

GLENBROOK HIGH SCHOOLS
Office of the Assistant Superintendent for Business Affairs
Regular Meeting Monday, April 25, 2011

TO: Dr. Michael Riggle

FROM: Hillarie Siena

DATE: April 25, 2011

RE: Discussion – Financial Update

Following is a summary of the FY2011/12 draft budget. Also included in this packet are final draft financial dashboard reports for your review. The FY2011/12 draft budget contains a preliminary estimate of revenues and expenditures and reflects an estimated surplus of \$1.5M at the year ending June 30, 2012. The FY2011 Est/Actual numbers reflect projected estimates as of April 21, 2011. The FY2011/12 draft budget is based upon the following assumptions. Changes from February 28, 2011 assumptions are denoted in italics.

Revenue Assumptions

- Current year consumer price index (CPI) is 1.5%
- Future year projections are based upon a 1.5% CPI
- Debt service includes all projected debt, including all referendum authorized debt
- Future increases in equalized assessed valuation are estimated at 2.0% for non-triennial years and 5.0% for triennial reassessment years (except FY2010 at 2% due to artificial assessment reduction)
- Property tax rates are calculated under the tax cap
- Collection rates are estimated at 50% for the spring and fall installments
- Total collection rate is estimated at 97.5% (includes 1.5% for refunds)
- Enrollment projections are per the November 2010 report
- Make-whole payments from The Glen are calculated using current enrollment projections
- Student fees for FY2012 will remain flat
- Interest income is projected to remain flat
- Corporate Personal Property Replacement Tax is projected to remain flat, with \$2.3M budgeted annually to the operating funds
- General State Aid is NOT included for FY2012 - 2016
- State and Federal categorical are budgeted at an 79% level

Expenditure Assumptions

- Estimated salary increases are calculated using the average of 3% and applicable CPI (formula)
- Employee benefits are estimated to increase an average of 9% (*was 8%*) per year (*\$1.5M over 5 yrs*)
- IMRF is estimated to increase by 10% per year (based on actual rate)
- FICA/Medicare estimates are in line with salary increases
- Other variables are estimated at approximately 2% each year to capture unexpected fluctuations
- Retirement salary adjustments are estimated at 1% each year
- TRS Early Retirement Option (ERO) penalties are estimated using the TRS employer formula
- Tuition expense is estimated to increase on the average of 2% per year; all “other” expenses at CPI
- Annual operating transfer represents the lease certificate payments per schedule (3801 W. Lake building) and building operating budget transfers
- Staffing projections maintain current ratios and are projected by formula
- *ESP staffing reductions per plan for FY2012 (1.55 FTE) deferred. Will analyze in conjunction with impact of cost savings attributed to one-time ESP retirement plan effective June 30, 2011*

ANNUAL BUDGETS

GLENBROOK HIGH SCHOOL DISTRICT 225

FISCAL YEAR	ACTUAL	ACTUAL	ACTUAL	EST/ACTUAL	BUDGET				
	2008	2009	2010	2011	2012	2013	2014	2015	2016
Revenue	88,649,470	90,704,426	101,053,391	93,472,476	98,461,742	99,443,379	101,446,384	103,983,016	105,813,479
Expenditures	80,431,374	87,813,940	92,796,880	92,909,472	96,880,583	101,695,658	106,679,410	113,197,088	119,583,692
Balance	8,218,096	2,890,486	8,256,510	563,004	1,581,159	(2,252,279)	(5,233,026)	(9,214,072)	(13,770,213)
Reserves	48,048,877	50,939,363	59,195,873	59,758,877	61,340,037	59,087,758	53,854,732	44,640,660	30,870,447
%	54.7%	54.9%	63.7%	61.7%	60.3%	55.4%	47.6%	37.3%	24.4%

ENROLLMENT

	2008	2009	2010	2011	2012	2013	2014	2015	2016
GBN	2,118	2,130	2,123	2,117	2,074	2,049	2,083	2,044	2,027
GBS	2,591	2,566	2,628	2,615	2,657	2,724	2,773	2,953	3,057
TOTAL	<u>4,709</u>	<u>4,696</u>	<u>4,751</u>	<u>4,732</u>	<u>4,731</u>	<u>4,773</u>	<u>4,856</u>	<u>4,997</u>	<u>5,084</u>
Inc.		-13	55	-19	-1	42	83	141	87

REVENUE PROJECTION

GLENBROOK HIGH SCHOOL DISTRICT 225

ZERO General State Aid FY2012 and forward

Mandated categorical grants at 79% reduction (FY2011 levels)

FISCAL YEAR	ACTUAL 2008	ACTUAL 2009	ACTUAL 2010	EST/ACTUAL 2011	BUDGET 2012	2013	2014	2015	2016
LOCAL									
Property Taxes	78,517,889	80,939,824	89,412,930	83,474,377	88,995,752	89,266,668	90,672,359	92,314,299	93,544,920
Less Refunds	-1,700,322	-817,862	-386,143	-1,072,000	-1,067,949	-1,071,200	-1,088,068	-1,107,772	-1,122,539
The Glen	1,582,632	2,125,335	2,557,345	2,700,000	2,800,000	3,500,000	4,100,000	5,000,000	5,600,000
CPPRT	160,000	224,000	320,000	2,300,000	2,300,000	2,300,000	2,300,000	2,300,000	2,300,000
Interest	2,877,584	1,434,715	653,969	661,000	500,000	500,000	500,000	500,000	500,000
Student Fees	803,791	834,936	911,021	907,000	931,489	945,461	959,643	974,038	988,648
Bookstore	472,025	0	25	0	0	0	0	0	0
Food Services	299,464	252,000	318,656	220,000	220,000	220,000	220,000	220,000	220,000
Other	820,186	1,101,480	1,216,918	1,155,000	1,155,000	1,155,000	1,155,000	1,155,000	1,155,000
Sub-total	83,833,249	86,094,428	95,004,721	90,345,377	95,834,292	96,815,929	98,818,934	101,355,566	103,186,029
STATE									
General	1,467,331	1,182,966	1,280,893	499,649	0	0	0	0	0
Categorical	2,315,779	2,151,510	2,531,152	1,987,450	1,987,450	1,987,450	1,987,450	1,987,450	1,987,450
Sub-total	3,783,110	3,334,476	3,812,045	2,487,099	1,987,450	1,987,450	1,987,450	1,987,450	1,987,450
FEDERAL									
Categorical	943,111	1,185,522	2,176,625	590,000	590,000	590,000	590,000	590,000	590,000
Other	0	0	0	0	0	0	0	0	0
Sub-total	943,111	1,185,522	2,176,625	590,000	590,000	590,000	590,000	590,000	590,000
TRANSFERS	90,000	90,000	60,000	50,000	50,000	50,000	50,000	50,000	50,000
TOTAL	<u>88,649,470</u>	<u>90,704,426</u>	<u>101,053,391</u>	<u>93,472,476</u>	<u>98,461,742</u>	<u>99,443,379</u>	<u>101,446,384</u>	<u>103,983,016</u>	<u>105,813,479</u>
		2.32%	11.41%	-7.50%	5.34%	1.00%	2.01%	2.50%	1.76%

EXPENDITURE PROJECTION

GLENBROOK HIGH SCHOOL DISTRICT 225

FISCAL YEAR	Reduction in benefits for 7.0 FTE (includes pensions)								
	ACTUAL 2008	ACTUAL 2009	ACTUAL 2010	EST/ACTUAL 2011	BUDGET 2012	2013	2014	2015	2016
SALARIES									
Certified	42,490,805	44,794,179	41,201,527	43,062,226	45,366,055	47,355,562	49,847,943	52,718,727	56,117,961
Adjustments	0	0	0	0	-157,881	231,973	480,197	854,506	552,292
Sub-total	42,490,805	44,794,179	41,201,527	43,062,226	45,208,174	47,587,535	50,328,141	53,573,233	56,670,254
ESP	11,338,936	11,739,637	17,907,403	18,526,092	19,517,238	20,305,657	21,270,429	22,281,100	23,695,498
Adjustments	0	0	0	0	-132,362	242	310	339,901	219,688
Sub-total	11,338,936	11,739,637	17,907,403	18,526,092	19,384,876	20,305,899	21,270,740	22,621,000	23,915,186
Other	0	0	0		-126,000				
Total Salaries	53,829,741	56,533,816	59,108,929	61,588,318	64,467,050	67,893,434	71,598,880	76,194,233	80,585,439
BENEFITS									
IMRF	952,733	930,100	1,032,466	1,200,000	1,320,000	1,452,000	1,597,200	1,756,920	1,932,612
Social Security	1,436,291	1,501,349	1,610,868	1,690,000	1,780,415	1,864,985	1,953,571	2,046,366	2,143,569
Insurance	6,547,199	6,890,901	6,884,318	7,778,546	8,478,616	9,241,691	10,073,443	10,980,053	11,968,258
Other	784,997	1,178,694	1,834,845	1,902,518	1,940,568	1,979,379	2,018,967	2,059,346	2,100,533
Sub-total	9,721,220	10,501,043	11,362,497	12,571,064	13,519,598	14,538,055	15,643,181	16,842,685	18,144,971
RETIREMENT									
Salary	452,023	510,465	20,552	50,000	50,500	51,005	51,515	52,030	52,551
Insurance	379,533	467,560	539,968	600,000	654,000	712,860	777,017	846,949	923,174
TRS Penalties	348,489	354,913	1,221,571	141,061	200,000	200,000	200,000	200,000	200,000
Sub-total	1,180,045	1,332,938	1,782,091	791,061	904,500	963,865	1,028,532	1,098,979	1,175,725
Total Benefits	10,901,265	11,833,981	13,144,588	13,362,125	14,424,098	15,501,920	16,671,714	17,941,665	19,320,696

EXPENDITURE PROJECTION

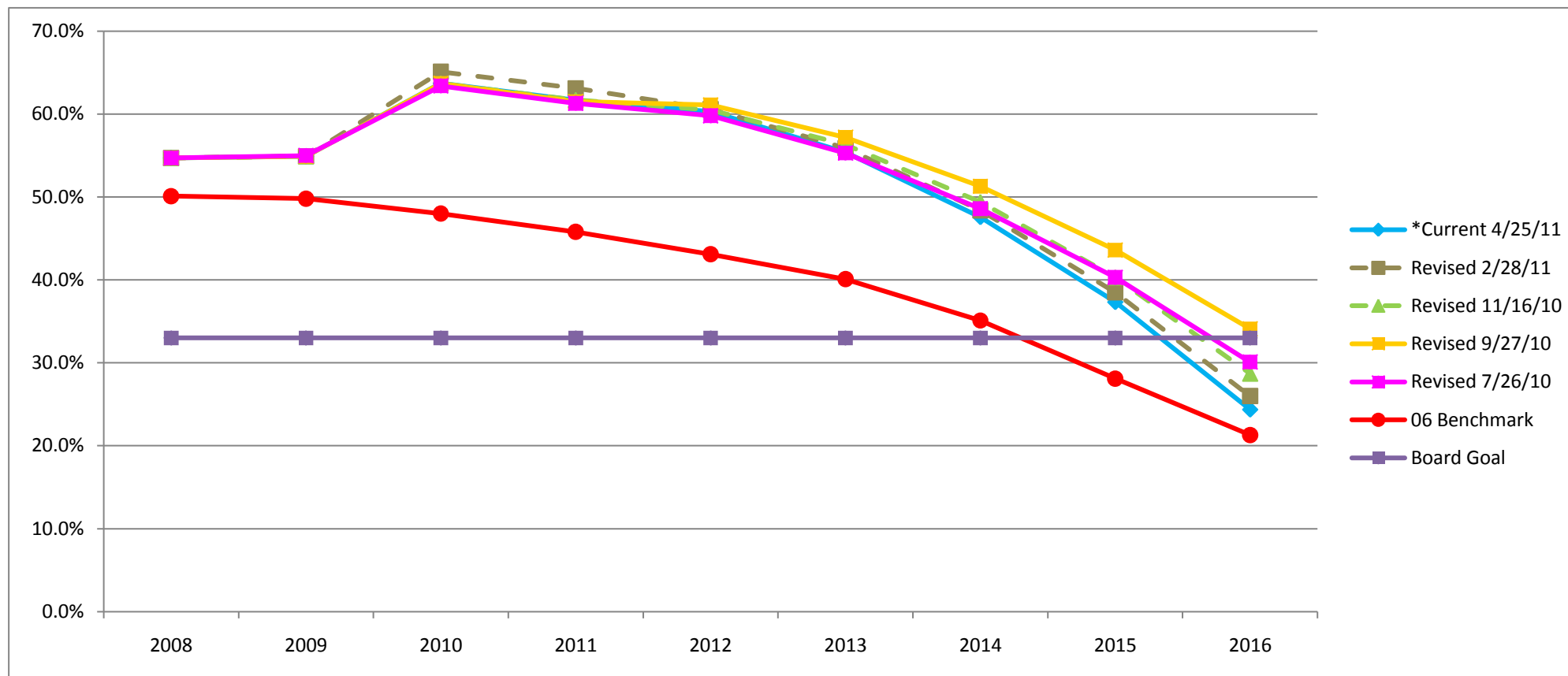
GLENBROOK HIGH SCHOOL DISTRICT 225

FISCAL YEAR	Reduction of (\$500K) FY2014								
	Reduction of (\$500K) FY2012 & (\$500K) FY2013; FY2013 (\$240K) end of Off Campus lease								
	ACTUAL 2008	ACTUAL 2009	ACTUAL 2010	EST/ACTUAL 2011	BUDGET 2012	2013	2014	2015	2016
OTHER									
Food Services	142,565	145,557	118,616	81,500	83,701	84,956	86,230	87,524	88,837
Purchased Svcs	7,221,376	7,819,053	7,927,426	8,432,039	8,159,704	7,542,100	7,155,231	7,262,560	7,371,498
Supplies	3,461,613	2,980,305	2,269,128	2,850,352	2,927,312	2,971,221	3,015,789	3,061,026	3,106,942
Utilities	1,401,095	1,798,911	1,738,304	1,213,200	1,310,256	1,415,076	1,528,283	1,650,545	1,782,589
Capital Outlay	488,300	1,659,262	1,569,612	1,437,833	1,476,654	1,498,804	1,521,286	1,544,106	1,567,267
Other	162,889	134,149	205,905	241,375	247,892	251,611	255,385	259,215	263,104
Tuition	2,822,530	2,908,906	3,078,877	3,049,600	3,293,568	3,557,053	3,841,618	4,148,947	4,480,863
Sub-total	15,700,368	17,446,143	16,907,868	17,305,899	17,499,087	17,320,822	17,403,822	18,013,923	18,661,099
BUILDING BUDGETS									
Adjustment	0	0	0	0	118,467	104,866	133,196	173,840	142,063
TRANSFERS	0	2,000,000	3,635,495	653,130	371,881	874,616	871,798	873,427	874,394
TOTAL	80,431,374	87,813,940	92,796,880	92,909,472	96,880,583	101,695,658	106,679,410	113,197,088	119,583,692
		9.18%	5.67%	0.12%	4.27%	4.97%	4.90%	6.11%	5.64%
BALANCE	8,218,096	2,890,486	8,256,510	563,004	1,581,159	(2,252,279)	(5,233,026)	(9,214,072)	(13,770,213)
RESERVES	48,048,877	50,939,363	59,195,873	59,758,877	61,340,037	59,087,758	53,854,732	44,640,660	30,870,447
	54.7%	54.9%	63.7%	61.7%	60.3%	55.4%	47.6%	37.3%	24.4%

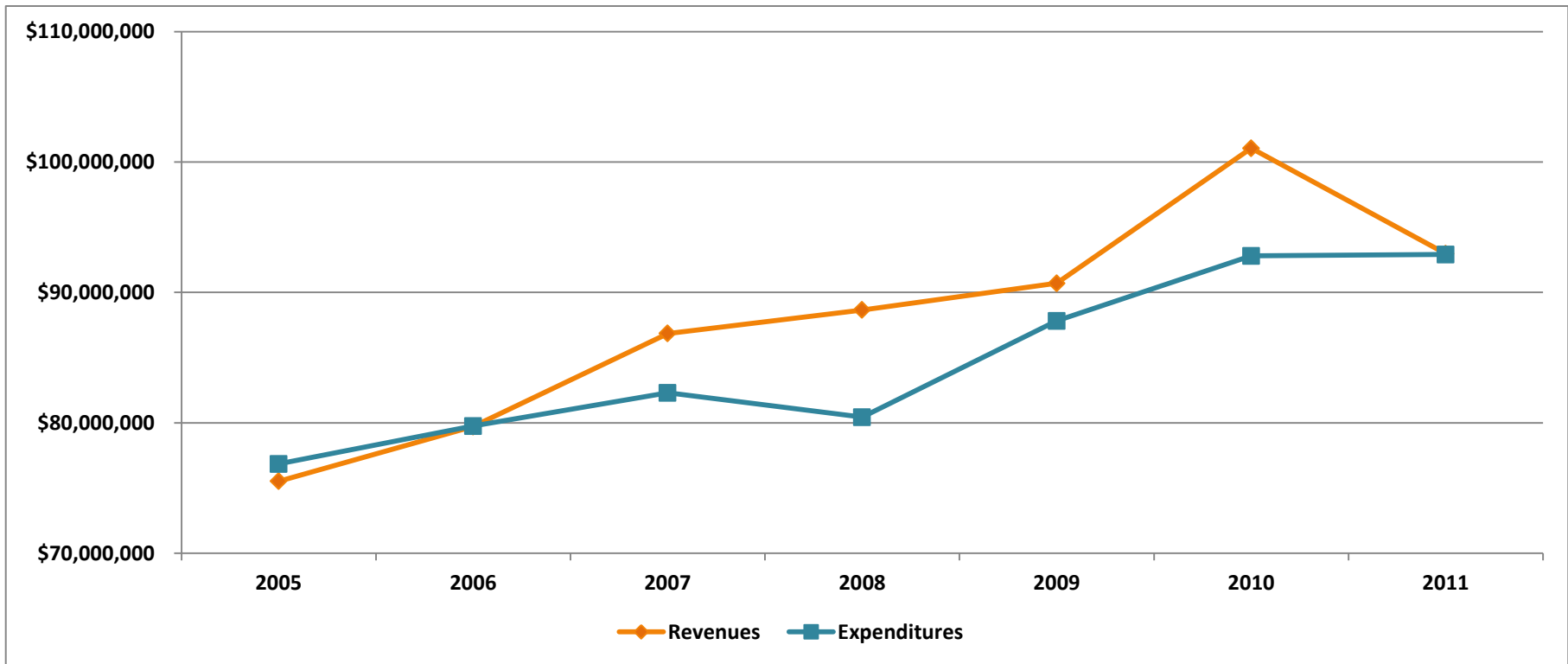
PROJECTED FUND BALANCES - REVISED 4/25/11

CPI = 1.5% FY2011 AND FORWARD

	2008	2009	2010	2011	2012	2013	2014	2015	2016
*Current 4/25/11	54.7%	54.9%	63.7%	61.7%	60.3%	55.4%	47.6%	37.3%	24.4%
Revised 2/28/11	54.7%	54.9%	65.1%	63.1%	60.6%	55.9%	48.4%	38.5%	26.0%
Revised 11/16/10	54.7%	54.9%	63.7%	61.7%	60.5%	56.3%	49.4%	40.3%	28.7%
Revised 9/27/10	54.7%	54.9%	63.7%	61.5%	61.1%	57.2%	51.3%	43.6%	34.1%
Revised 7/26/10	54.7%	55.0%	63.4%	61.3%	59.8%	55.3%	48.6%	40.3%	30.1%
O6 Benchmark	50.1%	49.8%	48.0%	45.8%	43.1%	40.1%	35.1%	28.1%	21.3%
Board Goal	33.0%	33.0%	33.0%	33.0%	33.0%	33.0%	33.0%	33.0%	33.0%



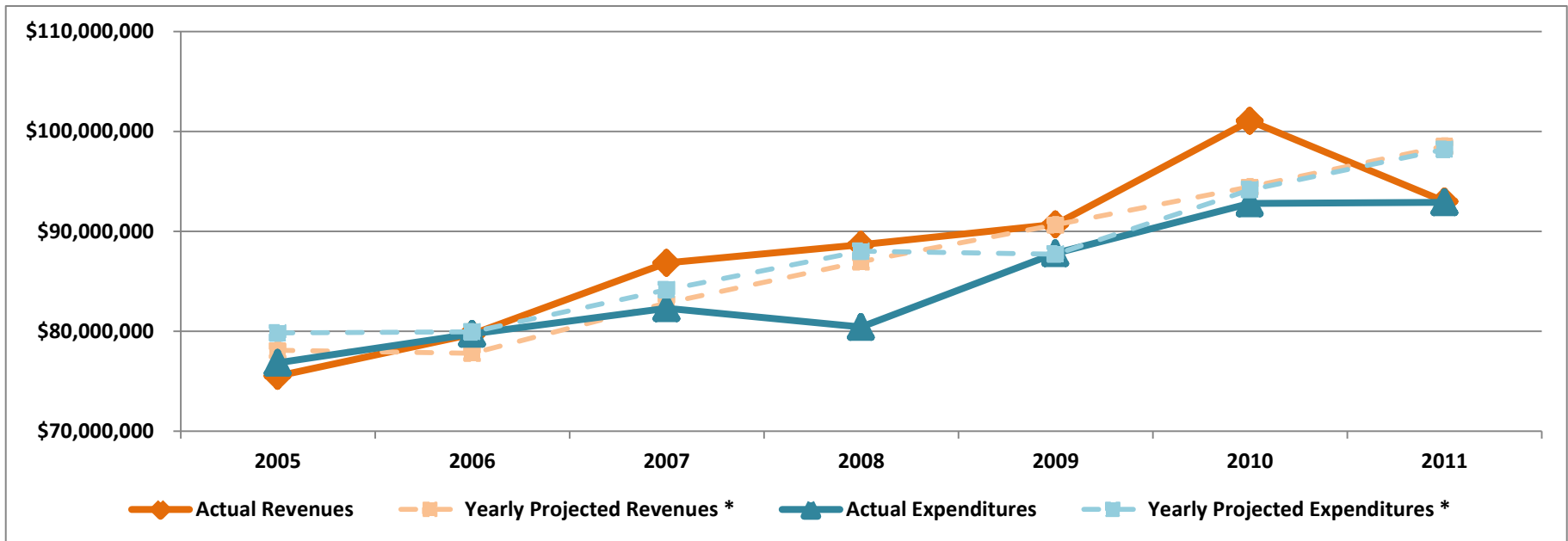
Operating Funds Revenues and Expenditures



	Revenues	% Change from FY05-FY11	Expenditures	% Change from FY05-FY11	Budget Surplus (Shortfall)
2005	\$ 75,519,159		\$ 76,843,191		(\$1,324,032)
2006	\$ 79,712,024		\$ 79,749,773		(\$37,749)
2007	\$ 86,845,831		\$ 82,300,302		\$4,545,529
2008	\$ 88,649,471		\$ 80,431,374		\$8,218,097
2009	\$ 90,704,426		\$ 87,813,940		\$2,890,486
2010	\$ 101,053,392		\$ 92,796,880		\$8,256,512
2011	\$ 92,972,476	23.11%	\$ 92,909,472	20.91%	\$63,004

Note: 2010 Revenue spike is due to early property tax collections. FY2005-2010 are actual amounts. FY2011 are budgeted amounts per the Final Approved Budget. Operating Funds are defined as the Education, Operations & Maintenance, Transportation, IMRF, and Working Cash Funds exclusive of on-time facilities improvements.

Operating Funds Revenues and Expenditures Compared to Projections

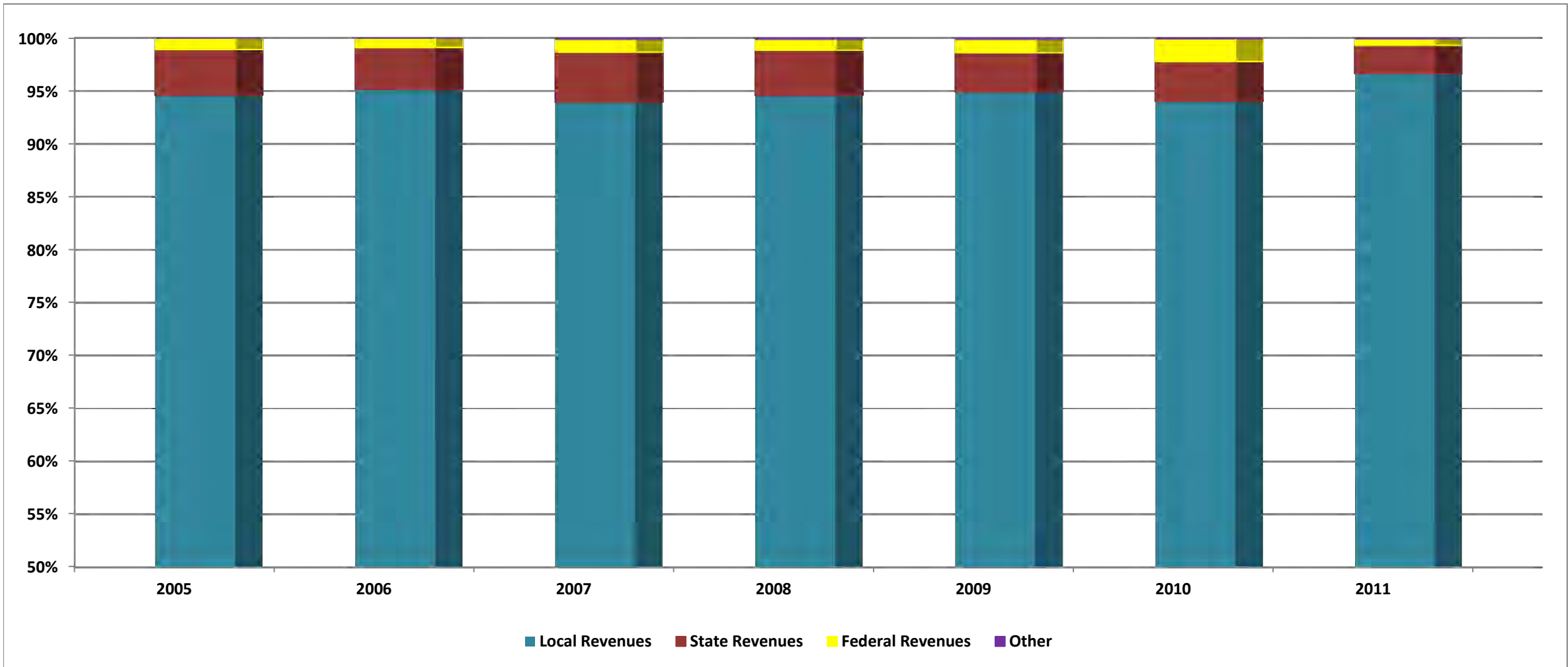


	Actual Revenues	Yearly <i>Projected</i> Revenues *	Actual Expenditures	Yearly <i>Projected</i> Expenditures *	Actual Budget Surplus (Shortfall)	Yearly <i>Projected</i> Budget Surplus (Shortfall)	Difference of Actual to Yearly <i>Projected</i> Budget Surplus (Shortfall)
2005	\$ 75,519,159	\$ 78,095,830	\$ 76,843,191	\$ 79,833,164	(\$1,324,032)	(\$1,737,334)	\$413,302
2006	\$ 79,712,024	\$ 77,808,165	\$ 79,749,773	\$ 79,943,367	(\$37,749)	(\$2,135,202)	\$2,097,453
2007	\$ 86,845,831	\$ 82,832,183	\$ 82,300,302	\$ 84,156,044	\$4,545,529	(\$1,323,861)	\$5,869,390
2008	\$ 88,649,471	\$ 86,967,210	\$ 80,431,374	\$ 88,012,690	\$8,218,097	(\$1,045,480)	\$9,263,577
2009	\$ 90,704,426	\$ 90,652,849	\$ 87,813,940	\$ 87,722,083	\$2,890,486	\$2,930,766	(\$40,280)
2010	\$ 101,053,392	\$ 94,451,357	\$ 92,796,880	\$ 94,158,792	\$8,256,512	\$292,565	\$7,963,947
2011	\$ 92,972,476	\$ 98,529,895	\$ 92,909,472	\$ 98,191,566	\$63,004	\$338,329	(\$275,325)

* Yearly Projected Revenues and Expenditures for FY2005 were based on March 2004 projections; Yearly Projected Revenues and Expenditures for FY2006 were based on December 2004 projections; Yearly Projected Revenues and Expenditures for FY2007 -FY2008 were based on November 2005 projections; Yearly Projected Revenues and Expenditures for FY2009-FY2011 were based on 2006 projections.

Note: 2010 Revenue spike is due to early property tax collections. FY2005-2010 are actual amounts. FY2011 are budgeted amounts per the Final Approved Budget. Operating Funds are defined as the Education, Operations & Maintenance, Transportation, IMRF, and Working Cash Funds exclusive of on-time facilities improvements.

Operating Funds Revenues by Source - Percentage of Total

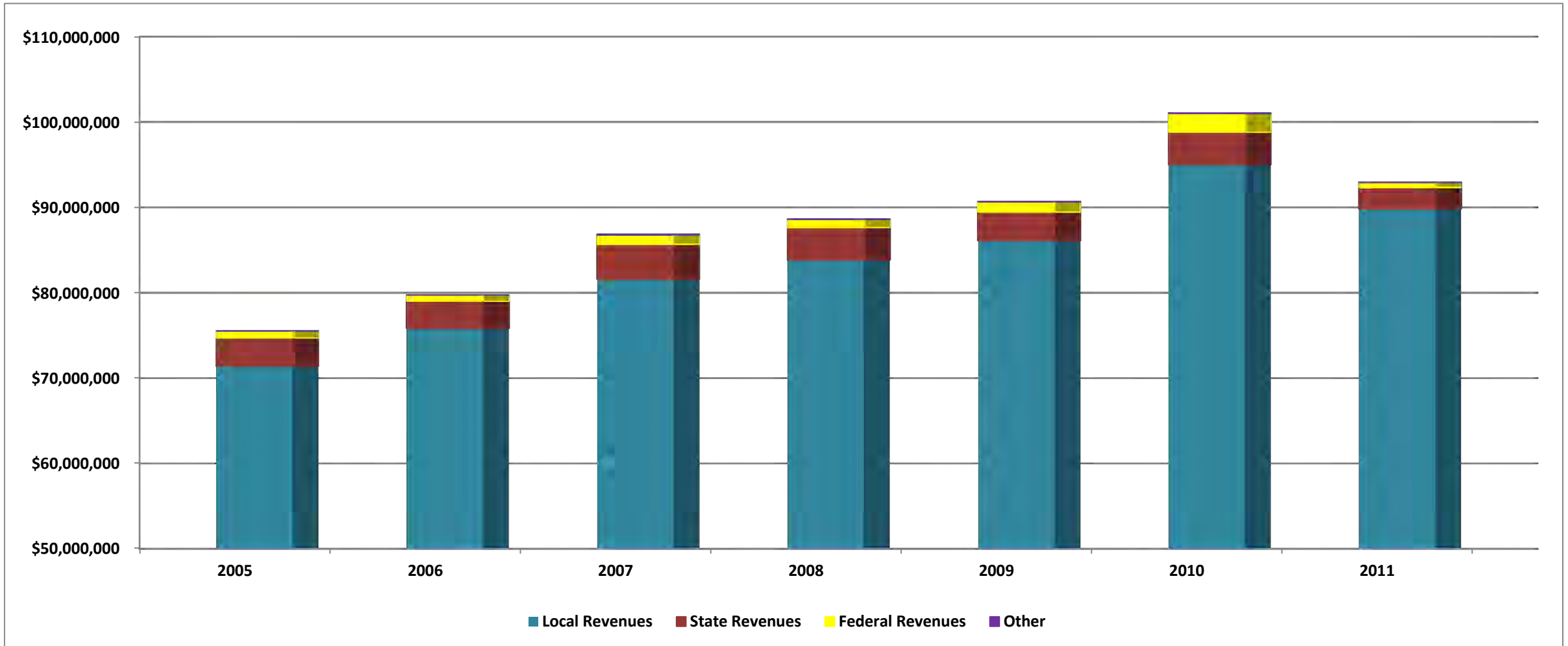


	Local								State				Federal		Other		Total
	Property Taxes*	The Glen Make Whole Payments	Corporate Property Replacement Taxes	Interest	Student Fees	Other Local	Total Local Revenues	% of Total	General State Aid	State Categorical	Total State Revenues	% of Total	Federal Categorical	% of Total	Transfers	% of Total	
2005	\$ 64,232,522	\$ -	\$ 1,848,204	\$ 960,769	\$ 1,928,862	\$ 2,467,706	\$ 71,438,063	94.6%	\$ 1,283,258	\$ 1,973,257	\$ 3,256,515	4.3%	\$ 824,581	1.1%	\$ -	0.0%	\$ 75,519,159
2006	\$ 67,074,440	\$ -	\$ 2,372,911	\$ 1,761,146	\$ 1,806,810	\$ 2,808,989	\$ 75,824,296	95.1%	\$ 1,310,358	\$ 1,869,071	\$ 3,179,429	4.0%	\$ 708,299	0.9%	\$ -	0.0%	\$ 79,712,024
2007	\$ 70,066,341	\$ 1,306,705	\$ 2,637,480	\$ 2,616,008	\$ 1,841,219	\$ 3,125,684	\$ 81,593,437	94.0%	\$ 1,375,675	\$ 2,706,542	\$ 4,082,217	4.7%	\$ 1,080,177	1.2%	\$ 90,000	0.1%	\$ 86,845,831
2008	\$ 76,817,567	\$ 1,582,632	\$ 160,000	\$ 2,877,584	\$ 1,275,818	\$ 1,119,649	\$ 83,833,250	94.6%	\$ 1,467,331	\$ 2,315,779	\$ 3,783,110	4.3%	\$ 943,111	1.1%	\$ 90,000	0.1%	\$ 88,649,471
2009	\$ 80,121,962	\$ 2,125,335	\$ 224,000	\$ 1,434,715	\$ 834,936	\$ 1,353,480	\$ 86,094,428	94.9%	\$ 1,182,966	\$ 2,151,510	\$ 3,334,476	3.7%	\$ 1,185,522	1.3%	\$ 90,000	0.1%	\$ 90,704,426
2010	\$ 89,026,787	\$ 2,557,345	\$ 320,000	\$ 653,969	\$ 911,046	\$ 1,535,575	\$ 95,004,722	94.0%	\$ 1,280,893	\$ 2,531,152	\$ 3,812,045	3.8%	\$ 2,176,625	2.2%	\$ 60,000	0.1%	\$ 101,053,392
2011	\$ 82,402,377	\$ 2,200,000	\$ 2,300,000	\$ 661,000	\$ 907,000	\$ 1,375,000	\$ 89,845,377	96.6%	\$ 499,649	\$ 1,987,450	\$ 2,487,099	2.7%	\$ 590,000	0.6%	\$ 50,000	0.1%	\$ 92,972,476

* Property Taxes amount listed are net revenues (gross revenues less prior year refunds)

Note: For FY08-FY10 a majority of CPPRT revenues was allocated to non-operating funds. FY2005-2010 are actual revenue amounts. FY2011 are budgeted revenues per the Final Approved Budget. Operating Funds are defined as the Education, Operations & Maintenance, Transportation, IMRF, and Working Cash Funds exclusive of on-time facilities improvements.

Operating Funds Revenues by Source - Amounts

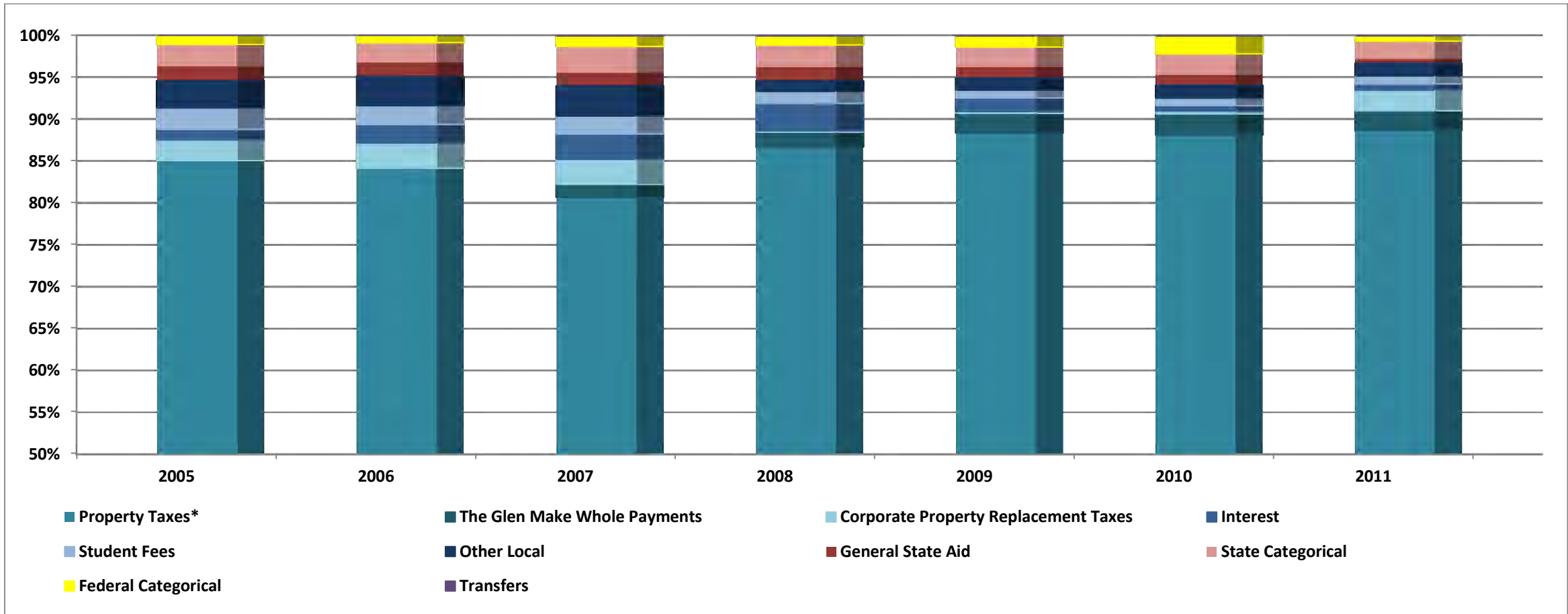


	Local							State				Federal		Other		Total	
	Property Taxes*	The Glen Make Whole Payments	Corporate Property Replacement Taxes	Interest	Student Fees	Other Local	Total Local Revenues	% of Total	General State Aid	State Categorical	Total State Revenues	% of Total	Federal Categorical	% of Total	Transfers		% of Total
2005	\$ 64,232,522	\$ -	\$ 1,848,204	\$ 960,769	\$ 1,928,862	\$ 2,467,706	\$ 71,438,063	94.6%	\$ 1,283,258	\$ 1,973,257	\$ 3,256,515	4.3%	\$ 824,581	1.1%	\$ -	0.0%	\$ 75,519,159
2006	\$ 67,074,440	\$ -	\$ 2,372,911	\$ 1,761,146	\$ 1,806,810	\$ 2,808,989	\$ 75,824,296	95.1%	\$ 1,310,358	\$ 1,869,071	\$ 3,179,429	4.0%	\$ 708,299	0.9%	\$ -	0.0%	\$ 79,712,024
2007	\$ 70,066,341	\$ 1,306,705	\$ 2,637,480	\$ 2,616,008	\$ 1,841,219	\$ 3,125,684	\$ 81,593,437	94.0%	\$ 1,375,675	\$ 2,706,542	\$ 4,082,217	4.7%	\$ 1,080,177	1.2%	\$ 90,000	0.1%	\$ 86,845,831
2008	\$ 76,817,567	\$ 1,582,632	\$ 160,000	\$ 2,877,584	\$ 1,275,818	\$ 1,119,649	\$ 83,833,250	94.6%	\$ 1,467,331	\$ 2,315,779	\$ 3,783,110	4.3%	\$ 943,111	1.1%	\$ 90,000	0.1%	\$ 88,649,471
2009	\$ 80,121,962	\$ 2,125,335	\$ 224,000	\$ 1,434,715	\$ 834,936	\$ 1,353,480	\$ 86,094,428	94.9%	\$ 1,182,966	\$ 2,151,510	\$ 3,334,476	3.7%	\$ 1,185,522	1.3%	\$ 90,000	0.1%	\$ 90,704,426
2010	\$ 89,026,787	\$ 2,557,345	\$ 320,000	\$ 653,969	\$ 911,046	\$ 1,535,575	\$ 95,004,722	94.0%	\$ 1,280,893	\$ 2,531,152	\$ 3,812,045	3.8%	\$ 2,176,625	2.2%	\$ 60,000	0.1%	\$ 101,053,392
2011	\$ 82,402,377	\$ 2,200,000	\$ 2,300,000	\$ 661,000	\$ 907,000	\$ 1,375,000	\$ 89,845,377	96.6%	\$ 499,649	\$ 1,987,450	\$ 2,487,099	2.7%	\$ 590,000	0.6%	\$ 50,000	0.1%	\$ 92,972,476

* Property Taxes amount listed are net revenues (gross revenues less prior year refunds)

Note: For FY08-FY10 a majority of CPPRT revenues was allocated to non-operating funds. FY2005-2010 are actual revenue amounts. FY2011 are budgeted revenues per the Final Approved Budget. Operating Funds are defined as the Education, Operations & Maintenance, Transportation, IMRF, and Working Cash Funds exclusive of on-time facilities improvements.

Operating Funds Revenues by Source

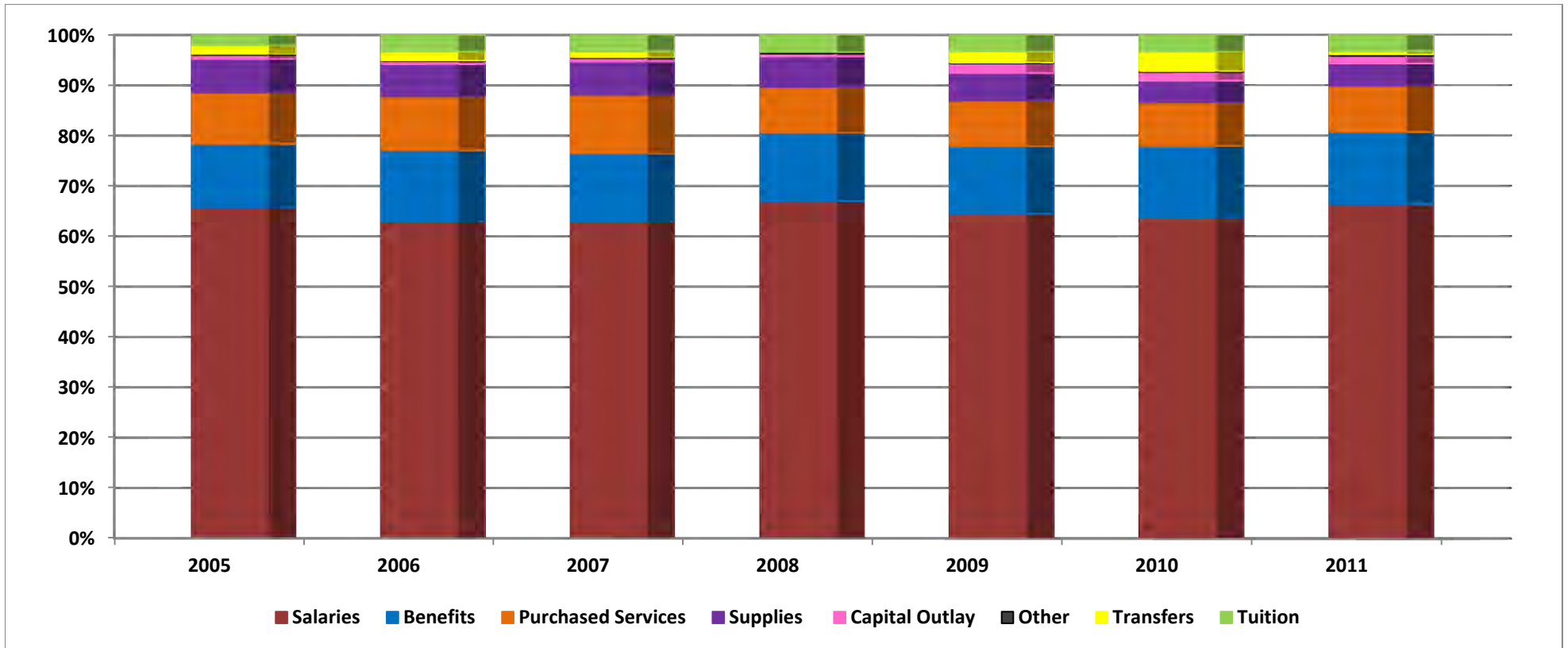


	Local												State				Federal		Other		Total
	Property Taxes*	% of Total	The Glen Make Whole Payments	% of Total	Corporate Property Replacement Taxes	% of Total	Interest	% of Total	Student Fees	% of Total	Other Local	% of Total	General State Aid	% of Total	State Categorical	% of Total	Federal Categorical	% of Total	Transfers	% of Total	
2005	\$ 64,232,522	85.1%	\$ -	0.0%	\$ 1,848,204	2.4%	\$ 960,769	1.3%	\$ 1,928,862	2.6%	\$ 2,467,706	3.3%	\$ 1,283,258	1.7%	\$ 1,973,257	2.6%	\$ 824,581	1.1%	\$ -	0.0%	\$ 75,519,159
2006	\$ 67,074,440	84.1%	\$ -	0.0%	\$ 2,372,911	3.0%	\$ 1,761,146	2.2%	\$ 1,806,810	2.3%	\$ 2,808,989	3.5%	\$ 1,310,358	1.6%	\$ 1,869,071	2.3%	\$ 708,299	0.9%	\$ -	0.0%	\$ 79,712,024
2007	\$ 70,066,341	80.7%	\$ 1,306,705	1.5%	\$ 2,637,480	3.0%	\$ 2,616,008	3.0%	\$ 1,841,219	2.1%	\$ 3,125,684	3.6%	\$ 1,375,675	1.6%	\$ 2,706,542	3.1%	\$ 1,080,177	1.2%	\$ 90,000	0.1%	\$ 86,845,831
2008	\$ 76,817,567	86.7%	\$ 1,582,632	1.8%	\$ 160,000	0.2%	\$ 2,877,584	3.2%	\$ 1,275,818	1.4%	\$ 1,119,649	1.3%	\$ 1,467,331	1.7%	\$ 2,315,779	2.6%	\$ 943,111	1.1%	\$ 90,000	0.1%	\$ 88,649,471
2009	\$ 80,121,962	88.3%	\$ 2,125,335	2.3%	\$ 224,000	0.2%	\$ 1,434,715	1.6%	\$ 834,936	0.9%	\$ 1,353,480	1.5%	\$ 1,182,966	1.3%	\$ 2,151,510	2.4%	\$ 1,185,522	1.3%	\$ 90,000	0.1%	\$ 90,704,426
2010	\$ 89,026,787	88.1%	\$ 2,557,345	2.5%	\$ 320,000	0.3%	\$ 653,969	0.6%	\$ 911,046	0.9%	\$ 1,535,575	1.5%	\$ 1,280,893	1.3%	\$ 2,531,152	2.5%	\$ 2,176,625	2.2%	\$ 60,000	0.1%	\$ 101,053,392
2011	\$ 82,402,377	88.6%	\$ 2,200,000	2.4%	\$ 2,300,000	2.5%	\$ 661,000	0.7%	\$ 907,000	1.0%	\$ 1,375,000	1.5%	\$ 499,649	0.5%	\$ 1,987,450	2.1%	\$ 590,000	0.6%	\$ 50,000	0.1%	\$ 92,972,476

* Property Taxes amount listed are net revenues (gross revenues less prior year refunds)

Note: For FY08-FY10 a majority of CPPRT revenues was allocated to non-operating funds. FY2005-2010 are actual revenue amounts. FY2011 are budgeted revenues per the Final Approved Budget. Operating Funds are defined as the Education, Operations & Maintenance, Transportation, IMRF, and Working Cash Funds exclusive of on-time facilities improvements.

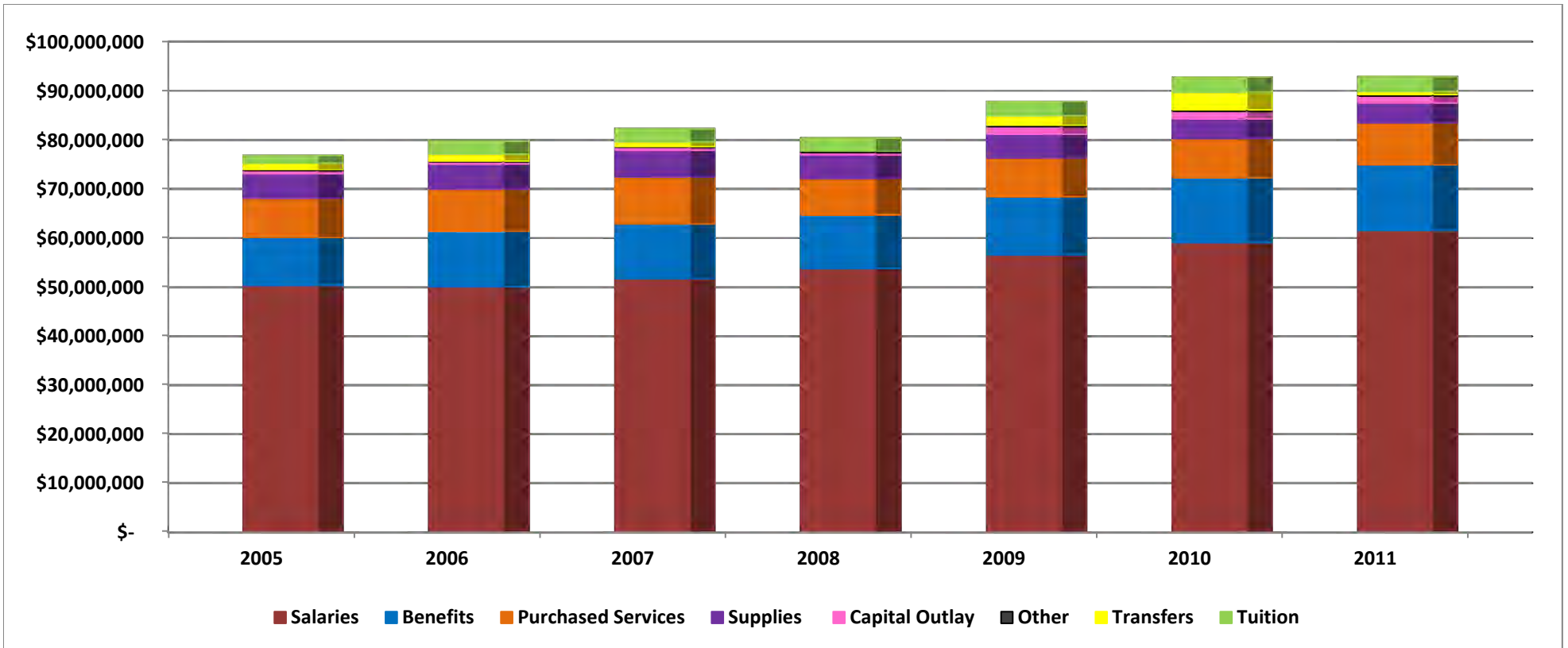
Operating Funds Expenditures by Classification - Percentage of Total



	Salaries	% of Total	Benefits	% of Total	Purchased Services	% of Total	Supplies	% of Total	Capital Outlay	% of Total	Other	% of Total	Transfers	% of Total	Tuition	% of Total	Total
2005	\$ 50,421,979	65.6%	\$ 9,754,939	12.7%	\$ 7,876,916	10.3%	\$ 5,088,048	6.6%	\$ 629,710	0.8%	\$ 93,576	0.1%	\$ 1,416,978	1.8%	\$ 1,561,045	2.0%	\$ 76,843,191
2006	\$ 50,119,852	62.8%	\$ 11,340,259	14.2%	\$ 8,536,148	10.7%	\$ 5,125,343	6.4%	\$ 424,218	0.5%	\$ 107,492	0.1%	\$ 1,471,163	1.8%	\$ 2,625,298	3.3%	\$ 79,749,773
2007	\$ 51,725,097	62.8%	\$ 11,173,823	13.6%	\$ 9,589,665	11.7%	\$ 5,432,144	6.6%	\$ 561,197	0.7%	\$ 101,138	0.1%	\$ 1,043,494	1.3%	\$ 2,673,744	3.2%	\$ 82,300,302
2008	\$ 53,829,741	66.9%	\$ 10,901,265	13.6%	\$ 7,363,941	9.2%	\$ 4,862,708	6.0%	\$ 488,300	0.6%	\$ 162,889	0.2%	\$ -	0.0%	\$ 2,822,530	3.5%	\$ 80,431,374
2009	\$ 56,533,816	64.4%	\$ 11,833,981	13.5%	\$ 7,964,610	9.1%	\$ 4,779,216	5.4%	\$ 1,659,262	1.9%	\$ 134,149	0.2%	\$ 2,000,000	2.3%	\$ 2,908,906	3.3%	\$ 87,813,940
2010	\$ 59,108,929	63.7%	\$ 13,144,588	14.2%	\$ 8,046,042	8.7%	\$ 4,007,432	4.3%	\$ 1,569,612	1.7%	\$ 205,905	0.2%	\$ 3,635,495	3.9%	\$ 3,078,877	3.3%	\$ 92,796,880
2011	\$ 61,588,318	66.3%	\$ 13,362,125	14.4%	\$ 8,513,539	9.2%	\$ 4,063,552	4.4%	\$ 1,437,833	1.5%	\$ 241,375	0.3%	\$ 653,130	0.7%	\$ 3,049,600	3.3%	\$ 92,909,472

Note: FY2005-2010 are actual expenditure Amounts. FY2011 are budgeted expenditures per the Final Approved Budget. Operating Funds are defined as the Education, Operations & Maintenance, Transportation, IMRF, and Working Cash Funds exclusive of on-time facilities improvements.

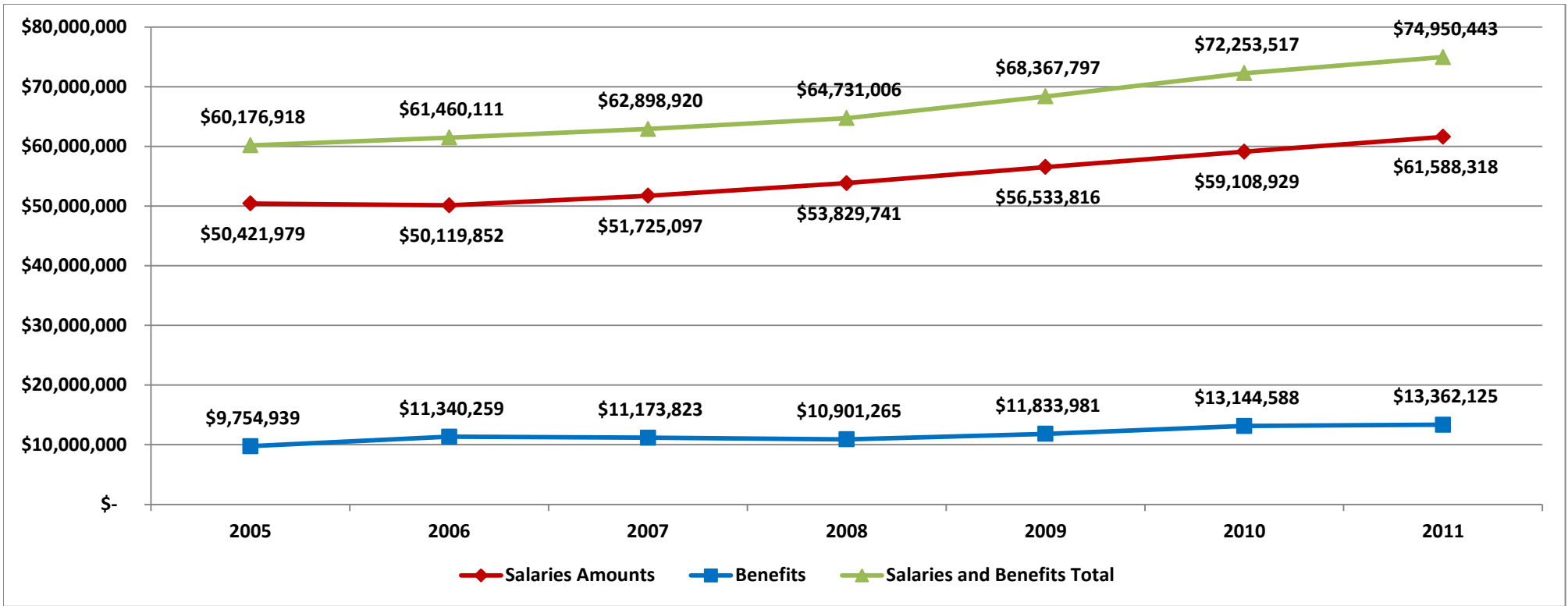
Operating Funds Expenditures by Classification - Amounts



	Salaries	% of Total	Benefits	% of Total	Purchased Services	% of Total	Supplies	% of Total	Capital Outlay	% of Total	Other	% of Total	Transfers	% of Total	Tuition	% of Total	Total
2005	\$ 50,421,979	65.6%	\$ 9,754,939	12.7%	\$ 7,876,916	10.3%	\$ 5,088,048	6.6%	\$ 629,710	0.8%	\$ 93,576	0.1%	\$ 1,416,978	1.8%	\$ 1,561,045	2.0%	\$ 76,843,191
2006	\$ 50,119,852	62.8%	\$ 11,340,259	14.2%	\$ 8,536,148	10.7%	\$ 5,125,343	6.4%	\$ 424,218	0.5%	\$ 107,492	0.1%	\$ 1,471,163	1.8%	\$ 2,625,298	3.3%	\$ 79,749,773
2007	\$ 51,725,097	62.8%	\$ 11,173,823	13.6%	\$ 9,589,665	11.7%	\$ 5,432,144	6.6%	\$ 561,197	0.7%	\$ 101,138	0.1%	\$ 1,043,494	1.3%	\$ 2,673,744	3.2%	\$ 82,300,302
2008	\$ 53,829,741	66.9%	\$ 10,901,265	13.6%	\$ 7,363,941	9.2%	\$ 4,862,708	6.0%	\$ 488,300	0.6%	\$ 162,889	0.2%	\$ -	0.0%	\$ 2,822,530	3.5%	\$ 80,431,374
2009	\$ 56,533,816	64.4%	\$ 11,833,981	13.5%	\$ 7,964,610	9.1%	\$ 4,779,216	5.4%	\$ 1,659,262	1.9%	\$ 134,149	0.2%	\$ 2,000,000	2.3%	\$ 2,908,906	3.3%	\$ 87,813,940
2010	\$ 59,108,929	63.7%	\$ 13,144,588	14.2%	\$ 8,046,042	8.7%	\$ 4,007,432	4.3%	\$ 1,569,612	1.7%	\$ 205,905	0.2%	\$ 3,635,495	3.9%	\$ 3,078,877	3.3%	\$ 92,796,880
2011	\$ 61,588,318	66.3%	\$ 13,362,125	14.4%	\$ 8,513,539	9.2%	\$ 4,063,552	4.4%	\$ 1,437,833	1.5%	\$ 241,375	0.3%	\$ 653,130	0.7%	\$ 3,049,600	3.3%	\$ 92,909,472

Note: FY2005-2010 are actual expenditure Amounts. FY2011 are budgeted expenditures per the Final Approved Budget. Operating Funds are defined as the Education, Operations & Maintenance, Transportation, IMRF, and Working Cash Funds exclusive of on-time facilities improvements.

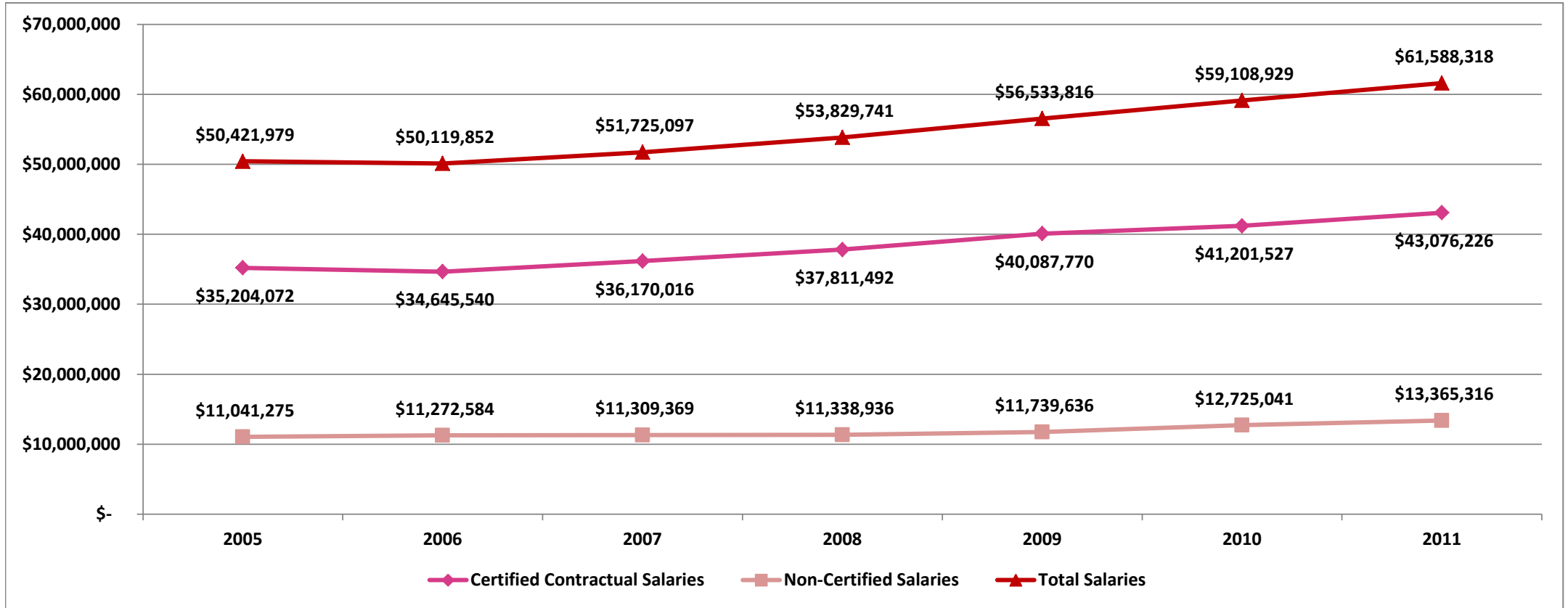
Operating Fund Expenditures - Salaries and Benefits



	Salaries				Benefits				Total Salaries and Benefits			
	Salaries Amounts	% Change from Prior year	% Change from FY05-FY11	% of Total Operating Budget	Benefits	% Change from Prior year	% Change from FY05-FY11	% of Total Operating Budget	Salaries and Benefits Total	% Change from Prior year	% Change from FY05-FY11	% of Total Operating Budget
2005	\$ 50,421,979	NA		65.6%	\$ 9,754,939	NA		12.7%	\$ 60,176,918	NA		78.3%
2006	\$ 50,119,852	-0.6%		62.8%	\$ 11,340,259	16.3%		14.2%	\$ 61,460,111	2.1%		77.1%
2007	\$ 51,725,097	3.2%		62.8%	\$ 11,173,823	-1.5%		13.6%	\$ 62,898,920	2.3%		76.4%
2008	\$ 53,829,741	4.1%		66.9%	\$ 10,901,265	-2.4%		13.6%	\$ 64,731,006	2.9%		80.5%
2009	\$ 56,533,816	5.0%		64.4%	\$ 11,833,981	8.6%		13.5%	\$ 68,367,797	5.6%		77.9%
2010	\$ 59,108,929	4.6%		63.7%	\$ 13,144,588	11.1%		14.2%	\$ 72,253,517	5.7%		77.9%
2011	\$ 61,588,318	4.2%	22.1%	66.3%	\$ 13,362,125	1.7%	37.0%	14.4%	\$ 74,950,443	3.7%	24.6%	80.7%

Note: FY2005-2010 are actual expenditure Amounts. FY2011 are budgeted expenditures per the Final Approved Budget. Operating Funds are defined as the Education, Operations & Maintenance, Transportation, IMRF, and Working Cash Funds exclusive of on-time facilities improvements.

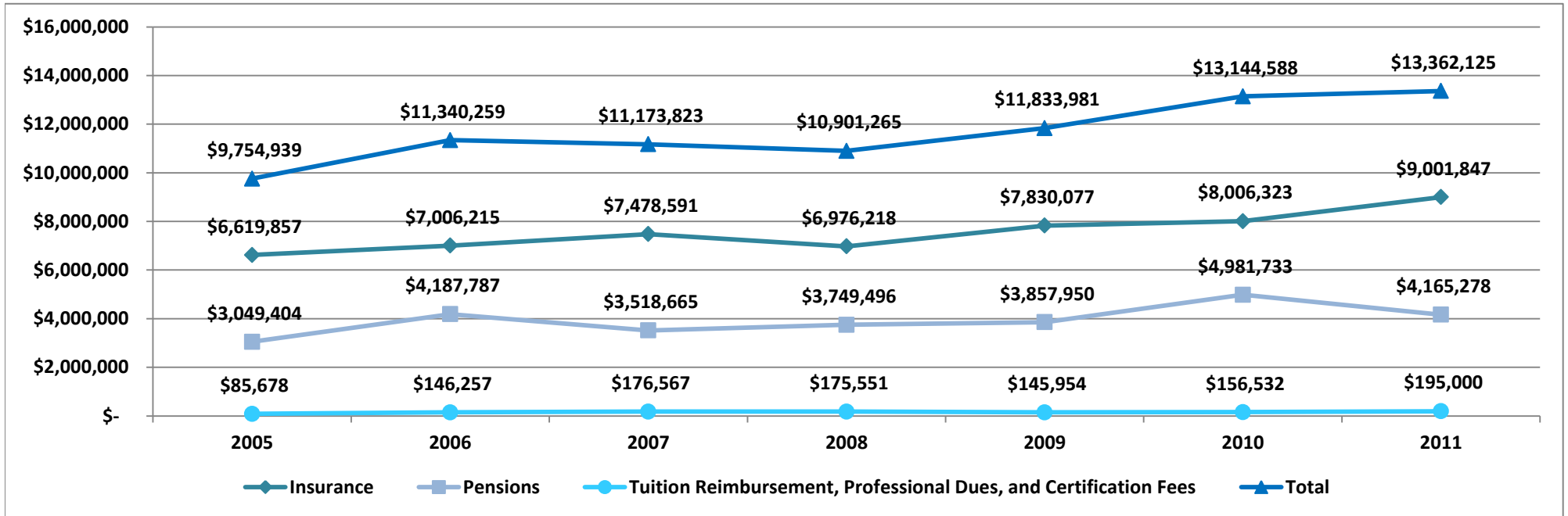
Operating Funds Expenditures - Salaries



Year	Certified Salaries							Non-Certified Salaries				Total Salaries						
	Certified Salaries Total	Certified Non-Contractual Salaries	Certified Contractual Salaries	Certified Contractual Salary Dollar Change from FY05-FY11	% Change from Prior year	% Change from FY05-FY11	Certified FTE	FTE Change from FY05-FY11	Contractual Salary Change due to FTE Growth	Contractual Salary Change due to Inflation and Increases	Non-Certified Salaries	% Change from Prior year	% Change from FY05-FY11	Non-Certified FTE	Total Salaries	% Change from Prior year	% Change from FY05-FY11	% of Total Operating Budget
2005	\$ 39,380,704	\$ 4,176,632	\$ 35,204,072		NA		439.73			\$ 11,041,275	NA		259.31	\$ 50,421,979	NA		65.6%	
2006	\$ 38,847,268	\$ 4,201,728	\$ 34,645,540		-1.6%		441.25			\$ 11,272,584	2.1%		255.92	\$ 50,119,852	-0.6%		62.8%	
2007	\$ 40,415,728	\$ 4,245,712	\$ 36,170,016		4.4%		435.35			\$ 11,309,369	0.3%		244.56	\$ 51,725,097	3.2%		62.8%	
2008	\$ 42,490,805	\$ 4,679,313	\$ 37,811,492		4.5%		442.65			\$ 11,338,936	0.3%		247.00	\$ 53,829,741	4.1%		66.9%	
2009	\$ 44,794,180	\$ 4,706,410	\$ 40,087,770		6.0%		446.30			\$ 11,739,636	3.5%		251.10	\$ 56,533,816	5.0%		64.4%	
2010	\$ 46,383,888	\$ 5,182,361	\$ 41,201,527		2.8%		450.85			\$ 12,725,041	8.4%		260.05	\$ 59,108,929	4.6%		63.7%	
2011	\$ 48,223,002	\$ 5,146,776	\$ 43,076,226	\$ 7,872,154	4.6%	22.4%	451.60	11.875	\$ 950,704	\$ 6,921,450	\$ 13,365,316	5.0%	21.0%	261.43	\$ 61,588,318	4.2%	22.1%	66.3%

Note: Non-Contractual Salaries include substitutes, stipends, overtime, curriculum projects, and all extra duty payments. FY2005-2010 are actual expenditure Amounts. FY2011 are budgeted expenditures per the Final Approved Budget. Operating Funds are defined as the Education, Operations & Maintenance, Transportation, IMRF, and Working Cash Funds exclusive of on-time facilities improvements.

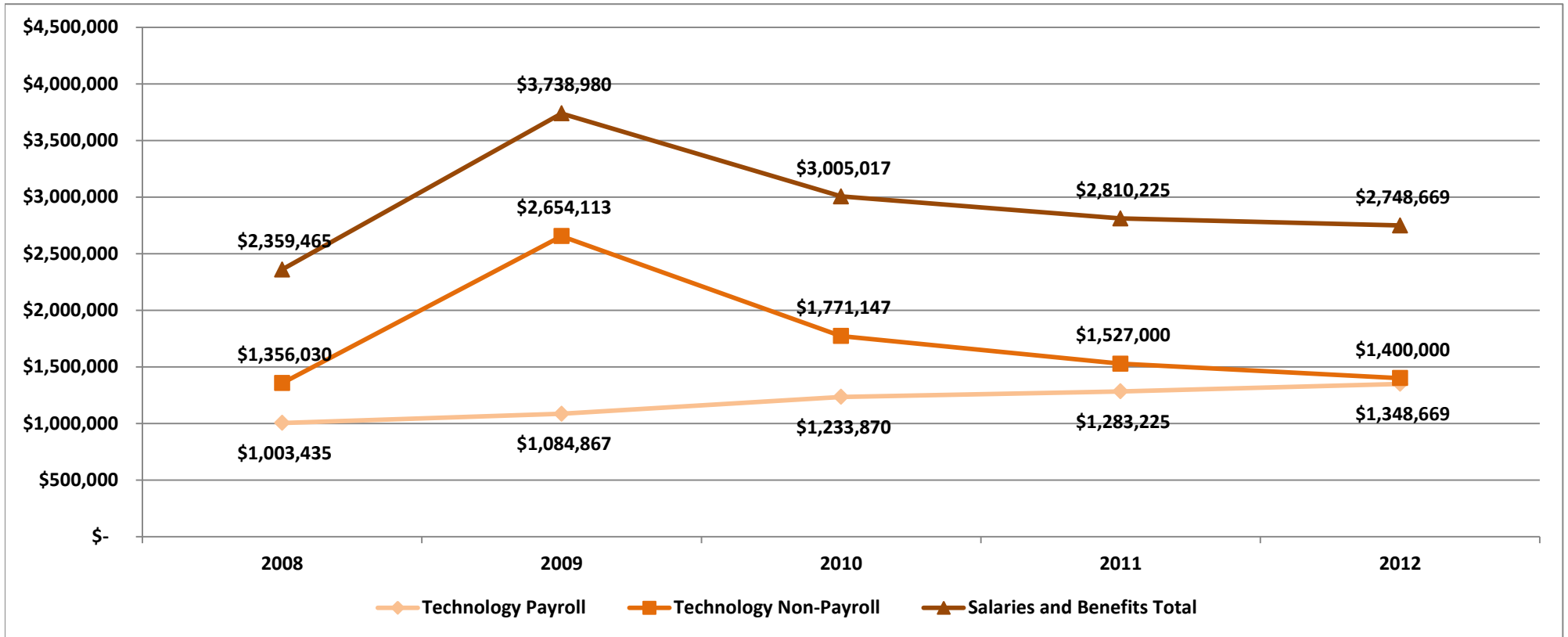
Operating Funds Expenditures - Benefits



	Insurance			Pensions			Tuition Reimb, Professional Dues, etc			Total Benefits				
	Insurance	% Change from Prior year	% Change from FY05-FY11	Pensions	% Change from Prior year	% Change from FY05-FY11	Tuition Reimbursement, Professional Dues, and Certification Fees	% Change from Prior year	% Change from FY05-FY11	Total	% Change from Prior year	% Change from FY05-FY11	Total FTE	% of Total Operating Budget
2005	\$ 6,619,857	NA		\$ 3,049,404	NA		\$ 85,678	NA		\$ 9,754,939	NA		699.04	12.7%
2006	\$ 7,006,215	5.8%		\$ 4,187,787	37.3%		\$ 146,257	70.7%		\$ 11,340,259	16.3%		697.17	14.2%
2007	\$ 7,478,591	6.7%		\$ 3,518,665	-16.0%		\$ 176,567	20.7%		\$ 11,173,823	-1.5%		679.91	13.6%
2008	\$ 6,976,218	-6.7%		\$ 3,749,496	6.6%		\$ 175,551	-0.6%		\$ 10,901,265	-2.4%		689.65	13.6%
2009	\$ 7,830,077	12.2%		\$ 3,857,950	2.9%		\$ 145,954	-16.9%		\$ 11,833,981	8.6%		697.40	13.5%
2010	\$ 8,006,323	2.3%		\$ 4,981,733	29.1%		\$ 156,532	7.2%		\$ 13,144,588	11.1%		710.90	14.2%
2011	\$ 9,001,847	12.4%	36.0%	\$ 4,165,278	-16.4%	36.6%	\$ 195,000	24.6%	127.6%	\$ 13,362,125	1.7%	37.0%	713.03	14.4%

Note: Insurance amounts include expenditures for medical, dental, life, disability, retiree, wellness, employee assistance program, fringe benefits, and physical exam reimbursements. Pensions amounts include expenditures for TRS, IMRF, FICA, and Medicare. FY2005-2010 are actual expenditure amounts. FY2011 are budgeted expenditures per the Final Approved Budget. Operating Funds are defined as the Education, Operations & Maintenance, Transportation, IMRF, and Working Cash Funds exclusive of on-time facilities improvements.

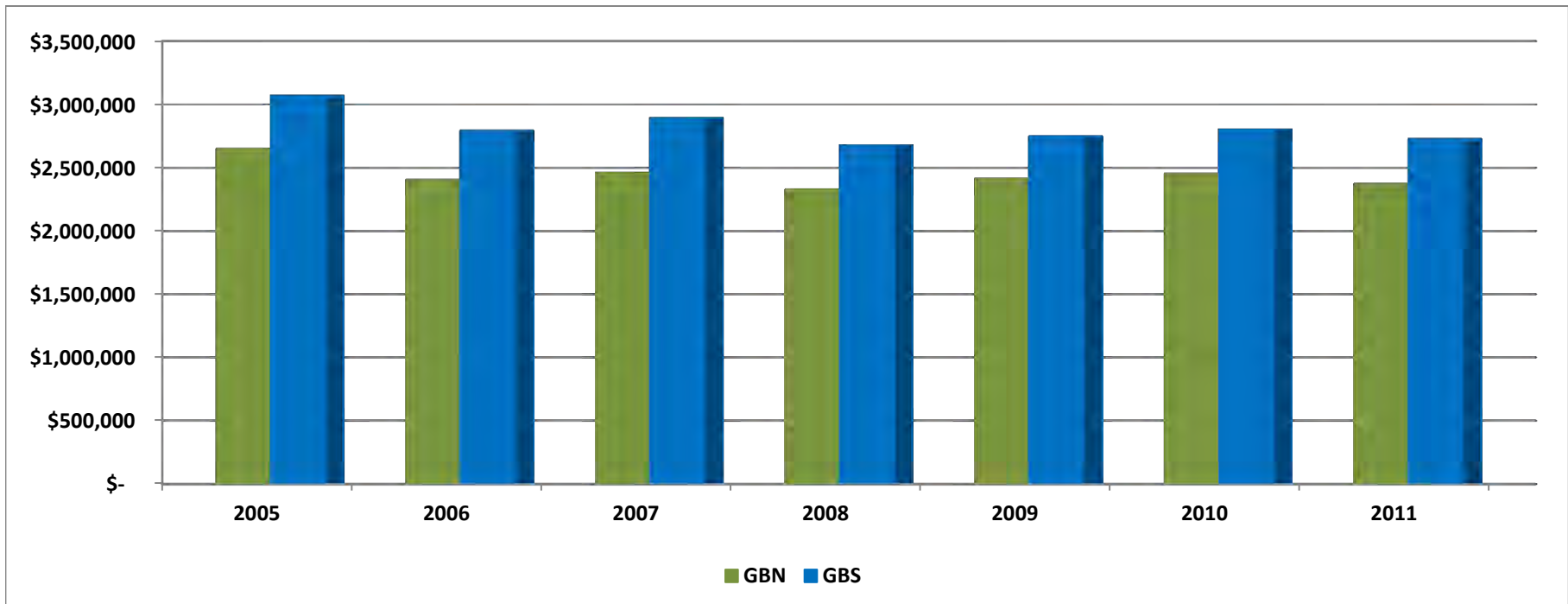
Technology Expenditures



	Technology Payroll				Technology Non-Payroll			Total Technology Costs			
	Technology Payroll	% Change from Prior year	% Change from FY05-FY11	Tech FTE	Technology Non-Payroll	% Change from Prior year	% Change from FY05-FY11	Salaries and Benefits Total	% Change from Prior year	% Change from FY05-FY11	% of Total Operating Budget
2008	\$ 1,003,435	NA		17.28	\$ 1,356,030	NA		\$ 2,359,465	NA		2.9%
2009	\$ 1,084,867	8.1%		17.28	\$ 2,654,113	95.7%		\$ 3,738,980	58.5%		4.3%
2010	\$ 1,233,870	13.7%		17.56	\$ 1,771,147	-33.3%		\$ 3,005,017	-19.6%		3.2%
2011	\$ 1,283,225	4.0%		17.56	\$ 1,527,000	-13.8%		\$ 2,810,225	-6.5%		3.0%
Proposed 2012	\$ 1,348,669	5.1%	34.4%	17.45	\$ 1,400,000	-8.3%	3.2%	\$ 2,748,669	-2.2%	16.5%	TBD

Note: FY08-FY11 Technology Payroll Amounts are budgeted amounts. FY08-FY10 Technology Non-Payroll amounts are actual amounts. FY11 Technology Non-Payroll Amounts are budgeted amount. FY12 Technology Payroll and Non-Payroll are proposed expenditures.

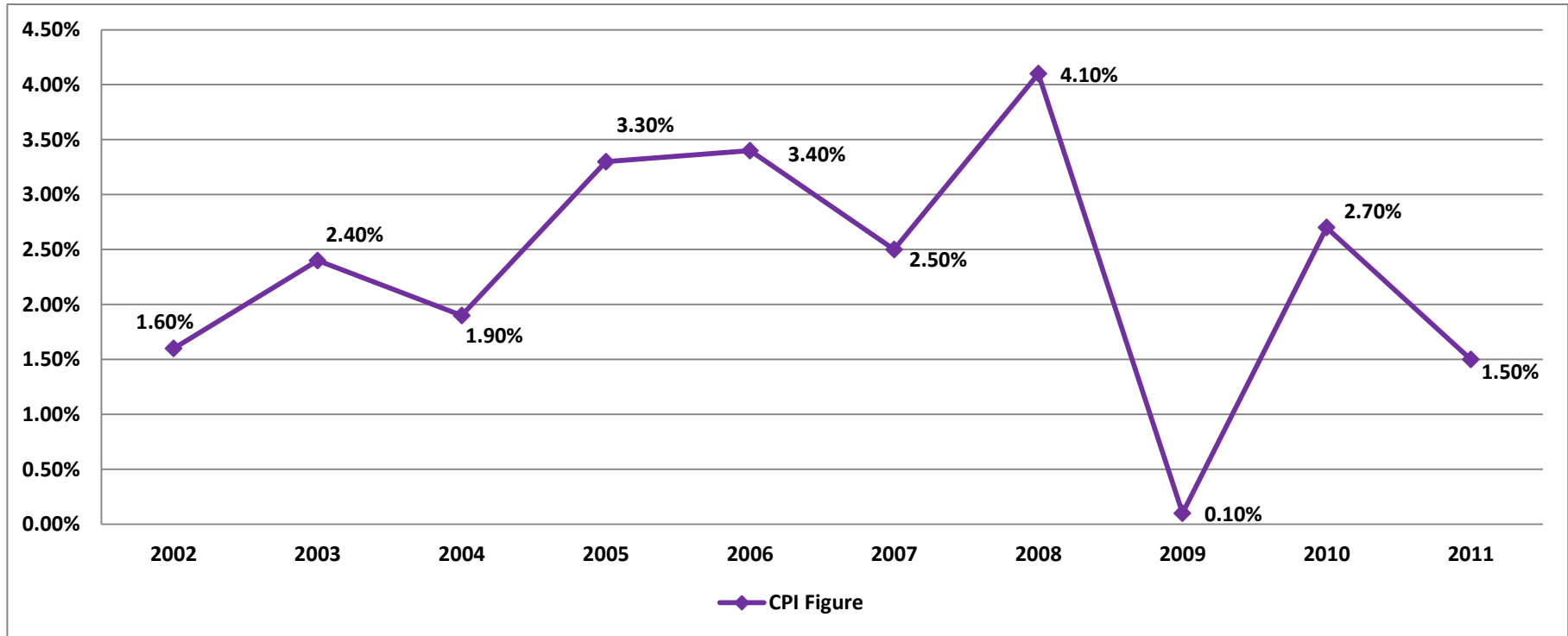
Building Operating Budget Allocation



	GBN	GBS	Total	District Enrollment	% Change of Allocation	% Change of Allocation from FY05-FY11
2005	\$ 2,652,484	\$ 3,068,543	\$ 5,721,027	4758	-	
2006	\$ 2,404,755	\$ 2,792,613	\$ 5,197,368	4799	-9.15%	
2007	\$ 2,459,664	\$ 2,892,812	\$ 5,352,476	4773	2.98%	
2008	\$ 2,328,380	\$ 2,678,002	\$ 5,006,382	4709	-6.47%	
2009	\$ 2,414,170	\$ 2,747,843	\$ 5,162,013	4628	3.11%	
2010	\$ 2,455,180	\$ 2,804,097	\$ 5,259,277	4700	1.88%	
2011	\$ 2,372,210	\$ 2,726,952	\$ 5,099,162	4732	-3.04%	-10.87%

Note: FY06 reduction was due to pre-referendum budget plan. FY08 reduction was due to the outsourcing of postage and purchase of Drivers Ed automobiles. FY11 reduction is part of the current budget reduction plan. The methodology used to calculate the building operating budget allocation was established by the Board of Education in FY1996. Two main factors are used to establish the allocation: 1) projected enrollment and 2) an annual cost of living adjustment. The final allocation for each school is computed as follows: one-third of the total allocation is allotted equally to each school for fixed costs (ie building maintenance and supplies) and two-thirds of the total allocated is allotted to each school based on enrollment.

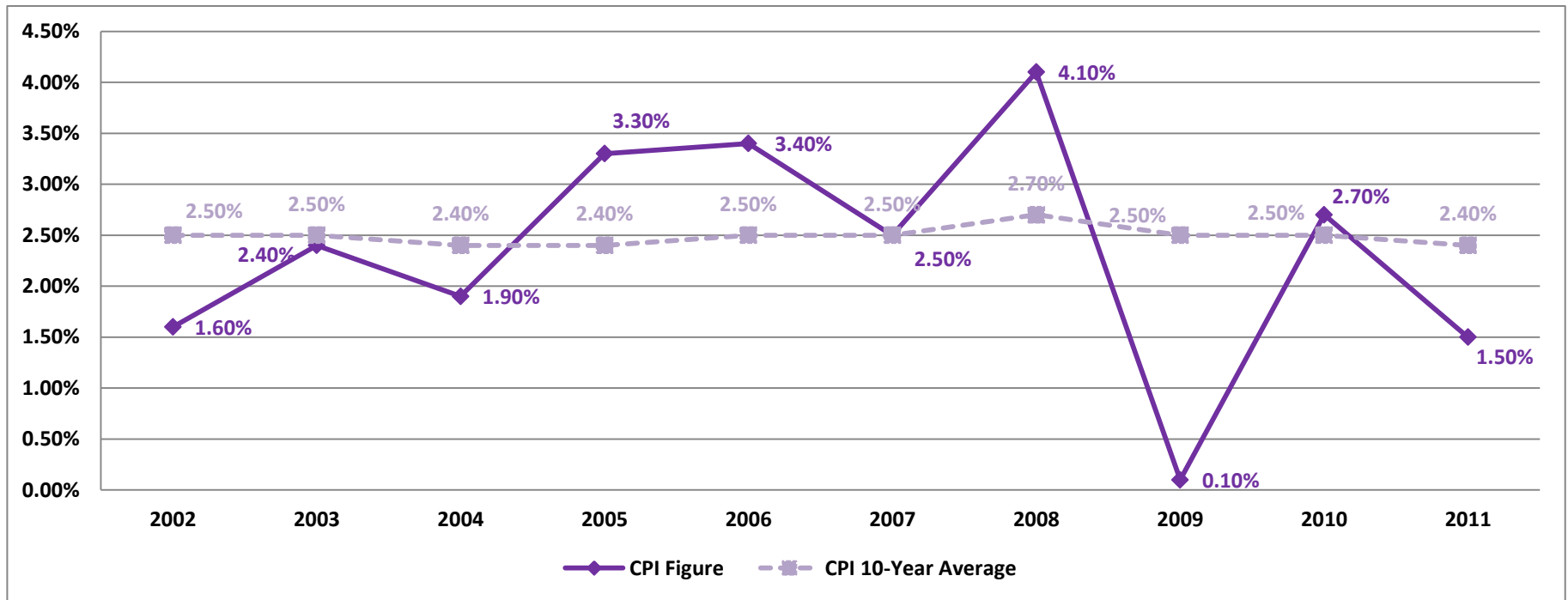
Consumer Price Index 10-Year History



CPI Year	Released Year	CPI Figure
January 1, 2001 - December 31, 2001	2002	1.60%
January 1, 2002 - December 31, 2002	2003	2.40%
January 1, 2003 - December 31, 2003	2004	1.90%
January 1, 2004 - December 31, 2004	2005	3.30%
January 1, 2005 - December 31, 2005	2006	3.40%
January 1, 2006 - December 31, 2006	2007	2.50%
January 1, 2007 - December 31, 2007	2008	4.10%
January 1, 2008 - December 31, 2008	2009	0.10%
January 1, 2009 - December 31, 2009	2010	2.70%
January 1, 2010 - December 31, 2010	2011	1.50%

Note: District 225 uses the United States City Average Consumer Price Index for All Urban Consumers for the twelve month period from January 1st to December 31st. The CPI Figure is also used to calculate the maximum rate of increase to the property tax extensions.

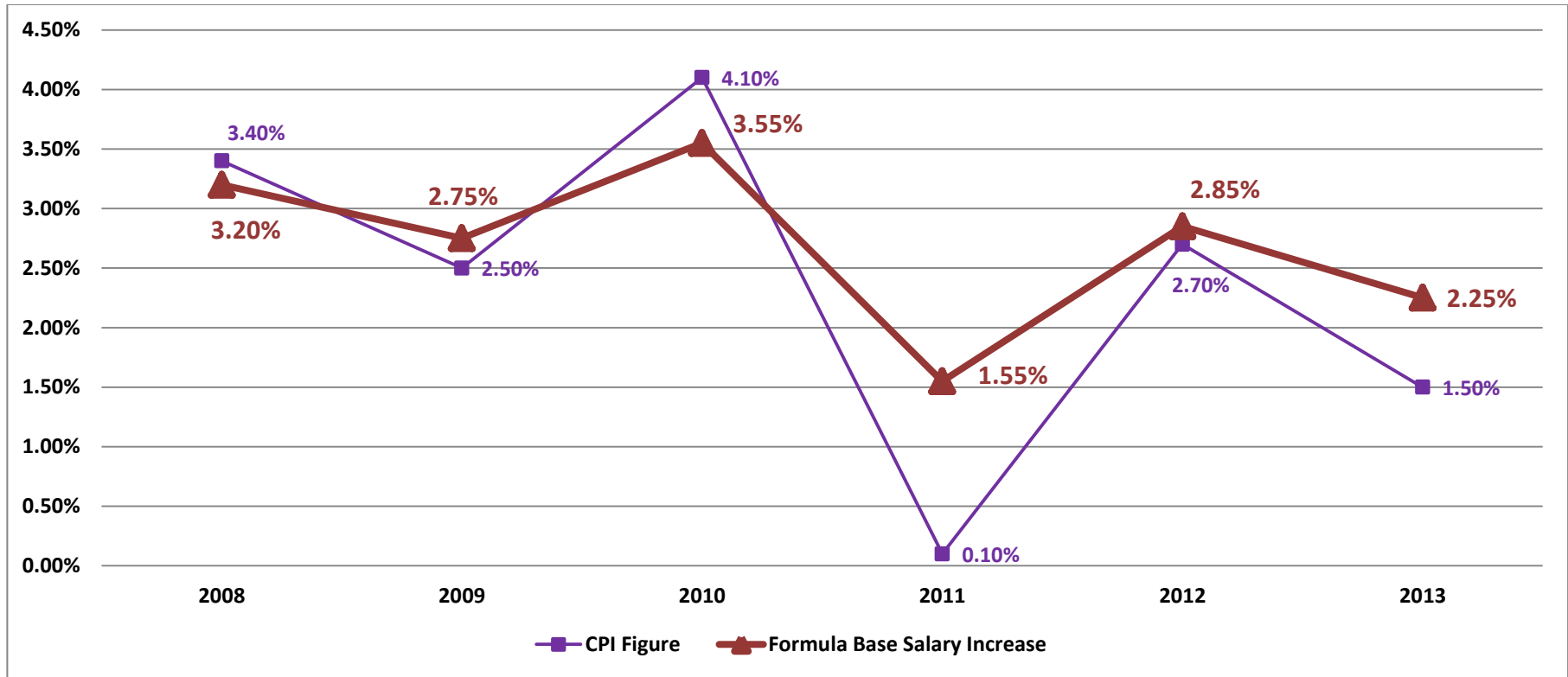
Consumer Price Index 10-Year History and Average



CPI Year	Released Year	CPI Figure	CPI 10-Year Average
January 1, 2001 - December 31, 2001	2002	1.60%	2.50%
January 1, 2002 - December 31, 2002	2003	2.40%	2.50%
January 1, 2003 - December 31, 2003	2004	1.90%	2.40%
January 1, 2004 - December 31, 2004	2005	3.30%	2.40%
January 1, 2005 - December 31, 2005	2006	3.40%	2.50%
January 1, 2006 - December 31, 2006	2007	2.50%	2.50%
January 1, 2007 - December 31, 2007	2008	4.10%	2.70%
January 1, 2008 - December 31, 2008	2009	0.10%	2.50%
January 1, 2009 - December 31, 2009	2010	2.70%	2.50%
January 1, 2010 - December 31, 2010	2011	1.50%	2.40%

Note: District 225 uses the United States City Average Consumer Price Index for All Urban Consumers for the twelve month period from January 1st to December 31st. The CPI Figure is also used to calculate the maximum rate of increase to the property tax extensions.

Base Salary Increases by Fiscal Year



CPI Year	Released Year	CPI Figure	Fiscal Year Impacted	Formula Base Salary Increase
January 1, 2005 - December 31, 2005	2006	3.40%	2008	3.20%
January 1, 2006 - December 31, 2006	2007	2.50%	2009	2.75%
January 1, 2007 - December 31, 2007	2008	4.10%	2010	3.55%
January 1, 2008 - December 31, 2008	2009	0.10%	2011	1.55%
January 1, 2009 - December 31, 2009	2010	2.70%	2012	2.85%
January 1, 2010 - December 31, 2010	2011	1.50%	2013	2.25%

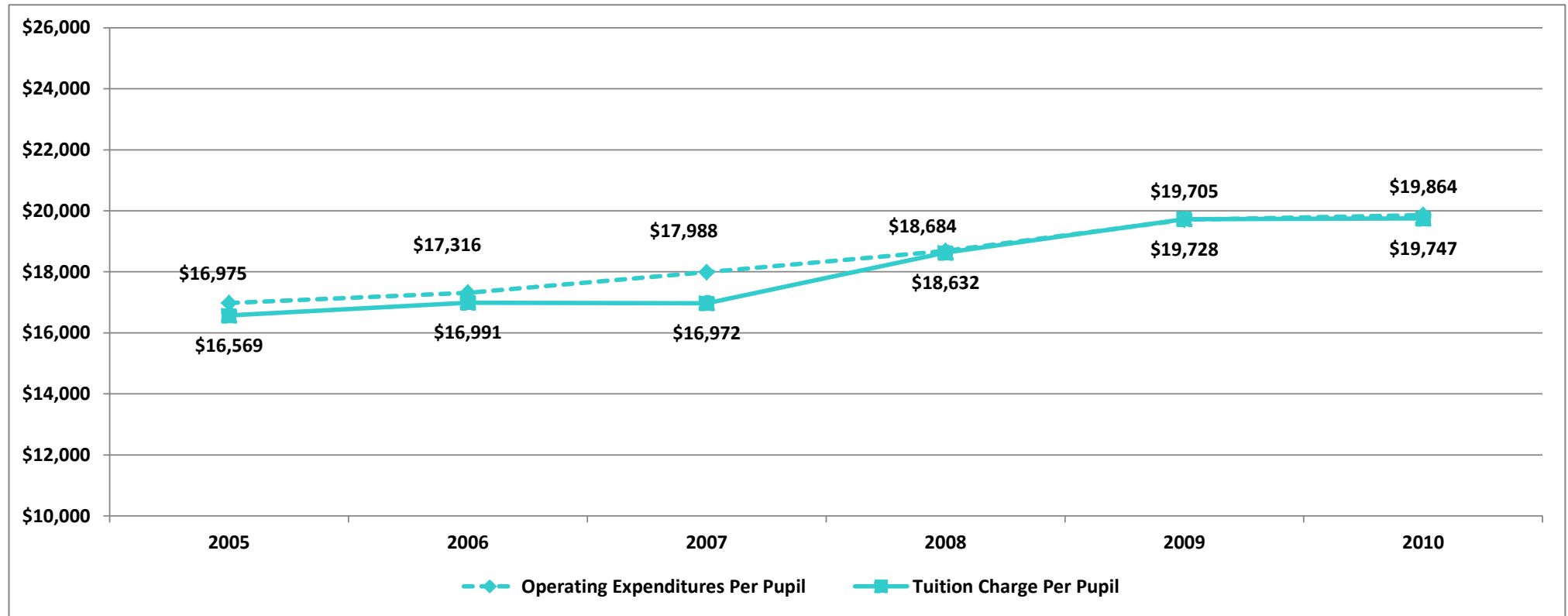
Note: District 225 uses the United States City Average Consumer Price Index for All Urban Consumers for the twelve month period from January 1st to December 31st. Per negotiated agreements, the formula based increase should be an average of 3% and CPI; in no case, however, to be less than 1% or greater than 5%. The CPI Figure is also used to calculate the maximum rate of increase to the property tax extensions.

Extended Tax Rates



Tax Year	Calendar Year Taxes Due	Total Tax Rate	Fiscal Year(s) Impacted
2001	2002	1.74000	2002 and 2003
2002	2003	1.68200	2003 and 2004
2003	2004	1.73600	2004 and 2005
2004	2005	1.51600	2005 and 2006
2005	2006	1.47500	2006 and 2007
2006	2007	1.62300	2007 and 2008
2007	2008	1.40300	2008 and 2009
2008	2009	1.38300	2009 and 2010
2009	2010	1.39500	2010 and 2011
2010	2011	TBD	2011 and 2012

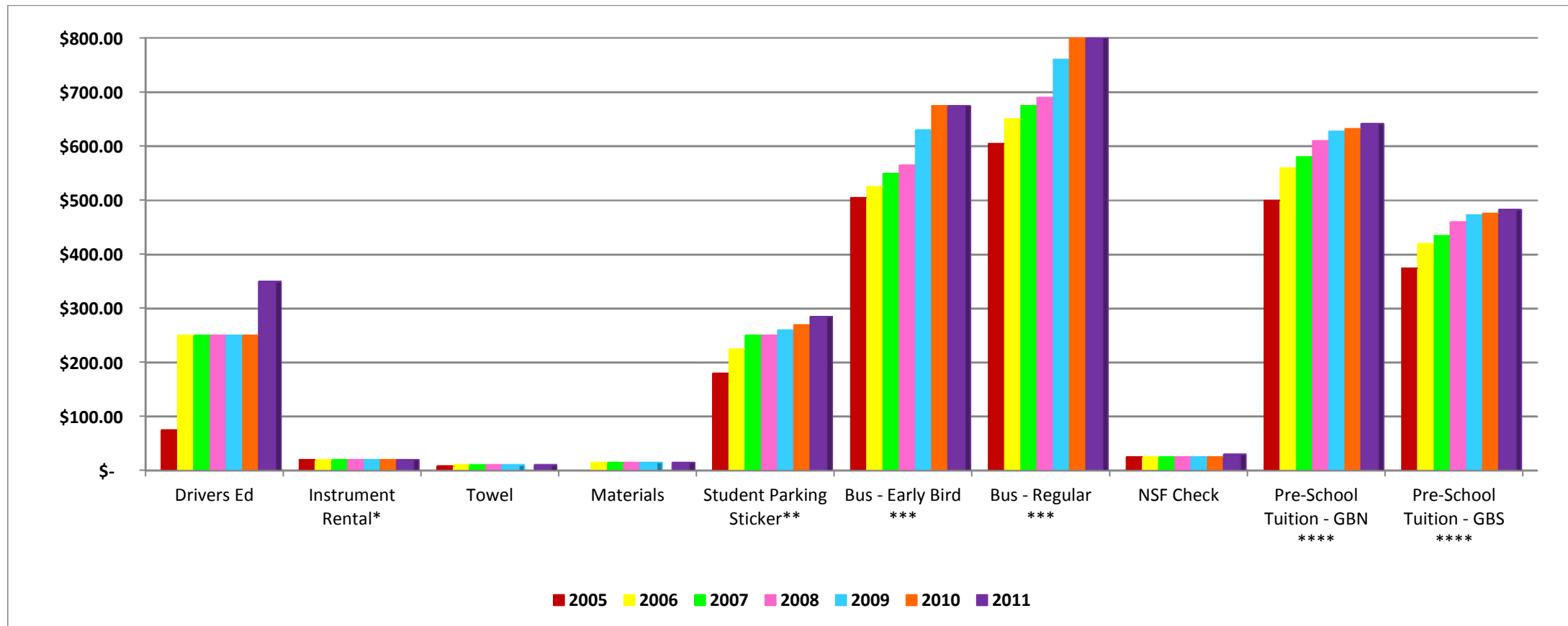
Per Pupil - Operating Expenditure and Tuition Charge



	Operating Expenditures Per Pupil	Tuition Charge Per Pupil	Average Daily Attendance
2005	\$16,975	\$16,569	4,386
2006	\$17,316	\$16,991	4,380
2007	\$17,988	\$16,972	4,358
2008	\$18,684	\$18,632	4,327
2009	\$19,705	\$19,728	4,300
2010	\$19,864	\$19,747	4,395
2011	TBD	TBD	TBD

Note: The tuition charge per pupil is calculated as part of the Annual Financial Report which is completed after the the close of the fiscal year. The tuition charge is calculated by taking applicable expenditures less revenues or expenditures of nonregular programs, less offsetting revenues, plus depreciable allowance. This total cost is then divided by the Average Daily Attendance to calculate the tuition charge per pupil. The increase in FY08 is due to an increase in applicable expenditures, a reduction in offsetting revenues due to the outsourcing of food service and bookstore operations, and a decrease in ADA. The increase in FY09 is due to an increase in applicable expenditures, an increase in depreciable allowances, and a decrease in ADA.

Student Fees



	Drivers Ed	% Change from FY05-FY11	Instrument Rental*	% Change from FY05-FY11	Towel	% Change from FY05-FY11	Materials	% Change from FY06-FY11	Student Parking Sticker**	% Change from FY05-FY11	Bus - Early Bird ***	% Change from FY05-FY11	Bus - Regular ***	% Change from FY05-FY11	NSF Check	% Change from FY05-FY11	Pre-School Tuition - GBN ****	% Change from FY05-FY11	Pre-School Tuition - GBS ****	% Change from FY05-FY11
2005	\$ 75.00		\$ 20.00		\$ 8.00		-		\$ 180.00		\$ 505.00		\$ 605.00		\$ 25.00		\$ 500.00		\$ 375.00	
2006	\$ 250.00		\$ 20.00		\$ 10.50		\$ 15.00		\$ 225.00		\$ 525.00		\$ 650.00		\$ 25.00		\$ 560.00		\$ 420.00	
2007	\$ 250.00		\$ 20.00		\$ 10.50		\$ 15.00		\$ 250.00		\$ 550.00		\$ 675.00		\$ 25.00		\$ 580.00		\$ 435.00	
2008	\$ 250.00		\$ 20.00		\$ 10.50		\$ 15.00		\$ 250.00		\$ 565.00		\$ 690.00		\$ 25.00		\$ 610.00		\$ 460.00	
2009	\$ 250.00		\$ 20.00		\$ 10.50		\$ 15.00		\$ 260.00		\$ 630.00		\$ 760.00		\$ 25.00		\$ 627.00		\$ 473.00	
2010	\$ 250.00		\$ 20.00		-		-		\$ 270.00		\$ 675.00		\$ 800.00		\$ 25.00		\$ 632.00		\$ 476.00	
2011	\$ 350.00	366.7%	\$ 20.00	0.0%	\$ 10.50	31.3%	\$ 15.00	0.0%	\$ 285.00	58.3%	\$ 675.00	33.7%	\$ 800.00	32.2%	\$ 30.00	20.0%	\$ 642.00	28.4%	\$ 483.00	28.8%

Note: Fees listed are not all-inclusive; there are additional fees assessed for selected program and class registrations.

* Instrument Rental Fee listed is per semester.

** Student Parking Sticker fee listed is for a full year; Student Parking Stickers can be purchased per semester at 50% of full year fee.

*** Bus Fee - there is a 50% reduction in bus fee for each sibling of a full paid rider offered for FY10 and FY11.

**** Pre-School Tuition Fees listed are per semester.