

REFERENDUM DISCUSSION MATERIALS

Saturday – February 27, 2016

Agenda Item 2.2.1 Review Additional Documents Financial Projection

- A. Current Projections (same as Tuesday's meeting)
- B. Worse Case Scenario
- C. Better Case Scenario
- D. 3-Scenario – Fund Balance Graph
- E. Non-Operating Funds – Debt Service & Capital Projects Funds
- F. Aggregate Summary – All Funds (Operating & Non-Operating)
- G. County Edit Levy Agency Report (Tax Levy Extension by Fund)

Agenda Item 2.2.2 Review Draft Resolution of Intent to Run Referendum

Agenda Item 2.2.3 Review Draft Sizing & Type Timeline

Agenda Item 2.2.4 Review Draft of FORC Requests

Agenda Item 2.2.5 Next Steps

Oak Park School District 97
Assumption Summary

Levy Year	2014	2015	2016	2017	2018	2019
REVENUES						
CPI	1.5%	0.8%	0.7%	2.25%	2.50%	2.50%
Existing EAV Change	0.8%	0.0%	0.0%	10.0%	0.0%	0.0%
New Property EAV (in millions)	\$ 3.3	\$ 1.5	\$ 1.5	\$ 1.5	\$ 19.0	\$ 64.3

Fiscal Year	2016	2017	2018	2019	2020	2021
Interest Rates		0.50%	0.75%	1.00%	1.25%	1.25%
CPPRT Change		0.00%	0.00%	0.00%	0.00%	0.00%
General State Aid (Foundation Level)	\$ 6,119	\$ 6,119	\$ 6,119	\$ 6,119	\$ 6,119	\$ 6,119
General State Aid Proration ¹		82%	82%	82%	82%	82%
State Categoricals and Grants Change		0.00%	0.00%	0.00%	0.00%	0.00%
Federal Grants Change		0.00%	0.00%	0.00%	0.00%	0.00%

EXPENDITURES

Enrollment (Ehlers 2016)	5,931	5,996	6,014	6,009	6,029	6,008
Certified Staff (FTE)	500.0	512.9	513.2	513.0	512.8	514.5

Teacher Salaries	1.50%	1.50%	2.25%	2.50%	2.50%
Administrator Salaries	0.80%	0.70%	2.25%	2.50%	2.50%
Clerical - ESP	0.80%	0.70%	2.25%	2.50%	2.50%
Assistants	0.80%	0.70%	2.25%	2.50%	2.50%
Operations & Maintenance Salaries	1.00%	1.00%	2.00%	2.00%	2.00%

Other Teacher Assumptions

Retirees ²	7	26	5	4	20	20	Estimated beginning in 2020
Education Recognition	\$ 175,000	\$ 225,000	\$ 300,000	\$ 375,000	\$ 450,000	\$ 525,000	
Retention Recognition	\$ 122,300	\$ 138,100	\$ 153,900	\$ 169,700	\$ 185,500	\$ 202,700	
NBCT and Equivalents	\$ 430,000	\$ 430,000	\$ 630,000	\$ 830,000	\$ 1,030,000	\$ 1,030,000	20 add'l per year beginning in 2018
Tuition Reimbursement	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	Amount increased from \$750 to \$2,000

TRS Contribution Rate ³		0.58%	0.58%	0.58%	0.58%	0.58%
Medical Insurance Trend		10.00%	10.00%	10.00%	10.00%	10.00%
Medical Insurance D97 Portion ⁴		8.50%	8.50%	8.50%	8.50%	8.50%
403b Match	\$ 771,296	\$ 385,648	\$ 393,361	\$ 401,228	\$ 409,253	\$ 417,438

Education Fund

Purchased Services, Supplies, Capital Outlay	2.50%	2.50%	2.50%	2.50%	2.50%
Tuition	2.50%	2.50%	2.50%	2.50%	2.50%

O&M Fund

Purchased Services	2.50%	2.50%	2.50%	2.50%	2.50%
Supplies (Utilities)	2.50%	2.50%	2.50%	2.50%	2.50%

Transportation Fund

Purchased Services	1.00%	2.00%	2.00%	2.00%	2.00%
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¹ 2017 Proration drop represents a loss of an additional \$1mm. SBI is estimated by the State to be a \$5.5mm loss from no proration (or approximately \$3.5mm in addition to the current proration projection of (82%).

² New hire replacements split 50/50 between Band A and Band B

³ Due to the uncertainty of pending pension litigation, no cost shift is included. Past proposals were .5%-1.0% of TRS salaries shifted per year. 1% of covered 2016 salaries is approximately \$420,000.

⁴ Negotiated change to cost sharing in new contract

Oak Park District 97

Aggregate - Projection Summary

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2016	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg	FY 2021	% chg
REVENUE											
Local	\$58,078,681	\$58,541,578	0.80%	\$58,160,095	-0.65%	\$60,495,486	4.02%	\$63,042,152	4.21%	\$65,741,699	4.28%
State	\$14,340,594	\$13,022,149	-9.19%	\$13,182,410	1.23%	\$13,112,627	-0.53%	\$12,603,111	-3.89%	\$11,844,685	-6.02%
Federal	\$4,642,777	\$3,842,777	-17.23%	\$3,842,777	0.00%	\$3,842,777	0.00%	\$3,842,777	0.00%	\$3,842,777	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$77,062,052	\$75,406,504	-2.15%	\$75,185,282	-0.29%	\$77,450,890	3.01%	\$79,488,040	2.63%	\$81,429,161	2.44%
EXPENDITURES											
Salary and Benefit Costs	\$64,020,676	\$66,454,166	3.80%	\$66,962,772	0.77%	\$69,833,869	4.29%	\$72,284,744	3.51%	\$74,529,384	3.11%
Other	\$18,748,338	\$18,745,232	-0.02%	\$20,004,113	6.72%	\$20,476,125	2.36%	\$20,959,588	2.36%	\$21,454,781	2.36%
TOTAL EXPENDITURES	\$82,769,014	\$85,199,398	2.94%	\$86,966,885	2.07%	\$90,309,993	3.84%	\$93,244,332	3.25%	\$95,984,166	2.94%
SURPLUS / DEFICIT	(\$5,706,961)	(\$9,792,894)		(\$11,781,603)		(\$12,859,103)		(\$13,756,292)		(\$14,555,004)	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$3,306,806	\$3,500,000	5.84%	\$3,570,000	2.00%	\$3,641,400	2.00%	\$3,714,228	2.00%	\$3,788,513	2.00%
Other Financing Uses	(\$5,497,466)	(\$5,987,257)		(\$3,957,257)		(\$4,028,657)		(\$4,101,485)		(\$4,175,770)	
TOTAL OTHER FIN. SOURCES/USES	(\$2,190,660)	(\$2,487,257)		(\$387,257)		(\$387,257)		(\$387,257)		(\$387,257)	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$7,897,621)	(\$12,280,151)		(\$12,168,860)		(\$13,246,360)		(\$14,143,549)		(\$14,942,261)	
BEGINNING FUND BALANCE	\$33,146,985	\$25,249,364		\$12,969,213		\$800,353		(\$12,446,007)		(\$26,589,556)	
PROJECTED YEAR END BALANCE	\$25,249,364	\$12,969,213		\$800,353		(\$12,446,007)		(\$26,589,556)		(\$41,531,818)	
FUND BALANCE AS % OF EXPENDITURES	30.51%	15.22%		0.92%		-13.78%		-28.52%		-43.27%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	3.66	1.83		0.11		(1.65)		(3.42)		(5.19)	

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Oak Park District 97

Educational Fund - Projection Summary

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2016	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg	FY 2021	% chg
REVENUE											
Local	\$49,879,564	\$50,586,626	1.42%	\$50,258,693	-0.65%	\$51,915,305	3.30%	\$54,806,363	5.57%	\$56,519,119	3.13%
State	\$10,013,686	\$8,695,241	-13.17%	\$8,855,502	1.84%	\$8,785,719	-0.79%	\$8,276,203	-5.80%	\$7,517,777	-9.16%
Federal	\$4,642,777	\$3,842,777	-17.23%	\$3,842,777	0.00%	\$3,842,777	0.00%	\$3,842,777	0.00%	\$3,842,777	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$64,536,027	\$63,124,644	-2.19%	\$62,956,972	-0.27%	\$64,543,801	2.52%	\$66,925,343	3.69%	\$67,879,673	1.43%
EXPENDITURES											
Salary and Benefit Costs	\$57,564,427	\$59,870,021	4.01%	\$60,258,212	0.65%	\$62,938,898	4.45%	\$65,177,403	3.56%	\$67,197,737	3.10%
Other	\$12,321,812	\$12,208,858	-0.92%	\$13,321,454	9.11%	\$13,643,866	2.42%	\$13,974,337	2.42%	\$14,313,071	2.42%
TOTAL EXPENDITURES	\$69,886,238	\$72,078,878	3.14%	\$73,579,666	2.08%	\$76,582,763	4.08%	\$79,151,740	3.35%	\$81,510,808	2.98%
SURPLUS / DEFICIT	(\$5,350,211)	(\$8,954,234)		(\$10,622,694)		(\$12,038,962)		(\$12,226,397)		(\$13,631,135)	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$1,653,403	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$2,040,660)	(\$387,257)		(\$387,257)		(\$387,257)		(\$387,257)		(\$387,257)	
TOTAL OTHER FIN. SOURCES/USES	(\$387,257)	(\$387,257)		(\$387,257)		(\$387,257)		(\$387,257)		(\$387,257)	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$5,737,468)	(\$9,341,491)		(\$11,009,951)		(\$12,426,219)		(\$12,613,654)		(\$14,018,392)	
BEGINNING FUND BALANCE	\$24,417,439	\$18,679,971		\$9,338,480		(\$1,671,471)		(\$14,097,690)		(\$26,711,344)	
PROJECTED YEAR END BALANCE	\$18,679,971	\$9,338,480		(\$1,671,471)		(\$14,097,690)		(\$26,711,344)		(\$40,729,736)	
FUND BALANCE AS % OF EXPENDITURES	26.73%	12.96%		-2.27%		-18.41%		-33.75%		-49.97%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	3.21	1.55		(0.27)		(2.21)		(4.05)		(6.00)	

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Oak Park District 97

Operations and Maintenance Fund - Projection Summary

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2016	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg	FY 2021	% chg
REVENUE											
Local	\$4,790,110	\$4,755,416	-0.72%	\$4,724,134	-0.66%	\$5,120,640	8.39%	\$4,919,465	-3.93%	\$5,495,893	11.72%
State	\$2,600,000	\$2,600,000	0.00%	\$2,600,000	0.00%	\$2,600,000	0.00%	\$2,600,000	0.00%	\$2,600,000	0.00%
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$7,390,110	\$7,355,416	-0.47%	\$7,324,134	-0.43%	\$7,720,640	5.41%	\$7,519,465	-2.61%	\$8,095,893	7.67%
EXPENDITURES											
Salary and Benefit Costs	\$4,015,035	\$4,108,136	2.32%	\$4,194,025	2.09%	\$4,326,825	3.17%	\$4,474,851	3.42%	\$4,633,181	3.54%
Other	\$3,039,514	\$3,115,502	2.50%	\$3,193,389	2.50%	\$3,273,224	2.50%	\$3,355,055	2.50%	\$3,438,931	2.50%
TOTAL EXPENDITURES	\$7,054,549	\$7,223,638	2.40%	\$7,387,414	2.27%	\$7,600,049	2.88%	\$7,829,906	3.02%	\$8,072,112	3.09%
SURPLUS / DEFICIT	\$335,562	\$131,778		(\$63,280)		\$120,591		(\$310,441)		\$23,781	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$1,653,403	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$1,803,403)	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	(\$150,000)	\$0		\$0		\$0		\$0		\$0	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$185,562	\$131,778		(\$63,280)		\$120,591		(\$310,441)		\$23,781	
BEGINNING FUND BALANCE	(\$294,894)	(\$109,333)		\$22,445		(\$40,835)		\$79,756		(\$230,685)	
PROJECTED YEAR END BALANCE	(\$109,333)	\$22,445		(\$40,835)		\$79,756		(\$230,685)		(\$206,904)	
FUND BALANCE AS % OF EXPENDITURES	-1.55%	0.31%		-0.55%		1.05%		-2.95%		-2.56%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	(0.19)	0.04		(0.07)		0.13		(0.35)		(0.31)	

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Oak Park District 97

Transportation Fund - Projection Summary

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2016	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg	FY 2021	% chg
REVENUE											
Local	\$1,109,517	\$1,011,552	-8.83%	\$1,004,338	-0.71%	\$1,095,777	9.10%	\$1,049,384	-4.23%	\$1,182,315	12.67%
State	\$1,726,908	\$1,726,908	0.00%	\$1,726,908	0.00%	\$1,726,908	0.00%	\$1,726,908	0.00%	\$1,726,908	0.00%
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$2,836,425	\$2,738,460	-3.45%	\$2,731,246	-0.26%	\$2,822,685	3.35%	\$2,776,292	-1.64%	\$2,909,223	4.79%
EXPENDITURES											
Salary and Benefit Costs	\$37,468	\$37,959	1.31%	\$38,596	1.68%	\$39,599	2.60%	\$40,730	2.85%	\$41,911	2.90%
Other	\$3,387,012	\$3,420,872	1.00%	\$3,489,270	2.00%	\$3,559,035	2.00%	\$3,630,196	2.00%	\$3,702,780	2.00%
TOTAL EXPENDITURES	\$3,424,480	\$3,458,831	1.00%	\$3,527,866	2.00%	\$3,598,634	2.01%	\$3,670,925	2.01%	\$3,744,691	2.01%
SURPLUS / DEFICIT	(\$588,055)	(\$720,371)		(\$796,620)		(\$775,949)		(\$894,633)		(\$835,468)	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0		\$0	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$588,055)	(\$720,371)		(\$796,620)		(\$775,949)		(\$894,633)		(\$835,468)	
BEGINNING FUND BALANCE	\$2,026,557	\$1,438,502		\$718,131		(\$78,489)		(\$854,438)		(\$1,749,071)	
PROJECTED YEAR END BALANCE	\$1,438,502	\$718,131		(\$78,489)		(\$854,438)		(\$1,749,071)		(\$2,584,539)	
FUND BALANCE AS % OF EXPENDITURES	42.01%	20.76%		-2.22%		-23.74%		-47.65%		-69.02%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	5.04	2.49		(0.27)		(2.85)		(5.72)		(8.28)	

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Oak Park District 97

Municipal Retirement/Social Security Fund - Projection Summary

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2016	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg	FY 2021	% chg
REVENUE											
Local	\$2,261,490	\$2,149,984	-4.93%	\$2,134,930	-0.70%	\$2,325,764	8.94%	\$2,228,940	-4.16%	\$2,506,372	12.45%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$2,261,490	\$2,149,984	-4.93%	\$2,134,930	-0.70%	\$2,325,764	8.94%	\$2,228,940	-4.16%	\$2,506,372	12.45%
EXPENDITURES											
Salary and Benefit Costs	\$2,403,747	\$2,438,050	1.43%	\$2,471,939	1.39%	\$2,528,547	2.29%	\$2,591,760	2.50%	\$2,656,554	2.50%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$2,403,747	\$2,438,050	1.43%	\$2,471,939	1.39%	\$2,528,547	2.29%	\$2,591,760	2.50%	\$2,656,554	2.50%
SURPLUS / DEFICIT	(\$142,257)	(\$288,066)		(\$337,009)		(\$202,783)		(\$362,820)		(\$150,182)	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0		\$0	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$142,257)	(\$288,066)		(\$337,009)		(\$202,783)		(\$362,820)		(\$150,182)	
BEGINNING FUND BALANCE	\$960,576	\$818,319		\$530,253		\$193,243		(\$9,540)		(\$372,360)	
PROJECTED YEAR END BALANCE	\$818,319	\$530,253		\$193,243		(\$9,540)		(\$372,360)		(\$522,542)	
FUND BALANCE AS % OF EXPENDITURES	34.04%	21.75%		7.82%		-0.38%		-14.37%		-19.67%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	4.09	2.61		0.94		(0.05)		(1.72)		(2.36)	

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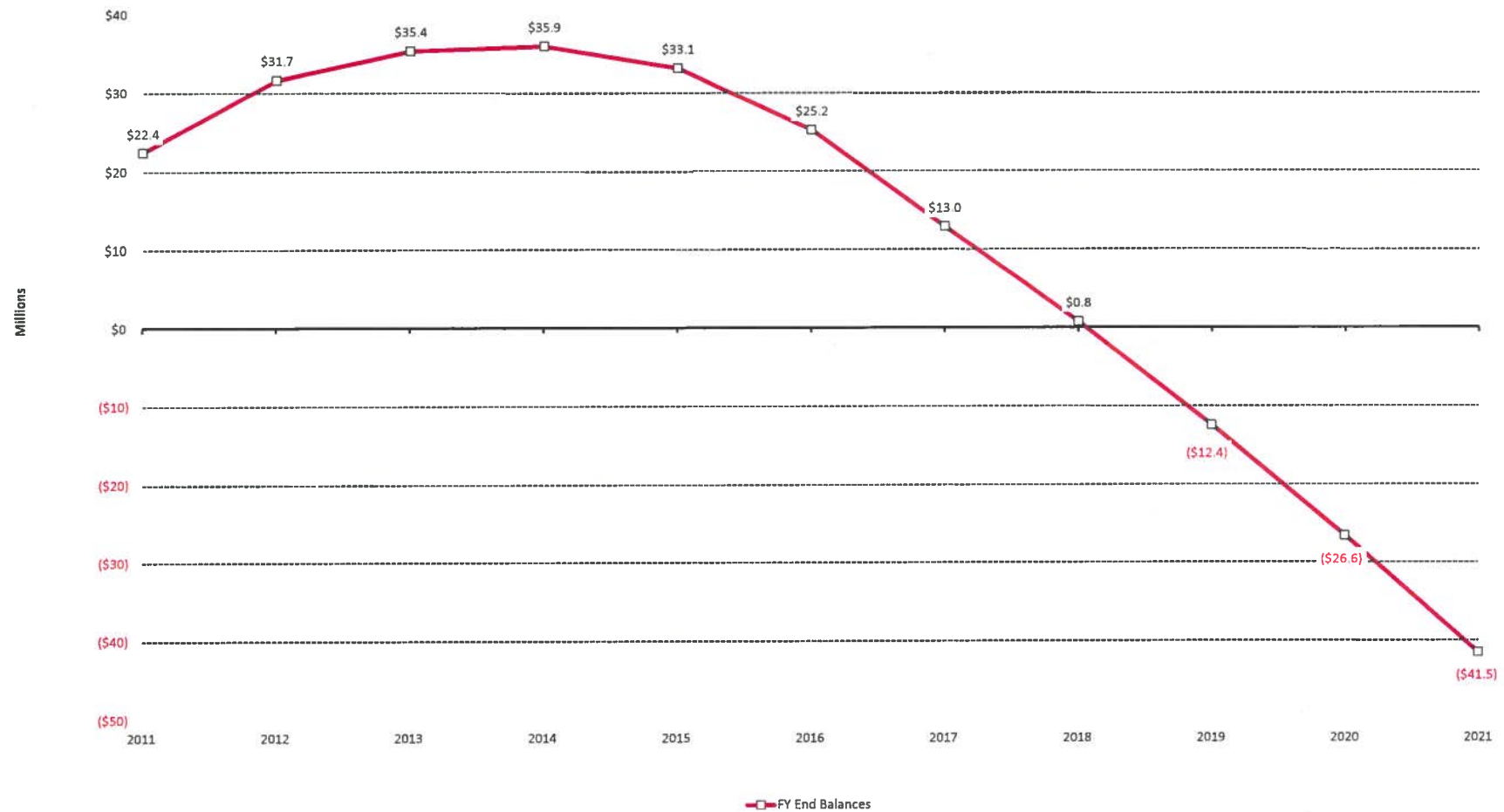
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Oak Park District 97
Working Cash Fund - Projection Summary

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2016	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg	FY 2021	% chg
REVENUE											
Local	\$38,000	\$38,000	0.00%	\$38,000	0.00%	\$38,000	0.00%	\$38,000	0.00%	\$38,000	0.00%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$38,000	\$38,000	0.00%	\$38,000	0.00%	\$38,000	0.00%	\$38,000	0.00%	\$38,000	0.00%
OTHER FIN. SOURCES/USES											
Other Financing Sources	\$0	\$3,500,000		\$3,570,000		\$3,641,400		\$3,714,228		\$3,788,513	
Other Financing Uses	(\$1,653,403)	(\$5,600,000)		(\$3,570,000)		(\$3,641,400)		(\$3,714,228)		(\$3,788,513)	
TOTAL OTHER FIN. SOURCES/USES	(\$1,653,403)	(\$2,100,000)		\$0		\$0		\$0		\$0	
BEGINNING FUND BALANCE	\$6,037,307	\$4,421,904		\$2,359,904		\$2,397,904		\$2,435,904		\$2,473,904	
PROJECTED YEAR END BALANCE	\$4,421,904	\$2,359,904		\$2,397,904		\$2,435,904		\$2,473,904		\$2,511,904	

Projected Year-End Balances
(Educational, Operations and Maintenance, Transportation, IMRF, and Working Cash Funds.)



Oak Park School District 97
Assumption Summary

REVENUES

		Levy Year	2014	2015	2016	2017	2018	2019
CPI	Better		1.5%	0.8%	0.7%	2.75%	3.00%	3.00%
	Base Model		1.5%	0.8%	0.7%	2.25%	2.50%	2.50%
	Worse		1.5%	0.8%	0.7%	1.75%	2.00%	2.00%
		Fiscal Year	2016	2017	2018	2019	2020	2021
General State Aid Proration ¹	Better		92%	100%	100%	100%	100%	100%
	Base Model		92%	82%	82%	82%	82%	82%
	Worse		92%	82%	82%	82%	82%	82%

EXPENDITURES

Enrollment (Ehlers 2016)	Better	5,931	5,986	5,994	5,979	5,989	5,958
	Base Model	5,931	5,996	6,014	6,009	6,029	6,008
	Worse	5,931	6,006	6,034	6,039	6,069	6,058
Certified Staff (FTE)	Better	500.0	511.9	511.2	510.0	508.8	509.5
	Base Model	500.0	512.9	513.2	513.0	512.8	514.5
	Worse	500.0	513.9	515.2	516.0	516.8	519.5
TRS Contribution Rate ²	Better	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%
	Base Model	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%
	Worse	0.58%	1.08%	1.58%	2.08%	2.58%	3.08%

¹ 2017 Proration drop represents a loss of an additional \$1mm. SB1 is estimated by the State to be a \$5.5mm loss from no proration (or approximately \$3.5mm in addition to the current proration projection of (82%).

² Due to the uncertainty of pending pension litigation, no cost shift is included in the Base Model. Past proposals were .5%-1.0% of TRS salaries shifted per year. 1% of covered 2016 salaries is approximately \$420,000.

Oak Park District 97

Aggregate - Operating Fund Projection Summary - Worse Scenario

	BUDGET FY 2016	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg	FY 2021	% chg	
REVENUE												
Local	\$58,078,681	\$58,541,580	0.80%	\$58,142,834	-0.68%	\$60,097,059	3.36%	\$62,341,850	3.74%	\$64,686,932	3.76%	
State	\$14,340,594	\$13,022,149	-9.19%	\$13,229,127	1.59%	\$13,206,347	-0.17%	\$12,865,462	-2.58%	\$12,335,984	-4.12%	
Federal	\$4,642,777	\$3,842,777	-17.23%	\$3,842,777	0.00%	\$3,842,777	0.00%	\$3,842,777	0.00%	\$3,842,777	0.00%	
Other	\$0	\$0		\$0		\$0		\$0		\$0		
TOTAL REVENUE	\$77,062,052	\$75,406,506	-2.15%	\$75,214,737	-0.25%	\$77,146,183	2.57%	\$79,050,088	2.47%	\$80,865,693	2.30%	
EXPENDITURES												
Salary and Benefit Costs	\$64,020,676	\$66,765,027	4.29%	\$67,578,785	1.22%	\$70,796,710	4.76%	\$73,606,127	3.97%	\$76,183,804	3.50%	
Other	\$18,748,338	\$18,745,232	-0.02%	\$20,004,113	6.72%	\$20,476,125	2.36%	\$20,959,588	2.36%	\$21,454,781	2.36%	
TOTAL EXPENDITURES	\$82,769,014	\$85,510,259	3.31%	\$87,582,898	2.42%	\$91,272,835	4.21%	\$94,565,715	3.61%	\$97,638,585	3.25%	
SURPLUS / DEFICIT	(\$5,706,961)	(\$10,103,753)		(\$12,368,161)		(\$14,126,652)		(\$15,515,626)		(\$16,772,892)		A
OTHER FINANCING SOURCES/USES												
Other Financing Sources	\$3,306,806	\$3,500,000	5.84%	\$3,570,000	2.00%	\$3,641,400	2.00%	\$3,714,228	2.00%	\$3,788,513	2.00%	
Other Financing Uses	(\$5,497,466)	(\$5,987,257)		(\$3,957,257)		(\$4,028,657)		(\$4,101,485)		(\$4,175,770)		
TOTAL OTHER FIN. SOURCES/USES	(\$2,190,660)	(\$2,487,257)		(\$387,257)		(\$387,257)		(\$387,257)		(\$387,257)		B
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$7,897,621)	(\$12,591,010)		(\$12,755,418)		(\$14,513,909)		(\$15,902,883)		(\$17,160,149)		A+B
BEGINNING FUND BALANCE	\$33,146,985	\$25,249,364		\$12,658,354		(\$97,064)		(\$14,610,972)		(\$30,513,855)		
PROJECTED YEAR END BALANCE	\$25,249,364	\$12,658,354		(\$97,064)		(\$14,610,972)		(\$30,513,855)		(\$47,674,004)		
FUND BALANCE AS % OF EXPENDITURES	30.51%	14.80%		-0.11%		-16.01%		-32.27%		-48.83%		
FUND BALANCE AS # OF MONTHS OF EXPEND.	3.66	1.78		(0.01)		(1.92)		(3.87)		(5.86)		

Oak Park District 97

Aggregate - Operating Fund Projection Summary - Better Scenario

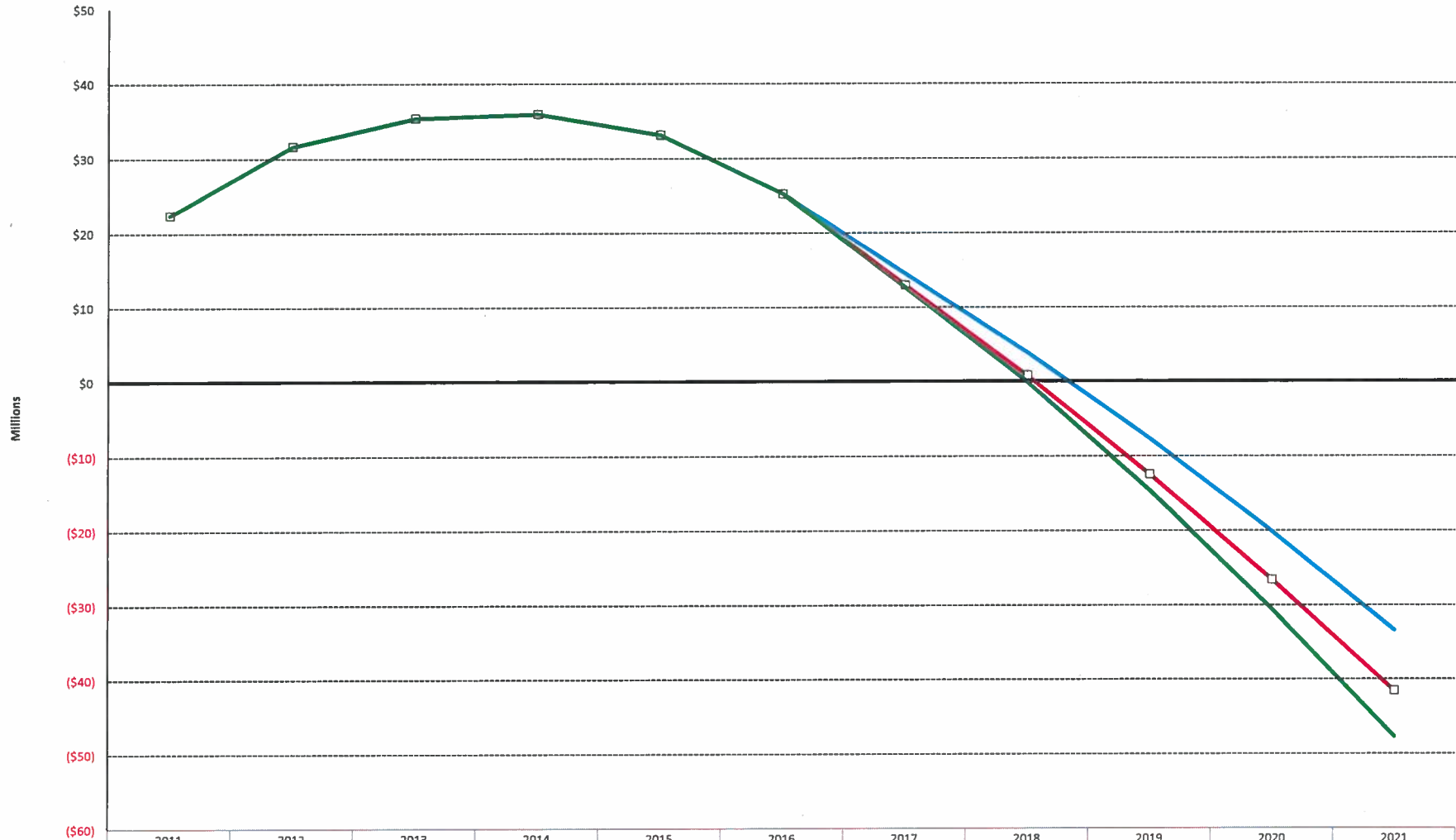
	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2016	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg	FY 2021	% chg
REVENUE											
Local	\$58,078,681	\$58,541,580	0.80%	\$58,177,211	-0.62%	\$60,893,978	4.67%	\$63,746,595	4.68%	\$66,808,238	4.80%
State	\$14,340,594	\$14,666,630	2.27%	\$14,805,102	0.94%	\$14,662,683	-0.96%	\$13,927,014	-5.02%	\$12,858,430	-7.67%
Federal	\$4,642,777	\$3,842,777	-17.23%	\$3,842,777	0.00%	\$3,842,777	0.00%	\$3,842,777	0.00%	\$3,842,777	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$77,062,052	\$77,050,987	-0.01%	\$76,825,089	-0.29%	\$79,399,438	3.35%	\$81,516,386	2.67%	\$83,509,445	2.44%
EXPENDITURES											
Salary and Benefit Costs	\$64,020,676	\$66,531,235	3.92%	\$67,112,712	0.87%	\$70,067,800	4.40%	\$72,604,141	3.62%	\$74,901,070	3.16%
Other	\$18,748,338	\$18,745,232	-0.02%	\$20,004,113	6.72%	\$20,476,125	2.36%	\$20,959,588	2.36%	\$21,454,781	2.36%
TOTAL EXPENDITURES	\$82,769,014	\$85,276,467	3.03%	\$87,116,825	2.16%	\$90,543,925	3.93%	\$93,563,729	3.34%	\$96,355,851	2.98%
SURPLUS / DEFICIT	(\$5,706,961)	(\$8,225,480)		(\$10,291,735)		(\$11,144,487)		(\$12,047,343)		(\$12,846,407)	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$3,306,806	\$3,500,000	5.84%	\$3,570,000	2.00%	\$3,641,400	2.00%	\$3,714,228	2.00%	\$3,788,513	2.00%
Other Financing Uses	(\$5,497,466)	(\$5,987,257)		(\$3,957,257)		(\$4,028,657)		(\$4,101,485)		(\$4,175,770)	
TOTAL OTHER FIN. SOURCES/USES	(\$2,190,660)	(\$2,487,257)		(\$387,257)		(\$387,257)		(\$387,257)		(\$387,257)	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$7,897,621)	(\$10,712,737)		(\$10,678,992)		(\$11,531,744)		(\$12,434,600)		(\$13,233,664)	
BEGINNING FUND BALANCE	\$33,146,985	\$25,249,364		\$14,536,627		\$3,857,634		(\$7,674,109)		(\$20,108,709)	
PROJECTED YEAR END BALANCE	\$25,249,364	\$14,536,627		\$3,857,634		(\$7,674,109)		(\$20,108,709)		(\$33,342,372)	
FUND BALANCE AS % OF EXPENDITURES	30.51%	17.05%		4.43%		-8.48%		-21.49%		-34.60%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	3.66	2.05		0.53		(1.02)		(2.58)		(4.15)	

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Projected Year-End Balances
(Educational, Operations and Maintenance, Transportation, IMRF, and Working Cash Funds.)



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Base Model	\$22,413,380	\$31,661,182	\$35,356,154	\$35,935,967	\$33,146,985	\$25,249,364	\$12,969,213	\$800,353	(\$12,446,007)	(\$26,589,556)	(\$41,531,818)
Better Scenario	\$22,413,380	\$31,661,182	\$35,356,154	\$35,935,967	\$33,146,985	\$25,249,364	\$14,536,627	\$3,857,634	\$(7,674,109)	\$(20,108,709)	\$(33,342,372)
Worse Scenario	\$22,413,380	\$31,661,182	\$35,356,154	\$35,935,967	\$33,146,985	\$25,249,364	\$12,658,354	\$(97,064)	\$(14,610,972)	\$(30,513,855)	\$(47,674,004)

Oak Park District 97

Debt Service Fund - Projection Summary

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2016	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg	FY 2021	% chg
REVENUE											
Local	\$8,123,494	\$7,682,509	-5.43%	\$7,479,944	-2.64%	\$8,094,726	8.22%	\$462,781	-94.28%	\$3,195,943	590.60%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$8,123,494	\$7,682,509	-5.43%	\$7,479,944	-2.64%	\$8,094,726	8.22%	\$462,781	-94.28%	\$3,195,943	590.60%
EXPENDITURES											
Salary and Benefit Costs	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$8,018,314	\$8,052,257	0.42%	\$7,983,007	-0.86%	\$7,945,357	-0.47%	\$3,887,257	-51.08%	\$3,887,257	0.00%
TOTAL EXPENDITURES	\$8,018,314	\$8,052,257	0.42%	\$7,983,007	-0.86%	\$7,945,357	-0.47%	\$3,887,257	-51.08%	\$3,887,257	0.00%
SURPLUS / DEFICIT	\$105,180	(\$369,748)		(\$503,063)		\$149,369		(\$3,424,476)		(\$691,314)	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$387,257	\$387,257		\$387,257		\$387,257		\$387,257		\$387,257	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$387,257	\$387,257		\$387,257		\$387,257		\$387,257		\$387,257	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$492,437	\$17,509		(\$115,806)		\$536,626		(\$3,037,219)		(\$304,057)	
BEGINNING FUND BALANCE	\$5,106,583	\$5,599,020		\$5,616,529		\$5,500,723		\$6,037,349		\$3,000,130	
PROJECTED YEAR END BALANCE	\$5,599,020	\$5,616,529		\$5,500,723		\$6,037,349		\$3,000,130		\$2,696,073	
FUND BALANCE AS % OF EXPENDITURES	69.83%	69.75%		68.91%		75.99%		77.18%		69.36%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	8.38	8.37		8.27		9.12		9.26		8.32	

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Oak Park District 97

Capital Project Fund - Projection Summary

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2016	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg	FY 2021	% chg
REVENUE											
Local	\$3,500,000	\$3,618,000	3.37%	\$0	-100.00%	\$0		\$0		\$0	
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$3,500,000	\$3,618,000	3.37%	\$0	-100.00%	\$0		\$0		\$0	
EXPENDITURES											
Salary and Benefit Costs	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$3,500,000	\$9,401,000	168.60%	\$3,570,000	-62.03%	\$3,641,400	2.00%	\$3,714,228	2.00%	\$3,788,513	2.00%
TOTAL EXPENDITURES	\$3,500,000	\$9,401,000	168.60%	\$3,570,000	-62.03%	\$3,641,400	2.00%	\$3,714,228	2.00%	\$3,788,513	2.00%
SURPLUS / DEFICIT	\$0	(\$5,783,000)		(\$3,570,000)		(\$3,641,400)		(\$3,714,228)		(\$3,788,513)	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$1,803,403	\$5,600,000		\$3,570,000		\$3,641,400		\$3,714,228		\$3,788,513	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$1,803,403	\$5,600,000		\$3,570,000		\$3,641,400		\$3,714,228		\$3,788,513	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$1,803,403	(\$183,000)		\$0		\$0		\$0		\$0	
BEGINNING FUND BALANCE	\$375,487	\$2,178,890		\$1,995,890		\$1,995,890		\$1,995,890		\$1,995,890	
PROJECTED YEAR END BALANCE	\$2,178,890	\$1,995,890		\$1,995,890		\$1,995,890		\$1,995,890		\$1,995,890	
FUND BALANCE AS % OF EXPENDITURES	62.25%	21.23%		55.91%		54.81%		53.74%		52.68%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	7.47	2.55		6.71		6.58		6.45		6.32	

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Oak Park District 97

Aggregate - All Funds Projection Summary

	BUDGET FY 2016	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg	FY 2021	% chg	
REVENUE												
Local	\$69,702,175	\$69,842,087	0.20%	\$65,640,039	-6.02%	\$68,590,212	4.49%	\$63,504,933	-7.41%	\$68,937,642	8.55%	
State	\$14,340,594	\$13,022,149	-9.19%	\$13,182,410	1.23%	\$13,112,627	-0.53%	\$12,603,111	-3.89%	\$11,844,685	-6.02%	
Federal	\$4,642,777	\$3,842,777	-17.23%	\$3,842,777	0.00%	\$3,842,777	0.00%	\$3,842,777	0.00%	\$3,842,777	0.00%	
Other	\$0	\$0		\$0		\$0		\$0		\$0		
TOTAL REVENUE	\$88,685,546	\$86,707,013	-2.23%	\$82,665,226	-4.66%	\$85,545,616	3.48%	\$79,950,821	-6.54%	\$84,625,104	5.85%	
EXPENDITURES												
Salary and Benefit Costs	\$64,020,676	\$66,454,166	3.80%	\$66,962,772	0.77%	\$69,833,869	4.29%	\$72,284,744	3.51%	\$74,529,384	3.11%	
Other	\$30,266,652	\$36,198,489	19.60%	\$31,557,120	-12.82%	\$32,062,882	1.60%	\$28,561,073	-10.92%	\$29,130,551	1.99%	
TOTAL EXPENDITURES	\$94,287,328	\$102,652,655	8.87%	\$98,519,892	-4.03%	\$101,896,750	3.43%	\$100,845,817	-1.03%	\$103,659,935	2.79%	
SURPLUS / DEFICIT	(\$5,601,781)	(\$15,945,642)		(\$15,854,666)		(\$16,351,134)		(\$20,894,996)		(\$19,034,831)		A
OTHER FINANCING SOURCES/USES												
Other Financing Sources	\$5,497,466	\$9,487,257	72.58%	\$7,527,257	-20.66%	\$7,670,057	1.90%	\$7,815,713	1.90%	\$7,964,282	1.90%	
Other Financing Uses	(\$5,497,466)	(\$5,987,257)		(\$3,957,257)		(\$4,028,657)		(\$4,101,485)		(\$4,175,770)		
TOTAL OTHER FIN. SOURCES/USES	\$0	\$3,500,000		\$3,570,000		\$3,641,400		\$3,714,228		\$3,788,513		B
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$5,601,781)	(\$12,445,642)		(\$12,284,666)		(\$12,709,734)		(\$17,180,768)		(\$15,246,318)		A+B
BEGINNING FUND BALANCE	\$38,629,055	\$33,027,274		\$20,581,632		\$8,296,966		(\$4,412,768)		(\$21,593,536)		
PROJECTED YEAR END BALANCE	\$33,027,274	\$20,581,632		\$8,296,966		(\$4,412,768)		(\$21,593,536)		(\$36,839,855)		
FUND BALANCE AS % OF EXPENDITURES	35.03%	20.05%		8.42%		-4.33%		-21.41%		-35.54%		
FUND BALANCE AS # OF MONTHS OF EXPEND.	4.20	2.41		1.01		(0.52)		(2.57)		(4.26)		

DATE 06/18/15

TAX YEAR 2014

AGENCY TAX RATE REPORT

		PRIOR YEAR COOK COUNTY EAV	1,369,216,060	COOK COUNTY	2014 EAV
		CURR NEW PROP, ANNEX., REC. TIF VAL,		DUPAGE	1,383,005,873
		EXP. INCENTIVES MINUS DISCONNECT PROP	3,317,438	LAKE	
PROPERTY TAX EXTENSION LIMITING LAW (PTELL) LIMITING RATE CALCULATION		TOTAL	1,372,533,498	WILL	
				KANE	
2013 AGGREGATE EXTENSION				MCHENRY	
2014 EAV MINUS NEW PROP, ANNEX.,				DEKALB	
X 1.0150				GRUNDY	
REC TIF VAL, EXP. INCENTIVES				KANKAKEE	
PLUS DISCONNECTIONS				KENDALL	
				LA SALLE	
				LIVINGSTON	

52,566,066 / 1,379,688,435 = 3.810

AGENCY OVERALL EAV 1,383,005,873 TOTAL 1,383,005,873

FUND DESCRIPTION OF FUND	LEVY AMOUNT LOSS AMOUNT	LOSS %	TOTAL LEVY	TAX RATE CEILING	MAXIMUM ALLOWABLE LEVY	PRELIMINARY TAX RATE	PTELL REDUCED LEVY SEE BELOW	100.00% OF BURDEN IN COOK COUNTY	FINAL TAX RATE
008 I.M.R.F.	1,174,142 35,224	3	1,209,366	0.0000	1,209,366	0.0874	1,039,805*	1,039,805	0.0752
016 SOCIAL SECURITY	1,174,142 35,224	3	1,209,366	0.0000	1,209,366	0.0874	1,039,805*	1,039,805	0.0752
019 LIABILITY INSURANCE	0 0	3	0	0.0000	0	0.0000		0	0.0000
051 TRANSPORTATION	1,175,632 35,269	3	1,210,901	0.0000	1,210,901	0.0876	996,450*	996,450	0.0720
052 EDUCATION	44,587,214 1,337,616	3	45,924,830	3.5000	45,924,830	3.3207	44,497,724*	44,497,724	3.2175
053 BUILDING	4,500,000 135,000	3	4,635,000	0.5500	4,635,000	0.3351	4,320,884*	4,320,884	0.3124
054 BUILDING BONDS (BONDS & INT. SCHOOL)	4,454,150 222,708	5	4,676,858	0.0000	4,676,858	0.3382		4,676,858	0.3382
055 WORKING CASH FUNDS	0 0	3	0	0.0500	0	0.0000		0	0.0000
056 LIFE SAFETY	0 0	3	0	0.1000	0	0.0000		0	0.0000
058 SPECIAL EDUCATION	977,683 29,330	3	1,007,013	0.4000	1,007,013	0.0728	798,567*	798,567	0.0577
182 LIFE SAFETY BOND	0 0	5	0	0.0000	0	0.0000		0	0.0000
400 LIMITED BONDS	3,356,204 167,810	5	3,524,014	0.0000	3,524,014	0.2548		3,524,014	0.2548
402 LIFE SAFETY LIMITED BONDS	0 0	5	0	0.0000	0	0.0000		0	0.0000
TOTAL CAP FUNDS			55,196,476		55,196,476	3.991	52,693,235	52,693,235	3.810
TOTAL NON CAP FUNDS			8,200,872		8,200,872	0.5930		8,200,872	0.5930
AGENCY GRAND TOTAL			63,397,348		63,397,348	4.584	52,693,235	60,894,107	4.403
							AGENCY'S REDUCTION		

2014 NON CAP FUNDS TAX EXTENSION TOTAL

8,201,224.83

2014 TAX EXTENSION GRAND TOTAL

60,893,748.59

DATE 09/22/11

TAX YEAR 2010

AGENCY TAX RATE REPORT

AGENCY 04-0580-000 SCHOOL DISTRICT 97

PROPERTY TAX EXTENSION LIMITING LAW (PTELL) LIMITING RATE CALCULATION

2009 AGGREGATE EXTENSION X 1.0270

2010 EAV MINUS NEW PROP, ANNEX.,
REC TIF VAL, EXP. INCENTIVES
PLUS DISCONNECTIONS

42,148,590 / 1,848,607,199 = ~~2.280~~
2.600

REFERENDUM
APPROVED
LIMITING RATE

PRIOR YEAR COOK COUNTY EAV 1,844,102,316

CURR NEW PROP, ANNEX., REC. TIF VAL,
EXP. INCENTIVES MINUS DISCONNECT PROP 2,042,609

TOTAL 1,846,144,925

2010 EAV

COOK COUNTY 1,850,649,808

DUPAGE

LAKE

WILL

KANE

MCHENRY

DEKALB

GRUNDY

KANKAKEE

KENDALL

LA SALLE

LIVINGSTON

AGENCY OVERALL EAV 1,850,649,808 TOTAL 1,850,649,808

FUND DESCRIPTION OF FUND	LEVY AMOUNT LOSS AMOUNT	LOSS %	TOTAL LEVY	TAX RATE CEILING	MAXIMUM ALLOWABLE LEVY	PRELIMINARY TAX RATE	PTELL REDUCED LEVY SEE BELOW	100.00% OF BURDEN IN COOK COUNTY	FINAL TAX RATE
008 I.M.R.F.	1,100,000 33,000	3	1,133,000	0.0000	1,133,000	0.0612		1,133,000	0.0612
016 SOCIAL SECURITY	1,100,000 33,000	3	1,133,000	0.0000	1,133,000	0.0612		1,133,000	0.0612
019 LIABILITY INSURANCE	0 0	3	0	0.0000	0	0.0000		0	0.0000
051 TRANSPORTATION	1,219,790 36,594	3	1,256,384	0.0000	1,256,384	0.0679		1,256,384	0.0679
052 EDUCATION	40,890,958 1,226,729	3	42,117,687	3.5000	42,117,687	2.2758	41,351,518*	41,351,518	2.2344
053 BUILDING	3,635,912 109,077	3	3,744,989	0.5500	3,744,989	0.2024	3,234,210*	3,234,210	0.1748
054 BUILDING BONDS (BONDS & INT. SCHOOL)	4,454,400 222,720	5	4,677,120	0.0000	4,677,120	0.2527		4,677,120	0.2527
055 WORKING CASH FUNDS	0 0	3	0	0.0500	0	0.0000		0	0.0000
056 LIFE SAFETY	0 0	3	0	0.1000	0	0.0000		0	0.0000
058 SPECIAL EDUCATION	0 0	3	0	0.4000	0	0.0000		0	0.0000
182 LIFE SAFETY BOND	0 0	5	0	0.0000	0	0.0000		0	0.0000
400 LIMITED BONDS	3,169,784 158,489	5	3,328,273	0.0000	3,328,273	0.1798		3,328,273	0.1798
402 LIFE SAFETY LIMITED BONDS	0 0	5	0	0.0000	0	0.0000		0	0.0000
TOTAL CAP FUNDS			49,385,060		49,385,060	2.669	44,585,728	48,108,112	2.600
TOTAL NON CAP FUNDS			8,005,393		8,005,393	0.4325		8,005,393	0.4325
AGENCY GRAND TOTAL			57,390,453		57,390,453	3.101	44,585,728	56,113,505	3.032

AGENCY'S REDUCTION

2010 NON CAP FUNDS TAX EXTENSION TOTAL

8,004,060.42

2010 TAX EXTENSION GRAND TOTAL

56,111,702.18

- Whereas District 97 sized its 2011 operating referendum with the expectation and knowledge that it would likely need to seek another referendum during the timeframe of 2017 to 2019; and
- Whereas District 97 has carefully managed its expenditures to be lower than its referendum projections on both an absolute and per student basis; and
- Whereas District 97's enrollment has already exceeded its projections from 2011 by 225 students; and
- Whereas District 97's projections for the 2017-18 school year are currently estimated to exceed its previously anticipated enrollment by more than 300 students; and
- Whereas the proration of state funding the past several years has cost District 97 millions of dollars and threatened its ability to continue meeting the academic, social and emotional needs of its nearly 6,000 students; and
- Whereas a lower than expected average for the Consumer Price Index (CPI-U) has resulted in District 97, which is a tax-capped district, being unable to access more than \$1 million in property taxes that were projected for the current year back in 2011; and
- Whereas the projections that were presented to the Board of Education during its meeting on February 23, 2016 show that District 97's fund balance is estimated to be below the 25% level at the end of fiscal year 2017, and is anticipated to be in the negative during the 2018-19 school year; and
- Whereas the Board of Education, through careful study and consideration, has determined that achieving a multiple-year balanced budget through cuts and cost efficiencies would still not be enough to support District 97's mission, vision and goals for its schools and students given the uncertainty and instability of the state's immediate and long-term financial future.

Now, Therefore, Be It Resolved by the Board of Education that District 97 intends to run a referendum on April 4, 2017.

Be It Further Resolved that District 97 will perform a thorough review of its projection assumptions, options for cost savings and opportunities for non-property tax revenue prior to January 2017, which is when it is scheduled to finalize the size and type of referendum it will seek.

Referendum Sizing and Type Decision Timeline

- March 15, 2016 Discuss and create timeline with dates
- April 12, 2016 Create timeline and process for decisions on:
 - sizing and type (including whether to form committee(s) or not)
 - options and timing for varied and appropriate community engagement strategy.
- April to June Understand types and sizes and establish white lines and re-evaluation criteria
- 7/26/2016 Quarterly check of assumptions and white lines
- July to Sept Narrow the types and range of sizes to a smaller number to focus on
- 10/25/2016 Another check of assumptions and white lines
- 11/15/2016 Final Presentation of Projections, changes in laws, and other information
- 11/29/2016 Final Discussion and Consensus on the type(s) and sizes(s)
- 12/13/2016 Adoption of an intent to approve referendum type(s) and size(s)
- 1/10/2017 Final approval of wording, type(s), and size(s)
- 1/17/2017 Last date to file to get on the ballot
- 4/4/2017 Referendum Election Date

Draft Requests to FORC for Spring 2016

The following is a draft list of requested actions for FORC for Spring of 2016. Even after being finalized by the board, FORC is authorized to recommend to the board additions, deletions, or updates .

- Compare the Fall 2011 (post referendum, post pay freeze) projections with the actuals and current projections to create a "report" of where our projections were close and where and why they were further off and how, if at all, the projections, the assumptions, or the process for setting the assumptions should be modified based on that analysis.
- Review all the assumptions on the Assumption Report and create three versions - Better, Worse, and "Official". CPI has been noted as one assumption that requires attention.
- Review all inputs to Forecast 5 for determination of whether any should be considered "major" and made visible/transparent to the board, FORC, and Public. The projected payments from the TIF have been noted as a possible item.
- After the overall 10-year Capital Plan (including life safety projects) is reviewed by FAC and is known, incorporate both the funding and expenses into the projections. In addition, review the report on short and long-term DSEB capacity remaining, if any.
- Provide input in determining the white lines for board review of the intent to run a referendum in April 2017. For example, if projected revenues change by +/- x million dollars from the baseline numbers, the expenses change by more than y million dollars and/or the projected ending fund balance for FY exceeds z percent, then the question of IF and/or WHEN should be reconsidered
- Which assumptions are most important to watch (because they have a big impact and/or are likely to change before December 2016). For example, the number of retirees, the state GSA proration factor, etc.
- Compare the externally driven assumptions (CPI, pension shift, GSA funding level, etc.) for District 97 with those for District 200 as another check on the major assumptions. This does not imply that we need to be the same as District 200, but simply that we should be aware where we are different and have an answer to the question of why we are different.
- ...