



Presented by: Michael Frances
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November 14, 2016

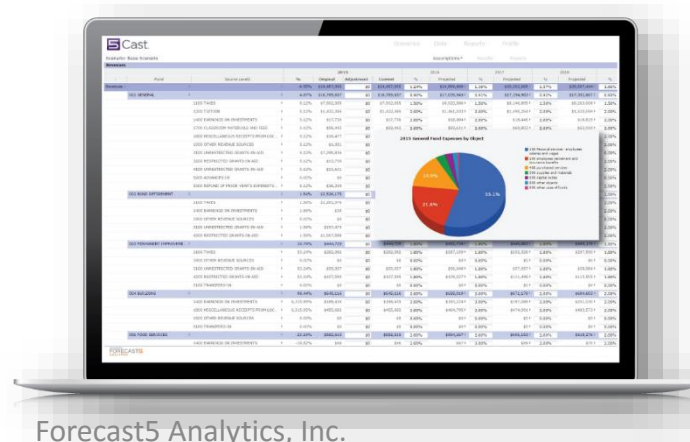


FORECAST**5**
ANALYTICS



A powerful financial planning tool that can be used for:

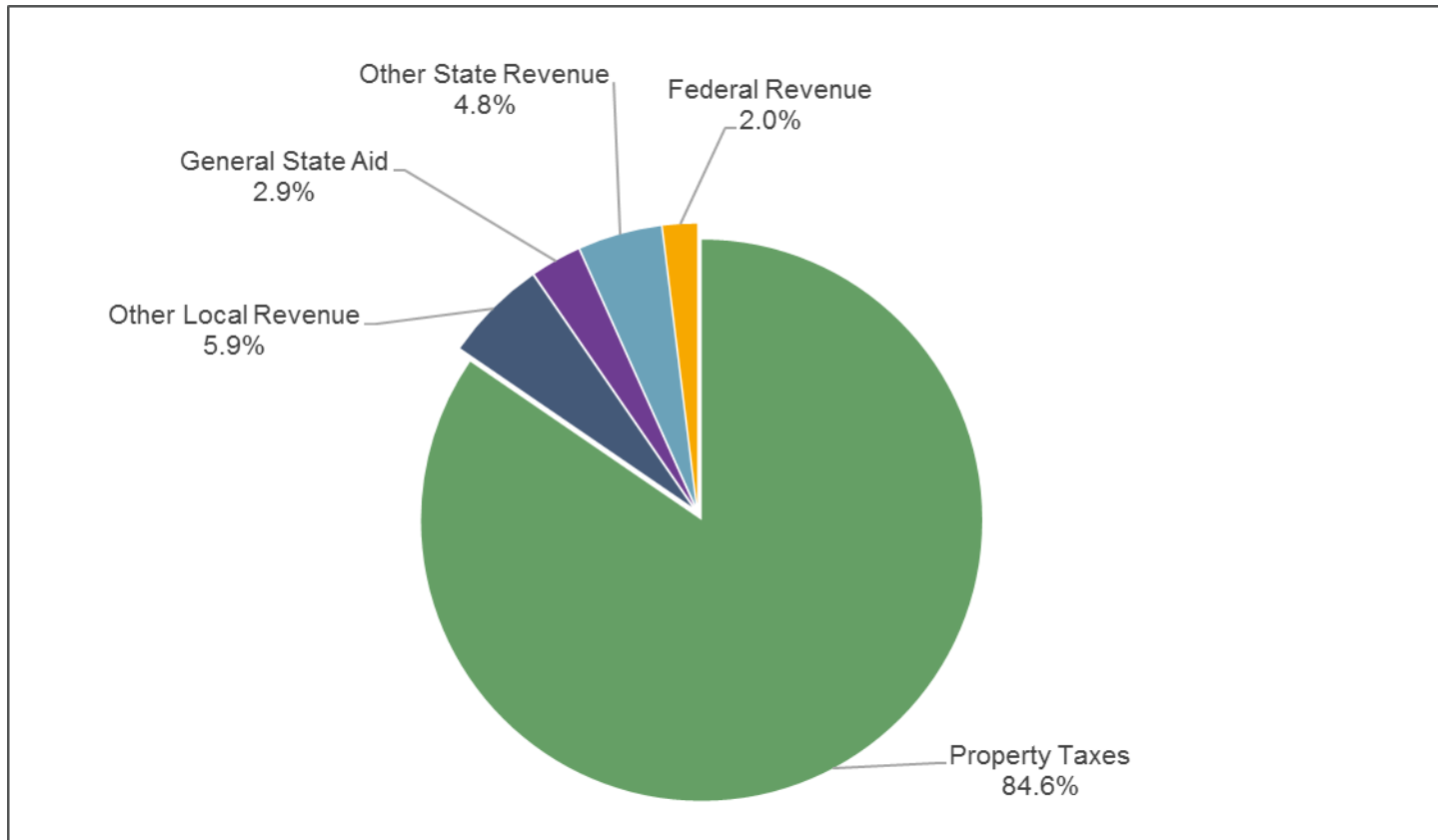
- Development of a multi-year financial plan
- Scenario comparisons and “what-if” analysis
- Detailed budget and performance analysis
- Budget preparation and upload to accounting system
- Budget distribution and stakeholder reporting



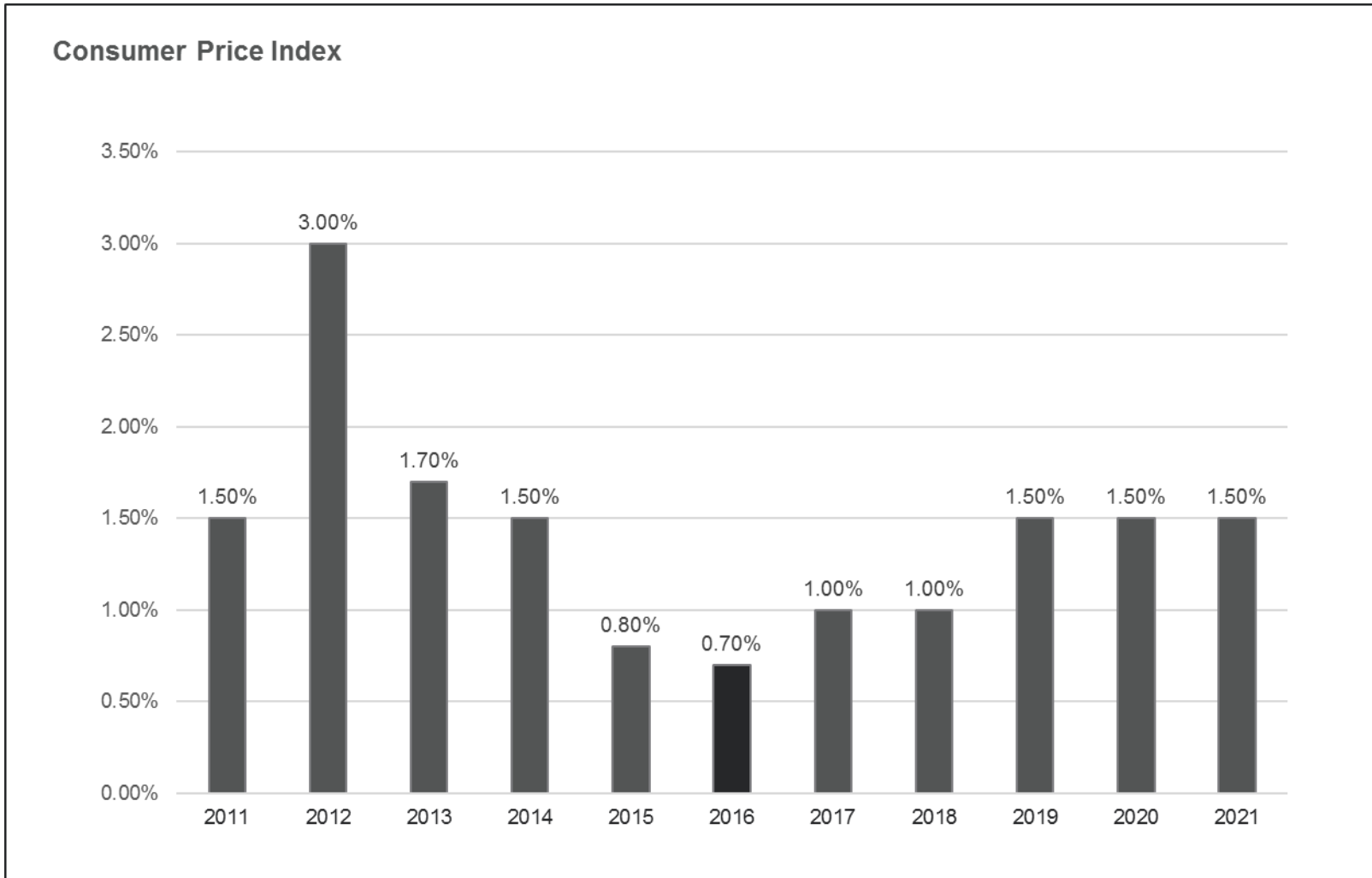
- Five Years of Audited Annual Financial Report Revenues, Expenses, and Balances
- FY12-FY17 (Current Budget) General Ledger (G/L) Data
- Tax Levy / Extensions
- Equalized Assessed Valuation
- Enrollment
- District Assumptions

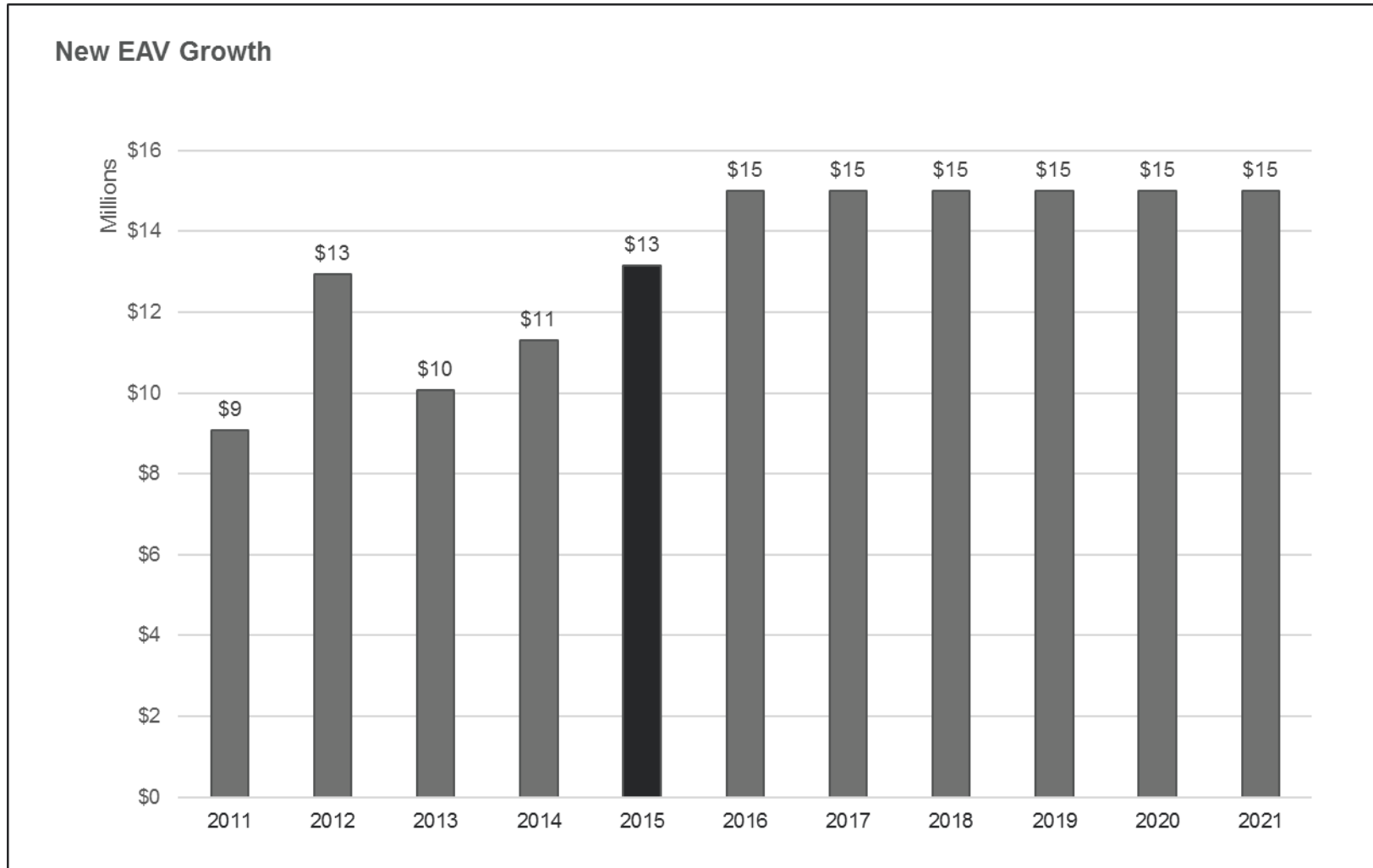
FY 2017 Budget

Revenue by Source – Operating Funds Budget Total = \$80,319,690



Operating Funds – Education, Operations & Maintenance, Transportation, Illinois Municipal Retirement Fund, Working Cash, and Tort Funds

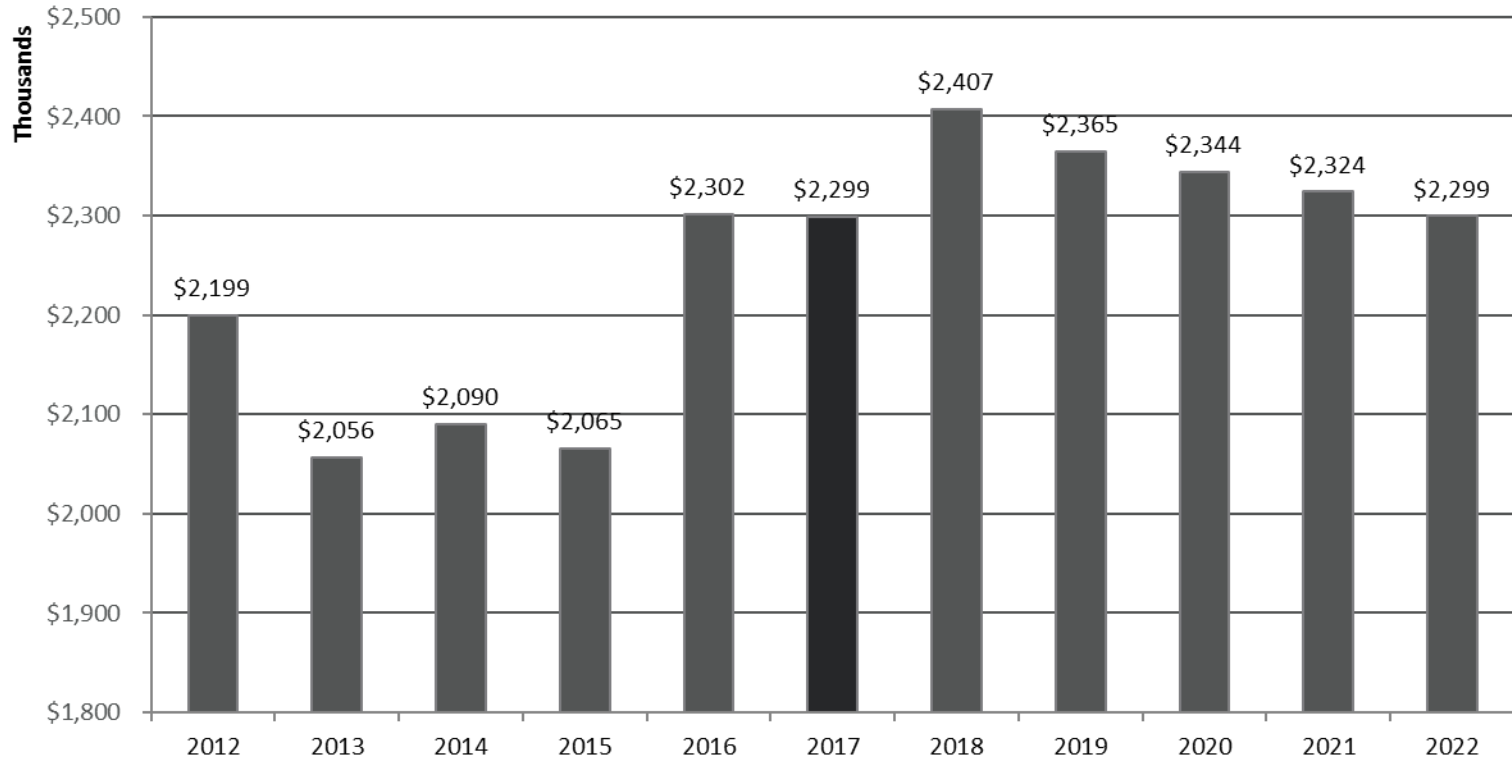




- Other Local Revenue
 - Corporate Personal Property Replacement Taxes (CPPRT)
 - 1% annual increases
 - All Other (Fees, Textbooks, Food Services)
 - No change over FY17 Budgeted Levels

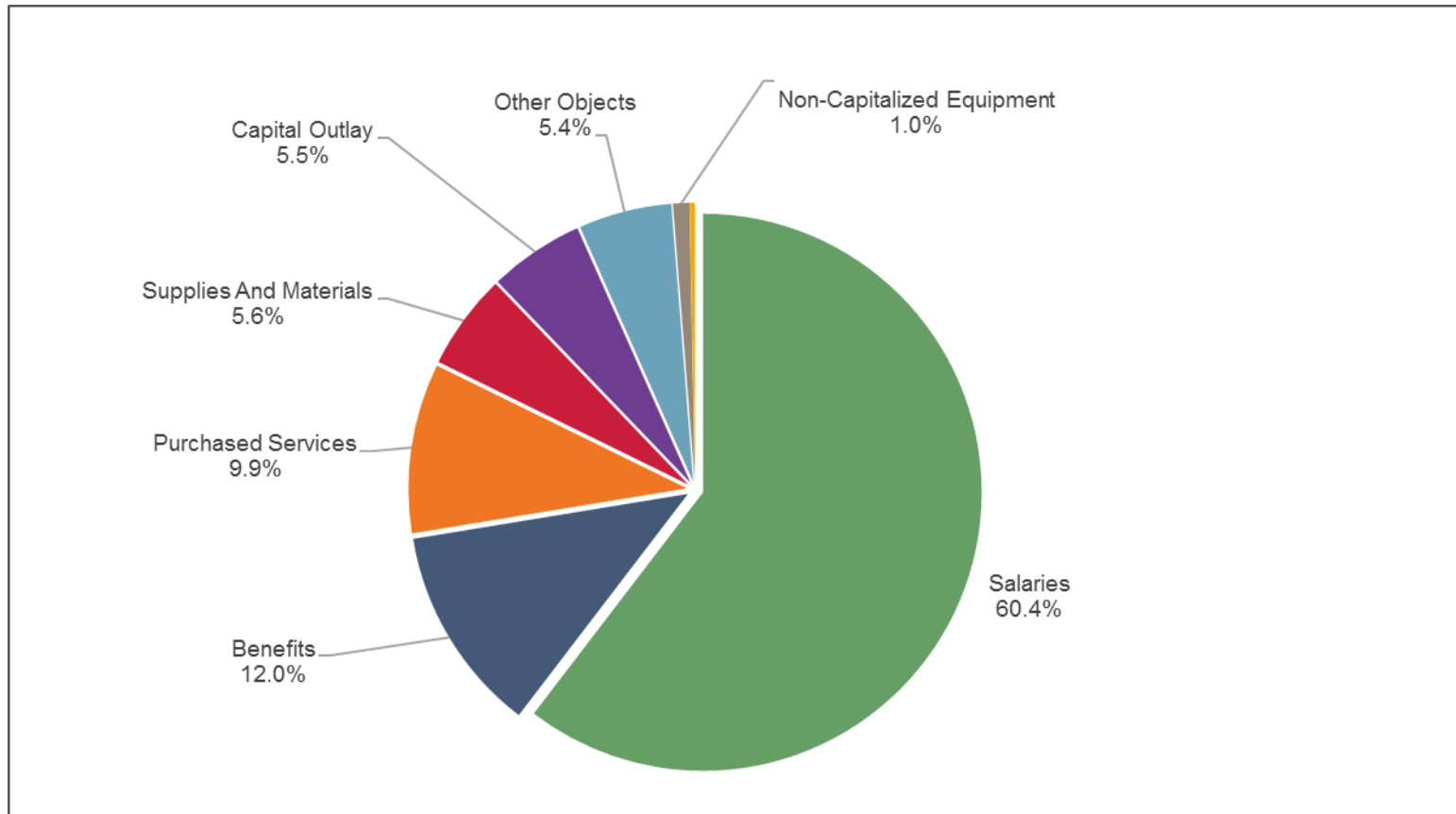
- **General State Aid (GSA)**
 - Based on Enrollment (Average Daily Attendance) and Available Local Resources
 - District is in Alternate Formula
 - Enrollment expected to stay relatively flat with a slight decrease
 - FY2017 Proration: 100%, Foundation Level at \$6,119
 - FY2018-2022 Proration: 100%, Foundation Level at \$6,119
- **Other State Revenues**
 - No change over FY17 Budgeted levels
- **Federal Revenue**
 - No change over FY17 Budgeted Levels

General State Aid Revenue



FY 2017 Budget

Expenditures by Object – Operating Funds Budget Total = \$82,912,335



Operating Funds – Education, Operations & Maintenance, Transportation, Illinois Municipal Retirement Fund, Working Cash, and Tort Funds

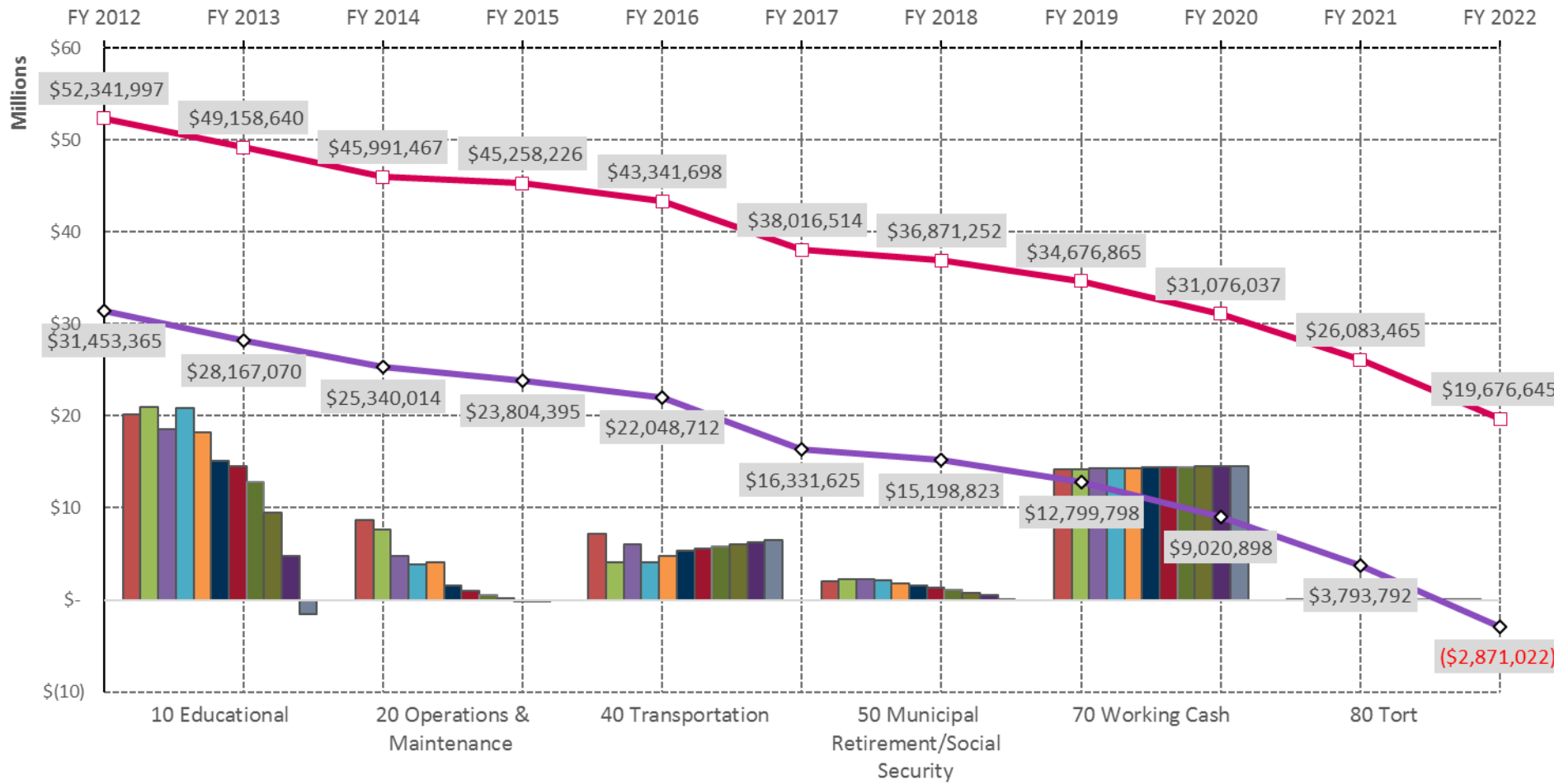
- Salaries
 - Current Contract where applicable, otherwise 2.5% annually
 - Built in known retirement savings for FY18, FY19 & FY20
- Benefits
 - Health: 6% annual increases
 - Dental: 3% annual increases
 - TRS Cost Shift Included: .50% increase per year beginning in FY18
 - Each .50% ~\$200,000
- Staffing
 - Teachers: 3 additional FTE in FY18, then 2 FTE annually
 - Support Staff: 3 additional annually
 - Custodians: 1 additional FTE in FY18

- Purchased Services: 2% annual increases
 - Technology budget placeholder of \$540k/year
- Supplies & Materials: 2% annual increases
- Capital Outlay: 4% annual increases
 - Technology budget placeholder of \$440k/year
- Other Objects: 2% annual increases
- \$250k annual contingency
- \$4.2 million debt service abatement in FY17

Aggregate Revenue and Expenditure Projections

	BUDGET		REVENUE / EXPENDITURE PROJECTIONS								
	FY 2017	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ
REVENUE											
Local	\$72,614,506	\$73,184,817	0.79%	\$74,430,932	1.70%	\$75,831,873	1.88%	\$77,409,069	2.08%	\$79,075,149	2.15%
State	\$6,130,368	\$6,238,492	1.76%	\$6,196,271	-0.68%	\$6,175,223	-0.34%	\$6,155,335	-0.32%	\$6,130,800	-0.40%
Federal	\$1,574,816	\$1,574,816	0.00%	\$1,574,816	0.00%	\$1,574,816	0.00%	\$1,574,816	0.00%	\$1,574,816	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$80,319,690	\$80,998,125	0.84%	\$82,202,019	1.49%	\$83,581,912	1.68%	\$85,139,220	1.86%	\$86,780,765	1.93%
EXPENDITURES											
Salary and Benefit Costs	\$60,042,105	\$62,017,603	3.29%	\$63,909,526	3.05%	\$66,327,543	3.78%	\$68,900,913	3.88%	\$71,573,508	3.88%
Other	\$22,870,230	\$21,855,631	-4.44%	\$22,216,726	1.65%	\$22,585,043	1.66%	\$22,960,727	1.66%	\$23,343,924	1.67%
TOTAL EXPENDITURES	\$82,912,335	\$83,873,234	1.16%	\$86,126,252	2.69%	\$88,912,587	3.24%	\$91,861,639	3.32%	\$94,917,432	3.33%
SURPLUS / DEFICIT	(\$2,592,645)	(\$2,875,109)		(\$3,924,233)		(\$5,330,675)		(\$6,722,419)		(\$8,136,667)	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$1,518,462	\$1,729,847		\$1,729,847		\$1,729,847		\$1,729,847		\$1,729,847	
Other Financing Uses	(\$4,251,001)	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	(\$2,732,539)	\$1,729,847		\$1,729,847		\$1,729,847		\$1,729,847		\$1,729,847	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$5,325,184)	(\$1,145,262)		(\$2,194,386)		(\$3,600,828)		(\$4,992,572)		(\$6,406,820)	
BEGINNING FUND BALANCE	\$43,341,698	\$38,016,514		\$36,871,252		\$34,676,865		\$31,076,037		\$26,083,465	
PROJECTED YEAR END BALANCE	\$38,016,514	\$36,871,252		\$34,676,865		\$31,076,037		\$26,083,465		\$19,676,645	
FUND BALANCE AS % OF EXPENDITURES	45.85%	43.96%		40.26%		34.95%		28.39%		20.73%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	5.50	5.28		4.83		4.19		3.41		2.49	

Projected Year-End Balances



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