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July 1, 2014 – June 30, 2015

Final Budget





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Introductory Section

Section I

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January 22, 2015

President and Members of the Board of Education
North Shore School District 112
Highland Park, IL 60035

Dear Members of the Board of Education:

I am pleased to present the Budget for the Fiscal Year 2014-2015 financial plan for North Shore School District 112. This document was created with the assumption that the district has complete responsibility for the preparation and modification of its annual budget and is solely accountable for its fiscal matters, including surpluses and deficits, assignments of management, and issuance of debt. This document has been prepared to communicate a comprehensive review of the District's financial plan and the result of operations to the Members of the Board of Education, local citizens, and other constituents. Though we are experiencing a challenging economic environment, the prudent actions of the School Board, Administration, and Staff have positioned the District well to be able to maintain the continuation of successful programs, and to pursue the attainment of district-wide goals. The 2014-2015 Budget was adopted according to the provisions of Board Policy 4:10 on September 30, 2014. This budget is balanced. Estimated revenue of \$74,920,130, is planned to exceed estimated expenditures of \$74,855,495, for a surplus of \$64,635.

Budget Process

The process of projecting the budgeting needs of the district is a continual process that is updated as information changes and is reflected in the district's five-year projection plan. The process of developing the operating line-by-line budget of the district for fiscal year 2014-2015 is a collaborative process to arrive at a detailed revenue and expenditure plan for operations for the fiscal year beginning on July 1, 2014.

Budgetary controls are maintained at line item levels and are built into administrative responsibility departments. All actual activity will be compared to the budget and reported to the District's management and the Board of Education in the form of monthly Treasurer Reports. Any extraordinary variance concerns will be addressed and disclosed in full detail.

Governmental Fund Summary

The budgeted revenues and expenditures by fund are summarized below. The district is projected to end the fiscal year end with \$34.2 million in reserves. The ending operating fund balance is forecasted to be 48.2% of operating expenditures which is considered to be an appropriate amount by the Board of Education, the State Board of Education and independent industry groups.

Governmental Funds - Fiscal Year 15					Other Financing	
	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Sources (Uses)	Ending Balance
Educational	\$12,707,582	\$61,349,518	\$58,012,015	\$3,337,503	\$0	\$16,045,085
Operations and Maintenance	\$4,328,969	\$7,110,779	\$8,219,149	(\$1,108,370)	\$0	\$3,220,599
Transportation	\$1,460,724	\$2,804,440	\$2,918,519	(\$114,079)	\$0	\$1,346,645
Municipal Retirement	\$1,950,980	\$2,005,612	\$1,757,626	\$247,986	\$0	\$2,198,966
Capital Projects	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service	\$653,538	\$6,827	\$6,732,066	(\$6,725,239)	\$6,441,400	\$369,699
Tort	\$206,000	\$105,413	\$54,920	\$50,493	\$0	\$256,493
Life Safety	\$1,548,144	\$1,434,773	\$0	\$1,434,773	(\$5,038,800)	(\$2,055,883)
Working Cash	\$12,679,600	\$102,768	\$0	\$102,768	\$0	\$12,782,368
	\$35,535,537	\$74,920,130	\$77,694,295	(\$2,774,165)	\$1,402,600	\$34,163,972

Source: District Business Financial Database/PMA Financial Network Inc.

Description of Governmental Funds

- Education Fund – is used primarily for the delivery of educational programs to the students. Property taxes are the primary source of revenues but federal and state grant and local fee revenues also provide additional revenue.
- Operations and Maintenance Fund – is used for expenditures made for operations, repair, and maintenance of the District's building and land. Revenue consists primarily of local property taxes.
- Debt Service Fund – is used for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The primary revenue source is local property taxes levied specifically for debt services.
- Transportation Fund – is used to account for all revenues and expenditures made for student transportation. Revenues are derived primarily from local property taxes and state reimbursement grants.
- Municipal Retirement/Social Security Fund – is used to account for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System primary for noncertified employees. Revenue to finance these contributions is derived primarily from local property taxes and personal property replacement taxes.
- Working Cash Fund – is used to account for financial resources held by the District which are available for inter-fund loans or transfers to other funds.
- Tort Immunity and Judgment Fund – is used to account for revenues and expenditures related primarily to liability insurance. Revenue consists primarily of local property taxes.
- Fire Prevention and Safety Fund – is used to account for state-approved life safety projects financed through serial bond issues or local property taxes levied specifically for such purposes.
- Capital Projects Fund – is used to account for non-life safety capital expenditures. Revenue comes from transfers of other funds and interest earnings.

Revenue resources are mainly comprised of Property Taxes, and State and Federal funding/grants.

REVENUE

	FY 2014 Actual	FY 2015 Budget	% Change Over Prior Year
Educational	\$58,919,318	\$61,349,518	4.12%
Operations and Maintenance	\$7,109,187	\$7,110,779	0.02%
Transportation	\$3,062,865	\$2,804,440	-8.44%
Municipal Retirement	\$2,056,904	\$2,005,612	-2.49%
Capital Projects	\$0	\$0	
Debt Service	\$1,823,708	\$6,827	-99.63%
Tort	\$91,397	\$105,413	15.34%
Life Safety	\$1,393,750	\$1,434,773	2.94%
Working Cash	\$178,915	\$102,768	-42.56%
Total	\$74,636,044	\$74,920,130	0.38%

Source: District Business Financial Database/PMA Financial Network Inc.

Significant Changes:

There is no significant changes to the District's revenue budget.

Local Revenue Sources

Property Taxes Rates and Collections

The primary source of revenue for North Shore School District 112 is local property tax. It represents 87% of the budgeted revenue. Illinois real property values are determined annually on a calendar year basis. Property assessments for 2013 are payable in 2015. The FY14 budget year covers tax revenues for levy year 2012. Therefore, FY15 tax revenue estimates are based on Levy Year 2013.

The District is located in Lake County, Illinois, where property taxes are payable in June and September. It is the intention to use the entire 2013 property tax levy during the 2014-2015 fiscal year.

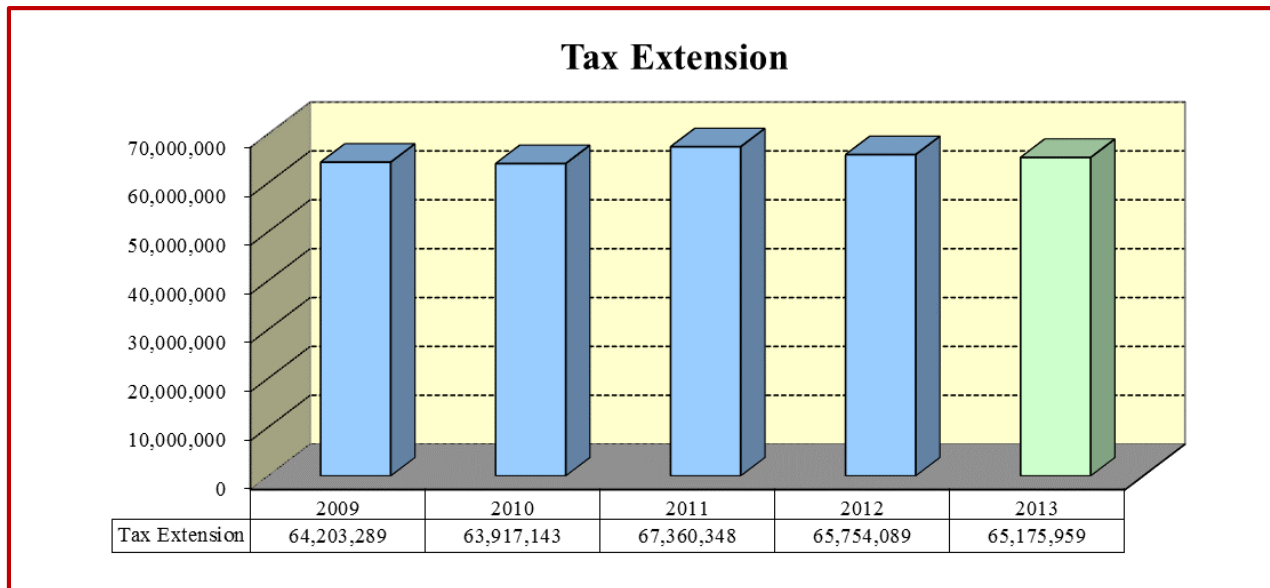
Current and Projected Property Tax Rates and Extension

	2012		2013		2014		2015		2016	
Equalized Assessed Value	\$2,223,675,650		\$2,118,854,337		\$2,083,861,305		\$2,091,128,975		\$2,140,245,069	
New Growth	\$10,534,785		\$9,124,456		\$7,384,055		\$7,267,670		\$7,293,515	
EAV w/o New Growth	\$2,213,140,865		\$2,109,729,881		\$2,076,477,250		\$2,083,861,305		\$2,132,951,555	
Consumer Price Index	3.00%		1.70%		1.50%		1.80%		2.00%	
	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate
Educational Fund	\$51,655,985	2.323%	\$52,568,776	2.481%	\$53,176,623	2.552%	\$54,292,334	2.596%	\$55,561,279	2.596%
Special Education	\$511,445	0.023%	\$550,902	0.026%	\$547,921	0.026%	\$547,921	0.026%	\$547,921	0.026%
Operation & Maintenance Fund	\$6,737,737	0.303%	\$6,865,088	0.324%	\$7,467,500	0.358%	\$7,691,525	0.368%	\$7,922,271	0.370%
Debt Service Fund	\$1,823,414	0.082%	\$0	0.000%	\$0	0.000%	\$0	0.000%	\$0	0.000%
Transportation Fund	\$1,912,361	0.086%	\$1,949,346	0.092%	\$2,203,750	0.106%	\$2,258,844	0.108%	\$2,315,315	0.108%
IMRF & Social Security Fund	\$778,287	0.035%	\$805,165	0.038%	\$717,500	0.034%	\$735,437	0.035%	\$753,823	0.035%
Social Security/Medicare-Only	\$778,287	0.035%	\$805,165	0.038%	\$717,500	0.034%	\$735,437	0.035%	\$753,823	0.035%
Total Levy	\$65,793,994		\$65,175,959		\$66,388,844		\$67,819,548		\$69,412,483	
Levy Rate	2.9588%		3.0760%		3.1859%		3.2432%		3.2432%	
Tax Capped Levy*	\$63,970,580		\$65,175,959		\$66,388,844		\$67,819,548		\$69,412,483	
Tax Capped Rate **	2.8768%		3.0760%		3.1859%		3.2432%		3.2432%	

* Aggregate Levy = Total Levy - Bond & Interest Levy
 **Limiting Rate Formula: [(Prior Year Total Levy - Prior Year Bond and Interest Extension)*(1+Prior Year CPI)]/Current Year EAV without New Growth

Tax Levy Process

Each year the Board of Education must determine how much money needs to be raised through taxation to support the operation of the District for the coming year. The request, called the levy, is made to the Lake County Clerk before the last Tuesday in December. If the amount of this levy, excluding taxes for debt service payments, is more than a 5% increase over the prior year's levy, a public hearing must be held prior to its adoption by the Board. The Board of Education has the authority to levy separate taxes for the following purposes: Education, Operations, Life Safety, Special Education, Municipal Retirement, Social Security Transportation, Tort Immunity, Working Cash and Building Bonds.



Source: District Business Financial Database/PMA Financial Network Inc.

The tax rate actually extended is calculated by dividing the tax levy (\$65,175,959) by the total value of all taxable real property within the District, known as the Equalized Assessed Value (EAV=\$2,118,854,337). The tax rate is always reported as dollars per \$100 of EAV. This extension is subject to State and District maximum rates as well as the Property Tax Extension Limitation law (PTELL), commonly referred to as the tax cap. In the FY2015 budget we have budgeted a collection rate of 99.5% of the tax extension.

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015
Property Tax Levy	\$ 63,984,815	\$63,775,733	\$ 67,194,212	\$65,388,504	\$ 64,850,080

Source: District Business Financial Database/PMA Financial Network Inc.

Property Tax Extension Limitation Law (PTELL)

PTELL became effective in Lake County on October 1, 1991 for taxes payable in 1992. The law is designed to slow the rate of growth in taxes by reducing tax rates when property values are growing faster than the rate of inflation. PTELL limits the increase in property tax extensions (excluding taxes for Debt Service) to the lesser of 5% or the percent increase in the national Consumer Price Index for All Urban Consumers (CPI-U) for the previous year.

The PTELL allows the district to receive a limited inflationary increase on existing property, plus an additional amount for new property just added to the tax base. An increase in taxes in excess of the PTELL must be approved by the voters through a referendum.

Property Assessment

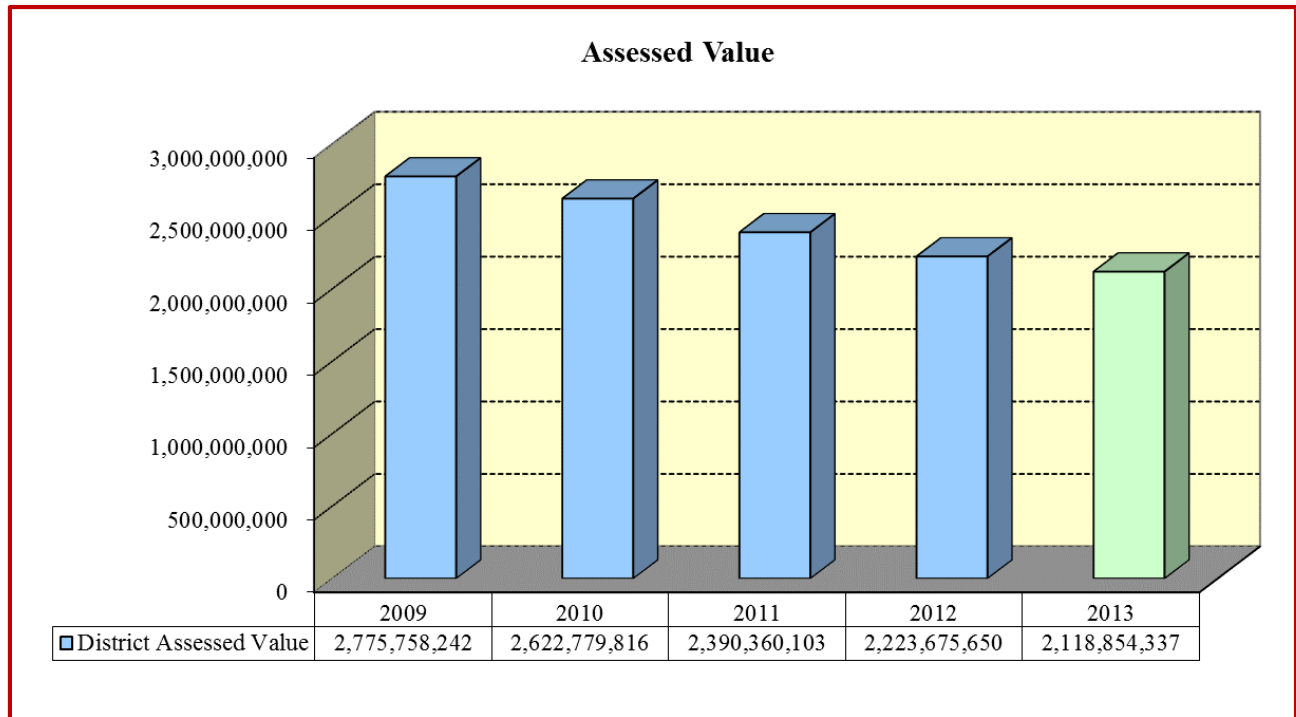
Illinois law requires all assessment officials to use sales data from the prior three years to determine the value of property as of January 1st for a tax year. Therefore values for the 2013 tax year were determined as of January 1, 2013 using sales data from 2010, 2011 and 2012. This creates a lag which suppresses the effects of market swings, providing stability to the assessment system, but it means that assessed values will be understated during periods of rising market values and overstated in periods of declining market values.

Every four years the assessor does a general assessment. In tax years between general assessments, the state and local assessors add a multiplier or equalization factor – which is a uniform percentage increase or decrease – to assessed values of various areas or classes of property in order to bring the three year average of the median assessment levels in a township to 33.33% of market value, which is our statutory requirement in Illinois.

Equalized Assessed Value (EAV) is only used to apportion the total tax extension to individual taxpayers. A taxpayer pays a share of the total tax extension equal to their proportional share of the total EAV. If EAV falls at the same rate for all households, a taxpayer's proportional share of EAV remains the same – falling market values do not equal lower property taxes.



EQUALIZED ASSESSED VALUE



Other Local Revenue

Revenue from other local sources represent 4% of the total revenues; they are comprised of student fees, other local tax collections, cafeteria receipts, earnings of investments and miscellaneous revenues.

Other Local Sources	Actual FY 2011	Actual FY 2012	Actual FY 2013	Actual FY 2014	Budget FY 2015
Corporate Personal Property Replacement Tax	\$ 711,587	\$ 654,610	\$ 668,843	\$ 676,619	\$ 525,000
Food Service	\$ 128,973	\$ 118,296	\$ 101,509	\$ 33,947	\$ 30,000
Interest on Investments	\$ 266,070	\$ 253,213	\$ 273,817	\$ 271,930	\$ 90,278
Other Local Revenues	\$ 2,093,195	\$ 2,312,908	\$ 2,086,697	\$ 1,356,143	\$ 2,769,079
TOTAL LOCAL REVENUES	\$3,199,825	\$3,339,027	\$3,130,866	\$2,338,639	\$3,414,357

Source: District Business Financial Database/PMA Financial Network Inc.

State Revenue Sources

Revenue from state sources represents 6% of the budgeted revenue which is comprised of two separate funding sources:

- Unrestricted Aid is the General State Aid, which is distributed to school districts throughout the state and is dependent on the local resources of the district.
- Restricted Aid is distributed to school districts throughout the state through categorical grants. Categorical funding is designed to support mandated programs targeted towards specific groups. The District's categorical grant budget is made up of Special Education, Transportation and Other State revenue sources.

STATE	Actual FY 2011	Actual FY 2012	Actual FY 2013	Actual FY 2014	Budget FY 2015
General State Aid	\$ 1,170,390	\$ 1,181,508	\$ 1,161,746	\$ 1,192,276	\$ 1,182,300
Special Education	\$ 2,083,342	\$ 2,225,204	\$ 2,041,629	\$ 1,941,944	\$ 2,101,065
Transportation	\$ 1,107,776	\$ 1,026,287	\$ 1,094,799	\$ 1,475,205	\$ 1,141,260
Other State Revenue	\$ 300,364	\$ 192,660	\$ 255,958	\$ 211,251	\$ 325,101
TOTAL STATE REVENUES	\$ 4,661,872	\$ 4,625,659	\$ 4,554,132	\$ 4,820,676	\$ 4,749,726

Source: District Business Financial Database/PMA Financial Network Inc.

Federal Revenue Sources

Revenue from federal sources represents 3% of the budgeted revenue and is received by the District in the form of categorical grants and other aid administered by the Federal government. These include aid for low income students to provide supplemental reading and math support. Other forms of aid are derived from reimbursements to the District for lunch and breakfast programs, for students that are covered under Medicaid funding and from the E-Rate funding program.

Federal	Actual FY 2011	Actual FY 2012	Actual FY 2013	Actual FY 2014	Budget FY 2015
Restricted Grants-In-Aid	\$ 2,817,685	\$ 2,588,358	\$ 2,769,780	\$ 2,072,528	\$ 1,905,967
TOTAL FEDERAL REVENUES	\$ 2,817,685	\$ 2,588,358	\$ 2,769,780	\$ 2,072,528	\$ 1,905,967

Source: District Business Financial Database/PMA Financial Network Inc.

EXPENDITURES

	FY 2014 Actual	FY 2015 Budget	% Change Over Prior Year
Educational	\$53,953,876	\$58,012,015	7.52%
Operations and Maintenance	\$6,813,994	\$8,219,149	20.62%
Transportation	\$2,440,506	\$2,918,519	19.59%
Municipal Retirement	\$1,694,055	\$1,757,626	3.75%
Capital Projects	\$0	\$0	
Debt Service	\$3,464,960	\$6,732,066	94.29%
Tort	\$511,154	\$54,920	-89.26%
Life Safety	\$0	\$0	
Working Cash	\$0	\$0	
Total	\$68,878,545	\$77,694,295	12.80%

Source: District Business Financial Database/PMA Financial Network Inc.

Significant Changes:

- \$50,000 is budgeted for appraised expenditures.
- \$300,000 is budgeted for architect consultations/review related to the possible reconfiguration of district buildings.

Expenditure amounts are based on various assumptions as follows:

- Salaries – The school district has made changes in the compensation structure and is moving toward linking salary increases to revenue increases, which are based on the increase in the rate of the Consumer Price Index Urban (CPI-U), the CPI for 2013 was 1.7% and in 2014 was 1.5%. The salaries for FY 2015 are based on retirement projections of 10 employees and an expected outcome of the collective bargaining agreement where the average replacement cost for a teacher was estimated at \$54,000.
- Benefits – Based on the new collective bargaining union agreement and the new plan design change, the school district has increased the copay amount, deductible and introduced employee contribution of premium for single insurance coverage.
- Purchase Services, Supplies & Materials – These budgets have been projected to increase at the rate of CPI.
- Capital Expenditures - In order for the district to limit expenditures to the available revenue, the district is only funding high priority capital projects. As in past years the district will continue to defer major capital projects unless there is a safety concern.
- Debt Service: The district will issue no new debt.
- The district has not committed any funds for the accrued obligation for retiree health insurance.
- There are no additional funds needed to cover any goals or objectives that are not included in the original budget.

Total Expenditures are expected to increase by 12.8% to \$77.6 million. The primary drivers of the increase are higher maintenance costs and rising salary/benefits expense. Additionally, salary and benefits expenses continue to increase at a faster rate than revenue; education is inherently labor intensive, with salaries and benefits accounting for roughly two thirds of total expenditures, even though the district purchases most of its maintenance and all of its transportation services.

Budget Outlook

Summary of total Revenue & Expenditures with Fund Balance Projections includes All Funds: The district considers a budget balanced when revenues exceed expenses.

	FY 2014 Actual	FY 2015 Budget	FY 2015 Projected	FY 2016 Projected	FY 2017 Projected
Total Revenues	\$74,636,044	\$74,920,130	\$76,086,857	\$77,687,070	\$79,456,989
Total Expenditures	\$68,878,545	\$77,694,295	\$73,043,594	\$75,329,285	\$78,454,559
Other Financing Sources/Uses	\$0	\$1,402,600	\$0	\$0	\$0
EXCESS (DEFICIT)	<u>\$5,757,499</u>	<u>(\$1,371,565)</u>	<u>\$3,043,263</u>	<u>\$2,357,785</u>	<u>\$1,002,430</u>
Beginning Fund Balance	\$29,778,038	\$35,535,537	\$34,163,972	\$37,207,235	\$39,565,020
Excess (Deficit)	\$5,757,499	(\$1,371,565)	\$3,043,263	\$2,357,785	\$1,002,430
YEAR-END					
FUND BALANCE	<u>\$35,535,537</u>	<u>\$34,163,972</u>	<u>\$37,207,235</u>	<u>\$39,565,020</u>	<u>\$40,567,450</u>

Source: District Business Financial Database/PMA Financial Network Inc.

The District's objective for several years has been to have a balanced budget and favorable operating results each year. Success in achieving this annual objective through the implementation of prudent financial management enabled the District to build a substantial fund balance reserve to address unexpected or unusual future financial needs. In connection with the fiscal 2015 budget the District continues to make budget adjustments to ensure financial sustainability and to make sure expenditures do not exceed available revenues.

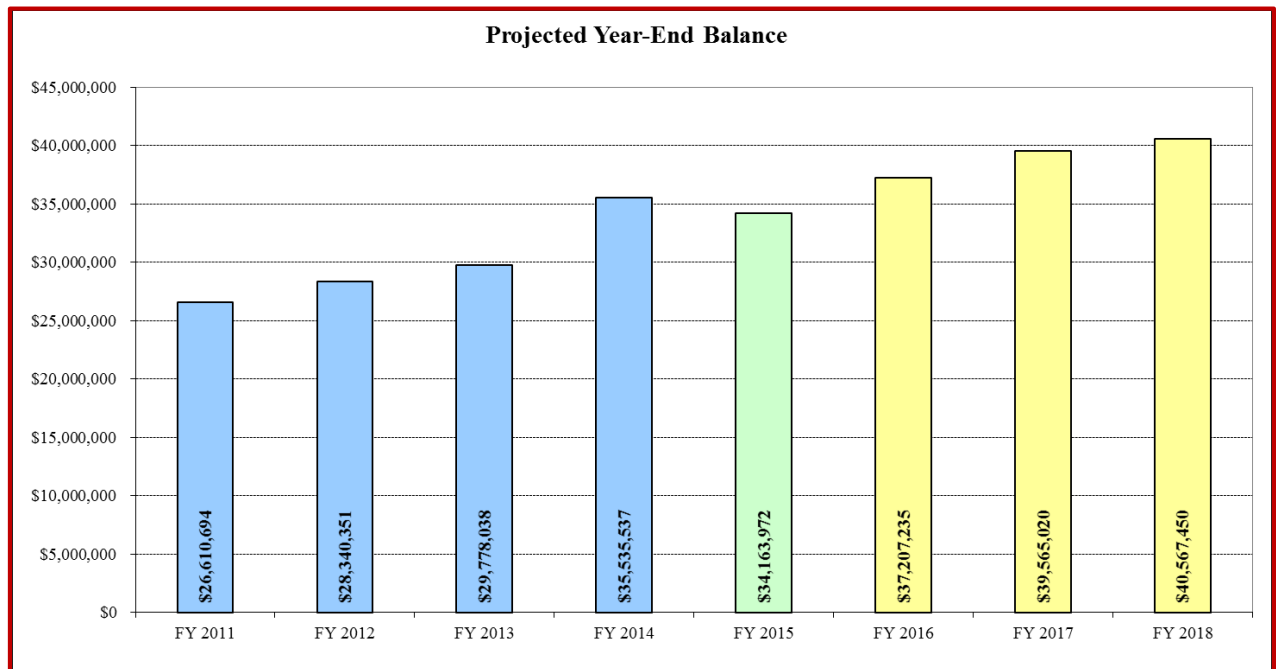
Changes in Debt

The total amount of debt outstanding at July 1, 2014 was \$4,975,000 which is 6.6% of the District's total expenditures. The total of the principal payment for the year will be \$4,975,000. As of June 30, 2015 the district will have no outstanding debt.

Aggregate Revenues and Expenses – Historic, FY15, and Projected

	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	BUDGET FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018
REVENUES								
Local Sources	\$67,232,922	\$67,154,365	\$70,359,572	\$67,742,840	\$68,264,437	\$69,415,073	\$71,053,521	\$72,864,078
State Sources	\$4,661,872	\$4,625,659	\$4,554,132	\$4,820,676	\$4,749,726	\$4,765,817	\$4,727,582	\$4,686,944
Federal Sources	\$2,817,685	\$2,588,358	\$2,769,780	\$2,072,528	\$1,905,967	\$1,905,967	\$1,905,967	\$1,905,967
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$74,712,479	\$74,368,382	\$77,683,484	\$74,636,044	\$74,920,130	\$76,086,857	\$77,687,070	\$79,456,989
EXPENDITURES								
Salary	\$40,359,454	\$41,580,498	\$40,170,120	\$41,442,762	\$43,013,110	\$43,764,193	\$44,945,293	\$45,933,930
Employee Benefits	\$8,865,633	\$10,405,710	\$10,010,875	\$8,111,529	\$9,116,891	\$9,587,104	\$10,158,161	\$10,745,865
Purchased Services	\$10,263,990	\$9,381,831	\$10,984,311	\$9,404,947	\$11,725,770	\$11,516,352	\$11,804,261	\$12,099,367
Supplies and Materials	\$2,396,760	\$2,230,716	\$2,189,380	\$3,242,426	\$3,073,421	\$3,150,257	\$3,229,013	\$3,309,738
Capital Outlay	\$3,522,341	\$2,023,023	\$3,313,866	\$1,618,932	\$2,465,006	\$3,376,631	\$3,461,047	\$4,547,573
Other Objects	\$10,552,300	\$7,016,947	\$9,577,245	\$5,057,949	\$8,300,097	\$1,649,058	\$1,731,510	\$1,818,086
Non-Capitalized Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contingencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$75,960,478	\$72,638,725	\$76,245,797	\$68,878,545	\$77,694,295	\$73,043,594	\$75,329,285	\$78,454,559
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$1,247,999)	\$1,729,657	\$1,437,687	\$5,757,499	(\$2,774,165)	\$3,043,263	\$2,357,785	\$1,002,430
OTHER FINANCING SOURCES/USES								
Perm. Transf. From Other Funds	\$2,160,470	\$1,594,144	\$1,670,538	\$37,845	\$6,441,400	\$0	\$0	\$0
Other Financing Sources	\$35,200	\$34,225	\$33,250	\$0	\$0	\$0	\$0	\$0
Perm. Transf. to Other Funds	\$2,160,470	\$1,594,144	\$1,670,538	\$37,845	\$5,038,800	\$0	\$0	\$0
Other Financing Uses	\$35,200	\$34,225	\$33,250	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0	\$1,402,600	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$1,247,999)	\$1,729,657	\$1,437,687	\$5,757,499	(\$1,371,565)	\$3,043,263	\$2,357,785	\$1,002,430
BEGINNING FUND BALANCE	\$27,858,693	\$26,610,694	\$28,340,351	\$29,778,038	\$35,535,537	\$34,163,972	\$37,207,235	\$39,565,020
PROJECTED YEAR-END FUND BALANCE	\$26,610,694	\$28,340,351	\$29,778,038	\$35,535,537	\$34,163,972	\$37,207,235	\$39,565,020	\$40,567,450

Aggregate Fund Balances – Historic, FY14, and Projected





Staffing & Enrollment

Full Time Equivalent (FTE)	2010-11	2011-12	2012-13	2013-14	2014-15
Administration	39	37	34	34	36
Teaching Staff	428	427	411	427	427
Support Staff	164	166	143	156	146
Total Staff FTE	631	630	588	617	608
Enrollment - Head Count	4486	4470	4454	4422	4401

Source: FY15 student enrollment is from the 6th day enrollment summary count. Enrollments for the prior years are from the ISBE End-of-Year enrollment summary count.

Personnel Trends

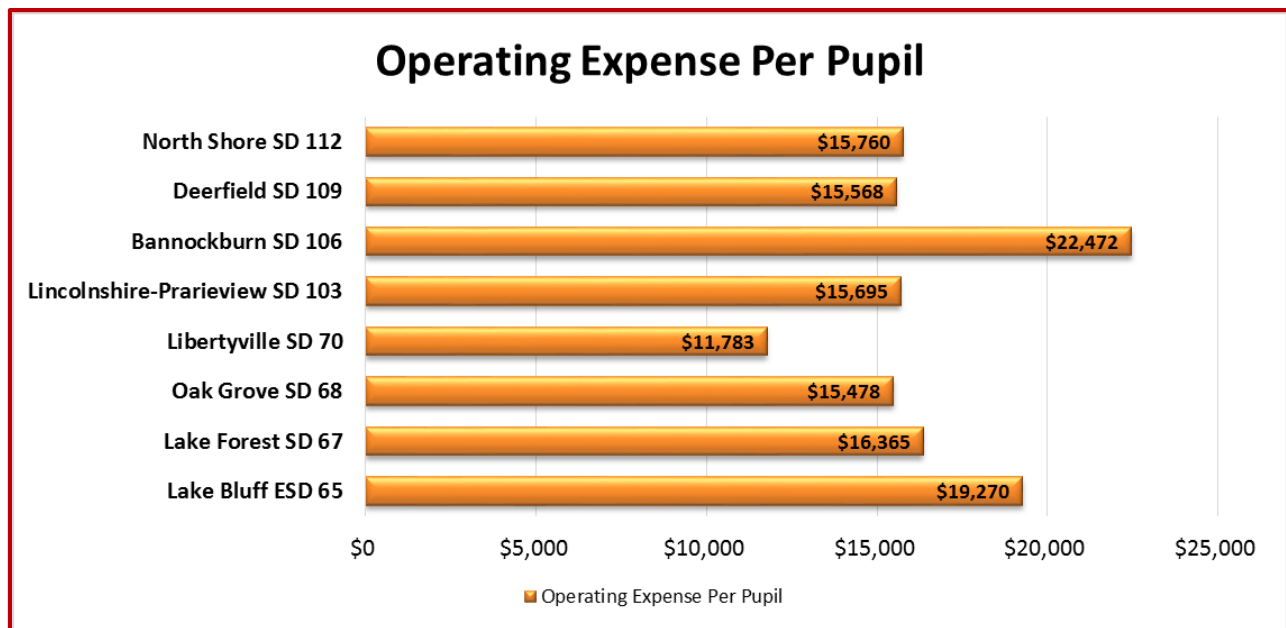
The number of full-time employees working for North Shore School District 112 as of the first day of school is 608. The number of full-time staff has remained relatively consistent until FY 2013 school year when a decrease of 42 staff members was required to produce a balanced budget. In FY 2014, the district's Educational Life Skills Program (ELS) currently run by the Northern Suburban Special Education District (NSSD) but housed in the district has now become part of North Shore School District 112. An increase of 29 FTE was required to run this new program along with other required services. Expectations for the future show position totals to remain consistent with FY 2015.

Student Enrollment Trends

Enrollment forecasts indicate that enrollment will be stable for the next few years. No adjustment has been made in the budget for enrollment.

Operating Expenses per Student

Source: District's Website – 2014 Annual Financial Reports



The Board of Education and the Administration of North Shore School District 112 understand that they have a responsibility to use the community's tax dollars wisely. The District has comparable operating costs per pupil relative to peer districts in Lake County.

District Background, Mission and Vision

The Board of Education of North Shore School District 112, Lake County, Illinois, provides educational instruction to children residing in the City of Highland Park, the City of Highwood, and Fort Sheridan. The District's operations are funded primarily through local property taxes. The District operates under guidelines and restrictions set forth in the School Code of Illinois and various federal statutes.

The District was organized on July 1, 1993, and is governed by an elected seven-member Board of Education. The District maintains grades kindergarten through eighth in eight elementary school buildings and three middle school buildings. Pre-kindergarten and certain special education programs are also provided in the District's administrative building. Students leaving the District at the end of eighth grade attend Township High School District 113 (District 113). Currently, 98% of District 113 students graduate, most of which attend post-secondary schools. District 113 levies its own local property tax and files its tax levy with the Lake County Clerk.

Source: 6th day Enrollment as of 8/28/2014

Braeside School	Green Bay Pre-K School	Indian Trail School
150 Pierce Road Highland Park, IL 60035 Enrollment: 259	1936 Green Bay Road Highland Park, IL 60035 Enrollment: 196	2075 St. Johns Ave. Highland Park, IL 60035 Enrollment: 393
Lincoln School	Oak Terrace School	Ravinia School
711 Lincoln Avenue W. Highland Park, IL 60035 Enrollment: 235	240 Prairie Avenue Highwood, IL 60040 Enrollment: 547	763 Dean Avenue Highland Park, IL 60035 Enrollment: 300
Red Oak School	Sherwood School	Wayne Thomas School
530 Red Oak Lane Highland Park, IL 60035 Enrollment: 304	1900 Stratford Road Highland Park, IL 60035 Enrollment: 321	2939 Summit Avenue Highland Park, IL 60035 Enrollment: 326
Edgewood Middle School	Elm Place Middle School	Northwood Jr. High School
929 Edgewood Road Highland Park, IL 60035 Enrollment: 611	2031 Sheridan Road Highland Park, IL 60035 Enrollment: 384	945 North Avenue Highland Park, IL 60035 Enrollment: 525

Mission Statement

The mission statement is a clear and concise expression of the District's identity, purpose and means. It is the keystone of the Strategic Plan.

The mission of North Shore School District 112, a community partnership committed to a world-class education, is to nurture every child to become an inspired learner, well-rounded individual and contributing member of a global community by striving for excellence within an environment that fosters innovation, respect, engagement and intellectual inquiry.

Beliefs

The beliefs are the driving force of the entire Strategic Plan. They can be described as the non-negotiable principles that underlie the entire plan and reflect our most deep and abiding convictions.

We Believe That...

- All individuals have inherent value.
- Hard work, self-confidence and determination increase the probability of achieving full potential.
- Individuals are responsible for their own decisions and actions.
- Any community benefits when people willingly contribute to the well-being of others.
- Everyone can be a successful learner.
- Effective education enhances the quality of life.
- Understanding diversity is essential for people to thrive in an interdependent world.
- Honesty and integrity build trusting relationships.
- Effective education is a partnership among school, family and the broader community.
- Change involves risk and is necessary for continuous improvement in a dynamic world.

Parameters

The parameters of the Strategic Plan are absolute pronouncements that establish the boundaries to prevent the overzealous pursuit of the Mission. The parameters are self-imposed limitations that are applied throughout the strategic planning process and the development of the Strategic Plan.

1. We will always provide safe, supportive and nurturing learning and working environments.
2. We will not tolerate behavior that is disrespectful or demeaning to any individual or group.
3. No new program or service will be accepted unless:
 - It is consistent with the strategic plan
 - Its benefits justify costs, and
 - Provisions are made for professional development and program evaluation.
4. No program or service will be retained unless it makes an optimal contribution to the mission and benefits continue to justify the cost.
5. We practice fiscal responsibility while maintaining an operating fund balance of at least 25%.
6. The scope of our programming will always attend to the social, emotional and physical well-being of our students.

7. The School Improvement Plans will always be consistent with the District's Strategic Plan.
8. We will always consider the environmental impact of our decisions as we pursue our Mission.

Objectives/Goals

The objectives of the Strategic Plan are the School District's commitment to achieve specific and measurable end results. The objectives are tied very closely to the mission statement and are derived from and define the mission.

- Every student will achieve personal academic excellence by demonstrating growth as measured by North Shore School District 112 standards and assessments.
- Every child will develop, understand and consistently demonstrate the character attributes of respect, responsibility, trustworthiness, caring, fairness and citizenship at school and in the community.



Stay Inspired!

Budget Process

- **September Board Meeting**
 - Board authorizes Administration to build new budget.
- **October – April**
 - Administration works with principals and administrators to build preliminary budget, which is discussed with the Board during this time for input and comments.
- **May Board**
 - **Preliminary Budget** is presented to Board for discussion and review.
- **June Board**
 - **Tentative Budget** - Board authorizes Administration to display the Tentative Budget for public viewing for a minimum of 30 days before a Public Hearing on the Budget and before acting on its final adoption - (budget is subject to changes through this period) Board also authorizes Administration to publish the Tentative Budget in a local newspaper
- **July**
 - Tentative Budget is published in the Highland Park local newspaper and the Tentative Budget is displayed for public viewing.
- **August Board**
 - The School Budget Cover Form and the Certification are signed by the Board Members, the Board of Education Secretary and the Chief Fiscal Officer. The **Public Hearing on Tentative Budget** is presented at the Regular Board Meeting. **Final Budget** is adopted during the Regular Board Meeting.
- **September**
 - **Adopted Budget** is sent to the State of Illinois Board of Education electronically and mailed to the Lake County Regional Superintendent of Schools and the County Clerk within 30 days of adoption.
 - **Adopted Budget** is placed on the School District's official website.

North Shore School District 112
Allocation of Human and Financial Resources to Achieve Strategic Goals

The district allocates 80% or \$60 million of the \$75 million budget to the educational fund. These funds are further allocated to instructional, support services and non-programmed charges. The district spends 72%, or \$43 million, of the \$60 million educational fund budget on instructional program expenditures.

The district's objectives are for all learners to achieve excellence and build leadership capacity. The district provides dual language, advance learning, at-risk, special education and regular education programs to meet students' individual needs. The district spends 22%, or \$13 million, of its educational fund budget on support services. Such as, support services from social workers, psychological or speech pathological services.

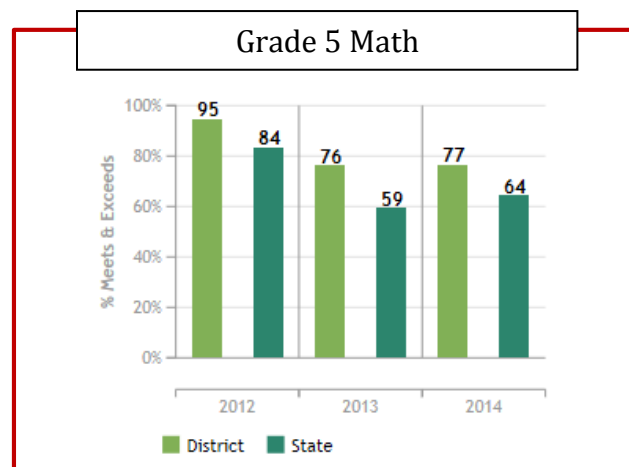
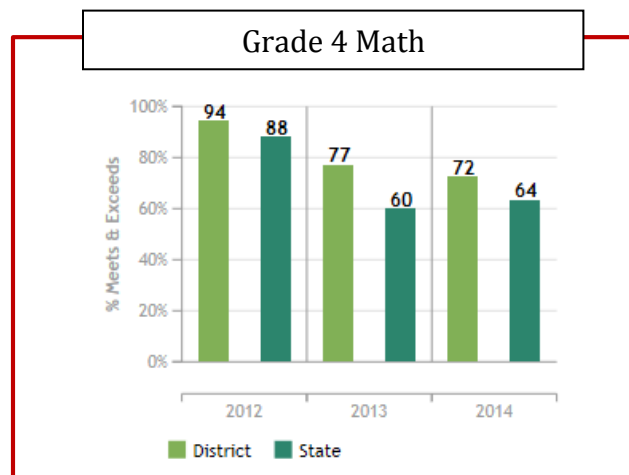
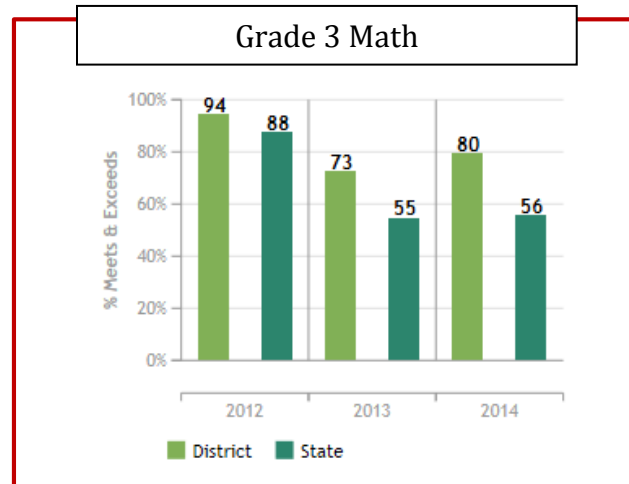
The district spends the remaining 6%, or \$4 million, of its \$60 million educational fund budget in payment to other local education agencies on programs and residential placements for students who have needs that cannot be served in the district.

Overall, the allocation of Human and Financial Resources focuses on providing the best combination of instructional and support services. All children in North Shore School District 112 (NSSD 112) are entitled to a world-class education that enhances their quality of life and maximizes their chances for success. As part of carrying out our mission to nurture every child to become an inspired learner, a well-rounded individual, and contributing member of a global community, NSSD 112 is committed to making sure that all students strive for and achieve personal academic excellence.

Academic Results

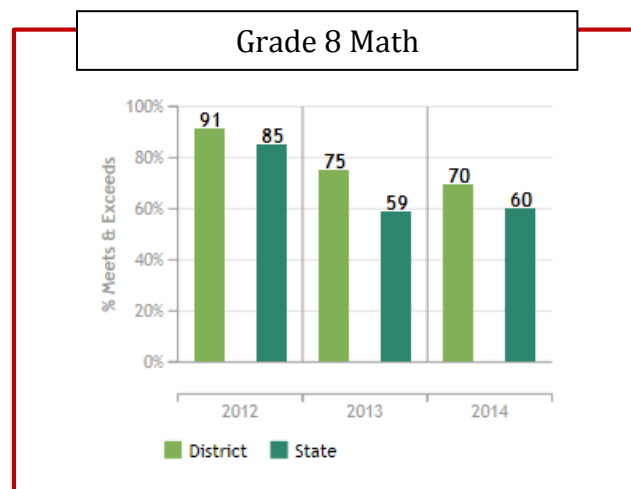
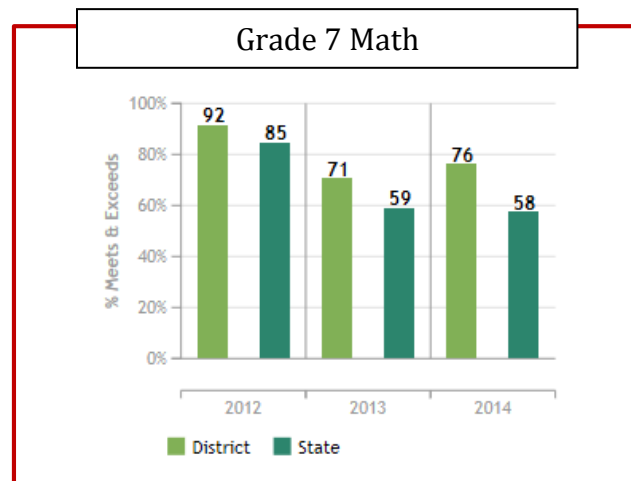
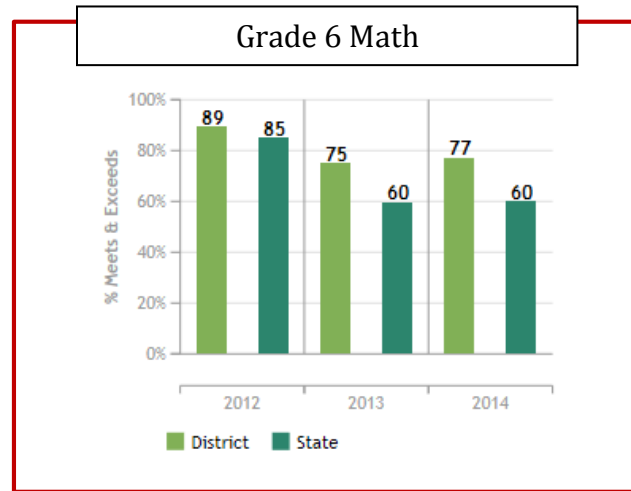
Source: District's Teaching, Learning & Technology Dept.

North Shore School District 112 students consistently excel on the Illinois Standards Achievement Test (ISAT). Over 90% of students meet or exceed state standards in Math. Our students outperform the averages of the State of Illinois.



Academic Results – cont'd

Source: District's Teaching, Learning & Technology Dept.



Acknowledgements

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Business Department. We want to express our appreciation to them for their assistance.

We also thank the members of the Board for their interest and support in planning and conducting the financial operations of the School System in a responsible and progressive manner.

Summary

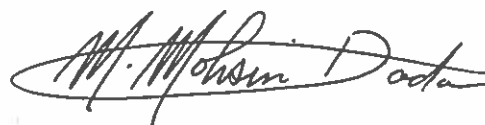
The proposed budget reflects the mission of North Shore School District 112 to provide educational services to the students of Highwood, Fort Sheridan and Highland Park to the end that the attainments of their goals as members of society are enhanced. The expectation of moderate inflation, improvement of educational services and continued stabilization of the student population, place new challenges upon the budget to maintain control to appropriations within the limits of available resources.

The proposed budget is a prudent plan that balances the many needs of our students within the economic realities of our community. The members of the Board of Education have provided outstanding support for the educational services of the district and the budget reflects the commitment of the Board and the Community for quality educational programs.

Respectively submitted,



Dr. Michael Bregy
Superintendent of Schools



M. Mohsin Dada
Chief Financial Officer and Treasurer



NORTH SHORE SCHOOLS DISTRICT 112
1936 Green Bay Road
Highland Park, IL 60035

Board of Education

		<u>Term Expires</u> (April)
Bruce Hyman	President	2015
Michael Cohn	Vice-President	2015
Eric Ephraim	Member	2015
Karla Livney	Member	2017
Yumi Ross	Member	2015
Jane Solmor-Mordini	Member	2017
Samantha Stolberg	Member	2017

ADMINISTRATIVE STAFF

Dr. Michael Bregy, Superintendent of Schools

Luann Grish, Executive Assistant Superintendent of Schools

Mohsin Dada, Chief Financial Officer and Treasurer

Kristen Swanson, Assistant Superintendent for Student Services

Jennifer Ferrari, Assistant Superintendent for Teaching, Learning and Technology

Monica Schroeder, Assistant Superintendent for Personnel Services

John Petzke, Chief Technology Officer

John Fuhrer, Director of Facilities and Operations

Andrea Rosen, Community Relations Specialist

North Shore School District 112

**2014-2015
Board of Education**



Bruce Hyman
President



Michael Cohn
Vice President



Eric Ephraim
Member



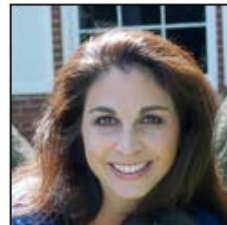
Karla Livney
Member



Yumi Ross
Member



Jane Solmor-Mordini
Member



Samantha Stolberg
Member

Schedules and minutes of Board of Education meetings are available at www.nssd112.org.
The Public is welcome to attend.

District Administration

Central Office Administrators

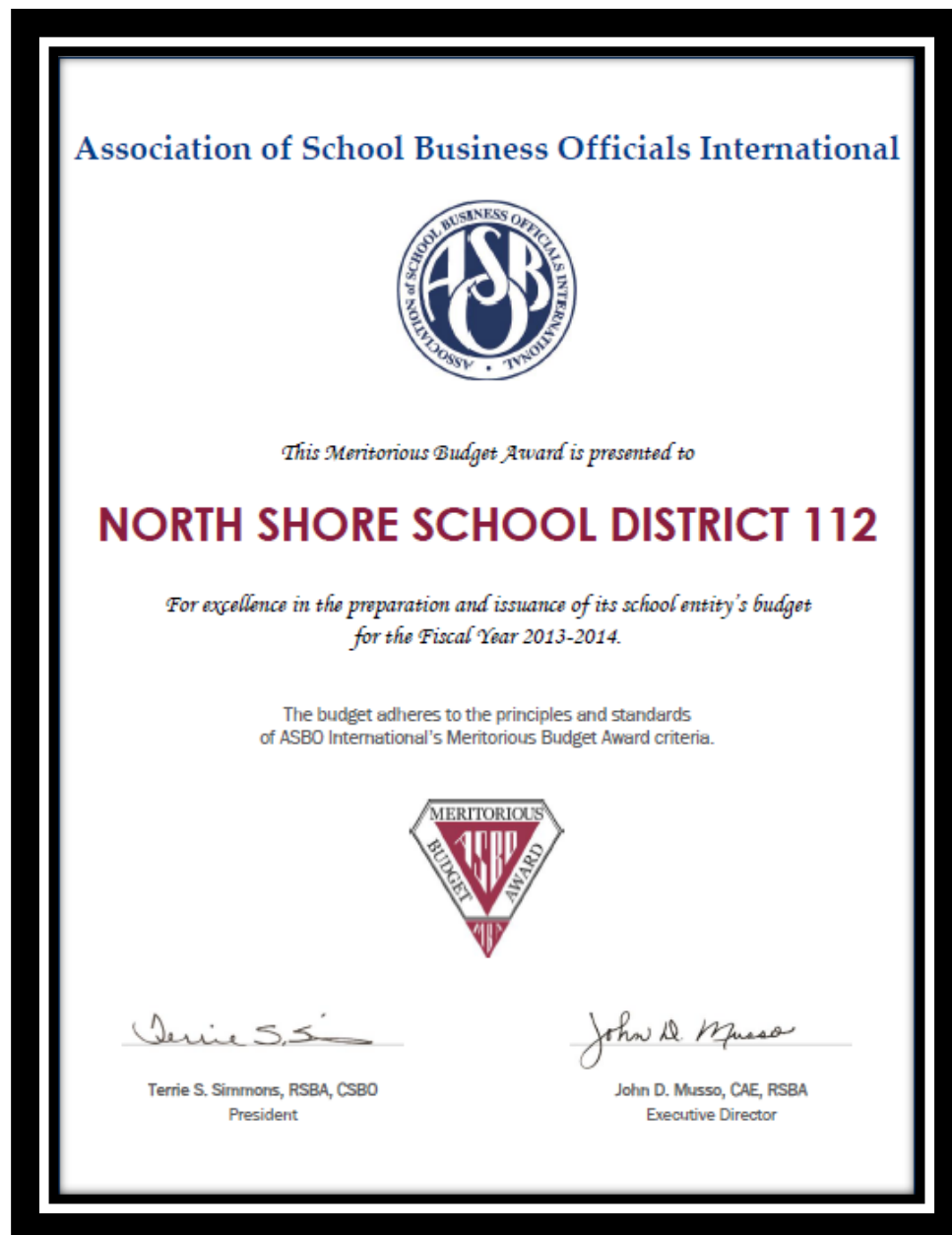
Superintendent	Michael Bregy
Chief Financial Officer and Treasurer	Mohsin Dada
Assistant Superintendent for Student Services	Kristen Swanson
Assistant Superintendent for Teaching, Learning and Technology	Jennifer Ferrari
Assistant Superintendent for Personnel Services	Monica Schroeder
Chief Technology Officer	John Petzke

Building Principals

Joseph Hailpern, Principal	Braeside Elementary
Matt Eriksen, Principal	Edgewood Middle School
Eric Albrecht, Associate Principal	Edgewood Middle School
Richard Schroeder, Principal	Elm Place Middle School
Heather Schumacher, Associate Principal	Elm Place Middle School
Chelsey Maxwell, Principal	Green Bay Pre-School
Craig Keer, Principal	Indian Trail Elementary
Claire Kowalczyk, Principal	Lincoln Elementary
Sandra Arreguin, Principal	Northwood Jr. High School
Joanne Dimitrious, Associate Principal	Northwood Jr. High School
Jim Kallieris, Principal	Oak Terrace Elementary
Janet VanArsdale, Associate Principal	Oak Terrace Elementary
Ellen Mauer, Principal	Ravinia Elementary
Jeanne Banas, Principal	Red Oak School
Shawn Walker, Principal	Sherwood Elementary
Maureen Deely, Principal	Wayne Thomas Elementary

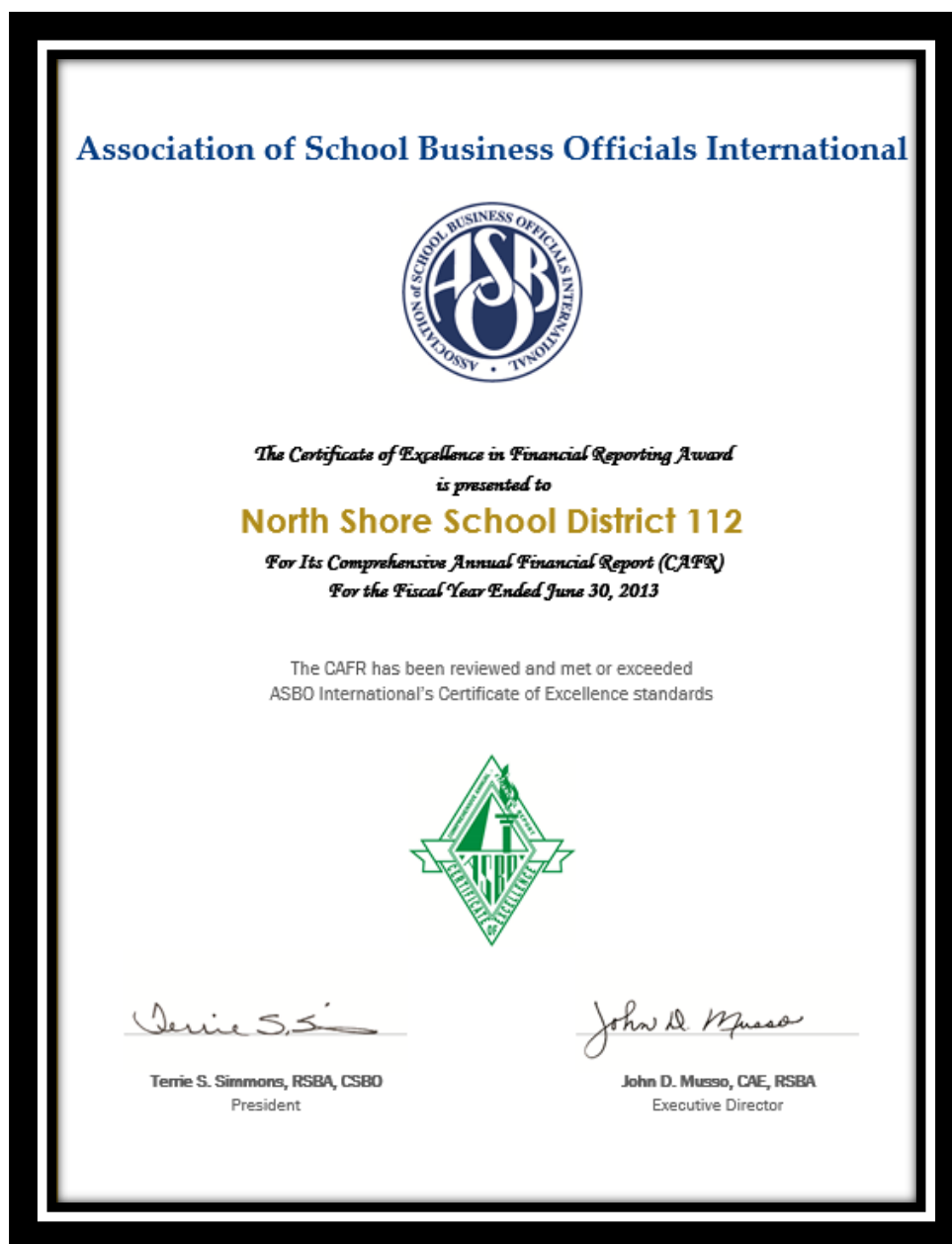
ACCOMPLISHMENTS/AWARDS:

North Shore School District 112 received the ASBO's Meritorious Budget Award (MBA) for its 2013-2014 annual budget. The award represents a significant achievement by District 112's staff and a commitment to achieve and maintain the highest standards of school budgeting.



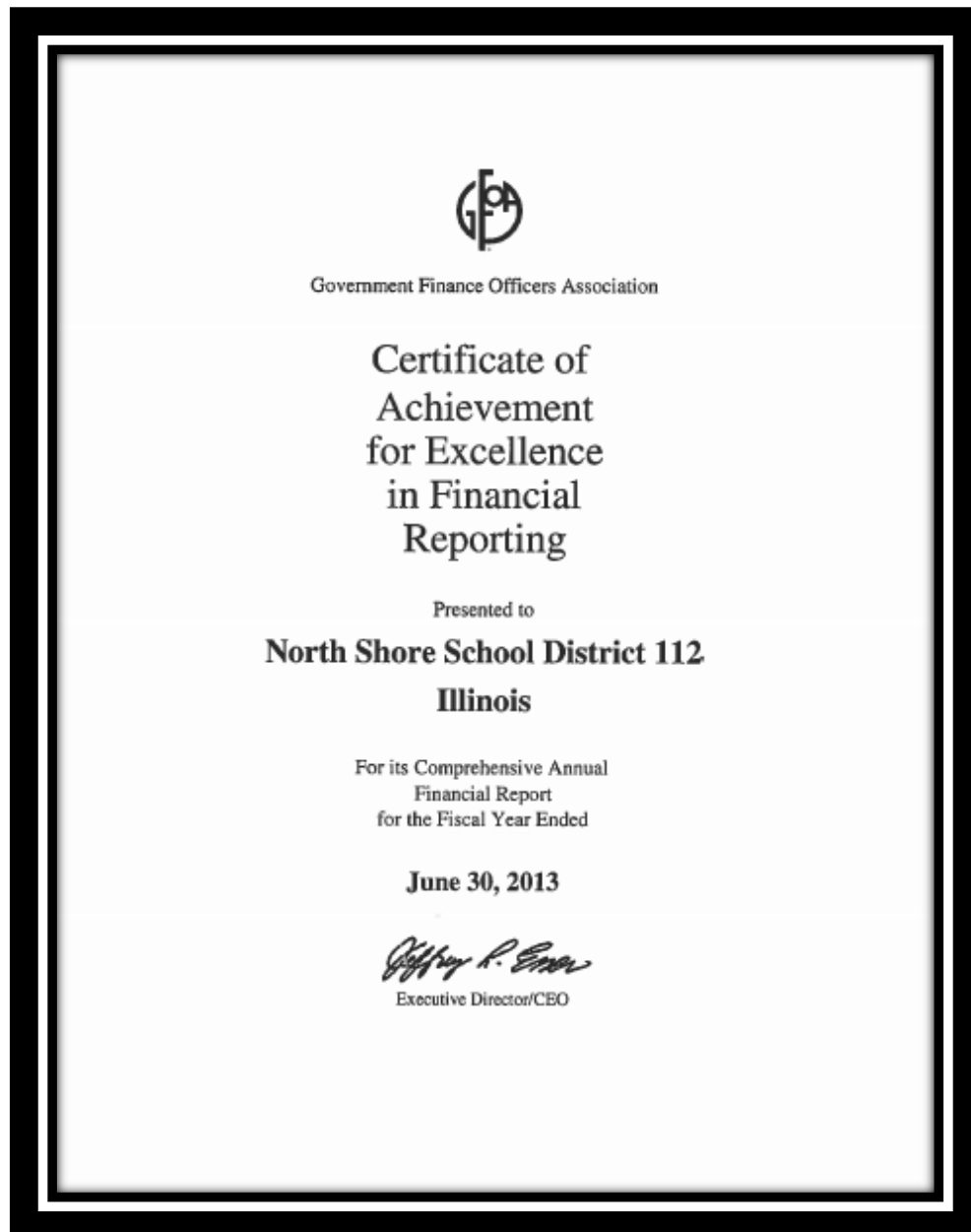
ACCOMPLISHMENTS/AWARDS – cont'd

The District also received the Certificate of Excellence Award in Financial Reporting for fiscal year ending 2013 from the Association of School Business Officials (ASBO) International. This award represents a very significant achievement and reflects the District's commitment to the highest standards of school system financial reporting. The Certificate of Excellence is the highest recognition for school district financial operations offered by ASBO International and confirms that the District's Comprehensive Annual Financial Report (CAFR) have met or exceeded the standards set forth by ASBO International. The Certificate of Excellence validates the credibility of the District's operations, measures the integrity and technical competence of the business staff, assists in strengthening our bond presentations, and provides the professional recognition the financial staff for a job well done.



ACCOMPLISHMENTS/AWARDS – cont'd

The District also received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA) for its excellent CAFR. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting. The award is given to the government entities that meet the high standards of the program which include the demonstration of full disclosure to clearly communicate our financial story. The District feels that high quality financial reporting is imperative in order to be fully accountable to our Board of Education, the citizens of the community and to others with an interest in our District.



Organizational Section

Section II

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40	Allocation of Human and Financial Resources
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45	Budgetary Procedures
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55	Budget Process and Budget Calendar
57	Budget Administration and Management Process



North Shore School District 112

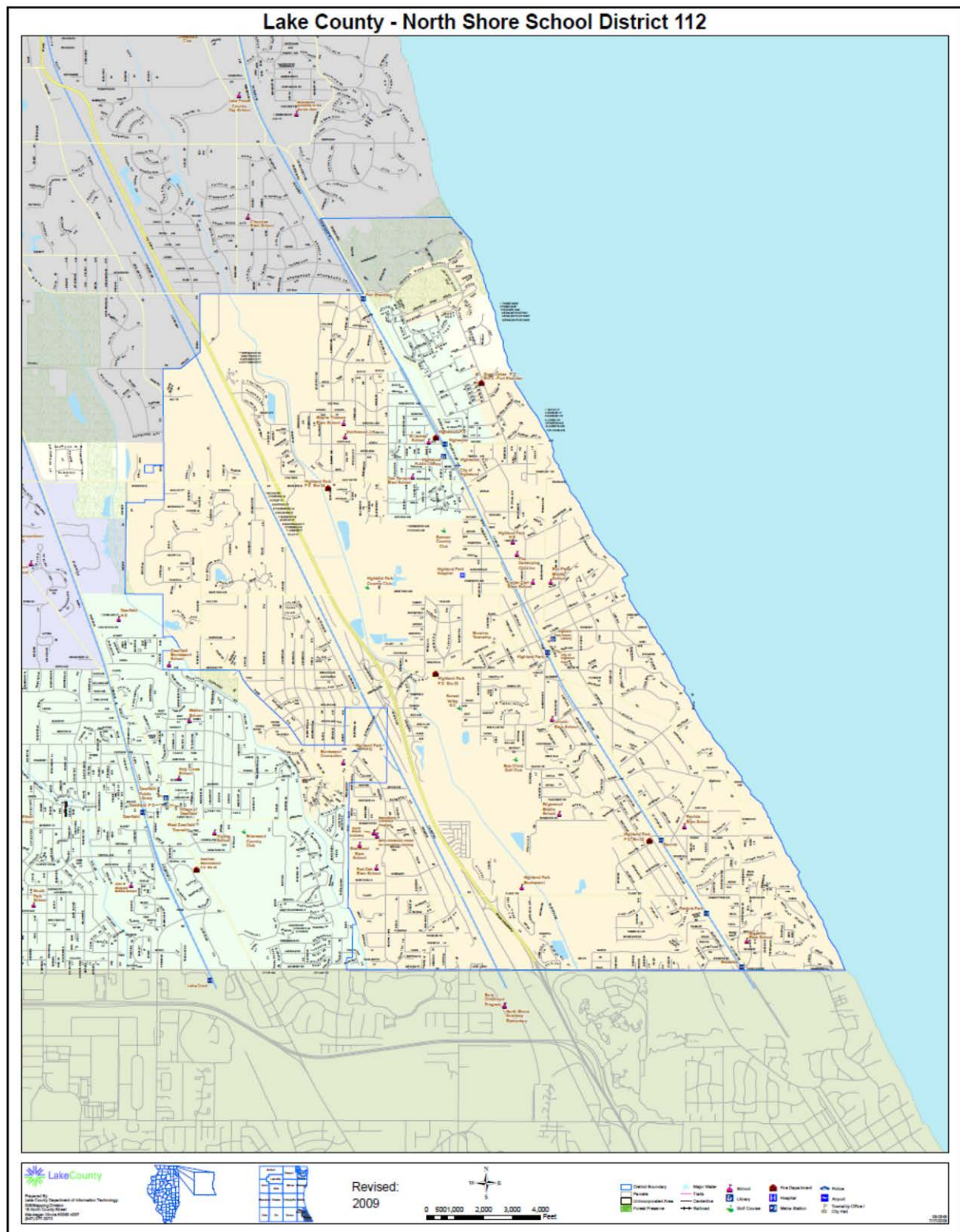
DISTRICT BACKGROUND

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The District was organized on July 1, 1993, and is governed by an elected seven-member Board of Education. The District maintains grades kindergarten through eighth in eight elementary school buildings and three middle school buildings. Pre-kindergarten and certain special education programs are also provided in the District's administrative building. Students leaving the District at the end of eighth grade attend Township High School District 113 (District 113). Currently, 98% of District 113 students graduate, most of which attend post-secondary schools. District 113 levies its own local property tax and files its tax levy with the Lake County Clerk.

Enrollment for the fiscal year ended June 30, 2014, as submitted to the Illinois State Board of Education in the End of Year Report (*ISBE 87-04*), was 4,422, down from 4,454 in the previous year. This decrease of 32 students from the previous year is primarily due to an anticipated general declining trend in student enrollment for the year. This effect takes into account birth trends, household demographics and the fluctuating enrollment generated from military housing in the Fort Sheridan Navy base. Absent a growth spurt related to the completion of the new military housing in fiscal 2009, typically the District has experienced minor annual or aggregate volatility in enrollment over the previous ten years.

The enrollment in fiscal 2004 was 4,425, compared to 4,422 in fiscal 2014. Generally the movements in recent years, other than the approximate 200 student growth related to the military housing development, are due to housing turnover and rebuilt facilities that accommodate fewer children. Other than the Fort Sheridan development and rebuilt homes on existing property sites, there is minimal new development in the District.



Source: District's Business Dept.

North Shore School District 112 DEMOGRAPHICS

Location: Approximately 30 miles north of Chicago

Date of Incorporation: July 1, 1993

Population Served: 29,902 (Highland Park)
5,338 (Highwood)

Number of Schools: 8 Elementary Schools
2 Middle Schools
1 Junior High
1 Early Childhood Center

Student Population: 4,401

Administrative Staff 36
Teaching Staff 426.77
Support Staff 145.67
Total Staff FTE 608.44

Average Class Size:

Pre-School	13.1
Kindergarten	16.9
1 st Grade	18.1
2 nd Grade	17.9
3 rd Grade	17.0
4 th Grade	18.1
5 th Grade	18.0
6 th Grade	12.9
7 th Grade	13.3
8 th Grade	13.8

Faculty holding a Master's Degree or higher: 85%

Source of information: 2014 CAFR
US Census Bureau
District Personnel / Skyward Database
District Technology / Pinnacle Database
6th Day Enrollment

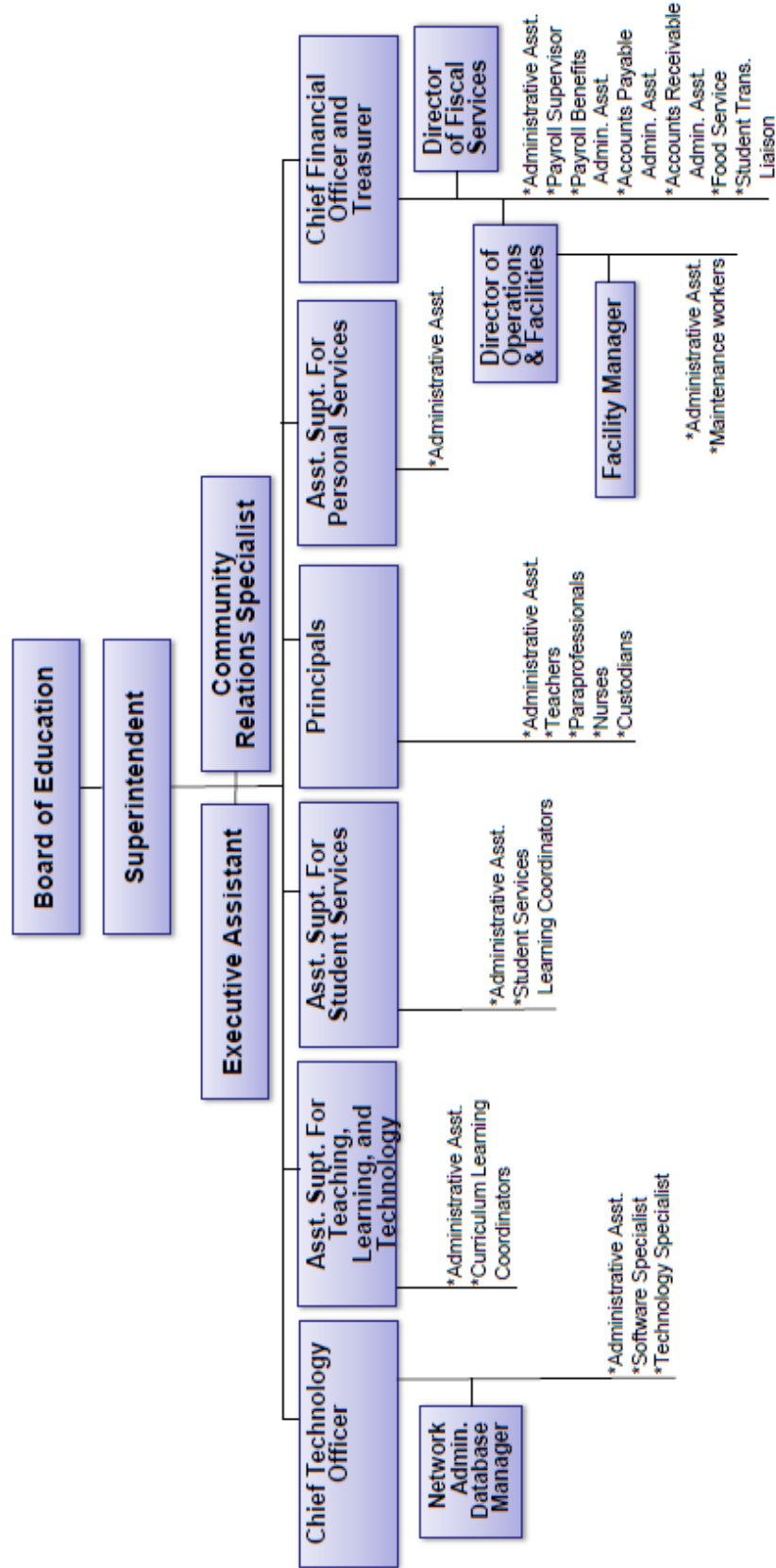
North Shore School District 112
Number of Students and Schools

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Source: 6th day Enrollment as of 8/28/2014

Organization Chart

North Shore School District 112



**NORTH SHORE SCHOOL DISTRICT 112
SCHOOL BOARD OF EDUCATION MEMBERS**



Bruce Hyman
President
Term Expires April, 2015



Michael Cohn
Vice President
Term Expires April, 2015



Eric Ephraim
Member
Term Expires April, 2015



Karla Livney
Member
Term Expires April, 2017



Yumi Ross
Member
Term Expires April, 2015



Jane Solmor-Mordini
Member
Term Expires April, 2017



Samantha Stolberg
Member
Term Expires April, 2017

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NORTH SHORE SCHOOLS DISTRICT 112
1936 Green Bay Road
Highland Park, IL 60035

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Monica Schroeder, Assistant Superintendent for Personnel Services

John Petzke, Chief Technology Officer

John Fuhrer, Director of Facilities and Operations

Andrea Rosen, Community Relations Specialist



STRATEGIC PLAN, MISSION, AND GOALS

Mission Statement

The mission statement is a clear and concise expression of the District's identity, purpose and means. It is the keystone of the Strategic Plan.

The mission of North Shore School District 112, a community partnership committed to a world-class education, is to nurture every child to become an inspired learner, well-rounded individual and contributing member of a global community by striving for excellence within an environment that fosters innovation, respect, engagement and intellectual inquiry.

Belief Statements

The beliefs are the driving force of the entire Strategic Plan. They can be described as the non-negotiable principles that underlie the entire plan and reflect our most deep and abiding convictions.

We Believe That...

- All individuals have inherent value.
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4. No program or service will be retained unless it makes an optimal contribution to the mission and benefits continue to justify the cost.
5. We practice fiscal responsibility while maintaining an operating fund balance of at least 25%.
6. The scope of our programming will always attend to the social, emotional and physical well-being of our students.
7. The School Improvement Plans will always be consistent with the District's Strategic Plan.
8. We will always consider the environmental impact of our decisions as we pursue our Mission.

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The objectives/goals of the Strategic Plan are the School District's commitment to achieve specific and measurable end results. The objectives/goals are tied very closely to the mission statement and are derived from and define the mission.

- Every student will achieve personal academic excellence by demonstrating growth as measured by North Shore School District 112 standards and assessments.
- Every Child will develop, understand and consistently demonstrate the character attributes of respect, responsibility, trustworthiness, caring, fairness and citizenship at school and in the community.

Strategies

The strategies of the Strategic Plan describe the broad statements of how the School District's resources will be deployed to achieve our mission and objectives. The strategies are directly related to the mission and objectives and are designed to close the gap between what is and what could be. These seven strategies will provide focus and total system concentration of our effort and resources.

1. We will continue to align our curriculum, standards, and student assessments in all curricular areas.
2. We will ensure our educators have the support necessary to utilize effective instructional strategies and interventions to inspire creativity and intellectual curiosity for each student to grow to academic excellence.

3. We will develop and implement plans to ensure the sustainability of the District's financial and human resources and their equitable distribution.
4. We will develop and implement plans to ensure we have the facilities and technology infrastructure needed to achieve our mission and objectives.
5. We will develop plans to unify our District and community by improving understanding of the benefits of its rich diversity and engaging it as a critical partner in the education of our children.
6. (Combined with Strategy 2 in May, 2013).
7. We will model, integrate, recognize, reinforce and develop means to assess the character traits of responsibility, fairness, caring, citizenship and trustworthiness throughout the District.

Source: District's Teaching, Learning & Technology Dept.

North Shore School District 112
Allocation of Human and Financial Resources to Achieve Strategic Goals

The district allocates 80% or \$60 million of the \$75 million operating funds budget to the educational fund. These funds are further allocated to instructional, support services and non-programmed charges. The district spends 72%, or \$43 million, of the \$60 million educational fund budget on instructional program expenditures.

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Board of Education Policy

4:10 Fiscal and Business Management - Policy

OPERATIONAL SERVICES

Fiscal and Business Management

The Superintendent shall be responsible for the District's fiscal and business management. This responsibility includes annually preparing and presenting to the Board of Education the District's statement of affairs and publishing it before December 1, as required by State law. The Superintendent shall ensure the efficient and cost-effective operation of the District's business management and to that end shall, as appropriate, use computers, computer software, data management, communication systems, and electronic networks, including electronic mail, the Internet, and security systems. Each person using the District's electronic network shall complete an *Authorization for Electronic Network Access*.

Budget Planning

The District's fiscal year is from July 1 to June 30. The Superintendent shall present to the Board of Education, no later than the first regular meeting in August, a tentative budget with appropriate explanation. This budget shall represent the culmination of an ongoing process of planning for the fiscal support needed for the District's educational program. The District's budget shall be entered upon the Illinois State Board of Education's "District Budget Form." To the extent possible, the tentative budget shall be balanced as defined by the State Board of Education guidelines. The Superintendent shall complete a tentative deficit reduction plan if one is required by the State Board of Education.

Preliminary Adoption Procedures

After receiving the Superintendent's tentative budget, the Board of Education will set:

1. The date, place, and time for a public hearing on the tentative budget;
2. The date, place, and time for the tentative budget to be available to the public for inspection.

The Secretary of the Board of Education shall arrange to publish a notice in a newspaper published in the District, or when appropriate, by posting notices in five of the most public places in the District, of the tentative budget's availability for public inspection and of a public hearing.

The tentative budget shall be available for public inspection at least 30 days before the time of the budget hearing. At the public hearing, the tentative budget shall be reviewed and the public shall be invited to comment, question, or advise the Board of Education.

Final Adoption Procedures

The Board of Education shall adopt a budget before the end of the first quarter of each fiscal year (September 30), or by such alternative procedure as State law may define. To the extent possible, the budget shall be balanced as defined by the State Board of Education; if not balanced, the Board will adopt a deficit reduction plan to balance the District's budget within three years according to the State Board of Education requirements.

The adoption of the budget shall be by roll call vote. The resolution adopting the budget shall be incorporated into the meeting's official minutes. Board of Education members' names voting "yea" and "nay" shall be recorded in the minutes.

The Superintendent or designee shall post the District's current annual budget, itemized by receipts and expenditures, on the District's Internet website, and notify the parent(s)/guardian(s) that the budget is posted and provide the website's address.

A certified copy of the budget resolution and an estimate of revenues by source anticipated to be received in the following fiscal year (certified by the District's Chief Investment Officer) must be filed with the County Clerk by the District's Chief Investment Officer within 30 days of the adoption of the budget.

The Superintendent shall make all preparations necessary in order for the Board to timely file its Certificate of Tax Levy, including preparation to comply with the Truth in Taxation Law. On or before the last Tuesday in December, a Certificate of Tax Levy shall be filed with the County Clerk. The Certificate lists the amount of property tax money to be provided for the various funds in the budget. The Superintendent shall submit the annual budget, a deficit reduction plan if one is required by State Board of Education guidelines, and other financial information to the State Board of Education according to its requirements. The Superintendent shall prepare all documents and notices necessary for the Board to timely file its Certificate of Tax Levy. Any amendments to the budget or certificate of tax levy shall be made as provided in *The School Code* and Truth in Taxation Law. The Secretary of the Board of Education or his or her designee shall make all filings.

Budget Amendments

The Board of Education may amend the budget by the same procedure as provided for in the original adoption.

Implementation

The Superintendent is responsible for implementing the District's budget and shall provide the Board of Education with a monthly financial report that includes all deficit fund balances. The total amount budgeted as the expenditure in each fund is the maximum amount which may be expended for that category, except when a transfer of funds is authorized by the Board of Education.

The Board of Education shall act on:

- all expenditures;
- all interfund transfers, interfund loans, and transfers within funds;
- all transfers from one program to another;
- all expenditures, which are to be charged to a contingency or commitment account, if such an account exists.

The Board of Education authorizes the Superintendent or designee to make assignments of fund balances as appropriate and in accordance with current financial accounting rules.

LEGAL REF.: 105 ILCS 5/10-17, 5/17-1, 5/17-3.2, and 5/17-11. 35 ILCS 200/18-50.

ADOPTED: August 21, 2001

REVISED: December 18, 2001, February 17, 2004, June 21, 2011

Board of Education Policy

4:10 Fiscal and Business Management - Procedures

OPERATIONAL SERVICES

Budget Planning

As part of the annual budget process, the Superintendent or his/her designee shall also project the long-term (three to five years) effects of the current year budget planning and of planned longer-term programs and/or commitments. This planning process should include the following concepts and objectives.

A primary goal of the District in the area of fiscal and business management is to annually maintain a balanced operating budget. Revenues will equal or exceed expenditures in the District's Operating Funds defined as the combination of the Education, Tort, Operations and Maintenance, Transportation and Working Cash Funds.

In addition, the District will strive to maintain its Working Cash Fund balance at a minimum of \$10,000,000, recognizing that in certain years, borrowings may be needed from the Working Cash Fund for special events.

If budgeted Operating Fund expenditures exceed revenues, the excess expenditure or deficit spending will be identified for Board approval. A prime consideration of approval of deficit spending for a year is whether the cumulative year-end Fund balance of the Operating Funds will fall below a minimum level of 25% of the budgeted aggregate expenditures in the Operating Funds for the year. If the 25% reserve level is not budgeted to be sustained, a long-term financial plan will be adopted to address the financial strength of the District. The target percentage of the Operating Funds fund balances to Operating Fund expenditures is 40%.

Financial Reserves

The Board of Education, the Superintendent and his/her designee recognizes their fiduciary responsibility to operate the District with a focus on its mission and the education of its students in a fiscally responsible manner as stewards of taxpayer funds. In order to help insure this objective and responsibility is fulfilled in a consistent manner, it is deemed appropriate to build and maintain financial reserves. These reserves should be used to address unknown and unusual events that may occur. These events include, but are not limited to, facility needs, unfunded state or federal mandates, new program funding, and commitments during economic downturns. Use of funds may be through inter-fund loans, advances or transfers. Assignments of fund balances shall be considered and recorded as appropriate under current financial accounting rules.

Financial reserves are primarily built in the District's Operating Funds, which would include the Education, Operations and Maintenance, Transportation and Working Cash Funds. The fund balances in these funds would be enhanced each year that revenues were available in consideration of current year and projected long-term operating needs. The financial reserve would be depleted in consideration of the aforementioned factors.

The objective is to maintain financial reserves at 25% to 40% of the most recent level of annual expenditures, each as measured in the Operating Funds. This objective is based on an informal industry standard that relates to coverage of previously experienced delays, particularly in Cook County, of the payment of property tax revenues from an often norm of three months to an occasional five-month period.

Risk Management

The Tort Immunity Act authorizes school districts to levy taxes to fund expenditures related to (1) risk management directly attributable to loss prevention and loss reduction, and (2) education, inspectional, and supervisory services directly related to loss prevention and loss reduction. In general, coverage of these expenses is the purpose of the Tort Fund and the purpose of the Tort Levy is to provide an extraordinary tax for a limited purpose. The following provisions of the Tort Immunity Act should be considered in determining the type of expenditures to be charged to the District's Tort Fund and to then determine the amount of the annual property tax levy to be requested for the Tort Fund.

A. Protection Against Liability and Loss

A local public entity may protect itself against any property damage or against any liability or loss which may be imposed upon it or one of its employees for a tortious act by means including, but not limited to, claims services and risk management directly attributable to loss prevention and loss reduction, educational, inspectional, and supervisory services directly relating to loss prevention and loss reduction.

B. Authority to Levy for and to Pay Costs

A local public entity may annually levy a sum that will be sufficient to: (1) pay the cost of claims services and risk management directly attributable to loss prevention and loss reduction, educational, inspectional, and supervisory services directly relating to loss prevention and loss reduction and (2) to pay the cost of risk management programs.

Fiscal management of the Tort fund should include assessing specific tortious acts and any related claims on a case-by-case basis. In addition, the District's on-going loss preventative risk management plan should include, but not be limited to, the following concepts and procedures.

- A. Significant reliance should be placed on assistance and direction received from the District's insurance providers and advisors in addressing risk management. The advise of these advisors should be continually supplemented by coordination and implementation by appropriate District personnel, primarily the Director of Buildings

and Grounds and his/her staff and other supervisory personnel including the Superintendent. In administering this process, consideration should also be given to requirements and direction received from the regulatory bodies (State and Federal) and any other relevant authorities.

B. The implementation of Risk Management should focus on:

1. Identifying and analyzing loss exposures, primarily at the direction of the District's insurance advisors in coordination with the routine safety review efforts of other identified District personnel.
2. Identifying exposures should generally be communicated to the Director of Buildings and Grounds for follow up and appropriate corrective or preventative action. For less complex or less involved situations, the other identified employees should administer corrective action immediately on their own.
3. Generally the Director of Buildings and Grounds will identify and coordinate implementation of corrective safety measures.
4. The Director of Buildings and Grounds should also review and monitor the implementation of corrective measures that have been implemented to see that they are implemented as planned and are effective; adjusting them as appropriate to make them as effective as possible.

The effects of these procedures should be reviewed annually, or as needed, with the Superintendent or his/her designee to effect appropriate budgeting, projecting and accounting for Tort Fund-related expenditures and property tax levies.

Dated: May 2008, October 2009, July 2011



LEGAL AND ACCOUNTING FINANCIAL STRUCTURE – GUIDE TO BUDGET

FUNDS

The annual budgets are all adopted on a basis consistent with generally accepted accounting principles. The financial administration requirements are that each transaction recognized for administrative and accounting purposes. Every financial transaction must be assigned to the appropriate accounting line and fund.

The school district's accounting records, budgets and financial reports are organized and reported on a fund basis. A fund is established for specific activities and objectives and is operated in accordance with laws, regulations, restrictions or other designated purposes.

Each fund is a separate and independent accounting entity with its own assets, liabilities and fund balance. The number of funds created depends on the school district's operations, rather than size.

The following account codes/definitions are provided in the accounting rules [23 IAC 100] and are used to designate nine funds for reporting purposes:

- 10 Educational
- 20 Operations & Maintenance
- 30 Debt Service
- 40 Transportation
- 50 Municipal Retirement/Social Security
- 60 Capital Projects
- 70 Working Cash
- 80 Tort
- 90 Fire Prevention & Safety

- ⊞ **10 - Educational Fund** - The most varied and the largest volume of transactions will be recorded in the Educational Fund. This is because the Educational Fund covers transactions that are not specifically covered in another fund. Certain expenditures that must be charged to this fund include the direct costs of instruction, health and attendance services, lunch programs, all costs of administration (even those for buildings and grounds), and related insurance costs. Certain revenues that must be credited to this fund include educational tax levies, tuition and textbook rentals.
- ⊞ **20 - Operations & Maintenance Fund** - All costs of maintaining, improving, or repairing school buildings and property, renting buildings and property for school purposes, or for the payment of premiums for insurance on school buildings shall be charged to the Operations and Maintenance Fund and paid from the tax levied for that

purpose. The salaries of janitors, engineers, and other custodial employees and all costs of fuel, lights, gas, water, telephone service, and custodial supplies and equipment shall be charged to this fund.

- ⌘ **30 - Debt Service Fund** - Bonds are generally issued to finance the construction of buildings, but may also be issued for other purposes. Taxes are levied to provide cash to retire these bonds and to pay related interest. To protect the bondholders, these tax collections must be accounted for in the Debt Service Fund and maintained in separate bond and interest accounts for each bond issue. If the school board pledges other revenue to pay principal, interest, or service charges on long-term debt, a separate set of accounts shall also be established for each additional debt issue.
- ⌘ **40 - Transportation Fund** - If a school district pays for transporting pupils for any purpose, a Transportation Fund must be created. Costs of transportation, including the purchase of vehicles and insurance on buses, are to be paid from this fund. Moneys received for transportation purposes from any source must be deposited into this fund, except for the portion of state reimbursement applicable to other funds (e.g., utility costs from the Operations and Maintenance Fund) as provided in Section 29-5 of the Illinois School Code (105 ILCS 5/29-5).
- ⌘ **50 - Municipal Retirement/Social Security Fund** - This fund is created if a separate tax is levied for the school district's share of retirement benefits for covered employees or a separate tax is levied for the purpose of providing resources for the district's share of Social Security and/or Medicare only payments for covered employees. If any of these taxes are not levied, payments for such purposes shall be charged to the fund where the salaries are charged.
- ⌘ **60 – Capital Projects Fund** - All proceeds of each construction bond issue (other than Fire Prevention and Safety) shall be placed in the Capital Projects Fund to separately identify these special funds from operating funds. Such moneys are to be spent for the purpose specified in the bond indenture and on the ballot. A separate account is also established:
 - If a capital improvement tax is levied in accordance with Section 17-2.3 of the Illinois School Code (105 ILCS 5/17-2.3). The moneys received from such levy shall be accumulated until spent for the capital improvements described in the resolution and on the ballot, per Section 17-2.3.
 - For receipts from other long-term financing agreements (including impact fee agreements); construction or maintenance grants used to finance a capital project; capital leases; or lease purchase agreements (not applicable to Transportation Fund receipts).

- ⌘ **70 - Working Cash Fund** - If a separate tax is levied for working cash purposes or if bonds are sold for this purpose, this fund shall be created. Cash available in this fund may be loaned to any fund for which taxes are levied.
- ⌘ **80 - Tort Fund** – This fund is created if taxes are levied or bonds are sold for tort immunity or tort judgment purposes.
- ⌘ **90 - Fire Prevention and Safety Fund** - When a tax is levied or bonds issued for fire prevention, safety, energy conservation, disabled accessibility, school security and specified purposes, such proceeds shall be deposited and accounted for separately within the Fire Prevention and Safety Fund. The .05% levy is to be made only when there are not sufficient funds available in the Operations and Maintenance Fund; School Facility Occupation Tax Fund; or Fire Prevention and Safety Fund as determined by the district on the basis of regulations adopted the ISBE to make such alterations, repairs, or reconstruction, or to purchase and install such permanent fixed equipment ordered or determined necessary.

FUNCTION

The function number is based on the Illinois State Board of education accounting manual and gives a broad description of revenue or expenditure. The functions are as follows:

1000 Instruction – The teaching of pupils or the interaction between teacher and pupils.

2000 Support Services – Services which provide administrative, technical, and logistical support to facilitate and enhance instructions.

3000 Community Services - Services provided by the district for the community as a whole or some segment of the community.

4000 Payments to Other Districts and Govt. Units - Payments to other districts/joint agreements

5000 Debt Services - Payments for specific debt service activities.

OBJECT

The object number is a descriptor of the type of expenditure incurred. The Illinois State Board of Education Accounting Manual lists 8 object codes as follows:

100 Salaries - Gross salary for personal services rendered while on the payroll of the district.

200 Employee Benefits - Fringe benefits paid by the district on behalf of the employee.

300 Purchased Services - Amounts paid for personal services rendered by personnel who are not district employees, and other services, which the district may purchase.

400 Supplies and Materials - Amount paid for material items of an expendable nature.

500 Capital Outlay - Amount paid for the acquisition of fixed assets or additions to fixed assets.

600 Other Objects - Amounts for goods and services not otherwise classified above.

700 Non-Capitalized Equipment - Items that would be classified as capital assets except that they cost less than the capitalization threshold adopted by the school board but more than \$500.

800 Termination Benefits - Limited solely to payments made to terminated or retiring employees as compensation for unused sick or vacation days.

ESTIMATED RECEIPTS/REVENUES

Revenues are the monies estimated to be received by the school district that do not create an offsetting liability (debt/obligation to repay) or cancel an asset. The district will need to annually consider each fund's four major categories:

Accounts:

1000 Local Revenue	Revenue earned within the boundaries of the district.
2000 Flow through Revenue	Revenue received for specific grant purposes for transfer to another district/joint agreement.
3000 State Revenue	Revenue from funds collected by the state and distributed to the district.
4000 Federal Revenue	Revenue from funds collected by the Federal Government and distributed to the district (either directly or through the state).

Other Sources of Funds are estimated non-revenue receipts that may or may not increase the total combined fund balance. All such transactions are recorded, by fund, in the 7000 series of accounts.

ESTIMATED DISBURSEMENTS/EXPENDITURES

Expenditures are charges estimated during the fiscal year that involve the disbursement of cash or the establishment of an obligation without creating an asset or canceling a liability. The school district will need to consider fund, function and object classifications when determining expenditures. In addition to the Funds there are additional dimensions in which are used for accounting purposes.

BUDGET SUMMARY

The Budget Summary shows the estimated change in financial position (fund balance) resulting from the school district's operations during the fiscal year. This information is summarized from the revenue, expenditure and other source/use information, and projects whether the district's financial position will improve or worsen.

- Estimated (Beginning) Fund Balance shows what the school district owns, by fund, on July 1 (the beginning of the fiscal year). This can be an estimated fund balance from the district's records as of June 30th of the prior fiscal year or can be retrieved from the previous fiscal year's annual financial report as of June 30th.
- Revenues - Summary of receipts/revenues.
- Expenditures - Summary of disbursements/expenditures.
- Other Sources (Uses) - Summarizes other transactions that do not relate to revenues or expenditures.

Estimated (Ending) Fund Balance shows what the school district owns, by fund, on June 30 (the end of the fiscal year). This reflects the change in equity that will occur as a result of operations during the fiscal year and adjusts the beginning fund balance accordingly.



Budget Process

- **September Board Meeting**
 - Board authorizes Administration to build new budget.
- **October – April**
 - Administration works with principals and administrators to build preliminary budget, which is discussed with the Board during this time for input and comments.
- **May Board**
 - **Preliminary Budget** is presented to Board for discussion and review.
- **June Board**
 - **Tentative Budget** - Board authorizes Administration to display the Tentative Budget for public viewing for a minimum of 30 days before a Public Hearing on the Budget and before acting on its final adoption - (budget is subject to changes through this period) Board also authorizes Administration to publish the Tentative Budget in a local newspaper
- **July**
 - Tentative Budget is published in the Highland Park local newspaper and the Tentative Budget is displayed for public viewing.
- **August Board**
 - The School Budget Cover Form and the Certification are signed by the Board Members, the Board of Education Secretary and the Chief Fiscal Officer. The **Public Hearing on Tentative Budget** is presented at the Regular Board Meeting. **Final Budget** is adopted during the Regular Board Meeting.
- **September**
 - **Adopted Budget** is sent to the State of Illinois Board of Education electronically and mailed to the Lake County Regional Superintendent of Schools and the County Clerk within 30 days of adoption.
 - **Adopted Budget** is placed on the School District's official website.

Source: District's Business Dept.

Fiscal 2015-2016 Detail Budget Calendar
Process from September 2014 through September 2015

Target Date	Description of Activity	Responsibility
September 18, 2014	Resolution Designating and Directing the Superintendent or Designee to Prepare the 2015-2016 Budget along with budget planning calendar	Dada (Board Action)
October 16, 2014	Estimate Aggregate 2014 Tax Levy Extensions, Financial Projections and Capital Plan	Dada
November 2014	Board Finance Workshop	Cabinet
November 20, 2014 - December 18, 2014	Review, Public Hearing & Adoption of the Tax 2014 Levy	Dada (Board Action)
December 2014 - February 2015	Financial Projections	Dada
	Review of 2015-2016 budget parameters	Dada
	Enrollment Projections	Schroeder/Petzke
	Analyze short-term and long-term student class and needs	Cabinet
	Analyze Staffing needs	Cabinet
	Capital Plan and Projected Financial Impact	Dada/Fuhrer
	Technology Plans	Ferrari/Petzke
	Administrative Budget Meetings	Dada/Cabinet
March 3, 2015	Review Final Staffing / Budget Discussion	Bregy/Dada/Schroeder
March 19, 2015	Adopt Staffing Plan	Bregy/Schroeder (Board Action)
April 7, 2015	Presentation / Approval of any RIF Plan	Schroeder (Board Action)
	Review of Student Fees	Dada
April 16, 2015	Adopt Student Fees, Transportation Fees, Activity Sports Fees, Regular Early Childhood Fees	Dada (Board Action)
	Facility Rental Fees	Dada (Board Action)
May 1, 2015	Discussion and review of preliminary budget	Bregy/Dada/Schroeder
	Discuss Salary for Administration and Exempt Staff	Bregy
May 5, 2015	Discuss Salary for Administration and Exempt Staff	Bregy
	Present and discuss Preliminary Budget	Dada
May 21, 2015	Salary recommendation for Administration and Exempt Staff	Bregy (Board Action)
June 1, 2015	FY 16 Tentative Budget	Dada
June 18, 2015	Review and Approval of FY16 Tentative Budget	Dada (Board Action)
July 16, 2015	Notice of availability to the Public of FY16 Tentative Budget and of Public Hearing on the budget - July 16, 2015 Highland Park Pioneer	Dada (Board Action)
July 17, 2015 - August 20, 2015	Tentative Budget available for public inspection	Dada (Board Action)
August 20, 2015	Public Hearing and Adoption of FY16 Final Budget	Dada (Board Action)
September 17, 2015	File Final FY16 Budget with County Clerk	Dada (Board Action)

* The dates for Regular Board Meeting, beyond April 16, 2015 are based on projected Board Meeting dates.
Source: District's Business Dept.

BUDGET ADMINISTRATION AND MANAGEMENT PROCESS

The District has complete responsibility for the preparation and modification of its annual budget and is solely accountable for its fiscal matters, including surpluses and deficits, assignments of management, and issuance of debt. The District's administration is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America.

The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and that (2) the valuation of costs and benefits requires estimates and judgments by management.

The District's independent auditors run tests to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the District has complied with applicable laws and regulations. The results of the tests for the fiscal year ended June 30, 2014, provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

The District maintains sound budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual budget approved by the District's Board of Education.

Monthly, the business office provides the Board with a variance report based on changes to the approved budget. The Board is also provided with other monthly financial information including revenue and expenditure detail, check registers and cash, receivable and investment summaries. Other financial information is routinely provided as needed.

Activities of the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Funds are included in the annual budget. The level of budgetary control is established at the individual fund level. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.



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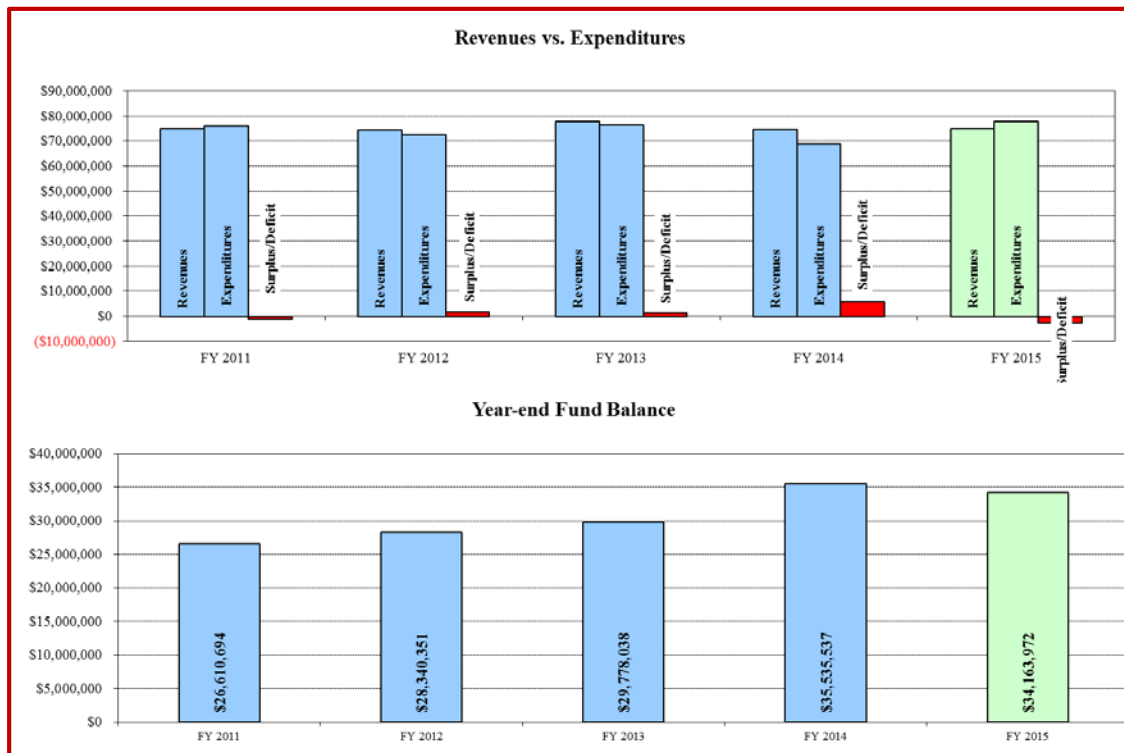
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North Shore School District 112
Historical Statement of Revenues and Expenditures
ALL FUNDS
FY 2011 Actual through FY2015 Adopted Budget

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
REVENUES									
Local Sources	\$67,232,922	\$67,154,365	-0.12%	\$70,359,572	4.77%	\$67,742,840	-3.72%	\$68,264,437	0.77%
State Sources	\$4,661,872	\$4,625,659	-0.78%	\$4,554,132	-1.55%	\$4,820,676	5.85%	\$4,749,726	-1.47%
Federal Sources	\$2,817,685	\$2,588,358	-8.14%	\$2,769,780	7.01%	\$2,072,528	-25.17%	\$1,905,967	-8.04%
Other	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$74,712,479	\$74,368,382	-0.46%	\$77,683,484	4.46%	\$74,636,044	-3.92%	\$74,920,130	0.38%
EXPENDITURES									
Salary	\$40,359,454	\$41,580,498	3.03%	\$40,170,120	-3.39%	\$41,442,762	3.17%	\$43,013,110	3.79%
Non-Salary	\$35,601,024	\$31,058,227	-12.76%	\$36,075,677	16.15%	\$27,435,783	-23.95%	\$34,681,185	26.41%
TOTAL EXPENDITURES	\$75,960,478	\$72,638,725	-4.37%	\$76,245,797	4.97%	\$68,878,545	-9.66%	\$77,694,295	12.80%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$1,247,999)	\$1,729,657		\$1,437,687		\$5,757,499		(\$2,774,165)	
OTHER FINANCING SOURCES/USES									
Perm. Transf. From Other Funds	\$2,160,470	\$1,594,144		\$1,670,538		\$37,845		\$6,441,400	
Other Financing Sources	\$35,200	\$34,225		\$33,250		\$0		\$0	
Perm. Transf. To Other Funds	\$2,160,470	\$1,594,144		\$1,670,538		\$37,845		\$5,038,800	
Other Financing Uses	\$35,200	\$34,225		\$33,250		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$1,402,600	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$1,247,999)	\$1,729,657		\$1,437,687		\$5,757,499		(\$1,371,565)	
BEGINNING FUND BALANCE	\$27,858,693	\$26,610,694	-4.48%	\$28,340,351		\$29,778,038		\$35,535,537	
PROJECTED YEAR-END FUND BALANCE	\$26,610,694	\$28,340,351	6.50%	\$29,778,038	5.07%	\$35,535,537	19.33%	\$34,163,972	-3.86%

Although there are red negative balances on some funds, the District has a balanced budget for fiscal year 2015. The district considers the budget balanced when operating revenues exceed operating expenses. The district plans to adjust its funds to address any shortfall.

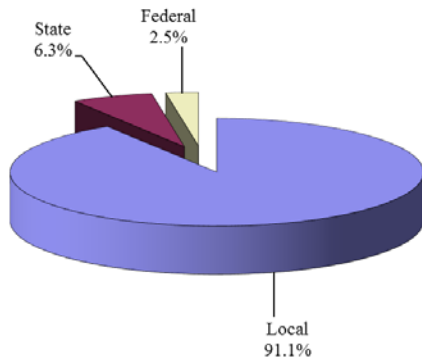


Source: District Business Financial Database/PMA Financial Network Inc.

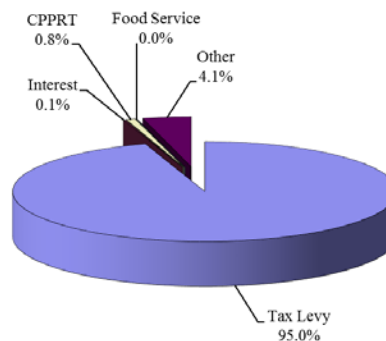
North Shore School District 112
Historical Revenue Data
ALL FUNDS
FY 2011 Actual through FY2015 Adopted Budget

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
LOCAL									
Property Tax Levy	\$63,984,815	\$63,775,733	-0.33%	\$67,194,212	5.36%	\$65,388,504	-2.69%	\$64,850,080	-0.82%
Corporate Personal Property Replacement Tax	\$711,587	\$654,610	-8.01%	\$668,843	2.17%	\$676,619	1.16%	\$525,000	-22.41%
Food Service	\$128,973	\$118,296	-8.28%	\$101,509	-14.19%	\$33,947	-66.56%	\$30,000	-11.63%
Pupil Activities	\$0	\$0		\$0		\$0		\$0	
Tuition	\$48,282	\$39,605	-17.97%	\$34,494	-12.90%	\$15,697	-54.49%	\$0	-100.00%
Interest on Investments	\$266,070	\$253,213	-4.83%	\$273,817	8.14%	\$271,930	-0.69%	\$90,278	-66.80%
Other Local Revenues	\$2,093,195	\$2,312,908	10.50%	\$2,086,697	-9.78%	\$1,356,143	-35.01%	\$2,769,079	104.19%
TOTAL LOCAL REVENUES	\$67,232,922	\$67,154,365	-0.12%	\$70,359,572	4.77%	\$67,742,840	-3.72%	\$68,264,437	0.77%
STATE									
General State Aid	\$1,170,390	\$1,181,508	0.95%	\$1,161,746	-1.67%	\$1,192,276	2.63%	\$1,182,300	-0.84%
Special Education	\$2,083,342	\$2,225,204	6.81%	\$2,041,629	-8.25%	\$1,941,944	-4.88%	\$2,101,065	8.19%
Transportation	\$1,107,776	\$1,026,287	-7.36%	\$1,094,799	6.68%	\$1,475,205	34.75%	\$1,141,260	-22.64%
Other State Revenue	\$300,364	\$192,660	-35.86%	\$255,958	32.85%	\$211,251	-17.47%	\$325,101	53.89%
TOTAL STATE REVENUES	\$4,661,872	\$4,625,659	-0.78%	\$4,554,132	-1.55%	\$4,820,676	5.85%	\$4,749,726	-1.47%
FEDERAL									
Restricted Grants-In-Aid	\$2,817,685	\$2,588,358	-8.14%	\$2,769,780	7.01%	\$2,072,528	-25.17%	\$1,905,967	-8.04%
TOTAL FEDERAL REVENUES	\$2,817,685	\$2,588,358	-8.14%	\$2,769,780	7.01%	\$2,072,528	-25.17%	\$1,905,967	-8.04%
TOTAL REVENUES	\$74,712,479	\$74,368,382	-0.46%	\$77,683,484	4.46%	\$74,636,044	-3.92%	\$74,920,130	0.38%

FY 2015 Revenue By Source



FY 2015 Local Revenue Analysis



Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Historical Expenditure Data
ALL FUNDS
FY 2011 Actual through FY2015 Adopted Budget

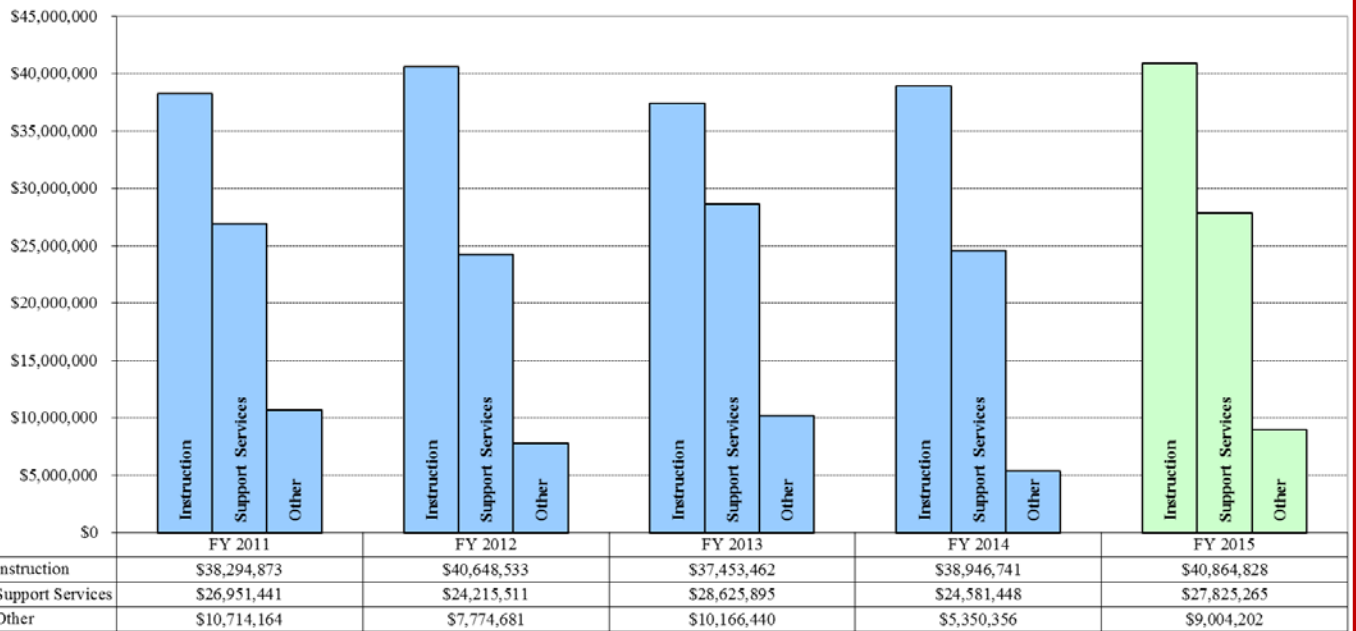
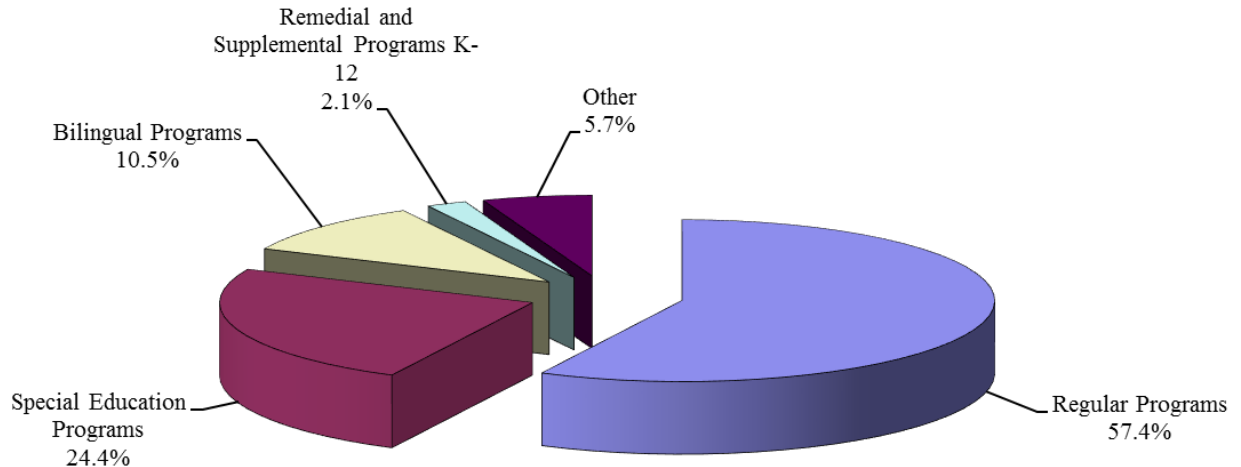
	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
INSTRUCTION									
Regular Programs	\$23,397,457	\$24,347,719	4.06%	\$22,547,082	-7.40%	\$22,729,510	0.81%	\$23,454,682	3.19%
Special Education Programs	\$7,107,654	\$8,358,103	17.59%	\$7,378,629	-11.72%	\$8,863,089	20.12%	\$9,536,949	7.60%
Special Education Pre-K Programs	\$493,393	\$529,471	7.31%	\$383,302	-27.61%	\$403,725	5.33%	\$418,868	3.75%
Remedial and Supplemental Programs K-12	\$839,847	\$802,356	-4.46%	\$881,246	9.83%	\$724,933	-17.74%	\$842,946	16.28%
Remedial and Supplemental Programs Pre-K	\$485,986	\$461,354	-5.07%	\$529,307	14.73%	\$515,681	-2.57%	\$548,149	6.30%
Summer School Programs	\$189,249	\$163,535	-13.59%	\$144,382	-11.71%	\$108,478	-24.87%	\$146,017	34.61%
Gifted Programs	\$755,983	\$827,987	9.52%	\$807,877	-2.43%	\$879,128	8.82%	\$922,913	4.98%
Bilingual Programs	\$3,886,621	\$4,241,716	9.14%	\$3,817,387	-10.00%	\$4,016,894	5.23%	\$4,293,160	6.88%
Truant Alternative/Optional Programs / Other	\$1,138,683	\$916,292	-19.53%	\$964,250	5.23%	\$705,303	-26.85%	\$701,144	-0.59%
TOTAL INSTRUCTION	\$38,294,873	\$40,648,533	6.15%	\$37,453,462	-7.86%	\$38,946,741	3.99%	\$40,864,828	4.92%
SUPPORT SERVICES									
Pupils	\$4,171,762	\$3,713,777	-10.98%	\$3,605,044	-2.93%	\$4,062,493	12.69%	\$4,678,662	15.17%
Instructional Staff	\$6,129,010	\$4,602,189	-24.91%	\$6,093,925	32.41%	\$4,003,570	-34.30%	\$4,488,167	12.10%
General Administration	\$1,253,640	\$1,267,942	1.14%	\$1,407,882	11.04%	\$1,616,372	14.81%	\$1,630,974	0.90%
School Administration	\$3,213,007	\$3,473,409	8.10%	\$3,267,570	-5.93%	\$3,329,335	1.89%	\$3,273,415	-1.68%
Business Operations	\$11,453,882	\$10,281,770	-10.23%	\$11,186,886	8.80%	\$10,862,177	-2.90%	\$12,992,427	19.61%
Central Administration	\$730,140	\$847,643	16.09%	\$2,980,883	251.67%	\$613,487	-79.42%	\$682,715	11.28%
Other	\$0	\$28,781		\$83,705	190.83%	\$94,014	12.32%	\$78,905	-16.07%
TOTAL SUPPORT SERVICES	\$26,951,441	\$24,215,511	-10.15%	\$28,625,895	18.21%	\$24,581,448	-14.13%	\$27,825,265	13.20%
OTHER EXPENDITURES	\$10,714,164	\$7,774,681	-27.44%	\$10,166,440	30.76%	\$5,350,356	-47.37%	\$9,004,202	68.29%
TOTAL EXPENDITURES	\$75,960,478	\$72,638,725	-4.37%	\$76,245,797	4.97%	\$68,878,545	-9.66%	\$77,694,295	12.80%

*General Administration Contingency: Provisions for Tort \$131,589
 Self-Insurance Reserve \$ 84,998
 Legal Fee Reserve \$104,000
 \$320,587

** Business & Operations Contingency: Asset Appraisal \$ 50,000
 Skyward Training \$ 15,000
 \$ 65,000

Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Historical Expenditure Data
ALL FUNDS – cont'd
FY 2011 Actual through FY2015 Adopted Budget



Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Statement of Revenues and Expenditures
ALL FUNDS

FY 2015 Adopted Budget through FY 2018 Projected

	BUDGET FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018
REVENUES				
Local Sources	\$66,822,837	\$67,925,461	\$69,561,944	\$71,361,144
State Sources	\$4,749,726	\$4,765,817	\$4,727,582	\$4,686,944
Federal Sources	\$1,905,967	\$1,905,967	\$1,905,967	\$1,905,967
Other	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$73,478,530	\$74,597,245	\$76,195,493	\$77,954,054
EXPENDITURES				
Salary	\$43,013,110	\$43,764,193	\$44,945,293	\$45,933,930
Employee Benefits	\$9,116,891	\$9,587,104	\$10,158,161	\$10,745,865
Purchased Services	\$11,723,270	\$11,516,352	\$11,804,261	\$12,099,367
Supplies and Materials	\$3,073,421	\$3,150,257	\$3,229,013	\$3,309,738
Capital Outlay	\$2,465,006	\$3,376,631	\$3,461,047	\$4,547,573
Other Objects	\$1,570,531	\$1,649,058	\$1,731,510	\$1,818,086
TOTAL EXPENDITURES	\$70,962,229	\$73,043,594	\$75,329,285	\$78,454,559
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$2,516,301	\$1,553,651	\$866,208	(\$500,505)
OTHER FINANCING SOURCES/USES				
Perm. Transf. From Other Funds (Net)	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$2,516,301	\$1,553,651	\$866,208	(\$500,505)
BEGINNING FUND BALANCE	\$33,333,855	\$35,850,156	\$37,403,807	\$38,270,015
PROJECTED YEAR-END FUND BALANCE	\$35,850,156	\$37,403,807	\$38,270,015	\$37,769,510

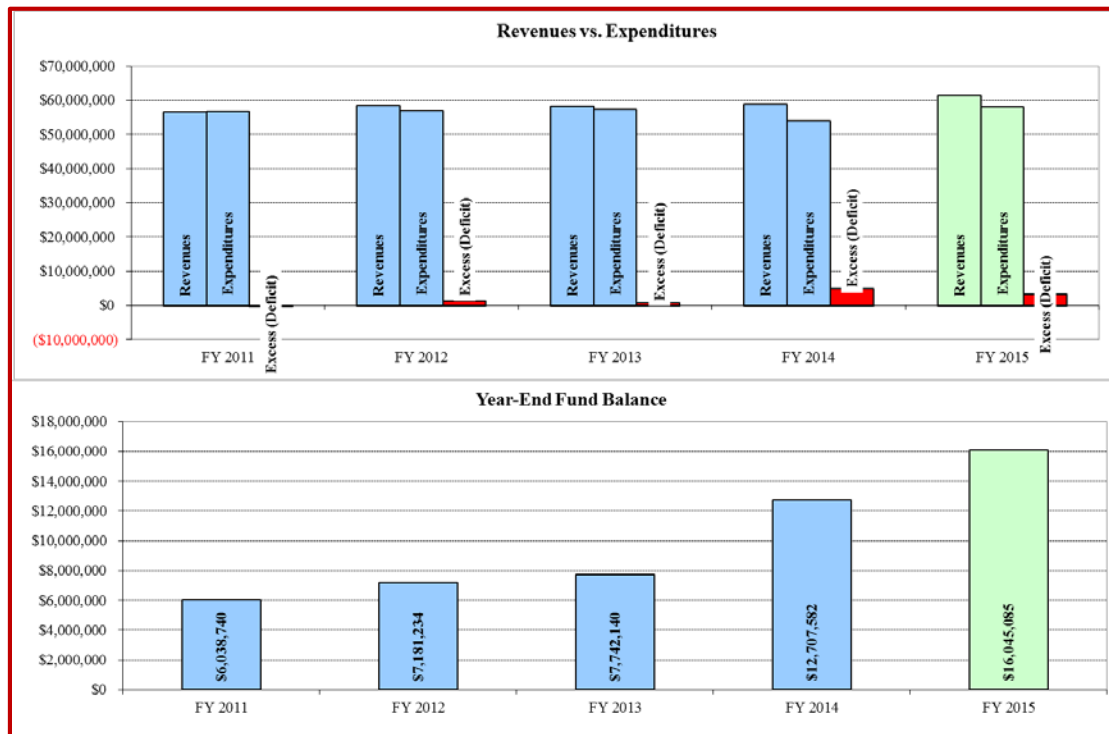
Source: District Business Financial Database/PMA Financial Network Inc.



North Shore School District 112
Historical Statement of Revenues and Expenditures
EDUCATION FUND
FY 2011 Actual through FY2015 Adopted Budget

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
REVENUES									
Local Sources	\$49,812,369	\$51,685,415	3.76%	\$51,521,625	-0.32%	\$53,073,392	3.01%	\$55,407,158	4.40%
State Sources	\$3,972,902	\$4,064,712	2.31%	\$3,864,118	-4.94%	\$3,773,398	-2.35%	\$4,036,393	6.97%
Federal Sources	\$2,817,685	\$2,588,358	-8.14%	\$2,769,780	7.01%	\$2,072,528	-25.17%	\$1,905,967	-8.04%
Other	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$56,602,956	\$58,338,485	3.07%	\$58,155,523	-0.31%	\$58,919,318	1.31%	\$61,349,518	4.12%
EXPENDITURES									
Instruction	\$37,469,682	\$39,782,645	6.17%	\$36,671,166	-7.82%	\$38,095,242	3.88%	\$39,925,066	4.80%
Support Services	\$15,972,621	\$14,308,870	-10.42%	\$17,726,280	23.88%	\$13,974,443	-21.17%	\$15,814,813	13.17%
Other	\$3,255,892	\$2,838,932	-12.81%	\$2,945,233	3.74%	\$1,884,191	-36.03%	\$2,272,136	20.59%
TOTAL EXPENDITURES	\$56,698,195	\$56,930,447	0.41%	\$57,342,679	0.72%	\$53,953,876	-5.91%	\$58,012,015	7.52%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$95,239)	\$1,408,038		\$812,844		\$4,965,442		\$3,337,503	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$352,393	\$265,544		\$251,938		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	(\$352,393)	(\$265,544)	-24.65%	(\$251,938)	-5.12%	\$0	-100.00%	\$0	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$447,632)	\$1,142,494		\$560,906		\$4,965,442		\$3,337,503	
BEGINNING FUND BALANCE	\$6,486,372	\$6,038,740	-6.90%	\$7,181,234	18.92%	\$7,742,140	7.81%	\$12,707,582	64.14%
PROJECTED YEAR-END FUND BALANCE	\$6,038,740	\$7,181,234	18.92%	\$7,742,140	7.81%	\$12,707,582	64.14%	\$16,045,085	26.26%

Although there are red negative balances on some funds, the District has a balanced budget for fiscal year 2015. The district considers the budget balanced when operating revenues exceed operating expenses. The district plans to adjust its funds to address any shortfall.

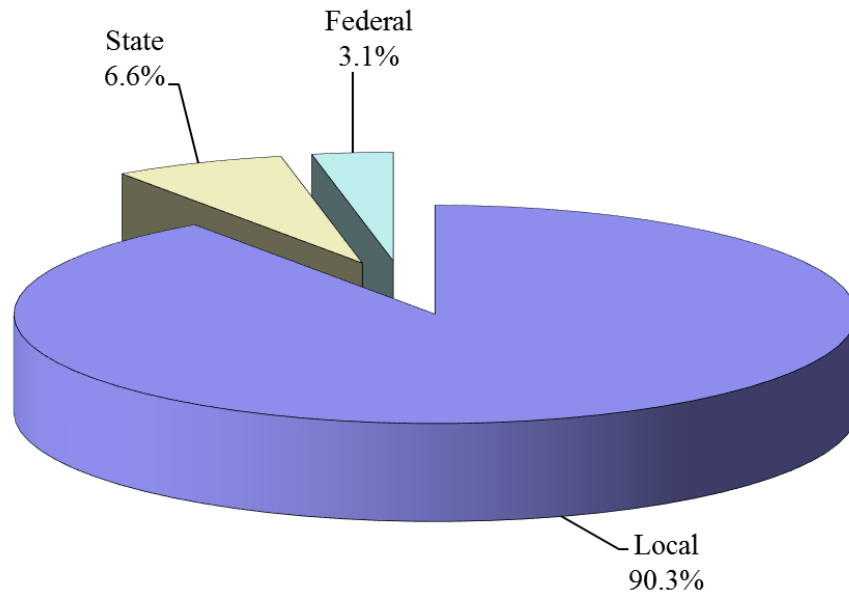


Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Historical Revenue Data
EDUCATION FUND
FY 2011 Actual through FY2015 Adopted Budget

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
LOCAL									
Property Tax Levy	\$47,691,232	\$49,539,377	3.88%	\$49,605,326	0.13%	\$51,877,387	4.58%	\$52,854,080	1.88%
Tuition	\$48,282	\$39,605	-17.97%	\$34,494	-12.90%	\$15,697	-54.49%	\$0	-100.00%
Food Service	\$128,973	\$118,296	-8.28%	\$101,509	-14.19%	\$33,947	-66.56%	\$30,000	-11.63%
Interest on Investments	\$129,108	\$73,889	-42.77%	\$92,462	25.14%	\$97,930	5.91%	\$49,122	-49.84%
Other Local Revenues	\$1,679,254	\$1,914,248	13.99%	\$1,687,834	-11.83%	\$1,048,431	-37.88%	\$2,473,956	135.97%
TOTAL LOCAL REVENUES	\$49,812,369	\$51,685,415	3.76%	\$51,521,625	-0.32%	\$53,073,392	3.01%	\$55,407,158	4.40%
STATE									
General State Aid	\$1,170,390	\$1,181,508	0.95%	\$1,161,746	-1.67%	\$1,192,276	2.63%	\$1,182,300	-0.84%
Special Education	\$2,083,342	\$2,225,204	6.81%	\$2,041,629	-8.25%	\$1,941,944	-4.88%	\$2,101,065	8.19%
Early Childhood	\$418,806	\$465,340	11.11%	\$404,785	-13.01%	\$427,927	5.72%	\$427,927	0.00%
Other State Revenues	\$300,364	\$192,660	-35.86%	\$255,958	32.85%	\$211,251	-17.47%	\$325,101	53.89%
TOTAL STATE REVENUES	\$3,972,902	\$4,064,712	2.31%	\$3,864,118	-4.94%	\$3,773,398	-2.35%	\$4,036,393	6.97%
FEDERAL									
Grants-In-Aid Rec'd Directly	\$495,148	\$344,758	-30.37%	\$649,910	88.51%	\$306,327	-52.87%	\$200,000	-34.71%
Restricted Grants-In-Aid	\$2,322,537	\$2,243,600	-3.40%	\$2,119,870	-5.51%	\$1,766,201	-16.68%	\$1,705,967	-3.41%
TOTAL FEDERAL REVENUES	\$2,817,685	\$2,588,358	-8.14%	\$2,769,780	7.01%	\$2,072,528	-25.17%	\$1,905,967	-8.04%
TOTAL REVENUES	\$56,602,956	\$58,338,485	3.07%	\$58,155,523	-0.31%	\$58,919,318	1.31%	\$61,349,518	4.12%

FY 2015 Revenue By Source



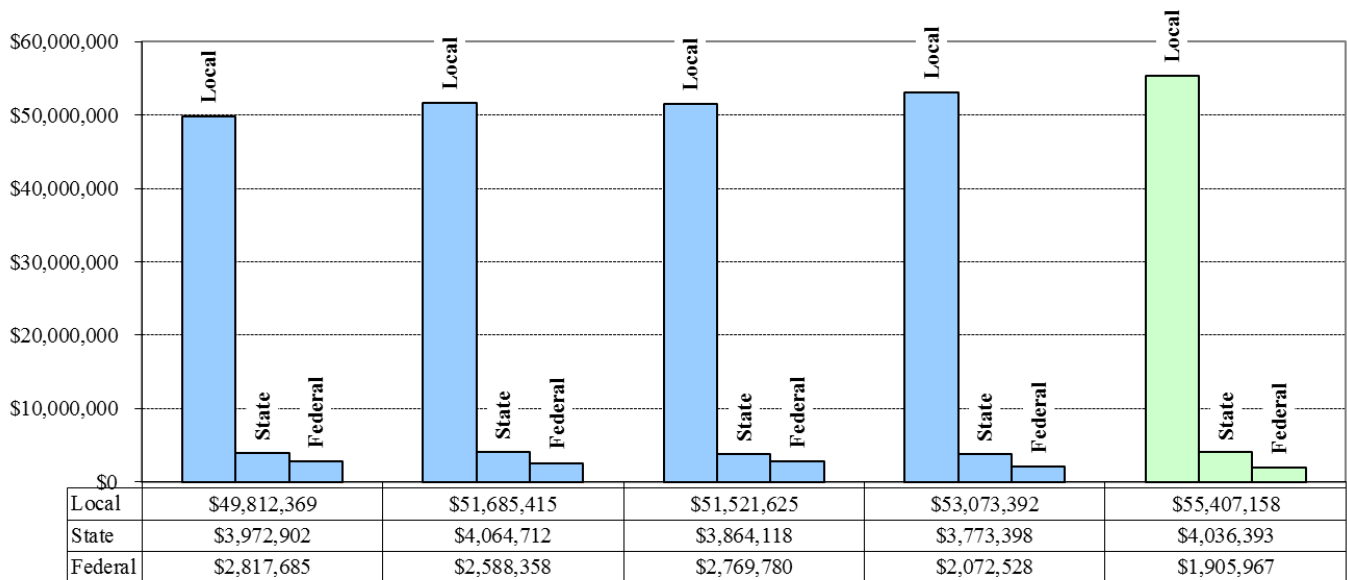
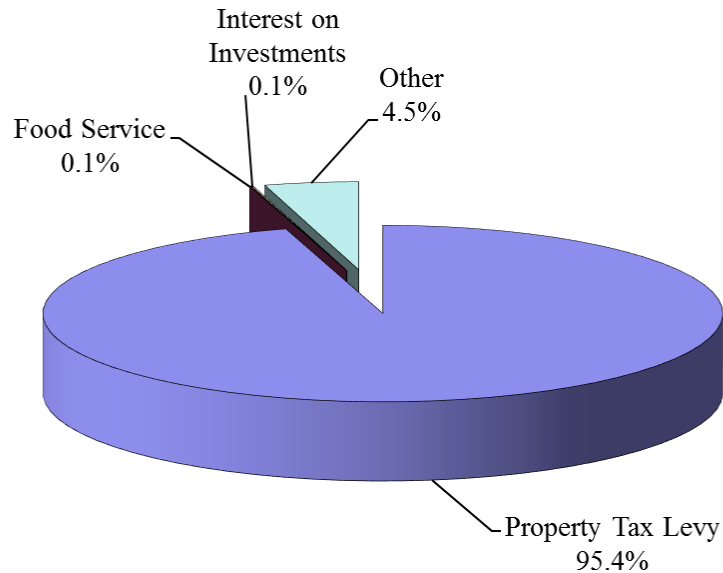
Notes:

Local revenues have decreased significantly due to interest rates being at historic lows.

Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Historical Revenue Data
EDUCATION FUND – cont'd
FY 2011 Actual through FY2015 Adopted Budget

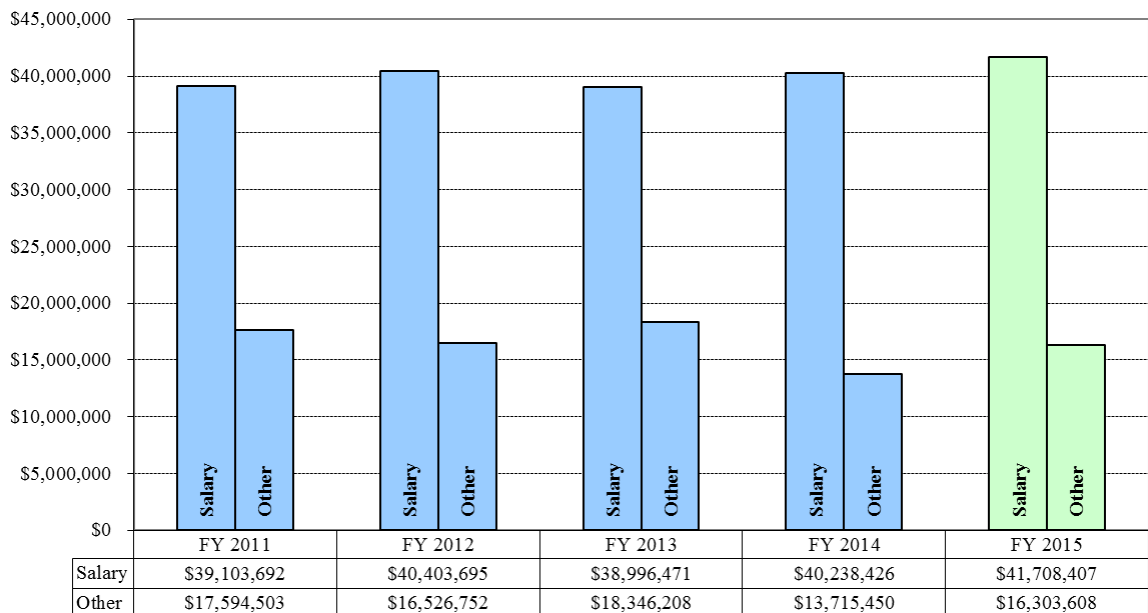
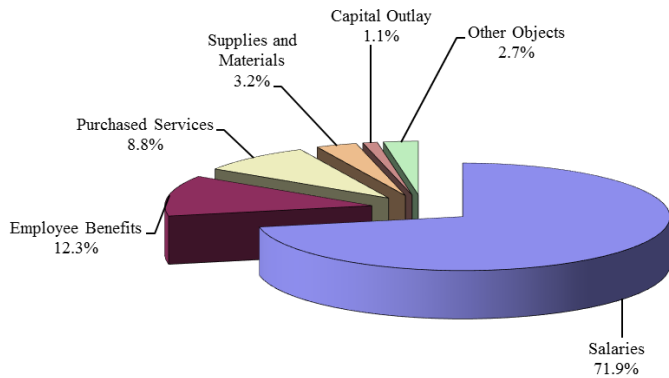
FY 2015 Local Revenue Analysis



Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Historical Expenditure Data
EDUCATION FUND
FY 2011 Actual through FY2015 Adopted Budget

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
SALARY COSTS	\$39,103,692	\$40,403,695	3.32%	\$38,996,471	-3.48%	\$40,238,426	3.18%	\$41,708,407	3.65%
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$6,982,587	\$8,437,223	20.83%	\$8,209,337	-2.70%	\$6,212,152	-24.33%	\$7,114,733	14.53%
PURCHASED SERVICES	\$3,877,949	\$3,627,748	-6.45%	\$4,344,071	19.75%	\$3,579,747	-17.59%	\$5,116,774	42.94%
SUPPLIES AND MATERIALS	\$1,290,629	\$1,286,530	-0.32%	\$1,268,873	-1.37%	\$2,010,884	58.48%	\$1,849,564	-8.02%
CAPITAL OUTLAY	\$2,344,960	\$1,094,053	-53.34%	\$2,167,688	98.13%	\$319,678	-85.25%	\$652,006	103.96%
OTHER OBJECTS	\$3,098,378	\$2,081,198	-32.83%	\$2,356,239	13.22%	\$1,592,989	-32.39%	\$1,570,531	-1.41%
CONTINGENCIES	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER NON-SALARY COSTS	\$17,594,503	\$16,526,752	-6.07%	\$18,346,208	11.01%	\$13,715,450	-25.24%	\$16,303,608	18.87%
TOTAL COSTS	\$56,698,195	\$56,930,447	0.41%	\$57,342,679	0.72%	\$53,953,876	-5.91%	\$58,012,015	7.52%



Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Statement of Revenues and Expenditures
EDUCATION FUND
FY 2015 Adopted Budget through FY 2018 Projected

	BUDGET FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018
REVENUES				
Local Sources	\$55,407,158	\$55,981,288	\$57,260,334	\$58,700,502
State Sources	\$4,036,393	\$4,052,484	\$4,014,249	\$3,973,611
Federal Sources	\$1,905,967	\$1,905,967	\$1,905,967	\$1,905,967
Other	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$61,349,518	\$61,939,739	\$63,180,549	\$64,580,080
EXPENDITURES				
Salary	\$41,708,407	\$42,439,919	\$43,597,182	\$44,558,857
Employee Benefits	\$7,114,733	\$7,576,843	\$8,070,670	\$8,599,965
Purchased Services	\$5,116,774	\$5,244,693	\$5,375,811	\$5,510,206
Supplies and Materials	\$1,849,564	\$1,895,803	\$1,943,198	\$1,991,778
Capital Outlay	\$652,006	\$1,018,306	\$1,043,764	\$1,069,858
Other Objects	\$1,570,531	\$1,649,058	\$1,731,510	\$1,818,086
Non-Capitalized Equipment	\$0	\$0	\$0	\$0
Provision For Contingencies	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$58,012,015	\$59,824,623	\$61,762,135	\$63,548,750
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$3,337,503	\$2,115,116	\$1,418,414	\$1,031,330
OTHER FINANCING SOURCES/USES				
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0
Sale Of Bonds	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$3,337,503	\$2,115,116	\$1,418,414	\$1,031,330
BEGINNING FUND BALANCE	\$12,707,582	\$16,045,085	\$18,160,201	\$19,578,615
PROJECTED YEAR-END FUND BALANCE	\$16,045,085	\$18,160,201	\$19,578,615	\$20,609,945

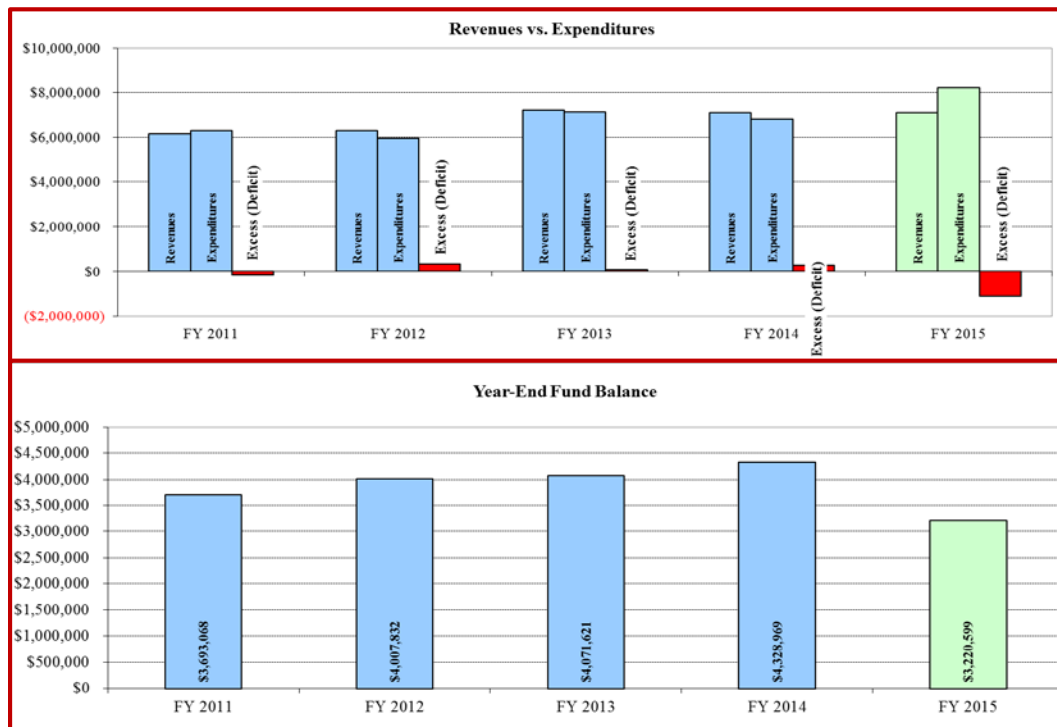
Source: District Business Financial Database/PMA Financial Network Inc.



North Shore School District 112
Historical Statement of Revenues and Expenditures
OPERATIONS & MAINTENANCE FUND
FY 2011 Actual through FY2015 Adopted Budget

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
REVENUES									
Local Sources	\$6,144,163	\$6,297,860	2.50%	\$7,213,465	14.54%	\$7,109,187	-1.45%	\$7,110,779	0.02%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$6,144,163	\$6,297,860	2.50%	\$7,213,465	14.54%	\$7,109,187	-1.45%	\$7,110,779	0.02%
EXPENDITURES									
Salary	\$1,127,395	\$1,075,747	-4.58%	\$1,107,056	2.91%	\$1,133,962	2.43%	\$1,232,229	8.67%
Non-Salary	\$5,175,416	\$4,873,124	-5.84%	\$6,009,370	23.32%	\$5,680,032	-5.48%	\$6,986,920	23.01%
TOTAL EXPENDITURES	\$6,302,811	\$5,948,871	-5.62%	\$7,116,426	19.63%	\$6,813,994	-4.25%	\$8,219,149	20.62%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$158,648)	\$348,989		\$97,039		\$295,193		(\$1,108,370)	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$76,167	\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$429,410	\$34,225		\$33,250		\$37,845		\$0	
TOTAL OTHER FIN. SOURCES/USES	(\$353,243)	(\$34,225)	-90.31%	(\$33,250)	-2.85%	(\$37,845)	13.82%	\$0	-100.00%
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$511,891)	\$314,764		\$63,789		\$257,348		(\$1,108,370)	
BEGINNING FUND BALANCE	\$4,204,959	\$3,693,068	-12.17%	\$4,007,832		\$4,071,621		\$4,328,969	
PROJECTED YEAR-END FUND BALANCE	\$3,693,068	\$4,007,832	8.52%	\$4,071,621	1.59%	\$4,328,969	6.32%	\$3,220,599	-25.60%

Although there are red negative balances on some funds, the District has a balanced budget for fiscal year 2015. The district considers the budget balanced when operating revenues exceed operating expenses. The district plans to adjust its funds to address any shortfall.

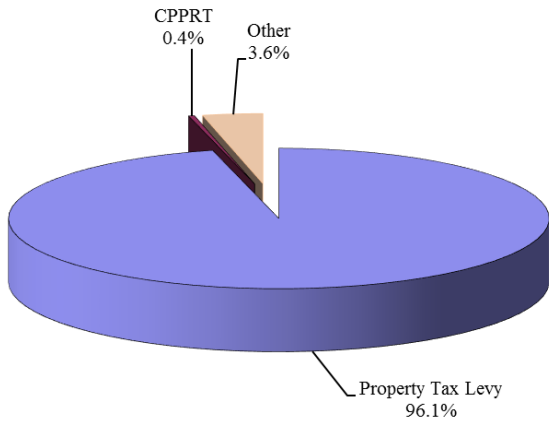


Source: District Business Financial Database/PMA Financial Network Inc.

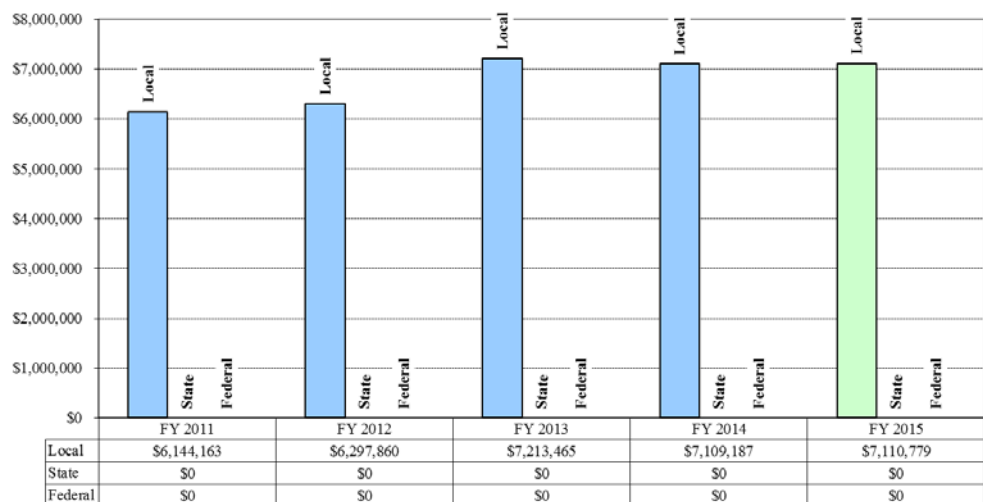
North Shore School District 112
Historical Revenue Data
OPERATIONS & MAINTENANCE FUND
FY 2011 Actual through FY2015 Adopted Budget

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
LOCAL									
Property Tax Levy	\$5,726,268	\$5,862,029	2.37%	\$6,749,826	15.14%	\$6,700,276	-0.73%	\$6,830,763	1.95%
Corporate Personal Property Replacement Tax	\$44,814	\$65,461	46.07%	\$66,883	2.17%	\$67,663	1.17%	\$25,000	-63.05%
Other Local Revenues	\$373,081	\$370,370	-0.73%	\$396,756	7.12%	\$341,248	-13.99%	\$255,016	-25.27%
TOTAL LOCAL REVENUES	\$6,144,163	\$6,297,860	2.50%	\$7,213,465	14.54%	\$7,109,187	-1.45%	\$7,110,779	0.02%
STATE									
TOTAL STATE REVENUES	\$0	\$0		\$0		\$0		\$0	
FEDERAL									
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$6,144,163	\$6,297,860	2.50%	\$7,213,465	14.54%	\$7,109,187	-1.45%	\$7,110,779	0.02%

FY 2015 Local Revenue Analysis



Revenue by Source

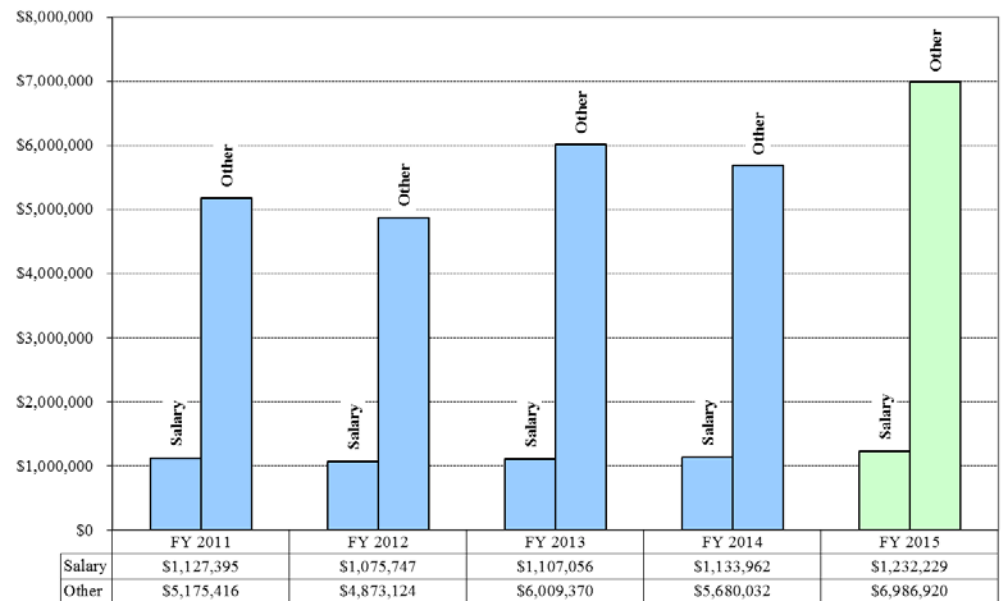
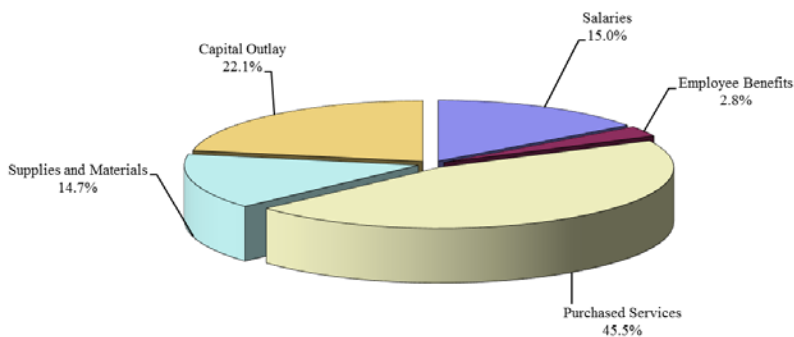


Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Historical Expenditure Data
OPERATIONS & MAINTENANCE FUND
FY 2011 Actual through FY2015 Adopted Budget

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
SALARY COSTS	\$1,127,395	\$1,075,747	-4.58%	\$1,107,056	2.91%	\$1,133,962	2.43%	\$1,232,229	8.67%
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$187,945	\$202,259	7.62%	\$158,745	-21.51%	\$188,931	19.02%	\$226,764	20.02%
PURCHASED SERVICES	\$3,108,742	\$2,801,757	-9.87%	\$3,790,288	35.28%	\$2,961,198	-21.87%	\$3,739,271	26.28%
SUPPLIES AND MATERIALS	\$1,102,059	\$940,138	-14.69%	\$917,171	-2.44%	\$1,230,649	34.18%	\$1,207,885	-1.85%
CAPITAL OUTLAY	\$776,670	\$928,970	19.61%	\$1,143,166	23.06%	\$1,299,254	13.65%	\$1,813,000	39.54%
OTHER OBJECTS	\$0	\$0		\$0		\$0		\$0	
NON-CAPITALIZED EQUIPMENT	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER NON-SALARY COSTS	\$5,175,416	\$4,873,124	-5.84%	\$6,009,370	23.32%	\$5,680,032	-5.48%	\$6,986,920	23.01%
TOTAL COSTS	\$6,302,811	\$5,948,871	-5.62%	\$7,116,426	19.63%	\$6,813,994	-4.25%	\$8,219,149	20.62%

FY 2015 Categorical Expenditures



Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Statement of Revenues and Expenditure
OPERATIONS & MAINTENANCE FUND
FY 2015 Adopted Budget through FY 2018 Projected

	BUDGET FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018
REVENUES				
Local Sources	\$7,110,779	\$7,686,583	\$7,911,125	\$8,137,737
State Sources	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$7,110,779	\$7,686,583	\$7,911,125	\$8,137,737
EXPENDITURES				
Salary	\$1,232,229	\$1,250,712	\$1,273,225	\$1,298,690
Employee Benefits	\$226,764	\$240,300	\$255,172	\$270,749
Purchased Services	\$3,739,271	\$3,332,753	\$3,416,072	\$3,501,473
Supplies and Materials	\$1,207,885	\$1,238,082	\$1,269,034	\$1,300,760
Capital Outlay	\$1,813,000	\$2,358,325	\$2,417,283	\$3,477,715
Other Objects	\$0	\$0	\$0	\$0
Non-Capitalized Equipment	\$0	\$0	\$0	\$0
Provision For Contingencies	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$8,219,149	\$8,420,173	\$8,630,786	\$9,849,388
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$1,108,370)	(\$733,589)	(\$719,661)	(\$1,711,651)
OTHER FINANCING SOURCES/USES				
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$1,108,370)	(\$733,589)	(\$719,661)	(\$1,711,651)
BEGINNING FUND BALANCE	\$4,328,969	\$3,220,599	\$2,487,010	\$1,767,349
PROJECTED YEAR-END FUND BALANCE	\$3,220,599	\$2,487,010	\$1,767,349	\$55,698

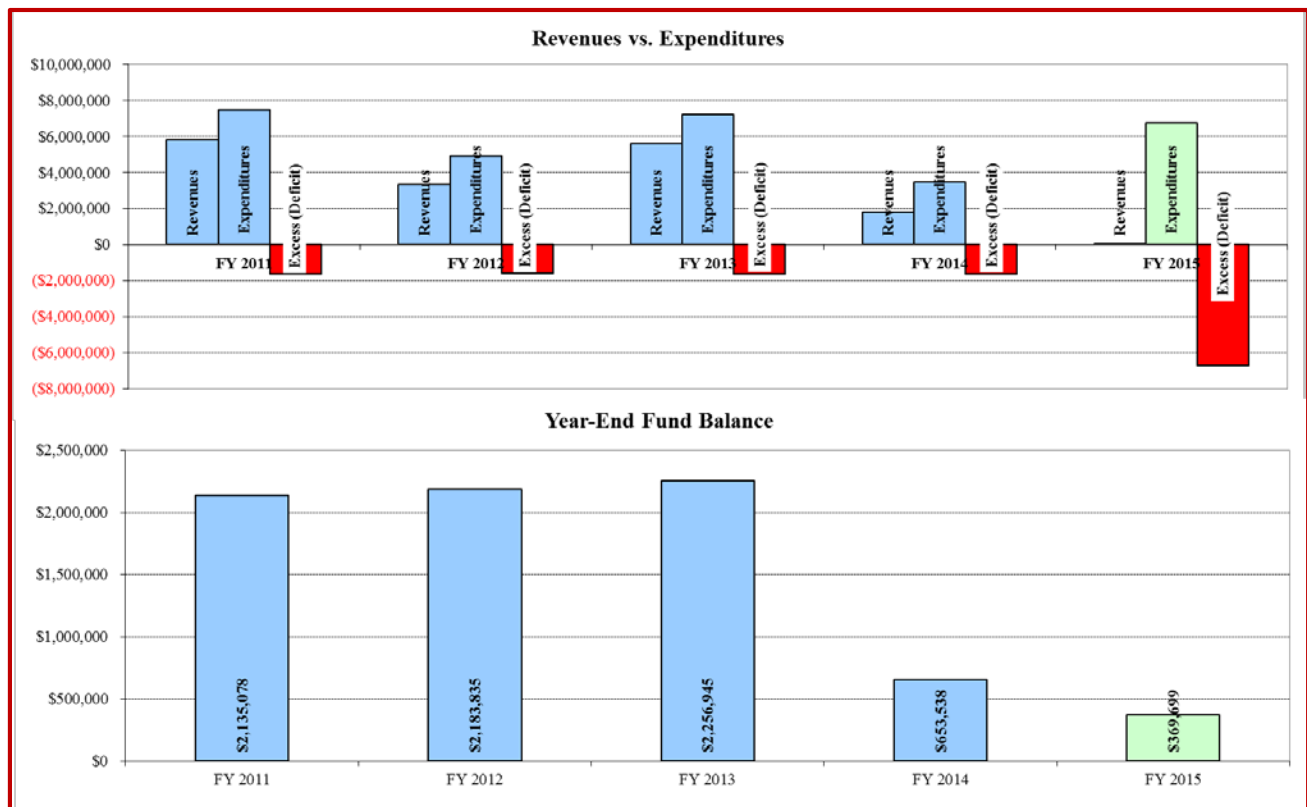
Source: District Business Financial Database/PMA Financial Network Inc.



North Shore School District 112
Historical Statement of Revenues and Expenditures
BOND & INTEREST FUND
FY 2011 Actual through FY2015 Adopted Budget

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
REVENUES									
Local Sources	\$5,795,509	\$3,356,137	-42.09%	\$5,590,328	66.57%	\$1,823,708	-67.38%	\$6,827	-99.63%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$5,795,509	\$3,356,137	-42.09%	\$5,590,328	66.57%	\$1,823,708	-67.38%	\$6,827	-99.63%
EXPENDITURES									
Debt Services	\$7,458,272	\$4,935,749	-33.82%	\$7,221,006	46.30%	\$3,464,960	-52.02%	\$6,732,066	94.29%
TOTAL EXPENDITURES	\$7,458,272	\$4,935,749	-33.82%	\$7,221,006	46.30%	\$3,464,960	-52.02%	\$6,732,066	94.29%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$1,662,763)	(\$1,579,612)		(\$1,630,678)		(\$1,641,252)		(\$6,725,239)	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$1,683,592	\$1,594,144		\$1,670,538		\$37,845	-97.73%	\$6,441,400	16920.48%
Sale Of Bonds	\$35,200	\$34,225	-2.77%	\$33,250	-2.85%	\$0	-100.00%	\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$1,718,792	\$1,628,369	-5.3%	\$1,703,788	4.63%	\$37,845	-97.78%	\$6,441,400	16920.48%
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$56,029	\$48,757		\$73,110		(\$1,603,407)		(\$283,839)	
BEGINNING FUND BALANCE	\$2,079,049	\$2,135,078	2.69%	\$2,183,835	2.28%	\$2,256,945	3.35%	\$653,538	-71.04%
PROJECTED YEAR-END FUND BALANCE	\$2,135,078	\$2,183,835	2.28%	\$2,256,945	3.35%	\$653,538	-71.04%	\$369,699	-43.43%

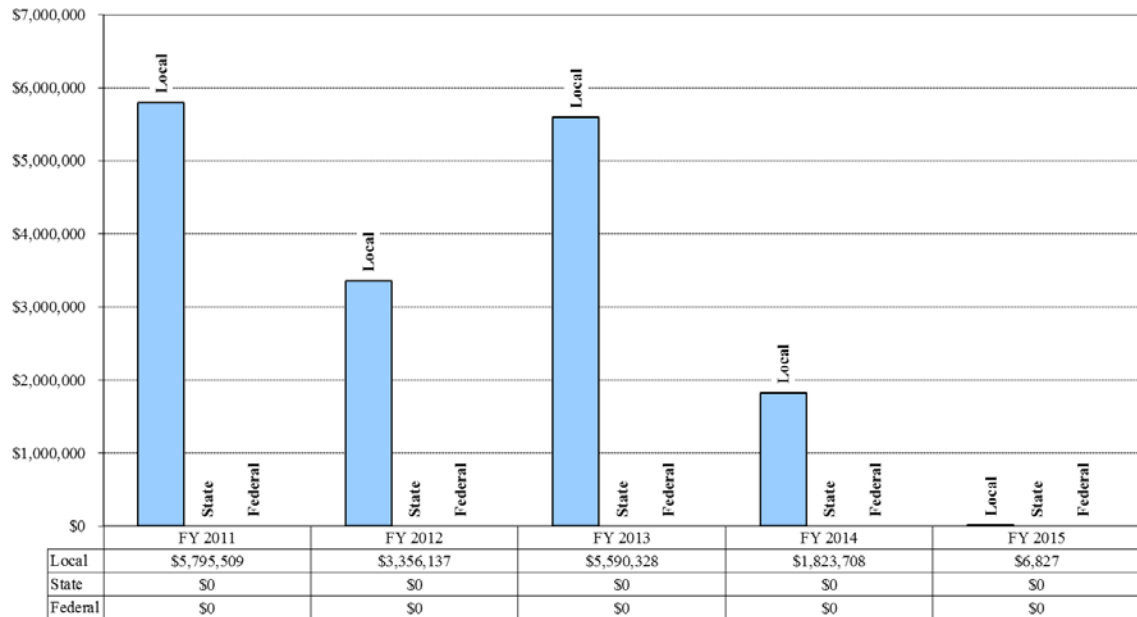
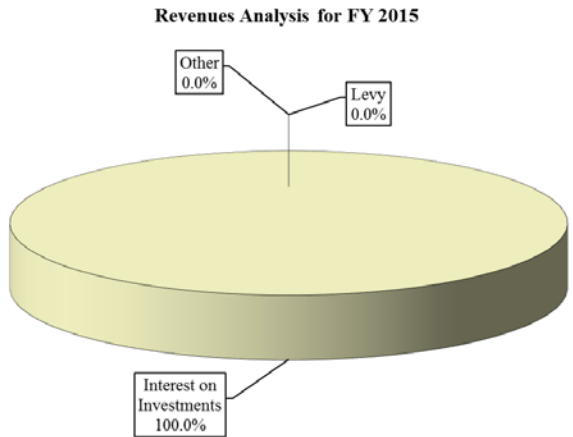
Although there are red negative balances on some funds, the District has a balanced budget for fiscal year 2015. The district considers the budget balanced when operating revenues exceed operating expenses. The district plans to adjust its funds to address any shortfall.



Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Historical Revenue Data
BOND & INTEREST FUND
FY 2011 Actual through FY2015 Adopted Budget

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
LOCAL									
Property Tax Levy	\$5,781,594	\$3,349,731	-42.06%	\$5,580,599	66.60%	\$1,813,276	-67.51%	\$0	-100.00%
Interest on Investments	\$13,915	\$6,406	-53.96%	\$9,729	51.87%	\$10,432	7.23%	\$6,827	-34.56%
Other Local Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL LOCAL REVENUES	\$5,795,509	\$3,356,137	-42.09%	\$5,590,328	66.57%	\$1,823,708	-67.38%	\$6,827	-99.63%
TOTAL STATE REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$5,795,509	\$3,356,137	-42.09%	\$5,590,328	66.57%	\$1,823,708	-67.38%	\$6,827	-99.63%

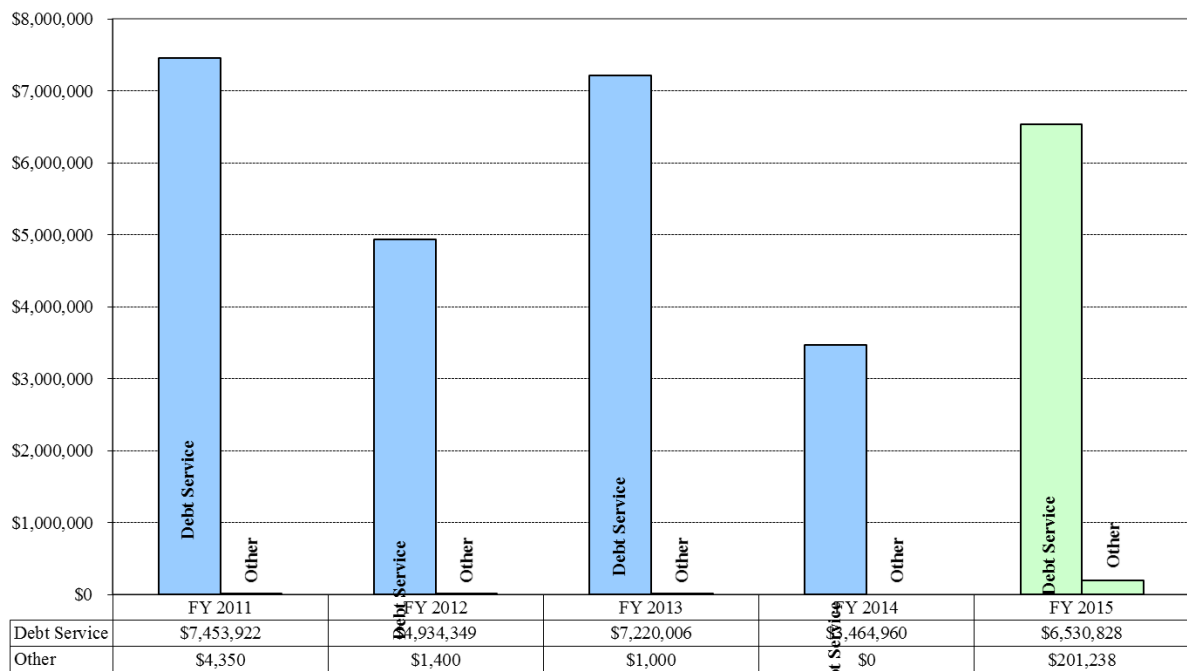
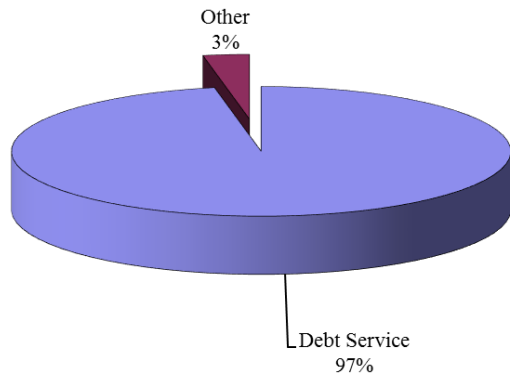


Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Historical Expenditure Data
BOND & INTEREST FUND

FY 2011 Actual through FY2015 Adopted Budget

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
DEBT SERVICES - INTEREST									
Bonds	\$973,523	\$1,029,349	5.73%	\$532,970	-48.22%	\$388,212	-27.16%	\$1,240,000	219.41%
Other	\$0	\$0		\$0		\$0		\$0	
TOTAL DEBT SERVICES	\$973,523	\$1,029,349	5.73%	\$532,970	-48.22%	\$388,212	-27.16%	\$1,240,000	219.41%
DEBT SERVICES - PRINCIPAL	\$6,480,399	\$3,905,000	-39.74%	\$6,687,036	71.24%	\$3,076,748	-53.99%	\$5,290,828	71.96%
DEBT SERVICES - OTHER	\$4,350	\$1,400	-67.82%	\$1,000	-28.57%	\$0	-100.00%	\$201,238	
TOTAL EXPENDITURES	\$7,458,272	\$4,935,749	-33.82%	\$7,221,006	46.30%	\$3,464,960	-52.02%	\$6,732,066	94.29%



Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Statement of Revenues and Expenditures
BOND & INTEREST FUND
FY 2015 Adopted Budget through FY 2018 Projected

	BUDGET FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018
REVENUES				
Local Sources	\$6,827	\$862	\$1,805	\$2,679
State Sources	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$6,827	\$862	\$1,805	\$2,679
EXPENDITURES				
Debt Services	\$6,732,066	\$0	\$0	\$0
TOTAL EXPENDITURES	\$6,732,066	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$6,725,239)	\$862	\$1,805	\$2,679
OTHER FINANCING SOURCES/USES				
Permanent Transfer From Other Funds	\$6,441,400	\$0	\$0	\$0
Sale Of Bonds	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$6,441,400	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$283,839)	\$862	\$1,805	\$2,679
BEGINNING FUND BALANCE	\$653,538	\$369,699	\$370,561	\$372,366
PROJECTED YEAR-END FUND BALANCE	\$369,699	\$370,561	\$372,366	\$375,045

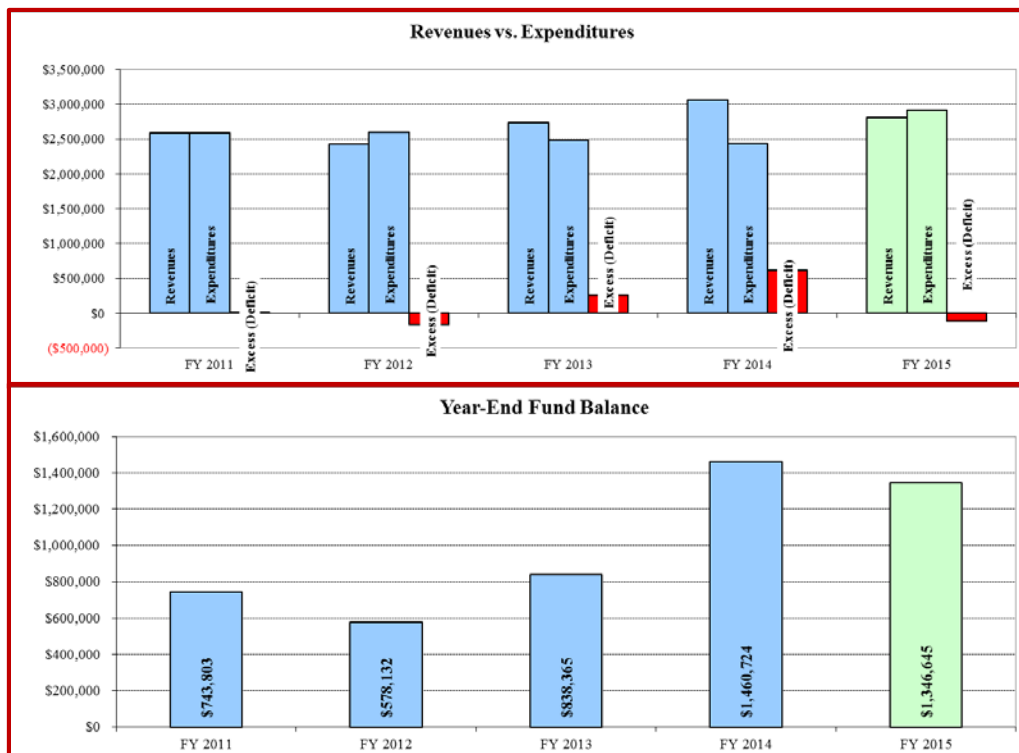
Source: District Business Financial Database/PMA Financial Network Inc.



North Shore School District 112
Historical Statement of Revenues and Expenditures
TRANSPORTATION FUND
FY 2011 Actual through FY2015 Adopted Budget

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
REVENUES									
Local Sources	\$1,895,930	\$1,871,612	-1.28%	\$2,045,823	9.31%	\$2,015,587	-1.48%	\$2,091,107	3.75%
State Sources	\$688,970	\$560,947	-18.58%	\$690,014	23.01%	\$1,047,278	51.78%	\$713,333	-31.89%
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$2,584,900	\$2,432,559	-5.89%	\$2,735,837	12.47%	\$3,062,865	11.95%	\$2,804,440	-8.44%
EXPENDITURES									
Salary	\$128,367	\$101,056	-21.28%	\$66,593	-34.10%	\$70,374	5.68%	\$72,474	2.98%
Non-Salary	\$2,453,880	\$2,497,174	1.76%	\$2,409,011	-3.53%	\$2,370,132	-1.61%	\$2,846,045	20.08%
TOTAL EXPENDITURES	\$2,582,247	\$2,598,230	0.62%	\$2,475,604	-4.72%	\$2,440,506	-1.42%	\$2,918,519	19.59%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$2,653	(\$165,671)		\$260,233		\$622,359		(\$114,079)	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$2,653	(\$165,671)		\$260,233		\$622,359		(\$114,079)	
BEGINNING FUND BALANCE	\$741,150	\$743,803	0.36%	\$578,132		\$838,365		\$1,460,724	
PROJECTED YEAR-END FUND BALANCE	\$743,803	\$578,132	-22.27%	\$838,365	45.01%	\$1,460,724	74.23%	\$1,346,645	-7.81%

Although there are red negative balances on some funds, the District has a balanced budget for fiscal year 2015. The district considers the budget balanced when operating revenues exceed operating expenses. The district plans to adjust its funds to address any shortfall.

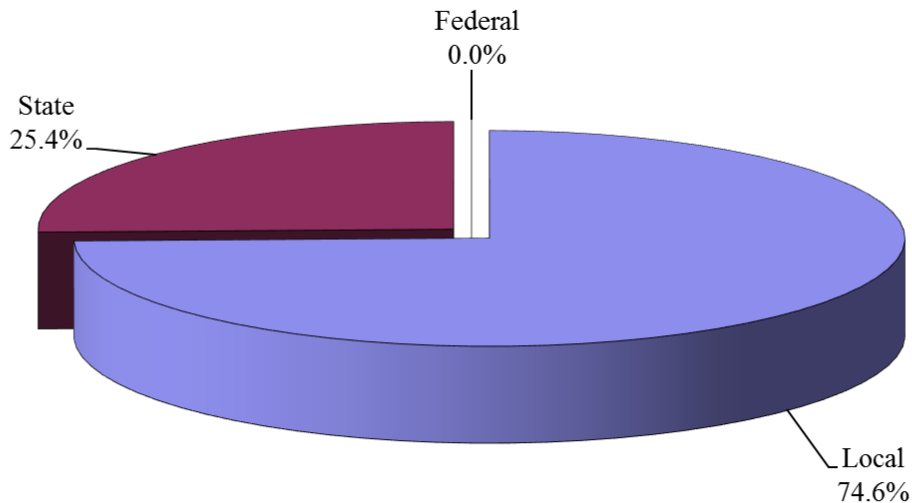


Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Historical Revenue Data
TRANSPORTATION FUND
FY 2011 Actual through FY2015 Adopted Budget

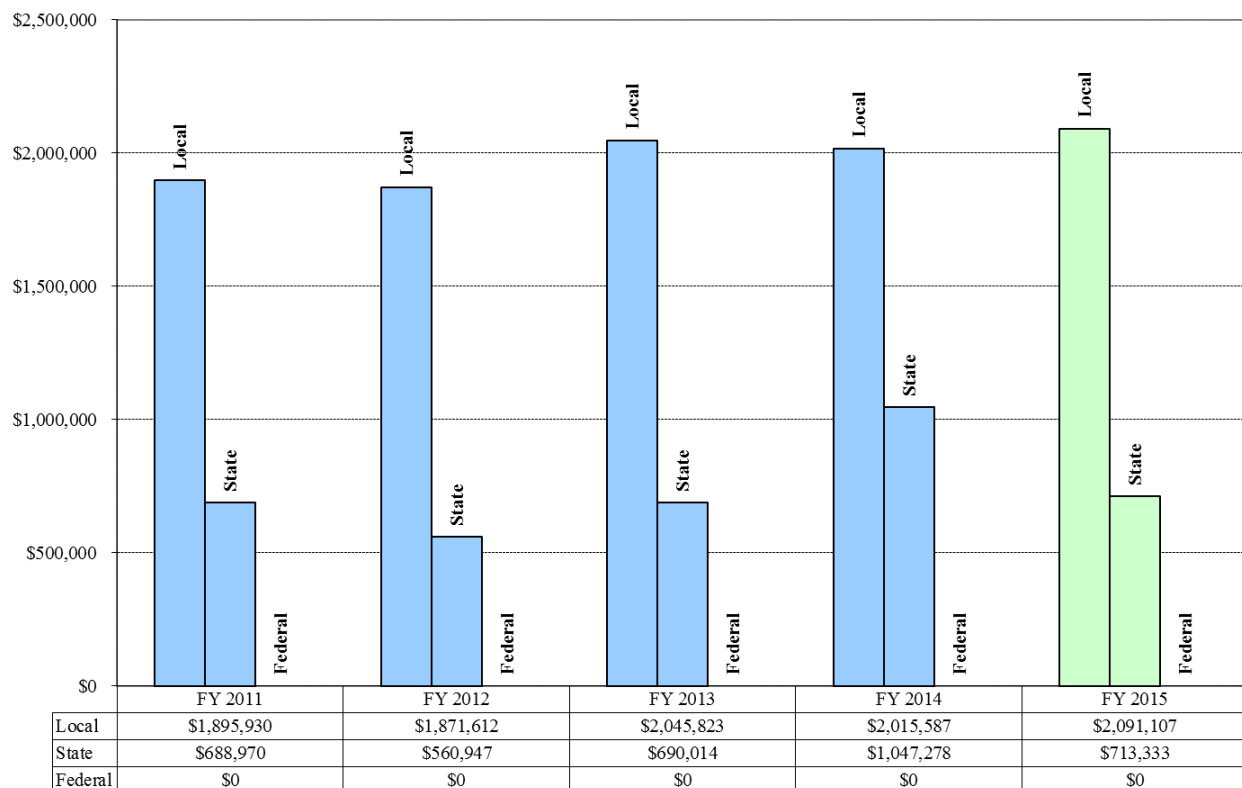
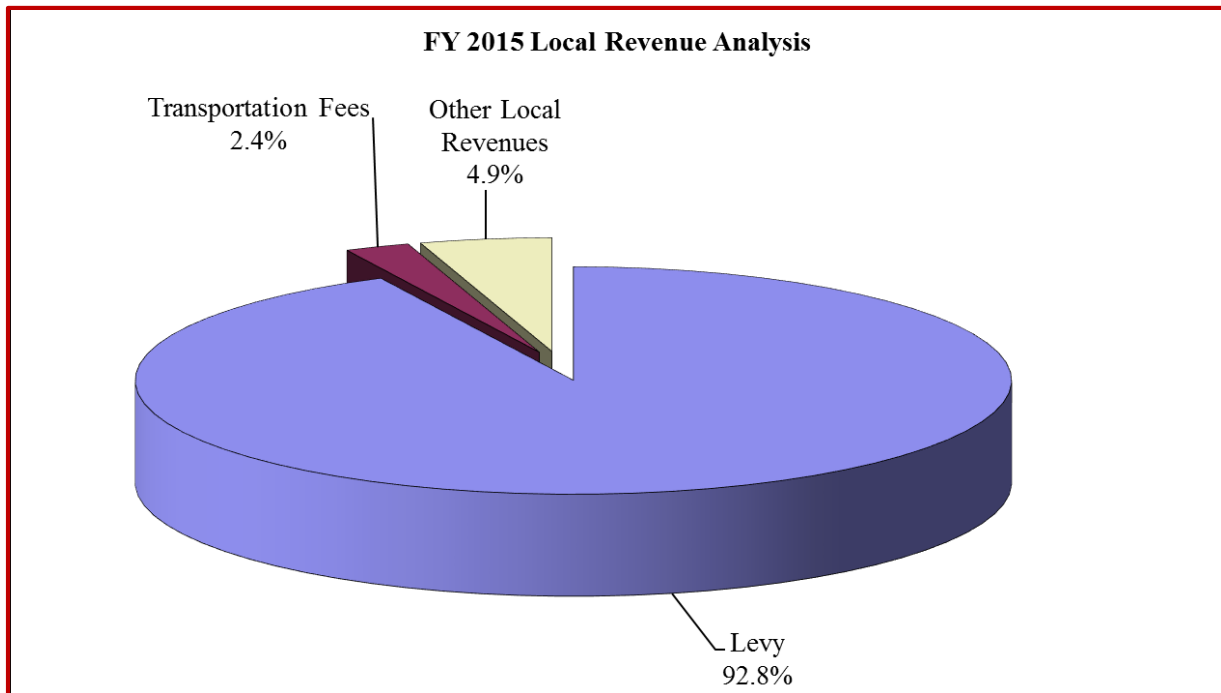
	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
LOCAL									
Levy	\$1,659,788	\$1,727,205	4.06%	\$1,907,897	10.46%	\$1,901,729	-0.32%	\$1,939,599	1.99%
Transportation Fees	\$45,045	\$36,732	-18.45%	\$26,325	-28.33%	\$110	-99.58%	\$50,000	45354.55%
Interest on Investments	\$6,085	\$2,937	-51.73%	\$4,586	56.15%	\$5,489	19.69%	\$1,508	-72.53%
Other Local Revenues	\$185,012	\$104,738	-43.39%	\$107,015	2.17%	\$108,259	1.16%	\$100,000	-7.63%
TOTAL LOCAL REVENUES	\$1,895,930	\$1,871,612	-1.28%	\$2,045,823	9.31%	\$2,015,587	-1.48%	\$2,091,107	3.75%
STATE									
General State Aid	\$0	\$0		\$0		\$0		\$0	
Transportation	\$688,970	\$560,947	-18.58%	\$690,014	23.01%	\$1,047,278	51.78%	\$713,333	-31.89%
Other State Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL STATE REVENUES	\$688,970	\$560,947	-18.58%	\$690,014	23.01%	\$1,047,278	51.78%	\$713,333	-31.89%
FEDERAL									
Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other Federal Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$2,584,900	\$2,432,559	-5.89%	\$2,735,837	12.47%	\$3,062,865	11.95%	\$2,804,440	-8.44%

FY 2015 Revenue By Source



Source: District Business Financial Database/PMA Financial Network Inc.

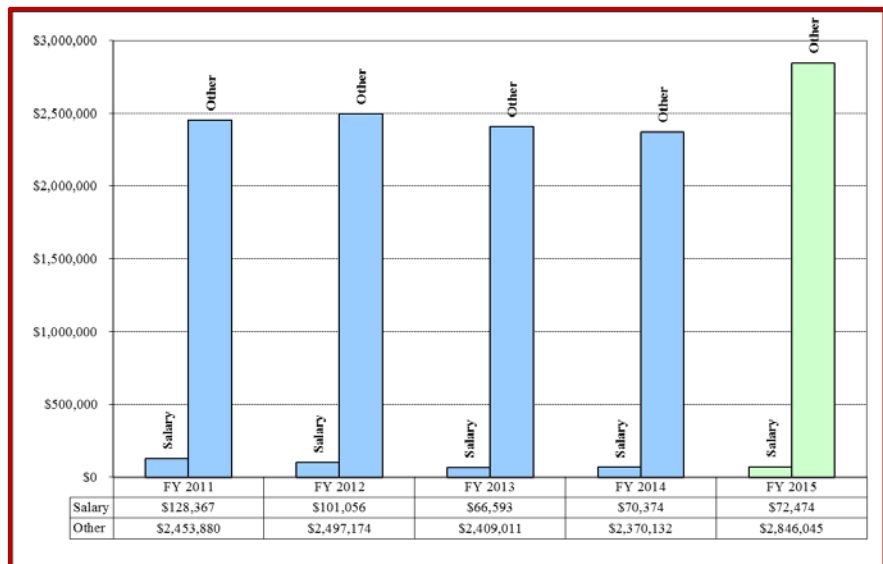
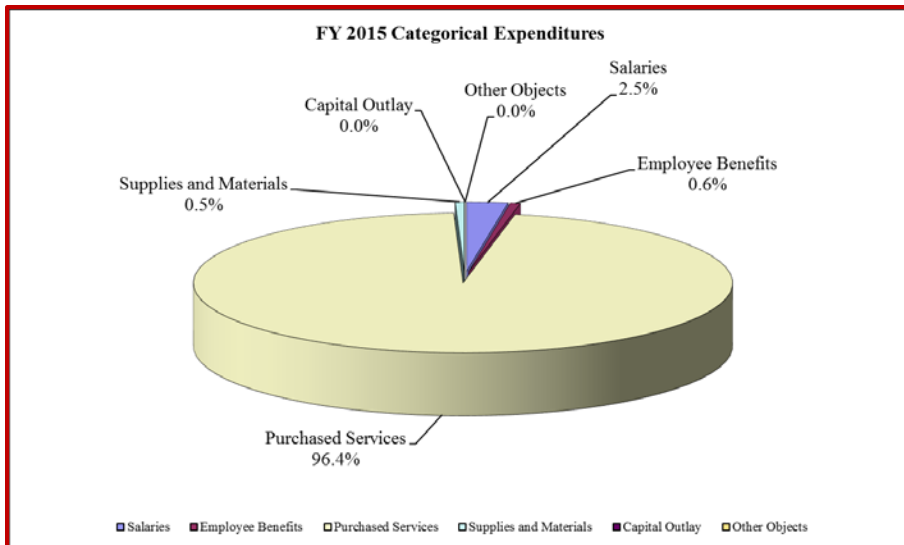
North Shore School District 112
Historical Revenue Data
TRANSPORTATION FUND – cont'd
FY 2011 Actual through FY2015 Adopted Budget



Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Historical Expenditure Data
TRANSPORTATION FUND
FY 2011 Actual through FY2015 Adopted Budget

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
SALARY COSTS	\$128,367	\$101,056	-21.28%	\$66,593	-34.10%	\$70,374	5.68%	\$72,474	2.98%
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$19,595	\$39,387	101.01%	\$29,373	-25.42%	\$16,391	-44.20%	\$17,768	8.40%
PURCHASED SERVICES	\$2,430,213	\$2,453,739	0.97%	\$2,373,290	-3.28%	\$2,352,848	-0.86%	\$2,812,305	19.53%
SUPPLIES AND MATERIALS	\$4,072	\$4,048	-0.59%	\$3,336	-17.59%	\$893	-73.23%	\$15,972	1688.58%
CAPITAL OUTLAY	\$0	\$0		\$3,012		\$0	-100.00%	\$0	
OTHER OBJECTS	\$0	\$0		\$0		\$0		\$0	
NON-CAPITALIZED EQUIPMENT	\$0	\$0		\$0		\$0		\$0	
CONTINGENCIES	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER NON-SALARY COSTS	\$2,453,880	\$2,497,174	1.76%	\$2,409,011	-3.53%	\$2,370,132	-1.61%	\$2,846,045	20.08%
TOTAL COSTS	\$2,582,247	\$2,598,230	0.62%	\$2,475,604	-4.72%	\$2,440,506	-1.42%	\$2,918,519	19.59%



Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Statement of Revenues and Expenditures
TRANSPORTATION FUND
FY 2015 Adopted Budget through FY 2018 Projected

	BUDGET FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018
REVENUES				
Local Sources	\$2,091,107	\$2,340,373	\$2,398,698	\$2,458,311
State Sources	\$713,333	\$713,333	\$713,333	\$713,333
Federal Sources	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$2,804,440	\$3,053,706	\$3,112,031	\$3,171,644
EXPENDITURES				
Salary	\$72,474	\$73,561	\$74,885	\$76,383
Employee Benefits	\$17,768	\$18,413	\$19,221	\$19,988
Purchased Services	\$2,812,305	\$2,882,613	\$2,954,678	\$3,028,545
Supplies and Materials	\$15,972	\$16,371	\$16,781	\$17,200
Capital Outlay	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0
Transfers	\$0	\$0	\$0	\$0
Provision For Contingencies	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$2,918,519	\$2,990,958	\$3,065,564	\$3,142,116
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$114,079)	\$62,747	\$46,467	\$29,528
OTHER FINANCING SOURCES/USES				
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$114,079)	\$62,747	\$46,467	\$29,528
BEGINNING FUND BALANCE	\$1,460,724	\$1,346,645	\$1,409,392	\$1,455,859
PROJECTED YEAR-END FUND BALANCE	\$1,346,645	\$1,409,392	\$1,455,859	\$1,485,387

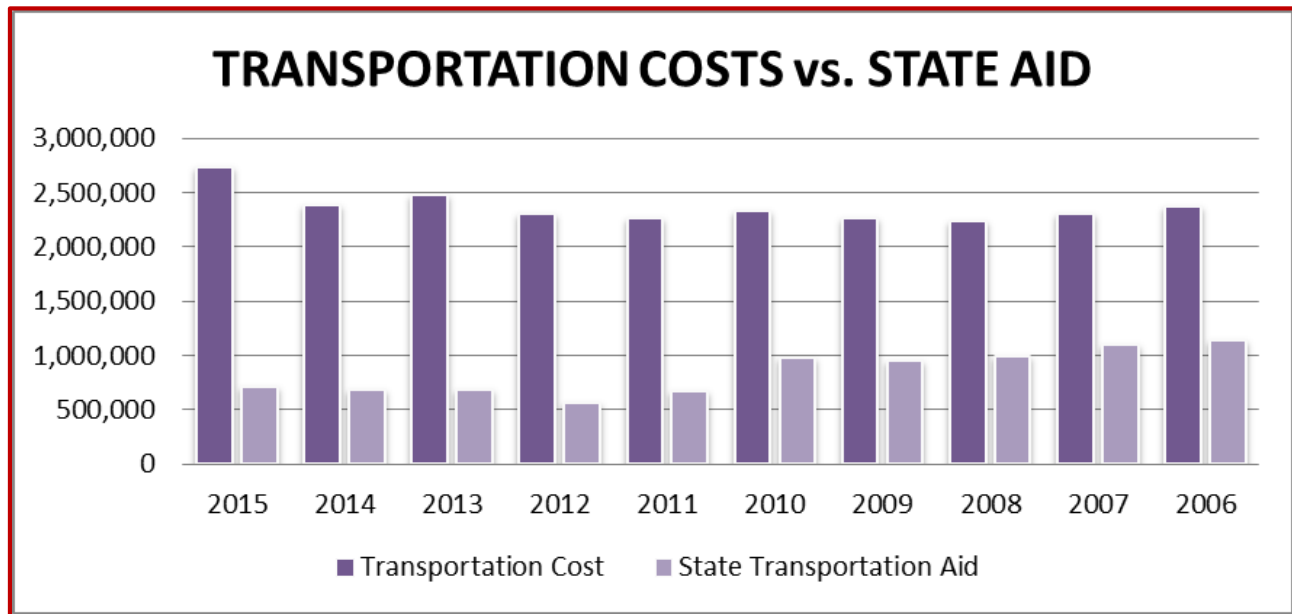
Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112

Historical Relationship of State Transportation Aid to Transportation Cost

Fiscal Year - Funds Received	School Year - Costs Incurred	Regular Transportation Cost	Special Education Transportation Cost	Total Transportation Cost	State Transportation Aid
2015	2015	1,533,779	1,195,161	2,728,940	713,333
2014	2014	1,082,049	1,305,967	2,388,016	690,014
2013	2013	1,666,596	809,069	2,475,665	690,031
2012	2012	1,636,763	665,855	2,302,618	560,947
2011	2011	1,457,151	807,001	2,264,152	674,027
2010	2010	1,512,810	821,743	2,334,553	980,830
2009	2009	1,508,828	762,118	2,270,946	955,364
2008	2008	1,477,785	756,205	2,233,990	992,449
2007	2007	1,658,476	652,078	2,310,554	1,096,719
2006	2006	1,611,160	760,020	2,371,180	1,141,288

Notes: Beginning in Fiscal Year 2011 the amount of the regular transportation aid was reduced to a flat grant of \$16 per regular pupil transported. This was based on the increase in the EAV (Equalized Assessed Valuation) in the community. However, the amount of aid for Special Education transportation has stayed at an 80% rate for all years.

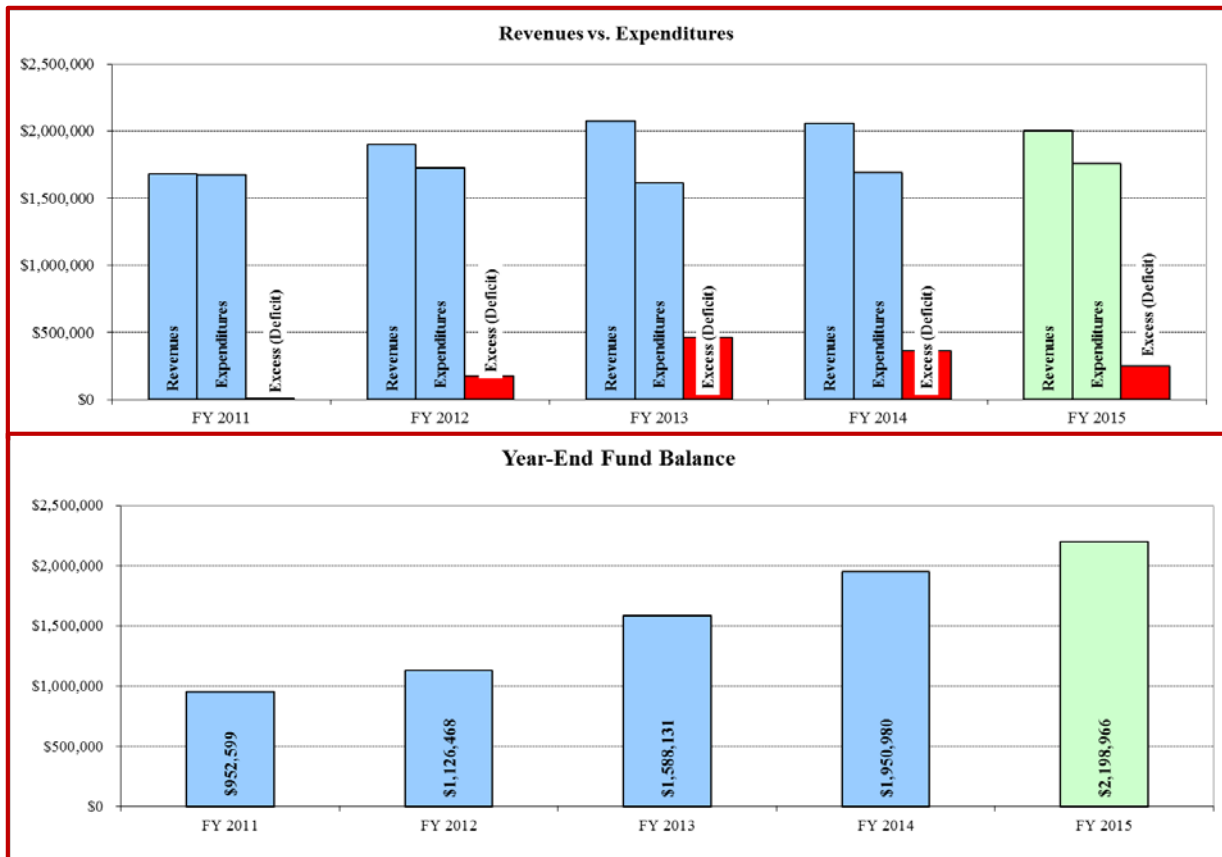


Source: District's Business Dept.



North Shore School District 112
Historical Statement of Revenues and Expenditures
IMRF FUND
FY 2011 Actual through FY2015 Adopted Budget

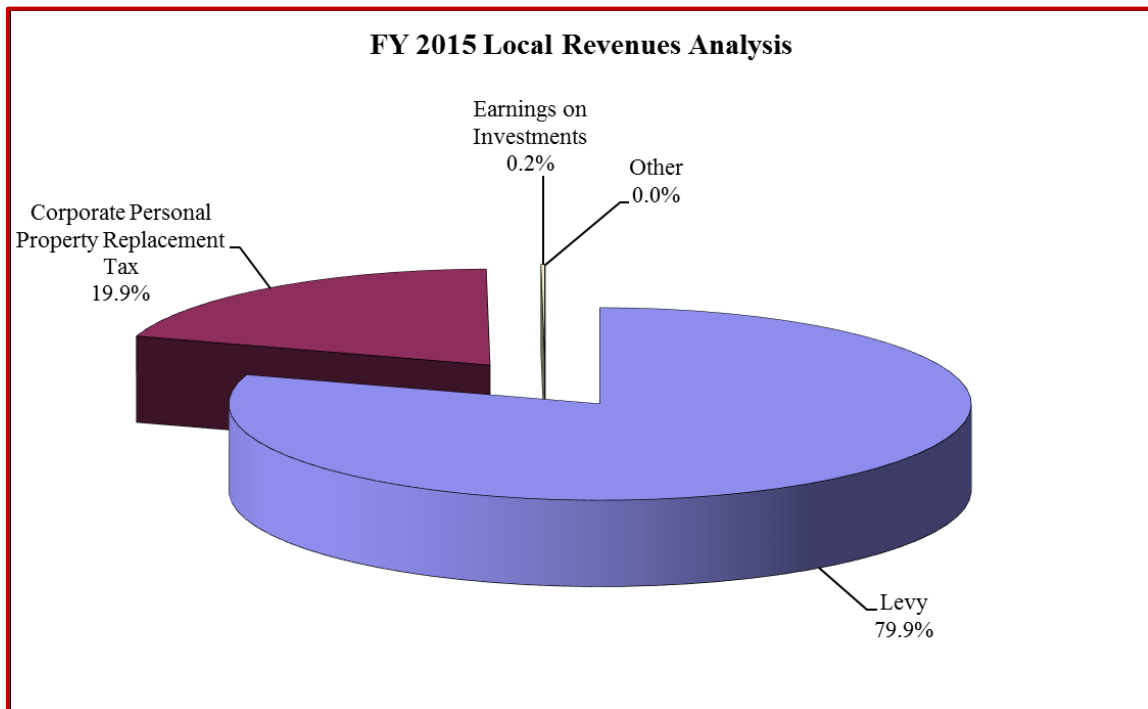
	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
REVENUES									
Local Sources	\$1,680,707	\$1,900,710	13.09%	\$2,075,083	9.17%	\$2,056,904	-0.88%	\$2,005,612	-2.49%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$1,680,707	\$1,900,710	13.09%	\$2,075,083	9.17%	\$2,056,904	-0.88%	\$2,005,612	-2.49%
EXPENDITURES									
Instruction - Employee Benefits	\$825,191	\$865,888	4.93%	\$782,296	-9.65%	\$851,499	8.85%	\$939,762	10.37%
Support Services - Employee Benefits	\$850,315	\$860,953	1.25%	\$830,923	-3.49%	\$841,351	1.25%	\$817,864	-2.79%
Other	\$0	\$0		\$201		\$1,205		\$0	
TOTAL EXPENDITURES	\$1,675,506	\$1,726,841	3.06%	\$1,613,420	-6.57%	\$1,694,055	5.00%	\$1,757,626	3.75%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$5,201	\$173,869		\$461,663		\$362,849		\$247,986	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$5,201	\$173,869		\$461,663		\$362,849		\$247,986	
BEGINNING FUND BALANCE	\$947,398	\$952,599	0.55%	\$1,126,468		\$1,588,131		\$1,950,980	
PROJECTED YEAR-END FUND BALANCE	\$952,599	\$1,126,468	18.25%	\$1,588,131	40.98%	\$1,950,980	22.85%	\$2,198,966	12.71%



Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Historical Revenue Data
IMRF FUND
FY 2011 Actual through FY2015 Adopted Budget

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
LOCAL									
Levy	\$1,327,830	\$1,413,168	6.43%	\$1,574,015	11.38%	\$1,547,918	-1.66%	\$1,602,278	3.51%
Corporate Personal Property Replacement Tax	\$346,241	\$484,411	39.91%	\$494,945	2.17%	\$500,697	1.16%	\$400,000	-20.11%
Interest on Investments	\$6,636	\$3,131	-52.82%	\$6,123	95.56%	\$8,289	35.37%	\$3,334	-59.78%
Other Local Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL LOCAL REVENUES	\$1,680,707	\$1,900,710	13.09%	\$2,075,083	9.17%	\$2,056,904	-0.88%	\$2,005,612	-2.49%
STATE									
Unrestricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other State Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL STATE REVENUES	\$0	\$0		\$0		\$0		\$0	
FEDERAL									
Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Restricted Grants-In-Aid	\$0	\$0		\$0		\$0		\$0	
Other Federal Revenues	\$0	\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUES	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$1,680,707	\$1,900,710	13.09%	\$2,075,083	9.17%	\$2,056,904	-0.88%	\$2,005,612	-2.49%

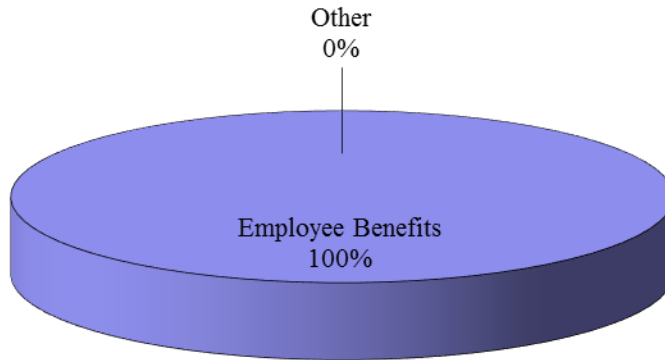


Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Historical Expenditure Data
IMRF FUND
FY 2011 Actual through FY2015 Adopted Budget

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
SALARY COSTS	\$0	\$0		\$0		\$0		\$0	
OTHER NON-SALARY COSTS									
EMPLOYEE BENEFITS	\$1,675,506	\$1,726,841	3.06%	\$1,613,420	-6.57%	\$1,694,055	5.00%	\$1,757,626	3.75%
PURCHASED SERVICES	\$0	\$0		\$0		\$0		\$0	
SUPPLIES AND MATERIALS	\$0	\$0		\$0		\$0		\$0	
CAPITAL OUTLAY	\$0	\$0		\$0		\$0		\$0	
OTHER OBJECTS	\$0	\$0		\$0		\$0		\$0	
TRANSFERS	\$0	\$0		\$0		\$0		\$0	
TUITION	\$0	\$0		\$0		\$0		\$0	
CONTINGENCIES	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER NON-SALARY COSTS	\$1,675,506	\$1,726,841	3.06%	\$1,613,420	-6.57%	\$1,694,055	5.00%	\$1,757,626	3.75%
TOTAL COSTS	\$1,675,506	\$1,726,841	3.06%	\$1,613,420	-6.57%	\$1,694,055	5.00%	\$1,757,626	3.75%

FY 2015 Categorical Expenditures



Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Statement of Revenues and Expenditures
IMRF FUND
FY 2015 Adopted Budget through FY 2018 Projected

	BUDGET FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018
REVENUES				
Local Sources	\$2,005,612	\$1,829,213	\$1,870,516	\$1,912,514
State Sources	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$2,005,612	\$1,829,213	\$1,870,516	\$1,912,514
EXPENDITURES				
Instruction - Employee Benefits	\$939,762	\$801,351	\$835,716	\$859,332
Support Services - Employee Benefits	\$817,864	\$949,073	\$976,243	\$994,691
Other	\$0	\$1,124	\$1,140	\$1,140
TOTAL EXPENDITURES	\$1,757,626	\$1,751,547	\$1,813,099	\$1,855,163
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$247,986	\$77,666	\$57,416	\$57,352
OTHER FINANCING SOURCES/USES				
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0
Sale Of Bonds	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$247,986	\$77,666	\$57,416	\$57,352
BEGINNING FUND BALANCE	\$1,950,980	\$2,198,966	\$2,276,632	\$2,334,048
PROJECTED YEAR-END FUND BALANCE	\$2,198,966	\$2,276,632	\$2,334,048	\$2,391,400

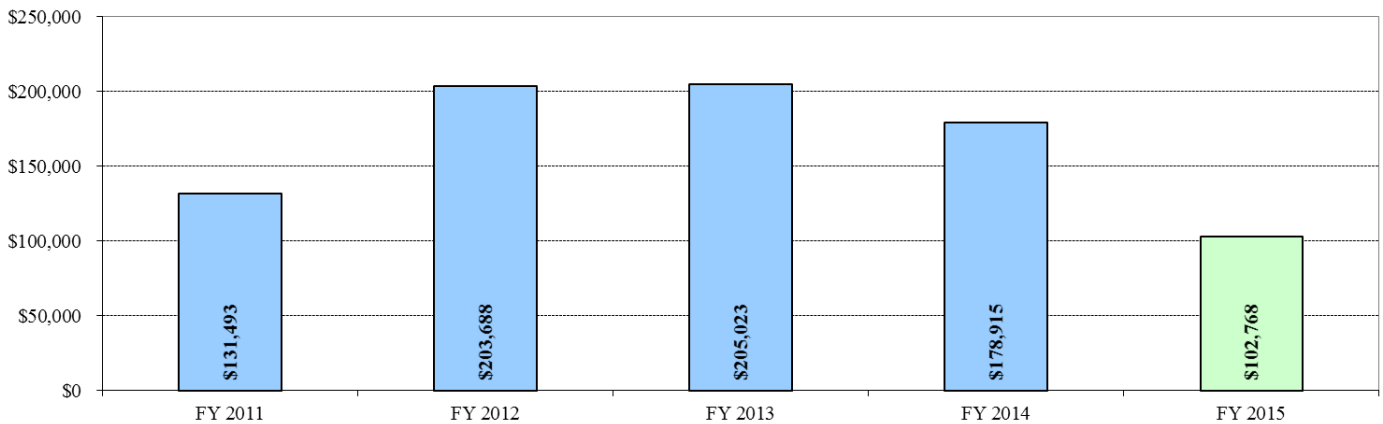
Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Historical Statement of Revenues and Expenditures
WORKING CASH FUND
FY 2011 Actual through FY2015 Adopted Budget

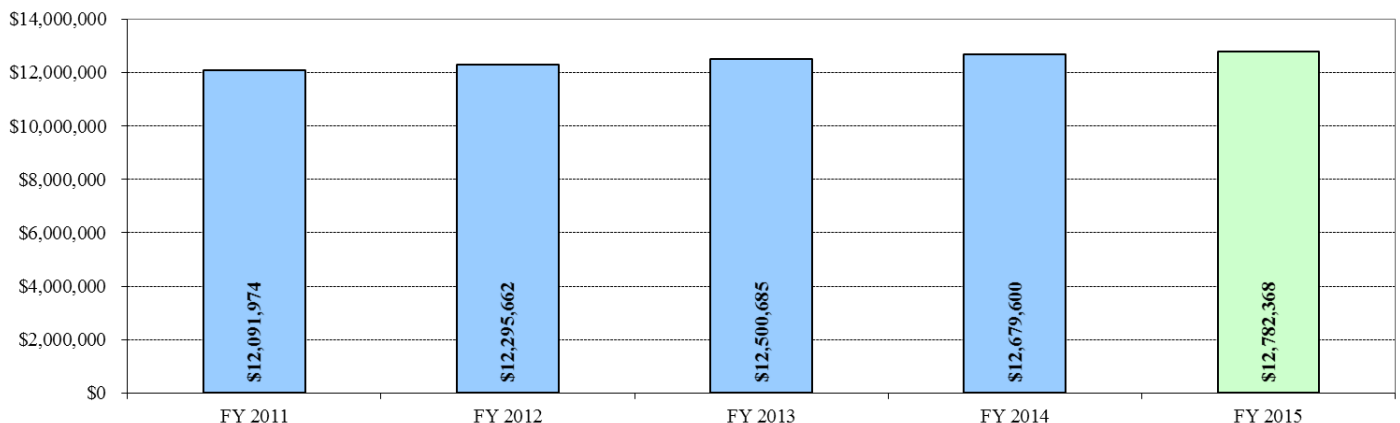
	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
REVENUES									
Levy	\$55,326	\$52,339	-5.40%	\$71,547	36.70%	\$66,339	-7.28%	\$84,330	27.12%
Interest on Investments	\$76,167	\$151,349	98.71%	\$133,476	-11.81%	\$112,576	-15.66%	\$18,438	-83.62%
Other	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$131,493	\$203,688	54.90%	\$205,023	0.66%	\$178,915	-12.73%	\$102,768	-42.56%
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources (Uses)	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$76,167	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	(\$76,167)	\$0	-100.00%	\$0		\$0		\$0	
BEGINNING FUND BALANCE	\$12,036,648	\$12,091,974	0.46%	\$12,295,662	1.68%	\$12,500,685	1.67%	\$12,679,600	1.43%
PROJECTED YEAR-END FUND BALANCE	\$12,091,974	\$12,295,662		\$12,500,685		\$12,679,600		\$12,782,368	

Although there are red negative balances on some funds, the District has a balanced budget for fiscal year 2015. The district considers the budget balanced when operating revenues exceed operating expenses. The district plans to adjust its funds to address any shortfall.

Revenues Projections



Year-End Fund Balance



Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Statement of Revenues and Expenditures
WORKING CASH FUND
FY 2015 Adopted Budget through FY 2018 Projected

	BUDGET FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018
REVENUES				
Local Sources	\$102,768	\$87,477	\$120,445	\$151,269
State Sources	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$102,768	\$87,477	\$120,445	\$151,269

OTHER FINANCING SOURCES/USES

Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0
Sale Of Bonds	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0

BEGINNING FUND BALANCE	\$12,679,600	\$12,782,368	\$12,869,845	\$12,990,290
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PROJECTED YEAR-END FUND

BALANCE	\$12,782,368	\$12,869,845	\$12,990,290	\$13,141,559
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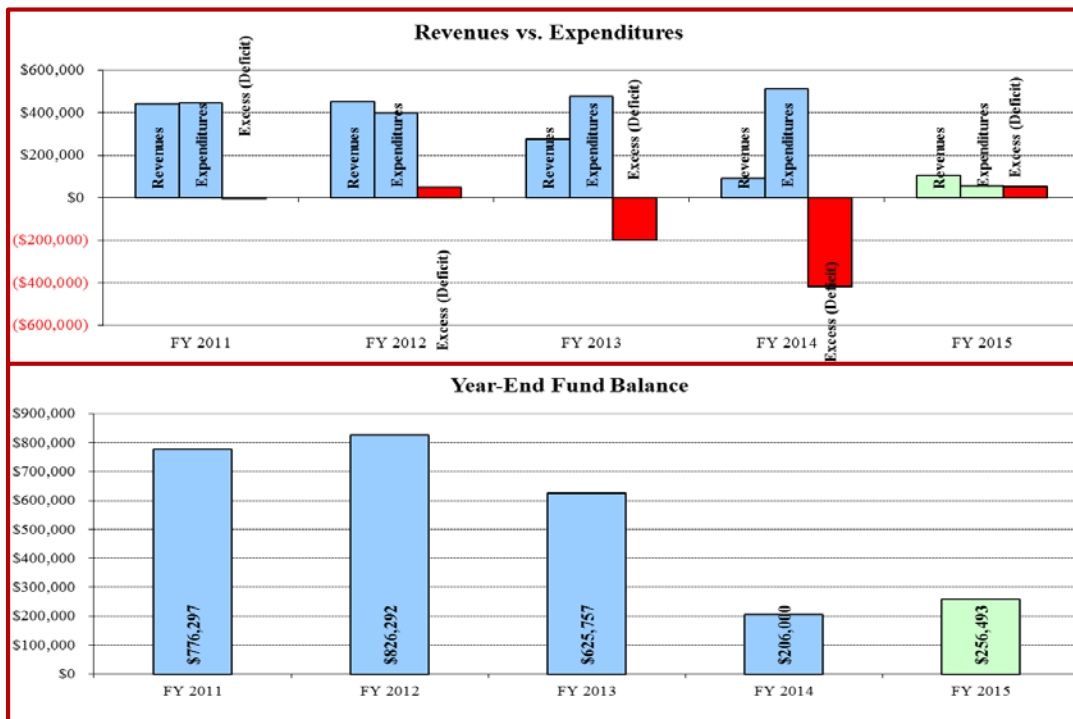
Source: District Business Financial Database/PMA Financial Network Inc.



North Shore School District 112
Historical Statement of Revenues and Expenditures
TORT FUND
FY 2011 Actual through FY2015 Adopted Budget

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
REVENUES									
Local Sources	\$441,982	\$450,691	1.97%	\$276,127	-38.73%	\$91,397	-66.90%	\$105,413	15.34%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$441,982	\$450,691	1.97%	\$276,127	-38.73%	\$91,397	-66.90%	\$105,413	15.34%
EXPENDITURES									
Salary	\$0	\$0		\$0		\$0		\$0	
Non-Salary	\$445,613	\$400,696	-10.08%	\$476,662	18.96%	\$511,154	7.24%	\$54,920	-89.26%
TOTAL EXPENDITURES	\$445,613	\$400,696	-10.08%	\$476,662	18.96%	\$511,154	7.24%	\$54,920	-89.26%
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(\$3,631)	\$49,995		(\$200,535)		(\$419,757)		\$50,493	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0	
Permanent Transfer To Other Funds	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$3,631)	\$49,995		(\$200,535)		(\$419,757)		\$50,493	
BEGINNING FUND BALANCE	\$779,928	\$776,297	-0.47%	\$826,292		\$625,757		\$206,000	
PROJECTED YEAR-END FUND BALANCE	\$776,297	\$826,292	6.44%	\$625,757	-24.27%	\$206,000	-67.08%	\$256,493	24.51%

Although there are red negative balances on some funds, the District has a balanced budget for fiscal year 2015. The district considers the budget balanced when operating revenues exceed operating expenses. The district plans to adjust its funds to address any shortfall.



Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Statement of Revenues and Expenditures
TORT FUND
FY 2015 Adopted Budget through FY 2018 Projected

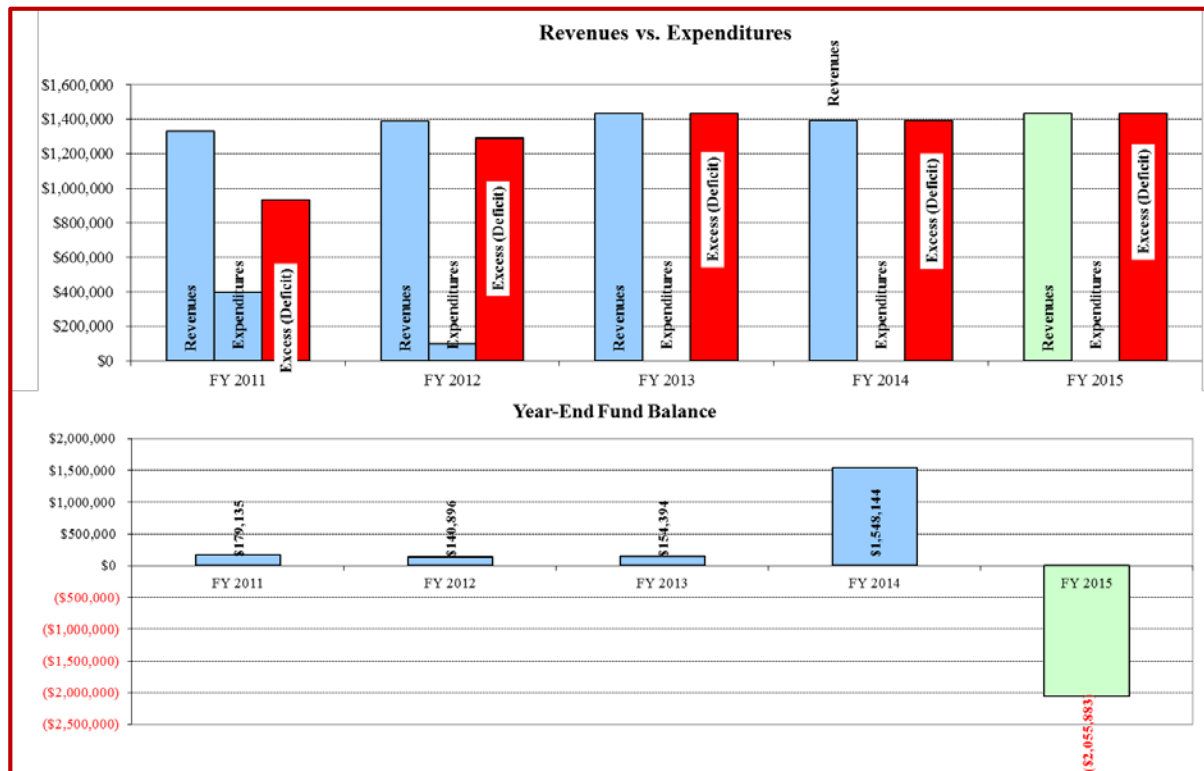
	BUDGET FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018
REVENUES				
Local Sources	\$105,413	\$527	\$827	\$810
State Sources	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$105,413	\$527	\$827	\$810
EXPENDITURES				
Salary	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0
Purchased Services	\$54,920	\$56,293	\$57,700	\$59,143
Supplies and Materials	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$54,920	\$56,293	\$57,700	\$59,143
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$50,493	(\$55,766)	(\$56,873)	(\$58,333)
OTHER FINANCING SOURCES/USES				
Permanent Transfer From Other Funds	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	\$50,493	(\$55,766)	(\$56,873)	(\$58,333)
BEGINNING FUND BALANCE	\$206,000	\$256,493	\$200,727	\$143,854
PROJECTED YEAR-END FUND BALANCE	\$256,493	\$200,727	\$143,854	\$85,521

Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Historical Statement of Revenues and Expenditures
FIRE PREVENTION/LIFE SAFETY FUND
FY 2011 Actual through FY2015 Adopted Budget

	ACTUAL FY 2011	ACTUAL FY 2012	Δ%	ACTUAL FY 2013	Δ%	ACTUAL FY 2014	Δ%	BUDGET FY 2015	Δ%
REVENUES									
Local Sources	\$1,330,769	\$1,388,252	4.32%	\$1,432,098	3.16%	\$1,393,750	-2.68%	\$1,434,773	2.94%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$1,330,769	\$1,388,252	4.32%	\$1,432,098	3.16%	\$1,393,750	-2.68%	\$1,434,773	2.94%
EXPENDITURES									
Salary	\$0	\$0		\$0		\$0		\$0	
Non-Salary	\$397,123	\$97,891	-75.35%	\$0	-100.00%	\$0		\$0	
TOTAL EXPENDITURES	\$397,123	\$97,891	-75.35%	\$0	-100.00%	\$0		\$0	
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$933,646	\$1,290,361		\$1,432,098		\$1,393,750		\$1,434,773	
OTHER FINANCING SOURCES/USES									
Permanent Transfer From Other Funds	(\$1,337,700)	(\$1,328,600)		(\$1,418,600)		\$0		(\$5,038,800)	
Sale Of Bonds	\$0	\$0		\$0		\$0		\$0	
Other Financing Sources (Uses)	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	(\$1,337,700)	(\$1,328,600)	-0.68%	(\$1,418,600)	6.77%	\$0	-100.00%	(\$5,038,800)	
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$404,054)	(\$38,239)		\$13,498		\$1,393,750		(\$3,604,027)	
BEGINNING FUND BALANCE	\$583,189	\$179,135	-69.28%	\$140,896	-21.35%	\$154,394	9.58%	\$1,548,144	902.72%
PROJECTED YEAR-END FUND BALANCE	\$179,135	\$140,896	-21.35%	\$154,394	9.58%	\$1,548,144	902.72%	(\$2,055,883)	-232.80%

Although there are red negative balances on some funds, the District has a balanced budget for fiscal year 2015. The district considers the budget balanced when operating revenues exceed operating expenses. The district plans to adjust its funds to address any shortfall.



Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Statement of Revenues and Expenditures
FIRE PREVENTION & LIFE SAFETY FUND
FY 2015 Adopted Budget through FY 2018 Projected

	BUDGET FY 2015	ESTIMATE FY 2016	ESTIMATE FY 2017	ESTIMATE FY 2018
REVENUES				
Local Sources	\$1,434,773	\$1,488,750	\$1,489,772	\$1,500,256
State Sources	\$0	\$0	\$0	\$0
Federal Sources	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$1,434,773	\$1,488,750	\$1,489,772	\$1,500,256
EXPENDITURES				
Salary	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0
Purchased Services	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$0	\$0
Other Objects	\$0	\$0	\$0	\$0
Non-Capitalized Equipment	\$0	\$0	\$0	\$0
Provision For Contingencies	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$1,434,773	\$1,488,750	\$1,489,772	\$1,500,256
OTHER FINANCING SOURCES/USES				
Permanent Transfer From Other Funds	(\$5,038,800)	\$0	\$0	\$0
Sale Of Bonds	\$0	\$0	\$0	\$0
Permanent Transfer To Other Funds	\$0	\$0	\$0	\$0
TOTAL OTHER FIN. SOURCES/USES	(\$5,038,800)	\$0	\$0	\$0
EXCESS (DEFICIT) REVENUES AND OTHER FIN. SOURCES/USES OVER EXPENDITURES	(\$3,604,027)	\$1,488,750	\$1,489,772	\$1,500,256
BEGINNING FUND BALANCE	\$1,548,144	(\$2,055,883)	(\$567,133)	\$922,639
PROJECTED YEAR-END FUND BALANCE	(\$2,055,883)	(\$567,133)	\$922,639	\$2,422,894

Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Operating Fund Balance Analysis
Summary of Individual Funds
FY 2015 Adopted Budget through FY 2018 Projected

	BUDGET FY2015	PROJECTED FY2016	PROJECTED FY2017	PROJECTED FY2018
Education Fund + Tort Ending Fund Balance	\$16,301,578	\$18,360,928	\$19,722,469	\$20,695,466
O&M Fund Ending Fund Balance	\$3,220,599	\$2,487,010	\$1,767,349	\$55,698
Transportation Fund Ending Fund Balance	\$1,346,645	\$1,409,392	\$1,455,859	\$1,485,387
Working Cash Fund Ending Fund Balance	\$12,782,368	\$12,869,845	\$12,990,290	\$13,141,559
Total Projected Ending Fund Balance	\$33,651,190	\$35,127,175	\$35,935,967	\$35,378,110
Cumulative Operating Expenditures	\$69,204,603	\$71,292,047	\$73,516,185	\$76,599,397
Fund Balance as a Percentage of Operating Expenditures	49%	49%	49%	46%
Days of Fund Balance in Reserve (Operating Funds)	177.48	179.84	178.42	168.58
IMRF/Social Security Ending Fund Balance	\$2,198,966	\$2,276,632	\$2,334,048	\$2,391,400
Total Projected Ending Fund Balance (exclusive of Debt Service & Life Safety)	\$35,850,156	\$37,403,807	\$38,270,015	\$37,769,510
Cumulative Expenditures (exclusive of Debt Service)	\$70,962,229	\$73,043,594	\$75,329,285	\$78,454,559
Days of Fund Balance in Reserve (All funds exclusive of Debt Service)	184.40	186.91	185.43	175.72

Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112

Combined Statement of Budgeted
Revenues, Expenditures and Changes in Fund Balances
Total Government Funds
For the Year Ended June 30, 2015

Revenues	Educational	O&M	Debt Service	Transportation	Municipal Retirement	Capital	Working Cash	Tort	Fire Prevention	Total
Property Taxes	52,854,080	6,830,763	-	1,939,599	801,139	-	84,330	-	1,433,617	63,943,528
Replacement Taxes	-	25,000	-	100,000	400,000	-	-	-	-	525,000
State Aid	3,656,135	-	-	713,333	801,139	-	-	-	-	5,170,607
Federal Aid	2,345,977	5,000	-	-	-	-	-	-	-	2,350,977
Interest	49,122	9,893	6,827	1,508	3,334	-	18,438	-	1,156	90,278
State Retirement Contributions	-	-	-	-	-	-	-	-	-	-
Other	2,444,204	240,123	-	50,000	-	-	-	105,413	-	2,839,740
Total Revenues	61,349,518	7,110,779	6,827	2,804,440	2,005,612	-	102,768	105,413	1,434,773	74,920,130
Expenditures										
Current										
Instruction										
Regular Programs	23,967,568	-	-	-	371,349	-	-	39,920	-	24,378,837
Special Programs	10,239,414	-	-	-	278,439	-	-	-	-	10,517,853
Other Instructional Programs	6,828,064	-	-	-	267,833	-	-	-	-	7,095,897
State Retirement Contributions	-	-	-	-	-	-	-	-	-	-
Support Services										
Pupils	3,838,936	-	-	42,592	119,595	-	-	-	-	4,001,123
Instructional Staff	6,059,277	-	-	-	128,984	-	-	-	-	6,188,261
General Administration	867,761	243,258	-	-	65,084	-	-	15,000	-	1,191,103
School Administration	3,117,901	-	-	-	149,514	-	-	-	-	3,267,415
Business & Operations	1,147,133	-	-	40,773	128,542	-	-	-	-	1,316,448
Food Service	516,638	-	-	-	-	-	-	-	-	516,638
Transportation	-	-	-	2,835,154	14,577	-	-	-	-	2,849,731
Operations & Maintenance	-	7,975,891	-	-	215,710	-	-	-	-	8,191,601
Central	844,319	-	-	-	8,141	-	-	-	-	852,460
Other Supporting Services	89,832	-	-	-	-	-	-	-	-	89,832
Community Services	36,109	-	-	-	-	-	-	-	-	36,109
Non Programmed Charges	459,063	-	-	-	9,858	-	-	-	-	468,921
Debt Service										
Principal	-	-	(201,238)	-	-	-	-	-	-	(201,238)
Interest & other	-	-	201,238	-	-	-	-	-	-	201,238
Capital Outlay	-	-	-	-	-	-	-	-	-	-
Total Expenditures	58,012,015	8,219,149	-	2,918,519	1,757,626	-	-	54,920	-	70,962,229
Excess/(Deficiency) of Revenues over Expenditures	3,337,503	(1,108,370)	6,827	(114,079)	247,986	-	102,768	50,493	1,434,773	3,957,901
Transfers In										
Transfers (Out)	-	-	-	-	-	-	-	-	-	\$0
Capital Lease Proceeds	-	-	-	-	-	-	-	-	\$0	\$0
Total Other Funding Sources	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balance	3,337,503	(1,108,370)	6,827	(114,079)	247,986	-	102,768	50,493	1,434,773	3,957,901
Fund Balance, Beginning of year	12,707,582	4,328,969	653,538	1,460,724	1,950,980	-	12,679,600	206,000	1,548,144	35,535,537
Fund Balance End of Year	16,045,085	3,220,599	660,365	1,346,645	2,198,966	-	12,782,368	256,493	2,982,917	39,493,438

North Shore School District 112

Combined Statement of Budgeted
Revenues, Expenditures and Changes in Fund Balances
Total Government Funds
For the Year Ended June 30, 2015

Revenues	Educational	O&M	Debt Service	Transportation	Municipal			Fire		
					Retirement	Capital	Working Cash	Tort	Prevention	Total
Property Taxes	52,854,080	6,830,763	-	1,939,599	801,139	-	84,330	-	1,433,617	63,943,528
Replacement Taxes	-	25,000	-	100,000	400,000	-	-	-	-	525,000
State Aid	3,656,135	-	-	713,333	801,139	-	-	-	-	5,170,607
Federal Aid	2,345,977	5,000	-	-	-	-	-	-	-	2,350,977
Interest	49,122	9,893	6,827	1,508	3,334	-	18,438	-	1,156	90,278
State Retirement Contributions	-	-	-	-	-	-	-	-	-	-
Other	2,444,204	240,123	-	50,000	-	-	-	105,413	-	2,839,740
Total Revenues	61,349,518	7,110,779	6,827	2,804,440	2,005,612	-	102,768	105,413	1,434,773	74,920,130
Expenditures										
Salaries	41,908,407	1,232,229	-	72,474	-	-	-	-	-	43,213,110
Benefits	6,914,733	226,764	-	58,541	1,757,626	-	-	-	-	8,957,664
Total Salaries & Benefits	48,823,140	1,458,993	-	131,015	1,757,626	-	-	-	-	52,170,774
Purchased Services	5,116,774	3,739,271	-	2,771,532	-	-	-	54,920	-	11,682,497
Supplies & Materials	1,849,564	1,207,885	-	15,972	-	-	-	-	-	3,073,421
Capital Outlay	652,006	1,813,000	-	-	-	-	-	-	-	2,465,006
Other Objects	1,570,531	-	-	-	-	-	-	-	-	1,570,531
Total All Other	9,188,875	6,760,156	-	2,787,504	-	-	-	54,920	-	18,791,455
Total Expenditures	58,012,015	8,219,149	-	2,918,519	1,757,626	-	-	54,920	-	70,962,229
Excess/(Deficiency) of Revenues over Expenditures	3,337,503	(1,108,370)	6,827	(114,079)	247,986	-	102,768	50,493	1,434,773	3,957,901
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers (Out)	-	-	-	-	-	-	-	-	-	-
Capital Lease Proceeds	-	-	-	-	-	-	-	-	-	-
Total Other Funding Sources	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balance	3,337,503	(1,108,370)	6,827	(114,079)	247,986	-	102,768	50,493	1,434,773	3,957,901
Fund Balance, Beginning of year	12,707,582	4,328,969	653,538	1,460,724	1,950,980	-	12,679,600	206,000	1,548,144	35,535,537
Fund Balance End of Year	16,045,085	3,220,599	660,365	1,346,645	2,198,966	-	12,782,368	256,493	2,982,917	39,493,438



North Shore School District 112 Capital Budget Plans

Capital Budget

District 112 capital forecast has been outlined through the District's "Master Plan", otherwise called the Long Range Plan (LRP). The LRP was developed in 2009 in concert with the District's architecture firm, administration, principals, Operations & Facilities department, environmental and other consultants. The LRP utilized several priorities to help shape the capital outline in the LRP, such as: educational achievement, educational facility equity (equal opportunity for delivery), student capacities, safety & security, energy efficiency, and life cycle of equipment and facilities.

Many of the larger projects completed from 2005 to 2010 were funded and directed through the Life Safety Study conducted by the District's architects in 2004 and was applied to the Fire Prevention and Life Safety Fund. This work included boiler replacements, security enhancements, asphalt replacement, asbestos abatement, and ventilation enhancements.

Other capital work done has been supported by the District's commitment to keep facilities safe for learning and was funded and directed through the Operations & Maintenance Fund. This has included an average of \$1.4 million annually for repair/replacements of roofs, windows, asphalt; tuck pointing, storm sewers, floor coverings, safety & security, and fire systems.

The 2013-14 capital budget is \$1,813,000. This is higher than the average. 2012/13 included a \$1,030,000 window project at one school and a \$598,000 roof project at another, both of these projects increased in scope with a positive year in energy conservation. Over half of their funding will be from the 2013/14 capital because other projects were pulled forward within the 2012/13 to help balance the capital expenditures. These projects included over \$550,000 in asphalt, \$180,000 in lentil repairs, plus several smaller projects of various door systems & HVAC repairs across the District.

2013/14 added \$225,000 foundation work and all other capital has been postponed pending the Health Life Safety Study conducted the summer of 2014. The plan is being conducted a year ahead of schedule because of building consolidation efforts currently being investigated by the District Architectural Firm Nagle Hartray. The LRP has also been reviewed for update with a final draft being submitted in 2013-14. The LRP will be readdressed in 2015-16 to further reflect the capital plan once the School Board has voted on direction of building consolidations. These two components will drive the next five to ten years of capital and O&M focus.

Source: District's Operations & Maintenance Dept.

North Shore School District 112

Capital Budget Plan

CAPITAL PROJECT IMPLEMENTATION									
	PRIORITY	1 FY15	2 FY16-20	3 FY21-25	4 FY26-30	5 FY31-35	6 FY36-40	7 FY41-45	TOTAL
Braeside Elementary	Priority A total	\$7,500	\$266,000	\$278,288	\$314,547	\$259,000	\$35,000	\$198,288	\$0 \$ 1,358,623
	Priority B total	\$27,900	\$858,300	\$414,650	\$1,062,500	\$518,500	\$969,300	\$39,500	\$0 \$ 3,890,650
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$ 45,660
	Total - Contingency and Fees 30%	\$46,020	\$1,461,590	\$900,819	\$1,790,161	\$1,010,750	\$1,305,590	\$309,124	\$59,358 \$ 6,883,413
Edgewood Middle School	Priority A total	\$5,000	\$401,500	\$170,000	\$817,581	\$300,000	\$90,000	\$0	\$0 \$ 1,784,081
	Priority B total	\$23,200	\$2,352,500	\$941,300	\$213,400	\$832,000	\$1,715,500	\$116,000	\$0 \$ 6,193,900
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$ 141,000
	Total - Contingency and Fees 30%	\$36,660	\$3,580,200	\$1,444,690	\$1,340,275	\$1,471,600	\$2,347,150	\$150,800	\$183,300 \$ 10,554,675
Elm Place Middle School	Priority A total	\$603,703	\$1,983,761	\$580,000	\$151,413	\$275,328	\$0	\$0	\$0 \$ 3,594,205
	Priority B total	\$20,000	\$2,035,600	\$350,100	\$649,200	\$100,000	\$1,182,200	\$100,000	\$0 \$ 4,437,100
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$ 886,400
	Total - Contingency and Fees 30%	\$810,814	\$5,225,169	\$1,209,130	\$1,040,797	\$487,926	\$1,536,860	\$130,000	\$1,152,320 \$ 11,593,017
Green Bay	Priority A total	\$52,386	\$744,000	\$80,000	\$728,184	\$70,000	\$0	\$0	\$0 \$ 1,674,570
	Priority B total	\$8,900	\$1,312,700	\$158,025	\$573,500	\$324,500	\$505,700	\$44,500	\$0 \$ 2,927,825
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$ 487,350
	Total - Contingency and Fees 30%	\$79,672	\$2,673,710	\$309,433	\$1,692,887	\$512,850	\$657,410	\$57,850	\$633,555 \$ 6,616,669
Indian Trail Elementary	Priority A total	\$32,500	\$576,124	\$80,000	\$737,813	\$70,000	\$349,874	\$0	\$0 \$ 1,846,311
	Priority B total	\$12,500	\$1,301,325	\$187,500	\$542,100	\$312,500	\$815,325	\$62,500	\$0 \$ 3,233,750
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$ 80,000
	Total - Contingency and Fees 30%	\$58,500	\$2,440,684	\$347,750	\$1,663,887	\$497,250	\$1,514,759	\$81,250	\$104,000 \$ 6,708,079
Lincoln Elementary	Priority A total	\$7,500	\$792,484	\$302,726	\$19,844	\$570,000	\$0	\$0	\$0 \$ 1,692,554
	Priority B total	\$8,900	\$1,851,000	\$107,025	\$791,000	\$444,500	\$956,000	\$44,500	\$0 \$ 4,202,925
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$ 70,000
	Total - Contingency and Fees 30%	\$21,320	\$3,436,529	\$552,676	\$1,054,097	\$1,318,850	\$1,242,800	\$57,850	\$91,000 \$ 7,755,123
Northwood Middle School	Priority A total	\$200,365	\$816,987	\$731,871	\$0	\$735,000	\$915,352	\$731,871	\$0 \$ 4,131,446
	Priority B total	\$14,900	\$1,340,900	\$437,025	\$563,700	\$190,500	\$705,900	\$119,500	\$0 \$ 3,372,425
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$ 160,000
	Total - Contingency and Fees 30%	\$279,845	\$2,805,253	\$1,519,565	\$732,810	\$1,203,150	\$2,107,628	\$1,106,782	\$208,000 \$ 9,963,032
Oak Terrace Elementary	Priority A total	\$5,000	\$90,000	\$80,000	\$760,263	\$70,000	\$0	\$0	\$0 \$ 1,005,263
	Priority B total	\$15,300	\$997,500	\$1,980,900	\$1,923,700	\$404,500	\$919,500	\$682,350	\$0 \$ 6,923,750
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$ -
	Total - Contingency and Fees 30%	\$26,390	\$1,413,750	\$2,679,170	\$3,489,152	\$616,850	\$1,195,350	\$887,055	\$0 \$ 10,307,717
Ravinia Elementary	Priority A total	\$128,995	\$200,454	\$1,077,651	\$1,087	\$670,000	\$0	\$0	\$0 \$ 2,078,187
	Priority B total	\$100,200	\$1,188,500	\$733,675	\$596,000	\$46,000	\$387,000	\$137,000	\$0 \$ 3,188,375
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$ 55,000
	Total - Contingency and Fees 30%	\$297,954	\$1,805,640	\$2,354,724	\$776,213	\$930,800	\$503,100	\$178,100	\$71,500 \$ 6,918,031
Red Oak Elementary	Priority A total	\$5,000	\$205,000	\$1,813,351	\$11,808	\$0	\$70,000	\$0	\$0 \$ 2,105,159
	Priority B total	\$10,500	\$1,227,500	\$302,500	\$117,300	\$1,128,500	\$767,500	\$52,500	\$0 \$ 3,606,300
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$ 657,168
	Total - Contingency and Fees 30%	\$20,150	\$1,862,250	\$2,750,606	\$167,840	\$1,467,050	\$1,088,750	\$68,250	\$854,318 \$ 8,279,215
Sherwood Elementary	Priority A total	\$161,098	\$428,064	\$378,656	\$0	\$670,000	\$564,162	\$298,656	\$0 \$ 2,500,636
	Priority B total	\$20,800	\$1,215,000	\$629,000	\$520,400	\$95,000	\$629,000	\$59,000	\$0 \$ 3,168,200
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$ 770,000
	Total - Contingency and Fees 30%	\$236,467	\$2,135,983	\$1,309,953	\$676,520	\$994,500	\$1,551,111	\$464,953	\$1,001,000 \$ 8,370,487
Wayne Thomas Elementary	Priority A total	\$116,174	\$331,601	\$812,158	\$0	\$720,000	\$377,775	\$732,158	\$0 \$ 3,089,866
	Priority B total	\$9,900	\$1,271,500	\$520,500	\$471,300	\$149,500	\$885,500	\$49,500	\$0 \$ 3,357,700
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$ 287,000
	Total - Contingency and Fees 30%	\$163,896	\$2,084,031	\$1,732,455	\$612,690	\$1,130,350	\$1,642,258	\$1,016,155	\$373,100 \$ 8,754,936
	Priority A total	\$1,325,221	\$6,835,975	\$6,384,701	\$3,542,540	\$4,409,328	\$2,402,163	\$1,960,973	\$0 \$ 26,860,901
	Priority B total	\$273,000	\$16,952,325	\$6,762,200	\$6,024,100	\$4,546,000	\$10,438,425	\$1,506,850	\$0 \$ 48,502,900
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$ 3,639,578
	Total - Contingency and Fees 30%	\$2,077,687	\$30,924,790	\$17,090,971	\$15,036,632	\$11,641,926	\$16,692,764	\$4,508,170	\$4,731,451 \$ 102,704,393
CUMULATIVE TOTALS	A+B+C (prior to 30%)	\$1,598,221	\$23,788,300	\$13,146,901	\$11,566,640	\$8,955,328	\$12,840,588	\$3,467,823	\$3,639,578 \$ 79,003,379
	Cumulative Totals W/30%	\$33,002,477	\$33,002,477	\$50,093,449	\$65,130,081	\$76,772,007	\$93,464,771	\$97,972,941	\$102,704,393

Source: District's Operations & Maintenance Dept.

North Shore School District 112

Capital Budget Plan

BRAESIDE ELEMENTARY SCHOOL										
Master Plan #	Recommendation	Life Cycle	CAPITAL PROJECT IMPLEMENTATION							
			1 FY15	2 FY16-20	3 FY21-25	4 FY26-30	5 FY31-35	6 FY36-40	7 FY41-45	Priority
1. Building Interior										
	- Door and hardware replacement	40						\$308,000 B		
	- Ceiling and lighting replacement	25							\$528,000 B	
	- Flooring replacement	20				\$352,000 B				
	1.9 ADA access labeling		\$2,500 A							
	1.10 Safety glazing and handrails			\$76,000 A						
2. Building Exterior and Site										
	- Parking lot replacement	20								
	2.5 Playground surface replacement	20		\$172,800 B				\$120,000 B	\$172,800 B	
	2.6 Ravine wall replacement			\$100,000 A						
3. Mechanical Systems										
	3.3 Upgrade Direct Digital Control system to all equipment		\$20,000 B							
	3.5 Life cycle - Boiler	30					\$300,000 B			
	Life cycle - Burner Units (2)	18		\$70,000 A				\$70,000 A		
	3.6 Life cycle - Pumps	30					\$75,000 B			
	3.7 Life cycle - Temp Controls	20		\$187,000 B					\$187,000 B	
	3.8 Life cycle - Vent. Fans (5)	20		\$25,000 B					\$25,000 B	
	3.9 Life cycle - Air Handling (6)	25			\$375,150 B					
	3.10 Life cycle - Condensing Unit	20		\$6,000 B					\$6,000 B	
4. Plumbing										
	4.2 Replace domestic galvanized piping with copper piping with fiberglass insulation			\$210,000 B						
	4.3 Life cycle-EWC's	10		\$6,000 B			\$6,000 B		\$6,000 B	
	4.4 Life cycle-HW Heater	10/1		\$5,000 B			\$5,000 B		\$5,000 B	
	4.5 Life cycle-Plumbing Fixtures	30					\$35,000 B			
5. Fire Protection										
	5.1 Not used									
6. Electrical										
	6.2 Replace ext lighting; install LED emergency ext lighting circuit			\$16,000 B						
7. Systems										
	Fire Alarm									
	7.1 Life cycle	20		\$51,000 B				\$51,000 B		
	Security									
	7.3 Install building monitoring system		\$5,000 A	\$20,000 A	\$80,000 A					\$45,660 C
	7.4 Security vestibule upgrade. Security assessment also recommended.									
	Intercom Emergency Communication									
	7.5 Install central intercom/clock system.			\$140,000 B						
	Technology									
	Not in capital projects									
8. Windows										
	8.1 Window system	40						\$189,000 A	\$35,000 A	
9. Roofing										
	9.2 Life cycle - Roof replacement	20/ 25			\$198,288 A	\$314,547 A			\$198,288 A	
10. Playgrounds and Bleachers										
	10.1 Equipment replacement allowance	20				\$250,000 B				
11. Furniture										
	11.1 Furniture replacement allowance		\$7,900 B	\$39,500 B	\$39,500 B	\$39,500 B	\$39,500 B	\$39,500 B	\$39,500 B	\$39,500 B
	Building Subtotals		\$35,400	\$1,124,300	\$692,938	\$1,377,047	\$777,500	\$1,004,300	\$237,788	\$45,660

North Shore School District 112

Capital Budget Plan

EDGEWOOD MIDDLE SCHOOL										
Master Plan #	Recommendation	Life Cycle	CAPITAL PROJECT IMPLEMENTATION							
			1 FY15	2 FY16-20	3 FY21-25	4 FY26-30	5 FY31-35	6 FY36-40	7 FY41-45	Priority Recommen ded
1. Building Interior	- Door and hardware replacement	40						\$918,050 B	\$1,573,800 B	
	- Ceiling and lighting replacement	25								
	- Flooring replacement	20					\$1,049,200 B			
	1.7 ADA access labeling		\$5,000 A							
	1.8 Safety glazing, handrails			\$232,500 A						
	1.9 Door, ceiling, locker replacements			\$530,000 B						
	2. Building Exterior and Site									
	2.2 Pavement replacement			\$200,000 B				\$150,000 B	\$200,000 B	
	3. Mechanical Systems									
3.3 Upgrade Direct Digital Control system to all equipment			\$21,000 B							
3.5 Life cycle - Boilers (3)		30						\$450,000 B		
Life cycle - Burner Units (3)		18			\$90,000 A				\$90,000 A	
3.6 Life cycle - Pumps		30						\$45,000 B		
3.7 Life cycle - Unit Ventilator (60)		20		\$900,000 B					\$900,000 B	
3.8 Life cycle - Air Handling Units (12)		25			\$750,300 B					
3.9 Life cycle - Temp Controls		20		\$409,500 B					\$409,500 B	
3.10 Life cycle - Vent. Fans (15)		20		\$75,000 B					\$75,000 B	
3.11 Life cycle - Emerg. Generator		18			\$75,000 B					
4. Plumbing										
4.1 Replace domestic galvanized piping with copper piping with				\$170,000 B						
4.3 Life cycle-EWC's		10		\$10,000 B		\$10,000 B			\$10,000 B	
4.4 Life cycle-Plumbing Fixtures		30				\$82,400 B				
4.5 Life cycle-Hot Water Heater		10/1		\$5,000 B		\$5,000 B			\$5,000 B	
5. Fire Protection										
5.1 Not Used										
6. Electrical										
6.2 Replace ext lighting; install LED emergency ext lighting circuit				\$25,000 B						
7. Systems										
Fire Alarm										
7.1 Life cycle-panel, devices		20		\$71,000 B				\$71,000 B		
Security										
7.3 Install building monitoring system			\$5,000 A	\$20,000 A	\$80,000 A					\$141,000 C
7.4 Security vestibule upgrade. Security assessment also recommended										
Intercom Emergency Communication										
7.5 Install central intercom/clock system.				\$200,000 B						
Technology										
Not in capital projects										
8. Windows										
8.1 Windows replacement				\$381,500 A				\$300,000 A		
9. Roofing										
9.2 Life cycle - Roof replacement						\$817,581 A				
10. Playgrounds and Bleachers										
10.1 Equipment replacement allowance				\$150,000 B						
11. Furniture										
11.1 Furniture replacement allowance			\$23,200 B	\$116,000 B	\$116,000 B	\$116,000 B	\$116,000 B	\$116,000 B	\$116,000 B	
Building Subtotals			\$33,200	\$3,516,500	\$1,111,300	\$1,030,981	\$3,099,250	\$3,379,300	\$116,000 \$0	\$141,000

Source: District's Operations & Maintenance Dept.

North Shore School District 112

Capital Budget Plan

ELM PLACE MIDDLE SCHOOL												
Master Plan #	Recommendation	Life Cycle	CAPITAL PROJECT IMPLEMENTATION									
			1 FY15	2 FY16-20	3 FY21-25	4 FY26-30	5 FY31-35	6 FY36-40	7 FY41-45	Priority		
	1. Building Interior											
	- Door and hardware replacement	40		\$400,000 B	\$400,000 B			\$1,357,560 B				
	- Ceiling and lighting replacement	25										
	- Flooring replacement	20					\$905,040 B					
	1.5 Misc. plaster repair			\$43,320 A								
	1.8 Stage equipment renovation - Auditorium			\$368,220 B								
	1.9 ADA access labeling		\$5,000 A									
	1.10 Safety glazing, handrails			\$495,000 A								
	2. Building Exterior and Site											
	2.2 Replace fencing			\$35,000 B								
	2.4 Tunnel and crawl space repair, allowance, scope TBD			\$200,000 A								
	2.7 West lower level roofing, waterproofing, paving, tuckpointing			\$500,000 A								
	3. Mechanical Systems											
	3.3 Upgrade Direct Digital Control system to all equipment											
	3.6 Life cycle - Boilers (2)	30				\$400,000 B						
	Life cycle - Burner (2)	18					\$70,000 A					
	3.7 Life cycle - Pumps	30					\$75,000 B					
	3.8 Life cycle - Temp Controls	20		\$436,200 B				\$436,200 B				
	3.9 Life cycle - Unit Ventilators (34)	20		\$510,000 B				\$510,000 B				
	3.10 Life cycle - Air Handling Units (4)	25			\$250,100 B							
	3.11 Life cycle - Ventilating Fans (10)	20		\$50,000 B				\$50,000 B				
	4. Plumbing											
	4.1 Replace domestic galvanized piping with copper piping with fiberglass insulation			\$242,400 B								
	4.2 Replace/upgrade existing sanitary sewers			\$79,000 B								
	4.4 Install new storm sewer system			\$140,000 B								
	4.5 Life cycle-EWC's	10		\$10,000 B		\$10,000 B		\$10,000 B				
	4.6 Life cycle-Plumbing Fixtures	30				\$59,200 B						
	4.7 Life cycle-Hot water Heater	10-		\$5,000 B		\$5,000 B		\$5,000 B				
	5. Fire Protection											
	5.1 Not Used											
	6. Electrical											
	6.2 Replace exit lighting; install LED emergency exit lighting circuit			\$21,000 B								
	7. Systems											
	Fire Alarm											
	7.1 Life cycle-panel, devices	20		\$71,000 B				\$71,000 B				
	Security											
	7.3 Install Building Monitoring System		\$5,000 A	\$20,000 A	\$80,000 A							
	7.4 Relocate main office, shift IMC spaces OR build security office in IMC office with raised floor. Security assessment also recommended.											
	Intercom Emergency Communication											
	7.5 Install central intercom/clock system.			\$200,000 B								\$886,400 C
	Technology											
	Not in capital projects											
	8. Windows											
	8.1 Window system	40		\$545,000 A	\$500,000 A							
	9. Roofing											
	9.2 Life cycle - Roof replacement		\$598,703 A	\$113,761 A		\$151,413 A	\$205,328 A					
	10. Playgrounds and Bleachers											
	10.1 Equipment replacement allowance			\$150,000 B	\$0							
	11. Furniture											
	11.1 Furniture replacement allowance		\$20,000 B	\$100,000 B	\$100,000 B	\$100,000 B	\$100,000 B	\$100,000 B	\$100,000 B	\$100,000 B	\$100,000 B	\$886,400
	Building Subtotals		\$628,703	\$4,825,901	\$1,330,100	\$800,613	\$1,280,368	\$2,539,760	\$100,000	\$100,000	\$100,000	\$886,400

Source: District's Operations & Maintenance Dept.

North Shore School District 112

Capital Budget Plan

GREEN BAY PAVILLION											
Master Plan #	Recommendation	Life Cycle	CAPITAL PROJECT IMPLEMENTATION							Priority	Recommen ded
			1 FY15	2 FY16-20	3 FY21-25	4 FY26-30	5 FY31-35	6 FY36-40	7 FY41-45		
1. Building Interior	- Door and hardware replacement	40							\$350,000 B		
	- Ceiling and lighting replacement	25							\$600,000 B		
	Flooring replacement	20							\$384,000 B		
	1.1 Common area finishes upgraded and replaced, Board carpeting		\$120,000 B						\$120,000 B		
	1.2 Early Ed and vacated class room remodeling		\$142,800 B								
	1.3 Restroom renovations for code compliance		\$50,048 A								
	1.6 ADA access labeling		\$2,500 A								
	1.7 Safety glazing, handrails		\$81,000 A								
	1.8 Replace casework		\$198,000 B								
	1.9 Boiler room water issue		\$100,000 A								
	2. Building Exterior and Site										
	2.1 Asphalt pavement replacement	20		\$250,000 B							
	3. Mechanical Systems										
	3.4 Upgrade Direct Digital Control system to all equipment			\$15,000 B		\$51,000 B					
	3.5 Replace gym air handling unit.					\$250,000 B					
	3.6 Life cycle - Boilers (2)	30						\$70,000 A			
	Life cycle - Burner Units (2)	18							\$75,000 B		
	3.7 Life cycle - Pumps	30									
	3.8 Life cycle - Temperature Controls	20		\$250,200 B					\$250,200 B		
3.9 Life cycle - Rooftop Units (4)	15		\$280,000 B								
3.10 Life cycle - Air Handling Units (1)	25				\$62,525 B						
3.11 Life cycle - Unit Ventilator (8)	20		\$120,000 B					\$120,000 B			
3.12 Life cycle - Ventilating Fans (6)	20		\$30,000 B					\$30,000 B			
4. Plumbing											
4.1 Install new sanitary and storm sewer piping			\$250,000 B			\$5,000 B			\$5,000 B		
4.5 Life cycle-EWC's	10		\$5,000 B			\$44,000 B					
4.6 Life cycle-Plumbing Fixtures	30					\$5,000 B			\$5,000 B		
4.7 Life cycle-Hot water Heaters	10-		\$5,000 B								
5. Fire Protection											
5.1 Not used											
6. Electrical											
6.2 Security vestibule upgrade. Security assessment also			\$81,000 B								
6.3 Install additional duplex outlets			\$63,000 B								
6.4 Replace exit lighting; install LED emergency exit lighting circuit			\$18,000 B								
7. Systems											
Fire Alarm											
7.2 Life cycle-panel, devices	20		\$51,000 B						\$51,000 B		
Security											
7.4 Install Building Monitoring System			\$20,000 A	\$80,000 A							
7.5 Secure entrance and elevator											
Security assessment also recommended											
Intercom Emergency Communication											
7.6 Install central intercom/clock system.			\$100,000 B								
Technology											
Not in capital projects											
8. Windows											
8.1 Window replacement	40		\$654,000 A								
9. Roofing											
9.2 Life cycle - Roofing replacement	20/25	\$52,386 A			\$728,184 A						
10. Playgrounds and Bleachers											
10.1 Equipment replacement allowance						\$150,000 B					
11. Furniture											
11.1 Furniture replacement allowance		\$8,900 B	\$44,500 B	\$44,500 B	\$44,500 B	\$44,500 B	\$44,500 B	\$44,500 B	\$44,500 B		
		\$63,786	\$2,998,548	\$238,025	\$1,301,684	\$1,128,500	\$1,225,700	\$44,500	\$487,350		
Building Subtotals											

Source: District's Operations & Maintenance Dept.



North Shore School District 112

Capital Budget Plan

INDIAN TRAIL ELEMENTARY SCHOOL												
Master Plan #	Recommendation	Life Cycle	CAPITAL PROJECT IMPLEMENTATION									
			1	2	3	4	5	6	7	Priority	Recommen	Priority
			FY15	FY16-20	FY21-25	FY26-30	FY31-35	FY36-40	FY41-45		ded	
1. Building Interior												
	- Door and hardware replacement	40			\$250,000 B		250000	B				
	- Ceiling and lighting replacement	25						\$848,760 B				
	- Flooring replacement	20		\$300,000 B				\$265,000 B				
	1.1 Casework replacement NE & NW Classrooms, Cubbies, finishes			\$324,000 B				\$150,000 B				
	1.5 ADA access labeling		\$2,500 A									
	1.6 Safety glazing, handrails			\$101,250 A								
2. Building Exterior and Site												
	2.1 Pavement replacement			\$300,000 B								
	2.5 Slab and foundation repair		\$25,000 A									
3. Mechanical Systems												
	3.3 Upgrade Direct Digital Control system to all equipment			\$15,000 B								
	3.5 Life cycle - Boilers (2)	30		\$70,000 A		\$309,000 B		\$70,000 A				
	Life cycle - Burners (2)	18										
	3.6 Life cycle - Pumps	30				\$75,000 B						
	3.7 Life cycle - Temperature Control	20		\$176,825 B				\$176,825 B				
	3.8 Life cycle - Unit Ventilators (32)	20		\$480,000 B				\$480,000 B				
	3.9 Life cycle - Ventilating Fans (7)	20		\$35,000 B				\$35,000 B				
	3.10 Life cycle - Air Handling Units (2)	25			\$125,000 B							
	3.11 Life cycle - Condensing Units (4)	20		\$20,000		\$20,000 B						
4. Plumbing												
	4.1 Replace domestic galvanized piping with copper piping with fiberglass insulation			\$315,000 B								
	4.2 Life cycle-EWC's	10		\$5,000 B		\$5,000 B		\$5,000 B				
	4.3 Life cycle-Plumbing fixtures	30				\$65,600 B						
	4.7 Life cycle-Hot water Heater	10-		\$5,000 B		\$5,000 B		\$5,000 B				
5. Fire Protection												
	5.1 Not Used											
6. Electrical												
	6.2 Replace ext lighting; install LED emergency exit lighting circuit			\$16,000 B								
7. Systems												
	Fire Alarm											
	7.1 Life cycle - panel devices	20		\$51,000 B				51000 B				
	Security											
	7.3 Install Building Monitoring System		\$5,000 A	\$20,000 A	\$80,000 A						\$80,000 C	
	7.4 Remodel Speech office into a secure entrance. Or add elevator and secure entry SE wing. Security assessment also recommended											
	Intercom Emergency Communication											
	7.6 Install central intercom/clock system.			\$140,000 B								
	Technology											
	Not in capital projects											
8. Windows												
	8.1 Window system, remaining offices			\$35,000 A								
9. Roofing												
	9.2 Life cycle - Roofing replacement	20		\$349,874 A		\$737,813 A		349874 A				
10. Playgrounds and Bleachers												
	10.1 Equipment replacement allowance						\$250,000 B					
11. Furniture												
	11.1 Furniture replacement allowance		\$12,500 B	\$62,500 B	\$62,500 B	\$62,500 B	\$62,500 B	\$62,500 B	62500 B			
			\$45,000	\$2,821,449	\$517,500	\$1,279,913	\$632,500	\$2,428,959	\$62,500		\$80,000	
	Building Subtotals											

Source: District's Operations & Maintenance Dept.

North Shore School District 112

Capital Budget Plan

LINCOLN ELEMENTARY SCHOOL												
Master Plan #	Recommendation	Life Cycle	CAPITAL PROJECT IMPLEMENTATION									
			1	2	3	4	5	6	7	8	9	10
			FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
			Priority	Priority	Priority	Priority	Priority	Priority	Priority	Priority	Priority	Priority
			20	21	22	23	24	25	26	27	28	29
1. Building Interior												
	- Door and hardware replacement	40		\$353,290 B								
	- Ceiling and lighting replacement	25										
	- Flooring replacement	20		\$16,245 B								
	1.8 Improve sound attenuation in and around music room perimeter											
	1.9 ADA access labeling		\$2,500 A									
	1.10 Safety glazing, handrails			\$188,750 A								
	1.11 Casework replacement, closet doors			\$379,000 B								
	1.12 Boiler and tunnel waterproofing			\$150,000 A								
2. Building Exterior and Site												
	2.2 Pavement, sidewalks and fencing replacement	20		\$208,000 B				\$150,000 B		\$208,000 B		
3. Mechanical Systems												
	3.3 Upgrade Direct Digital Control system to all equipment											
	3.5 Life cycle - Boilers (2)	30		\$15,000 B				\$610,000 B				
	Life cycle - Burner Units (2)	18		\$70,000 A				\$70,000 A				
	3.6 Life cycle - Pumps	30										
	3.7 Life cycle - Temperature Controls	20		\$180,000 B						\$180,000 B		
	3.8 Life cycle - Unit Ventilators (25)	20		\$375,000 B						\$375,000 B		
	3.9 Life cycle - Ventilating Fans (6)	20		\$40,000 B						\$40,000 B		
	3.10 Life cycle - Air Handling Units (1)	25			\$62,525 B							
	3.11 Life cycle - Condensing units	20		\$40,000 B						\$40,000 B		
4. Plumbing												
	4.1 Replace domestic galvanized piping with copper piping with fiberglass insulation			\$168,000 B								
	4.3 Replace existing sanitary sewer to city street; install new sewer in 1970 building addition			\$70,000 B								
	4.4 Install new storm sewer system	10-		\$110,000 B								
	4.5 Life cycle-HW Heater	10		\$5,000 B				\$5,000 B		\$5,000 B		
	4.6 Life cycle-EWC's	10		\$12,500 B				\$12,500 B		\$12,500 B		
	4.7 Life cycle-Plumbing fixtures	30						\$44,000 B				
5. Fire Protection												
	5.1 Not Used											
6. Electrical												
	6.2 Replace ext lighting; install LED emergency exit lighting circuit			\$13,000 B								
7. Systems												
Fire Alarm												
	7.1 Life cycle-panels, devices	20		\$51,000 B						51000	B	
Security												
	7.3 Install building monitoring system		\$5,000 A	\$20,000 A	\$80,000 A							
	7.4 Remodel office by gym into secure entry/office. Security assessment also recommended											\$70,000 C
Intercom Emergency Communication												
	7.5 Install central intercom/clock system.			\$140,000 B								
Technology												
	Not in capital projects											
8. Windows												
	8.1 Window systems, attic window, ext doors	40		\$4,000 A				\$500,000 A				
9. Roofing												
	9.2 Life cycle - Roofing replacement			\$369,734 A	\$222,726 A	\$19,844 A						
10. Playgrounds and Bleachers												
	10.1 Equipment replacement allowance							\$250,000 B				
11. Furniture												
	11.1 Furniture replacement allowance		\$8,900 B	\$44,500 B	\$44,500 B	\$44,500 B	\$44,500 B	\$44,500 B	\$44,500 B	\$44,500 B	\$44,500 B	\$70,000
			\$16,400	\$3,013,019	\$409,751	\$810,844	\$1,418,260	\$1,561,640	\$44,500	\$44,500	\$44,500	\$70,000
Building Subtotals												

Source: District's Operations & Maintenance Dept.

North Shore School District 112 Capital Budget Plan

NORTHWOOD MIDDLE SCHOOL												
Master Plan #	Recommendation	Life Cycle	CAPITAL PROJECT IMPLEMENTATION									
			1 FY15	2 FY16-20	3 FY16-20	4 FY21-25	5 FY26-30	6 FY31-35	7 FY36-40	8 FY41-45	9 Priority	10 Recommended
1. Building Interior	- Door and hardware replacement	40				\$589,750 B						
	- Ceiling and lighting replacement	25						\$1,011,000 B				
	- Flooring replacement	20						\$674,000 B				
	1.8 ADA access labeling											
	1.9 Safety glazing, door replacement		\$5,000 A									
2. Building Exterior and Site												
2.3 Pavement replacement		20				\$300,000 B						
3. Mechanical Systems												
3.4 Life cycle - Boilers (2)		30		\$200,000 B			\$200,000 B					
Life cycle - Burner Units (2)		18		\$35,000 A				\$35,000 A				
3.5 Life cycle - Pumps		30					\$75,000 B					
3.6 Life cycle - Temperature Controls		20		\$251,400 B				\$251,400 B				
3.7 Life cycle - Unit Ventilators (20)		20		\$300,000 B				\$300,000 B				
3.8 Life cycle - Rooftop Units (3)		15		\$15,000 B				\$45,000 B		\$45,000 B		
3.9 Life cycle - Air Handling Units (1)		25										
3.10 Life cycle - Ventilating Fans (12)		20		\$60,000 B			\$62,525 B			\$60,000 B		
4. Plumbing												
4.1 Replace domestic galvanized piping with copper piping with fiberglass insulation				\$176,000 B								
4.3 Life cycle-HW Heater		10-		\$5,000 B			\$5,000 B			\$5,000 B		
4.4 Life cycle-EWC's		10		\$15,000 B			\$15,000 B			\$15,000 B		
4.5 Life cycle-Plumbing Fixtures		30					\$44,200 B					
5. Fire Protection												
5.1 Not Used												
6. Electrical												
6.2 Replace ext lighting; install LED emergency exit lighting circuit				\$13,000 B								
7. Systems												
Fire Alarm												
Security												
7.1 Life cycle-panel, devices		20		\$71,000 B				\$71,000 B				
7.4 Security entry remodeling												
Security assessment also recommended												
Intercom Emergency Communication				\$160,000 B								
7.5 Install central intercom/clock system.												
Technology												
Not in capital projects												
8. Windows												
8.1 Window systems		40						\$700,000 A				
9. Roofing												
9.2 Life cycle - Roofing replacement			\$195,365 A	\$719,987 A	\$731,871 A			\$915,352 A	\$731,871 A			
10. Playgrounds and Bleachers												
10.1 Equipment replacement allowance							\$150,000 B					
11. Furniture												
11.1 Furniture replacement allowance			\$14,900 B	\$74,500 B	\$74,500 B	\$74,500 B	\$74,500 B	\$74,500 B	\$74,500 B	\$74,500 B	\$74,500 B	\$74,500 B
Building Subtotals			\$215,265	\$2,157,887	\$1,758,646	\$563,700	\$1,599,500	\$2,632,252	\$851,371	\$160,000 C		

Source: District's Operations & Maintenance Dept.

North Shore School District 112
Capital Budget Plan

OAK TERRACE ELEMENTARY SCHOOL											
Master Plan #	Recommendation	Life Cycle	CAPITAL PROJECT IMPLEMENTATION								
			1 FY15	2 FY16-20	3 FY21-25	4 FY26-30	5 FY31-35	6 FY36-40	7 FY41-45	Priority Recommended	
1. Building Interior	- Door and hardware replacement	40								\$605,850 B	
	- Ceiling and lighting replacement	25				\$1,038,600 B					
	- Flooring replacement	20			\$692,400 B						
2. Building Exterior and Site											
2.2	Pavement replacement	20			\$232,000 B		\$250,000 B				
3. Mechanical Systems											
	3.2 Life cycle - Boilers (2)	30				\$400,000 B					
	Life cycle - Burner Units (2)	18		\$70,000 A			\$70,000 A				
	3.3 Life cycle - Pumps	30				\$75,000 B					
	3.4 Life cycle - Air Handling units (6)	25			\$600,000 B						
	3.5 Life cycle - A/C Chiller (1)	15-20		\$400,000 B				\$400,000 B			
	3.6 Life cycle - Cooling Tower (1)	15-20		\$61,000 B				\$61,000 B			
	3.7 Life cycle - Temperature Controls	20		\$255,000 B				\$255,000 B			
	3.8 Life cycle - Ventilation Fans (10)	20		\$50,000 B				\$50,000 B			
	3.9 Life cycle - VAV Boxes (40)	20-25			\$380,000 B						
3.10	Life cycle - Generator (1)	18	\$0	\$914,000	\$1,212,000	\$475,000	\$398,000	\$766,000	\$0	\$0	
	Subtotal:										
4. Plumbing											
4.1	Life cycle-Domestic HW Heaters	10-15		\$10,000 B		\$10,000 B		\$10,000 B			
4.2	Life cycle-EWC's	10		\$16,000 B		\$16,000 B		\$16,000 B			
4.3	Life cycle-Plumbing fixtures	30				\$57,600 B					
5. Fire Protection											
5.1	Not used										
6. Electrical											
6.1	None										
7. Systems											
Fire Alarm											
7.1	Life cycle-panel, devices	20		\$51,000 B				\$51,000 B			
Security											
7.2	Install Building monitoring System		\$5,000 A	\$20,000 A	\$80,000 A						
Intercom	Emergency Communication										
None											
Technology											
Not in capital projects											
8. Windows											
8.1	Window system								\$700,000 A		
9. Roofing											
9.2	Life cycle - Roofing replacement	25				\$760,263 A					
10. Playgrounds and Bleachers											
10.1	Equipment replacement allowance					\$250,000 B					
11. Furniture											
11.1	Furniture replacement allowance		\$15,300 B	\$76,500 B	\$76,500 B	\$76,500 B	76500 B	\$76,500 B	\$76,500 B	\$76,500 B	
	Building Subtotals		\$20,300	\$2,001,500	\$3,272,900	\$3,158,963	\$872,500	\$1,685,500	\$1,382,350	\$0	

Source: District's Operations & Maintenance Dept.



Capital Budget Plan

RAVINIA ELEMENTARY SCHOOL												
Master Plan #	Recommendation	Life Cycle	CAPITAL PROJECT IMPLEMENTATION									
			1 FY15	2 FY16-20	3 FY21-25	4 FY26-30	5 FY31-35	6 FY36-40	7 FY41-45	Priority	Recommen ded	
1. Building Interior												
	- Door and hardware replacement	40										
	- Ceiling and lighting replacement	25										
	- Flooring replacement	20										
	1.8 ADA access labeling		\$2,500 A									
	1.9 Safety glazing and handrails			\$175,000 A								
	1.10 Gym Repairs			\$60,000 B								
	1.11 Casework Replacement			\$324,000 B								
2. Building Exterior and Site												
	2.7 Parking lot replacement	20		\$180,000 B								
	2.8 Door replacement			\$35,000 B								
	2.9 Greenhouse repairs			\$50,000 B								
3. Mechanical Systems												
	3.3 Upgrade Direct Digital Control system to all equipment			\$15,000 B								
	3.5 Install ventilation system in basement area		\$77,500 A									
	3.7 Life cycle - Boilers (2)	30					\$400,000 B					
	Life cycle - Burner Units (2)	18		\$70,000 A								
	3.8 Life cycle - Pumps	30		\$75,000 B								
	3.9 Life cycle - Air Handling Units (7)	25										
	3.10 Life cycle - Rooftop Unit (1)	15	\$91,000 B									
	3.11 Life cycle - Condensing Unit (1)	20		\$28,000 B			\$91,000 B				\$91,000 B	
	3.12 Life cycle - Temperature Controls	20		\$192,000 B								
	3.13 Life cycle - Ventilating Fans (11)	20		\$55,000 B								
4. Plumbing												
	4.1 Install new sanitary sewer piping			\$80,500 B								
	4.2 Replace domestic galvanized piping with copper piping with fiberglass insulation		\$210,000 B									
	4.4 Life cycle-HW Heater	10-		\$5,000 B			\$5,000 B					
	4.5 Life cycle-EWC's	10		\$10,000 B			\$10,000 B					
	4.6 Life cycle-Plumbing fixtures	30					\$44,000 B					
5. Fire Protection												
	5.1 Not used		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6. Electrical												
	6.2 Replace ext lighting; install LED emergency ext lighting circuit			\$16,000 B								
7. Systems												
Fire Alarm												
	7.1 Life cycle-panel, devices	20		\$51,000 B						\$51,000 B		
Security												
	7.3 Install building monitoring system		\$5,000 A	\$20,000 A	\$80,000 A							
	7.4 Add secure vestibule doors. Security assess ment also recommended											\$55,000 C
Intercom Emergency Communication												
	7.5 Install central intercom/clock system.			\$140,000 B								
8. Windows												
	8.1 Window systems	40						\$600,000 A				
9. Roofing												
	9.2 Life cycle - Roofing replacement		\$46,495 A	\$110,454 A	\$997,651 A	\$1,087 A				\$150,000 A		
10. Playgrounds and Bleachers												
	10.1 Equipment replacement allowance											
11. Furniture												
	11.1 Furniture replacement allowance		\$9,200 B	\$46,000 B	\$46,000 B	\$46,000 B	\$46,000 B	\$46,000 B	\$46,000 B	\$46,000 B	\$46,000 B	\$46,000 B
Building Subtotals			\$231,695	\$1,947,954	\$1,811,326	\$947,087	\$1,130,560	\$1,153,840	\$199,000			\$55,000

Source: District's Operations & Maintenance Dept.

North Shore School District 112

Capital Budget Plan

RED OAK ELEMENTARY SCHOOL										
Master Plan #	Recommendation	Life Cycle	CAPITAL PROJECT IMPLEMENTATION							
			1	2	3	4	5	6	7	Recommen
			FY15	FY16-20	FY21-25	FY26-30	FY31-35	FY36-40	FY41-45	ded
1. Building Interior										
	- Door and hardware replacement	40			\$413,700 B					
	- Ceiling and lighting replacement	25								
	- Flooring replacement	20					\$472,800 B	\$708,200 B		
	1.4 Provide casework in classrooms			\$414,000 B						
	1.7 ADA access labeling		\$2,500 A							
	1.8 Safety glazing and handrails			\$185,000 A						
2. Building Exterior and Site										
	2.1 Replace parking lots	20		\$24,000 B			300000 B			
	2.4 Add parking lot lighting			\$100,000 B						
	2.5 Replace driveway	20								
3. Mechanical Systems										
	3.3 Install separate exhaust system in teacher's work room			\$10,000 B						
	3.4 Upgrade Direct Digital Control system to all equipment			\$15,000 B						
	3.6 Life cycle - Boilers (2)	30					\$400,000 B			
	Life cycle - Burner Units (2)	18			\$70,000 A			\$70,000 A		
	3.7 Life cycle - Pumps	30					\$75,000 B			
	3.8 Life cycle - Unit Ventilators (31)	20		\$465,000 B				\$465,000 B		
	3.8 Life cycle - Temperature Controls	20		\$195,000 B				\$195,000 B		
	3.11 Life cycle - Ventilating Fans (7)	20		\$35,000 B				\$35,000 B		
	3.12 Life cycle - Air Handling Units (4)	25			\$250,000 B					
4. Plumbing										
	4.1 Replace domestic galvanized piping with copper piping with fiberglass insulation			\$120,000 B						
	4.3 Life cycle-HW Heater	10-15		\$5,000 B		\$5,000 B		\$5,000 B		
	4.4 Life cycle-EWC's	10		\$15,000 B		\$15,000 B		\$15,000 B		
	4.5 Life cycle-Plumbing fixtures	30				\$44,800 B				
5. Fire Protection										
	5.1 Not Used									
6. Electrical										
	6.2 Replace ext lighting: install LED emergency ext lighting circuit			\$20,000 B						
7. Systems										
	7.1 Life cycle-panel, devices	20		\$51,000 B			51000 B			
Security										
	7.3 Install building monitoring system		\$5,000 A	\$20,000 A	\$80,000					\$657,168 C
	7.4 Relocate offices, create secure entry. Security assessment also recommended									
Intercom Emergency Communication										
	7.5 Install central intercom/clock system.			\$120,000 B						
Technology										
	Not in capital projects									
8. Windows										
	8.1 Window systems	40			\$1,000,000 A					
9. Roofing										
	9.2 Life cycle - Roofing replacement	20			\$743,351 A	\$11,808 A				
10. Playgrounds and Bleachers										
	10.1 Equipment replacement allowance						\$250,000 B			
11. Furniture										
	11.1 Furniture replacement allowance		\$10,500 B	\$52,500 B	\$52,500 B	\$52,500 B	\$52,500 B	\$52,500 B	\$52,500 B	
			\$18,000	\$1,846,500	\$2,609,551	\$129,108	\$1,601,300	\$1,545,700	\$52,500	\$657,168
Building Subtotals										

Source: District's Operations & Maintenance Dept.

North Shore School District 112

Capital Budget Plan

SHERWOOD ELEMENTARY SCHOOL												
Master Plan #	Life Cycle	CAPITAL PROJECT IMPLEMENTATION										
		1	2	3	4	5	6	7	8	9	10	11
		FY15	FY16-20	Priority	FY21-25	FY26-30	FY31-35	FY36-40	Priority	FY41-45	Recommen	ded
1. Building Interior												
- Door and hardware replacement	40					\$347,900 B		\$596,400 B				
- Ceiling and lighting replacement	25						\$397,600 B					
- Flooring replacement	20											
1.5 Replace casework			\$108,000 B									
1.7 ADA access labeling		\$2,500 A										
1.8 Safety glazing			\$19,750 A									
2. Building Exterior and Site												
2.3 Lengthen east parking lot	20											
2.4 West parking lot replacement	20				\$210,000 B							
3. Mechanical Systems												
3.3 Upgrade Direct Digital Control system to all equipment												
3.6 Life cycle - Boilers (2)	30											
Life cycle - Burner Units (2)	18				\$15,000 B	\$400,000 B	\$70,000 A					
3.7 Life cycle - Pumps	30											
3.8 Life cycle - Temperature Controls	20											
3.9 Life cycle - Unit Ventilators (26)	20							\$150,000 B				
3.10 Life cycle - Ventilating Fans (6)	20							\$390,000 B				
3.11 Life cycle - Air Handling Units (2)	25							\$30,000 B				
3.12 Life cycle - Rooftop Unit (1)	15				\$125,000 B	\$15,000 B				\$15,000 B		
4. Plumbing												
4.1 Replace domestic galvanized piping with copper piping with fiberglass insulation												
4.2 Life cycle-HW Heater	10-					\$5,000 B		\$5,000 B				
4.3 Life cycle-EWC's	10					\$10,000 B		\$10,000 B				
4.4 Life cycle-Plumbing fixtures	30							\$46,400 B				
5. Fire Protection												
5.1 Not Used												
6. Electrical												
6.2 Replace ext lighting; install LED emergency ext lighting circuit												
6.3 Add light fixtures in gym		\$12,000 B										
7. Systems												
Fire Alarm												
7.1 Life cycle-panel, devices	20											
Security												
7.3 Install building monitoring system		\$5,000 A	\$20,000 A	\$80,000 A								
7.4 Main entry renovation and security. Security assessment and recommended												
Intercom Emergency Communication												
7.5 Install central intercom/clock system.			\$120,000 B									
Technology												
Not in capital projects												
8. Windows												
8.1 Window systems												
9. Roofing												
9.2 Life cycle - Roofing replacement	20	\$156,098 A	\$408,064 A	\$298,656 A				\$564,162 A		\$298,656 A		
10. Playgrounds and Bleachers												
10.1 Equipment replacement allowance												
11. Furniture												
11.1 Furniture replacement allowance		\$8,800 B	\$44,000 B	\$44,000 B	\$44,000 B	\$44,000 B	44000 B	\$44,000 B		\$44,000 B		
Building Subtotals												
		\$184,398	\$1,770,814	\$1,007,656	\$1,162,600	\$868,300	\$1,162,600	\$1,789,562		\$357,656		\$770,000

Source: District's Operations & Maintenance Dept.

North Shore School District 112

Capital Budget Plan

WAYNE THOMAS ELEMENTARY SCHOOL													
Master Plan #	Recommendation	Life Cycle	CAPITAL PROJECT IMPLEMENTATION								Priority	Recommen- ded	
			1 FY15	2 FY16- 20	3 FY21- 25	4 FY26- 30	5 FY31-35	6 FY36-40	7 FY41-45				
1. Building Interior	- Door and hardware replacement	40								\$392,000	B		
	- Ceiling and lighting replacement	25									\$672,000	B	
	- Flooring replacement	20								\$448,000	B		
	1.6 ADA access labeling		\$2,500	A									
	1.7 Safety glazing, handrails			\$98,500	A								
2. Building Exterior and Site	2.1 Add underground storm water drainage and repave west side parking and entry			\$110,000	B								
	2.5 Exterior door replacement				\$14,000	B							
3. Mechanical Systems	2.6 Playground pavement replacement				\$96,000	B				\$100,000	B		
	3.3 Upgrade Direct Digital Control system to all equipment												
	3.5 Life cycle - Boilers (2)	30		\$15,000	B					\$300,000	B		
	Life cycle - Burner Units (2)	20		\$70,000	A					\$70,000	A		
	3.6 Life cycle - Pumps	30											
	3.7 Life cycle - Temperature Controls	20		\$168,000	B						\$168,000	B	
	3.8 Life cycle - Unit Ventilators (28)	20		\$420,000	B						\$420,000	B	
	3.9 Life cycle - Ventilating Fans (5)	20		\$25,000	B						\$25,000	B	
	3.10 Life cycle - Air Handling Units (2)	25			\$125,000	B						\$12,000	B
	Life cycle - Condensing Units (2)	15		\$12,000	B							\$150,000	B
	Life cycle - Chiller	20		\$150,000	B								
4. Plumbing	4.1 Replace domestic galvanized piping with copper piping with fiberglass insulation			\$100,000	B								
	4.2 Life cycle-HW/Heater	10-		\$5,000	B					\$5,000	B		
	4.3 Life cycle-EWC's	10		\$5,000	B					\$5,000	B		
	4.4 Life cycle-Plumbing Fixtures	30								\$36,800	B		
5. Fire Protection	5.1 Not used												
6. Electrical	6.2 Replace ext lighting; install LED emergency ext lighting circuit			\$17,000	B								
7. Systems	7.1 Life cycle-panel, devices	20		\$51,000	B						\$51,000	B	
	7.3 Install building monitoring system				\$80,000	A							
	7.4 Expand the office and create secure vestibule. Security assessment recomm ended												
	Intercom Emergency Communication			\$130,000	B								\$287,000
	7.5 Install central intercom/clock system.												
Technology	Not in capital projects												
8. Windows	8.1 Window system									\$650,000	A		
9. Roofing	9.2 Life cycle - Roofing replacement		\$116,174	A	\$261,601	A	\$732,158	A			\$377,775	A	\$732,158
10. Playgrounds and Bleachers	10.1 Equipment replacement allowance				\$250,000	B							
11. Furniture	11.1 Furniture replacement allowance		\$9,900	B	\$49,500	B	\$49,500	B	\$49,500	B	49500	B	\$49,500
			\$128,574	\$1,701,601	\$1,332,658	\$471,300	\$1,709,500	\$1,935,275	\$781,658				\$287,000
	Building Subtotals												

Source: District's Operations & Maintenance Dept.

North Shore School District 112
Capital Budget Plan

	Priority A	Priority B	Priority C	Priority Totals	Priority Totals with Contingency and Fees 30%
Braeside Elementary	\$1,358,623	\$3,890,650	\$45,660	\$5,294,933	\$6,883,413
Edgewood Middle School	\$1,784,081	\$6,193,900	\$141,000	\$8,118,981	\$10,554,675
Elm Place Middle School	\$2,859,205	\$4,437,100	\$886,400	\$8,182,705	\$10,637,517
Green Bay	\$1,674,570	\$2,927,825	\$487,350	\$5,089,745	\$6,616,669
Indian Trail Elementary	\$1,846,311	\$3,233,750	\$80,000	\$5,160,061	\$6,708,079
Lincoln Elementary	\$1,692,554	\$4,202,925	\$70,000	\$5,965,479	\$7,755,123
Northwood Middle School	\$4,131,446	\$3,372,425	\$160,000	\$7,663,871	\$9,963,032
Oak Terrace Elementary	\$1,005,263	\$6,923,750	\$0	\$7,929,013	\$10,307,717
Ravinia Elementary	\$2,078,187	\$3,188,375	\$55,000	\$5,321,562	\$6,918,031
Red Oak Elementary	\$2,105,159	\$3,606,300	\$657,168	\$6,368,627	\$8,279,215
Sherwood Elementary	\$2,500,636	\$3,168,200	\$770,000	\$6,438,836	\$8,370,487
Wayne Thomas Elementary	\$3,089,866	\$3,357,700	\$287,000	\$6,734,566	\$8,754,936
TOTALS	\$26,125,901	\$48,502,900	\$3,639,578	\$78,268,379	\$101,748,893
Cumulative Totals	\$26,125,901	\$74,628,801	\$78,268,379		
Contingencies / A&E Fees	\$33,963,671	\$63,053,770	\$4,731,451	\$101,748,893	
Cumulative Totals Cont. / A& E	\$33,963,671	\$97,017,441	\$101,748,893		

Excluded: Escalation from 2013, Maint and O&M funded work, 2015 upcoming code compliance, tech equipment, facility upgrades.

Source: District's Operations & Maintenance Dept.

North Shore School District 112
Summary of Current Indebtedness
&
Legal Bonded Debt

A summary of current existing debt is as follows:

<u>Debt Issuance</u>	<u>Purpose</u>	<u>Budgeted 2015 payments</u>	<u>6/30/14 Balance</u>
2002	General Obligation Bonds	\$0	\$0
2005	Alternative Revenue Bonds	\$1,205,000	\$4,940,000
2004	Debt Certificates	\$35,000	\$35,000
2010	Xerox Lease	\$0	\$0

**A summary of the future debt service requirements to amortize the outstanding bonds is as follows:

Year Ending June 30	Principal	Interest	Total
2015	1,240,000	198,738	1,438,738
2016	1,300,000	149,000	1,449,000
2017	1,405,000	97,400	1,502,400
2018	<u>1,030,000</u>	<u>41,200</u>	<u>1,071,200</u>
	<u>4,975,000</u>	<u>486,338</u>	<u>5,461,338</u>

Legal Bonded Debt:

2013 Equalized Assessed Valuation	\$ 2,118,854,337
Percentage Limitation	<u>6.9%</u>
Statutory Debt Limitation	\$ 146,200,742

The district will issue no new debt. Any changes to the EAV will impact the debt limit and therefore curtail significant capital improvements. The District has not committed any funds for the accrued obligation for retiree health insurance. There are no additional funds needed to cover any goals or objectives that are not included in the original budget.

** All outstanding bonds will be called and paid in fiscal year 2015.

Source: District Business Financial Database

Aggregate Governmental Fund Summary

Government Funds

The district is projected to end the fiscal year end with \$35.6 million in reserves. The ending operating fund balance is forecasted to be 48.2% of operating expenditures which is considered to be an appropriate amount by the Board of Education, the State Board of Education and independent industry groups.

Local Revenue Sources - Property Taxes Rates and Collections

The primary source of revenue for North Shore School District 112 is local property tax. It represents 87% of the budgeted revenue. Revenue from other local sources represent 4% of the total revenues; they are comprised of student fees, other local tax collections, cafeteria receipts, earnings of investments and miscellaneous revenues.

State and Federal Revenue Sources

Revenue from state sources represents 6% of the budgeted revenue which is comprised of two separate funding sources: 1) Unrestricted Aid is the General State Aid, which is distributed to school districts throughout the state and is dependent on the local resources of the district. 2) Restricted Aid is distributed to school districts throughout the state through categorical grants. Categorical funding is designed to support mandated programs targeted towards specific groups. The District's categorical grant budget is made up of Special Education, Transportation and Other State revenue sources. Revenue from federal sources represents 3% of the budgeted revenue and is received by the District in the form of categorical grants and other aid administered by the Federal government. These include aid for low income students to provide supplemental reading and math support. Other forms of aid are derived from reimbursements to the District for lunch and breakfast programs, for students that are covered under Medicaid funding and from the E-Rate funding program.

Expenditure

Total Expenditures are expected to increase by 8.7% to \$74.9 million. The primary drivers of the increase are higher maintenance costs and rising salary/benefits expense. Additionally, salary and benefits expenses continue to increase at a faster rate than revenue; education is inherently labor intensive, with salaries and benefits accounting for roughly two thirds of total expenditures, even though the district purchases most of its maintenance and all of its transportation services.

North Shore School District 112

Fund Balance - Governmental Funds

Last Four Fiscal Years

	Fiscal Year			
	2014	2013	2012	2011
General Fund***				
Nonspendable	\$ -	\$ 82,219	\$ 154,790	\$ 217,023
Restricted	203,055	625,757	826,292	776,297
Assigned	2,945	14,398,654	16,568,067	16,334,417
Unassigned	25,387,182	5,761,952	2,754,039	1,579,274
Reserved				
Prepaid Items	-	-	-	-
Self Insurance	-	-	-	-
Tort Immunity **	-	-	-	-
Unreserved				
Designated for self-insurance	-	-	-	-
Undesignated	-	-	-	-
Total General Fund	\$ 25,593,182	\$ 20,868,582	\$ 20,303,188	\$ 18,907,011
All Other Governmental Funds:				
Working Cash ***	\$ -	\$ -	\$ -	\$ -
Fire Prevention and Safety *	-	-	-	-
Nonspendable, reported in:				
Special revenue funds	-	11,549	-	-
Debt service funds	-	259,857	282,945	303,432
Restricted, reported in:				
Special revenue funds	7,437,051	4,080,248	3,638,526	3,079,894
Debt service funds	643,106	1,997,088	1,900,890	1,831,646
Capital projects fund	1,547,521	154,394	140,896	179,135
Assigned, reported in:				
Special revenue funds	303,622	2,406,320	2,073,906	2,309,576
Debt service funds	10,432	-	-	-
Capital projects fund	623	-	-	-
Reserved				
Prepaid Items	-	-	-	-
Debt Service	-	-	-	-
Unreserved				
Special Revenue	-	-	-	-
Capital Projects	-	-	-	-
Total All Other Governmental Funds	\$ 9,942,355	\$ 8,909,456	\$ 8,037,163	\$ 7,703,683
* - Only in years considered major, otherwise fund balance combined into nonmajor governmental funds - capital projects.				
** - Tort immunity and judgment became a special revenue fund for fiscal year 2009.				
*** Working Cash and Tort Immunity and Judgment Funds are included in the General Fund starting in fiscal year 2011, due to the implementation of GASB Statement No. 54				

Informational Section

Section IV

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North Shore School District 112

Property Assessment

Illinois law requires all assessment officials to use sales data from the prior three years to determine the value of property as of January 1st for a tax year. Therefore values for the 2013 tax year were determined as of January 1, 2013 using sales data from 2010, 2011 and 2012. This creates a lag which suppresses the effects of market swings, providing stability to the assessment system, but it means that assessed values will be understated during periods of rising market values and overstated in periods of declining market values.

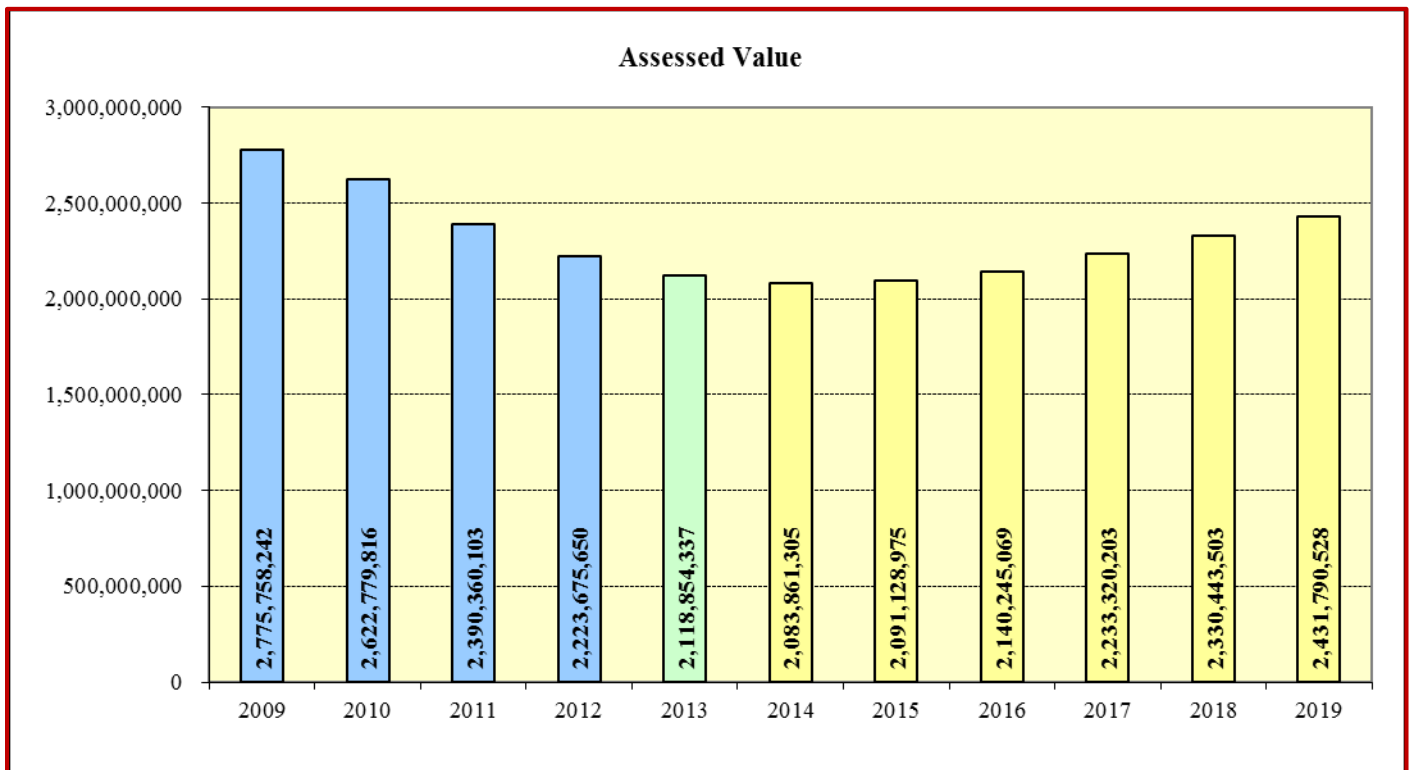
Every four years the assessor does a general assessment. In tax years between general assessments, the state and local assessors add a multiplier or equalization factor – which is a uniform percentage increase or decrease – to assessed values of various areas or classes of property in order to bring the three year average of the median assessment levels in a township to 33.33% of market value, which is our statutory requirement in Illinois.

Equalized Assessed Value (EAV) is only used to apportion the total tax extension to individual taxpayers. A taxpayer pays a share of the total tax extension equal to their proportional share of the total EAV. If EAV falls at the same rate for all households, a taxpayer's proportional share of EAV remains the same – falling market values do not equal lower property taxes.

North Shore School District 112
Property Taxes Assessed
Historical and Projection

Levy Year	Fiscal Years	Market Value	District Assessed Value	% Increase in Assessed Value
2009	2010-2011	8,327,274,726	2,775,758,242	
2010	2011-2012	7,868,339,448	2,622,779,816	-5.51%
2011	2012-2013	7,171,080,309	2,390,360,103	-8.86%
2012	2013-2014	6,671,026,950	2,223,675,650	-6.97%
2013	2014-2015	6,356,563,011	2,118,854,337	-4.71%
2014 *	2015-2016	6,251,583,915	2,083,861,305	-1.65%
2015 *	2016-2017	6,273,386,926	2,091,128,975	0.35%
2016 *	2017-2018	6,420,735,208	2,140,245,069	2.35%
2017 *	2018-2019	6,699,960,608	2,233,320,203	4.35%
2018 *	2019-2020	6,991,330,508	2,330,443,503	4.35%
2019 *	2020-2021	7,295,371,585	2,431,790,528	4.35%

* Estimated



Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112

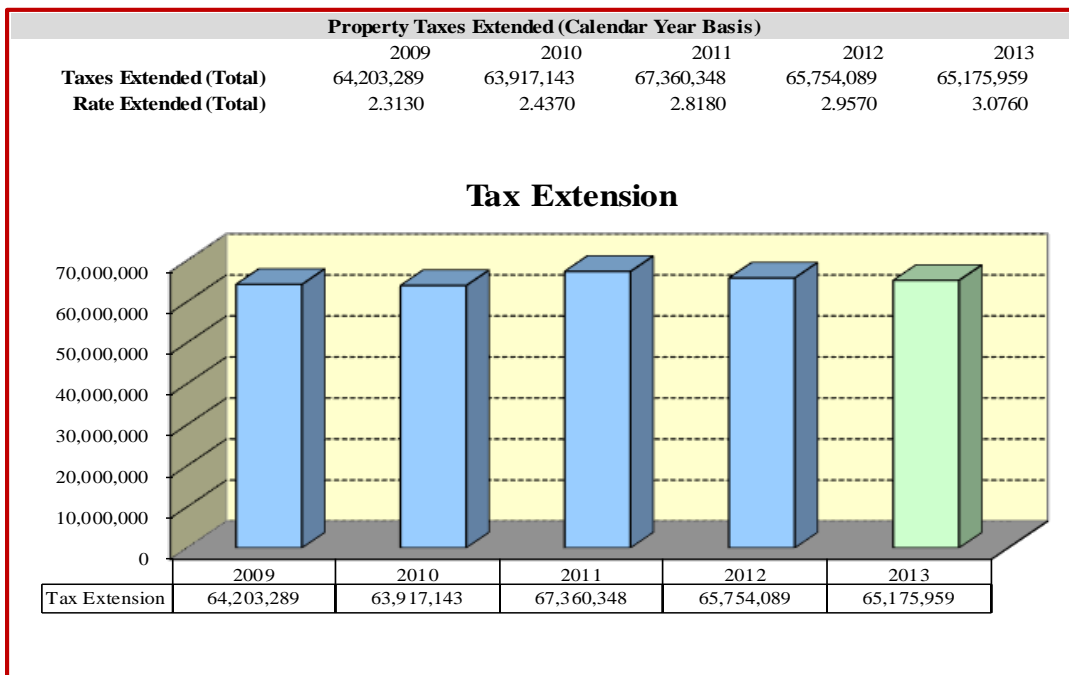
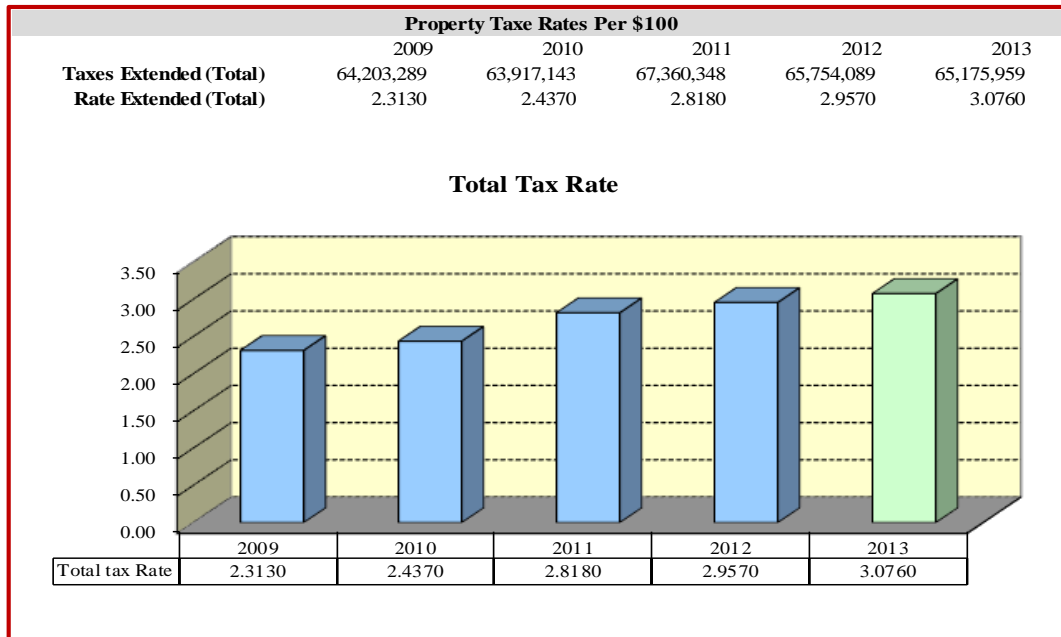
Property Taxes Rates and Collections

The tax rate actually extended is calculated by dividing the tax levy (\$65,175,959) by the total value of all taxable real property within the District, known as the Equalized Assessed Value (EAV=\$2,1118,854,337). The tax rate is always reported as dollars per \$100 of EAV. This extension is subject to State and District maximum rates as well as the Property Tax Extension Limitation law (PTELL), commonly referred to as the tax cap. In the FY2015 budget we have budgeted a collection rate of 99.3% of the tax extension.

PTELL became effective in Lake County on October 1, 1991 for taxes payable in 1992. The law is designed to slow the rate of growth in taxes by reducing tax rates when property values are growing faster than the rate of inflation. PTELL limits the increase in property tax extensions (excluding taxes for Debt Service) to the lesser of 5% or the percent increase in the national Consumer Price Index for All Urban Consumers (CPI-U) for the previous year.

The PTELL allows the district to receive a limited inflationary increase on existing property, plus an additional amount for new property just added to the tax base. An increase in taxes in excess of the PTELL must be approved by the voters through a referendum.

North Shore School District 112 **Property Taxes Rates & Extensions Amounts** **Historical to Present**

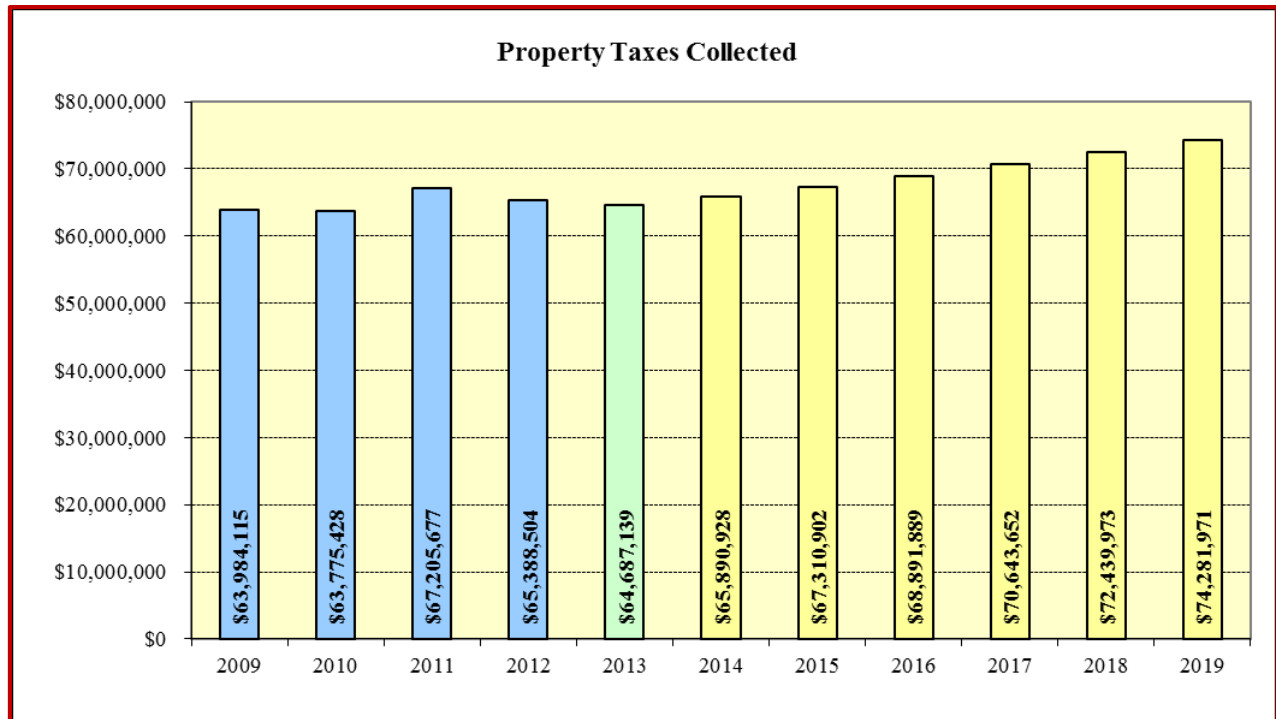


Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Property Taxes Collected
Historical and Projected

Levy Year	Taxes Assessed	Current Collection	Current Collection % of Taxes Assessed
2009	\$64,203,289	\$63,984,115	99.7%
2010	\$63,917,143	\$63,775,428	99.8%
2011	\$67,360,348	\$67,205,677	99.8%
2012	\$65,754,089	\$65,388,504	99.4%
2013 *	\$65,175,959	\$64,687,139	99.3%
2014 *	\$66,388,844	\$65,890,928	99.3%
2015 *	\$67,819,548	\$67,310,902	99.3%
2016 *	\$69,412,483	\$68,891,889	99.3%
2017 *	\$71,177,483	\$70,643,652	99.3%
2018 *	\$72,987,378	\$72,439,973	99.3%
2019 *	\$74,843,296	\$74,281,971	99.3%

* Estimated



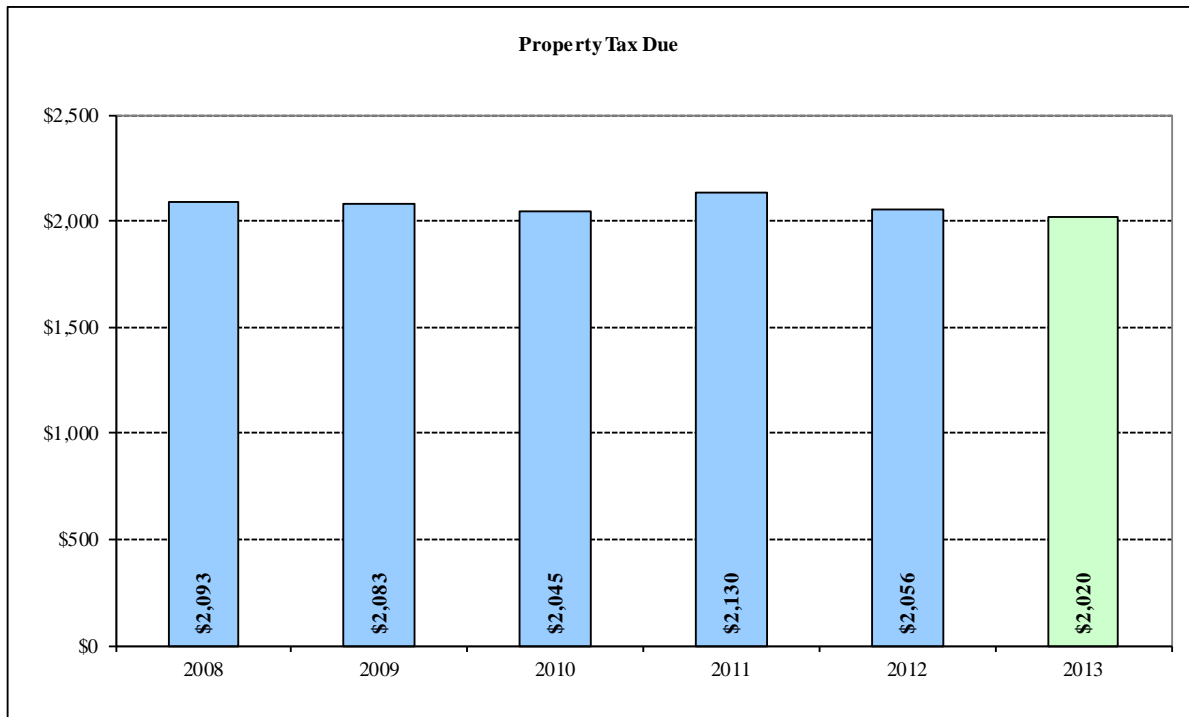
Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112
Impact of Taxes on the Taxpayer
For Levy Years 2008 through 2013

Tax Year	2008	2009	2010	2011	2012	2013
Market Value of a Home	\$300,000	\$288,157	\$269,748	\$244,726	\$226,583	\$214,972
Average District Change in Market Value		-3.95%	-6.39%	-9.28%	-7.41%	-5.12%
Taxable Value *	\$94,500	\$90,052	\$83,916	\$75,575	\$69,528	\$65,657
Property Tax Rate Assessed**	\$2.22	\$2.31	\$2.44	\$2.82	\$2.96	\$3.08
Property Tax Due	\$2,093	\$2,083	\$2,045	\$2,130	\$2,056	\$2,020
Change From Prior Year		-\$10	-\$38	\$85	-\$74	-\$36
Percentage Increase in Taxes		-0.49%	-1.82%	4.14%	-3.46%	-1.77%

* Includes a homestead exemption of \$5,500 for 2008 and \$6,000 for 2009-2013

** Per \$100 of assessed valuation



Source: District Business Financial Database/PMA Financial Network Inc.

North Shore School District 112 Student Enrollment



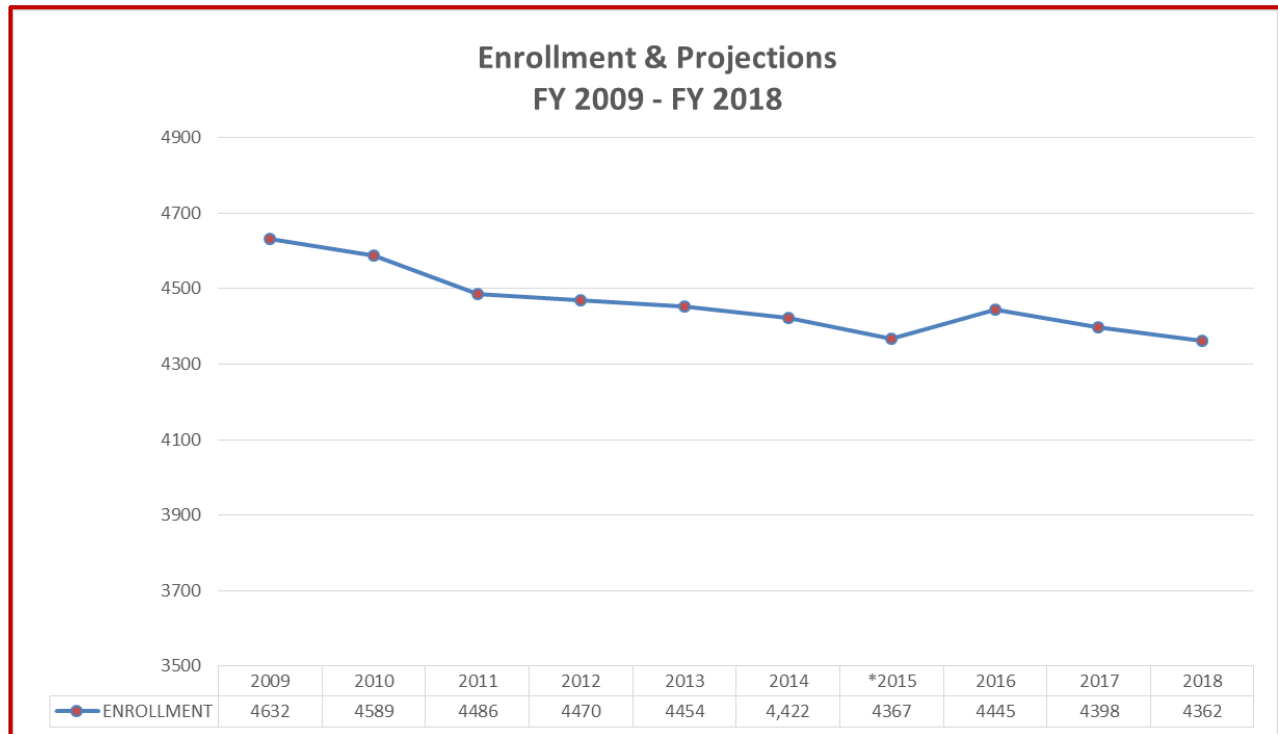
Enrollment for the fiscal year ended June 30, 2014, as submitted to the Illinois State Board of Education in the End of the Year report (*ISBE 87-04*) was 4,422, down from 4,454 in the previous year. This decreased of 32 students from the previous year is primarily due to an anticipated general declining trend in student enrollment for the year. This effect takes into account birth trends, household demographics and the fluctuating enrollment generated from military housing in the Fort Sheridan Army Base.

The District expects recent enrollment growth from its Highwood, Fort Sheridan and Highland Park locations to have reached a stabilized level. Although there will be annual enrollment fluctuations related to the mobility of this student population, the District believes it is manageable. In fact, recent enrollment projections suggest that near term aggregate enrollment will decrease. Administration and the Board are continually working on analyzing the growth and the impact on District facilities. Recent growth has been absorbed in existing facilities without the need for a request for additional local taxpayer funding.

District enrollment projections have been performed with Baragar System Database by our staff using custom enrollment planning software for school districts. The district projects enrollment by grade district wide, for each attendance area. This methodology uses birth data and historical enrollment data and projects enrollment at a high, mid and low levels based on historical data using the district's student information system.

North Shore School District 112 Historical Student Enrollment

<u>Elementary Schools -</u>	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06
Braeside	262	266	262	276	269	279	287	293	298	277
Indian Trail	396	400	395	379	387	392	390	411	414	427
Lincoln	240	248	261	270	271	288	282	279	275	269
Oak Terrace	541	534	501	489	502	516	547	531	506	493
Ravinia	306	301	302	309	325	313	307	302	318	297
Red Oak	302	289	320	341	325	336	353	409	386	371
Sherwood	324	338	358	358	371	386	389	403	390	405
Wayne Thomas	326	327	349	355	342	357	367	343	336	334
Green Bay **	175	239	218	232	204	210	215	72	67	46
Totals - Elementary	2,872	2,942	2,966	3,009	2,996	3,077	3,137	3,043	2,990	2,919
<u>Middle Schools -</u>										
Edgewood	606	615	607	579	573	599	584	567	563	601
Elm Place	372	374	410	439	467	479	493	497	489	468
Northwood	517	491	471	443	450	434	418	405	365	366
Totals - Middle Schools	1,495	1,480	1,488	1,461	1,490	1,512	1,495	1,469	1,417	1,435
District Totals:	*4,367	4422	4,454	4,470	4,486	4,589	4,632	4,512	4,407	4,354
<small>*Enrollment data from ISBE Fall Enrollment Count as of 9/30/2014 for FY15 Enrollment data from ISBE End of the Year Report for FY06 through FY14</small>										



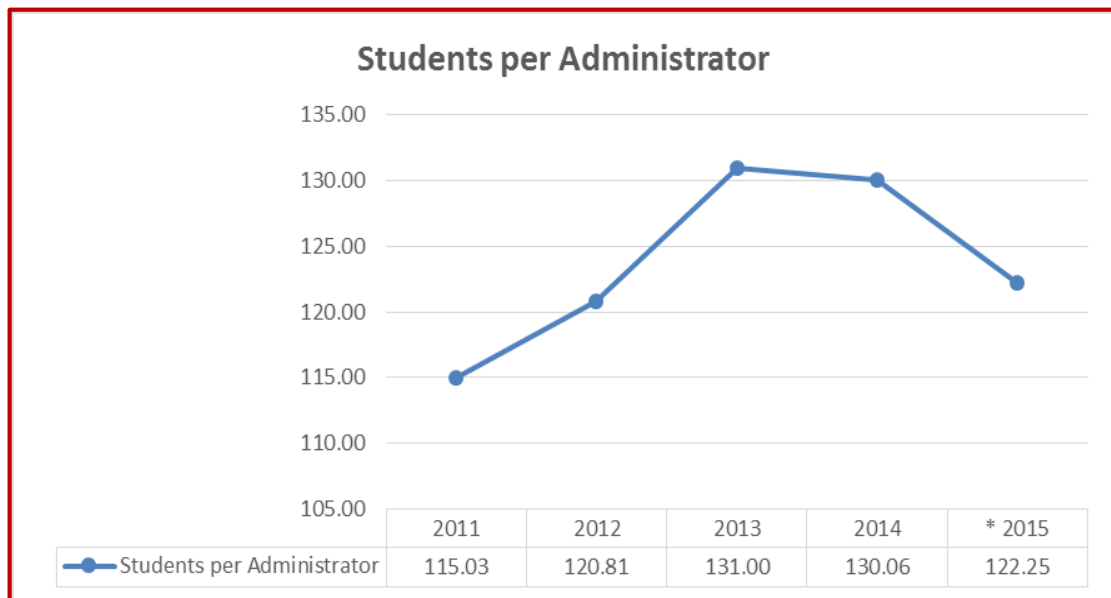
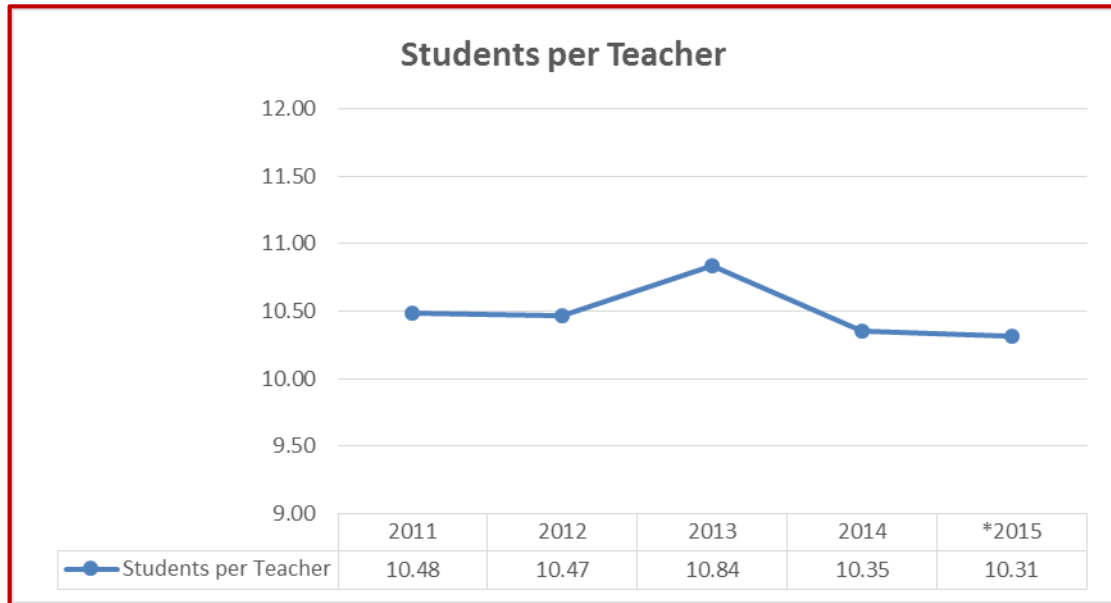
North Shore School District 112
Personnel Resource Allocation

	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
ADMINISTRATORS					
DISTRICT ADMINISTRATORS	9	7	7	7	7
SCHOOL ADMINISTRATORS	16	16	16	16	16
BUSINESS ADMINISTRATION	2	2	2	2	2
LEARNING COORDINATORS	10	10	7	7	9
OPERATIONS & MAINTENANCE	2	2	2	2	2
Total	39	37	34	34	36
TEACHERS CERTIFIED					
ELEMENTARY SCHOOL	186	181	175	185	184
MIDDLE SCHOOL	105	106	94	104	100
PSYCHOLOGIST, HEALTH	10	11	11	10	10
SPEECH & LANGUAGE	20	18	18	25	23
SPECIAL EDUCATION	54	58	57	56	62
SOCIAL WORKER	16	17	15	16	17
LIBRARY, INSTRUCTIONAL IMPROVEMENT	23	21	20	11	11
EARLY CHILDHOOD	6	7	7	6	6
GIFTED & TALENTED	8	8	8	9	9
STEM & COMMUNICATIONS	0	0	6	6	6
Total	428	427	411	427	427
OTHER: SUPPORT STAFF					
DISTRICT ADMINISTRATION ASSISTANTS	8	8	7	8	7
SCHOOL SECRETARIES / CLERKS	20	16	17	16	16
PARA-PROFESSIONALS/ INTERPRETER	96	102	80	93	85
NURSES	11	10	12	13	13
MAINTENANCE / CUSTODIAN	16	16	16	16	13
TECHNOLOGY	5	6	5	5	6
DISTRICT OFFICE SECRETARIES	8	8	6	6	7
Total	164	166	143	156	146
STAFF GRAND TOTAL	631	630	588	617	608
STUDENT ENROLLMENT	4,486	4,470	4,454	4,422	*4401
EMPLOYEE TO STUDENT RATIO	7.11	7.10	7.57	7.16	7.23
Source of Information:	District Personnel Records - Employee Count Student Enrollment - ISBE End of the Year Enrollment Report *For FY15 student enrollment is from the 6th day enrollment as of 8/28/14 All .5 kindergarten & Pre-K students are reported on head count basis				

Personnel Trends

In FY15 the number of Full Time Equivalent (FTE) employees at North Shore School District 112 is 608; the number of employees decreased slightly by 9 FTE from the prior school year. In FY14 there was an increase in FTE of 29 employees from FY13, which was due to the new program in the special education department. Expectations for the future FTE show position totals to remain consistent with FY 2015.

North Shore School District 112
Personnel Resource Allocation - cont'd



Source: District Personnel Dept. & ISBE End of the Year Enrollment Report

North Shore School District 112
Current Debt Amortization Schedule

Issue	2002 G.O. Bonds		Total Levied Debt	
Original Principal	\$20,900,000			
	Principal	Interest	Principal	Interest
2014	1,765,000	37,065	1,765,000	37,065
	1,765,000	37,065	1,765,000	37,065

Issue Original Principal	2005 Alt Revnue Bonds		2004 Debt Certificates		Total Non-Levied		Total		Grand Total
	\$9,865,000		\$300,000						
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2015	1,205,000	197,600	35,000	1,138	1,240,000	198,738	1,240,000	198,738	1,438,738
2016	1,300,000	149,400			1,300,000	149,400	1,300,000	149,400	1,449,400
2017	1,405,000	97,400			1,405,000	97,400	1,405,000	97,400	1,502,400
2018	1,030,000	41,200			1,030,000	41,200	1,030,000	41,200	1,071,200
	4,940,000	485,600	35,000	1,138	4,975,000	486,738	4,975,000	486,738	5,461,738

Note: All outstanding bonds will be called and paid in fiscal year 2015.

Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Government Activities		Total Primary Government	Equalized Assessed Valuation	Ratio of General Bonded Debt to Actual Estimated Value	Debt Outstanding per Capita
	General Obligation Bonds and Certificates	Capital Leases				
2014	\$ 5,041,680	-	\$ 5,041,680	\$ 2,118,854,337	0.07%	143
2013	7,920,000	188,558	8,108,558	2,223,675,650	0.11%	231
2012	14,370,000	425,594	14,795,594	2,390,360,103	0.18%	4403
2011	18,275,000	666,867	18,941,867	2,622,779,816	0.22%	513
2010	24,440,000	982,266	25,422,266	2,775,758,242	0.28%	689
2009	30,080,000	1,036,889	31,116,889	2,850,112,993	0.36%	879
2008	34,975,000	941,630	35,916,630	2,740,389,897	0.45%	1,012
2007	40,897,706	1,382,706	42,280,412	2,577,404,428	0.57%	1,191
2006	43,820,000	1,400,079	45,220,079	2,354,422,964	0.69%	1,274
2005	47,560,000	1,773,481	49,333,481	2,101,536,614	0.80%	1,389

Source: District Business Financial Database/CAFR



North Shore School District 112 Performance Measures

The State of Illinois standardized testing program is called the Illinois State Achievement Test (ISAT). This test is required to comply with progress requirements of the No Child Left Behind Act if they receive federal funding. North Shore School District 112 consistently delivers above average academic outcomes as measured with the State outcomes.

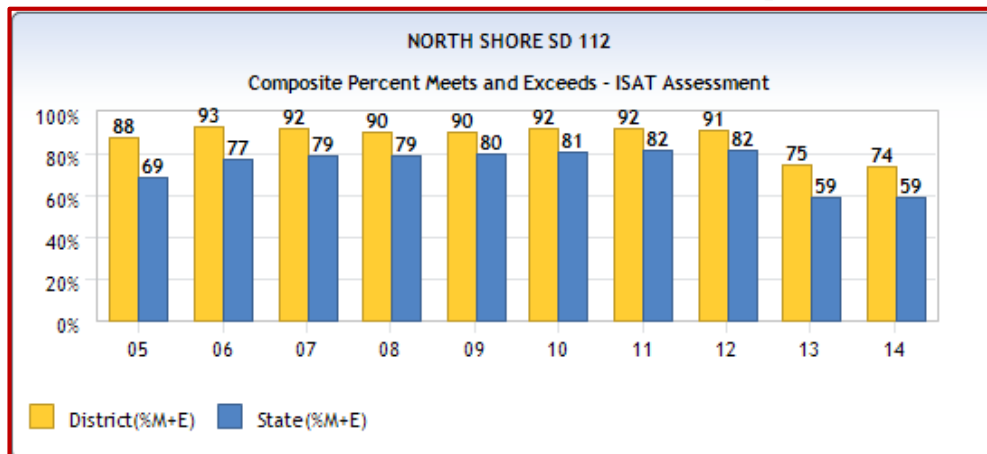
The Illinois State Board of Education raised the performance expectations for the ISAT as part of the ongoing effort to better prepare students for college and the preparations for the more rigorous PARCC assessments, which students will take starting in the 2014-15 school year. This means that since meeting or exceeding standards on the ISAT is more challenging, the percentage of students who score as meeting or exceeding standards has decreased. This does not reflect a decrease in the quality of schools, teachers, or student work - it reflects higher standards.

Student Academic Growth is a measurement of students advancing from one performance level on the ISAT to another performance level (or “growing”) from one year to the next. The graphs below show the average academic growth in Reading and Mathematics, by students in the district and the state. It is based on the students’ performance on state tests and represents the average growth that students are making each year.

Summary of 2014 Student AYP Performance

- 98% of students were tested
- 74% of students met or exceeded standards
- 96% student attendance rate
- Student drop-out rates are not presented, as this is not a consideration in elementary districts

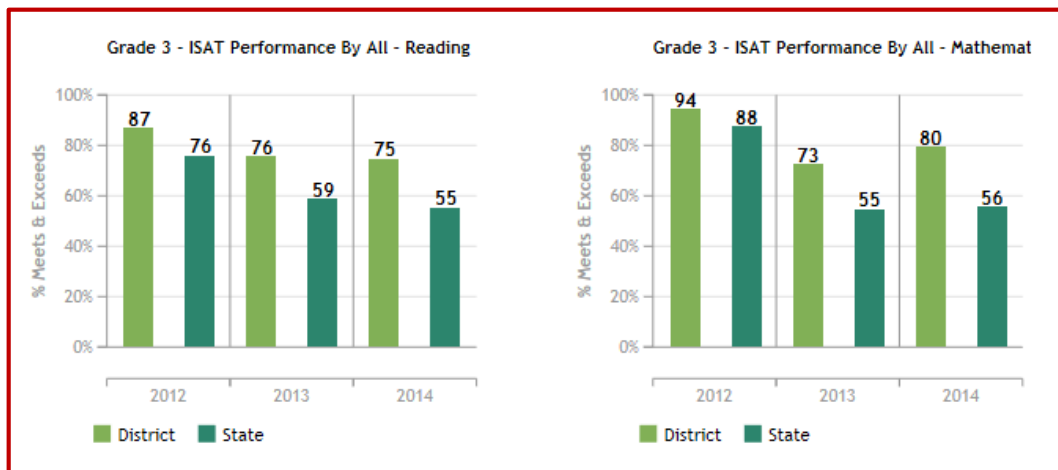
Historical Meets and Exceeds ISAT Standards Compared to State



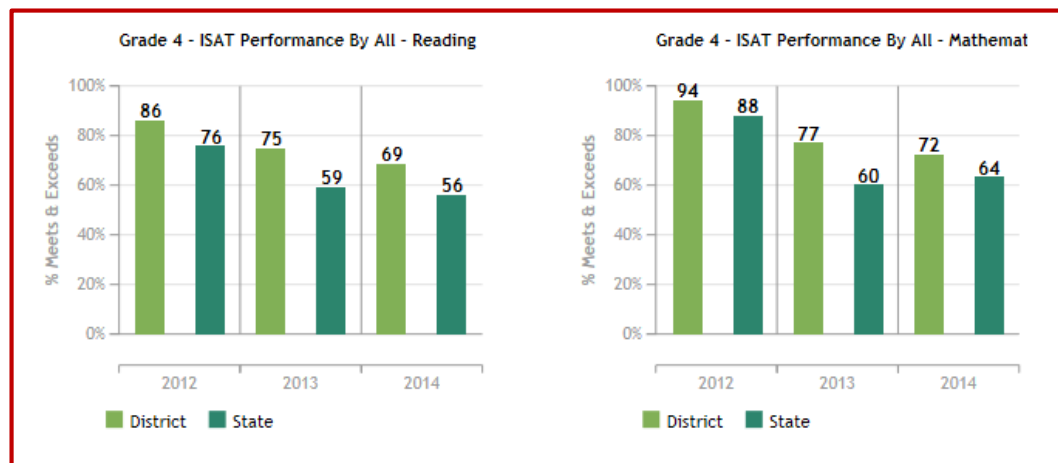
Composite ISAT scores for 2013 include only Reading and Math and are calculated using new cut scores introduced by ISBE in 2013 to align state tests with the more rigorous Common Core State Standards. The higher cut scores resulted in a decline in the number of students meeting or exceeding standards.

Source: Illinois Report Card 2013-14

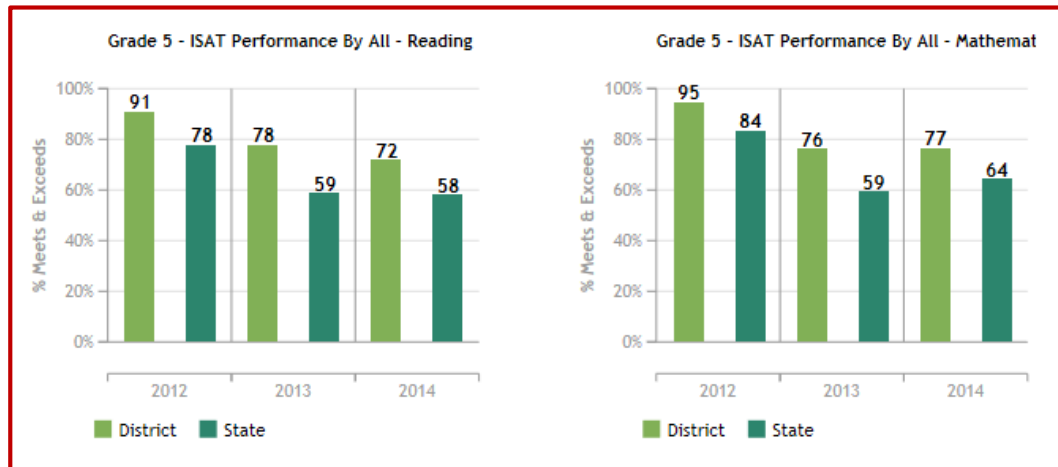
3rd Grade ISAT Reading and Math



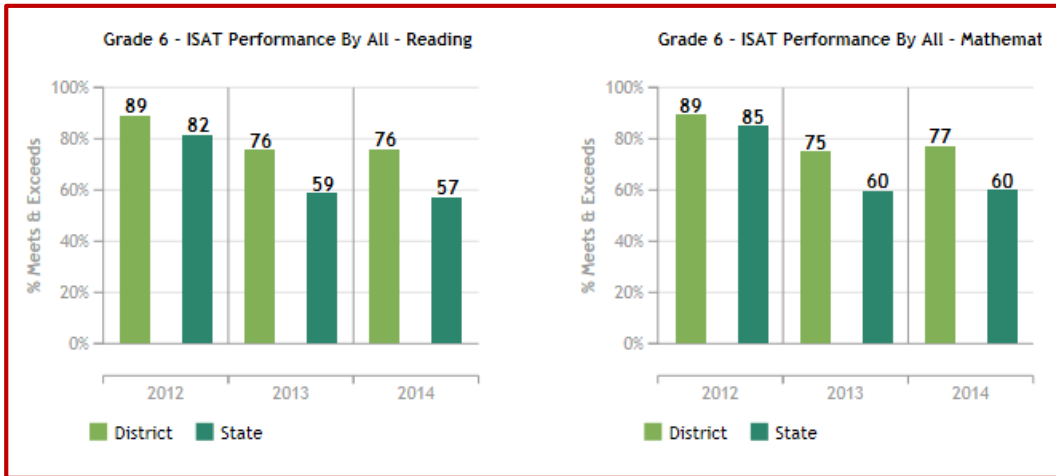
4th Grade ISAT Reading and Math



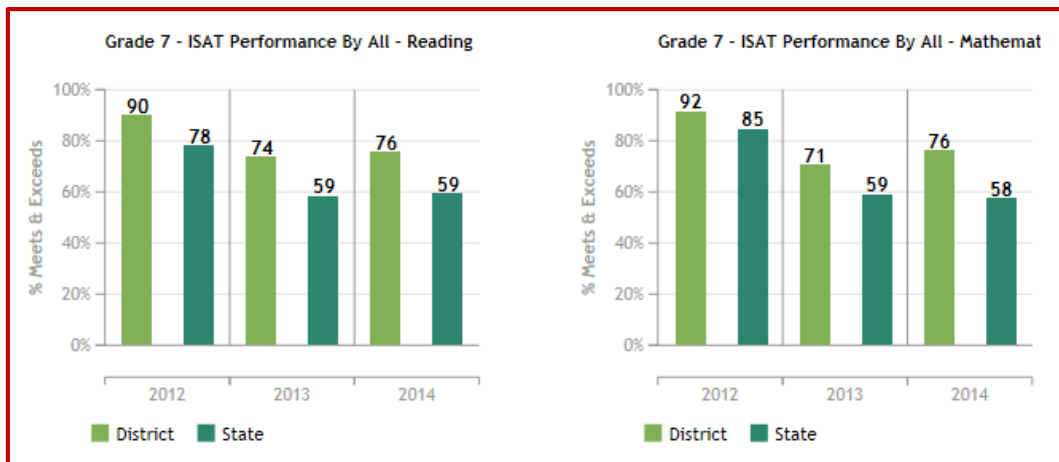
5th Grade ISAT Reading and Math



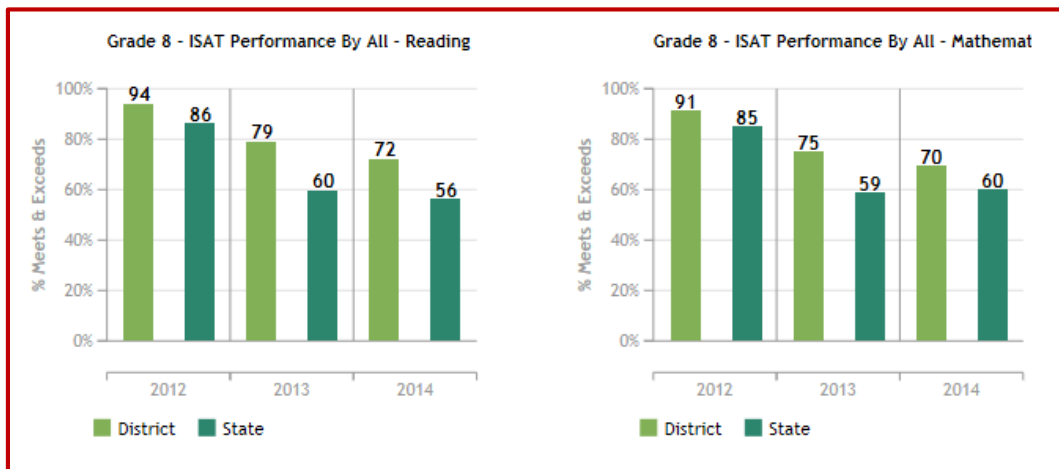
6th Grade ISAT Reading and Math



7th Grade ISAT Reading and Math

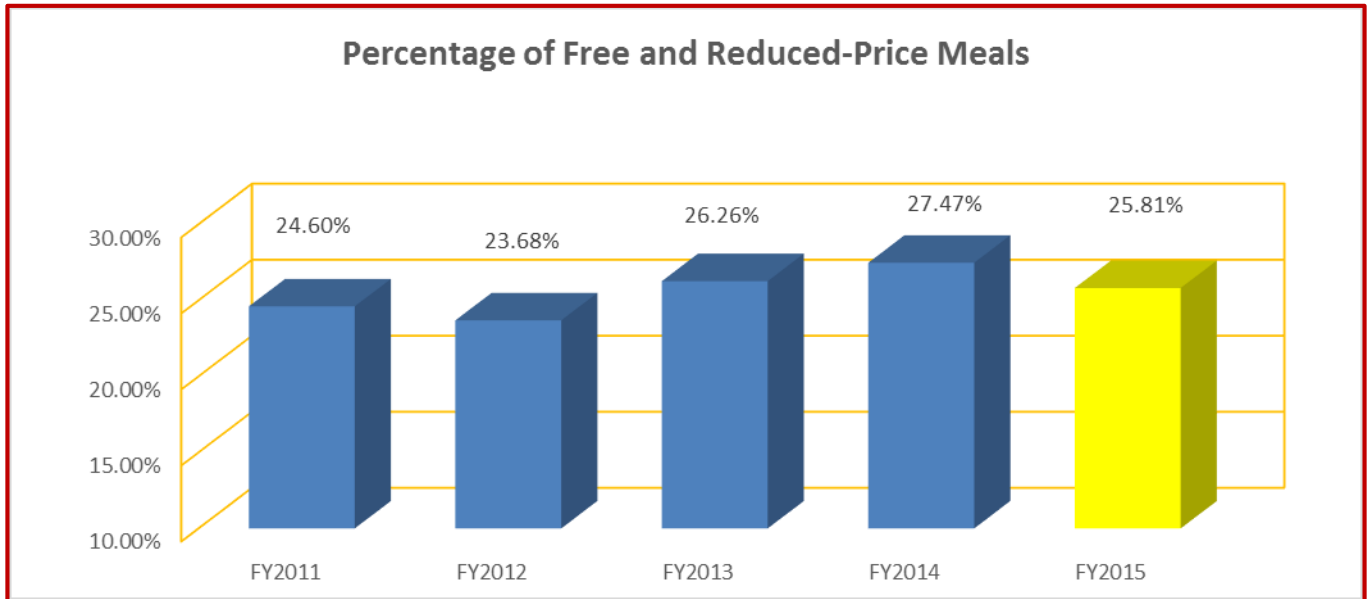


8th Grade ISAT Reading and Math



Percentage of Free and Reduced-Price Meals

The percentage of children who are eligible for Free and Reduced-Price Meals in District 112 is 25.81% in FY 2015.



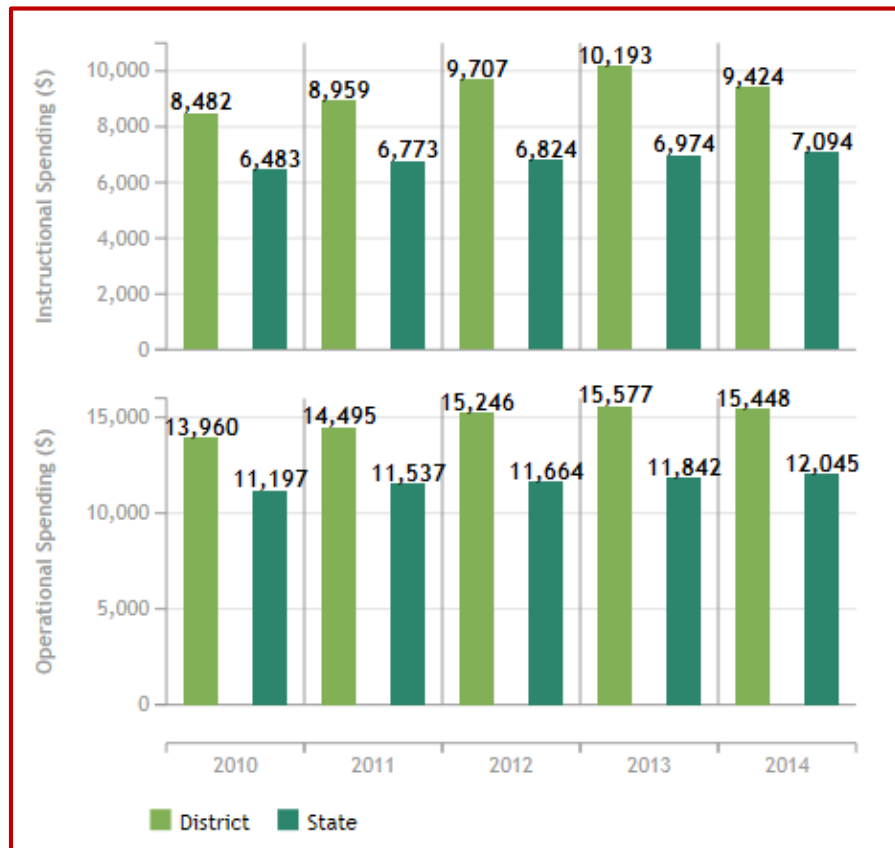
These percentages are of all students at the district who are eligible for the government program and qualify for the free or reduced price meals; whether the students are actually receiving meals or not. Pre-K and Kindergarten students that only attend ½ days and who are not present during breakfast or lunch serving time do not receive meals even though the students may qualify.

Source: District 112 Business Office

Per Student Spending

The District's budget is the vehicle for allocating financial resources to meet student needs. Improvement plans are developed and based on input from principals and administrator goals are developed and used as a planning instrument tool. The effect of this methodology to budgeting is best reflected in the per-pupil expenditures. The district's total expenditures exceed the State average. The instructional expenditures for the District are about 33% higher than the State average and the operational spending is about 28% higher than the State. The District's instructional expenditures account for almost 60% of operating expenditures budget.

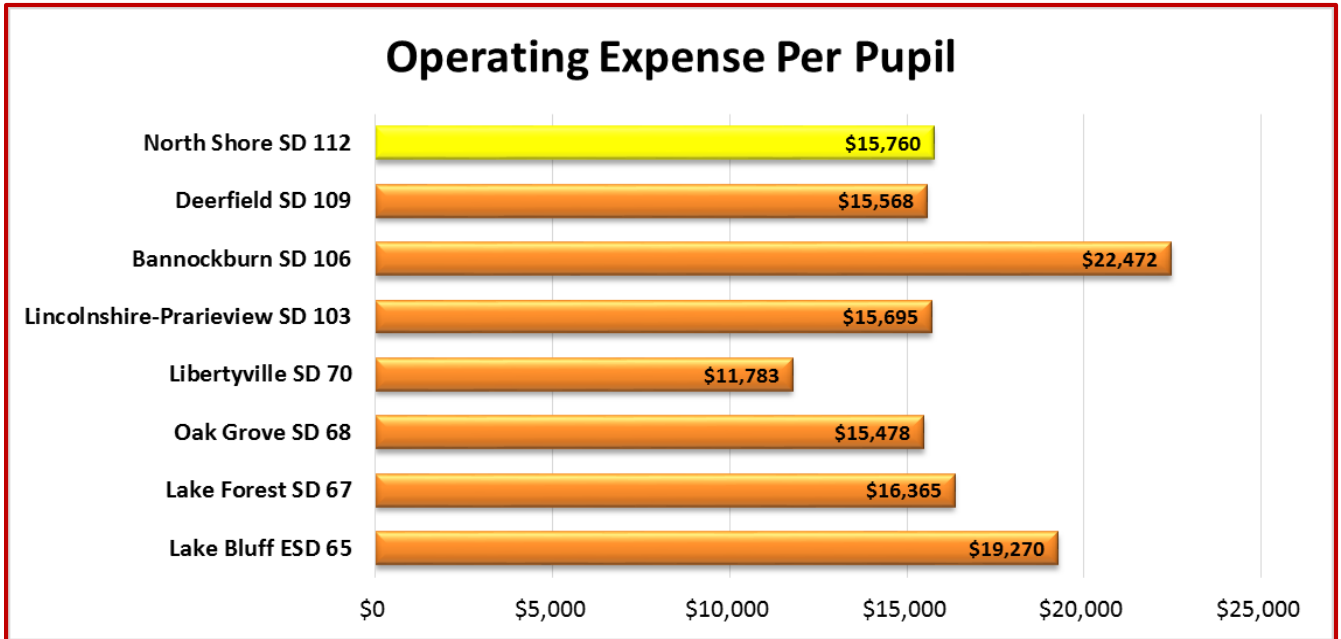
District 112 believes that these results show that resource allocation is positively related to student academic performance. One link between high performance and higher resources for instruction is that the budget decisions in the District are made with the goals of improving student learning. The graph below shows the average spending per pupil in this district, and the graphs on pages 138-139 from the Illinois Report Card shows that the District consistently achieves higher than average standardized test scores. The District believes there is a clear link between money allocated to improving student learning and student achievement.



Source: ISBE – Illinois Report Card

Operating Expenses per Pupil

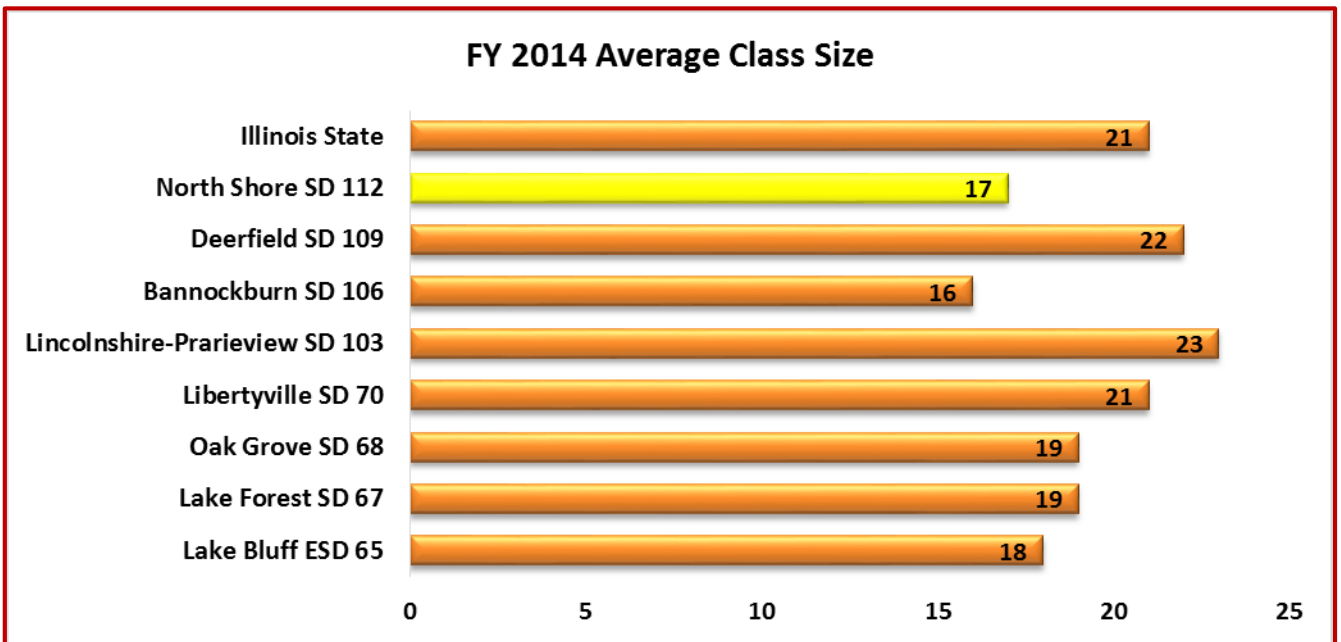
Source: District's Website - 2014 Annual Financial Reports



The Board of Education and the Administration of North Shore School District 112 understand that they have a responsibility to use the community's tax dollars wisely. The District has comparable operating costs per pupil relative to peer districts in Lake County.

Average Class Size

Source: ISBE - Illinois Report Card Website - 2014



In District 112, the average number of students in each class is 17. The graph above shows FY14 Average Class size compared to other school districts. Many factors contribute to student achievement and class size in one of them; special education classes are not included.



Community Member / Parent Survey

The Superintendent's Citizen Finance and Facilities Advisory Committee (SCFFAC) was formed in November 2013 by Superintendent David Behlow, and charged with:

- Recommending a community vision and plan for the school district's facilities that reflect the varied community and educational values, and how best to reflect those values given the restraints of current and anticipated district resources.
- Ensuring that a broad cross-section of the district has in-depth knowledge of the challenges the district faces in the areas of finance and facilities.
- Providing community members an opportunity to ask questions and offer meaningful input to the administration and superintendent

In February and March, the committee invited all community members to attend one of six 2-hour meetings to learn about the committee's findings and to provide input. Following the meetings, all community members had an additional opportunity to provide feedback via an online survey.

Highlights of Community Feedback

- About 1,300 community members (including parents, other district residents and staff members) provided input to the committee either through attending a meeting or participating in the online survey.
- Across the board, participants seem to understand the maintaining 12 buildings is not a feasible option for the District. Fewer than 10 percent of respondents indicated that they would prefer maintaining all 12 buildings.
- The most preferred option expressed by participants—both at the in-person meetings and through the online survey—is to reconfigure the district to eight total buildings, with six elementary schools (K-5) and two middle schools (6-8).
- Whatever option is chosen, community members want the decision to be in the best interest of students and their learning. This was the most important factor among survey participants and was frequently discussed at the meetings.
- Maintaining a sense of community is also a very high priority for community members. This was the second most important factor on the survey and was also a frequent point raised at the community meeting discussions when participants were asked about the benefits and challenges of reducing the number of schools.

- Participants asked for more information as the process moves forward. It will be important to maintain a transparent and open process, share more detailed information to address questions and concerns, and continue to provide opportunities for public feedback.
- It is interesting to note that the most preferred option (six K-5 and two 6-8), is **not** the one that generates the maximum operational cost savings. From this data, it can be inferred that while the community is willing to make changes necessary to ensure long-term sustainability, it is also sensitive to the degree of change and concerned about maintaining a positive climate, culture and sense of community. While what that means can be open to interpretation, it is probably safe to say that the more dramatic the change, the more challenging it will be to garner community support.
- The least preferred of the three alternative options was the grade-center model. Notes from the table discussions and open-ended responses from the survey indicated many concerns about grade centers, including the number of school transitions and the fact that siblings would be split up more often.

Source: District 112 website-SCFFAC Report – Dated: May 6, 2014

North Shore School District 112

Accomplishment of Goals

In June 2010 North Shore School District adopted a five-year Strategic Plan. That plan included the District's Strategies to fulfill its' Mission of creating an educational environment that fosters innovation, respect, engagement and intellectual inquiry and nurturing all children to become inspired learners.

Strategies

The strategies of the Strategic Plan describe the broad statements of how the School District's resources will be deployed to achieve our mission and objectives. The strategies are directly related to the mission and objectives and are designed to close the gap between what is and what could be. These seven strategies will provide focus and total system concentration of our effort and resources.

1. We will continue to align our curriculum, standards, and student assessments in all curricular areas.
2. We will ensure our educators have the support necessary to utilize effective instructional strategies and interventions to inspire creativity and intellectual curiosity for each student to grow to academic excellence.
3. We will develop and implement plans to ensure the sustainability of the District's financial and human resources and their equitable distribution.
4. We will develop and implement plans to ensure we have the facilities and technology infrastructure needed to achieve our mission and objectives.
5. We will develop plans to unify our district and community by improving understanding of the benefits of its rich diversity and engaging it as a critical partner in the education of our children.
6. (Combined with Strategy 2)
7. We will model, integrate, recognize, reinforce, and develop means to assess the character traits of responsibility, respect, fairness, caring, citizenship, and trustworthiness throughout the District.

The accomplishments of these goals have been achieved by the following:

- ⌘ 2013-14: CCSS MATH and ELA have been presented in myriad ways throughout the 13-14 school year and will continue in the 14-15 school year. Additionally it will be inserted into the report cards in June 2014. Plans are also in development to communicate a consistent message about CCSS in many forms throughout the 2014-2015 school year.
- ⌘ Teacher on Special Assignment was added during the 13-14 school year. One benefit of the TOSA is the opportunity to bridge communication between the teachers and the Teaching & Learning Team. Curriculum Leader positions were added at each building to help lead curriculum initiatives and to communicate with peers at the building level.

Curriculum Design Teams were reinstated during the 13-14 school year. The design team meetings intended to develop monitor and implement NSSD112 curriculum. Curriculum Design Team members communicate curriculum information at the building level. The Teaching and Learning Site (TLS) was established to communicate curricular initiatives and to serve as a primary communication tool for NSSD112 certified staff.

- ⌘ 2013-14: Great progress has been made on this strategy since July of 2013. The Teaching & Learning Team, in conjunction with teacher leaders and administrators, have made great strides toward better defining and communicating curriculum in the district. In early October, the NSSD112 BOE was presented with a new and updated definition of curriculum and how Common Core State Standards influence curriculum writing. All staff members participated in the Fall Institute Day, One District: One Mission, where common knowledge was built about Curriculum, Instruction, and Assessment. Additionally, in an effort to introduce support structures and to build capacity, leadership teams have contributed to the creation of a curriculum development and refinement cycle which led to the 1: World (Phase I) Chromebook Adoption in NSSD112. Teacher leaders from around the district continue to write exemplar curriculum and are launching into the early stages of common assessment writing. To support NSSD112 staff members in their shift toward Common Core, a series of robust professional learning experiences have been offered and archived for future use and reference. The Teaching and Learning Site, TLS, was created to communicate and store “all things curriculum” in NSSD112 and continues to become a powerful resource for members of the NSSD112 staff.
- ⌘ Developing curriculum aligned to Common Core State Standards continued to be a priority during second semester and multiple professional development days were planned to support teacher growth. In the fall, English Language Arts scope documents that identify what a child should know, understand and be able to do (KUDs) independently by the end of the year were implemented. These documents provide a framework for a teacher and students. Similar scope documents for middle school social studies were also created. The scope documents will continue to be refined over the next few years. Additional changes occurred in middle school science as the team prepares for the Next Generation Science standards.
- ⌘ Math Scope Documents (K-8) will be developed in 2014-2015. Middle school science teachers will begin transitioning to Next Generation Science Standards. Middle school social studies scope documents will continue to be developed and will include: thematic concepts (aligned to ELA), essential skills and knowledge.
- ⌘ 2013-14: In August, 2013, the Teaching and Learning Site (TLS) was launched as communication and curriculum hub for all staff members. The site houses individual

pages and a curriculum warehouse for each content and grade level teams. Curriculum resources, assessments and other tools will continue to be added to the site in order to create a robust tool for staff members. Additional pages provide teachers with resources, tech tips and a professional development archive. All fall professional learning opportunities included an overview of the site and navigation tips.

- Teaching and Learning Site
 - Math Collaboration
 - ELA Curriculum & Resources
 - Professional Development Archive
- ⌘ The TLS continues to be the main hub and tool for sharing common documents, accessing agendas and having all documents at your fingertips. The TLS has been reinforced during all professional learning opportunities and teachers now navigate to the site for curriculum resources and collaboration opportunities. Feedback has been positive and teachers appreciate navigating to one place for all curriculum resources.
- ⌘ 2013-14: A common Professional Learning Agenda Template was created to provide a consistent communication tool for staff members. The template links all major curriculum efforts in the district and ways that the day's learning supports all initiatives. The template will also act as a one-stop-shop for all resources, CPDU documentation and ancillary presentation documents. A Professional Learning Archive has been created on the TLS to host all agendas and to provide staff members with easy access to agendas and to the learning of other teams. The Teaching and Learning team provided over 75 professional learning opportunities for staff. This tool proved to be very helpful to staff during the transition to ELIS system from Illinois State Board of Education. Teachers are not required to document evidence of professional learning activity within 60 days of the opportunity. Feedback has been positive regarding access to this tool and evidence.
- ⌘ Three evaluation tools have been created for use after each professional learning opportunity: exit slip, ISBE evaluation and post-learning reflection. The exit slip provides the Teaching and Learning team valuable information regarding the reactions, questions and overall "gut check" of the day's learning utilizing Google Apps for Education. Staff feedback is used to influence next steps and changes to future professional learning. The second tool in use is the Illinois State Board of Education (ISBE) evaluation tool which is a requirement for any institution providing Continuing Professional Development Units (CPDUs). This tool provides valuable information regarding the presenter, link to Common Core State Standards and overall satisfaction of the professional learning experience. The final evaluation tool is the post-learning reflection which is emailed to staff members two weeks after the learning experience. Staff members are asked to reflect on the learning experience, changes to instructional practices and student responses. The

purpose of this tool is to keep the learning experience fresh in a teacher's mind and provide support for teachers as they implement change instructional practices.

- ⌘ New Teacher Orientation was expanded to five days for the start of the 2013-14 school year. The schedule included professional development themes of differentiation, linguistically responsive classroom, Common Core State Standards, curriculum overview, and technology tools for classrooms that include Google Apps for Education. Teacher leaders and the Teaching & Learning team led the professional development efforts. Evaluations and feedback were positive.
- ⌘ 2013-14: Our committee of principals and coordinators met to evaluate report card examples from various schools and choose books to read for research. We chose to focus on Thomas Guskey's Developing Standards-based Report Cards after reviewing Ken O'Connor's How to Grade for Learning and Marzano's work, the Administrative team decided to focus efforts on Guskey's research.
- ⌘ 112 Administration and teachers attended a seminar with Thomas Guskey in Deerfield School District 109 along with District 113 colleagues on January 17, 2014. We will continue to research and investigate reporting best practices. Performance indicators (Exceeds, meets, etc.) were researched at Wilmette District 39. The pilot team will be expanded voluntarily in fall 2014. Report card will be reviewed and refined during the 2014-2015 school year and a report card will be adopted for official district-wide use in the 2015-2016 school year.
- ⌘ 2013-14: Efforts to embed diversity themes into established curriculum began in January, 2014. Team meetings commenced. Standing Diversity Themes/ activities are shared at CDTs. Schools which participated in the Linguistically Responsive Classroom Summer Institute have led professional development activities and sessions on this topic. Additionally, advocacy and awareness training were continually embeds into professional development sessions with ESL/Bilingual/Dual team. ELA Texts collections were created to include diverse perspectives, cultures, time periods and genres for all grade levels. In the area of Social Studies, scope documents were created that include themes and diverse perspectives were emphasized in grades 6-8. As curricular scope documents are developed in the different content areas, diversity themes will continue to be embedded and explored.
- ⌘ 2013-14: North Shore School District created a new Response to Instructional triangle that provides opportunities for intervention for students who require additional support or pacing for remediation or enrichment. This approach supports our objective of all students achieving academic excellence and ensuring that all students receive support when needed. Each school has provided opportunities for interventions during the school day for

students needing additional support or remediation. A variety of tools, methods and instructional strategies are used. New for the 2013-14 school year is the addition of advanced learning opportunities in mathematics and English language arts for students in the intermediate grades. A new placement process was implemented to identify students for these replacement courses. At the K-2 level, Critical thinking opportunities for push-in support were offered to all kindergarten through 2nd grade classrooms. Similar experiences and curricular resources were provided at each elementary building provide consistent and equitable services.

- ⌘ This year, 25% of 3rd through 5th graders participated in advanced learning opportunities through replacement course opportunities that provided curriculum at a compacted and accelerated pace compared to the 3% of last school year. Review protocols were established for students who demonstrated need throughout the year. Over 40 students were reviewed during the 2013-14 school year for elementary advanced learning opportunities. Informal parent, teacher and student feedback was positive.
- ⌘ All elementary teachers (and MS ELA/SS) have been provided with scope documents/sequences and teacher materials. The Accelerated team also met to address unique issues and needs. (Box Cars, One-eyed jacks, Socratic Seminar, Junior Great Books, etc.) A variety of resources and programs have been purchased and implemented to support personalized learning. (ALEKs Dream Box, Words Their Way, Text Collections) The K-1 My Path Pilot has been planned for the 14-15 school year and will promote personalized learning and ongoing interventions and advanced learning opportunities. The 1: World Initiative supports intervention and advanced learning opportunities and provides teachers and students with a wide variety of online education resources (OER).
- ⌘ 2013-14: The standardized forms and RtI guidelines were evaluated. An additional area of focus was the development of guidance within the RtI guidelines for English Language Learners. Tier III Data Days will continue to be improved through the use and analysis of additional data including MAP and ISAT.
- ⌘ All certified and classified staff attended the district-wide professional development series, led by curriculum and technology leaders, which concluded with the spring institute featuring Rick Wormeli. Feedback was positive and staff enjoyed Wormeli's energetic presentation style. The Teaching & Learning Team has created a Professional Learning Archive which includes explicit goals, outcomes, and connections for all professional learning experiences. Faculty members can refer to the Teaching and Learning Site, and more specifically, the Professional Learning Archive for information and resources. Over 80 tailored Professional Learning opportunities were offered during the 2013-14 school

year. Curriculum Design Team meetings were launched during the 2013-2014 school year. RtI Process and procedures were reviewed and streamlined for easier access and usability.

- ⌘ 2013-2014: Heller Nature Center (Highland Park District) developed a unique program for NSSD112- the Ravine Education Program. Extensive programs materials were developed and training by Nurture staff was conducted on March 20, 2014 at Oak Terrace School. The teacher response was enthusiastic and positive about Nurture collaborative effort to educate all District 112 students about nutrition. The middle school Physical Education Wellness teachers collaborated with Family Service Highland Park and jointly taught selected sections of the Health curriculum. Highland Park and Highwood Historical Societies sent members to the Teaching and Learning office to plan ways to form a community partnership.
- ⌘ 2013-2014: The Department of Student Services is continuing to work in this area as demonstrated by the following accomplishments: assumed programming responsibilities for three sections of Educational Life Skills (ELS) from The Northern Suburban Special Education District (NSSD) during the 13-14 school year in an in-district program called Life and Educational Academic Skills (LEAP) Program at Ravinia and Edgewood, completed a cost-benefit analysis that determined that the District should assume responsibility for occupational therapy, physical therapy, adaptive physical education, and assistive technology, and obtained the support of the School Board to begin the procedures to withdraw from NSSD due to the District's ability to serve the vast majority of students who require special education.
- ⌘ 2013-14: Prepared for NSEA negotiations, this recommenced in the 2013-14 school year.
- ⌘ 2013-14: We will further explore and maximize our current software. Building configuration models have been completed in broad terms. The next step is community feedback/engagement and preliminary master plan concepts through the work of SCFFAC. Next Steps for Strategy 3, Plan 3: Analyzing possible configuration/consolidation models and determining whether and to what extent, the models will result in cost efficiencies.
- ⌘ 2013-2014: Based on final recommendations by SCFFAC Advisory Committee, Nagle Hartray work regarding the Site Feasibility Study, and community feedback will direct how NSSD112 will evaluate and measure the distribution & equity of resources. Based on a successful or unsuccessful referendum in April will determine the timing and the process by which the District will evaluate and measure the distribution & equity of resources.

- ⌘ 2013-14: We will develop policy language to manage the access control and video recording systems for equitable and clear use of the systems. We will also continue to improve awareness of staff and their role in keeping the buildings secure throughout the school day. We will be adding an additional 5 access points across the District and 10 video cameras across the District to enhance the current system. The scope of this work has been completed; however, this is an ongoing effort. A task force will be convened during the 14-15 school year. The safety and security task force met in the spring of 2014 and presented preliminary recommendations to the BOE in May. It will present again in the fall of 2014. Follow up meetings will be held with the Task Force once we have direction on configurations and potential timelines. A successful or unsuccessful referendum will drive how the safety recommendations made by the Task Force could be implemented.

- ⌘ The future will be focused on deepening the staff awareness as well as the administrative understanding of their personal impact on the energy use for their buildings. A continued growth model within the Operations & Facilities practices will focus on how preventative maintenance is approached, the cause and effects of equipment performance, and continued growth on quality in service along with quantity. With respect to material waste, we will continue to build recycling requirements into design specifications to foster the conversation and opportunities. 2013-14 should see a 40% Energy Star award for the continued growth in energy conservation.

- ⌘ 2013-14: Collaborated with the following organizations:
 - Intergovernmental cooperatives meetings
 - Highland Park Administration
 - Highland Park Facility Managers (Environmental Compact group)
 - Highland Park District
 - Shared purchases services
 - Investment management (Combined with over 400 school districts)
 - Insurance Pool for property, liability, and workers' comp
 - Lake County Facilities Managers
 - IASBO Group

This is ongoing and continually revisited for improvement and efficiency. We achieved Energy Star Status.

- ⌘ Develop a common model for disposal (removal) of outdated and/or unneeded District equipment. Next steps include creating consistent procedures and protocols for the disposal of unneeded or outdated equipment. Following District Policies on disposal and recycling. Working on improving our Computer for Learning (CFL) capture and recycled approximately 100% in 2013-14. This remains an ongoing effort.

- ⌘ 2013-14: This ongoing with the work of SCFFAC. The Superintendent's Citizen Finance and Facilities Advisory Committee (SCFFAC) completed its study and recommended that the district hire an architectural firm to develop a specific plan for reducing the number of district schools and reconfiguring the district. The district issued an RFQ for architectural proposals, and in June entered into a contract with Chicago-based Nagle Hartray to conduct a comprehensive site feasibility study. Nagle Hartray is in the process of that study now, and plans to have recommendations for the Board of Education in the fall.
- ⌘ 2013-14: The District's Internet and Wide Area Network allocated bandwidth increased to 1000MB and Internet bandwidth 500 MB; this will support the District's technology needs and ensure we have the facilities and technology infrastructure needed to achieve our mission and objectives. Technology is a moving target. Industry standards will be monitored to ensure that District 112 is keeping up with industry best.
- ⌘ 2013-2014: The Promethean Board Distribution has been completed. Revision Opportunities are to change the specificity of "promethean" board to "interactive white boards" to allow investigation of other manufacturers of interactive whiteboard solutions (Smart Boards, Mimio Boards, and built in interactivity into future LCD projectors, etc.). District 112 continues to monitor industry standards and advancements and plan for technology refreshment.
- ⌘ 2013-2014: A professional development plan will be created for newly-hired and non-tenured employees centered on examining and understanding diversity within District 112. We decided to dedicate 2014-2015 to researching diversity training models that are used in local school districts. North Shore School District 112's administrators visited Township District 113 to learn about the Equity in Excellence Plan that they have adopted and the model that they use from Pacific Educational Group (PEG) to discuss conversations about equity. We plan to send a small group to a "Beyond Diversity" seminar this summer to explore this topic of study. In addition, we will select at least two other districts to visit (Township 219 and District 62) and discuss their training and send the same group to any future trainings that they plan to have in the upcoming months. Once we've researched diversity training models that are implemented by local school districts, we will decide if we will use one of these as our future training model, create our own, or decide on a different path entirely.
- ⌘ 2013-2014: PBIS (Positive Behavioral Interventions and Support) External Coaches in partnership with Principals and Internal Coaches will begin implementation of SWAT in NSSD112 schools with a target completion date of August 2015. Building Principals have been trained in SWIS (School Wide Information System.) PBIS website and school

newsletters are used to engage families as partners in students' development of the six character traits. SWAT (Stop, Walk and Talk) has been reviewed with implementation at some schools. Internal coaches are aware of training availability.

Source: District Teaching, Learning & Technology Dept.



Glossary

21st Century Skills - The essential skills for success in today's world – such as critical thinking, problem solving, communication and collaboration – taught in a way that builds informational, media, and technology literacy.

Accrual Basis – Basis of accounting under which revenues are recorded when levied and expenditures are recorded as soon as they result in liabilities regardless of when the revenue is actually received or the payment is actually made.

Amortization - The gradual elimination of a liability, such as a debt, in regular payments over a specified period of time. Such payments must be sufficient to cover both principal and interest.

Assessed Value – The value placed on property for tax purposes and used as the basis of division of the tax burden. This amount is subject to the State equalization factor and the deduction of exemptions.

Board of Education – An elected board consisting of seven members, created according to State law, and vested with responsibilities for educational activities within a geographic area. The Board establishes policy, hires the Superintendent, and governs the operations of the district.

Bond – A written promise to pay a specific sum of money (face value) at a fixed time in the future (maturity) and carrying interest at a fixed rate of interest usually paid periodically.

Budget – A plan of financial operation embodying an estimate of proposed expenditures for a given period or purpose and the proposed means of financing them.

Budgetary Control – The control or management of the business affairs of the district in accordance with an approved budget with responsibility to keep expenditures within the authorized amount.

Capital Budget – A plan of proposed capital spending and the means of financing them for the current fiscal period. It is generally part of the districts overall budget.

Capital Projects Fund – The fund that accounts for financial resources to be used for the acquisition, construction, or improvement of major capital facilities.

Categorical State Aid – Revenue allocated by the State for various categories of programs administered by the local district. Examples of categorical state aid include special education, special education transportation, bilingual education, gifted education, etc. These funds do not cover the entire program cost but must be supplemented by other district revenue.

Comprehensive Annual Financial Report (CAFR) – A set of U.S Government Financial Statements comprising the financial report of a state, municipal or other governmental entity that complies with the account requirements promulgated by the Governmental Account Standards Board

Corporate Personal Property Replacement Taxes (CPPRT or Replacement Taxes) – Revenue collected by the state of Illinois and paid to local governments to replace money that was lost by local governments when their powers to impose personal property taxes on corporations, partnerships, and other business entities were taken away.

Debt – An obligation resulting from borrowing of money or the purchase of goods and services. Debts of local education agencies include bonds, warrants, and notes, etc.

Debt Limit – Debt limit is the maximum amount of general obligation debt which is permitted by law.

Debt Service – Expenditures for the retirement of debt and the payment of interest.

Debt Service Fund – The fund that accounts for the accumulation of resources for, and the payment of general long-term debt principal, interest, and related costs.

Deficit – the excess of an entity's liabilities over its assets or the excess of expenditures over revenues during a single accounting period.

Education Fund – The general operating fund of the District used to account for all financial resources except those that are required to be accounted for in another Fund.

Employee Benefits – May include health, dental, vision, life, and long term disability, and workers compensation insurance as well as social security and retirement pension payments.

Encumbrance – The commitment of budgeted funds to purchase an item or service. To encumber funds means to set aside or commit funds for future expenditures.

Equalization – The application of a uniform percentage increase or decrease of values of various areas or classes of property to bring assessment levels, on average, to a uniform level of market value.

Equalization Factor – The factor that must be applied to local assessments to result in an equalized assessed value of taxable property equal to one third of market value.

Equalized Assessed Value (EAV) – The assessed value multiplied by the State equalization Factor. This gives the value of the property from which the tax rate is calculated after deducting any applicable exemptions.

Exemption – Removal of property from the tax base. Exemption may be partial, as a homestead exemption, or complete as, for example, a church building used exclusively for religious purposes.

Expenditure – A charge incurred, whether paid or unpaid, for current costs, capital outlay, or debt service.

Extension – the process by which the county clerk determines the tax rate needed to raise the revenue (levy) certified by each school district in the country. 2) The actual dollar amount billed to the taxpayers in a district.

Fiduciary Funds – Funds that account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

Fire Prevention and Safety Fund – A restricted fund to be used by schools to correct Health and Life Safety violations. It may also be used for asbestos abatement, roof repair or replacement, building replacement, energy conservation, security measures, accessibility needs, paving repairs and other projects identified as necessary to maintain healthy and safe buildings.

Fiscal Year (FY) – The fiscal year for Illinois School districts begins on July 1 and ends on June 30. The fiscal year beginning on July 1, 2014 and ending June 30, 2015 is the 2015 fiscal year or FY2015.

Full Time Equivalent (FTE) – An amount of employed time, expressed as a percentage, where 1 FTE represents one full time employee for 1 full year.

Function – A group of related activities aimed at accomplishing a major service or program, such as instruction, supporting services, community services, etc.

Fund – Funds are individual accounting entities with a self-balancing set of accounts.

Fund Balance – Fund Balance is the excess of assets of a fund over its liabilities and reserves.

Grants – Contributions or gifts of cash or other assets from another government to be used or expended for a specific purpose, activity, or facility.

Illinois Municipal Retirement Fund (IMRF) – This fund accounts for the District's portion of personnel pension costs.

Illinois Standards Achievement Test (ISAT) – Measures individual student achievement relative to the Illinois Learning Standards.

Illinois State Board of Education (ISBE) – Administers public education in the state of Illinois. It is a statewide system of support to provide technical assistance to districts and schools in academic status.

Instruction – The activities dealing directly with the teaching of students or the improvement of instruction.

Levy – The total taxes imposed by a government unit.

Long Range Plan (LRP) - is a process and discipline that companies use to determine the best strategy for succeeding in the markets they serve and to ensure they have the capabilities needed to support their strategic objectives.

Municipal Retirement/Social Security Fund – The fund that accounts for activity that relates directly to the District's share of pension costs associated with maintaining staff. This fund covers employer pension costs such as Illinois Municipal Retirement and Social Security.

Object – A category that describes the service or commodity obtained as a result of a specific expenditure. The object categories are salaries, benefits, purchased services, supplies and materials, capital outlay, other transfers, and tuition.

Operating Funds – The Funds that account for the resources used to fund the day to day operations of the district. These generally include the Education, Operations & Maintenance, Transportation, Municipal Retirement/Social Security Fund, and Working Cash Funds.

Operations and Maintenance Fund – Fund that accounts for activity relating to the maintenance of District facilities and fixed assets.

Property Tax Extension Limitation Law (PTELL) – A law designed to slow the rate of growth in taxes by limiting the increase in property tax extensions (excluding taxes for Debt Service) to the lesser of 5% or the percent increase in the National Consumer Price Index for All Urban Consumers (CPI-U) for the previous levy year, plus an additional amount for new property just added to the tax base.

Tax Increment Finance (TIF) District – TIF is a specially designated districts used as a way to spur economic growth with the hope of encouraging new economic development and jobs. When a TIF is created, future tax revenue from the increased site value generated by development (the *tax increment*) is dedicated to finance the debt issued to pay for the project.

Taxes – Compulsory charges levied by a government for the purpose of financing services performed for the common benefit.

Transportation Fund – The fund that accounts for activity that relates to the transportation of students to and from school on a daily basis and for additional interscholastic activities.

Working Cash Fund – A reserve fund from which available cash may be loaned to any fund for which taxes are levied.

