

2013-14 Budget Highlights:

General:

- Total budget = \$253.6 million. Operating budget = \$243.7 million. Construction = \$6.4 million. Debt Service = \$3.6 million.
- Employee costs (salary and benefits) = 78.2% of Operating Budget.
- Property Taxes = 84.2%, State = 8.1%, Federal = 2.7%, Other = 5.0%.
- Average Taxpayer is paying 3% more than last year.
- The entire Debt Service Levy on \$43 million referendum Bond Issue was abated for the 2012 tax levy (payable in 2013).

The Budget Dollars Compared to Last Year:

- Budget is balanced. Revenue covers all expenses.
- Operating budget is increased 4.2% compared to last year, 3.2% excluding one-time capital expenses, and 2.8% excluding additional costs for All Day Kindergarten.
- State funding is reduced from last year - \$20.9 M to \$20.6 M (State has not yet passed a budget).
- Employee salaries are 3.3% higher than last year's budget (2.8% without staff changes); benefits are 4.9% higher (chiefly medical insurance cost increase).
- One Time expenses of \$2.1 million (wireless network upgrade, software, and other improvements) not adding to regular "run time" operating budget – would reduce budget increase to 3.2%.

Budget Impacts:

- Certified staffing is increased 10.8 Full Time Equivalent (FTE) District.
 - 11 FTE for All Day Kindergarten.
 - 3 FTE Dual Language, 3.3 FTE special education staffing, 1 FTE Curriculum staffing.
 - A reduction of 7.5 FTE consistent with enrollment and student needs.
- One-time expenses totaling \$2.1 million including a \$1.6 million wireless internet upgrade, start up costs for All Day Kindergarten, and some digital curriculum content.
- All Day Kindergarten is provided at 7 elementary schools – Naper, Ellsworth, Beebe, Mill, Elmwood, River Woods, and Scott schools. Other services maintained similar level to last year.
- Basic student fees are unchanged.
- Lunch Prices increased up to \$.05 to comply with Federal regulations (pending State notification).

Facilities Construction:

- Includes \$6.4 million for gymnasiums/multipurpose room at Elmwood, Steeple Run, Prairie schools and additions/remodeling at Naper, Ellsworth, and Ranch View schools.

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT 203

BUDGET

FOR FISCAL YEAR JULY 1, 2013 THROUGH JUNE 30, 2014

BOARD OF EDUCATION

	Term Expires
Mike Jaensch, President	2015
Jackie Romberg, Vice President	2017
Susan Crotty	2017
Kristin Fitzgerald	2017
Terry Fielden	2015
Suzyn Price	2015
Donna Wandke	2017

DISTRICT ADMINISTRATION

Dan Bridges, Superintendent of Schools
Dr. Bob Hawkins, Interim Deputy Superintendent

Roger Brunelle, Chief Information Officer
Dr. Kate Foley, Associate Superintendent for Pupil Services
Dr. Jennifer Hester, Associate Superintendent for Learning Services
Carol Hetman, Chief Human Resources Officer
David Zager, Chief Finance Officer

Introduction to Naperville CUSD #203 2013-14 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 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 2013-14 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 financial troubles, reductions in General State Aid and Transportation reimbursement are anticipated and reflected in the budget.

The Capital Projects budget consists of additions for gymnasiums or multi-purpose rooms and remodeling at six elementary schools – Elmwood, Prairie, Steeple Run, Naper, Ellsworth, and Ranch View schools. The first three school additions were noted as Phase 3 projects in the 2007 Facility Master Plan. The latter projects are planned to accommodate All Day Kindergarten in the District.

Budget Summary

The 2013-14 operating expense budget, in comparison to 2012-13, is increased 4.2% in all operating funds, however, adjusting for All Day Kindergarten and some one time costs the increase for like services to last year is 2.8%. The revenue for the operating budget is increased 1.8% 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 84% of revenue helping to offset declining State funding. We anticipate the 2012 taxes to be paid in 2013 we be reduced by about \$2.35 million to refund Edward Hospital property taxes paid for prior years. In 2012, the State approved a statute exempting hospital property from taxes for current and prior years.

The Operations and Maintenance Fund includes \$6.4 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. Remodeling or additions are planned at Naper, Ellsworth, and possibly Ranch View to satisfy space needs for All Day Kindergarten.

The largest cost in the budget is personnel – making up 79% of expenses. Certified staff are increased 10.8 FTE. The change to full day kindergarten at seven elementary schools has added 11 FTE – so adjusting for this change in program, the FTE for the District would be decreased .2 FTE.

Certified Staffing Full Time Equivalent Changes:

	Elementary	Jr. High	High School	General	Total
Regular Cert	4.90	(0.20)			4.70
Dual Lang	3.00				3.00
ELL/Bilingual	(1.20)				(1.20)
Spec Ed				3.30	3.30
Instructional				1.00	1.00
Total	6.70	(0.20)	0.00	4.30	10.80

Total staff payroll for 2013-14 is budgeted to be 3.3% greater than the prior year (this includes additional staff for All Day Kindergarten). Benefits are increased 4.9% due mainly to anticipated increase in Medical premiums of 7%. Total compensation (salary and benefits) are increased 3.7% over the prior year.

The revenue in the 2013-14 budget is largely provided by property taxes (84% of the operating budget). The 2012 tax levy extension, paid in 2013, resulted in an average increase for taxpayers of 3.0%. Average assessments decreased 6.1% in the District with the tax rate increasing from \$4.5400 last year to \$4.9909. 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% of the District revenue. The budget for 2013-14 is consistent with reductions proposed by Governor Quinn. The State of Illinois has not yet finalized a budget. The budget includes a reduction in State Funding chiefly in General State Aid (\$.45 million or 7% less than last year) and regular transportation reimbursement (from \$150,000 to \$36,000). 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 May1, 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 \$17.9 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 (this government offset is reduced about 7% due to sequestration). To date, the District has abated the levy to repay these bonds 4 out of the last 5 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 is starting All Day Kindergarten in 7 of 14 elementary buildings in 2013-14. The District will evaluate the change and may extend the same service to the remaining elementary schools the following year. 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 one employee associations, Naperville Unit Education Association (NUEA) with the contract expiring June 30, 2013. The Naperville Unit Maintenance Association (NUMA) will expire June 30, 2014. The Naperville Education Support Professionals Association (NESPA) expires June 30, 2015 and the Naperville Transportation Association (NTA) expires June 30, 2017.

The 2013-14 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.

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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, 2013, and ending June 30, 2014, 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, 2013, until June 17, 2013.

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 17th day of June, 2013, at the Administrative Center Office, 203 W. Hillside Road, Naperville, Illinois.

Dated this 6th day of May, 2013.

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

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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

**2013-14
Naperville CUSD #203
All FUNDS SUMMARY**

FUND	ESTIMATED BALANCE 7/1/2013	PROJECTED REVENUE & OTHER FINANCING SOURCES	TRANSFERS IN	PROJECTED EXPENDITURES & OTHER FINANCING USES	TRANSFERS OUT	ESTIMATED BALANCE 6/30/2014
EDUCATION	\$29,713,510	\$199,088,302	\$0	\$193,826,403	\$6,085,563	\$28,889,846
TORT	(\$299,528)	\$1,738,838	\$0	\$1,500,000	\$0	(\$60,690)
CAFETERIA	\$800,000	\$4,838,500	\$0	\$4,406,500	\$0	\$1,232,000
O & M	\$632,134	\$28,851,437	\$3,000,000	\$31,653,029	\$0	\$830,543
LAND CASH	\$125,000	\$10,250	\$0	\$0	\$0	\$135,250
DEBT SERVICE	\$241,544	\$435,973	\$3,085,563	\$3,550,098	\$0	\$212,982
TRANSPORTATION	\$856,033	\$11,793,528	\$0	\$11,374,650	\$0	\$1,274,911
I.M.R.F.	\$530,958	\$6,959,252	\$0	\$7,337,250	\$0	\$152,960
WORKING CASH	\$4,234,482	\$2,000	\$0	\$0	\$0	\$4,236,482
LIFE SAFETY	\$1,025,093	\$0	\$0	\$0	\$0	\$1,025,093
TOTALS:	<u>\$37,859,225</u>	<u>\$253,718,080</u>	<u>\$6,085,563</u>	<u>\$253,647,930</u>	<u>\$6,085,563</u>	<u>\$37,929,375</u>
*Operating Funds Total	<u>\$36,467,588</u>	<u>\$253,271,857</u>	<u>\$3,000,000</u>	<u>\$243,697,832</u>	<u>\$6,085,563</u>	<u>\$36,556,050</u>
						(\$6.4M Capital from balance)

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 2012-13</u>	<u>Estimate 2012-13</u>	<u>Budget 2013-14</u>	<u>Budget Change</u>	<u>Estimate Change</u>	<u>See Note</u>
Prop Tax	\$208,543,004	\$208,415,090	\$213,352,213	2.31%	2.37%	(1)
Interest Inc.	\$176,050	\$145,845	\$140,700	-20.08%	-3.53%	(2)
State	20,944,943	21,005,312	20,625,594	-1.52%	-1.81%	
Federal	7,244,800	7,247,252	6,878,050	-5.06%	-5.09%	(3)
Other	\$11,775,300	\$12,325,310	\$12,275,300	4.25%	-0.41%	
Total	\$248,684,097	\$249,138,809	\$253,271,857	1.84%	1.66%	
Salaries	\$138,432,843	\$138,710,000	\$143,003,199	3.30%	3.10%	(5)
Benefits	\$45,326,170	\$45,221,800	\$47,544,273	4.89%	5.14%	(6)
Services	17,297,068	16,976,300	17,549,904	1.46%	3.38%	
Supplies	13,158,300	12,913,250	13,186,666	0.22%	2.12%	
Capital	12,668,499	12,279,100	15,149,652	19.59%	23.38%	(7)
Other	337,535	343,100	422,482	25.17%	23.14%	
Tuition	6,619,054	6,580,000	6,841,656	3.36%	3.98%	
Total	\$233,839,469	\$233,023,550	\$243,697,832	4.22%	4.58%	

The estimated year end for 2012-13 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). The Education Fund levy is reduced by an estimated \$2.35 million to refund Edward Hospital property taxes.
- (2) Interest income rates continue to be depressed budgeted at 0.25% versus the historical 4%.
- (3) The budget for Federal funding assumes sequestration reductions.
- (5) The Budget Summary describes changes in staffing with this budget and includes an additional 11 FTE for All Day Kindergarten in 7 schools.
- (6) Health Insurance rates increased 7% for 2013-14.
- (7) Includes \$1.6 million for Wireless Network Upgrade (one time cost).

2013-14
NAPERVILLE C.U.S.D 203
REVENUE AND EXPENDITURE COMPARISON
FY 13-TO FY 14

REVENUES	2012-13			2013-14			%
	BUDGET	TRANSFERS IN	TOTAL	BUDGET	TRANSFERS IN	TOTAL	
EDUCATION	\$198,801,563	\$0	\$198,801,563	\$199,088,302	\$0	\$199,088,302	0.14%
TORT	\$1,589,136	\$0	\$1,589,136	\$1,738,838	\$0	\$1,738,838	9.42%
CAFETERIA	\$4,672,800	\$0	\$4,672,800	\$4,838,500	\$0	\$4,838,500	3.55%
O & M	\$25,512,129	\$3,600,000	\$29,112,129	\$28,851,437	\$3,000,000	\$31,851,437	13.09%
LAND CASH	\$3,300	\$0	\$3,300	\$10,250	\$0	\$10,250	210.61%
DEBT SERVICE	\$480,011	\$3,076,233	\$3,556,244	\$435,973	\$3,085,563	\$3,521,536	-9.17%
TRANSPORTATION	\$11,380,885	\$0	\$11,380,885	\$11,793,528	\$0	\$11,793,528	3.63%
I.M.R.F.	\$6,722,584	\$0	\$6,722,584	\$6,959,252	\$0	\$6,959,252	3.52%
WORKING CASH	\$5,000	\$0	\$5,000	\$2,000	\$0	\$2,000	-60.00%
TOTALS:	\$249,167,408	\$6,676,233	\$255,843,641	\$253,718,080	\$6,085,563	\$259,803,643	1.83%
OPER. FUNDS TOTAL	<u>\$248,684,097</u>	<u>\$3,600,000</u>	<u>\$252,284,097</u>	<u>\$253,271,857</u>	<u>\$3,000,000</u>	<u>\$256,271,857</u>	1.84%
EXPENDITURES	2012-13			2013-14			%
	BUDGET	TRANSFERS OUT	TOTAL	BUDGET	TRANSFERS OUT	TOTAL	
EDUCATION	\$185,751,565	\$6,676,233	\$192,427,798	\$193,826,403	\$6,085,563	\$199,911,966	4.35%
TORT	\$1,446,500	\$0	\$1,446,500	\$1,500,000	\$0	\$1,500,000	3.70%
CAFETERIA	\$4,397,152	\$0	\$4,397,152	\$4,406,500	\$0	\$4,406,500	0.21%
O & M	\$28,254,802	\$0	\$28,254,802	\$31,653,029	\$0	\$31,653,029	12.03%
LAND CASH	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
DEBT SERVICE	\$3,555,744	\$0	\$3,555,744	\$3,550,098	\$0	\$3,550,098	N/A
TRANSPORTATION	\$10,428,050	\$0	\$10,428,050	\$11,374,650	\$0	\$11,374,650	9.08%
I.M.R	\$7,161,400	\$0	\$7,161,400	\$7,337,250	\$0	\$7,337,250	2.46%
WORKING CASH	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
TOTALS:	\$240,995,213	\$6,676,233	\$247,671,446	\$253,647,930	\$6,085,563	\$259,733,493	5.25%
OPER. FUNDS TOTAL	<u>\$233,839,469</u>	<u>\$6,676,233</u>	<u>\$240,515,702</u>	<u>\$243,697,832</u>	<u>\$6,085,563</u>	<u>\$249,783,395</u>	4.22%

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.

2013-14

NAPERVILLE C.U.S.D 203

EDUCATION FUND

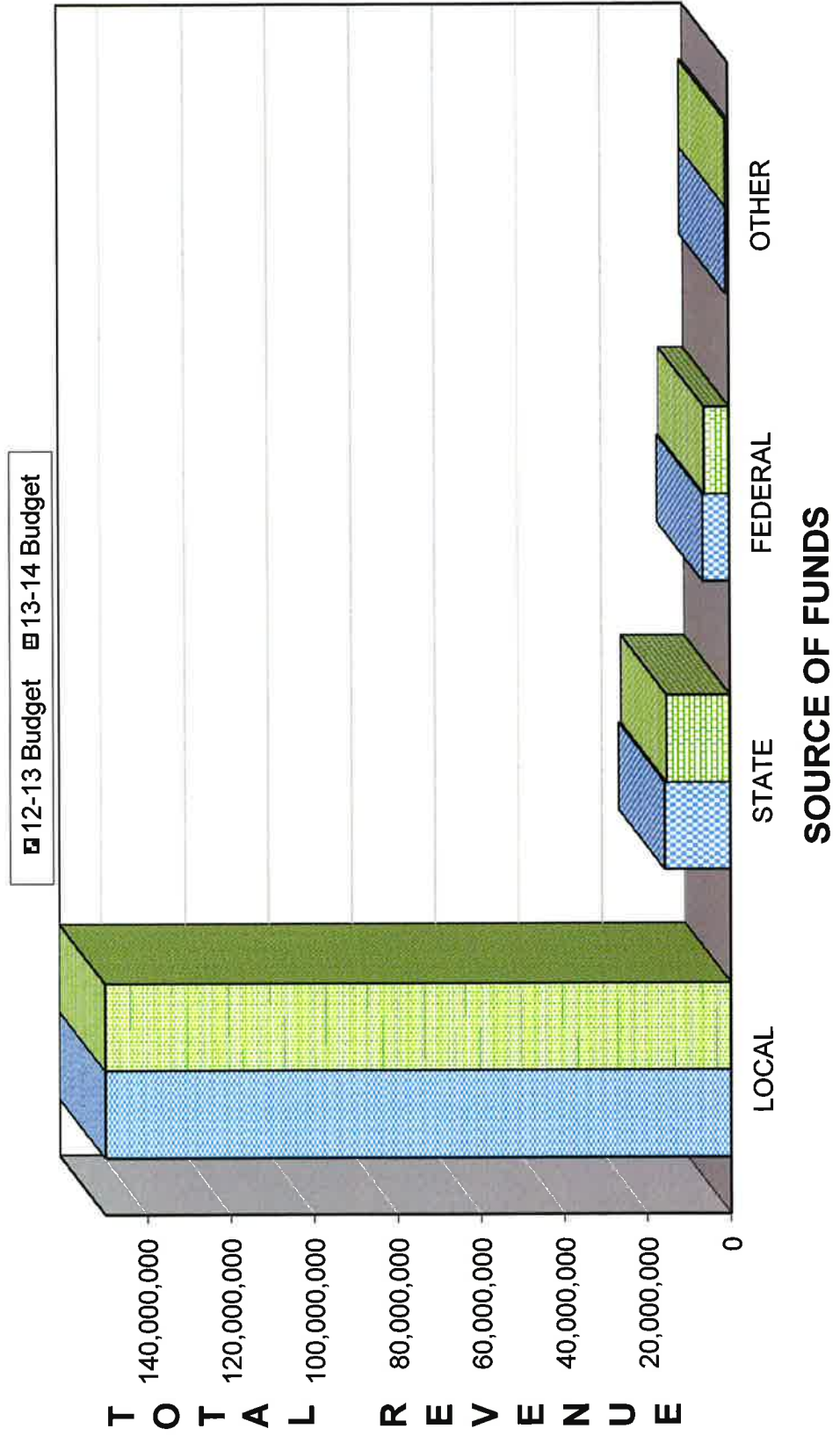
BUDGET SUMMARY

	2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
REVENUE				
LOCAL	\$176,024,333	\$176,425,090	\$177,251,658	0.70%
STATE	15,663,230	15,481,744	15,139,594	-3.34%
FEDERAL	6,389,000	6,371,252	5,972,050	-6.53%
OTHER	725,000	720,000	725,000	0.00%
TOTAL	<u>\$198,801,563</u>	<u>\$198,998,086</u>	<u>\$199,088,302</u>	0.14%
EXPENDITURES				
SALARIES	\$126,509,143	\$126,850,000	\$130,774,336	3.37%
EMPLOYEE BENEFITS	\$35,019,120	\$35,091,800	\$36,941,373	5.49%
PROF. SERVICES	5,909,166	5,636,300	\$6,034,354	2.12%
SUPPLIES	7,704,800	7,608,250	\$7,737,166	0.42%
CAPITAL OUTLAY	3,665,447	3,309,100	\$5,087,336	38.79%
OTHER	324,835	332,600	410,182	26.27%
TRANSFERS	0	0	0	0.00%
TUITION	6,619,054	6,580,000	6,841,656	3.36%
TOTAL	<u>\$185,751,565</u>	<u>\$185,408,050</u>	<u>\$193,826,403</u>	4.35%
OTHER FINANCING USES				
TRANSFER TO O&M	\$3,600,000	\$500,000	\$3,000,000	
TRANSFER TO DEBT SERVICE	\$3,076,233	\$3,076,233	\$3,085,563	
TOTAL EXPENDITURES & OTHER FINANCING USES:	<u>\$192,427,798</u>	<u>\$188,984,283</u>	<u>\$199,911,966</u>	3.89%

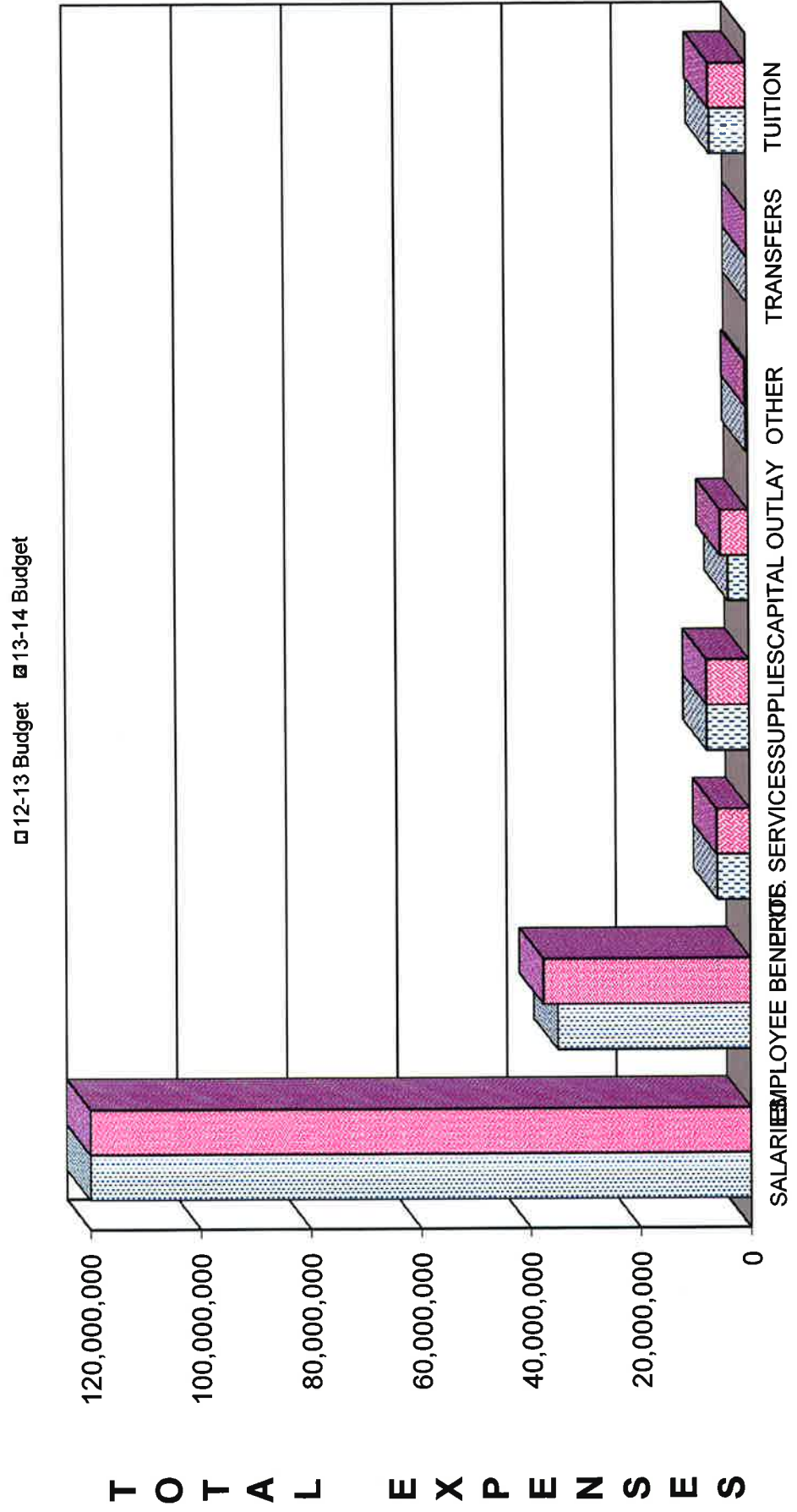
The Transfer to O&M is to fund elementary school improvements.

The Transfer to Debt Service is to cover the full abatement of the 2012 Debt Service Levy.

EDUCATION FUND REVENUE COMPARISON



EDUCATION FUND EXPENDITURE COMPARISON



2013-14

NAPERVILLE C.U.S.D. 203

EDUCATION FUND

BUDGET

		2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
REVENUE					
LOCAL SOURCES					
1111	GENERAL LEVY (1)	\$164,664,721	\$164,600,000	\$164,284,619	-0.23%
1113	TIF Surplus from Lisle Navistar	420,000	420,000	420,000	0.00%
1141	SPEC. ED. LEVY	4,524,612	4,520,000	5,862,039	29.56%
1143	OTHER PR. YR. SP ED	0	90	0	0.00%
1230	C.P.P.R.T.	1,800,000	2,200,000	2,000,000	11.11%
1310	REGULAR TUITION	225,000	225,000	225,000	0.00%
1321	SUMMER SCH. TUITION	500,000	500,000	500,000	0.00%
1510	EARNED INTEREST	150,000	125,000	125,000	-16.67%
1711	ATHLETIC ADMISSIONS	155,000	160,000	160,000	3.23%
1712	ADMISSIONS - OTHER	75,000	75,000	75,000	0.00%
1720	FEES	1,540,000	1,530,000	1,530,000	-0.65%
1730	SPECIAL FEES	270,000	270,000	270,000	0.00%
1810	TEXTBOOK FEES	1,100,000	1,200,000	1,200,000	9.09%
1890	SALE OF TEXTBOOKS	0	0	0	0.00%
1900	OTHER LOCAL	600,000	600,000	600,000	0.00%

TOTAL LOCAL: \$176,024,333 \$176,425,090 \$177,251,658 **0.70%**

- (1) The General Levy is reduced by \$2.35 million estimated Property Taxes to be refunded to Edward Hospital.

2013-14

NAPERVILLE C.U.S.D. 203

EDUCATION FUND

BUDGET

		2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
*STATE SOURCES					
3001	GENERAL STATE AID	\$5,926,230	\$6,130,449	\$5,740,594	-3.13%
3099	ALOP ROE	\$990,000	\$950,000	\$950,000	-4.04%
3100	SPECIAL EDUCATION	7,750,000	7,551,033	7,600,000	-1.94%
3200	TECH PREP	0	0	0	0.00%
3215	VOC. ED. FORMULA	50,000	50,000	50,000	0.00%
3230	VOC. ED. AGRICULTURE	0	0	0	0.00%
3275	ELEM CAREER ED.	5,000	0	0	-100.00%
3305	ELL PROG AID	210,000	216,378	215,000	2.38%
3350	GIFTED EDUCATION	0	0	0	0.00%
3370	DRIVER ED AID	180,000	121,280	122,000	-32.22%
3982	MENTORING	50,000	0	0	-100.00%
3705	PRE-KDG AT RISK	490,000	450,604	450,000	-8.16%
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:		<u>\$15,663,230</u>	<u>\$15,481,744</u>	<u>\$15,139,594</u>	-3.34%

2013-14

NAPERVILLE C.U.S.D. 203

EDUCATION FUND

BUDGET

		2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
FEDERAL SOURCES					
4100	TITLE V	\$0	\$0	\$0	0.00%
4300	TITLE I	600,000	630,000	570,000	-5.00%
4400	TITLE IV DRUG FREE	0	0	0	0.00%
4770	PERKINS	0	0	0	0.00%
4600	IDEA	4,300,000	4,300,000	4,085,000	-5.00%
4900	TITLE III Limited English	125,000	125,000	118,750	-5.00%
4850	ARRA Funding	0	0	0	
4890	PHYSICAL EDUCATION PROJE	0	0	0	0.00%
4991	MEDICAID REIMBURSEMENT	1,000,000	1,000,000	900,000	-10.00%
4992	Medicaid Fee for Service	0	0	0	0.00%
4932	TITLE II TEACHER QUALITY	340,000	292,252	275,500	-18.97%
4950	DEPT OF REHAB	24,000	24,000	22,800	-5.00%
4971	EDUCATION TECH GRANT	0	0	0	0.00%
4999	OTHER	0	0	0	0.00%
	TOTAL FEDERAL:	<u>\$6,389,000</u>	<u>\$6,371,252</u>	<u>\$5,972,050</u>	-6.53%
OTHER					
7100	TRANSFERS IN	0	0	0	0.00%
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	725,000	720,000	725,000	0.00%
	TOTAL OTHER:	<u>\$725,000</u>	<u>\$720,000</u>	<u>\$725,000</u>	0.00%
TOTAL REVENUE		<u>\$198,801,563</u>	<u>\$198,998,086</u>	<u>\$199,088,302</u>	0.14%

2013-14

NAPERVILLE C.U.S.D. 203

EDUCATION FUND

BUDGET

			2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
EXPENDITURES						
PROGRAM:	1100	REGULAR EDUCATION				
	1000	SALARIES	\$63,894,900	\$63,900,000	\$64,877,751	1.54%
	2000	BENEFITS	\$17,421,500	17,400,000	\$18,465,278	5.99%
	3000	PROF. SERVICES	\$1,371,865	1,300,000	\$1,273,270	-7.19%
	4000	SUPPLIES	\$4,299,268	4,325,000	\$4,226,312	-1.70%
	5000	CAPITAL OUTLAY	\$2,668,559	2,400,000	\$2,131,036	-20.14%
	6000	OTHER	\$10,000	3,000	\$5,000	-50.00%
	7000	TRANSFER	\$0	0	\$0	0.00%
		TOTAL:	\$89,666,092	\$89,328,000	\$90,978,647	1.46%
PROGRAM:	1200*	SPECIAL EDUCATION				
	1000	SALARIES	\$16,632,000	\$16,600,000	\$17,406,761	4.66%
	2000	BENEFITS	\$4,979,645	5,000,000	\$4,925,092	-1.10%
	3000	PROF. SERVICES	\$342,662	360,000	\$226,756	-33.83%
	4000	SUPPLIES	\$466,497	450,000	\$406,038	-12.96%
	5000	CAPITAL OUTLAY	\$26,588	20,000	\$25,000	-5.97%
	6000	OTHER	\$12,200	12,000	\$12,200	0.00%
		TOTAL:	\$22,459,592	\$22,442,000	\$23,001,847	2.41%
PROGRAM:	1400	VOCATIONAL EDUCATION				
	1000	SALARIES	\$3,267,425	\$3,250,000	\$3,174,656	-2.84%
	2000	BENEFITS	\$957,525	925,000	\$900,191	-5.99%
	3000	PROF. SERVICES	\$10,000	7,000	\$9,800	-2.00%
	4000	SUPPLIES	\$159,333	125,000	\$165,701	4.00%
	5000	CAPITAL OUTLAY	\$70,000	50,000	\$85,300	21.86%
	6000	OTHER	\$7,300	3,000	\$21,050	188.36%
		TOTAL:	\$4,471,583	\$4,360,000	\$4,356,698	-2.57%

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NAPERVILLE C.U.S.D. 203

EDUCATION FUND

BUDGET

			2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
PROGRAM:	1500	INTERSCHOLASTICS				
	1000	SALARIES	\$3,002,000	\$3,000,000	\$3,057,822	1.86%
	2000	BENEFITS	\$426,600	475,000	\$438,455	2.78%
	3000	PROF. SERVICES	\$296,194	250,000	\$299,293	1.05%
	4000	SUPPLIES	\$127,196	130,000	\$123,268	-3.09%
	5000	CAPITAL OUTLAY	\$6,300	10,000	\$3,000	-52.38%
	6000	OTHER	\$70,810	100,000	\$75,232	6.24%
		TOTAL:	\$3,929,100	\$3,965,000	\$3,997,070	1.73%
PROGRAM:	1600	SUMMER SCHOOL				
	1000	SALARIES	\$816,368	\$600,000	\$883,568	8.23%
	2000	BENEFITS	\$2,415	15,800	\$2,415	0.00%
	3000	PROF. SERVICES	\$16,300	16,000	\$16,300	0.00%
	4000	SUPPLIES	\$32,649	30,000	\$32,649	0.00%
	5000	CAPITAL OUTLAY	\$0	0	\$0	0.00%
	6000	OTHER	\$0	0	\$0	0.00%
		TOTAL:	\$867,732	\$661,800	\$934,932	7.74%
PROGRAM:	1650	GIFTED				
	1000	SALARIES	\$1,896,250	\$1,850,000	\$2,078,124	9.59%
	2000	BENEFITS	570,150	560,000	\$602,355	5.65%
	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:	\$2,466,400	\$2,410,000	\$2,680,479	8.68%

2013-14 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

		2012-13	2012-13	2013-14	%	
		BUDGET	ESTIMATE	BUDGET	CHANGE	
PROGRAM:	1800	ENGLISH LANGUAGE LEARNERS				
	1000	SALARIES	\$2,972,500	\$3,150,000	\$3,450,068	16.07%
	2000	BENEFITS	629,740	650,000	\$677,983	7.66%
	3000	PROF. SERVICES	0	0	\$0	0.00%
	4000	SUPPLIES	20,000	20,000	\$26,873	34.37%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	\$3,622,240	\$3,820,000	\$4,154,924	14.71%
PROGRAM:	1900	PARTNERS FOR SUCCESS				
	1000	SALARIES	\$6,000	\$8,000	\$7,500	25.00%
	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:	\$6,000	\$9,000	\$7,500	25.00%
PROGRAM:	2110	ATTENDANCE & SOCIAL WORK SERVICES				
	1000	SALARIES	\$2,404,500	\$2,360,000	\$2,481,694	3.21%
	2000	BENEFITS	568,500	600,000	\$717,684	26.24%
	3000	PROF. SERVICES	2,500	0	\$8,000	220.00%
	4000	SUPPLIES	15,266	12,000	\$6,000	-60.70%
	5000	CAPITAL OUTLAY	1,000	0	\$0	-100.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	\$2,991,766	\$2,972,000	\$3,213,378	7.41%

2013-14 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

			2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
PROGRAM:	2120	GUIDANCE				
	1000	SALARIES	\$3,625,000	\$3,600,000	\$3,607,222	-0.49%
	2000	BENEFITS	713,750	700,000	\$904,912	26.78%
	3000	PROF. SERVICES	10,000	5,000	\$12,000	20.00%
	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:	\$4,355,350	\$4,311,500	\$4,530,734	4.03%
PROGRAM:	2130	HEALTH SERVICES				
	1000	SALARIES	\$2,195,000	\$2,190,000	\$2,356,541	7.36%
	2000	BENEFITS	467,500	470,000	\$533,382	14.09%
	3000	PROF. SERVICES	87,000	10,000	\$16,600	-80.92%
	4000	SUPPLIES	22,000	25,000	\$22,000	0.00%
	5000	CAPITAL OUTLAY	5,000	5,000	\$5,000	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	\$2,776,500	\$2,700,000	\$2,933,523	5.66%
PROGRAM:	2140	PSYCHOLOGICAL SERVICES				
	1000	SALARIES	\$1,630,000	\$1,620,000	\$1,780,450	9.23%
	2000	BENEFITS	356,700	400,000	\$436,593	22.40%
	3000	PROF. SERVICES	20,000	5,000	\$10,000	-50.00%
	4000	SUPPLIES	46,500	86,000	\$5,000	-89.25%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	\$2,053,200	\$2,111,000	\$2,232,043	8.71%

2013-14 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

			2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
PROGRAM:	2150	SPEECH PATHOLOGY & AUDIOLOGY SERVICES				
	1000	SALARIES	\$2,351,000	\$2,450,000	\$2,483,924	5.65%
	2000	BENEFITS	519,900	580,000	\$590,441	13.57%
	3000	PROF. SERVICES	36,110	45,000	\$50,000	38.47%
	4000	SUPPLIES	15,410	20,000	\$28,890	87.48%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	\$2,922,420	\$3,095,000	\$3,153,255	7.90%
PROGRAM:	2190	DIRECTORS OF SAFETY				
	1000	SALARIES	\$84,000	\$84,000	\$139,315	65.85%
	2000	BENEFITS	11,000	11,000	\$8,916	-18.95%
	3000	PROF. SERVICES	200,000	200,000	\$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:	\$295,000	\$295,000	\$348,231	18.04%
PROGRAM:	2210	IMPROVEMENT OF INSTRUCTIONAL SERVICES				
	1000	SALARIES	\$3,766,200	\$3,750,000	\$3,986,127	5.84%
	2000	BENEFITS	927,520	900,000	\$885,859	-4.49%
	3000	PROF. SERVICES	533,900	520,000	\$499,694	-6.41%
	4000	SUPPLIES	333,971	300,000	\$455,543	36.40%
	5000	CAPITAL OUTLAY	276,000	270,000	\$426,000	54.35%
	6000	OTHER	135,725	120,000	\$178,700	31.66%
		TOTAL:	\$5,973,316	\$5,860,000	\$6,431,923	7.68%

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NAPERVILLE C.U.S.D. 203

EDUCATION FUND

BUDGET

			2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
PROGRAM:	2220	EDUCATIONAL MEDIA SERVICES				
	1000	SALARIES	\$3,175,000	\$3,300,000	\$3,261,413	2.72%
	2000	BENEFITS	868,375	900,000	\$980,836	12.95%
	3000	PROF. SERVICES	10,000	23,000	\$50,000	400.00%
	4000	SUPPLIES	208,205	240,000	\$249,370	19.77%
	5000	CAPITAL OUTLAY	150,000	150,000	\$200,000	33.33%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	\$4,411,580	\$4,613,000	\$4,741,619	7.48%
PROGRAM:	2230	ASSESSMENT & TESTING				
	1000	SALARIES	\$250,000	\$225,000	\$247,691	-0.92%
	2000	BENEFITS	54,400	65,000	\$66,829	22.85%
	3000	PROF. SERVICES	179,500	165,000	\$157,080	-12.49%
	4000	SUPPLIES	119,900	110,000	\$68,800	-42.62%
	5000	CAPITAL OUTLAY	30,000	28,000	\$0	-100.00%
	6000	OTHER	1,000	600	\$3,000	200.00%
		TOTAL:	\$634,800	\$593,600	\$543,400	-14.40%
PROGRAM:	2310	BOARD OF EDUCATION SERVICES				
	1000	SALARIES	\$163,000	\$160,000	\$168,404	3.32%
	2000	BENEFITS	\$27,075	25,000	\$23,699	-12.47%
	3000	PROF. SERVICES	\$647,500	610,000	\$751,500	16.06%
	4000	SUPPLIES	\$45,900	50,000	\$59,800	30.28%
	5000	CAPITAL OUTLAY	\$0	0	\$0	0.00%
	6000	OTHER	\$60,000	61,500	\$67,500	12.50%
		TOTAL:	\$943,475	\$906,500	\$1,070,903	13.51%

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NAPERVILLE C.U.S.D. 203

EDUCATION FUND

BUDGET

			2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
PROGRAM:	2320	EXECUTIVE ADMINISTRATION SERVICES				
	1000	SALARIES	\$854,500	\$800,000	\$821,342	-3.88%
	2000	BENEFITS	225,000	200,000	\$171,474	-23.79%
	3000	PROF. SERVICES	89,000	90,000	\$89,000	0.00%
	4000	SUPPLIES	26,000	20,000	\$26,500	1.92%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	3,000	7,000	\$8,000	166.67%
		TOTAL:	\$1,197,500	\$1,117,000	\$1,116,316	-6.78%
PROGRAM:	2330	SPECIAL AREA ADMINISTRATION SERVICES				
	1000	SALARIES	\$1,020,000	\$1,070,000	\$1,078,201	5.71%
	2000	BENEFITS	257,500	260,000	\$279,065	8.37%
	3000	PROF. SERVICES	8,236	2,000	\$17,000	106.41%
	4000	SUPPLIES	16,705	7,000	\$16,000	-4.22%
	5000	CAPITAL OUTLAY	5,000	1,100	\$5,000	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	\$1,307,441	\$1,340,100	\$1,395,266	6.72%
PROGRAM:	2410	OFFICE OF THE PRINCIPAL SERVICES				
	1000	SALARIES	\$7,012,500	\$7,130,000	\$7,339,573	4.66%
	2000	BENEFITS	1,905,000	1,900,000	\$2,160,360	13.40%
	3000	PROF. SERVICES	89,000	100,000	\$88,415	-0.66%
	4000	SUPPLIES	26,000	10,000	\$11,500	-55.77%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	3,000	12,000	\$13,000	333.33%
		TOTAL:	\$9,035,500	\$9,152,000	\$9,612,848	6.39%

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NAPERVILLE C.U.S.D. 203

EDUCATION FUND

BUDGET

			2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
PROGRAM:	2490	OTHER SUPPORT SERVICES - SCHOOL ADMINISTRATION				
	1000	SALARIES	\$1,220,000	\$1,450,000	\$1,493,806	22.44%
	2000	BENEFITS	\$329,000	380,000	\$339,179	3.09%
	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:	\$1,549,000	\$1,830,000	\$1,832,985	18.33%
PROGRAM:	2510	DIRECTION OF BUSINESS SUPPORT SERVICES				
	1000	SALARIES	\$180,000	\$170,000	\$161,548	-10.25%
	2000	BENEFITS	31,000	31,000	\$36,462	17.62%
	3000	PROF. SERVICES	2,000	3,300	\$4,500	125.00%
	4000	SUPPLIES	1,000	750	\$1,000	0.00%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	1,500	1,000	\$1,500	0.00%
		TOTAL:	\$215,500	\$206,050	\$205,010	-4.87%
PROGRAM:	2520	FISCAL SERVICES				
	1000	SALARIES	\$532,800	\$520,000	\$547,086	2.68%
	2000	BENEFITS	\$88,500	100,000	\$98,936	11.79%
	3000	PROF. SERVICES	\$78,500	75,000	\$81,000	3.18%
	4000	SUPPLIES	\$6,500	9,000	\$6,500	0.00%
	5000	CAPITAL OUTLAY	\$100,000	25,000	\$30,000	-70.00%
	6000	OTHER	\$2,100	1,500	\$2,000	-4.76%
		TOTAL:	\$808,400	\$730,500	\$765,522	-5.30%
PROGRAM:	2540	Data/Phone Lines				
	1000	SALARIES	\$0			0.00%
	2000	BENEFITS	0			0.00%

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NAPERVILLE C.U.S.D. 203

EDUCATION FUND

BUDGET

		2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
3000	PROF. SERVICES	0	700,000	\$789,844	0.00%
4000	SUPPLIES	0	25,000	\$39,070	0.00%
5000	CAPITAL OUTLAY	0	150,000	\$155,000	0.00%
6000	OTHER	0	0	\$0	0.00%
	TOTAL:	\$0	\$875,000	\$983,914	0.00%
PROGRAM:	2560	FOOD SERVICES			
1000	SALARIES	\$600,000	\$600,000	\$600,000	0.00%
2000	BENEFITS	52,500	140,000	\$100,000	90.48%
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:	\$652,500	\$740,000	\$700,000	7.28%
PROGRAM:	2570	INTERNAL SERVICES			
1000	SALARIES	\$57,000	\$55,000	\$159,570	179.95%
2000	BENEFITS	68,025	18,000	\$10,801	-84.12%
3000	PROF. SERVICES	0	0	\$0	N/A
4000	SUPPLIES	0	0	\$75,000	N/A
5000	CAPITAL OUTLAY	0	0	\$0	0.00%
6000	OTHER	0	0	\$0	0.00%
	TOTAL:	\$125,025	\$73,000	\$245,371	96.26%
PROGRAM:	2620	PLANNING, RESEARCH, DEVELOPMENT & EVALUATION			
1000	SALARIES	\$10,000	\$14,000	\$15,340	53.40%
2000	BENEFITS	24,150	5,000	\$19,638	-18.68%
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:	\$34,150	\$19,000	\$34,978	2.42%

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NAPERVILLE C.U.S.D. 203

EDUCATION FUND

BUDGET

		2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
PROGRAM:	2630 INFORMATION SERVICES				
	1000 SALARIES	\$85,000	\$84,000	\$86,437	1.69%
	2000 BENEFITS	15,750	15,000	\$6,420	-59.24%
	3000 PROF. SERVICES	210,000	200,000	\$102,000	-51.43%
	4000 SUPPLIES	12,000	3,000	\$10,000	-16.67%
	5000 CAPITAL OUTLAY	0	0	\$0	0.00%
	6000 OTHER	1,500	1,000	\$2,300	53.33%
	TOTAL:	\$324,250	\$303,000	\$207,157	-36.11%
PROGRAM:	2640 STAFF SERVICES				
	1000 SALARIES	\$600,000	\$700,000	\$737,796	22.97%
	2000 BENEFITS	2,035,900	1,925,000	\$2,088,213	2.57%
	3000 PROF. SERVICES	138,170	120,000	\$138,170	0.00%
	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:	\$2,791,270	\$2,755,000	\$2,981,379	6.81%
PROGRAM:	2660 DATA PROCESSING SERVICES				
	1000 SALARIES	\$1,630,000	\$1,600,000	\$1,684,858	3.37%
	2000 BENEFITS	352,000	300,000	\$308,937	-12.23%
	3000 PROF. SERVICES	858,054	850,000	\$645,900	-24.73%
	4000 SUPPLIES	1,586,294	1,550,000	\$1,563,390	-1.44%
	5000 CAPITAL OUTLAY	327,000	325,000	\$2,022,000	518.35%
	6000 OTHER	1,000	2,000	\$15,000	1400.00%
	TOTAL:	\$4,754,348	\$4,627,000	\$6,240,085	31.25%

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NAPERVILLE C.U.S.D. 203

EDUCATION FUND

BUDGET

			2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
PROGRAM:	2900	OTHER SUPPORT SERVICES				
	1000	SALARIES	\$247,200	\$240,000	\$263,720	6.68%
	2000	BENEFITS	66,000	70,000	\$69,612	N/A
	3000	PROF. SERVICES	640,400	650,000	\$447,000	-30.20%
	4000	SUPPLIES	16,150	4,000	\$1,500	-90.71%
	5000	CAPITAL OUTLAY	0	25,000	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	\$969,750	\$989,000	\$781,832	-19.38%
PROGRAM:	3000	COMMUNITY SERVICES				
	1000	SALARIES	\$329,000	\$320,000	\$336,028	2.14%
	2000	BENEFITS	66,500	70,000	\$91,356	37.38%
	3000	PROF. SERVICES	32,275	30,000	\$51,232	58.74%
	4000	SUPPLIES	83,956	70,000	\$92,362	10.01%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	10,000	3,000	\$0	-100.00%
		TOTAL:	\$521,731	\$493,000	\$570,978	9.44%
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	180,000	180,000	\$183,000	NA
		TOTAL:	\$180,000	\$180,000	\$183,000	NA

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NAPERVILLE C.U.S.D. 203

EDUCATION FUND

BUDGET

		2012-13	2012-13	2013-14	%	
		BUDGET	ESTIMATE	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	\$6,439,054	6,400,000	\$6,658,656	3.41%
		TOTAL:	\$6,439,054	\$6,400,000	\$6,658,656	3.41%
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:	\$0	\$0	\$0	0.00%
	GRAND TOTAL:		\$185,751,565	\$185,408,050	\$193,826,403	4.35%
OTHER FINANCING USES						
	7000	Trasfer to O&M	\$3,600,000	\$500,000	\$3,000,000	
	7000	Transfer to Debt Ser	\$3,076,233	\$3,076,233	\$3,085,563	0.30%
	TOTAL EXPENDITURES & OTHER FINANCING USES		\$192,427,798	\$188,984,283	\$199,911,966	3.89%

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).

2013-14 NAPERVILLE C.U.S.D 203 TORT FUND BUDGET SUMMARY

	2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY	\$1,586,136	\$1,580,000	\$1,738,338	9.60%
1113 PRIOR YEAR LEVIES	\$0	0	\$0	0.00%
1510 EARNED INTEREST	\$3,000	500	\$500	-83.33%
1515 PROP. TAX INT. EARNING	\$0	0	\$0	0.00%
1990 OTHER	\$0	0	\$0	0.00%
TOTAL:	<u>\$1,589,136</u>	<u>\$1,580,500</u>	<u>\$1,738,838</u>	9.42%
EXPENDITURES				
1000 SALARIES	\$0	\$0	\$0	0.00%
2000 EMPLOYEE BENEFITS	0	0	0	0.00%
3000 PROF. SERVICES	1,446,500	1,480,000	1,500,000	3.70%
4000 SUPPLIES	0	0	0	0.00%
5000 CAPITAL OUTLAY	0	0	0	0.00%
TOTAL:	<u>\$1,446,500</u>	<u>\$1,480,000</u>	<u>\$1,500,000</u>	3.70%

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.

2013-14 NAPERVILLE C.U.S.D 203 CAFETERIA FUND BUDGET SUMMARY

	2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
REVENUE				
1510 INTEREST EARNINGS	\$0	\$2,645	\$2,500	0.00%
1610 MILK PURCHASES	\$5,000	0	\$0	-100.00%
1611 CAFETERIA RECEIPTS	\$3,780,000	3,750,000	\$3,900,000	3.17%
1990 OTHER REVENUE	\$0	0	\$0	0.00%
3360 STATE AID - FREE LUNCHE	\$32,000	30,000	\$30,000	-6.25%
4210 FEDERAL AID - LUNCHE	\$850,000	870,000	\$900,000	5.88%
4215 FEDERAL AID - MILK	\$5,800	6,000	\$6,000	3.45%
TOTAL :	<u>\$4,672,800</u>	<u>\$4,658,645</u>	<u>\$4,838,500</u>	3.55%
EXPENDITURES				
1000 SALARIES	\$0	\$0	\$0	0.00%
2000 EMPLOYEE BENEFITS	\$0	0	\$0	0.00%
3000 PROF. SERVICES	\$4,316,652	4,200,000	\$4,326,000	0.22%
4000 SUPPLIES	\$35,500	35,000	\$35,500	0.00%
5000 CAPITAL OUTLAY	\$45,000	40,000	\$45,000	0.00%
6000 Other	\$0	0	\$0	
TOTAL:	<u>\$4,397,152</u>	<u>\$4,275,000</u>	<u>\$4,406,500</u>	0.21%

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.

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NAPERVILLE C.U.S.D. 203

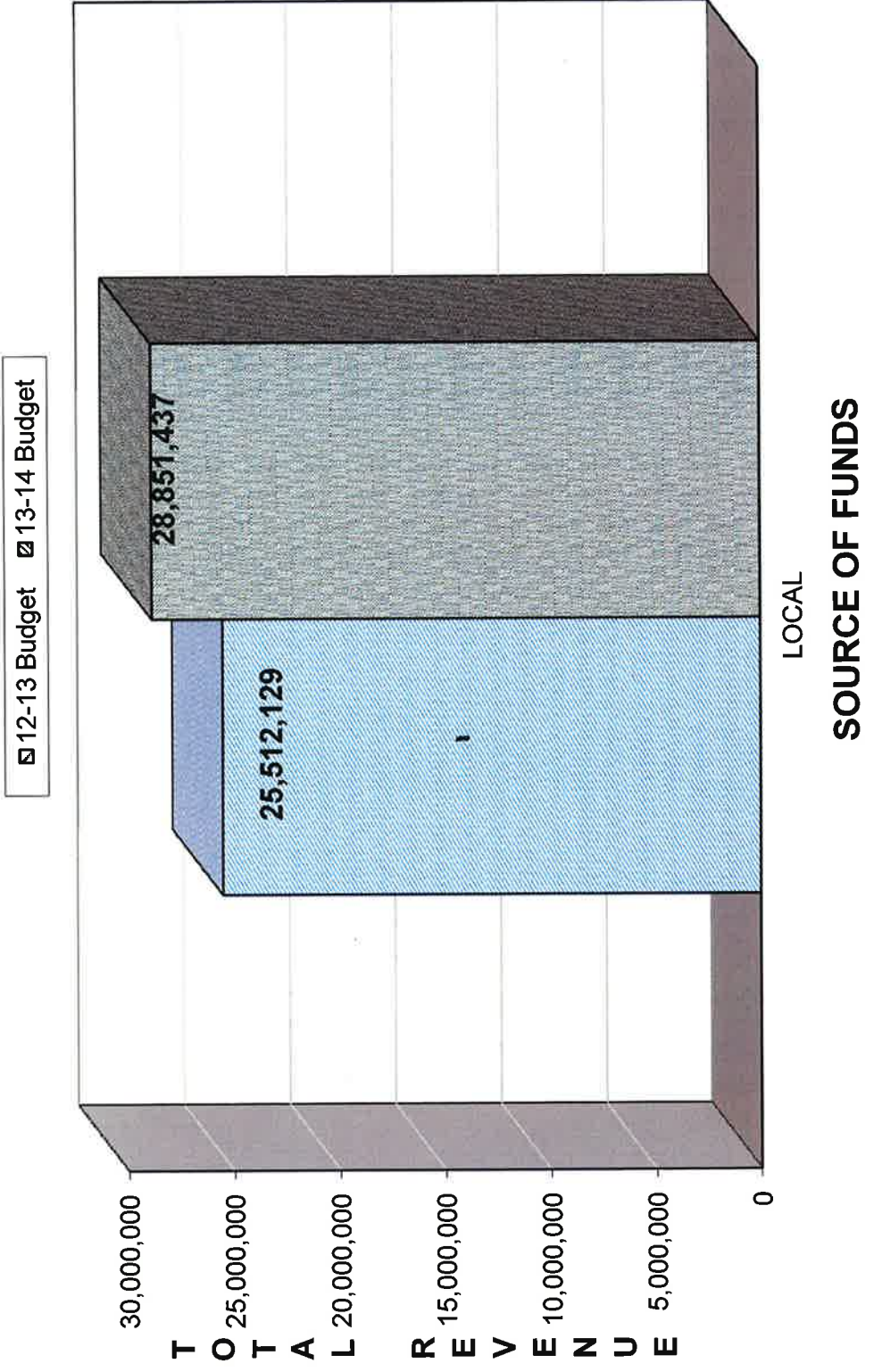
OPERATIONS AND MAINTENANCE FUND

BUDGET SUMMARY

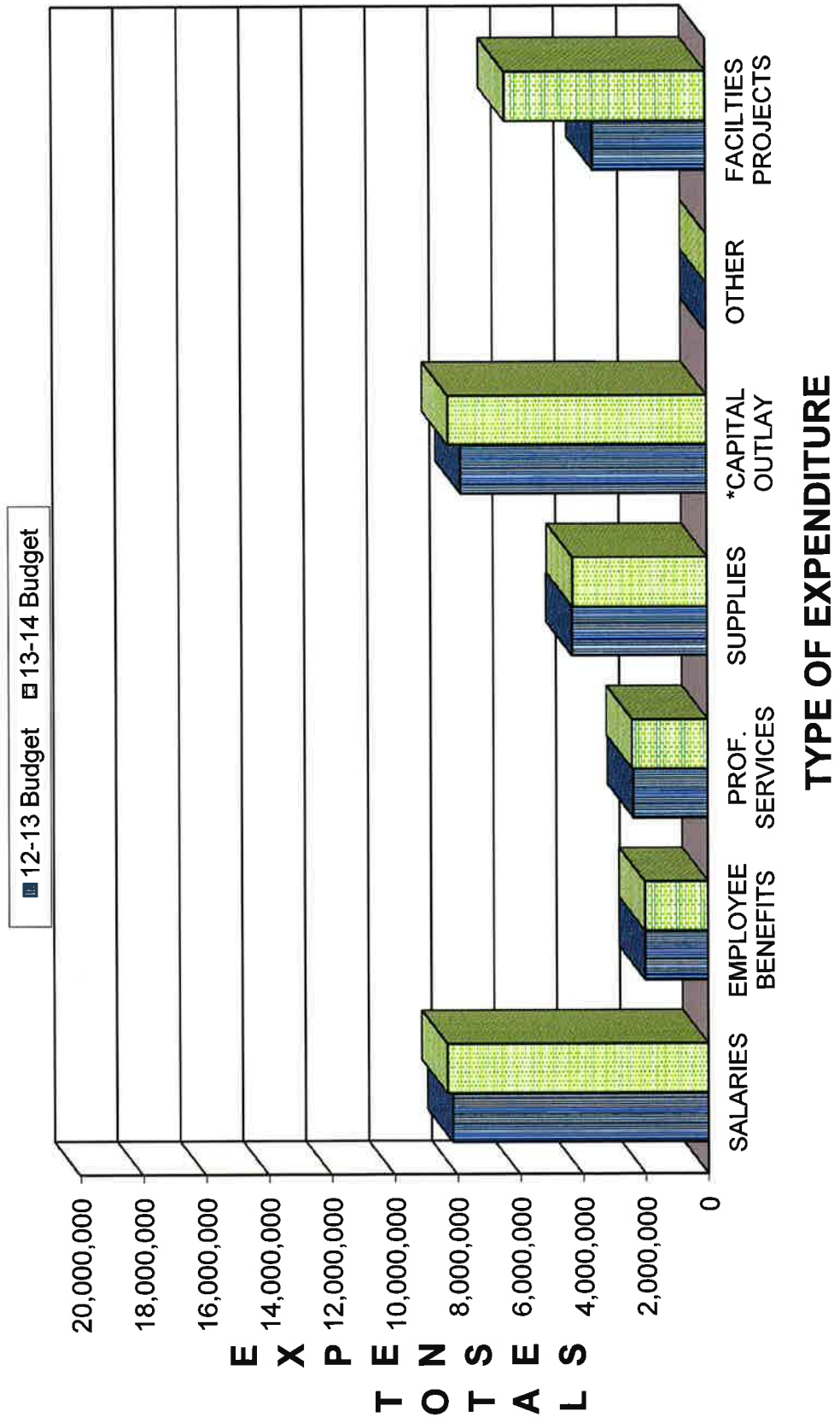
	2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
REVENUE				
LOCAL	\$25,512,129	\$25,460,310	\$28,851,437	13.09%
STATE	0	0	0	0.00%
OTHER FINANCING USES	3,600,000	500,000	3,000,000	-16.67%
TOTAL REVENUE:	<u>\$29,112,129</u>	<u>\$25,960,310</u>	<u>\$31,851,437</u>	9.41%
SALARIES	\$8,129,700	\$8,095,000	\$8,298,863	2.08%
EMPLOYEE BENEFITS	2,012,700	1,920,000	2,012,700	0.00%
PROF. SERVICES	2,372,350	2,400,000	2,413,150	1.72%
SUPPLIES	4,300,000	4,200,000	4,281,000	-0.44%
*CAPITAL OUTLAY	7,828,052	7,800,000	8,235,316	5.20%
OTHER	12,000	10,000	12,000	0.00%
TOTAL EXPENDITURES:	<u>\$24,654,802</u>	<u>\$24,425,000</u>	<u>\$25,253,029</u>	2.43%
OTHER FINANCING USES				
TRANSFERS	\$0	\$0	\$0	0.00%
FACILITIES PROJECTS	\$3,600,000	\$500,000	\$6,400,000	
TOTAL EXPENDITURES & OTHER FINANCING USES:	<u>\$28,254,802</u>	<u>\$24,925,000</u>	<u>\$31,653,029</u>	12.03%

The projects include a gym addition at Elmwood and Prairie, addition at Steeple Run, remodeling/addition at Naper, Ellsworth, and Ranch View schools.

REVENUE COMPARISON



EXPENDITURE COMPARISON



2013-14

NAPERVILLE C.U.S.D. 203

OPERATIONS AND MAINTENANCE FUND

BUDGET

		2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
REVENUE					
LOCAL SOURCES					
1111	GENERAL LEVY	\$24,896,829	\$24,850,000	\$28,236,137	13.41%
1113	OTHER PR. YR. GEN LEVY	0	0	0	0.00%
1510	EARNED INTEREST	10,000	15,000	10,000	0.00%
1720	FEES	65,000	65,000	65,000	0.00%
1910	RENT REVENUE	530,000	520,000	530,000	0.00%
1999	OTHER REVENUE	10,300	10,310	10,300	0.00%
	TOTAL LOCAL REVENUE:	<u>\$25,512,129</u>	<u>\$25,460,310</u>	<u>\$28,851,437</u>	13.09%
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	3,600,000	500,000	3,000,000	-16.67%
	TOTAL OTHER:	<u>\$3,600,000</u>	<u>\$500,000</u>	<u>\$3,000,000</u>	-16.67%
	TOTAL REVENUE:	<u>\$29,112,129</u>	<u>\$25,960,310</u>	<u>\$31,851,437</u>	

The \$500,000 transfer is estimated construction completion % of the Elmwood Gymnasium addition. For 2013-14, the \$3 million transfer is estimated for completion of the Elmwood Gym, Prairie Gym, Steeple Run Multipurpose Room, and allowance for remodeling or additions at Naper, Ellsworth, and Ranch View.

2013-14 NAPERVILLE C.U.S.D. 203 OPERATIONS AND MAINTENANCE FUND BUDGET

		2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
EXPENDITURES					
PROGRAM:	2540 OPERATION & MAINTENANCE OF PLANT SERVICES				
	1000 SALARIES	\$7,533,750	\$7,500,000	\$7,687,500	2.04%
	2000 BENEFITS	1,862,700	1,800,000	1,862,700	0.00%
	3000 PROF. SERVICES	2,372,350	2,400,000	2,413,150	1.72%
	4000 SUPPLIES	4,300,000	4,200,000	4,281,000	-0.44%
	5000 CAPITAL OUTLAY	7,828,052	7,800,000	8,235,316	5.20%
	6000 OTHER	12,000	10,000	12,000	0.00%
	TOTAL:	<u>\$23,908,852</u>	<u>\$23,710,000</u>	<u>\$24,491,666</u>	2.44%
PROGRAM:	2541 OPERATION & MAINTENANCE OF PLANT SERVICES - MANAGEMENT				
	1000 SALARIES	\$246,600	\$245,000	\$251,738	2.08%
	2000 BENEFITS	70,000	60,000	70,000	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>\$316,600</u>	<u>\$305,000</u>	<u>\$321,738</u>	1.62%

2013-14 NAPERVILLE C.U.S.D. 203 OPERATIONS AND MAINTENANCE FUND BUDGET

		2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
PROGRAM:	2546 SECURITY SERVICES				
1000	SALARIES	\$349,350	\$350,000	\$359,625	2.94%
2000	BENEFITS	80,000	60,000	80,000	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>\$429,350</u>	<u>\$410,000</u>	<u>\$439,625</u>	2.39%
	TOTAL EXPENDITURES:	\$24,654,802	\$24,425,000	\$25,253,029	2.43%
OTHER FINANCING USES					
7000	TRANSFER OF INTERES	\$0	\$0	\$0	0.00%
7001	TRANSFER CAPITAL IMI	\$0	\$0	\$0	
	FACILITIES PROJECTS	\$3,600,000	\$ 500,000	\$6,400,000	
	TOTAL EXPENDITURES & OTHER FINANCING USES	<u>\$28,254,802</u>	<u>\$24,925,000</u>	<u>\$31,653,029</u>	12.03%

The budget for 2012-13 includes gymnasiums or multipurpose rooms at Elmwood, Prairie, and Steeple Run schools. We estimate about \$500,000 construction will be completed at Elmwood at the close of the fiscal year. For 2013-14 the budget includes completion at Elmwood, additions at Prairie and Steeple Run (that were not started in 2012-13) and remodeling/additions at Naper, Ellsworth, and Ranch View 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.

2013-14 NAPERVILLE C.U.S.D 203 LAND / CASH FUND BUDGET SUMMARY

	2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
REVENUE				
LOCAL SOURCES				
1510 INTEREST EARNINGS	500	250	250	-50.00%
1920 OTHER	2,800	9,651	10,000	257.14%
TOTAL REVENUE:	<u>\$3,300</u>	<u>\$9,901</u>	<u>\$10,250</u>	210.61%
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%

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

2013-14 NAPERVILLE C.U.S.D 203 DEBT SERVICE FUND BUDGET SUMMARY

	2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY		\$0		0.00%
1510 EARNED INTEREST	\$500	\$250	\$250	
FEDERAL SUBSIDY	\$479,511	\$479,511	\$435,723	
TOTAL LOCAL:	<u>\$480,011</u>	<u>\$479,761</u>	<u>\$435,973</u>	
OTHER FINANCING SOURCES:				
7140 TRANSFERS IN	\$3,076,233	\$3,076,233	\$3,085,563	NA
7402 FINANCE INTEREST	0	0	0	0.00%
TOTAL OTHER:	<u>\$3,076,233</u>	<u>\$3,076,233</u>	<u>\$3,085,563</u>	NA
TOTAL REVENUE:	<u>\$3,556,244</u>	<u>\$3,555,994</u>	<u>\$3,521,536</u>	
EXPENDITURES				
3900 PROF. SERVICES	\$1,000	\$1,000	\$1,000	0.00%
6100 PRINCIPAL PAY	\$1,790,000	\$1,790,000	\$1,830,000	2.23%
6200 INTEREST PAY	\$1,764,744	\$1,764,744	\$1,719,098	-2.59%
TOTAL:	<u>\$3,555,744</u>	<u>\$3,555,744</u>	<u>\$3,550,098</u>	-0.16%
TOTAL EXPENDITURES & OTHER FINANCING USES	<u>\$3,555,744</u>	<u>\$3,555,744</u>	<u>\$3,550,098</u>	-0.16%

The 2012 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.
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2013-14

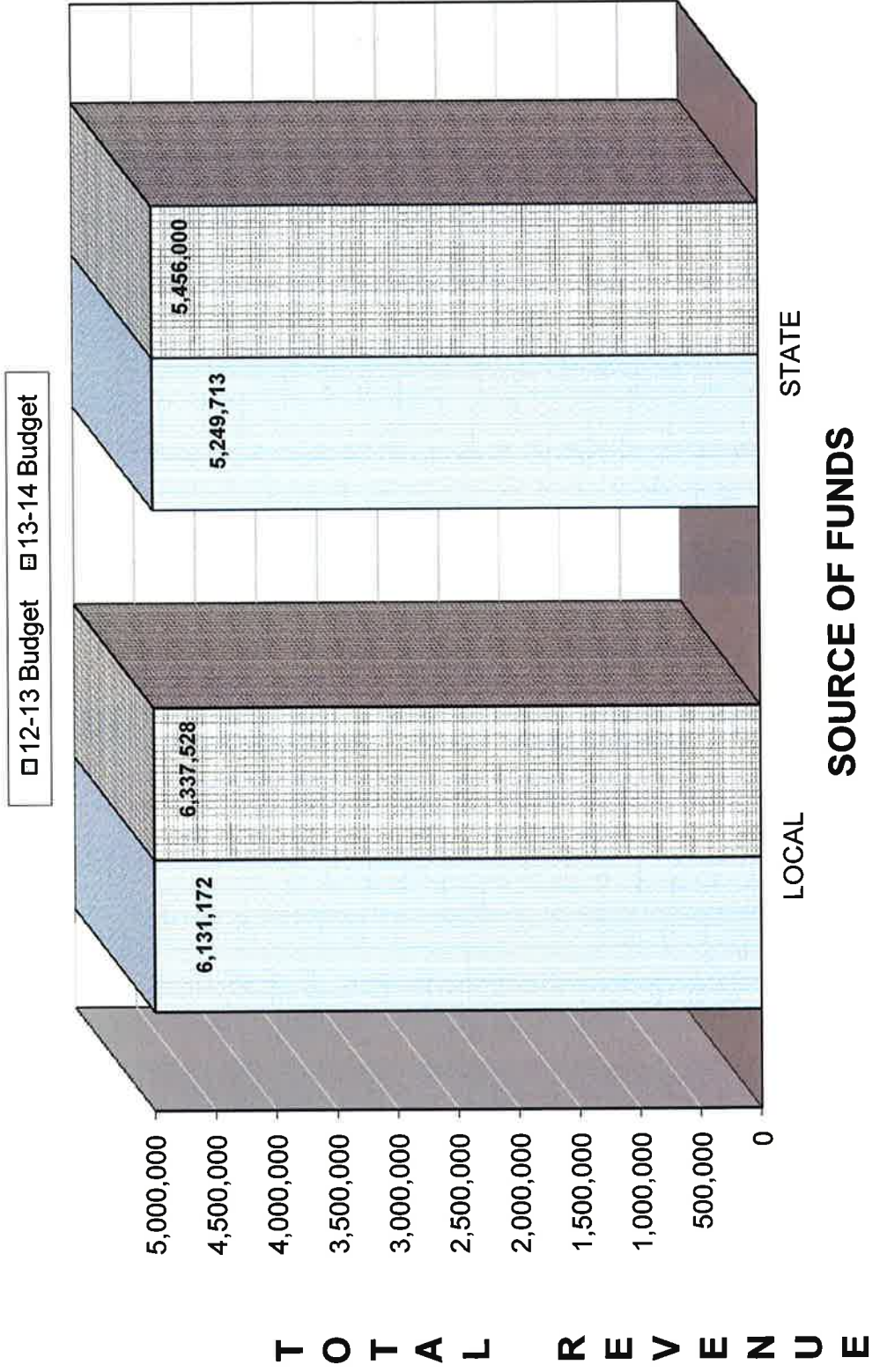
NAPERVILLE C.U.S.D. 203

TRANSPORTATION FUND

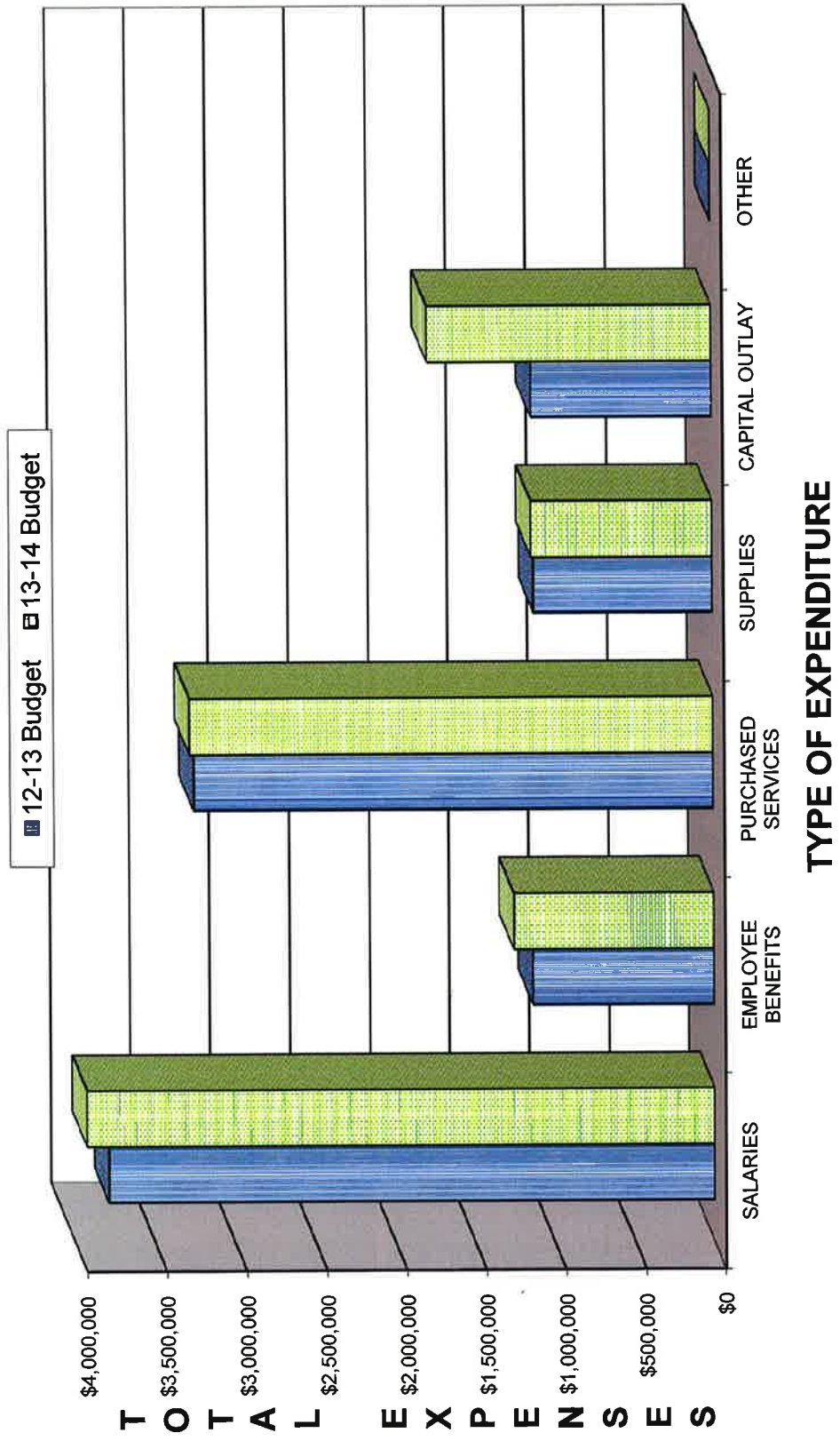
BUDGET SUMMARY

	2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
REVENUE				
LOCAL	\$6,131,172	\$6,155,500	\$6,337,528	3.37%
STATE	5,249,713	5,493,568	5,456,000	3.93%
TOTAL REVENUE:	<u>\$11,380,885</u>	<u>\$11,649,068</u>	<u>\$11,793,528</u>	3.63%
EXPENDITURES				
SALARIES	\$3,794,000	\$3,765,000	\$3,930,000	3.58%
EMPLOYEE BENEFITS	1,132,950	1,120,000	1,252,950	10.59%
PURCHASED SERVICES	3,252,400	3,260,000	3,276,400	0.74%
SUPPLIES	1,118,000	1,070,000	1,133,000	1.34%
CAPITAL OUTLAY	1,130,000	1,130,000	1,782,000	57.70%
OTHER	700	500	300	-57.14%
TOTAL EXPENDITURES:	<u>\$10,428,050</u>	<u>\$10,345,500</u>	<u>\$11,374,650</u>	9.08%
OTHER FINANCING USES				
TRANSFERS	\$0	\$0	\$0	0.00%
TOTAL EXPENDITURES & OTHER FINANCING USES:	<u>\$10,428,050</u>	<u>\$10,345,500</u>	<u>\$11,374,650</u>	9.08%

REVENUE COMPARISON



EXPENDITURE COMPARISON



2013-14 NAPERVILLE C.U.S.D. 203 TRANSPORTATION FUND BUDGET

		2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
REVENUE					
LOCAL SOURCES:					
1111	GENERAL LEVY	\$5,886,122	\$5,885,000	\$6,082,028	3.33%
1113	OTHER PR. YR. GEN LEVY	0	0	0	0.00%
1411	FIELD TRIPS	220,000	250,000	235,000	6.82%
1510	EARNED INTEREST	50	500	500	900.00%
1999	OTHER REVENUE	25,000	20,000	20,000	-20.00%
	TOTAL LOCAL:	<u>\$6,131,172</u>	<u>\$6,155,500</u>	<u>\$6,337,528</u>	3.37%
*STATE SOURCES:					
3500	REGULAR TRANS AID	\$100,000	\$157,278	\$36,000	-64.00%
3510	SPEC. TRANS AID	5,149,713	5,336,290	5,420,000	5.25%
3500	VOC ED TRANS AID	0	0	0	0.00%
	TOTAL STATE:	<u>\$5,249,713</u>	<u>\$5,493,568</u>	<u>\$5,456,000</u>	3.93%
TOTAL REVENUE:		<u>\$11,380,885</u>	<u>\$11,649,068</u>	<u>\$11,793,528</u>	3.63%

2013-14 NAPERVILLE C.U.S.D. 203 TRANSPORTATION FUND BUDGET

		2012-13 BUDGET	2012-13 ESTIMATE	2013-14 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:	\$5,500	\$0	\$5,500	0.00%
PROGRAM:	2551	TRANSPORTATION ADMINISTRATION				
	1000	SALARIES	\$301,000	\$300,000	\$301,000	0.00%
	2000	BENEFITS	48,000	40,000	48,000	0.00%
	3000	PROF. SERVICES	230,000	220,000	230,000	0.00%
	4000	SUPPLIES	20,000	20,000	20,000	0.00%
	5000	CAPITAL OUTLAY	0	0	0	0.00%
	6000	OTHER	0	0	0	0.00%
		TOTAL:	\$599,000	\$580,000	\$599,000	0.00%
PROGRAM:	2552	TRANSPORTATION SERVICES				
	1000	SALARIES	\$3,075,000	\$3,050,000	\$3,211,000	4.42%
	2000	BENEFITS	1,000,000	1,000,000	1,120,000	12.00%
	3000	PROF. SERVICES	2,971,900	3,000,000	2,995,900	0.81%
	4000	SUPPLIES	848,000	800,000	863,000	1.77%
	5000	CAPITAL OUTLAY	1,120,000	1,115,000	1,772,000	58.21%
	6000	OTHER	700	500	300	-57.14%
		TOTAL:	\$9,015,600	\$8,965,500	\$9,962,200	10.50%

2013-14 NAPERVILLE C.U.S.D. 203 TRANSPORTATION FUND BUDGET

		2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
PROGRAM:	2554 TRANSPORTATION MAINTENANCE				
1000	SALARIES	\$418,000	\$415,000	\$418,000	0.00%
2000	BENEFITS	84,950	80,000	84,950	0.00%
3000	PROF. SERVICES	45,000	40,000	45,000	0.00%
4000	SUPPLIES	240,000	240,000	240,000	0.00%
5000	CAPITAL OUTLAY	10,000	15,000	10,000	0.00%
6000	OTHER	0	0	0	0.00%
	TOTAL:	<u>\$797,950</u>	<u>\$790,000</u>	<u>\$797,950</u>	0.00%
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	10,000	10,000	10,000	0.00%
5000	CAPITAL OUTLAY	0	0	0	0.00%
6000	OTHER	0	0	0	0.00%
	TOTAL:	<u>\$10,000</u>	<u>\$10,000</u>	<u>\$10,000</u>	0.00%
TOTAL EXPENDITURES:		<u>\$10,428,050</u>	<u>\$10,345,500</u>	<u>\$11,374,650</u>	9.08%
PROGRAM:	7000 OTHER FINANCING USES				
7000	TRANSFER OF INTEREST	\$0	\$0	\$0	0.00%
TOTAL EXPENDITURES & OTHER FINANCING USES		<u>\$10,428,050</u>	<u>\$10,345,500</u>	<u>\$11,374,650</u>	9.08%

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.

2013-14

NAPERVILLE C.U.S.D 203

IL MUNICIPAL RETIREMENT FUND

BUDGET SUMMARY

	2012-13 BUDGET	2012-13 ESTIMATE	2013-14 BUDGET	% CHANGE
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY	\$3,282,292	\$3,280,000	\$3,364,526	2.51%
1113 OTHER PR. YR. GEN LEV	0	0	0	0.00%
1151 SOCIAL SECURITY LEVY	3,282,292	3,280,000	3,364,526	2.51%
1153 OTHER PR. YR. SS LEVY	0	0	0	0.00%
1230 C.P.P.R.T.	150,000	230,000	230,000	53.33%
1510 EARNED INTEREST	8,000	200	200	-97.50%
1999 OTHER REVENUE	0	0	0	0.00%
TOTAL REVENUE:	<u>\$6,722,584</u>	<u>\$6,790,200</u>	<u>\$6,959,252</u>	3.52%
EXPENDITURES				
2120 IMRF	\$3,573,900	\$3,500,000	\$3,657,500	2.34%
2130 FICA	1,742,500	1,750,000	1,793,750	2.94%
2600 MEDICARE	1,845,000	1,840,000	1,886,000	2.22%
TOTAL EXPENDITURES:	<u>\$7,161,400</u>	<u>\$7,090,000</u>	<u>\$7,337,250</u>	2.46%

WORKING CASH FUND

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

2013-14 NAPERVILLE C.U.S.D 203 WORKING CASH FUND BUDGET SUMMARY

	2012-13 BUDGET	2012-13 ESTIMATE	2013-14 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	5,000	2,000	2,000	-60.00%
TOTAL REVENUE:	<u>\$5,000</u>	<u>\$2,000</u>	<u>\$2,000</u>	-60.00%
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%

APPENDIX

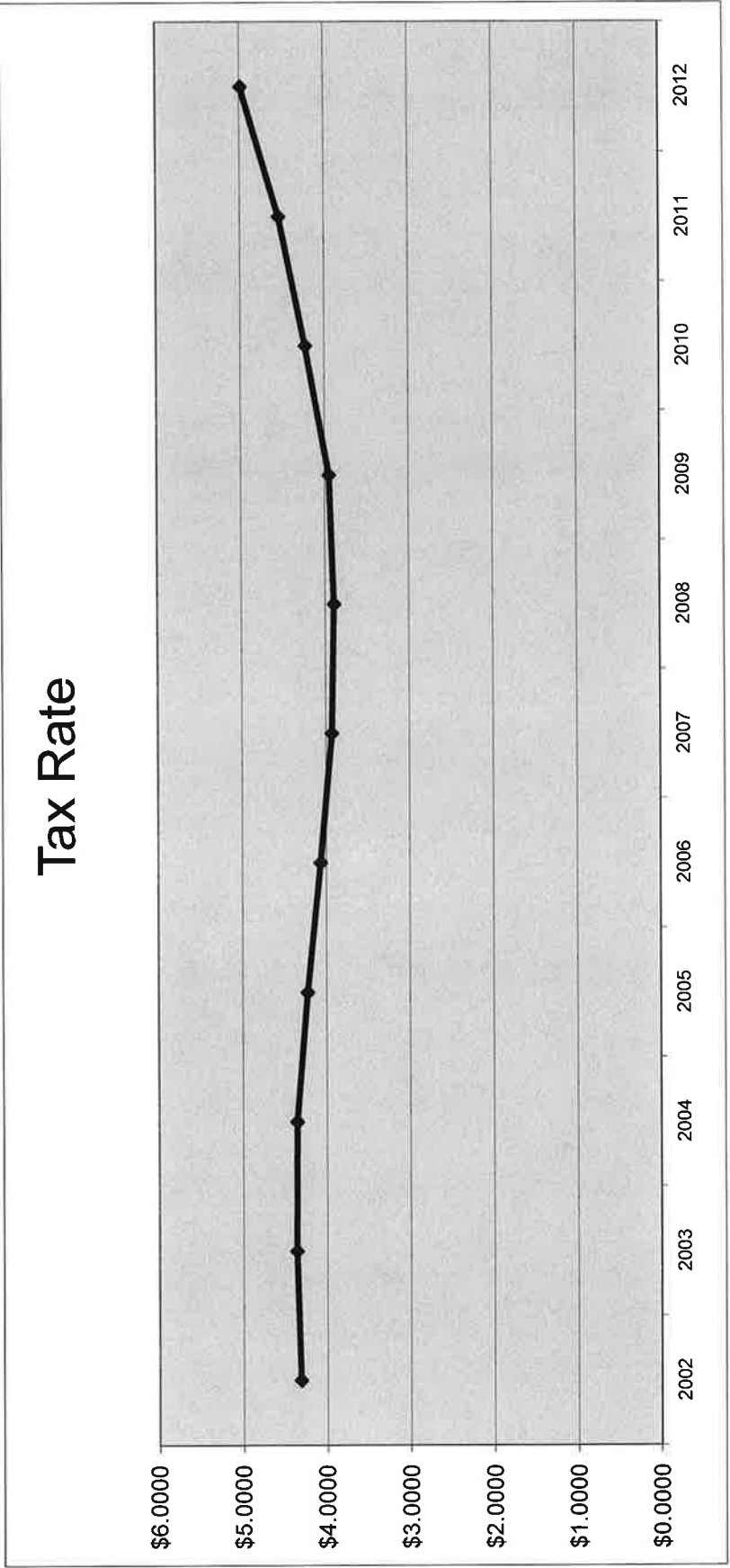
HISTORICAL INFORMATION AND FINANCIAL PROJECTION

Naperville CUSD #203
Historical Information and Financial Projection

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

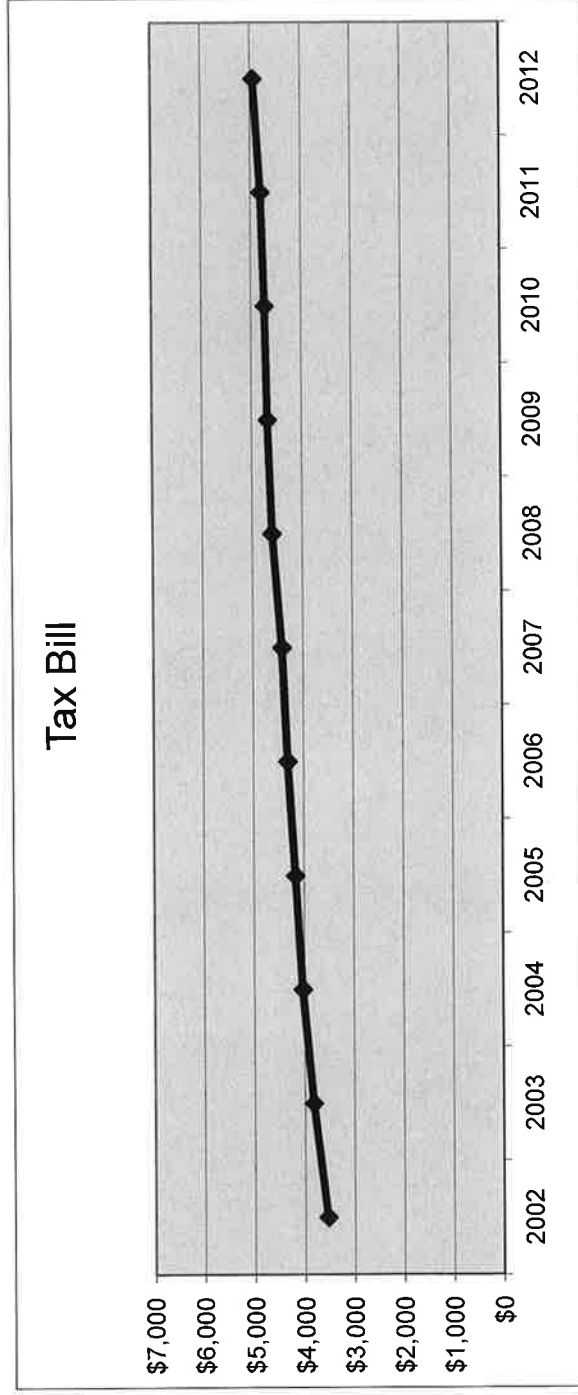
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Equalized Assessed Valuation	3,202,968,762	3,452,656,653	3,684,551,468	3,965,860,631	4,315,697,761	4,638,626,443	4,944,002,672	4,997,542,884	4,828,639,663	4,584,207,156	4,313,494,829
New Construction	43,415,406	31,480,043	38,871,310	39,784,001	55,151,160	59,587,745	73,031,390	39,371,010	106,910,691	21,527,910	18,327,025
Existing Parcel Re-Assessment	7.6%	6.8%	5.6%	6.6%	7.4%	6.1%	5.0%	0.3%	-5.5%	-5.5%	-6.3%
CPI	1.6%	2.4%	1.9%	3.3%	3.4%	2.5%	4.1%	0.1%	2.7%	1.5%	3.0%
District Tax Rate	\$4.3149	\$4.3636	\$4.3566	\$4.2258	\$4.0673	\$3.9293	\$3.8954	\$3.9502	\$4.2265	\$4.5400	\$4.9909
District Tax Extension	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	215,282,213



The Equalized Assessed Valuation is based on 1/3 of the market value (after 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>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>	<u>2012</u>
District Tax Rate	\$4.3149	\$4.3636	\$4.3566	\$4.2258	\$4.0673	\$3.9293	\$3.8954	\$3.9502	\$4.2265	\$4.5400	\$4.9909
Average Res Market Value	\$256,872	\$273,657	\$292,868	\$311,083	\$333,084	\$352,493	\$370,898	\$373,413	\$353,798	\$335,296	\$315,274
Average Res Parcel EAV	\$82,124	\$87,719	\$92,623	\$98,694	\$106,028	\$112,498	\$118,133	\$118,471	\$111,933	\$105,765	\$99,091
Tax Bill	\$3,544	\$3,828	\$4,035	\$4,171	\$4,312	\$4,420	\$4,602	\$4,680	\$4,731	\$4,802	\$4,946
Percentage Increase	7.8%	8.0%	5.4%	3.4%	3.4%	2.5%	4.1%	1.7%	1.1%	1.5%	3.0%



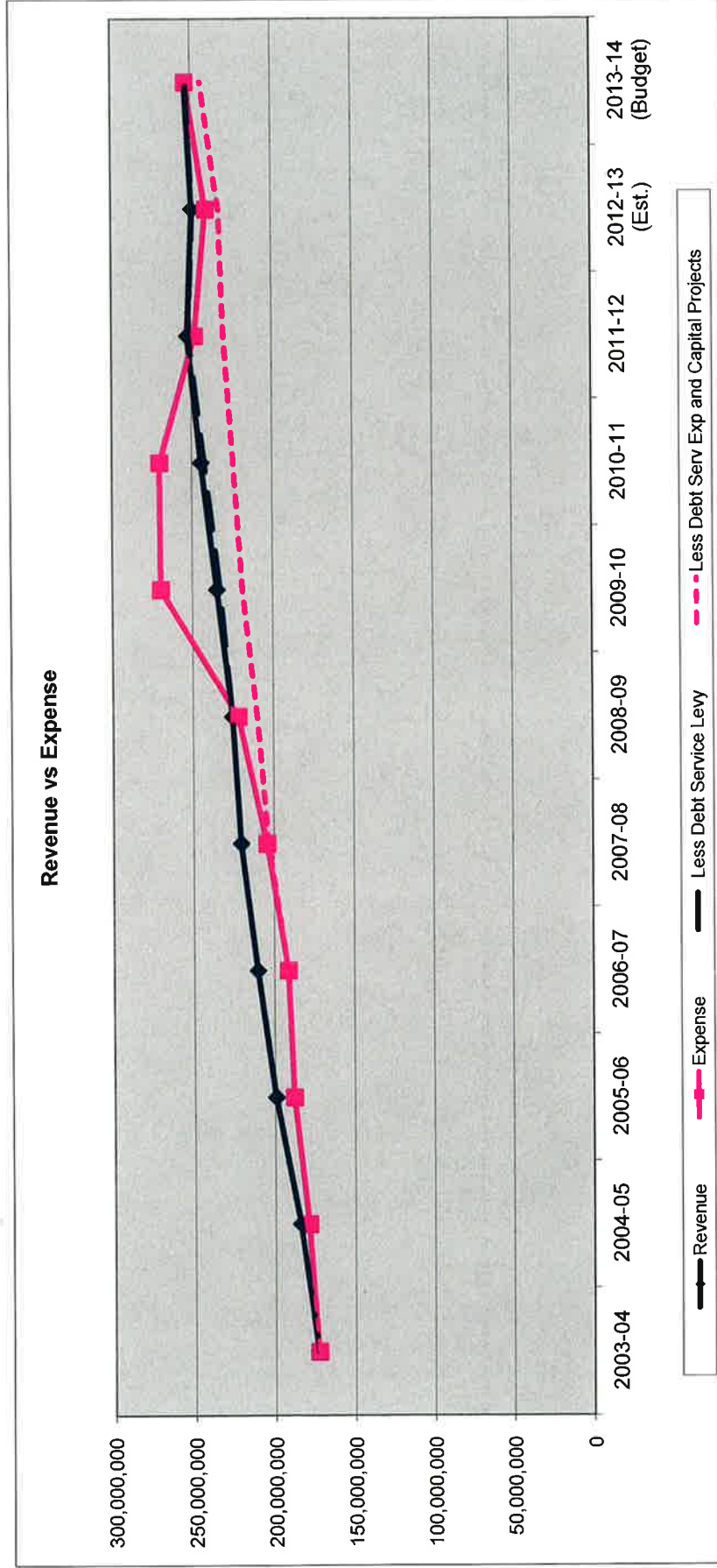
The EAV for a residential parcel is 1/3 of the market value. This is further reduced by the Homestead Exemption amount (\$3,500 through 2004, \$5,000 2005 to 2007, \$5,500 in 2008, and \$6,000 with the 2009 tax levy). The average residential EAV is increased (or decreased) by the average re-assessment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

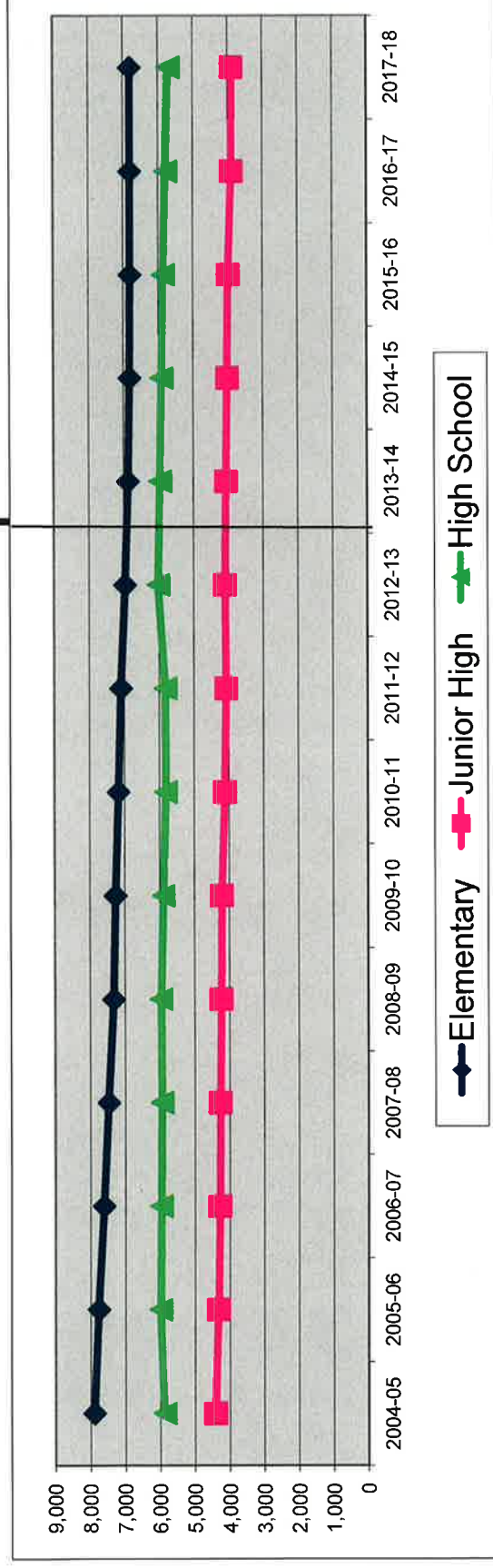
Audited Financial Statements	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13 (Est.)	2013-14 (Budget)
(1) Revenue	173,131,896	184,182,294	199,253,166	210,292,982	220,440,152	225,608,519	234,964,606	244,407,845	252,765,018	249,618,570	253,718,080
Less Debt Serv	173,131,896	184,182,294	199,253,166	210,292,982	220,440,152	225,608,519	232,924,914	242,360,445	252,278,418	249,138,809	253,282,107
(2) Expense	172,674,817	178,833,062	187,847,073	191,222,310	204,115,035	221,760,563	269,932,597	270,451,648	248,151,675	240,995,213	253,647,930
Less Debt Serv Exp.	172,674,817	178,833,062	187,847,073	191,222,310	204,115,035	220,660,772	268,817,490	266,779,640	244,485,965	237,439,469	250,097,832
Less Capital Projects	172,674,817	178,833,062	187,847,073	191,222,310	203,208,677	209,919,050	218,774,474	224,254,912	229,928,139	233,023,550	243,697,832

- (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

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Proj.	Proj.	Proj.	Proj.	Proj.
	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2017-18	2017-18	2017-18	2017-18
Elementary (K-5)	7,891	7,762	7,608	7,468	7,322	7,262	7,173	7,091	6,970	6,876	6,826	6,812	6,812	6,812	6,812	6,812	6,812	6,812
Junior High (6-8)	4,406	4,317	4,278	4,268	4,235	4,217	4,123	4,075	4,109	4,079	4,035	4,002	3,903	3,900	3,900	3,900	3,900	3,900
Senior High (9-12)	5,880	5,990	5,964	5,943	5,964	5,898	5,822	5,826	6,026	5,970	5,922	5,872	5,801	5,725	5,725	5,725	5,725	5,725
Sub-Total	18,177	18,069	17,850	17,679	17,521	17,377	17,118	16,992	17,105	16,925	16,783	16,686	16,516	16,437	16,437	16,437	16,437	16,437
Special Education Progra	572	624	567	680	657	617	695	737	360	380	385	390	390	390	390	390	390	390
Total	18,749	18,693	18,417	18,359	18,178	17,994	17,813	17,729	17,465	17,305	17,168	17,076	16,906	16,827	16,827	16,827	16,827	16,827



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 enrollment that bracketed the projection by -15% and +20%.

Financial Projection – Description, Trends and Assumptions

The projection is for a ten (10) year period (through 2021-22), 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 85% of operating budget revenue. The 2012 tax levy, payable in 2013, includes an estimated \$2.35 million tax refund to Edward Hospital due to new legislation passed in 2012. 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 2010 is \$106.9 million, for 2011 is \$21.5 million, for 2012 is \$18.3 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 1.5% for 2010, 3% for 2011, 1.7% for 2012 and estimated (based on the Wall St. Journal Survey of Economists) at 2.1% for 2013, 2.2% 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, -6.31% for 2012, and is projected to be -4.67% for 2013, -2.67% 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 2012. 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 \$5.7303 in 2015 (total tax rate reflects abatement of Debt Service of \$0.0718) from the current tax rate of \$4.9909. The District has sufficient margin in statutory maximum tax rates to continue to levy taxes consistence 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 certified employees hired after January 1, 2014 (per HB3411). 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 a reduction in both earned and future pension benefits. The employer cost is included as an assumption with .1% (relative to payroll) in 2013-14 and increasing .1% each year until reaching 1% for 2021-22.

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.

General State Aid (GSA) has been prorated (a reduction from statutory formula) from the State the last two years. We anticipate a further 7% reduction to 82% of the statutory level for 2013-14, and another 5% reduction for 2014-15.

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 is proposed to be further reduced to 20% of statutory reimburse – a total of \$36,000 reimbursement for 2013-14. 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 last year for ARRA funding was 2010-11 for IDEA (special education) at \$2 million. The projection assumes a 6% reduction due to sequestration and then 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 2012 and 2013 (less than .25%). Revenue from interest income is reduced proportionately. The projection assumes .2% for 2012-13 and 2013-14, then incremental increases until reaching 3% in 2018-19.

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 2013-14 there is an overall certified staff increase of 10.8, including the introduction of All Day Kindergarten at seven schools (which by itself increases staffing by 11 FTE). Absent the increase due to All Day Kindergarten, staffing is reduced .2 FTE. 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 last contract with NUEA (teachers) 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 5%, and 9% for 2013-14. 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 2013-14 includes \$1.6 million for upgrading the wireless connectivity throughout the District. A new Student Information System (budgeted at \$1.3 million in 2010-11) is installed and utilized in 2011-12. Special Education tuition continues to increase and will continue that trend into 2013, 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 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) and is now in 5 schools. The District has increased kindergarten from half day to full day at seven elementary schools for 2013-14. The projection includes start-up costs and the expense associated with making the change to the remaining schools in the 2014-15 school year.

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.

With 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. 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 – however the construction was delayed so that only Elmwood has been started (at a 2012-13 cost of about \$500,000). The 2013-14 budget includes \$6.4 million to complete the

Elmwood gym, as well as a gym at Prairie, multipurpose room at Steeple Run, and additions/remodeling at Ellsworth, Naper, and Ranch View to accommodate All Day Kindergarten. An additional \$3.5 million is projected for 2014-15 to provide additions/remodeling at Naperville North High School.

With the Transportation Fund, State revenue is based on a formula grant. Recent reductions in State funding for regular transportation are included in the projection (the District is receiving about \$157,000 for a \$3.2 million cost with further reduction to \$36,000 in 2013-14). 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 2008, 2010, 2011, and 2012 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 and were 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).

Updated April, 2013

The projection indicates balanced or surplus operating budgets through 2018-19. The operating fund balance increases up to about \$43.2 million, and then declines after 2019 as projected expenditures exceed revenues. The projection indicates that the 10% reserve level will be crossed in 2021.

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 2021 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, both favorable and unfavorable scenarios are included for a balanced outlook.

The more favorable projection includes:

1. The State passes legislation relative to pensions that has no impact to school districts (such as Senate Bill 1).
2. Negotiated employment contracts are 0.5% lower than projected.

The unfavorable projection includes:

1. The State passes legislation to “cost shift” the Normal Cost of TRS pensions to school districts – but at an incremental 0.5% of salary per year.
2. 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 \$55.5 million in 2018-19, never falling to the 10% reserve level.

The unfavorable projection results in balanced budgets through 2016-17. The operating fund balance peaks at \$34.4 million in 2015-16 and falls to the 10% reserve level in 2016-17.

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: Update April, 2013

Property Tax Assumptions:

	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Re-assessment	5.00%	0.29%	-5.52%	-5.51%	-6.31%	-4.67%	-2.67%	-0.33%	3.00%	3.67%	4.00%	4.00%	4.00%
*CPI	4.10%	0.10%	2.70%	1.50%	3.00%	1.76%	2.10%	2.20%	2.50%	2.50%	2.50%	2.50%	2.50%
Growth new construction	73,031,390	39,371,010	106,910,691	21,527,910	18,327,025	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	TIF = \$78,849,876												
	Calc (FL \$6,119) Calc (FL = \$6,119)												
Mandated Categoricals	0.00%	0.00%	0.00%	0.00%	-7.00%	-5.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Non-Mandated Categoricals	-40.00%	-60.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.00%	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%	2.00%	-6.00%	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	0.60%	0.50%	0.30%	0.20%	0.20%	0.40%	1.00%	1.50%	2.00%	3.00%	3.00%	3.00%	3.00%
Fees and charges													
Enrollment	17,994	17,813	17,729	17,465	17,305	17,168	17,076	16,906	16,827	16,830	16,830	16,830	16,830
IMRF Rate (ARC)	10.10%	11.40%	11.65%	11.76%	11.93%	12.28%	12.28%	12.50%	11.50%	11.50%	11.50%	11.50%	11.50%
Staffing	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	1 FTE per 30	1 FTE per 30

*NUEA Contract	3.80%	0.04%	2.58%	2.88%	4.05%	2.98%	3.38%	3.45%	3.68%	3.68%	3.68%	3.68%	3.68%
*Nespa Contract	4.45%	3.19%	2.51%	3.50%	3.00%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%
*NTA Contract	6.8%	4.4%	4.1%	3.00%	2.50%	2.40%	2.30%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%
*NUMA Contract	4.45%	2.80%	2.10%	2.00%	2.70%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%
*Non-Contractual	1.20%	0.00%	2.45%	2.50%	2.50%	0.2%	0.3%	0.4%	0.5%	0.6%	0.7%	0.8%	0.9%
*District Pays TRS	3.90%	2.00%	5.00%	5.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
*Health Insurance													

Services	3.00%	0.10%	2.70%	1.50%	3.00%	1.76%	2.10%	2.20%	2.50%	2.50%	2.50%	2.50%	2.50%
Supplies	0.00%	0.10%	2.70%	1.50%	3.00%	1.76%	2.10%	2.20%	2.50%	2.50%	2.50%	2.50%	2.50%
Tuition	3.00%	7.00%	5.00%	5.00%	5.00%	1.76%	2.10%	2.20%	2.50%	2.50%	2.50%	2.50%	2.50%

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

Electric	4.10%	0.10%	2.70%	1.50%	3.00%	1.76%	2.10%	2.20%	2.50%	2.50%	2.50%	2.50%	2.50%
Natural Gas	4.10%	0.10%	2.70%	1.50%	3.00%	1.76%	2.10%	2.20%	2.50%	2.50%	2.50%	2.50%	2.50%
Deisel Fuel	5.00%	5.00%	2.70%	1.50%	3.00%	1.76%	2.10%	2.20%	2.50%	2.50%	2.50%	2.50%	2.50%

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

These cells revised since the last projection (11-2012).

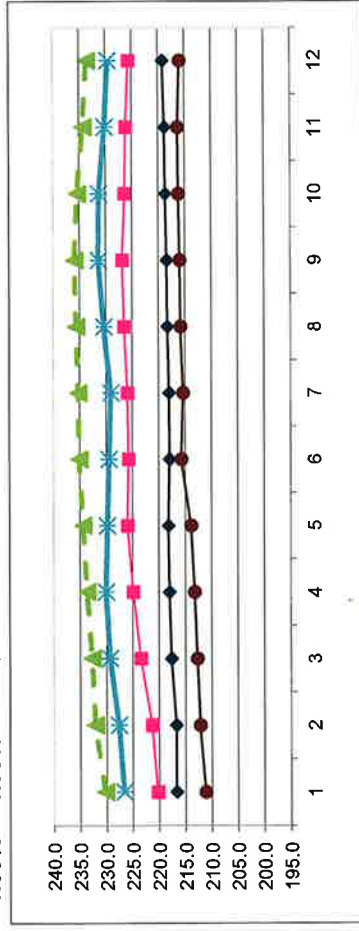
History of CPI-U/ECI from Department of Labor Bureau of Labor Statistics

<-----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%
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%
1998	161.6	161.9	162.2	162.5	162.8	163	163.2	163.4	163.6	164	164	163.9	1.61%
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%
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%
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%
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%
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%
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%
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%
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%
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%
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%
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%
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%
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%
2012	226.7	227.7	229.4	230.1	229.8	229.5	229.1	230.4	231.4	231.3	230.2	229.6	1.74%
2013	230.3	232.2	232.8	233.7	234.4	235.1	235.3	235.7	235.9	235.4	234.3	233.6	1.74%
12 m chng	1.59%	1.98%	1.47%	1.57%	2.01%	2.46%	2.70%	2.29%	1.95%	1.78%	1.78%	1.74%	2.10%

CPI	ECI	ECI wages	ECI benefits
5 year average:	2.27%	2.54%	2.48%
10 year average:	2.48%	3.09%	2.71%
20 year average:	2.44%	3.21%	3.00%



Financial Projection

Current CPI to December

Average at each month

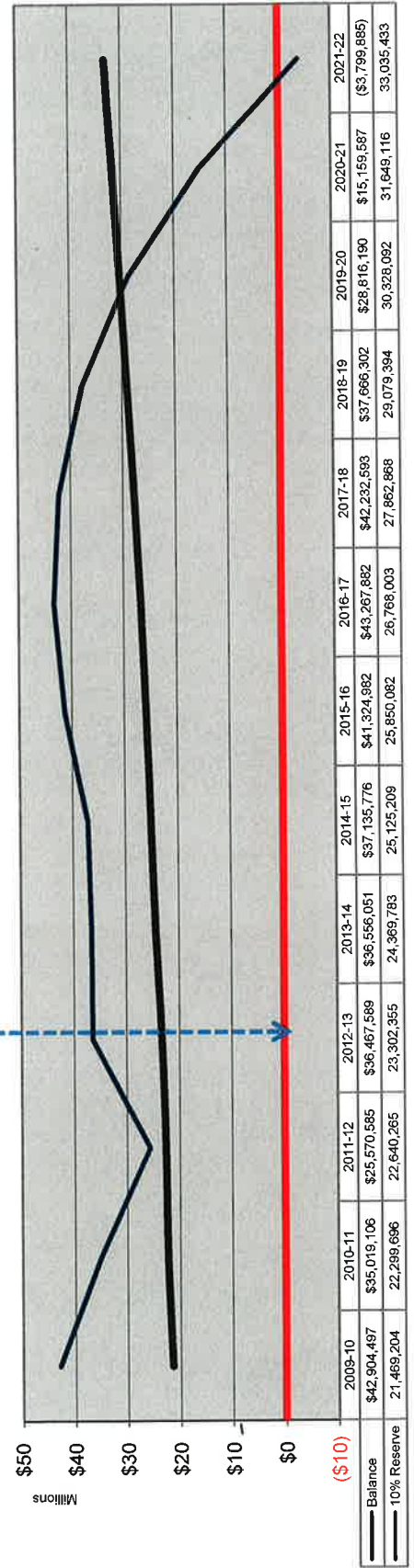
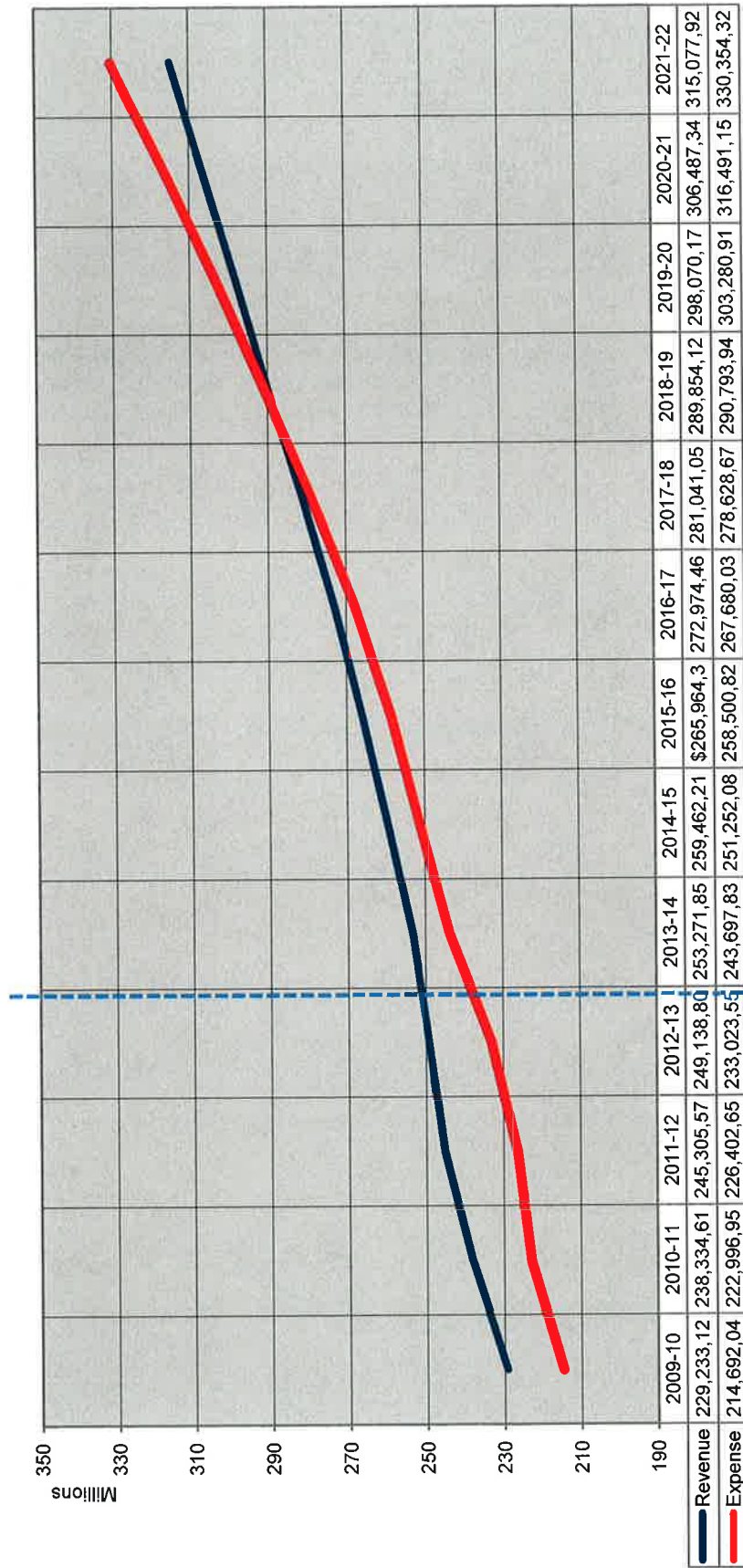
Moving average project

Wall Street Survey (04/2013)

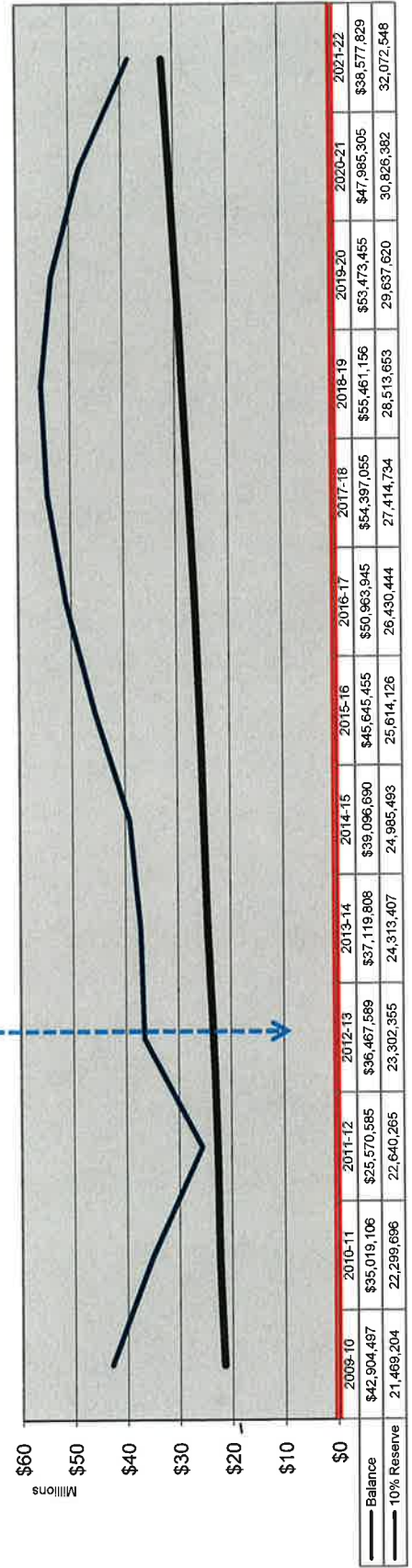
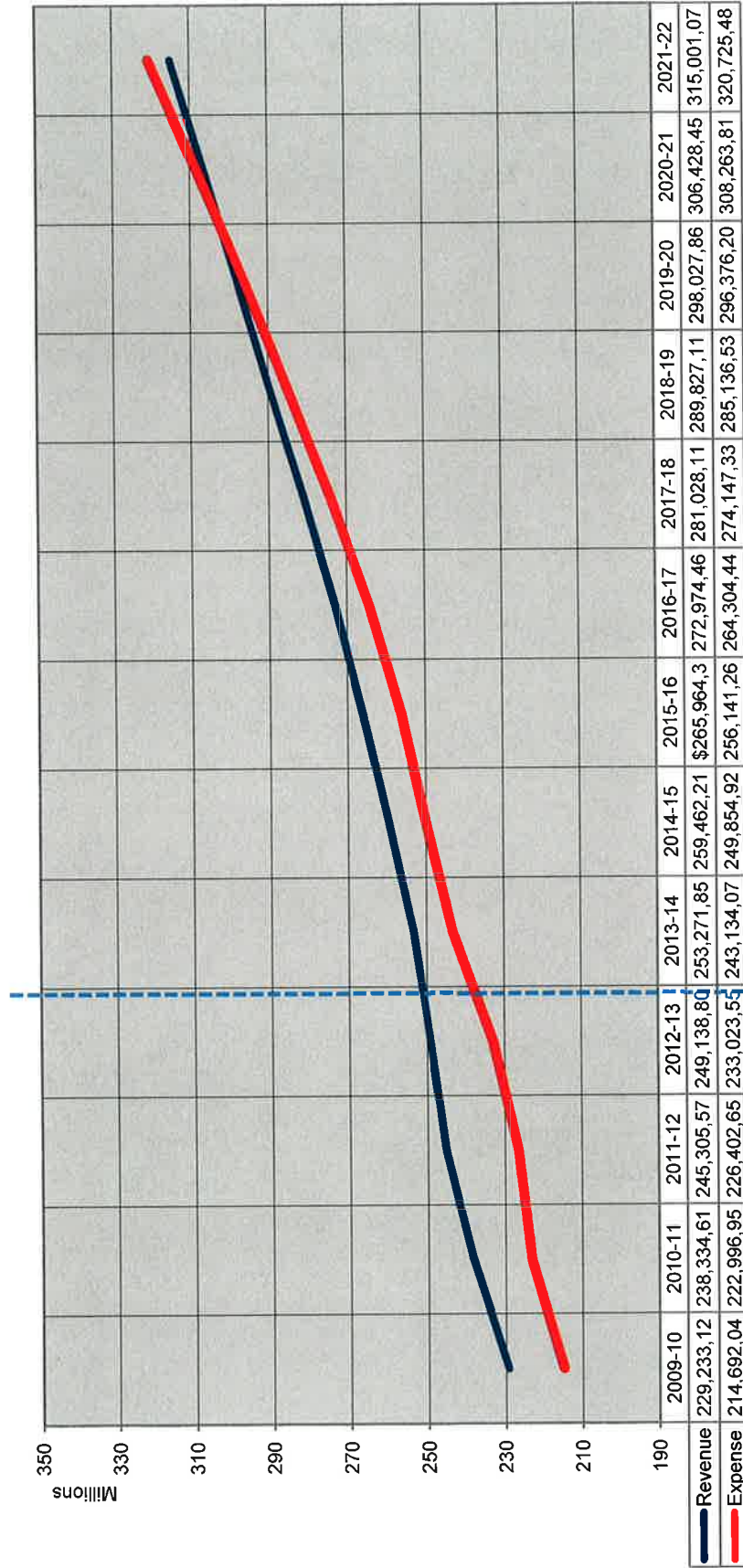
2013 2014 2015

2.10% 2.20% 2.50%

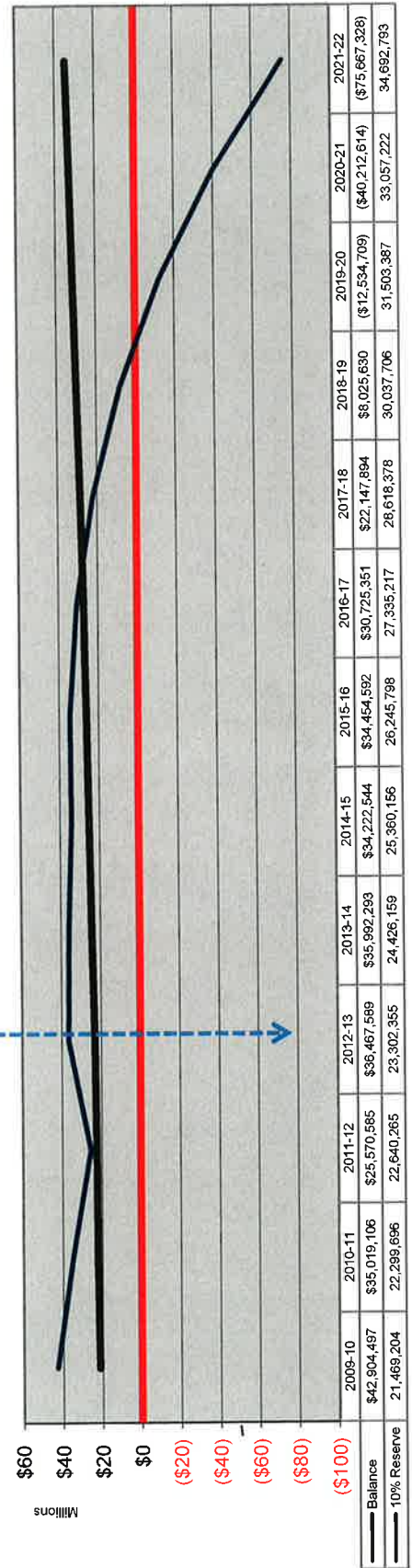
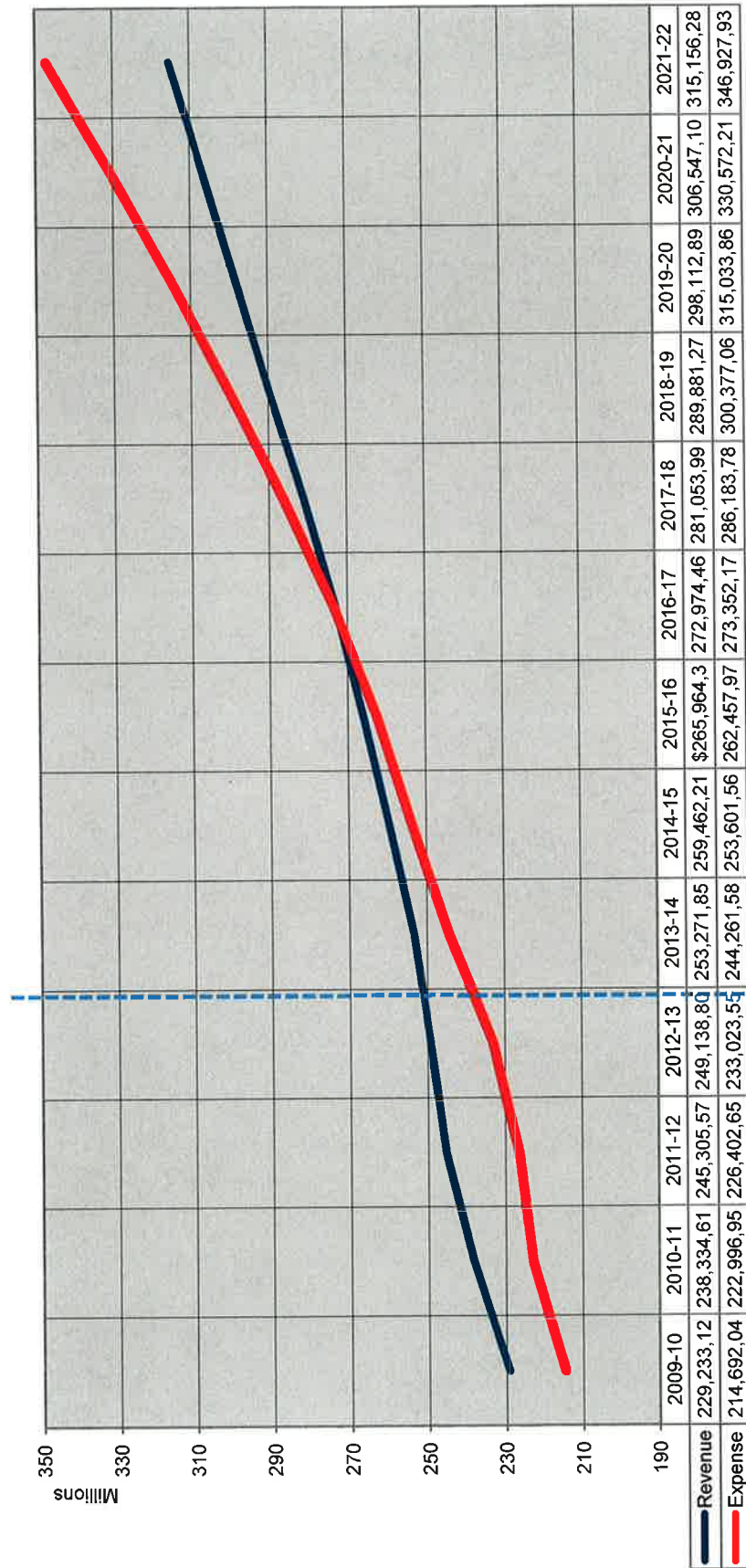
Operating Funds Projection April 2013



Operating Funds Projection April 2013 FAVORABLE



Operating Funds Projection April 2013 UNFAVORABLE

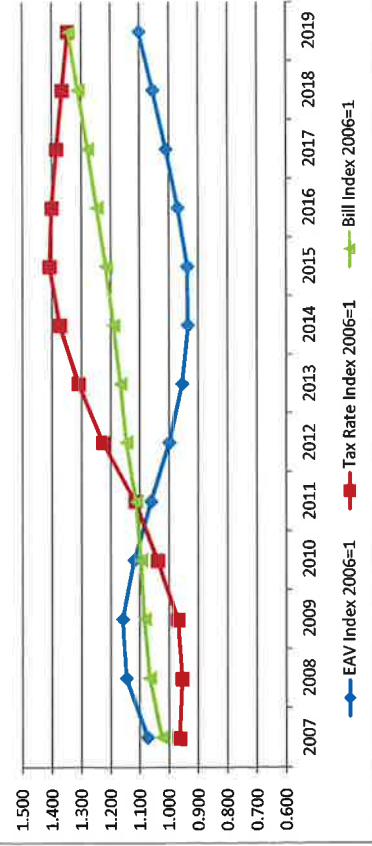


PROJECTED EXTENSION AND TAX RATES

Levy for
Dec. 2012

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%	3.00%	1.76%	2.10%	2.20%	2.50%	2.50%	2.50%	2.50%
Re-Assessment	6.10%	5.00%	0.29%	-5.52%	-5.51%	-6.31%	-4.67%	-2.67%	-0.33%	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	\$18,327,025	\$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	4,313,494,879	4,132,198,404	4,042,006,446	4,048,533,091	4,189,989,084	4,363,622,017	4,568,166,898	4,760,493,574
CHANGE in EAV	7.5%	6.6%	1.1%	-3.4%	-5.1%	-5.9%	-4.2%	-2.2%	0.2%	3.5%	4.1%	4.5%	4.4%
PROJ EXTENSION	\$182,265,549	\$192,588,680	\$197,412,939	\$204,082,455	\$208,123,005	\$215,282,213	\$220,136,650	\$225,577,169	\$231,992,524	\$238,932,830	\$246,033,810	\$253,296,050	\$260,723,815
PROJ Limiting Rate	\$3.9293	\$3.8954	\$3.8882	\$4.2265	\$4.5400	\$4.9909	\$5.3273	\$5.5882	\$5.7303	\$5.7025	\$5.6383	\$5.5570	\$5.4768
Without Bond and Interest	\$182,265,549	\$192,588,680	\$194,312,074	\$204,082,455	\$208,123,005	\$215,281,375	\$220,136,650	\$225,577,169	\$231,992,524	\$238,932,830	\$246,033,810	\$253,296,050	\$260,723,815
Ave. Res EAV	113,331	118,997	119,338	112,752	106,539	99,817	95,159	92,621	92,312	95,082	98,568	102,511	106,611
Average Res. Bill	\$4,453.10	\$4,635.42	\$4,714.10	\$4,765.46	\$4,836.88	\$4,981.75	\$5,069.43	\$5,175.89	\$5,289.76	\$5,422.00	\$5,557.55	\$5,696.49	\$5,838.90
Ave. Bill Increase	2.5%	4.1%	1.7%	1.1%	1.5%	3.0%	1.8%	2.1%	2.2%	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	\$3.8631	\$4.0023	\$3.9982	\$3.9903	\$3.9925	\$3.9883	\$3.9860	\$3.9658
SPECIAL EDUCATION	0.0400	0.0400	0.0352	0.0341	0.0987	0.1359	0.3000	0.4000	0.5000	0.5000	0.5000	0.5000	0.5000
OPERATIONS & MAINT	0.4333	0.4500	0.4892	0.7021	0.5431	0.6546	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	0.1410	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	0.1560	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	0.0403	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	\$4.9909	\$5.3273	\$5.5882	\$5.7303	\$5.7025	\$5.6383	\$5.5570	\$5.4768
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	\$4.9909	\$5.3273	\$5.5882	\$5.7303	\$5.7025	\$5.6383	\$5.5570	\$5.4768
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	\$ 0.8000
O & M	\$ 0.7500
CAPITAL IMPR	\$ 0.0500
TRANSPORTATION	\$ 0.2000
IMRF	NA
WORKING CASH	\$ 0.0500
TORT	NA
LIFE SAFETY	\$ 0.0500

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