

Finance Committee Minooka CCSD 201

December 12, 2017
6:00 PM

Members Present:

Also Present:

Agenda

1. Review of 2016-17 Performance, 2017-18 Budget and Projections
 - a. Audited Financial Statements
 - b. 2017-18 Budget
 - c. Evidence Based Funding - effect on Minooka CCSD 201
 - d. 2017 Working Cash Bonds
 - e. Projected 2017 Tax Levy
2. Review of 2017 Facilities Recommendation - Financial Impact
 - a. Purpose of Facilities Committee
 - b. Enrollment Review and projections
 - c. Review Facilities Recommendation
 - d. Review Financing options for Facilities Recommendation
3. Reach consensus on Financing Recommendation to Board of Education

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Governmental Funds Statement of Cash Receipts, Disbursements and Changes in Fund Balance For the Year Ended June 30, 2017

	Educational Fund	Operations and Maintenance Fund	Debt Service Fund	Transportation Fund
RECEIPTS				
Local Sources	\$ 16,441,508	\$ 1,991,795	\$ 5,540,888	\$ 1,072,533
State Sources	11,161,367	-	-	929,686
Federal Sources	1,120,247	-	-	-
State On-Behalf of Payments	13,424,574	-	-	-
Total Receipts	42,147,696	1,991,795	5,540,888	2,002,219
DISBURSEMENTS				
Current:				
Instruction	19,670,702	-	-	-
Support Services	7,213,280	2,550,187	-	2,203,938
Community Services	1,114	-	-	-
Payments to Other Governmental Units	2,852,957	7,998	-	-
Debt Service:				
Interest and Fees	-	-	3,193,294	-
Principal	-	-	2,190,000	-
Intergovernmental:				
State On-Behalf of Payments	13,424,574	-	-	-
Total Disbursements	43,162,627	2,558,185	5,383,294	2,203,938
Excess (Deficiency) of Receipts over Disbursements	(1,014,931)	(566,390)	157,594	(201,719)
OTHER FINANCING SOURCES (USES)				
Abatement of Working Cash	4,000,000	-	-	-
Excess (Deficiency) Of Receipts And Other Financing Sources Over Disbursements And Other Financing Uses	2,985,069	(566,390)	157,594	(201,719)
Fund Balance (Deficit), Beginning of Year	1,289,372	3,704,570	1,356,831	1,397,314
Fund Balance (Deficit), End of Year	\$ 4,274,441	\$ 3,138,180	\$ 1,514,425	\$ 1,195,595

The Accompanying Notes are an Integral Part of These Statements.

Municipal Retirement/ Social Security Fund	Capital Projects Fund	Working Cash Fund	Tort Fund	Fire Prevention and Safety Fund	Total (Memorandum Only)
\$ 1,299,701	\$ 735,261	\$ 415,459	\$ 2,012,816	\$ 381,550	\$ 29,891,511
13,377	-	-	-	-	12,104,430
-	-	-	-	-	1,120,247
-	-	-	-	-	13,424,574
<u>1,313,078</u>	<u>735,261</u>	<u>415,459</u>	<u>2,012,816</u>	<u>381,550</u>	<u>56,540,762</u>
343,648	-	-	-	-	20,014,350
741,599	718,602	-	1,336,097	399,450	15,163,153
-	-	-	-	-	1,114
-	-	-	-	-	2,860,955
-	-	-	-	-	3,193,294
-	-	-	-	-	2,190,000
-	-	-	-	-	13,424,574
<u>1,085,247</u>	<u>718,602</u>	<u>-</u>	<u>1,336,097</u>	<u>399,450</u>	<u>56,847,440</u>
<u>227,831</u>	<u>16,659</u>	<u>415,459</u>	<u>676,719</u>	<u>(17,900)</u>	<u>(306,678)</u>
-	-	(4,000,000)	-	-	-
227,831	16,659	(3,584,541)	676,719	(17,900)	(306,678)
<u>497,033</u>	<u>2,603,814</u>	<u>12,749,525</u>	<u>(1,161,819)</u>	<u>1,244,787</u>	<u>23,681,427</u>
<u>\$ 724,864</u>	<u>\$ 2,620,473</u>	<u>\$ 9,164,984</u>	<u>(\$ 485,100)</u>	<u>\$ 1,226,887</u>	<u>\$ 23,374,749</u>

Minooka CCSD 201

Fiscal Year 2017-2018 Budget

Final Budget Summary - Operating Funds

Fund	Name	2017 - 2018	Revenues	2017 - 2018 Expenditures	Revenues over Expenditures
10	Education Fund	\$	34,569,765	\$ 32,676,588	\$ 1,893,177
20	Operations and Maintenance Fund	\$	2,097,196	\$ 2,718,555	\$ (621,359)
40	Transportation Fund	\$	2,661,858	\$ 2,350,550	\$ 311,308
50	Municipal Retirement Fund	\$	1,330,848	\$ 1,125,218	\$ 205,630
70	Working Cash Fund	\$	4,430,651	\$ 2,380,000	\$ 2,050,651
80	Tort Immunity Fund	\$	1,868,603	\$ 1,500,000	\$ 368,603
Total Operating Funds		\$	46,958,921	\$ 42,750,911	\$ 4,208,009

Final Budget Summary - Non-Operating Funds

Fund	Name	2017 - 2018	Revenues	2017 - 2018 Expenditures	Revenues over Expenditures
30	Debt Service Fund	\$	5,923,272	\$ 5,834,087	\$ 89,185
60	Capital Projects Fund	\$	3,708,017	\$ 2,202,500	\$ 1,505,517
90	Life Safety Fund	\$	407,906	\$ 650,000	\$ (242,094)
Total Non-Operating Funds		\$	10,039,195	\$ 8,686,587	\$ 1,352,608

	2017 - 2018	Revenues	2017 - 2018 Expenditures	Revenues over Expenditures
Total 2017 - 2018 Final Budget	\$	56,998,116	\$ 51,437,498	\$ 5,560,618

Minooka CCSD 201

Fiscal Year 2017-2018 Budget

Operating Summary by Object (Funds 10, 20, 40, 50, 70, 80)

	2016 - 2017 Proj	2017 - 2018 Adopted	Change from Prior	% Inc.	% of Total
Revenues	Year End	Budget	Year		
Property Taxes	\$ 19,351,151.15	\$ 20,344,893.09	\$ 993,741.94	5.14%	43.32%
Other Local	\$ 3,945,932.91	\$ 3,379,007.31	\$ (566,925.60)	-14.37%	7.20%
General State Aid	\$ 9,672,853.73	\$ 12,500,000.00	\$ 2,827,146.27	29.23%	26.62%
Other State	\$ 2,368,299.17	\$ 3,007,694.12	\$ 639,394.95	27.00%	6.40%
Federal	\$ 235,190.06	\$ 1,347,326.00	\$ 1,112,135.94	472.87%	2.87%
Transfers	\$ -	\$ 6,380,000.00	\$ 6,380,000.00		13.59%
Total Budgeted Revenues	\$ 35,573,427.02	\$ 46,958,920.52	\$ 11,385,493.50		100.00%
Expenses	Year End	Budget	Year		% of Total
Salaries	\$ 23,081,310.58	\$ 24,694,412.65	\$ 1,613,102.07	6.99%	57.76%
Benefits	\$ 6,173,047.07	\$ 6,616,908.90	\$ 443,861.83	7.19%	15.48%
Services	\$ 1,782,924.34	\$ 2,139,084.30	\$ 356,159.96	19.98%	5.00%
Supplies	\$ 2,430,818.74	\$ 2,483,289.51	\$ 52,470.77	2.16%	5.81%
Capitalized Equipment	\$ 312,097.52	\$ 185,356.83	\$ (126,740.69)	-40.61%	0.43%
Tuition / Other Objects	\$ 2,891,492.66	\$ 6,381,859.00	\$ 3,490,366.34	120.71%	14.93%
Non-Capitalized Equipment	\$ -	\$ -	\$ -		0.00%
Termination Benefits	\$ 245,861.26	\$ 250,000.00	\$ 4,138.74		0.58%
Total Expenditures	\$ 36,917,552.17	\$ 42,750,911.19	\$ 5,833,359.02		100.00%
<u>Revenues over Expenses</u>	\$ (1,344,125.15)	\$ 4,208,009.33			

Minooka CCSD 201**Preliminary Tax Levy Scenarios**

Levy Year 2016
 School Year 2016-17
 Assess. Val. 808,151,138

Max Rate
 Education 1.62 13,092,048
 O.B.M. 0.25 2,020,378
 Transportation 0.12 969,781
 Working Cash 0.05 404,076
 I.M.R.F. None 540,000
 Soc. Security None 775,000
 Tort/Liab Ins. None 2,000,000
 Spec. Education 0.02 161,630
 Fire/Prev. Safety 0.05 404,076
 Lease/Purchase 0.05 404,076

Total 20,771,065
 Bond & Interest 5,829,088
 Total w/B&I 26,600,152
 Total w/B&I

Actual

2017 Tax Levy Projection

2017		2017		2017	
2017-18	Proj.	2017-18	Proj.	2017-18	Proj.
848,558,695		864,721,718		880,884,740	
Low	5.0%	Typical	7.0%	High	9.0%
13,746,651	1.62000	14,008,492	1.62000	14,270,333	1.62000
2,121,397	0.25000	2,161,804	0.25000	2,202,212	0.25000
1,018,270	0.12000	1,037,666	0.12000	1,057,062	0.12000
424,279	0.05000	432,361	0.05000	440,442	0.05000
550,000	0.06482	550,000	0.06360	550,000	0.06244
800,000	0.09428	800,000	0.09252	800,000	0.09082
1,500,000	0.17677	1,500,000	0.17347	1,500,000	0.17028
169,712	0.02000	172,944	0.02000	176,177	0.02000
424,279	0.05000	432,361	0.05000	440,442	0.05000
424,279	0.05000	432,361	0.05000	440,442	0.05000
21,178,868	2.49586	21,527,989	2.48959	21,877,110	2.48354
Total Inc	1.96%	Total Inc	3.64%	Total Inc	5.32%
7,368,966	0.86841	7,368,966	0.85218	7,368,966	0.83654
28,547,834	3.36427	28,896,955	3.34176	29,246,076	3.32008
Total w/B&I	7.3%		8.6%		9.9%

**Proposed
2017 Levy**

\$ 14,750,000 Education
 \$ 2,275,000 O.B.M.
 \$ 1,100,000 Transportation
 \$ 455,000 Working Cash
 \$ 550,000 I.M.R.F.
 \$ 800,000 Soc. Security
 \$ 1,500,000 Tort/Liab Ins.
 \$ 180,000 Spec. Education
 \$ 455,000 Fire/Prev. Safety
 \$ 455,000 Lease/Purchase
 \$ 22,520,000 Total
 \$ 7,368,966 Bond & Interest
 \$ 29,888,966 Total w/B&I
 12.36% % Inc

Assumed Reassessment

5.00%

2016 Market Value	\$ 200,000	2017 FMV	\$ 210,000	\$ 210,000	\$ 210,000
Assessed Value	\$ 60,667	EAV	\$ 64,000	\$ 64,000	\$ 64,000
201 Taxes	\$ 1,997	201 Taxes	\$ 2,153	\$ 2,139	\$ 2,125
		% Inc	7.83%	7.11%	6.41%
		\$ Inc	\$ 156	\$ 142	\$ 128

AUX	K	1	2	3	4	K-4 Total
2013-14	118	156	118	123	123	638
	-14.49%	13.04%	13.46%	5.13%	5.13%	
2014-15	118	117	166	127	128	656
	0.00%	-0.85%	6.41%	7.63%	4.07%	
2015-16	118	131	134	166	127	676
	0.00%	11.02%	14.53%	0.00%	0.00%	
2016-17	138	121	144	135	170	708
	16.95%	2.54%	9.92%	0.75%	2.41%	
2017-18	118	143	124	146	140	671
	-14.49%	3.62%	2.48%	1.39%	3.70%	
2018-19	118	127	151	132	152	680
1 year	118	7.63%	5.59%	6.45%	4.11%	
2 Year Rate	118	5.63%	4.04%	3.92%	3.91%	
3 Year Rate	125	4.60%	6.00%	2.86%	3.41%	
4 Year Rate	123	6.20%	8.13%	2.15%	2.56%	

JES	K	1	2	3	4	K-4 Total
2013-14	92	90	101	86	113	482
	-4.17%	-6.25%	-0.98%	1.18%	1.80%	
2014-15	96	102	95	107	79	479
	4.35%	10.87%	5.56%	5.94%	-8.14%	
2015-16	104	105	110	104	110	533
	8.33%	9.38%	7.84%	9.47%	2.80%	
2016-17	142	119	116	131	110	618
	36.54%	14.42%	10.48%	19.09%	5.77%	
2017-18	112	150	120	126	129	637
	-21.13%	5.63%	0.84%	8.62%	-1.53%	
2018-19	112	122	159	129	132	654
	112	8.93%	6.00%	7.50%	4.76%	
	112	7.28%	3.42%	8.06%	1.62%	
	122	9.66%	5.77%	11.74%	3.00%	
	118	9.59%	6.29%	11.17%	2.95%	

MES	K	1	2	3	4	K-4 Total
2013-14	118	122	129	117	117	603
	-14.49%	-11.59%	-2.27%	1.74%	0.00%	
2014-15	118	129	119	126	111	603
	0.00%	9.32%	-2.46%	-2.33%	-5.13%	
2015-16	116	110	125	126	137	614
	-1.69%	-6.78%	-3.10%	5.88%	8.73%	
2016-17	83	126	117	126	132	584
	-28.45%	8.62%	6.36%	0.80%	4.76%	
2017-18	125	92	136	119	134	606
	50.60%	10.84%	7.94%	1.71%	6.35%	
2018-19	125	133	96	143	123	620
Cohort	125	6.40%	4.35%	5.15%	3.36%	
	125	8.62%	6.14%	3.43%	4.86%	
	111	8.62%	6.22%	2.55%	4.82%	
	112	4.77%	3.89%	3.38%	5.80%	

WTS	K	1	2	3	4	K-4 Total
2013-14	80	99	104	91	101	475
	0.00%	23.75%	1.96%	2.25%	0.00%	
2014-15	90	102	103	108	99	502
	12.50%	27.50%	4.04%	3.85%	8.79%	
2015-16	113	101	115	112	107	548
	25.56%	12.22%	12.75%	8.74%	-0.93%	
2016-17	110	117	105	118	116	566
	-2.65%	3.54%	3.96%	2.61%	3.57%	
2017-18	94	117	119	111	116	557
	-14.55%	6.36%	1.71%	5.71%	-1.69%	
2018-19	94	100	122	125	114	555
	94	6.38%	4.27%	5.04%	2.70%	
	94	6.37%	2.99%	5.38%	0.50%	
	99	5.43%	3.31%	4.45%	1.53%	
	103	7.13%	5.67%	5.53%	0.91%	

Scenario 1 - KDG returns to a typical number

Historical Enrollments

	KDG	1st	2nd	3rd	4th	5th	6th	7th	8th	Total K-4	Total 5-6	Total 7-8	Total	Pre-KDG	
2011-12	411	396	441	441	435	420	424	428	407	2124	844	835	3803		
2012-13	452	440	406	446	439	453	436	434	433	2183	889	867	3939		
2013-14	408	467	452	417	454	459	453	446	435	2198	912	881	3991		
2014-15	422	450	483	468	417	469	479	462	456	2240	948	918	4106		
2015-16	451	447	484	508	481	438	489	481	483	2371	927	964	4262		
2016-17	473	483	482	510	528	491	456	497	486	2476	947	983	4406		
2017-18	449	502	499	502	519	553	506	467	500	2471	1059	967	4497	210	4707
2018-19	477	482	528	529	521	539	575	515	477	2537	1114	992	4643	210	4853
11/17															
Projection	462	482	528	529	521	539	575	515	477	2522	1114	992	4628		
+/-	15	0	0	0	0	0	0	0	0	15	0	0	15	Total dif from projection	

Retention Rate:	Elementary			4 Year Rate		MIS/MJHS		4 Year Rate							
Kindergarten Rate	3 Year Rate			Add'l KDG Growth		Match Growth				Total K-	Total	Total		Pre-KDG	Total
Projections										4	5-6	7-8	Total		Students
2018-19	477	482	528	529	521	539	575	515	477	2537	1114	992	4643	210	4853
2019-20	472	514	515	562	551	540	560	584	526	2614	1100	1110	4824	210	5034
2020-21	480	509	551	548	586	571	561	569	597	2674	1132	1166	4972	210	5182
2021-22	488	518	545	587	571	607	593	570	581	2709	1200	1151	5060	210	5270
2022-23	496	527	555	581	612	591	631	603	582	2771	1222	1185	5173	210	5388
2023-24	504	535	565	591	606	634	614	641	616	2801	1248	1257	5306	211	5517

EL Building Projections

AUX	KDG	1st	2nd	3rd	4th	Total
2018-19	125	127	151	132	152	687
2019-20	129	135	136	161	138	699
2020-21	131	139	145	145	168	728
2021-22	133	142	149	155	151	730
2022-23	135	144	152	159	162	752
2023-24	137	146	155	162	166	766

138 Hi KDG Mark

MES	KDG	1st	2nd	3rd	4th	Total
2018-19	117	133	96	143	123	612
2019-20	109	125	141	101	148	624
2020-21	111	117	133	149	105	615
2021-22	113	119	124	140	154	650
2022-23	115	121	127	131	145	639
2023-24	117	123	129	134	136	639

142 Hi KDG Mark

JES	KDG	1st	2nd	3rd	4th	Total
2018-19	130	122	159	129	132	672
2019-20	131	142	132	171	136	712
2020-21	133	143	154	142	180	752
2021-22	135	145	155	166	150	751
2022-23	137	147	157	167	175	783
2023-24	139	149	159	169	176	792

113 Hi KDG Mark

WT	KDG	1st	2nd	3rd	4th	Total
2018-19	105	100	122	125	114	566
2019-20	103	112	106	129	129	579
2020-21	105	110	119	112	133	579
2021-22	107	112	117	126	116	578
2022-23	109	115	119	124	130	597
2023-24	111	117	122	126	128	604

	AUX	JES	MES	WTES	MIS	MJHS
Add'l Growth Rate	1.0%	2.0%	0.0%	0.0%	0.0%	0.0%

Scenario 2- KDG matches its highest number

Historical Enrollments

	KDG	1st	2nd	3rd	4th	5th	6th	7th	8th	Total K-4	Total 5-6	Total 7-8	Total	Pre-KDG	
2011-12	411	396	441	441	435	420	424	428	407	2124	844	835	3803		
2012-13	452	440	406	446	439	453	436	434	433	2183	889	867	3939		
2013-14	408	467	452	417	454	459	453	446	435	2198	912	861	3991		
2014-15	422	450	483	468	417	469	479	462	456	2240	948	918	4106		
2015-16	451	447	484	508	481	438	489	481	483	2371	927	964	4262		
2016-17	473	483	482	510	528	491	456	497	486	2476	947	983	4406		
2017-18	449	502	499	502	519	553	506	467	500	2471	1059	967	4497	210	Total Students 4707
2018-19	518	482	528	529	521	539	575	515	477	2578	1114	992	4684	210	4894
11/17															
Projection	462	482	528	529	521	539	575	515	477	2522	1114	992	4628		
+/-	56	0	0	0	0	0	0	0	0	56	0	0	56	Total dif from projection	

Retention Rate:	Elementary			4 Year Rate		MIS/MJHS		4 Year Rate							
Kindergarten Rate	3 Year Rate			Add'l KDG Growth		Match Growth				Total K-4	Total 5-6	Total 7-8	Total	Pre-KDG	Total Students
Projections															
2018-19	518	482	528	529	521	539	575	515	477	2578	1114	992	4684	210	4894
2019-20	485	559	515	562	551	540	560	584	526	2672	1100	1110	4882	210	5092
2020-21	493	524	599	548	586	571	561	569	597	2750	1132	1166	5048	210	5258
2021-22	501	532	562	637	571	607	593	570	581	2803	1200	1151	5154	210	5364
2022-23	509	541	571	598	664	591	631	603	582	2883	1222	1185	5290	210	5500
2023-24	517	549	581	607	623	688	614	641	616	2877	1302	1257	5436	211	5647

EL Building Projections 138 Hi KDG Mark

AUX	KDG	1st	2nd	3rd	4th	Total
2018-19	138	127	151	132	152	700
2019-20	133	149	136	161	138	717
2020-21	135	144	160	145	168	752
2021-22	137	146	155	170	151	759
2022-23	139	148	157	165	177	786
2023-24	141	150	159	167	172	789

142 Hi KDG Mark

JES	KDG	1st	2nd	3rd	4th	Total
2018-19	142	122	159	129	132	684
2019-20	135	155	132	171	136	729
2020-21	137	147	168	142	180	774
2021-22	139	149	159	181	150	778
2022-23	141	152	162	171	191	817
2023-24	143	154	165	174	180	816

125 Hi KDG Mark

MES	KDG	1st	2nd	3rd	4th	Total
2018-19	125	133	96	143	123	620
2019-20	111	134	141	101	148	635
2020-21	113	119	142	149	105	628
2021-22	115	121	127	150	154	667
2022-23	117	123	129	134	155	658
2023-24	119	125	131	136	139	650

113 Hi KDG Mark

WT	KDG	1st	2nd	3rd	4th	Total
2018-19	113	100	122	125	114	574
2019-20	106	121	106	129	129	591
2020-21	108	114	129	112	133	596
2021-22	110	116	121	136	116	599
2022-23	112	118	123	128	141	622
2023-24	114	120	126	130	132	622

	AUX	JES	MES	WTES	MIS	MJHS
Add'l Growth Rate	1.0%	2.0%	0.0%	0.0%	0.0%	0.0%

Scenario 3- KDG stays lower than 2016-17

Historical Enrollments

	KDG	1st	2nd	3rd	4th	5th	6th	7th	8th	Total K-4	Total 5-6	Total 7-8	Total	Pre-KDG	
2011-12	411	396	441	441	435	420	424	428	407	2124	844	835	3803		
2012-13	452	440	406	446	439	453	436	434	433	2183	889	867	3939		
2013-14	408	467	452	417	454	459	453	446	435	2198	912	881	3991		
2014-15	422	450	483	468	417	469	479	462	456	2240	948	918	4106		
2015-16	451	447	484	508	481	438	489	481	483	2371	927	964	4262		
2016-17	473	483	482	510	528	491	456	497	486	2476	947	983	4406		Total Students
2017-18	449	502	499	502	519	553	506	467	500	2471	1059	967	4497	210	4707
2018-19	449	482	528	529	521	539	575	515	477	2509	1114	992	4615	210	4825
11/17															
Projection	462	482	528	529	521	539	575	515	477	2522	1114	992	4628		
+/-	-13	0	0	0	0	0	0	0	0	-13	0	0	-13	Total dif from projection	

Retention Rate:	Elementary			4 Year Rate		MIS/MJHS		4 Year Rate								
Kindergarten Rate	3 Year Rate			Add'l KDG Growth		Match Growth				Total K-4	Total 5-6	Total 7-8	Total	Pre-KDG	Total Students	
Projections																
2018-19	449	482	528	529	521	539	575	515	477	2509	1114	992	4615	210	4825	
2019-20	462	485	515	562	551	540	560	584	526	2575	1100	1110	4785	210	4995	
2020-21	469	498	519	548	586	571	561	569	597	2620	1132	1166	4918	210	5128	
2021-22	477	506	535	552	571	607	593	570	581	2641	1200	1151	4992	210	5202	
2022-23	485	514	543	569	575	591	631	603	582	2686	1222	1185	5093	210	5303	
2023-24	493	523	551	577	594	596	614	641	616	2738	1210	1257	5205	211	5416	

EL Building Projections

138 Hi KDG Mark							125 Hi KDG Mark						
AUX	KDG	1st	2nd	3rd	4th	Total	MES	KDG	1st	2nd	3rd	4th	Total
2018-19	118	127	151	132	152	680	2018-19	125	133	96	143	123	620
2019-20	126	128	136	161	138	689	2019-20	111	134	141	101	148	635
2020-21	128	136	137	145	168	714	2020-21	113	119	142	149	105	628
2021-22	130	138	146	146	151	711	2021-22	115	121	127	150	154	667
2022-23	132	140	148	156	152	728	2022-23	117	123	129	134	155	658
2023-24	134	143	150	158	163	748	2023-24	119	125	131	136	139	650

142 Hi KDG Mark

142 Hi KDG Mark							113 Hi KDG Mark						
JES	KDG	1st	2nd	3rd	4th	Total	WT	KDG	1st	2nd	3rd	4th	Total
2018-19	112	122	159	129	132	654	2018-19	94	100	122	125	114	555
2019-20	125	122	132	171	136	686	2019-20	100	101	106	129	129	565
2020-21	127	136	132	142	180	717	2020-21	101	107	108	112	133	561
2021-22	129	139	148	142	150	708	2021-22	103	108	114	114	116	555
2022-23	131	141	151	159	150	732	2022-23	105	110	115	120	118	568
2023-24	133	143	153	162	168	759	2023-24	107	112	117	121	124	581

	AUX	JES	MES	WTES	MIS	MJHS
Add'l Growth Rate	1.0%	2.0%	0.0%	0.0%	0.0%	0.0%



EXISTING DEBT SERVICE (WITH ESTIMATED SERIES 2017 WORKING CASH BONDS)

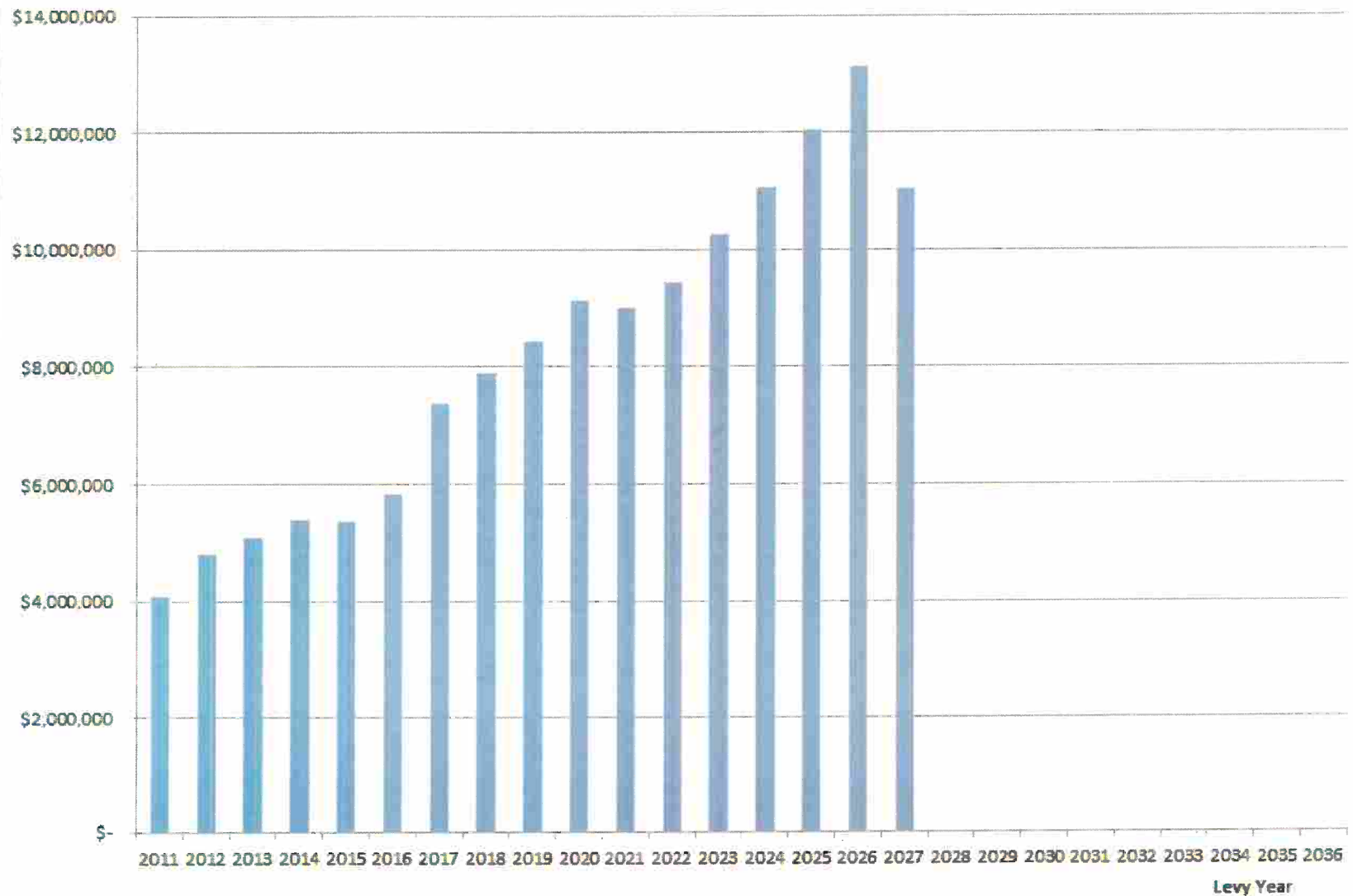
General Obligation Bonds Debt Service

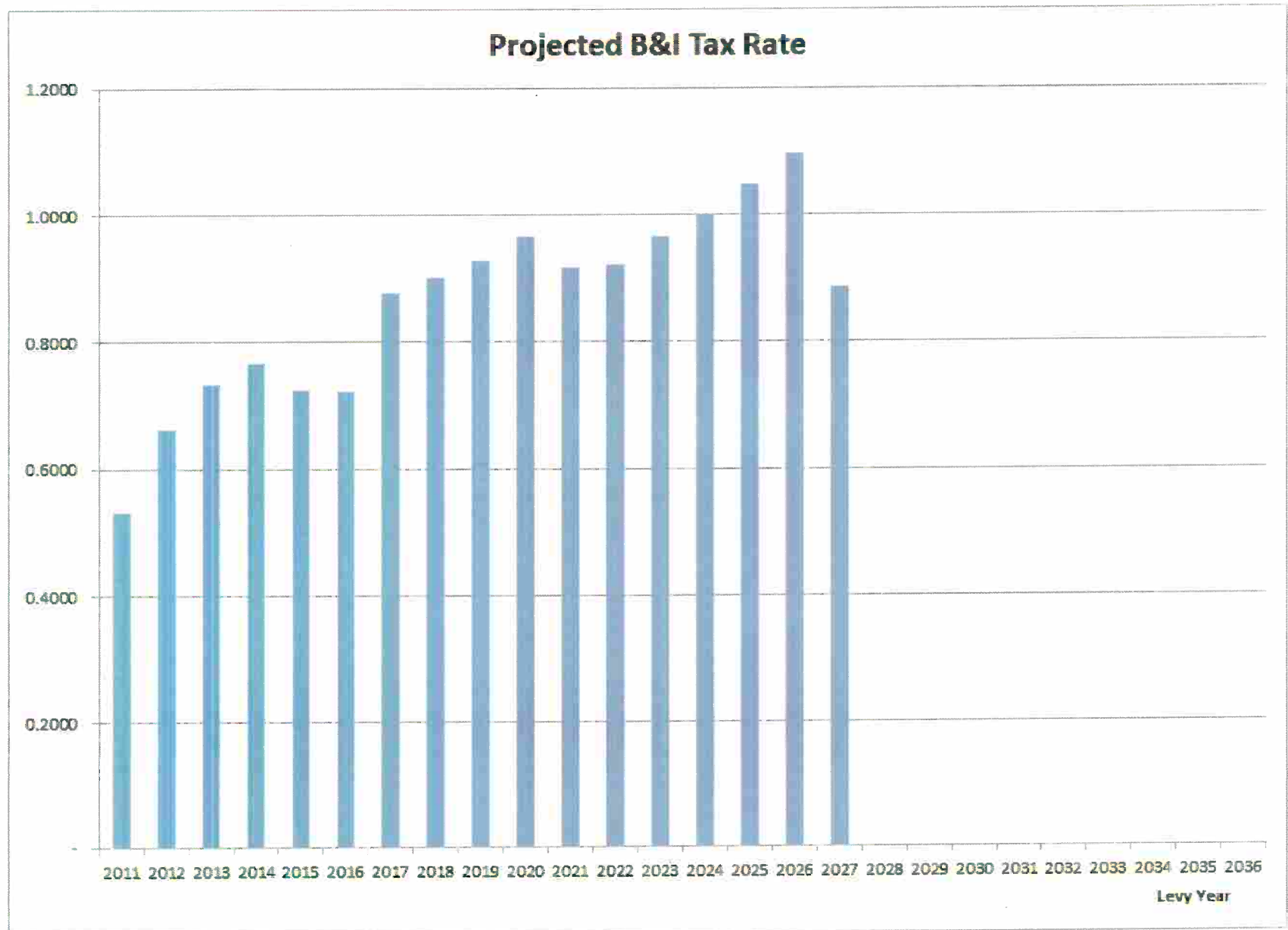
Lew Year	Fiscal Year	Prior Debt Service	General Obligation School Bonds, Series 2008 (Net of Capitalized Interest)	General Obligation School Refunding Bonds, Series 2010A	General Obligation School Refunding Bonds, Series 2010B	General Obligation School Bonds, Series 2012	General Obligation School Bonds, Series 2013	General Obligation School Bonds, Series 2014	Proposed Taxable General Obligation School Bonds, Series 2017 (1)	Supplemental Lew	Other, Difference Due to Refundings or Capitalized Interest	Total	EAV	Growth Rate	B&I Tax Rate	Project Change Rate over Prior Year
2011	2013	\$ 548,209	\$ 1,070,744	\$ 2,206,650	\$ -	\$ 292,748	\$ -	\$ -	\$ -	\$ -	\$ 2,142	\$ 4,090,493	\$ 769,008,079	-8.76%	-0.5319	
2012	2014	244,534	941,313	2,206,650	-	535,900	473,638	-	-	434,152	162	4,806,348	725,084,600	-5.71%	-0.6629	
2013	2015	243,974	1,274,943	2,206,650	-	534,700	421,325	-	-	434,152	-	5,082,711	693,125,434	-4.41%	-0.7333	
2014	2016	-	1,661,543	2,206,650	-	533,100	422,375	146,343	-	434,152	(5,000)	5,309,102	705,345,722	-1.76%	-0.7655	
2015	2017	-	2,074,834	2,206,650	-	534,100	423,325	146,043	-	-	-	5,378,040	743,545,355	5.41%	-0.7234	
2016	2018	-	2,434,550	2,206,650	-	509,100	424,175	254,613	-	-	-	5,829,088	808,151,138	8.69%	0.7213	
2017	2019	-	1,524,813	2,206,650	-	208,200	419,975	2,011,931	997,101	-	-	7,368,670	840,477,184	4.00%	0.8767	0.1
2018	2020	-	2,033,594	2,206,650	-	208,200	420,725	2,016,100	998,207	-	-	7,883,476	874,096,271	4.00%	0.9019	0.0
2019	2021	-	932,806	2,206,650	-	208,200	3,189,600	903,350	998,988	-	-	8,439,594	909,060,122	4.00%	0.9284	0.0
2020	2022	-	216,038	2,206,650	-	208,200	5,492,813	-	997,562	-	-	9,121,262	945,422,527	4.00%	0.9648	0.0
2021	2023	-	-	4,348,900	2,000,000	2,418,100	-	-	243,048	-	-	9,010,048	983,239,428	4.00%	0.9164	(0.0)
2022	2024	-	-	5,012,400	2,000,000	2,419,000	-	-	-	-	-	9,431,400	1,022,569,005	4.00%	0.9223	0.0
2023	2025	-	-	8,267,894	2,000,000	-	-	-	-	-	-	10,267,894	1,063,471,765	4.00%	0.9655	0.0
2024	2026	-	-	8,559,319	2,500,000	-	-	-	-	-	-	11,059,319	1,106,010,636	4.00%	0.9999	0.0
2025	2027	-	-	9,045,450	3,000,000	-	-	-	-	-	-	12,045,450	1,150,251,061	4.00%	1.0472	0.0
2026	2028	-	-	9,616,575	3,500,000	-	-	-	-	-	-	13,116,575	1,196,261,103	4.00%	1.0965	0.0
2027	2029	-	-	6,534,375	4,500,000	-	-	-	-	-	-	11,034,375	1,244,111,548	4.00%	0.8869	(0.2)
2028	2030	-	-	-	-	-	-	-	-	-	-	-	1,293,876,009	4.00%	-	(0.8)
2029	2031	-	-	-	-	-	-	-	-	-	-	-	1,345,631,050	4.00%	-	0.0
2030	2032	-	-	-	-	-	-	-	-	-	-	-	1,399,456,292	4.00%	-	0.0
2031	2033	-	-	-	-	-	-	-	-	-	-	-	1,455,434,543	4.00%	-	0.0
2032	2034	-	-	-	-	-	-	-	-	-	-	-	1,513,651,925	4.00%	-	0.0
2033	2035	-	-	-	-	-	-	-	-	-	-	-	1,574,198,002	4.00%	-	0.0
2034	2036	-	-	-	-	-	-	-	-	-	-	-	1,637,165,922	4.00%	-	0.0
2035	2037	-	-	-	-	-	-	-	-	-	-	-	1,702,652,559	4.00%	-	0.0
2036	2038	-	-	-	-	-	-	-	-	-	-	-	1,770,758,662	4.00%	-	0.0
Total DS From Current FY:		\$ -	\$ 7,141,800	\$ 62,418,163	\$ 19,500,000	\$ 6,179,000	\$ 9,947,288	\$ 5,185,994	\$ 4,234,906	\$ -	\$ -	\$ 114,607,150				

(1) Rates based upon U.S. Treasury yields for July 14, 2017 and recent bond sales which PMA believes to be accurate and reliable, plus 0.25%. Estimated TIC = 2.57%.

NOTE: Scenarios where a greater portion of the overall debt is issued in advance of the expenditures of the proceeds will likely result in higher fees earned by the manager of the debt proceeds.

Annual Debt Service Payments with Estimated 2017 Bonds





Minooka CCSD 201
Existing & Proposed Debt Service
Option 4a: \$90 Million CIBs | Level Overall Debt Service
\$45M Issued in 2018 | \$25M Issued in 2020 | \$20M Issued in 2022

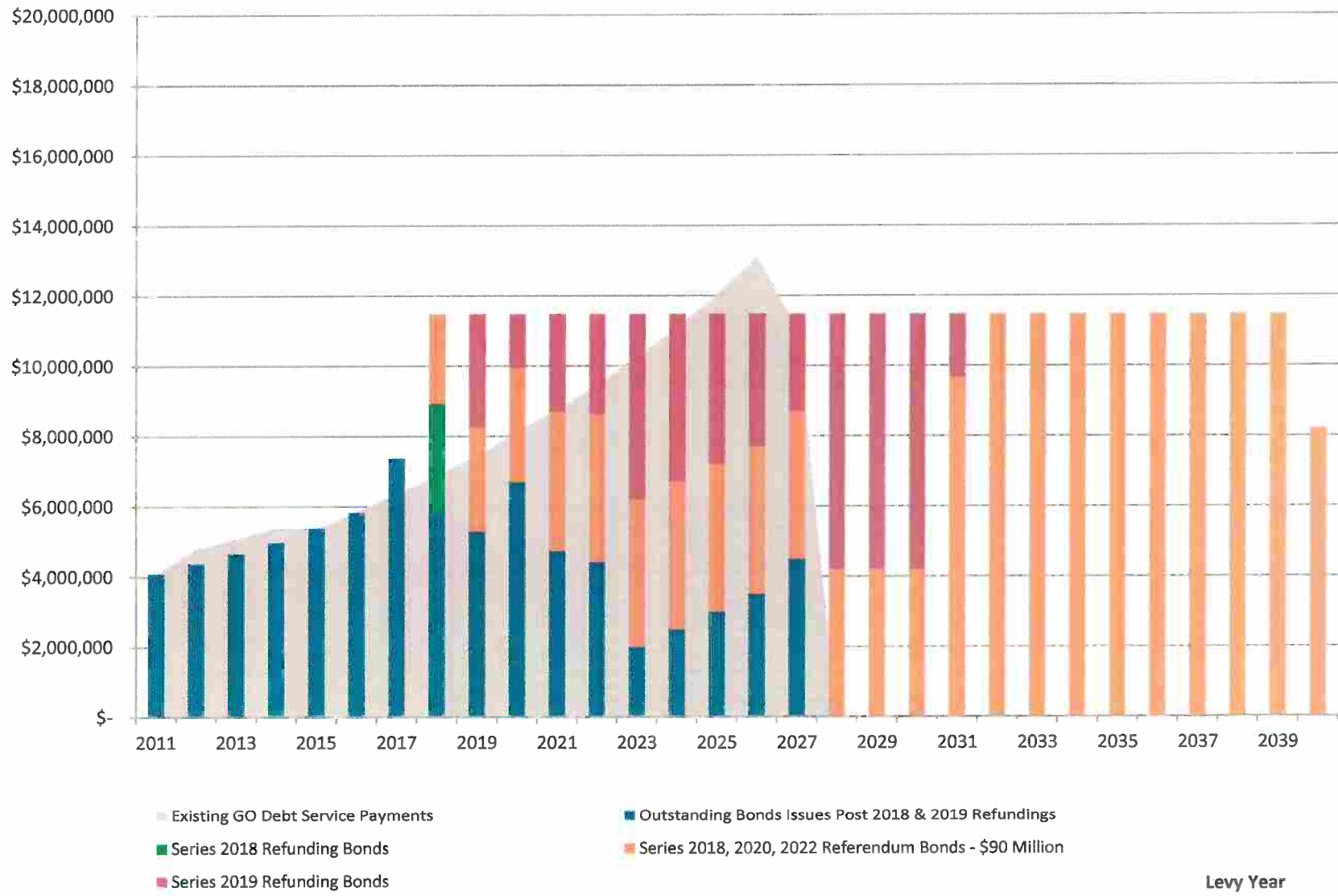
Preliminary, Subject to Change

General Obligation Bonds Debt Service																			
Levy Year	Fiscal Year	Prior Debt Service	General	General	General	General	General	General	Taxable	Proposed	Proposed	Supplemental Levy	Other, Difference Due to Refundings or Capitalized Interest	Total	EAV	Growth Rate	B&I Tax Rate		
			Obligation School Bonds, Series 2008 (Net of Capitalized Interest)	Refunding Bonds, Series 2010A	Obligation School Refunding Bonds, Series 2010B	Obligation School Refunding Bonds, Series 2012	Obligation School Refunding Bonds, Series 2013	Obligation School Refunding Bonds, Series 2014	Obligation School Refunding Bonds, Series 2017	Obligation School Bonds, Series 2018 (Est. Savings) (1)	Obligation School Building Bonds, Series 2018 (1)							Obligation School Bonds, Series 2019 (Est. Savings) (1)	Obligation School Building Bonds, Series 2020 (1)
2011	2013	\$ 518,209	\$ 1,070,744	\$ 2,206,650	\$ -	\$ 292,748	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,142	\$ 4,090,493	\$ 769,008,079	-8.76%	-0.5319		
2012	2014	314,534	941,313	2,206,650	-	535,900	173,628	-	-	-	-	-	162	4,806,344	726,084,600	-6.71%	-0.6629		
2013	2015	213,874	1,271,913	2,206,650	-	534,700	421,325	-	-	-	-	-	-	4,842,152	693,126,434	-4.41%	-0.7333		
2014	2016	-	1,661,613	2,206,650	-	533,100	422,375	146,313	-	-	-	-	-	4,842,152	706,246,722	-4.76%	-0.7656		
2015	2017	-	2,071,831	2,206,650	-	531,100	423,326	146,913	-	-	-	-	-	6,378,919	743,516,355	-6.41%	-0.7234		
2016	2018	-	2,434,550	2,206,650	-	509,100	424,175	254,613	-	-	-	-	-	5,829,088	808,151,138	8.69%	0.7213		
2017	2019	-	1,524,813	2,206,650	-	208,200	419,975	2,011,931	995,650	-	1,527,247	-	-	(1,527,247)	848,558,695	5.00%	0.8682		
2018	2020	-	2,033,594	2,206,650	-	208,200	420,725	2,016,100	995,640	1,046,831	2,547,550	-	-	-	890,986,630	5.00%	1.2879		
2019	2021	-	932,806	2,206,650	-	208,200	3,189,600	903,350	997,915	(932,806)	2,941,925	890,216	-	(890,216)	935,535,961	5.00%	1.2267		
2020	2022	-	216,038	2,206,650	-	208,200	5,492,813	-	997,780	(216,038)	(677,525)	1,209,350	-	-	982,312,759	5.00%	1.1677		
2021	2023	-	-	4,348,900	2,000,000	2,418,100	-	-	318,623	-	2,033,500	1,816,550	720,285	(720,285)	1,031,428,397	5.00%	1.1122		
2022	2024	-	-	5,012,400	2,000,000	2,419,000	-	-	-	-	2,033,500	(2,160,400)	978,500	-	1,147,075	1,082,999,817	5.00%	1.0592	
2023	2025	-	-	8,287,894	2,000,000	-	-	-	-	-	2,033,500	(2,996,294)	1,187,750	978,500	1,137,149,808	5.00%	1.0088		
2024	2026	-	-	9,559,319	2,500,000	-	-	-	-	-	2,033,500	(3,788,794)	1,187,750	978,500	1,194,007,298	5.00%	0.9607		
2025	2027	-	-	9,045,450	3,000,000	-	-	-	-	-	2,033,500	(4,772,525)	1,187,750	978,500	1,253,707,663	5.00%	0.9151		
2026	2028	-	-	9,816,675	3,500,000	-	-	-	-	-	2,033,500	(5,842,688)	1,187,750	978,500	1,316,393,046	5.00%	0.8716		
2027	2029	-	-	6,534,375	4,500,000	-	-	-	-	-	2,033,500	(3,761,513)	1,187,750	978,500	1,382,212,699	5.00%	0.8300		
2028	2030	-	-	-	-	-	-	-	-	-	2,033,500	7,275,000	1,187,750	978,500	1,451,323,334	5.00%	0.7906		
2029	2031	-	-	-	-	-	-	-	-	-	2,033,500	7,273,900	1,187,750	978,500	1,523,889,500	5.00%	0.7529		
2030	2032	-	-	-	-	-	-	-	-	-	2,033,500	7,272,000	1,187,750	978,500	1,600,083,975	5.00%	0.7169		
2031	2033	-	-	-	-	-	-	-	-	-	7,501,900	1,805,400	1,187,750	978,500	1,680,088,174	5.00%	0.6829		
2032	2034	-	-	-	-	-	-	-	-	-	9,307,725	-	1,187,750	978,500	1,764,092,583	5.00%	0.6504		
2033	2035	-	-	-	-	-	-	-	-	-	9,304,700	-	1,187,750	978,500	1,852,297,212	5.00%	0.6193		
2034	2036	-	-	-	-	-	-	-	-	-	9,304,000	-	1,187,750	978,500	1,944,912,072	5.00%	0.5888		
2035	2037	-	-	-	-	-	-	-	-	-	9,307,625	-	1,187,750	978,500	2,042,157,676	5.00%	0.5619		
2036	2038	-	-	-	-	-	-	-	-	-	4,950,750	-	-	978,500	2,144,265,560	5.00%	0.5349		
2037	2039	-	-	-	-	-	-	-	-	-	-	-	10,495,125	978,500	2,251,478,838	5.00%	0.5096		
2038	2040	-	-	-	-	-	-	-	-	-	-	-	9,752,875	1,719,500	2,364,052,780	5.00%	0.4853		
2039	2041	-	-	-	-	-	-	-	-	-	-	-	-	11,470,500	2,482,255,419	5.00%	0.4621		
2040	2042	-	-	-	-	-	-	-	-	-	-	-	-	8,210,250	2,606,368,190	5.00%	0.3150		
Total DS From Current FY:		\$ -	\$ 7,141,800	\$ 62,418,163	\$ 19,500,000	\$ 6,179,000	\$ 9,947,288	\$ 5,185,994	\$ 4,305,608	\$ (101,813)	\$ 79,081,922	\$ (910,863)	\$ 46,435,741	\$ 37,776,535	\$ -	\$ (3,137,747)	\$ 273,801,526		

(1) Rates based upon the "AAA" MMD index for November 21, 2017 and recent bond sales which PMA believes to be accurate and reliable, plus 0.75%.

NOTE: Scenarios where a greater portion of the overall debt is issued in advance of the expenditures of the proceeds will likely result in higher fees earned by the manager of the debt proceeds.

Annual Debt Service Payments



Minooka CCSD 201
Existing & Proposed Debt Service
Option 4b: \$90 Million CIBs | Level Tax Rate
\$45M issued in 2018 | \$25M issued in 2020 | \$20M issued in 2022

Preliminary, Subject to Change

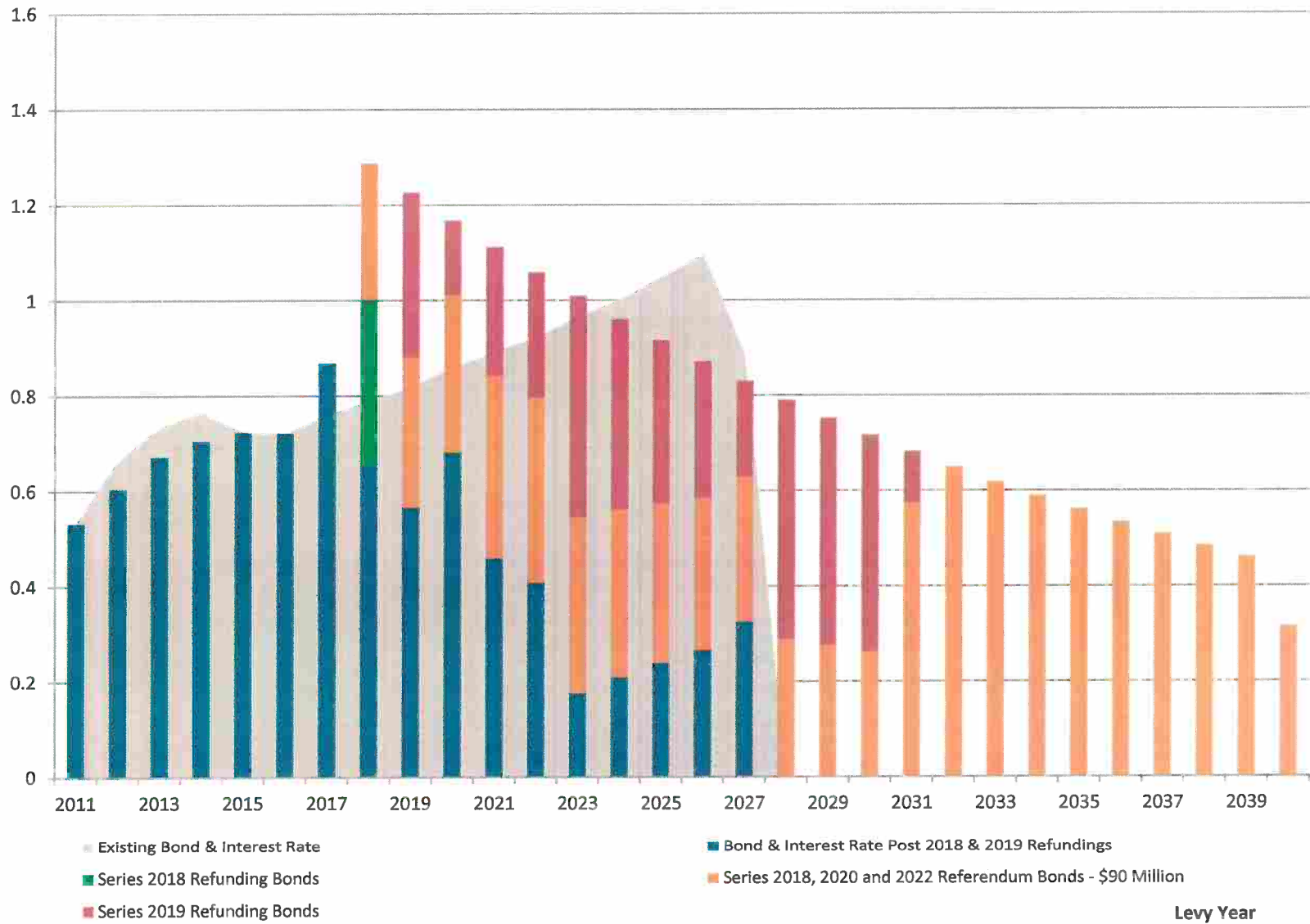
		General Obligation Bonds Debt Service																					
Levy Year	Fiscal Year	Prior Debt Service	General Obligation School Bonds, Series 2008 (Net of Capitalized Interest)	General Obligation School Refunding Bonds, Series 2010A	General Obligation School Refunding Bonds, Series 2010B	General Obligation School Refunding Bonds, Series 2012	General Obligation School Refunding Bonds, Series 2013	General Obligation School Refunding Bonds, Series 2014	Taxable General Obligation School Bonds, Series 2017	Taxable General Refunding School Bonds, Series 2018 [Est. Savings] (2)	Proposed General Refunding School Bonds, Series 2018 [Est. Savings] (1)	Proposed General Obligation School Building Bonds, Series 2018 (1)	Proposed General Refunding School Bonds, Series 2019 [Est. Savings] (1)	Proposed General Obligation School Building Bonds, Series 2020 (1)	Proposed General Obligation School Building Bonds, Series 2022 (1)	Supplemental Levy	Other, Difference Due to Refundings or Capitalized Interest	Total	EAV	Growth Rate	B&I Tax Rate	Projected Change in B&I Tax Rate over Prior Year	
2011	2013	\$ 618,309	\$ 4,070,744	\$ 2,208,650	\$ -	\$ 262,748	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -2,142	\$ 4,000,403	\$ 769,008,070	-8.79%	-0.5319	
2012	2014	214,534	944,343	2,209,650	-	596,900	473,838	-	-	-	-	-	-	-	-	-	434,162	162	4,808,348	736,084,600	-6.74%	-0.5820	
2013	2015	213,974	1,274,613	2,208,650	-	594,700	424,326	-	-	-	-	-	-	-	-	-	434,162	6,082,711	693,126,434	-4.41%	-0.7333		
2014	2016	-	1,864,643	2,208,650	-	593,100	423,376	146,343	-	-	-	-	-	-	-	-	434,162	(6,000)	5,260,102	706,346,722	1.78%	-0.7866	
2015	2017	-	2,071,831	2,208,650	-	591,100	423,326	146,943	-	-	-	-	-	-	-	-	-	5,378,019	743,616,366	6.44%	-0.7234		
2016	2018	-	2,434,550	2,208,650	-	509,100	424,175	254,613	-	-	-	-	-	-	-	-	-	5,829,088	808,151,138	8.69%	0.7213		
2017	2019	-	1,524,813	2,208,650	-	208,200	419,975	2,011,931	995,850	-	-	1,591,875	-	-	-	-	-	(1,591,875)	7,367,219	848,558,695	5.00%	0.8882	0.15
2018	2020	-	2,033,584	2,208,650	-	208,200	420,723	2,016,100	995,840	(403,388)	(1,813,794)	2,182,275	-	-	-	-	-	7,725,995	890,886,830	5.00%	0.8871	(0.00)	
2019	2021	-	932,806	2,208,650	-	208,200	3,189,600	903,350	997,915	(2,061,871)	(813,008)	3,038,925	(482,925)	890,032	-	-	-	(890,032)	8,109,645	935,535,961	5.00%	0.8868	(0.00)
2020	2022	-	216,038	2,208,650	-	208,200	5,482,613	-	997,780	(3,358,888)	(86,236)	2,135,575	(482,925)	1,209,100	-	-	-	8,516,267	982,312,759	5.00%	0.8872	0.00	
2021	2023	-	-	4,345,900	2,000,000	2,418,100	-	-	-	(1,582,071)	119,800	2,135,575	(2,635,175)	1,819,800	718,894	-	-	8,943,582	1,031,428,387	5.00%	0.8871	(0.00)	
2022	2024	-	-	5,012,400	2,000,000	2,419,000	-	-	-	(1,167,071)	119,800	2,135,575	(3,293,875)	1,190,500	973,500	-	-	9,388,050	1,082,969,817	5.00%	0.8869	(0.00)	
2023	2025	-	-	5,267,894	2,000,000	-	-	-	-	1,723,724	119,800	2,135,575	(6,654,169)	1,190,500	973,500	-	-	8,830,624	1,137,149,808	5.00%	0.8868	0.00	
2024	2026	-	-	8,559,319	2,500,000	-	-	-	-	1,718,393	119,800	2,135,575	(8,845,594)	1,190,500	973,500	-	-	10,351,463	1,194,007,298	5.00%	0.8870	0.00	
2025	2027	-	-	9,046,450	3,000,000	-	-	-	-	1,733,388	119,800	2,135,575	(7,331,725)	1,190,500	973,500	-	-	10,866,468	1,253,707,863	5.00%	0.8867	(0.00)	
2026	2028	-	-	9,616,575	3,500,000	-	-	-	-	1,777,305	119,800	2,135,575	(7,802,850)	1,190,500	973,500	-	-	11,410,405	1,316,393,046	5.00%	0.8868	0.00	
2027	2029	-	-	6,534,375	4,500,000	-	-	-	-	1,349,773	119,800	2,135,575	(4,820,850)	1,190,500	973,500	-	-	11,882,873	1,382,212,699	5.00%	0.8869	0.00	
2028	2030	-	-	-	-	-	-	-	-	3,317,201	3,054,900	2,135,575	1,606,725	1,190,500	973,500	-	-	12,561,401	1,451,323,334	5.00%	0.8869	(0.00)	
2029	2031	-	-	-	-	-	-	-	-	-	-	2,135,575	8,908,725	1,190,500	973,500	-	-	13,208,300	1,523,889,500	5.00%	0.8867	(0.00)	
2030	2032	-	-	-	-	-	-	-	-	-	-	2,135,575	9,570,225	1,190,500	973,500	-	-	13,689,800	1,600,083,975	5.00%	0.8868	0.00	
2031	2033	-	-	-	-	-	-	-	-	-	-	2,135,575	10,288,225	1,190,500	973,500	-	-	14,568,800	1,680,088,174	5.00%	0.8870	0.00	
2032	2034	-	-	-	-	-	-	-	-	-	-	2,135,575	10,893,725	1,190,500	973,500	-	-	15,283,300	1,764,092,583	5.00%	0.8869	(0.00)	
2033	2035	-	-	-	-	-	-	-	-	-	-	7,448,288	8,449,683	1,190,500	973,500	-	-	16,059,150	1,852,297,212	5.00%	0.8870	0.00	
2034	2036	-	-	-	-	-	-	-	-	-	-	14,897,825	-	1,190,500	973,500	-	-	16,891,825	1,944,912,072	5.00%	0.8870	(0.00)	
2035	2037	-	-	-	-	-	-	-	-	-	-	15,537,500	-	1,190,500	973,500	-	-	17,701,500	2,042,157,676	5.00%	0.8868	(0.00)	
2036	2038	-	-	-	-	-	-	-	-	-	-	10,285,375	-	7,347,825	973,500	-	-	18,588,500	2,144,265,580	5.00%	0.8868	(0.00)	
2037	2039	-	-	-	-	-	-	-	-	-	-	-	-	17,615,500	973,500	-	-	18,599,000	2,251,478,938	5.00%	0.8869	0.00	
2038	2040	-	-	-	-	-	-	-	-	-	-	-	-	333,125	18,255,375	-	-	18,598,500	2,364,052,760	5.00%	0.7863		
2039	2041	-	-	-	-	-	-	-	-	-	-	-	-	-	1,786,625	-	-	1,786,625	2,482,255,419	5.00%	0.0721		
2040	2042	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,606,368,190	5.00%	-		
Total DS From																							
Current FY:		\$ -	\$ 7,141,800	\$ 62,418,163	\$ 19,500,000	\$ 6,179,000	\$ 9,947,288	\$ 5,185,994	\$ 4,305,808	\$ 3,046,880	\$ 1,070,483	\$ 82,504,137	\$ 7,720,800	\$ 45,862,182	\$ 36,336,604	\$ -	\$ (3,198,311)	\$ 288,040,386					

(1) Rates based upon the "AAA" MMD index for November 21, 2017 and recent bond sales which PMA believes to be accurate and reliable, plus 0.75%.

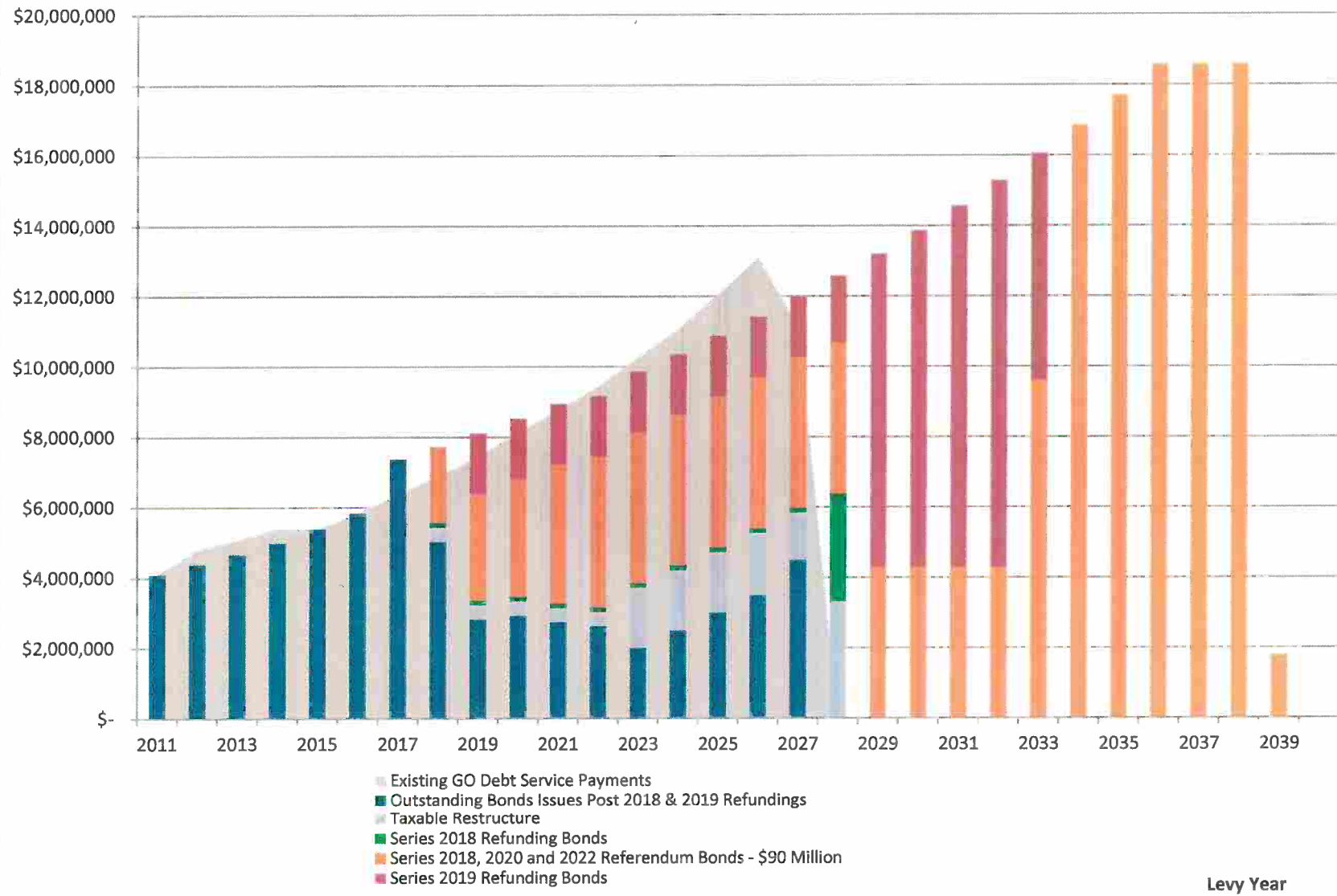
(2) Rates based upon U.S. Treasury yields for November 21, 2017 and recent bond sales which PMA believes to be accurate and reliable, plus 0.75%.

NOTE: Scenarios where a greater portion of the overall debt is issued in advance of the expenditures of the proceeds will likely result in higher fees earned by the manager of the debt proceeds.

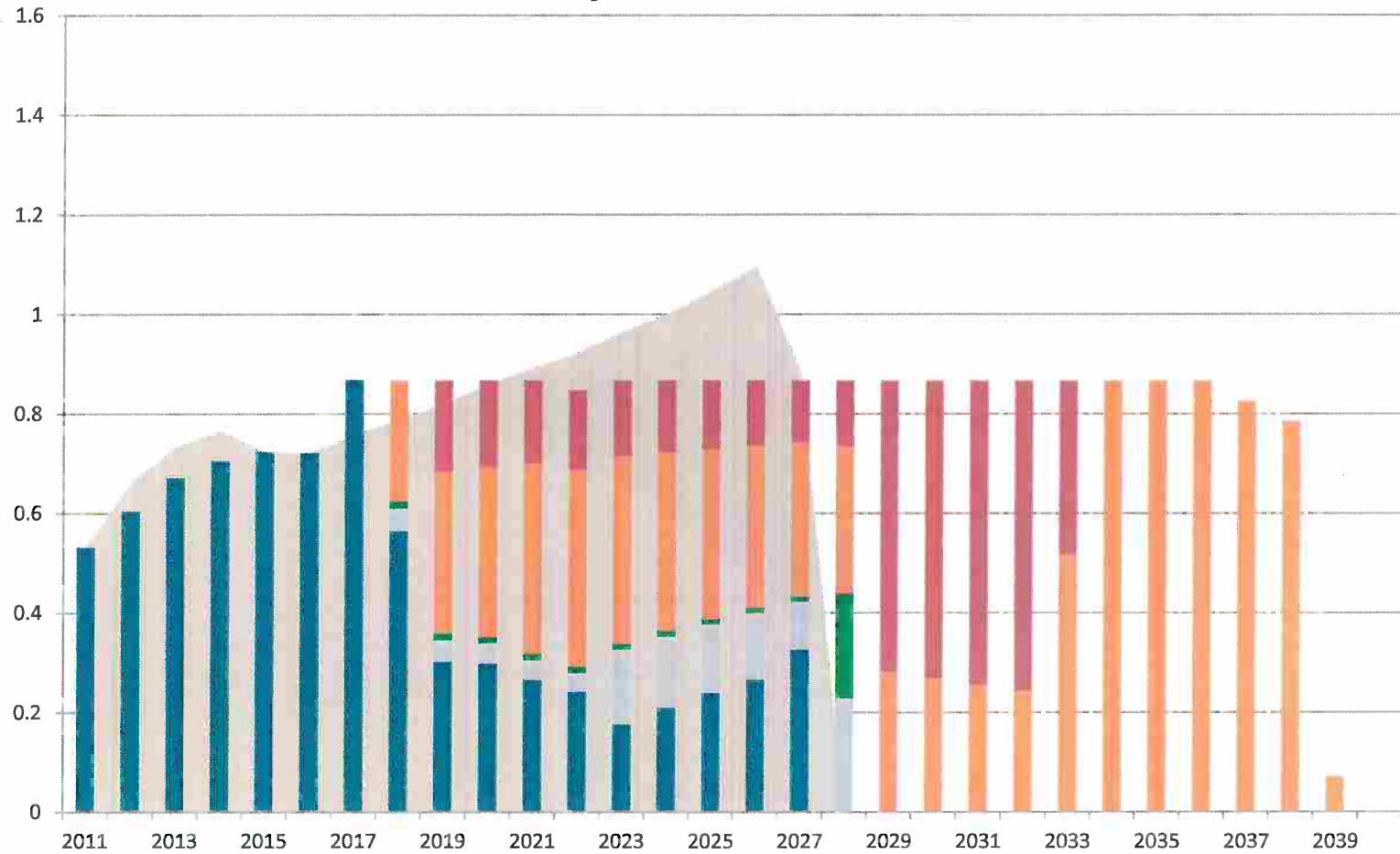
Projected B&I Tax Rate



Annual Debt Service Payments



Projected B&I Tax Rate



Existing Bond & Interest Rate

Taxable Restructure

Series 2018, 2020 and 2022 Referendum Bonds - \$90 Million

Bond & Interest Rate Post 2018 & 2019 Refundings

Series 2018 Refunding Bonds

Series 2019 Refunding Bonds

Levy Year