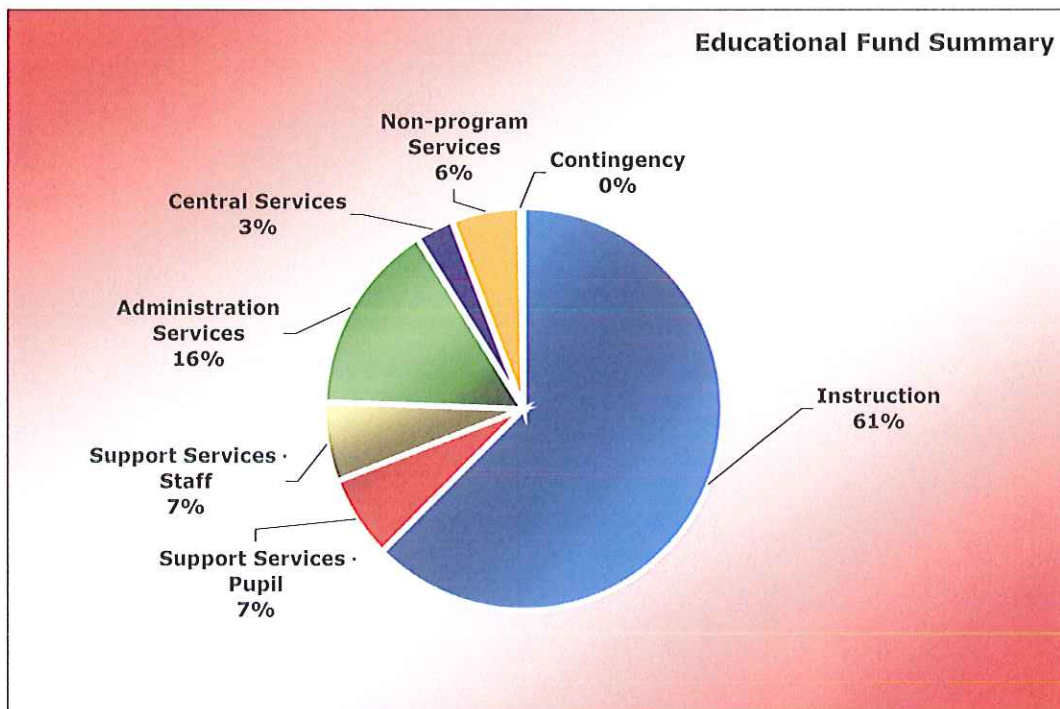
INDIVIDUAL FUND BUDGETS

EDUCATIONAL FUND PROGRAM SUMMARY 2014/15 EXPENDITURE BUDGET

Summary by Major Functions

Instruction	\$ 52,131,397
Support Services - Pupil	5,486,685
Support Services - Staff	5,513,813
Administration Services	12,948,511
Central Services	2,475,142
Non-program Services	4,656,190
Contingency	200,000

Total Budget **\$ 83,411,738**
(excluding State TRS On-Behalf contribution)



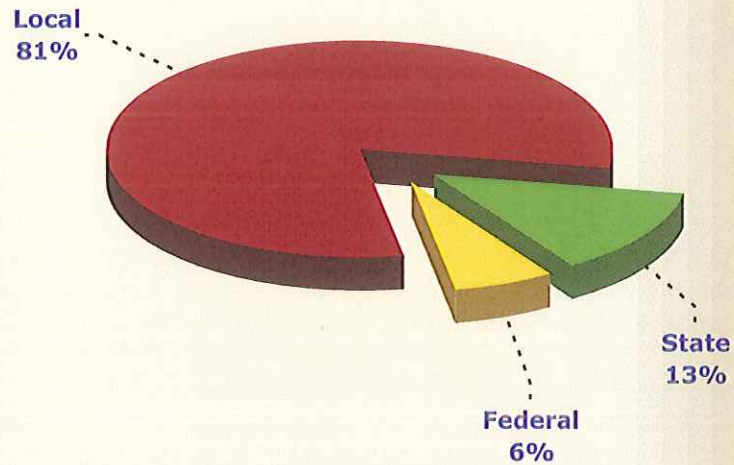
EDUCATIONAL FUND BUDGET COMPARISON

	BUDGET 2013/14		ESTIMATED ACTUAL 2013/14		FINAL BUDGET 2014/15		% CHANGE BUDGET/ BUDGET 13/14-14/15	% CHANGE ACTUAL/ BUDGET 13/14-14/15
BEGINNING FUND BALANCE	\$		95,685,894		\$		90,946,386	
REVENUE								
Local *	\$	66,134,181	\$	65,717,209	\$	67,170,787	1.57%	2.21%
Property Tax Refunds		(1,553,750)		(2,383,351)		(1,748,711)	12.55%	-26.63%
State		9,471,951		9,388,520		10,658,850	12.53%	13.53%
Federal		4,830,922		4,750,144		5,128,005	6.15%	7.95%
TOTAL REVENUE	\$	78,883,304	\$	77,472,522	\$	81,208,931	2.95%	4.82%
EXPENDITURES								
Salaries	\$	57,820,213	\$	56,903,529	\$	60,462,074	4.57%	6.25%
Benefits		10,120,654		9,542,490		10,139,339	0.18%	6.25%
Purchased Services		6,112,432		6,024,850		5,677,614	-7.11%	-5.76%
Supplies		3,218,592		5,643,013		3,260,256	1.29%	-42.22%
Equipment		2,282,503		1,375,804		680,690	-70.18%	-50.52%
Capital Outlay		92,650		102,665		98,647	6.47%	-3.91%
Contingency/Other		238,854		49,794		250,920	5.05%	403.92%
Tuition		2,869,570		2,602,602		2,842,197	-0.95%	9.21%
TOTAL EXPENDITURES	\$	82,755,468	\$	82,244,747	\$	83,411,737	0.79%	1.42%
Revenue over Expenditures	\$	(3,872,164)	\$	(4,772,225)	\$	(2,202,806)		
OTHER FINANCING SOURCES (USES)								
Market Valuation	\$	-	\$	-	\$	-		
State TRS On-Behalf Contrib. (Rev.)		16,865,260		16,865,260		17,838,402		
State TRS On-Behalf Contrib. (Exp.)		(16,865,260)		(16,865,260)		(17,838,402)		
Transfer - In from Working Cash + Debt Service		77,200		32,717		67,364		
Transfers - Out		-		-		-		
TOTAL FUND BALANCE	\$		90,946,386		\$		88,810,944	
ASSIGNED (Inventory Value)		59,879		51,769		49,186		
ASSIGNED (Insurance Fund)		4,707,079		5,471,108		4,707,079		
UNASSIGNED FUND BALANCE, 6/30/14	\$		85,423,509					
Percentage of Next Year Budget				102%				
Estimated								
UNASSIGNED FUND BALANCE, 6/30/15					\$		84,054,679	

*Interest subject to GASB 31 reporting requirements

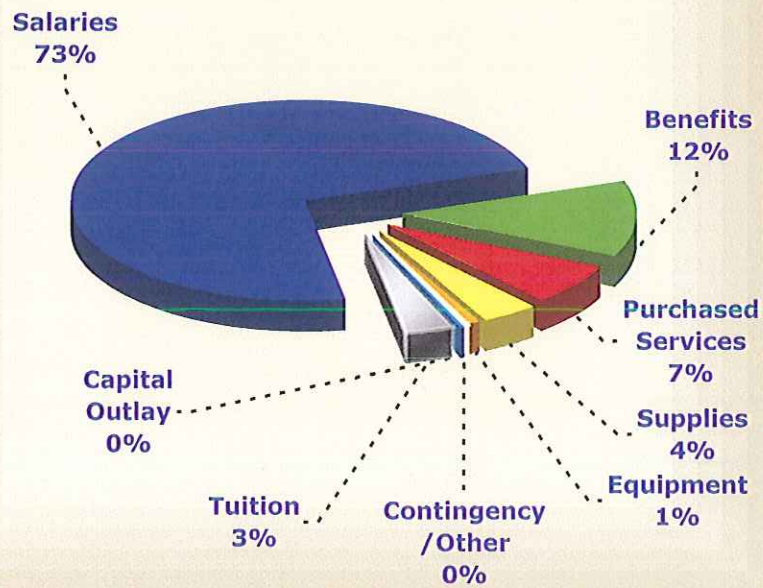
**EDUCATIONAL FUND
REVENUE BUDGET 14/15**

\$ 81,208,931



**EDUCATIONAL FUND
EXPENDITURE BUDGET 14/15**

\$ 83,411,737



**EDUCATIONAL FUND
REVENUE DETAIL COMPARISON**

			BUDGET 2013/14		ESTIMATED ACTUAL 2013/14		FINAL BUDGET 2014/15
LOCAL SOURCES	ACCOUNT						
Property Taxes - General	1110	\$	62,109,740	\$	61,354,389	\$	62,703,132
Property Taxes - Special Ed	1140		900,000		899,802		919,998
Property Taxes- Leasing	1190		-		-		-
Property Taxes - Tort	1190		-		-		-
Property Taxes - Refunds			(1,553,750)		(2,383,351)		(1,748,711)
CPPRT	1230		137,838		1,112,575		250,000
Tuition	1300		347,808		267,174		293,037
Interest on Investments*	1500		1,389,600		866,837		1,840,062
Food Services	1600		721,236		672,979		711,827
Other	1700/1900		527,959		543,453		452,731
TOTAL REVENUE FROM LOCAL SOURCES		\$	64,580,431	\$	63,333,858	\$	65,422,076
FLOW THRU STATE/FEDERAL	2000	\$	-	\$	-	\$	-
STATE SOURCES							
General State Aid	3000	\$	6,218,444	\$	6,177,080	\$	7,385,189
Special Ed	3100		2,184,936		2,204,465		2,194,606
Categorical							
Bilingual	3305		721,054		604,504		690,000
State Lunch	3360		25,588		25,905		25,324
Early Childhood	3705		317,225		371,716		358,788
Reading Improvement	3715		-		-		-
ADA Block Grant	3775		-		-		-
Other Grant Programs			4,704		4,850		4,943
TOTAL REVENUE FROM STATE SOURCES		\$	9,471,951	\$	9,388,520	\$	10,658,850
FEDERAL SOURCES							
Title V	4100	\$	-	\$	-	\$	-
Title I	4300		1,301,363		1,357,310		1,386,388
Title IV	4400		-		-		-
Title II	4930		156,101		155,416		154,471
IDEA	4620		1,119,547		792,487		1,195,274
Medicaid	4900		444,613		467,331		490,000
Title III	4905/4909		287,582		343,632		306,064
America Recovery/Reinvestment Act	4800		-		-		-
Other Grants	4995		-		-		9,200
National School Lunch	4200		1,521,716		1,633,968		1,586,608
TOTAL REVENUE FROM FEDERAL SOURCES		\$	4,830,922	\$	4,750,144	\$	5,128,005
TOTAL REVENUE		\$	78,883,304	\$	77,472,522	\$	81,208,931
*Subject to final audit GASB 31 requirements							
TRS-On-Behalf Contribution (New Designation)		\$	16,865,260	\$	16,865,260	\$	17,838,402
GRAND TOTAL		\$	95,748,564	\$	94,337,782	\$	99,047,333

EDUCATIONAL FUND
EXPENDITURE DETAIL COMPARISON BY OBJECT

		BUDGET 2013/14		ESTIMATED ACTUAL 2013/14		FINAL BUDGET 2014/15	
SALARIES		ACCOUNT					
Specialists	1120	\$	2,908,057	\$	2,771,940	\$	2,976,838
Teachers	1130		38,965,305		38,648,496		39,723,781
Coaches (12)	2210/1120		-		-		845,892
Certified Staff			41,873,362		41,420,436		43,546,511
Administration	1110		4,910,832		4,955,634		4,712,706
Elem. Asst. Principals							640,000
Teachers Assistants	1140		3,561,838		3,339,511		3,930,686
Secretarial/LRC Aide	1150		3,640,206		3,555,543		3,150,960
Increments	1160		1,324,552		1,195,302		1,186,516
Non-Negotiated Specialists	1180		815,452		793,110		1,590,713
Additional Pay	1190		301,134		420,197		379,877
Temporary	1220		99,720		71,936		104,720
Substitutes	1230		611,000		650,113		605,000
Sub/Release	1240		609,967		410,217		544,535
Tutorial/Sr. Citizen Program	1250		40,500		31,762		40,000
Overtime	1340		31,650		59,768		29,850
TOTAL SALARIES		\$	57,820,213	\$	56,903,529	\$	60,462,074
BENEFITS							
Retirement	2110	\$	465,170	\$	466,666	\$	520,961
TRS & THIS Board Contrib (1.24%)	2111/12/13		939,205		938,260		877,816
TRS Local Supplement (+.5/yr)	TBD						
IMRF/SS (Grant programs)	2120/30/31		5,500		42,051		8,200
ERO Employer Portion	2150		150,000		-		150,000
6% Penalty Rule	2151		50,000		5,702		50,000
Life/Disability Insurance	2210/2215		185,038		115,570		132,231
Medical Insurance*	2220		8,313,241		7,966,741		8,387,631
Employee Assistance	2240		-		-		
Tuition Reimbursement/Car Allow.	2300		12,500		7,500		12,500
TOTAL BENEFITS		\$	10,120,654	\$	9,542,490	\$	10,139,339
*Actual expenditures will include consolidation of insurance fund activity							
PURCHASED SERVICES							
Professional	3110	\$	2,079,844	\$	2,453,269	\$	2,267,794
Professional Development	3120		89,931		88,463		107,321
Instruction	3140		287,599		378,731		76,300
Outdoor Education	3145		26,800		12,675		28,000
Contracted Food Services	3150		2,071,583		1,781,383		1,754,640
Audit & Treasurer	3170		84,000		93,925		79,700
Legal	3180		87,100		103,488		93,500
Other Professional Services	3190		134,800		118,499		104,350
Repair/Maintenance	3230/50		228,116		273,005		230,885
Field Trips/Other Student Transp.	3300/10/17		115,361		90,390		53,700
Travel	3320		83,890		75,777		61,136
Postage/Communication	3400		59,050		50,994		81,800
Advertisement	3500		4,450		4,595		4,850
Printing	3600		160,408		187,396		164,638
Liability Insurance	3800		50,000		58,367		50,000
Unemployment Insurance	3820		80,000		45,087		50,000
Workers' Compensation	3830		469,000		208,306		469,000
Other Services	3900		500		500		-
TOTAL PURCHASED SERVICES		\$	6,112,432	\$	6,024,850	\$	5,677,614

**EDUCATIONAL FUND
EXPENDITURE DETAIL COMPARISON BY OBJECT**

		BUDGET 2013/14		ESTIMATED ACTUAL 2013/14		FINAL BUDGET 2014/15	
SUPPLIES							
General	4100	\$	1,733,353	\$	1,371,691	\$	1,639,933
Tech Plan (Less than \$500)	4110		-		3,063,370		880,402
Textbooks - Replacement	4200		918,417		687,478		180,250
Library Books	4300		67,743		59,978		74,713
Periodicals	4400		30,155		27,662		22,275
Software	4700		438,924		405,008		432,683
Other	4900		30,000		27,826		30,000
TOTAL SUPPLIES		\$	3,218,592	\$	5,643,013	\$	3,260,256
EQUIPMENT (\$500-\$5,000)							
General	7501	\$	97,001	\$	107,976	\$	97,400
Tech Plan (Hardware)	7502		2,020,502		1,228,708		492,300
Tech Plan (Software)	7503		165,000		39,120		90,990
TOTAL EQUIPMENT		\$	2,282,503	\$	1,375,804	\$	680,690
CAPITAL OUTLAY (\$5,000+)							
General Equipment	5501	\$	-	\$	22,040	\$	-
Tech Plan (Software)	5503		-		-		98,647
Major Curriculum Adoption	5504		92,650		80,625		-
TOTAL CAPITAL OUTLAY		\$	92,650	\$	102,665	\$	98,647
OTHER							
Dues & Fees	6400	\$	38,854	\$	49,794	\$	50,920
Tuition	6700		2,869,570		2,602,602		2,842,197
Miscellaneous	6900		-		-		-
Contingency	6900		200,000		-		200,000
TOTAL OTHER		\$	3,108,424	\$	2,652,396	\$	3,093,117
TOTAL EXPENDITURES		\$	82,755,468	\$	82,244,747	\$	83,411,737
TRS-On-Behalf Contribution			16,865,260		16,865,260		17,838,402
GRAND TOTAL		\$	99,620,728	\$	99,110,007	\$	101,250,139

TECHNOLOGY FINANCIAL MANAGEMENT PLAN

Account Number and Description		ESTIMATED ACTUAL 2013/14	FINAL BUDGET 2014/15	PROJECTED 2015/16	PROJECTED 2016/17	PROJECTED 2017/18	PROJECTED 2018/19	PROJECTED 2019/20
EDUCATIONAL FUND								
HARDWARE DEPLOYMENT AND SUSTAINABILITY								
							Summer, 2018	
097	Tech Hardware Replacement Plan (Elem)	4110 30 \$	2,245,351 \$	309,922 \$	5,000 \$	5,000 \$	5,000 \$	5,000 \$
097	Tech Hardware Replacement Plan (Jr HI)	4110 30 \$	1,207,225 \$	350,000 \$	5,000 \$	5,000 \$	350,000 \$	5,000 \$
097	Tech Hardware Replacement Plan (Staff)	1110 7502 30 \$	683,874					
009	Tech Hardware Replacement Plan (Admin)	2660 7502 30 \$	87,931	150,000 \$	- \$	87,931 \$	- \$	- \$
009	New/Replacement Servers	2660 7502 31 \$	- \$	28,000 \$	- \$	- \$	28,000 \$	- \$
050	Industrial Tech Labs/Science Labs	1110 7502 30 \$	- \$	7,000 \$	- \$	- \$	- \$	130,500
058	Video Projection Systems (Smartboards)	2223 7502 30 \$	- \$	- \$	- \$	- \$	- \$	- \$
097	Charging Carts	1120 7502 30 \$	- \$	286,800 \$	- \$	- \$	- \$	- \$
006	Assistive Technology	1200 7502 30 \$	6,209 \$	5,500 \$	5,500 \$	5,500 \$	5,500 \$	5,500 \$
097	School Replacement Printers	1110/1120 7502 30 \$	- \$	- \$	- \$	- \$	- \$	- \$
069	School Nutrition Point-of-Sale Upgrades	2540 7502 30 \$	- \$	45,600 \$	- \$	- \$	- \$	- \$
	TOTAL HARDWARE		\$ 4,230,590	\$ 1,137,222	\$ 191,600	\$ 15,500	\$ 103,431	\$ 693,422
								\$ 146,000
SOFTWARE								
DISTRICT ACCOUNTS								
Major Installations:								
050	Industrial Tech/Science Labs	1120 7503 30 \$	- \$	- \$	- \$	- \$	- \$	- \$
097	MicroSoft Office - deployment	1110 7503 30 \$	- \$	85,000 \$	- \$	- \$	85,000 \$	- \$
097	1-Works	1120 7503 30 \$	- \$	- \$	- \$	- \$	- \$	- \$
056	Fitness Gram Hosted Upgrade	1110 7503 30 \$	- \$	5,990 \$	- \$	- \$	- \$	- \$
009	Skyward New Student Enrollment	2660 5503 30 \$	- \$	18,200 \$	- \$	- \$	- \$	- \$
004	Skyward Insurance Tracking System	2640 5503 30 \$	- \$	10,809 \$	- \$	- \$	- \$	- \$
069	Skyward Food Service System	2560 5503 30 \$	- \$	47,808 \$	- \$	- \$	- \$	- \$
005	Skyward True Time System	2520 5503 30 \$	- \$	21,830 \$	- \$	- \$	- \$	- \$
	Sub-Total			\$ 189,637	- \$	- \$	85,000 \$	- \$
On-Going District Allocations								
059	Compass Learning (Odyssey)	1110 4700 30 \$	92,720 \$	- \$	6,150 \$	6,304 \$	6,623 \$	6,788 \$
059	Lexia	1110 4700 30 \$	- \$	6,000 \$	- \$	6,461 \$	- \$	- \$
073	Education City	1110 4700 30 \$	- \$	10,000 \$	- \$	- \$	- \$	- \$
056	PE Fitness Gram	1110 4700 30 \$	- \$	1,490 \$	1,527 \$	1,605 \$	1,645 \$	1,686 \$
097	Student Email	1120 4700 30 \$	1,693 \$	5,000 \$	5,200 \$	5,624 \$	5,849 \$	6,083 \$
006	Assistive Instructional Software	1200 4700 30 \$	2,271 \$	2,300 \$	2,300 \$	2,300 \$	2,300 \$	2,300 \$
058	Ready Talk	2223 4700 30 \$	- \$	2,500 \$	2,500 \$	2,500 \$	2,500 \$	2,500 \$
058	Safari Montage	2223 4700 30 \$	14,000 \$	14,200 \$	14,200 \$	14,200 \$	14,200 \$	14,200 \$
058	Alexandria	2223 4700 30 \$	13,383 \$	13,383 \$	13,383 \$	13,383 \$	13,383 \$	13,383 \$
058	EZ Tech	2225 4700 31 \$	- \$	- \$	- \$	- \$	- \$	- \$
082	MAP	2230 4700 30 \$	62,313 \$	64,182 \$	66,108 \$	68,034 \$	70,000 \$	72,000 \$
082	FAST	2230 4700 30 \$	- \$	39,975 \$	40,974 \$	41,999 \$	43,049 \$	44,125 \$
003	Aesop Sub Calling System	2640 4700 30 \$	13,629 \$	14,509 \$	15,244 \$	15,625 \$	16,015 \$	16,416 \$
008	Eduphoria	2210 4700 31 \$	- \$	5,905 \$	5,905 \$	6,053 \$	6,204 \$	6,359 \$
009	Secure Content Solutions	2660 4700 30 \$	- \$	42,131 \$	- \$	43,817 \$	- \$	- \$
009	Skyward New Student Enrollment	2660 4703 30 \$	- \$	4,571 \$	4,699 \$	4,966 \$	5,105 \$	5,248 \$
003	Skyward Insurance Tracking System	2640 4700 30 \$	- \$	2,527 \$	2,598 \$	2,670 \$	2,745 \$	2,901 \$
005	Skyward True Time	2520 4700 30 \$	- \$	6,164 \$	6,337 \$	6,514 \$	6,684 \$	6,860 \$
006	Skyward IEP Software	2330 4700 30 \$	9,063 \$	9,317 \$	9,578 \$	9,846 \$	10,121 \$	10,696 \$
069	Skyward Food Service System	2560 4700 31 \$	- \$	10,514 \$	10,808 \$	11,111 \$	11,422 \$	11,742 \$
005	Skyward Financials/HR/Free System	2660 4700 30 \$	37,638 \$	37,639 \$	38,693 \$	39,776 \$	40,890 \$	42,035 \$
009	Skyward Student Data Base	2660 4700 30 \$	64,316 \$	66,116 \$	67,967 \$	69,870 \$	71,838 \$	73,905 \$
009	Google Archiving	2660 4700 30 \$	10,113 \$	10,000 \$	10,000 \$	10,000 \$	10,000 \$	10,000 \$
009	NCS Pearson STP	2660 4700 30 \$	6,300 \$	6,800 \$	6,800 \$	6,800 \$	6,800 \$	6,800 \$
	Sub-Total		\$ 327,439	\$ 374,249	\$ 329,599	\$ 269,202	\$ 319,034	\$ 287,750
	TOTAL - SOFTWARE APPLICATIONS		\$ 80,729	\$ 563,886	\$ 329,599	\$ 269,202	\$ 366,398	\$ 287,750

TECHNOLOGY FINANCIAL MANAGEMENT PLAN

Account Number and Description	ESTIMATED ACTUAL		FINAL BUDGET		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	2013/14	2014/15	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2019/20	2019/20	2019/20	2019/20
OTHER TECHNOLOGY RELATED ITEMS												
009 Skyward Hosting (IS Corp)	3150	30	\$ 39,132	\$ 39,200	\$ 40,768	\$ 42,399	\$ 44,095	\$ 45,858	\$ 47,693			
097 Device Protective Bags/Covers	4110	30	\$ -	\$ 219,480	\$ 30,000	\$ 30,000	\$ 32,000	\$ 219,480	\$ 30,000			
TOTAL - OTHER TECHNOLOGY ITEMS	\$ 39,132	\$ 258,680	\$ 70,768	\$ 72,399	\$ 76,095	\$ 77,693						
TOTAL EDUCATIONAL FUND	\$ 4,597,161	\$ 1,959,788	\$ 591,967	\$ 357,100	\$ 498,559	\$ 1,325,159	\$ 511,443					

OPERATIONS AND MAINTENANCE FUND

TECHNOLOGY INFRASTRUCTURE

058 Video Distribution Systems (Fixed)	5502	30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
009 Wireless Infrastructure Installation	5502	30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Video Surveillance Systems	122,123,133,134,135		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Video Distribution Replacement Equip	7502	30	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
TOTAL	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000

ELECTRONIC COMMUNICATIONS EQUIPMENT

Walkie Talkie Replacement												
009 Telecommunications Equip	2540	4100	30	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Cell Phones/Walkie Talkies	2540	4100	30	\$ 48,000	\$ 5,000	\$ -	\$ -	\$ -	\$ 48,000	\$ 5,000	\$ 5,000	\$ 5,000
TOTAL	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Walkie Talkie Replacement												
OPERATIONS AND MAINTENANCE	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500
GRAND TOTAL	\$ 4,604,661	\$ 1,967,288	\$ 599,467	\$ 364,600	\$ 506,059	\$ 1,332,659	\$ 518,943					

2014/15 SCHOOL BUDGET ALLOCATIONS

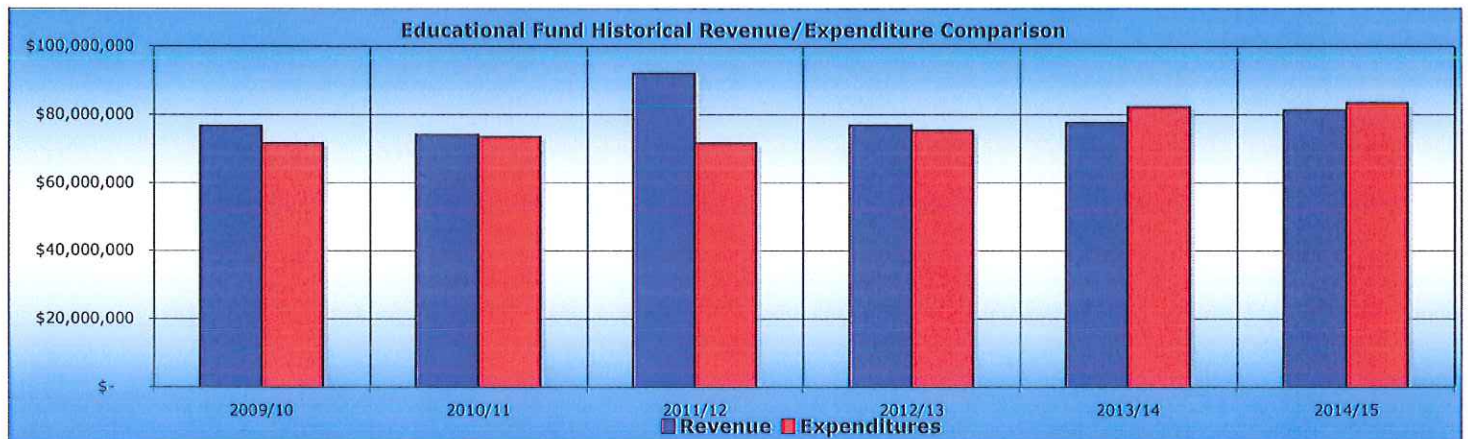
PER STUDENT FACTOR \$ 102.43

	% of Factor or Dollar Amt	Brentwood	Byrd	Clearmont	Devonshire	Forest View	Frost	Jay	Low	Ridge	Rupley	Salt Creek	Friendship	Grove	Holmes	Total
EDUCATIONAL FUND																
K - 8TH		446	360	414	429	436	489	385	407	263	481	455	747	860	2,153	
Projected Enrollment incl ELL program adj.	100%	\$ 45,685	\$ 36,876	\$ 42,407	\$ 43,943	\$ 44,660	\$ 50,089	\$ 39,436	\$ 41,690	\$ 26,940	\$ 49,270	\$ 45,582	\$ 76,517	\$ 88,092	\$ 55,928	\$ 687,114
Half Day Pre-K (head count)		-	-	-	-	48	-	37	98	82	-	4	-	-	-	269
Projected Enrollment	50%	\$ -	\$ -	\$ -	\$ -	\$ 2,458	\$ -	\$ 1,895	\$ 5,019	\$ 4,200	\$ -	\$ 205	\$ -	\$ -	\$ -	\$ 13,777
TOTAL ENROLLMENT		446	360	414	429	484	489	422	505	345	481	449	747	860	546	6,977
TOTAL PER PUPIL ALLOCATION		\$ 45,685	\$ 36,876	\$ 42,407	\$ 43,943	\$ 47,119	\$ 50,089	\$ 41,331	\$ 46,709	\$ 31,139	\$ 49,270	\$ 45,787	\$ 76,517	\$ 88,092	\$ 55,928	\$ 700,891
SUPPLEMENTAL ALLOCATIONS																
Low Income Weighting		143	234	112	202	120	286	313	232	87	341	254	400	452	271	3,447
Free & Reduced as of February 2014	40%	\$ 5,859	\$ 9,588	\$ 4,589	\$ 8,277	\$ 4,917	\$ 11,718	\$ 12,824	\$ 9,506	\$ 3,565	\$ 13,972	\$ 10,407	\$ 16,389	\$ 18,520	\$ 11,104	\$ 141,233
ELL Population (excluding Pre-K) Weighting		146	172	108	131	142	233	222	200	62	242	192	93	94	87	2,124
From Instruction as of 3/4/14	30%	\$ 4,487	\$ 5,285	\$ 3,319	\$ 4,026	\$ 4,364	\$ 7,160	\$ 6,822	\$ 6,146	\$ 1,905	\$ 7,437	\$ 5,900	\$ 2,858	\$ 2,889	\$ 2,673	\$ 65,270
IEP Students (excluding Pre-K) Weighting		23	34	22	31	48	47	28	50	48	82	47	89	82	36	667
From Ed Services as of March 2014	10%	\$ 236	\$ 348	\$ 225	\$ 318	\$ 492	\$ 481	\$ 287	\$ 512	\$ 492	\$ 840	\$ 481	\$ 912	\$ 840	\$ 369	\$ 6,832
Additional Clubs - Jr Hi Only (30/1 Ratio)	1,887	\$ 10,581	\$ 15,221	\$ 8,133	\$ 12,620	\$ 9,772	\$ 19,360	\$ 19,933	\$ 16,164	\$ 5,962	\$ 22,248	\$ 16,789	\$ 67,142	\$ 76,339	\$ 48,487	\$ 348,751
TOTAL SUPPLEMENTAL ALLOC		\$ 10,581	\$ 15,221	\$ 8,133	\$ 12,620	\$ 9,772	\$ 19,360	\$ 19,933	\$ 16,164	\$ 5,962	\$ 22,248	\$ 16,789	\$ 67,142	\$ 76,339	\$ 48,487	\$ 348,751
GENERAL OPERATIONS ALLOC																
Certified Staff FTE (as of Apr. 2014; excl PreK)		28,500	26,000	25,500	27,900	31,500	35,500	28,300	35,300	29,000	42,300	31,300	56,133	63,900	42,933	504,066
Per Staff Allocation	\$ 55.00	\$ 1,568	\$ 1,430	\$ 1,403	\$ 1,535	\$ 1,733	\$ 1,953	\$ 1,557	\$ 1,942	\$ 1,595	\$ 2,327	\$ 1,722	\$ 3,087	\$ 3,515	\$ 2,361	\$ 27,724
General Office Operations	\$40,000	\$ 2,857	\$ 2,857	\$ 2,857	\$ 2,857	\$ 2,857	\$ 2,857	\$ 2,857	\$ 2,857	\$ 2,857	\$ 2,857	\$ 2,857	\$ 2,857	\$ 2,857	\$ 2,857	\$ 40,000
TOTAL GENERAL OPERATIONS ALLOC		\$ 4,425	\$ 4,287	\$ 4,260	\$ 4,392	\$ 4,590	\$ 4,810	\$ 4,414	\$ 4,799	\$ 4,452	\$ 5,184	\$ 4,579	\$ 5,944	\$ 6,372	\$ 5,218	\$ 67,724
EDUCATIONAL FUND TOTAL		\$ 60,691	\$ 56,384	\$ 54,800	\$ 60,955	\$ 61,480	\$ 74,259	\$ 65,678	\$ 67,671	\$ 41,553	\$ 76,702	\$ 67,154	\$ 149,603	\$ 170,802	\$ 109,634	\$ 1,117,366
TRANSPORTATION FUND																
Field Trip per Hr Rate (assumes 3.5 hrs)	\$187															
Ave. Rate x 3 trips per year (50/1 Ratio)	\$560	\$ 4,994	\$ 4,031	\$ 4,636	\$ 4,804	\$ 5,419	\$ 5,475	\$ 4,725	\$ 5,655	\$ 3,863	\$ 5,386	\$ 5,028	\$ 8,364	\$ 9,630	\$ 6,114	\$ 78,123
Athletic Competitions - Jr Hi Only (Flat Rate)	\$18,500												\$ 6,167	\$ 6,167	\$ 6,167	\$ 18,500
Fine Arts Contests - Jr Hi Only (Flat Rate)	\$3,100												\$ 1,033	\$ 1,033	\$ 1,033	\$ 3,100
TRANSPORTATION FUND TOTAL		\$ 4,994	\$ 4,031	\$ 4,636	\$ 4,804	\$ 5,419	\$ 5,475	\$ 4,725	\$ 5,655	\$ 3,863	\$ 5,386	\$ 5,028	\$ 15,564	\$ 16,830	\$ 13,314	\$ 99,723
PRELIMINARY ALLOCATION TOTAL	Prior to Enrollment Adjustments	\$ 65,684	\$ 60,415	\$ 59,435	\$ 65,758	\$ 66,900	\$ 79,734	\$ 70,403	\$ 73,326	\$ 45,416	\$ 82,088	\$ 72,182	\$ 165,168	\$ 187,632	\$ 122,947	\$ 1,217,089
INCENTIVE BONUSES																
Average Daily Attendance Goal	95.90%															
Gen Ed only: Prior Year	\$1,500															
Employee Injury Reporting	\$500															
Less than 5 days (prior year) or no incidents																
TOTAL INCENTIVE BONUSES		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRAND TOTAL ALLOCATION PLUS INCENTIVE		\$ 65,684	\$ 60,415	\$ 59,435	\$ 65,758	\$ 66,900	\$ 79,734	\$ 70,403	\$ 73,326	\$ 45,416	\$ 82,088	\$ 72,182	\$ 165,168	\$ 187,632	\$ 122,947	\$ 1,217,089

Incentive bonuses to be awarded in Fall 2014 based on 06/30/14 results.

EDUCATIONAL FUND SUMMARY OF HISTORICAL DATA

	ACTUAL 2009/10	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	ESTIMATED ACTUAL 2013/14	FINAL BUDGET 2014/15
BEGINNING TOTAL FUND BALANCE	\$ 69,257,617	\$ 74,242,526	\$ 74,874,969	\$ 95,298,263	\$ 95,685,894	\$ 90,946,386
REVENUE						
Local Sources						
Property Taxes	\$ 60,193,514	\$ 56,303,077	\$ 75,325,777	\$ 59,704,911	\$ 59,870,840	\$ 61,874,419
Interest on Investments	1,312,181	568,041	193,255	480,873	866,837	1,840,062
Other Local	5,077,527	4,686,054	3,994,061	2,236,360	2,596,181	1,707,595
TOTAL LOCAL SOURCES	\$ 66,583,222	\$ 61,557,172	\$ 79,513,093	\$ 62,422,144	\$ 63,333,858	\$ 65,422,076
TOTAL FLOW-THRU SOURCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Sources						
General State Aid	\$ 2,139,108	\$ 3,668,584	\$ 4,372,906	\$ 5,113,913	\$ 6,177,080	\$ 7,385,189
Restricted Aid	2,439,413	3,736,866	3,479,593	3,864,628	3,211,440	3,273,661
TOTAL STATE SOURCES	\$ 4,578,521	\$ 7,405,450	\$ 7,852,499	\$ 8,978,541	\$ 9,388,520	\$ 10,658,850
TOTAL FEDERAL SOURCES	\$ 5,365,383	\$ 4,978,794	\$ 4,662,210	\$ 5,421,848	\$ 4,750,144	\$ 5,128,005
TOTAL REVENUE*	\$ 76,527,126	\$ 73,941,416	\$ 92,027,802	\$ 76,822,533	\$ 77,472,522	\$ 81,208,931
Percent change	11.64%	-3.38%	24.46%	-16.52%	0.85%	4.82%
EXPENDITURES						
Salaries	\$ 50,136,284	\$ 52,087,872	\$ 53,184,319	\$ 54,920,803	\$ 56,903,529	\$ 60,462,074
Benefits	10,149,080	8,262,103	7,009,351	8,977,377	9,542,490	10,139,339
Purchased Services	4,900,762	5,092,911	5,841,356	6,116,486	6,024,850	5,677,614
Supplies & Materials	2,404,706	2,364,870	2,152,712	2,290,868	5,643,013	3,260,256
Equipment	1,763,513	2,973,302	371,478	348,125	1,375,804	680,690
Capital Outlay		3,663	-	-	102,665	98,647
Contingency/Other	39,012	35,487	25,346	36,294	49,794	250,920
Tuition	2,225,033	2,549,447	3,028,766	2,616,612	2,602,602	2,842,197
TOTAL EXPENDITURES*	\$ 71,618,390	\$ 73,369,655	\$ 71,613,328	\$ 75,306,565	\$ 82,244,747	\$ 83,411,737
Percent change	9.15%	2.45%	-2.39%	5.16%	9.21%	1.42%
REVENUE OVER EXPENDITURES	\$ 4,908,736	\$ 571,761	\$ 20,414,474	\$ 1,515,968	\$ (4,772,225)	\$ (2,202,806)
Other sources (uses)						
Market Valuation	\$ -	\$ -	\$ -	\$ (1,151,758)	\$ -	\$ -
State Tech Loan	-	-	-	-	-	-
State TRS On-Behalf Contrib. (Rev.)	10,399,062	10,684,396	11,593,232	13,128,783	16,865,260	17,838,402
State TRS On-Behalf Contrib. (Exp.)	(10,399,062)	(10,684,396)	(11,593,232)	(13,128,783)	(16,865,260)	(17,838,402)
Transfers - In	7,776,151	60,682	8,820	23,421	32,717	67,364
Transfers - Out	(7,700,000)	-	-	-	-	-
TOTAL FUND BALANCE	\$ 74,242,504	\$ 74,874,969	\$ 95,298,263	\$ 95,685,894	\$ 90,946,386	\$ 88,810,944
Assigned	59,879	1,865,557	4,756,265	5,522,877	5,522,877	4,756,265
Unassigned Fund Balance	\$ 74,182,625	\$ 73,009,412	\$ 90,541,998	\$ 90,163,017	\$ 85,423,509	\$ 84,054,679
% Fund Balance is to Exp.	101.11%	101.95%	120.23%	109.63%	102.41%	



**EDUCATIONAL FUND
EXPENDITURES
DETAILED HISTORICAL DATA BY FUNCTION**

	ACTUAL 2009/10		ACTUAL 2010/11		ACTUAL 2011/12		ACTUAL 2012/13		BUDGET 2013/14		FINAL BUDGET 2014/15	
INSTRUCTION (1000)												
REGULAR PROGRAMS (1100)												
Salaries	\$	22,667,111	\$	23,412,855	\$	24,688,008	\$	25,277,557	\$	25,654,956	\$	26,255,181
Benefits		3,793,137		3,727,327		3,700,040		3,576,265		3,767,330		3,633,126
Purchased Services		298,517		266,646		427,180		411,342		286,115		284,677
Supplies & Materials		954,456		1,309,629		1,009,193		898,649		1,899,025		2,113,481
Capital Outlay & Equipment		1,504,889		2,814,613		271,658		291,161		2,115,153		469,790
Other		2,712		2,365		2,642		2,565		1,529		1,000
REGULAR PROGRAM TOTAL	\$	29,220,822	\$	31,533,435	\$	30,098,721	\$	30,457,539	\$	33,724,108	\$	32,757,255
SPECIAL EDUCATION (1200)												
Salaries	\$	4,589,440	\$	4,959,076	\$	5,140,456	\$	5,330,524	\$	6,036,522	\$	6,175,819
Benefits		1,147,513		1,144,193		1,227,395		1,199,832		1,270,968		1,192,299
Purchased Services		4,942		7,271		2,463		13,568		5,950		5,726
Supplies & Materials		69,518		71,528		54,421		108,068		92,050		106,632
Capital Outlay & Equipment		12,288		7,011		3,265		14,072		5,000		5,500
Other		-		60		60		90		30		-
SPECIAL EDUCATION TOTAL	\$	5,823,701	\$	6,189,139	\$	6,428,060	\$	6,666,154	\$	7,410,520	\$	7,485,976
EDUCATIONAL DEPRIVED PROGRAMS (1250)												
Salaries	\$	697,339	\$	675,896	\$	524,764	\$	560,140	\$	538,713	\$	1,027,400
Benefits		282,294		279,730		202,865		233,095		253,762		235,176
Purchased Services		-		-		-		-		-		-
Supplies & Materials		153,271		25,180		27,489		47,865		10,000		24,000
Capital Outlay & Equipment		30,304		74,625		-		-		-		-
Other		-		-		-		-		-		-
EDUCATIONAL DEPRIVED PROGRAM TOTAL	\$	1,163,208	\$	1,055,431	\$	755,118	\$	841,100	\$	802,475	\$	1,286,576
VOCATIONAL PROGRAMS (1400)												
Salaries	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Benefits		-		-		-		-		-		-
Purchased Services		-		-		-		-		-		-
Supplies & Materials		-		-		-		-		-		-
VOCATIONAL PROGRAM TOTAL	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
INTERSCHOLASTIC PROGRAMS (1500)												
Salaries	\$	420,678	\$	405,796	\$	410,250	\$	419,707	\$	431,146	\$	345,088
Benefits		4,513		4,422		4,442		6,727		5,500		-
Purchased Services		12,915		13,635		15,653		16,412		16,500		4,450
Supplies & Materials		7,045		10,699		17,882		26,891		19,380		28,238
Capital Outlay & Equipment		-		-		-		-		-		-
Other		100		1,050		1,170		3,464		2,900		3,000
INTERSCHOLASTIC PROGRAM TOTAL	\$	445,251	\$	435,602	\$	449,397	\$	473,201	\$	475,426	\$	380,776
SUMMER SCHOOL PROGRAM (1600)												
Salaries	\$	230,042	\$	304,285	\$	23,509	\$	154,334	\$	196,513	\$	207,660
Benefits		2,567		3,008		256		1,340		2,206		2,123
Purchased Services		225		40		-		44		-		-
Supplies & Materials		26,345		22,903		24,049		29,044		28,800		20,700
Capital Outlay & Equipment		-		-		-		-		-		-
Other		-		-		-		-		-		-
Tuition		-		-		-		-		-		-
SUMMER SCHOOL PROGRAM TOTAL	\$	259,179	\$	330,236	\$	47,814	\$	184,762	\$	227,519	\$	230,483

**EDUCATIONAL FUND
EXPENDITURES
DETAILED HISTORICAL DATA BY FUNCTION**

	ACTUAL 2009/10	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	BUDGET 2013/14	FINAL BUDGET 2014/15
GIFTED PROGRAM (1650)						
Salaries	\$ 606,120	\$ 563,454	\$ 495,026	\$ 474,611	\$ 460,837	\$ 501,968
Benefits	116,742	84,156	78,224	71,313	74,699	69,003
Purchased Services	2,117	1,803	1,080	-	-	-
Supplies & Materials	3,081	8,674	3,339	3,371	2,000	5,000
Capital Outlay & Equipment	-	-	-	-	-	-
Other	210	40	-	-	-	-
GIFTED PROGRAM TOTAL	\$ 728,270	\$ 658,127	\$ 577,669	\$ 549,295	\$ 537,536	\$ 575,971
BILINGUAL PROGRAM (1800)						
Salaries	\$ 6,646,093	\$ 6,802,625	\$ 6,813,319	\$ 7,119,299	\$ 7,630,363	\$ 7,819,321
Benefits	1,398,208	1,272,907	1,267,912	1,211,679	1,224,407	1,171,464
Purchased Services	1,365	724	406	462	400	400
Supplies & Materials	295,031	147,114	196,666	373,971	400,734	103,175
Capital Outlay & Equipment	-	21,395	-	-	-	-
Other	-	-	-	-	-	-
BILINGUAL PROGRAM TOTAL	\$ 8,340,697	\$ 8,244,765	\$ 8,278,303	\$ 8,705,411	\$ 9,255,904	\$ 9,094,360
OUTSIDE PLACEMENTS (1900 - New designation)						
Supplies & Materials	\$ -	\$ 201	\$ -	\$ -	\$ -	\$ -
Other/Tuition	47,368	188,659	354,234	331,017	334,236	320,000
OUTSIDE PLACEMENT TOTAL	\$ 47,368	\$ 188,860	\$ 354,234	\$ 331,017	\$ 334,236	\$ 320,000
TOTAL INSTRUCTION	\$ 46,028,496	\$ 48,635,595	\$ 46,989,316	\$ 48,208,479	\$ 52,767,724	\$ 52,131,397
SUPPORTING SERVICES - PUPIL (2100)						
ATTENDANCE AND SOCIAL WORK SERVICES (2100-2114)						
Salaries	\$ 847,885	\$ 886,165	\$ 940,746	\$ 1,026,693	\$ 1,085,533	\$ 1,128,979
Benefits	133,057	120,600	138,005	136,752	139,169	138,749
Purchased Services	24,302	25,383	44,376	47,738	75,000	65,300
Supplies & Materials	5,694	3,463	5,595	3,009	14,200	6,000
Capital Outlay & Equipment	-	-	-	11,033	10,000	-
Other	-	-	-	-	-	-
ATTENDANCE AND SOCIAL WORK SERVICES TOTAL	\$ 1,010,938	\$ 1,035,611	\$ 1,128,722	\$ 1,225,225	\$ 1,323,902	\$ 1,339,028
HEALTH SERVICES (2120/2130)						
Salaries	\$ 648,793	\$ 646,145	\$ 737,110	\$ 708,793	\$ 792,202	\$ 787,266
Benefits	161,178	166,026	173,642	148,337	157,185	171,336
Purchased Services	1,616	1,066	873	26,076	1,300	39,400
Supplies & Materials	6,174	12,934	10,654	8,626	10,350	11,200
Capital Outlay & Equipment	3,375	-	3,485	-	-	-
Other	-	-	-	240	-	-
HEALTH SERVICES TOTAL	\$ 821,136	\$ 826,171	\$ 925,764	\$ 892,072	\$ 961,037	\$ 1,009,202
PSYCHOLOGICAL SERVICES (2140)						
Salaries	\$ 885,064	\$ 939,106	\$ 1,018,759	\$ 897,107	\$ 931,981	\$ 954,733
Benefits	150,945	163,680	171,335	156,453	146,304	136,574
Purchased Services	1,763	1,673	3,225	2,116	11,750	11,500
Supplies & Materials	5,301	3,479	3,744	3,357	3,800	3,000
Capital Outlay & Equipment	-	2,505	-	-	-	-
Other	-	-	-	-	-	-
PSYCHOLOGICAL SERVICES TOTAL	\$ 1,043,073	\$ 1,110,443	\$ 1,197,063	\$ 1,059,033	\$ 1,093,835	\$ 1,105,807
SPEECH PATHOLOGY SERVICES (2150)						
Salaries	\$ 1,109,072	\$ 1,286,771	\$ 1,260,478	\$ 1,402,031	\$ 1,619,718	\$ 1,639,855
Benefits	164,286	162,835	179,251	201,904	188,679	203,574
Purchased Services	88,993	3,018	114,272	3,350	3,500	3,500
Supplies & Materials	8,334	7,751	7,303	5,543	7,000	8,000
Capital Outlay & Equipment	-	1,609	1,996	-	-	-
Other	-	-	-	-	-	-
SPEECH PATHOLOGY SERVICES TOTAL	\$ 1,370,685	\$ 1,461,984	\$ 1,563,300	\$ 1,612,828	\$ 1,818,897	\$ 1,854,929

**EDUCATIONAL FUND
EXPENDITURES
DETAILED HISTORICAL DATA BY FUNCTION**

	ACTUAL 2009/10	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	BUDGET 2013/14	FINAL BUDGET 2014/15
OTHER SUPPORTING SERVICES (2190)						
Salaries	\$ 156,240	\$ 123,280	\$ 145,901	\$ 127,207	\$ 132,949	\$ 130,938
Benefits	29,255	18,150	22,291	21,467	21,596	11,837
Purchased Services	7,839	6,066	7,611	6,139	8,250	7,944
Supplies & Materials	22,211	9,892	6,977	5,953	9,000	25,000
Capital Outlay & Equipment	5,601	-	-	-	-	-
Other	736	391	707	520	800	2,000
OTHER SUPPORTING SERVICES TOTAL	\$ 221,882	\$ 157,779	\$ 183,487	\$ 161,286	\$ 172,595	\$ 177,719
SUPPORT/PUPIL TOTAL	\$ 4,467,714	\$ 4,591,988	\$ 4,998,336	\$ 4,950,444	\$ 5,370,266	\$ 5,486,685
SUPPORT SERVICES - INSTRUCTIONAL STAFF (2200)						
IMPROVEMENT OF INSTRUCTIONAL SERVICES (2210)						
Salaries	\$ 751,242	\$ 750,392	\$ 626,147	\$ 671,166	\$ 978,953	\$ 1,551,202
Benefits	165,922	164,736	105,686	122,528	131,200	222,359
Purchased Services	137,973	186,196	247,604	279,148	324,714	186,550
Supplies & Materials	44,748	54,755	42,764	49,301	57,519	89,425
Capital Outlay & Equipment	-	-	-	-	-	-
Other	104	104	-	262	500	-
IMPROVEMENT OF INSTR. SERVICES TOTAL	\$ 1,099,989	\$ 1,156,183	\$ 1,022,201	\$ 1,122,405	\$ 1,492,886	\$ 2,049,536
EDUCATIONAL MEDIA SERVICES (2220)						
Salaries	\$ 2,330,218	\$ 2,465,228	\$ 2,502,973	\$ 2,456,818	\$ 2,549,226	\$ 2,473,351
Benefits	588,059	612,188	563,315	547,822	573,864	541,913
Purchased Services	18,181	15,946	5,775	2,044	13,700	15,000
Supplies & Materials	220,286	243,656	205,916	208,442	209,456	175,846
Capital Outlay & Equipment	7,420	8,919	34,925	8,100	15,500	5,000
Other	702	621	583	429	350	2,350
EDUCATIONAL MEDIA SERVICES TOTAL	\$ 3,164,866	\$ 3,346,558	\$ 3,313,487	\$ 3,223,655	\$ 3,362,096	\$ 3,213,460
ASSESSMENT TESTING SERVICES (2230)						
Salaries	\$ 24,007	\$ 36,421	\$ 40,948	\$ 65,283	\$ 66,360	\$ 84,500
Benefits	221	433	293	399	300	-
Purchased Services	38,208	34,480	58,990	58,324	54,700	52,000
Supplies & Materials	63,876	74,800	72,646	66,608	81,694	114,317
Capital Outlay & Equipment	-	-	-	-	-	-
Other	-	-	-	-	-	-
ASSESSMENT TESTING SERVICES TOTAL	\$ 126,312	\$ 146,134	\$ 172,877	\$ 190,614	\$ 203,054	\$ 250,817
SUPPORT/STAFF - TOTAL	\$ 4,391,167	\$ 4,648,875	\$ 4,508,565	\$ 4,536,674	\$ 5,058,036	\$ 5,513,813
GENERAL ADMINISTRATION (2300)						
BOARD OF EDUCATION (2310)						
Salaries	\$ 53,156	\$ 52,645	\$ 53,083	\$ 53,452	\$ 108,754	\$ 110,063
Benefits	5,422	5,064	5,233	5,107	10,134	9,966
Purchased Services*	717,684	484,330	724,065	741,642	742,000	688,000
Supplies & Materials	3,702	3,178	3,661	3,896	3,000	3,200
Capital Outlay & Equipment	6,228	19,332	-	-	-	-
Other	18,694	2,538	9,470	15,833	17,000	25,000
BOARD OF EDUCATION TOTAL	\$ 804,886	\$ 567,087	\$ 795,512	\$ 819,930	\$ 880,888	\$ 836,229
*Expenditures include Tort Immunity Funds						
EXECUTIVE ADMINISTRATION (2320)						
Salaries	\$ 484,796	\$ 504,658	\$ 528,474	\$ 616,820	\$ 508,065	\$ 756,615
Benefits	145,063	149,129	160,376	126,859	186,455	212,614
Purchased Services	4,810	4,600	3,722	8,332	15,500	13,091
Supplies & Materials	15,395	12,175	8,417	8,937	6,700	12,200
Capital Outlay & Equipment	-	3,510	3,543	5,795	4,500	-
Other	5,709	6,412	5,558	5,884	7,500	10,000
EXECUTIVE ADMINISTRATION TOTAL	\$ 655,773	\$ 680,484	\$ 710,090	\$ 772,627	\$ 728,720	\$ 1,004,520

**EDUCATIONAL FUND
EXPENDITURES
DETAILED HISTORICAL DATA BY FUNCTION**

	ACTUAL 2009/10	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	BUDGET 2013/14	FINAL BUDGET 2014/15
SPECIAL AREA ADMINISTRATION (2330)						
Salaries	\$ 626,587	\$ 724,147	\$ 781,351	\$ 843,283	\$ 851,331	\$ 795,081
Benefits	172,415	192,449	215,921	239,266	233,199	222,761
Purchased Services	20,404	32,684	32,701	20,406	21,650	24,540
Supplies & Materials	5,640	5,954	7,395	5,383	13,651	14,317
Capital Outlay & Equipment	-	8,570	2,724	-	-	-
Other	765	865	865	830	1,375	500
SPECIAL AREA ADMINISTRATION TOTAL	\$ 825,811	\$ 964,669	\$ 1,040,957	\$ 1,109,168	\$ 1,121,206	\$ 1,057,199
GENERAL ADMINISTRATION TOTAL	\$ 2,286,470	\$ 2,212,240	\$ 2,546,559	\$ 2,701,725	\$ 2,730,814	\$ 2,897,948
SCHOOL ADMINISTRATION (2400)						
OFFICE OF THE PRINCIPAL (2410)						
Salaries	\$ 3,675,768	\$ 3,871,354	\$ 3,891,203	\$ 4,056,445	\$ 4,349,931	\$ 4,510,035
Benefits	1,133,652	1,130,830	1,156,305	1,207,480	1,199,772	1,419,903
Purchased Services	59,470	36,753	27,470	23,045	34,621	28,171
Supplies & Materials	47,095	38,264	33,167	33,832	34,625	41,390
Capital Outlay & Equipment	699	17,680	2,004	11,357	-	8,400
Other	1,611	614	423	1,645	2,450	2,000
OFFICE OF THE PRINCIPAL TOTAL	\$ 4,918,295	\$ 5,095,495	\$ 5,110,572	\$ 5,333,804	\$ 5,621,399	\$ 6,009,899
SCHOOL ADMINISTRATION TOTAL	\$ 4,918,295	\$ 5,095,495	\$ 5,110,572	\$ 5,333,804	\$ 5,621,399	\$ 6,009,899
DIRECTION OF BUSINESS SUPPORT SERVICES (2510)						
Salaries	\$ 212,807	\$ 221,124	\$ 232,644	\$ 244,712	\$ 257,601	\$ 275,521
Benefits	67,271	68,489	72,237	70,191	71,789	71,642
Purchased Services	53,770	53,153	54,434	52,706	58,875	58,200
Supplies & Materials	1,211	710	485	1,122	950	950
Capital Outlay & Equipment	672	1,755	-	-	-	-
Other	2,500	960	969	1,243	1,000	1,030
DIRECTION OF BUSINESS SUPPORT SRVCS. TOTAL	\$ 338,231	\$ 346,191	\$ 360,769	\$ 369,974	\$ 390,215	\$ 407,343
FISCAL SERVICES (2520)						
Salaries	\$ 304,757	\$ 317,281	\$ 327,931	\$ 342,537	\$ 354,480	\$ 355,822
Benefits	78,628	73,845	76,582	75,382	75,427	66,321
Purchased Services	8,651	8,690	10,974	13,576	14,315	12,180
Supplies & Materials	2,095	1,736	1,160	1,424	10,450	8,214
Capital Outlay & Equipment	-	-	-	-	-	21,830
Other	1,200	1,050	1,050	1,700	1,600	1,835
FISCAL SERVICES TOTAL	\$ 395,331	\$ 402,602	\$ 417,697	\$ 434,619	\$ 456,272	\$ 466,202
OPERATION & MAINTENANCE (2540)						
Salaries	\$ 663	\$ -	\$ -	\$ 301	\$ -	\$ -
Purchased Services	-	-	-	57	-	-
Supplies & Materials	-	-	-	-	-	-
Capital Outlay & Equipment	-	-	-	-	-	-
OPERATIONS & MAINTENANCE TOTAL	\$ 663	\$ -	\$ -	\$ 358	\$ -	\$ -
PUPIL TRANSPORTATION SERVICES (2550)						
Salaries	\$ 1,679	\$ 3,153	\$ 940	\$ 1,717	\$ 2,821	\$ 3,760
Benefits	-	158	178	22	-	-
Purchased Services	7,196	63,013	68,719	72,612	80,161	10,000
PUPIL TRANSPORTATION SERVICES TOTAL	\$ 8,875	\$ 66,324	\$ 69,837	\$ 74,351	\$ 82,982	\$ 13,760
FOOD SERVICES (2560)						
Salaries	\$ 494,811	\$ 504,306	\$ 503,213	\$ 546,187	\$ 615,909	\$ 702,213
Benefits	11,729	11,835	12,299	12,441	12,300	9,003
Purchased Services	1,611,712	1,721,574	1,782,467	1,805,373	2,086,983	1,770,976
Supplies & Materials	97,361	109,895	155,178	148,089	19,748	22,164
Capital Outlay & Equipment	3,068	5,458	32,409	4,590	9,000	52,808
Other	-	-	-	-	-	-
FOOD SERVICES TOTAL	\$ 2,218,681	\$ 2,353,068	\$ 2,485,566	\$ 2,516,680	\$ 2,743,940	\$ 2,557,164

**EDUCATIONAL FUND
EXPENDITURES
DETAILED HISTORICAL DATA BY FUNCTION**

	ACTUAL 2009/10	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	BUDGET 2013/14	FINAL BUDGET 2014/15
INTERNAL SERVICES (2570)						
Salaries	\$ 316,169	\$ 353,248	\$ 305,266	\$ 312,069	\$ 323,490	\$ 307,226
Benefits	76,818	74,327	65,272	63,755	63,968	50,937
Purchased Services	153,712	137,813	141,503	91,404	142,588	201,477
Supplies & Materials	36,343	31,773	50,372	44,101	50,030	35,000
Capital Outlay & Equipment	6,049	1,755	-	685	5,000	-
Other	415	380	760	1,030	630	1,555
INTERNAL SERVICES TOTAL	\$ 589,506	\$ 599,296	\$ 563,173	\$ 513,044	\$ 585,706	\$ 596,195
TOTAL BUSINESS SERVICES	\$ 3,551,287	\$ 3,767,481	\$ 3,897,042	\$ 3,909,026	\$ 4,259,115	\$ 4,040,664
CENTRAL SERVICES (2600)						
PLANNING/RESEARCH/DEVELOPMENT (2620)						
Salaries	\$ 151,401	\$ 142,091	\$ 62,220	\$ 26,724	\$ 14,400	\$ 140,725
Benefits	18,845	9,287	1,831	243	200	42,349
Purchased Services	5,062	-	47,283	48,561	41,200	46,500
Supplies & Materials	1,077	200	3,358	2,318	3,000	4,500
Capital Outlay & Equipment	-	-	-	-	-	-
Other	30	15	15	15	-	-
PLANNING/RESEARCH/DEVELOPMENT TOTAL	\$ 176,415	\$ 151,593	\$ 114,707	\$ 77,861	\$ 58,800	\$ 234,074
PUBLIC INFORMATION SERVICES (2630)						
Salaries	\$ 40,727	\$ 38,054	\$ 39,196	\$ 40,274	\$ 41,482	\$ 82,800
Benefits	4,588	4,479	4,677	4,609	4,632	23,798
Purchased Services	55,245	51,550	55,349	50,594	56,225	64,200
Supplies & Materials	52	-	-	-	5,000	3,200
Capital Outlay & Equipment	-	-	-	-	-	9,000
Other	240	240	240	90	500	-
PUBLIC INFORMATION SERVICES TOTAL	\$ 100,852	\$ 94,323	\$ 99,462	\$ 95,567	\$ 107,839	\$ 182,998
HUMAN RESOURCES (2640)						
Salaries	\$ 528,561	\$ 488,976	\$ 529,790	\$ 554,306	\$ 545,629	\$ 610,874
Benefits	148,194	166,027	178,312	175,593	165,561	151,517
Purchased Services	47,113	30,613	34,271	45,387	32,900	32,870
Supplies & Materials	57,375	41,473	45,880	65,316	61,195	59,136
Capital Outlay & Equipment	2,393	-	-	-	1,000	10,809
Other	3,239	943	789	409	500	600
HUMAN RESOURCES TOTAL	\$ 786,875	\$ 728,032	\$ 789,042	\$ 841,011	\$ 806,785	\$ 865,806
DATA PROCESSING (2660)						
Salaries	\$ 573,657	\$ 541,476	\$ 480,057	\$ 499,865	\$ 641,923	\$ 608,214
Benefits	131,664	111,397	101,403	99,491	111,552	87,987
Purchased Services	136,238	146,003	87,750	85,503	96,200	80,927
Supplies & Materials	187,776	103,331	117,309	108,561	134,993	185,869
Capital Outlay & Equipment	180,527	5,022	10,845	1,332	210,000	196,200
Other	45	45	45	45	190	50
DATA PROCESSING TOTAL	\$ 1,209,907	\$ 907,274	\$ 797,409	\$ 794,797	\$ 1,194,858	\$ 1,159,247
SUPPLEMENTAL EDUCATIONAL SERVICES (2900)						
Salaries	\$ -	\$ -	\$ 7,524	\$ 16,758	\$ 25,000	\$ 15,000
Benefits	-	-	1,845	106	4,800	5,467
Purchased Services	-	120,853	94,451	169,043	176,549	-
Supplies & Materials	-	-	2,290	1,569	2,644	12,550
SUPPLEMENTAL EDUCATIONAL SERVICES TOTAL	\$ -	\$ 120,853	\$ 106,110	\$ 187,476	\$ 208,993	\$ 33,017
CENTRAL SERVICES - TOTAL	\$ 2,274,049	\$ 2,002,075	\$ 1,906,730	\$ 1,996,712	\$ 2,377,275	\$ 2,475,142

**EDUCATIONAL FUND
EXPENDITURES
DETAILED HISTORICAL DATA BY FUNCTION**

	ACTUAL 2009/10	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	BUDGET 2013/14	FINAL BUDGET 2014/15
COMMUNITY SERVICES (3000)						
Salaries	\$ 61,401	\$ 67,864	\$ 73,033	\$ 74,083	\$ 73,425	\$ 104,863
Benefits	16,894	35,660	28,029	24,892	23,696	35,543
Purchased Services	21,270	29,723	24,464	29,063	15,311	27,741
Supplies & Materials	64,212	9,523	35,402	27,622	27,598	23,552
Capital Outlay & Equipment	-	-	4,624	-	-	-
Other	-	-	-	-	-	-
COMMUNITY SERVICES TOTAL	\$ 163,777	\$ 142,770	\$ 165,552	\$ 155,660	\$ 140,030	\$ 191,699
NONPROGRAMMED CHARGES/PMT. TO OTHER GOVERNMENTAL UNITS (4000)						
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Benefits	-	-	-	-	-	-
Purchased Services	1,359,469	1,607,612	1,722,225	1,992,476	1,695,475	1,942,294
Supplies & Materials	-	-	-	-	-	-
Capital Outlay & Equipment	-	-	-	-	-	-
Other	-	-	-	-	-	-
Tuition	2,177,665	2,360,789	2,674,532	2,285,595	2,535,334	2,522,197
NONPROGRAMMED TOTAL	\$ 3,537,134	\$ 3,968,401	\$ 4,396,757	\$ 4,278,071	\$ 4,230,809	\$ 4,464,491
CONTINGENCY/OTHER (6000)						
Other	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000
CONTINGENCY/OTHER TOTAL	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000
TOTAL EXPENDITURES	\$ 71,618,389	\$ 75,064,920	\$ 74,519,429	\$ 76,070,595	\$ 82,755,468	\$ 83,411,738
TRS On-Behalf (New Designation)	\$ 10,399,062	\$ 10,684,396	\$ 11,593,232	\$ 13,128,783	\$ 16,865,260	\$ 17,838,402
GRAND TOTAL	\$ 82,017,451	\$ 85,749,316	\$ 86,112,661	\$ 89,199,378	\$ 99,620,728	\$ 101,250,140

ADMINISTRATIVE COST CAP

With the State's major funding reforms passed in 1998, legislation was enacted with the intent to contain increases in administrative costs.

Specific administrative function costs are limited to 5%, comparin the previous year's actual expenditures to the adopted budget.

The functions designated include the offices of the Superintendent and the Assistant Superintendent of Instruction (2320), the administration of specialized services such as Special Education and Bilingual programs (2330), Direction of Fiscal Services (2510), and centralized internal services, such as purchasing, general equipment repair, warehousing, mail distribution and printing (2570).

ILLINOIS STATE BOARD OF EDUCATION

School Financial Service Center
Financial Outreach Services
100 North First Street
Springfield, Illinois 62777-0001

NAME OF SCHOOL DISTRICT COMMUNITY CONSOLIDATED SCHOOL
DISTRICT #59
REGION-COUNTY-DISTRICT CODE NUMBER
COOK COUNTY

LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET

(Section 17-1.5 of the School Code)

FUNCTION DESCRIPTION NO.		ESTIMATED ACTUAL, FISCAL YEAR 2014			BUDGETED EXPENDITURES, FISCAL YEAR 2015		
		EDUCATIONAL FUND (1)	OPERATIONS AND MAINTENANCE (2)	TOTAL (3)	EDUCATIONAL FUND (4)	OPERATIONS AND MAINTENANCE (5)	TOTAL (6)
Executive Admsintration							
1. Services	2320	\$ 748,553		\$ 748,553	\$ 1,004,520		\$ 1,004,520
Special Area							
2. Administration Services	2330	\$ 1,152,003		\$ 1,152,003	\$ 1,057,199		\$ 1,057,199
Other Support Services-							
3. School Administration	2490						
Director of Business Support							
4. Services	2510	\$ 385,767		\$ 385,767	\$ 407,343		\$ 407,343
Internal Services							
5. Internal Services	2570	\$ 532,685		\$ 532,685	\$ 596,195		\$ 596,195
Direction of Central							
6. Support Services	2610						
7. TOTALS		\$ 2,819,008		\$ 2,819,008	\$ 3,065,257		\$ 3,065,257
Percentage Increase (Decrease) for FY 2014							
8. (Budgeted) over FY 2013 (Actual)				9%			

Certification: I hereby certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2014," agree with the amounts shown on the district's Annual Financial Report for Fiscal Year 2014. I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2015" agree with the amounts on the budget adopted by the Board of Education on _____.

Date

Signature of Superintendent

<i>Direction of Services</i>	\$	354,408
<i>Operations and Maintenance</i>		
Salaries	\$	3,439,078
Benefits		693,303
Purchased Services		932,705
Supplies		1,370,000
Capital Outlay & Equipment		495,000
Contingency/Other		193,632
	\$	7,123,718
<i>Facility Improvement & Capital Projects Plan</i>		
	\$	2,407,531
Total Budget (excludes transfers)	\$	9,885,657

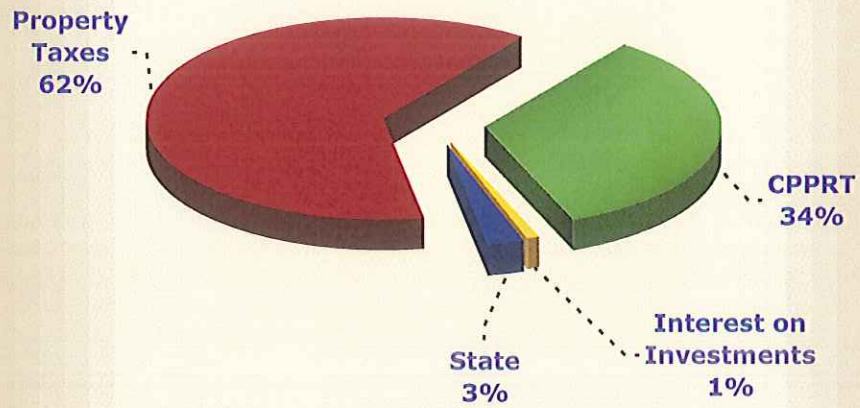


**OPERATIONS & MAINTENANCE FUND
BUDGET COMPARISON**

	BUDGET 2013/14	ESTIMATED ACTUAL 2013/14	FINAL BUDGET 2014/15	% CHANGE BUDGET/ BUDGET 13/14-14/15	% CHANGE ACTUAL/ BUDGET 13/14-14/15
BEGINNING FUND BALANCE		\$ 6,555,524	\$ 3,010,927		
REVENUE					
Property Taxes General	\$ 5,384,841	\$ 6,021,187	\$ 5,724,212	6.30%	-4.93%
Property Taxes Tort	-	-	-		
Property Taxes - Refunds	(151,697)	(188,530)	(157,416)	3.77%	-16.50%
CPPRT	1,920,000	1,920,000	2,997,950	56.14%	56.14%
Interest on Investments	77,200	61,928	77,717	0.67%	25.50%
Other Local Revenue	-	101,109	125,000	0.00%	0.00%
Soundproofing Reimbursement	-	-	-		
State Energy Efficiency Program	-	-	105,000		
Federal (FEMA)	-	-	-		
TOTAL REVENUE	\$ 7,230,344	\$ 7,915,694	\$ 8,872,463	22.71%	12.09%
EXPENDITURES					
Salaries	\$ 3,771,044	\$ 3,721,666	\$ 3,761,552	-0.25%	1.07%
Benefits	775,146	701,802	722,737	-6.76%	2.98%
Purchased Services	909,837	1,174,199	935,205	2.79%	-20.35%
Supplies	1,384,990	1,431,533	1,370,000	-1.08%	-4.30%
Equipment	87,900	11,120	15,000	-82.94%	34.89%
Capital Outlay	733,000	690,812	480,000	-34.52%	-30.52%
Facility Improvement and Capital Projects Plan	2,050,000	3,685,898	2,407,531	17.44%	-34.68%
Contingency/Other	192,735	43,261	193,632	0.47%	347.59%
TOTAL EXPENDITURES	\$ 9,904,652	\$ 11,460,291	\$ 9,885,657	-0.19%	-13.74%
Revenue over Expenditures	\$ (2,674,308)	\$ (3,544,597)	\$ (1,013,194)		
OTHER FINANCING SOURCES (USES)					
Market Valuation	\$ -	\$ -	\$ -		
Transfer - In (Working Cash)	-	-	21,200,000		
Transfer - Out	-	-	(19,800,000)		
TOTAL FUND BALANCE		\$ 3,010,927	\$ 3,397,733		
ASSIGNED FUND BALANCE, 6/30/14					
Percentage of Next Year Budget		\$ 3,010,927	30%		
Estimated					
ASSIGNED FUND BALANCE, 6/30/15			\$ 3,397,733		

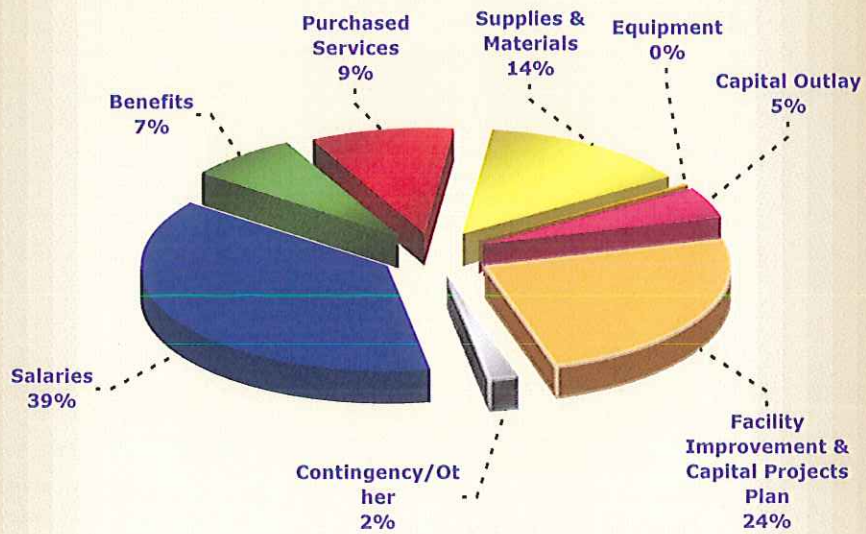
**OPERATIONS & MAINTENANCE FUND
REVENUE BUDGET 14/15**

\$ 8,872,463



**OPERATIONS & MAINTENANCE FUND
EXPENDITURE BUDGET 14/15**

\$ 9,885,657



**OPERATIONS & MAINTENANCE FUND
EXPENDITURE DETAIL COMPARISON BY OBJECT**

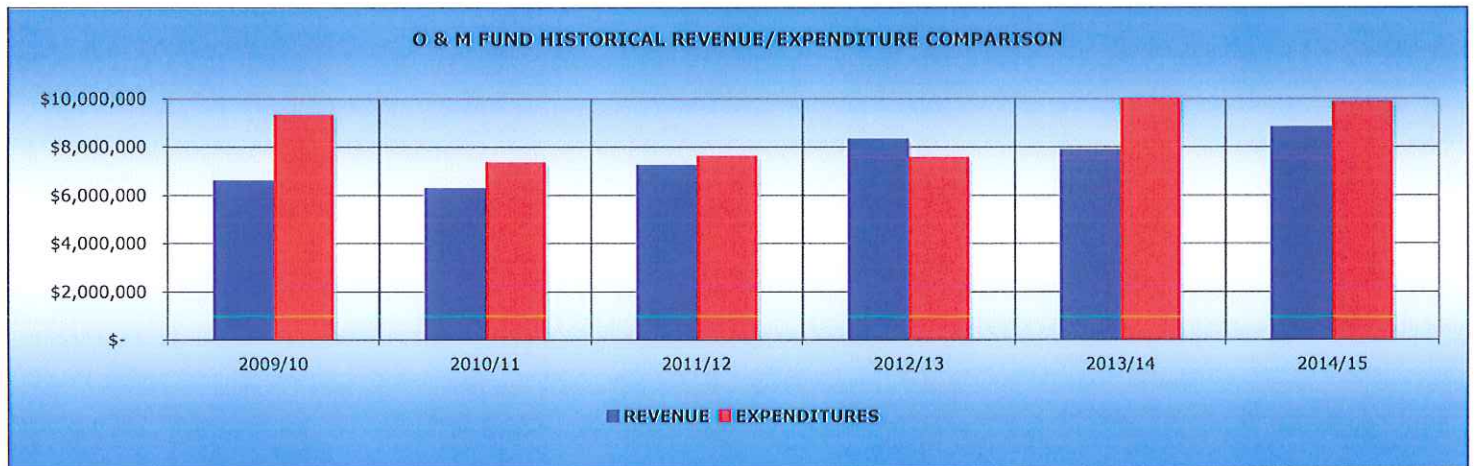
		BUDGET 2013/14	ESTIMATED ACTUAL 2013/14	FINAL BUDGET 2014/15
SALARIES	ACCOUNT			
Custodial	1142	\$ 2,358,269	\$ 2,262,986	\$ 2,388,243
Maintenance	1143	894,507	875,942	838,835
Sub-total Custodial/Maintenance		\$ 3,252,776	\$ 3,138,928	\$ 3,227,078
Administration	1110	141,102	141,102	146,041
Supervision	1180	119,185	119,185	123,356
Secretarial	1150	51,981	51,163	53,077
Temporary	1220	80,000	86,048	70,000
Overtime	1340	126,000	185,240	142,000
TOTAL SALARIES		\$ 3,771,044	\$ 3,721,666	\$ 3,761,552
BENEFITS				
Life/Disability Insurance	2210/15	\$ 10,991	\$ 6,045	\$ 6,415
Medical Insurance	2220/25	749,155	678,285	701,322
Employee Assistance	2240	-	-	-
Uniforms	2400	15,000	17,472	15,000
TOTAL BENEFITS		\$ 775,146	\$ 701,802	\$ 722,737
PURCHASED SERVICES				
Professional Development	3120	\$ 2,500	\$ 670	\$ 2,000
Legal	3180	2,000	997	2,000
Other Professional Services	3190	18,000	17,955	18,500
Sanitation/Pest Mngmt Services	3210	65,400	57,505	65,400
Repairs	3230	113,500	83,215	90,400
Rentals	3250	4,000	6,831	5,000
Travel	3320	1,500	2,184	2,000
Data Communication Services*	3400	107,583	394,560	98,775
Printing	3600	4,000	1,131	4,000
General Liability Insurance	3800	137,657	159,552	169,000
Workers' Compensation	3830	270,000	120,382	275,000
Other Purchased Services	3900	126,500	277,697	135,643
TOTAL PURCHASED SERVICES		\$ 852,640	\$ 1,122,679	\$ 867,718
*Assumes E-Rate discount applied				
WATER/SEWER SERVICES		\$ 57,197	\$ 51,520	\$ 67,487
SUPPLIES				
General	4100	\$ 262,000	\$ 289,443	\$ 212,500
Tech Plan	4110			
Gasoline	4640	60,000	39,995	60,000
Software	4700	7,500	7,164	7,500
Finishing Materials	4910	2,000	17,943	3,000
Windows/Doors	4930	8,000	9,828	10,000
HVAC	4940	90,000	87,687	80,000
Electrical	4950	40,000	28,526	40,000
Plumbing	4960	10,000	22,017	15,000
Vehicle/Small Equip Repair	4970	20,500	40,821	21,000
Tiling/Carpentry/Landscaping	4980	23,000	18,514	21,000
Other	4990	30,000	45,783	30,000
TOTAL SUPPLIES		\$ 553,000	\$ 607,721	\$ 500,000

OPERATIONS & MAINTENANCE FUND
EXPENDITURE DETAIL COMPARISON BY OBJECT

		BUDGET 2013/14	ESTIMATED ACTUAL 2013/14	FINAL BUDGET 2014/15
NATURAL GAS	4650	\$ 228,623	\$ 218,492	\$ 250,000
ELECTRICITY	4660	\$ 603,367	\$ 605,320	\$ 620,000
EQUIPMENT (\$500-\$5,000)				
General	7501	\$ 82,900	\$ 11,120	\$ 10,000
Tech Plan (Hardware)	7502	5,000	-	5,000
TOTAL EQUIPMENT		\$ 87,900	\$ 11,120	\$ 15,000
CAPITAL OUTLAY (\$5,000+)				
General	5000	\$ 706,000	\$ 665,178	\$ 400,000
Tech Plan	5502	-	-	-
Vehicles	5509	27,000	25,634	80,000
TOTAL CAPITAL OUTLAY & EQUIP.		\$ 733,000	\$ 690,812	\$ 480,000
FACILITIES IMPROVEMENT AND CAPITAL PROJECTS PLAN (Function 2530)				
Purchased Services	3000	\$ -	\$ 145,858	\$ 290,929
Supplies	4000	-	1,300,852	500,001
Capital Outlay	5000	2,050,000	2,227,402	1,616,601
Equipment	7000	-	11,786	-
FACILITY IMPROVEMENT AND CAPITAL PROJECTS PLAN		\$ 2,050,000	\$ 3,685,898	\$ 2,407,531
OTHER				
Dues and Fees	6400	\$ 4,600	\$ 5,126	\$ 4,000
NSSEO	6900	-	38,135	39,632
Miscellaneous / Contingency	6900	188,135	-	150,000
TOTAL OTHER		\$ 192,735	\$ 43,261	\$ 193,632
TOTAL EXPENDITURES		\$ 9,904,652	\$ 11,460,291	\$ 9,885,657

**OPERATIONS & MAINTENANCE FUND
SUMMARY OF HISTORICAL DATA**

	ACTUAL 2009/10	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	ESTIMATED ACTUAL 2013/14	FINAL BUDGET 2014/15
BEGINNING TOTAL FUND BALANCE	\$ 11,035,947	\$ 8,328,802	\$ 7,269,800	\$ 5,837,180	\$ 6,555,524	\$ 3,010,927
REVENUE						
Property Taxes General	\$ 4,816,981	\$ 4,650,095	\$ 5,563,281	\$ 5,123,376	\$ 5,832,657	\$ 5,566,796
Property Taxes Tort	-	-	-	-	-	-
CPPRT	1,456,640	1,502,190	1,561,065	3,054,033	1,920,000	2,997,950
Interest on Investments	209,466	52,891	18,925	31,227	61,928	77,717
Other Local Revenue	142,017	10,699	39,915	147,541	101,109	125,000
Soundproofing Reimbursement	-	-	-	-	-	-
State Maintenance Grant	-	95,450	65,064	-	-	105,000
Federal	-	-	32,170	-	-	-
TOTAL REVENUE	\$ 6,625,104	\$ 6,311,325	\$ 7,280,420	\$ 8,356,177	\$ 7,915,694	\$ 8,872,463
Percent Change	-15.43%	-4.74%	15.35%	14.78%	-5.27%	12.09%
EXPENDITURES						
Salaries	\$ 3,528,209	\$ 3,546,965	\$ 3,639,895	\$ 3,633,423	\$ 3,721,666	\$ 3,761,552
Benefits	719,424	694,590	790,939	714,013	701,802	722,737
Purchased Services	1,172,878	933,502	1,065,747	1,034,639	1,174,199	935,205
Supplies & Materials	1,392,018	1,591,712	1,361,521	1,270,408	1,431,533	1,370,000
Equipment	-	-	48,064	44,241	11,120	15,000
Capital Outlay	2,480,557	578,054	702,544	835,549	690,812	480,000
Facility Improvement and Capital Projects Plan	-	-	-	-	3,685,898	2,407,531
Contingency/Other	39,163	25,504	40,568	40,820	43,261	193,632
TOTAL EXPENDITURES	\$ 9,332,249	\$ 7,370,327	\$ 7,649,278	\$ 7,573,093	\$ 11,460,291	\$ 9,885,657
Percent Change	13.38%	-21.02%	3.78%	-1.00%	51.33%	-13.74%
Revenue over Expenditures	\$ (2,707,145)	\$ (1,059,002)	\$ (368,858)	\$ 783,084	\$ (3,544,597)	\$ (1,013,194)
Other Sources (uses)						
Market Valuation	\$ -	\$ -	\$ -	\$ (70,547)	\$ -	\$ -
Transfers of Interest - In	-	-	-	5,807	-	21,200,000
Transfers of Interest - Out	-	-	(1,063,762)	-	-	(19,800,000)
TOTAL FUND BALANCE	\$ 8,328,802	\$ 7,269,800	\$ 5,837,180	\$ 6,555,524	\$ 3,010,927	\$ 3,397,733
Reserves	7,259	-	-	-	-	-
ASSIGNED FUND BALANCE	\$ 8,321,543	\$ 7,269,800	\$ 5,837,180	\$ 6,555,524	\$ 3,010,927	\$ 3,397,733
% Fund Balance is to Expenditures	112.91%	95.04%	77.08%	57.20%	30.46%	



**CAPITAL PROJECTS FUND
BUDGET COMPARISON**

	BUDGET 2013/14	ESTIMATED ACTUAL 2013/14	FINAL BUDGET 2014/15	% CHANGE BUDGET/ BUDGET 13/14-14/15	% CHANGE ACTUAL/ BUDGET 13/14-14/15
BEGINNING FUND BALANCE	\$	-	\$	-	-
REVENUE					
Interest on Investments	\$	-	\$	-	-
ARRA-IDEA Funds		-		-	-
TOTAL REVENUE	\$	-	\$	-	-
EXPENDITURES					
Salaries	\$	-	\$	-	-
Benefits		-		-	-
Purchased Services		-		224,915	
Supplies		-		-	-
Equipment		-		-	-
Capital Outlay		-		15,800,000	
Contingency/Other		-		-	-
TOTAL EXPENDITURES	\$	-	\$	-	16,024,915
Revenue over Expenditures	\$	-	\$	-	(16,024,915)
OTHER FINANCING SOURCES (USES)					
Market Valuation	\$	-	\$	-	-
Bond Sale/Other Sources		-		-	-
Sale of Property		-		-	-
Transfer - In (O&M Fund)		-		19,800,000	
Transfer - In (WC Fund)		-		-	-
Transfer - In (ED Fund)		-		-	-
Transfer - Out (O&M Fund)		-		-	-
TOTAL FUND BALANCE	\$	-	\$	3,775,085	
ASSIGNED FUND BALANCE, 6/30/14	\$	-			
Percentage of Next Year Budget					
Estimated					
ASSIGNED FUND BALANCE, 6/30/15			\$	3,775,085	

OPERATIONS AND MAINTENANCE AND CAPITAL PROJECTS FUND

Facility Improvements and Capital Projects

	BUDGET 2013/14	FINAL BUDGET 2014/15
CAPITAL PROJECTS FUND		
Major Renovations		
		\$ -
Other School Projects		\$ 3,800,000
EC Center		\$ 12,000,000
FUND TOTAL	\$ -	\$ 15,800,000
OPERATIONS AND MAINTENANCE FUND		
Facility Improvements (2530)		
Wellington	\$ 2,050,000	
Improvement Projects	\$ 366,000	\$ 2,407,531
Roof Replmt	\$ -	\$ -
HVAC Replacement (incl. AC for gym)	\$ 340,000	\$ -
Playground	\$ -	\$ -
Parking Lot	\$ -	\$ -
SUB-TOTAL	\$ 2,756,000	\$ 2,407,531
Replacement of Equipment and Ongoing Maintenance (2540)		
On-going Maintenance		\$ 400,000
Equipment		\$ -
Vehicles (5509)	\$ 27,000	\$ 80,000
SUB-TOTAL	\$ 27,000	\$ 480,000
FUND TOTAL	\$ 2,783,000	\$ 2,887,531

**TRANSPORTATION FUND PROGRAM SUMMARY
2014/15 EXPENDITURE BUDGET**

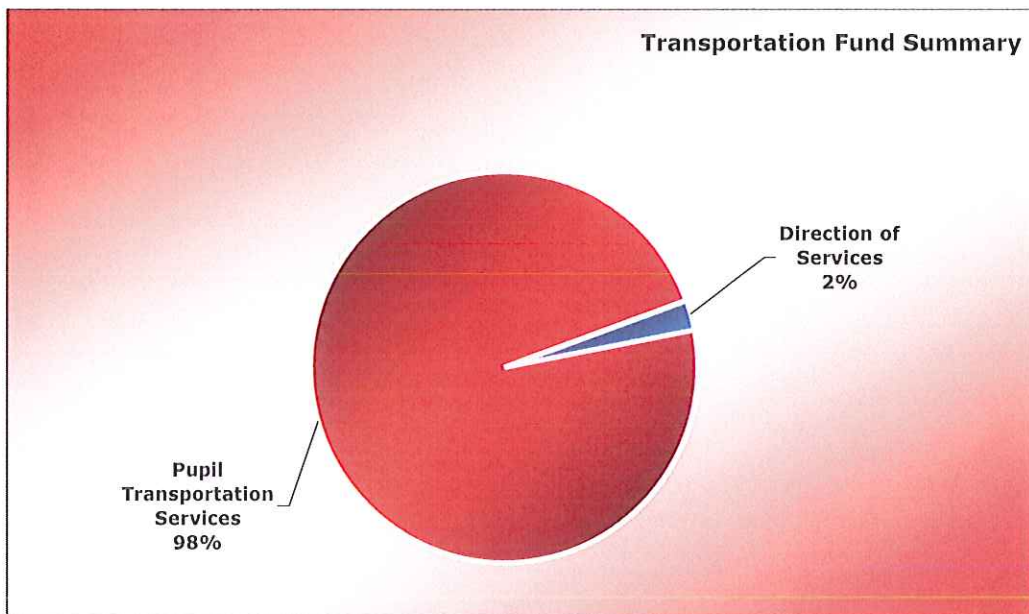
<i>Direction of Services</i>	\$ 130,923
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Pupil Transportation Services

Salaries	\$ 159,055
Benefits	32,686
Contracted Bus Services	4,676,184
Other Purchased Services	27,544
Supplies	401,000
Equipment	5,000
Capital Outlay	42,500
Contingency/Other	15,000

<i>Sub-Total</i>	\$ 5,358,969
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<i>Total Budget</i>	\$ 5,489,892
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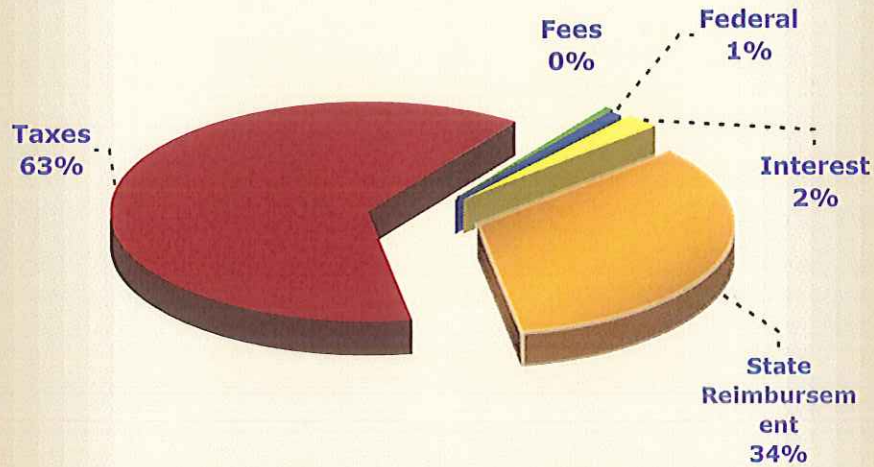


TRANSPORTATION FUND BUDGET COMPARISON

	BUDGT 2013/14	ESTIMATED ACTUAL 2013/14	FINAL BUDGET 2014/15	% CHANGE BUDGET/ BUDGET 13/14-14/15	% CHANGE ACTUAL/ BUDGET 13/14-14/15
BEGINNING FUND BALANCE		\$ 5,857,927	\$ 5,723,830		
REVENUE					
Property Taxes - Transportation	\$ 3,578,319	\$ 3,262,500	\$ 3,279,823	-8.34%	0.53%
Property Taxes - Refunds	(90,938)	(134,964)	(90,195)	-0.82%	-33.17%
Bus Fees	15,226	5,118	20,163	32.42%	293.96%
Federal (Title I Homeless)	-	-	45,000		
Interest on Investments	77,200	55,346	115,580	49.72%	108.83%
State Reimbursement; EC Grant	1,537,575	1,717,573	1,730,360	12.54%	0.74%
TOTAL REVENUE	\$ 5,117,382	\$ 4,905,573	\$ 5,100,731	-0.33%	3.98%
EXPENDITURES					
Salaries	\$ 285,739	\$ 261,861	\$ 260,772	-8.74%	-0.42%
Benefits	54,378	51,101	52,842	-2.82%	3.41%
Contracted Services	4,421,088	4,327,635	4,676,184	5.77%	8.05%
Other Purchased Services	30,544	28,988	28,844	-5.57%	-0.50%
Supplies (includes fuel)	399,300	365,016	408,500	2.30%	11.91%
Equipment	5,000	4,968	5,000	0.00%	0.64%
Capital Outlay	-	-	42,500		
Other	250	101	250	0.00%	147.52%
Contingency	15,000	-	15,000	0.00%	
TOTAL EXPENDITURES	\$ 5,211,299	\$ 5,039,670	\$ 5,489,892	5.35%	8.93%
Revenue over Expenditures	\$ (93,917)	\$ (134,097)	\$ (389,161)		
OTHER FINANCING SOURCES (USES)					
Market Valuation	\$ -	\$ -	\$ -		
Transfer - In	-	-	-		
Transfer - Out	-	-	-		
TOTAL FUND BALANCE		\$ 5,723,830	\$ 5,334,669		
ASSIGNED FUND BALANCE, 6/30/14					
Percentage of Next Year Budget		104%			
Estimated					
ASSIGNED FUND BALANCE, 6/30/15			\$ 5,334,669		

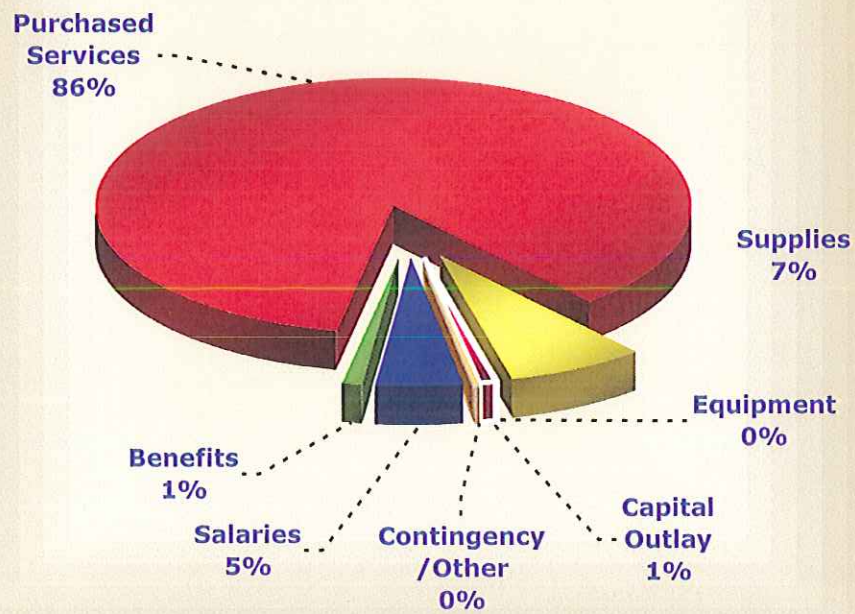
**TRANSPORTATION FUND
REVENUE BUDGET 14/15**

\$ 5,100,731



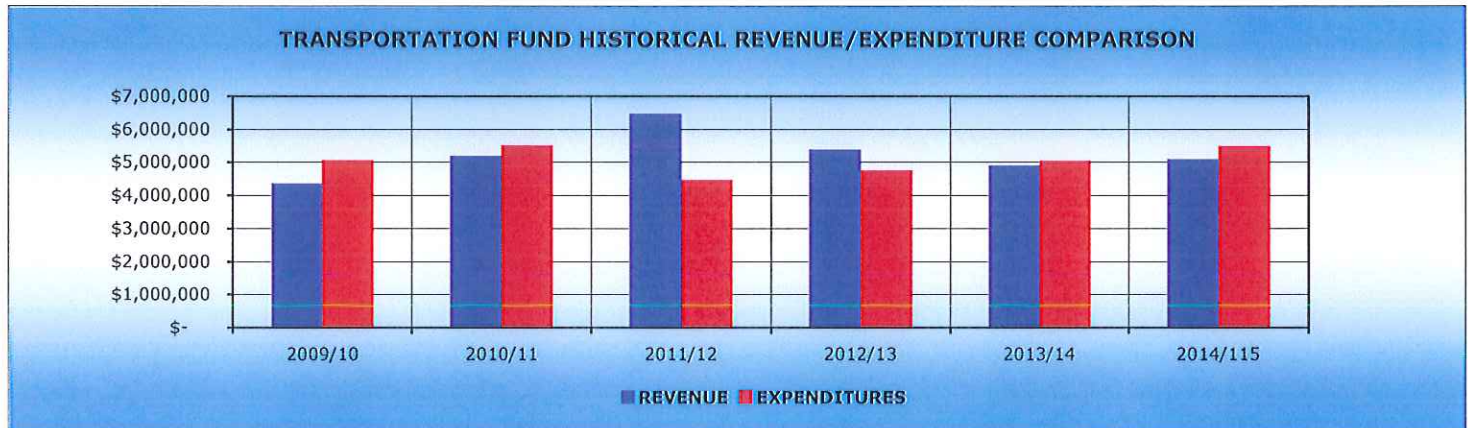
**TRANSPORTATION FUND
EXPENDITURE BUDGET 14/15**

\$ 5,489,892



**TRANSPORTATION FUND
SUMMARY OF HISTORICAL DATA**

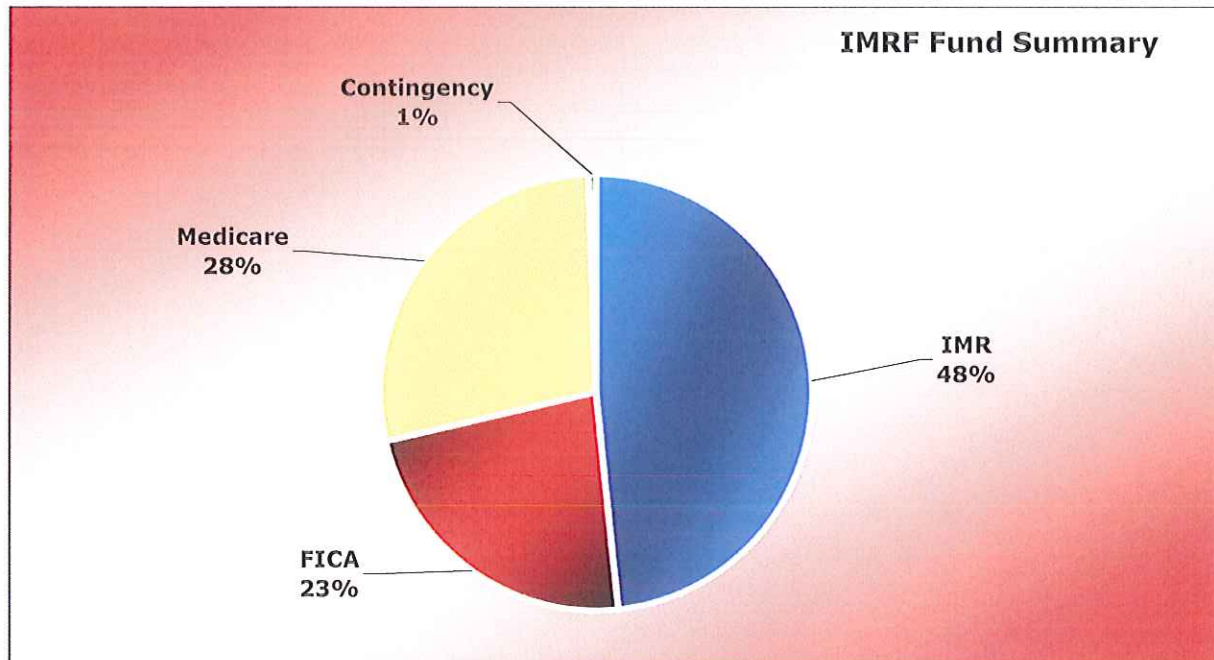
	ACTUAL 2009/10	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	ESTIMATED ACTUAL 2013/14	FINAL BUDGET 2014/115
BEGINNING FUND TOTAL BALANCE*	\$ 4,268,007	\$ 3,570,447	\$ 3,267,563	\$ 5,264,767	\$ 5,857,927	\$ 5,723,830
REVENUE						
Property Taxes	\$ 2,611,375	\$ 3,172,278	\$ 4,485,088	\$ 3,366,298	\$ 3,127,536	\$ 3,189,628
Bus Fees	6,747	8,357	5,735	8,070	5,118	20,163
Other	13,029	-	4,668	-	-	45,000
Interest on Investments	80,550	22,860	8,554	25,888	55,346	115,580
State Reimbursement	1,649,103	1,996,492	1,966,802	2,004,048	1,717,573	1,730,360
TOTAL REVENUE	\$ 4,360,804	\$ 5,199,987	\$ 6,470,847	\$ 5,404,304	\$ 4,905,573	\$ 5,100,731
Percent change	-11.67%	19.24%	24.44%	-16.48%	-9.23%	3.98%
EXPENDITURES						
Salaries	\$ 252,326	\$ 269,966	\$ 259,308	\$ 264,002	\$ 261,861	\$ 260,772
Benefits	51,449	55,886	54,766	49,654	51,101	52,842
Contracted Bus Services	4,434,728	4,781,123	3,761,187	4,046,762	4,327,635	4,676,184
Other Purchased Services	19,685	20,821	28,698	29,072	28,988	28,844
Supplies & Materials	280,238	350,185	349,129	347,792	365,016	408,500
Equipment	-	-	-	-	4,968	5,000
Capital Outlay	19,800	24,684	20,470	10,096	-	42,500
Other	150	206	85	137	101	250
Contingency	-	-	-	-	-	15,000
TOTAL EXPENDITURES	\$ 5,058,376	\$ 5,502,871	\$ 4,473,643	\$ 4,747,515	\$ 5,039,670	\$ 5,489,892
Percent change	7.81%	8.79%	-18.70%	6.12%	6.15%	8.93%
Revenue over Expenditures	\$ (697,572)	\$ (302,884)	\$ 1,997,204	\$ 656,789	\$ (134,097)	\$ (389,161)
Other Sources (uses)						
Market Valuation	\$ -	\$ -	\$ -	\$ (63,629)	\$ -	\$ -
Transfers of Interest - Out	-	-	-	-	-	-
ENDING FUND BALANCE	\$ 3,570,435	\$ 3,267,563	\$ 5,264,767	\$ 5,857,927	\$ 5,723,830	\$ 5,334,669
% Fund Balance is to Expenditures	64.88%	73.04%	110.90%	116.24%	104.26%	



IMR/SS PROGRAM SUMMARY
2014/15 EXPENDITURE BUDGET

IMR	\$ 1,509,412
FICA	721,985
Medicare	870,075
Contingency	20,000

Total Budget \$ 3,121,472
(excludes transfers)

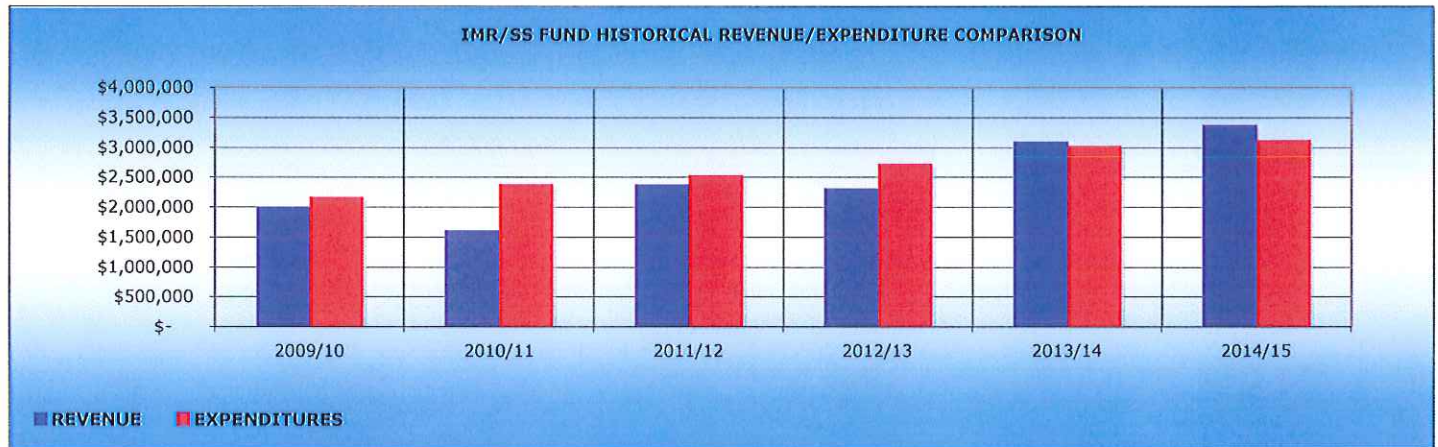


**ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
BUDGET COMPARISON**

	BUDGET 2013/14	ESTIMATED ACTUAL 2013/14	FINAL BUDGET 2014/15	% CHANGE BUDGET/ BUDGET 13/14-14/15	% CHANGE ACTUAL/ BUDGET 13/14-14/15
BEGINNING FUND BALANCE		\$ 425,136	\$ 498,973		
REVENUE					
Property Taxes - IMR	\$ 769,898	\$ 790,319	\$ 860,657	11.79%	8.90%
Property Taxes - FICA	834,580	863,381	878,218	5.23%	1.72%
Property Taxes - Refunds	(35,737)	(60,112)	(47,819)	33.81%	-20.45%
CPPRT - IMR	720,000	720,000	809,699	12.46%	12.46%
CPPRT - FICA	780,000	780,000	862,278	10.55%	10.55%
Interest on Investments	19,300	4,511	11,533	-40.24%	155.66%
TOTAL REVENUE	\$ 3,088,041	\$ 3,098,099	\$ 3,374,566	9.28%	8.92%
EXPENDITURES					
IMR	\$ 1,315,923	\$ 1,466,158	\$ 1,509,412	14.70%	2.95%
FICA	754,028	744,903	721,985	-4.25%	-3.08%
Medicare	846,579	813,201	870,075	2.78%	6.99%
Contingency	20,000	-	20,000	0.00%	
TOTAL EXPENDITURES	\$ 2,936,530	\$ 3,024,262	\$ 3,121,472	6.30%	3.21%
Revenue over Expenditures	\$ 151,511	\$ 73,837	\$ 253,094		
OTHER FINANCING SOURCES (USES)					
Market Valuation	\$ -	\$ -	\$ -		
Transfer - In	-	-	-		
Transfer - Out	-	-	-		
TOTAL FUND BALANCE		\$ 498,973	\$ 752,067		
RESTRICTED FUND BALANCE, 6/30/14		\$ 498,973			
Percentage of Next Year Budget		16%			
Estimated					
RESTRICTED FUND BALANCE, 6/30/15			\$ 752,067		

**ILLINOIS MUNICIPAL RETIREMENT AND SOCIAL SECURITY FUND
SUMMARY OF HISTORICAL DATA**

	ACTUAL 2009/10	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	ESTIMATED ACTUAL 2013/14	FINAL BUDGET 2014/15
BEGINNING TOTAL FUND BALANCE	\$ 1,935,229	\$ 1,767,038	\$ 989,485	\$ 840,020	\$ 425,136	\$ 498,973
REVENUE						
Property Taxes - IMR	\$ 789,275	\$ 300,255	\$ 6,282	\$ 536,674	\$ 790,319	\$ 860,657
Property Taxes - FICA	789,275	1,050,709	1,905,209	934,989	803,269	830,399
CPPRT	391,968	250,000	470,691	850,000	1,500,000	1,671,977
Interest on Investments	36,352	11,274	2,828	4,460	4,511	11,533
TOTAL REVENUE	\$ 2,006,870	\$ 1,612,237	\$ 2,385,010	\$ 2,326,123	\$ 3,098,099	\$ 3,374,566
Percent change	-8.91%	-19.66%	47.93%	-2.47%	33.19%	
EXPENDITURES						
IMR	\$ 803,161	\$ 993,046	\$ 1,102,369	\$ 1,252,154	\$ 1,466,158	\$ 1,509,412
FICA	656,434	674,695	689,106	700,208	744,903	721,985
Medicare	715,470	722,049	743,000	778,493	813,201	870,075
Contingency	-	-	-	-	-	20,000
TOTAL EXPENDITURES	\$ 2,175,065	\$ 2,389,790	\$ 2,534,475	\$ 2,730,855	\$ 3,024,262	\$ 3,121,472
Percent change	12.91%	9.87%	6.05%	7.75%	10.74%	
Revenue over Expenditures	\$ (168,195)	\$ (777,553)	\$ (149,465)	\$ (404,732)	\$ 73,837	\$ 253,094
Other Sources (uses)						
Market Valuation	\$ -	\$ -	\$ -	\$ (10,152)	\$ -	\$ -
ENDING FUND BALANCE	\$ 1,767,034	\$ 989,485	\$ 840,020	\$ 425,136	\$ 498,973	\$ 752,067
% Fund Balance is to Expenditures	73.94%	39.04%	30.76%	14.06%	15.99%	

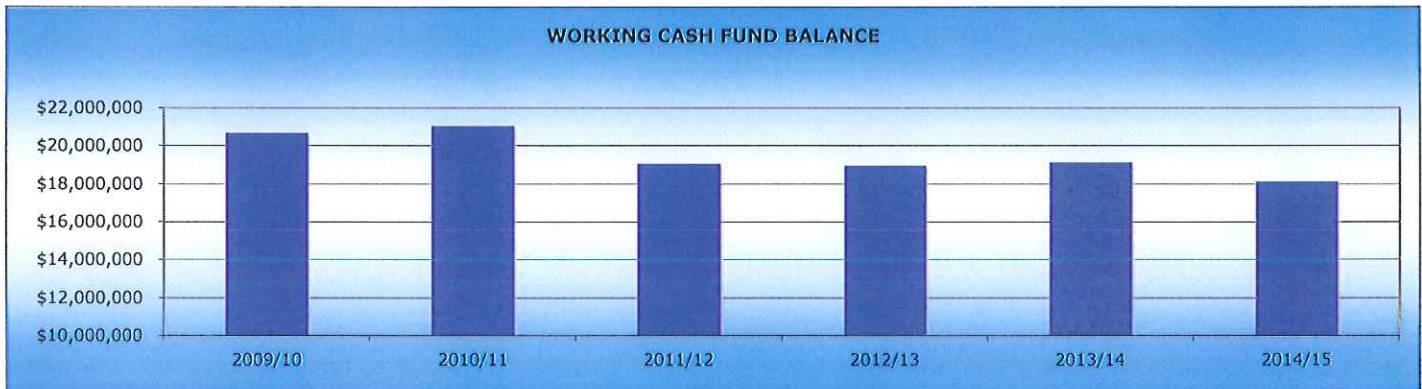


WORKING CASH BUDGET COMPARISON

	BUDGET 2013/14	ESTIMATED ACTUAL 2013/14	FINAL BUDGET 2014/15	% CHANGE BUDGET/ BUDGET 12/13-13/14	% CHANGE ACTUAL/ BUDGET 12/13-13/14
BEGINNING FUND BALANCE		\$ 18,952,735	\$ 19,128,081		
REVENUE					
Property Taxes	\$ -	\$ 4	\$ -	0.00%	0.00%
Property Taxes - Refunds	-	(5,527)	-	0.00%	0.00%
Bond Proceeds			19,800,000		
Interest on Investments	289,500	180,869	384,845	32.93%	112.78%
TOTAL REVENUE	\$ 289,500	\$ 175,346	\$ 20,184,845	6872.31%	11411.44%
EXPENDITURES					
Transfer to O&M Fund	\$ -	\$ -	\$ 19,800,000		
Transfer to O&M Fund	-	-	1,400,000		
	-				
TOTAL EXPENDITURES	\$ -	\$ -	\$ 21,200,000		
Revenue over Expenditures	\$ 289,500	\$ 175,346	\$ (1,015,155)		
OTHER SOURCES (USES)					
Market Valuation	\$ -	\$ -	\$ -		
<div><div>ASSIGNED FUND BALANCE, 6/30/14</div><div>\$ 19,128,081</div><div>Estimated</div><div>ASSIGNED FUND BALANCE, 6/30/15</div><div>\$ 18,112,926</div></div>					

**WORKING CASH FUND
SUMMARY OF HISTORICAL DATA**

	ACTUAL 2009/10	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	ESTIMATED ACTUAL 2013/14	FINAL BUDGET 2014/15
BEGINNING FUND BALANCE	\$ 19,768,550	\$ 20,686,686	\$ 21,048,008	\$ 19,080,121	\$ 18,952,735	\$ 19,128,081
REVENUE						
Property Taxes	546,948	231,454	(9,208)	3,301	(5,523)	-
Bond Proceeds	7,797,269					19,800,000
Interest earned	371,186	129,868	52,839	99,912	180,869	384,845
TOTAL REVENUE	\$ 8,715,403	\$ 361,322	\$ 43,631	\$ 103,213	\$ 175,346	\$ 20,184,845
EXPENDITURES						
Inter-fund Transfer	\$ 7,700,000	\$ -	\$ 2,011,518	\$ -	\$ -	\$ 21,200,000
Bond Issuance costs	97,269	-	-	-	-	-
TOTAL EXPENDITURES	\$ 7,797,269	\$ -	\$ 2,011,518	\$ -	\$ -	\$ 21,200,000
Revenue over Expenditures	\$ 918,134	\$ 361,322	\$ (1,967,887)	\$ 103,213	\$ 175,346	\$ (1,015,155)
Other Sources (Uses)						
Market Valuation	\$ -	\$ -	\$ -	\$ (230,599)	\$ -	\$ -
ENDING FUND BALANCE	\$ 20,686,684	\$ 21,048,008	\$ 19,080,121	\$ 18,952,735	\$ 19,128,081	\$ 18,112,926



**DEBT SERVICE FUND
BUDGET COMPARISON**

	BUDGET 2013/14	ESTIMATED ACTUAL 2013/14	FINAL BUDGET 2014/15	% CHANGE BUDGET/ BUDGET 13/14-14/15	% CHANGE ACTUAL/ BUDGET 13/14-14/15
BEGINNING FUND BALANCE		\$ 3,269,979	\$ 3,249,051		
REVENUE					
Property Taxes	\$ 3,672,742	\$ 3,680,896	\$ 2,661,542	-27.53%	-27.69%
Property Taxes - Refunds	(72,035)	(202,284)	(66,539)	-7.63%	-67.11%
Interest on Investments	77,200	32,717	67,364	-12.74%	105.90%
TOTAL REVENUE	\$ 3,677,907	\$ 3,511,329	\$ 2,662,367	-27.61%	-24.18%
EXPENDITURES					
Bond Interest Payment	\$ 288,876	\$ 286,125	\$ 163,326	-43.46%	-42.92%
Bond Principal Payment	3,210,000	3,210,000	3,335,000	3.89%	3.89%
Bank Fees	3,600	3,415	3,265	-9.31%	-4.39%
TOTAL EXPENDITURES	\$ 3,502,476	\$ 3,499,540	\$ 3,501,591	-0.03%	0.06%
Revenue over Expenditures	\$ 175,431	\$ 11,789	\$ (839,224)		
OTHER SOURCES (USES)					
Market Valuation	\$ -	\$ -	\$ -		
Transfer to Ed Fund	(77,200)	(32,717)	(67,364)		
Transfer to O & M Fund	-	-	-		
Transfer to WC Fund	-	-	-		
TOTAL FUND BALANCE		\$ 3,249,051	\$ 2,342,463		
RESTRICTED FUND BALANCE, 6/30/14					
		\$ 3,249,051			
Estimated					
RESTRICTED FUND BALANCE, 6/30/15			\$ 2,342,463		

DEBT RETIREMENT SCHEDULE

Including 2003 Series Taxable; 2003 Series Tax Exempt; and 2009 Series Tax Exempt

	Principal				Interest				Fiscal Year	
	2003 Taxable	2003 Tax Exempt	2009 Tax Exempt	Total	2003 Taxable	2003 Tax Exempt	2009 Tax Exempt	Total	Totals	
9/1/03				-	36,755	176,346				
3/1/04				-	110,265	529,038		852,404	852,403	2003/2004
9/1/04				-	110,265	529,038				
3/1/05	3,720,000			3,720,000	110,265	529,038		1,278,606	4,998,605	2004/2005
9/1/05				-	78,645	529,038				
3/1/06	3,780,000			3,780,000	78,645	529,038		1,215,366	4,995,365	2005/2006
9/1/06				-	36,120	529,038				
3/1/07	2,580,000	1,285,000		3,865,000	36,120	529,038		1,130,316	4,995,315	2006/2007
9/1/07				-		512,975				
3/1/08		3,970,000		3,970,000		512,975		1,025,950	4,995,950	2007/2008
9/1/08				-		458,388				
3/1/09		4,080,000		4,080,000		458,388		916,776	4,996,775	2008/2009
9/1/09				-		394,638				
3/1/10		4,210,000		4,210,000		394,638	80,010	869,286	5,079,285	2009/2010
9/1/10				-		323,594	109,938			
3/1/11		4,350,000		4,350,000		323,594	109,938	867,064	5,217,064	2010/2011
9/1/11				-		244,750	109,938			
3/1/12		4,510,000		4,510,000		244,750	109,938	709,376	5,219,376	2011/2012
9/1/12				-		146,531	109,938			
3/1/13		4,705,000		4,705,000		146,531	109,938	512,938	5,217,939	2012/2013
9/1/13				-		33,125	109,938			
3/1/14		1,325,000	1,885,000	3,210,000		33,125	109,938	286,126	3,496,126	2013/2014
9/1/14				-			81,663			
3/1/15			3,335,000	3,335,000			81,663	163,326	3,498,326	2014/2015
9/1/15				-			31,638			
3/1/16			2,205,000	2,205,000			31,632	63,270	2,268,270	2015/2016
Total of Remaining Debt Obligation as FY14/15	-	-	5,540,000	5,540,000	-	-	226,596	226,596	5,766,596	-

**DEBT SERVICE FUND
SUMMARY OF HISTORICAL DATA**

	ACTUAL 2009/10		ACTUAL 2010/11		ACTUAL 2011/12		ACTUAL 2012/13		ESTIMATED ACTUAL 2013/14		FINAL BUDGET 2014/15	
BEGINNING TOTAL FUND BALANCE	\$	3,311,099	\$	3,711,298	\$	3,325,404	\$	4,699,567	\$	3,269,979	\$	3,249,051
REVENUE												
Property Taxes	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Interest on Investments		63,275		23,981		8,820		23,421		32,717		67,364
TOTAL REVENUE	\$	63,275	\$	23,981	\$	8,820	\$	23,421	\$	32,717	\$	67,364
EXPENDITURES												
Bond Interest Payment	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Bond Principal Payment		-		-		-		-		-		-
Other		3,050		3,265		3,565		3,415		3,415		3,265
TOTAL EXPENDITURES	\$	3,050	\$	3,265	\$	3,565	\$	3,415	\$	3,415	\$	3,265
Revenue over Expenditures	\$	60,225	\$	20,716	\$	5,255	\$	20,006	\$	29,302	\$	64,099
Other Financing Sources (Uses)												
Market Valuation	\$	-	\$	-	\$	-	\$	(56,798)	\$	-	\$	-
Transfer to Ed Fund		(76,151)		(60,682)		(8,820)		(23,421)		(32,717)		(67,364)
Transfer from Ed Fund		-		-		-		-		-		-
Transfer from O & M Fund		-		-		-		-		-		-
Transfer from WC Fund		-		-		-		-		-		-
Net Bond Proceeds		-		-		-		-		-		-
Bond and Interest Levy		5,495,411		4,871,136		6,597,103		3,848,563		3,478,612		2,595,003
Payments of Principal/Interest		(5,079,285)		(5,217,064)		(5,219,375)		(5,217,938)		(3,496,125)		(3,498,326)
Restricted for Debt Service		3,711,299		3,325,404		4,699,567		3,269,979		3,249,051		2,342,463
ENDING FUND BALANCE	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
% Fund Balance is to Expenditures		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%