



Community Consolidated School District 15

Five Year Projection

Mrs. Diana McCluskey
Chief School Business Official
January 13, 2021

Long Range Financial Projections

Built on solid data and realistic assumptions:

- Project the long-term financial health of the district
- Forecasts trends and/or a range of possibilities
- Accurate for the short-term
- Take into consideration a broad perspective
- Moody's Rating Aa2
- ISBE Financial Profile score 3.9 out of 4.0



ESTIMATED FINANCIAL PROFILE SUMMARY
 (Go to the following website for reference to the Financial Profile)
<https://www.isbe.net/Pages/School-District-Financial-Profile.aspx>

District Name: Community Consolidated School District 15
District Code: 05-016-0150-04
County Name: Cook

1. Fund Balance to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	57,365,823.00	0.366	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	156,581,488.00		Value	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
2. Expenditures to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	148,053,241.00	0.946	Adjustment	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	156,581,488.00		Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
Possible Adjustment:			0	Value	1.40
3. Days Cash on Hand:		Total	Days	Score	3
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	64,726,034.00	157.38	Weight	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	411,259.00		Value	0.30
4. Percent of Short-Term Borrowing Maximum Remaining:		Total	Percent	Score	4
Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	Weight	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	103,656,028.29		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score	4
Long-Term Debt Outstanding (P3, Cell H37)		36,247,288.00	86.51	Weight	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		268,831,646.37		Value	0.40

Total Profile Score: 3.90 *

Estimated 2021 Financial Profile Designation: RECOGNITION

* Total Profile Score may change based on data provided on the Financial Profile Information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.

Revenue Assumptions

- Local Revenues:
 - According to Bloomberg's Indicator of Economic Activity CPI:
 - FY22: 1.2%
 - FY23: 1.9%
 - FY24 & FY25: 2.0%
 - Property Tax collection rate 98%
 - Next TIF roll-off Levy Year 2022: \$60M (impacts FY24)
 - Village of Palatine-Downtown
 - All school fees (preschool and special ed tuition, food service, student fees, building rental, transportation fees) resume pre-covid amounts
 - Student fees haven't been increased in many years
 - To be studied for school year 2021-22 and beyond
 - Interest income remains at low levels—Fed Funds rate now .25



Revenue Assumptions

- State Revenues
 - EBF remains flat (\$16.9M in FY20 & FY21) due to COVID and State Budget shortfalls
 - Transportation reimbursement for FY22 lowered due to decrease in transportation expenses for FY21 because of COVID
- Federal Revenues
 - Decrease in FY22 due to elimination of ESSER/CARES Act grant revenue of \$1.5M in FY21



Expenditure Assumptions

- Salary increases based on five collective bargaining agreements:
 - CTC per salary schedules (4% average)
 - DTU: FY22 - 1.75%, FY23 - 1.9%
 - SEIU: 2% each year
 - TIE: FY22 - 3%, FY23 - 2%
 - ESPA: 2%
 - 2% in years not covered by a CBA
- CTC/Teacher FTE:
 - FY20 916
 - FY21 972 (will RIF 40 extra teachers hired to support VLC COVID)
 - FY22 943.7
 - Proposed new hires for 2021-22 (Total new 12.5 FTE):
 - 5 Instructional Coaches, 4.7 Sped Coordinators, 2 FTE LRC
 - FY23 to FY25 950.5 -- additional *potential* 6 FTE LRC staff at elementary schools



Expenditure Assumptions Continued

- RIOP retirements:
 - FY21 12.5 FTE
 - FY22 14.0 FTE
 - FY23 20.0 FTE
 - FY24 12.0 FTE
 - FY25 23.0 FTE
- Benefits:
 - Health Insurance based on trend approx. 18.5% of salaries
 - Total Benefits at 25.5% of salaries
- Purchased Services, Dues/Fees, and Non-Capital Equipment increased by CPI
- FY22 Supplies reduced by District covered COVID budgets and ESSER/CARES Act grant funds
- No new bus purchases for FY22 because of decrease in bus usage in FY21



COMMUNITY CONSOLIDATED SCHOOL DISTRICT 15

5 YEAR PROJECTION

Operating Funds Only (Education, O & M, Transportation, IMRF/SS, Working Cash, & Tort) Salary and Benefits Summary

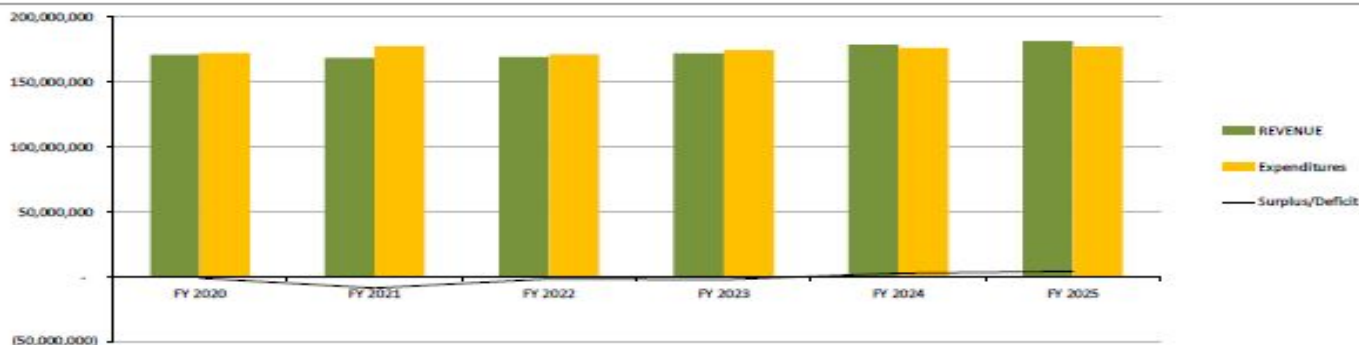
	ACTUALS FY 2020	BUDGET FY 2021		PROJECTIONS							
			% chg	FY 2022	% chg	FY 2023	% chg	FY 2024	% chg	FY 2025	% chg
Salaries											
RIOP Teachers	\$ 11,966,375	\$ 6,953,260	-41.9%	\$ 8,405,846	20.9%	\$ 6,994,400	-16.8%	\$ 4,476,179	-36.0%	\$ 3,172,181	-29.1%
Teachers	\$ 59,153,500	\$ 63,763,213	7.8%	\$ 63,471,733	-0.5%	\$ 65,824,857	3.7%	\$ 68,496,668	4.1%	\$ 69,483,955	1.4%
Substitute Teachers	\$ 1,533,377	\$ 1,738,951	13.4%	\$ 1,773,730	2.0%	\$ 1,809,205	2.0%	\$ 1,845,389	2.0%	\$ 1,882,296	2.0%
Admin/Coordinators	\$ 9,595,238	\$ 12,026,336	25.3%	\$ 12,266,863	2.0%	\$ 12,512,200	2.0%	\$ 12,762,444	2.0%	\$ 13,017,693	2.0%
Nurses	\$ 779,333	\$ 860,887	10.5%	\$ 878,105	2.0%	\$ 895,667	2.0%	\$ 913,580	2.0%	\$ 931,852	2.0%
OT/PT	\$ 740,068	\$ 916,671	23.9%	\$ 944,171	3.0%	\$ 963,055	2.0%	\$ 982,316	2.0%	\$ 1,001,962	2.0%
Secretarial/Clerical	\$ 3,599,158	\$ 3,718,036	3.3%	\$ 3,792,397	2.0%	\$ 3,868,245	2.0%	\$ 3,945,610	2.0%	\$ 4,024,522	2.0%
Program Assistants	\$ 4,463,865	\$ 5,945,654	33.2%	\$ 6,064,567	2.0%	\$ 6,185,858	2.0%	\$ 6,309,576	2.0%	\$ 6,435,767	2.0%
Food Service	\$ 903,568	\$ 898,818	-0.5%	\$ 916,794	2.0%	\$ 935,130	2.0%	\$ 953,833	2.0%	\$ 972,910	2.0%
Non-Union	\$ 2,425,352	\$ 1,902,451	-21.6%	\$ 1,945,731	2.3%	\$ 1,984,646	2.0%	\$ 2,024,339	2.0%	\$ 2,064,826	2.0%
Certified Extra Duty	\$ 2,082,598	\$ 2,173,945	4.4%	\$ 2,212,581	1.8%	\$ 2,233,957	1.0%	\$ 2,255,547	1.0%	\$ 2,277,352	1.0%
Custodial	\$ 3,799,212	\$ 4,058,004	6.8%	\$ 4,139,164	2.0%	\$ 4,221,947	2.0%	\$ 4,306,386	2.0%	\$ 4,392,514	2.0%
Maintenance	\$ 886,009	\$ 939,157	6.0%	\$ 957,940	2.0%	\$ 977,099	2.0%	\$ 996,641	2.0%	\$ 1,016,574	2.0%
Bus Drivers/Aides	\$ 4,055,272	\$ 3,986,791	-1.7%	\$ 4,056,685	1.8%	\$ 4,133,813	1.9%	\$ 4,216,489	2.0%	\$ 4,300,819	2.0%
Mechanics	\$ 377,415	\$ 393,632	4.3%	\$ 401,505	2.0%	\$ 409,535	2.0%	\$ 417,725	2.0%	\$ 426,080	2.0%
COVID/CARES	\$ -	\$ 1,105,878		\$ -		\$ -		\$ -		\$ -	
Total Salaries	\$ 106,360,339	\$ 111,381,684	4.7%	\$ 112,227,812	0.8%	\$ 113,949,613	1.5%	\$ 114,902,721	0.8%	\$ 115,401,302	0.4%
Benefits											
Life	\$ 142,326	\$ 122,851	-13.7%	\$ 128,994	5.0%	\$ 135,443	5.0%	\$ 142,215	5.0%	\$ 149,326	5.0%
Medical/Vision/Dental	\$ 18,133,043	\$ 21,912,607	20.8%	\$ 20,762,145	-5.3%	\$ 21,080,678	1.5%	\$ 21,257,003	0.8%	\$ 21,349,241	0.4%
LTD	\$ 196,331	\$ 158,829	-19.1%	\$ 166,770	5.0%	\$ 175,109	5.0%	\$ 183,864	5.0%	\$ 193,058	5.0%
FICA	\$ 1,426,977	\$ 1,465,435	2.7%	\$ 1,494,018	2.0%	\$ 1,523,650	2.0%	\$ 1,554,123	2.0%	\$ 1,585,205	2.0%
Medicare	\$ 1,504,694	\$ 1,528,446	1.6%	\$ 1,627,303	6.5%	\$ 1,652,269	1.5%	\$ 1,666,089	0.8%	\$ 1,673,319	0.4%
TRS/THIS	\$ 1,545,839	\$ 1,468,993	-5.0%	\$ 1,586,354	8.0%	\$ 1,608,743	1.4%	\$ 1,617,052	0.5%	\$ 1,617,003	0.0%
IMRF	\$ 2,250,048	\$ 2,685,327	19.3%	\$ 2,566,337	-4.4%	\$ 2,617,237	2.0%	\$ 2,669,582	2.0%	\$ 2,722,973	2.0%
Other/Tuition Reimb	\$ 264,036	\$ 250,000	-5.3%	\$ 250,000	0.0%	\$ 250,000	0.0%	\$ 250,000	0.0%	\$ 250,000	0.0%
Total Benefits	\$ 25,463,295	\$ 29,592,488	16.2%	\$ 28,581,921	-3.4%	\$ 29,043,130	1.6%	\$ 29,339,929	1.0%	\$ 29,540,125	0.7%
Benefits as % of Salary	23.9%	26.6%		25.5%		25.5%		25.5%		25.6%	

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 15

5 YEAR PROJECTION

Operating Funds Only (Education, O & M, Transportation, IMRF/SS, Working Cash, & Tort)

CPI	1.9%		2.3%		1.2%		1.9%		2.0%		2.0%	
	Audited FY 2020	% chg	BUDGET FY 2021	% chg	FY 2022	% chg	FY 2023	% chg	FY 2024	% chg	FY 2025	% chg
REVENUE												
Local	129,582,070	1.09%	132,385,046	2.16%	137,026,740	3.51%	138,950,438	1.40%	143,805,075	4.93%	148,346,483	1.74%
State	22,648,660	1.47%	22,974,093	1.44%	22,319,456	-2.85%	23,119,456	3.56%	23,119,456	0.00%	23,119,456	0.00%
Federal	10,960,392	-3.72%	10,955,614	-0.04%	10,075,030	-8.04%	10,075,030	0.00%	10,075,030	0.00%	10,075,030	0.00%
Transfers	7,865,895	74.80%	2,500,000	-68.22%	-	-100.00%	-	-	-	-	-	-
TOTAL REVENUE	171,057,017	2.81%	168,814,753	-1.31%	169,421,226	0.36%	172,144,924	1.61%	178,999,561	3.98%	181,540,969	1.42%
EXPENDITURES												
Salaries	106,360,339	1.37%	111,392,281	4.73%	112,227,812	0.75%	113,949,613	1.53%	114,902,721	0.84%	115,401,302	0.43%
Benefits	25,463,295	0.22%	29,592,488	16.22%	28,581,921	-3.41%	29,043,130	1.61%	29,339,929	1.02%	29,540,125	0.68%
Purchased Services	8,139,015	4.72%	9,016,025	10.50%	9,124,217	1.20%	9,297,577	1.90%	9,483,529	2.00%	9,673,200	2.00%
Supplies	9,579,465	-2.46%	12,581,123	31.33%	10,688,472	-15.04%	10,891,553	1.90%	11,109,384	2.00%	11,331,571	2.00%
Capital Improvements	1,460,615	-20.56%	2,129,615	45.80%	1,250,000	-41.30%	2,000,000	60.00%	2,000,000	0.00%	2,000,000	0.00%
Dues, Fees, Tuition	1,762,748	-0.56%	1,448,513	-17.83%	1,765,000	21.85%	1,798,535	1.90%	1,834,506	2.00%	1,871,196	2.00%
Transfers	17,728,309	37.38%	9,000,000	-49.23%	5,081,000	-43.54%	5,081,000	0.00%	5,081,000	0.00%	5,010,000	-1.40%
Non-cap equipment	1,839,635	-44.55%	2,501,699	35.99%	2,531,719	1.20%	2,579,822	1.90%	2,631,418	2.00%	2,684,047	2.00%
TOTAL EXPENDITURES	172,353,421	2.73%	177,661,744	3.08%	171,250,141	-3.61%	174,641,230	1.98%	176,382,487	1.00%	177,511,440	0.64%
SURPLUS / (DEFICIT)	(1,296,404)		(8,846,991)		(1,828,915)		(2,496,306)		2,617,074		4,029,529	
BEGINNING FUND BALANCE	61,815,844		60,519,440		51,672,449		49,843,534		47,347,228		49,964,302	
PROJECTED YEAR END BALANCE	60,519,440		51,672,449		49,843,534		47,347,228		49,964,302		53,993,831	
FUND BALANCE AS % OF EXPENDITURES	35.11		29.08		29.11		27.11		28.33		30.42	
FUND BALANCE AS # OF MONTHS OF EXPEND.	4.21		3.49		3.49		3.25		3.40		3.65	



Completed Fund 60 Capital Projects

- All Schools Secure Vestibules completed
 - WRS, FCW, CR, LS, MJ and SRP
 - *ESC vestibule design under development*
- MJ Handicap Accessible Entrance with Ramp and Drainage Upgrade
- WB Univent Replacement
- CLA Asbestos Abatement
- Glazing Hardware (Safety Film on Windows)
 - CLA, JA, LL, PH, WC, TJ and GMS



Completed Fund 60 Capital Projects

- JA Roof Replacement
- MJ Asbestos Abatement and all New Flooring
- GMS 21st Century LRC (D15 and *One-Five Foundation*)
- KH Carpet Updates in Select Areas and Curb Work
- TJ Front Entrance Pavement and Field Drainage Redone
- CLA Gymnasium Floor Repaired
- CLA Playground Project
- Transportation Lower Lot Upgrade and Salt Storage Completed
- WCJH Parking Lot sealed and re-lined
(Partnership with Presbyterian Church of Palatine)



Proposed Fund 60 Capital Projects

- CLA Work Summer 2021:
 - 6 new EC classrooms with bathrooms
 - 4 offices
- ESC Secure Vestibule
- WC and ESC Carpet Update



Completed Fund 90 Life Safety Work

- Boiler Replacement
 - TJ, CSJH, JA, PGJH and ESC



Proposed Fund 90 Life Safety Work

- HVAC improvements at LL and GMS
 - Bid closes January 28, 2021
 - Approval February Board meeting
- Kimball Hill HVAC Improvements
 - “Bids on Street” end of February
 - Approval March Board meeting
- Exterior Physical Safety Assessment with Local Police Dept.
 - May Recommend Additional Exterior Cameras and Lighting
 - Additional Hallway Cameras TBD



10-Year Health Life Safety (HLS) Update

- 2014 HLS Report last survey
- New Director and Asst. Directors of Facilities and Operations Mr. Kaplanes and Mr. Thome currently reviewing
 - HLS Priority Projects
 - Category B and C
 - Boundary/Capacity Study
- Recommendations and revisions may be suggested as part of on-going work and future Capacity/Boundary Projects



Funding Approach

- Possible Funding through Debt Certificates
- \$5M transfers included in projection FY22 to FY25
 - \$2.5 to Fund 30 Debt Service; principal and interest payments on \$22M - 10 yr Debt Certificates
 - \$2.5 to Fund 60 Capital Projects



Financing options update

Raymond James Public Finance

Elizabeth Hennessy, Managing Director

<https://drive.google.com/file/d/1aJUiBBOgLwQmIYvIRNC5hCnzQgtgnMKz/view?usp=sharing>

