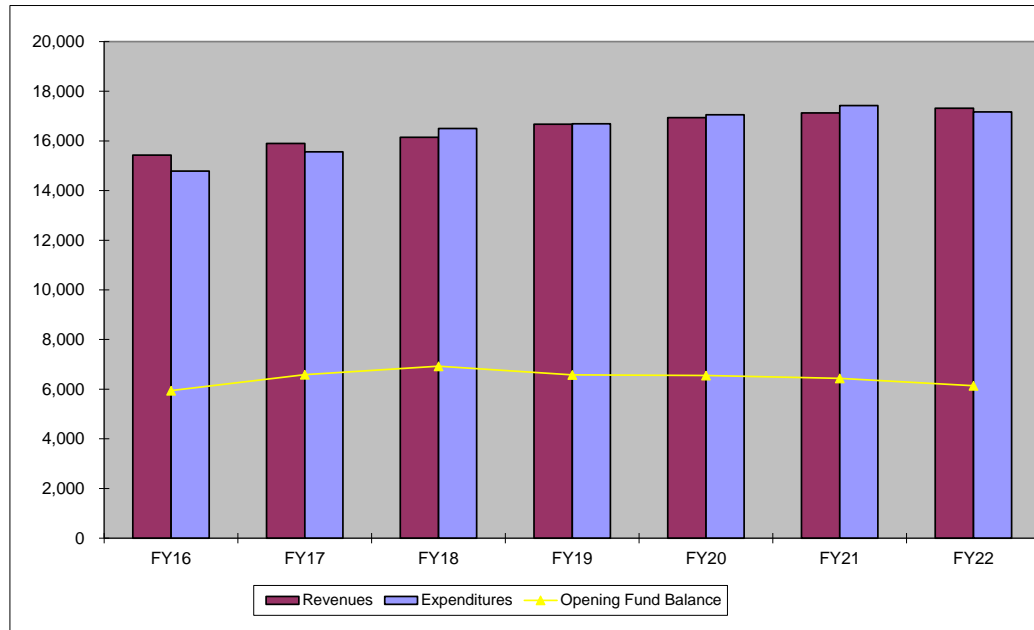


**PROJECTION OF TOTAL REVENUE AND EXPENDITURES
EDUCATION FUND (\$,000)**

	Actual FY16	Actual FY17	Estimated FY18	Estimated FY19	Estimated FY20	Estimated FY21	Estimated FY22	
Opening Fund Balance	5,944	6,585	6,927	6,575	6,556	6,440	6,137	6,284
Revenues	15,425	15,899	16,145	16,671	16,937	17,123	17,316	
Expenditures	14,784	15,557	16,497	16,690	17,053	17,426	17,169	
Transfers								
Increase (Decrease) in Fund Balance	641	342	(352)	(19)	(116)	(303)	146	
Working Cash Loan & TAW//Repayment								
Closing Balance as percent of Expend.	44.5%	44.5%	39.9%	39.3%	37.8%	35.2%	36.6%	



Revenue Detail	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Taxes	9,005	9,285	9,326	9,771	9,920	9,986	10,056
Interest	8	8	8	8	8	9	9
Other Local Revenue	183	189	205	198	200	202	204
State Aid	1,209	1,332	1,258	1,271	1,309	1,348	1,388
Other State Sources	636	471	702	702	702	702	702
Federal Sources (includes Medicaid)	868	922	880	880	880	880	880
Transfers	0	0	0	0	0	0	0
TRS On-Behalf Revenue	3,516	3,692	3,766	3,841	3,918	3,997	4,076
TOTAL	15,425	15,899	16,145	16,671	16,937	17,123	17,316

Assumptions: Tax revenue shows a slight increase due to economy. State and Federal revenue held steady

Expenditure Detail	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Salaries	7,663	8,150	8,463	8,542	8,713	8,887	8,425
Benefits	1,159	1,368	1,418	1,489	1,563	1,642	1,724
Purchased Services	1,083	827	1,035	1,242	1,267	1,293	1,318
Supplies & Materials	640	757	982	728	728	728	728
Capital Outlay (includes Debt)	10	1	70	50	50	50	50
Lease Payments/Contingency/Tuition	470	614	616	641	666	693	721
Capitl Outlay <\$2000	22	34	42	42	42	42	42
Transfers/Termination Expenses	221	114	105	115	105	95	85
TRS On-Behalf Payments	3,516	3,692	3,766	3,841	3,918	3,997	4,076
TOTAL	14,784	15,557	16,497	16,690	17,053	17,426	17,169

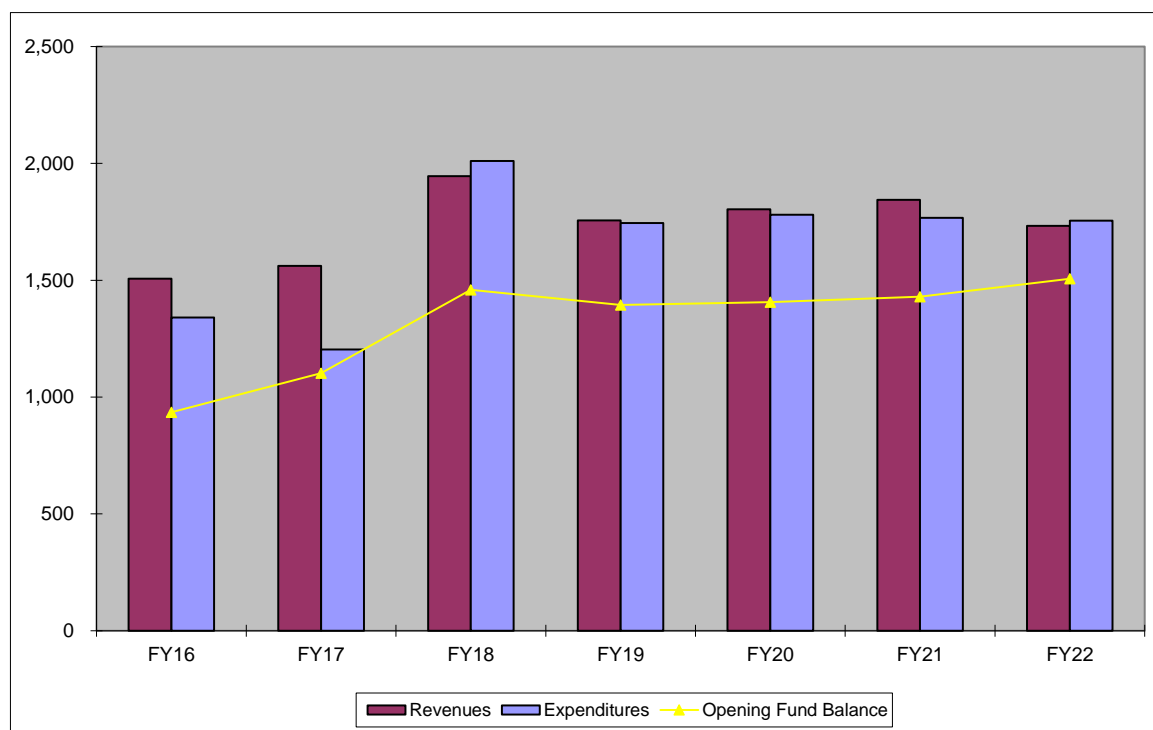
Assumptions: Salary increases reflect 3.4% for FY18, 4.6% for FY19 and 2% for each year thereafter.

Beginning in FY18, benefits increase by 5%. Potential shifting of TRS costs to Districts to impact budget.

\$50k tech each year for three years. Beginning FY17 includes IT Coordinator position.

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

	Actual FY16	Actual FY17	Estimated FY18	Estimated FY19	Estimated FY20	Estimated FY21	Estimated FY22	
Opening Fund Balance	935	1,102	1,459	1,394	1,406	1,430	1,506	1,485
Revenues	1,507	1,561	1,945	1,756	1,803	1,844	1,733	
Expenditures	1,340	1,204	2,010	1,744	1,780	1,767	1,754	
Transfers In	0	0	0	0	0	0	0	
Increase (Decrease) in Fund Balance	167	357	(65)	12	24	77	(22)	
Closing Balance as percent of Expend.	82.2%	121.2%	69.4%	80.6%	80.3%	85.2%	84.6%	



Revenue Detail	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Taxes	1,397	1,397	1,498	1,556	1,601	1,638	1,524
Interest	3	1	1	1	1	1	1
State Sources	0	0	0	0	0	0	0
Local Sources (Rentals/CPPRT)	106	161	194	197	200	203	206
Transfers	0	0	0	0	0	0	0
Other Financing Sources/WC	1	2	252	2	2	2	2
TOTAL	1,507	1,561	1,945	1,756	1,803	1,844	1,733

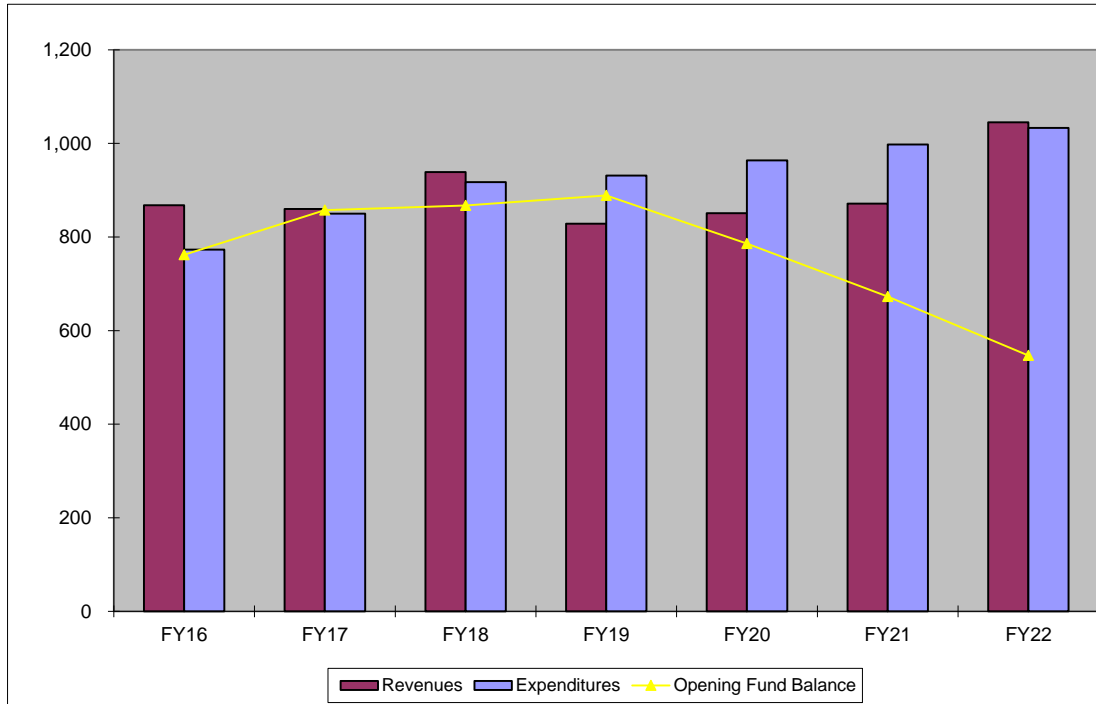
*Assumptions: Taxes at an overall increase of 1.5%, Interest earnings held steady
Other local sources increased by 1.5%.*

Expenditure Detail	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Salaries	81	78	114	116	119	121	123
Benefits	3	12	16	18	20	22	24
Purchased Services	572	639	769	784	800	816	832
Supplies & Materials	335	338	391	399	407	415	423
Capital Outlay >\$2000	239	17	615	321	327	284	240
Other Objects/Contingency	41	49	55	56	57	58	60
Capital Outlay <\$2000	69	71	50	50	50	50	50
TOTAL	1,340	1,204	2,010	1,744	1,780	1,767	1,754

*Assumptions: Salary increases reflect 2% for FY17 and 2% for each year thereafter. Beginning FY18, Benefits increase by 10% each year
Purchased Services/Supplies increased by 2%. Others increased by 2%. Beginning FY16-FY20 \$300k annually for building improvements/repairs*

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

	Actual FY16	Actual FY17	Estimated FY18	Estimated FY19	Estimated FY20	Estimated FY21	Estimated FY22	
Opening Fund Balance	762	857	867	889	786	673	547	559
Revenues	868	860	939	828	851	871	1,045	
Expenditures	773	850	917	931	964	998	1,033	
Transfers In/Out	0	0	0	0	0	0	0	
Increase (Decrease) in Fund Balance	95	10	22	(103)	(113)	(126)	12	
Closing Balance as percent of Expend.	110.9%	102.0%	96.9%	84.4%	69.8%	54.8%	54.1%	



Revenue Detail

	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Taxes	518	591	545	424	437	447	610
Interest	1	1	1	1	1	1	2
State Sources	349	268	393	403	413	423	434
Local Sources	0	0	0	0	0	0	0
Federal Sources	0	0	0	0	0	0	0
Other Financing Sources/WC	0	0	0	0	0	0	0
TOTAL	868	860	939	828	851	871	1,045

Assumptions: Taxes at an overall increase of 1.5%. Interest earnings held steady. In FY13 and FY14 State Transportation reimb decreasing due to reduced costs. Future years reimbursement increased by 2.5%. Transportation and reduced costs due to housing LOP students at FH

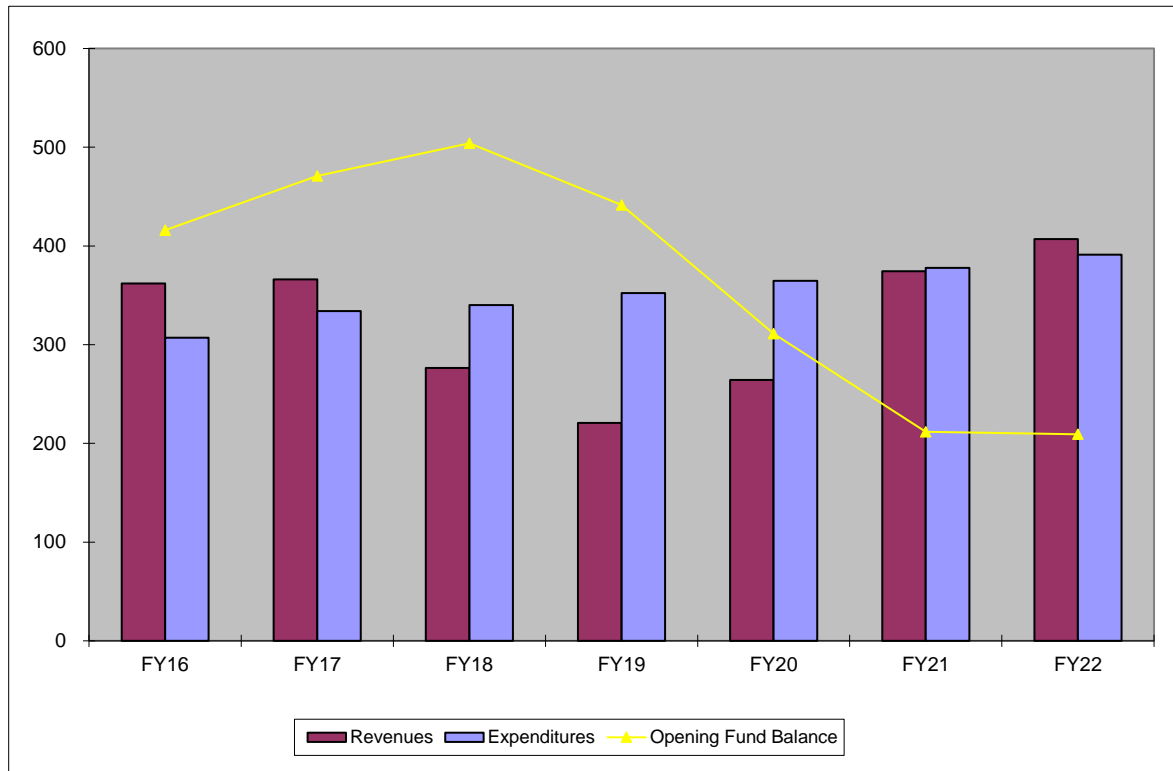
Expenditure Detail

	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Salaries	13	11	11	11	12	12	12
Benefits	2	1	1	1	1	2	2
Purchased Services	720	795	855	855	881	907	934
Supplies & Materials	38	43	50	64	70	77	85
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	773	850	917	931	964	998	1,033

Assumptions: Salary increases reflect 2% for FY18 and 2% for each year thereafter. Beginning FY18, Benefits increase by 10% each year. Purchase Services increased by 3% for FY17 through FY19. Gasoline increased by 10% for FY12 and 10% thereafter. Beginning FY18 - special ed transportation increase due to ended shared service with Fremont

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

	Actual FY16	Actual FY17	Estimated FY18	Estimated FY19	Estimated FY20	Estimated FY21	Estimated FY22	
Opening Fund Balance	416	471	504	441	311	212	209	226
Revenues	362	366	276	221	264	374	407	
Expenditures	307	334	340	352	365	378	391	
Transfers In	0	1	1	1	1	1	1	
Increase (Decrease) in Fund Balance	55	33	(63)	(130)	(99)	(2)	17	
Closing Balance as percent of Expend.	153.4%	150.9%	129.8%	88.4%	58.0%	55.4%	57.8%	



Revenue Detail	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Taxes	325	346	238	182	225	335	367
Interest	0	0	0	0	0	0	0
State Sources	0	0	0	0	0	0	0
Local Sources (CPPRT)	37	20	38	39	39	40	40
Transfers	0	1	1	1	1	1	1
Other Financing Sources/WC	0	0	0	0	0	0	0
TOTAL	362	367	277	222	265	375	408

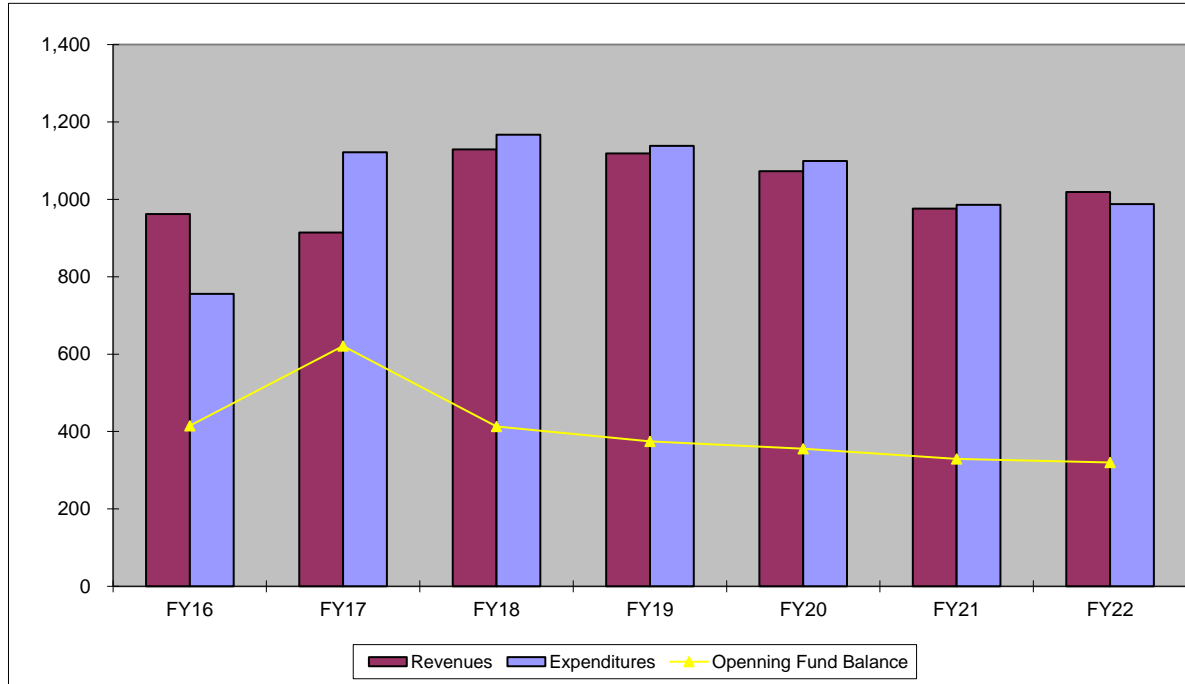
Assumptions: Taxes and interest earnings held steady. Will need to adjust tax levy if IMRF rate continues to climb.

Expenditure Detail	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Salaries	0	0	0	0	0	0	0
Benefits	307	334	340	352	365	378	391
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	307	334	340	352	365	378	391

Assumptions: IMRF Board Contribution rate for 2017 is 14.57, and thereafter estimated at 15.0%

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

	Actual FY16	Actual FY17	Estimated FY18	Estimated FY19	Estimated FY20	Estimated FY21	Estimated FY22	
Opening Fund Balance	415	621	413	375	355	329	320	353
Revenues	962	914	1,129	1,119	1,073	976	1,019	
Expenditures	756	1,122	1,167	1,138	1,099	986	988	
Transfers In/Out	0	0	0	0	0	1	2	
Increase (Decrease) in Fund Balance	206	(208)	(38)	(19)	(26)	(9)	33	
Audit Adjustment								
Closing Balance as percent of Expend.	82.1%	36.8%	32.1%	31.2%	29.9%	32.5%	35.7%	



Revenue Detail	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Taxes	680	713	919	909	863	866	909
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	282	201	210	210	210	110	110
TOTAL	962	914	1,129	1,119	1,073	976	1,019

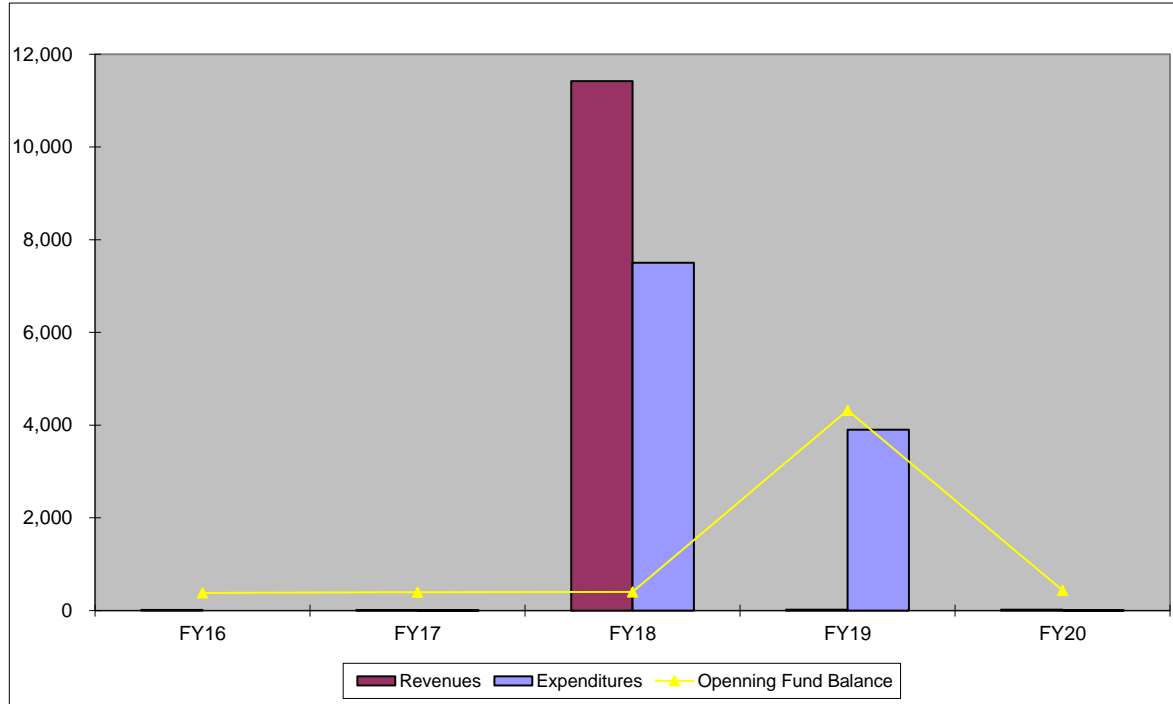
Assumptions: Taxes assessed based on bond payment schedule. Interest earnings held steady

Expenditure Detail	FY16	FY17	FY18	FY19	FY20	FY21	FY22
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	275	234	249	220	220	110	110
Other Objects	481	888	918	918	879	876	878
Transfers/Contingency	0	0	0	0	0	0	0
TOTAL	756	1,122	1,167	1,138	1,099	986	988

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

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

	Actual FY16	Actual FY17	Estimated FY18	Estimated FY19	Estimated FY20	Estimated FY21	Estimated FY22	
Opening Fund Balance	381	396	405	4,322	439	457	475	495
Revenues	15	10	11,418	18	19	20	21	
Expenditures	0	1	7,501	3,901	1	2	3	
Transfers In	0	0	0	0	0	1	2	
Increase (Decrease) in Fund Balance	15	9	3,917	(3,883)	17	19	20	
Audit Adjustment								
Closing Balance as percent of Expend.	#DIV/0!	40500.0%	57.6%	11.3%	39434.5%	21444.8%	15106.7%	



Revenue Detail	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Taxes	0	0	0	0	0	1	2
Interest	0	0	0	0	0	0	0
State Sources	0	0	0	0	0	0	0
Local Sources	15	10	18	18	19	19	19
Transfers	0	0	0	0	0	0	0
Other Financing Sources	0	0	11,400	0	0	0	0
TOTAL	15	10	11,418	18	19	20	21

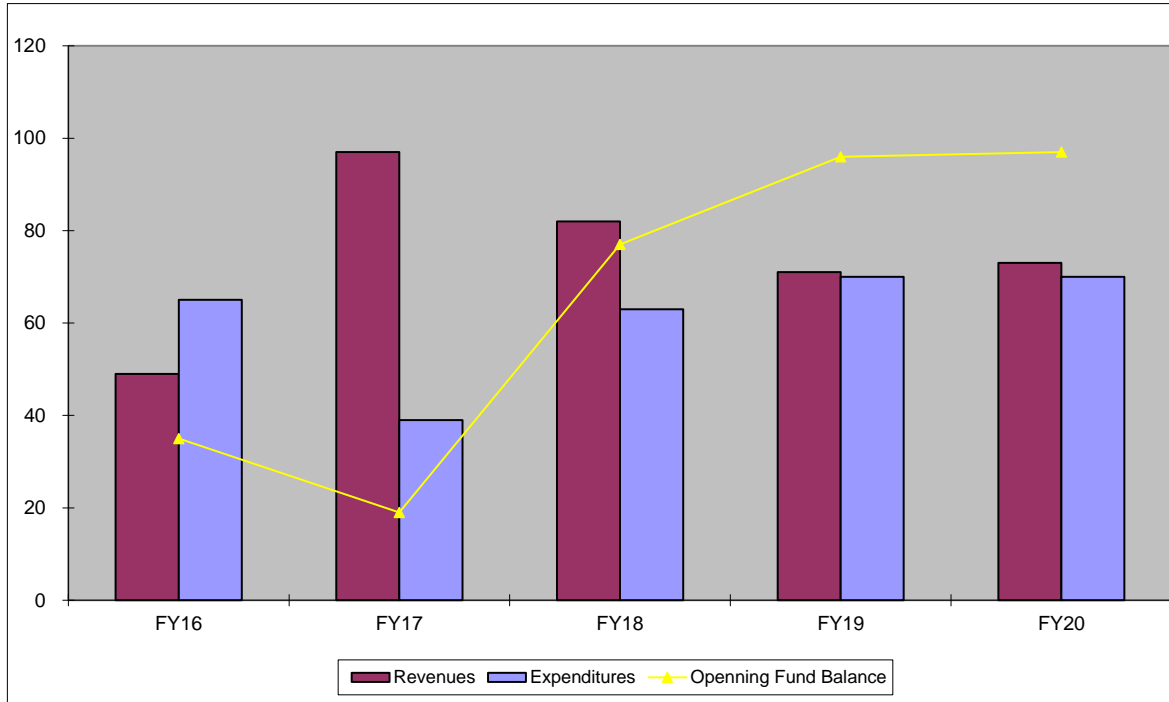
Assumptions: Interest earnings held steady. Impact Fees projection based on five builder donations per year.

Expenditure Detail	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Salaries	0	0	0	0	0	0	0
Benefits	0	0	0	0	0	0	0
Purchased Services	0	1	1	1	1	1	1
Supplies & Materials	0	0	0	0	0	0	0
Capital Outlay	0	0	7,500	3,900	0	0	0
Other Objects	0	0	0	0	0	1	2
Transfers/Contingency	0	0	0	0	0	0	0
TOTAL	0	1	7,501	3,901	1	2	3

Assumptions: Major capital improvements scheduled from FY18 - FY19

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

	Actual FY16	Actual FY17	Estimated FY18	Estimated FY19	Estimated FY20	Estimated FY21	Estimated FY22	
Opening Fund Balance	35	19	77	96	97	100	105	128
Revenues	49	97	82	71	73	74	91	
Expenditures	65	39	63	70	70	70	70	
Transfers In	0	0	0	0	0	1	2	
Increase (Decrease) in Fund Balance	(16)	58	19	1	3	5	23	
Audit Adjustment								
Closing Balance as percent of Expend.	29.2%	197.4%	152.4%	138.6%	142.9%	150.0%	182.9%	



Revenue Detail	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Taxes	49	97	82	71	73	74	91
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	49	97	82	71	73	74	91

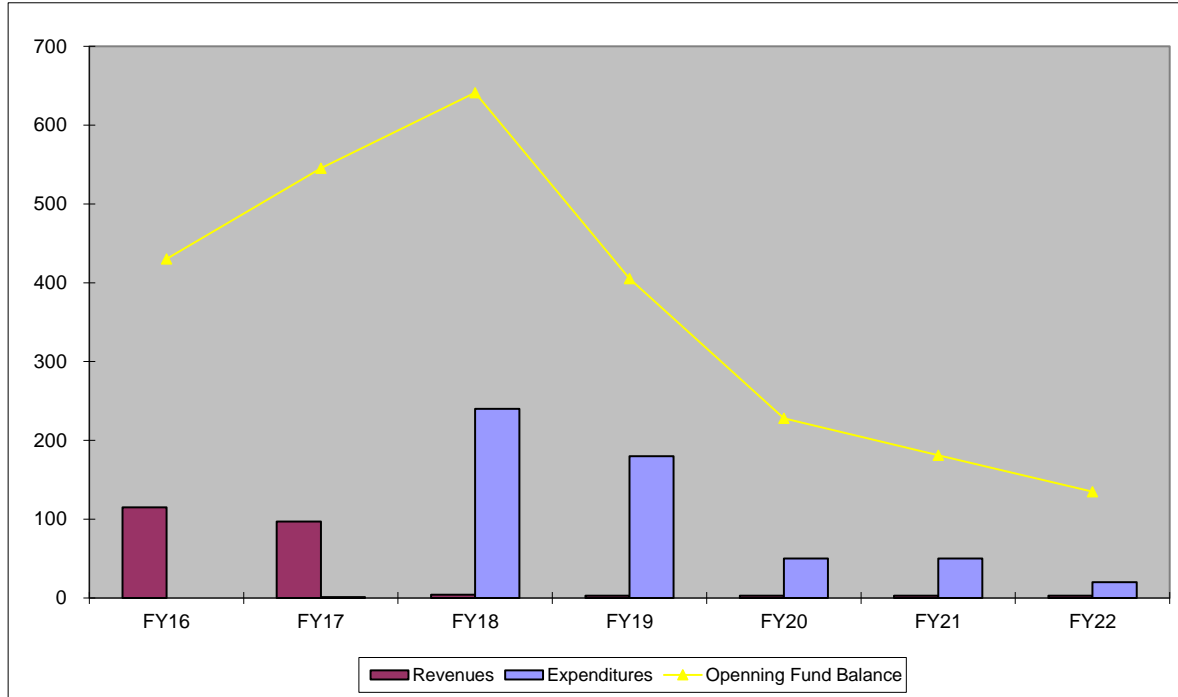
Assumptions: Nominal amount levied at this time. Interest earnings held steady

Expenditure Detail	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Salaries	0	0	0	0	0	0	0
Benefits	0	0	0	0	0	0	0
Purchased Services	65	39	63	70	70	70	70
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	65	39	63	70	70	70	70

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

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

	Actual FY16	Actual FY17	Estimated FY18	Estimated FY19	Estimated FY20	Estimated FY21	Estimated FY22	
Opening Fund Balance	430	545	641	405	228	181	135	120
Revenues	115	97	4	3	3	3	3	
Expenditures	0	1	240	180	50	50	20	
Transfers In	0	0	0	0	0	1	2	
Increase (Decrease) in Fund Balance	115	96	(236)	(177)	(47)	(46)	(15)	
Audit Adjustment								
Closing Balance as percent of Expend.	#DIV/0!	64120.2%	168.9%	126.7%	362.0%	269.8%	599.3%	



Revenue Detail	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Taxes	115	97	4	3	3	3	3
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	115	97	4	3	3	3	3

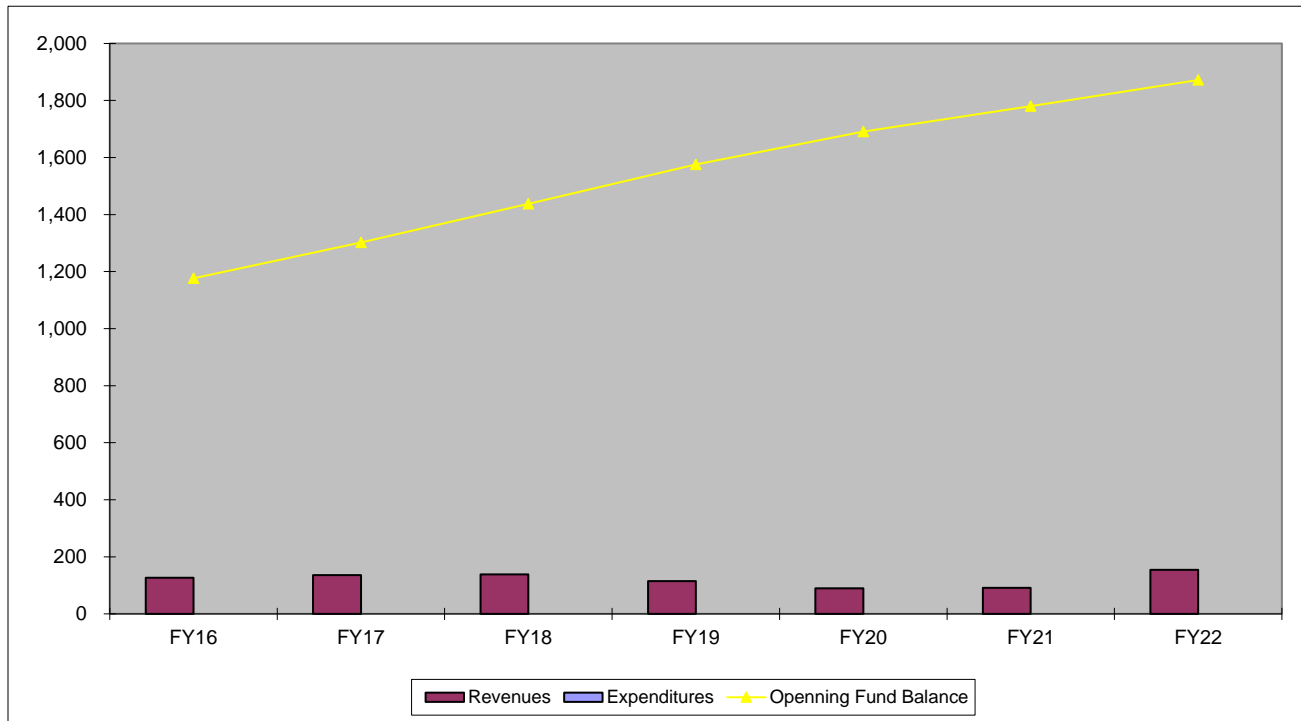
Assumptions: Taxes levied held steady. Interest earnings held steady

Expenditure Detail	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Salaries	0	0	0	0	0	0	0
Benefits	0	0	0	0	0	0	0
Purchased Services	0	0	40	30	20	20	20
Supplies & Materials	0	0	0	0	0	0	0
Capital Outlay >\$2000	0	0	0	0	0	0	0
Other Objects/Contingency	0	0	0	0	0	0	0
Capital Outlay <\$2000	0	1	200	150	30	30	0
TOTAL	0	1	240	180	50	50	20

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

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

	Actual FY16	Actual FY17	Estimated FY18	Estimated FY19	Estimated FY20	Estimated FY21	Estimated FY22	
Opening Fund Balance	1,177	1,303	1,438	1,576	1,691	1,780	1,872	2,026
Revenues	127	136	138	115	89	91	155	
Expenditures	0	0	0	0	0	0	0	
Transfers In	(1)	(1)	0	0	0	0	0	
Increase (Decrease) in Fund Balance	126	135	138	115	89	91	155	
Closing Balance as percent of Expend.	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	



Revenue Detail	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Taxes	126	135	136	113	87	89	152
Interest	1	1	2	2	2	2	2
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	127	136	138	115	89	91	155

Assumptions: Taxes and Interest earnings held steady

Expenditure Detail	FY16	FY17	FY18	FY19	FY20	FY21	FY22
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	1	1	0	0	0	0	0
TOTAL	1	1	0	0	0	0	0

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

DISTRICT #76 - SUMMARY OF REVENUE & EXPENSE - 5 YEAR PROJECTION
OPERATING FUNDS

NON-OPERATING FUNDS

	Education Fund	O&M Fund	Transportation Fund	IMRF/SS Fund	Working Cash Fund	Total Operating Funds	Debt Serv Fund	Capital Projects Fund	Tort Fund	Life Safety Fund	Total Non-Operating Funds	Total Funds
Actual												
Beginning Balance, 7/1/12	4,080	524	356	141	923	6,024	500	183	0	50	733	6,757
Revenues	13,342	871	928	383	61	15,585	551	62	3	7	623	16,208
Expenditures	12,649	918	716	348	0	14,631	655	0	3	0	658	15,289
Transfers	0	0	0	0	0	0	0	0	0	0	0	0
Surplus/(Deficit)	693	(47)	212	35	61	954	(104)	62	0	7	(35)	919
Ending Balance, 6/30/13	4,773	477	568	176	984	6,978	396	245	0	57	698	7,676
Fund Balance as % of Exp	38%	52%	79%	51%	7%	48%	60%	n/a	0%	n/a	106%	50%
Beginning Balance, 7/1/13	4,773	477	568	176	984	6,978	396	245	0	57	698	7,676
Revenues	14,303	1,124	886	455	79	16,847	573	124	15	133	845	17,692
Expenditures	13,280	1,018	704	323	0	15,325	553	0	3	0	556	15,881
Transfers	0	0	0	0	0	0	0	0	0	0	0	0
Surplus/(Deficit)	1,023	106	182	132	79	1,522	20	124	12	133	289	1,811
Ending Balance, 6/30/14	5,796	583	750	308	1,063	8,499	416	369	12	190	987	9,486
Fund Balance as % of Exp	44%	57%	106%	95%	7%	55%	75%	n/a	400%	n/a	178%	60%
Beginning Balance, 7/1/14	5,796	583	750	308	1,063	8,499	416	369	12	190	987	9,486
Revenues	13,756	1,385	774	425	115	16,455	756	12	43	240	1,051	17,506
Expenditures	13,608	1,040	762	317	0	15,727	757	0	20	0	777	16,504
Transfers	0	0	1	0	(1)	0	0	0	0	0	0	0
Surplus/(Deficit)	148	345	13	108	114	728	(1)	12	23	240	274	1,002
Ending Balance, 6/30/15	5,944	928	762	416	1,177	9,227	415	381	35	430	1,261	10,488
Fund Balance as % of Exp	44%	89%	100%	131%	7%	59%	55%	n/a	175%	n/a	162%	64%
Beginning Balance, 7/1/15	5,944	928	762	416	1,177	9,227	415	381	35	430	1,261	10,488
Revenues	15,425	1,507	868	362	127	18,289	962	15	49	115	1,141	19,430
Expenditures	14,784	1,340	773	307	0	17,204	756	0	65	0	821	18,025
Transfers	0	0	0	0	(1)	(1)	0	0	0	0	0	(1)
Surplus/(Deficit)	641	167	95	55	126	1,084	206	15	(16)	115	320	1,404
Ending Balance, 6/30/16	6,585	1,095	857	471	1,303	10,311	621	396	19	545	1,581	11,892
Fund Balance as % of Exp	45%	82%	111%	153%	8%	60%	82%	n/a	29%	n/a	193%	66%
Beginning Balance, 7/1/16	6,585	1,095	857	471	1,303	10,311	621	396	19	545	1,581	11,892
Revenues	15,899	1,561	860	366	136	18,822	914	10	97	97	1,118	19,940
Expenditures	15,557	1,204	850	334	0	17,945	1,122	1	39	1	1,163	19,108
Transfers	0	0	0	1	(1)	0	0	0	0	0	0	0
Surplus/(Deficit)	342	357	10	33	135	877	(208)	9	58	96	(45)	832
Ending Balance, 6/30/17	6,927	1,452	867	504	1,438	11,188	413	405	77	641	1,536	12,724
Fund Balance as % of Exp	45%	121%	102%	151%	8%	62%	37%	n/a	197%	64109%	132%	67%
Projections												
Beginning Balance, 7/1/17	6,927	1,452	867	504	1,438	11,188	413	405	77	641	1,536	12,724
Revenues	16,145	1,945	939	276	138	19,444	1,129	11,418	82	4	12,633	32,077
Expenditures	16,497	2,010	917	340	0	19,764	1,167	7,501	63	240	8,971	28,735
Transfers	0	0	0	1	0	1	0	0	0	0	0	1
Surplus/(Deficit)	(352)	(65)	22	(63)	138	(319)	(38)	3,917	19	(236)	3,662	3,342
Ending Balance, 6/30/18	6,575	1,387	889	441	1,576	10,868	375	4,322	96	405	5,198	16,066
Fund Balance as % of Exp	40%	69%	97%	130%	8%	55%	32%	n/a	152%	169%	58%	56%
Beginning Balance, 7/1/18	6,575	1,387	889	441	1,576	10,868	375	4,322	96	405	5,198	16,066
Revenues	16,671	1,756	828	221	115	19,592	1,119	18	71	3	1,211	20,803
Expenditures	16,690	1,744	931	352	0	19,718	1,138	3,901	70	180	5,289	25,007
Transfers	0	0	0	1	0	1	0	0	0	0	0	1
Surplus/(Deficit)	(19)	12	(103)	(130)	115	(125)	(19)	(3,883)	1	(177)	(4,078)	(4,204)
Ending Balance, 6/30/19	6,556	1,399	786	311	1,691	10,743	355	439	97	228	1,120	11,862
Fund Balance as % of Exp	39%	80%	84%	88%	9%	54%	31%	n/a	139%	127%	21%	47%
Beginning Balance, 7/1/19	6,556	1,399	786	311	1,691	10,743	355	439	97	228	1,120	11,862
Revenues	16,937	1,803	851	264	89	19,945	1,073	19	73	3	1,167	21,112
Expenditures	17,053	1,780	964	365	0	20,161	1,099	1	70	50	1,220	21,382
Transfers	0	0	0	1	0	1	0	0	0	0	0	1
Surplus/(Deficit)	(116)	24	(113)	(99)	89	(215)	(26)	17	3	(47)	(53)	(269)
Ending Balance, 6/30/20	6,440	1,423	673	212	1,780	10,527	329	457	100	181	1,067	11,594
Fund Balance as % of Exp	38%	80%	70%	58%	9%	52%	30%	n/a	143%	362%	87%	54%
Beginning Balance, 7/1/20	6,440	1,423	673	212	1,780	10,527	329	457	100	181	1,067	11,594
Revenues	17,123	1,844	871	374	91	20,304	976	20	74	3	1,073	21,377
Expenditures	17,426	1,767	998	378	0	20,568	986	2	70	50	1,108	21,677
Transfers	0	0	0	1	0	1	1	1	1	1	4	5
Surplus/(Deficit)	(303)	77	(126)	(2)	91	(263)	(9)	19	5	(46)	(32)	(294)
Ending Balance, 6/30/21	6,137	1,499	547	209	1,872	10,264	320	475	105	135	1,035	11,299
Fund Balance as % of Exp	35%	85%	55%	55%	9%	50%	32%	n/a	150%	270%	93%	52%
Beginning Balance, 7/1/21	6,137	1,499	547	209	1,872	10,264	320	475	105	135	1,035	11,299
Revenues	17,316	1,733	1,045	407	155	20,655	1,019	21	91	3	1,134	21,789
Expenditures	17,169	1,754	1,033	391	0	20,348	988	3	70	20	1,081	21,429
Transfers	0	0	0	1	0	1	2	2	2	2	8	9
Surplus/(Deficit)	146	(22)	12	17	155	308	33	20	23	(15)	60	369
Ending Balance, 6/30/22	6,284	1,478	559	226	2,026	10,573	353	495	128	120	1,095	11,668
Fund Balance as % of Exp	37%	84%	54%	58%	10%	52%	36%	n/a	183%	599%	101%	54%

Diamond Lake School District 76
Board Finance Committee 5-Year Projection Summary
6/30/2017

<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>Expense</u>	<u>Balance</u>	<u>Balance/</u> <u>Expense</u>
2011-12	15,407	-3%	14,577	-5%	830	6,024	41%	6,757	44%
(1) 2012-13	15,585	1%	14,631	0%	954	6,978	48%	7,676	50%
(2) 2013-14	16,847	8%	15,325	5%	1,522	8,500	55%	9,487	60%
(3) 2014-15	16,455	-2%	15,727	3%	728	9,227	59%	10,488	64%
2015-16	18,289	11%	17,205	9%	1,084	10,311	60%	11,892	66%
(4) 2016-17	18,822	3%	17,945	4%	877	11,188	62%	12,724	67%
(5) 2017-18	19,444	3%	19,763	10%	(319)	10,869	55%	16,067	56%
(6) 2018-19	19,592	1%	19,717	0%	(125)	10,743	54%	11,863	47%
2019-20	19,945	2%	20,160	2%	(215)	10,528	52%	11,594	55%
2020-21	20,304	2%	20,567	2%	(263)	10,265	50%	11,300	52%
(7) 2021-22	20,655	2%	20,347	-1%	308	10,573	52%	11,668	57%

(1) Includes salary increases of 2% each year beginning FY16, however negotiations may impact increases. \$50k beginning in FY15 for curriculum/instructional materials, and \$50k per year for technology and 6 weeks of summer school beginning summer 2012.

(2) Updated tax levy year 2015 with announced .8% CPI, and 2% for each year thereafter and,. Includes Wireless Infrastructure \$60k/year for 5 years and VOIP project (\$91k)

(3) Beginning FY15, expenses include costs related to the 1:1 technology initiative and the Facility Study

(4) FY 17 includes an ERO payment

(5) FY 18 reflects potential savings of approximately \$60,000 due to two retirees and \$650,000 in Building and Life Safety work

For FY18 there are still a number of items which will have a material impact on the Fund Balance including the following:

Impact on revenue received from the State due to legislative bills and proposed property tax freeze

Building/Maintenance Capital Expenses as a result of facility study/Master Plan

TRS potential increases to the district

(6) FY 19 reflects potential savings of approximately \$30,000 due to one retiree

(7) FY22 reflects an approxomate savings of over \$500,000 due to around 12 retirees

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