

EVANSTON/SKOKIE C.C. SCHOOL DISTRICT #65
OPERATING FUNDS
FINANCIAL PROJECTIONS FY24-FY28
as of 9/14/22

REVENUES

Fiscal Year>>	ACTUALS	FINAL BUDGET	PROJ'D.	PROJ'D.	PROJ'D.	PROJ'D.	PROJ'D.
	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
1 PROPERTY TAXES	\$117,278,631	\$118,998,743	\$125,312,844	\$126,268,833	\$128,165,865	\$130,091,353	\$132,042,723
2 CPPRT	\$6,179,739	\$4,634,805	\$4,750,675	\$4,869,442	\$4,991,178	\$5,115,958	\$5,243,856
3 OTHER LOCAL REVENUES	2,365,430	3,476,940	\$3,584,849	\$3,683,770	\$3,764,968	\$3,848,759	\$3,944,978
4 TOTAL LOCAL REVENUES	\$125,823,800	\$127,110,488	\$133,648,368	\$134,822,045	\$136,922,011	\$139,056,070	\$141,231,558
5 FLOW THROUGH REVENUES	\$0	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
6 EVIDENCE BASED FUNDING	\$7,910,761	\$7,910,761	\$7,910,761	\$7,910,761	\$7,910,761	\$7,910,761	\$7,910,761
7 OTHER STATE AID	\$5,108,633	\$5,600,241	\$5,242,872	\$5,321,515	\$5,401,338	\$5,482,358	\$5,564,593
8 TOTAL STATE REVENUES	\$13,019,394	\$13,511,002	\$13,153,633	\$13,232,276	\$13,312,099	\$13,393,119	\$13,475,354
9 FEDERAL REVENUES	\$15,768,338	\$16,328,196	\$11,636,707	\$11,764,625	\$12,058,740	\$12,360,209	\$12,669,214
10 TRANSFERS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11 TOTAL REVENUES	\$154,611,532	\$157,249,686	\$158,738,708	\$160,118,946	\$162,592,850	\$165,109,398	\$167,676,126
12 REVENUE \$ CHANGE	\$14,149,625	\$2,638,154	\$1,489,022	\$1,380,238	\$2,473,904	\$2,516,548	\$2,566,729
13 REVENUE % CHANGE	10.07%	1.71%	0.95%	0.87%	1.55%	1.55%	1.55%

EXPENDITURES

14 SALARIES*	\$97,759,633	\$105,289,871	\$107,047,671	\$109,966,909	\$113,934,227	\$117,557,676	\$121,266,509
15 BENEFITS**	\$16,019,825	\$18,564,512	\$19,674,875	\$20,969,399	\$22,238,985	\$23,620,801	\$24,598,496
16 PURCHASED SERVICES	\$22,294,220	\$19,221,875	\$17,557,969	\$17,996,918	\$18,446,841	\$18,908,012	\$19,380,712
17 SUPPLIES	\$7,575,113	\$6,998,088	\$5,958,415	\$6,107,376	\$6,260,060	\$6,416,561	\$6,576,976
18 CAPITAL OUTLAY***	\$856,767	\$1,924,700	\$1,868,268	\$1,914,974	\$1,962,849	\$2,011,920	\$2,062,218
19 OTHER OBJECTS/TUITION	\$5,310,772	\$4,513,422	\$4,919,630	\$5,362,397	\$5,845,012	\$6,371,063	\$6,944,459
20 TERMINATION BENEFITS	\$158,373	\$162,332	\$170,449	\$178,971	\$187,920	\$197,316	\$207,181
21 TOTAL EXPENDITURES	\$149,974,703	\$156,674,800	\$157,197,276	\$162,496,944	\$168,875,893	\$175,083,349	\$181,036,551
22 EXP. \$ CHANGE	\$15,752,475	\$6,700,097	\$522,476	\$5,299,668	\$6,378,949	\$6,207,456	\$5,953,202
23 EXP. % CHANGE	11.74%	4.47%	0.33%	3.37%	3.93%	3.68%	3.40%
24 REVENUES - EXPENDITURES	\$4,636,829	\$574,886	\$1,541,432	(\$2,377,998)	(\$6,283,043)	(\$9,973,951)	(\$13,360,425)
25 CONTRIBUTIONS TO REFERENDUM RESERVE REFERENDUM RESERVES SET ASIDE TO	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0
26 MANAGE FUTURE BUDGET DEFICITS	\$3,400,000	\$300,000	\$1,300,000	\$0	\$0	\$0	\$0
27 NET REVENUES -EXPENDITURES	\$236,829	\$274,886	\$241,432	(\$2,377,998)	(\$6,283,043)	(\$9,973,951)	(\$13,360,425)
REFERENDUM RESERVES USED TO MANAGE							
28 FUTURE DEFICITS	\$0	\$0	\$0	\$2,377,998	\$6,283,043	\$9,973,951	\$13,360,425
REVENUES-EXPENDITURES WITH							
29 REFERENDUM RESERVES	\$236,829	\$274,886	\$241,432	\$0	\$0	\$0	\$-

REFERENDUM RESERVES BALANCE

AMOUNTS OF REFER. REVENUES RECEIVED							
30 ANNUALLY (ALSO INCLUDED IN LINE 1)	\$14,500,000	\$14,500,000	\$14,500,000	\$14,500,000	\$14,500,000	\$14,500,000	\$14,500,000
AMOUNT OF REFERENDUM RESERVES							
31 SAVED	\$3,400,000	\$300,000	\$1,300,000	\$0	\$0	\$0	\$0
CUMULATIVE BALANCE OF REFERENDUM							
32 RESERVES	\$35,729,679	\$36,029,679	\$37,329,679	\$34,951,681	\$28,668,638	\$18,694,687	\$5,334,262

* Cost of salaries in FY21-FY24 reflect DEC and ETAA salary agreements.

** Benefits include pension cost shift for FY24 and beyond

*** Include capital building and some technology expenditures

EVANSTON/SKOKIE C.C. SCHOOL DISTRICT #65
OPERATING FUND BALANCE
FINANCIAL PROJECTIONS FY24-FY28
as of 9/14/22

<u>Fiscal Year>></u>	<u>ACTUALS</u> <u>2021-22</u>	<u>FINAL BUDGET</u> <u>2022-23</u>	<u>PROJ'D.</u> <u>2023-24</u>	<u>PROJ'D.</u> <u>2024-25</u>	<u>PROJ'D.</u> <u>2025-26</u>	<u>PROJ'D.</u> <u>2026-27</u>	<u>PROJ'D.</u> <u>2027-28</u>
1 TOTAL REVENUES	\$154,611,532	\$157,249,686	\$158,738,708	\$160,118,946	\$162,592,850	\$165,109,398	\$167,676,126
2 TOTAL EXPENDITURES	\$149,974,703	\$156,674,800	\$157,197,276	\$162,496,944	\$168,875,893	\$175,083,349	\$181,036,551
3 REVENUES-EXPENDITURES	\$4,636,829	\$574,886	\$1,541,432	(\$2,377,998)	(\$6,283,043)	(\$9,973,951)	(\$13,360,425)
4 CONTRIBUTIONS TO FUND BALANCE	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0
5 REFERENDUM RESERVES SET ASIDE TO MANAGE FUTURE BUDGET DEFICITS	\$3,400,000	\$300,000	\$1,300,000	\$0	\$0	\$0	\$0
6 REVENUES-EXPENDITURES	\$236,829	\$274,886	\$241,432	(\$2,377,998)	(\$6,283,043)	(\$9,973,951)	(\$13,360,425)
7 BEGINNING FUND BALANCE	\$59,135,357	\$63,772,186	\$64,347,072	\$65,888,504	\$63,510,506	\$57,227,463	\$47,253,511
8 ENDING FUND BALANCE	\$63,772,186	\$64,347,072	\$65,888,504	\$63,510,506	\$57,227,463	\$47,253,511	\$33,893,087
9 FUND BALANCE AS % OF OPER. EXPENDITURE	43%	41%	42%	39%	34%	27%	19%

