



January 31, 2018

FORECAST**5**
ANALYTICS



A powerful financial planning tool that can be used for:

- Development of a multi-year financial plan
- Scenario comparisons and “what-if” analysis
- Detailed budget and performance analysis
- Budget preparation and upload to accounting system
- Budget distribution and stakeholder reporting

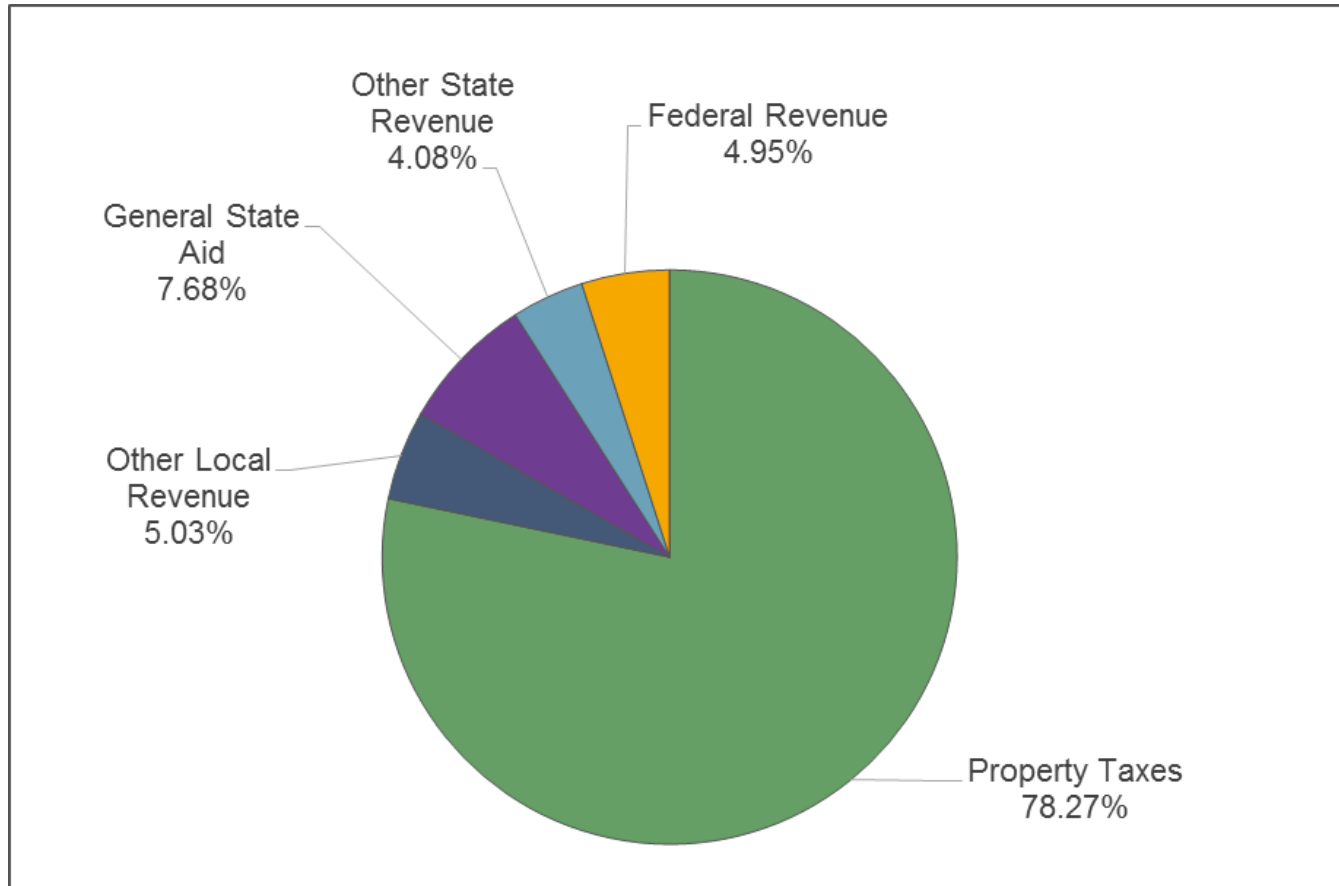


FORECAST5
ANALYTICS

- Five Years of Audited Annual Financial Report Revenues, Expenses, and Balances
- FY18 (Current Budget) General Ledger (G/L) Data
- Tax Levy / Extensions / Rates
- Equalized Assessed Valuation
- Enrollment
- District Assumptions

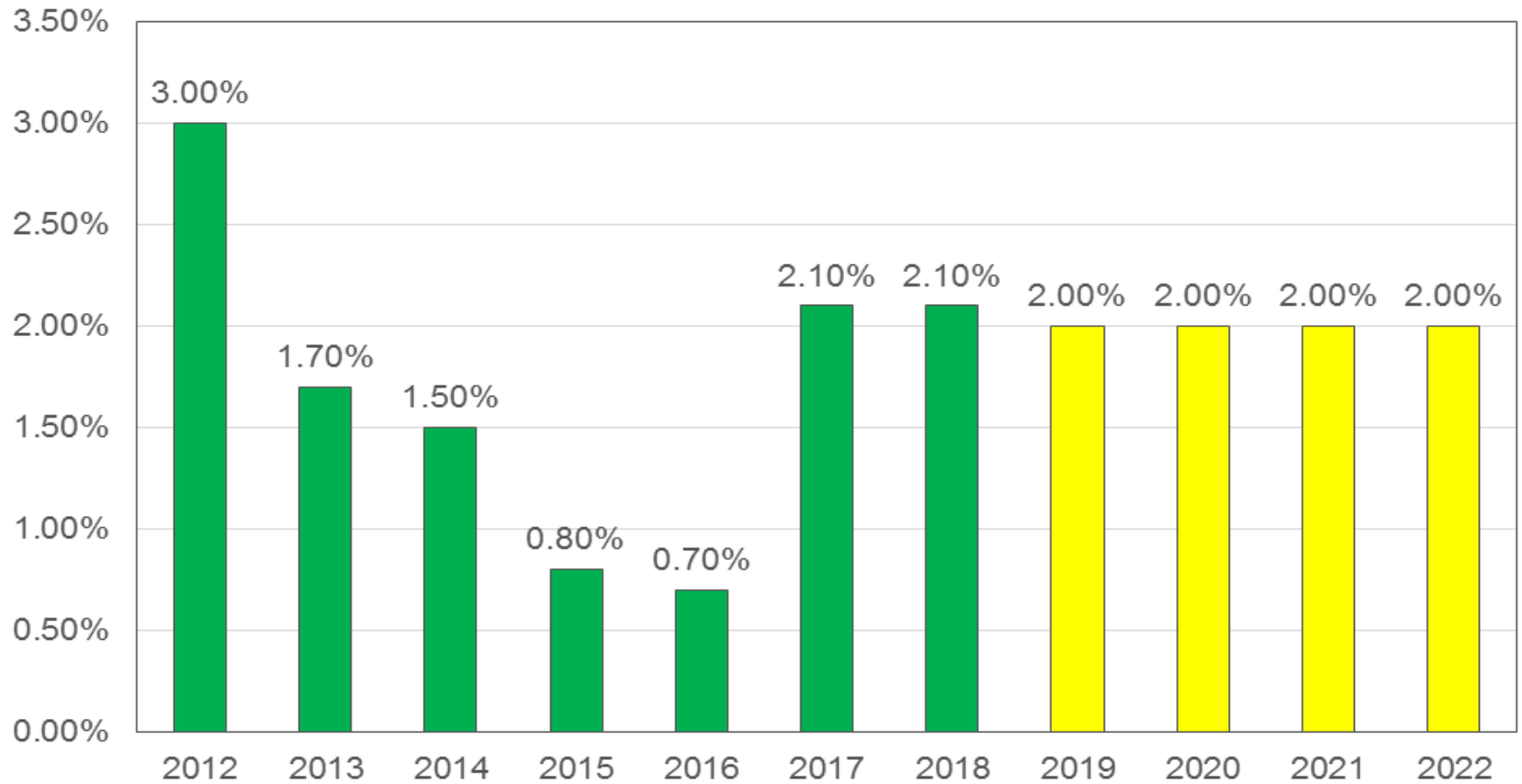
FY 2018 Budget

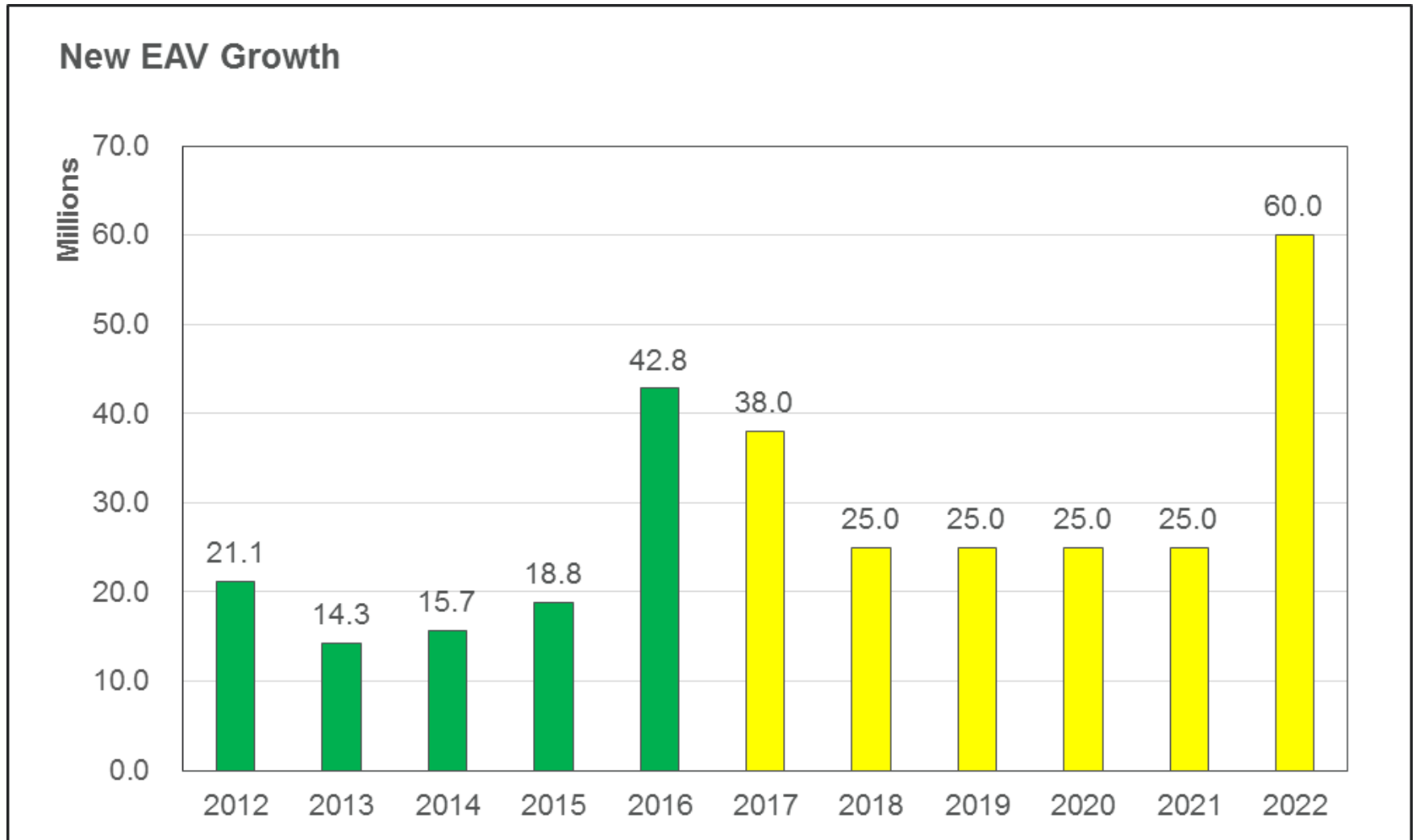
Revenue by Source – Operating Funds Budget Total = \$163,442,000



Operating Funds – Education, Operations & Maintenance, Transportation, and Working Cash Funds – Excludes IMRF Budget \$3,893,000

Consumer Price Index





- Other Local Revenue
 - Corporate Personal Property Replacement Taxes (CPPRT)
 - Projected at \$1.808 million per year
 - All Other Local Revenue
 - Projected at current FY18 budgeted levels
 - Reduced \$250K in O & M Developer Donations
 - Fees are assumed at current level, but under review

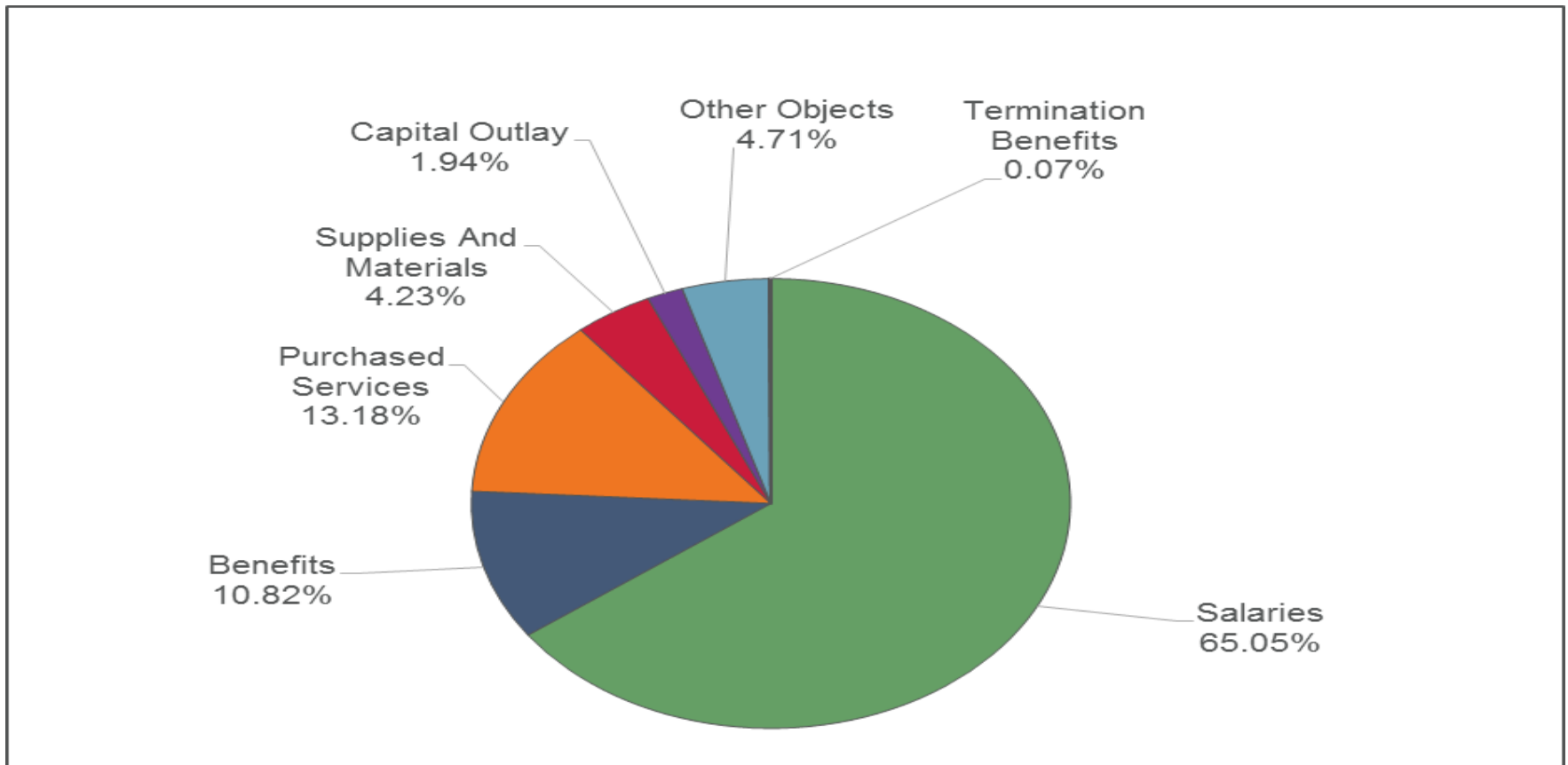
- State Funding
 - General State Aid (GSA)
 - EBF-22 payments total \$12.55M-includes \$5.4M of former categorical funding
 - Other State Categorical Grants
 - Projected at current FY18 ISBE funding levels \$7.3M
 - Special Education Tuition
 - Transportation
- Federal Revenue
 - Projected at current FY18 budgeted levels \$8.08M

Revenue – Sensitivity

- Tax Levy:
 - CPI 1% $\Delta \approx \pm$ \$1.32 million
 - New Property: \$1 million $\Delta \approx \pm$ \$46,000
 - Tax Collection rate: 0.1% $\approx \pm$ \$132,000
- Categorical Payments
 - Each FY 18 Quarter estimated at \$1.8M
 - Model does not include the receipt of late FY17 Categorical \$2.8M

FY 2018 Budget

Expenditures by Object – Operating Funds Budget Total = \$162,953,842



- Salaries & Staffing FY 19-23
 - Teachers
 - 2% annual increases
 - All Other Staff
 - Classified 2%
 - Admin 1.5%
 - Model assumes staffing remains flat

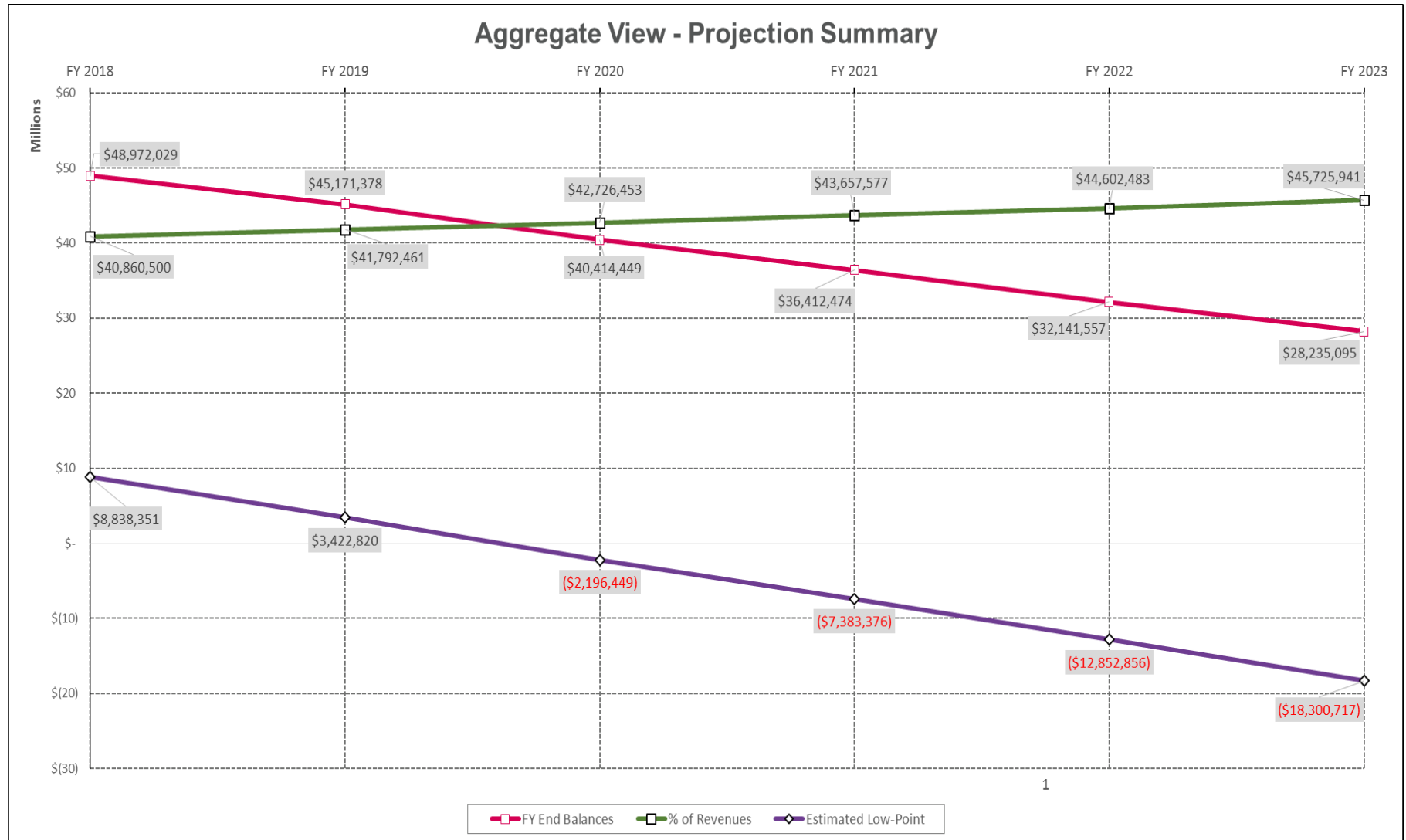
- Health & Dental Benefits
 - 3% annual increases FY 19-23
- Purchased Services, Supplies, Capital Outlay, Tuition
 - 2% annual increases, Tuition 3%
 - Operations & Maintenance 1% annual increases
 - Transportation 2%
 - O&M Capital Renewal Budget increased to \$3.2M FY19
 - FY20 (Sherman Dergis) \$7.3M Budget
 - FY21-23 increases by an additional \$300K annually thereafter

- Capital Spending
 - Includes \$1M annual transfer of operating revenue beginning in FY19 for lease payment
 - Includes \$1M transfer of fund balance in FY18, \$4M in FY19 (Jefferson & Secure Entries), and if needed \$1M in FY20.

- No legislative changes in school funding
- No change to PTELL (Tax Cap)
- Does not include potential TRS pension shift (\$450,000 additional expense per each .5%)
- Includes known and projected retirements in future years with replacement teachers hired in at salary of \$50K
- Current FY18 Budget is accurate basis for projections

Aggregate Revenue and Expenditure Projections

	Adj. Budget		REVENUE / EXPENDITURE PROJECTIONS								
	FY 2018	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ	FY 2023	% Δ
REVENUE											
Local	\$136,137,600	\$140,142,443	2.94%	\$143,878,413	2.67%	\$147,602,906	2.59%	\$151,382,533	2.56%	\$155,876,363	2.97%
State	\$19,216,000	\$19,939,000	3.76%	\$19,939,000	0.00%	\$19,939,000	0.00%	\$19,939,000	0.00%	\$19,939,000	0.00%
Federal	\$8,088,400	\$8,088,400	0.00%	\$8,088,400	0.00%	\$8,088,400	0.00%	\$8,088,400	0.00%	\$8,088,400	0.00%
Other	\$0	(\$1,000,000)		(\$1,000,000)	0.00%	(\$1,000,000)	0.00%	(\$1,000,000)	0.00%	(\$1,000,000)	0.00%
TOTAL REVENUE	\$163,442,000	\$167,169,843	2.28%	\$170,905,813	2.23%	\$174,630,306	2.18%	\$178,409,933	2.16%	\$182,903,763	2.52%
EXPENDITURES											
Salary and Benefit Costs	\$123,633,500	\$126,422,527	2.26%	\$129,271,096	2.25%	\$132,180,520	2.25%	\$135,152,146	2.25%	\$138,187,348	2.25%
Other	\$39,320,342	\$40,547,967	3.12%	\$45,391,646	11.95%	\$46,451,761	2.34%	\$47,528,704	2.32%	\$48,622,876	2.30%
TOTAL EXPENDITURES	\$162,953,842	\$166,970,494	2.46%	\$174,662,742	4.61%	\$178,632,281	2.27%	\$182,680,850	2.27%	\$186,810,225	2.26%
SURPLUS / DEFICIT	\$488,158	\$199,349		(\$3,756,929)		(\$4,001,975)		(\$4,270,917)		(\$3,906,462)	
OTHER FINANCING SOURCES / USES											
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$1,000,000)	(\$4,000,000)		(\$1,000,000)		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES / USES	(\$1,000,000)	(\$4,000,000)		(\$1,000,000)		\$0		\$0		\$0	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$511,842)	(\$3,800,651)		(\$4,756,929)		(\$4,001,975)		(\$4,270,917)		(\$3,906,462)	
BEGINNING FUND BALANCE	\$49,483,871	\$48,972,029		\$45,171,378		\$40,414,449		\$36,412,474		\$32,141,557	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
PROJECTED YEAR END BALANCE	\$48,972,029	\$45,171,378		\$40,414,449		\$36,412,474		\$32,141,557		\$28,235,095	
FUND BALANCE AS % OF REVENUES	29.96%	27.02%		23.65%		20.85%		18.02%		15.44%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	3.61	3.25		2.78		2.45		2.11		1.81	



Questions?