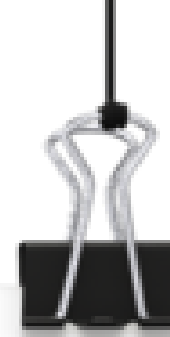
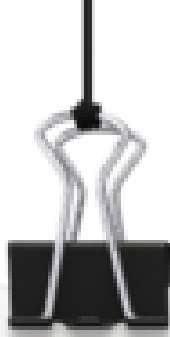


MULTI-YEAR FINANCIAL PROJECTIONS



DRAFT BASE **FY20**

The “Draft Base” multi-year financial projection utilizes the core financial assumptions as reviewed by the Board of Education to create an initial, baseline projection. This “Draft Base” is then used as the starting point for the design of the following year’s budget development.



FY20 DRAFT BASE

ASSUMPTIONS

LEVY

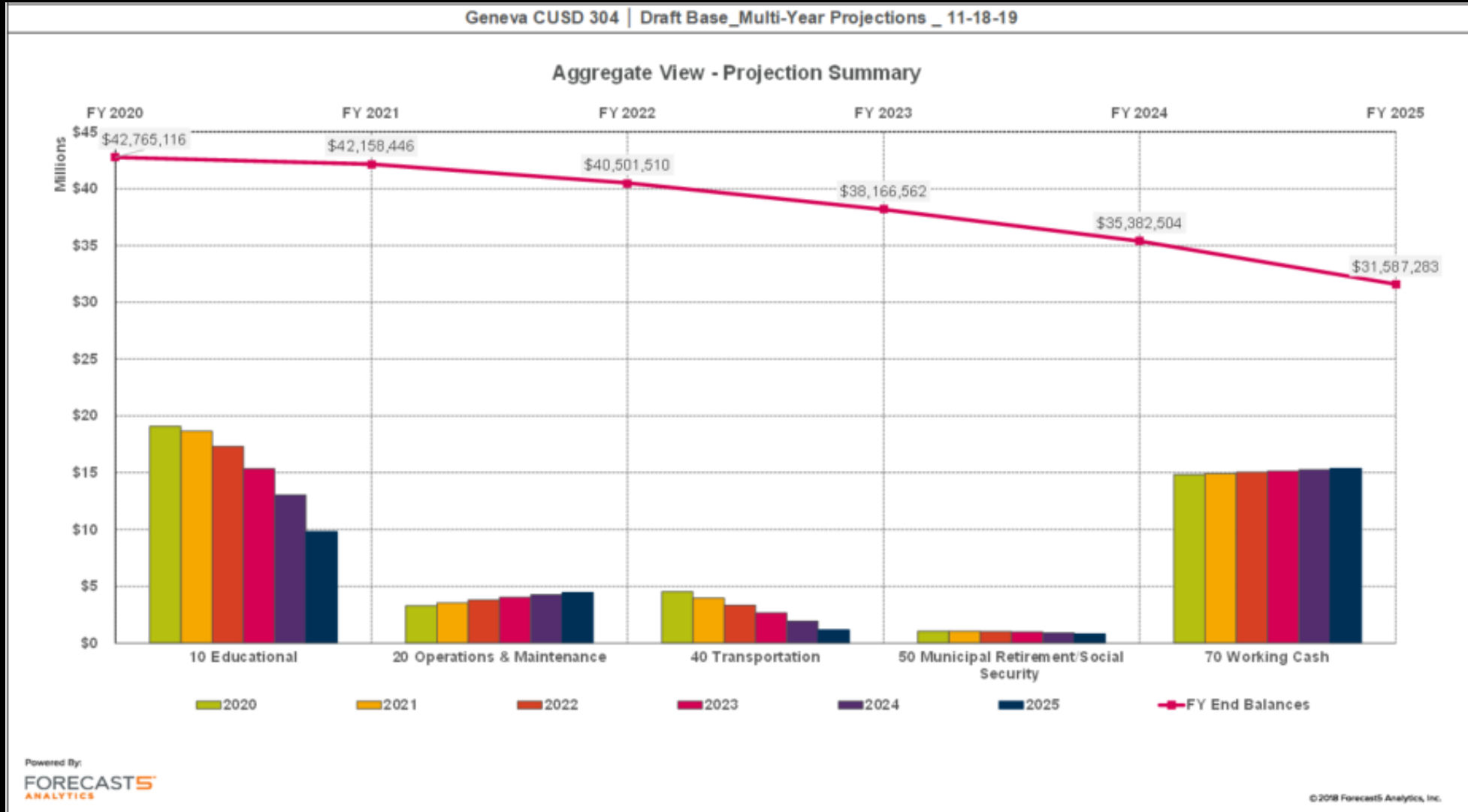
- EAV (2020-2024) = 3.0%, 3,25%, 3.5%, 3.5%, 3.5%
- New Property (2020-2024): \$13,000,000 annually
- CPI (2020-2024): 2.0% annually
- Tax Collection Rate: 99%

BUDGET

- Interest Earnings: 1% annually
- Salaries
- Benefits
 - PPO & HMO at 4% annually - Dental at 3 % annually
- FTE Projections
- Purchased Services: Annual increase – Equal to CPI
- Supplies & Expenses: Annual increase – Equal to CPI

Operating Funds

The chart below represents the combined projected fund balance for the Educational, O&M, Transportation, IMRF-SS, and Working Cash Funds



FY20 DRAFT BASE

Educational Fund

The data shown below provide the financial projections for the Educational Fund

Geneva CUSD 304 Draft Base_Multi-Year Projections _ 11-18-19											
Projections Summary											
	BUDGET	PROPOSED		REVENUE / EXPENDITURE PROJECTIONS							
	FY 2020	FY 2021	% Δ	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ
REVENUE											
Local	\$61,792,680	\$62,990,587	1.94%	\$64,655,088	2.64%	\$66,346,393	2.62%	\$68,064,535	2.59%	\$69,810,154	2.56%
State	\$2,569,020	\$2,569,020	0.00%	\$2,569,020	0.00%	\$2,569,020	0.00%	\$2,569,020	0.00%	\$2,569,020	0.00%
Federal	\$1,996,728	\$1,996,728	0.00%	\$1,996,728	0.00%	\$1,996,728	0.00%	\$1,996,728	0.00%	\$1,996,728	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$66,358,428	\$67,556,335	1.81%	\$69,220,836	2.46%	\$70,912,141	2.44%	\$72,630,283	2.42%	\$74,375,902	2.40%
EXPENDITURES											
Salary and Benefit Costs	\$54,912,317	\$56,376,765	2.67%	\$58,880,227	4.44%	\$61,031,847	3.65%	\$62,972,469	3.18%	\$65,482,399	3.99%
Other	\$11,108,111	\$11,236,282	1.15%	\$11,367,016	1.16%	\$11,500,364	1.17%	\$11,636,380	1.18%	\$11,775,116	1.19%
TOTAL EXPENDITURES	\$66,020,428	\$67,613,047	2.41%	\$70,247,242	3.90%	\$72,532,211	3.25%	\$74,608,849	2.86%	\$77,257,515	3.55%
SURPLUS / DEFICIT	\$338,000	(\$56,712)		(\$1,026,406)		(\$1,620,070)		(\$1,978,567)		(\$2,881,613)	
OTHER FINANCING SOURCES / USES											
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$338,000)	(\$338,000)		(\$338,000)		(\$338,000)		(\$338,000)		(\$338,000)	
TOTAL OTHER FIN. SOURCES / USES	(\$338,000)	(\$338,000)		(\$338,000)		(\$338,000)		(\$338,000)		(\$338,000)	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$0	(\$394,712)		(\$1,364,406)		(\$1,958,070)		(\$2,316,567)		(\$3,219,613)	
BEGINNING FUND BALANCE	\$19,065,348	\$19,065,348		\$18,670,637		\$17,306,230		\$15,348,160		\$13,031,594	
AUDIT ADJUSTMENTS TO FUND BALANCE											
PROJECTED YEAR END BALANCE	\$19,065,348	\$18,670,637		\$17,306,230		\$15,348,160		\$13,031,594		\$9,811,981	
FUND BALANCE AS % OF EXPENDITURES	28.88%	27.61%		24.64%		21.16%		17.47%		12.70%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	3.47	3.31		2.96		2.54		2.10		1.52	

FY20 DRAFT BASE

Operating Funds

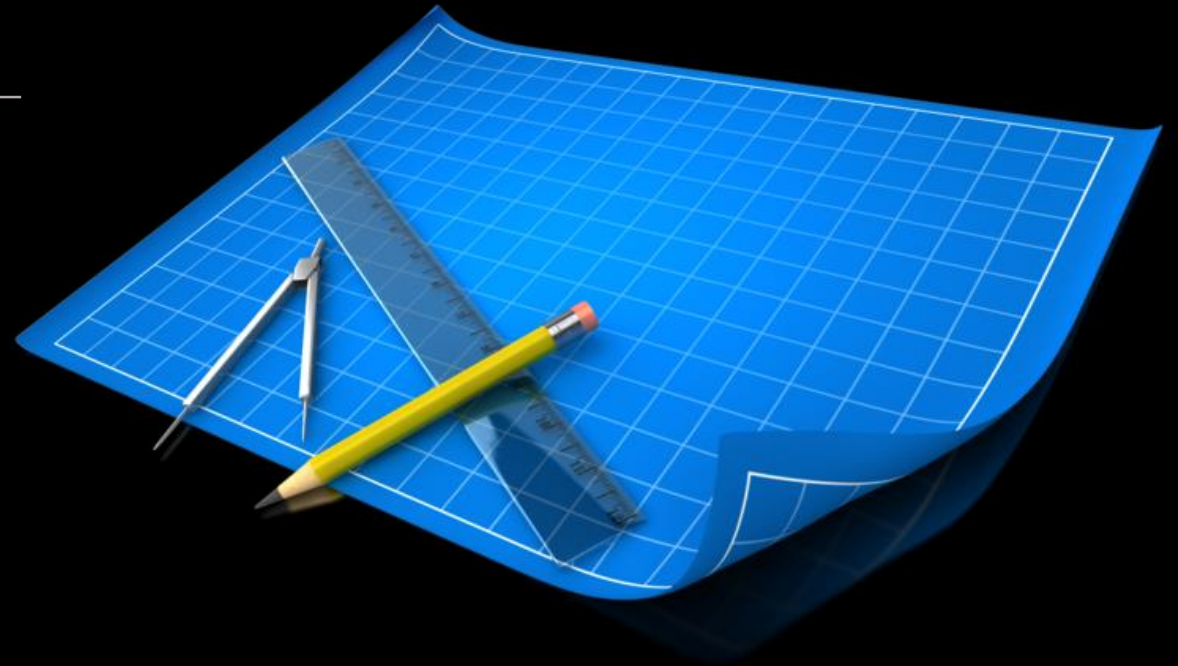
The data shown below provide the financial projections for the Educational, O&M, Transportation, IMRF-SS, and Working Cash Funds

Geneva CUSD 304 Draft Base_Multi-Year Projections _ 11-18-19											
Projection Summary											
	BUDGET	PROPOSED		REVENUE / EXPENDITURE PROJECTIONS							
	FY 2020	FY 2021	% Δ	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ
REVENUE											
Local	\$78,376,903	\$79,771,135	1.78%	\$81,886,520	2.65%	\$84,035,961	2.62%	\$86,219,502	2.60%	\$88,437,960	2.57%
State	\$6,381,506	\$6,381,506	0.00%	\$6,381,506	0.00%	\$6,381,506	0.00%	\$6,381,506	0.00%	\$6,381,506	0.00%
Federal	\$1,996,728	\$1,996,728	0.00%	\$1,996,728	0.00%	\$1,996,728	0.00%	\$1,996,728	0.00%	\$1,996,728	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$86,755,137	\$88,149,369	1.61%	\$90,264,754	2.40%	\$92,414,195	2.38%	\$94,597,736	2.36%	\$96,816,194	2.35%
EXPENDITURES											
Salary and Benefit Costs	\$65,681,055	\$67,518,895	2.80%	\$70,422,382	4.30%	\$72,982,430	3.64%	\$75,342,328	3.23%	\$78,293,738	3.92%
Other	\$20,842,122	\$21,099,144	1.23%	\$21,361,307	1.24%	\$21,628,713	1.25%	\$21,901,467	1.26%	\$22,179,676	1.27%
TOTAL EXPENDITURES	\$86,523,177	\$88,618,039	2.42%	\$91,783,689	3.57%	\$94,611,143	3.08%	\$97,243,795	2.78%	\$100,473,414	3.32%
SURPLUS / DEFICIT	\$231,960	(\$468,670)		(\$1,518,935)		(\$2,196,948)		(\$2,646,059)		(\$3,657,220)	
OTHER FINANCING SOURCES / USES											
Other Financing Sources	\$1,700,000	\$1,700,000		\$1,700,000		\$1,700,000		\$1,700,000		\$1,700,000	
Other Financing Uses	(\$2,138,000)	(\$1,838,000)		(\$1,838,000)		(\$1,838,000)		(\$1,838,000)		(\$1,838,000)	
TOTAL OTHER FIN. SOURCES / USES	(\$438,000)	(\$138,000)		(\$138,000)		(\$138,000)		(\$138,000)		(\$138,000)	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$206,040)	(\$606,670)		(\$1,656,935)		(\$2,334,948)		(\$2,784,059)		(\$3,795,220)	
BEGINNING FUND BALANCE	\$42,971,156	\$42,765,116		\$42,158,446		\$40,501,510		\$38,166,562		\$35,382,504	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
PROJECTED YEAR END BALANCE	\$42,765,116	\$42,158,446		\$40,501,510		\$38,166,562		\$35,382,504		\$31,587,283	
FUND BALANCE AS % OF EXPENDITURES	49.43%	47.57%		44.13%		40.34%		36.39%		31.44%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	5.93	5.71		5.30		4.84		4.37		3.77	

DRAFT BASE ^{FY20}

Next Actions

- ✓ Develop and Integrate Preliminary Budgets
- ✓ Develop Draft, Tentative and Final FY20 Budgets
- ✓ Develop Draft Base FY21 Projections



NOTE:

Multi-Year financial modeling data holds a greater level of accuracy within the first years of a projection. That said, it is important to recognize that the provided projections assume completely accurate assumptions and no changes in practice. This leads to the understanding that the long-term outcomes found within these projections will likely vary as adjustments to programming and efficiency efforts are ongoing.

