

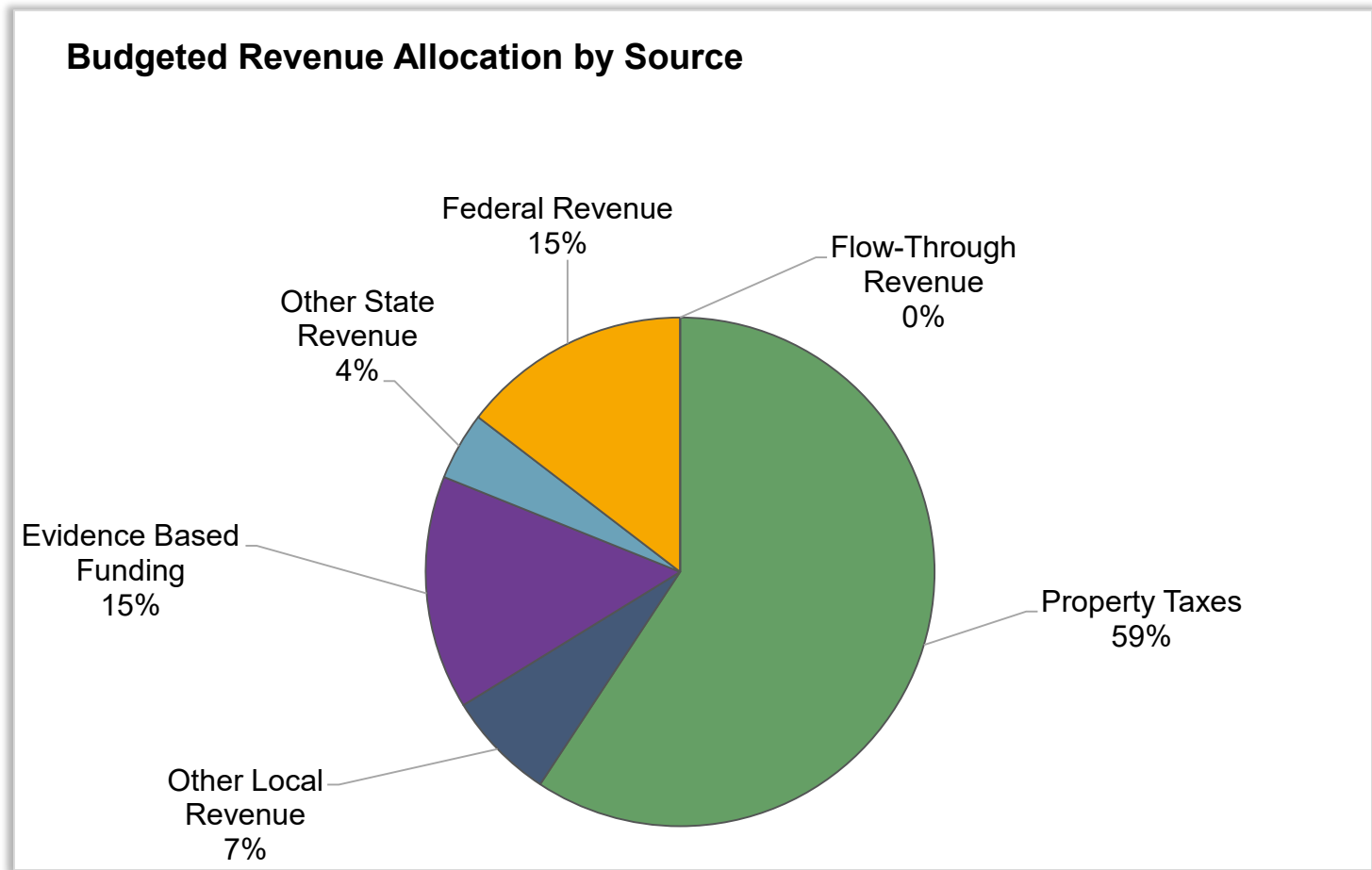


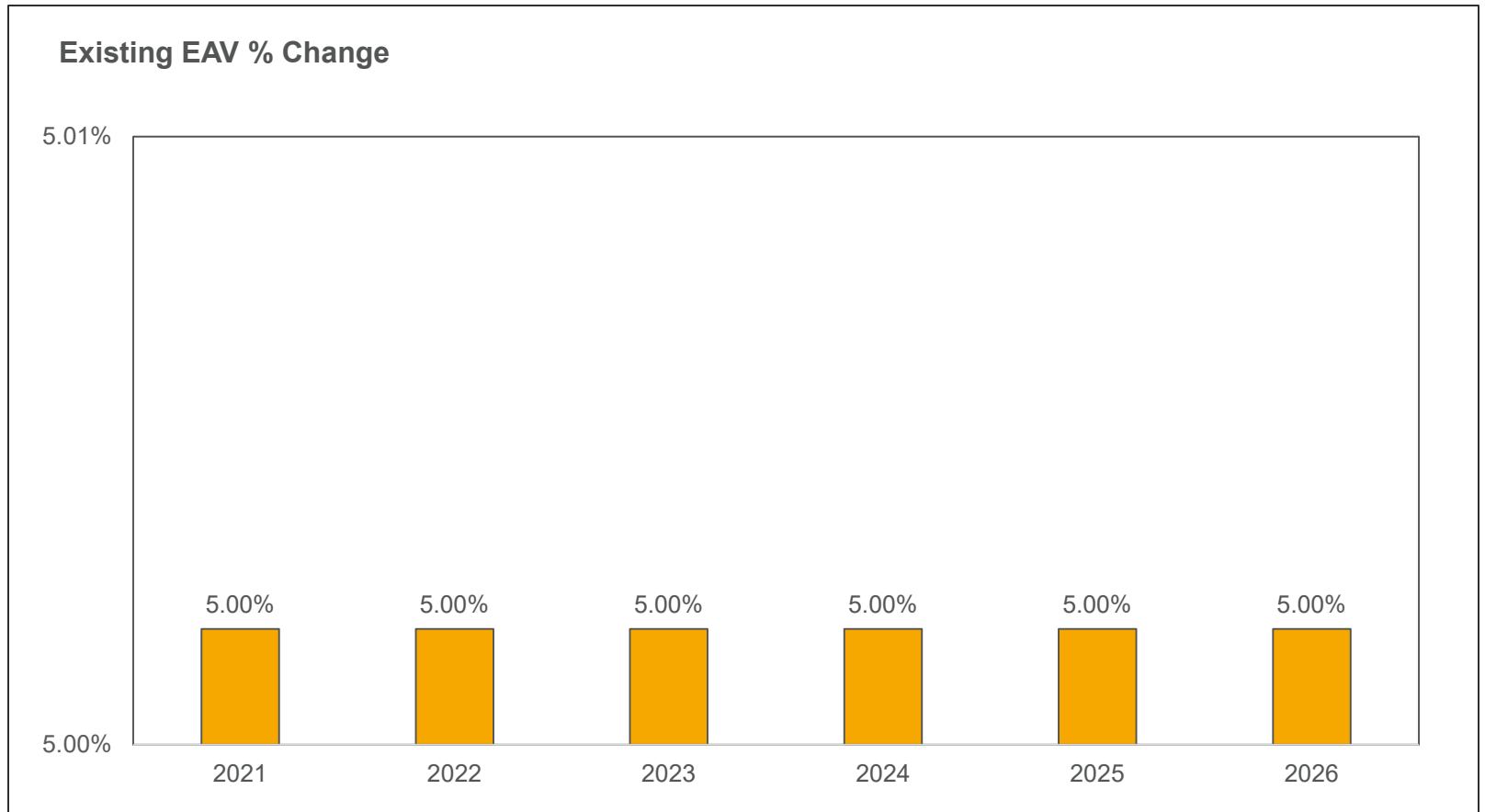
Joliet Twp. HSD 204

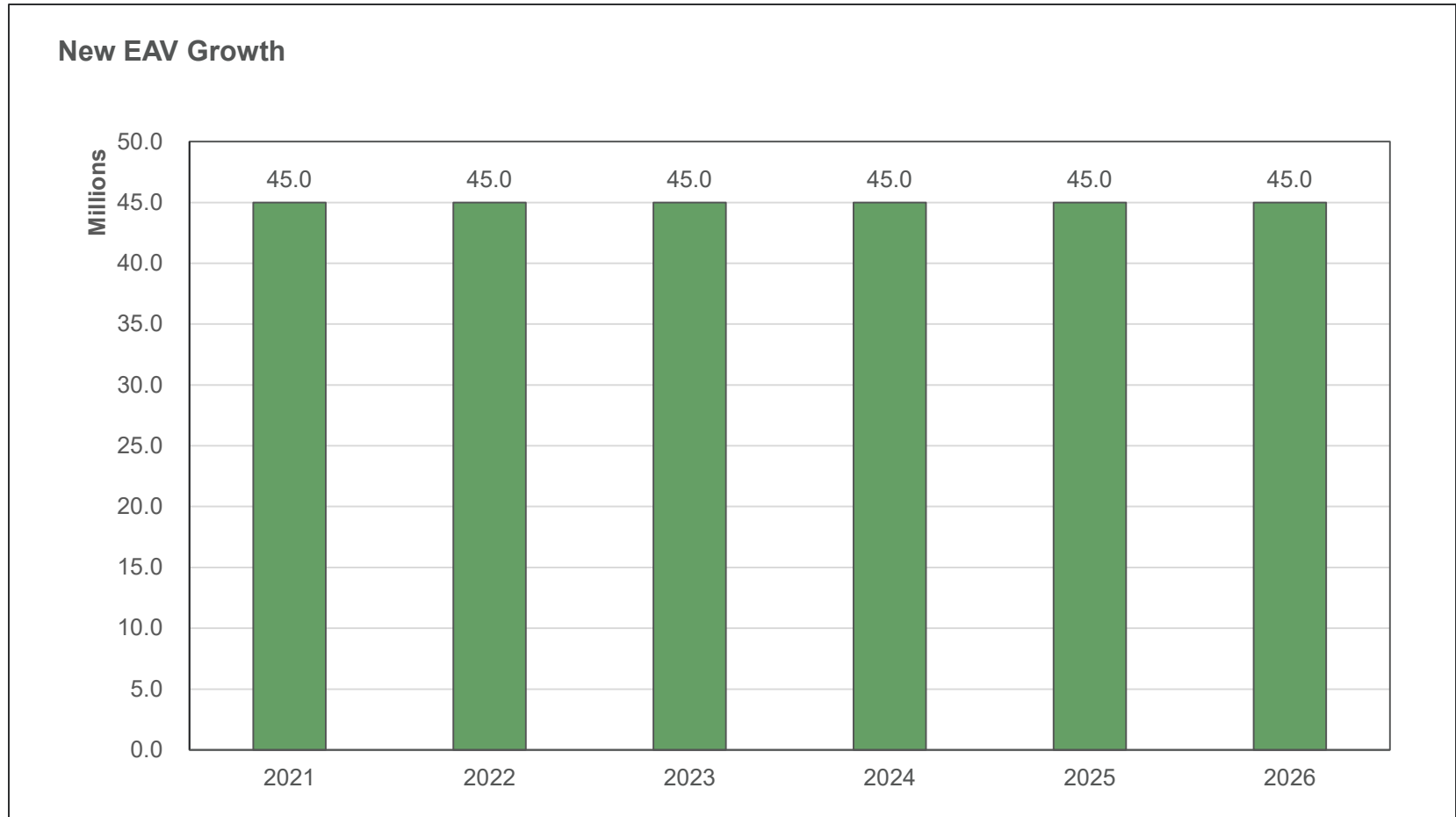
February 15, 2022

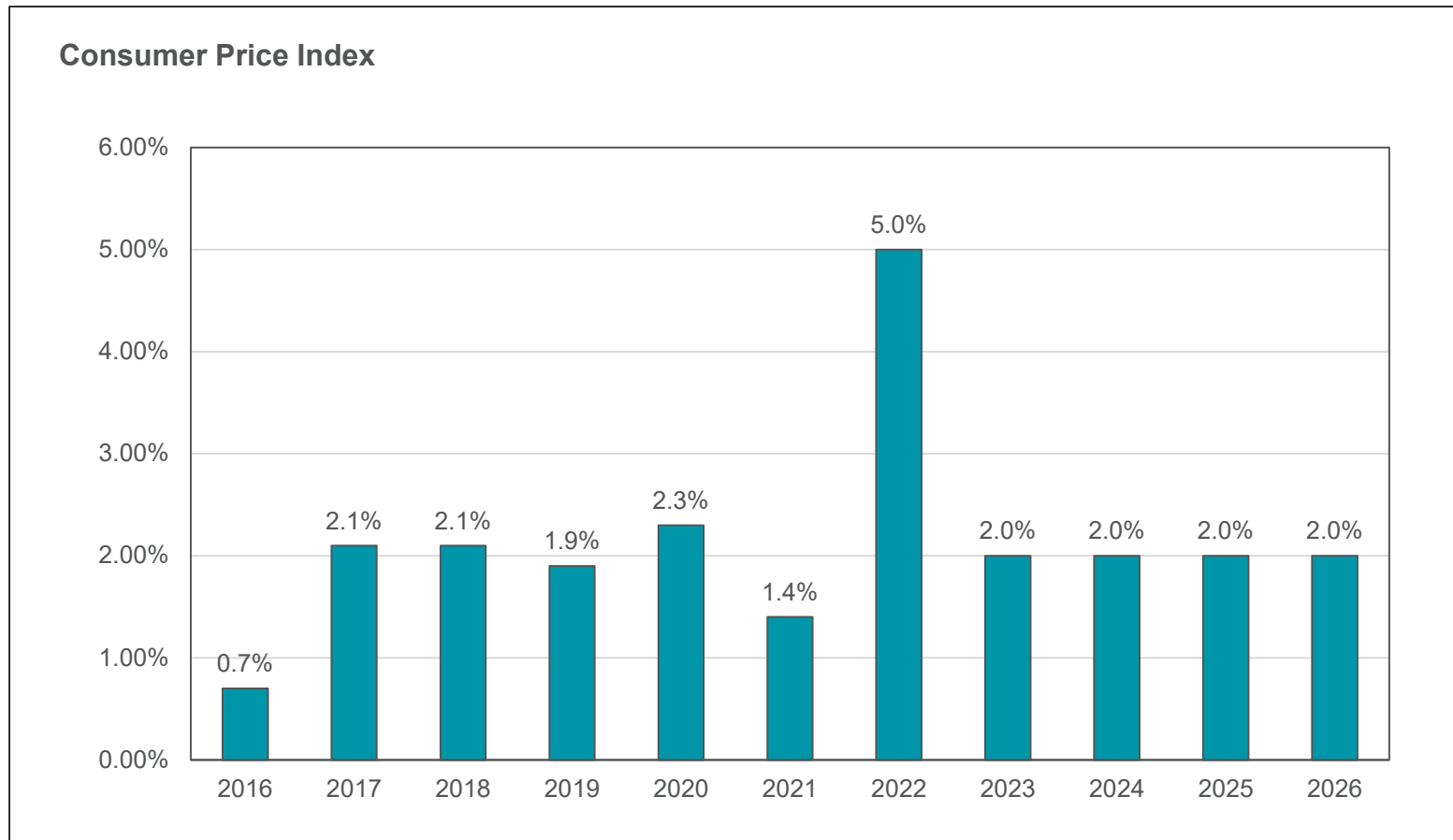
FORECAST5
ANALYTICS

2022 Revenues by Source – Ed, O&M, Trans, IMRF, Working Cash & Tort Funds



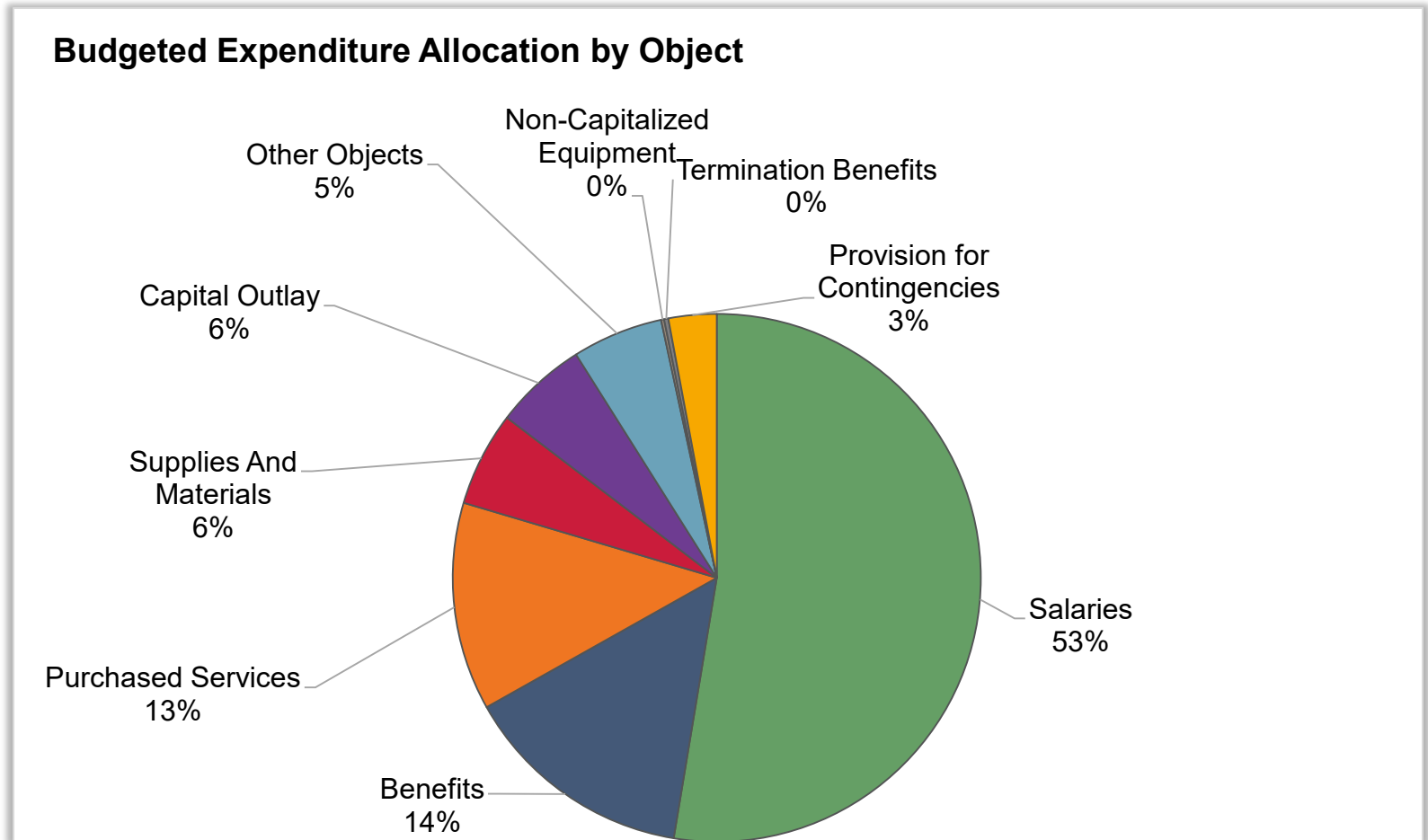






- Evidence Based Funding
 - Flat for All Years
- Transportation Reimbursement
 - Flat for All Years
- Other State and Federal Funding
 - Held flat in future years due to uncertainty about future state and federal budgets
 - Elementary and Secondary School Emergency Relief Fund (ESSER II) - \$4,553,677 (Final Expenditures Due Sept 2023)
 - American Rescue Plan (ARP) - \$10,226,912 (Final Expenditures Due Sept 2024)

2022 Expenses by Object – Ed, O&M, Trans, IMRF, Working Cash & Tort funds

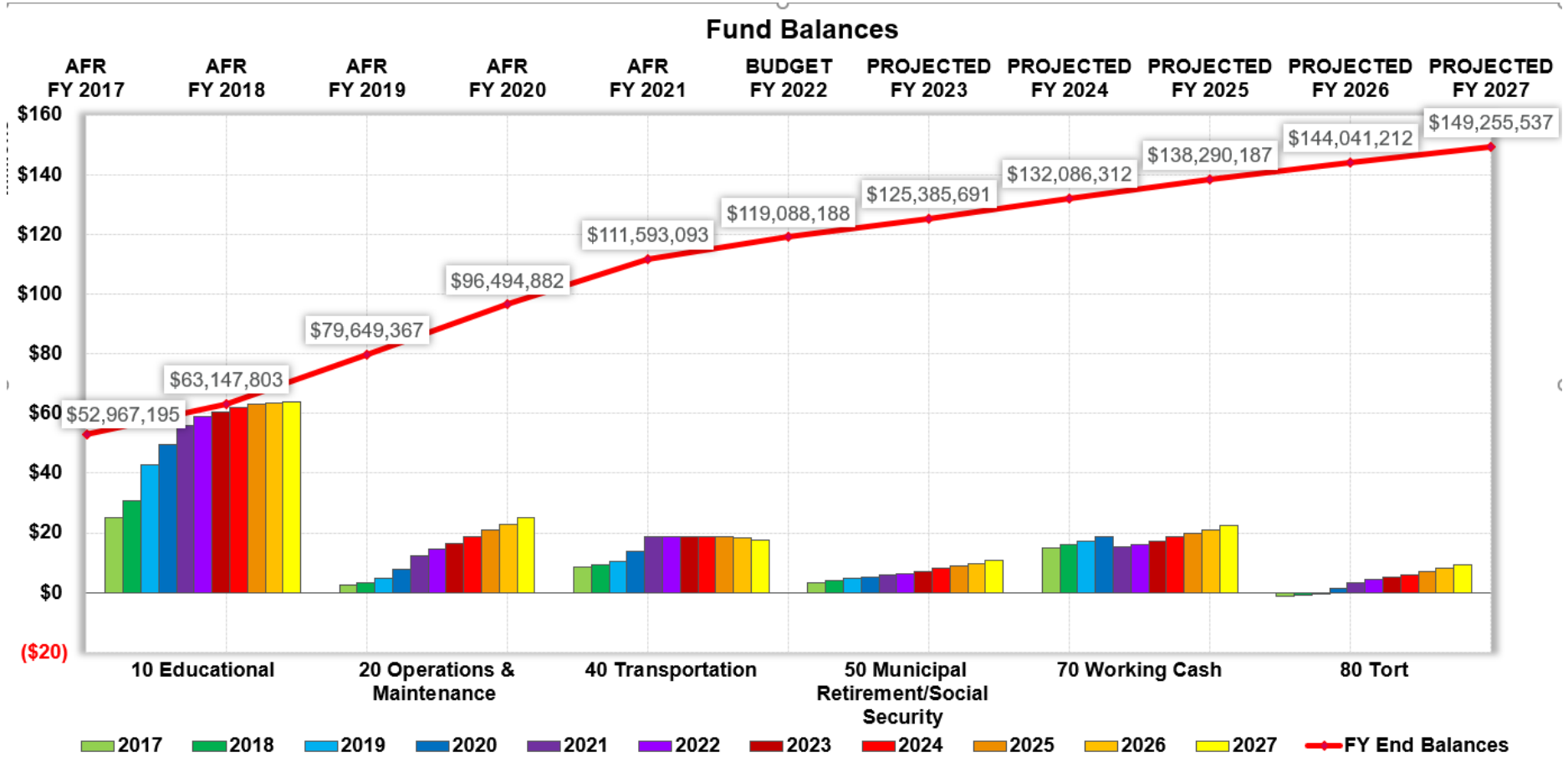


- Salaries subject to negotiations
- Increase 7 FTE
- FTE held flat in future years
- Retiree savings included
- Health insurance increase 5% in future years
- Dental Insurance increase 2% in future years
- All other expenses increased by 3% in future years including:
 - Purchased Services
 - Supplies & Materials
 - Capital Outlay
 - Other Objects
 - Termination benefits

	BUDGET	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2022	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ	FY 2027	% Δ
LOCAL											
Property Taxes	\$73,167,778	\$79,610,803	8.81%	\$83,309,833	4.65%	\$85,897,743	3.11%	\$88,511,077	3.04%	\$91,151,095	2.98%
Other Local Revenue	\$8,583,759	\$8,583,759	0.00%	\$8,583,759	0.00%	\$8,583,759	0.00%	\$8,583,759	0.00%	\$8,583,759	0.00%
TOTAL LOCAL REVENUE	\$81,751,537	\$88,194,562	7.88%	\$91,893,592	4.19%	\$94,481,502	2.82%	\$97,094,836	2.77%	\$99,734,854	2.72%
STATE											
Evidence Based Funding	\$18,346,705	\$18,346,705	0.00%	\$18,346,705	0.00%	\$18,346,705	0.00%	\$18,346,705	0.00%	\$18,346,705	0.00%
Other State Revenue	\$5,342,123	\$5,342,123	0.00%	\$5,342,123	0.00%	\$5,342,123	0.00%	\$5,342,123	0.00%	\$5,342,123	0.00%
TOTAL STATE REVENUE	\$23,688,828	\$23,688,828	0.00%	\$23,688,828	0.00%	\$23,688,828	0.00%	\$23,688,828	0.00%	\$23,688,828	0.00%
TOTAL FEDERAL REVENUE	\$18,010,081	\$8,819,654	-51.03%	\$5,619,654	-36.28%	\$5,619,654	0.00%	\$5,619,654	0.00%	\$5,619,654	0.00%
FLOW-THROUGH REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$123,450,445	\$120,703,044	-2.23%	\$121,202,074	0.41%	\$123,789,984	2.14%	\$126,403,318	2.11%	\$129,043,336	2.09%

	BUDGET	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2022	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ	FY 2027	% Δ
Salaries	\$61,005,366	\$63,004,595	3.28%	\$64,773,634	2.81%	\$66,491,604	2.65%	\$68,150,197	2.49%	\$69,865,421	2.52%
Benefits	\$16,509,967	\$17,229,982	4.36%	\$17,954,218	4.20%	\$18,701,007	4.16%	\$19,470,921	4.12%	\$20,276,420	4.14%
TOTAL SALARIES & BENEFITS	\$77,515,332	\$80,234,576	3.51%	\$82,727,852	3.11%	\$85,192,611	2.98%	\$87,621,117	2.85%	\$90,141,842	2.88%
Purchased Services	\$14,773,025	\$15,271,972	3.38%	\$12,625,004	-17.33%	\$12,988,710	2.88%	\$13,363,432	2.88%	\$13,749,522	2.89%
Supplies And Materials	\$6,715,734	\$6,391,948	-4.82%	\$6,560,401	2.64%	\$6,733,411	2.64%	\$6,911,107	2.64%	\$7,093,619	2.64%
Capital Outlay	\$6,576,790	\$1,886,981	-71.31%	\$1,931,156	2.34%	\$1,976,434	2.34%	\$2,022,845	2.35%	\$2,070,416	2.35%
Other Objects	\$6,446,995	\$6,608,145	2.50%	\$6,610,126	0.03%	\$6,612,157	0.03%	\$6,614,238	0.03%	\$6,616,371	0.03%
Non-Capitalized Equipment	\$217,014	\$222,439	2.50%	\$228,000	2.50%	\$233,700	2.50%	\$239,543	2.50%	\$245,531	2.50%
Termination Benefits	\$298,691	\$306,158	2.50%	\$313,812	2.50%	\$321,657	2.50%	\$329,699	2.50%	\$337,941	2.50%
Provision For Contingencies	\$3,411,769	\$3,483,321	2.10%	\$3,505,102	0.63%	\$3,527,428	0.64%	\$3,550,312	0.65%	\$3,573,768	
TOTAL ALL OTHER	\$38,440,018	\$34,170,965	-11.11%	\$31,773,601	-7.02%	\$32,393,498	1.95%	\$33,031,175	1.97%	\$33,687,169	1.99%
TOTAL EXPENDITURES	\$115,955,350	\$114,405,542	-1.34%	\$114,501,453	0.08%	\$117,586,108	2.69%	\$120,652,292	2.61%	\$123,829,011	2.63%

	BUDGET FY 2022	PROJECTED FY 2023	% Δ	PROJECTED FY 2024	% Δ	PROJECTED FY 2025	% Δ	PROJECTED FY 2026	% Δ	PROJECTED FY 2027	% Δ
REVENUE											
Local	\$81,751,537	\$88,194,562	7.88%	\$91,893,592	4.19%	\$94,481,502	2.82%	\$97,094,836	2.77%	\$99,734,854	2.72%
State	\$23,688,828	\$23,688,828	0.00%	\$23,688,828	0.00%	\$23,688,828	0.00%	\$23,688,828	0.00%	\$23,688,828	0.00%
Federal	\$18,010,081	\$8,819,654	-51.03%	\$5,619,654	-36.28%	\$5,619,654	0.00%	\$5,619,654	0.00%	\$5,619,654	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$123,450,445	\$120,703,044	-2.23%	\$121,202,074	0.41%	\$123,789,984	2.14%	\$126,403,318	2.11%	\$129,043,336	2.09%
EXPENDITURES											
Salary and Benefit Costs	\$77,515,332	\$80,234,576	3.51%	\$82,727,852	3.11%	\$85,192,611	2.98%	\$87,621,117	2.85%	\$90,141,842	2.88%
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TOTAL EXPENDITURES	\$115,955,350	\$114,405,542	-1.34%	\$114,501,453	0.08%	\$117,586,108	2.69%	\$120,652,292	2.61%	\$123,829,011	2.63%
SURPLUS / DEFICIT	\$7,495,095	\$6,297,502		\$6,700,621		\$6,203,875		\$5,751,025		\$5,214,325	
OTHER FINANCING SOURCES / USES											
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	\$7,495,095	\$6,297,502		\$6,700,621		\$6,203,875		\$5,751,025		\$5,214,325	
BEGINNING FUND BALANCE	\$111,593,093	\$119,088,188		\$125,385,691		\$132,086,312		\$138,290,187		\$144,041,212	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
PROJECTED YEAR END BALANCE	\$119,088,188	\$125,385,691		\$132,086,312		\$138,290,187		\$144,041,212		\$149,255,537	
FUND BALANCE AS % OF EXPENDITURES	102.70%	109.60%		115.36%		117.61%		119.39%		120.53%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	12.32	13.15		13.84		14.11		14.33		14.46	



- Observations
 - FY21 Budget in the General Ledger is the basis of projections
 - Significant legislative unknowns due to State and Federal financial health
 - Property Tax Freeze/Reimbursement
 - Additional EBF Funding
 - Pension Cost Shift
 - Assumptions provided by the District

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