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Community Consolidated School District 15

Joseph M. Kiszka Educational Service Center
580 N. 1st Bank Drive
Palatine, IL 60067-8110

Michael Adamczyk
Chief School Business Official

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DATE: November 14, 2018

TO: Board of Education

FROM: Michael Adamczyk, CSBO

RE: Five-Year Forecast

Attached is the five-year forecast through the 2022/23 school year. The forecast contains preliminary audited financial results for the 2017/18 school year. The Board adopted a budget with a deficit of \$8,834,577 for the 2017/18 fiscal year. The results show an actual deficit of \$7,827,702 for a positive variance of \$1,006,875.

	2017-18 Adopted Budget	2017-18 Audit Actual	
2017-18 Fiscal Year			
Total Revenues	152,592,680	155,948,410	2.15%
Transfers In	3,000,000	3,500,000	14.29%
Total Revenues/Sources	155,592,680	159,448,410	2.42%
Total Fund Expenditures	161,427,257	163,621,926	1.34%
Transfers Out	3,000,000	3,654,186	17.90%
Total Expenditures/Uses	164,427,257	167,276,112	1.70%
Revenue Over/Under Expenditures	(8,834,577)	(7,827,702)	
2018-19 Fiscal Year	5 YR PLAN	5 YR PLAN	
	JUNE 2018	NOVEMBER 2018	
REVENUES BY FUND			
Educational	127,465,559	128,008,352	
Operations & Maintenance	14,584,817	14,584,817	
Transportation	9,771,770	9,328,922	
IMRF/Social Security	5,284,353	5,284,353	
Capital Projects	500,000	500,000	
Working Cash	1,300	1,300	
Tort Liability	1,290,559	1,290,559	
Health & Life Safety	400	400	
Total Revenues	158,898,758	158,998,703	
Transfers In	12,750,000	12,750,000	
Total Revenues/Sources	171,648,758	171,748,703	
EXPENDITURES BY FUND			
Educational	127,486,874	128,043,151	
Operations & Maintenance	11,642,217	11,742,217	
Transportation	9,102,321	9,046,262	
IMRF/Social Security	5,224,895	5,224,895	
Capital Projects	8,841,482	7,389,987	
Working Cash	-	-	
Tort Liability	1,246,250	1,295,000	
Health & Life Safety	-	-	
Total Fund Expenditures	163,544,039	162,741,512	
Transfers Out	12,904,186	12,904,186	
Total Expenditures/Uses	176,448,225	175,645,698	
Change in Fund Balance	(4,799,467)	(3,896,995)	

Following is a brief power point presentation to further explain the five-year forecast.

Community Consolidated School District 15

Review of Five Year Projections 2018-2019 to 2022-2023

Michael M. Adamczyk
Chief School Business Official
November 14, 2018



TAX LEVY

- **\$10M in new growth beginning with the 2018 levy, continuing through the 2019 levy.**
- **Average of last five years = \$12.17M.**
- **\$35.8M of new growth in 2020 levy year (21-22 fiscal year) and \$12.5M in 2021 levy year (22-23 fiscal year) due to expiring TIFs.**



TAX LEVY

- Assume 1.50% CPI rate for all future years.
- CPI was 2.10% for 2017 and 2016; 0.70% for 2015; 0.80% for 2014.
- Through September 2018, CPI is 2.40% higher than 2017.
- CPI forecasts through 2023 (source - www.statista.com):
 - 2018 – 2.54%
 - 2019 – 2.44%
 - 2020 – 2.13%
 - 2021 – 2.04%
 - 2022 – 2.07%
 - 2023 – 2.12%
- An additional 0.5% increase in the CPI provides for additional revenue of approximately \$625,000 annually compounded.



STATE AID

	2016-17	2017-18	2018-19
State Aid	10,199,975		
Special Ed Services	1,623,220		
Special Ed Personnel	2,629,156		
State Aid Summer School	11,717		
Bilingual TPI	843,457		
	15,307,525	16,140,778	16,515,047
Special Ed Private Facility	369,551	468,083	468,082
Special Ed Individual Orphanage	206,882	169,828	80,110
Special Ed Summer Orphanage	16,645	2,626	2,500
School Lunch - State	25,753	41,446	20,000
TOTAL STATE SOURCES	15,926,356	16,822,761	17,085,739



CAPITAL PROJECTS – SUMMER 2019

	<u>2018-19</u>	<u>2019-20</u>	<u>Total</u>
LS Univents	662,200	1,230,000	1,892,200
WRS Roof Replacement	709,170	1,317,030	2,026,200
CR Roof Replacement	385,000	715,000	1,100,000
CR HVAC Replacement	<u>577,500</u>	<u>1,072,500</u>	<u>1,650,000</u>
	2,333,870	4,334,530	6,668,400



District plans on an additional \$1.5M in the Summer of 2019 for maintenance type projects.



TEXTBOOK REPLACEMENTS

	2019-20	2020-21	2021-22	2022-23	Total
Literacy	1,188,280	1,103,468			2,291,748
Math	200,000	200,000	1,630,000	160,000	2,190,000
Science	-	-	500,000	1,000,000	1,500,000
Social Studies	140,000	20,000	20,000	20,000	200,000
Foreign Language		110,000	10,000	10,000	130,000
TOTAL	1,528,280	1,433,468	2,160,000	1,190,000	6,311,748



ASSUMPTIONS - EXPENDITURES

- **5.00% annual increase in health benefit costs.**
- **7-year average annual increase from 2010-11 to 2017-18 is 1.74%.**
 - **Active union & management health care committee has worked to keep health care costs to a minimum.**
- **1.50% annual increase in supplies, materials, and purchased services.**
- **2.00% annual increase in utilities.**



ASSUMPTIONS - EXPENDITURES

- **Continue to plan for annual lane advancement costs of \$200,000, offset by attrition of \$425,000.**
 - 2018/19 Advancement = \$202,783
 - 2018/19 Attrition = 339,526
- **DTU – Expires 2020**
- **SEIU – Expires 2021**
- **ESPA – Expires 2022**



CTC COUNT

879.92 FTE*	\$69,119,067
<u>5.00 Open Positions</u>	<u>200,000</u>
884.92 FTE	\$69,319,067

CTC Negotiations

@ 880.035 FTE **\$69,365,817**

***Current forecast assumes FTE count of 879.92.**



REVIEW OF 5-YEAR FORECASTS

Scenario 1

- **Traditional five-year forecast.**
- **Draft results of operations – 2017/18.**
- **\$6.668M Summer 2019 capital projects.**



REVENUES BY FUND

	PRE-LIM					
	Audited	Budget	Budget	Budget	Budget	Budget
	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast
	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
REVENUES BY FUND						
Educational	124,582,427	128,008,352	129,753,225	131,173,038	134,003,076	135,530,866
Operations & Maintenance	14,420,028	14,584,817	16,045,576	16,265,471	16,703,307	16,938,930
Transportation	9,633,996	9,328,922	9,079,178	9,280,537	9,514,172	9,697,949
IMRF/Social Security	5,348,093	5,284,353	5,090,526	5,161,643	5,303,244	5,379,447
Capital Projects	648,308	500,000	440,000	440,000	440,000	440,000
Working Cash	1,312	1,300	1,300	1,300	1,300	1,300
Tort Liability	1,296,156	1,290,559	1,456,114	1,477,101	1,518,888	1,541,376
Health & Life Safety	18,088	400	400	400	400	400
Total Revenues	155,948,410	158,998,703	161,866,320	163,799,491	167,484,388	169,530,268
Transfers In	3,500,000	12,750,000	14,500,000	2,500,000	2,500,000	2,500,000
Total Revenues/Sources	159,448,410	171,748,703	176,366,320	166,299,491	169,984,388	172,030,268



EXPENDITURES BY FUND

	PRE-LIM					
	Audited	Budget	Budget	Budget	Budget	Budget
	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast
	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
<u>EXPENDITURES BY FUND</u>						
Educational	121,784,110	128,043,151	130,115,894	128,881,872	132,554,089	133,766,096
Operations & Maintenance	11,542,248	11,742,217	11,989,730	12,244,258	12,457,004	12,670,975
Transportation	8,866,041	9,046,262	9,495,880	9,666,717	9,915,097	10,197,288
IMRF/Social Security	5,202,741	5,224,895	5,031,821	5,058,960	5,132,424	5,185,999
Capital Projects	8,632,009	7,389,987	5,942,723	3,000,000	3,000,000	3,000,000
Working Cash		-	-	-	-	-
Tort Liability	1,398,857	1,295,000	1,320,900	1,347,318	1,374,264	1,401,750
Health & Life Safety	6,195,918	-	-	-	-	-
Total Fund Expenditures	163,621,925	162,741,512	163,896,947	160,199,125	164,432,879	166,222,108
Transfers Out	3,654,186	12,904,186	14,654,186	2,500,000	2,500,000	2,500,000
Total Expenditures/Uses	167,276,112	175,645,698	178,551,133	162,699,125	166,932,879	168,722,108



FUND BALANCES – SCENARIO 1

	PRE-LIM					
	Audited	Budget	Budget	Budget	Budget	Budget
	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast
	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Net Change in Fund Balance	(7,827,702)	(3,896,995)	(2,184,813)	3,600,365	3,051,509	3,308,160
Fund Balances - Beginning	66,952,890	59,125,188	55,228,193	53,043,380	56,643,745	59,695,254
Fund Balances - Ending	59,125,188	55,228,193	53,043,380	56,643,745	59,695,254	63,003,414
Fund Bal % of Expenditures		33.94%	32.36%	35.36%	36.30%	37.90%
Fund Bal % of Expend/Uses		31.44%	29.71%	34.82%	35.76%	37.34%



REVIEW OF 5-YEAR FORECASTS

Scenario 2

- **Same as Scenario 1.**
- **Future CPI increases at 2.0%.**



FUND BALANCES – SCENARIO 2

	PRE-LIM					
	Audited	Budget	Budget	Budget	Budget	Budget
	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast
	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Net Change in Fund Balance	(7,827,702)	(3,896,995)	(2,184,813)	4,561,637	4,680,192	5,620,955
Fund Balances - Beginning	66,952,890	59,125,188	55,228,193	53,043,380	57,605,017	62,285,208
Fund Balances - Ending	59,125,188	55,228,193	53,043,380	57,605,017	62,285,208	67,906,163
Fund Bal % of Expenditures		33.94%	32.36%	35.96%	37.88%	40.85%
Fund Bal % of Expend/Uses		31.44%	29.71%	35.41%	37.31%	40.25%



REVIEW OF 5-YEAR FORECASTS

Scenario 3

- **Same as Scenario 2.**
- **Reduced annual health insurance increases to 2.5% instead of 5.0%.**



FUND BALANCES – SCENARIO 3

	PRE-LIM					
	Audited	Budget	Budget	Budget	Budget	Budget
	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast
	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Net Change in Fund Balance	(7,827,702)	(3,896,995)	(1,670,948)	5,590,633	6,262,310	7,796,393
Fund Balances - Beginning	66,952,890	59,125,188	55,228,193	53,557,245	59,147,878	65,410,188
Fund Balances - Ending	59,125,188	55,228,193	53,557,245	59,147,878	65,410,188	73,206,581
Fund Bal % of Expenditures		33.94%	32.78%	37.17%	40.18%	44.66%
Fund Bal % of Expend/Uses		31.44%	30.08%	36.59%	39.58%	43.99%





Community Consolidated School District 15

Report to the Board of Education

Review of the Five Year Projections 2018-19 to 2022-23

November 14, 2018

Scott B. Thompson, Ed.D.
Superintendent of Schools

Michael M. Adamczyk
Chief School Business Official



Education Fund

	PRE-LIM Audited Actuals 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22	Budget Forecast 2022/23
REVENUES						
Property Taxes	93,030,654	95,679,074	97,690,967	99,102,182	101,912,067	103,424,216
Sp. Ed Taxes	953,721	1,004,777	1,010,497	1,025,094	1,054,159	1,069,801
CPPRT	556,448	618,142	618,142	618,142	618,142	618,142
State	16,831,673	17,105,305	17,094,651	17,094,651	17,085,739	17,085,739
Investment Income	698,781	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
Other Local Sources	2,674,936	2,775,486	2,513,400	2,507,400	2,507,400	2,507,400
Transfer						
Federal - non ARRA	9,836,213	9,725,569	9,725,569	9,725,569	9,725,569	9,725,569
Federal - ARRA						
TOTAL REVENUES	124,582,427	128,008,352	129,753,225	131,173,038	134,003,076	135,530,866
Transfer In/Sources						
TOTAL REVENUES/SOURCES	124,582,427	128,008,352	129,753,225	131,173,038	134,003,076	135,530,866

EXPENDITURE DETAIL

		FTE		FTE		FTE			
RIOP Teachers		81.70	9,954,947	25.50	3,268,513	13.00	1,714,287		
Teachers, Tier 1		558.260	47,994,343	586.260	51,086,318	614.860	54,504,525	637.89	57,548,759
Teachers, Tier 2		199.393	8,799,359	171.393	7,672,350	142.793	6,498,902	119.76	5,582,863
New Hires, Tier 2		14.00	559,216	70.20	2,826,493	82.70	3,335,830	95.70	3,870,832
Lane Advancement, Tier 1,2		200,000	400,000		600,000		800,000		1,000,000
LOA Return		26.57	2,652,669	26.57	2,732,249	26.57	2,814,217	26.57	2,898,643
Step Increases, Tier 2		-	-		21,138		106,841		126,094
Attrition			(425,000)		(850,000)		(1,275,000)		(1,700,000)
Total CTC (TRS)	67,377,390		69,209,290	879.92	69,935,535	879.92	67,357,062	879.92	68,499,602
Summer School (TRS)	65,607		87,510		87,510		87,510		87,510
Coordinators (TRS)	1,367,618		1,684,365		1,701,209		1,718,221		1,735,403
Admin (TRS)	6,890,964		6,981,385		7,051,199		7,121,711		7,192,928
Nurses (IMRF)	706,592		747,529		755,004		762,554		770,180
OT/PT (IMRF)	621,877		658,728		672,561		679,287		686,080
Secretarial (IMRF)	3,099,879		3,084,017		3,145,697		3,208,611		3,272,784
Technology (IMRF)	1,022,763		994,123		1,015,000		1,025,150		1,035,401
Prog Asst (IMRF)	5,227,993		5,714,800		5,829,096		5,945,678		6,064,591
Substitutes (TRS)	1,625,444		1,630,053		1,646,354		1,662,817		1,679,445
Extra Duty (TRS)	1,971,966		1,919,654		1,938,851		1,958,239		1,977,821
Food Service (IMRF)	784,008		810,815		818,923		827,112		835,384
Other (IMRF)	1,447,040		1,403,579		1,417,615		1,431,791		1,446,109
Total Salaries	92,209,141		94,925,848		96,014,553		93,785,743		95,283,238

Education Fund

	PRE-LIM Audited Actuals 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22	Budget Forecast 2022/23
TRS/THIS	1,407,269	1,544,379	b)	1,701,788	1,704,378	1,766,319
Health	16,610,276	17,636,587		18,518,416	19,444,337	20,416,554
Tuition Reimbursement	227,280	250,000		250,000	250,000	250,000
Total Benefits	18,244,825	19,430,966		20,470,204	21,398,716	22,432,873
Purchased Services	2,533,880	2,070,870		2,101,933	2,133,462	2,165,464
Supplies	3,475,044	4,654,712	a)	3,760,239	3,816,643	3,873,892
Equipment	184,136	541,108		549,225	557,463	565,825
Tuition/Dues/Fees	1,659,204	1,411,833		1,433,010	1,454,506	1,476,323
Technology	1,870,128	2,816,554		2,067,189	2,110,613	2,405,213
Textbooks				1,528,280	1,433,468	2,160,000
State and Federal Grants	1,607,753	2,191,260		2,191,260	2,191,260	2,191,260
Total Other Expend.	11,330,144	13,686,337		13,631,136	13,697,414	14,837,977
TOTAL EXPENDITURES	121,784,110	128,043,151		130,115,894	128,881,872	132,554,089
Transfers Out	154,186	4,654,186		6,154,186		
Total Expenditures/Uses	121,938,296	132,697,337		136,270,080	128,881,872	132,554,089
Net Change in Fund Balance	2,644,131	(4,688,985)		(6,516,854)	2,291,166	1,448,987
Beg. Fund Balance	47,722,617	46,385,927		41,696,942	35,180,088	37,471,254
End Fund Balance	50,366,748	41,696,942		35,180,088	37,471,254	38,920,241

a) includes DOI rollovers (460,043), increase for new sis (190,000), remainder of \$750,000 textbook inc.

b) DECREASE DUE TO CHANGE IN FED TRS RATE

Operations and Maintenance Fund

	PRE-LIM	Budget	Budget	Budget	Budget	Budget
	Audited	Forecast	Forecast	Forecast	Forecast	Forecast
	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
REVENUES						
Property Taxes	13,203,732	13,691,426	15,222,184	15,442,080	15,879,915	16,115,538
CPPRT	987,368	618,142	618,142	618,142	618,142	618,142
Investment Income	45,600	45,000	45,000	45,000	45,000	45,000
Other	183,328	230,250	160,250	160,250	160,250	160,250
State Sources						
Federal Sources						
TOTAL REVENUES	14,420,027	14,584,817	16,045,576	16,265,471	16,703,307	16,938,930
Transfer In		4,500,000	6,000,000			
TOTAL REVENUES/SOURCES	14,420,027	19,084,817	22,045,576	16,265,471	16,703,307	16,938,930
EXPENDITURE DETAIL						
	Union					
Managers/Supv (IMRF) Non	296,899	302,836	305,864	308,923	312,012	315,132
Maintenance (IMRF) Non	914,256	989,120	1,008,902	1,029,080	1,039,371	1,049,765
Custodians (IMRF) SEIU	3,457,145	3,648,007	3,720,967	3,795,386	3,833,340	3,871,674
Secretarial (IMRF) ESPA	50,447	51,893	52,931	53,989	55,069	55,620
Sub Custodians (IMRF) ESPA	409,701	325,000	331,500	338,130	344,893	348,342
Total Salaries	5,128,448	5,316,856	5,420,165	5,525,509	5,584,686	5,640,533
Unemployment TRS/THIS						
Health	1,006,135	1,031,432	1,083,004	1,137,154	1,194,011	1,253,712
Total Benefits	1,006,135	1,031,432	1,083,004	1,137,154	1,194,011	1,253,712
Utilities	2,175,533	2,496,924	2,546,863	2,597,800	2,649,756	2,702,751
Purchased Services	1,330,492	1,196,255	1,214,199	1,232,412	1,250,898	1,269,661
Supplies	1,192,983	1,002,250	1,017,284	1,032,543	1,048,031	1,063,752
Equipment	706,786	697,750	708,216	718,839	729,622	740,566
Tuition/Dues/Fees	1,870	750				
Total Other Expenditures	5,407,664	5,393,929	5,486,562	5,581,594	5,678,307	5,776,731
TOTAL EXPENDITURES	11,542,248	11,742,217	11,989,730	12,244,258	12,457,004	12,670,975
Transfers Out	3,500,000	8,250,000	8,500,000	2,500,000	2,500,000	2,500,000
Total Expenditures/Uses	15,042,248	19,992,217	20,489,730	14,744,258	14,957,004	15,170,975
Net Change in Fund Balance	(622,220)	(907,400)	1,555,846	1,521,214	1,746,302	1,767,954
Beg. Fund Balance	3,248,414	2,626,194	1,718,794	3,274,640	4,795,854	6,542,156
End Fund Balance	2,626,194	1,718,794	3,274,640	4,795,854	6,542,156	8,310,111

Transportation Fund

	PRE-LIM					
	Audited	Budget	Budget	Budget	Budget	Budget
	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast
	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
REVENUES						
Property Taxes	4,243,195	4,240,802	4,027,604	4,085,785	4,201,631	4,263,974
Investment Income	53,504	48,000	48,000	48,000	48,000	48,000
Other Local	222,819	200,000	200,000	200,000	200,000	200,000
State Reimbursement	5,114,479	4,840,120	4,803,575	4,946,752	5,064,541	5,185,975
TOTAL REVENUES	9,633,996	9,328,922	9,079,178	9,280,537	9,514,172	9,697,949
EXPENDITURE DETAIL						
Supervisors (IMRF)	257,239	262,383	265,007	267,657	270,333	273,037
Router/Dispatcher (IMRF)	179,974	209,776	211,874	213,992	216,132	218,294
Secretary (IMRF)	55,687	58,953	60,132	61,335	62,561	63,187
Mechanics (IMRF)	373,873	398,818	406,794	414,930	419,080	423,270
Utility Driver (IMRF)	54,332	53,958	55,037	56,138	56,699	57,266
Bus Aides (IMRF)	273,227	407,625	416,185	420,347	424,550	428,796
Bus Drivers (IMRF)	3,160,251	3,173,366	3,240,007	3,272,407	3,305,131	3,338,182
Sub Drivers (IMRF)	8,213	120,000	122,520	123,745	124,983	126,232
Total Salaries	4,362,797	4,684,879	4,777,556	4,830,551	4,879,470	4,928,265
Unemployment TRS/THIS Health	1,635,514	1,886,610	1,980,941	2,079,988	2,183,987	2,293,186
	1,635,514	1,886,610	1,980,941	2,079,988	2,183,987	2,293,186
Purchased Services	982,117	698,830	709,312	719,952	730,751	741,713
Supplies	1,127,279	1,012,743	1,027,934	1,043,353	1,059,003	1,074,889
Equipment	8,376	29,000	29,435	29,877	30,325	30,780
Buses	749,958	734,200	970,702	962,996	1,031,561	1,128,456
Total Other Expend.	2,867,730	2,474,773	2,737,383	2,756,178	2,851,640	2,975,837
TOTAL EXPENDITURES	8,866,041	9,046,262	9,495,880	9,666,717	9,915,097	10,197,288
Net Change in Fund Balance	767,956	282,660	(416,702)	(386,179)	(400,925)	(499,339)
Beg. Fund Balance	5,924,977	6,692,933	6,975,593	6,558,892	6,172,712	5,771,788
End Fund Balance	6,692,933	6,975,593	6,558,892	6,172,712	5,771,788	5,272,449

IMRF/Social Security Fund

	PRE-LIM Audited Actuals 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22	Budget Forecast 2022/23
<u>REVENUES</u>						
Property Taxes	5,180,766	5,116,853	4,923,026	4,994,143	5,135,744	5,211,947
CPPRT	125,000	125,000	125,000	125,000	125,000	125,000
Investment Income	42,328	42,500	42,500	42,500	42,500	42,500
TOTAL REVENUES	5,348,094	5,284,353	5,090,526	5,161,643	5,303,244	5,379,447
<u>EXPENDITURE DETAIL</u>						
IMRF	2,428,803	2,280,704	2,035,409	2,069,602	2,099,689	2,121,536
FICA/Medicare	2,773,938	2,944,191	2,996,412	2,989,358	3,032,735	3,064,463
TOTAL EXPENDITURES	5,202,741	5,224,895	5,031,821	5,058,960	5,132,424	5,185,999
 Net Change in Fund Balance	 145,353	 59,458	 58,705	 102,683	 170,820	 193,448
 Beg. Fund Balance	 2,899,560	 3,044,913	 3,104,371	 3,163,077	 3,265,759	 3,436,579
 End Fund Balance	 3,044,913	 3,104,371	 3,163,077	 3,265,759	 3,436,579	 3,630,027

Capital Projects Fund

	PRE-LIM Audited Actuals 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22	Budget Forecast 2022/23
<u>REVENUES</u>						
Impact Fees	148,843	100,000	100,000	100,000	100,000	100,000
Investment Income	5,574	5,000	5,000	5,000	5,000	5,000
TIF Revenue	433,891	335,000	335,000	335,000	335,000	335,000
State Grant						
Other Local	60,000	60,000				
TOTAL REVENUES	648,308	500,000	440,000	440,000	440,000	440,000
Transfer In	3,500,000	8,250,000	8,500,000	2,500,000	2,500,000	2,500,000
TOTAL REVENUES/SOURCES	4,148,308	8,750,000	8,940,000	2,940,000	2,940,000	2,940,000
<u>EXPENDITURE DETAIL</u>						
Purchase Services	1,649,751	662,647				
Supplies	-					
Equipment	6,982,258	6,727,340	5,942,723	3,000,000	3,000,000	3,000,000
Contingency	-					
TOTAL OTHER EXPEND.	8,632,009	7,389,987	5,942,723	3,000,000	3,000,000	3,000,000
Net Change in Fund Balance	(4,483,701)	1,360,013	2,997,277	(60,000)	(60,000)	(60,000)
Beg. Fund Balance	265,668	(4,218,033)	(2,858,020)	139,257	79,257	19,257
End Fund Balance	(4,218,033)	(2,858,020)	139,257	79,257	19,257	(40,743)

Working Cash Fund

	PRE-LIM					
	Audited	Budget	Budget	Budget	Budget	Budget
	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast
	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
<u>REVENUES</u>						
Investment Income	1,312	1,300	1,300	1,300	1,300	1,300
TOTAL REVENUES	1,312	1,300	1,300	1,300	1,300	1,300
<u>EXPENDITURE DETAIL</u>						
TOTAL EXPENDITURES	-	-	-	-	-	-
Net Change in Fund Balance	1,312	1,300	1,300	1,300	1,300	1,300
Beg. Fund Balance	111,679	112,991	114,291	115,591	116,891	118,191
End Fund Balance	112,991	114,291	115,591	116,891	118,191	119,491

Tort Fund

	PRE-LIM Audited Actuals 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22	Budget Forecast 2022/23
<u>REVENUES</u>						
Property Taxes	1,281,060	1,287,259	1,452,814	1,473,801	1,515,588	1,538,076
Investment Income	3,623	3,300	3,300	3,300	3,300	3,300
Other Local Revenue	11,473					
TOTAL REVENUES	1,296,157	1,290,559	1,456,114	1,477,101	1,518,888	1,541,376
<u>EXPENDITURE DETAIL</u>						
Purchased Services	1,398,857	1,295,000	1,320,900	1,347,318	1,374,264	1,401,750
Contingency/Other	-	-	-	-	-	-
TOTAL EXPENDITURES	1,398,857	1,295,000	1,320,900	1,347,318	1,374,264	1,401,750
Net Change in Fund Balance	(102,700)	(4,441)	135,214	129,783	144,624	139,627
Beg. Fund Balance	463,709	361,009	356,567	491,781	621,565	766,189
End Fund Balance	361,009	356,567	491,781	621,565	766,189	905,815
Current Yr Taxes (Spring)	705,839	685,980	774,211	787,947	807,331	822,079
Prior Yr Taxes (Fall)	596,734	601,279	678,603	685,854	708,258	715,998
Other PY Taxes	(21,512)					-
	1,281,060	1,287,259	1,452,814	1,473,801	1,515,588	1,538,076

Health Life Safety Fund

	PRE-LIM Audited Actuals 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22	Budget Forecast 2022/23
<u>REVENUES</u>						
Principal on Bonds						
Premium on Bonds						
Investment Income	18,088	400	400	400	400	400
TOTAL REVENUES	18,088	400	400	400	400	400
<u>EXPENDITURE DETAIL</u>						
Purchased Services						
Building Improvements	6,195,918					
Bond Issuance Cost						
TOTAL EXPENDITURES	6,195,918	-	-	-	-	-
Net Change in Fund Balance	(6,177,830)	400	400	400	400	400
Beg. Fund Balance	6,194,830	17,000	17,400	17,800	18,200	18,600
End Fund Balance	17,000	17,400	17,800	18,200	18,600	19,000

Debt Service Fund

	PRE-LIM Audited Actuals 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22	Budget Forecast 2022/23
<u>REVENUES</u>						
Property Taxes	5,713,194	5,704,450	5,807,650	5,807,650	5,807,650	5,807,650
Premium on Bonds Sold						
Prior Year Tax Collections	(108,675)					
Investment Income/Other	38,765	38,000	38,000	38,000	38,000	38,000
Transfers In	154,186	154,186	154,186			
TOTAL REVENUES	5,797,471	5,896,636	5,845,650	5,845,650	5,845,650	5,845,650
<u>EXPENDITURE DETAIL</u>						
Principal	4,495,000	4,644,133	4,644,134	4,495,000	3,860,000	4,080,000
Interest	1,344,650	1,349,702	1,349,702	1,344,650	1,264,275	1,115,150
Other	155,611	1,500	1,500	1,000	1,000	1,000
Transfer Out						
TOTAL EXPENDITURES	5,995,261	5,995,335	5,995,336	5,840,650	5,125,275	5,196,150
Sources from Bond Refunding						
Uses from Bond Refunding						
Net Change in Fund Balance	(197,790)	(98,699)	(149,686)	5,000	720,375	649,500
Beg. Fund Balance	3,409,397	3,138,611	3,039,912	2,890,226	2,895,226	3,615,601
End Fund Balance	3,211,606	3,039,912	2,890,226	2,895,226	3,615,601	4,265,101

CONSOLIDATED FUNDS

	PRE-LIM					
	Audited	Budget	Budget	Budget	Budget	Budget
	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast
	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
<u>REVENUES BY FUND</u>						
Educational	124,582,427	128,008,352	129,753,225	131,173,038	134,003,076	135,530,866
Operations & Maintenance	14,420,028	14,584,817	16,045,576	16,265,471	16,703,307	16,938,930
Transportation	9,633,996	9,328,922	9,079,178	9,280,537	9,514,172	9,697,949
IMRF/Social Security	5,348,093	5,284,353	5,090,526	5,161,643	5,303,244	5,379,447
Capital Projects	648,308	500,000	440,000	440,000	440,000	440,000
Working Cash	1,312	1,300	1,300	1,300	1,300	1,300
Tort Liability	1,296,156	1,290,559	1,456,114	1,477,101	1,518,888	1,541,376
Health & Life Safety	18,088	400	400	400	400	400
Total Revenues	155,948,410	158,998,703	161,866,320	163,799,491	167,484,388	169,530,268
Transfers In	3,500,000	12,750,000	14,500,000	2,500,000	2,500,000	2,500,000
Total Revenues/Sources	159,448,410	171,748,703	176,366,320	166,299,491	169,984,388	172,030,268
<u>EXPENDITURES BY FUND</u>						
Educational	121,784,110	128,043,151	130,115,894	128,881,872	132,554,089	133,766,096
Operations & Maintenance	11,542,248	11,742,217	11,989,730	12,244,258	12,457,004	12,670,975
Transportation	8,866,041	9,046,262	9,495,880	9,666,717	9,915,097	10,197,288
IMRF/Social Security	5,202,741	5,224,895	5,031,821	5,058,960	5,132,424	5,185,999
Capital Projects	8,632,009	7,389,987	5,942,723	3,000,000	3,000,000	3,000,000
Working Cash		-	-	-	-	-
Tort Liability	1,398,857	1,295,000	1,320,900	1,347,318	1,374,264	1,401,750
Health & Life Safety	6,195,918	-	-	-	-	-
Total Fund Expenditures	163,621,925	162,741,512	163,896,947	160,199,125	164,432,879	166,222,108
Transfers Out	3,654,186	12,904,186	14,654,186	2,500,000	2,500,000	2,500,000
Total Expenditures/Uses	167,276,112	175,645,698	178,551,133	162,699,125	166,932,879	168,722,108
Net Change in Fund Balance	(7,827,702)	(3,896,995)	(2,184,813)	3,600,365	3,051,509	3,308,160
Fund Balances - Beginning	66,952,890	59,125,188	55,228,193	53,043,380	56,643,745	59,695,254
Fund Balances - Ending	59,125,188	55,228,193	53,043,380	56,643,745	59,695,254	63,003,414
Fund Bal % of Expenditures		33.94%	32.36%	35.36%	36.30%	37.90%
Fund Bal % of Expend/Uses		31.44%	29.71%	34.82%	35.76%	37.34%