

**NAPERVILLE COMMUNITY UNIT SCHOOL
DISTRICT 203**

BUDGET

FOR FISCAL YEAR JULY 1, 2007 THROUGH JUNE 30, 2008

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NAPERVILLE COMMUNITY UNIT SCHOOL
DISTRICT 203

BUDGET

FOR FISCAL YEAR JULY 1, 2007 THROUGH JUNE 30, 2008

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Introduction to Naperville CUSD #203 2007-08 Budget

Naperville Community Unit School District #203 (serving K-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 18,500 students in 14 elementary schools, 5 junior high schools, and 2 high schools. It is the fifth 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 continues fiscal responsibility and a positive budget balance for the five-year period ending 2009-10.

The 2007-08 proposed budget has been developed to further these goals.

Budget Summary

The 2007-08 expense budget, in comparison to 2006-07, is increased 3.4% when adjusted for continued projects (the budget for 2006-07 was not fully spent and is “carried over” to 2007-08) and extra-ordinary expenses (costs that are one-time, such as expanding the cafeteria service) or 5.06% in total without these adjustments. The “carry-over” budget includes \$950,000 for the telephone and Human Resources/Financial software projects and \$350,000 of Life Safety projects. The extraordinary expenditures include cafeteria budget increases to extend service to all elementary schools (\$1.4 million) and Transportation Fund increase to convert to contractual services (\$500,000). Revenues are anticipated to increase 5.73% over 2006-07, continuing the trend of positive budget balances since the referendum was passed in 2002.

The largest cost in the budget is staff – making up 80% of expenses. The budget includes a reduction of 3 positions at the elementary level, an increase of .1 at the junior high level, an increase of 2 at the high school level, an increase of 3.9 for bilingual and English Language Learners, and an increase of 1.4 in special education (the latter to be funded by grants). Theses staffing figures include 12.2 positions held in contingency pending actual enrollment for 2007-08.

Additional staffing provisions in the budget include .8 nurse, 1.0 guidance counselor, 1.0 reading teacher, 1.0 technology integration specialist, and 1.0 campus security at the high school level. At the elementary level, various positions are budgeted at full positions versus from partial shared at buildings.

The revenue in the 2007-08 budget is largely provided by property taxes (81% of the budget). The 2006 tax levy, paid in 2007, resulted in an average increase per taxpayer of 3.4% (consistent with inflation for 2005, as regulated by the Tax Cap). Average assessments increased 7.4% in the District, so the tax rate decreased from \$4.2258 last year to \$4.0673.

The State of Illinois provides about 9% of the District revenue. The governor has proposed a substantial increase in education funding to be financed with the introduction of a Gross Receipts Tax (GRT). The 2007-08 School District budget does not reflect the revenue changes proposed. Should the proposed program become reality, it is likely the School District would realize additional \$1.4 million revenue from the State.

Future Trends

The School District continues to plan for significant construction to schools. The Site and Construction fund will have a balance of about \$18 million at the close of 2007-08. Additionally, a Tax Increment Financing (TIF) district in Warrenville is scheduled to expire in 2009, providing an additional \$3.8 million per year in property taxes. There is a possibility of a referendum in the near future to authorize bonds to fund a comprehensive construction program in the District. The accumulation of funds in the Site and Construction Fund and use of the property taxes provided from the TIF is anticipated to minimize the amount of bonds to be issued for the construction program. This in turn, will minimize the additional cost to the taxpayer to repay any bonds that might be authorized through referendum.

The District has entered into labor contracts with all four employee associations through 2008-09 and three of four associations through 2009-10. The provisions of the contracts provide for increases in 2008-09 and 2009-10 to average 3.66%.

The 2007-08 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.

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 amended budget for said School District for the fiscal year beginning July 1, 2007, and ending June 30, 2008, 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 21, 2007, until July 17, 2007.

NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said budget will be held at 7:35 p.m. or soon thereafter, on the 17th day of July, 2007, at the Administrative Center Office, 203 W. Hillside Road, Naperville, Illinois.

Dated this 21st day of May, 2007.

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	\$ 100,000
▪ Cafeteria	\$ 100,000
▪ Operations and Maintenance	\$ 100,000
▪ Transportation	\$ 100,000

Expenditures

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

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

**2007-08
Naperville CUSD #203
All FUNDS SUMMARY**

FUND	ESTIMATED BALANCE 07/01/2007	PROJECTED REVENUE & OTHER FINANCING SOURCES	TRANSFERS IN	PROJECTED EXPENDITURES & OTHER FINANCING USES	TRANSFERS OUT	ESTIMATED BALANCE 6/30/2008
EDUCATIONAL	(\$3,913,581)	\$170,917,070	\$500,000	\$162,722,243	\$0	\$4,781,246
TORT	\$314,657	\$1,555,364	\$0	\$1,424,107	\$0	\$445,914
CAFETERIA	\$731,650	\$4,017,040	\$0	\$4,749,157	\$0	(\$467)
BUILDING TRADES	\$0	\$600,000	\$0	\$461,307	\$0	\$138,693
O & M	\$10,925,186	\$19,616,848	\$0	\$22,494,468	\$400,000	\$7,647,566
LAND CASH	\$813,371	\$125,000	\$0	\$0	\$0	\$938,371
CAPITAL IMPROV.	\$902,472	\$5,000	\$0	\$700,608	\$0	\$206,864
TRANSPORTATION	\$620,223	\$8,396,860	\$0	\$8,265,302	\$100,000	\$651,781
I.M.R	\$516,071	\$6,076,444	\$0	\$5,688,529	\$0	\$903,986
SITE & CONSTRUCTION	\$11,603,149	\$5,350,000	\$0	\$0	\$0	\$16,953,149
WORKING CASH	\$4,030,530	\$100,000	\$0	\$0	\$0	\$4,130,530
LIFE SAFETY	\$3,305,936	\$45,000	\$0	\$350,058	\$0	\$3,000,878
TOTALS:	\$29,849,664	\$216,804,626	\$500,000	\$206,855,779	\$500,000	\$39,798,511
Operating Funds Total	\$17,433,144	\$211,329,626	\$500,000	\$206,855,779	\$500,000	\$21,906,991

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

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

2007-08
NAPERVILLE C.U.S.D 203
REVENUE AND EXPENDITURE COMPARISON
FY 07 TO FY 08

REVENUES	2006-07			2007-08			%
	BUDGET	TRANSFERS IN	TOTAL	BUDGET	TRANSFERS IN	TOTAL	
EDUCATIONAL	\$157,262,888	\$435,000	\$157,697,888	\$170,917,070	\$500,000	\$171,417,070	8.68%
TORT	\$1,801,503	\$0	\$1,801,503	\$1,555,364	\$0	\$1,555,364	-13.66%
CAFETERIA	\$3,001,000	\$0	\$3,001,000	\$4,017,040	\$0	\$4,017,040	33.86%
BUILDING TRADES	\$500,000	\$0	\$500,000	\$600,000	\$0	\$600,000	20.00%
O & M	\$21,032,654	\$0	\$21,032,654	\$19,616,848	\$0	\$19,616,848	-6.73%
LAND CASH	\$125,000	\$0	\$125,000	\$125,000	\$0	\$125,000	0.00%
CAPITAL IMPROV.	\$1,191,189	\$0	\$1,191,189	\$5,000	\$0	\$5,000	-99.58%
TRANSPORTATION	\$7,723,552	\$0	\$7,723,552	\$8,396,860	\$0	\$8,396,860	8.72%
I.M.R	\$7,143,523	\$0	\$7,143,523	\$6,076,444	\$0	\$6,076,444	-14.94%
SITE & CONTRUC.	\$1,187,275	\$0	\$1,187,275	\$5,350,000	\$0	\$5,350,000	N/A
WORKING CASH	\$2,060,948	\$0	\$2,060,948	\$100,000	\$0	\$100,000	-95.15%
LIFE SAFETY	\$2,030,949	\$0	\$2,030,949	\$45,000	\$0	\$45,000	-97.78%
TOTALS:	\$205,060,481	\$435,000	\$205,495,481	\$216,804,626	\$500,000	\$217,304,626	5.73%

EXPENDITURES	2006-07			2007-08			%
	BUDGET	TRANSFERS OUT	TOTAL	BUDGET	TRANSFERS OUT	TOTAL	
EDUCATIONAL	\$156,062,674	\$0	\$156,062,674	\$162,722,243	\$0	\$162,722,243	4.27%
TORT	\$1,396,519	\$0	\$1,396,519	\$1,424,107	\$0	\$1,424,107	1.98%
CAFETERIA	\$3,007,629	\$0	\$3,007,629	\$4,749,157	\$0	\$4,749,157	57.90%
BUILDING TRADES	\$456,101	\$0	\$456,101	\$461,307	\$0	\$461,307	1.14%
O & M	\$19,762,650	\$350,000	\$20,112,650	\$22,494,468	\$400,000	\$22,894,468	13.82%
LAND CASH	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
CAPITAL IMPROV.	\$697,919	\$0	\$697,919	\$700,608	\$0	\$700,608	0.39%
TRANSPORTATION	\$7,736,121	\$85,000	\$7,821,121	\$8,265,302	\$100,000	\$8,365,302	6.84%
I.M.R	\$5,751,980	\$0	\$5,751,980	\$5,688,529	\$0	\$5,688,529	-1.10%
SITE & CONTRUC.	\$0	\$0	\$0	\$0	\$0	\$0	N/A
WORKING CASH	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
LIFE SAFETY	\$2,030,051	\$0	\$2,030,051	\$350,058	\$0	\$350,058	0.00%
TOTALS:	\$196,901,644	\$435,000	\$197,336,644	\$206,855,779	\$500,000	\$207,355,779	5.06%

Note: The 2007-08 budget includes \$1,300,000 continued projects and \$1,900,000 extraordinary expense - if adjusted results in a 3.4% budget increase.

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.

Listed below are comments relative to the development of the 2007-2008 fiscal year Educational Fund budget:

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

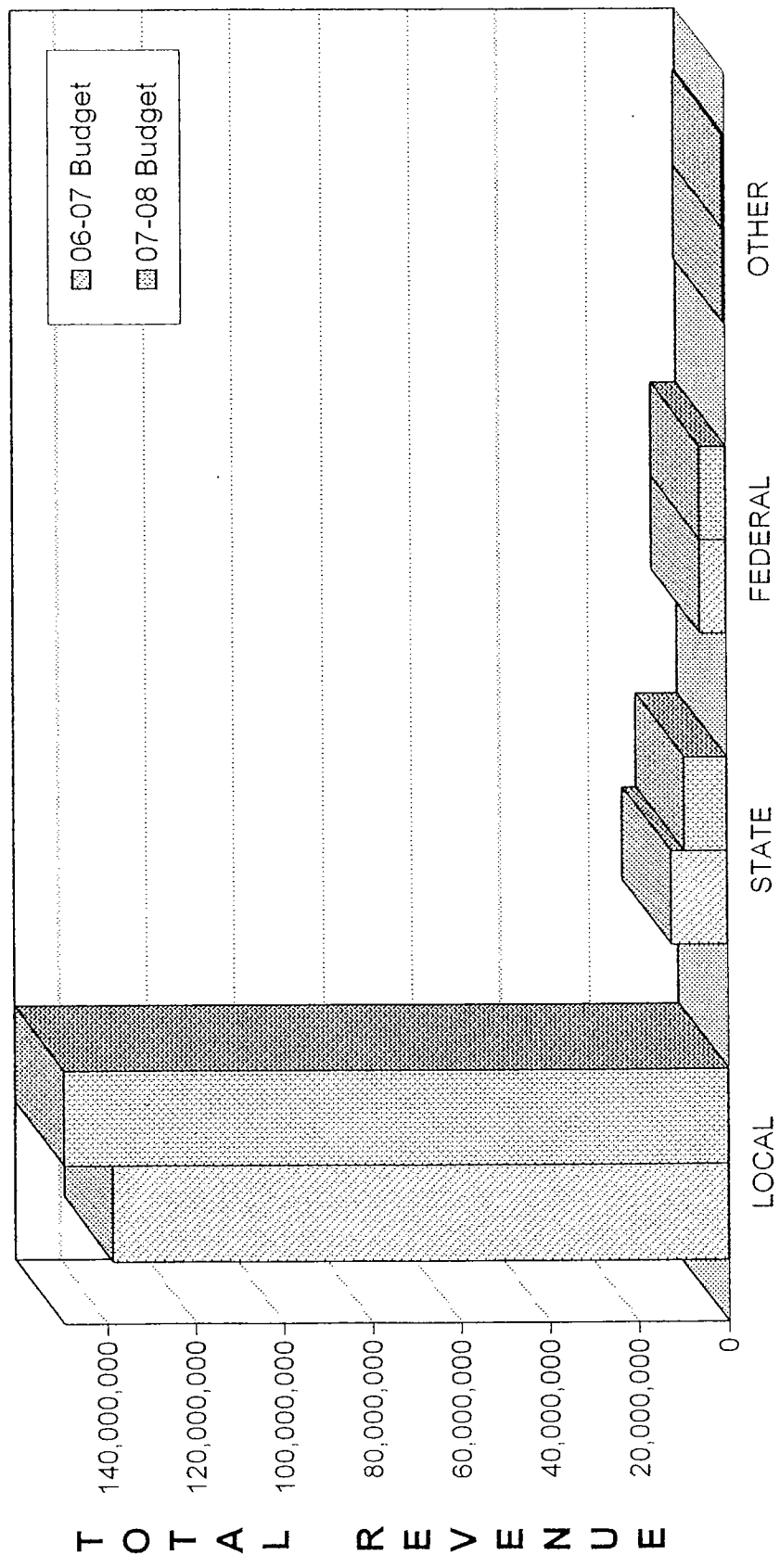
- Budgeted **SALARY** expenditures reflect negotiated increases, as well as the addition of certified staff, and various educational support personnel.
- Budgeted **BENEFIT** expenditures include medical, dental, life, and long term disability insurance costs, and pension & annuity payments.
- Budgeted **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.

2007-08 NAPERVILLE C.U.S.D 203 EDUCATIONAL FUND BUDGET SUMMARY

	2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	%
				CHANGE
REVENUE				
LOCAL	\$138,882,310	\$139,941,110	\$155,641,277	12.07%
STATE	12,503,504	8,890,108	9,460,280	-24.34%
FEDERAL	5,877,074	5,873,401	5,815,513	-1.05%
OTHER	435,000	435,000	500,000	14.94%
SUBTOTAL:	<u>\$157,697,888</u>	<u>\$155,139,619</u>	<u>\$171,417,070</u>	8.70%
OTHER FINANCING SOURCES				
TAX ANTICIPATION WARRANTS	\$0	\$0	\$0	0.00%
RECEIPT OF WORKING CASH	0	0	0	0.00%
PRINCIPAL ON BONDS SOLD	0	0	0	0.00%
SALE OF BUILDING OR GROUNDS	0	0	0	0.00%
TOTAL	<u>\$157,697,888</u>	<u>\$155,139,619</u>	<u>\$171,417,070</u>	8.70%
EXPENDITURES				
SALARIES	\$111,106,809	\$109,671,260	\$115,081,348	3.58%
EMPLOYEE BENEFITS	\$28,824,073	\$29,121,150	\$29,793,199	3.36%
PROF. SERVICES	3,012,579	2,877,750	3,245,998	7.75%
SUPPLIES	5,514,697	4,847,160	5,775,264	4.72%
CAPITAL OUTLAY	2,985,677	2,508,000	4,499,955	50.72%
OTHER	1,118,840	490,526	537,114	-51.99%
TRANSFERS	0	0	0	0.00%
TUITION	3,499,999	3,600,000	3,789,365	8.27%
TOTAL	<u>\$156,062,674</u>	<u>\$153,115,846</u>	<u>\$162,722,243</u>	4.27%

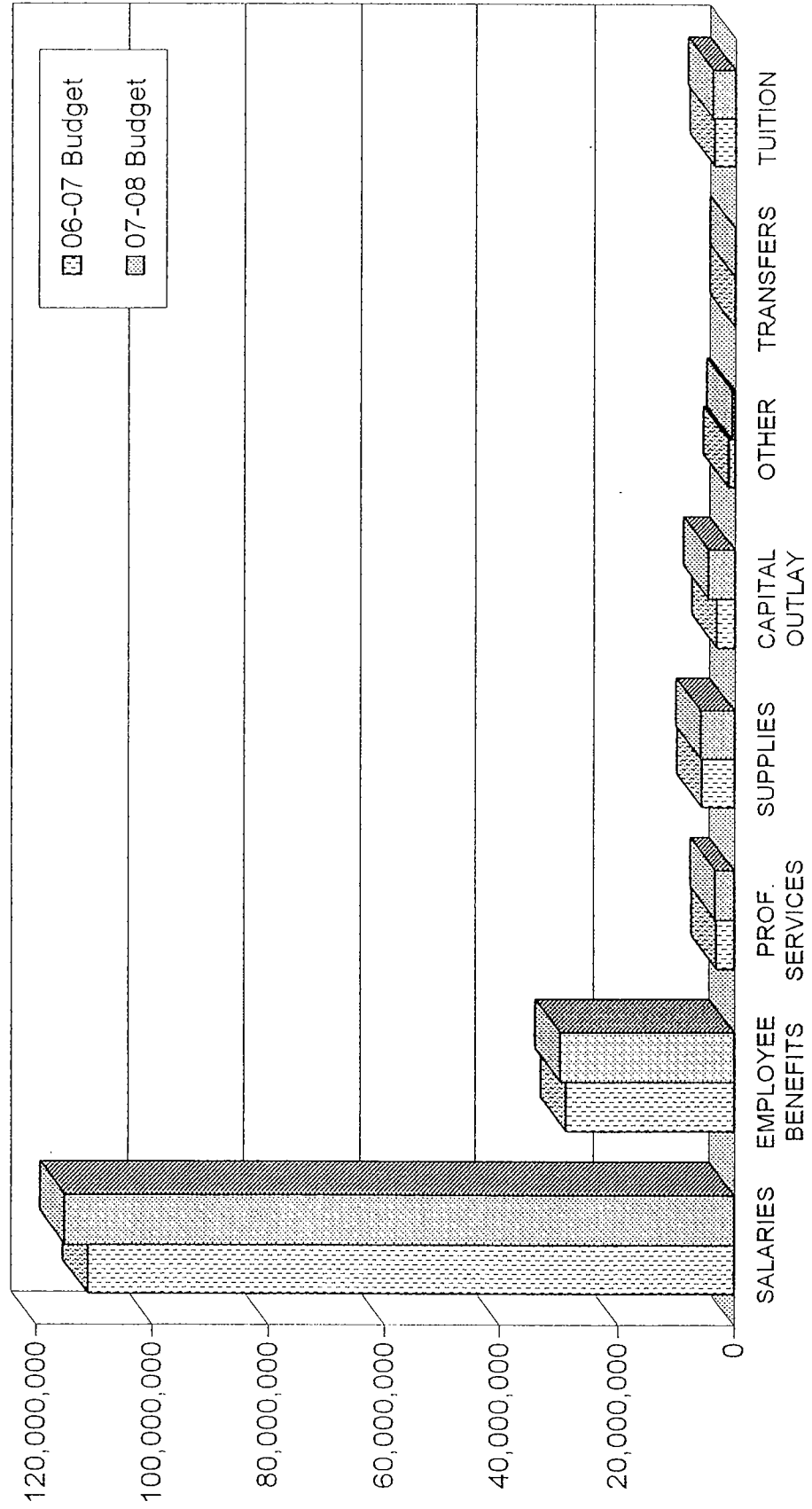
**2007-08
NAPERVILLE C.U.S.D. 203**

EDUCATIONAL FUND REVENUE COMPARISON



2007-08
 NAPERVILLE C.U.S.D. 203

EDUCATIONAL FUND EXPENDITURE COMPARISON

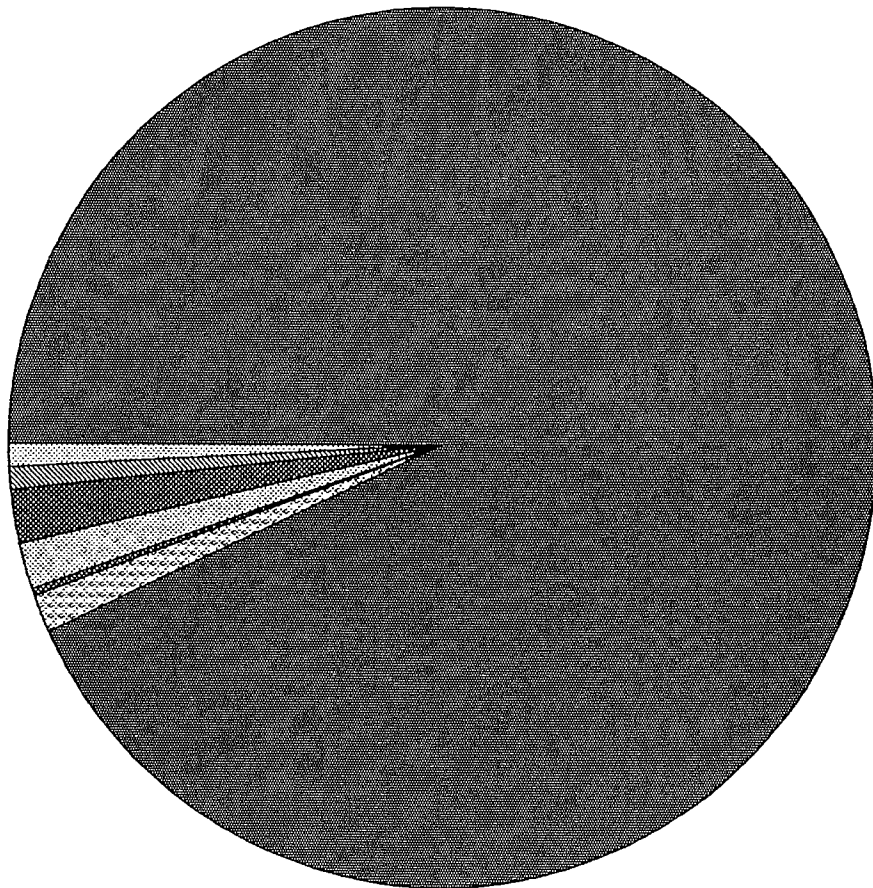


TYPE OF EXPENDITURE

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

2007-08
NAPERVILLE C.U.S.D. 203
EDUCATIONAL FUND

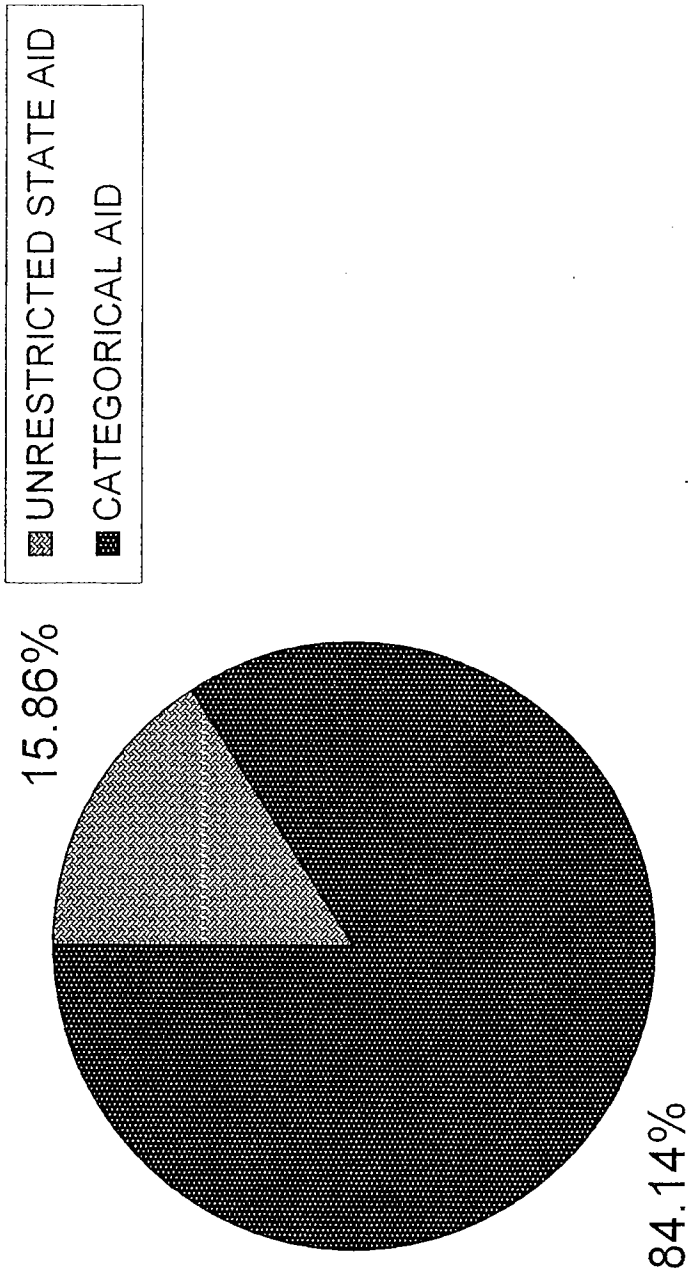
LOCAL REVENUES



- AD VALOREM TAXES
- PAYMENT IN LIEU OF TAXES
- TUITION
- EARNINGS ON INVESTMENTS
- PUPIL ACTIVITIES
- TEXTBOOK FEES
- OTHER REVENUE

2007-08
NAPERVILLE C.U.S.D. 203
EDUCATIONAL FUND

STATE REVENUE



2007-08 NAPERVILLE C.U.S.D. 203 EDUCATIONAL FUND BUDGET

	2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	% CHANGE
REVENUE				
LOCAL SOURCES				
1111 GENERAL LEVY	\$128,896,284	\$129,010,000	\$144,280,402	11.94%
1113 OTHER PR. YR. GEN LEVY	0	90,000	0	0.00%
1141 SPEC. ED. LEVY	1,586,186	1,600,000	1,726,106	8.82%
1143 OTHER PR. YR. SP ED	1	1,110	0	-100.00%
1230 C.P.P.R.T.	2,100,000	2,280,000	2,250,000	7.14%
1310 REGULAR TUITION	80,001	125,000	150,000	87.50%
1321 SUMMER SCH. TUITION	408,550	410,000	408,550	0.00%
1510 EARNED INTEREST	1,650,004	2,200,000	2,365,000	43.33%
1711 ATHLETIC ADMISSIONS	164,438	170,000	186,450	13.39%
1712 ADMISSIONS - OTHER	54,001	100,000	114,747	112.49%
1720 FEES	1,421,319	1,420,000	1,425,000	0.26%
1730 SPECIAL FEES	210,022	210,000	210,022	0.00%
1810 TEXTBOOK FEES	1,325,000	1,325,000	1,325,000	0.00%
1890 SALE OF TEXTBOOKS	1	0	0	-100.00%
1900 OTHER LOCAL	986,503	1,000,000	1,200,000	21.64%
TOTAL LOCAL:	<u>\$138,882,310</u>	<u>\$139,941,110</u>	<u>\$155,641,277</u>	12.07%

2007-08 NAPERVILLE C.U.S.D. 203 EDUCATIONAL FUND BUDGET

	2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	% CHANGE
STATE SOURCES				
3001 GENERAL STATE AID	\$4,838,645	\$947,649	\$1,500,000	-69.00%
3099 STATE SUBSTANCE ABUSE	\$0	\$0	\$0	0.00%
3100 SPECIAL EDUCATION	5,918,006	6,128,692	6,143,612	3.81%
3200 TECH PREP	16,500	16,500	16,633	0.81%
3215 VOC. ED. FORMULA	79,514	79,514	80,157	0.81%
3230 VOC. ED. AGRICULTURE	4,610	4,610	4,610	0.00%
3275 ELEM CAREER ED.	12,395	12,395	12,395	0.00%
3305 ELL PROG AID	190,025	111,555	112,456	-40.82%
3350 GIFTED EDUCATION	0	0	0	0.00%
3370 DRIVER ED AID	80,000	129,738	130,786	63.48%
3651 FIELD ADVISORS	4,500	4,500	4,500	0.00%
3705 PRE-KDG AT RISK	295,309	290,364	295,000	-0.10%
3715 READING IMPROVEMENT	425,000	454,548	458,221	7.82%
3740 CRIMINAL BACKGROUND	0	0	0	0.00%
3775 ADA SAFETY & ED. BLOCK	625,000	696,043	687,910	10.07%
3800 LIBRARY GRANT	14,000	14,000	14,000	0.00%
3835 CLASS SIZE REDUCTION	0	0	0	0.00%
3999 OTHER	0	0	0	0.00%
TOTAL STATE:	<u>\$12,503,504</u>	<u>\$8,890,108</u>	<u>\$9,460,280</u>	-24.34%

2007-08 NAPERVILLE C.U.S.D. 203 EDUCATIONAL FUND BUDGET

	2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	% CHANGE
FEDERAL SOURCES				
4100 TITLE VI	\$210,000	\$199,200	\$200,810	-4.38%
4300 TITLE I	564,985	650,263	655,000	15.93%
4400 ESEA DRUG FREE	24,575	22,125	22,304	-9.24%
4425 PERKINS	51,242	51,242	51,656	0.81%
4600 IDEA	3,445,865	3,813,604	3,807,000	10.48%
4777 EDUCATION TO CAREERS	0	0	0	0.00%
4890 PHYSICAL EDUCATION PROJE	309,348	309,348	250,000	-19.18%
4900 MEDICAID REIMBURSEMENT	1,055,627	500,000	500,000	-52.63%
4909 Title III - ELL	0	80,782	80,000	0.00%
4932 TITLE II TEACHER QUALITY	204,432	235,837	237,743	16.29%
4950 DEPT OF REHAB	11,000	11,000	11,000	0.00%
4971 EDUCATION TECH GRANT	0	0	0	0.00%
4999 OTHER	0	0	0	0.00%
TOTAL FEDERAL:	<u>\$5,877,074</u>	<u>\$5,873,401</u>	<u>\$5,815,513</u>	-1.05%
OTHER				
7100 TRANSFERS IN	435,000	435,000	500,000	14.94%
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	0	0.00%
TOTAL OTHER:	<u>\$435,000</u>	<u>\$435,000</u>	<u>\$500,000</u>	14.94%
TOTAL REVENUE	<u>\$157,697,888</u>	<u>\$155,139,619</u>	<u>\$171,417,070</u>	8.70%

2007-08 NAPERVILLE C.U.S.D. 203 EDUCATIONAL FUND BUDGET

		2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	% CHANGE	
EXPENDITURES						
PROGRAM:	1100	REGULAR EDUCATION				
	1000	SALARIES	\$58,997,469	\$58,020,100	\$60,471,761	2.50%
	2000	BENEFITS	15,913,192	16,342,000	\$16,586,351	4.23%
	3000	PROF. SERVICES	539,724	486,500	\$620,843	15.03%
	4000	SUPPLIES	3,347,275	3,149,000	\$3,641,120	8.78%
	5000	CAPITAL OUTLAY	2,467,663	2,145,000	\$3,861,422	56.48%
	6000	OTHER	728,774	128,774	\$126,754	-82.61%
	7000	TRANSFER	0	0	\$0	0.00%
		TOTAL:	<u>\$81,994,097</u>	<u>\$80,271,374</u>	<u>\$85,308,251</u>	4.04%
PROGRAM:	1200*	SPECIAL EDUCATION				
	1000	SALARIES	\$14,298,644	\$14,475,000	\$15,112,733	5.69%
	2000	BENEFITS	2,701,829	3,000,000	\$2,812,946	4.11%
	3000	PROF. SERVICES	347,584	345,000	\$353,021	1.56%
	4000	SUPPLIES	190,673	165,000	\$180,158	-5.51%
	5000	CAPITAL OUTLAY	69,371	42,000	\$70,816	2.08%
	6000	OTHER	11,501	12,000	\$11,846	3.00%
		TOTAL:	<u>\$17,619,602</u>	<u>\$18,039,000</u>	<u>\$18,541,520</u>	5.23%
PROGRAM:	1400	VOCATIONAL EDUCATION				
	1000	SALARIES	\$2,894,893	\$3,055,000	\$3,066,270	5.92%
	2000	BENEFITS	787,149	765,000	\$820,672	4.26%
	3000	PROF. SERVICES	35,116	26,750	\$37,801	7.65%
	4000	SUPPLIES	96,600	73,450	\$97,417	0.85%
	5000	CAPITAL OUTLAY	26,135	22,000	\$28,005	7.16%
	6000	OTHER	10,089	10,000	\$9,418	-6.65%
		TOTAL:	<u>\$3,849,982</u>	<u>\$3,952,200</u>	<u>\$4,059,583</u>	5.44%

2007-08 NAPERVILLE C.U.S.D. 203 EDUCATIONAL FUND BUDGET

		2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	% CHANGE	
PROGRAM:	1500	INTERSCHOLASTICS				
	1000	SALARIES	\$2,677,943	\$2,607,000	\$2,789,400	4.16%
	2000	BENEFITS	339,889	309,500	\$354,933	4.43%
	3000	PROF. SERVICES	177,727	182,000	\$184,368	3.74%
	4000	SUPPLIES	149,499	146,000	\$148,726	-0.52%
	5000	CAPITAL OUTLAY	12,503	11,000	\$17,021	36.14%
	6000	OTHER	75,406	75,000	\$75,206	-0.27%
		TOTAL:	<u>\$3,432,967</u>	<u>\$3,330,500</u>	<u>\$3,569,654</u>	3.98%
PROGRAM:	1600	SUMMER SCHOOL				
	1000	SALARIES	\$650,564	\$617,000	\$724,154	11.31%
	2000	BENEFITS	1,898	3,250	\$1,945	2.48%
	3000	PROF. SERVICES	2,725	0	\$3,002	10.17%
	4000	SUPPLIES	37,589	12,300	\$41,006	9.09%
	5000	CAPITAL OUTLAY	1	0	\$1	0.00%
	6000	OTHER	7,500	5,740	\$7,501	0.01%
		TOTAL:	<u>\$700,277</u>	<u>\$638,290</u>	<u>\$777,609</u>	11.04%
PROGRAM:	1650	GIFTED				
	1000	SALARIES	\$1,821,835	\$1,860,000	\$1,963,484	7.78%
	2000	BENEFITS	473,814	175,000	405,035	-14.52%
	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>\$2,295,649</u>	<u>\$2,035,000</u>	<u>\$2,368,519</u>	3.17%

2007-08 NAPERVILLE C.U.S.D. 203 EDUCATIONAL FUND BUDGET

		2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	% CHANGE
PROGRAM:	1800 ENGLISH LANGUAGE LEARNERS				
	1000 SALARIES	\$1,797,660	\$1,745,000	\$1,918,787	6.74%
	2000 BENEFITS	242,595	235,000	257,694	6.22%
	3000 PROF. SERVICES	0	0	0	0.00%
	4000 SUPPLIES	13,834	13,800	38,000	174.69%
	5000 CAPITAL OUTLAY	0	0	0	0.00%
	6000 OTHER	0	0	0	0.00%
	TOTAL:	<u>\$2,054,089</u>	<u>\$1,993,800</u>	<u>\$2,214,481</u>	7.81%
PROGRAM:	1900 PARTNERS FOR SUCCESS				
	1000 SALARIES	\$10,000	\$9,300	\$12,001	20.01%
	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%
	TOTAL:	<u>\$10,000</u>	<u>\$9,300</u>	<u>\$12,001</u>	20.01%
PROGRAM:	2110 ATTENDANCE & SOCIAL WORK SERVICES				
	1000 SALARIES	\$1,782,648	\$2,000,000	\$1,954,130	9.62%
	2000 BENEFITS	328,162	360,000	356,066	8.50%
	3000 PROF. SERVICES	5,001	3,600	5,001	0.00%
	4000 SUPPLIES	5,682	5,200	5,852	2.99%
	5000 CAPITAL OUTLAY	0	0	0	0.00%
	6000 OTHER	0	0	0	0.00%
	TOTAL:	<u>\$2,121,493</u>	<u>\$2,368,800</u>	<u>\$2,321,049</u>	9.41%

2007-08 NAPERVILLE C.U.S.D. 203 EDUCATIONAL FUND BUDGET

			2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	% CHANGE
PROGRAM:	2120	GUIDANCE				
	1000	SALARIES	\$3,063,191	\$3,000,000	\$3,130,952	2.21%
	2000	BENEFITS	791,779	682,700	808,838	2.15%
	3000	PROF. SERVICES	3,701	3,500	7,501	102.67%
	4000	SUPPLIES	6,001	6,000	1	-99.98%
	5000	CAPITAL OUTLAY	0	0	0	0.00%
	6000	OTHER	0	0	0	0.00%
		TOTAL:	<u>\$3,864,672</u>	<u>\$3,692,200</u>	<u>\$3,947,292</u>	2.14%
PROGRAM:	2130	HEALTH SERVICES				
	1000	SALARIES	\$1,390,413	\$1,500,000	\$1,622,272	16.68%
	2000	BENEFITS	250,271	280,000	263,771	5.39%
	3000	PROF. SERVICES	99,104	46,850	100,591	1.50%
	4000	SUPPLIES	18,891	18,500	19,457	3.00%
	5000	CAPITAL OUTLAY	5,001	2,000	5,001	0.00%
	6000	OTHER	0	0	0	0.00%
		TOTAL:	<u>\$1,763,680</u>	<u>\$1,847,350</u>	<u>\$2,011,092</u>	14.03%
PROGRAM:	2140	PSYCHOLOGICAL SERVICES				
	1000	SALARIES	\$1,387,900	\$1,530,000	\$1,588,119	14.43%
	2000	BENEFITS	316,101	360,000	337,881	6.89%
	3000	PROF. SERVICES	34,652	22,500	30,502	-11.98%
	4000	SUPPLIES	51,502	45,860	46,502	-9.71%
	5000	CAPITAL OUTLAY	0	0	0	0.00%
	6000	OTHER	0	0	0	0.00%
		TOTAL:	<u>\$1,790,155</u>	<u>\$1,958,360</u>	<u>\$2,003,004</u>	11.89%

2007-08 NAPERVILLE C.U.S.D. 203 EDUCATIONAL FUND BUDGET

		2006-07	2006-07	2007-08	%	
		BUDGET	ESTIMATE	BUDGET	CHANGE	
PROGRAM:	2150	SPEECH PATHOLOGY & AUDIOLOGY SERVICES				
	1000	SALARIES	\$1,940,764	\$2,010,800	\$2,048,835	5.57%
	2000	BENEFITS	405,347	406,000	421,701	4.03%
	3000	PROF. SERVICES	54,763	46,850	52,114	-4.84%
	4000	SUPPLIES	16,188	13,800	16,806	3.82%
	5000	CAPITAL OUTLAY	0	0	0	0.00%
	6000	OTHER	0	0	0	0.00%
		TOTAL:	<u>\$2,417,062</u>	<u>\$2,477,450</u>	<u>\$2,539,456</u>	5.06%
PROGRAM:	2190	DIRECTORS OF SAFETY				
	1000	SALARIES	\$74,663	\$68,500	\$78,724	N/A
	2000	BENEFITS	6,651	6,000	7,805	N/A
	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>\$81,314</u>	<u>\$74,500</u>	<u>\$86,529</u>	6.41%
PROGRAM:	2210	IMPROVEMENT OF INSTRUCTIONAL SERVICES				
	1000	SALARIES	\$2,565,974	\$2,215,000	\$2,614,026	1.87%
	2000	BENEFITS	463,756	400,000	476,799	2.81%
	3000	PROF. SERVICES	381,888	335,000	413,651	8.32%
	4000	SUPPLIES	209,408	185,000	202,800	-3.16%
	5000	CAPITAL OUTLAY	21,001	5,000	21,002	0.00%
	6000	OTHER	165,353	158,000	174,487	5.52%
		TOTAL:	<u>\$3,807,380</u>	<u>\$3,298,000</u>	<u>\$3,902,765</u>	2.51%

2007-08 NAPERVILLE C.U.S.D. 203 EDUCATIONAL FUND BUDGET

		2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	% CHANGE	
PROGRAM:	2220	EDUCATIONAL MEDIA SERVICES				
	1000	SALARIES	\$2,850,359	\$2,665,000	\$2,841,372	-0.32%
	2000	BENEFITS	642,563	635,000	650,416	1.22%
	3000	PROF. SERVICES	5,001	4,000	5,001	0.00%
	4000	SUPPLIES	221,599	215,000	216,127	-2.47%
	5000	CAPITAL OUTLAY	10,000	5,000	5,680	-43.20%
	6000	OTHER	0	0	0	0.00%
		TOTAL:	<u>\$3,729,522</u>	<u>\$3,524,000</u>	<u>\$3,718,596</u>	-0.29%
PROGRAM:	2230	ASSESSMENT & TESTING				
	1000	SALARIES	\$168,424	\$162,000	\$167,383	-0.62%
	2000	BENEFITS	27,296	25,000	28,111	2.99%
	3000	PROF. SERVICES	115,000	84,500	75,004	-34.78%
	4000	SUPPLIES	90,751	90,000	90,756	0.01%
	5000	CAPITAL OUTLAY	15,000	15,000	15,001	0.01%
	6000	OTHER	2,000	2,000	2,001	0.05%
		TOTAL:	<u>\$418,471</u>	<u>\$378,500</u>	<u>\$378,256</u>	-9.61%
PROGRAM:	2310	BOARD OF EDUCATION SERVICES				
	1000	SALARIES	\$150,288	\$162,000	\$144,492	-3.86%
	2000	BENEFITS	31,814	35,000	32,738	2.90%
	3000	PROF. SERVICES	292,979	442,000	413,002	40.97%
	4000	SUPPLIES	48,145	35,000	29,948	-37.80%
	5000	CAPITAL OUTLAY	0	0	0	0.00%
	6000	OTHER	67,500	52,000	78,000	15.56%
		TOTAL:	<u>\$590,726</u>	<u>\$726,000</u>	<u>\$698,180</u>	18.19%

2007-08 NAPERVILLE C.U.S.D. 203 EDUCATIONAL FUND BUDGET

		2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	% CHANGE
PROGRAM:	2320 EXECUTIVE ADMINISTRATION SERVICES				
	1000 SALARIES	\$700,141	\$618,000	\$606,782	-13.33%
	2000 BENEFITS	186,047	165,000	186,522	0.26%
	3000 PROF. SERVICES	14,952	8,000	15,667	4.78%
	4000 SUPPLIES	16,500	16,500	16,002	-3.02%
	5000 CAPITAL OUTLAY	3,500	3,500	4,001	14.31%
	6000 OTHER	5,500	5,500	5,501	0.02%
	TOTAL:	<u>\$926,640</u>	<u>\$816,500</u>	<u>\$834,475</u>	-9.95%
PROGRAM:	2330 SPECIAL AREA ADMINISTRATION SERVICES				
	1000 SALARIES	\$878,696	\$910,000	\$927,018	5.50%
	2000 BENEFITS	141,626	145,000	146,063	3.13%
	3000 PROF. SERVICES	37,980	35,000	6,240	-83.57%
	4000 SUPPLIES	15,750	10,000	16,221	2.99%
	5000 CAPITAL OUTLAY	5,001	1,000	5,001	0.00%
	6000 OTHER	0	0	0	0.00%
	TOTAL:	<u>\$1,079,053</u>	<u>\$1,101,000</u>	<u>\$1,100,543</u>	1.99%
PROGRAM:	2410 OFFICE OF THE PRINCIPAL SERVICES				
	1000 SALARIES	\$6,441,492	\$5,800,000	\$6,445,437	0.06%
	2000 BENEFITS	1,270,724	1,265,000	1,287,355	1.31%
	3000 PROF. SERVICES	84,771	83,000	66,520	-21.53%
	4000 SUPPLIES	17,749	12,000	12,468	-29.75%
	5000 CAPITAL OUTLAY	0	0	0	0.00%
	6000 OTHER	17,002	15,000	17,079	0.45%
	TOTAL:	<u>\$7,831,738</u>	<u>\$7,175,000</u>	<u>\$7,828,859</u>	-0.04%

2007-08 NAPERVILLE C.U.S.D. 203 EDUCATIONAL FUND BUDGET

		2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	% CHANGE	
PROGRAM:	2490	OTHER SUPPORT SERVICES - SCHOOL ADMINISTRATION				
	1000	SALARIES	\$1,226,679	\$1,250,000	\$1,281,640	4.48%
	2000	BENEFITS	272,743	280,000	282,323	3.51%
	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>\$1,499,422</u>	<u>\$1,530,000</u>	<u>\$1,563,963</u>	4.30%
PROGRAM:	2510	DIRECTION OF BUSINESS SUPPORT SERVICES				
	1000	SALARIES	\$114,725	\$156,480	\$119,289	3.98%
	2000	BENEFITS	28,979	32,000	29,930	3.28%
	3000	PROF. SERVICES	2,280	1,700	2,300	0.88%
	4000	SUPPLIES	751	750	751	0.00%
	5000	CAPITAL OUTLAY	5,000	1,500	4,000	-20.00%
	6000	OTHER	1,500	800	1,500	0.00%
		TOTAL:	<u>\$153,235</u>	<u>\$193,230</u>	<u>\$157,770</u>	2.96%
PROGRAM:	2520	FISCAL SERVICES				
	1000	SALARIES	\$472,209	\$445,000	\$480,929	1.85%
	2000	BENEFITS	68,685	70,000	69,454	1.12%
	3000	PROF. SERVICES	173,238	170,000	209,101	20.70%
	4000	SUPPLIES	7,501	7,000	8,500	13.32%
	5000	CAPITAL OUTLAY	5,000	3,000	5,000	0.00%
	6000	OTHER	1,502	1,000	1,500	-0.13%
		TOTAL:	<u>\$728,135</u>	<u>\$696,000</u>	<u>\$774,484</u>	6.37%

2007-08 NAPERVILLE C.U.S.D. 203 EDUCATIONAL FUND BUDGET

		2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	% CHANGE
PROGRAM:	2560 FOOD SERVICES				
	1000 SALARIES	\$600,000	\$560,000	\$600,001	0.00%
	2000 BENEFITS	17,864	7,000	19,311	8.10%
	3000 PROF. SERVICES	0	0	0	0.00%
	4000 SUPPLIES	1,001	0	1,001	0.00%
	5000 CAPITAL OUTLAY	0	0	0	0.00%
	6000 OTHER	0	0	0	0.00%
	TOTAL:	<u>\$618,865</u>	<u>\$567,000</u>	<u>\$620,313</u>	0.23%
PROGRAM:	2570 INTERNAL SERVICES				
	1000 SALARIES	\$232,957	\$248,000	\$241,162	3.52%
	2000 BENEFITS	31,513	45,000	32,301	2.50%
	3000 PROF. SERVICES	1,001	1,000	2	N/A
	4000 SUPPLIES	3,000	48,000	20,000	N/A
	5000 CAPITAL OUTLAY	50,000	1,000	20,000	-60.00%
	6000 OTHER	0	0	0	0.00%
	TOTAL:	<u>\$318,471</u>	<u>\$343,000</u>	<u>\$313,465</u>	-1.57%
PROGRAM:	2620 PLANNING, RESEARCH, DEVELOPMENT & EVALUATION				
	1000 SALARIES	\$41,620	\$48,000	\$44,967	8.04%
	2000 BENEFITS	25,360	12,100	16,033	-36.78%
	3000 PROF. SERVICES	0	0	0	0.00%
	4000 SUPPLIES	1,000	1,000	1,001	0.10%
	5000 CAPITAL OUTLAY	1,500	0	1,501	0.07%
	6000 OTHER	0	0	0	0.00%
	TOTAL:	<u>\$69,480</u>	<u>\$61,100</u>	<u>\$63,502</u>	-8.60%

2007-08 NAPERVILLE C.U.S.D. 203 EDUCATIONAL FUND BUDGET

		2006-07	2006-07	2007-08	%	
		BUDGET	ESTIMATE	BUDGET	CHANGE	
PROGRAM:	2630	INFORMATION SERVICES				
	1000	SALARIES	\$69,957	\$68,250	\$72,544	3.70%
	2000	BENEFITS	16,683	16,600	17,100	2.50%
	3000	PROF. SERVICES	105,834	85,000	107,542	1.61%
	4000	SUPPLIES	7,000	8,500	12,001	71.44%
	5000	CAPITAL OUTLAY	0	0	0	0.00%
	6000	OTHER	1,106	1,106	1,107	0.09%
		TOTAL:	<u>\$200,580</u>	<u>\$179,456</u>	<u>\$210,294</u>	4.84%
PROGRAM:	2640	STAFF SERVICES				
	1000	SALARIES	\$622,173	\$675,000	\$651,504	4.71%
	2000	BENEFITS	2,870,663	2,875,000	2,890,048	0.68%
	3000	PROF. SERVICES	56,108	53,000	56,785	1.21%
	4000	SUPPLIES	6,750	4,500	7,752	14.84%
	5000	CAPITAL OUTLAY	1,000	0	0	-100.00%
	6000	OTHER	3,000	2,500	3,001	0.03%
		TOTAL:	<u>\$3,559,694</u>	<u>\$3,610,000</u>	<u>\$3,609,090</u>	1.39%
PROGRAM:	2660	DATA PROCESSING SERVICES				
	1000	SALARIES	\$1,083,056	\$1,067,000	\$1,243,842	14.85%
	2000	BENEFITS	159,080	163,000	163,057	2.50%
	3000	PROF. SERVICES	368,600	360,000	408,039	10.70%
	4000	SUPPLIES	867,826	500,000	839,540	-3.26%
	5000	CAPITAL OUTLAY	286,001	250,000	435,001	52.10%
	6000	OTHER	20,001	20,000	20,001	0.00%
		TOTAL:	<u>\$2,784,564</u>	<u>\$2,360,000</u>	<u>\$3,109,480</u>	11.67%

2007-08 NAPERVILLE C.U.S.D. 203 EDUCATIONAL FUND BUDGET

		2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	%
					CHANGE
PROGRAM:	2900 OTHER SUPPORT SERVICES				
1000	SALARIES	\$0	\$24,000	\$2	0.00%
2000	BENEFITS	10,000	5,000	30,000	N/A
3000	PROF. SERVICES	13,600	7,000	13,600	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>\$23,600</u>	<u>\$36,000</u>	<u>\$43,602</u>	84.75%
PROGRAM:	3000 COMMUNITY SERVICES				
1000	SALARIES	\$99,472	\$99,830	\$117,336	17.96%
2000	BENEFITS	0	21,000	0	0.00%
3000	PROF. SERVICES	59,250	45,000	58,800	-0.76%
4000	SUPPLIES	66,232	65,000	65,351	-1.33%
5000	CAPITAL OUTLAY	2,000	1,000	1,502	-24.90%
6000	OTHER	1,106	1,106	2,212	100.00%
	TOTAL:	<u>\$228,060</u>	<u>\$232,936</u>	<u>\$245,201</u>	7.52%
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	1	350,000	432,076	NA
	TOTAL:	<u>\$1</u>	<u>\$350,000</u>	<u>\$432,076</u>	NA

2007-08 NAPERVILLE C.U.S.D. 203 EDUCATIONAL FUND BUDGET

		2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	%	
					CHANGE	
PROGRAM:	4120	PAYMENTS FOR SPECIAL EDUCATION PROGRAMS				
	1000	SALARIES	\$0	\$0	\$0	0.00%
	2000	BENEFITS	0	0	0	0.00%
	3000	PROF. SERVICES	0	0	0	0.00%
	4000	SUPPLIES	0	0	0	0.00%
	5000	CAPITAL OUTLAY	0	0	0	0.00%
	6000	OTHER	0	0	0	0.00%
	8000	TUITION	3,499,998	3,250,000	3,357,289	-4.08%
		TOTAL:	<u>\$3,499,998</u>	<u>\$3,250,000</u>	<u>\$3,357,289</u>	-4.08%
 PROGRAM:	 4140	 PAYMENTS FOR VOCATIONAL EDUCATION PROGRAMS				
	1000	SALARIES	\$0	\$0	\$0	0.00%
	2000	BENEFITS	0	0	0	0.00%
	3000	PROF. SERVICES	0	0	0	0.00%
	4000	SUPPLIES	0	0	0	0.00%
	5000	CAPITAL OUTLAY	0	0	0	0.00%
	6000	OTHER	0	0	0	0.00%
	8000	TUITION	0	0	0	0.00%
		TOTAL:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	0.00%
 GRAND TOTAL:			 <u>\$156,062,674</u>	 <u>\$153,115,846</u>	 <u>\$162,722,243</u>	 4.27%

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 insurance company.

**2007-08
NAPERVILLE C.U.S.D 203
TORT FUND
BUDGET SUMMARY**

	2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	%
				CHANGE
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY	\$1,715,500	\$1,715,500	\$1,500,364	-12.54%
1113 PRIOR YEAR LEVIES	1	0	0	-100.00%
1510 EARNED INTEREST	11,000	25,000	25,000	127.27%
1515 PROP. TAX INT. EARNING	1	0	0	-100.00%
1990 OTHER	75,001	30,000	30,000	-60.00%
TOTAL:	<u>\$1,801,503</u>	<u>\$1,770,500</u>	<u>\$1,555,364</u>	-13.66%
EXPENDITURES				
1000 SALARIES	\$0	\$0	\$0	0.00%
2000 EMPLOYEE BENEFITS	0	0	0	0.00%
3000 PROF. SERVICES	1,394,519	1,390,000	1,422,047	1.97%
4000 SUPPLIES	2,000	2,000	2,060	3.00%
5000 CAPITAL OUTLAY	0	0	0	0.00%
TOTAL:	<u>\$1,396,519</u>	<u>\$1,392,000</u>	<u>\$1,424,107</u>	1.98%

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. The budget anticipates expanding the program to the remaining schools.

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.

**2007-08
NAPERVILLE C.U.S.D 203
CAFETERIA FUND
BUDGET SUMMARY**

	2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	%
				CHANGE
REVENUE				
1510 INTEREST EARNINGS	\$10,000	\$26,000	\$26,000	160.00%
1610 MILK PURCHASES	85,000	87,000	87,000	2.35%
1611 CAFETERIA RECEIPTS	2,611,000	2,911,000	3,603,680	38.02%
1990 OTHER REVENUE	12,000	12,000	12,360	3.00%
3360 STATE AID - FREE LUNCHESES	13,000	10,000	13,000	0.00%
4210 FEDERAL AID - LUNCHESES	145,000	170,000	200,000	37.93%
4215 FEDERAL AID - MILK	125,000	130,000	75,000	-40.00%
TOTAL :	<u>\$3,001,000</u>	<u>\$3,346,000</u>	<u>\$4,017,040</u>	33.86%
EXPENDITURES				
1000 SALARIES	\$111,615	\$60,000	\$104,649	-6.24%
2000 EMPLOYEE BENEFITS	25,146	16,000	16,000	-36.37%
3000 PROF. SERVICES	2,697,000	2,950,000	3,540,000	31.26%
4000 SUPPLIES	145,507	145,507	158,508	8.93%
5000 CAPITAL OUTLAY	28,361	150,669	930,000	3179.15%
TOTAL:	<u>\$3,007,629</u>	<u>\$3,322,176</u>	<u>\$4,749,157</u>	57.90%

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.

2007-08 NAPERVILLE C.U.S.D 203 BUILDING TRADES FUND BUDGET SUMMARY

	2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	%
				CHANGE
REVENUE				
1510 EARNED INTEREST	0	0	0	0.00%
1992 SALE OF VOCATIONAL PROJECT	500,000	685,000	600,000	20.00%
9990 OTHER	0	0	0	0.00%
TOTAL :	<u>\$500,000</u>	<u>\$685,000</u>	<u>\$600,000</u>	20.00%
EXPENDITURES				
1000 SALARIES	\$88,707	\$89,000	\$89,000	0.33%
2000 EMPLOYEE BENEFITS	25,287	26,000	26,000	2.82%
3000 PROF. SERVICES	204,103	200,000	205,000	0.44%
4000 SUPPLIES	132,003	135,000	135,000	2.27%
5000 CAPITAL OUTLAY	2,000	2,000	2,000	0.00%
6000 OTHER	4,001	4,001	4,307	7.65%
TOTAL:	<u>\$456,101</u>	<u>\$456,001</u>	<u>\$461,307</u>	1.14%

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 21 schools totaling 2,170,257 square feet, grounds totaling 21.5 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.

Listed below are comments relative to the development of the 2007-2008 fiscal Operations and Maintenance Fund budget:

REVENUE

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

EXPENDITURES

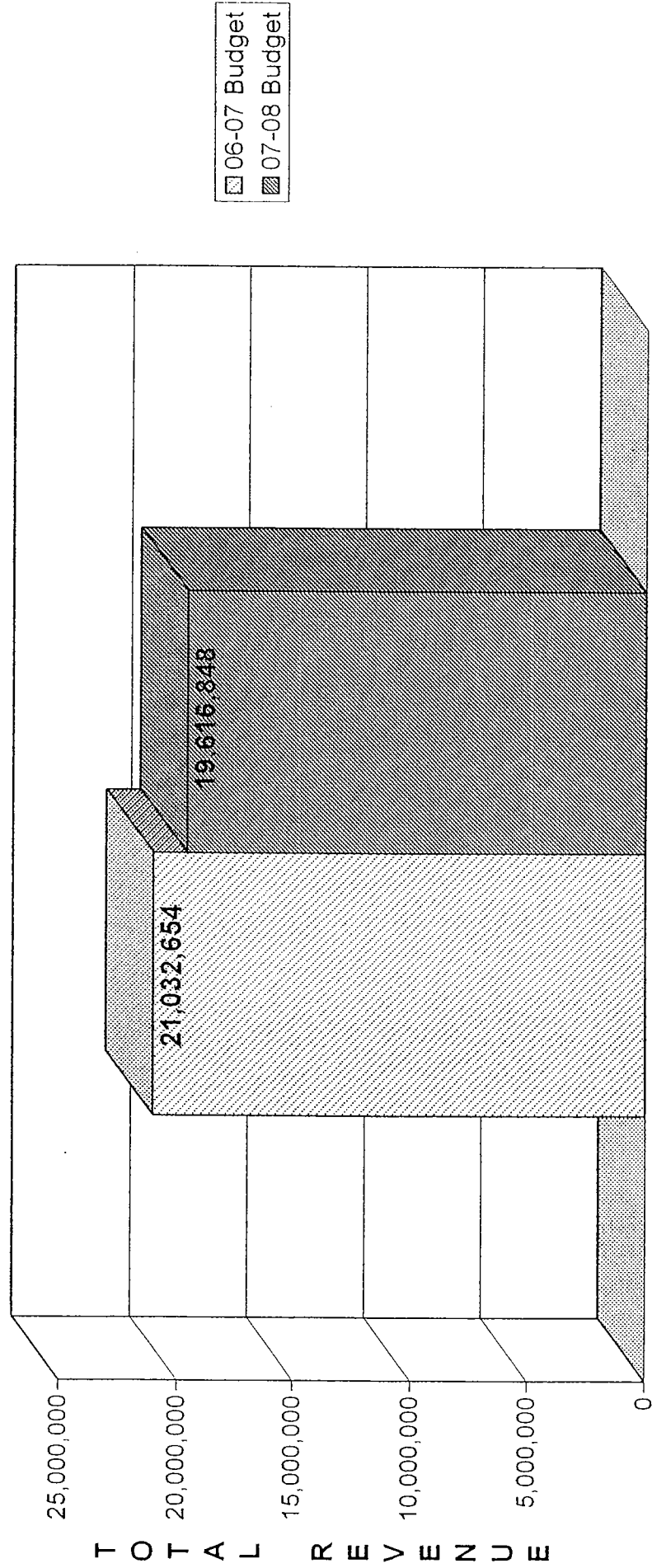
- Budgeted **SALARY** expenditures reflect negotiated increases.
- Budgeted **PROFESSIONAL SERVICES** include expenditures for consulting services, chemicals, and equipment maintenance.
- Budgeted **SUPPLY** expenditures include utilities and building and grounds supplies.
- Budgeted **CAPITAL OUTLAY** expenditures include costs for materials and equipment, including vehicle replacement. This category is increased by \$2.3 million this year due to the elimination of the Life Safety tax levy and expenditures.

2007-08
NAPERVILLE C.U.S.D. 203
OPERATIONS AND MAINTENANCE FUND
BUDGET SUMMARY

	2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	% CHANGE
REVENUE				
LOCAL	\$21,032,654	\$21,368,154	\$19,616,848	-6.73%
STATE	0	0	0	0.00%
OTHER FINANCING USES	0	0	0	0.00%
TOTAL REVENUE:	<u>\$21,032,654</u>	<u>\$21,368,154</u>	<u>\$19,616,848</u>	-6.73%
SALARIES	\$7,515,474	\$7,510,650	\$7,692,106	2.35%
EMPLOYEE BENEFITS	1,656,285	1,616,700	1,730,000	4.45%
PROF. SERVICES	2,287,535	2,556,450	2,360,375	3.18%
SUPPLIES	4,002,057	3,450,000	4,177,143	4.37%
CAPITAL OUTLAY	4,291,726	3,850,000	6,524,837	52.03%
OTHER	9,573	9,500	10,007	4.53%
TOTAL EXPENDITURES:	<u>\$19,762,650</u>	<u>\$18,993,300</u>	<u>\$22,494,468</u>	13.82%
OTHER FINANCING USES				
TRANSFERS	\$350,000	\$350,000	\$400,000	14.29%
TOTAL EXPENDITURES & OTHER FINANCING USES:	<u>\$20,112,650</u>	<u>\$19,343,300</u>	<u>\$22,894,468</u>	13.83%

2007-08
 NAPERVILLE C.U.S.D. 203
 OPERATIONS AND MAINTENANCE FUND

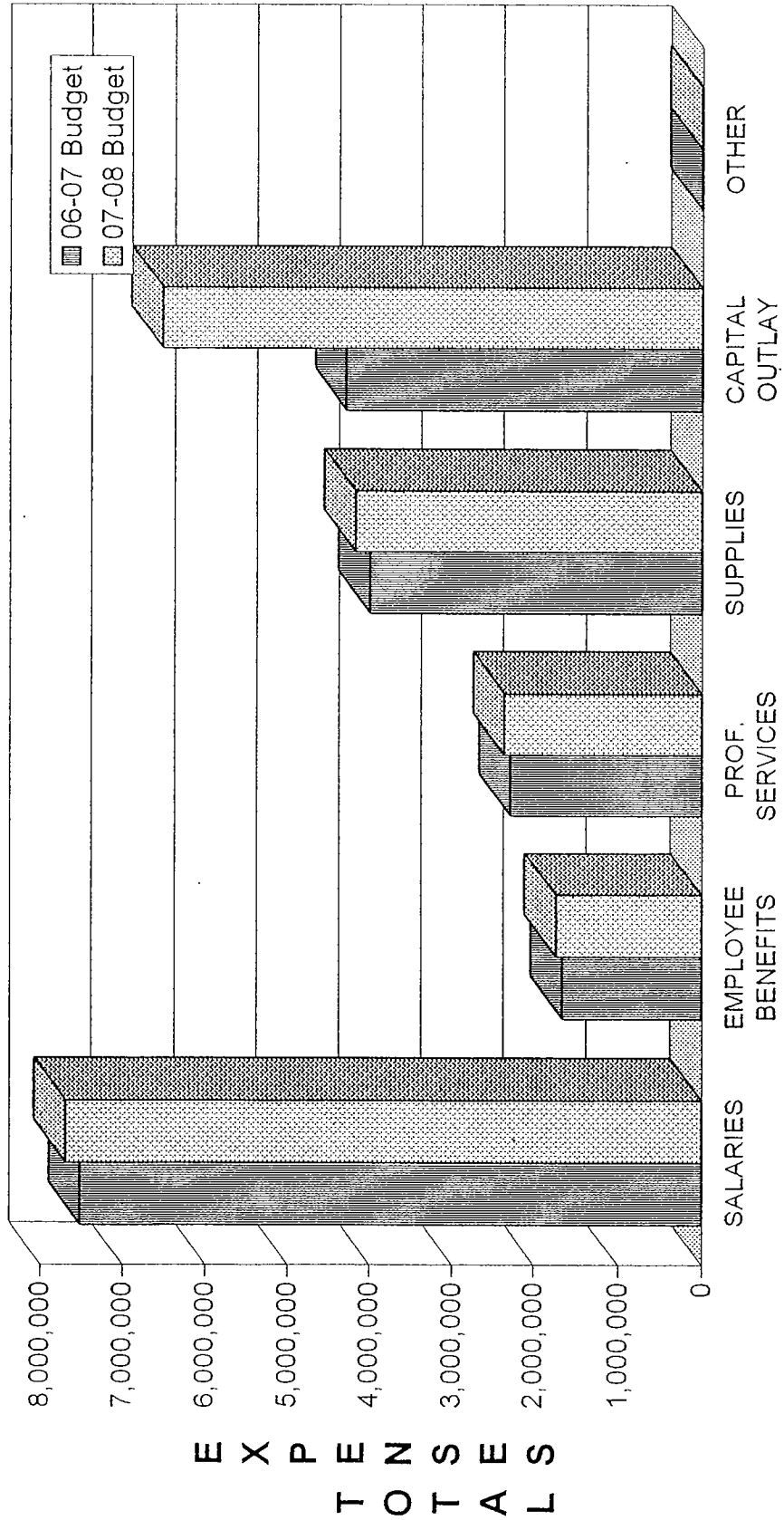
REVENUE COMPARISON



LOCAL
 SOURCE OF FUNDS

**2007-08
NAPERVILLE C.U.S.D. 203
OPERATIONS AND MAINTENANCE FUND**

EXPENDITURE COMPARISON



TYPE OF EXPENDITURE

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

**2007-08
NAPERVILLE C.U.S.D. 203
OPERATIONS AND MAINTENANCE FUND
BUDGET**

	2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	%
				CHANGE
REVENUE				
LOCAL SOURCES				
1111 GENERAL LEVY	\$20,102,654	\$20,102,654	\$18,426,847	-8.34%
1113 OTHER PR. YR. GEN LEVY	500	500	1	-99.80%
1510 EARNED INTEREST	350,000	500,000	500,000	42.86%
1720 FEES	80,000	80,000	80,000	0.00%
1910 RENT REVENUE	489,500	675,000	600,000	22.57%
1999 OTHER REVENUE	10,000	10,000	10,000	0.00%
TOTAL LOCAL REVENUE:	<u>\$21,032,654</u>	<u>\$21,368,154</u>	<u>\$19,616,848</u>	-6.73%
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 SALE OF LAND	0	0	0	0.00%
TOTAL OTHER:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	0.00%
TOTAL REVENUE:	<u>\$21,032,654</u>	<u>\$21,368,154</u>	<u>\$19,616,848</u>	

**2007-08
NAPERVILLE C.U.S.D. 203
OPERATIONS AND MAINTENANCE FUND
BUDGET**

		2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	%
					CHANGE
EXPENDITURES					
PROGRAM:	2540 OPERATION & MAINTENANCE OF PLANT SERVICES				
1000	SALARIES	\$6,970,025	\$6,950,000	\$7,115,666	2.09%
2000	BENEFITS	1,476,138	1,432,500	1,541,840	4.45%
3000	PROF. SERVICES	2,287,535	2,556,450	2,360,375	3.18%
4000	SUPPLIES	4,002,057	3,450,000	4,177,143	4.37%
5000	CAPITAL OUTLAY	4,291,726	3,850,000	6,524,837	52.03%
6000	OTHER	9,573	9,500	10,007	4.53%
	TOTAL:	<u>\$19,037,054</u>	<u>\$18,248,450</u>	<u>\$21,729,868</u>	14.15%
PROGRAM:	2541 OPERATION & MAINTENANCE OF PLANT SERVICES - MANAGEMENT				
1000	SALARIES	\$235,450	\$228,650	\$244,160	3.70%
2000	BENEFITS	48,117	48,000	50,258	4.45%
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>\$283,567</u>	<u>\$276,650</u>	<u>\$294,418</u>	3.83%

2007-08 NAPERVILLE C.U.S.D. 203 OPERATIONS AND MAINTENANCE FUND BUDGET

		2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	%
					CHANGE
PROGRAM:	2546 SECURITY SERVICES				
1000	SALARIES	\$309,999	\$332,000	\$332,280	7.19%
2000	BENEFITS	132,030	136,200	137,902	4.45%
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>\$442,029</u>	<u>\$468,200</u>	<u>\$470,182</u>	6.37%
	TOTAL EXPENDITURES:	\$19,762,650	\$18,993,300	\$22,494,468	13.82%
OTHER FINANCING USES					
7000	TRANSFER OF INTEREST	\$350,000	\$350,000	\$400,000	14.29%
	TOTAL EXPENDITURES & OTHER FINANCING USES	<u>\$20,112,650</u>	<u>\$19,343,300</u>	<u>\$22,894,468</u>	13.83%

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.

**2007-08
NAPERVILLE C.U.S.D 203
LAND / CASH FUND
BUDGET SUMMARY**

	2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	%
				CHANGE
REVENUE				
LOCAL SOURCES				
1510 INTEREST EARNINGS	25,000	35,000	25,000	0.00%
1920 OTHER	100,000	86,000	100,000	0.00%
TOTAL REVENUE:	<u>\$125,000</u>	<u>\$121,000</u>	<u>\$125,000</u>	0.00%
EXPENDITURES				
5200 SITE IMPROVEMENTS	\$0	\$0	\$0	0.00%
OTHER FINANCING USES				
7000 TRANSFER OF INTERE	\$0	\$0	\$0	0.00%
TOTAL EXPENDITURES & OTHER FINANCING USES:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	0.00%

CAPITAL IMPROVEMENT FUND

The 2007-2008 expenditures include loan payments for prior years construction projects.

2007-08 NAPERVILLE C.U.S.D 203 CAPITAL IMPROVEMENT FUND BUDGET SUMMARY

	2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	%
				CHANGE
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY	\$1,186,189	\$1,190,000	\$0	-100.00%
1113 OTHER PR. YR. GEN L	0	0	0	0.00%
1510 EARNED INTEREST	5,000	33,000	5,000	0.00%
TOTAL LOCAL:	<u>\$1,191,189</u>	<u>\$1,223,000</u>	<u>\$5,000</u>	-99.58%
TOTAL REVENUE:	<u>\$1,191,189</u>	<u>\$1,223,000</u>	<u>\$5,000</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	697,919	697,935	700,608	0.39%
6000 CONTINGENCY	0	0	0	0.00%
TOTAL:	<u>\$697,919</u>	<u>\$697,935</u>	<u>\$700,608</u>	0.39%
OTHER FINANCING USES				
TRANSFER OF FUNDS	\$0	\$0	\$0	0.00%
TOTAL EXPENDITURES & OTHER FINANCING USES	<u>\$697,919</u>	<u>\$697,935</u>	<u>\$700,608</u>	0.39%

TRANSPORTATION FUND

Revenues and expenditures relative to the transportation of students are accounted for in this fund. The district currently owns over 118 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.

Listed below are comments relative to the development of the 2007-2008 fiscal Transportation Fund budget:

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

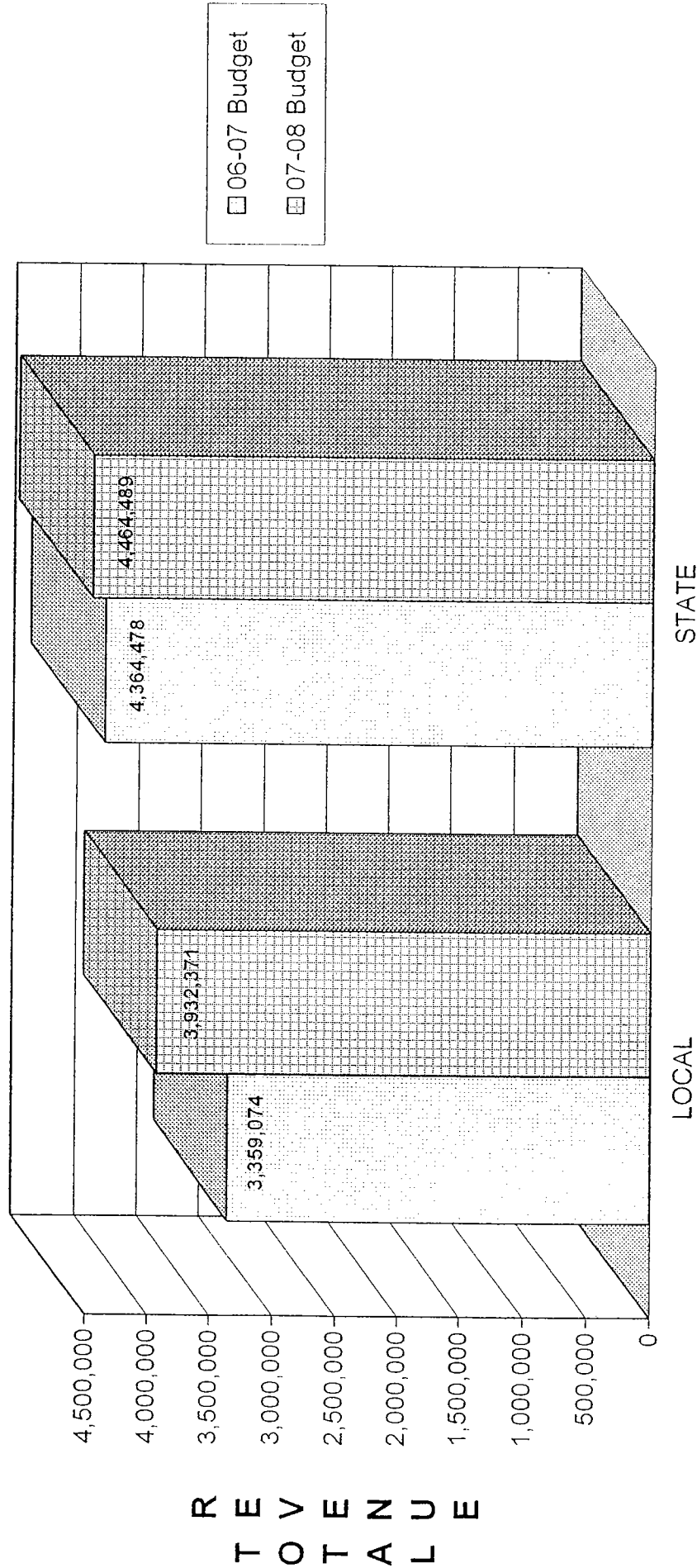
- Budgeted **SALARY** expenditures reflect negotiated increases.
- Budgeted **PROFESSIONAL SERVICES** include private contractor costs to transport special education students who attend classes out of the district. Other expenditures include mandatory driver physicals and safety inspections. The District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

**2007-08
NAPERVILLE C.U.S.D. 203
TRANSPORTATION FUND
BUDGET SUMMARY**

	2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	%CHANGE
REVENUE				
LOCAL	\$3,359,074	\$3,384,000	\$3,932,371	17.07%
STATE	4,364,478	4,005,923	4,464,489	2.29%
TOTAL REVENUE:	<u>\$7,723,552</u>	<u>\$7,389,923</u>	<u>\$8,396,860</u>	8.72%
EXPENDITURES				
SALARIES	\$4,059,387	\$3,140,799	\$3,266,273	-19.54%
EMPLOYEE BENEFITS	915,997	861,533	875,000	-4.48%
PURCHASED SERVICES	1,273,986	2,711,000	2,804,415	120.13%
SUPPLIES	1,006,001	845,000	836,609	-16.84%
CAPITAL OUTLAY	480,000	477,000	482,005	0.42%
OTHER	750	750	1,000	33.33%
TOTAL EXPENDITURES:	<u>\$7,736,121</u>	<u>\$8,036,082</u>	<u>\$8,265,302</u>	6.84%
OTHER FINANCING USES				
TRANSFERS	\$85,000	\$85,000	\$100,000	17.65%
TOTAL EXPENDITURES & OTHER FINANCING USES:	<u>\$7,821,121</u>	<u>\$8,121,082</u>	<u>\$8,365,302</u>	6.96%

2007-08
 NAPERVILLE C.U.S.D. 203
 TRANSPORTATION FUND

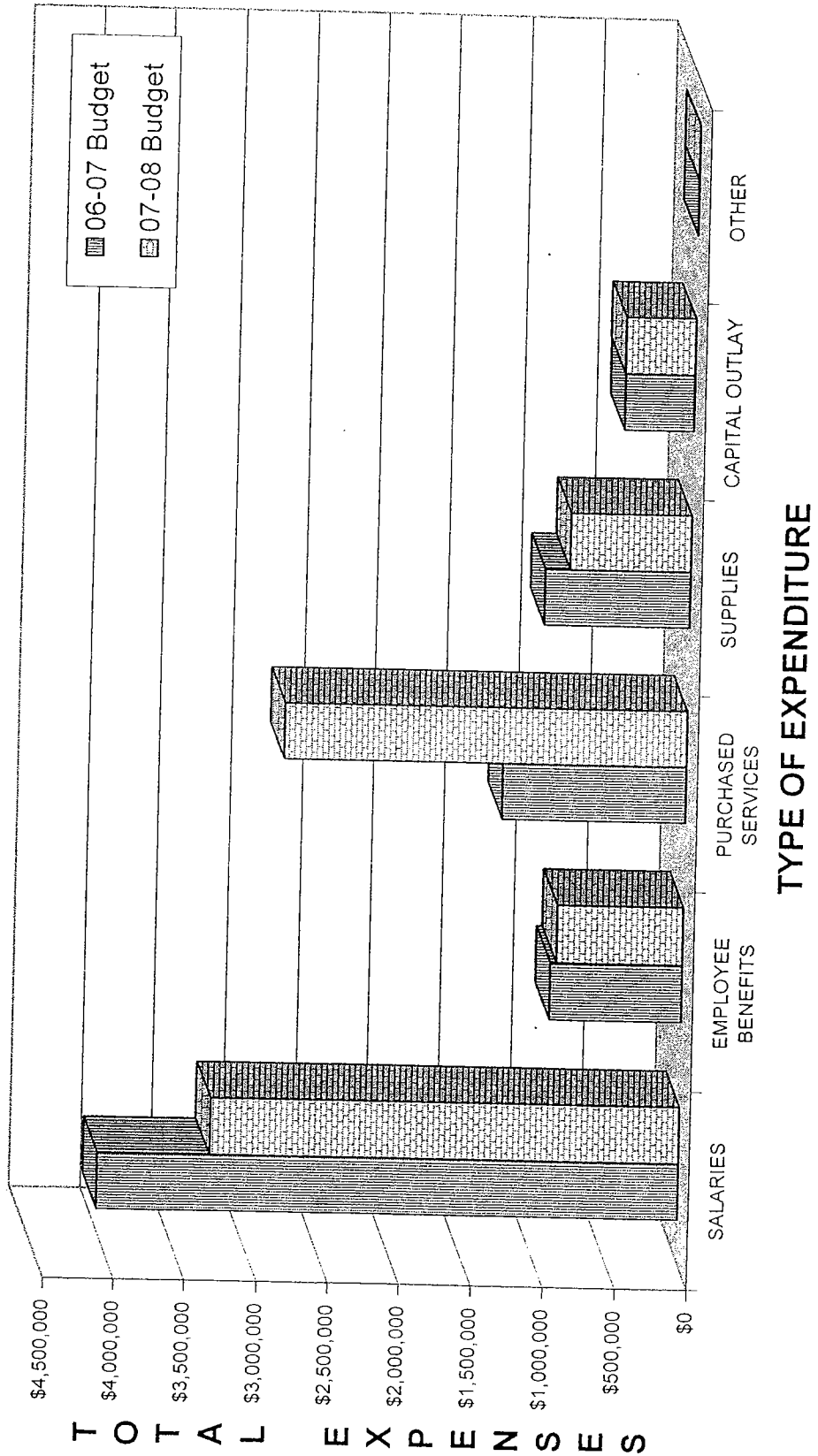
REVENUE COMPARISON



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

**2007-08
NAPERVILLE C.U.S.D. 203
TRANSPORTATION FUND**

EXPENDITURE COMPARISON



2007-08 NAPERVILLE C.U.S.D. 203 TRANSPORTATION FUND BUDGET

	2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	%
				CHANGE
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY	\$2,904,069	\$2,904,000	\$3,431,860	18.17%
1113 OTHER PR. YR. GEN LEVY	1	0	0	-100.00%
1411 FIELD TRIPS	145,000	85,000	100,000	-31.03%
1510 EARNED INTEREST	85,001	85,000	100,511	18.25%
1999 OTHER REVENUE	225,003	310,000	300,000	33.33%
TOTAL LOCAL:	<u>\$3,359,074</u>	<u>\$3,384,000</u>	<u>\$3,932,371</u>	17.07%
STATE SOURCES:				
3211 REGULAR TRANS AID	\$278,561	\$1,089,209	\$1,464,489	425.73%
3212 SPEC. TRANS AID	4,084,217	2,916,714	3,000,000	-26.55%
3213 VOC ED TRANS AID	1,700	0	0	-100.00%
TOTAL STATE:	<u>\$4,364,478</u>	<u>\$4,005,923</u>	<u>\$4,464,489</u>	2.29%
TOTAL REVENUE:	<u>\$7,723,552</u>	<u>\$7,389,923</u>	<u>\$8,396,860</u>	8.72%

2007-08 NAPERVILLE C.U.S.D. 203 TRANSPORTATION FUND BUDGET

		2006-07 BUDGET	2006-07 ESTIMATE	2007-08 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	4,000	4,000	3,001	-24.98%
4000	SUPPLIES	0	0	0	0.00%
5000	CAPITAL OUTLAY	0	0	0	0.00%
6000	OTHER	0	0	0	0.00%
	TOTAL:	<u>\$4,000</u>	<u>\$4,000</u>	<u>\$3,001</u>	-24.98%
PROGRAM:	2551	TRANSPORTATION ADMINISTRATION			
1000	SALARIES	\$268,486	\$272,500	\$277,888	3.50%
2000	BENEFITS	39,006	40,000	37,262	-4.47%
3000	PROF. SERVICES	168,986	152,000	166,404	-1.53%
4000	SUPPLIES	22,501	20,000	17,603	-21.77%
5000	CAPITAL OUTLAY	5,000	2,000	5,001	0.02%
6000	OTHER	750	750	500	-33.33%
	TOTAL:	<u>\$504,729</u>	<u>\$487,250</u>	<u>\$504,658</u>	-0.01%
PROGRAM:	2552	TRANSPORTATION SERVICES			
1000	SALARIES	\$3,522,602	\$2,600,000	\$2,575,667	-26.88%
2000	BENEFITS	805,458	750,000	769,403	-4.48%
3000	PROF. SERVICES	1,042,000	2,500,000	2,585,007	148.08%
4000	SUPPLIES	742,500	620,000	574,005	-22.69%
5000	CAPITAL OUTLAY	455,000	455,000	465,002	2.20%
6000	OTHER	0	0	500	0.00%
	TOTAL:	<u>\$6,567,560</u>	<u>\$6,925,000</u>	<u>\$6,969,584</u>	6.12%

**2007-08
NAPERVILLE C.U.S.D. 203
TRANSPORTATION FUND
BUDGET**

		2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	%	
					CHANGE	
PROGRAM:	2554	TRANSPORTATION MAINTENANCE				
	1000	SALARIES	\$268,299	\$268,299	\$412,718	53.83%
	2000	BENEFITS	71,533	71,533	68,335	-4.47%
	3000	PROF. SERVICES	59,000	55,000	50,003	-15.25%
	4000	SUPPLIES	236,000	200,000	240,001	1.70%
	5000	CAPITAL OUTLAY	20,000	20,000	10,001	-50.00%
	6000	OTHER	0	0	0	0.00%
		TOTAL:	<u>\$654,832</u>	<u>\$614,832</u>	<u>\$781,058</u>	19.28%
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	2,001	0.00%
	6000	OTHER	0	0	0	0.00%
		TOTAL:	<u>\$5,000</u>	<u>\$5,000</u>	<u>\$7,001</u>	40.02%
		TOTAL EXPENDITURES:	<u>\$7,736,121</u>	<u>\$8,036,082</u>	<u>\$8,265,302</u>	6.84%
PROGRAM:	7000	OTHER FINANCING USES				
	7000	TRANSFER OF INTEREST	\$85,000	\$85,000	\$100,000	17.65%
		TOTAL EXPENDITURES & OTHER FINANCING USES	<u>\$7,821,121</u>	<u>\$8,121,082</u>	<u>\$8,365,302</u>	6.96%

ILLINOIS MUNICIPAL RETIREMENT FUND

Revenues and expenditures required by state and federal law for the payment of retirement benefits, social security, and Medicare for all educational support personnel and some certified personnel are accounted for in this fund.

**2007-08
NAPERVILLE C.U.S.D 203
IL MUNICIPAL RETIREMENT FUND
BUDGET SUMMARY**

	2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	%CHANGE
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY	\$3,534,010	\$3,534,010	\$3,000,722	-15.09%
1113 OTHER PR. YR. GEN LEV	500	0	0	-100.00%
1151 SOCIAL SECURITY LEVY	3,534,010	3,534,010	3,000,722	-15.09%
1153 OTHER PR. YR. SS LEVY	0	0	0	0.00%
1230 C.P.P.R.T.	25,000	25,000	25,000	0.00%
1510 EARNED INTEREST	50,003	70,000	50,000	-0.01%
1999 OTHER REVENUE	0	0	0	0.00%
TOTAL REVENUE:	<u>\$7,143,523</u>	<u>\$7,163,020</u>	<u>\$6,076,444</u>	-14.94%
EXPENDITURES				
2120 IMR	\$2,557,000	\$2,350,000	\$2,429,150	-5.00%
2130 FICA	1,585,000	1,525,000	1,585,000	0.00%
2600 MEDICARE	1,609,980	1,600,000	1,674,379	4.00%
TOTAL EXPENDITURES:	<u>\$5,751,980</u>	<u>\$5,475,000</u>	<u>\$5,688,529</u>	-1.10%

SITE & CONSTRUCTION FUND

The district is in the process of developing a master facility plan. This fund is for future facility improvements.

**2007-08
NAPERVILLE C.U.S.D 203
SITE AND CONSTRUCTION FUND
BUDGET SUMMARY**

	2006-07 BUDGET	2006-07 ESTIMATE	2007-08 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	300,000	300,000	350,000	N/A
TOTAL LOCAL REVENUE:	<u>\$300,000</u>	<u>\$300,000</u>	<u>\$350,000</u>	16.67%
STATE SOURCES:				
3001 GENERAL STATE AID	\$887,275	\$5,433,630	\$5,000,000	463.52%
TOTAL REVENUE:	<u>\$1,187,275</u>	<u>\$5,733,630</u>	<u>\$5,350,000</u>	350.61%
EXPENDITURES				
PROGRAM: 2535 CONSTRUCTION / IMPROVEMENTS				
3000 ARCHITECT FEES	\$0	\$0	\$0	0.00%
5000 LIFE SAFETY PROJECTS	0	0	0	0.00%
6000 CONTINGENCY	0	0	0	0.00%
6100 REDEMPTION OF PRINCI	0	0	0	0.00%
TOTAL EXPENDITURES:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	0.00%

WORKING CASH FUND

The Working Cash Fund allows the school district to loan money to itself on an interest free basis. Interest earned in the Working Cash Fund is permanently transferred on an annual basis to the Educational Fund.

**2007-08
NAPERVILLE C.U.S.D 203
WORKING CASH FUND
BUDGET SUMMARY**

	2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	% CHANGE
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY	\$1,980,947	\$1,982,100	\$0	-100.00%
1113 OTHER PR. YR. GEN LEV	0	0	0	0.00%
1510 EARNED INTEREST	80,001	80,000	100,000	25.00%
TOTAL REVENUE:	<u>\$2,060,948</u>	<u>\$2,062,100</u>	<u>\$100,000</u>	-95.15%
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.

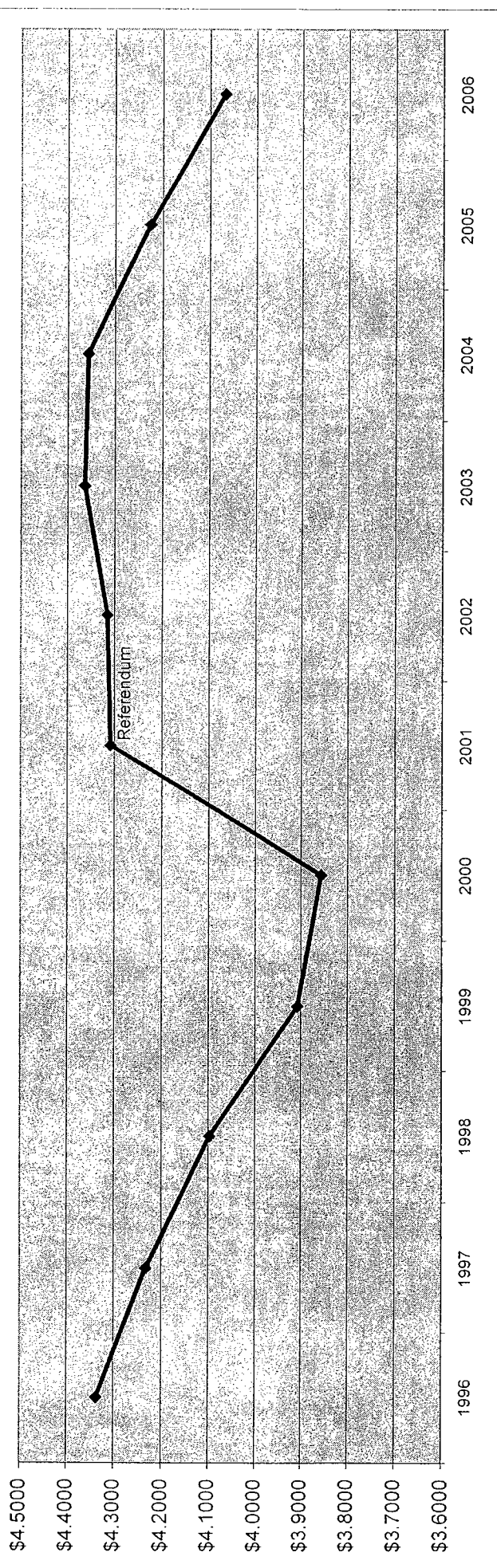
**2007-08
NAPERVILLE C.U.S.D 203
LIFE SAFETY FUND
BUDGET SUMMARY**

	2006-07 BUDGET	2006-07 ESTIMATE	2007-08 BUDGET	%CHANGE
REVENUE				
LOCAL SOURCES:				
1111 GENERAL LEVY	\$1,980,947	\$1,982,100	\$0	-100.00%
1113 OTHER PR YR LEVIES	1	1	0	-100.00%
1510 EARNED INTEREST	50,001	60,000	45,000	-10.00%
1950 REFUND PRIOR	0	0	0	0.00%
TOTAL LOCAL:	<u>\$2,030,949</u>	<u>\$2,042,101</u>	<u>\$45,000</u>	-97.78%
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>\$2,030,949</u>	<u>\$2,042,101</u>	<u>\$45,000</u>	-97.78%
EXPENDITURES				
PROGRAM: 2535 CONSTRUCTION / IMPROVEMENTS				
3000 ARCHITECT FEES	\$250,021	\$50,000	\$50,058	-79.98%
5000 LIFE SAFETY PROJECTS	1,780,030	1,000,000	300,000	-83.15%
6000 CONTINGENCY	0	0	0	0.00%
6100 REDEMPTION OF PRINCIP	0	0	0	0.00%
TOTAL EXPENDITURES:	<u>\$2,030,051</u>	<u>\$1,050,000</u>	<u>\$350,058</u>	-82.76%

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

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Equalized Assessed Valuation	2,255,446,140	2,355,743,388	2,432,228,176	2,566,933,927	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
Raw Construction	27,960,366	26,233,753	28,571,969	44,392,393	53,101,714	67,273,906	43,415,406	31,480,043	38,871,310	39,784,001	55,151,160
Existing Parcel Re-Assessment	3.4%	3.3%	2.0%	3.7%	4.1%	5.3%	7.6%	6.8%	5.6%	6.6%	7.4%
Extensions	2.5%	3.3%	1.7%	1.6%	2.7%	3.4%	1.6%	2.4%	1.9%	3.3%	3.4%
Strict Tax Rate	\$4.3367	\$4.2326	\$4.0975	\$3.9078	\$3.8571	\$4.3082	\$4.3149	\$4.3636	\$4.3566	\$4.2258	\$4.0673
Strict Tax Extension	97,811,933	99,709,195	99,660,550	100,310,644	105,069,162	126,476,698	138,204,899	150,660,126	160,521,169	167,589,339	175,532,375

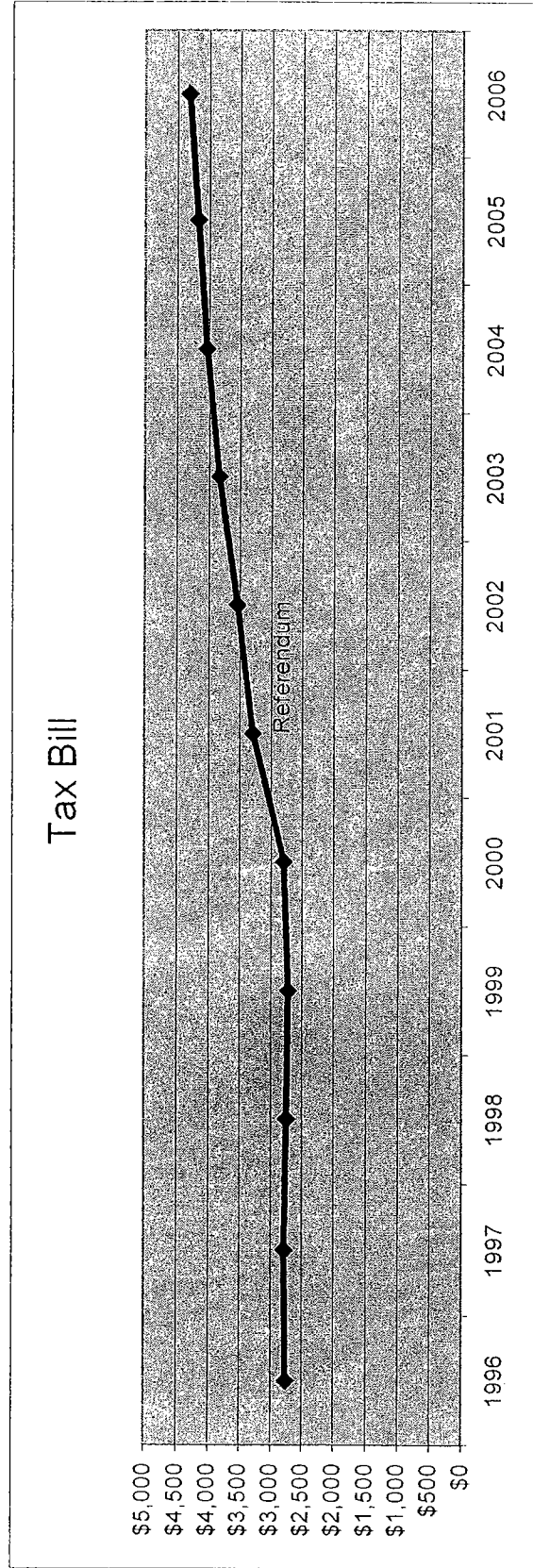
Tax Rate



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

Naperville CUSD #203 Average Tax Bill for Residential Parcel

	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
District Tax Rate	\$4.3367	\$4.2326	\$4.0975	\$3.9078	\$3.8571	\$4.3082	\$4.3149	\$4.3636	\$4.3566	\$4.2258	\$4.0673
Average Res Market Value	\$201,731	\$208,010	\$212,027	\$219,510	\$227,979	\$239,508	\$256,969	\$273,760	\$292,977	\$311,199	\$333,208
Average Res Parcel EAV	\$63,744	\$65,837	\$67,176	\$69,670	\$72,493	\$76,336	\$82,156	\$87,753	\$92,659	\$98,733	\$106,069
Tax Bill	\$2,764	\$2,787	\$2,753	\$2,723	\$2,796	\$3,289	\$3,545	\$3,829	\$4,037	\$4,172	\$4,314



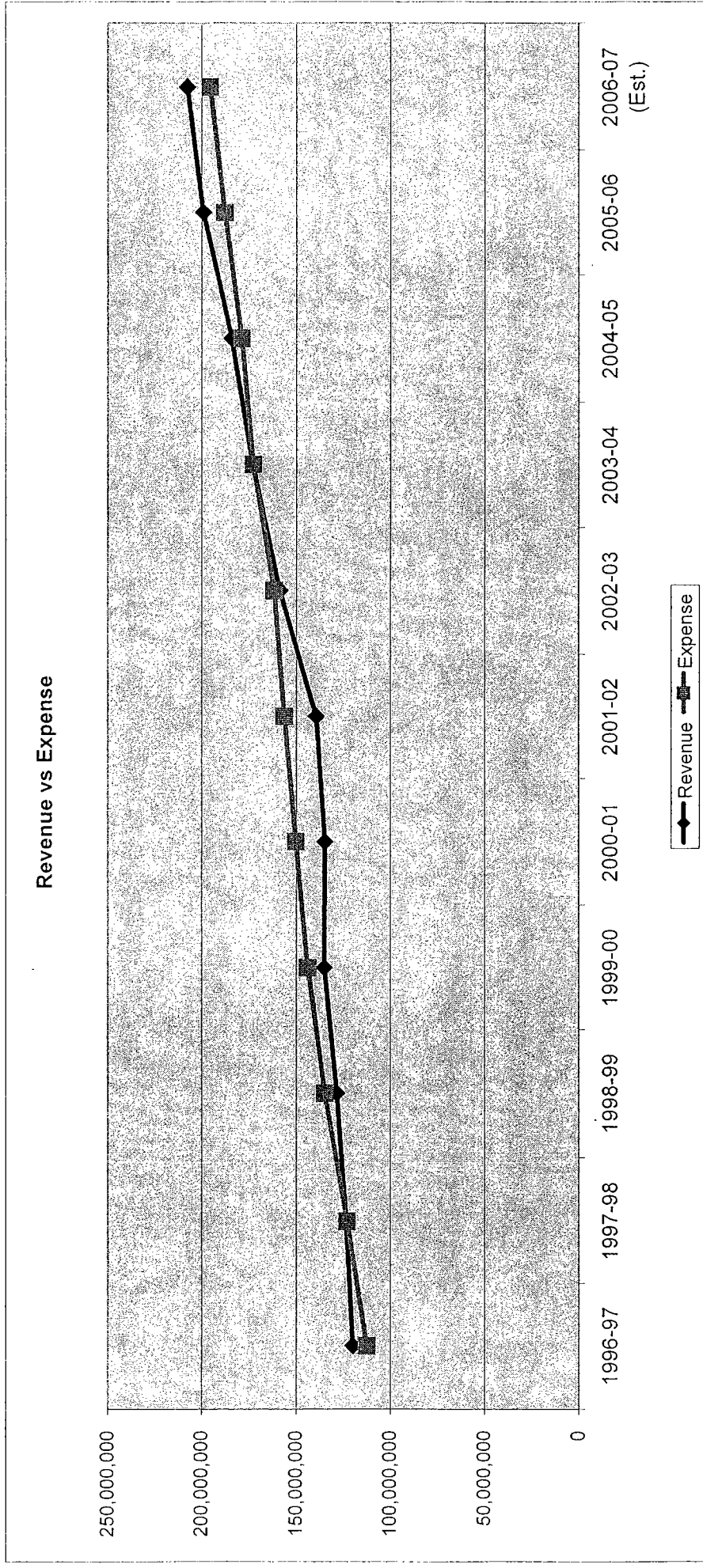
The EAV for a residential parcel is 1/3 of the market value. This is further reduced by the Homestead Exemption amount (\$3,500 through 2004, and \$5,000 after that). The average residential EAV is increased by the average re-assessment increase each year.

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).

Naperville CUSD #203 Revenue versus Expense

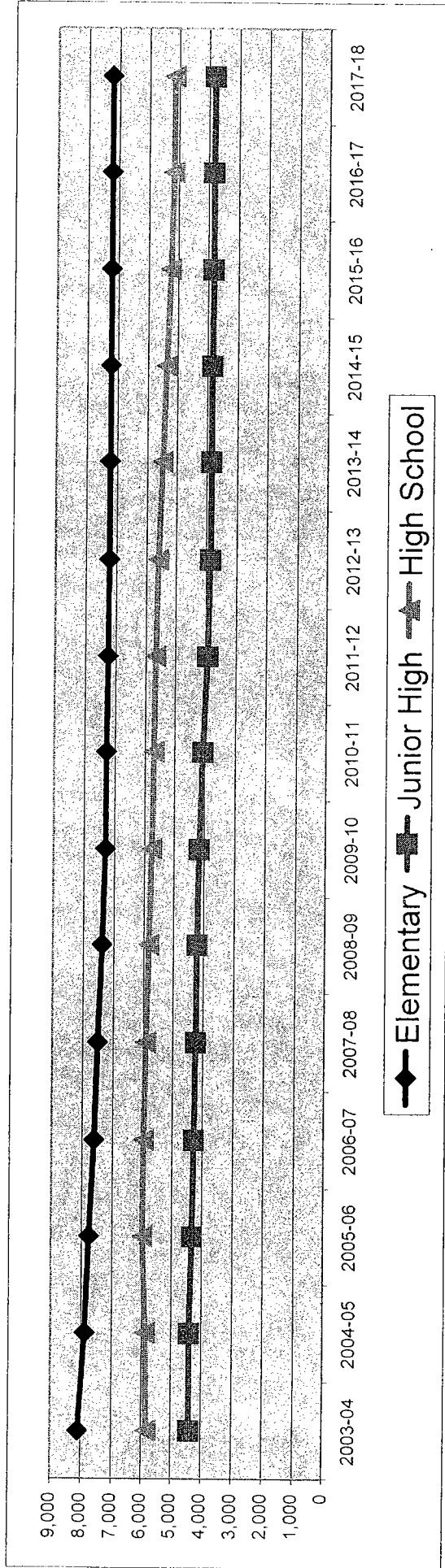
Audited Financial Statements	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07 (Est.)
(1) Revenue	119,841,490	123,239,564	128,403,816	135,129,877	134,931,394	139,564,710	158,698,581	173,131,896	184,182,294	199,253,166	207,732,973
(2) Expense	112,301,352	122,684,544	134,938,734	143,948,925	150,223,345	156,237,153	161,597,736	172,674,817	178,833,062	187,847,073	195,628,890

- (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	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	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	7,520	7,393	7,303	7,288	7,265	7,238	7,235	7,224	7,224	7,221	7,231
Junior High (6-8)	4,401	4,406	4,317	4,278	4,233	4,214	4,162	4,056	3,932	3,862	3,844	3,839	3,817	3,816	3,798
Senior High (9-12)	5,834	5,880	5,990	5,964	5,911	5,831	5,755	5,704	5,665	5,603	5,481	5,368	5,254	5,164	5,151
Sub-Total	18,341	18,177	18,069	17,850	17,664	17,438	17,220	17,048	16,862	16,703	16,560	16,431	16,295	16,201	16,180
Special Education Progra	591	572	624	567	605	598	590	584	578	573	567	563	557	555	554
Total	18,932	18,749	18,693	18,417	18,269	18,036	17,810	17,632	17,440	17,276	17,127	16,994	16,852	16,756	16,734



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%.

Financial Projection – Trends and Assumptions

The projection is for a nine (9) year period (through 2014-15), but on a practical basis the meaningful years are the current year's budget plus an additional three (3) years. Beyond that, there is little meaningful information to form the basis 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 significant issues.

Property taxes provide about 84% 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. The actual for 2006 is \$55.15 million for 2006, and \$30 million each year after that. The Consumer Price Index (CPI) was 3.4% in 2005, 2.5% for 2006 and estimated at 2.5% every year after that (the 2.5% figure is consistent with the average CPI over the last ten years). The increase in existing property values (reassessments) is 7.43% for 2006, then an estimated 5.5% for 2007 through 2010, and then 5% every year after that. The Tax Cap limits increased taxes on existing property to CPI (or 5%, whichever is less), so if reassessments average higher than CPI it will not make any difference in the property tax revenue received.

The District has had a reduced EAV for property taxes since 1986 due to the Cantera Tax Increment Financing (TIF) District. The City of Warrenton started this TIF to create a funding source to develop the property. The TIF will expire with the 2009 levy year. This will create approximately \$100 million (currently \$74 million) in new construction value for that year for Naperville CUSD #203, providing \$3.8 million in new property taxes for the School District based on the projected tax rate for 2009. The revenue from this is included in the projections. There has been some discussion to use up to \$3 million of this as a source to repay debt to be issued for remodeling and additions to existing schools. The projection for operating budgets assumes this will take place, earmarking \$3 million per year for debt service.

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 from the Demographic Study done by Dr. Kasarda.

Projected State funding levels are in line with current levels. The funding for 2006-07 is based on the Illinois State fiscal 2007 budget. This includes an increase of \$170 in the Foundation Level (the basis for the General State Aid computation) for this year. Subsequent years assume an increase of \$150. The mandated categorical grants (mainly Special Education and Transportation) are funded at existing levels, increased 2% each year, and prorated based on enrollment. The governor has proposed a substantial increase in the Foundation Level and funding for categorical grants using a new Gross Receipts Tax (GRT) as a revenue source. This is NOT included in the projections. Should the governor's proposed budget be approved (with the additional GRT revenue) the District could realize an additional \$1.4 million in revenue from the State for 2007-08 and likely the following four years as well. 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. State funding provides about 8% of revenue. The estimate for State funding assumes there will be no changes in school funding for the duration of the projection. Both the House and Senate have bills in committee that would substantially change school funding levels and formulas.

Federal funding makes up about 3% of the operating budget. This is increased 2% each year, and then prorated by enrollment. Reimbursement for Medicaid services is assumed to decline to

half of the current level based on the outlook for this reimbursement (currently \$1.1 million, reduced to \$500,000 for 2007-08 and later years).

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 2006-07, a reduction of 4.8 FTE for Elementary was included. The 2007-08 budget includes a reduction of 3.0 FTE for elementary, .1 increase for junior high, 2.0 increase for high school, 3.9 FTE increase for ELL/Bilingual, and 1.4 FTE increase for Special Education that is grant funded. 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 assuming future contracts will be settled (in terms of salary increases and benefits) on a reasonable basis without any significant market adjustments.

Benefits are increased proportionate to new hires and salaries. Health insurance costs are projected based on a systematic review and Request for Proposal process during calendar year 2007, anticipating a modest increase of 3% for 2008-09, then 8% increases after that. This is an area that is of concern and needs to be monitored, as it can be volatile.

Supply budgets are 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 technology and capital budget is continued in proportion to current levels. Special Education tuition is increased by 3%, then prorated based on enrollment.

The Cafeteria Fund reflects the extension of hot lunch services to all buildings during the 2007-08 school year. 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 reflects anticipated cost reduction in 2007. This could be a concern with volatile prices and climate for the heating season. Electric costs are projected to increase 20% in 2007, then 2.5% per year after that. Major renovations/repairs to buildings is increased by \$2.5 million in the 2007-08 budget due to the elimination of the Life Safety tax levy and proportionate increase in the Operations and Maintenance Fund levy. Provisions for renovations and repairs are increased each year. This level of funding provides resource for the District Wide Facilities Survey projects over the next ten years. 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. Expenses are based on contractual increases and the partial contracting of services to Laidlaw. Vehicle replacements are budgeted annually. Fuel costs were substantially increase for 2006-07 (12%) and held at that level, despite the recent downturn in fuel costs. While expenditures are anticipated to increase with the conversion to contractual transportation (Laidlaw), there is an offsetting increase in revenue from the State transportation grant. Related expenditures in the IMRF fund are reduced in proportion to salary reductions.

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 9.84% (the 2007 rate – a recent drop from 10.4%). This is included in the projection. The District has asked IMRF to calculate an individual contribution rate for the District (this is a recent option

for the pension rate calculation). If less than the state assigned rate, the individual District rate can be selected.

The Bond and Interest Fund is not included. Should the District determine there is a need for a referendum authorizing bonds for building construction, the fund will reflect the debt service to retire any bonds issued.

The operating budget projections exclude the Site and Construction Fund and the Land Cash Fund. Both of these are capital project funds in which current revenue and current expenditure do not match up. In other words, one might receive funds on one year and not expend those funds until several years later. These fund types are intended to accumulate and account for funds that can only be used for capital expenditures. In excluding these funds, there is a reliable comparison of revenue and expenditure on a year to year basis. Further, it would be inadvisable to depend in these funds for regular operating purposes; the revenue source is usually due to a one time occurrence (such as the sale of land), unpredictable, or restricted.

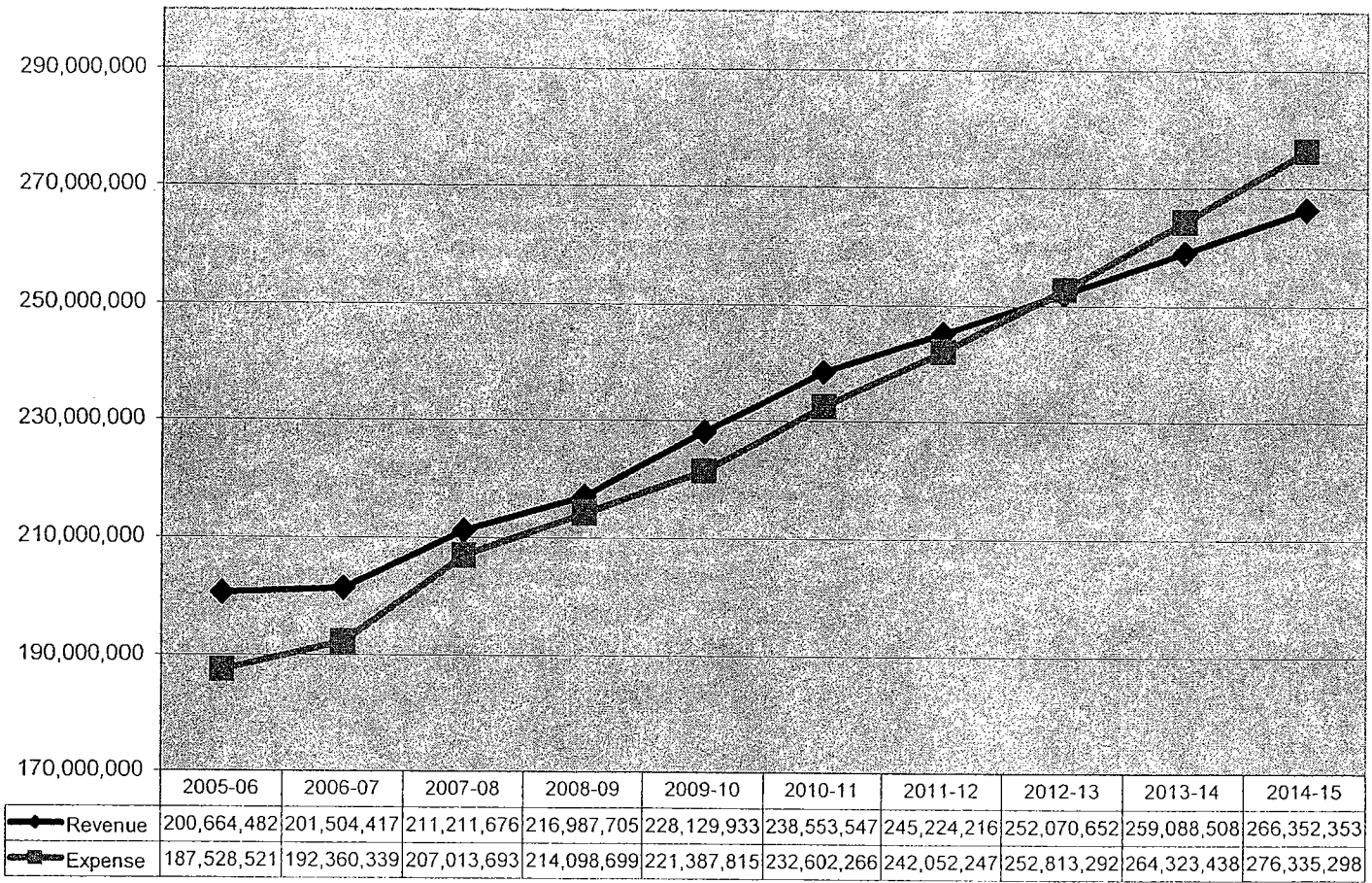
These Capital Project funds are included in the projection (though not part of the Operating Funds).

The projection indicates balanced or surplus operating budgets through 2012-13. The fund balance increases up to about \$38 million, and then declines after 2012-13 as projected expenditures exceed revenues. There has been some discussion to increase the Site and Construction fund by transferring up to \$10 million from the operating fund balance over the next three years. This is included in 2007-08 and 2008-09 through an allocation of General State Aid (\$5 million each year).

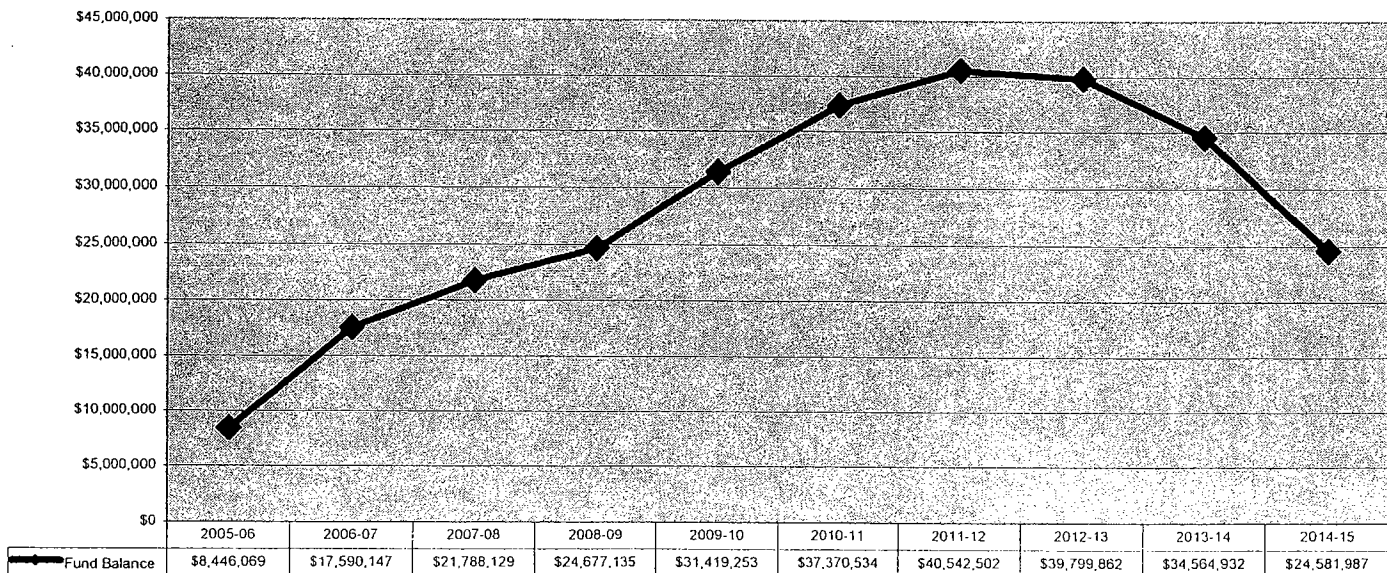
While the fund balance increases up to 18% (or \$38 million) of the annual budget by 2012-13, certain assumptions could change that projection. The District revenue is dependant on property taxes. This single source is sensitive to CPI changes from year to year. If CPI were to be 2% instead of 2.5% (a .5% change) for the projection years, revenue would decline such that the fund balance would peak at \$30 million in 2011-12 with deficit budgets from that point forward. Revenue for 2014-15 (the end of the projection) would be \$7 million below the current projection. Thus CPI has a sensitivity of 5% for every change of 1% in the assumption – a change in CPI from 2.5% to 1.5% will reduce revenue by 5% for that year.

Expenditures are particularly sensitive to salary increases. For every change of 1% in the assumed salary increases, the expenditures change .8%.

Operating Funds Projection



Fund Balance



DISTRICT 203 FINANCIAL PROJECTION SUMMARIES

2006-2007						
	BEGINNING BALANCE	REVENUES	TRANSFERS IN	EXPENDITURES	TRANSFERS OUT	ENDING BALANCE
EDUCATIONAL	(\$5,937,354)	\$154,704,619	\$435,000	(\$153,115,846)		(\$3,913,581)
TORT	(\$63,843)	1,770,500	0	(1,392,000)	0	314,657
CAFETERIA	\$707,826	3,346,000	0	(3,322,176)	0	731,650
O & M	\$8,900,332	21,368,154	0	(18,993,300)	(350,000)	10,925,186
LAND CASH	\$692,371	121,000	0	0	0	813,371
CAP. IMPROVEMENT	\$377,407	1,223,000	0	(697,935)	0	902,472
TRANSPORTATION	\$1,351,383	7,389,922	0	(8,036,082)	(85,000)	620,223
IMRF	(\$1,171,949)	7,163,020	0	(5,475,000)	0	516,071
SITE & CONSTRUCTION	\$5,869,519	5,733,630		0	0	11,603,149
WORKING CASH	\$1,968,430	2,062,100	0	0	0	4,030,530
LIFE SAFETY	\$2,313,837	2,042,101	0	(1,050,000)	0	3,305,938
TOTALS:	\$15,007,959	\$206,924,047	\$435,000	(\$192,082,339)	(\$435,000)	\$29,849,667
BALANCE RESERVED FOR FACILITIES						\$12,416,520
FUND BALANCE Less Construction						\$17,433,147

2007-2008						
	BEGINNING BALANCE	REVENUES	TRANSFERS IN	EXPENDITURES	TRANSFERS OUT	ENDING BALANCE
EDUCATIONAL	(\$3,913,581)	\$170,917,070	\$500,000	(\$162,722,244)	\$0	\$4,781,245
TORT	314,657	1,555,364	0	(1,424,107)	0	445,914
CAFETERIA	731,650	4,017,040	0	(4,749,157)	0	(467)
O & M	10,925,186	19,616,848	0	(22,494,468)	(400,000)	7,647,566
LAND CASH	813,371	125,000	0	0	0	938,371
CAP. IMPROVEMENT	902,472	5,000	0	(700,608)	0	206,864
TRANSPORTATION	620,223	8,378,909	0	(8,265,304)	(100,000)	633,828
IMRF	516,071	6,076,444	0	(5,688,529)	0	903,986
SITE & CONSTRUCTION	11,603,149	5,350,000	0	0	0	16,953,149
WORKING CASH	4,030,530	100,000	0	0	0	4,130,530
LIFE SAFETY	3,305,938	45,000	0	(350,058)	0	3,000,880
TOTALS:	\$29,849,667	\$216,186,676	\$500,000	(\$206,394,475)	(\$500,000)	\$39,641,868
BALANCE RESERVED FOR FACILITIES						\$17,891,520
FUND BALANCE Less Construction						\$21,750,348

2008-2009						
	BEGINNING BALANCE	REVENUES	TRANSFERS IN	EXPENDITURES	TRANSFERS OUT	ENDING BALANCE
EDUCATIONAL	\$4,781,245	\$173,970,371	\$500,000	(\$168,028,526)	\$0	11,223,090
TORT	\$445,914	1,448,543	0	(1,466,708)	0	427,749
CAFETERIA	(\$467)	4,578,494	0	(4,431,081)	0	146,946
O & M	\$7,647,566	20,912,162	0	(23,463,135)	(534,206)	4,562,387
LAND CASH	\$938,371	100,000	0	(500,000)	0	538,371
CAP. IMPROVEMENT	\$206,864	233,466	0	(701,718)	0	(261,388)
TRANSPORTATION	\$633,828	8,759,299	0	(8,521,088)	(100,000)	772,040
IMRF	\$903,986	6,485,369	0	(5,886,250)	0	1,503,105
SITE & CONSTRUCTION	\$16,953,149	6,640,000	0	(15,000,000)	0	8,593,149
WORKING CASH	\$4,130,530	100,000	0	0	0	4,230,530
LIFE SAFETY	\$3,000,880	0	0	(1,000,000)	0	2,000,880
TOTALS:	\$39,641,868	\$223,227,705	\$500,000	(\$228,998,508)	(\$634,206)	\$33,736,859
BALANCE RESERVED FOR FACILITIES						\$9,131,520
FUND BALANCE Less Construction						\$24,605,339

2009-2010

	BEGINNING BALANCE	REVENUES	TRANSFERS IN	EXPENDITURES	TRANSFERS OUT	ENDING BALANCE
EDUCATIONAL	\$11,223,090	\$182,928,163	\$500,000	(\$174,152,315)	\$0	\$20,498,938
TORT	\$427,749	1,533,079	0	(1,510,650)	0	\$450,179
CAFETERIA	\$146,946	4,690,717	0	(4,558,462)	0	\$279,201
O & M	\$4,562,387	22,156,721	0	(24,275,574)	(567,084)	\$1,876,450
LAND CASH	\$538,371	100,000	0	(500,000)	0	\$138,371
CAP. IMPROVEMENT	(\$261,388)	102,011	0	(277,700)	0	(\$437,078)
TRANSPORTATION	\$772,040	9,239,372	0	(8,802,143)	(100,000)	\$1,109,269
IMRF	\$1,503,105	6,879,870	0	(6,158,189)	0	\$2,224,787
SITE & CONSTRUCTION	\$8,593,149	36,001,500	0	(30,000,000)	0	\$14,594,649
WORKING CASH	\$4,230,530	100,000	0	0	0	\$4,330,530
LIFE SAFETY	\$2,000,880	0	0	(1,019,734)	0	\$981,146
TOTALS:	\$33,736,859	\$263,731,433	\$500,000	(\$251,254,765)	(\$667,084)	\$46,046,443
BALANCE RESERVED FOR FACILITIES						\$14,733,020
FUND BALANCE Less Construction						\$31,313,423

	2010-11	2011-12	2012-13	2013-14	2014-15
EDUCATIONAL REV	188,379,132	193,444,460	197,672,041	201,756,111	206,129,438
EXP	(181,736,188)	(190,231,891)	(199,295,069)	(208,879,491)	(219,019,332)
BAL	27,141,883	30,354,452	28,731,424	21,608,045	8,718,151
TORT REV	1,389,686	1,413,707	1,494,528	1,579,795	1,669,752
EXP	(1,555,909)	(1,602,526)	(1,650,542)	(1,699,998)	(1,750,938)
BAL	\$283,956	\$95,136	(\$60,878)	(\$181,082)	(\$262,269)
CAFETERIA REV	4,821,616	4,956,298	5,094,874	5,237,456	5,384,161
EXP	(4,689,710)	(4,824,948)	(4,964,298)	(5,107,889)	(5,255,852)
BAL	\$411,107	\$542,457	\$673,033	\$802,600	\$930,910
O & M REV	23,916,672	25,326,480	26,813,826	28,382,977	30,038,431
EXP	(25,701,927)	(26,583,400)	(27,499,798)	(28,452,729)	(29,443,887)
BAL	\$91,195	(\$1,165,726)	(\$1,851,697)	(\$1,921,449)	(\$1,326,905)
LAND CASH	125,000	125,000	125,000	125,000	125,000
EXP					
BAL	\$263,371	\$388,371	\$513,371	\$638,371	\$763,371
AP. IMPROVEMENT REV	3,153,929	2,565,717	2,661,287	2,820,842	2,856,543
EXP	(3,343,229)	(2,662,517)	(2,661,287)	(2,820,842)	(2,856,543)
BAL	(\$626,378)	(\$723,178)	(\$723,178)	(\$723,178)	(\$723,178)
TRANSPORTATION REV	9,565,121	9,979,168	10,469,484	10,984,853	11,526,738
EXP	(9,194,925)	(9,500,079)	(9,818,291)	(10,150,297)	(10,496,866)
BAL	\$1,479,465	\$1,958,555	\$2,609,748	\$3,444,303	\$4,474,175
IMRF REV	7,227,391	7,438,386	7,764,611	8,226,473	8,647,290
EXP	(6,414,516)	(6,681,097)	(6,958,341)	(7,246,674)	(7,546,541)
BAL	\$3,037,661	\$3,794,950	\$4,601,220	\$5,581,019	\$6,681,768
SITE & CONSTRUCTION	101,500	101,500	101,500	101,500	101,500
	(15,000,000)	0	0	0	0
	\$788,520	\$890,020	\$991,520	\$1,093,020	\$1,194,520
WORKING CASH REV	100,000	100,000	100,000	100,000	100,000
EXP	0	0	0	0	0
BAL	4,430,530	4,530,530	4,630,530	4,730,530	4,830,530
Operating TOTALS:	238,553,547	245,224,216	252,070,652	259,088,508	266,352,353
	(232,636,404)	(242,086,458)	(252,847,626)	(264,357,921)	(276,369,960)
	36,249,419	39,387,177	38,610,203	33,340,789	23,323,183