



# Oak Park Elementary School District 97

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**TO: Dr. Carol Kelley, Superintendent of Schools  
Board of Education**

**FROM: Paul Starck-King, Assistant Superintendent of Finance and Operations**

**SUBJECT: 5-Year Forecast**

**DATE: February 20, 2019**

## Summary

The Board is seeing an updated 5-Year Forecast Curve at tonight's meeting (see the attached). It is based on a previously provided (1/25/2019 weekly update) Forecast5 model. The updates to the models most recently seen by the board are as follows:

- \$30M in bond sales per the preferred tranching (18 year payback). There is no assumption of issuance of the second and third tranches.
- \$0 DSEB issuance for the foreseeable future.
- \$1.4M one time (2018) debt service abatement.
- FY2018 Actual Audited results are loaded.
- 2018 Levy is loaded (this will be revised when we have our actual extension in the spring).

Since February 12, 2019, the forecast has been updated for the following items:

- SY2020 Staffing Plan (all 12 items per memo dated 2/12/2019).
- \$10.0M additional transfers into Capital Projects.
- \$10.0M transfers from transportation (\$4M), O&M (\$1M), and Ed Fund (\$5M).
- Fund Balancing- IMRF yearly levy reduction (\$3M) and Tort year levy reduction of (\$1M) with offsetting Ed Fund yearly levy increase (\$4.5M)
- New Growth from TIF's in TY2019.
- Report includes Working cash and excludes Tort.
- Upper Boundary adjusted to 50%.