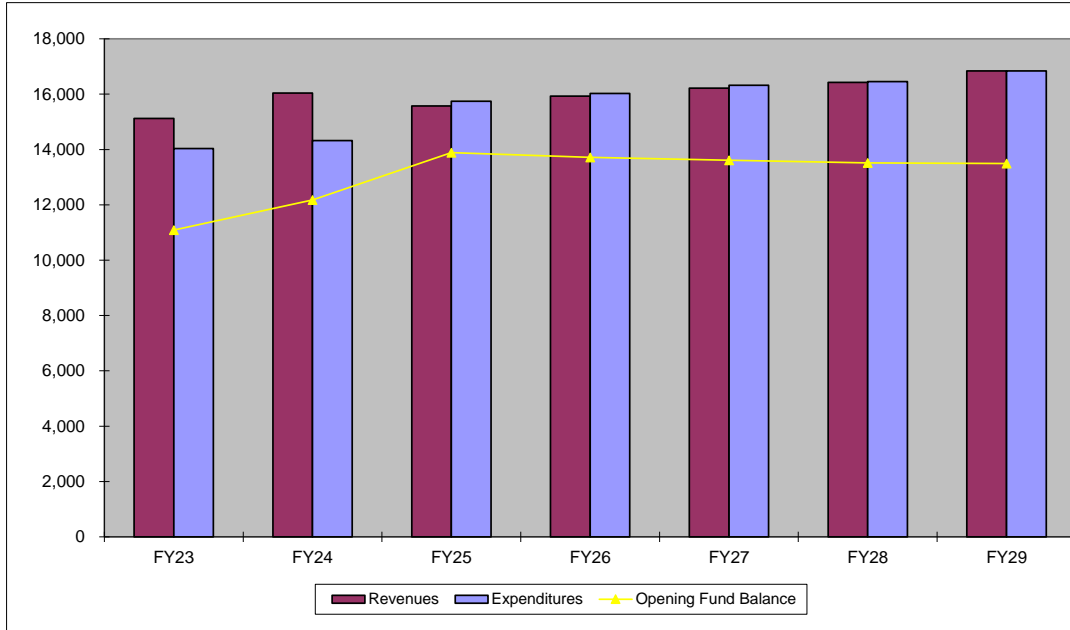


**PROJECTION OF TOTAL REVENUE AND EXPENDITURES
EDUCATION FUND (\$,000)**

	Audited FY23	Unaudited FY24	Estimated FY25	Estimated FY26	Estimated FY27	Estimated FY28	Estimated FY29
Opening Fund Balance	11,088	12,174	13,887	13,717	13,615	13,517	13,491
Revenues	15,119	16,038	15,577	15,926	16,221	16,425	16,841
Expenditures	14,033	14,325	15,747	16,028	16,319	16,452	16,838
Transfers							
Increase (Decrease) in Fund Balance	1,086	1,713	(170)	(102)	(97)	(27)	3
Working Cash Loan & TAW//Repayment							
Closing Balance as percent of Expend.	86.8%	96.9%	87.1%	84.9%	82.8%	82.0%	80.1%



Revenue Detail	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Taxes	11,366	12,342	12,171	12,643	12,897	13,067	13,448
Interest	14	0	15	15	22	22	23
Other Local Revenue	112	78	82	82	82	82	82
State Aid	1,991	2,007	2,023	2,007	2,027	2,047	2,068
Other State Sources	238	306	303	276	279	282	284
Federal Sources (includes Medicaid)	1,579	1,469	1,149	1,075	1,086	1,097	1,108
Transfers	(181)	(164)	(167)	(172)	(172)	(172)	(172)
TRS On-Behalf Revenue							
TOTAL	15,119	16,038	15,577	15,926	16,221	16,425	16,841

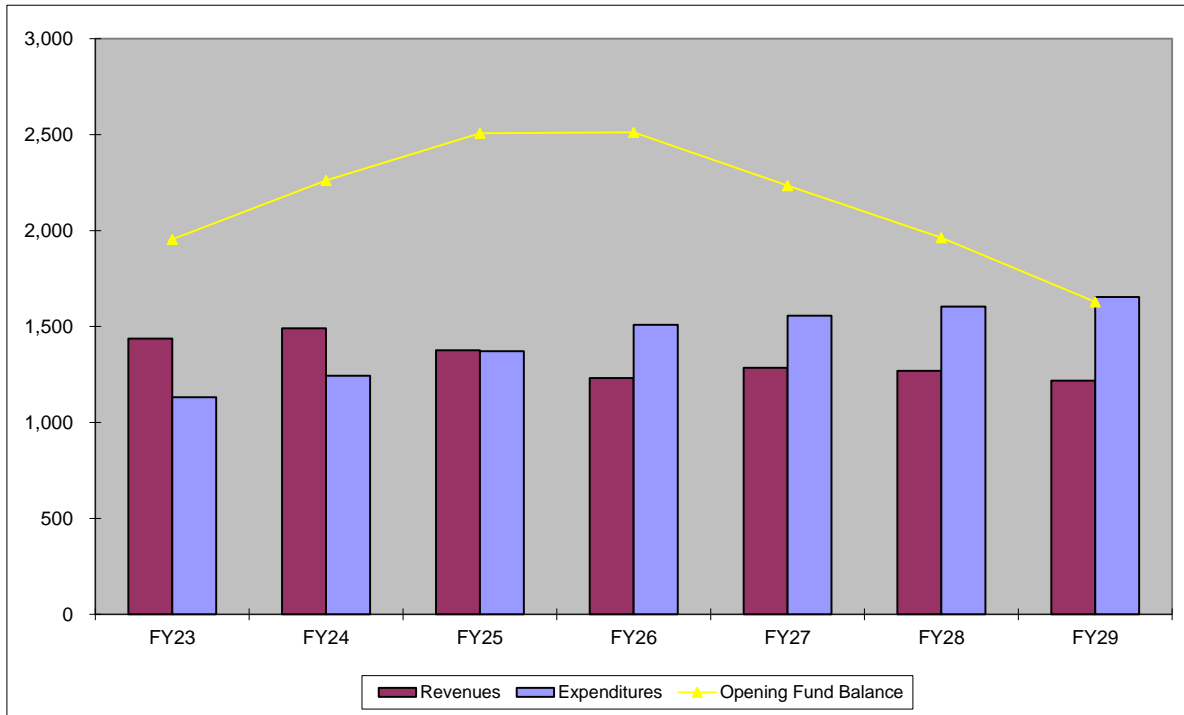
Assumptions: Tax revenue shows an increase due to CPI for FY25, then CPI gradually decreasing for subsequent years. Federal revenue lower in FY25

Expenditure Detail	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Salaries	9,775	9,751	10,359	10,644	10,835	10,915	11,232
Benefits	1,600	1,912	2,441	2,402	2,454	2,458	2,477
Purchased Services	806	911	912	928	956	985	1,014
Supplies & Materials	929	905	1,002	1,011	1,021	1,031	1,042
Capital Outlay (includes Debt)	14	5	25	25	25	25	25
Lease Payments/Contingency/Tuition	884	831	996	1,006	1,016	1,026	1,036
Captl Outlay <\$2000	25	10	12	12	12	12	12
Transfers/Termination Expenses							
TRS On-Behalf Payments	0	0	0	0	0	0	0
TOTAL	14,033	14,325	15,747	16,028	16,319	16,452	16,838

*Assumptions: Salary increases reflect 4.00% for FY25, then 6.00%, 6.00%, 3.0%, and 3.0%. Negotiations ongoing
Federal revenue reduced in FY25 due to anticipating receiving less grant monies. Community Partnership Grant impact uncertain*

**PROJECTION OF TOTAL REVENUE AND EXPENDITURES
OPERATION AND MAINTENANCE FUND (\$,000)**

	Audited FY23	Unaudited FY24	Estimated FY25	Estimated FY26	Estimated FY27	Estimated FY28	Estimated FY29
Opening Fund Balance	1,955	2,261	2,507	2,512	2,235	1,963	1,628
Revenues	1,437	1,490	1,376	1,232	1,284	1,269	1,218
Expenditures	1,131	1,244	1,371	1,509	1,556	1,604	1,654
Transfers	0	0	0	0	0	0	0
Increase (Decrease) in Fund Balance	306	246	5	(277)	(271)	(335)	(436)
Closing Balance as percent of Expend.	199.9%	201.5%	183.2%	148.1%	126.2%	101.5%	72.0%



Revenue Detail	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Taxes	1,297	1,480	1,513	1,422	1,471	1,453	1,399
Interest	22	49	8	7	7	7	7
State Sources	50	50	50	0	0	0	0
Local Sources (Rentals/CPprt)	445	289	206	204	207	210	213
Transfers	0	0	0	0	0	0	0
Other Financing Sources/WC	(377)	(378)	(401)	(401)	(401)	(401)	(401)
TOTAL	1,437	1,490	1,376	1,232	1,284	1,269	1,218

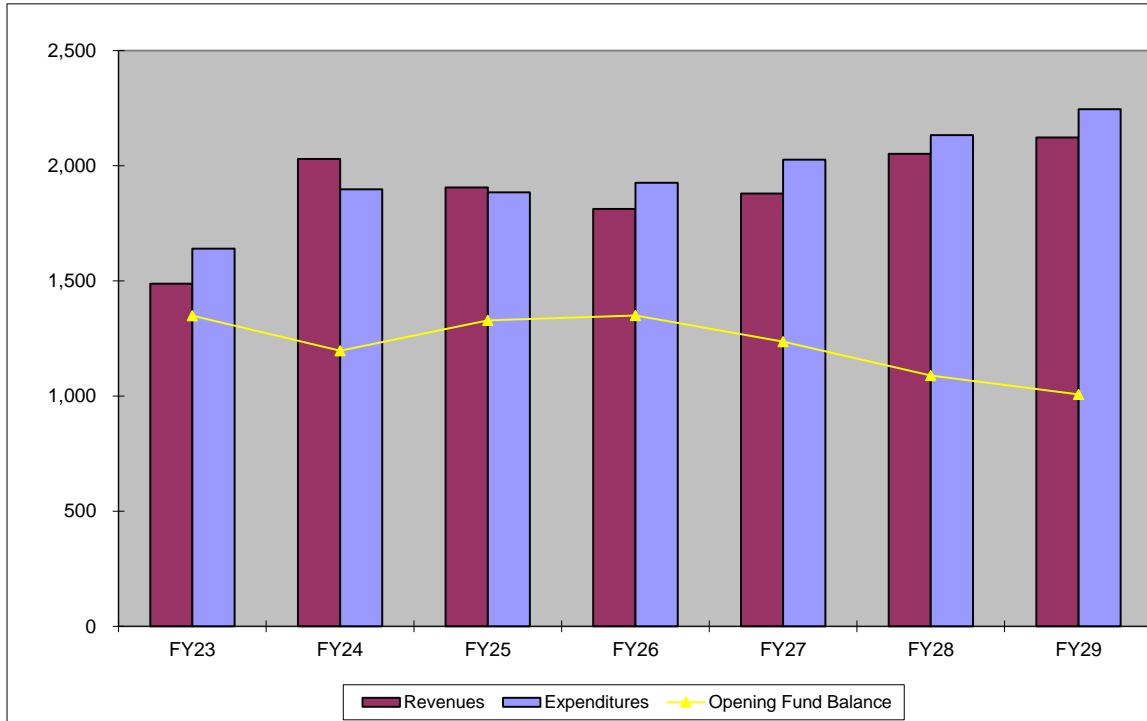
*Assumptions: Taxes at an overall increase of 5% for FY25 then 3.4%, the 2% thereafter. Interest earnings held steady
Other local sources increased by 1.5%.*

Expenditure Detail	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Salaries	195	218	174	219	226	232	239
Benefits	19	36	31	34	38	42	47
Purchased Services	598	610	729	721	743	765	788
Supplies & Materials	253	349	353	413	425	438	451
Capital Outlay >\$2000	63	0	30	31	31	32	32
Other Objects/Contingency	0	28	50	87	89	91	92
Capital Outlay <\$2000	3	3	4	4	4	4	4
TOTAL	1,131	1,244	1,371	1,509	1,556	1,604	1,654

*Assumptions: Salary increases reflect 5% FY25 and 3% for each year thereafter. Benefits increase by 6% each year
Purchased Services/Supplies increased by 4%. Others increased by 2%.*

**PROJECTION OF TOTAL REVENUE AND EXPENDITURES
TRANSPORTATION FUND (\$,000)**

	Audited FY23	Unaudited FY24	Estimated FY25	Estimated FY26	Estimated FY27	Estimated FY28	Estimated FY29
Opening Fund Balance	1,349	1,197	1,328	1,350	1,236	1,089	1,007
Revenues	1,488	2,029	1,906	1,812	1,879	2,052	2,123
Expenditures	1,640	1,898	1,884	1,926	2,027	2,133	2,246
Transfers In/Out	0	0	0	0	0	0	0
Increase (Decrease) in Fund Balance	(152)	131	22	(114)	(147)	(82)	(123)
Closing Balance as percent of Expend.	73.0%	70.0%	71.6%	64.2%	53.7%	47.2%	39.4%



Revenue Detail

	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Taxes	663	763	770	812	855	1,003	1,049
Interest	25	38	8	2	2	2	3
State Sources	800	1,167	1,080	950	974	998	1,023
Local Sources	0	0	0	0	0	0	0
Federal Sources	0	61	48	48	48	48	48
Other Financing Sources/WC	0	0	0	0	0	0	0
TOTAL	1,488	2,029	1,906	1,812	1,879	2,052	2,123

Assumptions: Taxes at an overall increase of 5% for FY25 then 2% thereafter. Interest earnings held steady.

In FY25 State Transportation reimb increasing due to increased costs. Future years reimbursement increased by 2.5%.

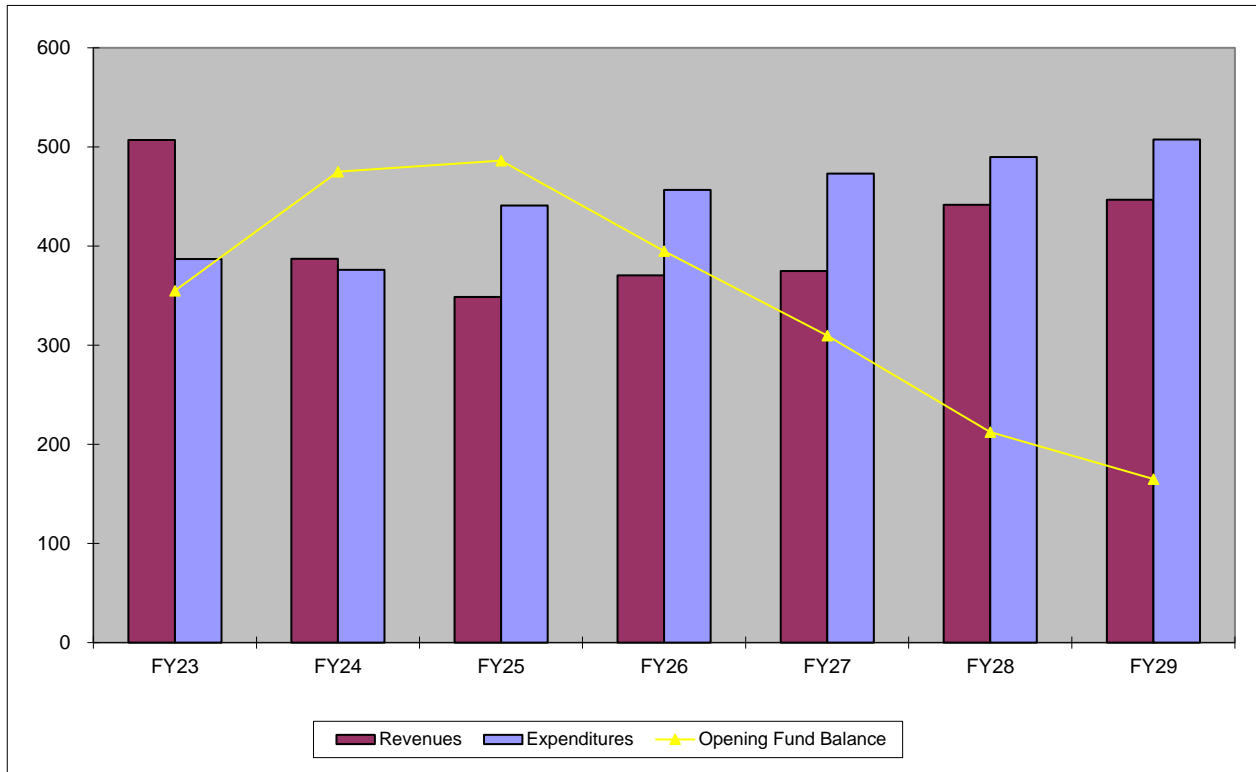
Expenditure Detail

	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Salaries	13	15	15	16	16	16	17
Benefits	2	2	3	3	4	4	5
Purchased Services	1,548	1,774	1,771	1,809	1,899	1,994	2,094
Supplies & Materials	77	107	95	98	108	119	130
Capital Outlay	0	0	0	0	0	0	0
Other Objects/Contingency	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0
TOTAL	1,640	1,898	1,884	1,926	2,027	2,133	2,246

Assumptions: Transportation contract was extended in FY25 for 2-year term at 9% and 8% increase respectively

**PROJECTION OF TOTAL REVENUE AND EXPENDITURES
ILLINOIS MUNICIPAL RETIREMENT FUND (\$,000)**

	Audited FY23	Unaudited FY24	Estimated FY25	Estimated FY26	Estimated FY27	Estimated FY28	Estimated FY29
Opening Fund Balance	355	475	486	395	310	212	165
Revenues	507	387	349	370	375	442	447
Expenditures	387	376	441	457	473	490	507
Transfers In	0	0	1	1	1	1	1
Increase (Decrease) in Fund Balance	120	11	(91)	(85)	(97)	(47)	(60)
Closing Balance as percent of Expend.	122.8%	129.3%	89.5%	67.8%	44.9%	33.7%	20.8%



Revenue Detail

	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Taxes	432	328	301	327	331	397	402
Interest	13	14	5	5	5	5	5
State Sources	0	0	0	0	0	0	0
Local Sources (CPPRT)	62	45	43	38	39	39	40
Transfers	0	0	1	1	1	1	1
Other Financing Sources/WC	0	0	0	0	0	0	0
TOTAL	507	387	350	371	376	443	448

Assumptions: Taxes and interest earnings held steady. Will need to adjust tax levy if IMRF rate continues to climb.

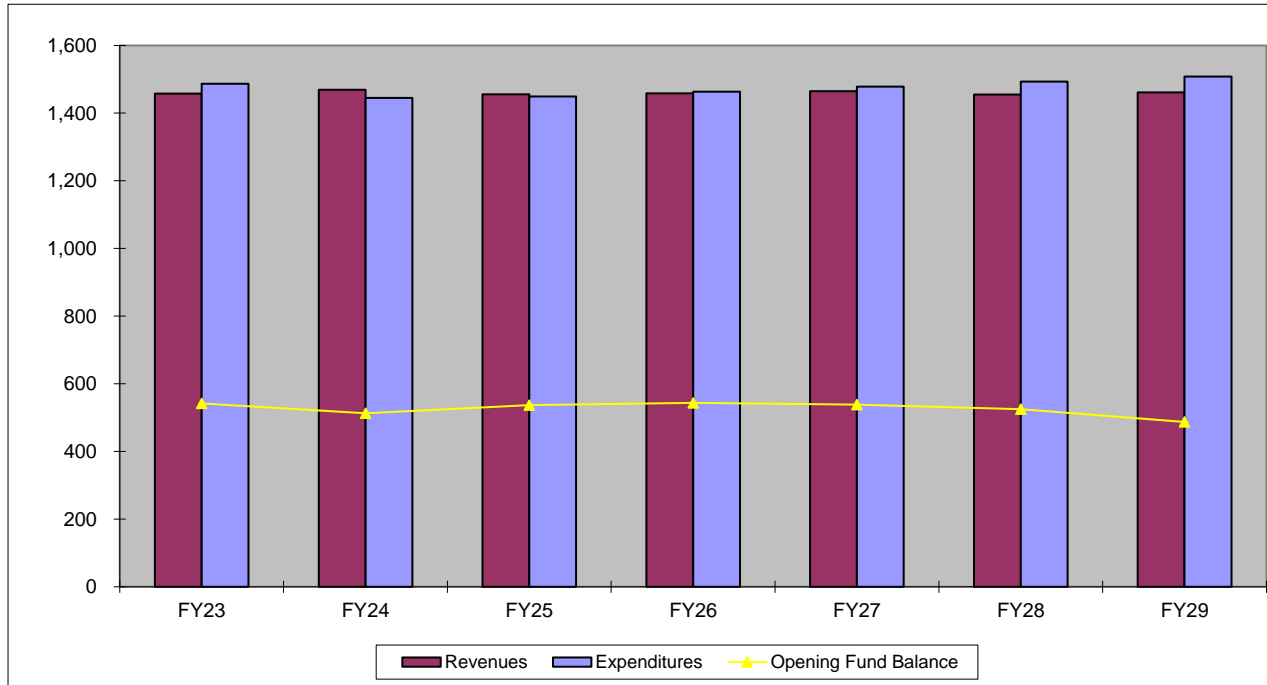
Expenditure Detail

	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Salaries	0	0	0	0	0	0	0
Benefits	387	376	441	457	473	490	507
Purchased Services	0	0	0	0	0	0	0
Supplies & Materials	0	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0	0
Other Objects	0	0	0	0	0	0	0
Transfers/Contingency	0	0	0	0	0	0	0
TOTAL	387	376	441	457	473	490	507

Assumptions: IMRF Board Contribution rate for 2024 is 8.49%, and thereafter estimated at 10%

**PROJECTION OF TOTAL REVENUE AND EXPENDITURES
DEBT SERVICE FUND (\$,000)**

	Audited FY23	Unaudited FY24	Estimated FY25	Estimated FY26	Estimated FY27	Estimated FY28	Estimated FY29
Opening Fund Balance	542	513	537	544	538	525	487
Revenues	1,458	1,469	1,456	1,458	1,465	1,455	1,461
Expenditures	1,487	1,445	1,449	1,463	1,478	1,493	1,508
Transfers In/Out	0	0	0	0	0	0	0
Increase (Decrease) in Fund Balance	(29)	24	7	(5)	(13)	(38)	(47)
Audit Adjustment							
Closing Balance as percent of Expend.	34.5%	37.2%	37.5%	36.8%	35.5%	32.6%	29.2%



Revenue Detail	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Taxes	889	915	885	881	882	867	867
Interest	12	11	3	3	3	3	3
State Sources	0	0	0	0	0	0	0
Local Sources	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0
Other Financing Sources	557	543	568	574	579	585	591
TOTAL	1,458	1,469	1,456	1,458	1,465	1,455	1,461

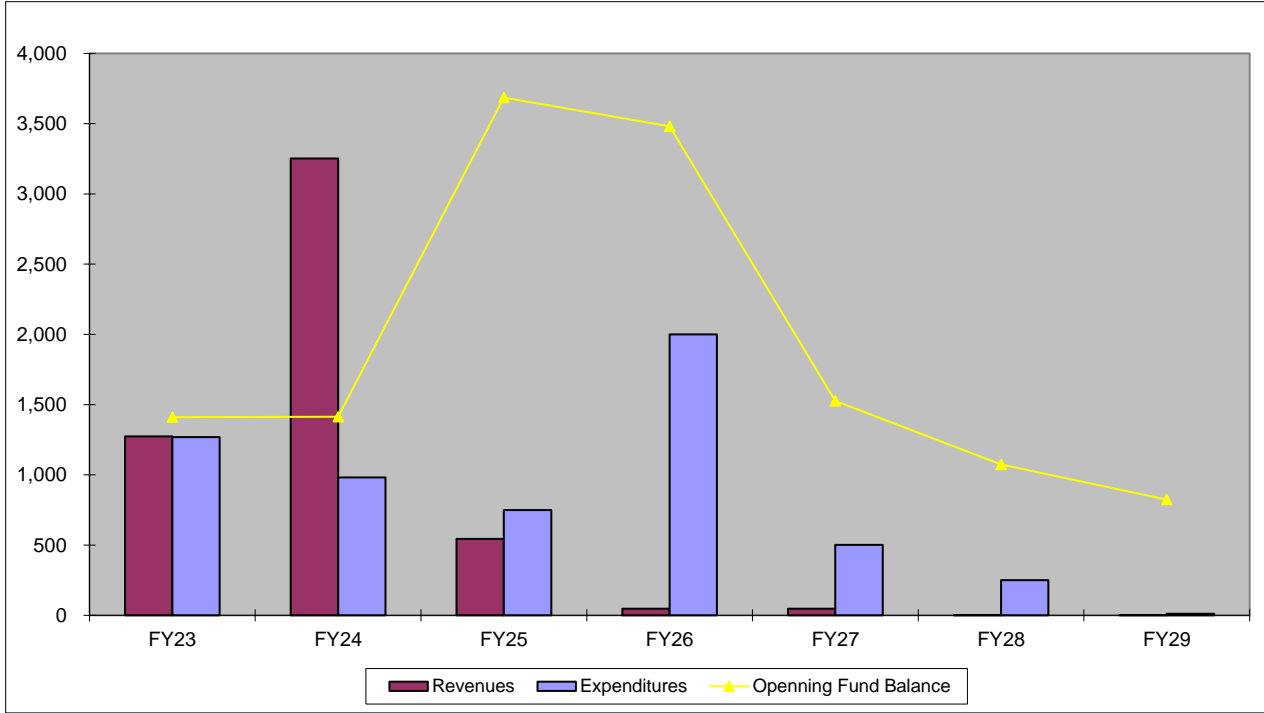
Assumptions: Taxes assessed based on bond payment schedule. Interest earnings held steady

Expenditure Detail	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Salaries	0	0	0	0	0	0	0
Benefits	0	0	0	0	0	0	0
Purchased Services	0	0	0	0	0	0	0
Supplies & Materials	0	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0	0
Other Objects	1,487	1,445	1,449	1,463	1,478	1,493	1,508
Transfers/Contingency	0	0	0	0	0	0	0
TOTAL	1,487	1,445	1,449	1,463	1,478	1,493	1,508

Assumptions: Expenditures for bond payments are based on bond payment schedule and other long term debt. Interest earned is transferred o

**PROJECTION OF TOTAL REVENUE AND EXPENDITURES
CAPITAL PROJECTS FUND (\$,000)**

	Audited FY23	Unaudited FY24	Estimated FY25	Estimated FY26	Estimated FY27	Estimated FY28	Estimated FY29
Opening Fund Balance	1,410	1,415	3,686	3,481	1,527	1,074	824
Revenues	1,274	3,252	545	47	47	1	1
Expenditures	1,269	981	750	2,000	501	251	11
Transfers In	0	0	0	0	0	0	1
Increase (Decrease) in Fund Balance	5	2,271	(205)	(1,953)	(454)	(250)	(9)
Audit Adjustment							
Closing Balance as percent of Expend.	111.5%	375.7%	464.1%	76.4%	214.3%	328.1%	7337.7%



Revenue Detail	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Taxes	0	0	0	0	0	0	0
Interest	253	864	85	1	1	1	1
Federal Sources	874	134	415	0	0	0	0
Local Sources	147	113	45	46	46	0	0
Transfers	0	0	0	0	0	0	0
Other Financing Sources	0	2,141	0	0	0	0	0
TOTAL	1,274	3,252	545	47	47	1	1

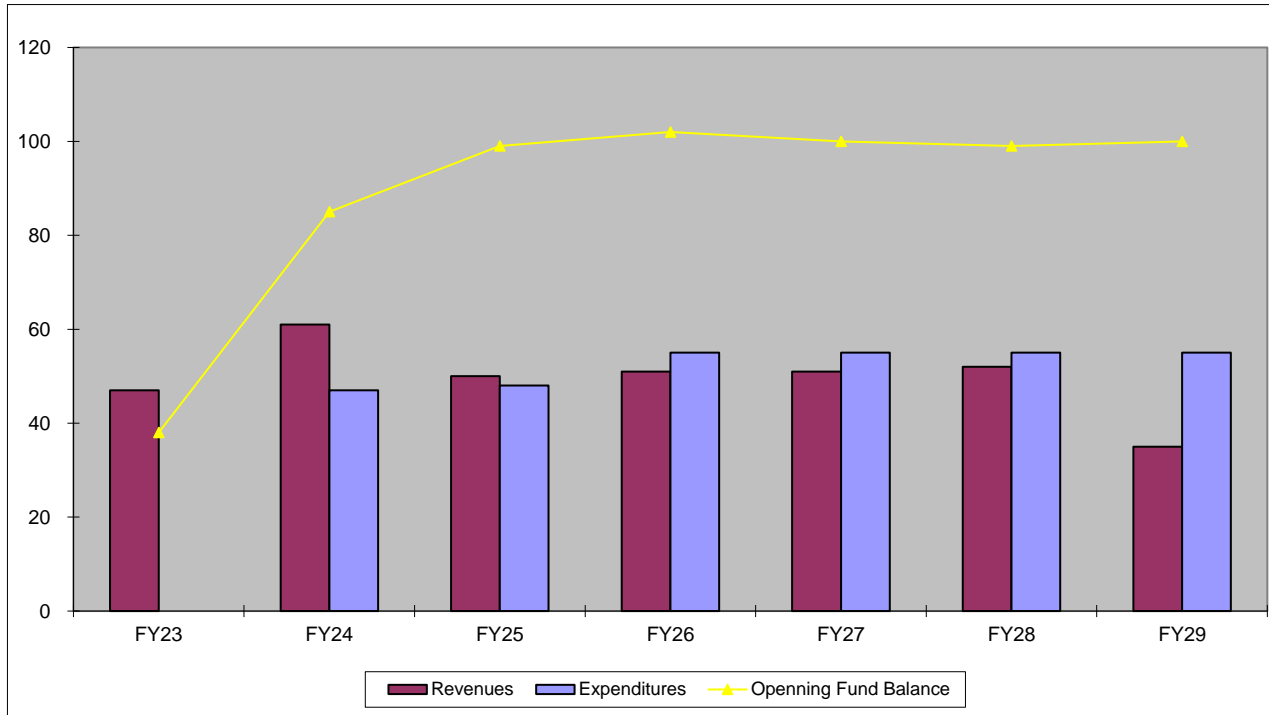
Assumptions: Interest earnings held steady.

Expenditure Detail	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Salaries	0	0	0	0	0	0	0
Benefits	0	0	0	0	0	0	0
Purchased Services	0	4	0	0	1	1	1
Supplies & Materials	0	0	0	0	0	0	0
Capital Outlay	1,269	977	750	2,000	500	250	10
Other Objects	0	0	0	0	0	0	0
Transfers/Contingency	0	0	0	0	0	0	0
TOTAL	1,269	981	750	2,000	501	251	11

Assumptions: Major capital improvements scheduled from FY21 - FY25. New 5-Year Facility Plan being developed impacting expenditures

**PROJECTION OF TOTAL REVENUE AND EXPENDITURES
TORT FUND (\$,000)**

	Audited FY23	Unaudited FY24	Estimated FY25	Estimated FY26	Estimated FY27	Estimated FY28	Estimated FY29
Opening Fund Balance	38	85	99	102	100	99	100
Revenues	47	61	50	51	51	52	35
Expenditures	0	47	48	55	55	55	55
Transfers In	0	0	1	2	3	4	5
Increase (Decrease) in Fund Balance	47	14	3	(2)	(1)	1	(15)
Audit Adjustment							
Closing Balance as percent of Expend.	#DIV/0!	210.6%	212.5%	181.8%	180.0%	181.8%	0.0%



Revenue Detail

	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Taxes	47	60	50	51	51	52	35
Interest	0	1	0	0	0	0	0
State Sources	0	0	0	0	0	0	0
Local Sources	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0
Other Financing Sources	0	0	0	0	0	0	0
TOTAL	47	61	50	51	51	52	35

Assumptions: Nominal amount levied at this time. Interest earnings held steady

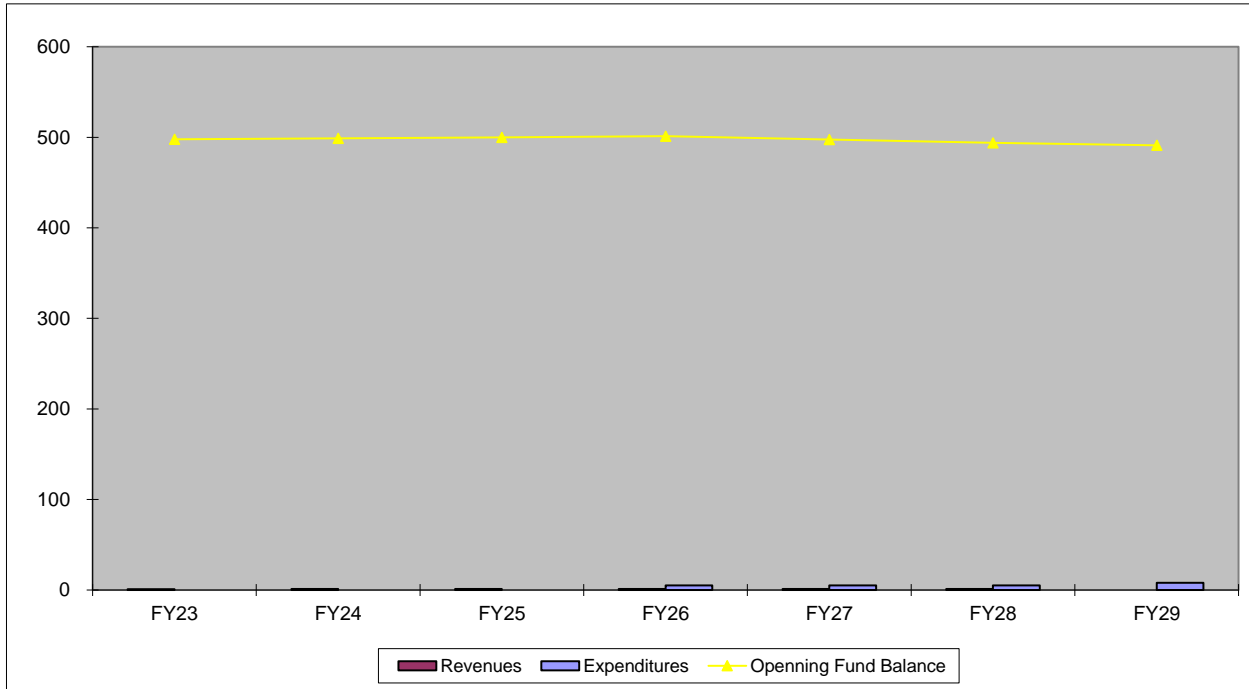
Expenditure Detail

	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Salaries	0	0	0	0	0	0	0
Benefits	0	0	0	0	0	0	0
Purchased Services	0	47	48	55	55	55	55
Supplies & Materials	0	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0	0
Other Objects	0	0	0	0	0	0	0
Transfers/Contingency	0	0	0	0	0	0	0
TOTAL	0	47	48	55	55	55	55

Assumptions: Expenditures are based on the amount levied and interest earned.

**PROJECTION OF TOTAL REVENUE AND EXPENDITURES
LIFE SAFETY FUND (\$,000)**

	Audited FY23	Unaudited FY24	Estimated FY25	Estimated FY26	Estimated FY27	Estimated FY28	Estimated FY29
Opening Fund Balance	498	499	500	501	498	494	491
Revenues	1	1	1	1	1	1	1
Expenditures	0	0	0	5	5	5	8
Transfers In		0	0	0	0	1	2
Increase (Decrease) in Fund Balance	1	1	1	(4)	(4)	(3)	(5)
Audit Adjustment							
Closing Balance as percent of Expend.	#DIV/0!	#DIV/0!	#DIV/0!	9951.0%	9876.9%	9822.9%	6080.8%



Revenue Detail	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Taxes	1	1	1	1	1	1	1
Interest	0	0	0	0	0	0	0
State Sources	0	0	0	0	0	0	0
Local Sources	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0
Other Financing Sources	0	0	0	0	0	0	0
TOTAL	1	1	1	1	1	1	1

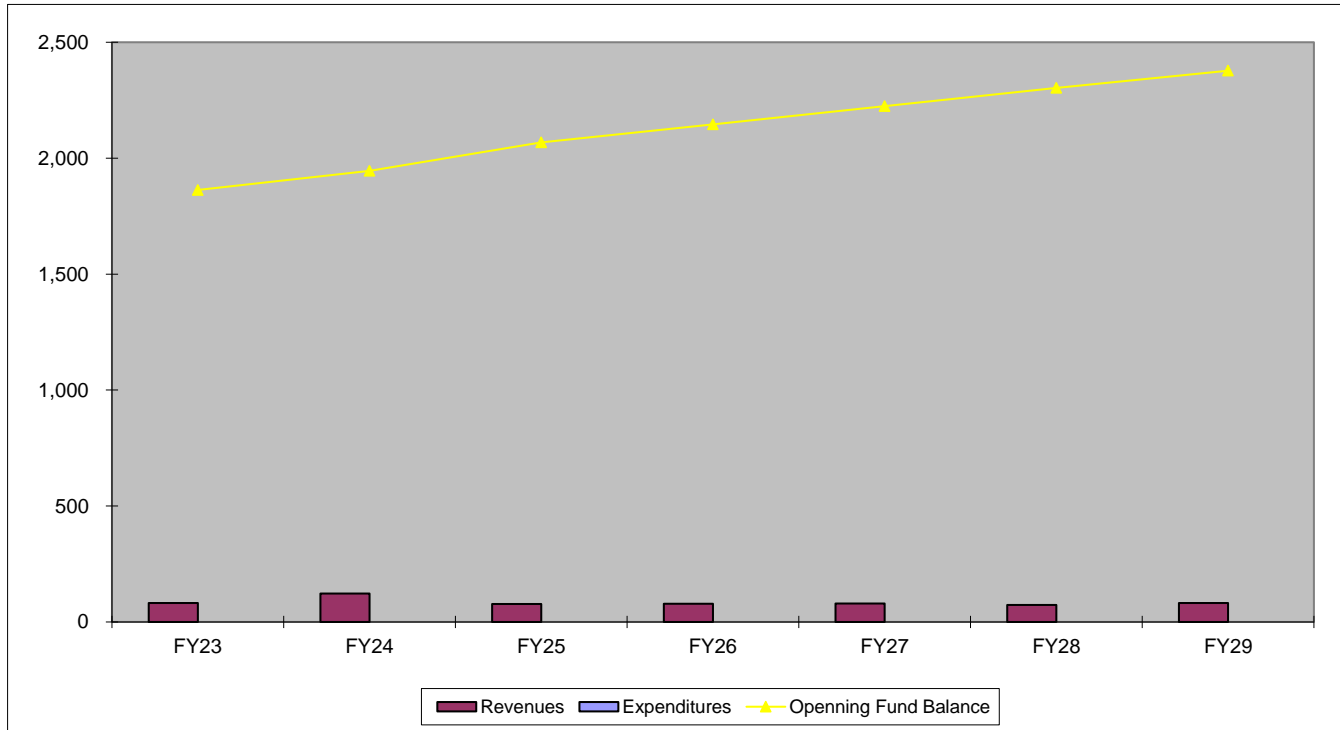
Assumptions: Taxes levied held steady. Interest earnings held steady

Expenditure Detail	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Salaries	0	0	0	0	0	0	0
Benefits	0	0	0	0	0	0	0
Purchased Services	0	0	0	0	0	0	1
Supplies & Materials	0	0	0	0	0	0	0
Capital Outlay >\$2000	0	0	0	5	5	5	6
Other Objects/Contingency	0	0	0	0	0	0	0
Capital Outlay <\$2000	0	0	0	0	0	0	1
TOTAL	0	0	0	5	5	5	8

Assumptions: Expenditures are based on actual life safety projections scheduled.

**PROJECTION OF TOTAL REVENUE AND EXPENDITURES
WORKING CASH FUND (\$,000)**

	Audited FY23	Unaudited FY24	Estimated FY25	Estimated FY26	Estimated FY27	Estimated FY28	Estimated FY29
Opening Fund Balance	1,863	1,945	2,068	2,146	2,224	2,303	2,377
Revenues	82	123	78	79	79	74	81
Expenditures	0	0	0	0	0	0	0
Transfers In	0	0	0	0	0	0	(1)
Increase (Decrease) in Fund Balance	82	123	78	79	79	74	80
Closing Balance as percent of Expend.	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!



Revenue Detail	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Taxes	72	77	74	74	75	70	77
Interest	10	46	4	4	4	4	4
State Sources	0	0	0	0	0	0	0
Local Sources (Rentals/CPprt)	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0
Other -Loan Repayment	0	0	0	0	0	0	0
TOTAL	82	123	78	79	79	74	81

Assumptions: Taxes and Interest earnings held steady

Expenditure Detail	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Salaries	0	0	0	0	0	0	0
Benefits	0	0	0	0	0	0	0
Purchased Services	0	0	0	0	0	0	0
Supplies & Materials	0	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0	0
Other Objects	0	0	0	0	0	0	0
Transfers/Contingency	0	0	0	0	0	0	1
TOTAL	0	0	0	0	0	0	1

Assumptions: This fund is used to reduce the need for TAW.

Diamond Lake School District 76
Board Finance Committee 5-Year Projection Summary
7/1/2024

<u>Operating Funds</u>								<u>Total Funds (Operating and Non-Operating)</u>	
<u>School</u>		<u>%</u>		<u>%</u>	<u>Surplus</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>
<u>Year</u>	<u>Revenue</u>	<u>Change</u>	<u>Expenses</u>	<u>Change</u>	<u>(Deficit)</u>	<u>Balance</u>	<u>Balance/</u>	<u>Balance</u>	<u>Balance/</u>
							<u>Expense</u>		<u>Expense</u>
2012-13	15,585	1%	14,631	0%	954	7,106	49%	7,804	51%
2013-14	16,847	8%	15,325	5%	1,522	8,628	56%	9,615	61%
2014-15	16,455	-2%	15,727	3%	728	9,355	59%	10,616	64%
2015-16	18,481	12%	17,289	10%	1,192	10,547	61%	12,128	67%
(2) 2016-17	20,563	11%	19,824	15%	739	11,286	57%	12,944	62%
(3) 2017-18	24,750	20%	23,197	17%	1,552	12,838	55%	25,449	101%
2018-19	21,424	-13%	20,813	-10%	611	13,450	65%	20,347	74%
(5) 2019-20	24,129	13%	22,930	10%	1,199	14,648	64%	19,248	74%
2020-21	24,397	1%	22,619	-1%	1,778	16,426	73%	19,334	76%
(6)(7) 2021-22	19,208	-21%	18,830	-17%	378	16,804	89%	19,294	89%
(4)(1) 2022-23	18,633	-3%	17,191	-9%	1,442	18,246	106%	20,759	106%
2023-24	20,067	8%	17,843	4%	2,224	20,470	115%	25,294	126%
(8) 2024-25	19,285	-4%	19,442	9%	(157)	20,314	104%	24,943	109%
2025-26	19,419	1%	19,919	2%	(500)	19,814	99%	22,479	102%
2026-27	19,839	2%	20,373	2%	(534)	19,280	95%	21,473	97%
2027-28	20,261	2%	20,678	1%	(417)	18,863	91%	20,767	100%
2028-29	20,710	2%	21,245	3%	(535)	18,327	86%	20,156	95%

- (1) FY23 includes construction for new professional development space and D76 maintenance facility
- (2) FY17 includes an ERO payment
- (3) FY18 reflects potential savings of approximately \$60,000 due to two retirees and \$650,000 in Building and Life Safety work
- (4) Updated tax levy year 2021 with announced 1.4% CPI, and 5% for FY24 and 2% each year thereafter
- (5) FY20 reflects potential savings of approximately \$80,000 due to one retiree
- (6) FY22 reflects an approximate savings of over \$500,000 due to around 12 retirees
- (7) FY22 reflects classroom renovation projects at DL and WOC
- (8) FY25 has CBA negotiations ongoing. Salaries and benefits are still TBD

Other notes

Illinois State Board of Education recommends an Operating Fund balance at a minimum of 25% of expenditures.
The Operating Funds include the Education, Operations/Maintenance, Transportation, IMRF, and Working Cash Funds