

**NAPERVILLE COMMUNITY UNIT SCHOOL
DISTRICT 203**

BUDGET

FOR FISCAL YEAR JULY 1, 2011 THROUGH JUNE 30, 2012

BOARD OF EDUCATION

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

DISTRICT ADMINISTRATION

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

Introduction to Naperville CUSD #203 2011-12 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 18,000 students in 1 Early Childhood Center, 14 elementary schools, 5 junior high schools, and 2 high schools. It is the seventh largest unit school district in Illinois.

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

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

The 2011-12 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. However, as student enrollment declines (as projected) staffing levels for regular classroom purposes trend down. The District has reduced staffing levels in response to the anticipated enrollment. Local revenue (mainly property taxes) continues to be a stable source of funding, however, declining assessment values mean the tax rate is steadily increasing to maintain this source. With the State of Illinois passage of a temporary (four years) income tax increase State funding for schools is anticipated to be stable with minor reductions in some areas. Federal funding provided by the American Recovery and Reinvestment Act (ARRA, in its second year) is no longer available to the District and the 2011-12 budget reflects this revenue reduction of about \$2 million.

The Capital Projects Budget reflects the final year of the facilities projects approved by referendum in 2008. The source of funding for these projects includes authorized general obligation bonds, planned alternate revenue bonds, interest income, an IEPA grant,

ARRA funding, and other accumulated funds. These expenditures for the 2011-12 year are recorded in the Operations and Maintenance Fund as all bond funds have been fully spent.

Budget Summary

The 2011-12 operating expense budget, in comparison to 2010-11, is increased 2.6% in all operating funds. The revenue for the operating budget is increased 2.7% from the prior year. However, a more realistic comparison to the estimated revenue to be received in 2010-11 indicates a decrease. The 2010-11 budget anticipated a dramatic reduction in State Funding that was not realized and is not anticipated in the near future.

The Facilities Projects authorized in the February 2008 referendum have been recorded in the Capital Projects Fund to this point. However, with this budget and the final year of construction for these projects, the expenditures are budgeted in the Operations and Maintenance Fund. Funding sources recorded in the Capital Projects Fund (including bond proceeds, interest income, some grants, and sale of assets) have been fully spent. The remaining funding source, as planned, is operating funds (the Operations and Maintenance Fund, specifically). This is the final year of construction and all projects are anticipated to be completed in the fall of 2011. Expenditures for the Facilities Projects are budgeted at \$12.8 million for the 2011-12 year.

The largest cost in the budget is personnel – making up 79% of expenses. Certified staff are reduced 5.15 FTE.

Certified Staffing Full Time Equivalent Changes:

	<u>Elementary</u>	<u>Jr. High</u>	<u>High School</u>	<u>Total</u>
Regular Cert	(8.10)		2.40	(5.70)
Dual Language	3.00			3.00
Gifted	(0.75)			(0.75)
ELL/Bilingual	0.60			0.60
ECC (Grant)	(2.00)			(2.00)
Special Ed				0.00
Admin	0.50	(1.00)	0.20	(0.30)
Total	(6.75)	(1.00)	2.60	(5.15)

Total staff payroll for 2011-12 is budgeted to be .75% greater than the prior year. Benefits are increased due to anticipated increase in Medical premiums. Total compensation (salary and benefits) are increased 2.4% over the prior year.

The revenue in the 2011-12 budget is largely provided by property taxes (83% of the operating budget). The 2010 tax levy extension, paid in 2011, resulted in an average increase for taxpayers of 1.1%. Average assessments decreased 5.5% in the District with

the tax rate increasing from \$3.9502 last year to \$4.2265. 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 8.8% of the District revenue. The budget for 2011-12 is consistent with the State budget proposed by Governor Quinn. The State of Illinois has not yet finalized a budget. While funding for public schools is anticipated to be similar to the level proposed, there may be significant changes in the funding of pensions for employees of the District. One proposal is to require school districts to fund the employer share (limited to the annual Normal Cost) of pensions in the Teacher Retirement System (TRS). Currently, the State pays this contribution at a rate of 8.7% of eligible wages at a cost estimate of \$10.4 million for District #203. The 2011-12 budget does not include this element.

A referendum authorizing \$43 million of Building Bonds was passed in February of 2008. The District issued the first \$10 million bonds dated May 1, 2008, and the second \$33 million in August of 2009 as Build America Bonds (provided by ARRA legislation). The cost to the taxpayer is about \$8.7 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.

Future Trends

The facilities projects authorized by the 2008 referendum will be completed with the 2011-12 budget. The estimated cost is \$4 million less than projected for the referendum. The cost to taxpayers is over \$8 million less than projected due to the favorable sale of bonds and use of Build America Bonds.

The District has entered into labor contracts with all four employee associations through 2011-12. Both the Naperville Education Support Professionals Association (NESPA) and the Naperville Transportation Association (NTA) expire at the end of the 2011-12 fiscal year.

The Naperville Education Unit Association (NUEA) representing teachers in the District have a three year contract through 2012-13 that provides significant reductions in cost compared to the preceding contract. This association contract accounts for 76% of District compensation.

The 2010-11 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, 2011, and ending June 30, 2012, 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 18, 2011, until June 20, 2011.

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 20th day of June, 2011, at the Administrative Center Office, 203 W. Hillside Road, Naperville, Illinois.

Dated this 16th day of May, 2011.

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

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

FUND	ESTIMATED BALANCE 7/1/2011	PROJECTED REVENUE & OTHER FINANCING SOURCES	TRANSFERS IN	PROJECTED EXPENDITURES & OTHER FINANCING USES	TRANSFERS OUT	ESTIMATED BALANCE 6/30/2012
EDUCATION	\$44,799,329	\$185,293,260	\$35,000	\$178,300,080	\$23,070,401	\$28,757,108
TORT	(\$322,521)	\$1,456,821	\$0	\$1,469,500	\$0	(\$335,200)
CAFETERIA	\$430,948	\$4,301,810	\$0	\$4,244,500	\$0	\$488,258
BUILDING TRADES	(\$1,742,029)	\$1,400,000	\$0	\$55,000	\$0	(\$397,029)
O & M	(\$11,936,784)	\$34,538,879	\$20,000,000	\$36,597,907	\$136,398	\$5,867,790
LAND CASH	\$24,917	\$5,500	\$0	\$0	\$0	\$30,417
CAPITAL IMPROV.	\$17,199	\$0	\$101,398	\$101,398	\$0	\$17,199
DEBT SERVICE	\$41,335	\$495,563	\$3,070,401	\$3,564,463	\$0	\$42,836
TRANSPORTATION	\$1,110,805	\$11,628,732	\$0	\$10,055,500	\$0	\$2,684,037
I.M.R.F.	\$1,542,950	\$6,226,771	\$0	\$6,880,500	\$0	\$889,221
CAPITAL PROJECTS	\$0	\$0	\$0	\$0	\$0	\$0
WORKING CASH	\$4,252,572	\$15,000	\$0	\$0	\$0	\$4,267,572
LIFE SAFETY	\$757,397	\$0	\$0	\$375,000	\$0	\$382,397
TOTALS:	\$38,976,118	\$245,362,336	\$23,206,799	\$241,643,848	\$23,206,799	\$42,694,606

*Operating Funds Total \$38,152,469

*The estimated balance includes \$10.8 million in State Funding that will be received between July 1, 2011 and December 30, 2011.

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

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

	<u>Budget</u> <u>2010-11</u>	<u>Estimate</u> <u>2010-11</u>	<u>Budget</u> <u>2011-12</u>	<u>Budget</u> <u>Change</u>	<u>Estimate</u> <u>Change</u>	<u>See</u> <u>Note</u>
Prop Tax	\$194,314,463	\$194,332,813	\$191,285,044	-1.56%	-1.57%	(1)
Interest Inc.	\$609,500	\$417,520	\$416,450	-31.67%	-0.26%	(2)
State	12,545,355	21,442,433	21,547,578	71.76%	0.49%	(3)
Federal	7,830,497	8,780,954	6,686,600	-14.61%	-23.85%	(4)
Other	\$10,584,856	\$10,091,614	\$12,128,190	14.58%	20.18%	(5)
Total	\$225,884,671	\$235,065,334	\$232,063,862	2.74%	-1.28%	
Salaries	\$133,046,302	\$131,752,214	\$134,048,720	0.75%	1.74%	(6)
Benefits	\$39,422,082	\$41,203,800	\$42,583,441	8.02%	3.35%	(7)
Services	14,398,860	14,990,600	16,335,227	13.45%	8.97%	(8)
Supplies	12,607,346	12,623,550	12,277,091	-2.62%	-2.74%	
Capital	12,507,746	11,910,074	12,456,153	-0.41%	4.59%	
Other	695,991	646,346	495,211	-28.85%	-23.38%	
Tuition	6,382,520	5,980,000	6,611,131	3.58%	10.55%	(9)
Total	\$219,060,847	\$219,106,584	\$224,806,974	2.62%	2.60%	

The estimated year end for 2010-11 is based on 75% of the year actual results and a projection for the remainder.

- (1) There is a transfer from the Education Fund to Debt Service of \$3.1 million to pay the annual bond payment (the Debt Service levy was abated). This adjustment would bring operating revenue to \$228.9 million and \$4.1 million over the operating expenses.
- (2) Interest rates continue to be depressed budgeted at 0.5% versus the historical 4%.
- (3) The estimate for 2010-11 includes \$10.8 million State Funding that is unpaid by fiscal year end and anticipated by 12-31-2011. For 2011-12 the budget assumes flat State funding.
For 2010-11, the District anticipated the elimination of General State Aid and other State sources - the State budget that was passed preserved this revenue, so the estimated year end reflects this.
- (4) The ARRA/IDEA funding ended and is no longer available for 2011-12.
- (5) The budget includes \$.5 million income from Indian Prairie #204 and \$.8 million from internal transfers for Printing Services and sale of two Building Trades homes.
- (6) The Budget Summary describes changes in staffing with this budget.
- (7) Health Insurance rates increased about 6% for 2011-12.
- (8) Services are increased in Special Ed Transportation, Printing (to include Indian Prairie 204 services), and miscellaneous other areas.
- (9) The District continues to experience an increase for special education tuition due to Individual Education Plan (IEP) needs of students.

2011-12
NAPERVILLE C.U.S.D 203
REVENUE AND EXPENDITURE COMPARISON
FY 11 TO FY 12

REVENUES	2010-11				2011-12				%
	BUDGET	TRANSFERS IN	TOTAL	BUDGET	TRANSFERS IN	TOTAL	CHANGE		
EDUCATION	\$178,762,551	\$55,000	\$178,817,551	\$185,293,260	\$35,000	\$185,328,260	3.65%		
TORT	\$2,062,377	\$0	\$2,062,377	\$1,456,821	\$0	\$1,456,821	-29.36%		
CAFETERIA	\$4,003,000	\$0	\$4,003,000	\$4,301,810	\$0	\$4,301,810	7.46%		
BUILDING TRADES	\$604,000	\$0	\$604,000	\$1,400,000	\$0	\$1,400,000	131.79%		
O & M	\$25,089,596	\$0	\$25,089,596	\$34,538,879	\$20,000,000	\$54,538,879	37.66%		
LAND CASH	\$15,500	\$0	\$15,500	\$5,500	\$0	\$5,500	-64.52%		
CAPITAL IMPROV.	\$0	\$101,412	\$101,412	\$0	\$101,398	\$101,398	0.00%		
DEBT SERVICE	\$3,290,323	\$0	\$3,290,323	\$495,563	\$3,070,401	\$3,565,964	-84.94%		
TRANSPORTATION	\$9,105,015	\$0	\$9,105,015	\$11,628,732	\$0	\$11,628,732	27.72%		
I.M.R.F.	\$6,223,132	\$0	\$6,223,132	\$6,226,771	\$0	\$6,226,771	0.06%		
CAPITAL PROJECTS	\$950,000	\$20,000,000	\$20,950,000	\$0	\$0	\$0	-100.00%		
WORKING CASH	\$35,000	\$0	\$35,000	\$15,000	\$0	\$15,000	-57.14%		
LIFE SAFETY	\$500	\$0	\$500	\$0	\$0	\$0	-100.00%		
TOTALS:	\$230,140,994	\$20,156,412	\$250,297,406	\$245,362,336	\$23,206,799	\$268,569,135	6.61%		
OPER. FUNDS TOTAL	<u>\$225,884,671</u>	<u>\$156,412</u>	<u>\$226,041,083</u>	<u>\$232,063,862</u>	<u>\$20,136,398</u>	<u>\$252,200,260</u>	<u>2.74%</u>		
EXPENDITURES	2010-11				2011-12				%
	BUDGET	TRANSFERS OUT	TOTAL	BUDGET	TRANSFERS OUT	TOTAL	CHANGE		
EDUCATION	\$173,778,868	\$0	\$173,778,868	\$178,300,080	\$23,070,401	\$201,370,481	2.60%		
TORT	\$1,435,000	\$0	\$1,435,000	\$1,469,500	\$0	\$1,469,500	2.40%		
CAFETERIA	\$3,848,156	\$0	\$3,848,156	\$4,244,500	\$0	\$4,244,500	10.30%		
BUILDING TRADES	\$235,450	\$0	\$235,450	\$55,000	\$0	\$55,000	-76.64%		
O & M	\$23,240,202	\$20,151,446	\$43,391,648	\$36,597,907	\$136,398	\$36,734,305	57.48%		
LAND CASH	\$100,000	\$0	\$100,000	\$0	\$0	\$0	0.00%		
CAPITAL IMPROV.	\$101,446	\$0	\$101,446	\$101,398	\$0	\$101,398	-0.05%		
DEBT SERVICE	\$3,284,366	\$0	\$3,284,366	\$3,564,463	\$0	\$3,564,463	N/A		
TRANSPORTATION	\$9,872,000	\$5,000	\$9,877,000	\$10,055,500	\$0	\$10,055,500	1.86%		
I.M.R	\$6,650,000	\$0	\$6,650,000	\$6,880,500	\$0	\$6,880,500	3.47%		
CAPITAL PROJECTS	\$40,817,790	\$0	\$40,817,790	\$0	\$0	\$0	N/A		
WORKING CASH	\$0	\$0	\$0	\$0	\$0	\$0	0.00%		
LIFE SAFETY	\$1,623,050	\$0	\$1,623,050	\$375,000	\$0	\$375,000	0.00%		
TOTALS:	\$264,986,328	\$20,156,446	\$285,142,774	\$241,643,848	\$23,206,799	\$264,850,647	-8.81%		
OPER. FUNDS TOTAL	<u>\$219,161,122</u>	<u>\$20,156,446</u>	<u>\$239,317,568</u>	<u>\$224,906,974</u>	<u>\$23,206,799</u>	<u>\$248,113,773</u>	<u>2.62%</u>		

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.
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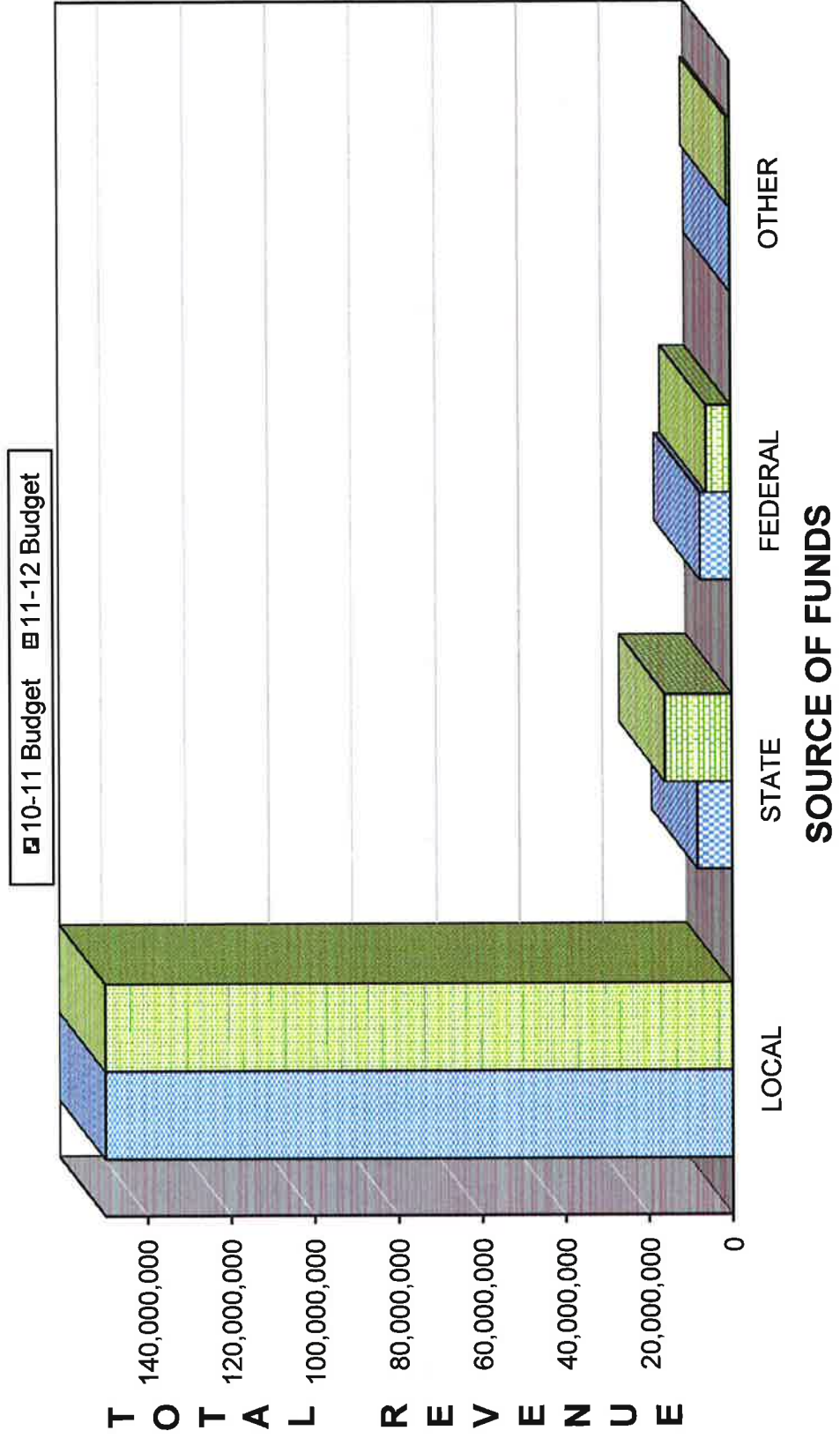
2011-12 NAPERVILLE C.U.S.D 203 EDUCATION FUND BUDGET SUMMARY

	2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	% CHANGE
REVENUE				
LOCAL	\$163,234,616	\$163,333,135	\$163,473,582	0.15%
STATE	8,177,438	15,791,243	15,923,578	94.73%
FEDERAL	7,350,497	8,035,954	5,896,100	-19.79%
OTHER	55,000	35,000	748,304	1260.55%
TOTAL	<u>\$178,817,551</u>	<u>\$187,195,332</u>	<u>\$186,041,564</u>	4.04%
EXPENDITURES				
SALARIES	\$121,275,107	\$120,088,314	\$122,218,720	0.78%
EMPLOYEE BENEFITS	\$30,018,867	\$31,706,950	\$32,798,941	9.26%
PROF. SERVICES	4,911,880	4,496,100	\$5,356,227	9.05%
SUPPLIES	6,655,247	7,083,550	\$6,779,692	1.87%
CAPITAL OUTLAY	4,093,702	3,664,074	\$4,150,056	1.38%
OTHER	441,545	531,400	385,313	-12.74%
TRANSFERS	0	0	0	0.00%
TUITION	6,382,520	5,980,000	6,611,131	3.58%
TOTAL	<u>\$173,778,868</u>	<u>\$173,550,388</u>	<u>\$178,300,080</u>	2.60%
OTHER FINANCING USES				
TRANSFER TO O&M	\$0	\$0	\$20,000,000	
TRANSFER TO DEBT SERVICE			\$3,070,401	
TOTAL EXPENDITURES & OTHER FINANCING USES:	<u>\$173,778,868</u>	<u>\$173,550,388</u>	<u>\$201,370,481</u>	15.88%

The Transfer to O&M is to Fund the 2008 Facilities Projects.

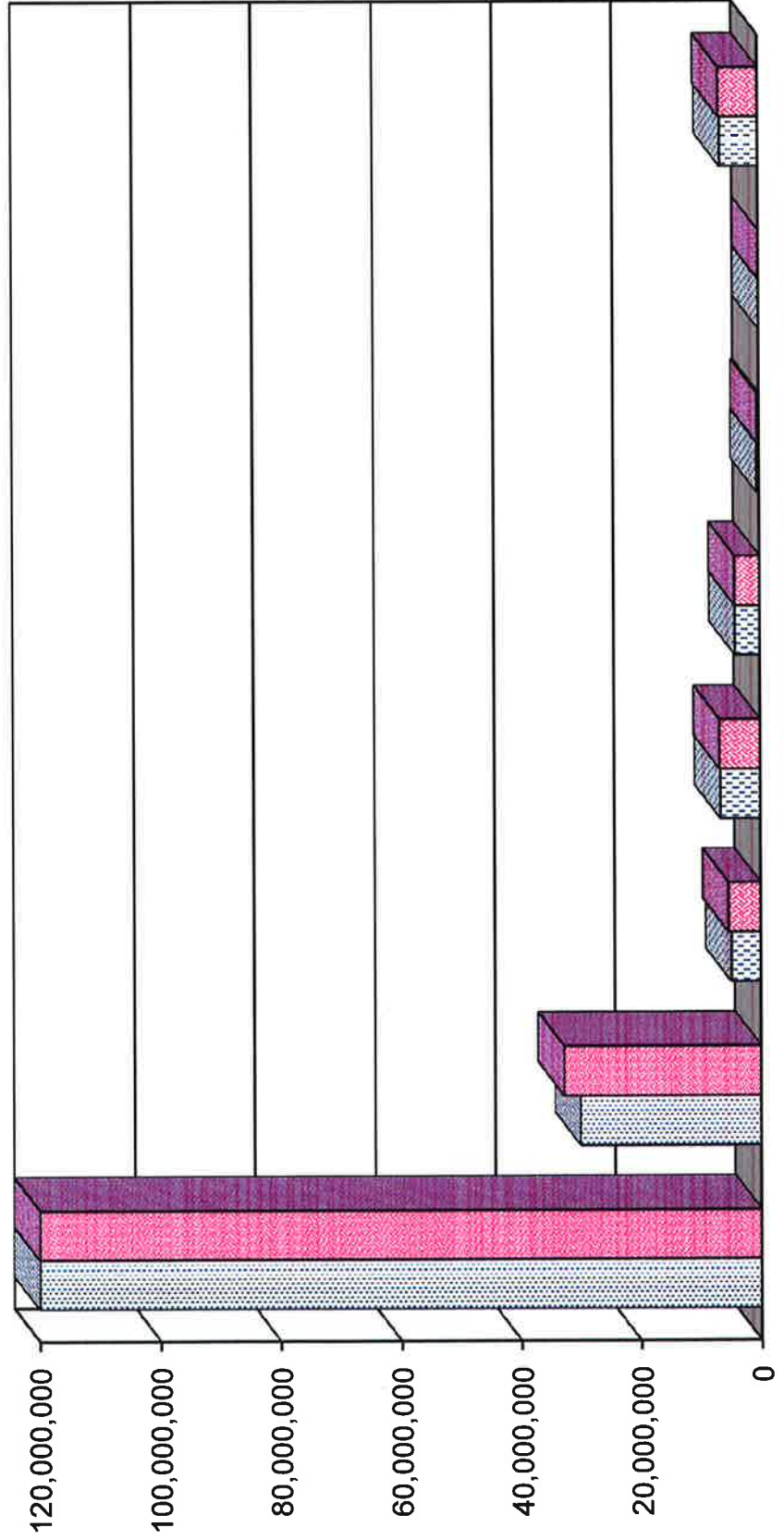
The Transfer to Debt Service is to cover the full abatement of the 2010 Debt Service Levy.

EDUCATION FUND REVENUE COMPARISON



EDUCATION FUND EXPENDITURE COMPARISON

10-11 Budget 11-12 Budget



TYPE OF EXPENDITURE

T O T A L E X P E N S E S

2011-12 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

		2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	% CHANGE
REVENUE					
LOCAL SOURCES					
1111	GENERAL LEVY	\$155,548,555	\$155,548,555	\$155,202,136	-0.22%
1113	OTHER PR. YR. GEN LEVY	0	18,325	0	0.00%
1141	SPEC. ED. LEVY	1,758,205	1,758,000	1,646,566	-6.35%
1143	OTHER PR. YR. SP ED	0	230	0	0.00%
1230	C.P.P.R.T.	1,450,000	1,600,000	1,750,000	20.69%
1310	REGULAR TUITION	200,000	200,000	210,000	5.00%
1321	SUMMER SCH. TUITION	600,000	600,000	500,347	-16.61%
1510	EARNED INTEREST	500,000	350,000	350,000	-30.00%
1711	ATHLETIC ADMISSIONS	148,659	150,000	152,825	2.80%
1712	ADMISSIONS - OTHER	150,000	150,000	92,000	-38.67%
1720	FEES	1,458,025	1,458,025	1,529,691	4.92%
1730	SPECIAL FEES	202,877	200,000	267,553	31.88%
1810	TEXTBOOK FEES	1,108,045	1,100,000	1,090,780	-1.56%
1890	SALE OF TEXTBOOKS	0	0	0	0.00%
1900	OTHER LOCAL	110,250	200,000	681,684	518.31%
TOTAL LOCAL:		<u>\$163,234,616</u>	<u>\$163,333,135</u>	<u>\$163,473,582</u>	0.15%

2011-12 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

	2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	% CHANGE	
*STATE SOURCES					
3001	GENERAL STATE AID	\$662,256	\$7,025,345	\$7,025,345	960.82%
3099	ALOP ROE	\$500,800	\$450,000	\$450,000	-10.14%
3100	SPECIAL EDUCATION	6,140,882	7,403,064	7,534,043	22.69%
3200	TECH PREP	3,000	0	0	-100.00%
3215	VOC. ED. FORMULA	33,000	68,450	70,190	112.70%
3230	VOC. ED. AGRICULTURE	3,000	1,500	1,000	-66.67%
3275	ELEM CAREER ED.	8,000	11,692	11,000	37.50%
3305	ELL PROG AID	64,000	200,000	200,000	212.50%
3350	GIFTED EDUCATION	0	0	0	0.00%
3370	DRIVER ED AID	125,000	146,348	140,000	12.00%
3982	MENTORING	0	71,453	60,000	0.00%
3705	PRE-KDG AT RISK	325,000	405,891	420,000	29.23%
3715	READING IMPROVEMENT	170,000	0	0	-100.00%
3740	CRIMINAL BACKGROUND	0	0	0	0.00%
3775	ADA SAFETY & ED. BLOCK	130,000	0	0	-100.00%
3800	LIBRARY GRANT	12,500	7,500	12,000	-4.00%
3835	CLASS SIZE REDUCTION	0	0	0	0.00%
3999	OTHER	0	0	0	0.00%
TOTAL STATE:		<u>\$8,177,438</u>	<u>\$15,791,243</u>	<u>\$15,923,578</u>	94.73%

*The estimate for 2010-11 includes all state funding appropriated for the District, however, with the exception of General State Aid, only 1/4 of the revenue will be actually received in the fiscal year and the remaining 3/4 is anticipated to be received by 12/31/2011 - a total of \$6,564,724 delayed.

The State funding for 2011-12 may be more prompt as the State will have improved cash flow from an increase in the State income tax.

2011-12 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

	2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	% CHANGE
FEDERAL SOURCES				
4100 TITLE V	\$0	\$0	\$0	0.00%
4300 TITLE I	477,700	553,573	550,000	15.14%
4400 TITLE IV DRUG FREE	48,000	10,940	0	-100.00%
4770 PERKINS	47,596	45,000	47,850	0.53%
4600 IDEA	3,950,000	4,108,213	4,261,000	7.87%
4900 TITLE III Limited English	114,100	78,750	113,250	-0.74%
4850 ARRA Funding	2,000,000	2,323,356	0	
4890 PHYSICAL EDUCATION PROJE	0	0	0	0.00%
4991 MEDICAID REIMBURSEMENT	400,000	500,000	500,000	25.00%
4992 Medicaid Fee for Service	0	0	0	0.00%
4932 TITLE II TEACHER QUALITY	295,000	416,122	400,000	35.59%
4950 DEPT OF REHAB	11,101	0	24,000	116.20%
4971 EDUCATION TECH GRANT	7,000	0	0	-100.00%
4999 OTHER	0	0	0	0.00%
TOTAL FEDERAL:	<u>\$7,350,497</u>	<u>\$8,035,954</u>	<u>\$5,896,100</u>	-19.79%
OTHER				
7100 TRANSFERS IN	55,000	35,000	35,000	-36.36%
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	0	0	713,304	0.00%
TOTAL OTHER:	<u>\$55,000</u>	<u>\$35,000</u>	<u>\$748,304</u>	1260.55%
TOTAL REVENUE	<u>\$178,817,551</u>	<u>\$187,195,332</u>	<u>\$186,041,564</u>	4.04%

2011-12 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

		2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	%	
					CHANGE	
EXPENDITURES						
PROGRAM:	1100	REGULAR EDUCATION				
	1000	SALARIES	\$61,857,184	\$61,400,000	\$62,313,156	0.74%
	2000	BENEFITS	\$15,098,382	16,500,000	\$16,805,547	11.31%
	3000	PROF. SERVICES	\$608,740	480,000	\$825,030	35.53%
	4000	SUPPLIES	\$4,070,153	4,100,000	\$3,793,261	-6.80%
	5000	CAPITAL OUTLAY	\$1,892,124	1,400,000	\$2,425,333	28.18%
	6000	OTHER	\$108,000	100,000	\$14,900	-86.20%
	7000	TRANSFER	\$0	0	\$0	0.00%
		TOTAL:	<u>\$83,634,583</u>	<u>\$83,980,000</u>	<u>\$86,177,227</u>	3.04%
PROGRAM:	1200*	SPECIAL EDUCATION				
	1000	SALARIES	\$16,492,844	\$16,350,000	\$16,524,326	0.19%
	2000	BENEFITS	\$3,677,520	3,700,000	\$4,117,182	11.96%
	3000	PROF. SERVICES	\$896,568	885,000	\$548,762	-38.79%
	4000	SUPPLIES	\$220,520	560,000	\$410,135	85.99%
	5000	CAPITAL OUTLAY	\$79,078	220,174	\$74,226	-6.14%
	6000	OTHER	\$12,200	13,400	\$12,200	0.00%
		TOTAL:	<u>\$21,378,730</u>	<u>\$21,728,574</u>	<u>\$21,686,831</u>	1.44%
PROGRAM:	1400	VOCATIONAL EDUCATION				
	1000	SALARIES	\$3,138,785	\$2,620,000	\$3,122,988	-0.50%
	2000	BENEFITS	\$872,845	800,000	\$911,951	4.48%
	3000	PROF. SERVICES	\$8,800	6,000	\$8,800	0.00%
	4000	SUPPLIES	\$100,057	100,000	\$80,575	-19.47%
	5000	CAPITAL OUTLAY	\$37,000	38,000	\$35,500	-4.05%
	6000	OTHER	\$7,300	3,000	\$7,300	0.00%
		TOTAL:	<u>\$4,164,787</u>	<u>\$3,567,000</u>	<u>\$4,167,114</u>	0.06%

2011-12 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

			2010-11	2010-11	2011-12	%
			BUDGET	ESTIMATE	BUDGET	CHANGE
PROGRAM:	1500	INTERSCHOLASTICS				
	1000	SALARIES	\$2,922,645	\$2,660,000	\$2,890,548	-1.10%
	2000	BENEFITS	\$442,790	450,000	\$412,645	-6.81%
	3000	PROF. SERVICES	\$255,713	220,000	\$258,380	1.04%
	4000	SUPPLIES	\$130,625	130,000	\$159,700	22.26%
	5000	CAPITAL OUTLAY	\$61,300	55,000	\$10,300	-83.20%
	6000	OTHER	\$72,645	70,000	\$85,913	18.26%
		TOTAL:	<u>\$3,885,718</u>	<u>\$3,585,000</u>	<u>\$3,817,486</u>	-1.76%
PROGRAM:	1600	SUMMER SCHOOL				
	1000	SALARIES	\$837,724	\$808,420	\$855,396	2.11%
	2000	BENEFITS	\$2,000	16,000	\$2,300	15.00%
	3000	PROF. SERVICES	\$3,000	0	\$10,000	233.33%
	4000	SUPPLIES	\$28,060	28,000	\$38,966	38.87%
	5000	CAPITAL OUTLAY	\$1,000	0	\$1,000	0.00%
	6000	OTHER	\$0	0	\$0	0.00%
		TOTAL:	<u>\$871,784</u>	<u>\$852,420</u>	<u>\$907,662</u>	4.12%
PROGRAM:	1650	GIFTED				
	1000	SALARIES	\$1,886,642	\$1,850,000	\$1,831,810	-2.91%
	2000	BENEFITS	533,160	520,000	\$527,396	-1.08%
	3000	PROF. SERVICES	0	0	\$0	0.00%
	4000	SUPPLIES	0	0	\$0	0.00%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$2,419,802</u>	<u>\$2,370,000</u>	<u>\$2,359,206</u>	-2.50%

2011-12 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

			2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	%
						CHANGE
PROGRAM:	1800	ENGLISH LANGUAGE LEARNERS				
	1000	SALARIES	\$2,439,524	\$2,410,000	\$2,509,037	2.85%
	2000	BENEFITS	493,695	540,000	\$544,856	10.36%
	3000	PROF. SERVICES	0	0	\$0	0.00%
	4000	SUPPLIES	500	500	\$500	0.00%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$2,933,719</u>	<u>\$2,950,500</u>	<u>\$3,054,393</u>	4.11%
 PROGRAM:	 1900	 PARTNERS FOR SUCCESS				
	1000	SALARIES	\$10,000	\$9,000	\$10,000	0.00%
	2000	BENEFITS	0	1,600	\$0	0.00%
	3000	PROF. SERVICES	0	0	\$0	0.00%
	4000	SUPPLIES	0	0	\$0	0.00%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$10,000</u>	<u>\$10,600</u>	<u>\$10,000</u>	0.00%
 PROGRAM:	 2110	 ATTENDANCE & SOCIAL WORK SERVICES				
	1000	SALARIES	\$2,424,579	\$2,340,000	\$2,386,354	-1.58%
	2000	BENEFITS	488,955	500,000	\$508,539	4.01%
	3000	PROF. SERVICES	4,500	0	\$0	-100.00%
	4000	SUPPLIES	6,025	6,000	\$6,266	4.00%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$2,924,059</u>	<u>\$2,846,000</u>	<u>\$2,901,159</u>	-0.78%

2011-12 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

			2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	% CHANGE
PROGRAM:	2120	GUIDANCE				
	1000	SALARIES	\$3,243,410	\$3,100,000	\$3,219,054	-0.75%
	2000	BENEFITS	843,715	660,000	\$644,641	-23.59%
	3000	PROF. SERVICES	10,000	5,500	\$10,000	0.00%
	4000	SUPPLIES	6,600	6,500	\$6,600	0.00%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$4,103,725</u>	<u>\$3,772,000</u>	<u>\$3,880,295</u>	-5.44%
PROGRAM:	2130	HEALTH SERVICES				
	1000	SALARIES	\$1,970,528	\$1,890,000	\$1,976,209	0.29%
	2000	BENEFITS	403,695	424,000	\$442,960	9.73%
	3000	PROF. SERVICES	90,720	85,000	\$90,384	-0.37%
	4000	SUPPLIES	20,040	25,000	\$21,675	8.16%
	5000	CAPITAL OUTLAY	5,000	30,000	\$5,000	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$2,489,983</u>	<u>\$2,454,000</u>	<u>\$2,536,228</u>	1.86%
PROGRAM:	2140	PSYCHOLOGICAL SERVICES				
	1000	SALARIES	\$1,724,406	\$1,580,000	\$1,564,657	-9.26%
	2000	BENEFITS	424,365	395,000	\$349,430	-17.66%
	3000	PROF. SERVICES	30,000	22,000	\$20,000	-33.33%
	4000	SUPPLIES	51,500	80,000	\$51,500	0.00%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$2,230,271</u>	<u>\$2,077,000</u>	<u>\$1,985,587</u>	-10.97%

2011-12 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

			2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	%
						CHANGE
PROGRAM:	2150	SPEECH PATHOLOGY & AUDIOLOGY SERVICES				
	1000	SALARIES	\$2,317,909	\$2,400,000	\$2,465,375	6.36%
	2000	BENEFITS	524,950	525,000	\$540,362	2.94%
	3000	PROF. SERVICES	49,110	45,000	\$38,110	-22.40%
	4000	SUPPLIES	15,040	20,000	\$15,405	2.43%
	5000	CAPITAL OUTLAY	0	13,000	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$2,907,009</u>	<u>\$3,003,000</u>	<u>\$3,059,252</u>	5.24%
 PROGRAM:	 2190	 DIRECTORS OF SAFETY				
	1000	SALARIES	\$81,791	\$60,000	\$84,707	3.57%
	2000	BENEFITS	11,020	10,000	\$9,759	-11.44%
	3000	PROF. SERVICES	220,000	200,000	\$175,000	NA
	4000	SUPPLIES	0	0	\$0	0.00%
	5000	CAPITAL OUTLAY	0	0	\$0	0.00%
	6000	OTHER	0	0	\$0	0.00%
		TOTAL:	<u>\$312,811</u>	<u>\$270,000</u>	<u>\$269,466</u>	-13.86%
 PROGRAM:	 2210	 IMPROVEMENT OF INSTRUCTIONAL SERVICES				
	1000	SALARIES	\$3,138,292	\$3,500,000	\$3,068,622	-2.22%
	2000	BENEFITS	698,625	850,000	\$856,574	22.61%
	3000	PROF. SERVICES	426,529	330,000	\$513,539	20.40%
	4000	SUPPLIES	157,200	242,500	\$183,100	16.48%
	5000	CAPITAL OUTLAY	1,000	10,000	\$301,000	30000.00%
	6000	OTHER	136,100	250,000	\$163,400	20.06%
		TOTAL:	<u>\$4,557,746</u>	<u>\$5,182,500</u>	<u>\$5,086,235</u>	11.60%

2011-12 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

		2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	%
					CHANGE
PROGRAM:	2220	EDUCATIONAL MEDIA SERVICES			
	1000	\$3,096,771	\$3,080,000	\$3,110,251	0.44%
	2000	708,080	800,000	\$847,723	19.72%
	3000	4,500	4,500	\$4,500	0.00%
	4000	260,935	240,000	\$229,095	-12.20%
	5000	315,200	250,000	\$247,392	-21.51%
	6000	0	0	\$0	0.00%
	TOTAL:	<u>\$4,385,486</u>	<u>\$4,374,500</u>	<u>\$4,438,961</u>	1.22%
PROGRAM:	2230	ASSESSMENT & TESTING			
	1000	\$182,490	\$185,000	\$190,548	4.42%
	2000	34,390	42,000	\$41,048	19.36%
	3000	183,500	100,000	\$185,500	1.09%
	4000	94,350	103,000	\$111,200	17.86%
	5000	33,000	0	\$35,000	6.06%
	6000	1,800	1,800	\$1,800	0.00%
	TOTAL:	<u>\$529,530</u>	<u>\$431,800</u>	<u>\$565,096</u>	6.72%
PROGRAM:	2310	BOARD OF EDUCATION SERVICES			
	1000	\$136,809	\$145,000	\$155,469	13.64%
	2000	24,370	16,000	\$21,681	-11.03%
	3000	621,000	725,000	\$641,000	3.22%
	4000	29,150	30,000	\$36,150	24.01%
	5000	0	0	\$0	0.00%
	6000	60,000	55,000	\$55,000	-8.33%
	TOTAL:	<u>\$871,329</u>	<u>\$971,000</u>	<u>\$909,300</u>	4.36%

2011-12 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

		2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	% CHANGE
PROGRAM:	2320 EXECUTIVE ADMINISTRATION SERVICES				
	1000 SALARIES	\$559,294	\$817,830	\$776,560	38.85%
	2000 BENEFITS	95,240	180,350	\$185,568	94.84%
	3000 PROF. SERVICES	94,000	25,000	\$103,000	9.57%
	4000 SUPPLIES	28,000	20,000	\$28,000	0.00%
	5000 CAPITAL OUTLAY	0	3,000	\$0	0.00%
	6000 OTHER	6,000	5,500	\$6,000	0.00%
	TOTAL:	<u>\$782,534</u>	<u>\$1,051,680</u>	<u>\$1,099,128</u>	40.46%
PROGRAM:	2330 SPECIAL AREA ADMINISTRATION SERVICES				
	1000 SALARIES	\$1,067,774	\$998,000	\$1,033,583	-3.20%
	2000 BENEFITS	187,460	251,000	\$239,948	28.00%
	3000 PROF. SERVICES	6,736	2,600	\$8,236	22.27%
	4000 SUPPLIES	16,705	11,000	\$16,705	0.00%
	5000 CAPITAL OUTLAY	5,000	0	\$5,000	0.00%
	6000 OTHER	0	0	\$0	0.00%
	TOTAL:	<u>\$1,283,675</u>	<u>\$1,262,600</u>	<u>\$1,303,472</u>	1.54%
PROGRAM:	2410 OFFICE OF THE PRINCIPAL SERVICES				
	1000 SALARIES	\$6,678,246	\$6,650,000	\$6,749,709	1.07%
	2000 BENEFITS	1,380,375	1,700,000	\$1,946,107	40.98%
	3000 PROF. SERVICES	70,000	70,000	\$48,915	-30.12%
	4000 SUPPLIES	11,500	12,000	\$11,000	-4.35%
	5000 CAPITAL OUTLAY	0	0	\$0	0.00%
	6000 OTHER	12,000	12,000	\$12,000	0.00%
	TOTAL:	<u>\$8,152,121</u>	<u>\$8,444,000</u>	<u>\$8,767,731</u>	7.55%

2011-12 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

		2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	%
					CHANGE
PROGRAM:	2490 OTHER SUPPORT SERVICES - SCHOOL ADMINISTRATION				
	1000 SALARIES	\$1,302,762	\$1,210,000	\$1,278,969	-1.83%
	2000 BENEFITS	299,565	300,000	\$302,344	0.93%
	3000 PROF. SERVICES	0	0	\$0	0.00%
	4000 SUPPLIES	0	0	\$0	0.00%
	5000 CAPITAL OUTLAY	0	0	\$0	0.00%
	6000 OTHER	0	0	\$0	0.00%
	TOTAL:	<u>\$1,602,327</u>	<u>\$1,510,000</u>	<u>\$1,581,313</u>	-1.31%
PROGRAM:	2510 DIRECTION OF BUSINESS SUPPORT SERVICES				
	1000 SALARIES	\$137,230	\$170,000	\$167,092	21.76%
	2000 BENEFITS	24,945	31,000	\$28,310	13.49%
	3000 PROF. SERVICES	2,000	500	\$2,000	0.00%
	4000 SUPPLIES	1,000	750	\$1,000	0.00%
	5000 CAPITAL OUTLAY	0	700	\$0	0.00%
	6000 OTHER	1,500	1,000	\$1,500	0.00%
	TOTAL:	<u>\$166,675</u>	<u>\$203,950</u>	<u>\$199,902</u>	19.94%
PROGRAM:	2520 FISCAL SERVICES				
	1000 SALARIES	\$542,332	\$510,000	\$524,311	-3.32%
	2000 BENEFITS	66,640	85,000	\$85,000	27.55%
	3000 PROF. SERVICES	150,000	125,000	\$133,350	-11.10%
	4000 SUPPLIES	8,000	4,000	\$9,500	18.75%
	5000 CAPITAL OUTLAY	0	0	\$387,000	0.00%
	6000 OTHER	1,500	1,500	\$1,500	0.00%
	TOTAL:	<u>\$768,472</u>	<u>\$725,500</u>	<u>\$1,140,661</u>	48.43%
PROGRAM:	2560 FOOD SERVICES				
	1000 SALARIES	\$600,000	\$580,000	\$585,000	-2.50%
	2000 BENEFITS	20,000	120,000	\$50,000	150.00%
	3000 PROF. SERVICES	0	0	\$0	0.00%

2011-12 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

		2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	% CHANGE
4000	SUPPLIES	2,000	1,500	\$0	-100.00%
5000	CAPITAL OUTLAY	0	0	\$0	0.00%
6000	OTHER	0	0	\$0	0.00%
	TOTAL:	<u>\$622,000</u>	<u>\$701,500</u>	<u>\$635,000</u>	2.09%
PROGRAM:	2570	INTERNAL SERVICES			
1000	SALARIES	\$332,889	\$300,000	\$164,355	-50.63%
2000	BENEFITS	30,000	50,000	\$67,500	125.00%
3000	PROF. SERVICES	0	0	\$0	N/A
4000	SUPPLIES	0	0	\$0	N/A
5000	CAPITAL OUTLAY	0	0	\$0	0.00%
6000	OTHER	0	0	\$0	0.00%
	TOTAL:	<u>\$362,889</u>	<u>\$350,000</u>	<u>\$231,855</u>	-36.11%
PROGRAM:	2620	PLANNING, RESEARCH, DEVELOPMENT & EVALUATION			
1000	SALARIES	\$13,987	\$13,800	\$14,504	3.70%
2000	BENEFITS	22,745	5,000	\$24,670	8.46%
3000	PROF. SERVICES	500	0	\$0	-100.00%
4000	SUPPLIES	0	1,000	\$0	0.00%
5000	CAPITAL OUTLAY	0	0	\$0	0.00%
6000	OTHER	0	0	\$0	0.00%
	TOTAL:	<u>\$37,232</u>	<u>\$19,800</u>	<u>\$39,174</u>	5.22%

2011-12 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

		2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	%
					CHANGE
PROGRAM:	2630	INFORMATION SERVICES			
	1000	\$78,454	\$72,000	\$81,952	4.46%
	2000	15,000	6,000	\$15,000	0.00%
	3000	70,000	70,000	\$111,000	58.57%
	4000	12,000	12,000	\$12,000	0.00%
	5000	0	0	\$0	0.00%
	6000	1,100	500	\$1,100	0.00%
		TOTAL:	<u>\$176,554</u>	<u>\$221,052</u>	25.20%
PROGRAM:	2640	STAFF SERVICES			
	1000	\$607,451	\$684,264	\$639,598	5.29%
	2000	2,372,565	1,912,000	\$1,929,900	-18.66%
	3000	133,030	130,000	\$122,500	-7.92%
	4000	11,500	11,800	\$11,500	0.00%
	5000	0	0	\$0	0.00%
	6000	4,200	2,600	\$5,700	35.71%
		TOTAL:	<u>\$3,128,746</u>	<u>\$2,709,198</u>	-13.41%
PROGRAM:	2660	DATA PROCESSING SERVICES			
	1000	\$1,307,228	\$1,375,000	\$1,379,949	5.56%
	2000	196,775	242,000	\$240,000	21.97%
	3000	564,349	570,000	\$794,946	40.86%
	4000	1,299,287	1,250,000	\$1,470,759	13.20%
	5000	1,608,500	1,600,000	\$597,805	-62.83%
	6000	15,000	14,000	\$15,000	0.00%
		TOTAL:	<u>\$4,991,139</u>	<u>\$4,498,459</u>	-9.87%

2011-12 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

		2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	%
		CHANGE			
PROGRAM:	2900 OTHER SUPPORT SERVICES				
1000	SALARIES	\$0	\$120,000	\$243,791	0.00%
2000	BENEFITS	0	45,000	\$70,000	N/A
3000	PROF. SERVICES	372,960	370,000	\$675,000	80.98%
4000	SUPPLIES	3,000	3,000	\$4,000	33.33%
5000	CAPITAL OUTLAY	54,500	40,000	\$24,500	-55.05%
6000	OTHER	0	0	\$0	0.00%
	TOTAL:	<u>\$430,460</u>	<u>\$578,000</u>	<u>\$1,017,291</u>	136.33%
PROGRAM:	3000 COMMUNITY SERVICES				
1000	SALARIES	\$145,127	\$200,000	\$300,840	107.29%
2000	BENEFITS	25,000	30,000	\$30,000	20.00%
3000	PROF. SERVICES	35,625	25,000	\$28,275	-20.63%
4000	SUPPLIES	71,500	85,000	\$71,100	-0.56%
5000	CAPITAL OUTLAY	1,000	4,200	\$1,000	0.00%
6000	OTHER	2,200	1,100	\$2,000	-9.09%
	TOTAL:	<u>\$280,452</u>	<u>\$345,300</u>	<u>\$433,215</u>	54.47%
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	540,000	80,000	\$80,000	NA
	TOTAL:	<u>\$540,000</u>	<u>\$80,000</u>	<u>\$80,000</u>	NA

2011-12 NAPERVILLE C.U.S.D. 203 EDUCATION FUND BUDGET

		2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	%
					CHANGE
PROGRAM:	4120	PAYMENTS FOR SPECIAL EDUCATION PROGRAMS			
	1000	\$0	\$0	\$0	0.00%
	2000	0	0	\$0	0.00%
	3000	0	0	\$0	0.00%
	4000	0	0	\$0	0.00%
	5000	0	0	\$0	0.00%
	6000	0	0	\$0	0.00%
	8000	5,842,520	5,900,000	\$6,531,131	11.79%
	TOTAL:	<u>\$5,842,520</u>	<u>\$5,900,000</u>	<u>\$6,531,131</u>	11.79%
PROGRAM:	4140	PAYMENTS FOR VOCATIONAL EDUCATION PROGRAMS			
	1000	\$0	\$0	\$0	0.00%
	2000	0	0	0	0.00%
	3000	0	0	0	0.00%
	4000	0	0	0	0.00%
	5000	0	0	0	0.00%
	6000	0	0	0	0.00%
	8000	0	0	0	0.00%
	TOTAL:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	0.00%
	GRAND TOTAL:	<u>\$173,778,868</u>	<u>\$173,550,388</u>	<u>\$178,300,080</u>	2.60%
OTHER FINANCING USES					
	7000		\$0	\$20,000,000	
	7000	\$0	\$0	\$3,070,401	0.00%
	TOTAL EXPENDITURES & OTHER FINANCING USES	<u>\$173,778,868</u>	<u>\$173,550,388</u>	<u>\$201,370,481</u>	15.88%

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).

**2011-12
NAPERVILLE C.U.S.D 203
TORT FUND
BUDGET SUMMARY**

	2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	%
				CHANGE
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY	\$2,009,377	\$2,009,377	\$1,453,421	-27.67%
1113 PRIOR YEAR LEVIES	0	0	\$0	0.00%
1510 EARNED INTEREST	3,000	2,000	\$3,400	13.33%
1515 PROP. TAX INT. EARNING	0	0	\$0	0.00%
1990 OTHER	50,000	5,000	\$0	-100.00%
TOTAL:	<u>\$2,062,377</u>	<u>\$2,016,377</u>	<u>\$1,456,821</u>	-29.36%
EXPENDITURES				
1000 SALARIES	\$0	\$0	\$0	0.00%
2000 EMPLOYEE BENEFITS	0	0	0	0.00%
3000 PROF. SERVICES	1,435,000	1,470,000	1,469,500	2.40%
4000 SUPPLIES	0	0	0	0.00%
5000 CAPITAL OUTLAY	0	0	0	0.00%
TOTAL:	<u>\$1,435,000</u>	<u>\$1,470,000</u>	<u>\$1,469,500</u>	2.40%

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.

2011-12 NAPERVILLE C.U.S.D 203 CAFETERIA FUND BUDGET SUMMARY

	2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	% CHANGE
REVENUE				
1510 INTEREST EARNINGS	\$1,500	\$500	\$1,000	-33.33%
1610 MILK PURCHASES	2,000	3,500	\$8,000	300.00%
1611 CAFETERIA RECEIPTS	3,495,000	3,450,000	\$3,478,310	-0.48%
1990 OTHER REVENUE	500	500	\$0	-100.00%
3360 STATE AID - FREE LUNCHE	24,000	22,000	\$24,000	0.00%
4210 FEDERAL AID - LUNCHE	450,000	725,000	\$790,500	75.67%
4215 FEDERAL AID - MILK	30,000	20,000	\$0	-100.00%
TOTAL :	<u>\$4,003,000</u>	<u>\$4,221,500</u>	<u>\$4,301,810</u>	7.46%
EXPENDITURES				
1000 SALARIES	\$141,331	\$25,000	\$0	-100.00%
2000 EMPLOYEE BENEFITS	29,270	5,000	\$0	-100.00%
3000 PROF. SERVICES	3,250,000	3,800,000	\$4,079,000	25.51%
4000 SUPPLIES	162,115	175,000	\$28,000	-82.73%
5000 CAPITAL OUTLAY	165,165	125,000	\$37,500	-77.30%
6000 Other	<u>100,275</u>	<u>25,000</u>	\$100,000	
TOTAL:	<u>\$3,848,156</u>	<u>\$4,155,000</u>	<u>\$4,244,500</u>	10.30%

BUILDING TRADES FUND

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

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

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



2011-12 NAPERVILLE C.U.S.D 203 BUILDING TRADES FUND BUDGET SUMMARY

	2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	%
				CHANGE
REVENUE				
1510 EARNED INTEREST	0	0	0	0.00%
1992 SALE OF VOCATIONAL PROJECT	580,000	0	1,400,000	141.38%
9990 OTHER	24,000	24,000	0	-100.00%
TOTAL :	<u>\$604,000</u>	<u>\$24,000</u>	<u>\$1,400,000</u>	131.79%
EXPENDITURES				
1000 SALARIES	\$43,075	\$67,000	\$0	-100.00%
2000 EMPLOYEE BENEFITS	8,945	16,000	0	-100.00%
3000 PROF. SERVICES	52,080	50,000	55,000	5.61%
4000 SUPPLIES	121,700	50,000	0	-100.00%
5000 CAPITAL OUTLAY	4,650	1,000	0	-100.00%
6000 OTHER	5,000	5,000	0	-100.00%
TOTAL:	<u>\$235,450</u>	<u>\$189,000</u>	<u>\$55,000</u>	-76.64%

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

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.

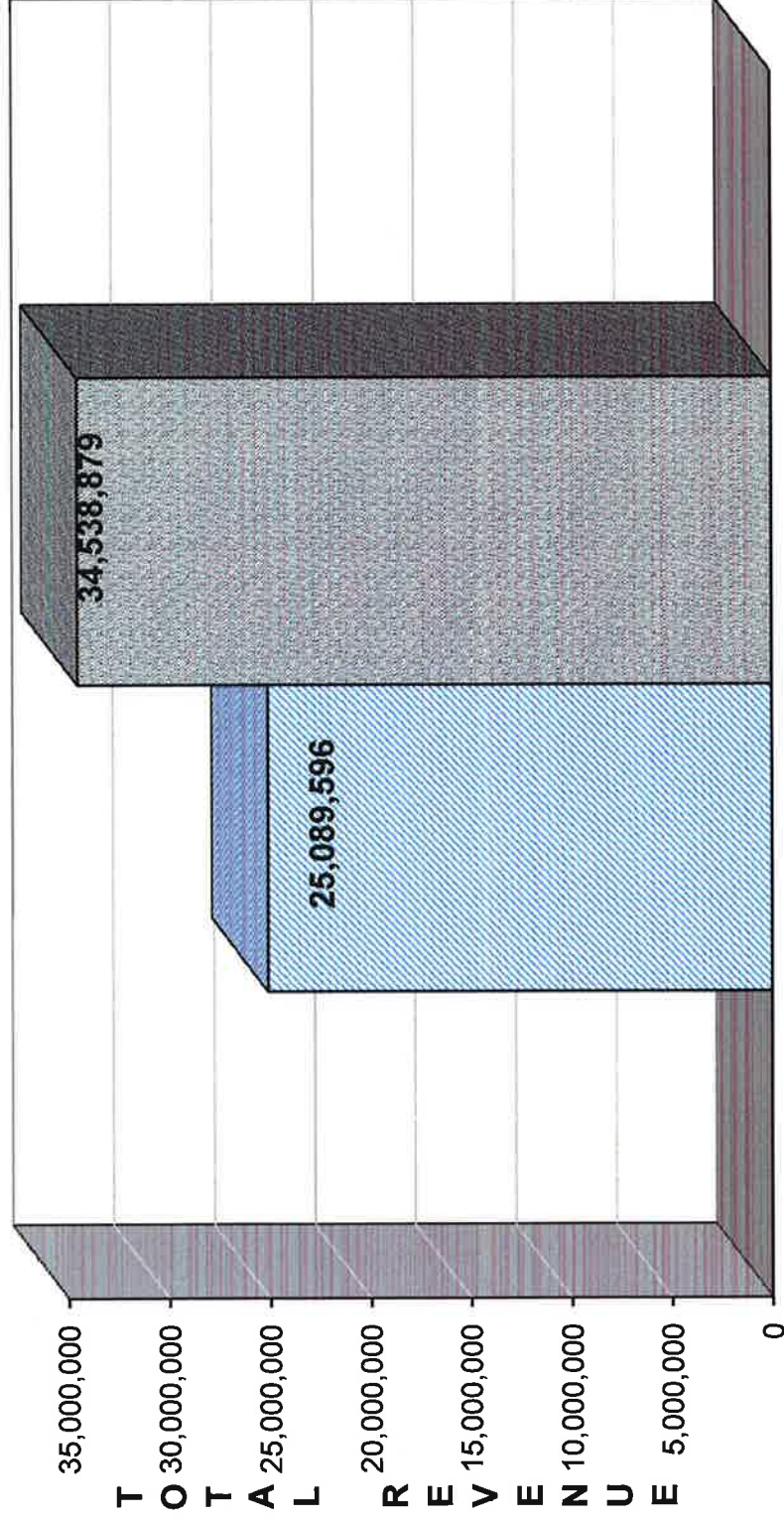
2011-12 NAPERVILLE C.U.S.D. 203 OPERATIONS AND MAINTENANCE FUND BUDGET SUMMARY

	2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	%
				CHANGE
REVENUE				
LOCAL	\$25,089,596	\$25,054,685	\$34,538,879	37.66%
STATE	0	0	0	0.00%
OTHER FINANCING USES	0	0	20,000,000	0.00%
TOTAL REVENUE:	<u>\$25,089,596</u>	<u>\$25,054,685</u>	<u>\$54,538,879</u>	117.38%
SALARIES	\$7,891,789	\$7,930,000	\$8,120,000	2.89%
EMPLOYEE BENEFITS	1,750,000	1,810,000	1,860,000	6.29%
PROF. SERVICES	2,200,000	2,200,000	2,200,000	0.00%
SUPPLIES	4,696,684	4,350,000	4,464,399	-4.95%
*CAPITAL OUTLAY	6,694,229	6,600,000	7,148,597	6.79%
OTHER	7,500	7,500	7,500	0.00%
TOTAL EXPENDITURES:	<u>\$23,240,202</u>	<u>\$22,897,500</u>	<u>\$23,800,496</u>	2.41%
OTHER FINANCING USES				
TRANSFERS	\$151,446	\$136,412	\$136,398	-9.94%
2008 Facilities Project	\$20,000,000	\$20,000,000	\$12,797,411	
TOTAL EXPENDITURES & OTHER FINANCING USES:	<u>\$43,391,648</u>	<u>\$43,033,912</u>	<u>\$36,734,305</u>	-15.34%

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

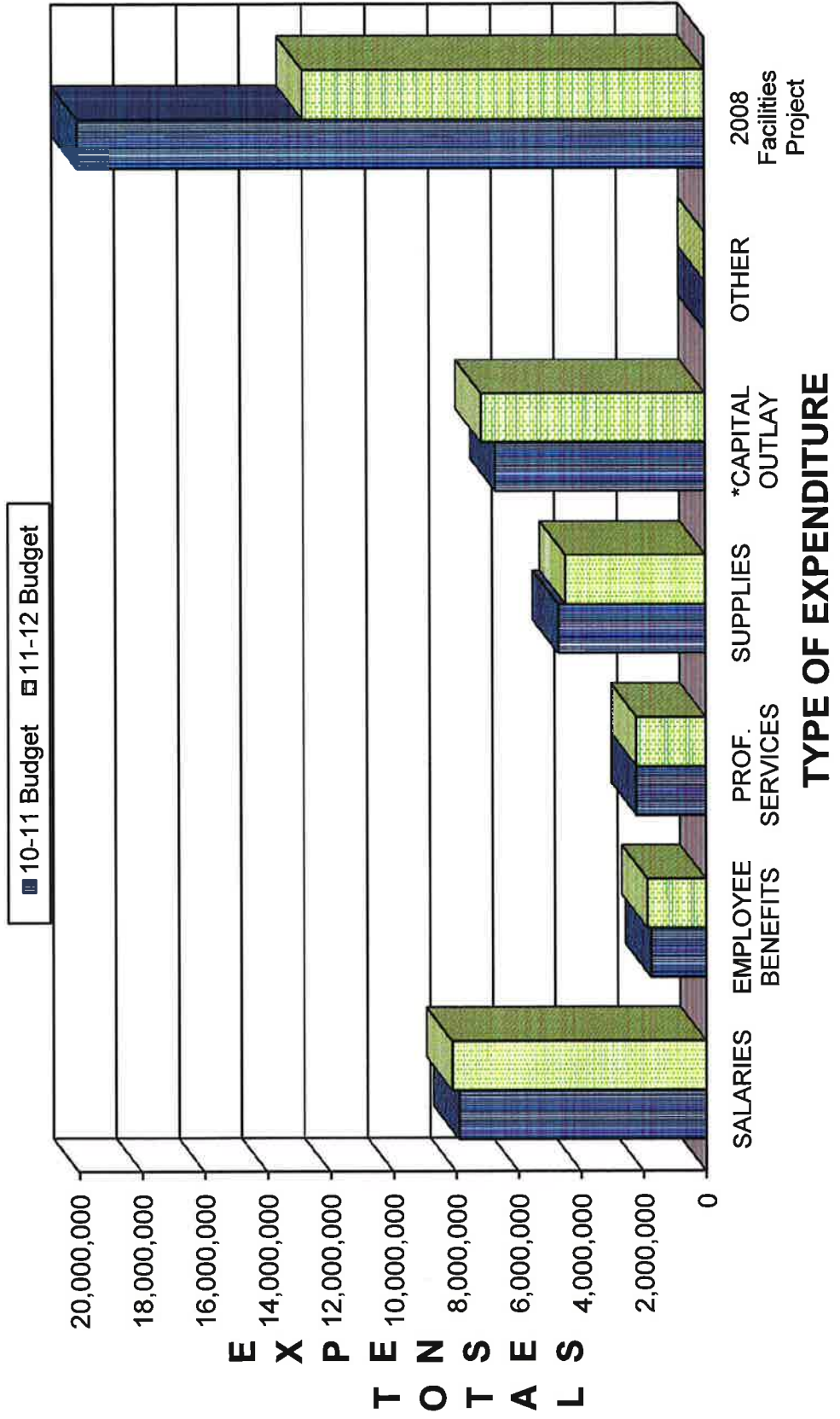
REVENUE COMPARISON

10-11 Budget 11-12 Budget



LOCAL
SOURCE OF FUNDS

EXPENDITURE COMPARISON



2011-12 NAPERVILLE C.U.S.D. 203 OPERATIONS AND MAINTENANCE FUND BUDGET

		2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	% CHANGE
REVENUE					
LOCAL SOURCES					
1111	GENERAL LEVY	\$24,449,096	\$24,449,096	\$33,901,879	38.66%
1113	OTHER PR. YR. GEN LEVY	500	2,589	0	-100.00%
1510	EARNED INTEREST	50,000	35,000	35,000	-30.00%
1720	FEES	60,000	60,000	60,000	0.00%
1910	RENT REVENUE	520,000	500,000	532,000	2.31%
1999	OTHER REVENUE	10,000	8,000	10,000	0.00%
	TOTAL LOCAL REVENUE:	<u>\$25,089,596</u>	<u>\$25,054,685</u>	<u>\$34,538,879</u>	37.66%
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 EDUCATI	0	0	20,000,000	0.00%
	TOTAL OTHER:	<u>\$0</u>	<u>\$0</u>	<u>\$20,000,000</u>	0.00%
TOTAL REVENUE:		<u>\$25,089,596</u>	<u>\$25,054,685</u>	<u>\$54,538,879</u>	

2011-12 NAPERVILLE C.U.S.D. 203 OPERATIONS AND MAINTENANCE FUND BUDGET

		2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	% CHANGE	
EXPENDITURES						
PROGRAM:	2540	OPERATION & MAINTENANCE OF PLANT SERVICES				
	1000	SALARIES	\$7,304,453	\$7,350,000	\$7,540,000	3.22%
	2000	BENEFITS	1,640,000	1,700,000	1,750,000	6.71%
	3000	PROF. SERVICES	2,200,000	2,200,000	2,200,000	0.00%
	4000	SUPPLIES	4,696,684	4,350,000	4,464,399	-4.95%
	5000	CAPITAL OUTLAY	6,694,229	6,600,000	7,148,597	6.79%
	6000	OTHER	7,500	7,500	7,500	0.00%
		TOTAL:	<u>\$22,542,866</u>	<u>\$22,207,500</u>	<u>\$23,110,496</u>	2.52%
PROGRAM:	2541	OPERATION & MAINTENANCE OF PLANT SERVICES - MANAGEMENT				
	1000	SALARIES	\$244,536	\$240,000	\$240,000	-1.85%
	2000	BENEFITS	50,000	50,000	50,000	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>\$294,536</u>	<u>\$290,000</u>	<u>\$290,000</u>	-1.54%

2011-12 NAPERVILLE C.U.S.D. 203 OPERATIONS AND MAINTENANCE FUND BUDGET

		2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	% CHANGE
PROGRAM:	2546 SECURITY SERVICES				
	1000 SALARIES	\$342,800	\$340,000	\$340,000	-0.82%
	2000 BENEFITS	60,000	60,000	60,000	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>\$402,800</u>	<u>\$400,000</u>	<u>\$400,000</u>	-0.70%
	TOTAL EXPENDITURES:	\$23,240,202	\$22,897,500	\$23,800,496	2.41%
OTHER FINANCING USES					
	7000 TRANSFER OF INTERES	\$50,000	\$35,000	\$35,000	-30.00%
	7001 TRANSFER CAPITAL IMI	\$101,446	\$101,412	\$101,398	
	2008 FACILITIES PROJE	\$20,000,000	\$ 20,000,000	\$12,797,411	
	TOTAL EXPENDITURES & OTHER FINANCING USES	<u>\$43,391,648</u>	<u>\$43,033,912</u>	<u>\$36,734,305</u>	-15.34%

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.



**2011-12
NAPERVILLE C.U.S.D 203
LAND / CASH FUND
BUDGET SUMMARY**

	2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	% CHANGE
REVENUE				
LOCAL SOURCES				
1510 INTEREST EARNINGS	5,500	5,000	500	-90.91%
1920 OTHER	10,000	6,000	5,000	-50.00%
TOTAL REVENUE:	<u>\$15,500</u>	<u>\$11,000</u>	<u>\$5,500</u>	-64.52%
EXPENDITURES				
5200 SITE IMPROVEMENTS	\$100,000	\$100,000	\$0	-100.00%
OTHER FINANCING USES				
7000 TRANSFER OF INTERE	\$0	\$0	\$0	0.00%
TOTAL EXPENDITURES & OTHER FINANCING USES:	<u>\$100,000</u>	<u>\$100,000</u>	<u>\$0</u>	-100.00%

CAPITAL IMPROVEMENT FUND

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

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



2011-12 NAPERVILLE C.U.S.D 203 CAPITAL IMPROVEMENT FUND BUDGET SUMMARY

	2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	%
				CHANGE
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY	\$0	\$0	\$0	0.00%
1113 OTHER PR. YR. GEN L	0	0	0	0.00%
1510 EARNED INTEREST	0	0	0	0.00%
TOTAL LOCAL:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	0.00%
7000 TRANSFER FROM O&M	\$101,412	\$101,412	\$101,398	
TOTAL REVENUE:	<u>\$101,412</u>	<u>\$101,412</u>	<u>\$101,398</u>	
EXPENDITURES				
3000 PROF. SERVICES	\$0	\$0	\$0	0.00%
4000 SUPPLIES	0	0	0	0.00%
5000 CONSTRUCTION	0	0	0	0.00%
6000 FINANCE PAYMENT	101,446	101,446	101,398	-0.05%
6000 CONTINGENCY	0	0	0	0.00%
TOTAL:	<u>\$101,446</u>	<u>\$101,446</u>	<u>\$101,398</u>	-0.05%
OTHER FINANCING USES				
TRANSFER OF FUNDS	\$0	\$0	\$0	0.00%
TOTAL EXPENDITURES & OTHER FINANCING USES	<u>\$101,446</u>	<u>\$101,446</u>	<u>\$101,398</u>	-0.05%

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

DEBT SERVICES FUND

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

REVENUE

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

OTHER FINANCING SOURCES



2011-12 NAPERVILLE C.U.S.D 203 DEBT SERVICE FUND BUDGET SUMMARY

	2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	%
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY	\$3,069,323	\$3,069,323	\$0	-100.00%
1510 EARNED INTEREST	\$5,000	\$2,500	\$2,500	
FEDERAL SUBSIDY	\$216,000	\$502,198	\$493,063	
TOTAL LOCAL:	<u>\$3,290,323</u>	<u>\$3,574,021</u>	<u>\$495,563</u>	
OTHER FINANCING SOURCES:				
7140 TRANSFERS IN	\$0	\$0	\$3,070,401	NA
7402 FINANCE INTEREST	0	0	0	0.00%
TOTAL OTHER:	<u>\$0</u>	<u>\$0</u>	<u>\$3,070,401</u>	NA
TOTAL REVENUE:	<u>\$3,290,323</u>	<u>\$3,574,021</u>	<u>\$3,565,964</u>	
EXPENDITURES				
3900 PROF. SERVICES	\$1,000	\$1,000	\$1,000	0.00%
6100 PRINCIPAL PAY	\$1,740,000	\$1,740,000	\$1,760,000	1.15%
6200 INTEREST PAY	\$1,543,366	\$1,829,563	\$1,803,463	16.85%
TOTAL:	<u>\$3,284,366</u>	<u>\$3,570,563</u>	<u>\$3,564,463</u>	8.53%
TOTAL EXPENDITURES & OTHER FINANCING USES	<u>\$3,284,366</u>	<u>\$3,570,563</u>	<u>\$3,564,463</u>	8.53%

The 2010 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

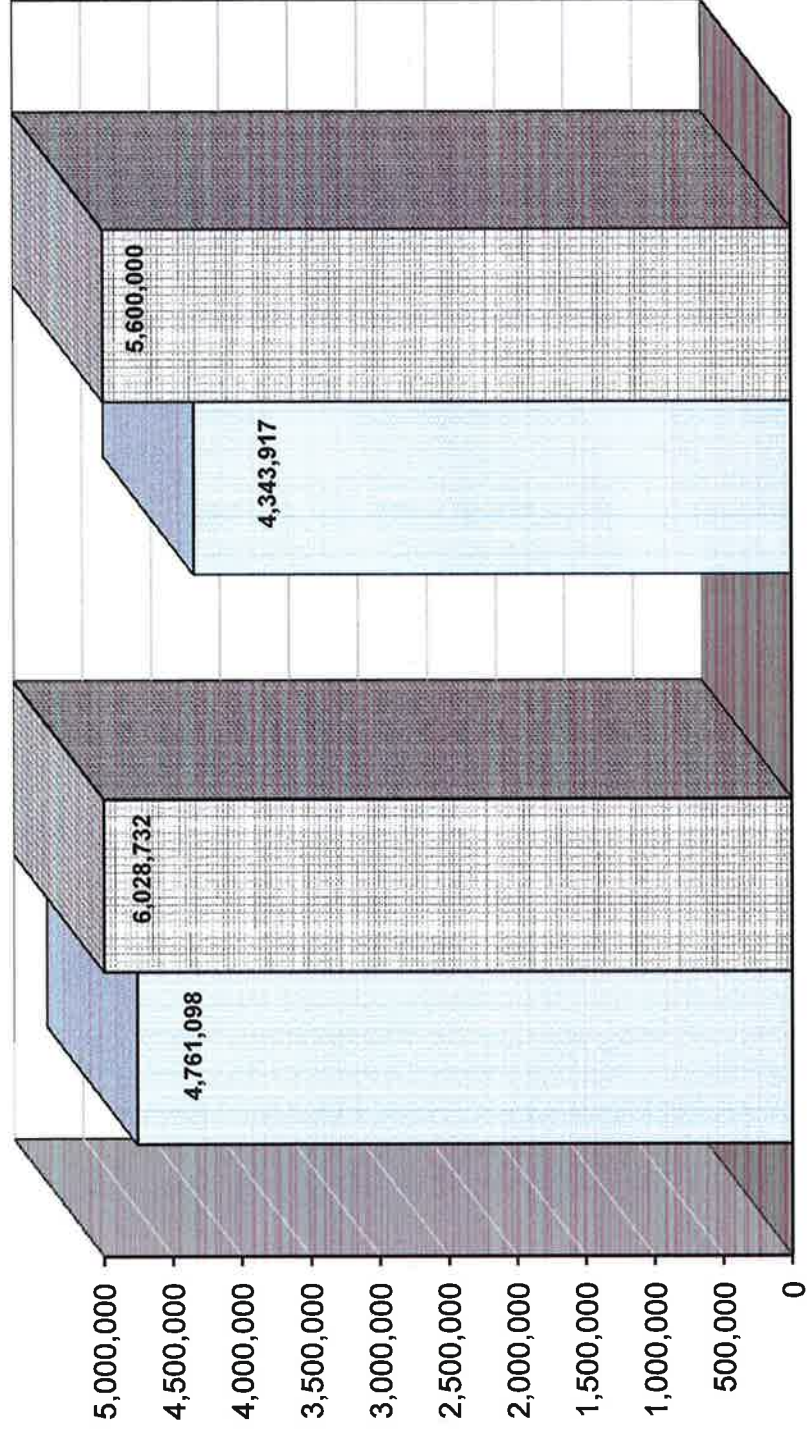
- Budgeted **SALARY** expenditures reflect negotiated increases.
 - Budgeted **PROFESSIONAL SERVICES** include private contractor costs to transport special education students who attend classes out of the district. Other expenditures include mandatory driver physicals and safety inspections.
 - Budgeted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

2011-12 NAPERVILLE C.U.S.D. 203 TRANSPORTATION FUND BUDGET SUMMARY

	2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	%
				CHANGE
REVENUE				
LOCAL	\$4,761,098	\$4,751,118	\$6,028,732	26.62%
STATE	4,343,917	5,629,190	5,600,000	28.92%
TOTAL REVENUE:	<u>\$9,105,015</u>	<u>\$10,380,308</u>	<u>\$11,628,732</u>	27.72%
EXPENDITURES				
SALARIES	\$3,695,000	\$3,641,900	\$3,710,000	0.41%
EMPLOYEE BENEFITS	965,000	1,033,850	1,044,000	8.19%
PURCHASED SERVICES	2,549,900	2,974,500	3,175,500	24.53%
SUPPLIES	971,600	965,000	1,005,000	3.44%
CAPITAL OUTLAY	1,550,000	1,520,000	1,120,000	-27.74%
OTHER	140,500	1,000	1,000	-99.29%
TOTAL EXPENDITURES:	<u>\$9,872,000</u>	<u>\$10,136,250</u>	<u>\$10,055,500</u>	1.86%
OTHER FINANCING USES				
TRANSFERS	\$5,000	\$20	\$0	-100.00%
TOTAL EXPENDITURES & OTHER FINANCING USES:	<u>\$9,877,000</u>	<u>\$10,136,270</u>	<u>\$10,055,500</u>	1.81%

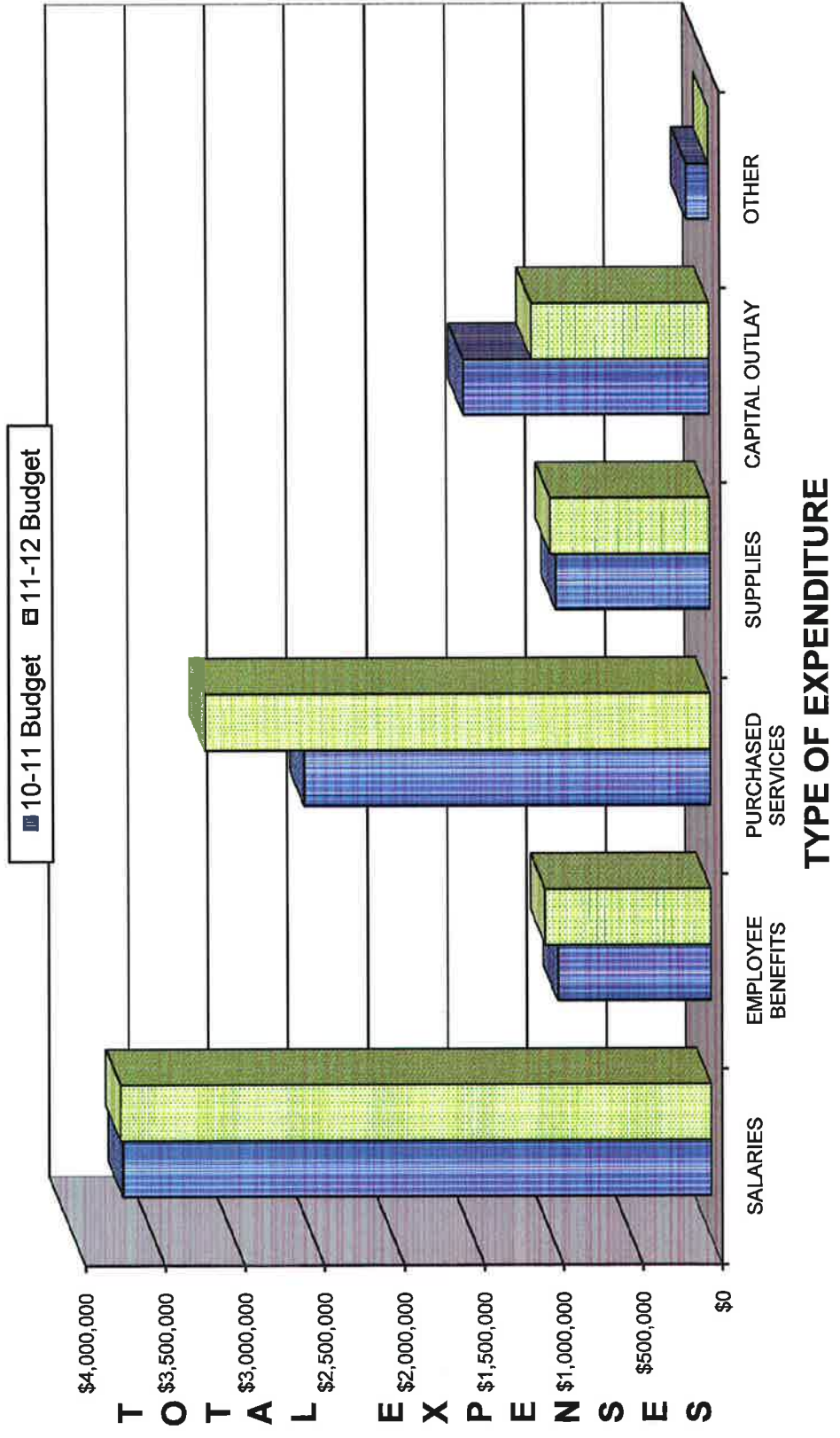
REVENUE COMPARISON

□ 10-11 Budget □ 11-12 Budget



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

EXPENDITURE COMPARISON



2011-12 NAPERVILLE C.U.S.D. 203 TRANSPORTATION FUND BUDGET

	2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	% CHANGE
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY	\$4,521,098	\$4,521,098	\$5,813,682	28.59%
1113 OTHER PR. YR. GEN LEVY	0	0	0	0.00%
1411 FIELD TRIPS	185,000	190,000	190,000	2.70%
1510 EARNED INTEREST	5,000	20	50	-99.00%
1999 OTHER REVENUE	50,000	40,000	25,000	-50.00%
TOTAL LOCAL:	<u>\$4,761,098</u>	<u>\$4,751,118</u>	<u>\$6,028,732</u>	26.62%
*STATE SOURCES:				
3500 REGULAR TRANS AID	\$354,794	\$176,783	\$150,000	-57.72%
3510 SPEC. TRANS AID	3,989,123	5,452,407	5,450,000	36.62%
3500 VOC ED TRANS AID	0	0	0	0.00%
TOTAL STATE:	<u>\$4,343,917</u>	<u>\$5,629,190</u>	<u>\$5,600,000</u>	28.92%
TOTAL REVENUE:	<u>\$9,105,015</u>	<u>\$10,380,308</u>	<u>\$11,628,732</u>	27.72%

*The estimate for 2010-11 includes all state funding appropriated for the District, however, only 1/4 of the revenue will be actually received in the fiscal year and the remaining 3/4 is anticipated to be received by 12/31/2011 - a total of \$4,221,892 delayed.

The State funding for 2011-12 may be more prompt as the State will have improved cash flow from an increase in the State income tax.

2011-12 NAPERVILLE C.U.S.D. 203 TRANSPORTATION FUND BUDGET

		2010-11 BUDGET	2010-11 ESTIMATE	2011-12 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	3,000	7,500	5,500	83.33%
4000	SUPPLIES	0	0	0	0.00%
5000	CAPITAL OUTLAY	0	0	0	0.00%
6000	OTHER	0	0	0	0.00%
	TOTAL:	<u>\$3,000</u>	<u>\$7,500</u>	<u>\$5,500</u>	83.33%
PROGRAM:	2551	TRANSPORTATION ADMINISTRATION			
1000	SALARIES	\$280,000	\$281,400	\$290,000	3.57%
2000	BENEFITS	40,000	42,350	44,000	10.00%
3000	PROF. SERVICES	250,000	225,000	225,000	-10.00%
4000	SUPPLIES	20,000	20,000	20,000	0.00%
5000	CAPITAL OUTLAY	5,000	5,000	5,000	0.00%
6000	OTHER	500	500	500	0.00%
	TOTAL:	<u>\$595,500</u>	<u>\$574,250</u>	<u>\$584,500</u>	-1.85%
PROGRAM:	2552	TRANSPORTATION SERVICES			
1000	SALARIES	\$3,015,000	\$2,962,500	\$3,010,000	-0.17%
2000	BENEFITS	860,000	923,000	930,000	8.14%
3000	PROF. SERVICES	2,246,900	2,700,000	2,900,000	29.07%
4000	SUPPLIES	706,600	700,000	740,000	4.73%
5000	CAPITAL OUTLAY	1,525,000	1,500,000	1,100,000	-27.87%
6000	OTHER	140,000	500	500	-99.64%
	TOTAL:	<u>\$8,493,500</u>	<u>\$8,786,000</u>	<u>\$8,680,500</u>	2.20%

2011-12 NAPERVILLE C.U.S.D. 203 TRANSPORTATION FUND BUDGET

			2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	% CHANGE
PROGRAM:	2554	TRANSPORTATION MAINTENANCE				
	1000	SALARIES	\$400,000	\$398,000	\$410,000	2.50%
	2000	BENEFITS	65,000	68,500	70,000	7.69%
	3000	PROF. SERVICES	50,000	42,000	45,000	-10.00%
	4000	SUPPLIES	240,000	240,000	240,000	0.00%
	5000	CAPITAL OUTLAY	20,000	15,000	15,000	-25.00%
	6000	OTHER	0	0	0	0.00%
		TOTAL:	<u>\$775,000</u>	<u>\$763,500</u>	<u>\$780,000</u>	0.65%
PROGRAM:	2660	DATA PROCESSING				
	1000	SALARIES	\$0	\$0	\$0	0.00%
	2000	BENEFITS	0	0	0	0.00%
	3000	PROF. SERVICES	0	0	0	0.00%
	4000	SUPPLIES	5,000	5,000	5,000	0.00%
	5000	CAPITAL OUTLAY	0	0	0	0.00%
	6000	OTHER	0	0	0	0.00%
		TOTAL:	<u>\$5,000</u>	<u>\$5,000</u>	<u>\$5,000</u>	0.00%
		TOTAL EXPENDITURES:	<u>\$9,872,000</u>	<u>\$10,136,250</u>	<u>\$10,055,500</u>	1.86%
PROGRAM:	7000	OTHER FINANCING USES				
	7000	TRANSFER OF INTEREST	\$5,000	\$20	\$0	-100.00%
		TOTAL EXPENDITURES & OTHER FINANCING USES	<u>\$9,877,000</u>	<u>\$10,136,270</u>	<u>\$10,055,500</u>	1.81%

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.

2011-12 NAPERVILLE C.U.S.D 203 IL MUNICIPAL RETIREMENT FUND BUDGET SUMMARY

	2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	% CHANGE
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY	\$3,014,066	\$3,014,066	\$3,032,386	0.61%
1113 OTHER PR. YR. GEN LEV	0	0	0	0.00%
1151 SOCIAL SECURITY LEVY	3,014,066	3,014,066	3,032,386	0.61%
1153 OTHER PR. YR. SS LEVY	0	0	0	0.00%
1230 C.P.P.R.T.	180,000	150,000	150,000	-16.67%
1510 EARNED INTEREST	15,000	15,000	12,000	-20.00%
1999 OTHER REVENUE	0	0	0	0.00%
TOTAL REVENUE:	<u>\$6,223,132</u>	<u>\$6,193,132</u>	<u>\$6,226,771</u>	0.06%
EXPENDITURES				
2120 IMRF	\$3,150,000	\$3,232,000	\$3,380,500	7.32%
2130 FICA	1,700,000	1,650,000	1,700,000	0.00%
2600 MEDICARE	1,800,000	1,750,000	1,800,000	0.00%
TOTAL EXPENDITURES:	<u>\$6,650,000</u>	<u>\$6,632,000</u>	<u>\$6,880,500</u>	3.47%

CAPITAL PROJECTS FUND

This fund was formerly the “Site and Construction Fund.” The Illinois State Board of Education (ISBE) changed the title effective July 1, 2008.

Sources of *REVENUE* include operating fund allocations (such as General State Aid), interest income, and proceeds from bond sales.

EXPENDITURES include all costs associated with the Facilities Projects identified in the February 2008 referendum, estimated at \$114,900,000 over a four year period. This budget identifies the estimated costs for this fiscal year.

2011-12 NAPERVILLE C.U.S.D 203 CAPITAL PROJECTS FUND BUDGET SUMMARY

	2010-11 BUDGET	2010-11 ESTIMATE	2011-12 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	\$450,000	\$6,200	\$0	-100.00%
TOTAL LOCAL REVENUE:	<u>\$450,000</u>	<u>\$6,200</u>	<u>\$0</u>	-100.00%
STATE SOURCES:				
3001 GENERAL STATE AID	\$500,000	\$0	\$0	-100.00%
3100 IEPA Grant		\$333,978		
OTHER SOURCES:				
7210 BOND PROCEEDS	\$0	\$0	\$0	0.00%
7000 TRANSFER	<u>\$20,000,000</u>	<u>\$0</u>	\$0	
TOTAL REVENUE:	<u>\$20,950,000</u>	<u>\$340,178</u>	<u>\$0</u>	-100.00%
EXPENDITURES				
PROGRAM: 2535 CONSTRUCTION / IMPROVEMENTS				
1000 SALARIES	\$165,000	\$160,000	\$0	-100.00%
2000 BENEFITS	\$35,000	\$30,000	\$0	-100.00%
3000 PROFESSIONAL FEES	\$5,477,440	\$5,000,000	\$0	-100.00%
4000 SUPPLIES	\$803,850	\$800,000	\$0	
5000 BUILDING PROJECTS	\$34,336,500	\$12,311,043	\$0	-100.00%
6000 CONTINGENCY	\$0	\$0	\$0	0.00%
6100 REDEMPTION OF PRINCI	\$0	\$0	\$0	0.00%
TOTAL EXPENDITURES:	<u>\$40,817,790</u>	<u>\$18,301,043</u>	<u>\$0</u>	-100.00%

The bond funds for the 2008 Referendum Facilities Projects have been fully expended through the 2010-11 fiscal year. As planned, \$33.5 million funding for the projects is from Operating Funds. The remaining work, an estimated \$12.5 million for FY 2011-12, is budgeted in the Operations and Maintenance Fund. This will complete all projects as authorized in the 2008 referendum.

2008 Referendum Facilities Projects

(DZ 04-13-2011, 2010-11 revenue and expense through 03-31-2011)

	Received Through 06-30-2010	Received During 2010-11	Total YTD	Estimated Additional 2010-11	Estimated Additional 2011-12	Estimated Total	Variance Favorable (Unfavorable)
Revenue Sources:							
GO Bond proceeds	43,000,000	42,396,259	85,396,259	0	0	85,396,259	(603,741)
TIF AR Bond (1)	36,000,000	0	36,000,000	0	0	36,000,000	(36,000,000)
Cash in Lieu of Land	1,183,371	1,082,587	2,265,958	10,000	10,000	2,275,958	(80,784)
Capital Projects Fund	31,480,987	31,291,452	62,772,439	25,500,000	8,000,000	70,272,439	33,310,465
Interest Income (2)	3,274,013	5,086	3,279,099	1,000	0	3,280,099	(1,704,370)
IEPA Grant (3)		333,978	333,978	0	0	333,978	333,978
ARRA Funding (4)		681,000	681,000	0	0	681,000	681,000
Total	114,938,371	1,020,064	115,958,435	25,511,000	8,010,000	123,971,435	(4,063,452)
Project Expenditures:							
Description	Budget	Expended Through 06-30-2010	Total YTD	Estimated Additional 2010-11	Estimated Additional 2011-12	Estimated Total to Completion	Variance Favorable (Unfavorable)
Naperville Central HS	87,700,000	35,380,599	87,700,000	7,282,072	4,589,075	94,969,147	7,730,326
Early Childhood Center	11,000,000	9,350,106	11,000,000	267,448	0	11,267,448	(309,428)
Mill St. School	7,300,000	7,342,199	7,342,199	0	0	7,342,199	(44,809)
Naperville North HS (6)	5,200,000	5,203,574	5,203,574	893,534	947,334	1,840,868	(2,028,310)
Misc. School Security	700,000	473,101	700,000	938,706	1,859,264	2,797,970	(2,630,580)
General Conting (5)	3,000,000	623,411	3,000,000	116,756	100,000	3,116,756	2,056,589
Total Proj Expend	114,900,000	58,372,990	114,900,000	9,498,516	7,495,673	122,394,249	4,773,788
Revenue - Expendit	38,371	17,960,865	15,778,104	16,012,484	514,327	16,526,811	748,707

(1) Rather than issuing \$36 million in bonds, the District plans to use \$33.5 million in operating funds.

(2) Interest Income is less than half of what was expected.

(3) The IEPA grant is additional funding for the Ann Reid ECC, when added to the budget of \$11 million = \$11,333,978, so the project is on budget.

(4) The ARRA money for the Ann Reid ECC \$681,000 pays for equipment, furniture and does not increase the budget.

(5) Expenditures in General Contingency includes \$296,000 transfer to Debt Service to pay bond interest.

(6) The bid/contract includes \$774,424 of costs associated with the HVAC replacement at NNHS pool that is an Operations and Maintenance expense.

This amount is not in the Referendum total - but is listed separately for information.

Changed from last report (other than current year expenditures).

WORKING CASH FUND

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

2011-12 NAPERVILLE C.U.S.D 203 WORKING CASH FUND BUDGET SUMMARY

	2010-11 BUDGET	2010-11 ESTIMATE	2011-12 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	35,000	15,000	15,000	-57.14%
TOTAL REVENUE:	<u>\$35,000</u>	<u>\$15,000</u>	<u>\$15,000</u>	-57.14%
EXPENDITURES				
PROGRAM 8120 PERMANENT TRANSFER OF WORKING CASH PRINCIPAL & INTEREST				
7000 TRANSFER	\$0	\$0	\$0	0.00%
TOTAL EXPENDITURES:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	0.00%

LIFE SAFETY FUND

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

2011-12 NAPERVILLE C.U.S.D 203 LIFE SAFETY FUND BUDGET SUMMARY

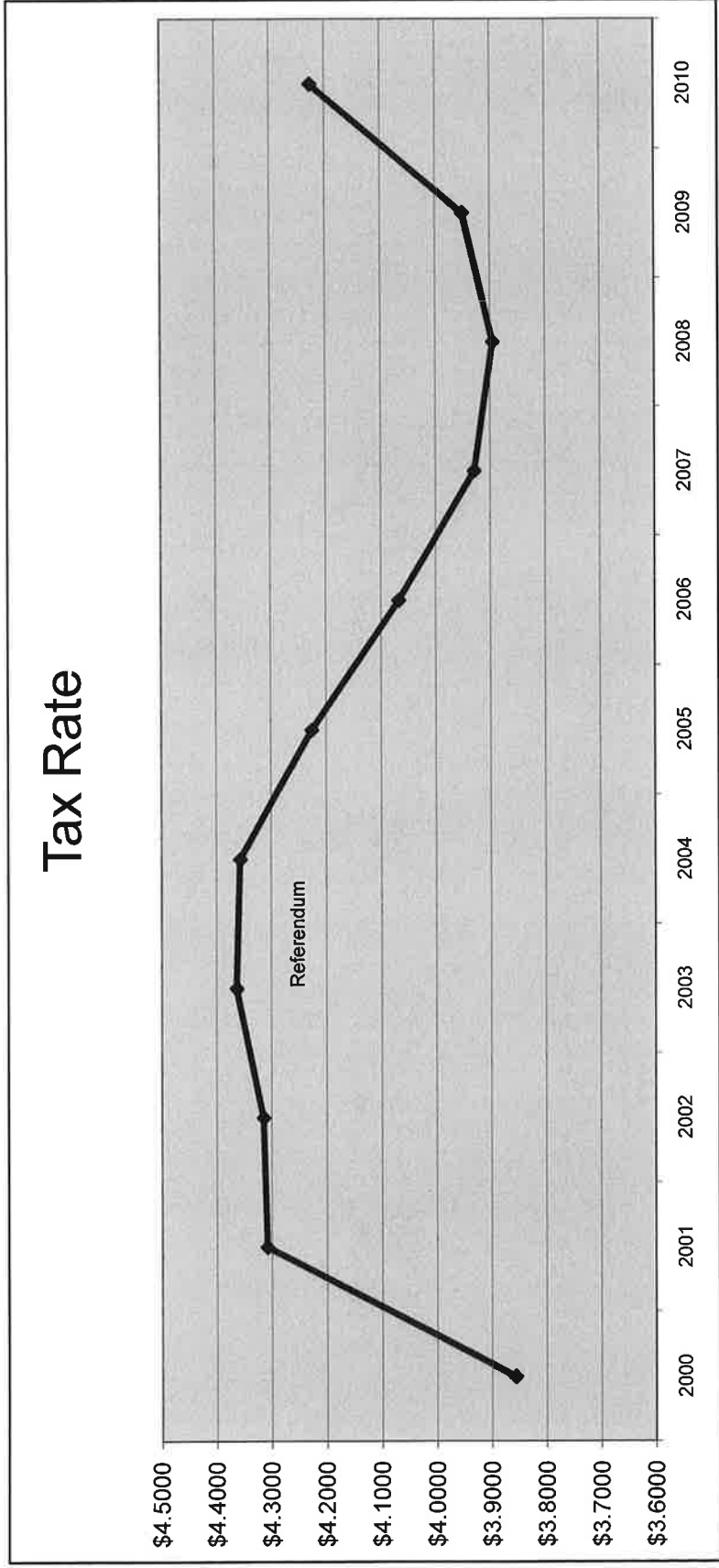
	2010-11 BUDGET	2010-11 ESTIMATE	2011-12 BUDGET	% CHANGE
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY	\$0	\$0	\$0	0.00%
1113 OTHER PR YR LEVIES	0	0	0	0.00%
1510 EARNED INTEREST	500	0	0	-100.00%
1950 REFUND PRIOR	0	0	0	0.00%
TOTAL LOCAL:	<u>\$500</u>	<u>\$0</u>	<u>\$0</u>	-100.00%
OTHER FINANCING SOURCES:				
7100 TRANSFER IN	\$0	\$0	\$0	0.00%
7400 OTHER	0	0	0	0.00%
TOTAL OTHER:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	0.00%
TOTAL REVENUE & OTHER FINANCING SOURCES:	<u>\$500</u>	<u>\$0</u>	<u>\$0</u>	-100.00%
EXPENDITURES				
PROGRAM: 2535 CONSTRUCTION / IMPROVEMENTS				
3000 ARCHITECT FEES	\$162,000	\$100,000	\$0	-100.00%
5000 LIFE SAFETY PROJECTS	1,461,050	800,000	375,000	-74.33%
6000 CONTINGENCY	0	0	0	0.00%
6100 REDEMPTION OF PRINCIP	0	0	0	0.00%
TOTAL EXPENDITURES:	<u>\$1,623,050</u>	<u>\$900,000</u>	<u>\$375,000</u>	-76.90%

APPENDIX

HISTORICAL INFORMATION

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

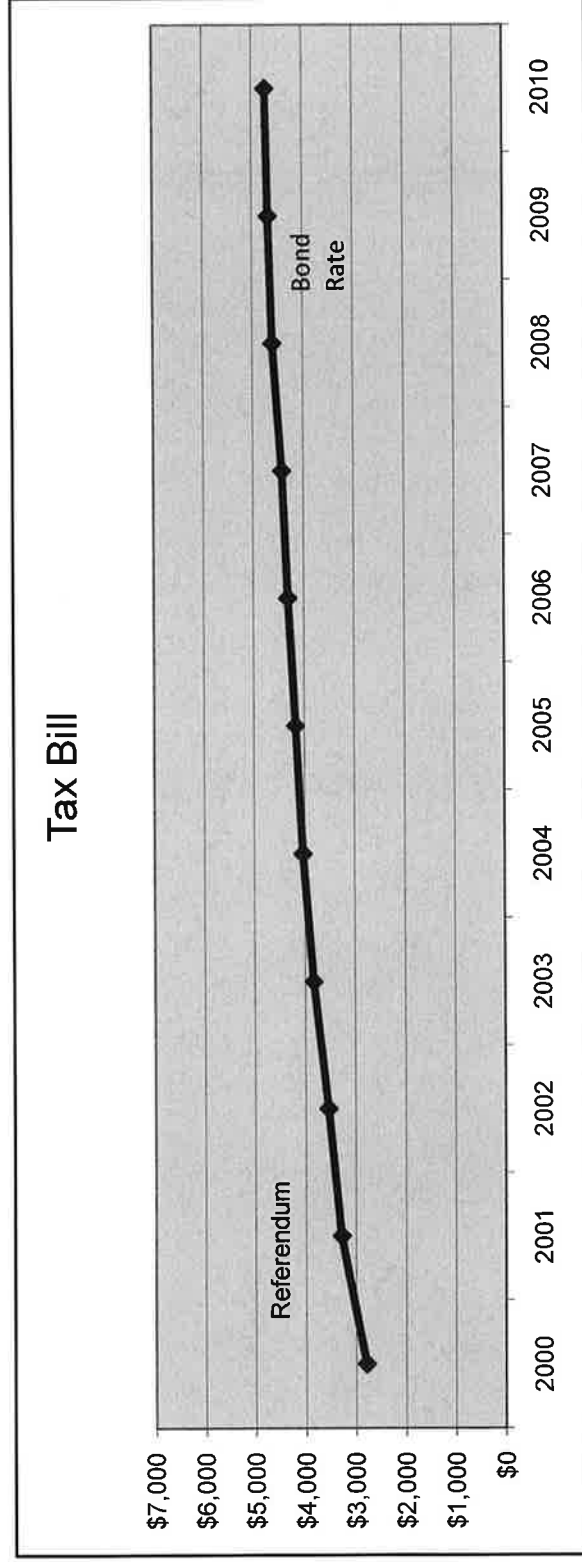
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Equalized Assessed Valuation	2,724,045,580	2,935,720,219	3,202,968,762	3,452,656,653	3,684,551,468	3,965,860,631	4,315,697,761	4,638,626,443	4,944,002,672	4,997,542,884	4,828,639,663
New Construction	53,101,714	67,273,906	43,415,406	31,480,043	38,871,310	39,784,001	55,151,160	59,587,745	73,031,390	39,371,010	106,910,691
Existing Parcel Re-Assessment	4.1%	5.3%	7.6%	6.8%	5.6%	6.6%	7.4%	6.1%	5.0%	0.3%	-5.5%
CPI	2.7%	3.4%	1.6%	2.4%	1.9%	3.3%	3.4%	2.5%	4.1%	0.1%	2.7%
District Tax Rate	\$3.8571	\$4.3082	\$4.3149	\$4.3636	\$4.3566	\$4.2258	\$4.0673	\$3.9293	\$3.8954	\$3.9502	\$4.2265
District Tax Extension	105,069,162	126,476,698	138,204,899	150,660,126	160,521,169	167,589,339	175,532,375	182,265,549	192,588,680	197,412,939	204,082,455



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

Naperville CUSD #203 Average Tax Bill for Residential Parcel

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
District Tax Rate	\$3.8571	\$4.3082	\$4.3149	\$4.3636	\$4.3566	\$4.2258	\$4.0673	\$3.9293	\$3.8954	\$3.9502	\$4.2265
Average Res Market Value	\$227,894	\$239,418	\$256,872	\$273,657	\$292,868	\$311,083	\$333,084	\$352,493	\$370,898	\$373,413	\$353,798
Average Res Parcel EAV	\$72,465	\$76,306	\$82,124	\$87,719	\$92,623	\$98,694	\$106,028	\$112,498	\$118,133	\$118,471	\$111,933
Tax Bill	\$2,795	\$3,287	\$3,544	\$3,828	\$4,035	\$4,171	\$4,312	\$4,420	\$4,602	\$4,680	\$4,731
Percentage Increase	2.7%	17.6%	7.8%	8.0%	5.4%	3.4%	3.4%	2.5%	4.1%	1.7%	1.1%

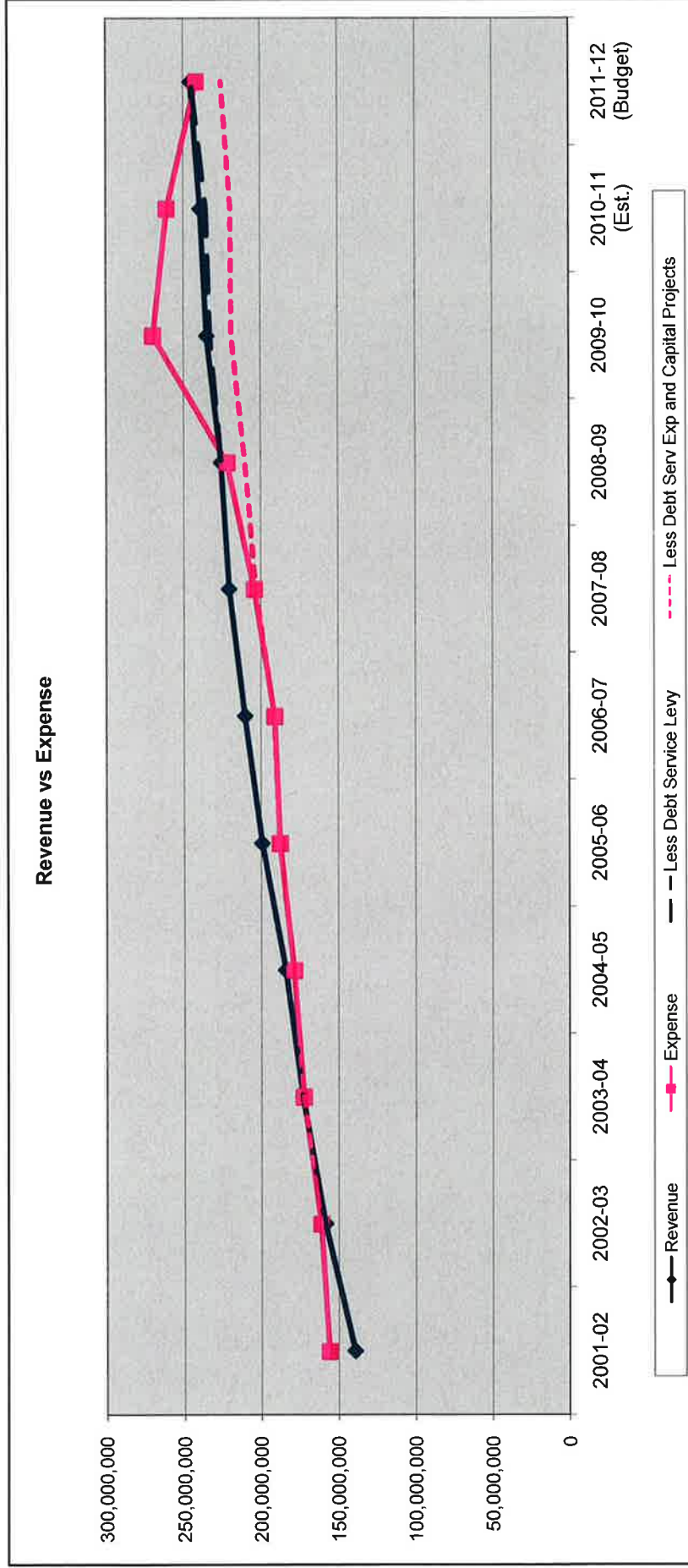


The EAV for a residential parcel is 1/3 of the market value. This is further reduced by the Homestead Exemption amount (\$3,500 through 2004, \$5,000 2005 to 2007, \$5,500 in 2008, and \$6,000 with the 2009 tax levy). The average residential EAV is increased by the average re-assessment increase each year. The market value does not necessarily reflect the current full value of a property due to assessment practices and Department of Revenue equalization (based on a three year moving average of values). Residential includes all owner occupied housing - both attached and detached.

Naperville CUSD #203 Revenue versus Expense

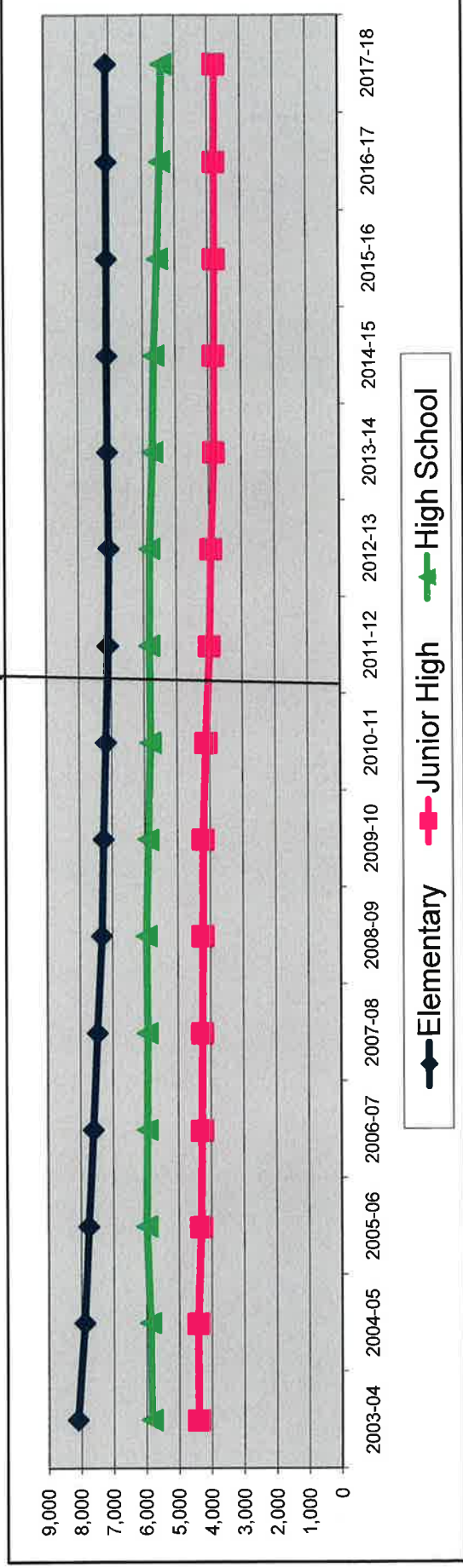
Audited Financial Statements	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11 (Est.)	2011-12 (Budget)
(1) Revenue	139,564,710	158,698,581	173,131,896	184,182,294	199,253,166	210,292,982	220,440,152	225,608,519	234,964,606	238,979,533	245,362,336
Less Debt Serv Levy	139,564,710	158,698,581	173,131,896	184,182,294	199,253,166	210,292,982	220,440,152	225,608,519	232,924,914	235,405,512	244,866,773
(2) Expense	156,237,153	161,597,736	172,674,817	178,833,062	187,847,073	191,222,310	204,115,035	221,760,563	269,932,597	260,978,190	241,643,848
Less Debt Serv Exp.	156,237,153	161,597,736	172,674,817	178,833,062	187,847,073	191,222,310	204,115,035	220,660,772	268,817,490	257,407,627	238,079,385
Less Capital Projects	156,237,153	161,597,736	172,674,817	178,833,062	187,847,073	191,222,310	203,208,677	209,919,050	218,774,474	219,106,584	224,906,974

(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 Long Range Projection

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.
	2003-04	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	
Elementary (K-5)	8,106	7,891	7,762	7,608	7,468	7,322	7,262	7,173	7,094	7,058	7,090	7,100	7,096	7,092	7,090	
Junior High (6-8)	4,401	4,406	4,317	4,278	4,268	4,235	4,217	4,123	4,007	3,948	3,844	3,839	3,817	3,816	3,798	
Senior High (9-12)	5,834	5,880	5,990	5,964	5,943	5,964	5,898	5,822	5,840	5,820	5,720	5,668	5,554	5,464	5,401	
Sub-Total	18,341	18,177	18,069	17,850	17,679	17,521	17,377	17,118	16,941	16,826	16,654	16,607	16,467	16,372	16,289	
Special Education Progra	591	572	624	567	680	657	617	695	700	700	700	690	690	680	680	
Total	18,932	18,749	18,693	18,417	18,359	18,178	17,994	17,813	17,641	17,526	17,354	17,297	17,157	17,052	16,969	



The enrollment projection is from a contractual study done by Dr. John Kasarda in August of 2006. 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 -9% and +10%. The projection for 2011-12 and forward has been modified to reflect the actual (since 2006) relative to the Kasarda projection.

Naperville CUSD #203
Financial Projection

(Update April, 2011)

Description of Trends and Assumptions.....Pages 1 to 5

Key Assumption Values.....Page 6

History of CPI and ECI.....Page 7

Chart of Operating Budget and Fund Balance.....Page 8

Chart of Variance Fund Balance.....Page 9

Projected Tax Extension and Rates.....Page 10

Financial Projection – Description, Trends and Assumptions

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

Property taxes provide about 83% of operating budget revenue. Therefore, the assumptions as to Equalized Assessed Valuation (EAV) and the impact of the Property Tax Extension Limitation Law (Tax Cap) are important. The new construction within the District is projected based on historical activity, including residential tear down and reconstruction, and discussions with township assessors. The actual for 2009 is \$39.4 million, the actual for 2010 is \$106.9 million, and projected at \$20 million for 2011. The 2010 new construction includes the Warrenville Tax Increment Financing District value of \$78.8 million – so actual new construction was \$28 million. The Consumer Price Index (CPI) was 2.7% in 2009, 1.5% for 2010 and estimated (based on the Wall St. Journal Survey of Economists) at 2.5% for 2011, 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, projected at -6.67% for 2011, -4.3% for 2012, -6.7% for 2013 and slowly increase to 3% by 2015 and finally 4% by 2017. These estimates are based on discussion with township assessors and median residential sales through 2010. 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 \$5.1233 in 2014 (total tax rate reflects abatement of Debt Service of \$0.0702) from the current tax rate of \$4.2265. 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. The 2009-10 year-end fund balance in operating funds is sufficient to make this transfer – thus avoiding this portion of the bond issuance and ongoing interest expense. This preserves 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 Dr. Kasarda in 2006. While the Kasarda projections, as a whole, have been fairly consistent with actual experience there is some variation at the different levels with high school enrollment consistently higher than the Kasarda projection.

State funding, providing 9% 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, that assumption is tenuous. The projection assumes stable funding through the period of the income tax increase (2014-15). From 2015-16 forward, it is assumed the District will no longer receive General State Aid under the Alternate Formula (about \$7 million). Another concern is pension funding in Illinois. 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). This change would increase expenses for the District by \$10.4 million – and is NOT reflected in the financial projection.

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, but with reduced State funding is about \$450,000 for 2010-11 and the future years.

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. 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. This budget, 2011-12, saw the elimination of ARRA funding for IDEA (special education) at \$2 million. The projection assumes consistent federal funding for future years.

The projection for other local revenue assumes no changes in student fees (the District increased extra-curricular program fees in 2011, allocating all revenue generated to those specific programs). The National School Lunch program has to expanded to all elementary 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.

Interest rates have declined to less than 1% in 2009 and continue to be depressed. Revenue from interest income is reduced proportionately. The projection assumes .5% for 2011-12, increasing to 3% in 2013-14, then 4% (a historical average) in 2014-15.

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 2011-12 there is an overall certified staff reduction of 5.15. Subsequent years staffing is reduced one FTE for every 30 student enrollment drop and includes an allowance for increased salary (per contract) as teachers advance on the scale from professional development, increases for retirement payments, and a decrease due to replacing retired teachers (or teachers that leave the District) with entry level teachers. Salary projections beyond the contract years assume future contracts will be settled (in terms of salary increases and benefits) on a reasonable basis, without any significant market adjustments, averaging close to existing contracts and pay structure. The District entered into a three year contract with NUEA (teachers) that ties the salary increases to CPI. The correlation to CPI (the main driver of changes in revenue for the District) lends stability to the financial projection.

Benefits are increased proportionate to new hires and salaries. Health insurance costs were held flat for 2007-08 with the migration to a new health plan administered by Blue Cross Blue Shield, then increased 4% in 2008, and flat in 2009-10 and 2010-11. The budget for 2011-12 includes an increase in rates of 6%. Future projections anticipate comparatively moderate annual increases of

7%. 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 (40% of annual costs) 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 2011-12 includes \$1.4 million for the purchase of student computer and like devices. This level of replacement is consistent with a long term replacement schedule for these devices. A new Student Information System (budgeted at \$1.3 million in 2010-11) is installed and should be utilized in 2011-12. Special Education tuition continues to increase and will continue that trend into 2012, then increased by CPI each year and prorated based on enrollment. The District receives partial reimbursement for this cost each year in areas from the State and Federal government.

The Education Fund includes staffing for the introduction of Foreign Language at the elementary level. The program was introduced in 2008-09 with a Spanish Dual Language program at three schools (two using students assigned to those schools and one school serving as magnet program). Introduction of Chinese dual language that was planned for 2010-11(1.5 FTE) has been delayed indefinitely. Plans for Foreign Language to be available to all elementary schools through a 90 minute per week program have been delayed indefinitely as well.

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

Within the Operations and Maintenance Fund, projections on salaries, supplies and other costs are similar to the methods used for the Education Fund. The budget for natural gas and electricity reflects anticipated cost increase matching CPI. 2010-11 saw a drop in natural gas prices, however, we anticipate an increase in electricity costs with the City of Naperville implementation of the Smart Grid. The School District has little control of timing for electricity use (a key feature of the Smart Grid is to distribute demand to off peak hours through cost incentive). This could be a concern with volatile prices and climate for the heating season. Major renovations/repairs to buildings are projected at about \$6.5 million per year – but is increased to \$7.1 million for 2011-12 for an HVAC renovation at the NNHS swimming pool.. 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. This plan includes all major building repairs and renovations that are not likely to be funded by debt or referendum.

Within the Transportation Fund, State revenue is based on the formula grant. Recent reductions in State funding for regular transportation are included in the projection (the District is receiving about \$150,000 for a \$3.2 million cost). Expenses are based on contractual increases and the partial contracting of services to First Student. With the 2009-10 budget, all regular transportation were 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 5% for the next two years, then CPI after that. 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 the State and are maintained at 11.98%. This is included in the projection. IMRF lost 24% of the market value investments in 2008. Employer contributions will have to make up for this loss, so the projection includes an annual increase in the funding rate culminating in 14.11% for 2015.

The Debt Service Fund reflects the issuance of \$43 million bonds authorized in the February 2008 election. The District issued \$10 million of the bonds in April of 2008 and the remaining \$33 million in August of 2009. The levies to repay this debt would have commenced with the 2008 tax levy payable in 2009, however, this levy was abated in November, 2008. This last bond issue was made using Build America Bonds. The bonds are taxable with the Federal Government paying 35% of the annual interest cost. The 2009 tax levy of \$3.1 million is the first levy repaying this debt. The 2010 levy was 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.

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

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

The projection indicates balanced or surplus operating budgets through 2017-18. The operating fund balance increases up to about \$70 million, and then declines after 2018 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 variances in key assumptions to gauge the sensitivity to these assumptions. For example, a .5% change in the CPI over the projection term results in a \$10 million reduction in revenue by 2021. However, with salaries are also tied to CPI so there is a corresponding reduction in expense of about \$9 million. This minimizes the impact of these variances from assumptions.

Key Assumptions in the Projection 04-2011

	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Property Tax Assumptions:													
Re-assessment	6.10%	5.00%	0.29%	-5.52%	-6.67%	-4.33%	-0.67%	1.67%	3.00%	3.67%	4.00%	4.00%	4.00%
*CPI	2.50%	4.10%	0.10%	2.70%	1.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Growth new construction	59,587,745	73,031,390	39,371,010	106,910,691	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000
State Revenue:													
General State Aid	Calc (FL \$5,959) Calc (FL \$6,119) Calc (FL = \$6,119); TIF = \$78,849,876												
Mandated Categoricals	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-100.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Non-Mandated Cats	0.00%	-40.00%	-60.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Federal Revenue	0.00%	0.00%	0.00%	0.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Stimulus	\$1,750,000	\$2,000,000	\$0	\$0	\$0	\$0	\$0	\$0	0	0	0	0	0
Local Revenue:													
*Investment Earnings	1.20%	0.60%	0.50%	0.50%	1.50%	3.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Fees and charges													
Enrollment	18,178	17,810	17,632	17,440	17,276	17,127	16,994	16,852	16,756	16,756	16,756	16,756	16,756
IMRF Rate (ARC)	9.02%	10.10%	11.40%	11.98%	12.70%	13.46%	13.86%	13.86%	12.50%	11.50%	11.50%	11.50%	11.50%
Staffing	Actual	Budget	1 FTE per 30	1 FTE per 30	1 FTE per 30	1 FTE per 30	1 FTE per 30	1 FTE per 30	1 FTE per 30	1 FTE per 30	1 FTE per 30	1 FTE per 30	1 FTE per 30
	2008-09	2009-10	2010-11	2011-12									
*NUEA Contract	3.80%	3.80%	0.04%	2.58%	2.88%								
*NESPA Contract	3.30%	4.45%	3.19%	2.51%									
*NTA Contract	3.00%	6.8%	4.4%	4.1%									
*NUMA Contract	4.45%	4.45%	2.80%	2.10%	2.00%	2.25%							
*Non-Contractual	3.30%	1.20%	0.00%	2.45%	2.74%								
*District Pays TRS				0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
*Health Insurance	4.00%	3.90%	2.00%	4.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Services	2.50%	3.00%	0.10%	2.70%	1.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Supplies	2.50%	0.00%	0.10%	2.70%	1.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Tuition	2.50%	3.00%	7.00%	5.00%	5.00%	5.00%	5.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Electric	10.00%	4.10%	0.10%	2.70%	1.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Natural Gas	10.00%	4.10%	0.10%	2.70%	1.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Deisel Fuel	10.00%	5.00%	5.00%	2.70%	1.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%

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

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

Add NCHS

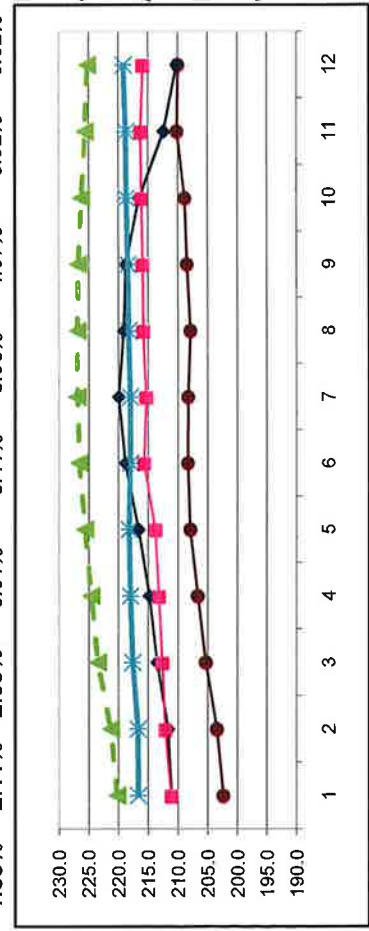
Add ECC

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

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

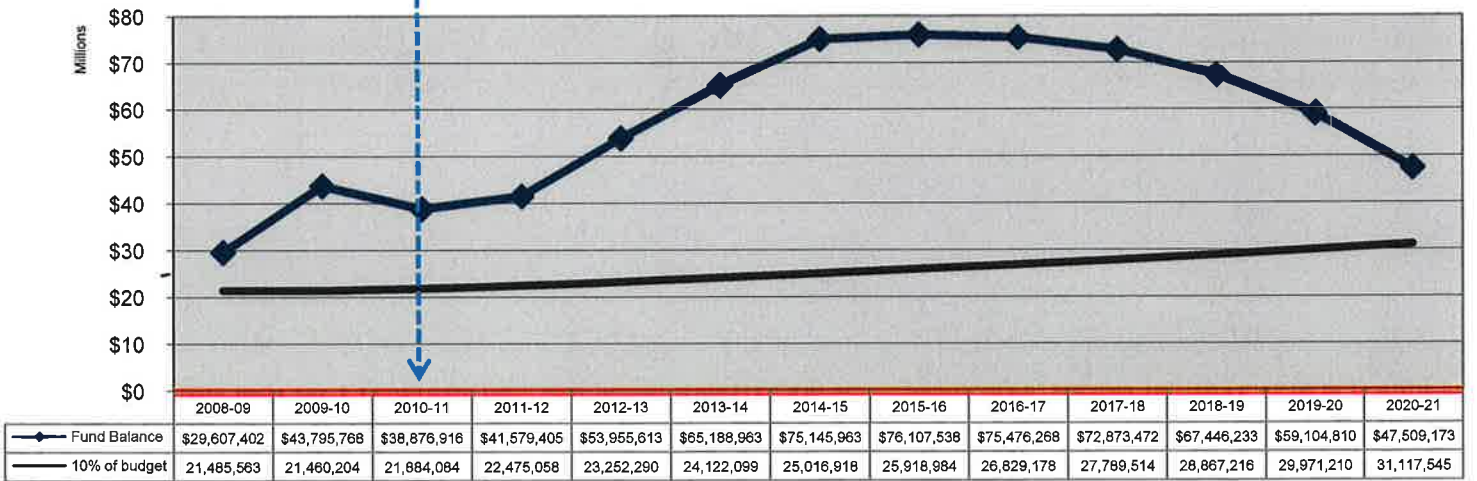
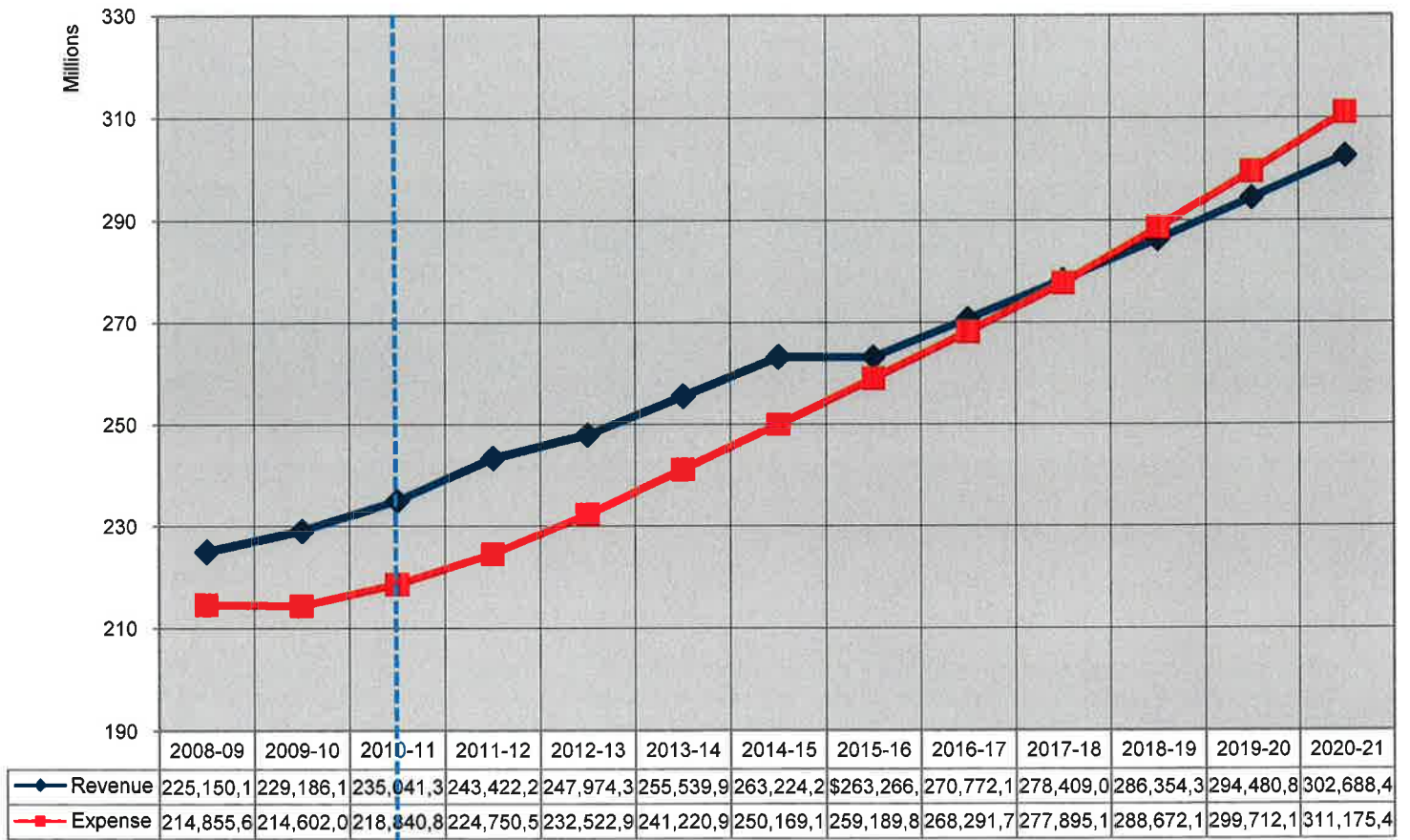
<-----All Civilian Worker----->

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	EI	EI wages	EI benefits
1991	134.6	134.8	135	135.2	135.6	136	136.2	136.6	137.2	137.4	137.8	137.9	3.06%			
1992	138.1	138.6	139.3	139.5	139.7	140.2	140.5	140.9	141.3	141.8	142	141.9	2.90%			
1993	142.6	143.1	143.6	144	144.2	144.4	144.4	144.8	145.1	145.7	145.8	145.8	2.75%			
1994	146.2	146.7	147.2	147.4	147.5	148	148.4	149	149.4	149.5	149.7	149.7	2.67%			
1995	150.3	150.9	151.4	151.9	152.2	152.5	152.5	152.9	153.2	153.7	153.6	153.5	2.54%			
1996	154.4	154.9	155.7	156.3	156.6	156.7	157	157.3	157.8	158.3	158.6	158.6	3.32%	2.83%	3.30%	1.98%
1997	159.1	159.6	160	160.2	160.1	160.3	160.5	160.8	161.2	161.6	161.5	161.3	1.70%	3.31%	3.73%	2.09%
1998	161.6	161.9	162.2	162.5	162.8	163	163.2	163.4	163.6	164	164	163.9	1.61%	3.47%	3.72%	2.63%
1999	164.3	164.5	165	166.2	166.2	166.2	166.7	167.1	167.9	168.2	168.3	168.3	2.68%	3.35%	3.47%	3.27%
2000	168.8	169.8	171.2	171.3	171.5	172.4	172.8	172.8	173.7	174.0	174.1	174.0	3.39%	4.24%	3.71%	4.96%
2001	175.1	175.8	176.2	176.9	177.7	178.0	177.5	177.5	178.3	177.7	177.4	176.7	1.60%	4.07%	3.81%	5.25%
2002	177.1	177.8	178.8	179.8	179.8	179.9	180.1	180.7	181.0	181.3	181.3	180.9	2.38%	3.45%	2.89%	4.99%
2003	181.7	183.1	184.2	183.8	183.5	183.7	183.9	184.6	185.2	185.0	184.5	184.3	1.88%	3.90%	2.90%	6.40%
2004	185.2	186.2	187.4	188.0	189.4	189.7	189.4	189.5	189.9	190.9	191.0	190.3	3.26%	3.70%	2.50%	4.50%
2005	190.7	191.8	193.3	194.6	194.4	194.5	195.4	196.4	198.8	199.2	197.6	196.8	3.42%	3.10%	2.60%	4.50%
2006	198.3	198.7	199.8	201.5	202.5	202.9	203.5	203.9	202.9	201.8	201.5	201.8	2.54%	3.30%	3.20%	3.60%
2007	202.4	203.5	205.4	206.7	208.0	208.4	208.3	207.9	208.5	208.9	210.2	210.0	4.08%	3.30%	3.40%	3.10%
2008	211.1	211.7	213.5	214.8	216.6	218.8	220.0	219.1	218.8	216.6	212.4	210.2	0.09%	2.60%	2.70%	2.20%
2009	211.1	212.2	212.7	213.2	213.9	215.7	215.4	215.8	216.0	216.2	216.3	215.9	2.72%	1.50%	1.50%	1.50%
2010	216.7	216.7	217.6	218.0	218.2	218.0	218.0	218.3	218.4	218.7	218.8	219.2	1.50%	2.00%	1.60%	2.90%
2011	220.2	221.3	223.5	224.6	225.6	226.6	226.9	226.9	226.8	226.3	225.6	225.2	2.75%			
12 m chng	1.63%	2.11%	2.68%	3.01%	3.41%	3.96%	4.07%	3.92%	3.82%	3.45%	3.12%	2.75%				



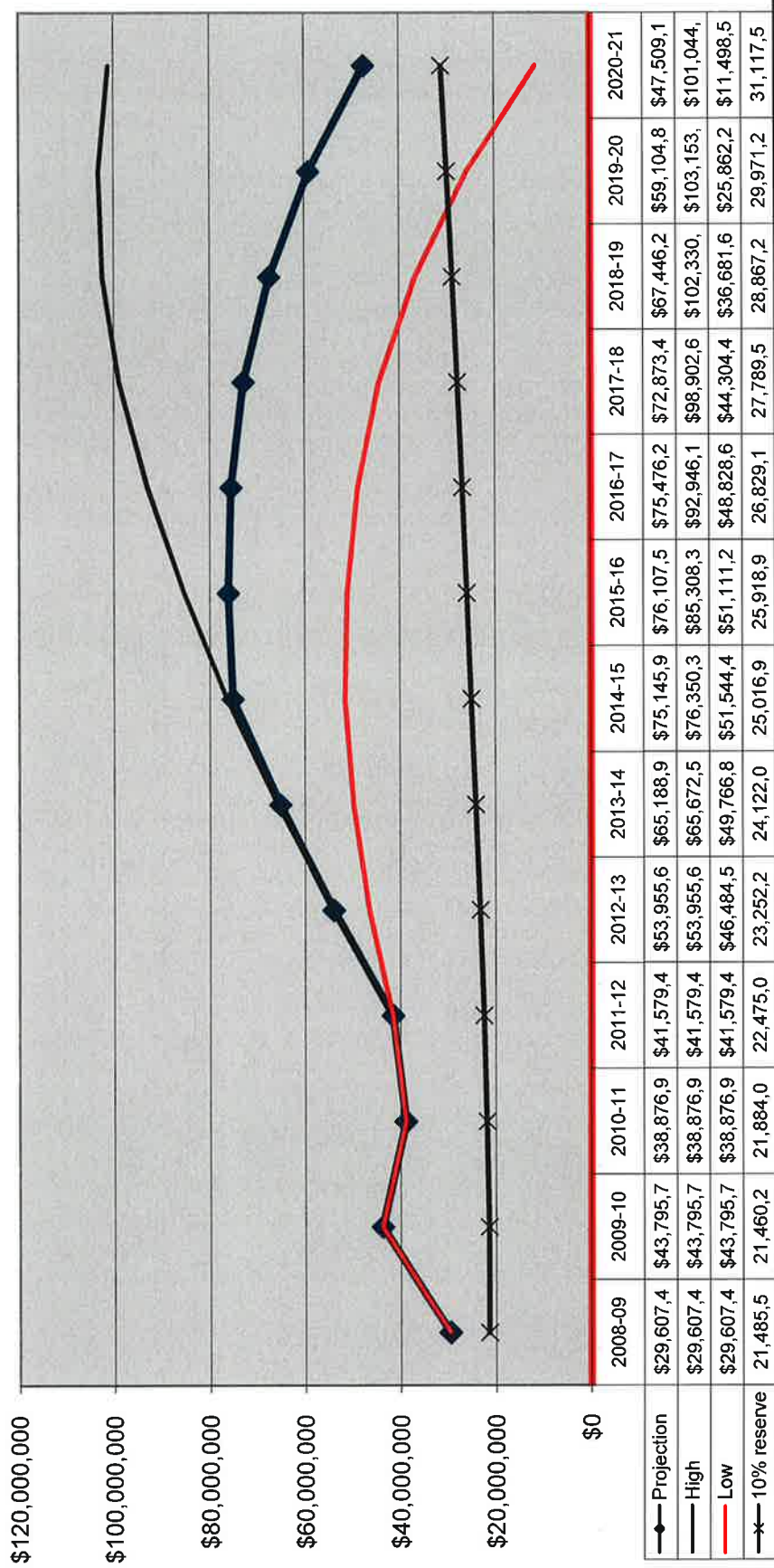
	CPI	EI	EI wages
5 year average:	2.19%	2.54%	2.48%
10 year average:	2.35%	3.09%	2.71%
15 year average:	2.41%	3.21%	3.00%

Operating Funds Projection Budget 2011-12



The 10% cash reserve is cash less collections of property taxes in June prior to year-end. Modified Accrual it is 40%.

Projected Balance Range



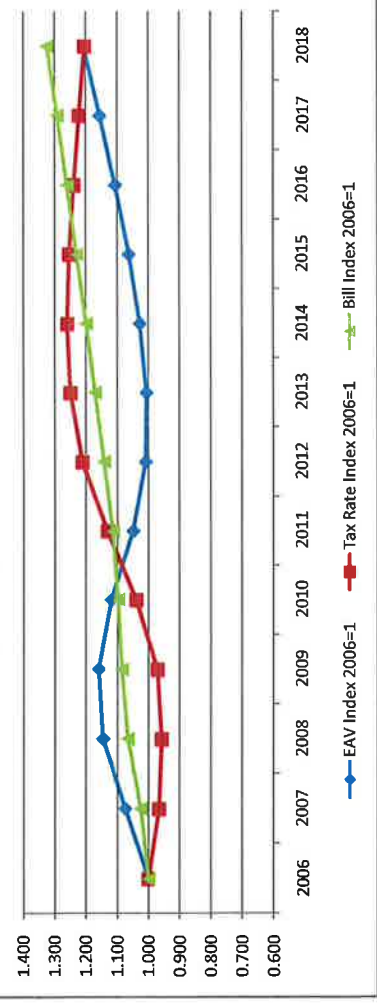
High variance assumes CPI-U 0.5% higher than estimate, GSA continues past temporary income tax increase.

Low variance assumes CPI-U 0.5% lower than estimate, GSA eliminated after 2011-12.

PROJECTED EXTENSION AND TAX RATES

Levy Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
ACTUAL / PROJ CPI	3.40%	2.50%	4.10%	0.10%	2.70%	1.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Re-Assessment	7.43%	6.10%	5.00%	0.29%	-5.52%	-6.67%	-4.33%	-0.67%	1.67%	3.00%	3.67%	4.00%	4.00%
NEW CONSTRUCTION	\$55,151,160	\$59,587,745	\$73,031,390	\$39,371,010	\$106,910,691	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000
PROJ EAV	4,315,697,791	4,638,626,443	4,944,002,672	4,997,542,884	4,828,639,663	4,526,730,352	4,350,572,037	4,341,568,223	4,433,927,694	4,586,945,524	4,775,133,527	4,986,138,868	5,205,584,423
CHANGE in EAV	8.8%	7.5%	6.6%	1.1%	-3.4%	-6.3%	-3.9%	-0.2%	2.1%	3.5%	4.1%	4.4%	4.4%
PROJ EXTENSION	\$175,532,375	\$182,265,549	\$192,588,680	\$197,412,939	\$204,082,455	\$208,062,956	\$214,249,455	\$220,622,016	\$227,162,221	\$233,860,957	\$240,715,686	\$247,727,242	\$254,899,755
PROJ Limiting Rate	\$4,067.3	\$3,929.3	\$3,895.4	\$3,888.2	\$4,226.5	\$4,596.3	\$4,924.6	\$5,081.6	\$5,123.3	\$5,098.4	\$5,041.0	\$4,968.3	\$4,896.7
Without Bond and Interest	\$175,532,376	\$182,265,549	\$192,588,680	\$194,312,074	\$204,082,455	\$208,062,956	\$214,249,455	\$220,622,016	\$227,162,221	\$233,860,957	\$240,715,686	\$247,727,242	\$254,899,755
Ave. Res EAV	106,813	113,331	118,997	119,338	112,752	105,235	100,675	100,004	101,671	104,721	108,560	112,903	117,419
Average Res. Bill	\$4,344.41	\$4,453.10	\$4,635.42	\$4,714.10	\$4,765.46	\$4,836.94	\$4,957.87	\$5,081.81	\$5,208.86	\$5,339.08	\$5,472.56	\$5,609.37	\$5,749.61
Ave. Bill Increase	3.4%	2.5%	4.1%	1.7%	1.1%	1.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
School Year	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
EDUCATION	\$3,346.5	\$3,203.3	\$3,185.4	\$3,112.5	\$3,214.2	\$3,868.3	\$3,943.6	\$3,900.6	\$3,932.3	\$3,953.4	\$3,961.0	\$3,958.3	\$3,885.7
SPECIAL EDUCATION	0.0398	0.0400	0.0400	0.0352	0.0341	0.0330	0.2500	0.2500	0.2500	0.2000	0.2000	0.2000	0.2000
OPERATIONS & MAINT	0.4274	0.4333	0.4500	0.4892	0.7021	0.4500	0.4800	0.6700	0.6800	0.6800	0.6200	0.5500	0.5600
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	0.0796	0.0815	0.0800	0.0905	0.1204	0.0700	0.0660	0.0660	0.0660	0.0650	0.0600	0.0600	0.0600
IMRF	0.1392	0.1410	0.1200	0.1206	0.1256	0.1450	0.1550	0.1650	0.1650	0.1650	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	0.0348	0.0302	0.0200	0.0402	0.0301	0.0300	0.0300	0.0300	0.0300	0.0350	0.0350	0.0350	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)	\$4,067.3	\$3,929.3	\$3,895.4	\$3,888.2	\$4,226.5	\$4,596.3	\$4,924.6	\$5,081.6	\$5,123.3	\$5,098.4	\$5,041.0	\$4,968.3	\$4,896.7
BOND & INTEREST	\$0.0000	\$0.0000	\$0.0000	\$0.0620	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
PROJECTED TOTAL	\$4,067.3	\$3,929.3	\$3,895.4	\$3,950.2	\$4,226.5	\$4,596.3	\$4,924.6	\$5,081.6	\$5,123.3	\$5,098.4	\$5,041.0	\$4,968.3	\$4,896.7

EAV, Rate, Bill Indexed to 2006



Statutory Maximum Rates

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