



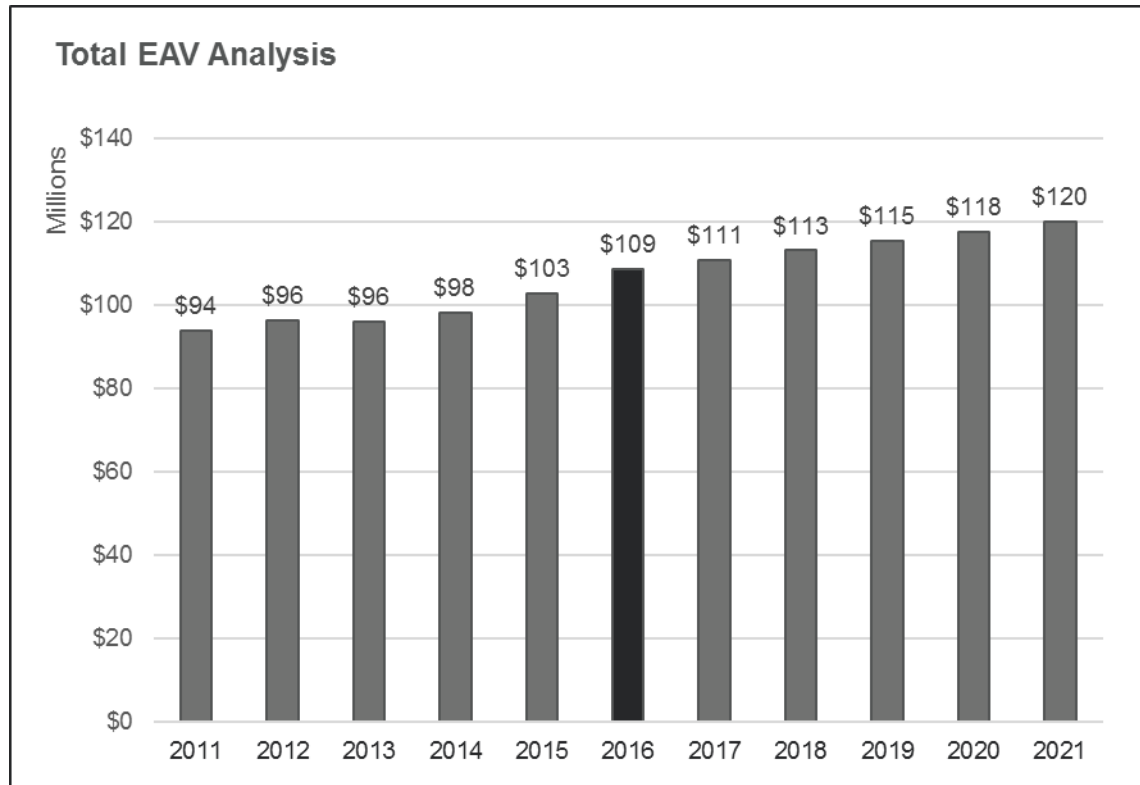
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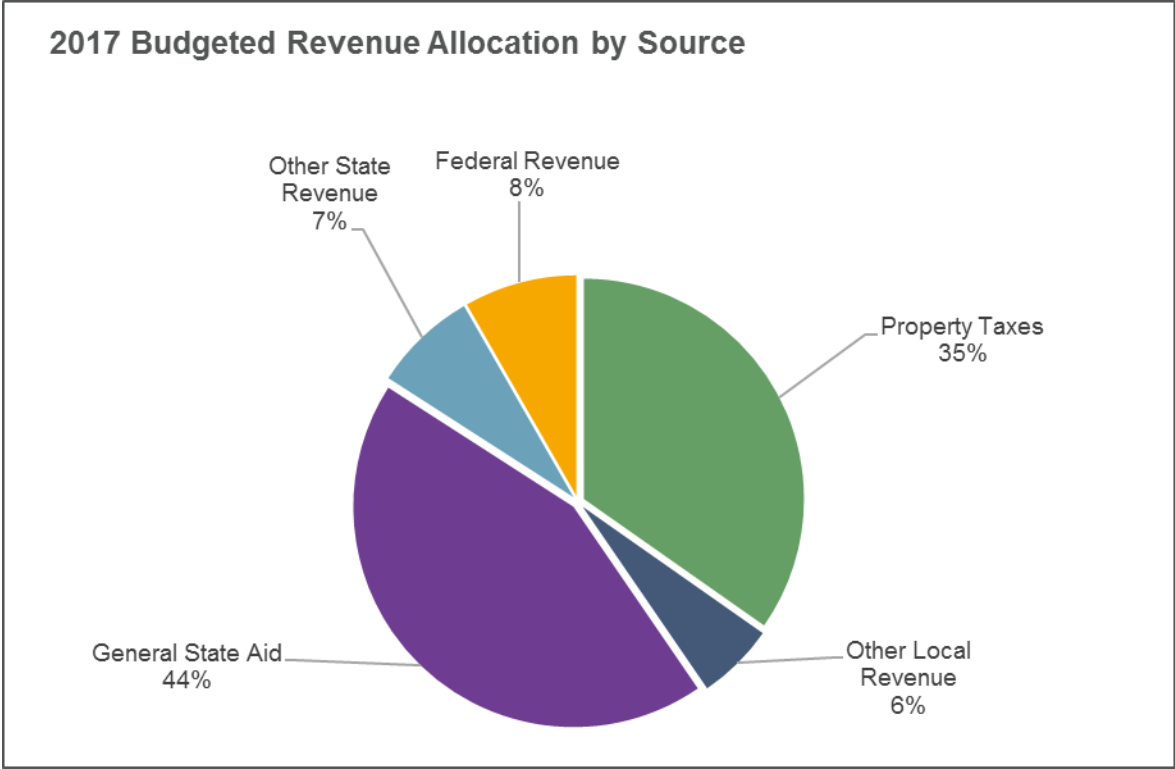
Presented by Howie Crouse
Senior Analytics Advisor
January 2016

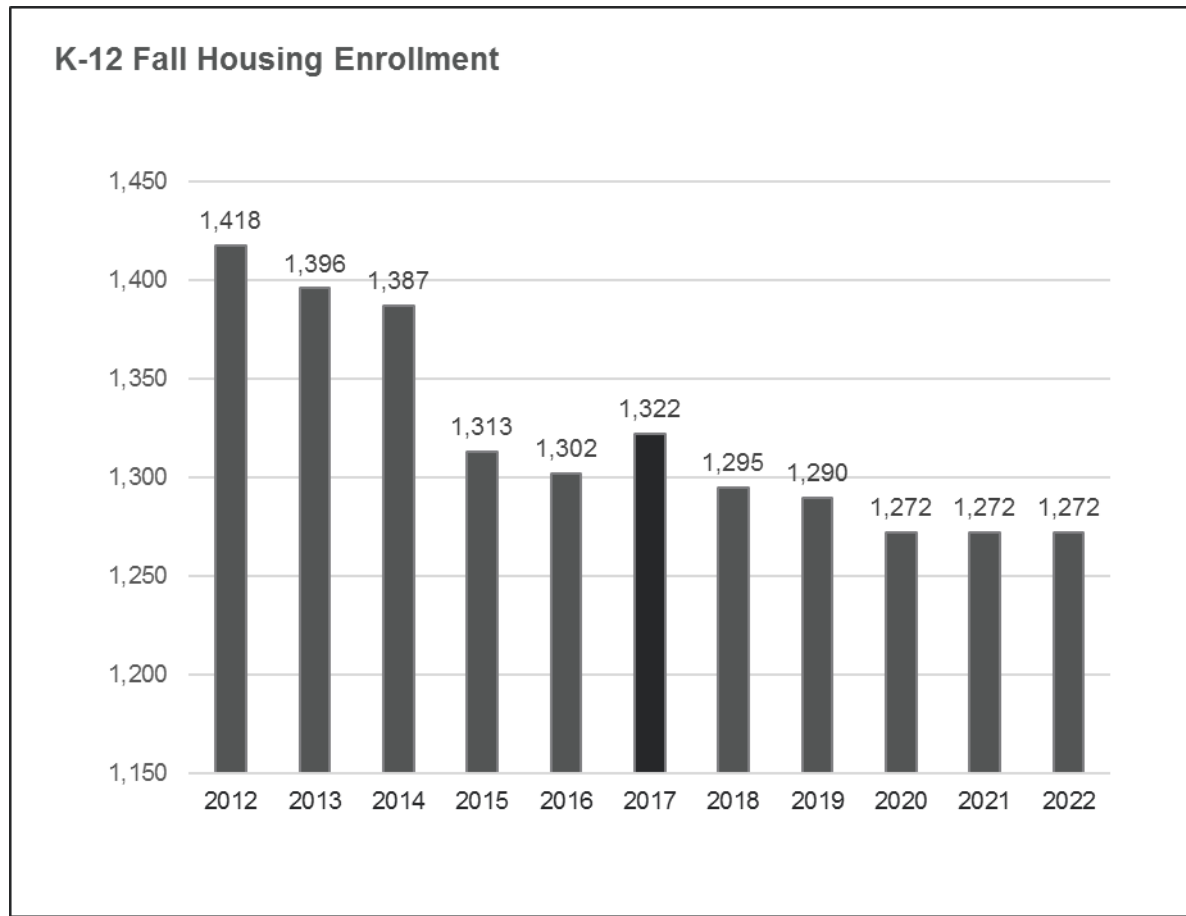
FORECAST⁵
ANALYTICS

- Five Years of Audited Annual Financial Report Revenues, Expenses, and Balances
- FY17 General Ledger (G/L) Data
- Tax Levy / Extensions / Maximum Tax Rate
- Equalized Assessed Valuation
- Enrollment
- District Assumptions
- Operating funds include Educational, Operations and Maintenance, Transportation, IMRF/SS, Working Cash and Tort Funds

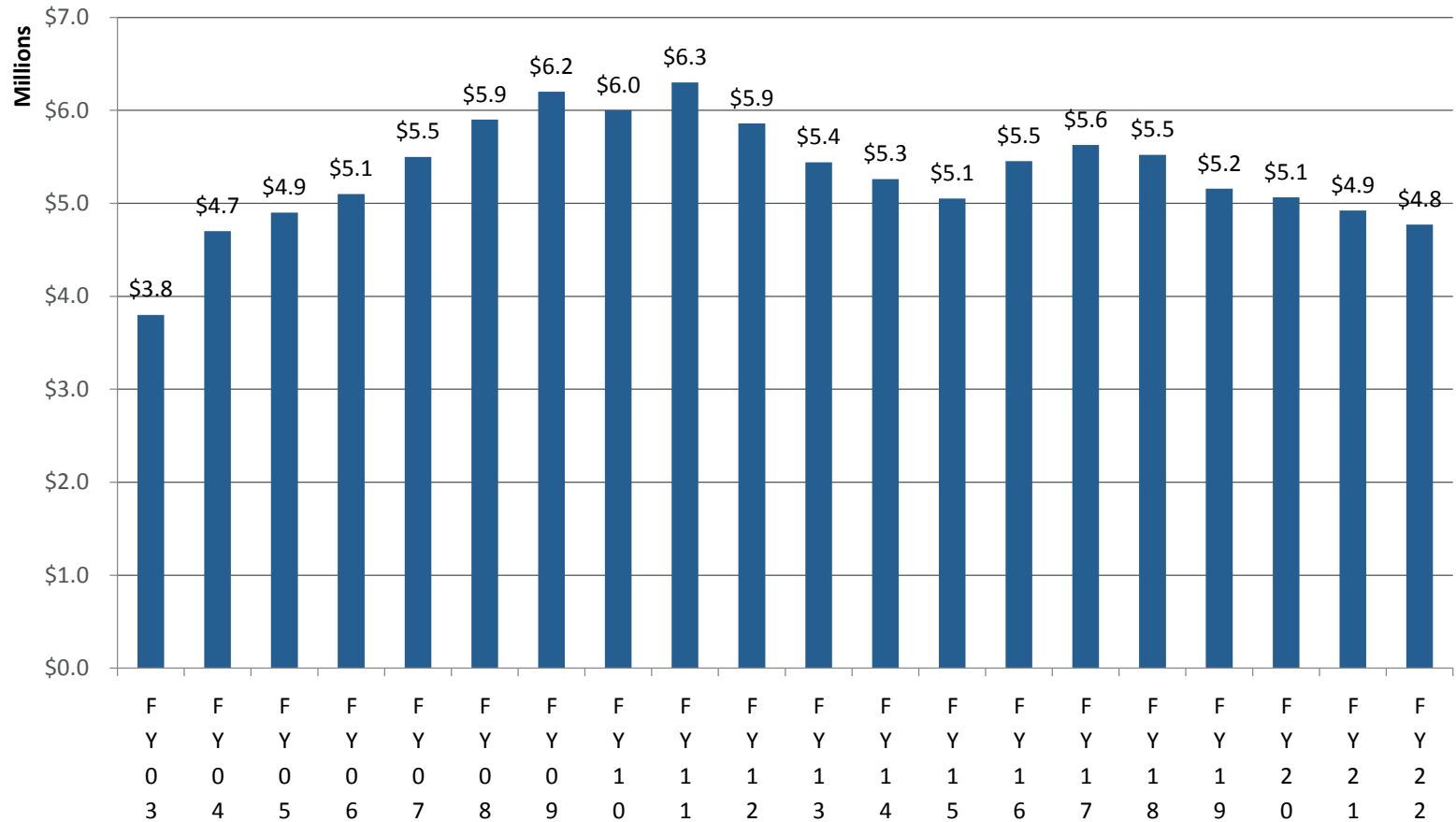
- Local Revenue
 - 5.66% increase in EAV in LY16; 2.0% after that
 - Each 1% increase generates ~\$45K additional operating revenue
- State Revenue
 - Categorical Funding:
 - All grants flat EXCEPT TRANSPORTATION; reduced by one payment in FY18 and beyond
 - General State Aid: ASSUMING CURRENT FORMULA
 - Base = 100% proration, Foundation Level of \$6119
 - Enrollment expected to be declining; 3 year ADA average dropping
 - Because EAV continues to rise, we would expect significant decreases in GSA in FY18 and FY19, then slow decline
- Federal Revenue expected to be relatively flat



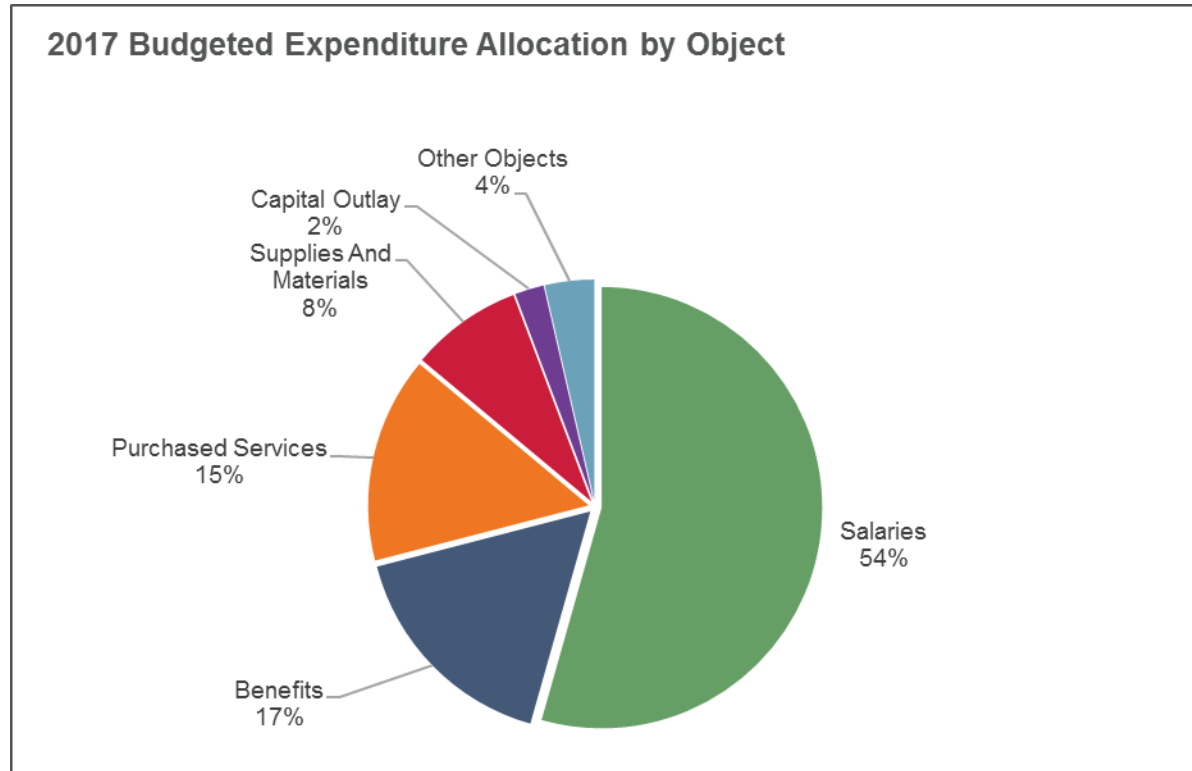




General State Aid Revenue

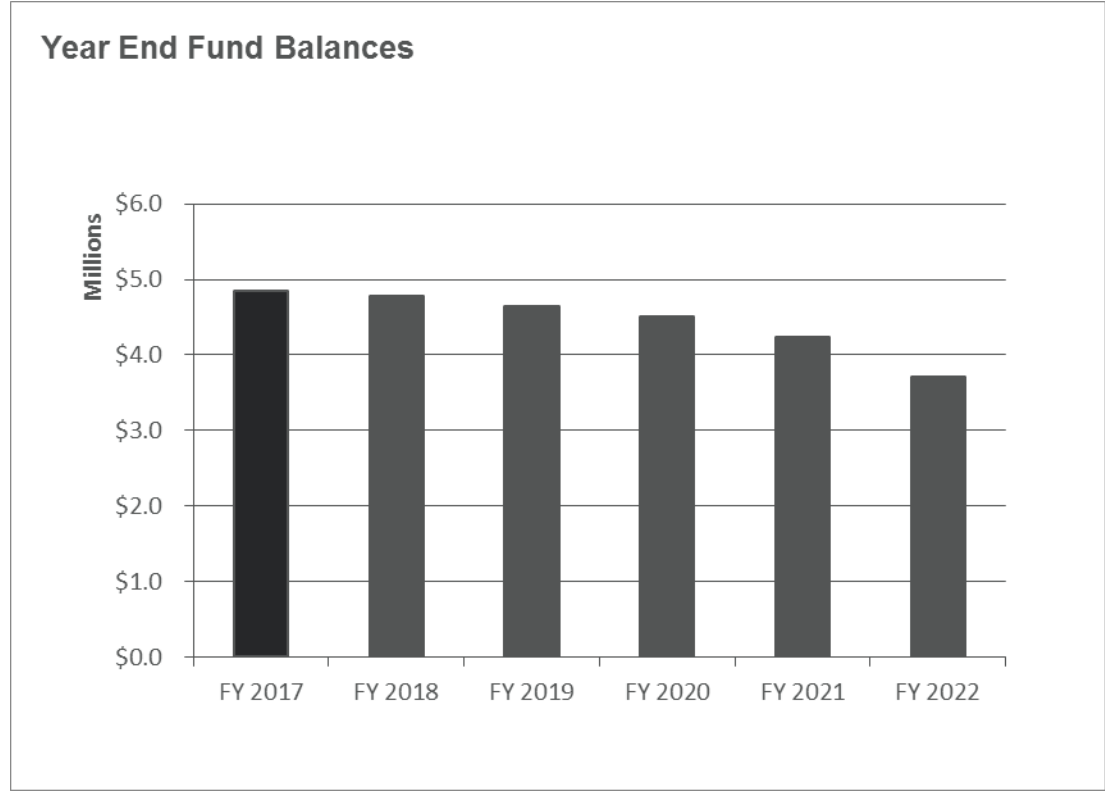


- Salaries and benefits subject to negotiations
- Included savings by replacing retirees
- Anticipated reduction of 2 positions through attrition in FY18, 1 in FY20
- Medical costs increasing at 5% per year
- Ed Fund purchased services increasing 3% per year
- Transfer to Tort Fund of allowable expenses
- Transfer from Capital Projects Fund to O&M for planned projects in FY17 and FY18
- Move O&M capital outlay to Capital Projects Fund in FY19 and beyond
- Transportation supplies increasing 2% per year
- All other expenditures held flat



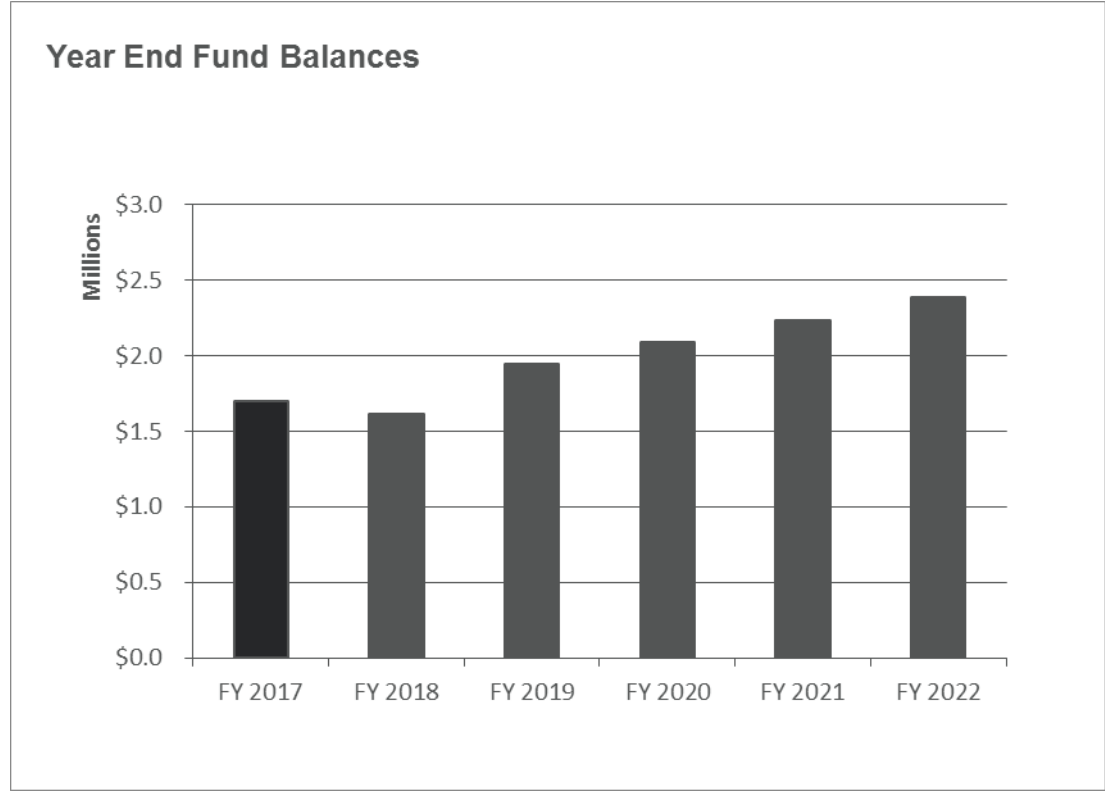
	ACTUAL REVENUE / EXPENDITURE						ACTUAL		BUDGET		
	FY 2012	FY 2013	% Δ	FY 2014	% Δ	FY 2015	% Δ	FY 2016	% Δ	FY 2017	% Δ
REVENUE											
Local	\$3,086,185	\$3,260,103	5.64%	\$3,272,179	0.37%	\$3,254,349	-0.54%	\$3,315,400	1.88%	\$3,340,660	0.76%
State	\$6,326,815	\$5,942,932	-6.07%	\$5,823,336	-2.01%	\$5,518,328	-5.24%	\$6,029,614	9.27%	\$6,255,477	3.75%
Federal	\$1,367,799	\$1,453,941	6.30%	\$1,380,491	-5.05%	\$1,201,456	-12.97%	\$1,177,244	-2.02%	\$1,063,218	-9.69%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$10,780,799	\$10,656,976	-1.15%	\$10,476,006	-1.70%	\$9,974,133	-4.79%	\$10,522,258	5.50%	\$10,659,355	1.30%
EXPENDITURES											
Salary and Benefit Costs	\$8,533,874	\$8,456,338	-0.91%	\$8,419,694	-0.43%	\$7,924,459	-5.88%	\$7,784,732	-1.76%	\$7,797,523	0.16%
Other	\$2,704,863	\$2,681,708	-0.86%	\$2,774,415	3.46%	\$2,466,159	-11.11%	\$2,813,101	14.07%	\$2,827,342	0.51%
TOTAL EXPENDITURES	\$11,238,737	\$11,138,046	-0.90%	\$11,194,109	0.50%	\$10,390,618	-7.18%	\$10,597,833	1.99%	\$10,624,865	0.26%
SURPLUS / DEFICIT	(\$457,938)	(\$481,070)		(\$718,103)		(\$416,485)		(\$75,575)		\$34,489	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$0	\$180		\$1,000		\$2,125		\$200		\$500	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$180		\$1,000		\$2,125		\$200		\$500	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$457,938)	(\$480,890)		(\$717,103)		(\$414,360)		(\$75,375)		\$34,989	
BEGINNING FUND BALANCE	\$6,959,092	\$6,501,154		\$6,020,264		\$5,303,161		\$4,888,801		\$4,813,426	
YEAR END BALANCE	\$6,501,154	\$6,020,264		\$5,303,161		\$4,888,801		\$4,813,426		\$4,848,415	
FUND BALANCE AS % OF EXPENDITURES	57.85%	54.05%		47.37%		47.05%		45.42%		45.63%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	6.94	6.49		5.68		5.65		5.45		5.48	

	BUDGET		REVENUE / EXPENDITURE PROJECTIONS								
	FY 2017	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ
REVENUE											
Local	\$3,340,660	\$3,547,970	6.21%	\$3,605,102	1.61%	\$3,663,376	1.62%	\$3,722,816	1.62%	\$3,783,446	1.63%
State	\$6,255,477	\$5,949,282	-4.89%	\$5,785,170	-2.76%	\$5,694,105	-1.57%	\$5,550,274	-2.53%	\$5,400,221	-2.70%
Federal	\$1,063,218	\$1,063,218	0.00%	\$1,063,218	0.00%	\$1,063,218	0.00%	\$1,063,218	0.00%	\$1,063,218	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$10,659,355	\$10,560,470	-0.93%	\$10,453,490	-1.01%	\$10,420,699	-0.31%	\$10,336,308	-0.81%	\$10,246,885	-0.87%
EXPENDITURES											
Salary and Benefit Costs	\$7,797,523	\$7,762,254	-0.45%	\$7,873,025	1.43%	\$7,895,521	0.29%	\$8,032,993	1.74%	\$8,241,474	2.60%
Other	\$2,827,342	\$2,871,092	1.55%	\$2,713,154	-5.50%	\$2,653,478	-2.20%	\$2,592,011	-2.32%	\$2,528,701	-2.44%
TOTAL EXPENDITURES	\$10,624,865	\$10,633,346	0.08%	\$10,586,179	-0.44%	\$10,548,998	-0.35%	\$10,625,004	0.72%	\$10,770,175	1.37%
SURPLUS / DEFICIT	\$34,489	(\$72,876)		(\$132,689)		(\$128,299)		(\$288,696)		(\$523,290)	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$500	\$500		\$500		\$500		\$500		\$500	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$500	\$500		\$500		\$500		\$500		\$500	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$34,989	(\$72,376)		(\$132,189)		(\$127,799)		(\$288,196)		(\$522,790)	
BEGINNING FUND BALANCE	\$4,813,426	\$4,848,415		\$4,776,039		\$4,643,850		\$4,516,051		\$4,227,855	
PROJECTED YEAR END BALANCE	\$4,848,415	\$4,776,039		\$4,643,850		\$4,516,051		\$4,227,855		\$3,705,065	
FUND BALANCE AS % OF EXPENDITURES	45.63%	44.92%		43.87%		42.81%		39.79%		34.40%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	5.48	5.39		5.26		5.14		4.77		4.13	



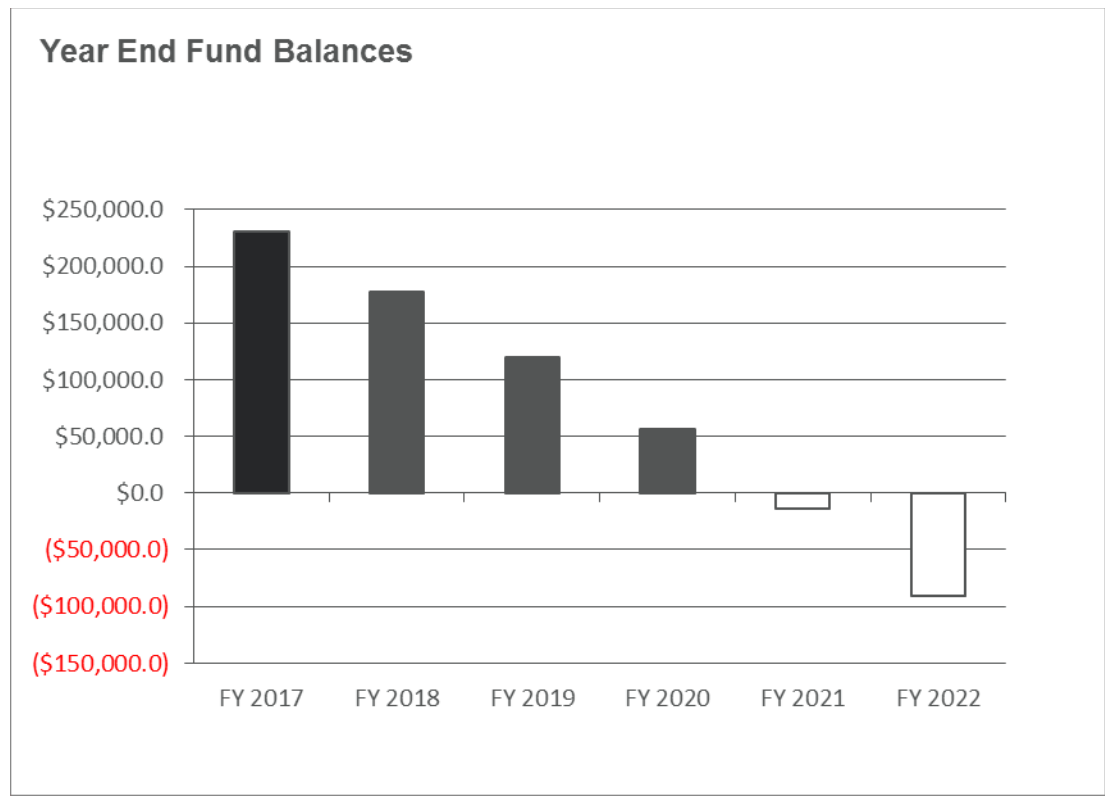
	ACTUAL REVENUE / EXPENDITURE						ACTUAL		BUDGET		
	FY 2012	FY 2013	% Δ	FY 2014	% Δ	FY 2015	% Δ	FY 2016	% Δ	FY 2017	% Δ
REVENUE											
Local	\$477,039	\$494,623	3.69%	\$502,642	1.62%	\$502,546	-0.02%	\$513,032	2.09%	\$522,259	1.80%
State	\$0	\$50,000		\$32,326	-35.35%	\$0	-100.00%	\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$477,039	\$544,623	14.17%	\$534,968	-1.77%	\$502,546	-6.06%	\$513,032	2.09%	\$522,259	1.80%
EXPENDITURES											
Salary and Benefit Costs	\$153,630	\$162,952	6.07%	\$169,270	3.88%	\$164,884	-2.59%	\$161,891	-1.82%	\$127,991	-20.94%
Other	\$266,327	\$360,150	35.23%	\$545,873	51.57%	\$391,693	-28.24%	\$190,895	-51.26%	\$493,750	158.65%
TOTAL EXPENDITURES	\$419,957	\$523,102	24.56%	\$715,143	36.71%	\$556,577	-22.17%	\$352,786	-36.62%	\$621,741	76.24%
SURPLUS / DEFICIT	\$57,082	\$21,521		(\$180,175)		(\$54,031)		\$160,246		(\$99,482)	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$981	\$132		\$136,574		\$243,924		\$215,429		\$330,200	
Other Financing Uses	(\$51,000)			(\$51,000)		(\$51,000)		(\$51,000)		(\$51,000)	
TOTAL OTHER FIN. SOURCES/USES	(\$50,019)	\$132		\$85,574		\$192,924		\$164,429		\$279,200	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$7,063	\$21,653		(\$94,601)		\$138,893		\$324,675		\$179,718	
BEGINNING FUND BALANCE	\$1,117,220	\$1,124,283		\$1,145,936		\$1,051,335		\$1,190,228		\$1,514,903	
YEAR END BALANCE	\$1,124,283	\$1,145,936		\$1,051,335		\$1,190,228		\$1,514,903		\$1,694,621	
FUND BALANCE AS % OF EXPENDITURES	267.71%	219.07%		147.01%		213.85%		429.41%		272.56%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	32.13	26.29		17.64		25.66		51.53		32.71	

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2017	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ
REVENUE											
Local	\$522,259	\$561,521	7.52%	\$572,342	1.93%	\$583,379	1.93%	\$594,636	1.93%	\$606,119	1.93%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$522,259	\$561,521	7.52%	\$572,342	1.93%	\$583,379	1.93%	\$594,636	1.93%	\$606,119	1.93%
EXPENDITURES											
Salary and Benefit Costs	\$127,991	\$130,710	2.12%	\$133,801	2.36%	\$136,813	2.25%	\$140,070	2.38%	\$143,418	2.39%
Other	\$493,750	\$657,250	33.11%	\$257,250	-60.86%	\$257,250	0.00%	\$257,250	0.00%	\$257,250	0.00%
TOTAL EXPENDITURES	\$621,741	\$787,960	26.73%	\$391,051	-50.37%	\$394,063	0.77%	\$397,320	0.83%	\$400,668	0.84%
SURPLUS / DEFICIT	(\$99,482)	(\$226,439)		\$181,292		\$189,316		\$197,316		\$205,451	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$330,200	\$200,000		\$200,000		\$0		\$0		\$0	
Other Financing Uses	(\$51,000)	(\$51,000)		(\$51,000)		(\$51,000)		(\$51,000)		(\$51,000)	
TOTAL OTHER FIN. SOURCES/USES	\$279,200	\$149,000		\$149,000		(\$51,000)		(\$51,000)		(\$51,000)	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$179,718	(\$77,439)		\$330,292		\$138,316		\$146,316		\$154,451	
BEGINNING FUND BALANCE	\$1,514,903	\$1,694,621		\$1,617,182		\$1,947,474		\$2,085,789		\$2,232,105	
PROJECTED YEAR END BALANCE	\$1,694,621	\$1,617,182		\$1,947,474		\$2,085,789		\$2,232,105		\$2,386,557	
FUND BALANCE AS % OF EXPENDITURES	272.56%	205.24%		498.01%		529.30%		561.79%		595.64%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	32.71	24.63		59.76		63.52		67.41		71.48	



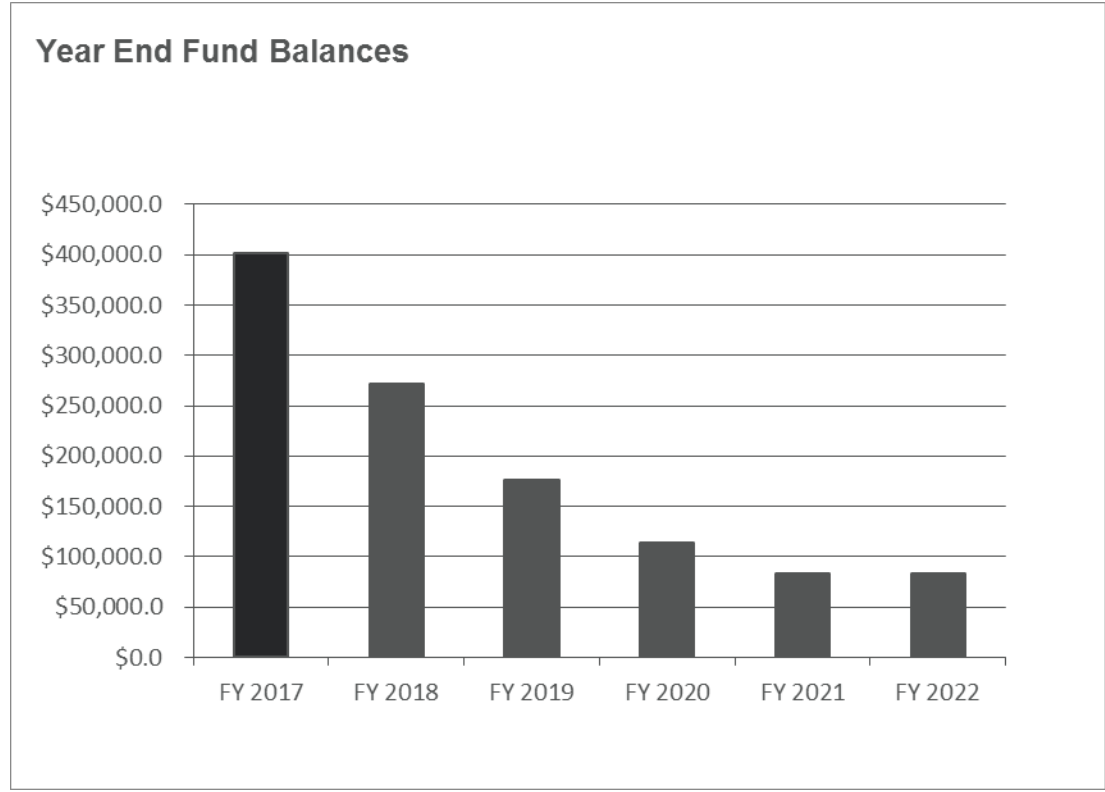
	ACTUAL REVENUE / EXPENDITURE						ACTUAL		BUDGET		
	FY 2012	FY 2013	% Δ	FY 2014	% Δ	FY 2015	% Δ	FY 2016	% Δ	FY 2017	% Δ
REVENUE											
Local	\$185,288	\$194,215	4.82%	\$196,864	1.36%	\$196,030	-0.42%	\$198,291	1.15%	\$202,306	2.02%
State	\$390,504	\$429,384	9.96%	\$338,914	-21.07%	\$265,235	-21.74%	\$379,497	43.08%	\$353,089	-6.96%
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$575,792	\$623,599	8.30%	\$535,778	-14.08%	\$461,265	-13.91%	\$577,788	25.26%	\$555,395	-3.88%
EXPENDITURES											
Salary and Benefit Costs	\$403,617	\$390,482	-3.25%	\$422,442	8.18%	\$421,232	-0.29%	\$344,207	-18.29%	\$390,098	13.33%
Other	\$499,136	\$485,533	-2.73%	\$322,279	-33.62%	\$259,264	-19.55%	\$177,785	-31.43%	\$190,089	6.92%
TOTAL EXPENDITURES	\$902,753	\$876,015	-2.96%	\$744,721	-14.99%	\$680,496	-8.62%	\$521,992	-23.29%	\$580,187	11.15%
SURPLUS / DEFICIT	(\$326,961)	(\$252,416)		(\$208,943)		(\$219,231)		\$55,796		(\$24,792)	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$250,229	\$264,152		\$0		\$290,878		\$0		\$49,000	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$250,229	\$264,152		\$0		\$290,878		\$0		\$49,000	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$76,732)	\$11,736		(\$208,943)		\$71,647		\$55,796		\$24,208	
BEGINNING FUND BALANCE	\$353,347	\$276,615		\$288,351		\$79,408		\$151,055		\$206,851	
YEAR END BALANCE	\$276,615	\$288,351		\$79,408		\$151,055		\$206,851		\$231,059	
FUND BALANCE AS % OF EXPENDITURES	30.64%	32.92%		10.66%		22.20%		39.63%		39.82%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	3.68	3.95		1.28		2.66		4.76		4.78	

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2017	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ
REVENUE											
Local	\$202,306	\$218,008	7.76%	\$222,337	1.99%	\$226,751	1.99%	\$231,254	1.99%	\$235,848	1.99%
State	\$353,089	\$264,817	-25.00%	\$264,817	0.00%	\$264,817	0.00%	\$264,817	0.00%	\$264,817	0.00%
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$555,395	\$482,825	-13.07%	\$487,154	0.90%	\$491,568	0.91%	\$496,071	0.92%	\$500,665	0.93%
EXPENDITURES											
Salary and Benefit Costs	\$390,098	\$393,940	0.98%	\$399,810	1.49%	\$408,423	2.15%	\$417,546	2.23%	\$426,898	2.24%
Other	\$190,089	\$191,913	0.96%	\$193,773	0.97%	\$195,671	0.98%	\$197,607	0.99%	\$199,581	1.00%
TOTAL EXPENDITURES	\$580,187	\$585,853	0.98%	\$593,584	1.32%	\$604,095	1.77%	\$615,153	1.83%	\$626,479	1.84%
SURPLUS / DEFICIT	(\$24,792)	(\$103,028)		(\$106,430)		(\$112,527)		(\$119,082)		(\$125,815)	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$49,000	\$49,000		\$49,000		\$49,000		\$49,000		\$49,000	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$49,000	\$49,000		\$49,000		\$49,000		\$49,000		\$49,000	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$24,208	(\$54,028)		(\$57,430)		(\$63,527)		(\$70,082)		(\$76,815)	
BEGINNING FUND BALANCE	\$206,851	\$231,059		\$177,031		\$119,601		\$56,074		(\$14,008)	
PROJECTED YEAR END BALANCE	\$231,059	\$177,031		\$119,601		\$56,074		(\$14,008)		(\$90,823)	
FUND BALANCE AS % OF EXPENDITURES	39.82%	30.22%		20.15%		9.28%		-2.28%		-14.50%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	4.78	3.63		2.42		1.11		-0.27		-1.74	



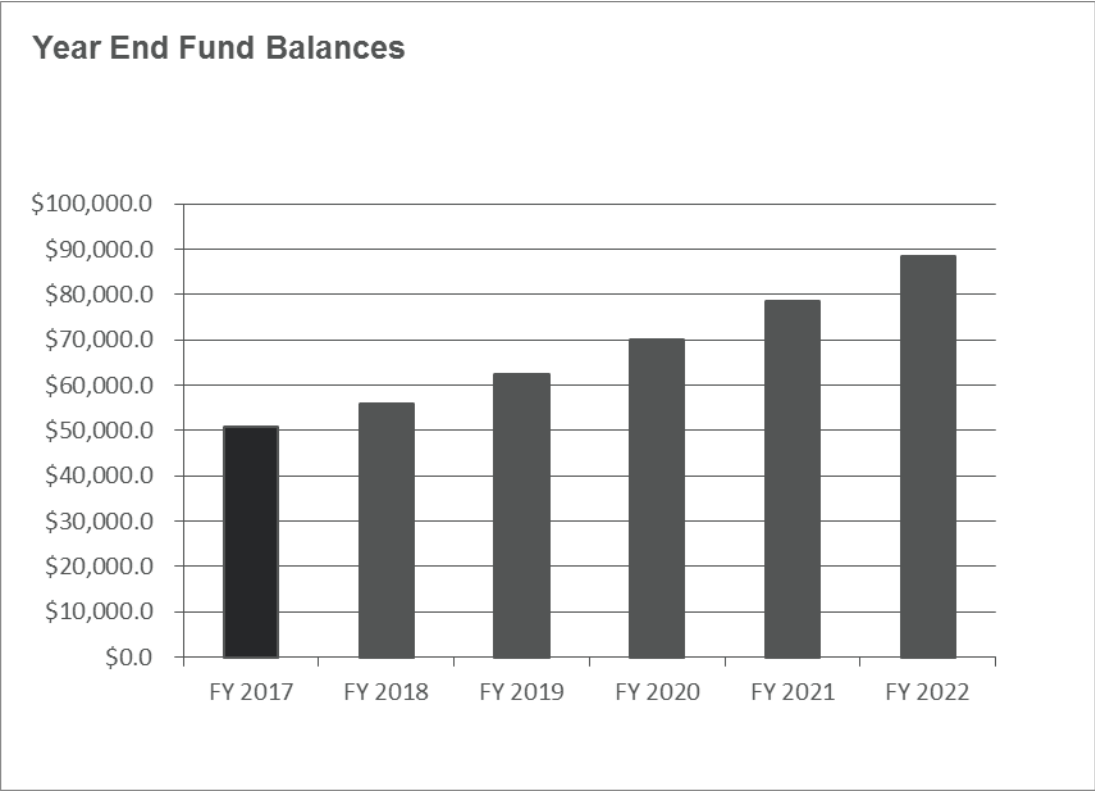
	ACTUAL REVENUE / EXPENDITURE						ACTUAL		BUDGET		
	FY 2012	FY 2013	% Δ	FY 2014	% Δ	FY 2015	% Δ	FY 2016	% Δ	FY 2017	% Δ
REVENUE											
Local	\$499,438	\$518,416	3.80%	\$569,154	9.79%	\$549,284	-3.49%	\$466,528	-15.07%	\$468,705	0.47%
State	\$4,008	\$5,933	48.03%	\$5,800	-2.24%	\$393	-93.22%	\$388	-1.27%	\$310	-20.10%
Federal	\$18,644	\$11,642	-37.56%	\$6,517	-44.02%	\$4,096	-37.15%	\$3,252	-20.61%	\$4,187	28.75%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$522,090	\$535,991	2.66%	\$581,471	8.49%	\$553,773	-4.76%	\$470,168	-15.10%	\$473,202	0.65%
EXPENDITURES											
Salary and Benefit Costs	\$514,079	\$511,981	-0.41%	\$496,534	-3.02%	\$493,258	-0.66%	\$452,578	-8.25%	\$463,743	2.47%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$514,079	\$511,981	-0.41%	\$496,534	-3.02%	\$493,258	-0.66%	\$452,578	-8.25%	\$463,743	2.47%
SURPLUS / DEFICIT	\$8,011	\$24,010		\$84,937		\$60,515		\$17,590		\$9,459	
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	\$8,011	\$24,010		\$84,937		\$60,515		\$17,590		\$9,459	
BEGINNING FUND BALANCE	\$197,119	\$205,130		\$229,140		\$314,077		\$374,592		\$392,182	
YEAR END BALANCE	\$205,130	\$229,140		\$314,077		\$374,592		\$392,182		\$401,641	
FUND BALANCE AS % OF EXPENDITURES	39.90%	44.76%		63.25%		75.94%		86.66%		86.61%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	4.79	5.37		7.59		9.11		10.40		10.39	

	BUDGET		REVENUE / EXPENDITURE PROJECTIONS								
	FY 2017	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ
REVENUE											
Local	\$468,705	\$332,811	-28.99%	\$375,671	12.88%	\$415,511	10.61%	\$455,351	9.59%	\$495,191	8.75%
State	\$310	\$310	0.00%	\$310	0.00%	\$310	0.00%	\$310	0.00%	\$310	0.00%
Federal	\$4,187	\$4,187	0.00%	\$4,187	0.00%	\$4,187	0.00%	\$4,187	0.00%	\$4,187	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$473,202	\$337,308	-28.72%	\$380,168	12.71%	\$420,008	10.48%	\$459,848	9.49%	\$499,688	8.66%
EXPENDITURES											
Salary and Benefit Costs	\$463,743	\$467,589	0.83%	\$475,360	1.66%	\$482,126	1.42%	\$490,478	1.73%	\$499,923	1.93%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$463,743	\$467,589	0.83%	\$475,360	1.66%	\$482,126	1.42%	\$490,478	1.73%	\$499,923	1.93%
SURPLUS / DEFICIT	\$9,459	(\$130,281)		(\$95,192)		(\$62,118)		(\$30,630)		(\$235)	
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	\$9,459	(\$130,281)		(\$95,192)		(\$62,118)		(\$30,630)		(\$235)	
BEGINNING FUND BALANCE	\$392,182	\$401,641		\$271,360		\$176,168		\$114,050		\$83,420	
PROJECTED YEAR END BALANCE	\$401,641	\$271,360		\$176,168		\$114,050		\$83,420		\$83,185	
FUND BALANCE AS % OF EXPENDITURES	86.61%	58.03%		37.06%		23.66%		17.01%		16.64%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	10.39	6.96		4.45		2.84		2.04		2.00	



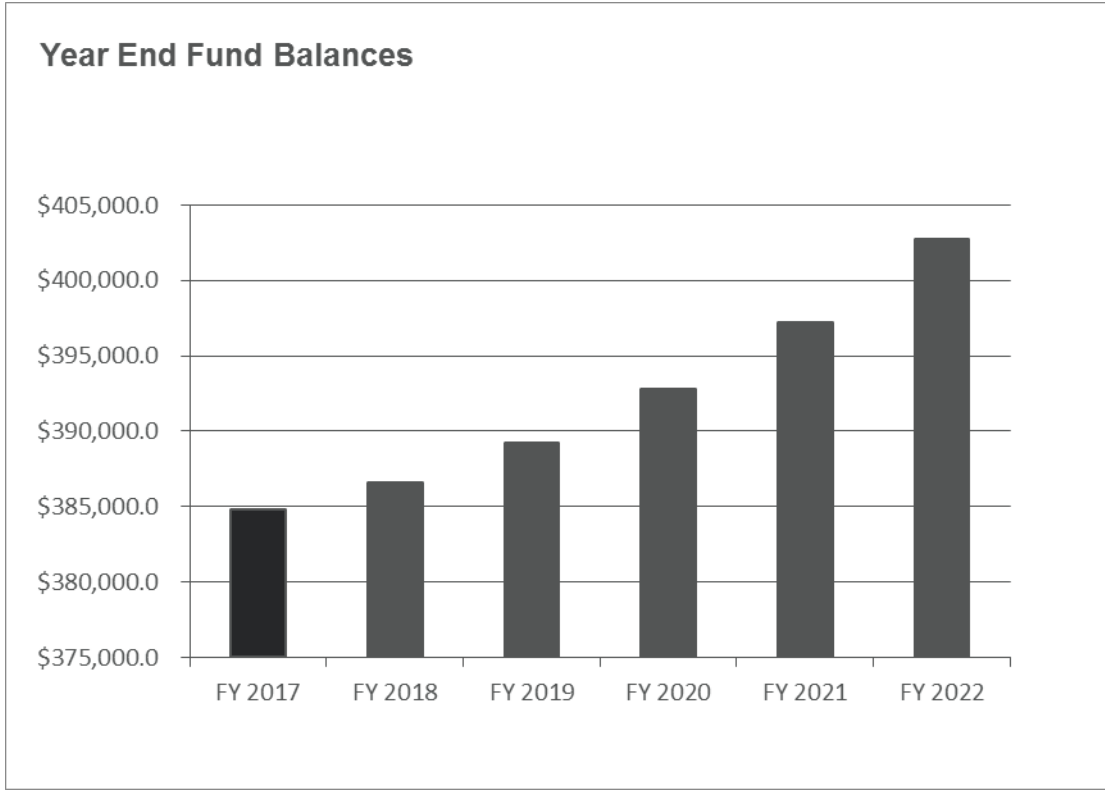
	ACTUAL REVENUE / EXPENDITURE						ACTUAL		BUDGET		
	FY 2012	FY 2013	% Δ	FY 2014	% Δ	FY 2015	% Δ	FY 2016	% Δ	FY 2017	% Δ
REVENUE											
Local	\$46,293	\$48,552	4.88%	\$49,167	1.27%	\$48,614	-1.12%	\$49,238	1.28%	\$50,429	2.42%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$46,293	\$48,552	4.88%	\$49,167	1.27%	\$48,614	-1.12%	\$49,238	1.28%	\$50,429	2.42%
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		(\$288,006)		\$0		(\$49,000)	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		(\$288,006)		\$0		(\$49,000)	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$46,293	\$48,552		\$49,167		(\$239,392)		\$49,238		\$1,429	
BEGINNING FUND BALANCE	\$95,419	\$141,712		\$190,264		\$239,431		\$39		\$49,277	
YEAR END BALANCE	\$141,712	\$190,264		\$239,431		\$39		\$49,277		\$50,706	

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2017	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ
REVENUE											
Local	\$50,429	\$54,352	7.78%	\$55,434	1.99%	\$56,538	1.99%	\$57,664	1.99%	\$58,812	1.99%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$50,429	\$54,352	7.78%	\$55,434	1.99%	\$56,538	1.99%	\$57,664	1.99%	\$58,812	1.99%
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$49,000)	(\$49,000)		(\$49,000)		(\$49,000)		(\$49,000)		(\$49,000)	
TOTAL OTHER FIN. SOURCES/USES	(\$49,000)	(\$49,000)		(\$49,000)		(\$49,000)		(\$49,000)		(\$49,000)	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$1,429	\$5,352		\$6,434		\$7,538		\$8,664		\$9,812	
BEGINNING FUND BALANCE	\$49,277	\$50,706		\$56,058		\$62,492		\$70,030		\$78,694	
PROJECTED YEAR END BALANCE	\$50,706	\$56,058		\$62,492		\$70,030		\$78,694		\$88,506	



	ACTUAL REVENUE / EXPENDITURE						ACTUAL		BUDGET		
	FY 2012	FY 2013	% Δ	FY 2014	% Δ	FY 2015	% Δ	FY 2016	% Δ	FY 2017	% Δ
REVENUE											
Local	\$357,950	\$351,251	-1.87%	\$391,787	11.54%	\$468,873	19.68%	\$514,501	9.73%	\$625,683	21.61%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$357,950	\$351,251	-1.87%	\$391,787	11.54%	\$468,873	19.68%	\$514,501	9.73%	\$625,683	21.61%
EXPENDITURES											
Salary and Benefit Costs	\$101,623	\$103,217	1.57%	\$101,653	-1.52%	\$171,768	68.97%	\$234,809	36.70%	\$385,981	64.38%
Other	\$274,917	\$230,034	-16.33%	\$237,855	3.40%	\$288,643	21.35%	\$219,097	-24.09%	\$237,511	8.40%
TOTAL EXPENDITURES	\$376,540	\$333,251	-11.50%	\$339,508	1.88%	\$460,411	35.61%	\$453,906	-1.41%	\$623,492	37.36%
SURPLUS / DEFICIT	(\$18,590)	\$18,000		\$52,279		\$8,462		\$60,595		\$2,191	
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	(\$18,590)	\$18,000		\$52,279		\$8,462		\$60,595		\$2,191	
BEGINNING FUND BALANCE	\$261,885	\$243,295		\$261,295		\$313,574		\$322,036		\$382,631	
YEAR END BALANCE	\$243,295	\$261,295		\$313,574		\$322,036		\$382,631		\$384,822	
FUND BALANCE AS % OF EXPENDITURES	64.61%	78.41%		92.36%		69.95%		84.30%		61.72%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	7.75	9.41		11.08		8.39		10.12		7.41	

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2017	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ
REVENUE											
Local	\$625,683	\$650,900	4.03%	\$700,700	7.65%	\$750,500	7.11%	\$800,300	6.64%	\$850,100	6.22%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$625,683	\$650,900	4.03%	\$700,700	7.65%	\$750,500	7.11%	\$800,300	6.64%	\$850,100	6.22%
EXPENDITURES											
Salary and Benefit Costs	\$385,981	\$395,839	2.55%	\$424,335	7.20%	\$448,280	5.64%	\$475,059	5.97%	\$503,858	6.06%
Other	\$237,511	\$253,260	6.63%	\$273,740	8.09%	\$298,706	9.12%	\$320,762	7.38%	\$340,705	6.22%
TOTAL EXPENDITURES	\$623,492	\$649,099	4.11%	\$698,075	7.55%	\$746,986	7.01%	\$795,822	6.54%	\$844,563	6.12%
SURPLUS / DEFICIT	\$2,191	\$1,801		\$2,625		\$3,514		\$4,478		\$5,537	
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	\$2,191	\$1,801		\$2,625		\$3,514		\$4,478		\$5,537	
BEGINNING FUND BALANCE	\$382,631	\$384,822		\$386,623		\$389,248		\$392,762		\$397,240	
PROJECTED YEAR END BALANCE	\$384,822	\$386,623		\$389,248		\$392,762		\$397,240		\$402,777	
FUND BALANCE AS % OF EXPENDITURES	61.72%	59.56%		55.76%		52.58%		49.92%		47.69%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	7.41	7.15		6.69		6.31		5.99		5.72	



Aggregate Operating Funds - Historical Summary

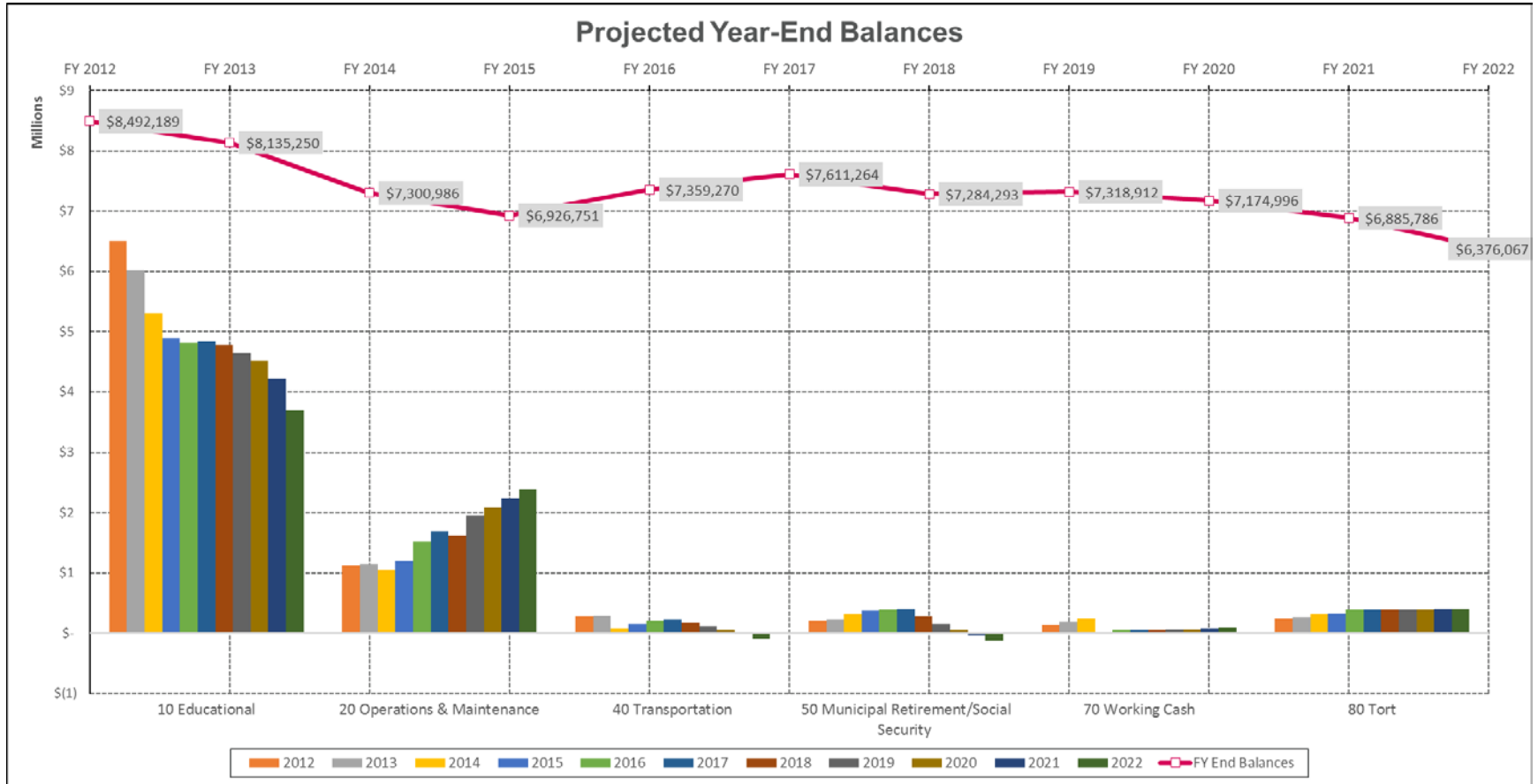
	ACTUAL REVENUE / EXPENDITURE						ACTUAL		BUDGET		
	FY 2012	FY 2013	% Δ	FY 2014	% Δ	FY 2015	% Δ	FY 2016	% Δ	FY 2017	% Δ
REVENUE											
Local	\$4,652,193	\$4,867,160	4.62%	\$4,981,793	2.36%	\$5,019,696	0.76%	\$5,056,990	0.74%	\$5,210,042	3.03%
State	\$6,721,327	\$6,428,249	-4.36%	\$6,200,376	-3.54%	\$5,783,956	-6.72%	\$6,409,499	10.82%	\$6,608,876	3.11%
Federal	\$1,386,443	\$1,465,583	5.71%	\$1,387,008	-5.36%	\$1,205,552	-13.08%	\$1,180,496	-2.08%	\$1,067,405	-9.58%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$12,759,963	\$12,760,992	0.01%	\$12,569,177	-1.50%	\$12,009,204	-4.46%	\$12,646,985	5.31%	\$12,886,323	1.89%
EXPENDITURES											
Salary and Benefit Costs	\$9,706,823	\$9,624,970	-0.84%	\$9,609,593	-0.16%	\$9,175,601	-4.52%	\$8,978,217	-2.15%	\$9,165,337	2.08%
Other	\$3,745,243	\$3,757,425	0.33%	\$3,880,422	3.27%	\$3,405,759	-12.23%	\$3,400,878	-0.14%	\$3,748,692	10.23%
TOTAL EXPENDITURES	\$13,452,066	\$13,382,395	-0.52%	\$13,490,015	0.80%	\$12,581,360	-6.74%	\$12,379,095	-1.61%	\$12,914,029	4.32%
SURPLUS / DEFICIT	(\$692,103)	(\$621,403)		(\$920,838)		(\$572,156)		\$267,890		(\$27,706)	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$251,210	\$264,464		\$137,574		\$536,927		\$215,629		\$379,700	
Other Financing Uses	(\$51,000)	\$0		(\$51,000)		(\$339,006)		(\$51,000)		(\$100,000)	
TOTAL OTHER FIN. SOURCES/USES	\$200,210	\$264,464		\$86,574		\$197,921		\$164,629		\$279,700	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$491,893)	(\$356,939)		(\$834,264)		(\$374,235)		\$432,519		\$251,994	
BEGINNING FUND BALANCE	\$8,984,082	\$8,492,189		\$8,135,250		\$7,300,986		\$6,926,751		\$7,359,270	
PROJECTED YEAR END BALANCE	\$8,492,189	\$8,135,250		\$7,300,986		\$6,926,751		\$7,359,270		\$7,611,264	
FUND BALANCE AS % OF EXPENDITURES	63.13%	60.79%		54.12%		55.06%		59.45%		58.94%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	7.58	7.29		6.49		6.61		7.13		7.07	

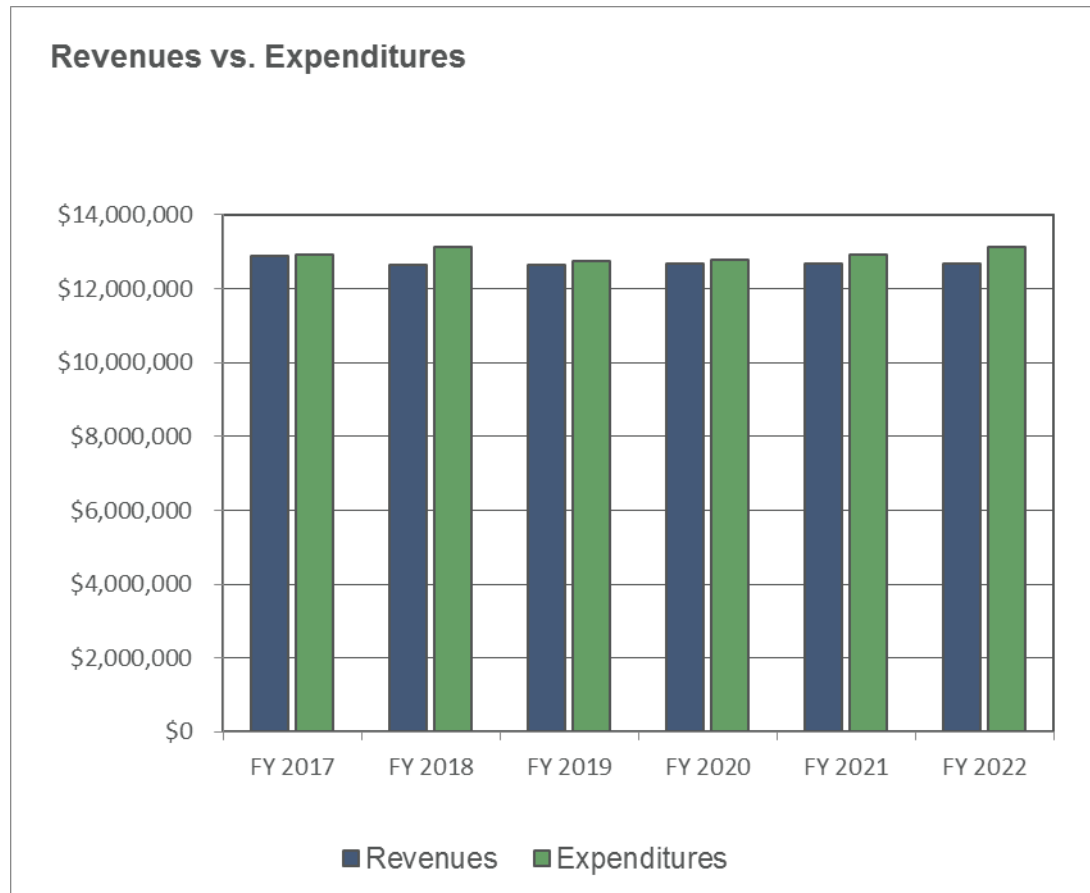
	BUDGET	REVENUE PROJECTIONS									
	FY 2017	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ
LOCAL											
Property Taxes	\$4,475,703	\$4,631,223	3.47%	\$4,777,327	3.15%	\$4,921,876	3.03%	\$5,067,922	2.97%	\$5,215,497	2.91%
Other Local Revenue	\$734,339	\$734,339	0.00%	\$734,339	0.00%	\$734,339	0.00%	\$734,339	0.00%	\$734,339	0.00%
TOTAL LOCAL REVENUE	\$5,210,042	\$5,365,562	2.99%	\$5,511,666	2.72%	\$5,656,215	2.62%	\$5,802,261	2.58%	\$5,949,836	2.54%
STATE											
General State Aid	\$5,626,610	\$5,520,415	-1.89%	\$5,156,303	-6.60%	\$5,065,238	-1.77%	\$4,921,407	-2.84%	\$4,771,354	-3.05%
Other State Revenue	\$982,266	\$693,994	-29.35%	\$893,994	28.82%	\$893,994	0.00%	\$893,994	0.00%	\$893,994	0.00%
TOTAL STATE REVENUE	\$6,608,876	\$6,214,409	-5.97%	\$6,050,297	-2.64%	\$5,959,232	-1.51%	\$5,815,401	-2.41%	\$5,665,348	-2.58%
TOTAL FEDERAL REVENUE	\$1,067,405	\$1,067,405	0.00%	\$1,067,405	0.00%	\$1,067,405	0.00%	\$1,067,405	0.00%	\$1,067,405	0.00%
FLOW-THROUGH REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$12,886,323	\$12,647,376	-1.85%	\$12,629,368	-0.14%	\$12,682,852	0.42%	\$12,685,067	0.02%	\$12,682,589	-0.02%

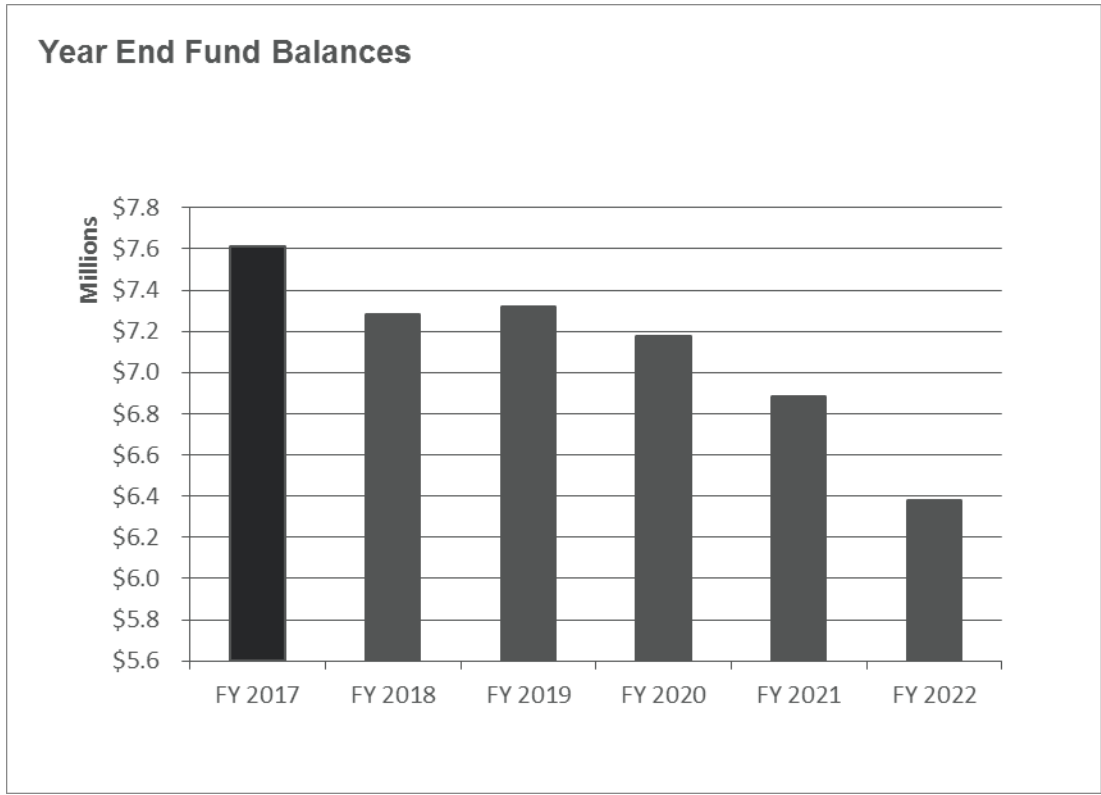
	BUDGET	EXPENDITURE PROJECTIONS									
	FY 2017	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ
Salaries	\$7,024,075	\$6,983,507	-0.58%	\$7,073,784	1.29%	\$7,090,596	0.24%	\$7,201,732	1.57%	\$7,375,542	2.41%
Benefits	\$2,141,262	\$2,166,825	1.19%	\$2,232,548	3.03%	\$2,280,568	2.15%	\$2,354,414	3.24%	\$2,440,029	3.64%
TOTAL SALARIES & BENEFITS	\$9,165,337	\$9,150,332	-0.16%	\$9,306,332	1.70%	\$9,371,163	0.70%	\$9,556,147	1.97%	\$9,815,571	2.71%
Purchased Services	\$1,949,420	\$2,008,658	3.04%	\$1,870,824	-6.86%	\$1,835,641	-1.88%	\$1,795,869	-2.17%	\$1,752,222	-2.43%
Supplies And Materials	\$1,057,044	\$1,059,054	0.19%	\$1,061,183	0.20%	\$1,063,419	0.21%	\$1,065,613	0.21%	\$1,067,787	0.20%
Capital Outlay	\$274,878	\$438,452	59.51%	\$38,560	-91.21%	\$38,695	0.35%	\$38,799	0.27%	\$38,878	0.21%
Other Objects	\$467,350	\$467,350	0.00%	\$467,350	0.00%	\$467,350	0.00%	\$467,350	0.00%	\$467,350	0.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0	
Provision For Contingencies	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL ALL OTHER	\$3,748,692	\$3,973,514	6.00%	\$3,437,917	-13.48%	\$3,405,105	-0.95%	\$3,367,631	-1.10%	\$3,326,237	-1.23%
TOTAL EXPENDITURES	\$12,914,029	\$13,123,846	1.62%	\$12,744,249	-2.89%	\$12,776,268	0.25%	\$12,923,777	1.15%	\$13,141,808	1.69%

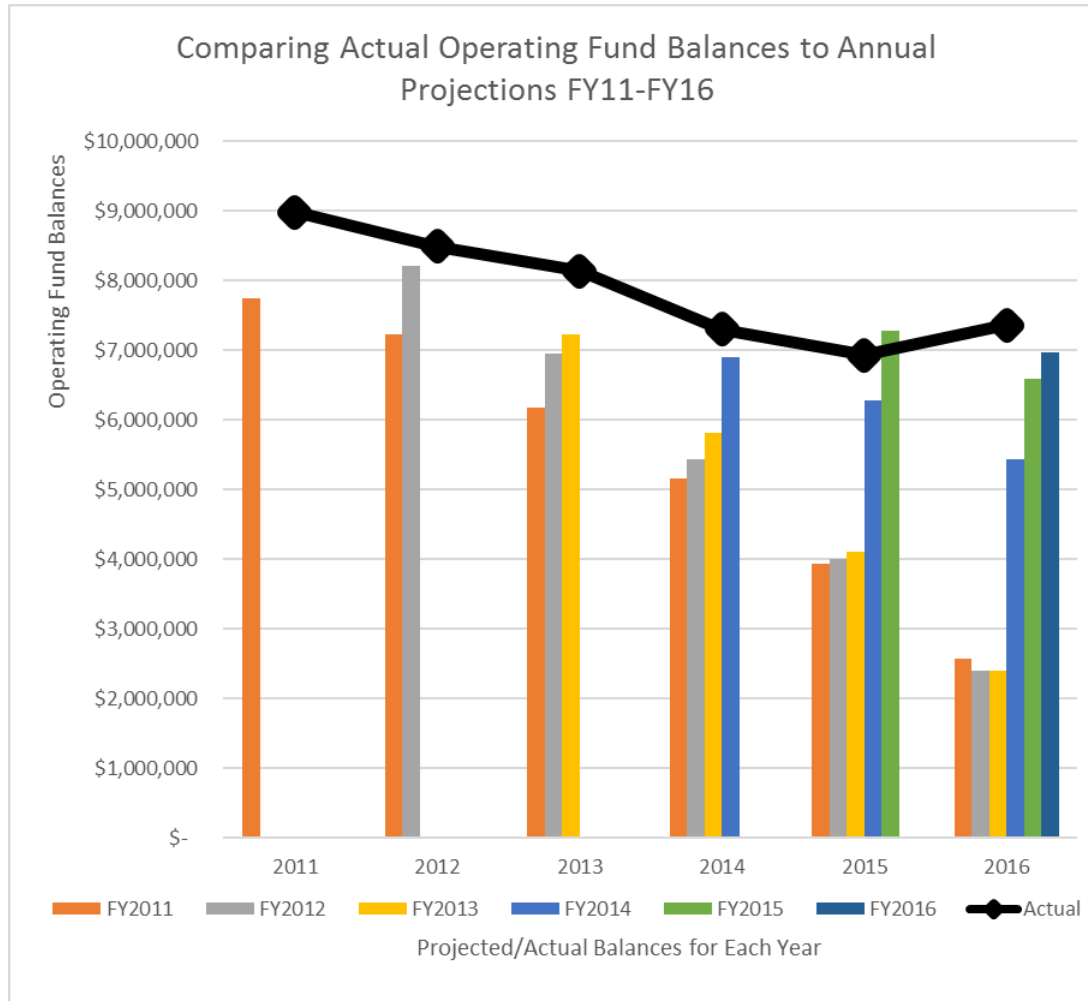
Aggregate Operating Funds Projection

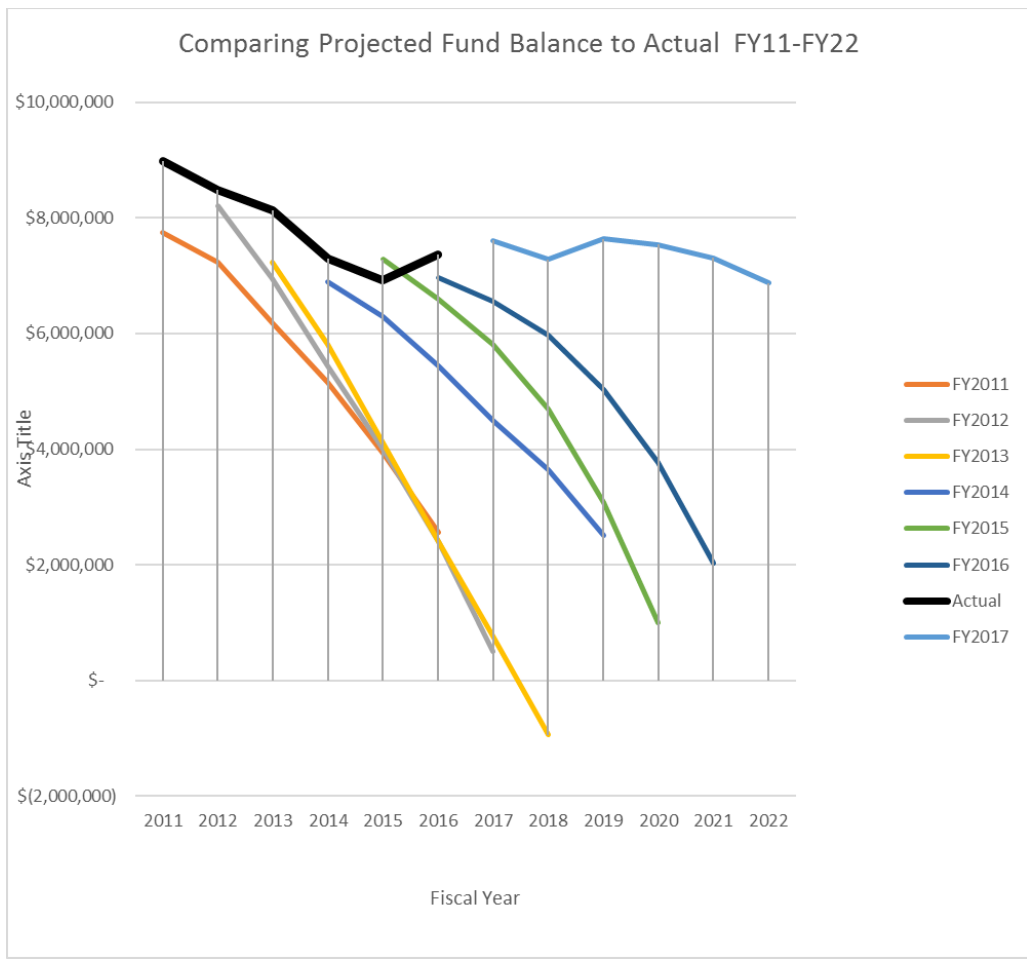
	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2017	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ
REVENUE											
Local	\$5,210,042	\$5,365,562	2.99%	\$5,511,666	2.72%	\$5,656,215	2.62%	\$5,802,261	2.58%	\$5,949,836	2.54%
State	\$6,608,876	\$6,214,409	-5.97%	\$6,050,297	-2.64%	\$5,959,232	-1.51%	\$5,815,401	-2.41%	\$5,665,348	-2.58%
Federal	\$1,067,405	\$1,067,405	0.00%	\$1,067,405	0.00%	\$1,067,405	0.00%	\$1,067,405	0.00%	\$1,067,405	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$12,886,323	\$12,647,376	-1.85%	\$12,629,368	-0.14%	\$12,682,852	0.42%	\$12,685,067	0.02%	\$12,682,589	-0.02%
EXPENDITURES											
Salary and Benefit Costs	\$9,165,337	\$9,150,332	-0.16%	\$9,306,332	1.70%	\$9,371,163	0.70%	\$9,556,147	1.97%	\$9,815,571	2.71%
Other	\$3,748,692	\$3,973,514	6.00%	\$3,437,917	-13.48%	\$3,405,105	-0.95%	\$3,367,631	-1.10%	\$3,326,237	-1.23%
TOTAL EXPENDITURES	\$12,914,029	\$13,123,846	1.62%	\$12,744,249	-2.89%	\$12,776,268	0.25%	\$12,923,777	1.15%	\$13,141,808	1.69%
SURPLUS / DEFICIT	(\$27,706)	(\$476,470)		(\$114,881)		(\$93,416)		(\$238,710)		(\$459,219)	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$379,700	\$249,500		\$249,500		\$49,500		\$49,500		\$49,500	
Other Financing Uses	(\$100,000)	(\$100,000)		(\$100,000)		(\$100,000)		(\$100,000)		(\$100,000)	
TOTAL OTHER FIN. SOURCES/USES	\$279,700	\$149,500		\$149,500		(\$50,500)		(\$50,500)		(\$50,500)	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$251,994	(\$326,970)		\$34,619		(\$143,916)		(\$289,210)		(\$509,719)	
BEGINNING FUND BALANCE	\$7,359,270	\$7,611,264		\$7,284,293		\$7,318,912		\$7,174,996		\$6,885,786	
PROJECTED YEAR END BALANCE	\$7,611,264	\$7,284,293		\$7,318,912		\$7,174,996		\$6,885,786		\$6,376,067	
FUND BALANCE AS % OF EXPENDITURES	58.94%	55.50%		57.43%		56.16%		53.28%		48.52%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	7.07	6.66		6.89		6.74		6.39		5.82	











- The District's financial picture is better than it has been, but that is highly dependent on the State meeting its obligations
- The District finished FY16 better than budget, despite not receiving the fourth categorical payment
- The District's cuts over the last few years have pushed the edge out
- State legislative issues could have major impact, both positively and negatively

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