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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

(847) 963-3032 • Fax (847) 963-3061
www.ccsd15.net

DATE: November 8, 2017
TO: Board of Education
FROM: Michael Adamczyk, CSBO
RE: Five Year Forecast



Attached is the five year forecast through the 2021/22 school year. The forecast contains audited financial results for the 2016/17 school year. The Board adopted a budget with a deficit of \$5,154,569 for the 2016/17 fiscal year. The results show an actual deficit of \$885,070 for a positive variance of \$4,269,499.

2016-17 Fiscal Year	2016-17 Adopted Budget	2016-17 Audit Actual	
Total Revenues	160,711,752	163,415,290	1.65%
Transfers In	1,000,000	1,000,000	0.00%
Total Revenues/Sources	161,711,752	164,415,290	1.64%
Total Fund Expenditures	165,866,321	164,146,174	-1.05%
Transfers Out	1,000,000	1,154,186	13.36%
Total Expenditures/Uses	166,866,321	165,300,360	-0.95%
Revenue Over/Under Expenditures	(5,154,569)	(885,070)	

2017-18 Fiscal Year	5 YR PLAN JUNE 2017	5 YR PLAN NOVEMBER 2017
REVENUES BY FUND		
Educational	121,619,945	122,847,795
Operations & Maintenance	14,053,440	14,106,698
Transportation	9,203,771	9,080,525
IMRF/Social Security	5,507,851	5,291,013
Capital Projects	442,000	442,000
Working Cash	700	700
Tort Liability	1,294,617	1,271,608
Health & Life Safety	5,000	5,000
Total Revenues	152,127,324	153,045,338
Transfers In	3,000,000	3,500,000
Total Revenues/Sources	155,127,324	156,545,338
EXPENDITURES BY FUND		
Educational	123,878,857	123,994,648
Operations & Maintenance	11,213,961	11,216,381
Transportation	9,310,180	9,211,731
IMRF/Social Security	5,573,868	5,573,025
Capital Projects	4,063,434	4,063,434
Working Cash	-	-
Tort Liability	1,236,555	1,246,250
Health & Life Safety	5,772,056	6,164,302
Total Fund Expenditures	161,048,911	161,469,771
Transfers Out	3,000,000	3,654,186
Total Expenditures/Uses	164,048,911	165,123,957
Change in Fund Balance	(8,921,587)	(8,578,619)

Also included is a brief power point presentation to further explain the five year forecast.

Community Consolidated School District 15

Review of Five Year Projections 2017-2018 to 2021-2022

Michael M. Adamczyk
Chief School Business Official
November 8, 2017



TAX LEVY

- **\$10M in new growth beginning with the 2017 levy, continuing through the 2019 levy.**
- **Average of last five years = \$10.29M.**
- **\$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.**
- **Through September 2017, CPI is 2.23% higher than 2016. However, rate historically decreases over the final 3 months of the year.**
- **CPI was 2.1% for 2016; 0.7% for 2015; 0.8% for 2014.**
- **10-year rolling average of 1.82% to 3.05% since inception of PTELL.**
- **Federal Reserve has set a target inflation rate of 2.0%. This is consistent with its goal of price stability and maximum employment.**
- **An additional 0.5% increase in the CPI provides for additional revenue of approximately \$600,000 annually compounded.**



STATE AID

- **First year of new funding formula due to passage of SB 1947.**
- **Known as Evidence-Based Funding Model.**
- **School funding is tied to 27 essential elements that research shows enhances student achievement.**
- **Items include:**
 - **Core Teachers**
 - **Specialist Teachers**
 - **Instructional Facilitators**
 - **Librarian / Media**
 - **Gifted Education**
 - **Special Education**
 - **Assessment**
 - **Maintenance & Operations**
 - **Central Office**
 - **English Learners**
 - **Computer Technology**
 - **Principal / Asst. Principal**



STATE AID

- **Faculty and staff salaries are based on statewide averages adjusted by regional wage differences.**
- **A Base Funding Minimum (BFM) is established for each district to ensure that no district receives less state funding because of the new funding formula.**
- **Every district is guaranteed to receive at least as much state funding as it did in FY17 (hold harmless provision).**
- **The BFM is per district as opposed to per pupil, and is guaranteed for infinity.**



STATE AID

	<u>2016-17</u>	<u>2017-18</u>	
State Aid	10,178,977.28		
Special Ed Services	1,623,220.36		
Special Ed Personnel	2,629,155.50		
State Aid Summer School	11,716.65		
Bilingual TPI	843,457.00		
	<u>15,286,526.79</u>	<u>15,281,267.86</u>	BFM*
Special Ed Private Facility	369,551.45	369,552.00	
Special Ed Individual Orphanage	206,882.44	206,882.14	
Special Ed Summer Orphanage	16,645.00	16,645.00	
School Lunch - State	25,752.79	25,753.00	
TOTAL STATE SOURCES	<u>15,905,358.47</u>	<u>15,900,100.00</u>	

*New Base Funding Minimum (BFM) is per ISBE as of 8/31/2017.



STATE AID

- Each district is set an adequacy target based on its local revenues (property taxes and CPPRT) and BFM.
- Goal is to have each district meet its adequacy target.
- CCSD15 is at 82% of its adequacy target.
- Districts are divided into four tiers based on how far they are from meeting their adequacy target, with the neediest districts in Tier 1.
- CCSD 15 is in Tier 2.
- New dollars are distributed as follows:
 - Tier 1 – 50% of all new dollars
 - Tier 2 – 49% of all new dollars
 - Tier 3 – 0.9% of all new dollars
 - Tier 4 – 0.1% of all new dollars
- Forecast assumes no increase in BFM through 2021-22.



ASSUMPTIONS - EXPENDITURES

- **5.00% annual increase in health benefit costs.**
- **7-year average annual increase from 2010-11 to 2017-18 is 2.42%.**
 - **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

CAPITAL PROJECTS – 2018/19

Conyers Learning Academy Parking Lot	500,000
Pleasant Hill Carpeting	275,157
Plum Grove Curtain Wall Replacement	4,262,300
Frank C. Whiteley	2,057,036
A/E Fees	<u>418,501</u>
	7,512,994



ASSUMPTIONS - EXPENDITURES

- **Assume 1.00% salary increase for all employees upon expiration of current negotiated agreements.**
- **CTC – Expires 2026**
 - Average increase less than 1.0% per year for life of contract.
 - Assumes step and lane increases and mandatory retirements.
 - 2015/16 actual salaries = \$66,990,142
 - 2016/17 estimated salaries = \$66,603,986 (at time of CTC negotiations)
 - 2016/17 actual salaries = \$66,536,008
 - 2017/18 estimated salaries = \$67,825,035 (at time of CTC negotiations)
 - 2017/18 budgeted salaries = \$67,832,312 (equalized at 880 FTE)
 - Margin of error for FY18 salaries, actual to estimate = 0.0001



ASSUMPTIONS - EXPENDITURES

- **Current forecast of CTC salaries consistent with projection calculated during CTC negotiations.**
- **Continue to plan for annual lane advancement costs of \$200,000, offset by attrition of \$425,000.**
- **ESPA – Expired 2017**
- **SEIU – Expired 2017**
- **DTU – Expires 2020**



Revenues by Fund

	Audited Actual 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22
REVENUES BY FUND						
Educational	123,706,465	122,847,795	125,787,134	127,185,337	128,917,757	131,725,754
Operations & Maintenance	14,245,291	14,106,698	14,459,524	14,657,517	14,902,836	15,300,463
Transportation	8,995,133	9,080,525	8,901,146	9,086,578	9,282,647	9,811,973
IMRF/Social Security	5,476,726	5,291,013	5,256,837	5,330,832	5,422,515	5,571,118
Capital Projects	486,060	442,000	437,000	437,000	437,000	437,000
Working Cash	692	700	700	700	700	700
Tort Liability	1,144,201	1,271,608	1,290,255	1,308,870	1,331,934	1,369,319
Health & Life Safety	9,360,724	5,000	100	100	100	100
Total Revenues	163,415,290	153,045,338	156,132,696	158,006,933	160,295,490	164,216,427
Transfers In	1,000,000	3,500,000	10,750,000	1,500,000	2,500,000	2,500,000
Total Revenues/Sources	164,415,290	156,545,338	166,882,696	159,506,933	162,795,490	166,716,427



Expenditures by Fund

	Audited Actual 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22
EXPENDITURES BY FUND						
Educational	120,585,242	123,994,648	126,366,212	127,552,008	126,446,779	129,572,168
Operations & Maintenance	11,421,487	11,216,381	11,405,317	11,599,566	11,798,536	12,002,391
Transportation	8,666,342	9,211,731	9,634,252	9,851,388	10,026,925	10,284,975
IMRF/Social Security	5,235,224	5,573,025	5,500,428	5,575,373	5,628,230	5,639,204
Capital Projects	2,757,375	4,063,434	7,512,994	1,500,000	3,000,000	3,000,000
Working Cash	-	-	-	-	-	-
Tort Liability	1,166,855	1,246,250	1,271,175	1,296,599	1,322,530	1,348,981
Health & Life Safety	14,313,650	6,164,302	-	-	-	-
Total Fund Expenditures	164,146,174	161,469,771	161,690,378	157,374,933	158,223,001	161,847,720
Transfers Out	1,154,186	3,654,186	10,904,186	1,654,186	2,500,000	2,500,000
Total Expenditures/Uses	165,300,360	165,123,957	172,594,564	159,029,119	160,723,001	164,347,720



Fund Balances

	Audited Actual 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22
Net Change in Fund Balance	(885,070)	(8,578,619)	(5,711,868)	477,814	2,072,488	2,368,707
Fund Balances - Beginning	67,837,959	66,952,890	58,374,271	52,662,403	53,140,216	55,212,705
Fund Balances - Ending	66,952,890	58,374,271	52,662,403	53,140,216	55,212,705	57,581,412
Fund Bal % of Expenditures	40.79%	36.15%	32.57%	33.77%	34.90%	35.58%
Fund Bal % of Expend/Uses	40.50%	35.35%	30.51%	33.42%	34.35%	35.04%



SB 851

- Provides for taxing districts subject to PTELL with a majority of their EAV in Cook, Lake, McHenry, Kane, DuPage, and Will counties an extension limitation of 0% for levy years 2017 and 2018.

ENDING FUND BALANCE

<u>CPI</u>	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>
1.50%	58,374,271	52,662,403	53,140,216	55,212,705	57,581,412
2.00%	58,374,271	52,662,403	54,075,951	57,720,901	62,343,512
SB 851 / 1.50%	58,374,271	48,317,049	42,705,376	39,754,609	36,967,280





Community Consolidated School District 15

Report to the Board of Education

Review of the Five Year Projections 2016-17 to 2021-22

November 8, 2017

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

Michael M. Adamczyk
Chief School Business Official



Assumptions

FISCAL YEAR	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
1) Enrollment	11,945	11,844	11,844	11,844	11,844	11,844
2) ADA (Best 3 mos)	11,312	N/A	N/A	N/A	N/A	N/A
3) Teachers	879.39	877.42	880.04	880.04	880.04	880.04
4) Ratio	13.58	13.50	13.46	13.46	13.46	13.46
5) Teacher Change due to new requirements						
6) Teacher retirements	34.00	10.00	10.45	13.00	54.60	12.50
7) New Teacher hires	34.00	10.00	10.45	13.00	54.60	12.50
8) New Teacher Salary (BA, Step 0)	39,944	39,944	39,944	39,944	40,343	40,747
9) Avg. Teacher Salary at retirement	112,345	91,035	115,992	123,980	122,040	
10) Salary Increase - Coordinators	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
11) Salary Increase - Tchr Extra Duty	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
12) Salary Increase - Administrators	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
13) Salary Increase - ESPA	2.25%	1.00%	1.00%	1.00%	1.00%	1.00%
14) Salary Increase - SEIU	2.00%	1.00%	1.00%	1.00%	1.00%	1.00%
15) Salary Increase - OT/PT	2.00%	1.00%	2.00%	1.00%	1.00%	1.00%
16) Salary Increase - Bus Drivers	2.25%	2.25%	2.10%	1.75%	1.00%	1.00%
17) Salary Increase - Bus Aides	2.25%	2.25%	2.10%	1.75%	1.00%	1.00%
18) Salary Increase - Other	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
19) Health Increase	7.00%	5.00%	5.00%	5.00%	5.00%	5.00%
20) TRS Rate	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%
21) THIS Rate	0.85%	0.88%	0.93%	0.98%	1.03%	1.08%
22) IMRF Rate	11.54%	11.34%	11.44%	11.44%	11.44%	11.44%
23) Supply Increase	2.00%	0.70%	1.50%	1.50%	1.50%	1.50%
24) Utility Increase	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
25) CPPRT	1,437,896	1,781,572	1,781,572	1,781,572	1,781,572	1,781,572
26) Foundation Level	6,119	N/A	N/A	N/A	N/A	N/A
27) DHS Increase	0.00%	N/A	N/A	N/A	N/A	N/A
28) Lane Advancement	200,000	200,000	200,000	200,000	200,000	200,000
CPPRT - Ed Fund	656,448	718,142	618,142	618,142	618,142	618,142
CPPRT - O/M Fund	996,378	718,142	618,142	618,142	618,142	618,142
CPPRT - IMRF/Social Security	125,000	125,000	125,000	125,000	125,000	125,000
	1,777,826	1,561,283	1,361,283	1,361,283	1,361,283	1,361,283

Education Fund

	Audited Actuals 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22
REVENUES						
Property Taxes	92,071,137	92,675,992	95,682,349	97,066,021	98,780,438	101,559,254
Sp. Ed Taxes	910,079	947,791	1,004,774	1,019,304	1,037,307	1,066,488
CPPRT	656,448	718,142	618,142	618,142	618,142	618,142
State	15,926,356	15,900,100	15,900,100	15,900,100	15,900,100	15,900,100
Investment Income	276,533	220,000	220,000	220,000	220,000	220,000
Other Local Sources	3,434,079	2,720,487	2,696,487	2,696,487	2,696,487	2,696,487
Transfer						
Federal - non ARRA	10,431,833	9,665,283	9,665,283	9,665,283	9,665,283	9,665,283
Federal - ARRA	-	-	-			
TOTAL REVENUES	123,706,465	122,847,795	125,787,134	127,185,337	128,917,757	131,725,754
Transfer In/Sources						
TOTAL REVENUES/SOURCES	123,706,465	122,847,795	125,787,134	127,185,337	128,917,757	131,725,754

EXPENDITURE DETAIL	Union	FTE		FTE		FTE		FTE		FTE		FTE	
RIOP Teachers	CTC		90.55	9,794,479	80.10	9,225,425	67.10	8,180,582	12.50	1,525,504.69	-	-	
Teachers, Tier 1	CTC		491.710	43,475,120	550.710	48,063,626	589.710	50,987,696	619.710	54,385,434	652.310	58,011,981	
Teachers, Tier 2			268.863	12,349,087	212.475	9,531,259	173.475	7,782,770	143.475	6,532,302	110.875	5,138,420	
New Hires, Tier 2					10.45	417,415	23.45	936,687	78.05	3,139,415	90.55	3,648,752	
Lane Advancement, Tier 1,2	CTC					200,000		400,000		600,000		800,000	
LOA Return			26.30	2,082,185	26.30	2,123,829	26.30	2,166,305	26.30	2,231,294	26.30	2,298,233	
Step Increases, Tier 2						-		11,479		35,407		118,670	
Attrition						(425,000)		(850,000)		(1,275,000)		(1,700,000)	
Total CTC (TRS)	Non	879.39	66,536,008	877.423	67,700,871	880.035	69,136,552	880.035	69,615,519	880.035	67,174,357	880.035	68,316,057
Summer School (TRS)			85,577	87,510	87,510	87,510	87,510	87,510	87,510	87,510	87,510	87,510	
Coordinators (TRS)	CTC		1,339,111	1,339,903	1,353,302	1,366,835	1,380,503	1,394,308	1,394,308	1,394,308	1,394,308	1,394,308	
Admin (TRS)	Non		6,550,855	6,830,465	6,898,770	6,967,757	7,037,435	7,107,809	7,107,809	7,107,809	7,107,809	7,107,809	
Nurses (IMRF)	ESPA		737,698	753,029	760,559	768,165	775,847	783,605	783,605	783,605	783,605	783,605	
OT/PT (IMRF)	OT/PT		645,372	687,001	700,741	707,748	714,826	721,974	721,974	721,974	721,974	721,974	
Secretarial (IMRF)	ESPA		3,140,825	3,183,656	3,215,493	3,247,647	3,280,124	3,312,925	3,312,925	3,312,925	3,312,925	3,312,925	
Technology (IMRF)	Non		971,658	981,939	1,001,578	1,011,594	1,021,709	1,031,927	1,031,927	1,031,927	1,031,927	1,031,927	
Prog Asst (IMRF)	ESPA		5,259,629	5,498,988	5,553,978	5,609,518	5,665,613	5,722,269	5,722,269	5,722,269	5,722,269	5,722,269	
Substitutes (TRS)			1,422,497	1,590,324	1,606,227	1,622,290	1,638,512	1,654,898	1,654,898	1,654,898	1,654,898	1,654,898	
Extra Duty (TRS)			1,840,083	2,030,687	2,050,994	2,071,504	2,092,219	2,113,141	2,113,141	2,113,141	2,113,141	2,113,141	
Food Service (IMRF)			812,439	800,357	808,361	816,444	824,609	832,855	832,855	832,855	832,855	832,855	
Other (IMRF)			1,486,404	1,432,667	1,446,994	1,461,464	1,476,078	1,490,839	1,490,839	1,490,839	1,490,839	1,490,839	
Total Salaries			90,828,158	92,917,397	94,621,058	95,353,994	96,115,519	96,915,519	97,715,519	98,517,757	99,319,757	100,125,754	

TRS/THIS	1,573,384	1,417,720	1,641,810	1,692,656	1,697,122	1,758,779
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Education Fund

	Audited Actuals 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22
Health	16,324,020	17,144,369	18,001,587	18,901,667	19,846,750	20,839,088
Tuition Reimbursement	22,033	250,000	250,000	250,000	250,000	250,000
Total Benefits	17,919,438	18,812,089	19,893,398	20,844,323	21,793,872	22,847,866
Purchased Services	2,189,734	2,042,161	2,072,793	2,103,885	2,135,444	2,167,475
Supplies	3,899,543	4,362,213	3,666,396 a)	3,721,392	3,777,213	3,833,871
Equipment	345,141	486,377	493,673	501,078	508,594	516,223
Tuition/Dues/Fees	1,215,227	1,326,463	1,346,360	1,366,555	1,387,054	1,407,859
Technology	2,907,562	2,365,782	2,590,368	1,978,615	1,993,095	2,546,590
State and Federal Grants	1,280,440	1,682,166	1,682,166	1,682,166	1,682,166	1,682,166
Total Other Expend.	11,837,646	12,265,162	11,851,756	11,353,692	11,483,565	12,154,185
TOTAL EXPENDITURES	120,585,242	123,994,648	126,366,212	127,552,008	126,446,779	129,572,168
Transfers Out	154,186	154,186	3,654,186	154,186		
Total Expenditures/Uses	120,739,428	124,148,834	130,020,398	127,706,194	126,446,779	129,572,168
Net Change in Fund Balance	2,967,037	(1,301,040)	(4,233,264)	(520,857)	2,470,978	2,153,586
Beg. Fund Balance	44,755,580	47,722,617	46,421,577	42,188,314	41,667,456	44,138,434
End Fund Balance	47,722,617	46,421,577	42,188,314	41,667,456	44,138,434	46,292,020

Operations and Maintenance Fund

	Audited Actual 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22	
<u>REVENUES</u>							
Property Taxes	12,896,188	13,138,026	13,691,383	13,889,375	14,134,695	14,532,321	
CPPRT	996,378	718,142	618,142	618,142	618,142	618,142	
Investment Income	14,188	10,000	10,000	10,000	10,000	10,000	
Other	216,643	240,530	140,000	140,000	140,000	140,000	
State Sources	121,893						
Federal Sources							
TOTAL REVENUES	14,245,290	14,106,698	14,459,524	14,657,517	14,902,836	15,300,463	
Transfer In			3,500,000				
TOTAL REVENUES/SOURCES	14,245,290	14,106,698	17,959,524	14,657,517	14,902,836	15,300,463	
<u>EXPENDITURE DETAIL</u>							
		<u>Union</u>					
Managers/Supv (IMRF)	291,089	Non	293,509	296,444	299,408	302,402	305,426
Maintenance (IMRF)	841,302	Non	845,332	853,785	862,323	870,946	879,656
Custodians (IMRF)	3,658,572	SEIU	3,551,394	3,586,908	3,622,777	3,659,005	3,695,595
Secretarial (IMRF)	49,881	ESPA	49,881	50,380	50,884	51,392	51,906
Sub Custodians (IMRF)	374,381	ESPA	325,000	328,250	331,533	334,848	338,196
Total Salaries	5,215,224		5,065,116	5,115,767	5,166,924	5,218,594	5,270,780
Unemployment							
TRS/THIS							
Health	976,818		986,775	1,036,114	1,087,919	1,142,315	1,199,431
Total Benefits	976,818		986,775	1,036,114	1,087,919	1,142,315	1,199,431
Utilities	2,239,447		2,447,965	2,496,924	2,546,863	2,597,800	2,649,756
Purchased Services	1,325,915		1,254,775	1,273,597	1,292,701	1,312,091	1,331,772
Supplies	1,050,033		980,250	994,954	1,009,878	1,025,026	1,040,402
Equipment	612,874	a)	480,750	487,961	495,281	502,710	510,251
Tuition/Dues/Fees	1,175		750				
Total Other Expenditures	5,229,445		5,164,490	5,253,436	5,344,722	5,437,627	5,532,181
TOTAL EXPENDITURES	11,421,487		11,216,381	11,405,317	11,599,566	11,798,536	12,002,391
Transfers Out	1,000,000		3,500,000	7,250,000	1,500,000	2,500,000	2,500,000
Total Expenditures/Uses	12,421,487		14,716,381	18,655,317	13,099,566	14,298,536	14,502,391
Net Change in Fund Balance	1,823,803		(609,683)	(695,792)	1,557,951	604,300	798,071
Beg. Fund Balance	1,424,611		3,248,414	2,638,731	1,942,939	3,500,890	4,105,190
End Fund Balance	3,248,414		2,638,731	1,942,939	3,500,890	4,105,190	4,903,261

Transportation Fund

	Audited Actual 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22
<u>REVENUES</u>						
Property Taxes	4,314,905	4,220,338	4,240,789	4,302,115	4,378,101	4,501,262
Investment Income	35,476	30,000	30,000	30,000	30,000	30,000
Other Local	341,153	200,000	200,000	200,000	200,000	200,000
State Reimbursement	4,303,599	4,630,187	4,430,357	4,554,462	4,674,546	5,080,710
TOTAL REVENUES	8,995,133	9,080,525	8,901,146	9,086,578	9,282,647	9,811,973
<u>EXPENDITURE DETAIL</u>						
		<u>Union</u>				
Supervisors (IMRF)	251,901	255,375	257,929	260,508	263,113	265,744
Router/Dispatcher (IMRF)	159,606	212,177	214,299	216,442	218,606	220,792
Secretary (IMRF)	55,422	60,250	60,853	61,461	62,076	62,696
Mechanics (IMRF)	414,720	401,960	405,980	410,039	414,140	418,281
Utility Driver (IMRF)	53,153	52,863	53,392	53,926	54,465	55,009
Bus Aides (IMRF)	281,190	408,414	416,991	424,288	428,531	432,816
Bus Drivers (IMRF)	3,198,574	3,282,122	3,351,047	3,409,690	3,443,787	3,478,225
Sub Drivers (IMRF)	20,649	120,000	122,520	124,664	125,911	127,170
Total Salaries	4,435,213	4,793,161	4,883,009	4,961,018	5,010,628	5,060,734
Unemployment TRS/THIS Health	1,701,949	1,939,432	2,036,404	2,138,224	2,245,135	2,357,392
	1,701,949	1,939,432	2,036,404	2,138,224	2,245,135	2,357,392
Purchased Services	772,954	680,029	690,229	700,583	711,092	721,758
Supplies	945,090	1,020,151	1,035,453	1,050,985	1,066,750	1,082,751
Equipment	66,497	29,000	29,435	29,877	30,325	30,780
Buses	744,639	749,958	959,722	970,702	962,996	1,031,561
Total Other Expend.	2,529,180	2,479,138	2,714,840	2,752,146	2,771,162	2,866,849
TOTAL EXPENDITURES	8,666,342	9,211,731	9,634,252	9,851,388	10,026,925	10,284,975
Net Change in Fund Balance	328,791	(131,206)	(733,106)	(764,810)	(744,278)	(473,002)
Beg. Fund Balance	5,596,186	5,924,977	5,793,771	5,060,665	4,295,855	3,551,576
End Fund Balance	5,924,977	5,793,771	5,060,665	4,295,855	3,551,576	3,078,574

IMRF/Social Security Fund

	Audited Actual 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22
<u>REVENUES</u>						
Property Taxes	5,333,346	5,151,013	5,116,837	5,190,832	5,282,515	5,431,118
CPPRT	125,000	125,000	125,000	125,000	125,000	125,000
Investment Income	18,381	15,000	15,000	15,000	15,000	15,000
TOTAL REVENUES	5,476,727	5,291,013	5,256,837	5,330,832	5,422,515	5,571,118
<u>EXPENDITURE DETAIL</u>						
IMRF	2,470,255	2,708,271	2,584,686	2,616,630	2,643,646	2,670,933
FICA/Medicare	2,764,968	2,864,754	2,915,743	2,958,743	2,984,584	2,968,271
TOTAL EXPENDITURES	5,235,224	5,573,025	5,500,428	5,575,373	5,628,230	5,639,204
 Net Change in Fund Balance	 241,503	 (282,012)	 (243,591)	 (244,541)	 (205,715)	 (68,086)
 Beg. Fund Balance	 2,658,057	 2,899,560	 2,617,548	 2,373,956	 2,129,416	 1,923,700
 End Fund Balance	 2,899,560	 2,617,548	 2,373,956	 2,129,416	 1,923,700	 1,855,615

Capital Projects Fund

	Audited Actual 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22
<u>REVENUES</u>						
Impact Fees	198,757	100,000	100,000	100,000	100,000	100,000
Investment Income	11,406	2,000	2,000	2,000	2,000	2,000
TIF Revenue	275,897	280,000	335,000	335,000	335,000	335,000
State Grant						
Other Local		60,000				
TOTAL REVENUES	486,060	442,000	437,000	437,000	437,000	437,000
Transfer In	1,000,000	3,500,000	7,250,000	1,500,000	2,500,000	2,500,000
TOTAL REVENUES/SOURCES	1,486,060	3,942,000	7,687,000	1,937,000	2,937,000	2,937,000
<u>EXPENDITURE DETAIL</u>						
Purchase Services	803,160	1,035,828	418,501			
Supplies						
Equipment	1,954,215	3,027,606	7,094,493	1,500,000	3,000,000	3,000,000
Contingency						
TOTAL OTHER EXPEND.	2,757,375	4,063,434	7,512,994	1,500,000	3,000,000	3,000,000
Net Change in Fund Balance	(1,271,315)	(121,434)	174,006	437,000	(63,000)	(63,000)
Beg. Fund Balance	1,658,417	387,102	265,668	439,674	876,674	813,674
End Fund Balance	387,102	265,668	439,674	876,674	813,674	750,674

Working Cash Fund

	Audited Actual 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22
<u>REVENUES</u>						
Investment Income	692	700	700	700	700	700
TOTAL REVENUES	692	700	700	700	700	700
<u>EXPENDITURE DETAIL</u>						
TOTAL EXPENDITURES	-	-	-	-	-	-
Net Change in Fund Balance	692	700	700	700	700	700
Beg. Fund Balance	110,987	111,679	112,379	113,079	113,779	114,479
End Fund Balance	111,679	112,379	113,079	113,779	114,479	115,179

Tort Fund

	Audited Actual 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22
<u>REVENUES</u>						
Property Taxes	1,140,451	1,268,608	1,287,255	1,305,870	1,328,934	1,366,319
Investment Income	3,609	3,000	3,000	3,000	3,000	3,000
Other Local Revenue	141					
TOTAL REVENUES	1,144,202	1,271,608	1,290,255	1,308,870	1,331,934	1,369,319
<u>EXPENDITURE DETAIL</u>						
Purchased Services	1,166,855	1,246,250	1,271,175	1,296,599	1,322,530	1,348,981
Contingency/Other		-	-	-	-	-
TOTAL EXPENDITURES	1,166,855	1,246,250	1,271,175	1,296,599	1,322,530	1,348,981
Net Change in Fund Balance	(22,653)	25,358	19,080	12,271	9,404	20,338
Beg. Fund Balance	486,362	463,709	489,067	508,147	520,418	529,822
End Fund Balance	463,709	489,067	508,147	520,418	529,822	550,160
Current Yr Taxes (Spring)	707,306	670,007	685,978	698,159	710,514	727,879
Prior Yr Taxes (Fall)	455,832	598,601	601,277	607,711	618,421	638,440
Other PY Taxes	(22,687)					
	1,140,451	1,268,608	1,287,255	1,305,870	1,328,934	1,366,319

Health Life Safety Fund

	Audited Actual 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22
<u>REVENUES</u>						
Principal on Bonds	8,725,000					
Premium on Bonds	579,169					
Investment Income	56,555	5,000	100	100	100	100
TOTAL REVENUES	9,360,724	5,000	100	100	100	100
<u>EXPENDITURE DETAIL</u>						
Purchased Services	1,071,274	-				
Building Improvements	12,948,207	6,164,302				
Bond Issuance Cost	294,169					
TOTAL EXPENDITURES	14,313,650	6,164,302	-	-	-	-
Net Change in Fund Balance	(4,952,926)	(6,159,302)	100	100	100	100
Beg. Fund Balance	11,147,756	6,194,830	35,528	35,628	35,728	35,828
End Fund Balance	6,194,830	35,528	35,628	35,728	35,828	35,928

Debt Service Fund

	Audited Actual 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22
<u>REVENUES</u>						
Property Taxes	5,250,764	5,704,450	5,807,650	5,807,650	5,807,650	5,807,650
Premium on Bonds Sold	475,709					
Investment Income/Other	30,319	20,000	20,000	20,000	20,000	20,000
Transfers In	154,186	154,186	154,186	154,186		
TOTAL REVENUES	5,910,977	5,724,450	5,827,650	5,827,650	5,827,650	5,827,650
<u>EXPENDITURE DETAIL</u>						
Principal	4,495,000	4,495,000	4,495,000	4,495,000	4,495,000	3,860,000
Interest	1,104,228	1,344,650	1,344,650	1,344,650	1,344,650	1,264,275
Other	155,136	155,586	155,586	155,586	1,000	1,000
Transfer Out						
TOTAL EXPENDITURES	5,754,364	5,995,236	5,995,236	5,995,236	5,840,650	5,125,275
Sources from Bond Refunding						
Uses from Bond Refunding						
Net Change in Fund Balance	156,614	(270,786)	(167,586)	(167,586)	(13,000)	702,375
Beg. Fund Balance	3,252,783	3,409,397	3,138,611	2,971,025	2,803,439	2,790,439
End Fund Balance	3,409,397	3,138,611	2,971,025	2,803,439	2,790,439	3,492,814

CONSOLIDATED FUNDS

	Audited Actual 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22
<u>REVENUES BY FUND</u>						
Educational	123,706,465	122,847,795	125,787,134	127,185,337	128,917,757	131,725,754
Operations & Maintenance	14,245,291	14,106,698	14,459,524	14,657,517	14,902,836	15,300,463
Transportation	8,995,133	9,080,525	8,901,146	9,086,578	9,282,647	9,811,973
IMRF/Social Security	5,476,726	5,291,013	5,256,837	5,330,832	5,422,515	5,571,118
Capital Projects	486,060	442,000	437,000	437,000	437,000	437,000
Working Cash	692	700	700	700	700	700
Tort Liability	1,144,201	1,271,608	1,290,255	1,308,870	1,331,934	1,369,319
Health & Life Safety	9,360,724	5,000	100	100	100	100
Total Revenues	163,415,290	153,045,338	156,132,696	158,006,933	160,295,490	164,216,427
Transfers In	1,000,000	3,500,000	10,750,000	1,500,000	2,500,000	2,500,000
Total Revenues/Sources	164,415,290	156,545,338	166,882,696	159,506,933	162,795,490	166,716,427
<u>EXPENDITURES BY FUND</u>						
Educational	120,585,242	123,994,648	126,366,212	127,552,008	126,446,779	129,572,168
Operations & Maintenance	11,421,487	11,216,381	11,405,317	11,599,566	11,798,536	12,002,391
Transportation	8,666,342	9,211,731	9,634,252	9,851,388	10,026,925	10,284,975
IMRF/Social Security	5,235,224	5,573,025	5,500,428	5,575,373	5,628,230	5,639,204
Capital Projects	2,757,375	4,063,434	7,512,994	1,500,000	3,000,000	3,000,000
Working Cash	-	-	-	-	-	-
Tort Liability	1,166,855	1,246,250	1,271,175	1,296,599	1,322,530	1,348,981
Health & Life Safety	14,313,650	6,164,302	-	-	-	-
Total Fund Expenditures	164,146,174	161,469,771	161,690,378	157,374,933	158,223,001	161,847,720
Transfers Out	1,154,186	3,654,186	10,904,186	1,654,186	2,500,000	2,500,000
Total Expenditures/Uses	165,300,360	165,123,957	172,594,564	159,029,119	160,723,001	164,347,720
Net Change in Fund Balance	(885,070)	(8,578,619)	(5,711,868)	477,814	2,072,488	2,368,707
Fund Balances - Beginning	67,837,959	66,952,890	58,374,271	52,662,403	53,140,216	55,212,705
Fund Balances - Ending	66,952,890	58,374,271	52,662,403	53,140,216	55,212,705	57,581,412
Fund Bal % of Expenditures	40.79%	36.15%	32.57%	33.77%	34.90%	35.58%
Fund Bal % of Expend/Uses	40.50%	35.35%	30.51%	33.42%	34.35%	35.04%