



Integrity. Commitment. Performance.™



Lincolnwood School
District 74
Board of Education

PMA Financial Planning Program
Merilee McCracken, Sr. Financial Consultant
PMA Financial Network, Inc.
May 7, 2015

Updates to the 2015 Long Range Projections

- Changed CPI for the 2015 levy to .8% and reduced future CPI assumptions to 2%
- Added \$3.5 million expenditure for construction/maintenance work done during the summer of 2015 (PC/HVAC; roofing; TH carpet; building envelope; painting) to the FY16 assumptions – funded by Working Cash (\$2.5 million) and fund reserves (\$1 million)
- Updated the Lowe's TIF value and timing (off books @ 2017 levy)
- Updated the NEID TIF value and timing (off books @ 2019 levy)

Updates to the 2015 Long Range Projections

- Adjusted FY15 Budget to more accurately reflect actual anticipated expenditures: reduced Ed Fund salaries by \$200,000 and Ed Fund purchased services by \$200,000
- Adjusted future assumptions: reduced health insurance annual increase from 6% to 4% and reduced capital outlay expense in the Operations & Maintenance Fund to \$200,000 per year



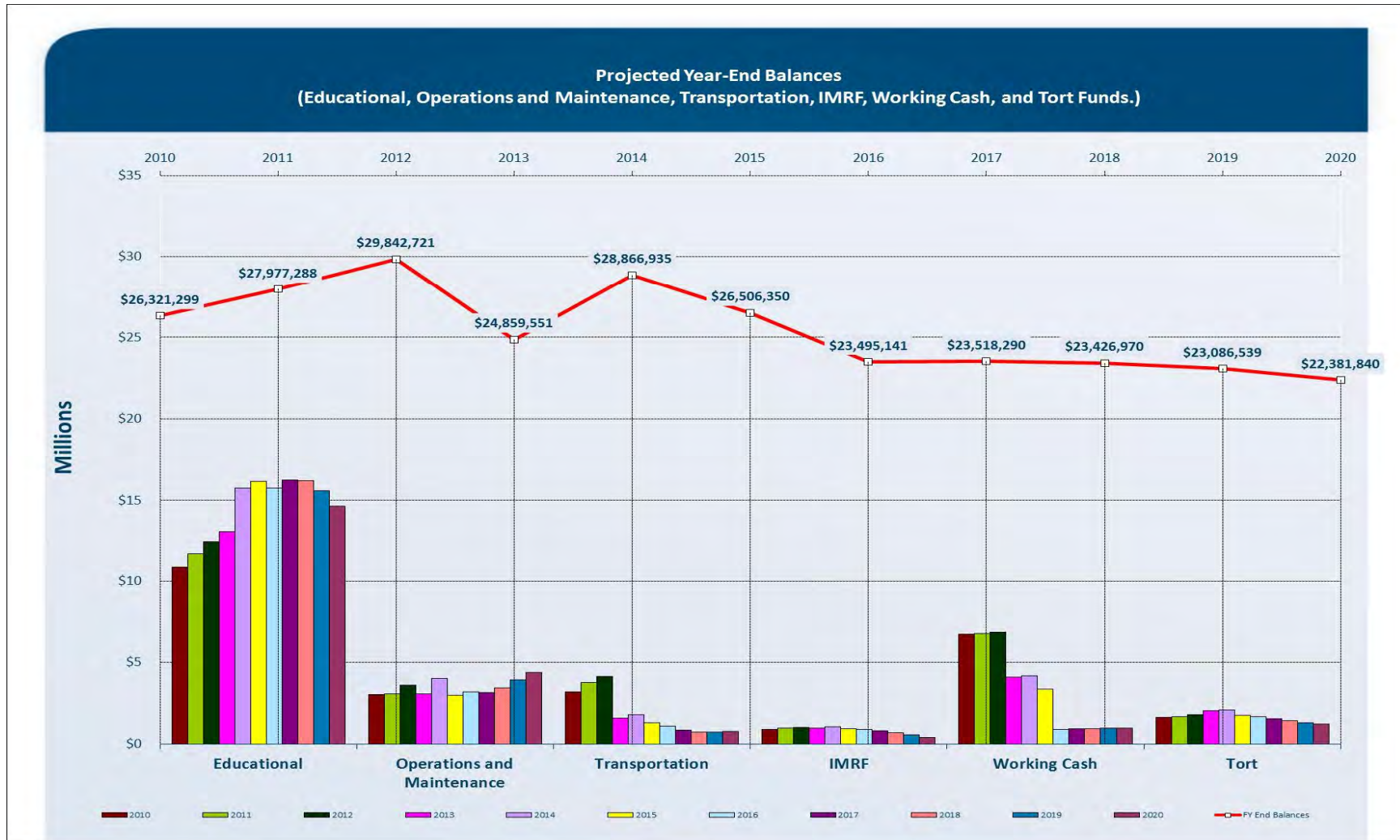
Adjusted Aggregate Projection

Lincolnwood 74

Aggregate - Projection Summary

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
REVENUE											
Local	\$19,483,900	\$21,260,361	9.12%	\$21,438,581	0.84%	\$22,031,163	2.76%	\$22,654,725	2.83%	\$23,038,498	1.69%
State	\$1,431,275	\$1,594,863	11.43%	\$1,513,633	-5.09%	\$1,515,075	0.10%	\$1,515,075	0.00%	\$1,515,075	0.00%
Federal	\$366,090	\$366,090	0.00%	\$366,090	0.00%	\$366,090	0.00%	\$366,090	0.00%	\$366,090	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$21,281,265	\$23,221,315	9.12%	\$23,318,304	0.42%	\$23,912,328	2.55%	\$24,535,890	2.61%	\$24,919,663	1.56%
EXPENDITURES											
Salary and Benefit Costs	\$14,780,000	\$15,362,978	3.94%	\$15,765,272	2.62%	\$16,369,871	3.84%	\$17,056,812	4.20%	\$17,611,423	3.25%
Other	\$8,261,850	\$7,369,546	-10.80%	\$7,529,882	2.18%	\$7,633,778	1.38%	\$7,819,509	2.43%	\$8,012,939	2.47%
TOTAL EXPENDITURES	\$23,041,850	\$22,732,524	-1.34%	\$23,295,154	2.48%	\$24,003,649	3.04%	\$24,876,321	3.64%	\$25,624,362	3.01%
SURPLUS / DEFICIT	(\$1,760,585)	\$488,791		\$23,150		(\$91,320)		(\$340,431)		(\$704,699)	
OTHER FINANCING SOURCES/USES											
Transfer Among Funds (Net)	(\$600,000)	(\$3,500,000)		\$0		\$0		\$0		\$0	
Sale of Bonds	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	(\$600,000)	(\$3,500,000)		\$0		\$0		\$0		\$0	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$2,360,585)	(\$3,011,209)		\$23,150		(\$91,320)		(\$340,431)		(\$704,699)	
BEGINNING FUND BALANCE	\$28,866,935	\$26,506,350		\$23,495,141		\$23,518,290		\$23,426,970		\$23,086,539	
PROJECTED YEAR END BALANCE	\$26,506,350	\$23,495,141		\$23,518,290		\$23,426,970		\$23,086,539		\$22,381,840	
FUND BALANCE AS % OF EXPENDITURES	115.04%	103.35%		100.96%		97.60%		92.81%		87.35%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	13.80	12.40		12.11		11.71		11.14		10.48	

Adjusted Aggregate Projection



Lincoln Hall Renovations

- Spend \$20.5 million over 3 years
 - Phase 1 (Summer 2016) \$10,377,973
 - Phase 2 (Summer 2017) \$4,819,764
 - Phase 3 (Summer 2018) \$5,262,115
- Scenarios
 - All Cash
 - All Debt: \$20,000,000
 - 50/50: \$10,000,000 Debt
 - 35/65: \$13,400,000 Debt

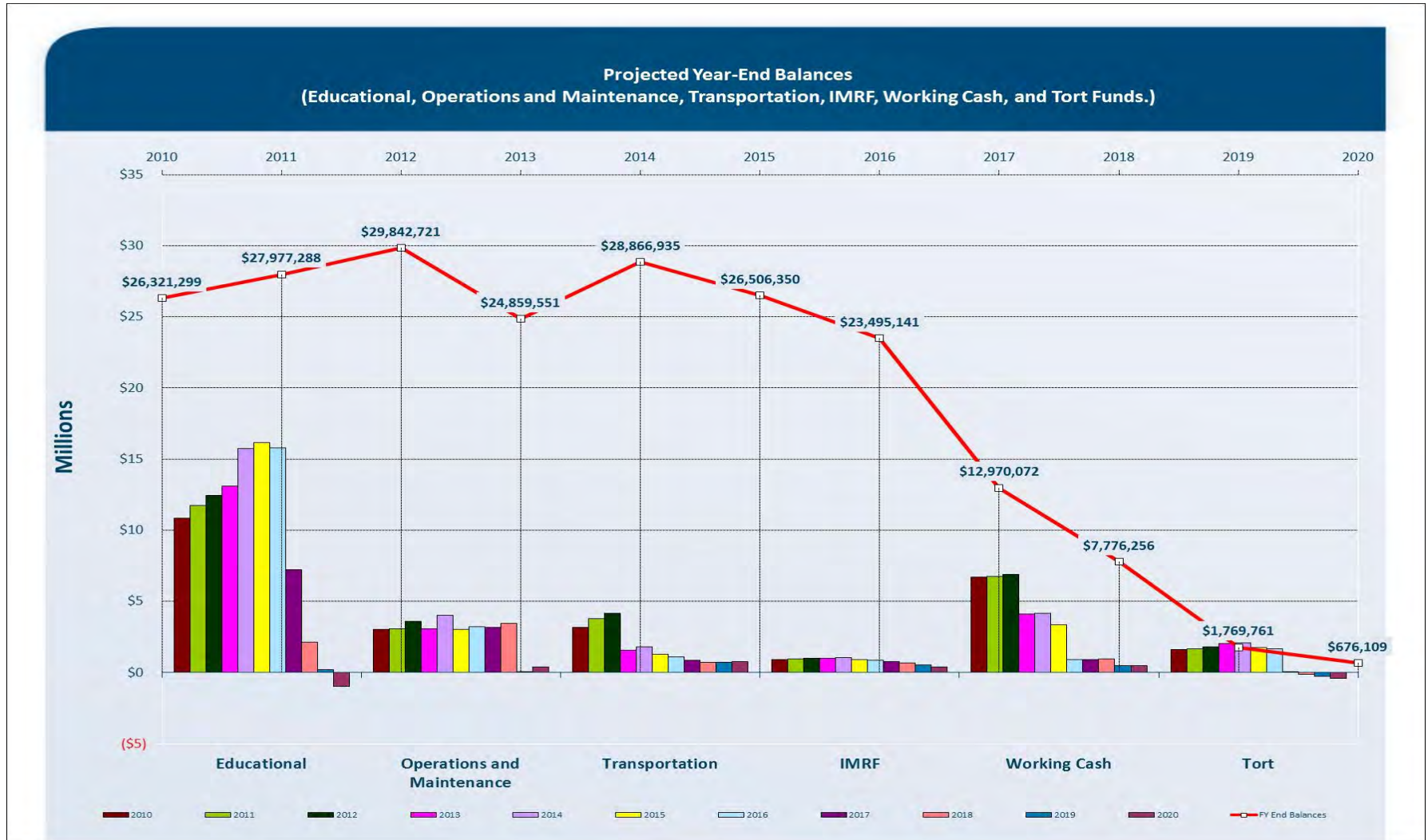


All Cash Scenario Lincolnwood 74

Aggregate - Projection Summary

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
REVENUE											
Local	\$19,483,900	\$21,260,361	9.12%	\$21,331,510	0.33%	\$21,770,240	2.06%	\$22,306,549	2.46%	\$22,649,545	1.54%
State	\$1,431,275	\$1,594,863	11.43%	\$1,513,633	-5.09%	\$1,515,075	0.10%	\$1,515,075	0.00%	\$1,515,075	0.00%
Federal	\$366,090	\$366,090	0.00%	\$366,090	0.00%	\$366,090	0.00%	\$366,090	0.00%	\$366,090	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$21,281,265	\$23,221,315	9.12%	\$23,211,232	-0.04%	\$23,651,405	1.90%	\$24,187,714	2.27%	\$24,530,710	1.42%
EXPENDITURES											
Salary and Benefit Costs	\$14,780,000	\$15,362,978	3.94%	\$15,765,272	2.62%	\$16,369,871	3.84%	\$17,056,812	4.20%	\$17,611,423	3.25%
Other	\$8,261,850	\$7,369,546	-10.80%	\$9,029,882	22.53%	\$7,633,778	-15.46%	\$7,819,509	2.43%	\$8,012,939	2.47%
TOTAL EXPENDITURES	\$23,041,850	\$22,732,524	-1.34%	\$24,795,154	9.07%	\$24,003,649	-3.19%	\$24,876,321	3.64%	\$25,624,362	3.01%
SURPLUS / DEFICIT	(\$1,760,585)	\$488,791		(\$1,583,922)		(\$352,244)		(\$688,606)		(\$1,093,652)	
OTHER FINANCING SOURCES/USES											
Transfer Among Funds (Net)	(\$600,000)	(\$3,500,000)		(\$8,941,146)		(\$4,841,573)		(\$5,317,888)		\$0	
Sale of Bonds	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	(\$600,000)	(\$3,500,000)		(\$8,941,146)		(\$4,841,573)		(\$5,317,888)		\$0	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$2,360,585)	(\$3,011,209)		(\$10,525,068)		(\$5,193,817)		(\$6,006,494)		(\$1,093,652)	
BEGINNING FUND BALANCE	\$28,866,935	\$26,506,350		\$23,495,141		\$12,970,072		\$7,776,256		\$1,769,761	
PROJECTED YEAR END BALANCE	\$26,506,350	\$23,495,141		\$12,970,072		\$7,776,256		\$1,769,761		\$676,109	
FUND BALANCE AS % OF EXPENDITURES	115.04%	103.35%		52.31%		32.40%		7.11%		2.64%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	13.80	12.40		6.28		3.89		0.85		0.32	

All Cash Scenario





All Cash Scenario

Lincolnwood 74														
Extension Analysis and Consumer Price Index Assumptions														
	2013		2014		2015		2016		2017		2018		2019	
	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate
Education Fund	15,442,043	2.6935	15,759,783	2.8596	16,797,844	3.0424	16,999,776	2.9959	16,828,011	2.8283	17,238,143	2.7804	18,005,410	2.7497
Leasing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Education	250,683	0.0437	250,683	0.0455	250,683	0.0454	250,683	0.0442	250,683	0.0421	250,683	0.0404	250,683	0.0383
Summer School	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operation & Maintenance Fund	2,406,553	0.4198	2,406,553	0.4367	1,750,000	0.3170	2,000,000	0.3525	2,500,000	0.4202	2,500,000	0.4032	2,500,000	0.3818
Facility Leasing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Area Vocational Construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond & Interest Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Area Vocational Construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Fund	626,707	0.1093	626,707	0.1137	500,000	0.0906	500,000	0.0881	750,000	0.1261	800,000	0.1290	800,000	0.1222
Special Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IMRF & Social Security Fund	210,574	0.0367	210,574	0.0382	175,000	0.0317	175,000	0.0308	175,000	0.0294	175,000	0.0282	175,000	0.0267
Special Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Social Security/Medicare-Only	175,478	0.0306	175,478	0.0318	150,000	0.0272	150,000	0.0264	150,000	0.0252	150,000	0.0242	150,000	0.0229
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Projects Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Working Cash Fund	1,003	0.0002	1,003	0.0002	1,003	0.0002	1,003	0.0002	1,003	0.0002	1,003	0.0002	1,003	0.0002
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tort Fund	502	0.0001	502	0.0001	502	0.0001	502	0.0001	502	0.0001	502	0.0001	502	0.0001
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Prevention and Safety Fund	280,765	0.0490	280,765	0.0509	280,765	0.0509	280,765	0.0495	280,765	0.0472	280,765	0.0453	280,765	0.0429
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTALS	19,394,308	3.3829	19,712,048	3.5767	19,905,797	3.6053	20,357,729	3.5877	20,935,964	3.5187	21,396,096	3.4511	22,163,363	3.3847
TAX-CAPPED TOTAL	19,394,308	3.3829	19,712,048	3.5767	19,905,797	3.6053	20,357,729	3.5877	20,935,964	3.5187	21,396,096	3.4511	22,163,363	3.3847



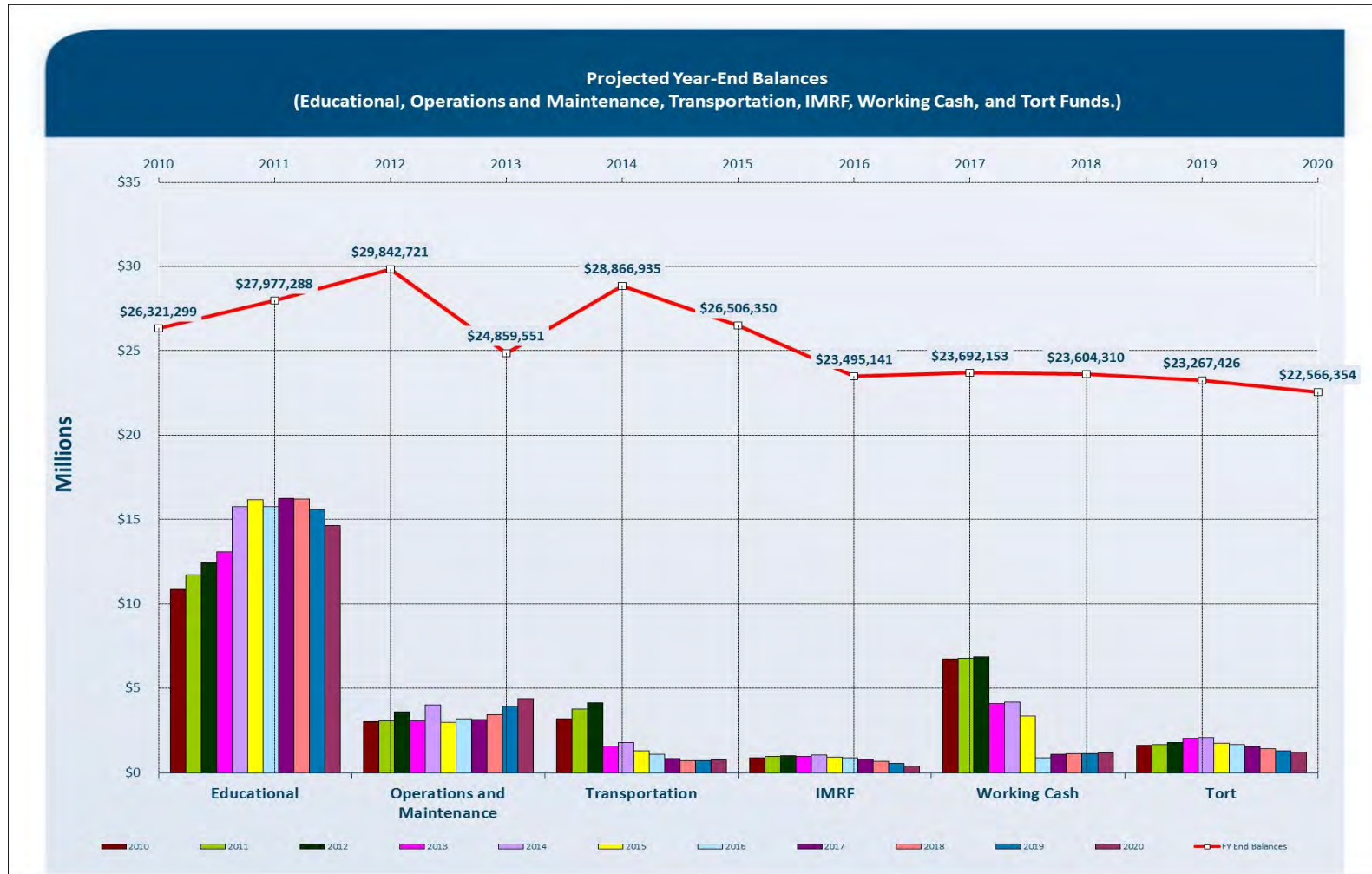
All Debt Scenario (\$20M over 20 years)

Lincolnwood 74

Aggregate - Projection Summary

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
REVENUE											
Local	\$19,483,900	\$21,260,361	9.12%	\$21,612,444	1.66%	\$22,034,641	1.95%	\$22,658,271	2.83%	\$23,042,126	1.69%
State	\$1,431,275	\$1,594,863	11.43%	\$1,513,633	-5.09%	\$1,515,075	0.10%	\$1,515,075	0.00%	\$1,515,075	0.00%
Federal	\$366,090	\$366,090	0.00%	\$366,090	0.00%	\$366,090	0.00%	\$366,090	0.00%	\$366,090	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$21,281,265	\$23,221,315	9.12%	\$23,492,167	1.17%	\$23,915,806	1.80%	\$24,539,437	2.61%	\$24,923,291	1.56%
EXPENDITURES											
Salary and Benefit Costs	\$14,780,000	\$15,362,978	3.94%	\$15,765,272	2.62%	\$16,369,871	3.84%	\$17,056,812	4.20%	\$17,611,423	3.25%
Other	\$8,261,850	\$7,369,546	-10.80%	\$7,529,882	2.18%	\$7,633,778	1.38%	\$7,819,509	2.43%	\$8,012,939	2.47%
TOTAL EXPENDITURES	\$23,041,850	\$22,732,524	-1.34%	\$23,295,154	2.48%	\$24,003,649	3.04%	\$24,876,321	3.64%	\$25,624,362	3.01%
SURPLUS / DEFICIT	(\$1,760,585)	\$488,791		\$197,013		(\$87,843)		(\$336,884)		(\$701,071)	
OTHER FINANCING SOURCES/USES											
Transfer Among Funds (Net)	(\$600,000)	(\$3,500,000)		(\$20,000,000)		\$0		\$0		\$0	
Sale of Bonds	\$0	\$0		\$20,000,000		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	(\$600,000)	(\$3,500,000)		\$0		\$0		\$0		\$0	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$2,360,585)	(\$3,011,209)		\$197,013		(\$87,843)		(\$336,884)		(\$701,071)	
BEGINNING FUND BALANCE	\$28,866,935	\$26,506,350		\$23,495,141		\$23,692,153		\$23,604,310		\$23,267,426	
PROJECTED YEAR END BALANCE	\$26,506,350	\$23,495,141		\$23,692,153		\$23,604,310		\$23,267,426		\$22,566,354	
FUND BALANCE AS % OF EXPENDITURES	115.04%	103.35%		101.70%		98.34%		93.53%		88.07%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	13.80	12.40		12.20		11.80		11.22		10.57	

All Debt Scenario





All Debt Scenario

Lincolnwood 74														
Extension Analysis and Consumer Price Index Assumptions														
	2013		2014		2015		2016		2017		2018		2019	
	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate
Education Fund	15,442,043	2.6935	15,759,783	2.8596	16,797,844	3.0424	16,999,776	2.9959	16,828,011	2.8283	17,238,143	2.7804	18,005,410	2.7497
Leasing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Education	250,683	0.0437	250,683	0.0455	250,683	0.0454	250,683	0.0442	250,683	0.0421	250,683	0.0404	250,683	0.0383
Summer School	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operation & Maintenance Fund	2,406,553	0.4198	2,406,553	0.4367	1,750,000	0.3170	2,000,000	0.3525	2,500,000	0.4202	2,500,000	0.4032	2,500,000	0.3818
Facility Leasing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Area Vocational Construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond & Interest Fund	-	-	-	-	1,545,221	0.2799	1,544,375	0.2722	1,542,025	0.2592	1,544,075	0.2490	1,545,375	0.2360
Area Vocational Construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Fund	626,707	0.1093	626,707	0.1137	500,000	0.0906	500,000	0.0881	750,000	0.1261	800,000	0.1290	800,000	0.1222
Special Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IMRF & Social Security Fund	210,574	0.0367	210,574	0.0382	175,000	0.0317	175,000	0.0308	175,000	0.0294	175,000	0.0282	175,000	0.0267
Special Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Social Security/Medicare-Only	175,478	0.0306	175,478	0.0318	150,000	0.0272	150,000	0.0264	150,000	0.0252	150,000	0.0242	150,000	0.0229
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Projects Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Working Cash Fund	1,003	0.0002	1,003	0.0002	1,003	0.0002	1,003	0.0002	1,003	0.0002	1,003	0.0002	1,003	0.0002
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tort Fund	502	0.0001	502	0.0001	502	0.0001	502	0.0001	502	0.0001	502	0.0001	502	0.0001
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Prevention and Safety Fund	280,765	0.0490	280,765	0.0509	280,765	0.0509	280,765	0.0495	280,765	0.0472	280,765	0.0453	280,765	0.0429
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTALS	19,394,308	3.3829	19,712,048	3.5767	21,451,018	3.8852	21,902,104	3.8599	22,477,989	3.7779	22,940,171	3.7001	23,708,738	3.6207
TAX-CAPPED TOTAL	19,394,308	3.3829	19,712,048	3.5767	19,905,797	3.6053	20,357,729	3.5877	20,935,964	3.5187	21,396,096	3.4511	22,163,363	3.3847
													Average Annual Debt Service Cost (\$300,000 Home)	\$218.64



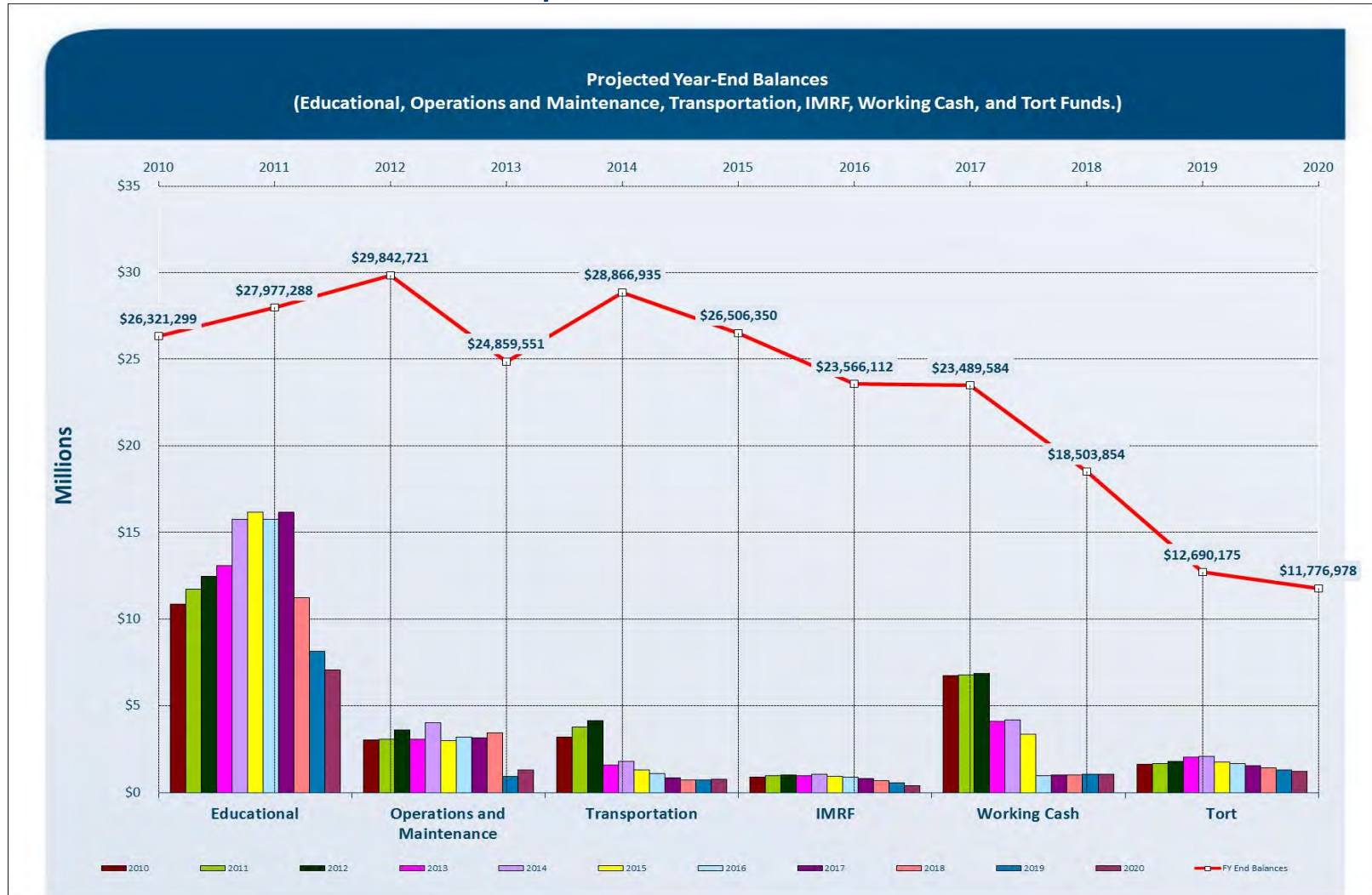
50/50 Scenario (\$10.6M Cash/\$10M Debt over 20 years)

Lincolnwood 74

Aggregate - Projection Summary

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
REVENUE											
Local	\$19,483,900	\$21,329,265	9.47%	\$21,433,738	0.49%	\$21,949,201	2.40%	\$22,473,750	2.39%	\$22,821,995	1.55%
State	\$1,431,275	\$1,594,863	11.43%	\$1,513,633	-5.09%	\$1,515,075	0.10%	\$1,515,075	0.00%	\$1,515,075	0.00%
Federal	\$366,090	\$366,090	0.00%	\$366,090	0.00%	\$366,090	0.00%	\$366,090	0.00%	\$366,090	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$21,281,265	\$23,290,219	9.44%	\$23,313,460	0.10%	\$23,830,366	2.22%	\$24,354,915	2.20%	\$24,703,160	1.43%
EXPENDITURES											
Salary and Benefit Costs	\$14,780,000	\$15,362,978	3.94%	\$15,765,272	2.62%	\$16,369,871	3.84%	\$17,056,812	4.20%	\$17,611,423	3.25%
Other	\$8,261,850	\$7,369,546	-10.80%	\$8,129,882	10.32%	\$7,633,778	-6.10%	\$7,819,509	2.43%	\$8,012,939	2.47%
TOTAL EXPENDITURES	\$23,041,850	\$22,732,524	-1.34%	\$23,895,154	5.11%	\$24,003,649	0.45%	\$24,876,321	3.64%	\$25,624,362	3.01%
SURPLUS / DEFICIT	(\$1,760,585)	\$557,695		(\$581,694)		(\$173,283)		(\$521,406)		(\$921,202)	
OTHER FINANCING SOURCES/USES											
Transfer Among Funds (Net)	(\$600,000)	(\$3,500,000)		\$0		(\$6,600,000)		(\$3,400,000)		\$0	
Sale of Bonds	\$0	\$10,000,000		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	(\$10,000,000)		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	(\$600,000)	(\$3,500,000)		\$0		(\$6,600,000)		(\$3,400,000)		\$0	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$2,360,585)	(\$2,942,305)		(\$581,694)		(\$6,773,283)		(\$3,921,406)		(\$921,202)	
BEGINNING FUND BALANCE	\$28,866,935	\$26,506,350		\$23,564,045		\$22,982,351		\$16,209,068		\$12,287,662	
PROJECTED YEAR END BALANCE	\$26,506,350	\$23,564,045		\$22,982,351		\$16,209,068		\$12,287,662		\$11,366,460	
FUND BALANCE AS % OF EXPENDITURES	115.04%	103.66%		96.18%		67.53%		49.40%		44.36%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	13.80	12.44		11.54		8.10		5.93		5.32	

50/50 Scenario





50/50 Scenario

Lincolnwood 74														
Extension Analysis and Consumer Price Index Assumptions														
	2013		2014		2015		2016		2017		2018		2019	
	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate
Education Fund	15,442,043	2.6935	15,759,783	2.8596	16,797,844	3.0424	16,999,776	2.9959	16,828,011	2.8283	17,238,143	2.7804	18,005,410	2.7497
Leasing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Education	250,683	0.0437	250,683	0.0455	250,683	0.0454	250,683	0.0442	250,683	0.0421	250,683	0.0404	250,683	0.0383
Summer School	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operation & Maintenance Fund	2,406,553	0.4198	2,406,553	0.4367	1,750,000	0.3170	2,000,000	0.3525	2,500,000	0.4202	2,500,000	0.4032	2,500,000	0.3818
Facility Leasing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Area Vocational Construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond & Interest Fund	-	-	-	-	766,406	0.1388	766,775	0.1351	765,675	0.1287	764,275	0.1233	767,575	0.1172
Area Vocational Construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Fund	626,707	0.1093	626,707	0.1137	500,000	0.0906	500,000	0.0881	750,000	0.1261	800,000	0.1290	800,000	0.1222
Special Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IMRF & Social Security Fund	210,574	0.0367	210,574	0.0382	175,000	0.0317	175,000	0.0308	175,000	0.0294	175,000	0.0282	175,000	0.0267
Special Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Social Security/Medicare-Only	175,478	0.0306	175,478	0.0318	150,000	0.0272	150,000	0.0264	150,000	0.0252	150,000	0.0242	150,000	0.0229
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Projects Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Working Cash Fund	1,003	0.0002	1,003	0.0002	1,003	0.0002	1,003	0.0002	1,003	0.0002	1,003	0.0002	1,003	0.0002
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tort Fund	502	0.0001	502	0.0001	502	0.0001	502	0.0001	502	0.0001	502	0.0001	502	0.0001
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Prevention and Safety Fund	280,765	0.0490	280,765	0.0509	280,765	0.0509	280,765	0.0495	280,765	0.0472	280,765	0.0453	280,765	0.0429
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTALS	19,394,308	3.3829	19,712,048	3.5767	20,672,203	3.7441	21,124,504	3.7229	21,701,639	3.6474	22,160,371	3.5743	22,930,938	3.5019
TAX-CAPPED TOTAL	19,394,308	3.3829	19,712,048	3.5767	19,905,797	3.6053	20,357,729	3.5877	20,935,964	3.5187	21,396,096	3.4511	22,163,363	3.3847
													Average Annual Debt Service Cost (\$300,000 Home)	\$108.50



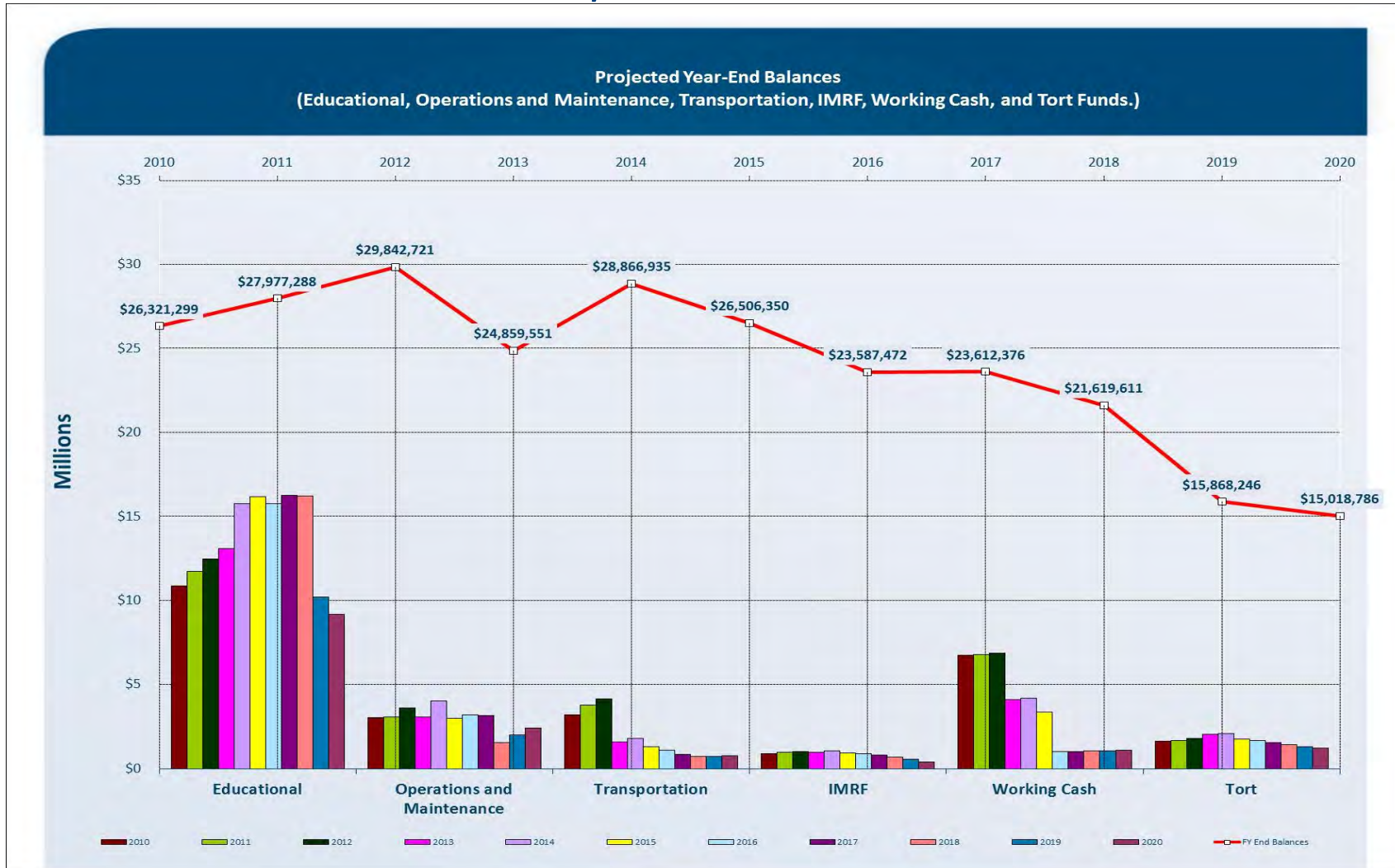
35% Cash (\$7.2M)/65% (\$13.4M) Debt Scenario (20 years)

Lincolnwood 74

Aggregate - Projection Summary

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2015	FY 2016	% chg	FY 2017	% chg	FY 2018	% chg	FY 2019	% chg	FY 2020	% chg
REVENUE											
Local	\$19,483,900	\$21,352,693	9.59%	\$21,440,336	0.41%	\$22,012,719	2.67%	\$22,561,179	2.49%	\$22,893,737	1.47%
State	\$1,431,275	\$1,594,863	11.43%	\$1,513,633	-5.09%	\$1,515,075	0.10%	\$1,515,075	0.00%	\$1,515,075	0.00%
Federal	\$366,090	\$366,090	0.00%	\$366,090	0.00%	\$366,090	0.00%	\$366,090	0.00%	\$366,090	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$21,281,265	\$23,313,646	9.55%	\$23,320,058	0.03%	\$23,893,884	2.46%	\$24,442,344	2.30%	\$24,774,902	1.36%
EXPENDITURES											
Salary and Benefit Costs	\$14,780,000	\$15,362,978	3.94%	\$15,765,272	2.62%	\$16,369,871	3.84%	\$17,056,812	4.20%	\$17,611,423	3.25%
Other	\$8,261,850	\$7,369,546	-10.80%	\$7,529,882	2.18%	\$7,633,778	1.38%	\$7,819,509	2.43%	\$8,012,939	2.47%
TOTAL EXPENDITURES	\$23,041,850	\$22,732,524	-1.34%	\$23,295,154	2.48%	\$24,003,649	3.04%	\$24,876,321	3.64%	\$25,624,362	3.01%
SURPLUS / DEFICIT	(\$1,760,585)	\$581,122		\$24,904		(\$109,765)		(\$433,977)		(\$849,461)	
OTHER FINANCING SOURCES/USES											
Transfer Among Funds (Net)	(\$600,000)	(\$14,400,000)		\$0		(\$1,883,000)		(\$5,317,388)		\$0	
Sale of Bonds	\$0	\$13,400,000		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	(\$2,500,000)		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	(\$600,000)	(\$3,500,000)		\$0		(\$1,883,000)		(\$5,317,388)		\$0	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$2,360,585)	(\$2,918,878)		\$24,904		(\$1,992,765)		(\$5,751,365)		(\$849,461)	
BEGINNING FUND BALANCE	\$28,866,935	\$26,506,350		\$23,587,472		\$23,612,376		\$21,619,611		\$15,868,246	
PROJECTED YEAR END BALANCE	\$26,506,350	\$23,587,472		\$23,612,376		\$21,619,611		\$15,868,246		\$15,018,786	
FUND BALANCE AS % OF EXPENDITURES	115.04%	103.76%		101.36%		90.07%		63.79%		58.61%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	13.80	12.45		12.16		10.81		7.65		7.03	

35/65 Scenario





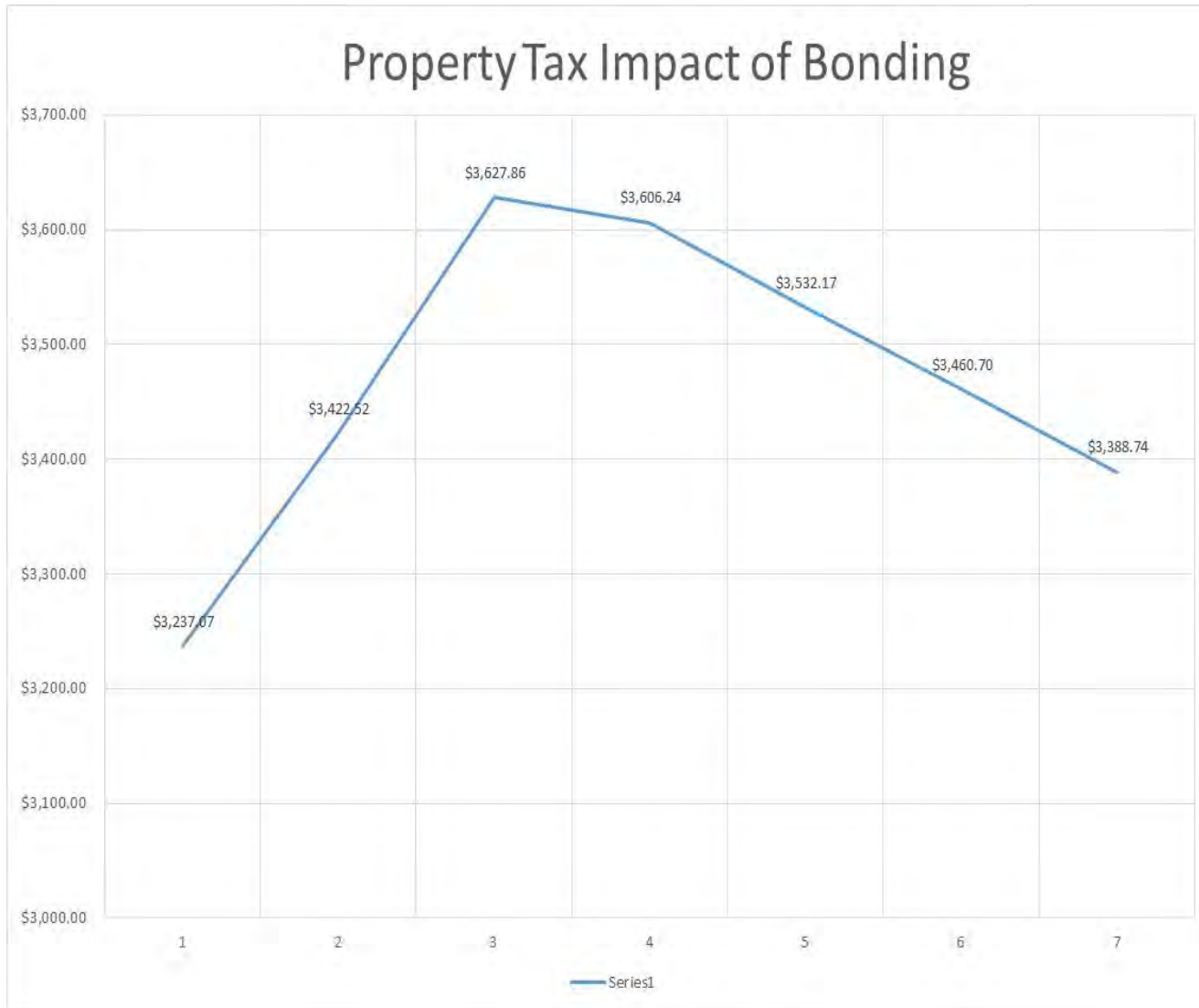
35/65 Scenario

Lincolnwood 74														
Extension Analysis and Consumer Price Index Assumptions														
	2013		2014		2015		2016		2017		2018		2019	
	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate
Education Fund	15,442,043	2.6935	15,759,783	2.8596	16,797,844	3.0424	16,999,776	2.9959	16,828,011	2.8283	17,238,143	2.7804	18,005,410	2.7497
Leasing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Education	250,683	0.0437	250,683	0.0455	250,683	0.0454	250,683	0.0442	250,683	0.0421	250,683	0.0404	250,683	0.0383
Summer School	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operation & Maintenance Fund	2,406,553	0.4198	2,406,553	0.4367	1,750,000	0.3170	2,000,000	0.3525	2,500,000	0.4202	2,500,000	0.4032	2,500,000	0.3818
Facility Leasing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Area Vocational Construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond & Interest Fund	-	-	-	-	1,026,942	0.1860	1,026,725	0.1809	1,026,875	0.1726	1,026,575	0.1656	1,025,825	0.1567
Area Vocational Construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Fund	626,707	0.1093	626,707	0.1137	500,000	0.0906	500,000	0.0881	750,000	0.1261	800,000	0.1290	800,000	0.1222
Special Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IMRF & Social Security Fund	210,574	0.0367	210,574	0.0382	175,000	0.0317	175,000	0.0308	175,000	0.0294	175,000	0.0282	175,000	0.0267
Special Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Social Security/Medicare-Only	175,478	0.0306	175,478	0.0318	150,000	0.0272	150,000	0.0264	150,000	0.0252	150,000	0.0242	150,000	0.0229
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Projects Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Working Cash Fund	1,003	0.0002	1,003	0.0002	1,003	0.0002	1,003	0.0002	1,003	0.0002	1,003	0.0002	1,003	0.0002
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tort Fund	502	0.0001	502	0.0001	502	0.0001	502	0.0001	502	0.0001	502	0.0001	502	0.0001
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Prevention and Safety Fund	280,765	0.0490	280,765	0.0509	280,765	0.0509	280,765	0.0495	280,765	0.0472	280,765	0.0453	280,765	0.0429
Other Tax Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTALS	19,394,308	3.3829	19,712,048	3.5767	20,932,739	3.7913	21,384,454	3.7687	21,962,839	3.6913	22,422,671	3.6166	23,189,188	3.5414
TAX-CAPPED TOTAL	19,394,308	3.3829	19,712,048	3.5767	19,905,797	3.6053	20,357,729	3.5877	20,935,964	3.5187	21,396,096	3.4511	22,163,363	3.3847
													Average Annual Debt Service Cost (\$300,000 Home)	\$145.50



Impact of Bonding on Median Lincolnwood Home Property Taxes

	2013	2014	2015	2016	2017	2018	2019
Median Estimated Home Value	359,450						
Assessment Level	10%						
Assessed Value	35,945						
State Equalizer	2.6621						
Equalized Assessed Value	95,689	95,689	95,689	95,689	95,689	95,689	95,689
SD74 Tax Rate	3.3829%	3.5767%	3.7913%	3.7687%	3.6913%	3.6166%	3.5414%
SD74 Total Tax Levied	\$ 3,237.07	\$ 3,422.52	\$ 3,627.86	\$ 3,606.24	\$ 3,532.17	\$ 3,460.70	\$ 3,388.74
Bond Rate			0.1860%	0.1809%	0.1726%	0.1656%	0.1567%
Bond Expense		\$ 177.98	\$ 173.10	\$ 165.16	\$ 158.46	\$ 149.94	





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