

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT 203



**2012-2013
TENTATIVE
BUDGET**

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT 203

BUDGET

FOR FISCAL YEAR JULY 1, 2012 THROUGH JUNE 30, 2013

BOARD OF EDUCATION

	Term Expires
Mike Jaensch, President	2015
Jackie Romberg, Vice President	2013
Susan Crotty	2013
Jim Dennison	2013
Terry Fielden	2015
Suzyn Price	2015
Dave Weeks	2013

DISTRICT ADMINISTRATION

Mark A. Mitrovich, Ed.D., Superintendent of Schools
Roger Brunelle, Chief Information Officer
Kathleen Duncan, Chief Academic Officer
Carol Hetman, Chief Human Resources Officer
David Zager, Chief Finance Officer

Introduction to Naperville CUSD #203 2012-13 Budget

Naperville Community Unit School District #203 (serving PreK-12 students) was created by referendum in June of 1972, with the first Board of Education elected in August of 1972. The former Elementary District 78 and High School District 107 were dissolved to create Unit District 203, although a portion of High School District 107 was included in Unit District 204. The total numbers served by the new unit district were 5,865 elementary and junior high, 3,204 high school, and 87 special education students.

Naperville CUSD #203 serves 32 square miles including parts of Naperville, Lisle, Woodridge, Bolingbrook, and Warrenville within DuPage and Will Counties. The district provides for 17,500 students in 1 Early Childhood Center, 14 elementary schools, 5 junior high schools, and 2 high schools. It is the eighth largest unit school district in Illinois.

The mission of the District is to educate students to be self directed learners, collaborative workers, complex thinkers, quality producers, and community contributors. The three main goals of the strategic plan are:

- to develop quality work that challenges each student.
- to sustain a high performance culture to support each student.
- to steward resources effectively, which means continued fiscal responsibility and a positive budget balance for the five-year period.

The 2012-13 proposed budget has been developed to further these goals.

Major Directions

The School District must pass a consolidated budget in compliance with Illinois State Board of Education (ISBE) regulations. In essence, there are two distinct components to this budget – the Operating Budget and the Capital Projects budget.

The Operating Budget remains fairly stable year to year. Local revenue (mainly property taxes) continues to be a stable source of funding; however, declining assessment values mean the tax rate is steadily increasing to maintain this source. With the State of Illinois passage of a temporary (four years) income tax increase State funding for schools is slightly reduced compared to last year.

The capital projects budget consists of additions for gymnasiums or multi-purpose rooms at three elementary schools – Elmwood, Prairie, and Steeple Run. These additions were noted as Phase 3 projects in the 2007 Facility Master Plan. The budget is recorded in the Operations and Maintenance Fund.

Budget Summary

The 2012-13 operating expense budget, in comparison to 2011-12, is increased 4.0% in all operating funds. The revenue for the operating budget is increased 1.6% from the prior year. While the State has not yet adopted a budget, it is anticipated that State funding will decline from the prior year – mainly in General State Aid and in regular transportation reimbursement. The District continues to rely on local property taxes for over 83% of revenue helping to offset declining State funding.

The Facilities Projects authorized in the February 2008 referendum were completed in 2011-12. The Operations and Maintenance Fund includes \$3.6 million of capital projects to add gymnasiums or multipurpose rooms to three elementary schools – Elmwood, Steeple Run, and Prairie. These additions were called for in the 2007 Master Facility Plan. The construction of these additions serves existing needs as well as facilitates space needs should the District provide All Day Kindergarten in the future.

The largest cost in the budget is personnel – making up 79% of expenses. Certified staff are increased 9.84 FTE.

Certified Staffing Full Time Equivalent Changes:

	Elementary	Jr. High	High School	Central	Total
Regular Cert	1.50	0.34	0.50		2.34
Dual Lang	1.00				1.00
ELL/Bilingual	3.10				3.10
Admin	(0.50)		1.90	2.00	3.40
Total	5.10	0.34	2.40	2.00	9.84

Total staff payroll for 2012-13 is budgeted to be 3.3% greater than the prior year. Benefits are increased due to anticipated increase in Medical premiums of 7%. Total compensation (salary and benefits) are increased 4.0% over the prior year.

The revenue in the 2012-13 budget is largely provided by property taxes (83% of the operating budget). The 2011 tax levy extension, paid in 2012, resulted in an average increase for taxpayers of 1.5%. Average assessments decreased 5.5% in the District with the tax rate increasing from \$4.2265 last year to \$4.5400. The Debt Service levy to repay the bonds authorized by the 2008 referendum was fully abated for this year.

The budget for revenue from the State of Illinois is 8.4% of the District revenue. The budget for 2012-13 is consistent with reductions proposed in the House to the proposed budget of Governor Quinn. The State of Illinois has not yet finalized a budget. The budget includes a 2.8% reduction in State Funding chiefly in General State Aid (\$1 million or 15% less than last year) and regular transportation reimbursement. Some Special Education funding is expected to increase proportionate to costs incurred.

A referendum authorizing \$43 million of Building Bonds was passed in February of 2008. The District issued the first \$10 million bonds dated May 1, 2008, and the second \$33 million in August of 2009 as Build America Bonds (provided by ARRA legislation). The cost to the taxpayer is about \$14.8 million less than was projected over the life of the bonds. The Debt Service Fund records the annual payment for these bonds of \$3.5 million with the federal government offsetting \$.5 million each year. To date, the District has abated the levy to repay these bonds 3 out of the last four years.

Future Trends

The District contracted for an updated enrollment projection in 2011. This projection indicated continuing enrollment pressure to two elementary schools (Mill Street and Beebe) as well as other issues relative to current facilities providing for current and projected education programs. The District has adjusted attendance boundaries for 2012-13 to alleviate some of these issues. Additionally, the District has researched and will consider increasing kindergarten from half day to full day to better meet the changes brought by implementing Common Core Curriculum. The increase to full day kindergarten will likely require some construction to schools as well as increased costs such as additional staff.

The District is currently negotiating with two employee associations, Naperville Transportation Association (NTA) and Naperville Education Support Professionals (NESPA) with both labor contracts expiring June 30, 2012. The certified educators (Naperville Unit Education Association (NUEA) labor contract will expire June 30, 2013 and the Naperville Unit Maintenance Association (NUMA) will expire June 30, 2014.

The 2012-13 budget for Naperville Community Unit School District #203 describes the use of resources to further the goals of the District and continue the world class education of students in the community.

This page intentionally left blank.

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN by the Board of Education of Naperville Community Unit School District 203, in the counties of DuPage and Will, State of Illinois, that the proposed budget for said School District for the fiscal year beginning July 1, 2012, and ending June 30, 2013, will be on file and conveniently available for public inspection at the Administrative Center Office, 203 W. Hillside Road, Naperville, Illinois; Nichols Library, 200 W. Jefferson Street, Naperville, Illinois; and Naper Boulevard Library, 2035 S. Naper Boulevard, Naperville, Illinois, from May 8, 2012, until June 18, 2012.

NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said budget will be held at 7:00 p.m. or soon thereafter, on the 18th day of June, 2012, at the Administrative Center Office, 203 W. Hillside Road, Naperville, Illinois.

Dated this 7th day of May, 2012.

Board of Education of School District 203, in the counties of DuPage and Will, State of Illinois.

By: Ann Bell, Secretary

NOTES TO THE READER

The figures in this document do not include the following operating fund contingencies incorporated into the Official State budget:

Revenue

▪ Education	\$1,000,000
▪ Tort	\$ 75,000
▪ Cafeteria	\$ 100,000
▪ Operations and Maintenance	\$ 200,000
▪ Transportation	\$ 100,000

Expenditures

▪ Education	\$1,000,000
▪ Tort	\$ 75,000
▪ Cafeteria	\$ 100,000
▪ Operations and Maintenance	\$ 200,000
▪ Transportation	\$ 100,000

This page intentionally left blank.

BUDGET OVERVIEW

THIS BUDGET HAS BEEN PREPARED IN COMPLIANCE WITH THE ACCOUNTING STRUCTURE SPECIFIED IN THE ILLINOIS PROGRAM ACCOUNTING MANUAL ISSUED BY THE ILLINOIS STATE BOARD OF EDUCATION. ALL PUBLIC SCHOOL DISTRICTS IN ILLINOIS ARE REQUIRED TO FOLLOW THIS STRUCTURE IN ACCOUNTING FOR REVENUES AND EXPENDITURES.

This document is an attempt to provide the general public with comparative financial information on the school district for a two-year span of time.

REVENUES are presented by fund and are classified as follows:

Classification	Object	Description
Local	1000's	Property taxes, tuition, interest on investments, fees, and donation
State	3000's	General and categorical aid
Federal	4000's	Categorical aid
Other	7000's	Transfers from other funds

Please note that property tax revenue is adjusted for early taxes.

EXPENDITURES are presented by fund and program (or service) and are classified as follows:

Classification	Object	Description
Salaries	1000's	All employee salaries
Employee Benefits	2000's	Life, medical, dental, disability insurance, social security, Medicare, and retirement fund payments, etc.
Professional Services	3000's	Consultants, tutors, audit and legal services, athletic officials, repair and maintenance of equipment, rentals, security, travel, postage, advertising, information services, insurance
Supplies	4000's	Supplies, towels, textbooks, periodicals
Capital Outlay	5000's	Equipment
Other	6000's	In-service, membership fees, and refunds
Transfers	7000's	Transfers to other funds
Tuition	8000's	Vocational and special education tuition

**2011-12
Naperville CUSD #203
All FUNDS SUMMARY**

FUND	ESTIMATED BALANCE 7/1/2012	PROJECTED REVENUE & OTHER FINANCING SOURCES	TRANSFERS IN	PROJECTED EXPENDITURES & OTHER FINANCING USES	TRANSFERS OUT	ESTIMATED BALANCE 6/30/2013
EDUCATION	\$27,561,860	\$198,801,563	\$0	\$185,751,565	\$6,676,233	\$33,935,625
TORT	\$285,839	\$1,589,136	\$0	\$1,446,500	\$0	\$428,475
CAFETERIA	\$744,740	\$4,672,800	\$0	\$4,397,152	\$0	\$1,020,388
BUILDING TRADES	(\$694,945)	\$0	\$0	\$0	\$0	(\$694,945)
O & M	\$1,427,580	\$25,512,129	\$3,600,000	\$28,254,802	\$0	\$2,284,907
LAND CASH	\$164,400	\$3,300	\$0	\$0	\$0	\$167,700
CAPITAL IMPROV.	\$17,233	\$0	\$0	\$0	\$0	\$17,233
DEBT SERVICE	\$57,223	\$480,011	\$3,076,233	\$3,555,744	\$0	\$57,723
TRANSPORTATION	\$2,746,488	\$11,380,885	\$0	\$10,428,050	\$0	\$3,699,323
I.M.R.F.	\$781,629	\$6,722,584	\$0	\$7,161,400	\$0	\$342,813
CAPITAL PROJECTS	\$0	\$0	\$0	\$0	\$0	\$0
WORKING CASH	\$4,245,560	\$5,000	\$0	\$0	\$0	\$4,250,560
LIFE SAFETY	\$291,863	\$0	\$0	\$0	\$0	\$291,863
TOTALS:	<u>\$37,629,470</u>	<u>\$249,167,408</u>	<u>\$6,676,233</u>	<u>\$240,995,213</u>	<u>\$6,676,233</u>	<u>\$45,801,665</u>
*Operating Funds Total	<u>\$37,115,984</u>	<u>\$248,684,097</u>	<u>\$3,600,000</u>	<u>\$233,839,469</u>	<u>\$6,676,233</u>	<u>\$45,284,379</u>

*The estimated balance includes \$6.7 million in State Funding that will be received between July 1, 2012 and December 30, 2012.

THE FIGURES STATED ABOVE DO NOT INCLUDE THE FOLLOWING OPERATING FUND CONTINGENCIES INCORPORATED INTO THE OFFICIAL STATE BUDGET:

REVENUE	EXPENDITURES
EDUCATIONAL	EDUCATIONAL
TORT	TORT
CAFETERIA	CAFETERIA
O & M	O & M
TRANSPORTATION	TRANSPORTATION
	\$1,000,000
	\$75,000
	\$100,000
	\$200,000
	\$100,000

Operating Fund Comparison (Education, Operations & Maint, Trans, IMRF, Working Cash)

	<u>Budget</u> <u>2011-12</u>	<u>Estimate</u> <u>2011-12</u>	<u>Budget</u> <u>2012-13</u>	<u>Budget</u> <u>Change</u>	<u>Estimate</u> <u>Change</u>	<u>See</u> <u>Note</u>
Prop Tax	\$204,082,455	\$204,502,546	\$208,543,004	2.19%	1.98%	(1)
Interest Inc.	\$416,450	\$143,500	\$176,050	-57.73%	22.68%	(2)
State	21,547,578	21,721,299	20,944,943	-2.80%	-3.57%	(3)
Federal	6,686,600	7,272,009	7,244,800	8.35%	-0.37%	
Other	\$12,128,190	\$11,931,900	\$11,775,300	-2.91%	-1.31%	(4)
Total	\$244,861,273	\$245,571,254	\$248,684,097	1.56%	1.27%	
Salaries	\$134,048,720	\$134,910,600	\$138,432,843	3.27%	2.61%	(5)
Benefits	\$42,583,441	\$43,844,800	\$45,326,170	6.44%	3.38%	(6)
Services	16,335,227	15,996,006	17,297,068	5.89%	8.13%	(7)
Supplies	12,277,091	11,872,850	13,158,300	7.18%	10.83%	(8)
Capital	12,456,153	13,027,800	12,668,499	1.70%	-2.76%	
Other	495,211	440,498	337,535	-31.84%	-23.37%	
Tuition	6,611,131	6,430,000	6,619,054	0.12%	2.94%	
Total	\$224,806,974	\$226,522,554	\$233,839,469	4.02%	3.23%	

The estimated year end for 2011-12 is based on 75% of the year actual results and a projection for the remainder.

- (1) There is a transfer from the Education Fund to Debt Service of \$3.1 million to pay the annual bond payment (the Debt Service levy was abated). This adjustment would bring operating revenue to \$245.6 million and \$11 million over the operating expenses.
- (2) Interest rates continue to be depressed budgeted at 0.5% versus the historical 4%.
- (3) The estimate for 2011-12 includes \$10.8 million State Funding that is unpaid by fiscal year end and anticipated by 12-31-2011. For 2011-12 the budget assumes reduced State funding.
- (4) The 2011-12 budget included the sale of 2 building trade homes - the last for the program.
- (5) The Budget Summary describes changes in staffing with this budget.
- (6) Health Insurance rates increased about 7% for 2012-13.
- (7) Services are increased due to initiatives and increased payment to Sodexo for school lunches that is offset by fees.
- (8) Supplies are increased mainly due to software purchases - Learning Management System, Data Warehouse, Lawson server brought in-house - and fuel costs.

2012-13
NAPERVILLE C.U.S.D 203
REVENUE AND EXPENDITURE COMPARISON
FY 12 TO FY 13

	2011-12				2012-13				%
	REVENUES	BUDGET	TRANSFERS IN	TOTAL	BUDGET	TRANSFERS IN	TOTAL	CHANGE	
EDUCATION		\$185,293,260	\$35,000	\$185,328,260	\$198,801,563	\$0	\$198,801,563		7.29%
TORT		\$1,456,821	\$0	\$1,456,821	\$1,589,136	\$0	\$1,589,136		9.08%
CAFETERIA		\$4,301,810	\$0	\$4,301,810	\$4,672,800	\$0	\$4,672,800		8.62%
BUILDING TRADES		\$1,400,000	\$0	\$1,400,000	\$0	\$0	\$0		
O & M		\$34,538,879	\$20,000,000	\$54,538,879	\$25,512,129	\$3,600,000	\$29,112,129		-26.14%
LAND CASH		\$5,500	\$0	\$5,500	\$3,300	\$0	\$3,300		-40.00%
CAPITAL IMPROV.		\$0	\$101,398	\$101,398	\$0	\$0	\$0		
DEBT SERVICE		\$495,563	\$3,070,401	\$3,565,964	\$480,011	\$3,076,233	\$3,556,244		-3.14%
TRANSPORTATION		\$11,628,732	\$0	\$11,628,732	\$11,380,885	\$0	\$11,380,885		-2.13%
I.M.R.F.		\$6,226,771	\$0	\$6,226,771	\$6,722,584	\$0	\$6,722,584		7.96%
CAPITAL PROJECTS		\$0	\$0	\$0	\$0	\$0	\$0		
WORKING CASH		\$15,000	\$0	\$15,000	\$5,000	\$0	\$5,000		-66.67%
LIFE SAFETY		\$500	\$0	\$500	\$0	\$0	\$0		
TOTALS:	---	\$245,362,836	\$23,206,799	\$268,569,635	\$249,167,408	\$6,676,233	\$255,843,641		1.55%
OPER. FUNDS TOTAL		\$232,063,862	\$20,136,398	\$264,997,671	\$248,684,097	\$3,600,000	\$252,284,097		7.16%

	2011-12				2012-13				%
	EXPENDITURES	BUDGET	TRANSFERS OUT	TOTAL	BUDGET	TRANSFERS OUT	TOTAL	CHANGE	
EDUCATION		\$178,300,080	\$23,070,401	\$201,370,481	\$185,751,565	\$6,676,233	\$192,427,798		4.18%
TORT		\$1,469,500	\$0	\$1,469,500	\$1,446,500	\$0	\$1,446,500		-1.57%
CAFETERIA		\$4,244,500	\$0	\$4,244,500	\$4,397,152	\$0	\$4,397,152		3.60%
BUILDING TRADES		\$55,000	\$0	\$55,000	\$0	\$0	\$0		-100.00%
O & M		\$36,597,907	\$136,398	\$36,734,305	\$28,254,802	\$0	\$28,254,802		-22.80%
LAND CASH		\$0	\$0	\$0	\$0	\$0	\$0		0.00%
CAPITAL IMPROV.		\$101,398	\$0	\$101,398	\$0	\$0	\$0		-100.00%
DEBT SERVICE		\$3,564,463	\$0	\$3,564,463	\$3,555,744	\$0	\$3,555,744		N/A
TRANSPORTATION		\$10,055,500	\$0	\$10,055,500	\$10,428,050	\$0	\$10,428,050		3.70%
I.M.R		\$6,880,500	\$0	\$6,880,500	\$7,161,400	\$0	\$7,161,400		4.08%
CAPITAL PROJECTS		\$0	\$0	\$0	\$0	\$0	\$0		N/A
WORKING CASH		\$0	\$0	\$0	\$0	\$0	\$0		0.00%
LIFE SAFETY		\$375,000	\$0	\$375,000	\$0	\$0	\$0		0.00%
TOTALS:	---	\$241,643,848	\$23,206,799	\$264,850,647	\$240,995,213	\$6,676,233	\$247,671,446		-0.27%
OPER. FUNDS TOTAL		\$224,906,974	\$23,206,799	\$260,911,184	\$233,839,469	\$6,676,233	\$240,515,702		3.97%

EDUCATIONAL FUND

The Educational Fund contains the greatest variety and largest volume of financial transactions recorded by the school district. Approximately 80 percent of the total expenditures in any fiscal year are charged to this fund. Typical Educational Fund expenditures include salaries and benefits for certified or educational support personnel, supplies, textbooks, instructional equipment, and tuition.

REVENUE

- **LOCAL REVENUE** is derived primarily from property taxes. Other significant sources include Corporate Personal Property Replacement Taxes (CPPRT) and student fees.
- **STATE REVENUE** is derived from General State Aid, which may be expended in the manner deemed most appropriate by the school district, or categorical aid, which must be expended for specific purposes.
- **FEDERAL REVENUE** is derived entirely from categorical aid and, therefore, must be expended for specific purposes.

EXPENDITURES

- Budgeted **SALARY** expenditures reflect negotiated increases, as well as the addition of certified staff, and various educational support personnel.
 - Budgeted **BENEFIT** expenditures include medical, dental, life, and long term disability insurance costs, and pension & annuity payments.
 - Budgeted **PURCHASED SERVICES** include outside professional services, legal services, auditing, travel, printing, postage, and copier usage expenditures.
 - Budgeted **SUPPLY** expenditures include consumable supplies such as chalk, paper, paint, and textbook acquisitions.
 - Budgeted **CAPITAL OUTLAY** expenditures are for equipment acquisitions.
 - Budgeted **TUITION** expenditures reflect costs associated with special education and vocational education students attending classes at non-district facilities.
-

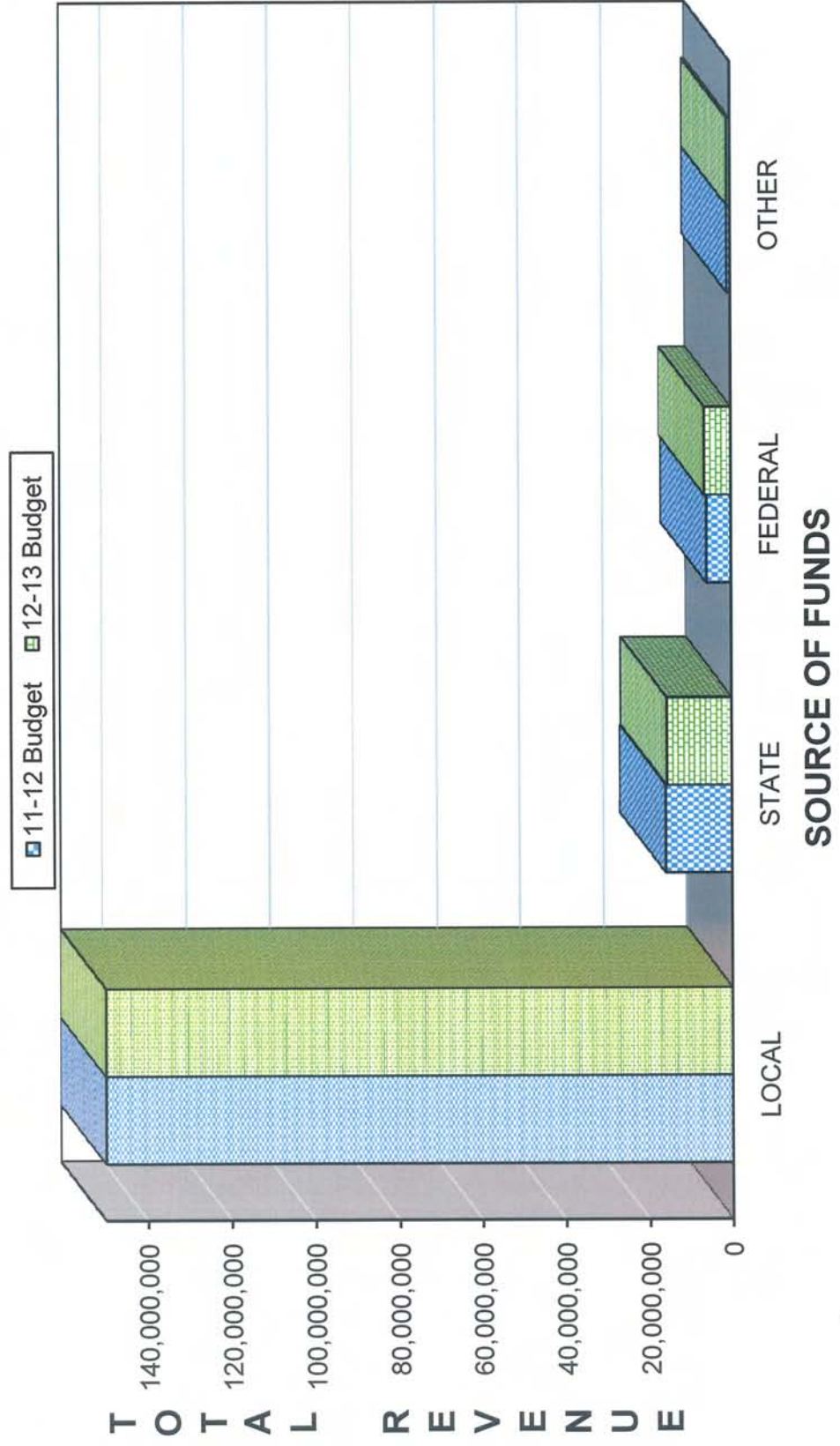
2012-13 NAPERVILLE C.U.S.D 203 EDUCATION FUND BUDGET SUMMARY

	2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
REVENUE				
LOCAL	\$163,473,582	\$163,639,792	\$176,024,333	7.68%
STATE	15,923,578	16,531,452	15,663,230	-1.63%
FEDERAL	5,896,100	6,416,080	6,389,000	8.36%
OTHER	748,304	720,000	725,000	-3.11%
TOTAL	<u>\$186,041,564</u>	<u>\$187,307,324</u>	<u>\$198,801,563</u>	6.86%
EXPENDITURES				
SALARIES	\$122,218,720	\$123,265,600	\$126,509,143	3.51%
EMPLOYEE BENEFITS	\$32,798,941	\$34,039,800	\$35,019,120	6.77%
PROF. SERVICES	5,356,227	4,912,500	\$5,909,166	10.32%
SUPPLIES	6,779,692	6,548,350	\$7,704,800	13.65%
CAPITAL OUTLAY	4,150,056	3,737,800	\$3,665,447	-11.68%
OTHER	385,313	328,100	324,835	-15.70%
TRANSFERS	0	0	0	0.00%
TUITION	6,611,131	6,430,000	6,619,054	0.12%
TOTAL	<u>\$178,300,080</u>	<u>\$179,262,150</u>	<u>\$185,751,565</u>	4.18%
OTHER FINANCING USES				
TRANSFER TO O&M	\$20,000,000	\$20,000,000	\$3,600,000	
TRANSFER TO DEBT SERVICE	\$3,070,401	\$3,070,401	\$3,076,233	
TOTAL EXPENDITURES & OTHER FINANCING USES:	<u>\$201,370,481</u>	<u>\$202,332,551</u>	<u>\$192,427,798</u>	-4.44%

The Transfer to O&M is to fund Phase 3 elementary school improvements.

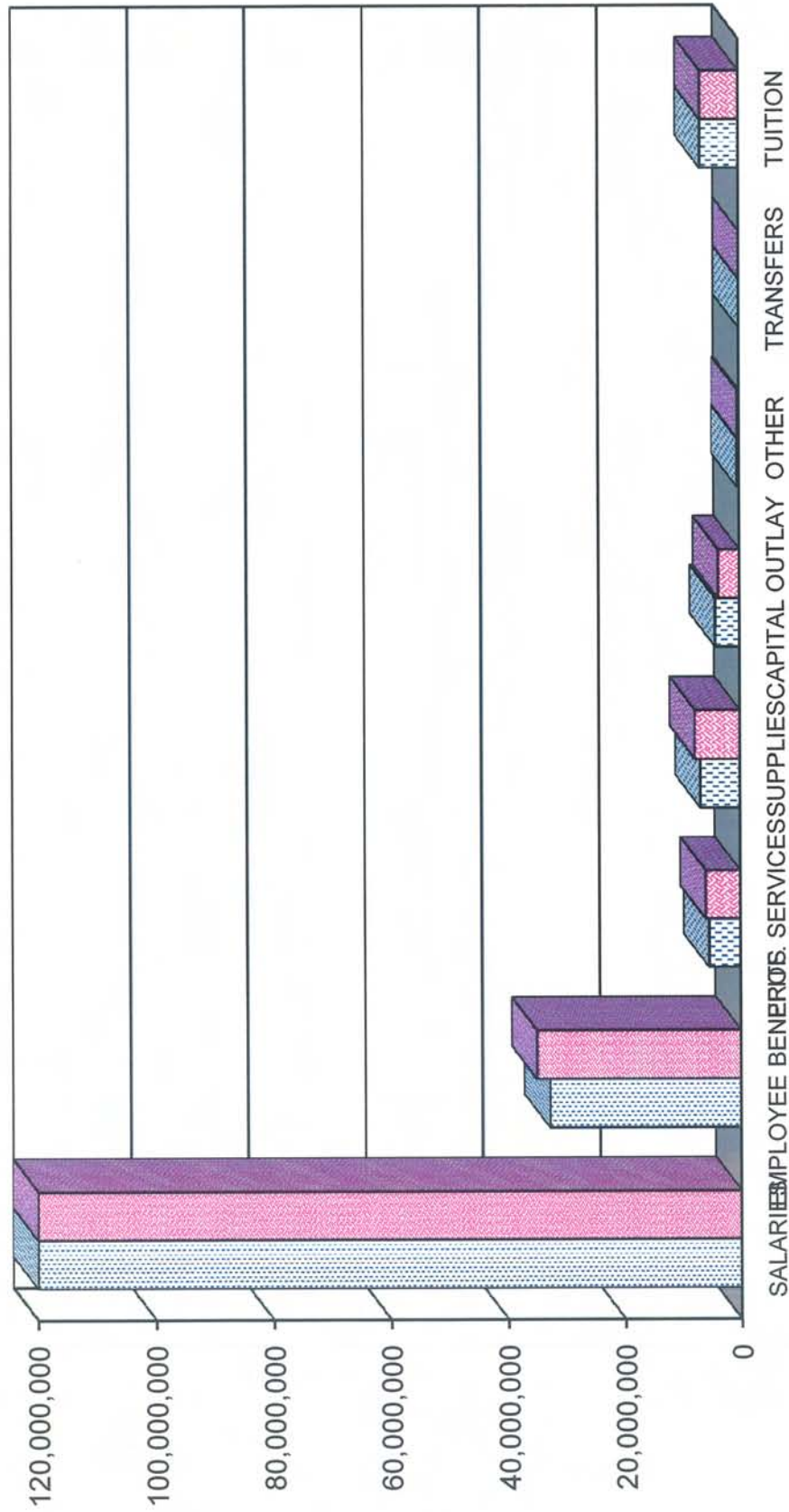
The Transfer to Debt Service is to cover the full abatement of the 2011 Debt Service Levy.

EDUCATION FUND REVENUE COMPARISON



EDUCATION FUND EXPENDITURE COMPARISON

11-12 Budget 12-13 Budget



TOTAL EXPENSES

TYPE OF EXPENDITURE

2012-13 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

		2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
REVENUE					
LOCAL SOURCES					
1111	GENERAL LEVY	\$155,202,136	\$155,202,136	\$164,664,721	6.10%
1113	OTHER PR. YR. GEN LEVY	0	420,000	420,000	0.00%
1141	SPEC. ED. LEVY	1,646,566	1,646,566	4,524,612	174.79%
1143	OTHER PR. YR. SP ED	0	90	0	0.00%
1230	C.P.P.R.T.	1,750,000	1,780,000	1,800,000	2.86%
1310	REGULAR TUITION	210,000	225,000	225,000	7.14%
1321	SUMMER SCH. TUITION	500,347	500,000	500,000	-0.07%
1510	EARNED INTEREST	350,000	125,000	150,000	-57.14%
1711	ATHLETIC ADMISSIONS	152,825	155,000	155,000	1.42%
1712	ADMISSIONS - OTHER	92,000	76,000	75,000	-18.48%
1720	FEES	1,529,691	1,540,000	1,540,000	0.67%
1730	SPECIAL FEES	267,553	270,000	270,000	0.91%
1810	TEXTBOOK FEES	1,090,780	1,100,000	1,100,000	0.85%
1890	SALE OF TEXTBOOKS	0	0	0	0.00%
1900	OTHER LOCAL	681,684	600,000	600,000	-11.98%
TOTAL LOCAL:		<u>\$163,473,582</u>	<u>\$163,639,792</u>	<u>\$176,024,333</u>	7.68%

2012-13 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

		2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
*STATE SOURCES					
3001	GENERAL STATE AID	\$7,025,345	\$6,674,711	\$5,926,230	-15.64%
3099	ALOP ROE	\$450,000	\$1,100,000	\$990,000	120.00%
3100	SPECIAL EDUCATION	7,534,043	7,750,854	7,750,000	2.87%
3200	TECH PREP	0	0	0	0.00%
3215	VOC. ED. FORMULA	70,190	50,000	50,000	-28.76%
3230	VOC. ED. AGRICULTURE	1,000	0	0	-100.00%
3275	ELEM CAREER ED.	11,000	10,000	5,000	-54.55%
3305	ELL PROG AID	200,000	210,000	210,000	5.00%
3350	GIFTED EDUCATION	0	0	0	0.00%
3370	DRIVER ED AID	140,000	183,887	180,000	28.57%
3982	MENTORING	60,000	50,000	50,000	-16.67%
3705	PRE-KDG AT RISK	420,000	490,000	490,000	16.67%
3715	READING IMPROVEMENT	0	0	0	0.00%
3740	CRIMINAL BACKGROUND	0	0	0	0.00%
3775	ADA SAFETY & ED. BLOCK	0	0	0	0.00%
3800	LIBRARY GRANT	12,000	12,000	12,000	0.00%
3835	CLASS SIZE REDUCTION	0	0	0	0.00%
3999	OTHER	0	0	0	0.00%
TOTAL STATE:		\$15,923,578	\$16,531,452	\$15,663,230	-1.63%

*The estimate for 2011-12 includes all state funding appropriated for the District, however, with the exception of General State Aid, only 1/2 of the revenue will likely be received in the fiscal year and the remaining 1/2 is anticipated to be received by 12/31/2012 - a total of \$5,430,981 delayed.

2012-13 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

		2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
FEDERAL SOURCES					
4100	TITLE V	\$0	\$0	\$0	0.00%
4300	TITLE I	550,000	630,000	600,000	9.09%
4400	TITLE IV DRUG FREE	0	0	0	0.00%
4770	PERKINS	47,850	0	0	-100.00%
4600	IDEA	4,261,000	4,303,950	4,300,000	0.92%
4900	TITLE III Limited English	113,250	122,360	125,000	10.38%
4850	ARRA Funding	0	0	0	
4890	PHYSICAL EDUCATION PROJE	0	0	0	0.00%
4991	MEDICAID REIMBURSEMENT	500,000	1,000,000	1,000,000	100.00%
4992	Medicaid Fee for Service	0	0	0	0.00%
4932	TITLE II TEACHER QUALITY	400,000	335,770	340,000	-15.00%
4950	DEPT OF REHAB	24,000	24,000	24,000	0.00%
4971	EDUCATION TECH GRANT	0	0	0	0.00%
4999	OTHER	0	0	0	0.00%
	TOTAL FEDERAL:	<u>\$5,896,100</u>	<u>\$6,416,080</u>	<u>\$6,389,000</u>	8.36%
OTHER					
7100	TRANSFERS IN	35,000	0	0	-100.00%
7120	RECEIPT OF WORKING CASH	0	0	0	0.00%
7210	PRINCIPAL ON BONDS SOLD	0	0	0	0.00%
7320	SALE OF BUILDING OR GROU	0	0	0	0.00%
7400	OTHER FINANCING SOURCES	713,304	720,000	725,000	1.64%
	TOTAL OTHER:	<u>\$748,304</u>	<u>\$720,000</u>	<u>\$725,000</u>	-3.11%
TOTAL REVENUE		<u>\$186,041,564</u>	<u>\$187,307,324</u>	<u>\$198,801,563</u>	6.86%

2012-13 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

			2011-12	2011-12	2012-13	%
			BUDGET	ESTIMATE	BUDGET	CHANGE
EXPENDITURES						
PROGRAM:	1100	REGULAR EDUCATION				
	1000	SALARIES	\$62,313,156	\$62,050,000	\$63,894,900	2.54%
	2000	BENEFITS	\$16,805,547	17,400,000	\$17,421,500	3.67%
	3000	PROF. SERVICES	\$825,030	830,000	\$1,371,865	66.28%
	4000	SUPPLIES	\$3,793,261	3,790,000	\$4,299,268	13.34%
	5000	CAPITAL OUTLAY	\$2,425,333	2,400,000	\$2,668,559	10.03%
	6000	OTHER	\$14,900	3,000	\$10,000	-32.89%
	7000	TRANSFER	\$0	0	\$0	0.00%
		TOTAL:	<u>\$86,177,227</u>	<u>\$86,473,000</u>	<u>\$89,666,092</u>	4.05%
PROGRAM:	1200*	SPECIAL EDUCATION				
	1000	SALARIES	\$16,524,326	\$16,100,000	\$16,632,000	0.65%
	2000	BENEFITS	\$4,117,182	4,400,000	\$4,979,645	20.95%
	3000	PROF. SERVICES	\$548,762	500,000	\$342,662	-37.56%
	4000	SUPPLIES	\$410,135	150,000	\$466,497	13.74%
	5000	CAPITAL OUTLAY	\$74,226	50,000	\$26,588	-64.18%
	6000	OTHER	\$12,200	12,000	\$12,200	0.00%
		TOTAL:	<u>\$21,686,831</u>	<u>\$21,212,000</u>	<u>\$22,459,592</u>	3.56%
PROGRAM:	1400	VOCATIONAL EDUCATION				
	1000	SALARIES	\$3,122,988	\$3,175,000	\$3,267,425	4.62%
	2000	BENEFITS	\$911,951	890,000	\$957,525	5.00%
	3000	PROF. SERVICES	\$8,800	7,000	\$10,000	13.64%
	4000	SUPPLIES	\$80,575	80,000	\$159,333	97.74%
	5000	CAPITAL OUTLAY	\$35,500	36,000	\$70,000	97.18%
	6000	OTHER	\$7,300	3,000	\$7,300	0.00%
		TOTAL:	<u>\$4,167,114</u>	<u>\$4,191,000</u>	<u>\$4,471,583</u>	7.31%

2012-13 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

			2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
PROGRAM:	1500	INTERSCHOLASTICS				
	1000	SALARIES	\$2,890,548	\$3,000,000	\$3,002,000	3.86%
	2000	BENEFITS	\$412,645	475,000	\$426,600	3.38%
	3000	PROF. SERVICES	\$258,380	250,000	\$296,194	14.64%
	4000	SUPPLIES	\$159,700	130,000	\$127,196	-20.35%
	5000	CAPITAL OUTLAY	\$10,300	10,000	\$6,300	-38.83%
	6000	OTHER	\$85,913	100,000	\$70,810	-17.58%
		TOTAL:	<u>\$3,817,486</u>	<u>\$3,965,000</u>	<u>\$3,929,100</u>	2.92%
PROGRAM:	1600	SUMMER SCHOOL				
	1000	SALARIES	\$855,396	\$800,000	\$816,368	-4.56%
	2000	BENEFITS	\$2,300	15,800	\$2,415	5.00%
	3000	PROF. SERVICES	\$10,000	0	\$16,300	63.00%
	4000	SUPPLIES	\$38,966	30,000	\$32,649	-16.21%
	5000	CAPITAL OUTLAY	\$1,000	0	\$0	-100.00%
	6000	OTHER	\$0	0	\$0	0.00%
		TOTAL:	<u>\$907,662</u>	<u>\$845,800</u>	<u>\$867,732</u>	-4.40%
PROGRAM:	1650	GIFTED				
	1000	SALARIES	\$1,831,810	\$1,850,000	\$1,896,250	3.52%
	2000	BENEFITS	527,396	560,000	\$570,150	8.11%
	3000	PROF. SERVICES	0	0	\$0	0.00%
	4000	SUPPLIES	0	0	\$0	0.00%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$2,359,206</u>	<u>\$2,410,000</u>	<u>\$2,466,400</u>	4.54%

2012-13 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

			2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
PROGRAM:	1800	ENGLISH LANGUAGE LEARNERS				
	1000	SALARIES	\$2,509,037	\$2,900,000	\$2,972,500	18.47%
	2000	BENEFITS	544,856	600,000	\$629,740	15.58%
	3000	PROF. SERVICES	0	0	\$0	0.00%
	4000	SUPPLIES	500	500	\$20,000	3900.00%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$3,054,393</u>	<u>\$3,500,500</u>	<u>\$3,622,240</u>	18.59%
PROGRAM:	1900	PARTNERS FOR SUCCESS				
	1000	SALARIES	\$10,000	\$8,000	\$6,000	-40.00%
	2000	BENEFITS	0	1,000	\$0	0.00%
	3000	PROF. SERVICES	0	0	\$0	0.00%
	4000	SUPPLIES	0	0	\$0	0.00%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$10,000</u>	<u>\$9,000</u>	<u>\$6,000</u>	-40.00%
PROGRAM:	2110	ATTENDANCE & SOCIAL WORK SERVICES				
	1000	SALARIES	\$2,386,354	\$2,360,000	\$2,404,500	0.76%
	2000	BENEFITS	508,539	600,000	\$568,500	11.79%
	3000	PROF. SERVICES	0	0	\$2,500	0.00%
	4000	SUPPLIES	6,266	12,000	\$15,266	143.63%
	5000	CAPITAL OUTLAY	0	0	\$1,000	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$2,901,159</u>	<u>\$2,972,000</u>	<u>\$2,991,766</u>	3.12%

2012-13 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

			2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
PROGRAM:	2120	GUIDANCE				
	1000	SALARIES	\$3,219,054	\$3,400,000	\$3,625,000	12.61%
	2000	BENEFITS	644,641	700,000	\$713,750	10.72%
	3000	PROF. SERVICES	10,000	5,000	\$10,000	0.00%
	4000	SUPPLIES	6,600	6,500	\$6,600	0.00%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$3,880,295</u>	<u>\$4,111,500</u>	<u>\$4,355,350</u>	12.24%
PROGRAM:	2130	HEALTH SERVICES				
	1000	SALARIES	\$1,976,209	\$2,190,000	\$2,195,000	11.07%
	2000	BENEFITS	442,960	470,000	\$467,500	5.54%
	3000	PROF. SERVICES	90,384	10,000	\$87,000	-3.74%
	4000	SUPPLIES	21,675	25,000	\$22,000	1.50%
	5000	CAPITAL OUTLAY	5,000	5,000	\$5,000	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$2,536,228</u>	<u>\$2,700,000</u>	<u>\$2,776,500</u>	9.47%
PROGRAM:	2140	PSYCHOLOGICAL SERVICES				
	1000	SALARIES	\$1,564,657	\$1,620,000	\$1,630,000	4.18%
	2000	BENEFITS	349,430	400,000	\$356,700	2.08%
	3000	PROF. SERVICES	20,000	5,000	\$20,000	0.00%
	4000	SUPPLIES	51,500	86,000	\$46,500	-9.71%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$1,985,587</u>	<u>\$2,111,000</u>	<u>\$2,053,200</u>	3.41%

2012-13 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

			2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
PROGRAM:	2150	SPEECH PATHOLOGY & AUDIOLOGY SERVICES				
	1000	SALARIES	\$2,465,375	\$2,310,000	\$2,351,000	-4.64%
	2000	BENEFITS	540,362	550,000	\$519,900	-3.79%
	3000	PROF. SERVICES	38,110	45,000	\$36,110	-5.25%
	4000	SUPPLIES	15,405	20,000	\$15,410	0.03%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$3,059,252</u>	<u>\$2,925,000</u>	<u>\$2,922,420</u>	-4.47%
PROGRAM:	2190	DIRECTORS OF SAFETY				
	1000	SALARIES	\$84,707	\$84,000	\$84,000	-0.83%
	2000	BENEFITS	9,759	11,000	\$11,000	12.72%
	3000	PROF. SERVICES	175,000	175,000	\$200,000	NA
	4000	SUPPLIES	0	0	\$0	0.00%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$269,466</u>	<u>\$270,000</u>	<u>\$295,000</u>	9.48%
PROGRAM:	2210	IMPROVEMENT OF INSTRUCTIONAL SERVICES				
	1000	SALARIES	\$3,068,622	\$3,500,000	\$3,766,200	22.73%
	2000	BENEFITS	856,574	800,000	\$927,520	8.28%
	3000	PROF. SERVICES	513,539	500,000	\$533,900	3.96%
	4000	SUPPLIES	183,100	100,000	\$333,971	82.40%
	5000	CAPITAL OUTLAY	301,000	320,000	\$276,000	-8.31%
	6000	OTHER	163,400	120,000	\$135,725	-16.94%
		TOTAL:	<u>\$5,086,235</u>	<u>\$5,340,000</u>	<u>\$5,973,316</u>	17.44%

2012-13 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

			2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
PROGRAM:	2220	EDUCATIONAL MEDIA SERVICES				
	1000	SALARIES	\$3,110,251	\$3,100,000	\$3,175,000	2.08%
	2000	BENEFITS	847,723	850,000	\$868,375	2.44%
	3000	PROF. SERVICES	4,500	3,000	\$10,000	122.22%
	4000	SUPPLIES	229,095	240,000	\$208,205	-9.12%
	5000	CAPITAL OUTLAY	247,392	240,000	\$150,000	-39.37%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$4,438,961</u>	<u>\$4,433,000</u>	<u>\$4,411,580</u>	-0.62%
PROGRAM:	2230	ASSESSMENT & TESTING				
	1000	SALARIES	\$190,548	\$150,000	\$250,000	31.20%
	2000	BENEFITS	41,048	30,000	\$54,400	32.53%
	3000	PROF. SERVICES	185,500	120,000	\$179,500	-3.23%
	4000	SUPPLIES	111,200	200,000	\$119,900	7.82%
	5000	CAPITAL OUTLAY	35,000	0	\$30,000	-14.29%
	6000	OTHER	1,800	600	\$1,000	-44.44%
		TOTAL:	<u>\$565,096</u>	<u>\$500,600</u>	<u>\$634,800</u>	12.33%
PROGRAM:	2310	BOARD OF EDUCATION SERVICES				
	1000	SALARIES	\$155,469	\$160,000	\$163,000	4.84%
	2000	BENEFITS	\$21,681	25,000	\$27,075	24.88%
	3000	PROF. SERVICES	\$641,000	720,000	\$647,500	1.01%
	4000	SUPPLIES	\$36,150	50,000	\$45,900	26.97%
	5000	CAPITAL OUTLAY	\$0	0	\$0	0.00%
	6000	OTHER	\$55,000	57,000	\$60,000	9.09%
		TOTAL:	<u>\$909,300</u>	<u>\$1,012,000</u>	<u>\$943,475</u>	3.76%

2012-13 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

			2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
PROGRAM:	2320	EXECUTIVE ADMINISTRATION SERVICES				
	1000	SALARIES	\$776,560	\$900,000	\$854,500	10.04%
	2000	BENEFITS	185,568	210,000	\$225,000	21.25%
	3000	PROF. SERVICES	103,000	150,000	\$89,000	-13.59%
	4000	SUPPLIES	28,000	20,000	\$26,000	-7.14%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	6,000	7,000	\$3,000	-50.00%
		TOTAL:	<u>\$1,099,128</u>	<u>\$1,287,000</u>	<u>\$1,197,500</u>	8.95%
PROGRAM:	2330	SPECIAL AREA ADMINISTRATION SERVICES				
	1000	SALARIES	\$1,033,583	\$1,020,000	\$1,020,000	-1.31%
	2000	BENEFITS	239,948	240,000	\$257,500	7.31%
	3000	PROF. SERVICES	8,236	2,000	\$8,236	0.00%
	4000	SUPPLIES	16,705	6,600	\$16,705	0.00%
	5000	CAPITAL OUTLAY	5,000	1,100	\$5,000	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$1,303,472</u>	<u>\$1,269,700</u>	<u>\$1,307,441</u>	0.30%
PROGRAM:	2410	OFFICE OF THE PRINCIPAL SERVICES				
	1000	SALARIES	\$6,749,709	\$7,130,000	\$7,012,500	3.89%
	2000	BENEFITS	1,946,107	1,900,000	\$1,905,000	-2.11%
	3000	PROF. SERVICES	48,915	70,000	\$89,000	81.95%
	4000	SUPPLIES	11,000	10,000	\$26,000	136.36%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	12,000	12,000	\$3,000	-75.00%
		TOTAL:	<u>\$8,767,731</u>	<u>\$9,122,000</u>	<u>\$9,035,500</u>	3.05%

2012-13 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

			2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
PROGRAM:	2490	OTHER SUPPORT SERVICES - SCHOOL ADMINISTRATION				
	1000	SALARIES	\$1,278,969	\$1,210,000	\$1,220,000	-4.61%
	2000	BENEFITS	\$302,344	300,000	\$329,000	8.82%
	3000	PROF. SERVICES	\$0	0	\$0	0.00%
	4000	SUPPLIES	\$0	0	\$0	0.00%
	5000	CAPITAL OUTLAY	\$0	0	\$0	0.00%
	6000	OTHER	\$0	0	\$0	0.00%
		TOTAL:	<u>\$1,581,313</u>	<u>\$1,510,000</u>	<u>\$1,549,000</u>	-2.04%
PROGRAM:	2510	DIRECTION OF BUSINESS SUPPORT SERVICES				
	1000	SALARIES	\$167,092	\$170,000	\$180,000	7.73%
	2000	BENEFITS	28,310	31,000	\$31,000	9.50%
	3000	PROF. SERVICES	2,000	500	\$2,000	0.00%
	4000	SUPPLIES	1,000	750	\$1,000	0.00%
	5000	CAPITAL OUTLAY	0	700	\$0	0.00%
	6000	OTHER	1,500	1,000	\$1,500	0.00%
		TOTAL:	<u>\$199,902</u>	<u>\$203,950</u>	<u>\$215,500</u>	7.80%
PROGRAM:	2520	FISCAL SERVICES				
	1000	SALARIES	\$524,311	\$515,000	\$532,800	1.62%
	2000	BENEFITS	\$85,000	90,000	\$88,500	4.12%
	3000	PROF. SERVICES	\$133,350	75,000	\$78,500	-41.13%
	4000	SUPPLIES	\$9,500	9,000	\$6,500	-31.58%
	5000	CAPITAL OUTLAY	\$387,000	350,000	\$100,000	-74.16%
	6000	OTHER	\$1,500	1,500	\$2,100	40.00%
		TOTAL:	<u>\$1,140,661</u>	<u>\$1,040,500</u>	<u>\$808,400</u>	-29.13%
PROGRAM:	2560	FOOD SERVICES				
	1000	SALARIES	\$585,000	\$600,000	\$600,000	2.56%
	2000	BENEFITS	50,000	100,000	\$52,500	5.00%
	3000	PROF. SERVICES	0	0	\$0	0.00%

2012-13

NAPERVILLE C.U.S.D. 203

EDUCATION FUND

BUDGET

		2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
4000	SUPPLIES	0	0	\$0	0.00%
5000	CAPITAL OUTLAY	0	0	\$0	0.00%
6000	OTHER	0	0	\$0	0.00%
	TOTAL:	<u>\$635,000</u>	<u>\$700,000</u>	<u>\$652,500</u>	2.76%
PROGRAM:	2570	INTERNAL SERVICES			
1000	SALARIES	\$164,355	\$50,600	\$57,000	-65.32%
2000	BENEFITS	67,500	15,000	\$68,025	0.78%
3000	PROF. SERVICES	0	0	\$0	N/A
4000	SUPPLIES	0	0	\$0	N/A
5000	CAPITAL OUTLAY	0	0	\$0	0.00%
6000	OTHER	0	0	\$0	0.00%
	TOTAL:	<u>\$231,855</u>	<u>\$65,600</u>	<u>\$125,025</u>	-46.08%
PROGRAM:	2620	PLANNING, RESEARCH, DEVELOPMENT & EVALUATION			
1000	SALARIES	\$14,504	\$14,000	\$10,000	-31.05%
2000	BENEFITS	24,670	5,000	\$24,150	-2.11%
3000	PROF. SERVICES	0	0	\$0	0.00%
4000	SUPPLIES	0	0	\$0	0.00%
5000	CAPITAL OUTLAY	0	0	\$0	0.00%
6000	OTHER	0	0	\$0	0.00%
	TOTAL:	<u>\$39,174</u>	<u>\$19,000</u>	<u>\$34,150</u>	-12.82%

2012-13 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

			2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
PROGRAM:	2630	INFORMATION SERVICES				
	1000	SALARIES	\$81,952	\$84,000	\$85,000	3.72%
	2000	BENEFITS	15,000	6,000	\$15,750	5.00%
	3000	PROF. SERVICES	111,000	75,000	\$210,000	89.19%
	4000	SUPPLIES	12,000	3,000	\$12,000	0.00%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	1,100	1,000	\$1,500	36.36%
		TOTAL:	<u>\$221,052</u>	<u>\$169,000</u>	<u>\$324,250</u>	46.68%
PROGRAM:	2640	STAFF SERVICES				
	1000	SALARIES	\$639,598	\$590,000	\$600,000	-6.19%
	2000	BENEFITS	1,929,900	1,925,000	\$2,035,900	5.49%
	3000	PROF. SERVICES	122,500	120,000	\$138,170	12.79%
	4000	SUPPLIES	11,500	5,000	\$11,500	0.00%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	5,700	5,000	\$5,700	0.00%
		TOTAL:	<u>\$2,709,198</u>	<u>\$2,645,000</u>	<u>\$2,791,270</u>	3.03%
PROGRAM:	2660	DATA PROCESSING SERVICES				
	1000	SALARIES	\$1,379,949	\$1,600,000	\$1,630,000	18.12%
	2000	BENEFITS	240,000	300,000	\$352,000	46.67%
	3000	PROF. SERVICES	794,946	720,000	\$858,054	7.94%
	4000	SUPPLIES	1,470,759	1,500,000	\$1,586,294	7.86%
	5000	CAPITAL OUTLAY	597,805	300,000	\$327,000	-45.30%
	6000	OTHER	15,000	2,000	\$1,000	-93.33%
		TOTAL:	<u>\$4,498,459</u>	<u>\$4,422,000</u>	<u>\$4,754,348</u>	5.69%

2012-13 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

			2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
PROGRAM:	2900	OTHER SUPPORT SERVICES				
	1000	SALARIES	\$243,791	\$240,000	\$247,200	1.40%
	2000	BENEFITS	70,000	70,000	\$66,000	N/A
	3000	PROF. SERVICES	675,000	500,000	\$640,400	-5.13%
	4000	SUPPLIES	4,000	4,000	\$16,150	303.75%
	5000	CAPITAL OUTLAY	24,500	25,000	\$0	-100.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$1,017,291</u>	<u>\$839,000</u>	<u>\$969,750</u>	-4.67%
PROGRAM:	3000	COMMUNITY SERVICES				
	1000	SALARIES	\$300,840	\$385,000	\$329,000	9.36%
	2000	BENEFITS	30,000	70,000	\$66,500	121.67%
	3000	PROF. SERVICES	28,275	30,000	\$32,275	14.15%
	4000	SUPPLIES	71,100	70,000	\$83,956	18.08%
	5000	CAPITAL OUTLAY	1,000	0	\$0	-100.00%
	6000	OTHER	2,000	3,000	\$10,000	400.00%
		TOTAL:	<u>\$433,215</u>	<u>\$558,000</u>	<u>\$521,731</u>	20.43%
PROGRAM:	4110	PAYMENTS FOR REGULAR EDUCATION PROGRAMS				
	1000	SALARIES	\$0	\$0	\$0	0.00%
	2000	BENEFITS	0	0	\$0	0.00%
	3000	PROF. SERVICES	0	0	\$0	0.00%
	4000	SUPPLIES	0	0	\$0	0.00%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
	8000	TUITION	80,000	30,000	\$180,000	NA
		TOTAL:	<u>\$80,000</u>	<u>\$30,000</u>	<u>\$180,000</u>	NA

2012-13 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

			2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
PROGRAM:	4120	PAYMENTS FOR SPECIAL EDUCATION PROGRAMS				
	1000	SALARIES	\$0	\$0	\$0	0.00%
	2000	BENEFITS	0	0	\$0	0.00%
	3000	PROF. SERVICES	0	0	\$0	0.00%
	4000	SUPPLIES	0	0	\$0	0.00%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
	8000	TUITION	6,531,131	6,400,000	\$6,439,054	-1.41%
		TOTAL:	<u>\$6,531,131</u>	<u>\$6,400,000</u>	<u>\$6,439,054</u>	-1.41%
PROGRAM:	4140	PAYMENTS FOR VOCATIONAL EDUCATION PROGRAMS				
	1000	SALARIES	\$0	\$0	\$0	0.00%
	2000	BENEFITS	0	0	0	0.00%
	3000	PROF. SERVICES	0	0	0	0.00%
	4000	SUPPLIES	0	0	0	0.00%
	5000	CAPITAL OUTLAY	0	0	0	0.00%
	6000	OTHER	0	0	0	0.00%
	8000	TUITION	0	0	0	0.00%
		TOTAL:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	0.00%
		GRAND TOTAL:	<u>\$178,300,080</u>	<u>\$179,262,150</u>	<u>\$185,751,565</u>	4.18%
OTHER FINANCING USES						
	7000	Transfer to O&M	\$20,000,000	\$20,000,000	\$3,600,000	
	7000	Transfer to Debt Ser	\$3,070,401	\$3,070,401	\$3,076,233	0.19%
		TOTAL EXPENDITURES & OTHER FINANCING USES	<u>\$201,370,481</u>	<u>\$202,332,551</u>	<u>\$192,427,798</u>	-4.44%

TORT LIABILITY FUND

The Tort Liability Fund was established by the school district to separate all revenues and expenditures for Tort Liability purposes, which includes liability insurance and workers' compensation insurance. The school district insures members of the Board of Education, employees, voluntary personnel and student teachers against civil rights damage claims and suites, constitutional rights damage claims and suits, death and bodily injury, property damage claims and suits (including defense thereof) when damages are sought for negligent or wrongful action alleged to have been committed in the scope of employment under the direction of the Board of Education.

Expenditures from the Tort Liability Fund are required to be made to the State of Illinois for unemployment compensation insurance for district employees. The district does not pay on the basis of a percentage of district payroll, but reimburses the State of Illinois for whatever legitimate benefits the State has provided to former district employees.

Workers' Compensation insurance is covered on a self-funding basis with co-insurance being provided by an insurance provider. Claims and loss control programs are handled through a third party administrator.

This district's liability insurance coverage is provided by an Intergovernmental pool, Collective Liability Insurance Cooperative (CLIC).

2012-13 NAPERVILLE C.U.S.D 203 TORT FUND BUDGET SUMMARY

	2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY	\$1,453,421	\$1,453,421	\$1,586,136	9.13%
1113 PRIOR YEAR LEVIES	\$0	0	\$0	0.00%
1510 EARNED INTEREST	\$3,400	500	\$3,000	-11.76%
1515 PROP. TAX INT. EARNINC	\$0	0	\$0	0.00%
1990 OTHER	\$0	0	\$0	0.00%
TOTAL:	<u>\$1,456,821</u>	<u>\$1,453,921</u>	<u>\$1,589,136</u>	9.08%
EXPENDITURES				
1000 SALARIES	\$0	\$0	\$0	0.00%
2000 EMPLOYEE BENEFITS	0	0	0	0.00%
3000 PROF. SERVICES	1,469,500	1,480,000	1,446,500	-1.57%
4000 SUPPLIES	0	0	0	0.00%
5000 CAPITAL OUTLAY	0	0	0	0.00%
TOTAL:	<u>\$1,469,500</u>	<u>\$1,480,000</u>	<u>\$1,446,500</u>	-1.57%

CAFETERIA FUND

This fund was established to provide financial accounting for the lunch program which provides food services for the five Junior High Schools and two High Schools. In the spring of 2005, the Board of Education authorized an elementary daily lunch pilot program, initially implemented at River Woods Elementary and Kingsley Elementary. The pilot was expanded in the fall of 2005 to include Naper Elementary and Beebe Elementary. With the expansion of the High School Cafeteria, the remaining nine elementary schools are now part of the national school lunch program beginning October 1, 2010.

Revenues consist of payments received from pupils, payments from teachers, reimbursement received from the state for free lunches, and reimbursement from the Federal government for meals which meet federal guidelines.

The program is currently provided on a purchased service basis by Sodexo. Expenditures in the fund consists of salaries and benefits for custodial services, payments to Sodexo, repair of equipment, and certain equipment acquisitions.

2012-13 NAPERVILLE C.U.S.D 203 CAFETERIA FUND BUDGET SUMMARY

	2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
REVENUE				
1510 INTEREST EARNINGS	\$1,000	\$0	\$0	-100.00%
1610 MILK PURCHASES	\$8,000	5,000	\$5,000	-37.50%
1611 CAFETERIA RECEIPTS	\$3,478,310	3,600,000	\$3,780,000	8.67%
1990 OTHER REVENUE	\$0	0	\$0	0.00%
3360 STATE AID - FREE LUNCHE	\$24,000	32,000	\$32,000	33.33%
4210 FEDERAL AID - LUNCHES	\$790,500	850,000	\$850,000	7.53%
4215 FEDERAL AID - MILK	\$0	5,929	\$5,800	0.00%
TOTAL :	<u>\$4,301,810</u>	<u>\$4,492,929</u>	<u>\$4,672,800</u>	8.62%
EXPENDITURES				
1000 SALARIES	\$0	\$0	\$0	0.00%
2000 EMPLOYEE BENEFITS	\$0	0	\$0	0.00%
3000 PROF. SERVICES	\$4,079,000	4,200,000	\$4,316,652	5.83%
4000 SUPPLIES	\$28,000	40,000	\$35,500	26.79%
5000 CAPITAL OUTLAY	\$37,500	40,000	\$45,000	20.00%
6000 Other	\$100,000	<u>20,000</u>	\$0	
TOTAL:	<u>\$4,244,500</u>	<u>\$4,300,000</u>	<u>\$4,397,152</u>	3.60%

BUILDING TRADES FUND

This fund was established for the construction and sale of Building Trades' houses.

Revenues consist of payments received from the sale of the houses.

Expenditures consist of purchased services, supplies and capital outlay associated with construction.

The final home was sold in Fiscal Year 2012. No further expenditure will be made commencing with Fiscal Year 2013.

2012-13 NAPERVILLE C.U.S.D 203 BUILDING TRADES FUND BUDGET SUMMARY

	2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
REVENUE				
1510 EARNED INTEREST	0	0	0	0.00%
1992 SALE OF VOCATIONAL PROJECT	1,400,000	1,085,590	0	-100.00%
9990 OTHER	0	0	0	0.00%
TOTAL :	<u>\$1,400,000</u>	<u>\$1,085,590</u>	<u>\$0</u>	-100.00%
EXPENDITURES				
1000 SALARIES	\$0	\$0	\$0	0.00%
2000 EMPLOYEE BENEFITS	0	0	0	0.00%
3000 PROF. SERVICES	55,000	38,506	0	-100.00%
4000 SUPPLIES	0	0	0	0.00%
5000 CAPITAL OUTLAY	0	0	0	0.00%
6000 OTHER	0	0	0	0.00%
TOTAL:	<u>\$55,000</u>	<u>\$38,506</u>	<u>\$0</u>	-100.00%

With the 2011-12 school year the District will no longer build a house for resale. Students will be served through the TCD program. The last house was sold in 2011-12.

OPERATIONS AND MAINTENANCE FUND

Revenues and expenditures relative to the operation and maintenance of district facilities are accounted for in this fund. District facilities include 22 schools totaling 2,350,000 square feet, grounds totaling 24.5 acres, a transportation terminal, an Administrative Center and a maintenance/warehouse building. Typical Operations and Maintenance Fund expenditures include salaries and benefits for educational support personnel, insurance, contractual consulting services, supplies, utilities, and equipment.

REVENUE

- **LOCAL REVENUE** is derived primarily from Property Taxes.

EXPENDITURES

- Budgeted **SALARY** expenditures reflect negotiated increases.
- Budgeted **PROFESSIONAL SERVICES** include expenditures for consulting services, chemicals, and equipment maintenance.
- Budgeted **SUPPLY** expenditures include utilities and building and grounds supplies.
- Budgeted **CAPITAL OUTLAY** expenditures include costs for materials and equipment, including vehicle replacement.

2012-13 NAPERVILLE C.U.S.D. 203 OPERATIONS AND MAINTENANCE FUND BUDGET SUMMARY

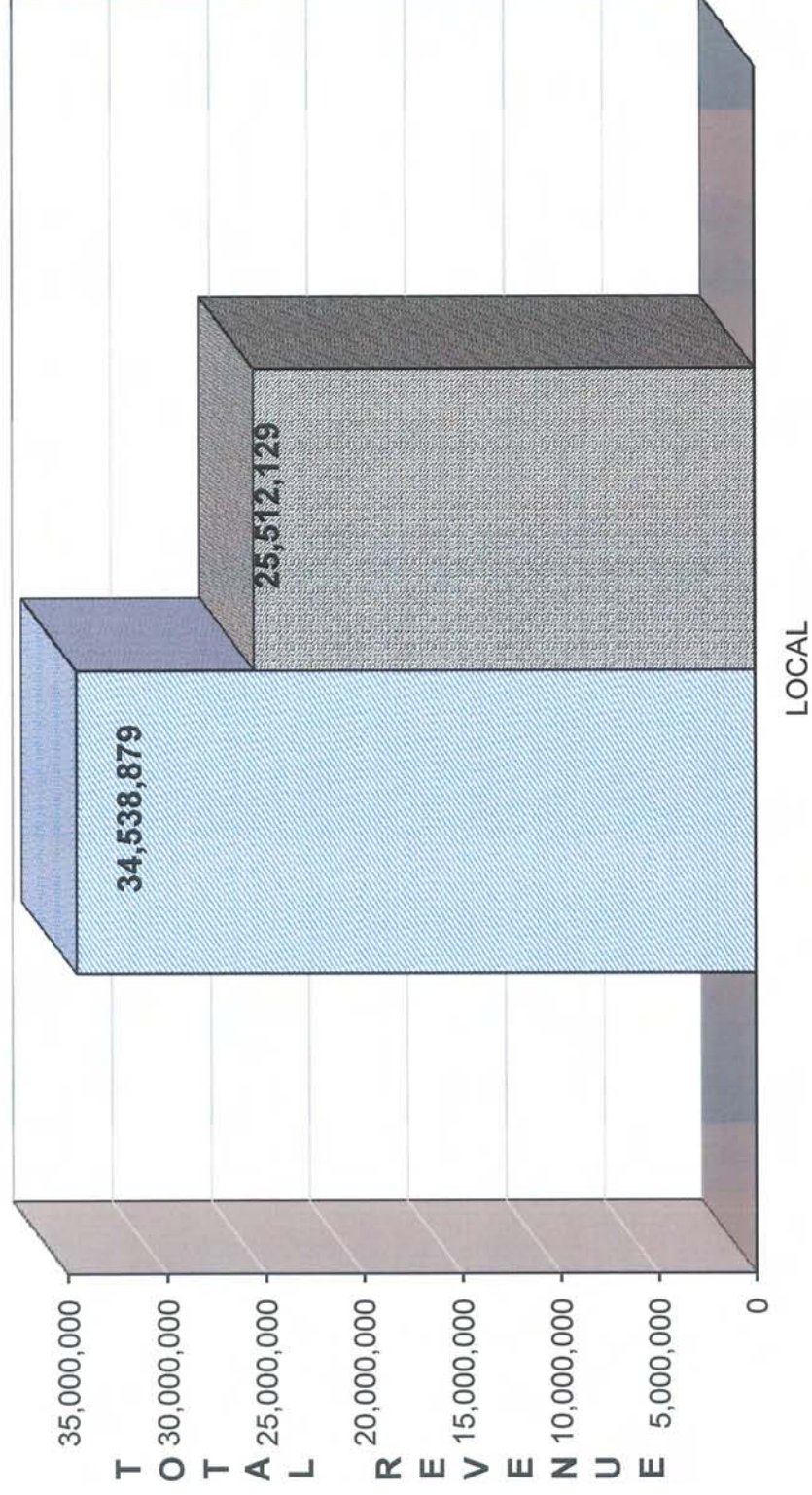
	2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
REVENUE				
LOCAL	\$34,538,879	\$34,515,189	\$25,512,129	-26.14%
STATE	0	0	0	0.00%
OTHER FINANCING USES	20,000,000	20,000,000	3,600,000	-82.00%
TOTAL REVENUE:	<u>\$54,538,879</u>	<u>\$54,515,189</u>	<u>\$29,112,129</u>	-46.62%
SALARIES	\$8,120,000	\$7,930,000	\$8,129,700	0.12%
EMPLOYEE BENEFITS	1,860,000	1,810,000	2,012,700	8.21%
PROF. SERVICES	2,200,000	2,200,000	2,372,350	7.83%
SUPPLIES	4,464,399	4,200,000	4,300,000	-3.68%
*CAPITAL OUTLAY	7,148,597	8,380,000	7,828,052	9.50%
OTHER	7,500	10,000	12,000	60.00%
TOTAL EXPENDITURES:	<u>\$23,800,496</u>	<u>\$24,530,000</u>	<u>\$24,654,802</u>	3.59%
OTHER FINANCING USES				
TRANSFERS	\$136,398	\$136,398	\$0	-100.00%
FACILITIES PROJECTS	\$12,797,411	\$12,958,000	\$3,600,000	
TOTAL EXPENDITURES & OTHER FINANCING USES:	<u>\$36,734,305</u>	<u>\$37,624,398</u>	<u>\$28,254,802</u>	-23.08%

The 2008 Referendum Facilities Project were completed in the 2011-12 fiscal year.

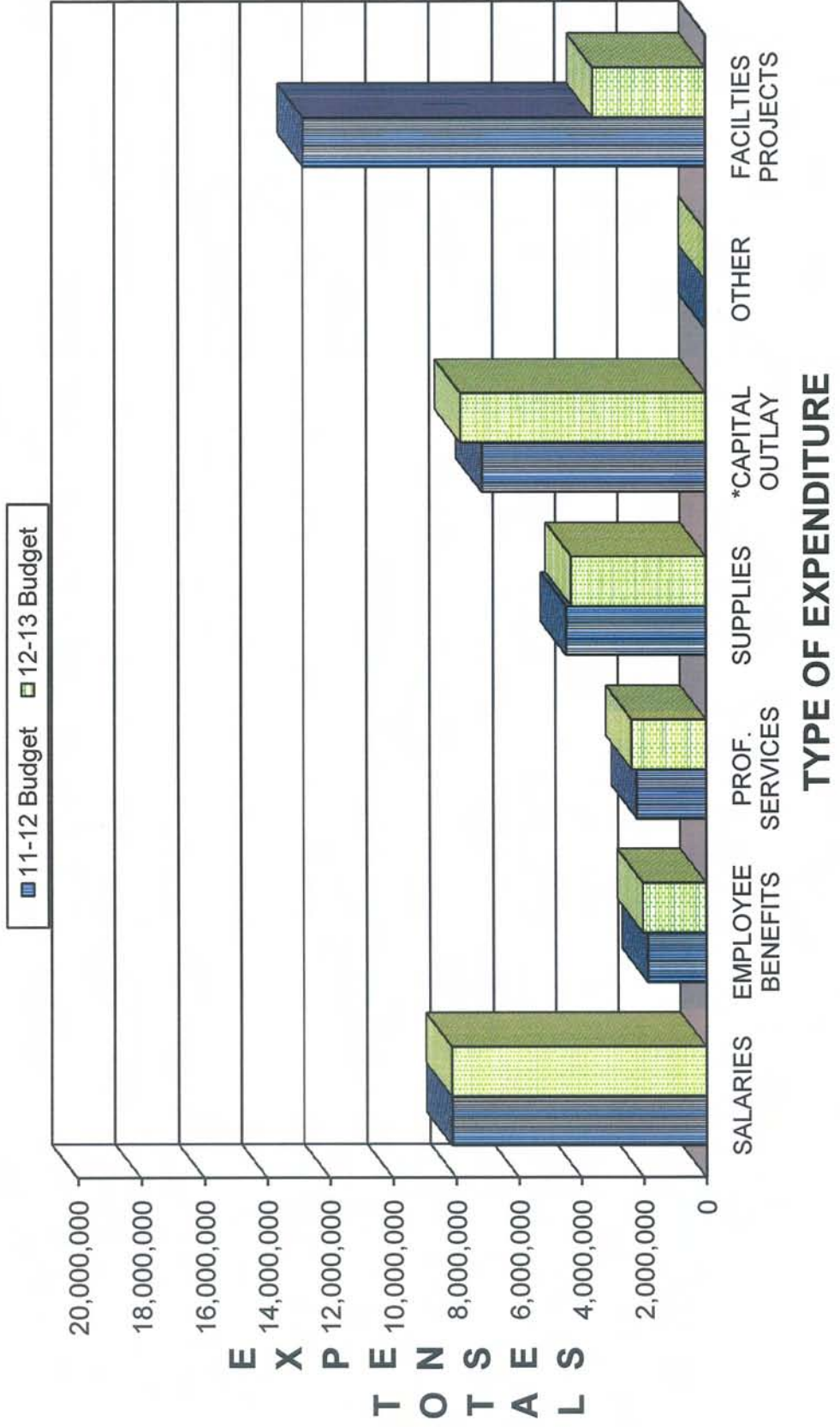
The projects for 2012-13 are gymnasiums/multipurpose rooms at Elmwood, Prairie, and Steeple Run schools

REVENUE COMPARISON

11-12 Budget 12-13 Budget



EXPENDITURE COMPARISON



2012-13 NAPERVILLE C.U.S.D. 203 OPERATIONS AND MAINTENANCE FUND BUDGET

		2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
REVENUE					
LOCAL SOURCES					
1111	GENERAL LEVY	\$33,901,879	\$33,901,879	\$24,896,829	-26.56%
1113	OTHER PR. YR. GEN LEVY	0	0	0	0.00%
1510	EARNED INTEREST	35,000	8,000	10,000	-71.43%
1720	FEES	60,000	65,000	65,000	8.33%
1910	RENT REVENUE	532,000	530,000	530,000	-0.38%
1999	OTHER REVENUE	10,000	10,310	10,300	3.00%
	TOTAL LOCAL REVENUE:	<u>\$34,538,879</u>	<u>\$34,515,189</u>	<u>\$25,512,129</u>	-26.14%
STATE SOURCES					
3001	GENERAL STATE AID	\$0	\$0	\$0	0.00%
	TOTAL STATE:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	0.00%
OTHER FINANCING SOURCES:					
7320	TRANSFER FROM EDUCATION	20,000,000	20,000,000	3,600,000	-82.00%
	TOTAL OTHER:	<u>\$20,000,000</u>	<u>\$20,000,000</u>	<u>\$3,600,000</u>	-82.00%
	TOTAL REVENUE:	<u>\$54,538,879</u>	<u>\$54,515,189</u>	<u>\$29,112,129</u>	

The \$20,000,000 transfer from the Education Fund is to provide funding for the completion of the 2008 referendum authorized projects. The transfer for 2012-13 is to provide funding for gymnasiums/multipurpose rooms at Elmwood, Prairie, and Steeple Run schools.

2012-13

NAPERVILLE C.U.S.D. 203

OPERATIONS AND MAINTENANCE FUND

BUDGET

		2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
EXPENDITURES					
PROGRAM:	2540 OPERATION & MAINTENANCE OF PLANT SERVICES				
	1000 SALARIES	\$7,540,000	\$7,350,000	\$7,533,750	-0.08%
	2000 BENEFITS	1,750,000	1,700,000	1,862,700	6.44%
	3000 PROF. SERVICES	2,200,000	2,200,000	2,372,350	7.83%
	4000 SUPPLIES	4,464,399	4,200,000	4,300,000	-3.68%
	5000 CAPITAL OUTLAY	7,148,597	8,380,000	7,828,052	9.50%
	6000 OTHER	7,500	10,000	12,000	60.00%
	TOTAL:	<u>\$23,110,496</u>	<u>\$23,840,000</u>	<u>\$23,908,852</u>	3.45%
PROGRAM:	2541 OPERATION & MAINTENANCE OF PLANT SERVICES - MANAGEMENT				
	1000 SALARIES	\$240,000	\$240,000	\$246,600	2.75%
	2000 BENEFITS	50,000	50,000	70,000	40.00%
	3000 PROF. SERVICES	0	0	0	0.00%
	4000 SUPPLIES	0	0	0	0.00%
	5000 CAPITAL OUTLAY	0	0	0	0.00%
	6000 OTHER	0	0	0	0.00%
	TOTAL:	<u>\$290,000</u>	<u>\$290,000</u>	<u>\$316,600</u>	9.17%

2012-13 NAPERVILLE C.U.S.D. 203 OPERATIONS AND MAINTENANCE FUND BUDGET

		2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
PROGRAM:	2546 SECURITY SERVICES				
1000	SALARIES	\$340,000	\$340,000	\$349,350	2.75%
2000	BENEFITS	60,000	60,000	80,000	33.33%
3000	PROF. SERVICES	0	0	0	0.00%
4000	SUPPLIES	0	0	0	0.00%
5000	CAPITAL OUTLAY	0	0	0	0.00%
6000	OTHER	0	0	0	0.00%
	TOTAL:	<u>\$400,000</u>	<u>\$400,000</u>	<u>\$429,350</u>	7.34%
	TOTAL EXPENDITURES:	\$23,800,496	\$24,530,000	\$24,654,802	3.59%
OTHER FINANCING USES					
7000	TRANSFER OF INTERES	\$35,000	\$35,000	\$0	-100.00%
7001	TRANSFER CAPITAL IMI	\$101,398	\$101,398	\$0	
	FACILITIES PROJECTS	\$12,797,411	\$ 12,958,000	\$3,600,000	
	TOTAL EXPENDITURES & OTHER FINANCING USES	<u>\$36,734,305</u>	<u>\$37,624,398</u>	<u>\$28,254,802</u>	-23.08%

The budget for Facilities Projects for 2010-11 completed the improvements authorized by the 2008 referendum. The budget for 2011-12 includes gymnasiums or multipurpose rooms at Elmwood, Prairie, and Steeple Run schools.

LAND CASH FUND

Revenues for this fund consist of fees and/or donations received from developers. Use of the money is determined by the Board of Education in accordance with applicable ordinances, typically for school construction benefiting the source of funds.

2012-13 NAPERVILLE C.U.S.D 203 LAND / CASH FUND BUDGET SUMMARY

	2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
REVENUE				
LOCAL SOURCES				
1510 INTEREST EARNINGS	500	250	500	0.00%
1920 OTHER	5,000	5,264	2,800	-44.00%
TOTAL REVENUE:	<u>\$5,500</u>	<u>\$5,514</u>	<u>\$3,300</u>	-40.00%
 EXPENDITURES				
5200 SITE IMPROVEMENTS	\$0	\$0	\$0	0.00%
 OTHER FINANCING USES				
7000 TRANSFER OF INTERE	\$0	\$0	\$0	0.00%
 TOTAL EXPENDITURES & OTHER FINANCING USES:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	0.00%

CAPITAL IMPROVEMENT FUND

This fund is used to account for debt service payments for construction at Beebe, Naper, and Ellsworth elementary schools and Jefferson Junior High School.

At one time, a separate tax levy the “Capital Improvement Fund” – was used to fund these payments. This tax was eliminated in 2006 and the payments are made from a transfer from the Operations and Maintenance Fund.

The final payment was made in Fiscal Year 2012. No further expenditures will be made commencing with Fiscal Year 2013.

2012-13

NAPERVILLE C.U.S.D 203

CAPITAL IMPROVEMENT FUND

BUDGET SUMMARY

	2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY	\$0	\$0	\$0	0.00%
1113 OTHER PR. YR. GEN L	0	0	0	0.00%
1510 EARNED INTEREST	0	0	0	0.00%
TOTAL LOCAL:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	0.00%
7000 TRANSFER FROM O&M	\$101,398	\$101,398	\$0	
TOTAL REVENUE:	<u>\$101,398</u>	<u>\$101,398</u>	<u>\$0</u>	
EXPENDITURES				
3000 PROF. SERVICES	\$0	\$0	\$0	0.00%
4000 SUPPLIES	0	0	0	0.00%
5000 CONSTRUCTION	0	0	0	0.00%
6000 FINANCE PAYMENT	101,398	101,398	0	-100.00%
6000 CONTINGENCY	0	0	0	0.00%
TOTAL:	<u>\$101,398</u>	<u>\$101,398</u>	<u>\$0</u>	-100.00%
OTHER FINANCING USES				
TRANSFER OF FUNDS	\$0	\$0	\$0	0.00%
TOTAL EXPENDITURES & OTHER FINANCING USES	<u>\$101,398</u>	<u>\$101,398</u>	<u>\$0</u>	-100.00%

FY 2011-12 was the last debt payment for the Naper and Ellsworth School capital Improvement.

DEBT SERVICES FUND

This fund accounts for revenue and expenditure transactions for the repayment of general obligation bonded debt. The District was authorized by referendum (February 2008) to issue up to \$43 million in general obligation bonds for building construction and renovation. The bonds are repaid by a property tax levy that is exempt from limitation under the Property Tax Extension Limitation Act (Tax Cap).

REVENUE

LOCAL REVENUE is derived from Property Taxes. Interest income is earned on any revenue held in the fund until dispersed to pay the interest or principal on the bonds.

OTHER FINANCING SOURCES

2012-13

NAPERVILLE C.U.S.D 203

DEBT SERVICE FUND

BUDGET SUMMARY

	2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY	\$0	\$0		0.00%
1510 EARNED INTEREST	\$2,500	\$250	\$500	
FEDERAL SUBSIDY	\$493,063	\$493,063	\$479,511	
TOTAL LOCAL:	<u>\$495,563</u>	<u>\$493,313</u>	<u>\$480,011</u>	
OTHER FINANCING SOURCES:				
7140 TRANSFERS IN	\$3,070,401	\$3,070,401	\$3,076,233	NA
7402 FINANCE INTEREST	0	0	0	0.00%
TOTAL OTHER:	<u>\$3,070,401</u>	<u>\$3,070,401</u>	<u>\$3,076,233</u>	NA
TOTAL REVENUE:	<u>\$3,565,964</u>	<u>\$3,563,714</u>	<u>\$3,556,244</u>	
EXPENDITURES				
3900 PROF. SERVICES	\$1,000	\$1,000	\$1,000	0.00%
6100 PRINCIPAL PAY	\$1,760,000	\$1,760,000	\$1,790,000	1.70%
6200 INTEREST PAY	\$1,803,463	\$1,803,463	\$1,764,744	-2.15%
TOTAL:	<u>\$3,564,463</u>	<u>\$3,564,463</u>	<u>\$3,555,744</u>	-0.24%
TOTAL EXPENDITURES & OTHER FINANCING USES	<u>\$3,564,463</u>	<u>\$3,564,463</u>	<u>\$3,555,744</u>	-0.24%

The 2011 tax levy was abated and is being paid by a transfer from the Education Fund

TRANSPORTATION FUND

Revenues and expenditures relative to the transportation of students are accounted for in this fund. The district currently owns over 100 buses that transport students to and from school, athletic events, and field trips. The district also utilizes a private contractor to transport out-of-district special education students. Typical Transportation Fund expenditures include salaries and benefits for educational support personnel, vehicle insurance, lease payments on equipment, and fuel.

REVENUE

- **LOCAL REVENUE** is derived almost entirely from Property Taxes.
- **STATE REVENUE** is derived from categorical aid.
- **FEDERAL REVENUE** is not received in this fund.

EXPENDITURES

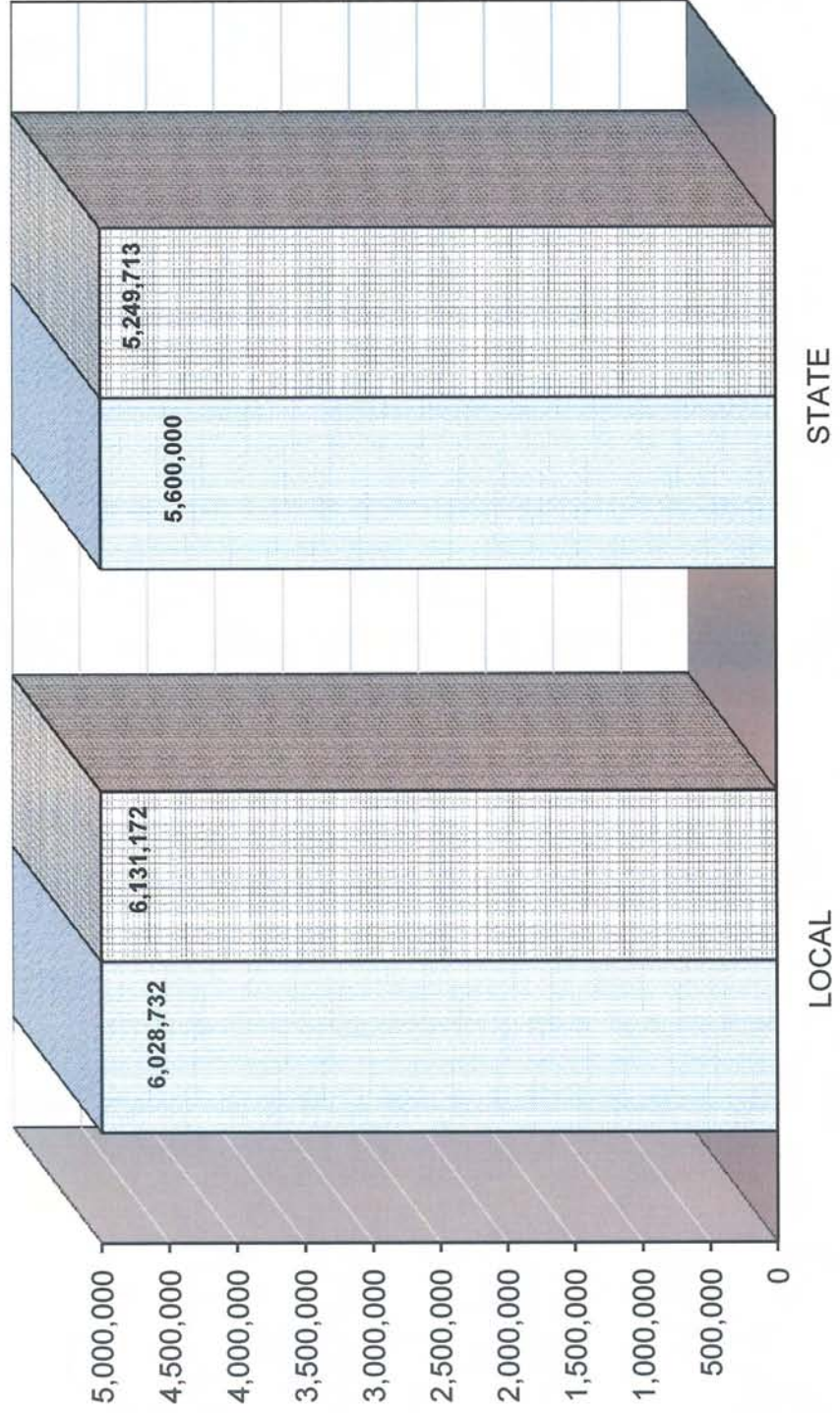
- Budgeted **SALARY** expenditures reflect negotiated increases.
 - Budgeted **PROFESSIONAL SERVICES** include private contractor costs to transport special education students who attend classes out of the district. Other expenditures include mandatory driver physicals and safety inspections.
 - Budgeted **SUPPLY** expenditures include gasoline, maintenance supplies and parts, and licenses.
 - Budgeted **CAPITAL OUTLAY** expenditures are primarily for the acquisition of buses.
-

2012-13 NAPERVILLE C.U.S.D. 203 TRANSPORTATION FUND BUDGET SUMMARY

	2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
REVENUE				
LOCAL	\$6,028,732	\$6,053,682	\$6,131,172	1.70%
STATE	5,600,000	5,157,847	5,249,713	-6.26%
TOTAL REVENUE:	<u>\$11,628,732</u>	<u>\$11,211,529</u>	<u>\$11,380,885</u>	-2.13%
EXPENDITURES				
SALARIES	\$3,710,000	\$3,715,000	\$3,794,000	2.26%
EMPLOYEE BENEFITS	1,044,000	1,075,000	1,132,950	8.52%
PURCHASED SERVICES	3,175,500	3,165,000	3,252,400	2.42%
SUPPLIES	1,005,000	1,084,500	1,118,000	11.24%
CAPITAL OUTLAY	1,120,000	870,000	1,130,000	0.89%
OTHER	1,000	1,000	700	-30.00%
TOTAL EXPENDITURES:	<u>\$10,055,500</u>	<u>\$9,910,500</u>	<u>\$10,428,050</u>	3.70%
OTHER FINANCING USES				
TRANSFERS	\$0	\$0	\$0	0.00%
TOTAL EXPENDITURES & OTHER FINANCING USES:	<u>\$10,055,500</u>	<u>\$9,910,500</u>	<u>\$10,428,050</u>	3.70%

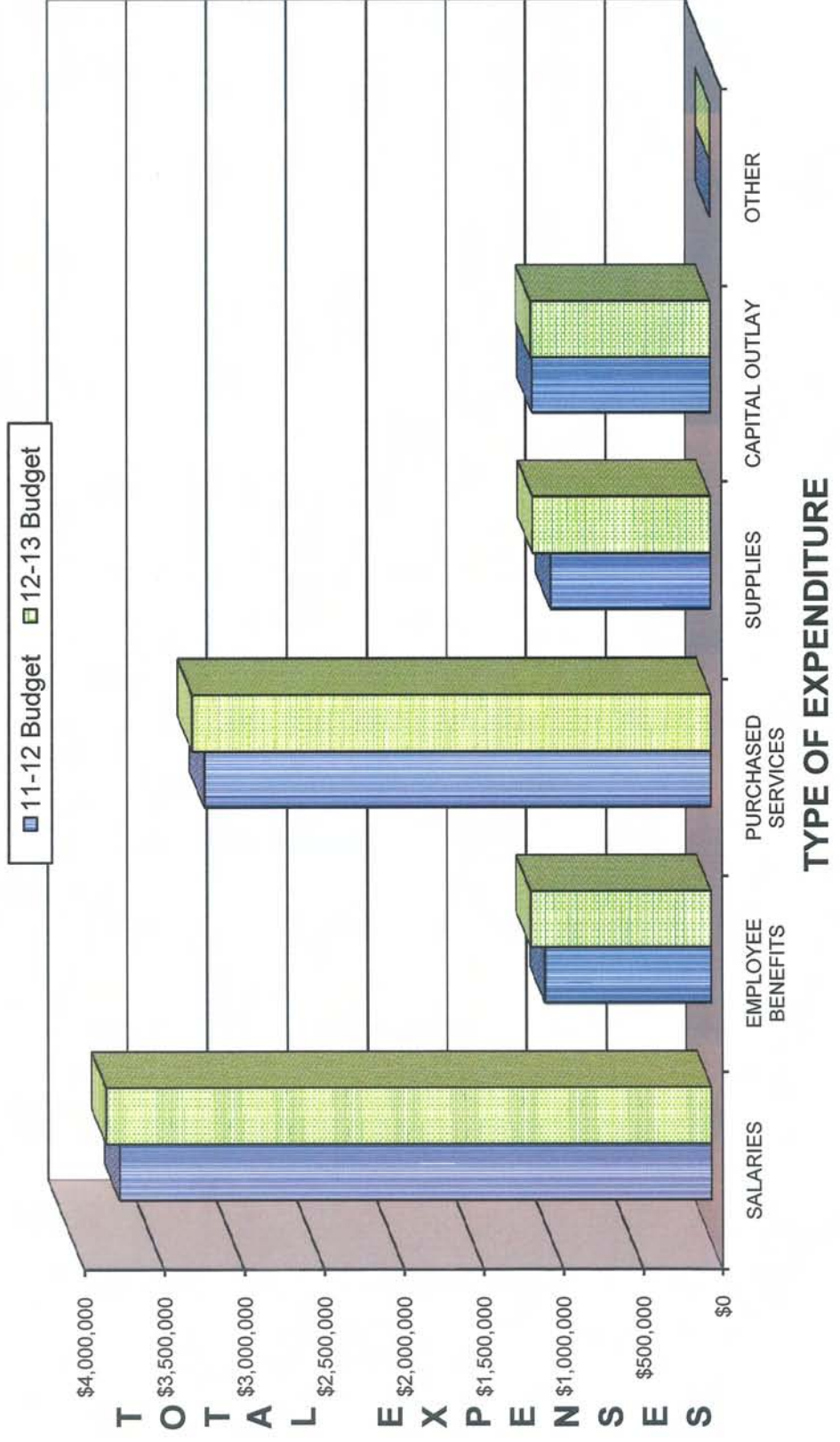
REVENUE COMPARISON

□ 11-12 Budget □ 12-13 Budget



T O T A L R E V E N U E

EXPENDITURE COMPARISON



2012-13 NAPERVILLE C.U.S.D. 203 TRANSPORTATION FUND BUDGET

		2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
REVENUE					
LOCAL SOURCES:					
1111	GENERAL LEVY	\$5,813,682	\$5,813,682	\$5,886,122	1.25%
1113	OTHER PR. YR. GEN LEVY	0	0	0	0.00%
1411	FIELD TRIPS	190,000	220,000	220,000	15.79%
1510	EARNED INTEREST	50	0	50	0.00%
1999	OTHER REVENUE	25,000	20,000	25,000	0.00%
	TOTAL LOCAL:	<u>\$6,028,732</u>	<u>\$6,053,682</u>	<u>\$6,131,172</u>	1.70%
*STATE SOURCES:					
3500	REGULAR TRANS AID	\$150,000	\$158,126	\$100,000	-33.33%
3510	SPEC. TRANS AID	5,450,000	4,999,721	5,149,713	-5.51%
3500	VOC ED TRANS AID	0	0	0	0.00%
	TOTAL STATE:	<u>\$5,600,000</u>	<u>\$5,157,847</u>	<u>\$5,249,713</u>	-6.26%
TOTAL REVENUE:		<u>\$11,628,732</u>	<u>\$11,211,529</u>	<u>\$11,380,885</u>	-2.13%

*The estimate for 2011-12 includes all state funding appropriated for the District, however, only 1/2 of the revenue will likely be received in the fiscal year and the remaining 1/2 is anticipated to be received by 12/31/2012 - a total of \$1,289,428 delayed.

2012-13 NAPERVILLE C.U.S.D. 203 TRANSPORTATION FUND BUDGET

			2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
PROGRAM: 2554 TRANSPORTATION MAINTENANCE						
1000	SALARIES		\$410,000	\$415,000	\$418,000	1.95%
2000	BENEFITS		70,000	80,000	84,950	21.36%
3000	PROF. SERVICES		45,000	45,000	45,000	0.00%
4000	SUPPLIES		240,000	240,000	240,000	0.00%
5000	CAPITAL OUTLAY		15,000	15,000	10,000	-33.33%
6000	OTHER		0	0	0	0.00%
	TOTAL:		<u>\$780,000</u>	<u>\$795,000</u>	<u>\$797,950</u>	2.30%
PROGRAM: 2660 DATA PROCESSING						
1000	SALARIES		\$0	\$0	\$0	0.00%
2000	BENEFITS		0	0	0	0.00%
3000	PROF. SERVICES		0	0	0	0.00%
4000	SUPPLIES		5,000	4,500	10,000	100.00%
5000	CAPITAL OUTLAY		0	0	0	0.00%
6000	OTHER		0	0	0	0.00%
	TOTAL:		<u>\$5,000</u>	<u>\$4,500</u>	<u>\$10,000</u>	100.00%
TOTAL EXPENDITURES:			<u>\$10,055,500</u>	<u>\$9,910,500</u>	<u>\$10,428,050</u>	3.70%
PROGRAM: 7000 OTHER FINANCING USES						
7000	TRANSFER OF INTEREST		\$0	\$0	\$0	0.00%
TOTAL EXPENDITURES & OTHER FINANCING USES			<u>\$10,055,500</u>	<u>\$9,910,500</u>	<u>\$10,428,050</u>	3.70%

2012-13 NAPERVILLE C.U.S.D. 203 TRANSPORTATION FUND BUDGET

		2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
EXPENDITURES					
PROGRAM:	2545	NON-BUSING VEHICLE SERVICE AND MAINTENANCE			
1000	SALARIES	\$0	\$0	\$0	0.00%
2000	BENEFITS	0	0	0	0.00%
3000	PROF. SERVICES	5,500		5,500	0.00%
4000	SUPPLIES	0	0	0	0.00%
5000	CAPITAL OUTLAY	0	0	0	0.00%
6000	OTHER	0	0	0	0.00%
	TOTAL:	<u>\$5,500</u>	<u>\$0</u>	<u>\$5,500</u>	0.00%
PROGRAM:	2551	TRANSPORTATION ADMINISTRATION			
1000	SALARIES	\$290,000	\$300,000	\$301,000	3.79%
2000	BENEFITS	44,000	45,000	48,000	9.09%
3000	PROF. SERVICES	225,000	220,000	230,000	2.22%
4000	SUPPLIES	20,000	20,000	20,000	0.00%
5000	CAPITAL OUTLAY	5,000	5,000	0	-100.00%
6000	OTHER	500	500	0	-100.00%
	TOTAL:	<u>\$584,500</u>	<u>\$590,500</u>	<u>\$599,000</u>	2.48%
PROGRAM:	2552	TRANSPORTATION SERVICES			
1000	SALARIES	\$3,010,000	\$3,000,000	\$3,075,000	2.16%
2000	BENEFITS	930,000	950,000	1,000,000	7.53%
3000	PROF. SERVICES	2,900,000	2,900,000	2,971,900	2.48%
4000	SUPPLIES	740,000	820,000	848,000	14.59%
5000	CAPITAL OUTLAY	1,100,000	850,000	1,120,000	1.82%
6000	OTHER	500	500	700	40.00%
	TOTAL:	<u>\$8,680,500</u>	<u>\$8,520,500</u>	<u>\$9,015,600</u>	3.86%

ILLINOIS MUNICIPAL RETIREMENT FUND

Revenues and expenditures required by state and federal law for the payment of Illinois Municipal Retirement Fund, social security, and Medicare for all educational support personnel. Employer Medicare for certified staff is also included.

2012-13

NAPERVILLE C.U.S.D 203

IL MUNICIPAL RETIREMENT FUND

BUDGET SUMMARY

	2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY	\$3,032,386	\$3,032,386	\$3,282,292	8.24%
1113 OTHER PR. YR. GEN LEV	0	0	0	0.00%
1151 SOCIAL SECURITY LEVY	3,032,386	3,032,386	3,282,292	8.24%
1153 OTHER PR. YR. SS LEVY	0	0	0	0.00%
1230 C.P.P.R.T.	150,000	150,000	150,000	0.00%
1510 EARNED INTEREST	12,000	8,000	8,000	-33.33%
1999 OTHER REVENUE	0	0	0	0.00%
TOTAL REVENUE:	<u>\$6,226,771</u>	<u>\$6,222,772</u>	<u>\$6,722,584</u>	7.96%
EXPENDITURES				
2120 IMRF	\$3,380,500	\$3,420,000	\$3,573,900	5.72%
2130 FICA	1,700,000	1,700,000	1,742,500	2.50%
2600 MEDICARE	1,800,000	1,800,000	1,845,000	2.50%
TOTAL EXPENDITURES:	<u>\$6,880,500</u>	<u>\$6,920,000</u>	<u>\$7,161,400</u>	4.08%

WORKING CASH FUND

The Working Cash Fund allows the school district to loan money to itself on an interest free basis.

2012-13 NAPERVILLE C.U.S.D 203 WORKING CASH FUND BUDGET SUMMARY

	2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY	\$0	\$0	\$0	0.00%
1113 OTHER PR. YR. GEN LEV	0	0	0	0.00%
1510 EARNED INTEREST	15,000	2,000	5,000	-66.67%
TOTAL REVENUE:	<u>\$15,000</u>	<u>\$2,000</u>	<u>\$5,000</u>	-66.67%
EXPENDITURES				
PROGRAM 8120 PERMANENT TRANSFER OF WORKING CASH PRINCIPAL & INTEREST				
7000 TRANSFER	\$0	\$0	\$0	0.00%
TOTAL EXPENDITURES:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	0.00%

LIFE SAFETY FUND

Revenues and expenditures relative to the renovation and remodeling of school buildings for compliance with State of Illinois Health and Safety Codes are accounted for in this fund. All expenditures must be authorized by the Illinois State Board of Education.

The District completed all outstanding repairs authorized by the Illinois State Board of Education in Fiscal Year 2012. There are no remaining repair orders. Future repairs and renovations will be expended out of the Operations and Maintenance Fund commencing with Fiscal Year 2013.

2012-13 NAPERVILLE C.U.S.D 203 LIFE SAFETY FUND BUDGET SUMMARY

	2011-12 BUDGET	2011-12 ESTIMATE	2012-13 BUDGET	% CHANGE
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY	\$0	\$0	\$0	0.00%
1113 OTHER PR YR LEVIES	0	0	0	0.00%
1510 EARNED INTEREST	500	100	0	-100.00%
1950 REFUND PRIOR	0	0	0	0.00%
TOTAL LOCAL:	<u>\$500</u>	<u>\$100</u>	<u>\$0</u>	-100.00%
OTHER FINANCING SOURCES:				
7100 TRANSFER IN	\$0	\$0	\$0	0.00%
7400 OTHER	0	0	0	0.00%
TOTAL OTHER:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	0.00%
TOTAL REVENUE & OTHER FINANCING SOURCES:	<u>\$500</u>	<u>\$100</u>	<u>\$0</u>	-100.00%
EXPENDITURES				
PROGRAM: 2535 CONSTRUCTION / IMPROVEMENTS				
3000 ARCHITECT FEES	\$0	\$0	\$0	0.00%
5000 LIFE SAFETY PROJECTS	375,000	375,000	0	-100.00%
6000 CONTINGENCY	0	0	0	0.00%
6100 REDEMPTION OF PRINCIP	0	0	0	0.00%
TOTAL EXPENDITURES:	<u>\$375,000</u>	<u>\$375,000</u>	<u>\$0</u>	-100.00%

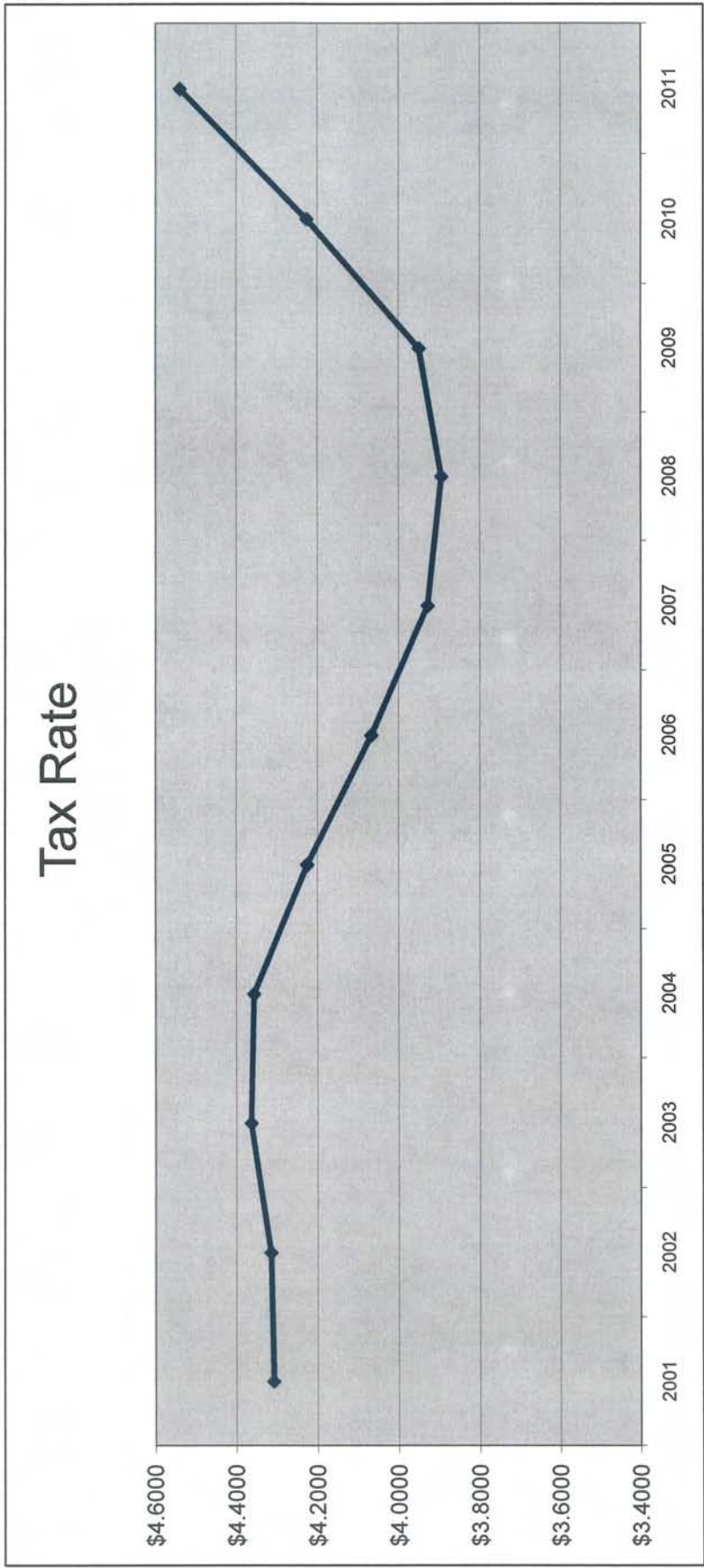
The last Life Safety Amendment was completed in 2011-12. This closes this fund for future use unless the District asks for a Life Safety Amendment to be approved by the State for future building maintenance/renovation. There is no reason to do this - as all such projects can be funded and accounted for in the Operations and Maintenance Fund.

APPENDIX

HISTORICAL INFORMATION

Naperville CUSD #203 Ten Year EAV, Tax Rate, and Extensions

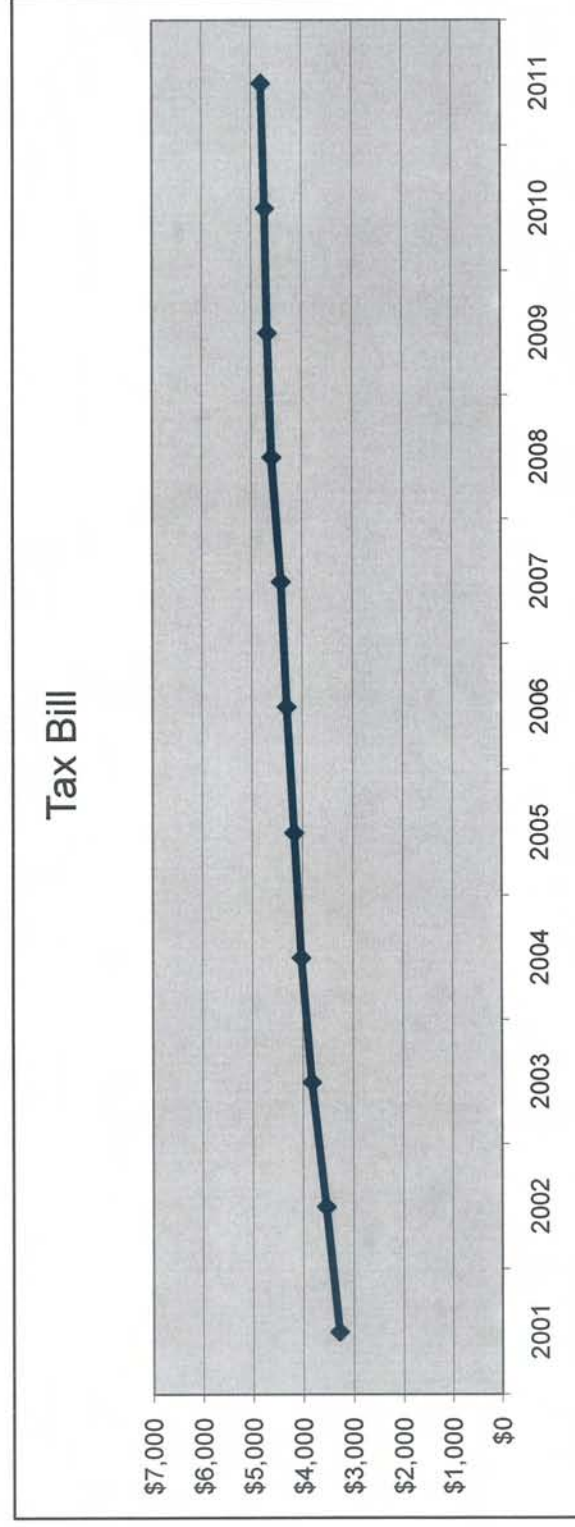
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Equalized Assessed Valuation	2,935,720,219	3,202,968,762	3,452,656,653	3,684,551,468	3,965,860,631	4,315,697,761	4,638,626,443	4,944,002,672	4,997,542,884	4,828,639,663	4,584,207,156
New Construction	67,273,906	43,415,406	31,480,043	38,871,310	39,784,001	55,151,160	59,587,745	73,031,390	39,371,010	106,910,691	21,527,910
Existing Parcel Re-Assessment	5.3%	7.6%	6.8%	5.6%	6.6%	7.4%	6.1%	5.0%	0.3%	-5.5%	-5.5%
CPI	3.4%	1.6%	2.4%	1.9%	3.3%	3.4%	2.5%	4.1%	0.1%	2.7%	1.5%
District Tax Rate	\$4.3082	\$4.3149	\$4.3636	\$4.3566	\$4.2258	\$4.0673	\$3.9293	\$3.8954	\$3.9502	\$4.2265	\$4.5400
District Tax Extension	126,476,698	138,204,899	150,660,126	160,521,169	167,589,339	175,532,375	182,265,549	192,588,680	197,412,939	204,082,455	208,123,005



The Equalized Assessed Valuation is based on 1/3 of the market value (other exemptions) of properties as determined by the township assessor. The tax rate is applied to every \$100 of EAV and extended against each parcel.

Naperville CUSD #203 Average Tax Bill for Residential Parcel

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
District Tax Rate	\$4.3082	\$4.3149	\$4.3636	\$4.3566	\$4.2258	\$4.0673	\$3.9293	\$3.8954	\$3.9502	\$4.2265	\$4.5400
Average Res Market Value	\$239,418	\$256,872	\$273,657	\$292,868	\$311,083	\$333,084	\$352,493	\$370,898	\$373,413	\$353,798	\$335,296
Average Res Parcel EAV	\$76,306	\$82,124	\$87,719	\$92,623	\$98,694	\$106,028	\$112,498	\$118,133	\$118,471	\$111,933	\$105,765
Tax Bill	\$3,287	\$3,544	\$3,828	\$4,035	\$4,171	\$4,312	\$4,420	\$4,602	\$4,680	\$4,731	\$4,802
Percentage Increase	17.6%	7.8%	8.0%	5.4%	3.4%	3.4%	2.5%	4.1%	1.7%	1.1%	1.5%



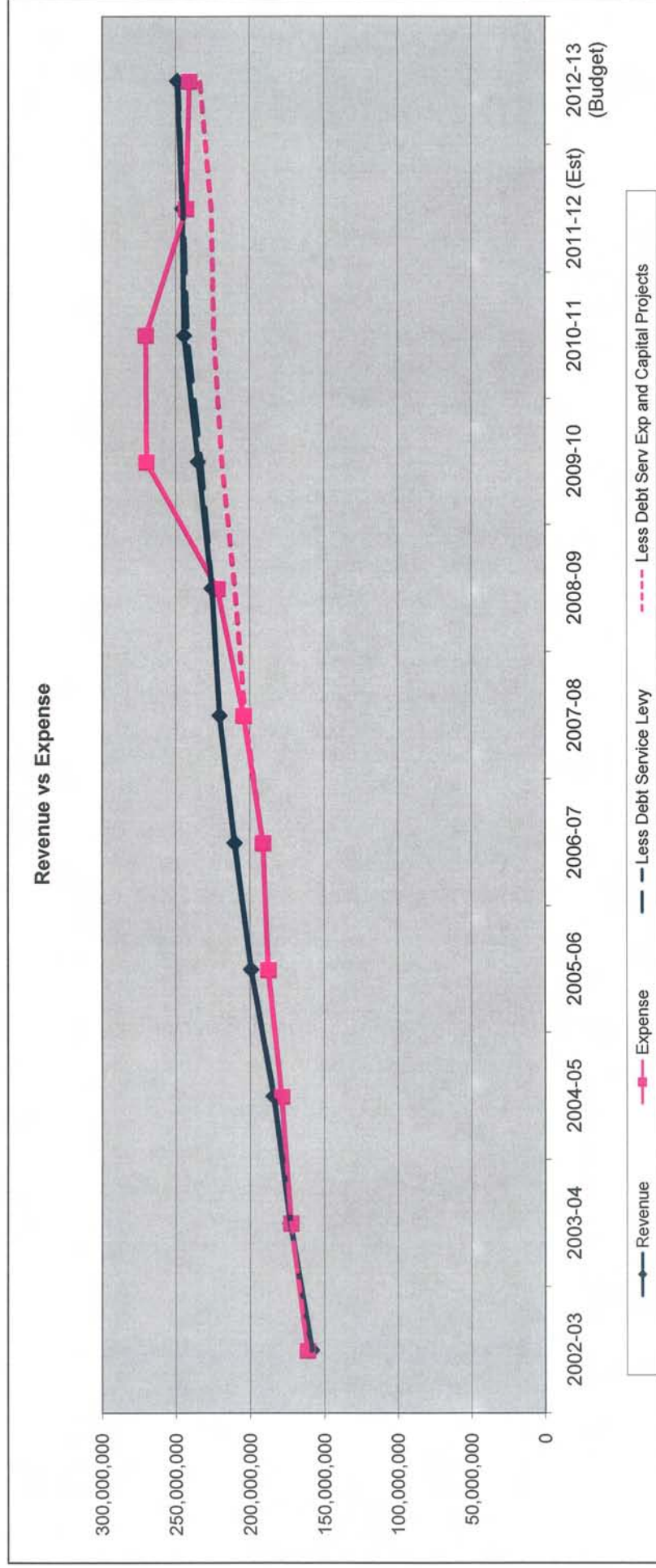
The EAV for a residential parcel is 1/3 of the market value. This is further reduced by the Homestead Exemption amount (\$3,500 through 2004, \$5,000 2005 to 2007, \$5,500 in 2008, and \$6,000 with the 2009 tax levy). The average residential EAV is increased by the average re-assessment increase each year.

The market value does not necessarily reflect the current full value of a property due to assessment practices and Department of Revenue equalization (based on a three year moving average of values). Residential includes all owner occupied housing - both attached and detached.

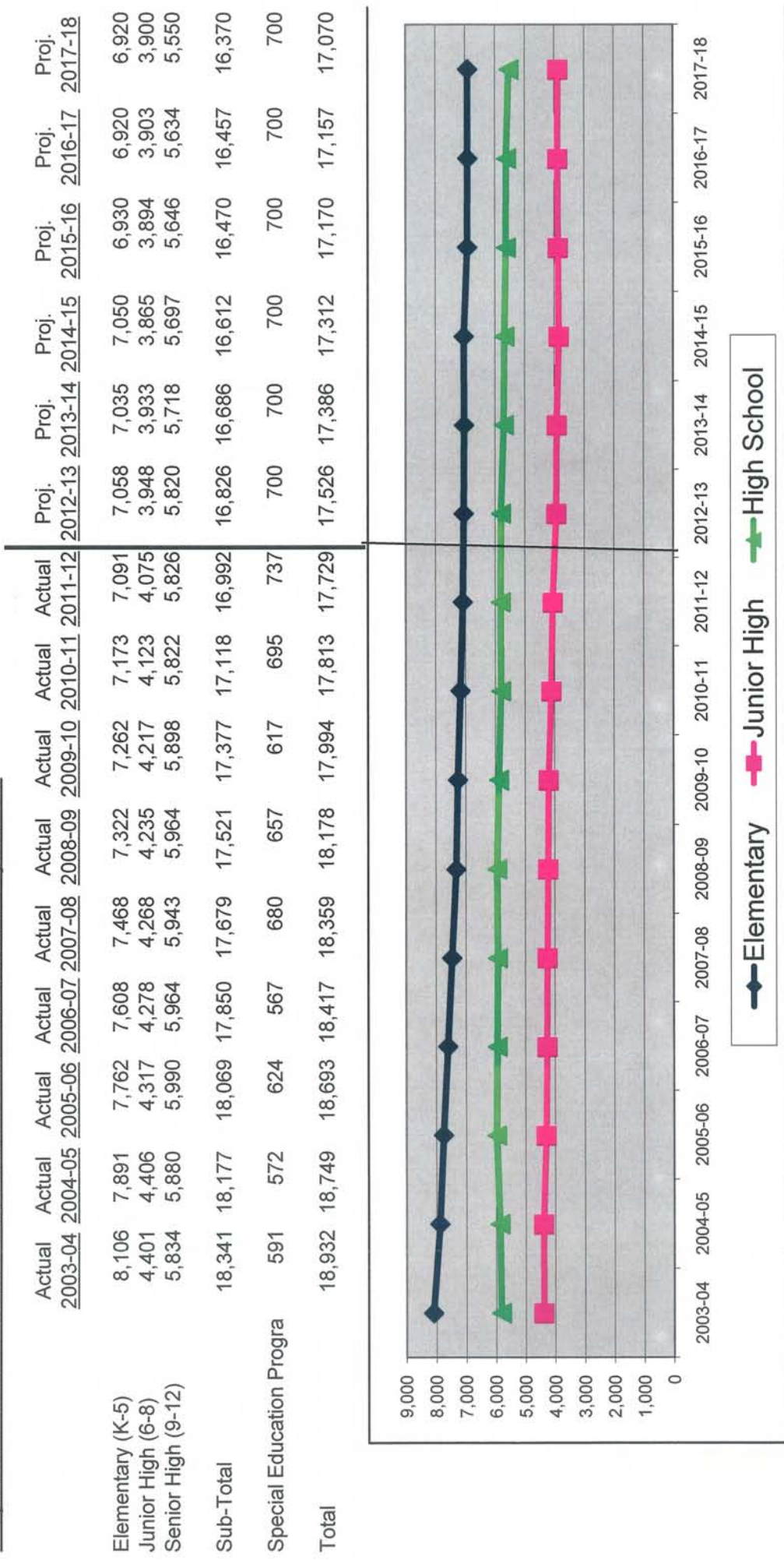
Naperville CUSD #203 Revenue versus Expense

Audited Financial Statements	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12 (Est)	2012-13 (Budget)
(1) Revenue	158,698,581	173,131,896	184,182,294	199,253,166	210,292,982	220,440,152	225,608,519	234,964,606	244,407,845	245,571,254	249,167,408
Less Debt Serv Levy	158,698,581	173,131,896	184,182,294	199,253,166	210,292,982	220,440,152	225,608,519	232,924,914	242,360,445	245,075,691	248,674,095
(2) Expense	161,597,736	172,674,817	178,833,062	187,847,073	191,222,310	204,115,035	221,760,563	269,932,597	270,451,648	243,045,017	240,995,213
Less Debt Serv Exp.	161,597,736	172,674,817	178,833,062	187,847,073	191,222,310	204,115,035	220,660,772	268,817,490	266,779,640	239,480,554	237,439,469
Less Capital Projects	161,597,736	172,674,817	178,833,062	187,847,073	191,222,310	203,208,677	209,919,050	218,774,474	224,254,912	226,147,554	233,839,469

- (1) Revenue is reduced for the June tax collection (audit versus prior year collections) to match the budget basis.
 (2) The audited expenses have been adjusted to a consistent basis - removing on behalf TRS payments (from the State) and Self-Funded Insurance Interfund Service.



Naperville CUSD #203 Historical Enrollment and Projection



The enrollment projection is from a contractual study done by RSP consultants in 2011. The projection uses demographic trends, housing, student migration/transfers, cohort progression through each grade, and relating birth rates to kindergarten enrollment. The demographer provided a range of future enrolment that bracketed the projection by -15% and +20%.

Naperville CUSD #203
Financial Projection

(Update April, 2012)

Description of Trends and Assumptions.....	Pages 1 to 5
Key Assumption Values.....	Page 6
History of CPI and ECI.....	Page 7
Chart of Operating Budget and Fund Balance.....	Page 8
Favorable Scenario.....	Page 9
Unfavorable Scenario.....	Page 10
Projected Tax Extension and Rates.....	Page 11

Financial Projection – Description, Trends and Assumptions

The projection is for a ten (10) year period (through 2020-21), but caution should be used as the variance in the projections increases each year with changes in assumptions. For example, changes in assumptions that have a large impact (such as Consumer Price Index that controls property tax levies) are leveraged in the later years of the projection. This memo describes some of the assumptions that are included in this document. Not all assumptions and reasoning used in the projections are discussed, only the most important issues.

Property taxes provide about 83% of operating budget revenue. Therefore, the assumptions as to Equalized Assessed Valuation (EAV) and the impact of the Property Tax Extension Limitation Law (Tax Cap) are important. The new construction within the District is projected based on historical activity, including residential tear down and reconstruction, and discussions with township assessors. The actual for 2009 is \$39.4 million, for 2010 is \$106.9 million, for 2011 is \$21.5 million, and projected at \$20 million for subsequent years. The 2010 new construction includes the Warrenville Tax Increment Financing District value of \$78.8 million – so actual new construction was \$28 million. The Consumer Price Index (CPI) was 2.7% in 2009, 1.5% for 2010, 3% for 2011, and estimated (based on the Wall St. Journal Survey of Economists) at 2.4% for 2012, 2.4% for 2013, 2.6% for 2014, then 2.5% every year after that (the 2.5% figure is consistent with the average CPI over the last ten years). The change in existing property values (reassessments) is .29% for 2009, and then declined -5.5% for 2010, -5.5% for 2011, and projected at -5.67% for 2012, -2.67% for 2013, -.67% for 2014 and slowly increase to 3% by 2016 and finally 4% by 2018. These estimates are based on discussion with township assessors and median residential sales through 2011. The Tax Cap limits increased taxes on existing property to CPI (or 5%, whichever is less), so if reassessments average higher or lower than CPI it will not make any difference in the property tax revenue received – but the tax rate for the District will change to produce the tax levies shown. The projection for operating tax rate peaks at \$5.4232 in 2015 (total tax rate reflects abatement of Debt Service of \$0.0718) from the current tax rate of \$4.5400. The District has sufficient margin in statutory maximum tax rates to continue to levy taxes consistency with annual increases in the CPI.

The District has had a reduced EAV for property taxes since 1986 due to the Warrenville Tax Increment Financing (TIF) District. The City of Warrenville started this TIF to create a funding source to develop the property. The TIF expired with the 2010 levy year. This created \$78.8 million in new construction value for that year for Naperville CUSD #203, providing \$3.3 million in new property taxes for the School District based on the tax rate for 2010. The revenue from this is included in the projections.

The District passed a referendum in 2008 authorizing \$43 million in General Obligation bonds to fund construction at various schools. The total estimated cost for all of the construction was \$114.9 million. In addition to the \$43 million General Obligation Bonds authorized by the referendum (as an additional tax) the plans included issuing \$36 million in Alternate Revenue Bonds to be funded by the additional property tax provided with the dissolution of the Warrenville TIF. The 2010-11 budget substituted Operating Funds for the \$36 million bond issue. This preserved the revenue from the dissolution of the Warrenville TIF for future operating budgets and avoids any interest expense.

Enrollment estimates are the key to many of the projections – both revenue and expenditures. Many of the state formula grants are based on enrollment as measured by Average Daily Attendance (ADA). Expenditures for staffing and student needs are correlated to enrollment. The projected enrollment figures are derived from the Demographic Study done by RSP and Associates in 2011. This updated projection (compared to the 2006 Kasarda projection) indicates slightly higher enrollment – with enrollment in 2016-17 (the final year of the projection) estimated at 17,068 in the RSP report compared to 16,756 in the Kasarda report.

State funding, providing 8% of District revenue, is difficult to project. State funding for schools in Illinois remains in flux. A temporary income tax increase enacted in January 2011 would indicate stable funding for the four years of the increase. However, given the financial difficulties of the State of Illinois, other factors are in play. The projection assumes stable funding through the projection (beyond the temporary income tax increase) AND assumes that the State will pass on the Normal Cost of pensions for certified staff (teachers and administrators) to school districts over a four year period beginning in 2013-14. The General Assembly is discussing alternative changes to pension funding, including requiring local school districts to fund the employer portion of the Teacher Retirement System (TRS) and the employee portion increase to 13.77% from 9.4%, and reduction in pension benefits. The employer cost is included as an assumption with 2% (relative to payroll) in 2013-14 and increasing 2% each year until reaching 8% for 2016-17.

The District began receiving GSA as a "pass through" from the DuPage Regional Office of Education for the ALOP (Alternative Learning Opportunities Program) students that reside in Naperville. This was about \$800,000 in past years, and has increased to almost \$1 million in 2011-12. This is assumed to continue in the future.

The mandated categorical grant for Regular Transportation is funded at reduced rates (about 60%) for 2010-11, with a further decrease (to 50%) in 2012. This may be eliminated by the State for 2012-13 (currently budgeted at \$100,000). All mandated categorical grants are increased 2% in 2016-17 and each year after that - all prorated based on enrollment. The actual General State Aid formula, projected enrollments, EAV, tax rate, and Foundation Level are used to project General State Aid revenue figures. Other formula grants are computed in a similar manner. This provides a more precise, although complex, projection. The estimate for State funding assumes there will be no significant or structural change in school funding for the duration of the projection.

Federal funding makes up about 3% of the operating budget. The current year, 2011-12, saw the elimination of ARRA funding for IDEA (special education) at \$2 million. The projection assumes consistent federal funding for future years.

The projection for other local revenue assumes no changes in student fees (the District increased extra-curricular program fees in 2011, allocating all revenue generated to those specific programs). The National School Lunch program has expanded to all elementary schools and the two high schools with the completion of the Naperville Central High School kitchen facility. This increases both revenue and expense in this program on a break even basis. The District is gradually increasing the lunch price to comply with recent Federal legislation (matching the federal cost subsidy for lunch).

Interest rates have declined to less than 1% in 2009 and are further depressed in 2011 (less than .25%). Revenue from interest income is reduced proportionately. The projection assumes .2% for 2012-13, .4% in 2013-14, and then small increase until reaching 3% in 2016-17.

There are many assumptions that impact expenditures. The chief driver of expenditures is enrollment. Salaries in the Education Fund are increased per existing contracts. For 2012-13 there is an overall certified staff increase of 9.84. Subsequent years staffing is reduced one FTE for every 30 student enrollment drop and includes an allowance for increased salary (per contract) as teachers advance on the scale from professional development, increases for retirement payments, and a decrease due to replacing retired teachers (or teachers that leave the District) with entry level teachers. Salary projections beyond the contract years assume future contracts will be settled (in terms of salary increases and benefits) on a reasonable basis, without any significant market adjustments, averaging close to existing contracts and pay structure. The District entered into a three year contract with NTEA (teachers) that ties the salary increases to CPI. The correlation to CPI (the main driver of changes in revenue for the District) lends stability to the financial projection.

Benefits are increased proportionate to new hires and salaries. Health insurance costs were held flat for 2007-08 with the migration to a new health plan administered by Blue Cross Blue Shield, then increased 4% in 2008, and flat in 2009-10 and 2010-11, then increased 5% for 2011-12. The budget for 2012-13 includes an increase in rates of 7%. Future projections anticipate comparatively moderate annual increases of 9%. This is an area that is of concern and needs to be monitored, as it can be volatile. However, the District has established a sizable reserve in the insurance fund (currently 47% of annual costs and projected to be 30% by 2016-17) to help smooth out any unforeseen costs.

Supply budgets increased proportionate to new enrollment and CPI. School building budget allocations reflect enrollment projections and an increase in the per student allocation consistent with CPI. The State eliminated the Textbook Loan program, requiring the District to purchase textbooks increasing the supply budget. Under the Textbook Loan program the State received orders for books and made the payment so local school districts did not budget any cost for these textbooks. For 2008-09 (and subsequent years), each school was given an additional allocation for each student that qualified for Free or Reduced price lunches under the National School Lunch guidelines. This is essentially a double allocation for these students.

The technology and capital budget for 2012-13 includes \$1.4 million for the purchase of student computer and like devices. This level of replacement is consistent with a long term replacement schedule for these devices. A new Student Information System (budgeted at \$1.3 million in 2010-11) is installed and utilized in 2011-12. The 2012-13 budget includes a Learning Management System (LMS), Data Warehouse software, bringing the Lawson server in-house (saving money compared to the hosted system), and provides funding for Innovation Process. The latter allows teachers and employees to submit proposals for innovative projects that further the mission of the District, with this budget funding test projects to verify the proposal. Special Education tuition continues to increase and will continue that trend into 2012, then increased by CPI each year and prorated based on enrollment. The District receives partial reimbursement for this cost each year in arrears from the State and Federal government.

The Education Fund includes staffing for the introduction of Foreign Language at the elementary level. The program was introduced in 2008-09 with a Spanish Dual Language program at three schools (two using students assigned to those schools and one school serving as magnet program). The District is considering increasing kindergarten from half day to full day. The 2012-13 budget includes start-up costs and the expense associated with making the change in the 2013-14 school year are included in the projection.

The Cafeteria Fund reflects the extension of hot lunch services to all buildings during the 2010-11 school year (with the completion of a new kitchen facility at Naperville Central High School). The service is projected to break even for the District after federal and state subsidies for the National School Lunch Program.

Within the Operations and Maintenance Fund, projections on salaries, supplies and other costs are similar to the methods used for the Education Fund. The budget for natural gas and electricity reflects anticipated cost increase matching CPI. 2011-12 saw a drop in natural gas prices as well as a mild winter. Natural gas prices are poised to remain low for the foreseeable future. This could be a concern if prices become volatile and is dependent on the climate for the heating season. Major renovations/repairs to buildings are projected at about \$7.5 million per year. This source is used for both anticipated and unanticipated repairs as well as light remodeling. Provisions for renovations and repairs are increased each year. This level of funding provides a resource for the District Wide Facilities Survey projects. In 2012-13 the budget includes gymnasium/multipurpose room additions at Elmwood, Prairie, and Steeple Run schools. Additions at Elsworth, Naper, and Ranch View are planned for 2013-14 and 2014-15 should kindergarten be increased from half day to full day.

Within the Transportation Fund, State revenue is based on the formula grant. Recent reductions in State funding for regular transportation are included in the projection (the District is receiving about \$130,000 for a \$3.2 million cost with further reductions, or even elimination, in 2012-13). Expenses are based on contractual increases and the partial contracting of services to First Student. With the 2009-10 budget, all regular transportation was brought in-house (14 routes were previously contracted with First Student). This change reduced costs \$300,000 per year. Vehicle replacements are budgeted annually. Fuel costs are increased proportionate to CPI. Future fuel costs are a source of concern and will likely remain volatile.

The IMRF fund includes payments for Illinois Municipal Retirement Fund (the retirement fund for all non-certified staff), Social Security, and Medicare. Projections reflect salaries and staffing on a proportionate basis. District contributions for IMRF are set by IMRF and are currently 11.66%. This is included in the projection. IMRF lost 24% of the market value investments in 2008 but has subsequently gained back much of the loss. Due to asset smoothing rules, employer contributions will still be adjusted up for a couple of more years culminating at 12.5% in for 2016, then likely declining to about 11.5%.

The Debt Service Fund reflects the issuance of \$43 million bonds authorized in the February 2008 election. The District issued \$10 million of the bonds in April of 2008 and the remaining \$33 million in August of 2009. The levies to repay this debt would have commenced with the 2008 tax levy payable in 2009, however, this levy was abated in November, 2008. This last bond issue was made using Build America Bonds. The bonds are taxable with the Federal Government paying 35% of the annual interest cost. The 2009 tax levy of \$3.1 million is the first levy repaying this debt. The 2010 and 2011 levies were abated by the District (to be paid from existing funds). Future years through the projection period are also abated, however, the action to abate the levy is made each year by the Board of Education. Future events may hamper the ability to continue to abate the Debt Service levy.

The Site and Construction Fund was created in 2006 with the sale of land known as Walnut Woods. Funds have been deposited to provide a source for remodeling and expansion of facilities. A successful referendum in 2008 provides additional funding with the authorization of a \$43 million bond issue. Additional funding from accumulated operating funds and other sources will bring the total funding to \$110.9 million in 2011 – sufficient for the projects identified in the referendum. The title for this fund was changed to “Capital Projects” with the 2008-09 budget in compliance with Illinois State Board of Education regulations. All bond funds are fully expended as of 2010-11. The remaining expenses for the projects are recorded in the Operations and Maintenance Fund to be completed in 2011-12. With no further activity in the Capital Projects Fund, the District no longer budgets in this fund.

While all funds are included in the financial projection, the District divides the various funds into Operating Funds, Capital Funds, and Debt Service. The Operating Funds include the Education, Operations and Maintenance, Transportation, IMRF, and Working Cash Funds. The Capital Funds include Capital Projects, Cash in Lieu of Land, and Life Safety Funds. The Debt Service funds are designated for each bond issue accounting for the repayment of outstanding general obligation bonds.

The fund balance indicated is the cash balance at year end less current year property taxes collected. Typically, the current year taxes are paid to the District in two large distributions at the end of June and the end of September. The June distribution, coming within days of the close of the fiscal year, is budgeted in the following fiscal year. The reserve level is set at 10% of the operating budget (not including the June tax collections).

The projection indicates balanced or surplus operating budgets through 2014-15. The operating fund balance increases up to about \$47 million, and then declines after 2015 as projected expenditures exceed revenues. The projection indicates that the 10% reserve level will be crossed in 2017.

This document is a financial projection or forecast – not a ten year budget. The budget process is a deliberate financial plan that matches the planned services and operations for that fiscal year. The financial projection continues that level of service, incorporating known or planned events, with assumptions for key elements that influence revenue and expense. The Board of Education is committed to take action and plan future budgets in line with policy – including the policy establishing a reserve level of 10% of the budget. The projection indicates that, given the assumptions used, District services can be maintained as indicated in this document through 2017 while maintaining that reserve.

The financial projection includes many assumptions for the future. I have included a range of projections due to the uncertainty (especially as to State funding and pensions). In addition to the base projection, a more favorable and an unfavorable scenarios are included for a balanced outlook.

The more favorable projection includes:

1. District contributions to pensions (specifically TRS) are not imposed by the State nor negotiated as an increase in salary if imposed on employees.
2. Health Insurance increases are moderated by the market or changes in the District plan – 5% in the future versus the 9% projected.

The unfavorable projection includes:

1. State Funding for schools is reduced after 2014-15 (with the expiration of the income tax increase).
2. Future Health Insurance increases are 11% rather than the 9% projected.
3. Negotiated employment contracts are 0.5% higher than projected.

The favorable projection results in balanced budgets through 2019-20. The operating fund balance peaks at \$63 million in 2018-19, never falling to the 10% reserve level.

The unfavorable projection results in balanced budgets through 2014-15. The operating fund balance peaks at \$45.9 million in 2013-14 and falls to the 10% reserve level in 2015-16.

All of the scenarios are reasonable and indicate the need to carefully monitor events as well as consider any District actions in relationship to the future financial uncertainties.

Key Assumptions in the Projection 04-2012

	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Property Tax Assumptions:													
Re-assessment	5.10%	5.00%	0.29%	-5.52%	-5.51%	-5.67%	-2.67%	-0.67%	1.67%	3.00%	3.67%	4.00%	4.00%
*CPI	2.50%	4.10%	0.10%	2.70%	1.50%	2.96%	2.40%	2.40%	2.60%	2.50%	2.50%	2.50%	2.50%
Growth new construction	59,587,745	73,031,390	39,371,010	106,910,691	21,527,910	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000

State Revenue:

General State Aid	Calc (FL \$5,959)	Calc (FL \$6,119)	Calc (FL = \$6,119)*	TIF = \$78,849,876	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Mandated Categoricals	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Non-Mandated Cats	0.00%	-40.00%	-60.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.00%	2.00%	2.00%	2.00%	2.00%

<---All the Federal and State Categorical, Non-Categorical revenues are enrollment base, then increase percentage indicated.---->

Federal Revenue	0.00%	0.00%	0.00%	0.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Stimulus	\$1,750,000	\$2,000,000	\$0	\$0	\$0	\$0	\$0	\$0	0	0	0	0	0

Local Revenue:

*Investment Earnings	1.20%	0.60%	0.50%	0.30%	0.20%	0.40%	1.00%	1.50%	3.00%	3.00%	3.00%	3.00%	3.00%
Fees and charges	Enrollment	Enrollment	Enrollment	Enrollment	Enrollment	Enrollment	Enrollment	Enrollment	Enrollment	Enrollment	Enrollment	Enrollment	Enrollment
Enrollment	18,178	17,915	17,813	17,793	17,525	17,499	17,450	17,400	17,300	17,300	17,300	17,300	17,300
IMRF Rate (ARC)	9.02%	10.10%	11.40%	11.65%	11.76%	11.93%	12.28%	12.28%	12.50%	11.50%	11.50%	11.50%	11.50%
Staffing	Actual	Budget	1 FTE per 30	1 FTE per 30	1 FTE per 30	1 FTE per 30	1 FTE per 30	1 FTE per 30	1 FTE per 30	1 FTE per 30	1 FTE per 30	1 FTE per 30	1 FTE per 30

2008-09	2009-10	2010-11	2011-12										
*NUEA Contract	3.80%	3.80%	0.04%	2.58%	2.88%								
*NESPA Contract	3.30%	4.45%	3.19%	2.51%									
*NTA Contract	3.00%	6.8%	4.4%	4.1%									
*NUMA Contract	4.45%	4.45%	2.80%	2.10%	2.00%	2.66%							
*Non-Contractual	3.30%	1.20%	0.00%	2.45%	2.74%								
*District Pays TRS													
*Health Insurance	4.00%	3.90%	2.00%	5.00%	7.00%	2.0%	4.0%	6.0%	8.0%	8.0%	8.0%	8.0%	8.0%

Services	2.50%	3.00%	0.10%	2.70%	1.50%	2.96%	2.40%	2.40%	2.60%	2.50%	2.50%	2.50%	2.50%
Supplies	2.50%	0.00%	0.10%	2.70%	1.50%	2.96%	2.40%	2.40%	2.60%	2.50%	2.50%	2.50%	2.50%
Tuition	2.50%	3.00%	7.00%	5.00%	5.00%	5.00%	2.40%	2.40%	2.60%	2.50%	2.50%	2.50%	2.50%

<-----The Services, Supplies, and Tuition are based on enrollment then increased by CPI----->

Electric	10.00%	4.10%	0.10%	2.70%	1.50%	2.96%	2.40%	2.40%	2.60%	2.50%	2.50%	2.50%	2.50%
Natural Gas	10.00%	4.10%	0.10%	2.70%	1.50%	2.96%	2.40%	2.40%	2.60%	2.50%	2.50%	2.50%	2.50%
Deisel Fuel	10.00%	5.00%	5.00%	2.70%	1.50%	2.96%	2.40%	2.40%	2.60%	2.50%	2.50%	2.50%	2.50%

Add ECC

Add NCHS

*These assumptions have the greatest impact - 86% of revenue and 85% of expenses.

History of CPI-U/ECI from Department of Labor Bureau of Labor Statistics

<-----All Civilian Worker----->

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	ECI	ECI wages	ECI benefits
1991	134.6	134.8	135	135.2	135.6	136	136.2	136.6	137.2	137.4	137.8	137.9	3.06%			
1992	138.1	138.6	139.3	139.5	139.7	140.2	140.5	140.9	141.3	141.8	142	141.9	2.90%			
1993	142.6	143.1	143.6	144	144.2	144.4	144.4	144.8	145.1	145.7	145.8	145.8	2.75%			
1994	146.2	146.7	147.2	147.4	147.5	148	148.4	149	149.4	149.5	149.7	149.7	2.67%			
1995	150.3	150.9	151.4	151.9	152.2	152.5	152.5	152.9	153.2	153.7	153.6	153.5	2.54%			
1996	154.4	154.9	155.7	156.3	156.6	156.7	157	157.3	157.8	158.3	158.6	158.6	3.32%	2.83%	3.30%	1.98%
1997	159.1	159.6	160	160.2	160.1	160.3	160.5	160.8	161.2	161.6	161.5	161.3	1.70%	3.31%	3.73%	2.09%
1998	161.6	161.9	162.2	162.5	162.8	163	163.2	163.4	163.6	164	164	163.9	1.61%	3.47%	3.72%	2.63%
1999	164.3	164.5	165	166.2	166.2	166.2	166.7	167.1	167.9	168.2	168.3	168.3	2.68%	3.35%	3.47%	3.27%
2000	168.8	169.8	171.2	171.3	171.5	172.4	172.8	172.8	173.7	174.0	174.1	174.0	3.39%	4.24%	3.71%	4.96%
2001	175.1	175.8	176.2	176.9	177.7	178.0	177.5	177.5	178.3	177.7	177.4	176.7	1.60%	4.07%	3.81%	5.25%
2002	177.1	177.8	178.8	179.8	179.8	179.9	180.1	180.7	181.0	181.3	181.3	180.9	2.38%	3.45%	2.89%	4.99%
2003	181.7	183.1	184.2	183.8	183.5	183.7	183.9	184.6	185.2	185.0	184.5	184.3	1.88%	3.90%	2.90%	6.40%
2004	185.2	186.2	187.4	188.0	189.4	189.7	189.4	189.5	189.9	190.9	191.0	190.3	3.26%	3.70%	2.50%	4.50%
2005	190.7	191.8	193.3	194.6	194.4	194.5	195.4	196.4	198.8	199.2	197.6	196.8	3.42%	3.10%	2.60%	4.50%
2006	198.3	198.7	199.8	201.5	202.5	202.9	203.5	203.9	202.9	201.8	201.5	201.8	2.54%	3.30%	3.20%	3.60%
2007	202.4	203.5	205.4	206.7	208.0	208.4	208.3	207.9	208.5	208.9	210.2	210.0	4.08%	3.30%	3.40%	3.10%
2008	211.1	211.7	213.5	214.8	216.6	218.8	220.0	219.1	218.8	216.6	212.4	210.2	0.09%	2.60%	2.70%	2.20%
2009	211.1	212.2	212.7	213.2	213.9	215.7	215.4	215.8	216.0	216.2	216.3	215.9	2.72%	1.50%	1.50%	1.50%
2010	216.7	216.7	217.6	218.0	218.2	218.0	218.0	218.3	218.4	218.7	218.8	219.2	1.50%	2.00%	1.60%	2.90%
2011	220.2	221.3	223.5	224.9	226.0	225.7	225.9	226.5	226.9	226.4	226.2	225.7	2.96%	2.00%	1.40%	3.20%
2012	226.7	227.7	229.4	230.5	231.5	232.4	232.6	232.6	232.8	232.4	231.8	231.2	2.44%			

12 m chng

CPI	ECI	ECI wages
5 year average:	2.27%	2.54%
10 year average:	2.48%	3.09%
15 year average:	2.39%	3.21%

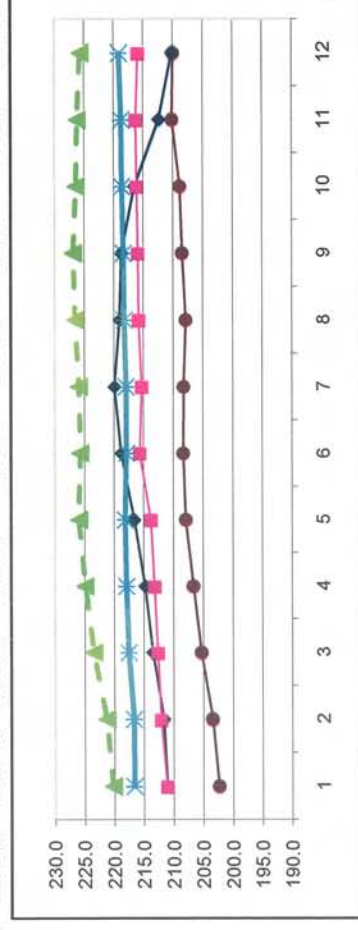
Financial Projection

Current CPI to December

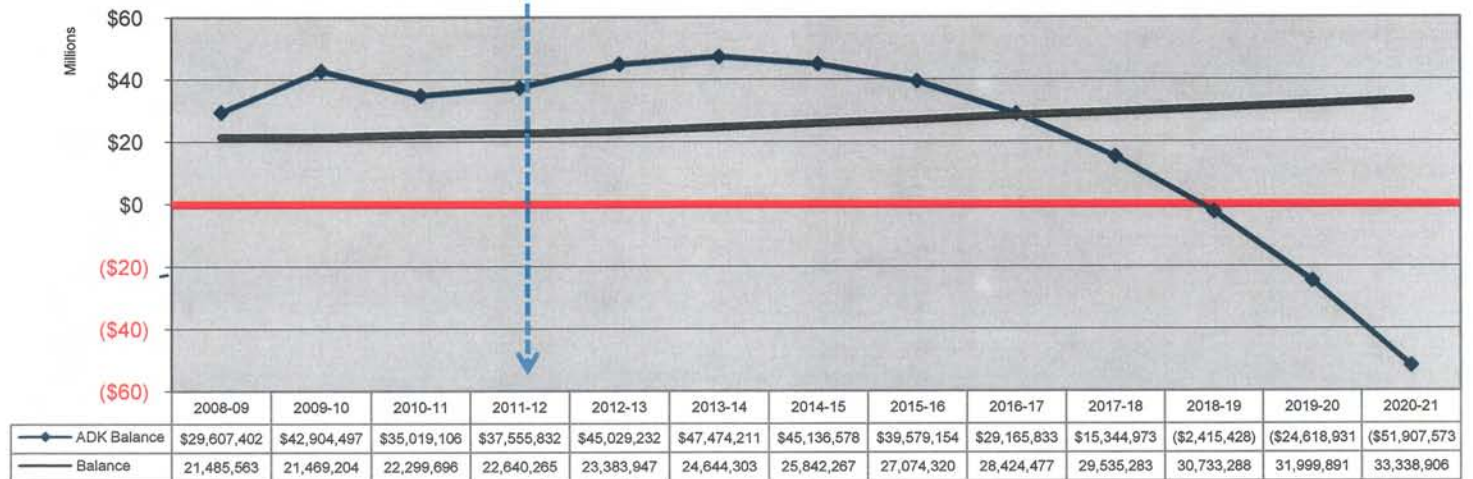
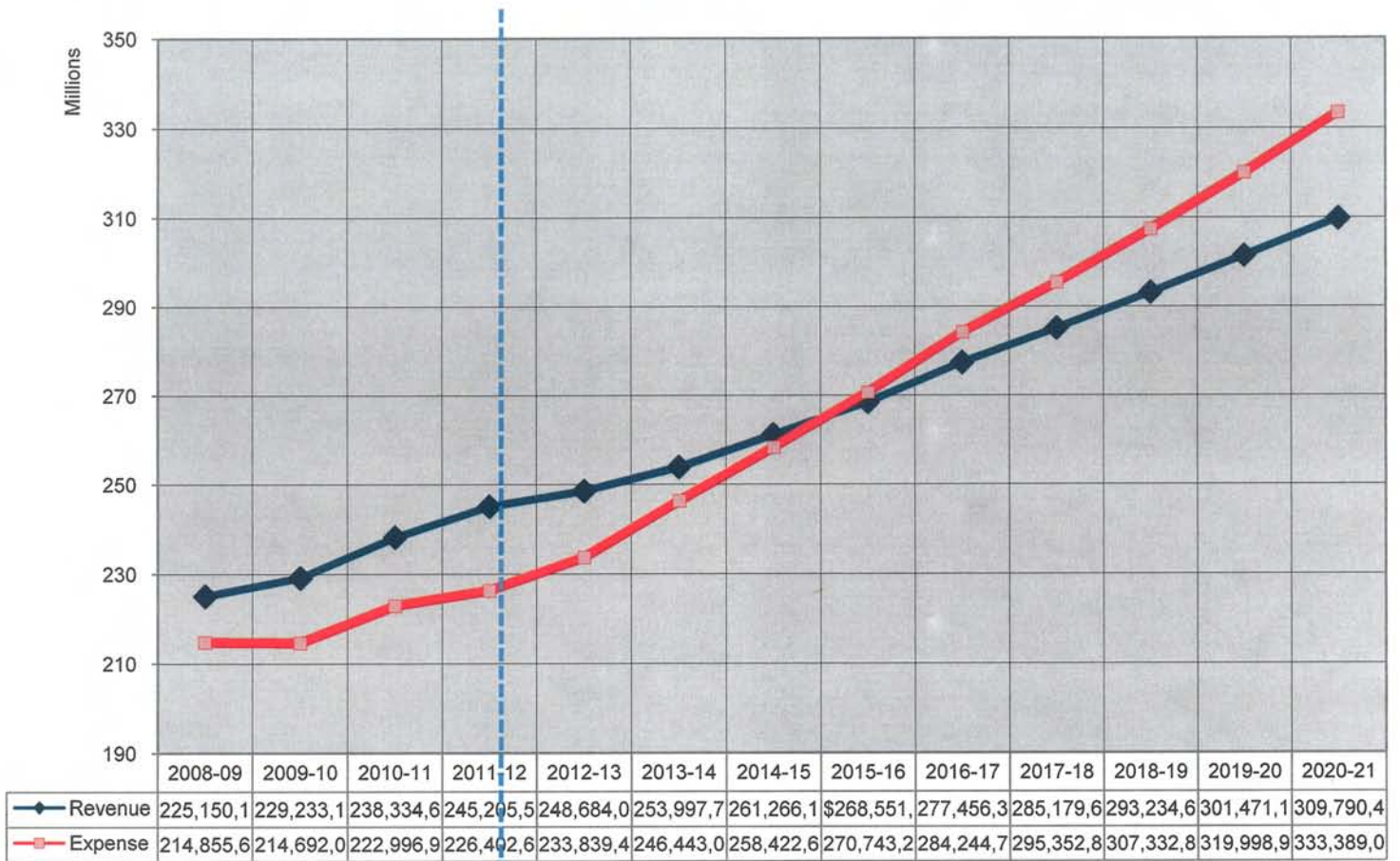
Average at each month

Moving average project

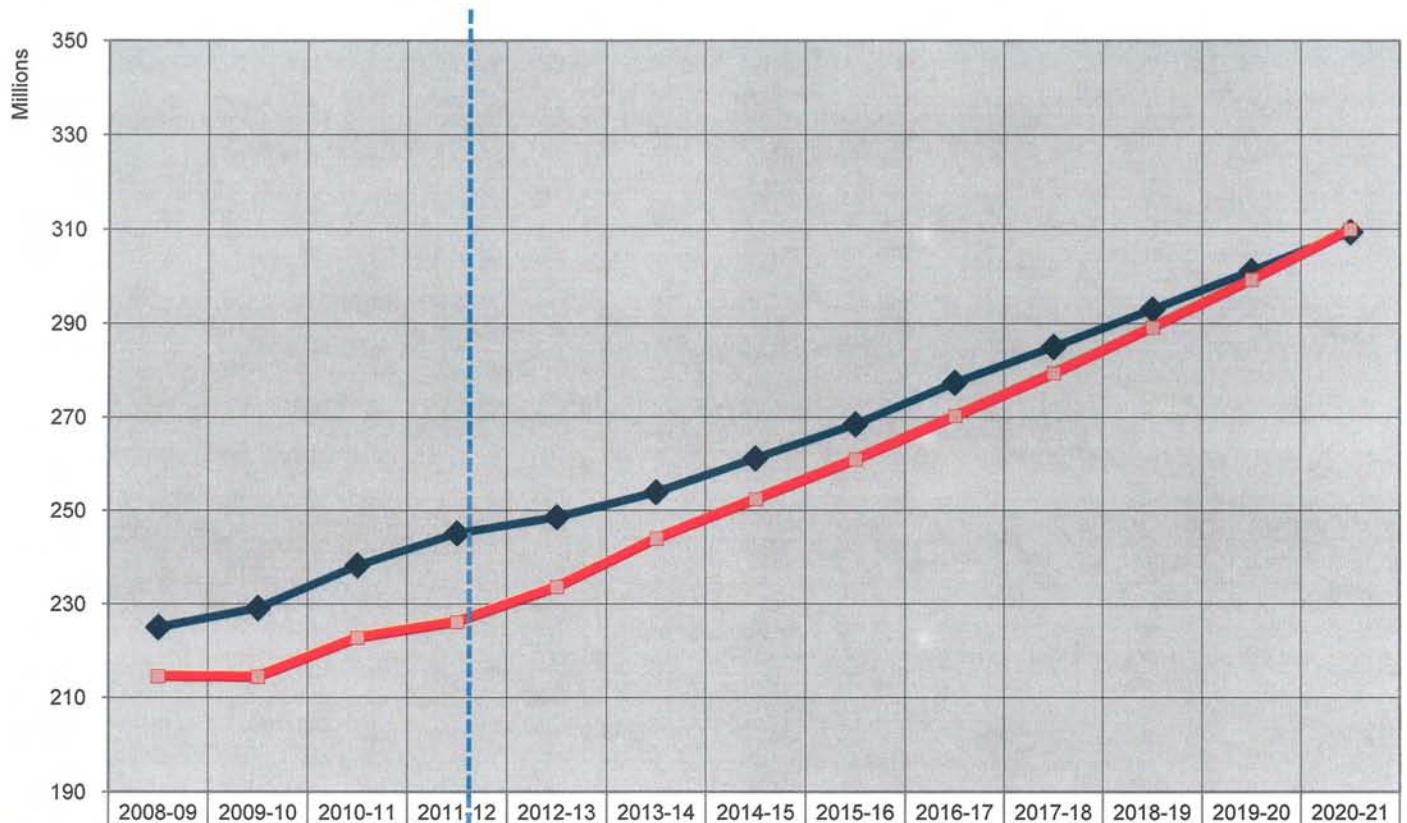
Wall Street Survey
(04/2012)



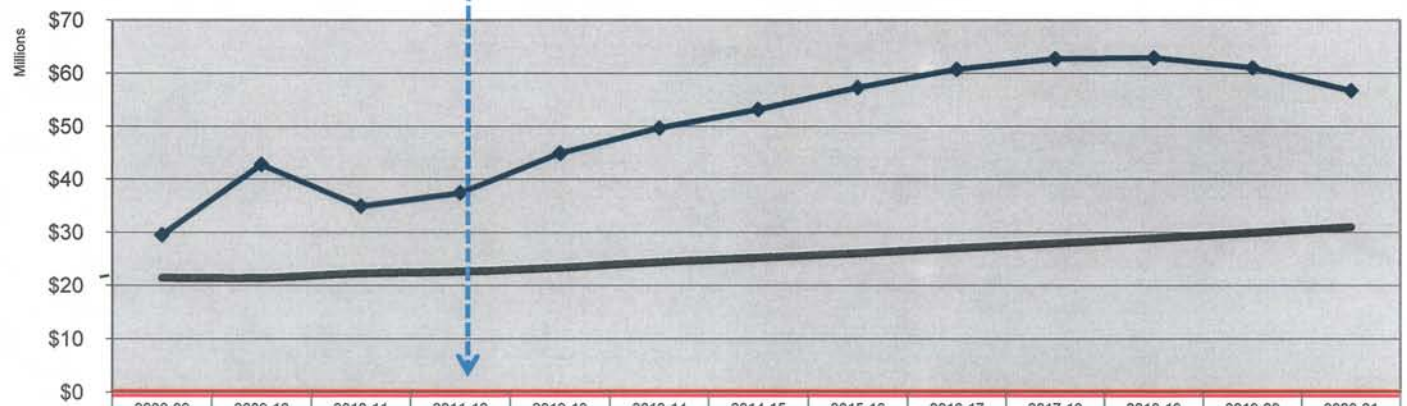
Operating Funds Projection Budget 2012-13



Operating Funds Projection Favorable Scenario

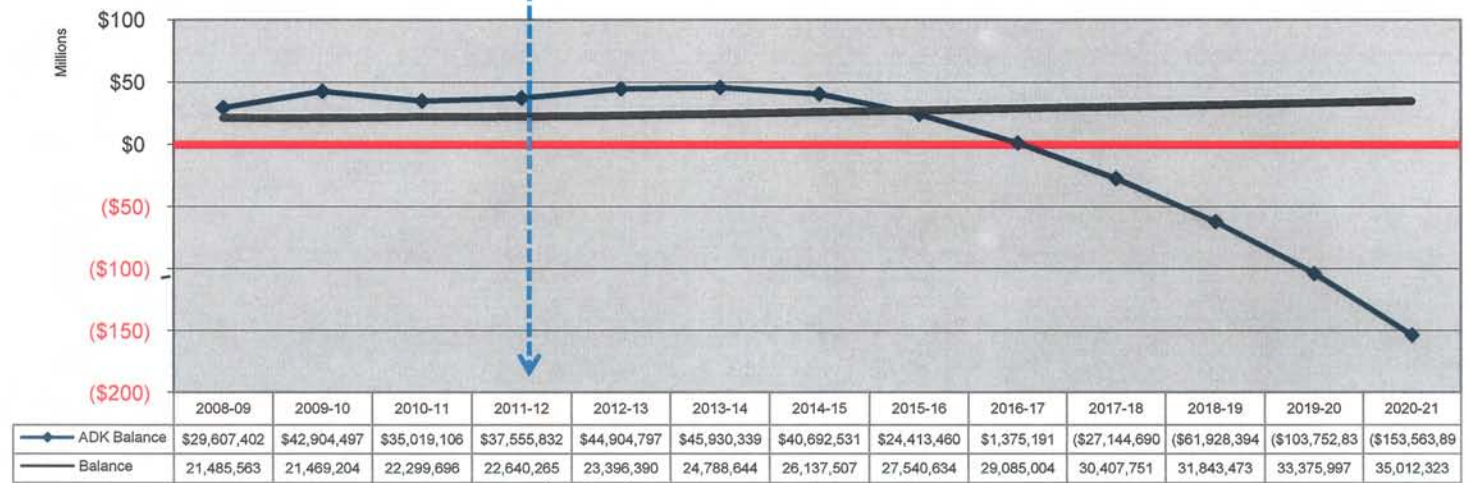
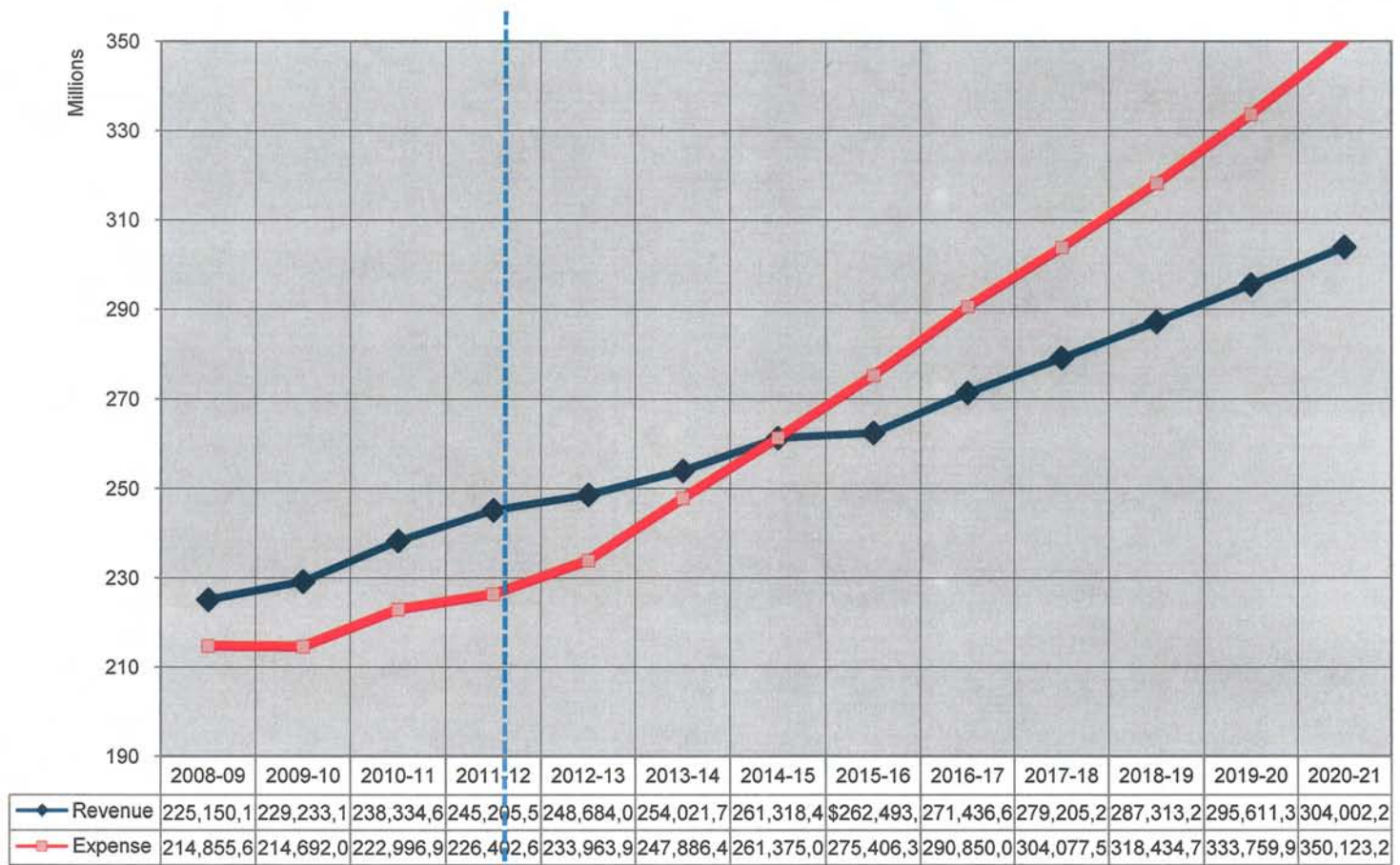


Revenue	225,150,1	229,233,1	238,334,6	245,205,5	248,684,0	253,997,7	261,237,1	268,488,	277,352,6	285,028,6	293,028,6	301,201,2	309,446,5
Expense	214,855,6	214,692,0	222,996,9	226,402,6	233,839,4	244,140,5	252,554,7	261,001,8	270,278,5	279,412,2	289,178,0	299,396,0	310,058,8



ADK Balance	\$29,607,402	\$42,904,497	\$35,019,106	\$37,555,832	\$45,029,232	\$49,776,668	\$53,277,932	\$57,398,519	\$60,847,668	\$62,816,433	\$63,004,869	\$61,134,308	\$56,832,019
Balance	21,485,563	21,469,204	22,299,696	22,640,265	23,383,947	24,414,057	25,255,476	26,100,185	27,027,859	27,941,225	28,917,804	29,939,604	31,005,881

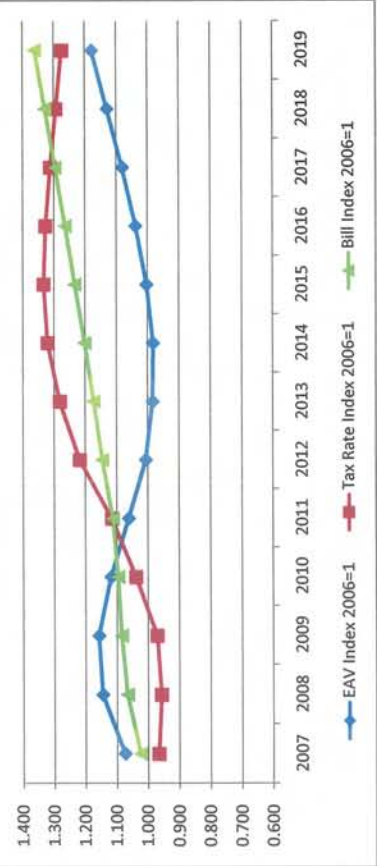
Operating Funds Projection Unfavorable Scenario



PROJECTED EXTENSION AND TAX RATES

Levy Year	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
ACTUAL / PROJ CPI	2.50%	4.10%	0.10%	2.70%	1.50%	2.96%	2.40%	2.40%	2.60%	2.50%	2.50%	2.50%	2.50%
Re-Assessment	6.10%	5.00%	0.29%	-5.52%	-5.51%	-5.67%	-2.67%	-0.67%	1.67%	3.00%	3.67%	4.00%	4.00%
NEW CONSTRUCTION	\$59,587,745	\$73,031,390	\$39,371,010	\$106,910,691	\$21,527,910	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000
PROJ EAV	4,638,626,443	4,944,002,672	4,997,542,884	4,828,639,663	4,584,207,156	4,344,435,417	4,248,583,806	4,240,259,914	4,330,930,913	4,480,858,840	4,665,156,997	4,871,763,277	5,086,633,808
CHANGE in EAV	7.5%	6.6%	1.1%	-3.4%	-5.1%	-5.2%	-2.2%	-0.2%	2.1%	3.5%	4.1%	4.4%	4.4%
PROJ EXTENSION	\$182,265,549	\$192,588,680	\$197,412,939	\$204,082,455	\$208,123,005	\$215,274,481	\$221,483,692	\$227,874,113	\$234,883,519	\$241,835,021	\$248,948,162	\$256,223,739	\$263,666,034
PROJ Limiting Rate	\$3.9293	\$3.8954	\$3.8882	\$4.2265	\$4.5400	\$4.9552	\$5.2131	\$5.3741	\$5.4234	\$5.3971	\$5.3363	\$5.2594	\$5.1835
Without Bond and Interest	\$182,265,549	\$192,588,680	\$194,312,074	\$204,082,455	\$208,123,005	\$215,274,481	\$221,483,692	\$227,874,113	\$234,883,519	\$241,835,021	\$248,948,162	\$256,223,739	\$263,666,034
Ave. Res EAV	113,331	118,997	119,338	112,752	106,539	100,502	97,822	97,170	98,789	101,753	105,484	109,703	114,092
Average Res. Bill	\$4,453.10	\$4,635.42	\$4,714.10	\$4,765.46	\$4,836.88	\$4,980.06	\$5,099.58	\$5,221.97	\$5,357.74	\$5,491.68	\$5,628.97	\$5,769.70	\$5,913.94
Ave. Bill Increase	2.5%	4.1%	1.7%	1.1%	1.5%	3.0%	2.4%	2.4%	2.6%	2.5%	2.5%	2.5%	2.5%
School Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
EDUCATION	\$3.2033	\$3.1854	\$3.1125	\$3.2142	\$3.5920	\$3.9242	\$3.9381	\$3.9341	\$3.9334	\$3.9371	\$3.9363	\$3.9384	\$3.9225
SPECIAL EDUCATION	0.0400	0.0400	0.0352	0.0341	0.0987	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500
OPERATIONS & MAINT	0.4333	0.4500	0.4892	0.7021	0.5431	0.5300	0.7500	0.7500	0.7500	0.7500	0.7500	0.7500	0.7500
TIF BOND (O&M Rate)	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
TRANSPORTATION	0.0815	0.0800	0.0905	0.1204	0.1284	0.0660	0.0800	0.2000	0.2000	0.2000	0.2000	0.1200	0.0600
IMRF	0.1410	0.1200	0.1206	0.1256	0.1432	0.1550	0.1650	0.1700	0.1900	0.1900	0.1650	0.1650	0.1650
WORKING CASH	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
TORT	0.0302	0.0200	0.0402	0.0301	0.0346	0.0300	0.0300	0.0700	0.1000	0.0700	0.0350	0.0360	0.0360
LIFE SAFETY	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
TOTAL (LESS B&I)	\$3.9293	\$3.8954	\$3.8882	\$4.2265	\$4.5400	\$4.9552	\$5.2131	\$5.3741	\$5.4234	\$5.3971	\$5.3363	\$5.2594	\$5.1835
BOND & INTEREST	\$0.0000	\$0.0000	\$0.0620	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
PROJECTED TOTAL	\$3.9293	\$3.8954	\$3.9502	\$4.2265	\$4.5400	\$4.9552	\$5.2131	\$5.3741	\$5.4234	\$5.3971	\$5.3363	\$5.2594	\$5.1835
Levy Year	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019

EAV, Rate, Bill Indexed to 2006



Statutory Maximum Rates

EDUCATIONAL	\$ 4.0000
SPECIAL EDUCATION	\$ 0.2500
O & M	\$ 0.7500
CAPITAL IMPR	\$ 0.0500
TRANSPORTATION	\$ 0.2000
IMRF	NA
WORKING CASH	\$ 0.0500
TORT	NA
LIFE SAFETY	\$ 0.0500