



Integrity. Commitment. Performance.™



Cicero SD 99

PMA Financial Planning Program
Presented by
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PMA Financial Network, Inc.
June 18, 2015

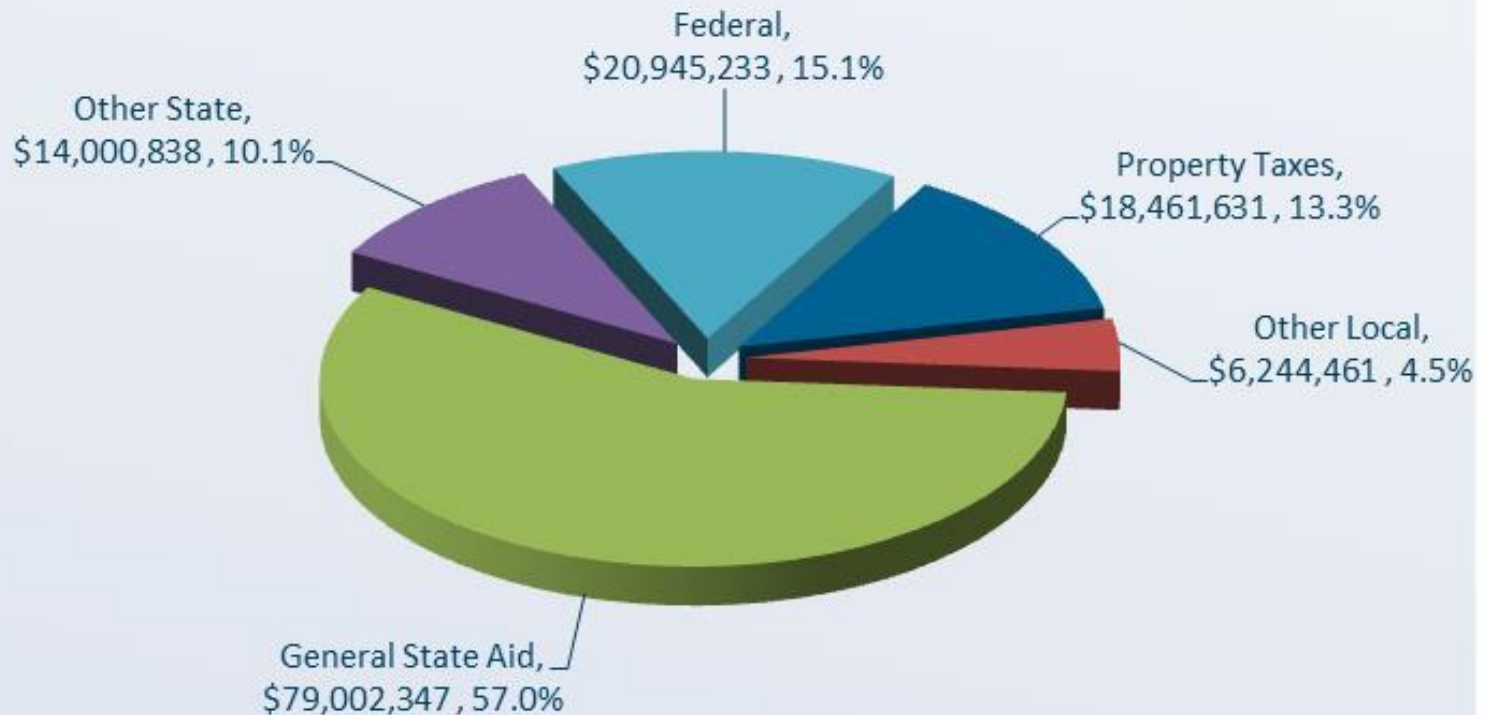
Financial Planning Program *Process*

- What is the Financial Planning Program (FPP)?
 - A comprehensive, interactive planning process that can be updated to assist the District in making important financial decisions.
- How we use the plan:
 - Budget Planning
 - Trend Analysis
 - Set Fiscal Policies
 - Scenario Analysis
 - Annual Update and Reassessment

Data Elements

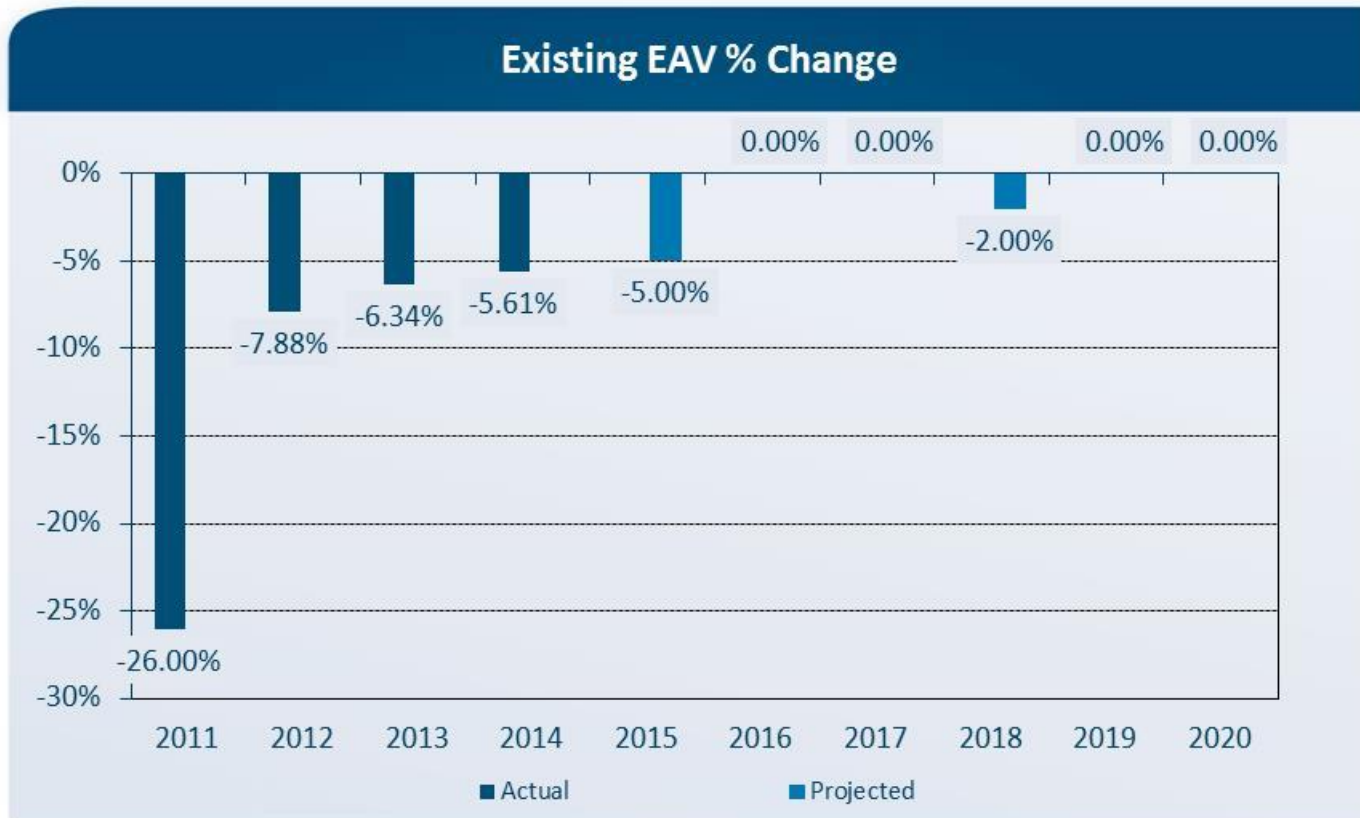
- Annual Financial Reports (AFRs) for the past five years
- District's FY15 Budget - Base for financial projections
- Historical Tax Levy/Tax Extension Reports
- History of Equalized Assessed Valuations and New Property Values
- Tax collection history
- Current contract for certified staff
- Current scattergram and FTEs
- Current salaries & benefits information
- Current student/staffing ratios
- Historical enrollment from Fall Housing Report

REVENUE BY SOURCE DETAIL - FY 2015



Includes: Education, Operations & Maintenance, Transportation, IMRF, Capital Projects, Working Cash, & Tort Funds

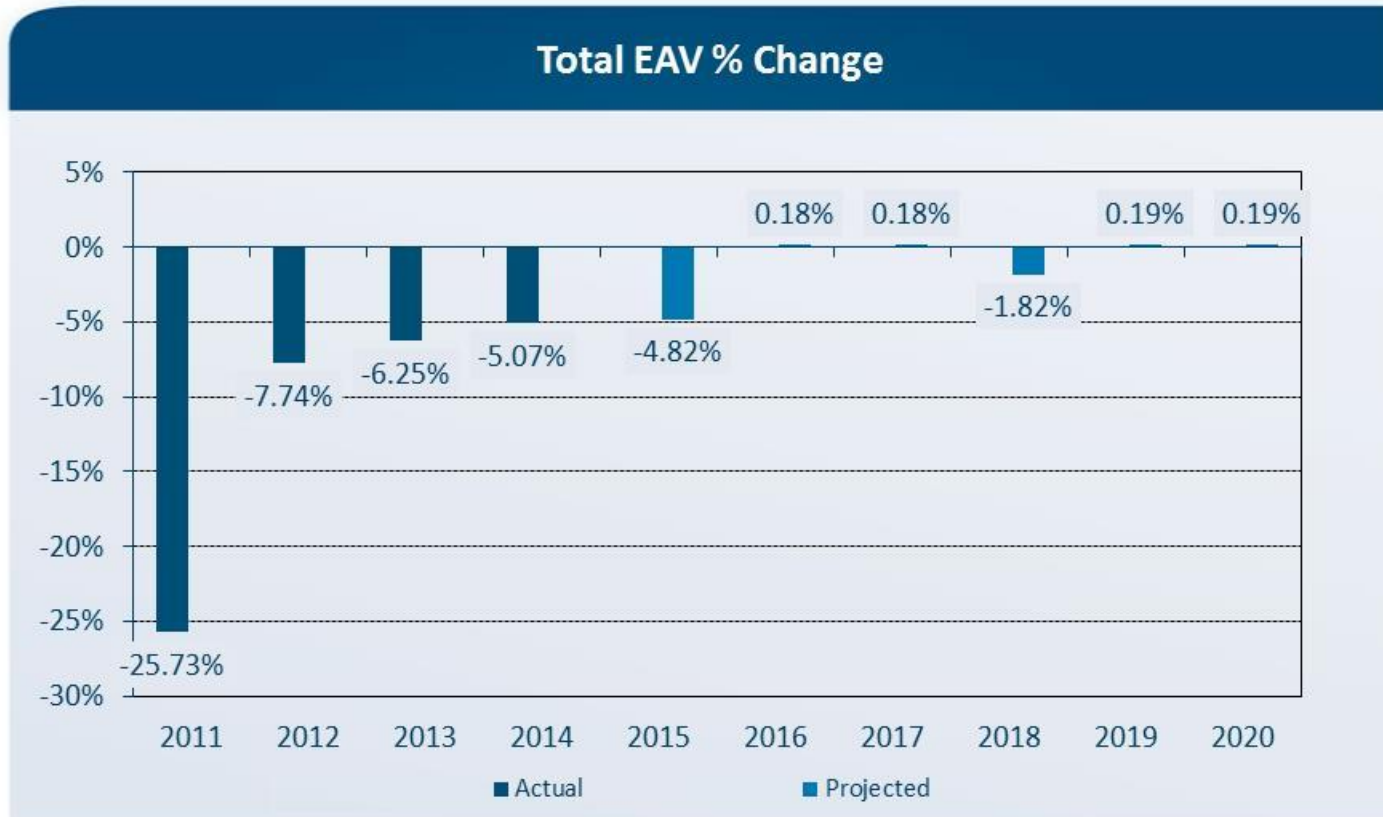
Revenue Assumptions – Local Revenue



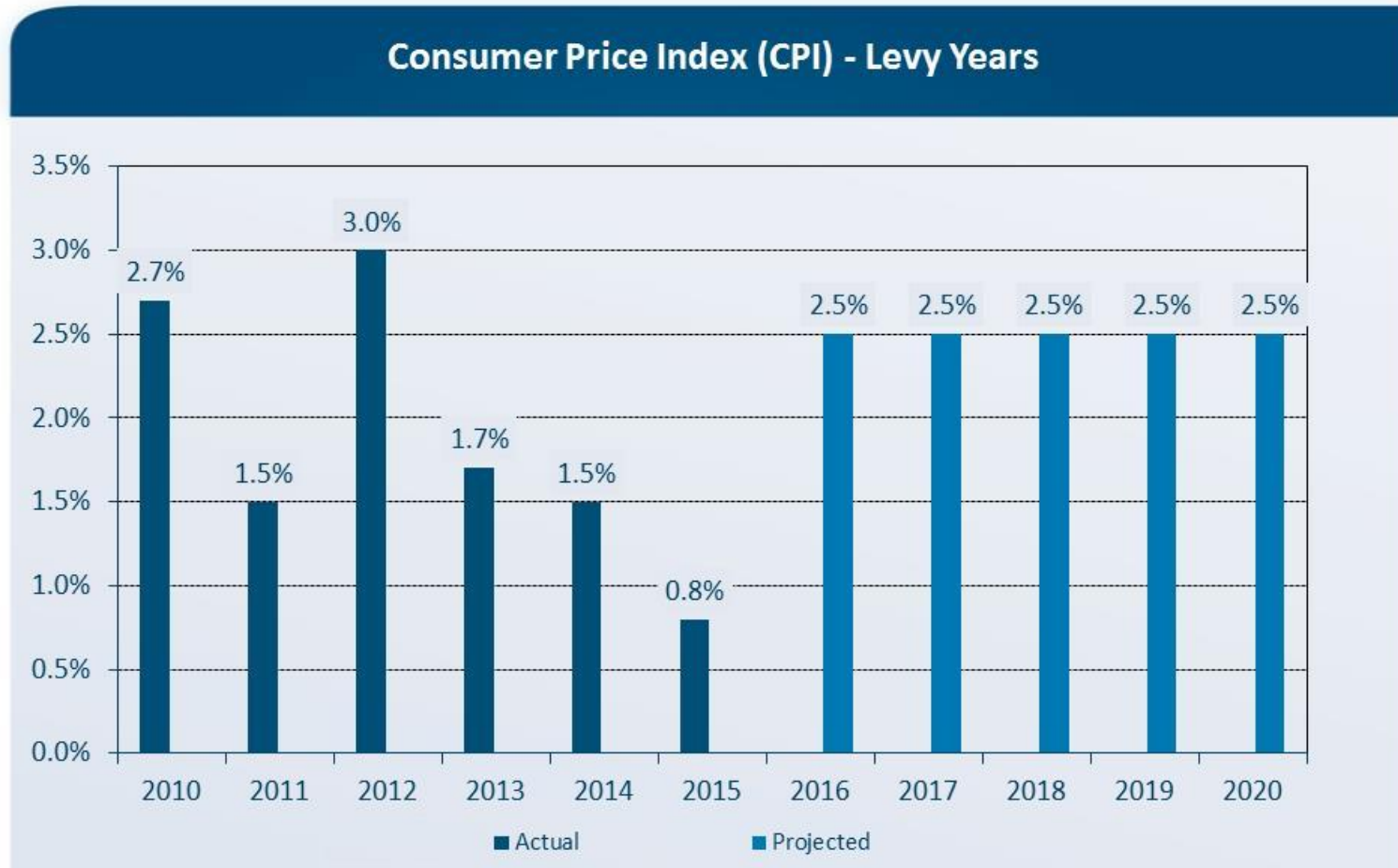
Revenue Assumptions – Local Revenue



Revenue Assumptions – Local Revenue



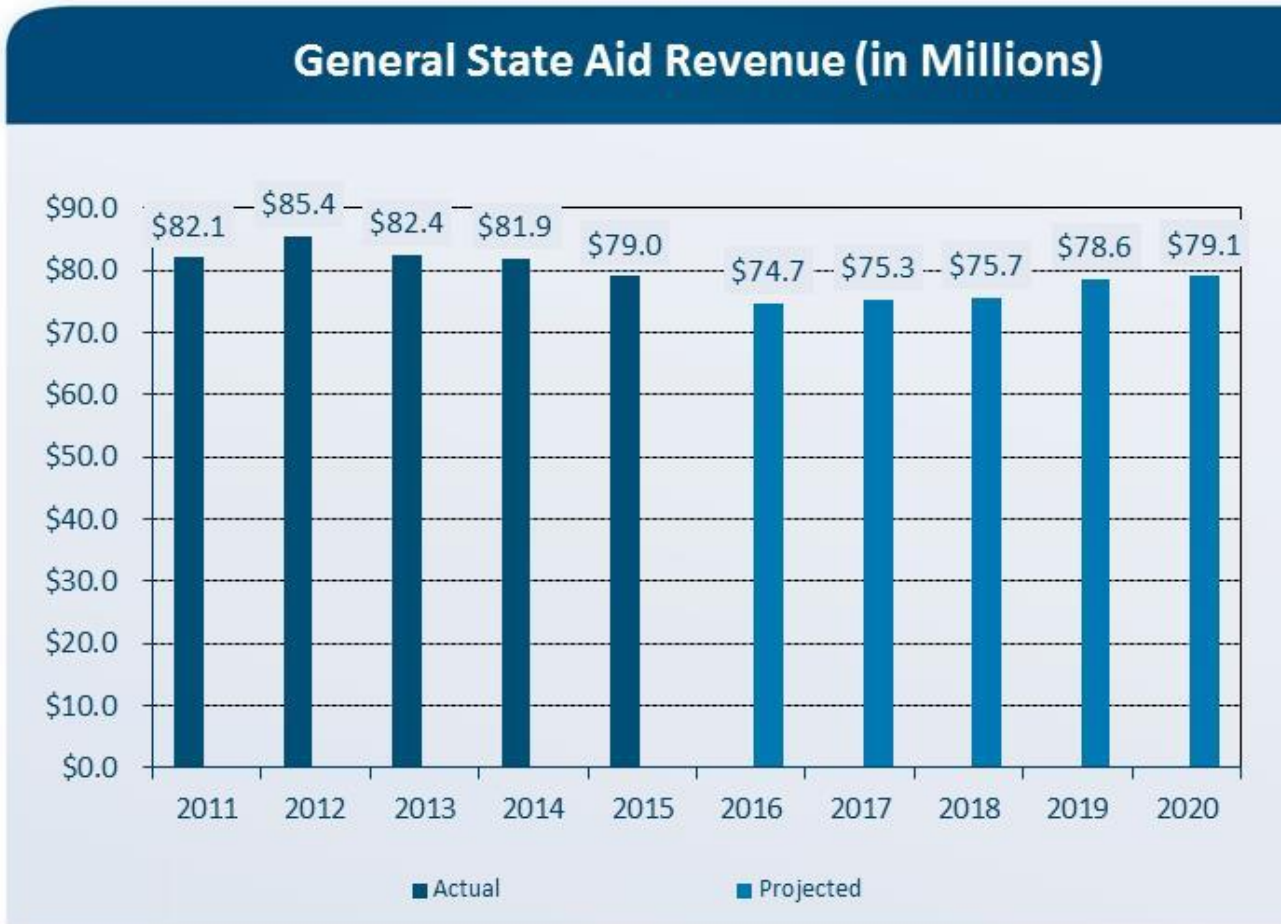
Revenue Assumptions – Local Revenue



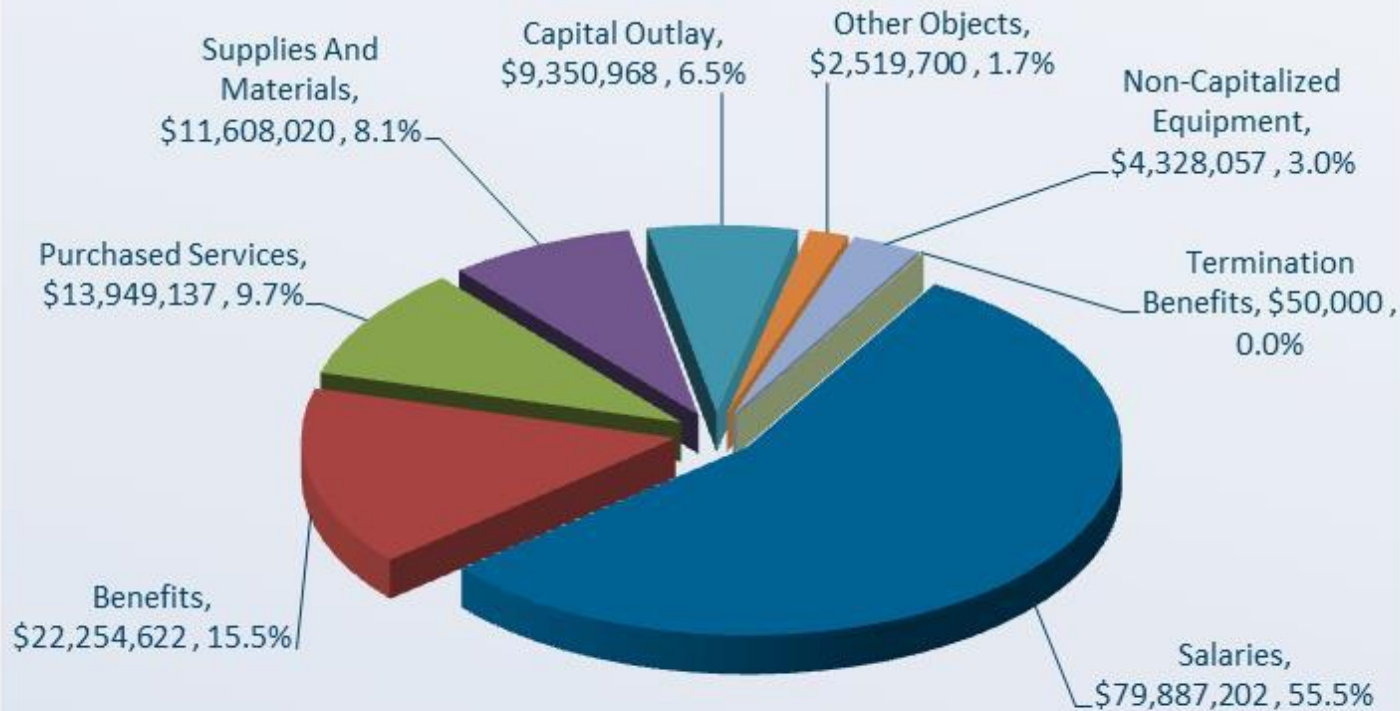
Revenue Assumptions – Local, State & Federal

- General State Aid (GSA)
 - FY15 Foundation Level = \$6,119, held flat in future years
 - Funded at 89% for FY15
 - Assumed 80% proration in future years
- Other Local
 - Revenues held flat
- Categorical Payments
 - Transportation: Changes based on previous years expenditures
 - All others held flat at current budget level
- Federal Funding
 - Revenues held flat at current budget level

Revenue Assumptions



FY 2015 EXPENDITURES BY OBJECT



Includes: Education, Operations & Maintenance, Transportation, IMRF, Capital Projects, Working Cash, & Tort Funds

Expenditure Assumptions

- Salaries & Benefits
 - Teachers Salary
 - Current contract through FY17
 - Future salaries to be negotiated
 - All Other Salaries
 - To be determined
 - Health Insurance
 - 5% increase in FY16, 4% in FY17, 5% in FY18, 4% in FY19, 5% in FY20

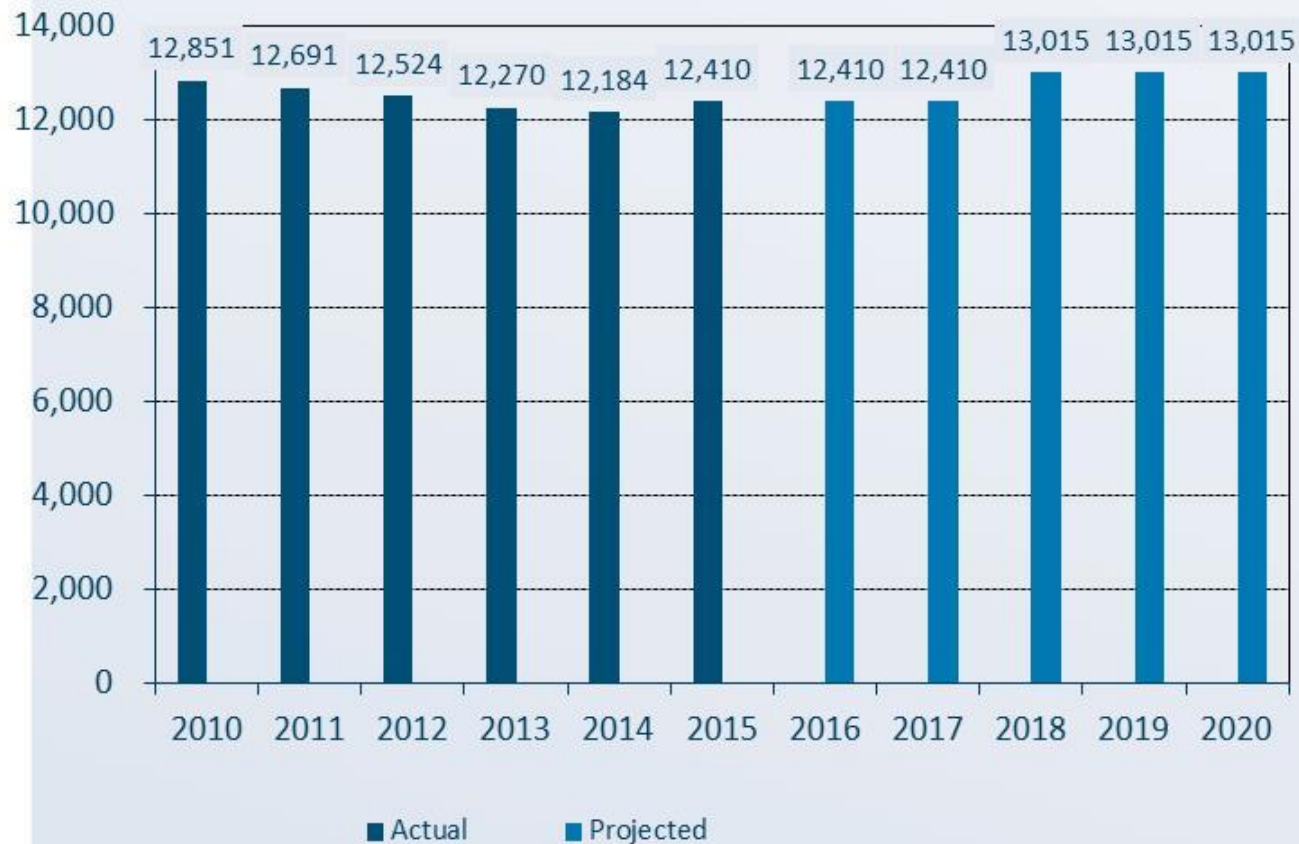
Expenditure Assumptions

- Ed Fund
 - Purchased Services & Other Objects: Increased 4% in future years
 - Additional \$418k annually for reimbursement of crossing guards
 - Capital Outlay: Increased 2% in future years
 - Non Capitalized Equipment: Onetime increase of \$3 mil in FY16
 - All other expenditures increased by 2.5% in future years
- O&M
 - All expenditures increased by 2.5% in future years
- Transportation
 - Supplies & Materials: Increased 15% in FY16 then 2.5% in future
 - All other expenditures increased by 2.5%

Expenditure Assumptions

- Tort
 - Purchased Services: Increased 3% in future years
- Capital Projects
 - \$18 mil in FY16, \$10 mil in FY17, then \$2 mil in future years

ENROLLMENT HISTORY AND PROJECTIONS



Staffing Assumptions



Aggregate History

	ACTUAL REVENUE / EXPENDITURES									BUDGET	
	FY 2010	FY 2011	% chg	FY 2012	% chg	FY 2013	% chg	FY 2014	% chg	FY 2015	% chg
REVENUE											
Local	\$23,599,605	\$23,179,380	-1.78%	\$23,636,342	1.97%	\$23,123,519	-2.17%	\$24,295,967	5.07%	\$24,706,092	1.69%
State	\$71,656,859	\$97,627,062	36.24%	\$100,814,244	3.26%	\$93,922,228	-6.84%	\$95,304,110	1.47%	\$93,003,185	-2.41%
Federal	\$32,702,327	\$24,703,949	-24.46%	\$18,004,362	-27.12%	\$18,162,856	0.88%	\$16,596,833	-8.62%	\$20,945,233	26.20%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$127,958,791	\$145,510,391	13.72%	\$142,454,948	-2.10%	\$135,208,603	-5.09%	\$136,196,910	0.73%	\$138,654,510	1.80%
EXPENDITURES											
Salary and Benefit Costs	\$84,893,560	\$89,436,649	5.35%	\$91,248,082	2.03%	\$91,896,478	0.71%	\$92,365,549	0.51%	\$102,141,824	10.58%
Other	\$40,693,233	\$38,614,129	-5.11%	\$33,954,633	-12.07%	\$38,439,515	13.21%	\$36,415,314	-5.27%	\$41,855,882	14.94%
TOTAL EXPENDITURES	\$125,586,793	\$128,050,778	1.96%	\$125,202,715	-2.22%	\$130,335,993	4.10%	\$128,780,863	-1.19%	\$143,997,706	11.82%
SURPLUS / DEFICIT	\$2,371,998	\$17,459,613		\$17,252,233		\$4,872,610		\$7,416,047		(\$5,343,196)	
OTHER FINANCING SOURCES/USES											
Transfer Among Funds (Net)	\$0	\$0		\$0		\$0		\$0		\$0	
Sale of Bonds	\$21,340,011	\$5,500		\$12,400		\$21,998		\$10,300		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$21,340,011	\$5,500		\$12,400		\$21,998		\$10,300		\$0	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$23,712,009	\$17,465,113		\$17,264,633		\$4,894,608		\$7,426,347		(\$5,343,196)	
BEGINNING FUND BALANCE	\$96,542,208	\$120,254,217		\$137,719,330		\$154,983,963		\$159,878,571		\$167,304,918	
YEAR-END FUND BALANCE	\$120,254,217	\$137,719,330		\$154,983,963		\$159,878,571		\$167,304,918		\$161,961,722	
FUND BALANCE AS % OF EXPENDITURES	95.75%	107.55%		123.79%		122.67%		129.91%		112.48%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	11.49	12.91		14.85		14.72		15.59		13.50	

Aggregate Revenue

	BUDGET	REVENUE PROJECTIONS									
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
LOCAL											
Property Taxes	\$18,461,631	\$20,061,282	8.66%	\$22,051,082	9.92%	\$18,826,089	-14.63%	\$21,356,270	13.44%	\$21,963,238	2.84%
CPPRT	\$4,644,536	\$4,644,536	0.00%	\$4,644,536	0.00%	\$4,644,536	0.00%	\$4,644,536	0.00%	\$4,644,536	0.00%
Pupil Activities	\$0	\$0		\$0		\$0		\$0		\$0	
Other Local Revenue	\$1,599,925	\$1,088,878	-31.94%	\$1,364,723	25.33%	\$1,597,907	17.09%	\$1,762,062	10.27%	\$1,856,982	5.39%
TOTAL LOCAL REVENUE	\$24,706,092	\$25,794,696	4.41%	\$28,060,341	8.78%	\$25,068,531	-10.66%	\$27,762,867	10.75%	\$28,464,756	2.53%
STATE											
General State Aid	\$79,002,347	\$74,697,834	-5.45%	\$75,290,310	0.79%	\$75,678,412	0.52%	\$78,529,303	3.77%	\$79,031,647	0.64%
Other State Revenue	\$14,000,838	\$14,770,972	5.50%	\$14,936,526	1.12%	\$15,063,006	0.85%	\$15,193,952	0.87%	\$15,317,502	0.81%
TOTAL STATE REVENUE	\$93,003,185	\$89,468,806	-3.80%	\$90,226,836	0.85%	\$90,741,419	0.57%	\$93,723,256	3.29%	\$94,349,149	0.67%
TOTAL FEDERAL REVENUE	\$20,945,233	\$20,943,910	-0.01%	\$20,943,910	0.00%	\$20,943,910	0.00%	\$20,943,910	0.00%	\$20,943,910	0.00%
FLOW-THROUGH REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$138,654,510	\$136,207,412	-1.76%	\$139,231,088	2.22%	\$136,753,860	-1.78%	\$142,430,033	4.15%	\$143,757,815	0.93%

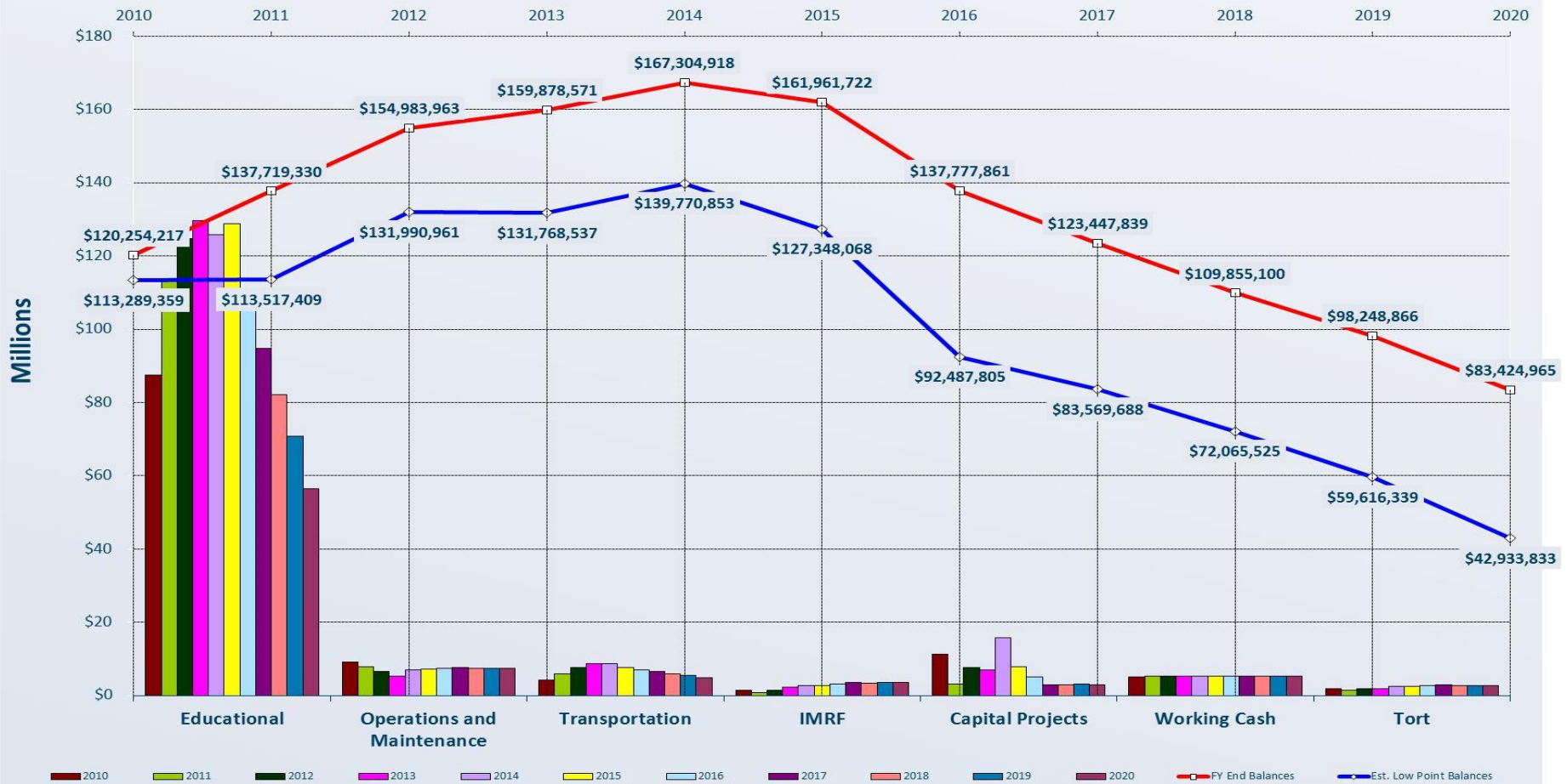
Aggregate Expenditures

	BUDGET	EXPENDITURE PROJECTIONS									
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
Salaries	\$79,887,202	\$81,346,164	1.83%	\$83,766,740	2.98%	\$86,085,228	2.77%	\$88,394,714	2.68%	\$90,773,276	2.69%
Benefits	\$22,254,622	\$22,788,262	2.40%	\$23,402,026	2.69%	\$24,772,796	5.86%	\$25,021,694	1.00%	\$26,021,071	3.99%
TOTAL SALARIES & BENEFITS	\$102,141,824	\$104,134,427	1.95%	\$107,168,766	2.91%	\$110,858,023	3.44%	\$113,416,409	2.31%	\$116,794,347	2.98%
Purchased Services	\$13,949,137	\$14,849,079	6.45%	\$15,365,204	3.48%	\$15,900,109	3.48%	\$16,454,497	3.49%	\$17,029,097	3.49%
Supplies And Materials	\$11,608,020	\$11,949,708	2.94%	\$12,248,376	2.50%	\$12,554,510	2.50%	\$12,868,298	2.50%	\$13,189,930	2.50%
Capital Outlay	\$9,350,968	\$19,350,062	106.93%	\$11,378,760	-41.20%	\$3,408,074	-70.05%	\$3,438,018	0.88%	\$3,468,605	0.89%
Other Objects	\$2,519,700	\$2,620,488	4.00%	\$2,725,308	4.00%	\$2,834,320	4.00%	\$2,947,693	4.00%	\$3,065,600	4.00%
Non-Capitalized Equipment	\$4,328,057	\$7,436,258	71.82%	\$4,622,165	-37.84%	\$4,737,719	2.50%	\$4,856,162	2.50%	\$4,977,566	2.50%
Termination Benefits	\$50,000	\$51,250	2.50%	\$52,531	2.50%	\$53,845	2.50%	\$55,191	2.50%	\$56,570	2.50%
Provision For Contingencies	\$50,000	\$0		\$0		\$0		\$0		\$0	
TOTAL ALL OTHER	\$41,855,882	\$56,256,846	34.41%	\$46,392,343	-17.53%	\$39,488,576	-14.88%	\$40,619,858	2.86%	\$41,787,368	2.87%
TOTAL EXPENDITURES	\$143,997,706	\$160,391,273	11.38%	\$153,561,109	-4.26%	\$150,346,600	-2.09%	\$154,036,267	2.45%	\$158,581,716	2.95%

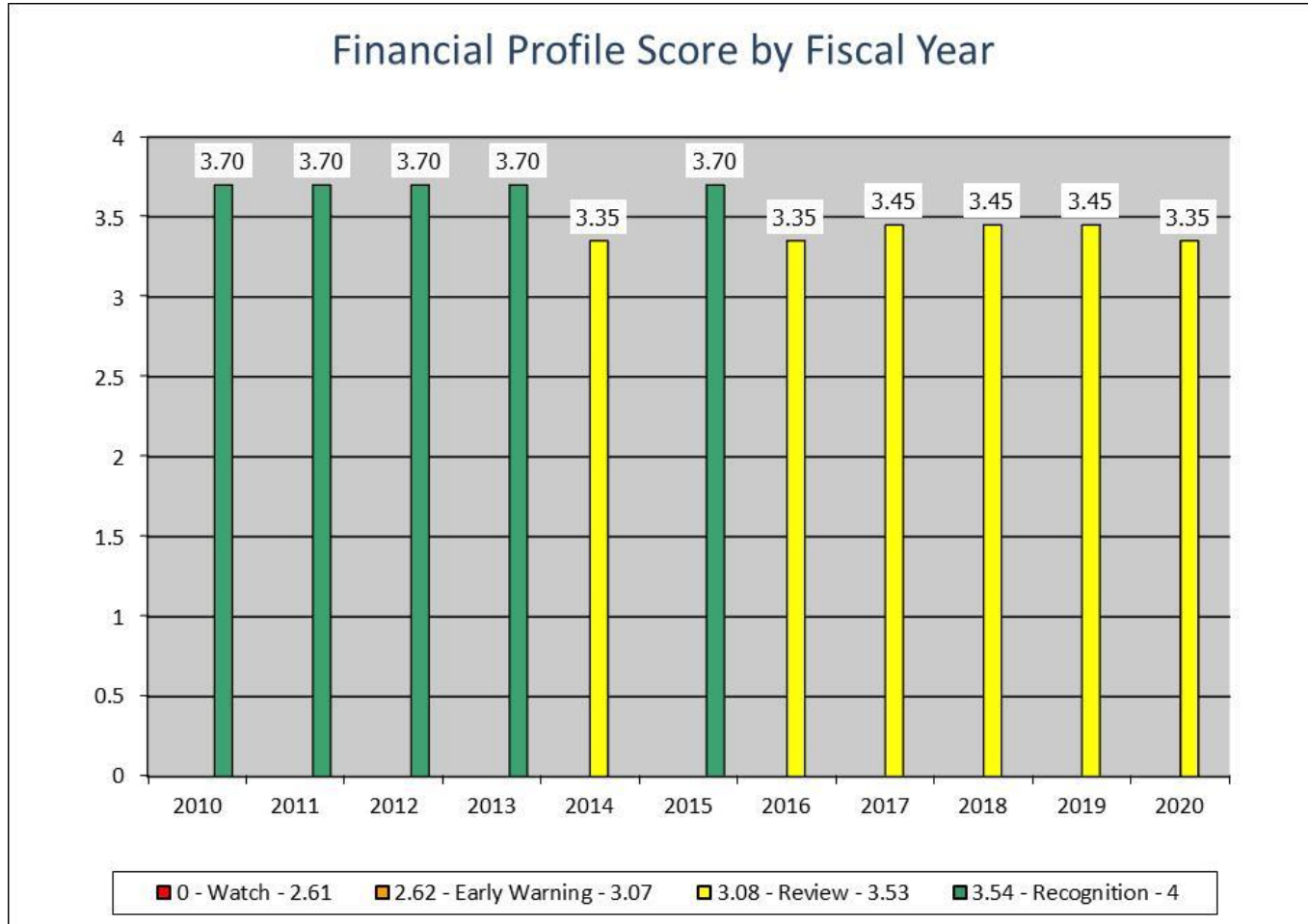
Aggregate Projection

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
REVENUE											
Local	\$24,706,092	\$25,794,696	4.41%	\$28,060,341	8.78%	\$25,068,531	-10.66%	\$27,762,867	10.75%	\$28,464,756	2.53%
State	\$93,003,185	\$89,468,806	-3.80%	\$90,226,836	0.85%	\$90,741,419	0.57%	\$93,723,256	3.29%	\$94,349,149	0.67%
Federal	\$20,945,233	\$20,943,910	-0.01%	\$20,943,910	0.00%	\$20,943,910	0.00%	\$20,943,910	0.00%	\$20,943,910	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$138,654,510	\$136,207,412	-1.76%	\$139,231,088	2.22%	\$136,753,860	-1.78%	\$142,430,033	4.15%	\$143,757,815	0.93%
EXPENDITURES											
Salary and Benefit Costs	\$102,141,824	\$104,134,427	1.95%	\$107,168,766	2.91%	\$110,858,023	3.44%	\$113,416,409	2.31%	\$116,794,347	2.98%
Other	\$41,855,882	\$56,256,846	34.41%	\$46,392,343	-17.53%	\$39,488,576	-14.88%	\$40,619,858	2.86%	\$41,787,368	2.87%
TOTAL EXPENDITURES	\$143,997,706	\$160,391,273	11.38%	\$153,561,109	-4.26%	\$150,346,600	-2.09%	\$154,036,267	2.45%	\$158,581,716	2.95%
SURPLUS / DEFICIT	(\$5,343,196)	(\$24,183,861)		(\$14,330,022)		(\$13,592,740)		(\$11,606,234)		(\$14,823,901)	
OTHER FINANCING SOURCES/USES											
Transfer Among Funds (Net)	\$0	\$0		\$0		\$0		\$0		\$0	
Sale of Bonds	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0		\$0	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$5,343,196)	(\$24,183,861)		(\$14,330,022)		(\$13,592,740)		(\$11,606,234)		(\$14,823,901)	
BEGINNING FUND BALANCE	\$167,304,918	\$161,961,722		\$137,777,861		\$123,447,839		\$109,855,100		\$98,248,866	
PROJECTED YEAR END BALANCE	\$161,961,722	\$137,777,861		\$123,447,839		\$109,855,100		\$98,248,866		\$83,424,965	
FUND BALANCE AS % OF EXPENDITURES	112.48%	85.90%		80.39%		73.07%		63.78%		52.61%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	13.50	10.31		9.65		8.77		7.65		6.31	

Projected Year-End Balances (Educational, Operations and Maintenance, Transportation, IMRF, Capital Projects, Working Cash, and Tort Funds.)



Financial Profile Score



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