Lincolnwood 74
Estimated Sources and Uses of Funds - March 6, 2018

	Funds Needed 2019 - 2021	Funds Needed 2022 & Beyond	Total
Uses of Funds			
Life Safety	4,265,975	1,144,400	5,410,375
Classroom updates	3,013,654	474,967	3,488,621
Grounds projects	225,000	350,000	575,000
Total	**$ 7,504,629**	**$ 1,969,367**	**$ 9,473,996**
Sources of Funds			
Life Safety Fund Balance	1,500,000		1,500,000
Series 2018 DSEB Bonds (Tax Exempt Life Safety and Working Cash)	6,004,629		6,004,629
Future O&M Budgets/Fund Balance		1,969,367	1,969,367
Total	**$ 7,504,629**	**$ 1,969,367**	**$ 9,473,996**

Forecast5 Projections Dated 12/14/17	
Estimated Operating Fund Balance 6/30/23	11,776,992
Estimated Operating Fund Expenditures 6/30/23	26,597,539
Operating Fund Balance % of Expenditures 6/30/23	**44.28%**
Add: 5 years of $450,000 Life Safety Levy Shifted to Ed Fund	2,250,000
Estimated Operating Fund Balance 6/30/23	14,026,992
Estimated Operating Fund Expenditures 6/30/23	26,597,539
Operating Fund Balance % of Expenditures 6/30/23	**52.74%**

School District Number 74 - Cook County (Lincolnwood)

Existing & Proposed Debt Service

$6 Million Scenario with Total Tax Rate Projected at or below $3.248 through LY22

GO Non-Referendum Bonds Debt Service

Levy Year	Fiscal Year	$8,505,000 GO Limited School Bonds, Series 2015	$4,235,000 GO Limited School Bonds, Series 2016	Proposed $6,070,000 GO Tax-Exempt Working Cash Bonds, Series 2018 (2)	Capitalized Interest	District Contribution of Funds on Hand	Total	Non Referendum Debt Service Extension Base Created W/1994 Levy (1)	Remaining Margin	5.0% County Loss/Cost Debt Service	EAV (3)	Growth Rate	B&I Tax Rate	DSEB Growth Rate	Operating Tax Rate (4)	Total Tax Rate
2013	2015	$	$	$	$	$	$	~~$ 1,525,368~~	~~$ 1,525,368~~	$	~~$ 573,306,864~~	~~-10.85%~~	~~0.0000~~	1.70%		
2014	2016							~~1,548,249~~	~~1,548,249~~		~~576,462,779~~	~~0.55%~~	~~0.0000~~	1.50%		
2015	2017	~~1,818,596~~	~~137,153~~			~~(900,000)~~	~~1,055,748~~	~~1,560,635~~	~~504,887~~	~~1,108,536~~	~~566,183,876~~	~~-1.78%~~	~~0.1958~~	0.80%		
2016	**2018**	**893,125**	**164,100**	**-**	**-**	**-**	**1,057,225**	**1,571,559**	**514,334**	**1,110,086**	**658,065,848**	**16.23%**	**0.1687**	**0.70%**	**3.0793**	**3.2480**
2017	2019	891,000	164,100	-	-	-	1,055,100	1,604,562	549,462	1,107,855	672,348,553	2.17%	0.1648	2.10%	3.0581	3.2229
2018	2020	893,500	164,100	423,113	(189,056)	-	1,291,656	1,638,258	346,602	1,356,239	686,995,524	2.18%	0.1974	2.10%	3.0491	3.2465
2019	2021	891,900	164,100	575,725	-	-	1,631,725	1,638,258	6,533	1,713,311	727,975,345	5.97%	0.2354	0.00%	2.9817	3.2171
2020	2022	889,700	164,100	580,975	-	-	1,634,775	1,638,258	3,483	1,716,514	743,234,852	2.10%	0.2310	0.00%	2.9729	3.2039
2021	2023	889,300	164,100	580,775	-	-	1,634,175	1,638,258	4,083	1,715,884	759,405,549	2.18%	0.2260	0.00%	2.9642	3.1902
2022	2024	890,600	164,100	580,275	-	-	1,634,975	1,638,258	3,283	1,716,724	790,718,771	4.12%	0.2171	0.00%	2.8986	3.1157
2023	2025	891,150	164,100	209,475	-	-	1,264,725	1,638,258	373,533	1,327,961	807,561,081	2.13%	0.1644	0.00%		
2024	2026	890,950	164,100	209,475	-	-	1,264,525	1,638,258	373,733	1,327,751	824,762,132	2.13%	0.1610	0.00%		
2025	2027	-	1,059,100	209,475	-	-	1,268,575	1,638,258	369,683	1,332,004	857,752,617	4.00%	0.1553	0.00%		
2026	2028	-	1,058,300	209,475	-	-	1,267,775	1,638,258	370,483	1,331,164	876,022,748	2.13%	0.1520	0.00%		
2027	2029	-	1,056,100	209,475	-	-	1,265,575	1,638,258	372,683	1,328,854	894,682,032	2.13%	0.1485	0.00%		
2028	2030	-	1,057,500	209,475	-	-	1,266,975	1,638,258	371,283	1,330,324	930,469,314	4.00%	0.1430	0.00%		
2029	2031	-	422,300	904,475	-	-	1,326,775	1,638,258	311,483	1,393,114	950,288,310	2.13%	0.1466	0.00%		
2030	2032	-	-	903,200	-	-	903,200	1,638,258	735,058	948,360	970,529,451	2.13%	0.0977	0.00%		
2031	2033	-	-	900,575	-	-	900,575	1,638,258	737,683	945,604	1,009,350,629	4.00%	0.0937	0.00%		
2032	2034	-	-	901,600	-	-	901,600	1,638,258	736,658	946,680	1,030,849,798	2.13%	0.0918	0.00%		
2033	2035	-	-	901,050	-	-	901,050	1,638,258	737,208	946,103	1,052,806,898	2.13%	0.0899	0.00%		
2034	2036	-	-	903,925	-	-	903,925	1,638,258	734,333	949,121	1,094,919,174	4.00%	0.0867	0.00%		
2035	2037	-	-	-	-	-	-	1,638,258	1,638,258	-	1,118,240,953	2.13%	0.0000	0.00%		
2036	2038	-	-	-	-	-	-	1,638,258	1,638,258	-	1,142,059,485	2.13%	0.0000	0.00%		
Total DS From Current FY:		$ 8,021,225	$ 6,130,200	$ 9,412,538	$ (189,056)	$ -	$ 23,374,906			$ 24,543,652						

Estimated Net Proceeds: 6,000,000

(1) Pursuant to Public Act 96-0501, the District's DSEB will increase by the lesser of CPI or 5% each year starting with levy year 2009.
The applicable CPI increase has been applied to levy years 2009-2018, and assumed to be 0% per year thereafter.
If the District issues non-referendum bonds with debt service structured assuming a growing DSEB, it will need to pass resolutions, perhaps annually, to capture the additional DSEB levy available from CPI growth.
If the CPI growth is less than estimated on average, the District will have to pay debt service in excess of the DSEB from funds on hand.

(2) Rates based upon the "AAA" MMD index for February 28, 2018 and recent bond sales which PMA believes to be accurate and reliable plus 0.50%. Estimated TIC = 4.049 %.

(3) EAV growth assumptions have been taken through LY22, with LY23-LY36 assuming a 2.13% increase for two years and a 4% increase in the third year, forming a triennial assessment pattern.

(4) Based on current operating rate projections through LY22.

NOTE: Scenarios where a greater portion of the overall debt is issued in advance of the expenditures of the proceeds will likely result in higher fees earned by the investment manager of the debt proceeds.