



2016/17 BUDGET

BOARD OF EDUCATION

August 8, 2016

Vision: One District, One Population with One Core Purpose

Mission: Preparing Students to be Successful for Life

2016/17 FINAL BUDGET

Executive Summary - 8/8/16

This report presents the Tentative Budget for Fiscal Year 2016/17.

Timeline:

<i>May 16, 2016</i>	Finance Committee meeting review of the tentative budget
<i>May 23, 2016</i>	General review of the tentative budget
<i>June 13, 2016</i>	Resolution authorizing public display of the budget and setting date for public hearing
<i>July 1, 2016</i>	Tentative budget is placed on display and notification of a public hearing is placed in the newspaper. Illinois School Code requires the budget document be placed on display for 30 days prior to the public hearing or adoptions.
<i>August 8, 2016</i>	Review of any changes and public hearing of final budget
<i>August 22, 2016</i>	Final budget adoption

As this process spans several months, budget manager review, grant revisions, audit accruals and variance analysis typically result in adjustments between the tentative and final budget. This budget document attempts to provide information which will give Board members a comprehensive knowledge of the sources and uses of District funds.

General Budget Parameters:

On January 25, 2016, the Board of Education authorized the Superintendent to move forward with developing a budget based on the following parameters.

- In accordance with the Board approved Fund Balance Policy;
- Allocate costs associated with implementing the District's Strategic Plan;
- Project staffing needs based on enrollment projections, proposed staffing plan and frameworks;
- Allocate salary costs based on Board authorized percent increases, the negotiated agreements;
- Allocate insurance benefit costs based on projections and plans as identified through the insurance Committee process;
- Allocate facilities, equipment and capital improvement project costs adopted by the Board of Education;
- Allocate funds to support the District technology plan;

- Allocate funds to support new District initiatives;
- Restructure budgets as deemed necessary to meet financial goals;
- Allocate in alignment with other assumptions and strategies as set forth in the Long-Term Financial Plan representative of the Board's goal to maintain its State Financial Profile Recognition status.

Key Developments:

The following items are the primary reasons for the increase of District expenditure budgets.

- At the February 8, 2016 meeting, the Board approved the expansion of the summer programming. These programming changes include:
 - five week program
 - three elementary locations and one junior high location
 - changes in staffing and supervision
- At the February 22, 2016 meeting, the Board of Education approved the building of a new facility to serve both as an Administration Center and Professional Development Center at 999 Leicester Road, Elk Grove Village **and** sell the properties at 2121 and 2123 S. Arlington Heights Road at sales prices to be determined, for a net approximated project cost of \$4 million dollars after the sales.
- On March 14, 2014, the Board discussed the first draft of the resource allocation plan for the 2016-17 school year. The proposed resource allocation is reflecting a shift in resources and does not require any additional resources be reflected in the FY17 Budget. In addition, the Board approved the capital improvement projects for FY17. These included:
 - Flooring projects
 - Roofing projects
 - Air conditioning - P/E spaces
 - Asphalt repair
 - Sidewalk replacement
 - Lighting
 - Door frames
 - Security Alarm panels
 - Security cameras
- At the April 25, 2016 Board meeting, the Board approved the sale of the real property and buildings located at 2121 and 2123 S. Arlington Heights Road, Arlington Heights, IL 60005. In addition, the Board of Education approved the building of a District commissary.
- On May 9, 2016, the Board of Education approved updating all classroom learning spaces at the three junior high schools. This project is expected to be completed over the next two school years.

- On May 23, 2016, the Board of Education approved the following capital improvement bids: sealcoating, roofing, flooring, mechanical, asphalt and concrete.
- At the July 11, 2016 Board meeting, the Board conditionally approved the acceptance of bid for the purchase of real property and buildings for \$5,000,000. This is the sale of the Wellington and Administrative properties.

Budget Highlights:

The 2016/17 budget reflect an estimated \$19.6 million deficit across all funds. The Administration refer to this as “deficit by design”, as the District is currently implementing projects to better meet the needs of students and staff members. District 59 has been fortunate to maintain a strong fund balance which allows for short-term strategic investments intended to generate long-term benefits.

The deficit is primarily made up of \$12.3 million in capital projects (Administration Building and Commissary), \$3.2 million for facility projects and \$1.9 million for the first year of implementation of the Learning Spaces project at the Junior High Schools.

Revenue Assumptions:

This budget reflects a continued period of uncertainty. To establish revenue budgets, the District relies on historical as well as the ongoing monitoring of legislative activities. The following are highlights relative for the District’s major revenue sources:

- Tax revenue assumptions - based on estimates developed as part of the levy adoption process and assumed receipt of taxes within the timeframe established during the 2012/13 fiscal year. Estimates assume a flattening in the District’s Equalized Assessed Valuation, following years of decreasing property values. Declining EAV’s result in increasing tax rates. Therefore property owners tend to experience a greater tax burden as their tax rate increases. Although there is legislation proposed to freeze school district tax revenue, these assumptions do not reflect those proposed legislative bills.
- Corporate Personal Property Replacement Taxes (CPPRT) assumptions - based on estimates provided by the Illinois Department of Revenue (IDOR). These estimates are periodically updated. Our current assumption is the CPPRT will decrease in FY17 the adopted FY17 state budget. In the state budget, current CPPRT allocations are being reduced to fund higher education. A 6% budget reduction has been included in the final FY17 budget for this state reallocation. In addition, we have been notified by IDOR that there has been an error in our prior disbursements. We are not anticipating that any resolution to this error will impact the FY17 budget but will impact the FY18 budget and beyond. Because of the large industrial base within District 59’s boundaries, CPPRT is a major source of revenue.
- Student Fee assumptions - No student fees for instructional materials have been budgeted for FY17 per the direction of the Board of Education.

- State funding assumptions - The State of Illinois continues to be in a financial crisis. To date, the State's FY16 and FY17 budget has not been adopted by the State Legislation, but legislation has been passed to provide funding for schools for the 2016-2017 school year. CCS59's final FY17 budget reflects this state funding.
- Transportation reimbursement assumptions - This funding is based on a reimbursement system of the prior year's expenditures. This budget assumes partial receipt of funds during the 2016/17 fiscal year.
- Federal grant funding assumptions - The federal payment process moved to an expenditure reimbursement model effective 2011/12. Federal grant dollars are assumed to be relatively flat. Final allocation should be known in the fall of 2016.
- Sale of properties assumption - For FY17 it is assumed that the Wellington property and the Administrative Center property will be sold. The estimated sale receipt for the first year of the sale agreement is \$1,000,000. These proceeds will be reflected in the Operations and Maintenance Fund as this was the fund used for the Wellington property expenditure.

Expense Assumptions:

EDUCATION FUND

- Salary assumptions - reflect increases based on contracted and negotiated agreements for our existing staff and assumed contract amounts for new positions.
- Any new staffing as a result of the recommended resource allocation plan result in a shift in resources, no additional resources. One example of this is the expansion of the dual-language program at the Holmes cluster with no additional resources needed.
- Insurance benefit assumptions - for FY17, there will be an average of a 4% increase in medical and dental insurance. Life insurance premiums increased 25%. State TRS on-behalf and federal TRS expenses are expected to increase. The TRS on-behalf payments increased 7.2% (a wash as it is reflected as a revenue and an expense). Federal TRS increased from 33.06% to 38.54%.
- Professional development assumptions - in an effort to shift resources, the professional development budget has decreased \$100,000 from FY16. This shift of resources was used to support the recommended resource allocation plan. In addition, we are planning for an increase in contractual expenses for hard-to-fill positions, i.e.: nurses.
- Junior High Learning Spaces Upgrade assumptions - This project is planned for a two-year implementation. We are anticipating the costs for a majority of the furniture and writing spaces in this fiscal year.
- No allocations were made relative to potential legislative changes to public pension systems in FY17. The projections reflect a shift to the District of .5% per year beginning in FY18.
- To offset the cost of the Administration Building in the Capital Projects Fund, \$12.4 million will be transferred to cover these expenses.

OPERATIONS AND MAINTENANCE & CAPITAL PROJECTS FUND

- The Capital Projects Fund was re-opened during the 2014/15 fiscal year. This Fund has been designated to segregate major projects. The original purpose of this Fund was to capture the costs associated to the Early Learning Center. For FY17, this Fund will be used to record the expenditures associated with the building of the new Administrative Building and Commissary.
- Salary assumptions - reflect increases based on contracted and negotiated agreements for our existing staff and assumed contact amounts for new positions.
- Insurance benefit assumptions - for FY17, there will be an average of a 4% increase in medical and dental insurance. Life insurance premiums increased 25%.
- Capital improvement project assumptions - the capital improvements approved at the March 14th Board meeting total \$2,769,000.

TRANSPORTATION FUND

- Salary assumptions - reflect increases based on contracted and negotiated agreements for our existing staff.
- Insurance benefit assumptions - for FY17, there will be an average of a 4% increase in medical and dental insurance. Life insurance premiums increased 25%.
- Contract assumptions - In FY16, Administration requested that the Board of Education extend our contract with our transportation provider for an additional year at a 2.6% increase. The purpose of this extension was to explore options of working with other school districts to provide more efficient, cost effective transportation options.
- To offset the cost of the facility maintenance projects expensed in the Operations and Maintenance Fund, \$2 million will transferred to cover these expenses.

ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

- Benefit assumptions - budget allocations include changes in staffing and changes in salaries. The employer required contributions for IMRF are based on two calendar years with a 2016 rate of 13.19%. The 2017 rate estimated at 13.01%. The final 2017 rate will be available October, 2016.

DEBT SERVICE FUND

- Principal and interest payment assumptions - represent the debt retirement schedule of the 2014 and 2015 bond issues. The 2009 bond issue retired during the 2015/16 fiscal year.

WORKING CASH FUND

- To offset the costs of the first year of the Learning Spaces project, \$1.9 million will be transferred to the Education Fund.
- To offset the remaining costs of the facility maintenance projects, an additional \$350,000 will be transferred to the Operations and Maintenance Fund.

Revenue

Approximately 83% of the District's revenue is received from local sources, inclusive of bond proceeds. The major sources are property taxes, corporate property replacement taxes, and interest earnings. Other local revenue includes such items as donations, student fees and lunch fees. For FY17, no student fees for instructional materials have been budgeted per the direction of the Board of Education. Tuition includes payments from other districts for their students' attendance in District 59 schools for special programming and fee-paying preschool students.

Property taxes are levied on a calendar year basis, but must be budgeted on a fiscal year basis. Therefore, property tax revenue includes two different levies. The fall installment assumes approximately 22% of the 2015 levy, and 78% of an estimated 2016 levy. Within the 2011/12 fiscal year, Cook County changed their historical timing of issuing tax bills. As a result, the District received 79% of the 2011 levy, instead of a more typical 54%. The 2016/17 budget assumes this same practice to continue.

Effective with fiscal year 2002/03, the District began budgeting for the potential loss of property tax revenue as a result of property tax refunds. The District believes it is more fiscally responsible to assume the continuation of the revenue loss albeit unpredictable. Because it is after-the-fact and unpredictable, planning and projecting programming expenses becomes more difficult. Based on recent history and current legislative activity, we have assumed a 2.75% loss in anticipated tax distributions, or approximately \$2 million.

Corporate Personal Property Replacement Tax (CPPRT) revenue fluctuates in response to economic conditions. State statute requires the District to budget a portion of this revenue source in the IMR/SS Fund. The remaining amount due the District can be applied to any fund deemed to have the greatest need. With a view on the long-term, CPPRT is spread across the Operations and Maintenance, Educational and IMR/SS Funds. Budget estimates are provided by the Illinois Department of Revenue, but are adjusted during the fiscal year. As stated earlier, a 6% reduction in CPPRT has been budgeted in FY17 due to the FY17 State Budget reallocation of CPPRT revenue. The error identified from the Illinois Department of Revenue adjustment is not reflected in the FY17 budget.

Earnings on investments will be adjusted during the final audit process to reflect market value in accordance with GASB 31 requirements. For budgeting purposes, interest earnings are based on approximately a 2.0% projected annual return. Given the District's healthy fund balances, the School Treasurer is able to maintain longer-term investments, therefore generating slightly higher returns.

State revenue budget accounts for approximately 12.88% of total revenue and is designated as restricted (such as grants and categorical funding) or unrestricted (such as general state aid). State funds are dependent on appropriations established by the legislature and the availability of collected funds as released by the State Comptroller. Shortfalls are typically pro-rated across all school districts.

Federal programs provide for the final 5.2% of the District's revenue and are comprised of all categorical funding. The FY15 federal revenue figures are based primarily on estimated grant allocations and participation by low income students in the national school lunch program.

It is anticipated the Administrative Center Building and the Wellington properties will be sold in FY17. One of the sale options is for an installment plan, spanning multiple fiscal years for this sale. The FY17 budget reflects additional revenue for year one of the installment plan.

Expense

The expenditures budget is developed with the input budget managers at the schools and the central office department levels. These managers are responsible for allocating for the operations of their respective departments. To reduce the degree of managerial time required by school administrators, some allocations were shifted from site-based responsibility to centralized or departmental budgets.

Contingencies have been added in each fund for the purpose of accommodating any unanticipated or emergency expenditures. Actual expenses will be monitored throughout the year.

Expenditures are traditionally presented in two ways: by object or by function. Object categories consist of salaries, benefits, purchased services, supplies, non-capitalized equipment, capital outlay, etc. Functions include instruction, support services, school administration, and various central services. Long-term capital projects and technology management plans are also provided. Designations are established by the Illinois Program Accounting Manual.

The Administrative Cost Cap (enacted in 1998) addresses a comparison of actual expenditures to the next fiscal year's budget within specific functions. This cost cap is limited to the Educational and Operations & Maintenance funds. The statute requires the percentage increase to be less than 5%. If the Administrative costs exceed 5%, an explanation is required and must be submitted along with the Annual Financial Report (AFR).

Inter-Fund Transfers

Funds may be transferred between fund in accordance with State Code. A transfer from a fund represents an expense (use) to the fund but is not considered an expense to the District. Likewise, the fund that receives the dollars records it as a revenue (source), but this does not represent a revenue to the District. Transfers can be used to provide additional resources to a fund above and beyond the traditional sources of revenue. The FY17 Budget assumes a transfer of all interest earned in the Debt Service Fund to the Educational Fund, a partial abatement of the Working Cash Fund to the Education Fund for the Learning Spaces

initiative, an additional transfer from Working Cash to the Operations and Maintenance Fund, a transfer from the Transportation Fund to the Operations and Maintenance Fund, and a transfer from the Education Fund to the Capital Projects fund for the Administrative and Commissary construction project.

Fund Balances

During FY2011/12, the Board of Education adopted its first Fund Balance Policy. The FY16/17 budget falls well within Fund Balance Policy criteria.

The District Fund Balance Policy 4.25:

The Superintendent or designee shall maintain fund balances adequate to ensure the District's ability to maintain levels of service and pay its obligations in a prompt manner in spite of unforeseen events or unexpected expenses. The School District seeks to maintain an estimated unassigned (in the Educational Fund) and assigned (in the Operations and Maintenance, Transportation and Working Cash Funds) aggregate ending fund balance based on budgeted revenues and expenditures of no less than the range of 50-60 percent of the annual aggregated budgeted expenditures in the Educational, Operations and Maintenance, Transportation and Working Cash Funds.

The Board of Education shall direct the Administration to develop a deficit reduction plan when the estimated unassigned (in the Educational Fund) and assigned (in the Operations and Maintenance, Transportation and Working Cash Funds) ending fund balance is less than 60% of the aggregate budgeted expenditures in the Educational, Operations and Maintenance, Transportation and Working Cash Funds, and if the District's financial condition reflects a structural deficit in its major operating funds.

Periodically the Board of Education may by resolution commit a portion of the unrestricted fund balance for a specific purpose. This commitment must be acted upon prior to the close of the fiscal year. The commitment may be subsequently removed by Board resolution. A committed fund balance may not reduce the remaining aggregate estimated unassigned (in the Educational Fund) and assigned (in the Operations and Maintenance, Transportation and Working Cash Funds) ending fund balance to less than 50% of the annual aggregated budgeted expenditures in the Educational, Operations and Maintenance, Transportation and Working Cash Fund.

The Board of Education delegates to the Assistant Superintendent for Business Services the authority to assign fund balance for appropriate projects/purposes.

Fund Balance Designations:

GASB 54 reporting requirements have established designations within fund balances.

District 59's presentation within each fund identifies fund balances as either assigned or unassigned as required by this pronouncement.

COMPARISON TO FUND BALANCE POLICY

	AMENDED BUDGET 2015/16	FINAL BUDGET 2016/17
BEGINNING ASSIGNED AND UNASSIGNED FUND BALANCE		
Education(Unassigned)	\$92,598,059	\$76,172,121
O&M (Assigned)	6,788,920	\$6,784,275
Transportation (Assigned)	5,663,352	\$4,429,577
Working Cash (Assigned)	<u>13,552,982</u>	<u>\$11,609,115</u>
TOTAL	\$118,603,313	\$98,995,088
EXPENDITURES		
Education	\$80,550,266	\$90,685,130
O&M	8,653,867	\$10,999,965
Transportation	<u>5,249,793</u>	<u>\$4,558,862</u>
TOTAL	\$94,453,926	\$106,243,957
FUND BALANCE TO EXPENDITURE PERCENTAGE		
TOTAL	126%	93%

	AMENDED BUDGET 2015/16	FINAL BUDGET 2016/17
Total Profile Score	4	3.65
	Financial Recognition	Financial Recognition

Fund Balance to Revenue Ratio:

Ratio	Score			
>= 0.25	4	Ed Fund Balance	\$92,598,059	\$76,172,121
< 0.25 or > = 0.1	3	O&M Fund Balance	6,788,920	6,784,275
< 0.1 to > = 0	2	Trans Fund Balance	5,663,352	4,429,577
< 0	1	Working Cash Fund Balance	13,552,982	11,609,115
Total Fund Balance			\$118,603,313	\$98,995,088
Ed Revenues			\$82,765,465	\$105,088,649
O&M Revenues			7,526,463	7,645,320
Trans Revenues			5,297,309	5,325,087
Working Cash Revenues			365,133	365,133
Total Revenues			\$95,954,370	\$118,424,189
Ratio			1.24	0.84
Score			4	4
Weight			0.35	0.35
Value			1.4	1.4

Expenditures to Revenue Ratio:

Ratio	Score			
>= 1	4	Ed Expenditures	\$80,550,266	\$90,685,130
< 1 to > = 1.1	3	O&M Expenditures	8,653,867	10,999,965
< 1.1 to > = 1.2	2	Trans Expenditures	5,249,793	4,558,862
< 1.2	1	Total Expenditures	\$94,453,926	\$106,243,957
Ed Revenues			\$82,765,465	\$105,088,649
O&M Revenues			\$7,526,463	\$7,645,320
Working Cash Revenues			\$5,297,309	\$5,325,087
Trans Revenues			\$365,133	\$365,133
Total Revenues			\$95,954,370	\$118,424,189
Ratio			0.98	0.90
Score			4	3
Weight			0.35	0.35
Value			1.4	1.05

Days Cash on Hand (for projection purposes, assumes Cash and Investments - Unreserved Fund Balance):

Ratio	Score			
>= 180	4	Ed Cash and Investments	\$92,598,059	\$76,172,121
< 180 to > = 90	3	O&M Cash and Investments	\$6,788,920	\$6,784,275
< 90 to > = 30	2	Trans Cash and Investments	\$5,663,352	\$4,429,577
< 30	1	Working Cash and Investments	\$13,552,982	\$11,609,115
Total Cash and Investments			\$118,603,313	\$98,995,088
Ed Expenditures			\$80,550,266	\$90,685,130
O&M Expenditures			\$8,653,867	\$10,999,965
Trans Expenditures			\$5,249,793	\$4,558,862
/ 360			360	360
Average Expenditures per day			262,372	295,122
Ratio			452	335
Score			4	4
Weight			0.1	0.1
Value			0.4	0.4

Percent of Short-Term Borrowing Maximum:

Ratio	Score			
>= 75%	4	Short-Term Debt	-	-
< 75% to > = 50%	3	Total Short-Term Debt	-	-
< 50 to > = 25%	2			
< 25%	1	EAV		
Sum of Tax Rates				
*.85			2.85	3.85
Short-Term Borrowing Max			-	-
Ratio			100.00%	100.00%
Score			4	4
Weight			0.1	0.1
Value			0.4	0.4

Percent of Long-Term Debt Margin Remaining

Ratio	Score			
>= 75%	4	Long-Term Debt	\$24,300,790	\$20,802,450
< 75% to > = 50%	3			
< 50 to > = 25%	2	Total Long-Term Debt	\$24,300,790	\$20,802,450
< 25%	1			
Long-Term Debt Limit			\$169,480,634	\$172,870,247
Long-Term Debt Limit			\$169,480,634	\$172,870,247
Ratio			85.7%	88.0%
Score			4	4
Weight			0.1	0.1
Value			0.4	0.4

TECHNOLOGY FINANCIAL MANAGEMENT PLAN

					BUDGET 2016/17
Account Number and Description					
EDUCATIONAL FUND					
HARDWARE DEPLOYMENT AND SUSTAINABILITY					
Tech Hardware Replacement Plan (Elem)	97	1110	4110	30	\$5,000
Tech Hardware Replacement Plan (Jr Hi)	97	1120	4110	30	\$5,000
Tech Hardware Replacement Plan (Staff)	97	1110	7502	30	
Tech Hardware Replacement Plan (Admin)	9	2660	7502	30	\$-
New/Replacement Servers	9	2660	7502	31	\$-
Industrial Tech Labs/Science Labs	50	1120	7502	30	\$-
Video Projection Systems (Smartboards)	58	2223	7502	30	\$-
Charging Carts	97	1120	7502	30	\$-
Assistive Technology	6	1200	7502	30	\$5,500
School Replacement Printers	97	1110/1120	7502	30	\$-
School Nutrition Point-of-Sale Upgrades	69	2540	7502	30	\$-
					\$-
TOTAL HARDWARE					\$15,500
SOFTWARE					
DISTRICT ACCOUNTS					
Major Installations:					
Industrial Tech/Science Labs	50	1120	7503	30	\$-
MicroSoft Office - deployment	97	1110	7503	30	\$-
I-Works	97	1120	7503	30	\$-
Fitness Gram Hosted Upgrade	56	1110	7503	30	\$-
Skyward New Student Enrollment	9	2660	5503	30	\$-
Skyward Insurance Tracking System	4	2640	5503	30	\$-
Food Service System	69	2560	5503	30	\$-
Skyware True Time System	5	2520	5503	30	\$-
Sub-Total					\$-
On-Going District Allocations					
Compass Learning (Odyssey)	59	1110	4700	30	
Lexia	59	1110	4700	30	\$6,304
Education City	73	1110	4700	30	
Assumes New Math Software	55	1110	4700	30	\$2,000
PE Fitness Gram	56	1110	4700	30	\$2,138
Student Email	97	1120	4700	30	\$5,408
Assistive Instructional Software	6	1200	4700	30	\$2,300
Ready Talk	58	2223	4700	30	\$2,500
Safari Montage	58	2223	4700	30	\$14,200
Alexandria	58	2223	4700	30	\$13,383
SWIS	78	1110	4700	31	\$5,358
MAP	82	2230	4700	30	\$67,761
FAST	82	2230	4700	30	Assumes MAP/FAST
Aesop Sub Calling System	3	2640	4700	30	\$15,244

Eduphoria	8	2210	4700	31	\$5,905
Secure Content Solutions	9	2660	4700	30	\$-
Financial Forecasting	5	2510	4700	30	\$15,375
Skyward New Student Enrollment	9	2660	4700	30	\$4,831
Skyward Insurance Tracking System	3	2640	4700	30	\$2,696
Skyward True Time	5	2520	4700	30	\$6,577
Skyward IEP Software	6	2330	4700	30	\$9,670
MealTime Food Service System	69	2560	4700	31	\$6,840
Skyward Financial/HR/Fee System	5	2660	4700	30	\$46,228
Skyward Student Data Base	9	2660	4700	30	\$58,401
Google Archiving	9	2660	4700	30	\$10,000
NCS Pearson SIF	9	2660	4700	30	\$6,800
Other Dept/School Allocations					\$50,000
Sub-Total					\$359,919
TOTAL - SOFTWARE APPLICATIONS		\$80,729			\$359,919
OTHER TECHNOLOGY RELATED ITEMS					
Skyward Hosting (IS Corp)	9	2660	3190	30	\$42,399
Device Protective Bags/Covers	97	1120	4110	30	\$30,000
TOTAL - OTHER TECHNOLOGY ITEMS					\$72,399
TOTAL EDUCATIONAL FUND					\$447,818
OPERATIONS AND MAINTENANCE FUND					
TECHNOLOGY INFRASTRUCTURE					
				On-going allocation	
Video Distribution Systems (Fixed)	58	2540	5502	30	\$-
Wireless Infrastructure Installation (Assume	9	2540	5502	30	\$-
Video Surveillance Systems		122,123,133,134,135			\$-
Video Distribution Replacement Equip	58	2540	7502	30	\$5,000
TOTAL					\$5,000
ELECTRONIC COMMUNICATIONS EQUIPMENT					
Telecommunications Equip	9	2540	4110	30	\$2,500
Cell Phones/Walkie Talkies	9	2540	4110	30	\$-
TOTAL					\$2,500
OPERATIONS AND MAINTENANCE					\$7,500
GRAND TOTAL					\$455,318

DEBT RETIREMENT SCHEDULE
Including Tax Exempt Series 2009, 2014, and 2015

Principal					Interest				Fiscal Year Totals
2009 Tax Exempt	2014 Tax Exempt	2015 Tax Exempt	Total		2009 Tax Exempt	2014 Tax Exempt	2015 Tax Exempt	Total	
9/1/2003			-						
3/1/2004			-					852,404	852,404 2003/2004
9/1/2004			-						
3/1/2005			3,720,000					1,278,606	4,998,606 2004/2005
9/1/2005			-						
3/1/2006			3,780,000					1,215,366	4,995,366 2005/2006
9/1/2006			-						
3/1/2007			3,865,000					1,130,316	4,995,316 2006/2007
9/1/2007			-						
3/1/2008			3,970,000					1,025,950	4,995,950 2007/2008
9/1/2008			-						
3/1/2009			4,080,000					916,776	4,996,776 2008/2009
9/1/2009			-						
3/1/2010			4,210,000		80,010			869,286	5,079,286 2009/2010
9/1/2010			-		109,938				
3/1/2011			4,350,000		109,938			867,064	5,217,064 2010/2011
9/1/2011			-		109,938				
3/1/2012			4,510,000		109,938			709,376	5,219,376 2011/2012
9/1/2012			-		109,938				
3/1/2013			4,705,000		109,938			512,938	5,217,938 2012/2013
9/1/2013			-		109,938				
3/1/2014	1,885,000		3,210,000		109,938			286,126	3,496,126 2013/2014
9/1/2014			-		81,663				
3/1/2015	3,335,000		3,335,000		81,663	134,625		297,951	3,632,951 2014/2015
9/1/2015			-		31,638	161,550	224,070		
3/1/2016	2,205,000	310,000	165,000	2,680,000	31,632	161,550	207,900	818,340	3,498,340 2015/2016
9/1/2016			-			158,450	206,250		
3/1/2017		1,475,000	1,295,000	2,770,000		158,450	206,250	729,400	3,499,400 2016/2017
9/1/2017			-			136,325	186,825		
3/1/2018		1,515,000	1,335,000	2,850,000		136,325	186,825	646,300	3,496,300 2017/2018
9/1/2018			-			113,600	160,125		
3/1/2019		1,560,000	1,390,000	2,950,000		113,600	160,125	547,450	3,497,450 2018/2019
9/1/2019			-			82,400	132,875		
3/1/2020		1,625,000	1,440,000	3,065,000		82,400	132,875	430,550	3,495,550 2019/2020
9/1/2020			-			49,900	96,875		
3/1/2021		1,690,000	1,515,000	3,205,000		49,900	96,875	293,550	3,498,550 2020/2021
9/1/2021			-			16,100	59,000		
3/1/2022		805,000	2,360,000	3,165,000		16,100	59,000	150,200	3,315,200 2021/2022
Total of Remaining Debt Obligation	2,205,000	8,980,000	9,500,000	20,685,000	63,270	1,436,650	2,115,870	3,615,790	24,300,790



INDIVIDUAL FUND BUDGETS

EDUCATION FUND
REVENUE BUDGET COMPARISON

	FY16 Amended	FY17 Final	Difference %	Difference \$
Local	67,111,773	67,330,078	0.32%	218,305
State	29,003,401	32,296,417	10.20%	3,293,016
Federal	5,650,786	5,462,154	-3.45%	-188,632
Transfers	0	2,006,347	100.00%	2,006,347
Total	101,765,960	107,094,996	4.98%	5,329,036

EDUCATION FUND

EXPENDITURE COMPARISON BY OBJECT

	FY16 Amended	FY17 Final	Difference %	Difference \$
Salary	63,048,020	64,834,503	2.76%	1,786,483
Benefits	29,972,815	31,362,064	4.43%	1,389,249
PS	6,199,204	6,601,966	6.10%	402,762
Supplies	2,635,246	4,514,054	41.62%	1,878,808
Capital Outlay	93,750	11,470	-717.35%	-82,280
Other	3,488,622	3,385,430	-3.05%	-103,192
Equipment	375,691	467,947	19.72%	92,256
Transfer to CP	0	12,343,500	100.00%	12,343,500
Total	105,813,348	123,520,934	14.34%	17,707,586

Comm Cons SD 59

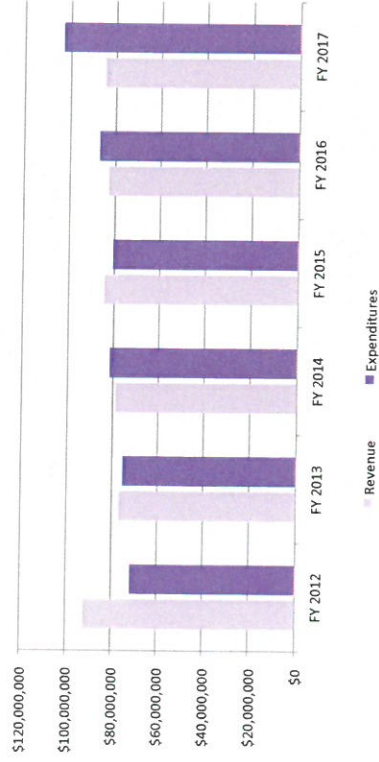
Educational Fund - Historical Summary

	FY 2012	FY 2013	% chg	ACTUAL REVENUE / EXPENDITURES	% chg	FY 2015	% chg	FY 2016	% chg	BUDGET	% chg
				FY 2014						FY 2017	
REVENUE											
Local	\$79,513,093	\$62,422,139	-21.49%	\$64,017,661	2.56%	\$67,838,180	5.97%	\$67,111,773	-1.07%	\$67,330,078	0.33%
State	\$7,852,499	\$8,978,541	14.34%	\$9,389,416	4.58%	\$10,588,586	12.77%	\$10,002,906	-5.53%	\$11,804,113	18.01%
Federal	\$4,662,210	\$5,421,848	16.29%	\$5,238,133	-3.39%	\$5,746,848	9.71%	\$5,650,786	-1.67%	\$5,462,154	-3.34%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$92,027,802	\$76,822,528	-16.52%	\$78,645,210	2.37%	\$84,173,614	7.03%	\$82,765,465	-1.67%	\$84,596,345	2.21%
EXPENDITURES											
Salary and Benefit Costs	\$60,193,669	\$63,898,181	6.15%	\$65,605,280	2.67%	\$68,544,370	4.48%	\$74,045,394	8.03%	\$75,704,263	2.24%
Other	\$11,419,652	\$11,408,385	-0.10%	\$15,805,938	38.55%	\$12,017,366	-23.97%	\$12,767,459	6.24%	\$27,324,367	114.02%
TOTAL EXPENDITURES	\$71,613,321	\$75,306,566	5.16%	\$81,411,218	8.11%	\$80,561,736	-1.04%	\$86,812,853	7.76%	\$103,028,630	18.68%
SURPLUS / DEFICIT	\$20,414,481	\$1,515,962		(\$2,766,008)		\$3,611,878		(\$4,047,388)		(\$18,432,285)	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$8,819	\$23,421		\$32,628		\$33,707		\$47,347		\$2,006,347	
Other Financing Uses	\$0	(\$1,151,758)		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$8,819	(\$1,128,337)		\$32,628		\$33,707		\$47,347		\$2,006,347	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$20,423,300	\$387,625		(\$2,733,380)		\$3,645,585		(\$4,000,041)		(\$16,425,938)	
BEGINNING FUND BALANCE	\$74,874,969	\$95,298,269		\$95,685,894		\$92,952,514		\$96,598,100		\$97,598,059	
YEAR-END FUND BALANCE*	\$95,298,269	\$95,685,894		\$92,952,514		\$96,598,100		\$92,598,059		\$76,172,121	
<i>* Balances Based on most recent Annual Financial Report.</i>											
FUND BALANCE AS % OF EXPENDITURES	133.07%	127.06%		114.18%		119.91%		106.66%		73.93%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	15.97	15.25		13.70		14.39		12.80		8.87	

Comm Cons SD 59

Educational Fund - Historical Summary

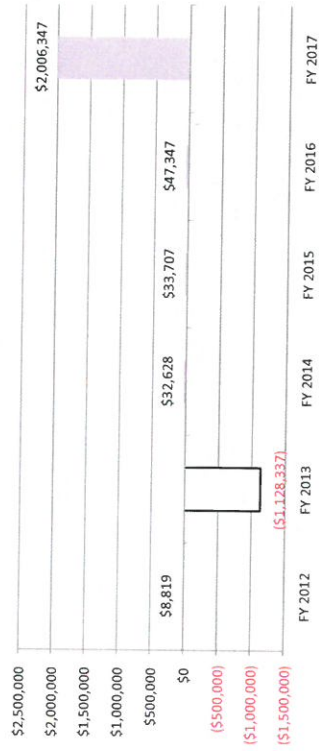
REVENUES VS. EXPENDITURES



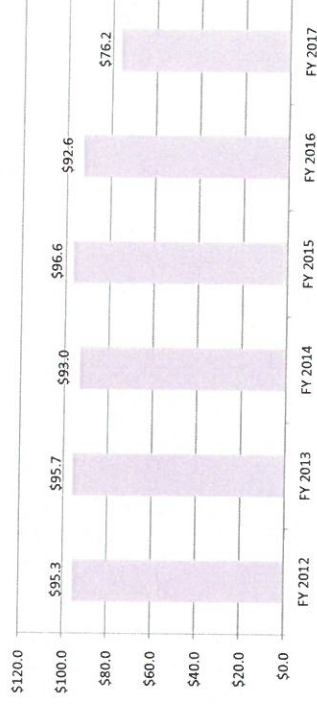
FY SURPLUS / DEFICIT



OTHER FINANCING SOURCES & USES



YEAR END FUND BALANCE (MILLIONS)



OPERATIONS & MAINTENANCE FUND**REVENUE BUDGET COMPARISON**

	FY16 Amended	FY17 Final	Difference %	Difference \$
Local	7,526,463	7,645,320	1.55%	118,857
State	0	0	0.00%	0
Federal	0	0	0.00%	0
Transfers	1,500,000	3,350,000	55.22%	1,850,000
Total	9,026,463	10,995,320	17.91%	1,968,857

OPERATIONS & MAINTENANCE FUND
EXPENDITURE COMPARISON BY OBJECT

	FY16 Amended	FY17 Final	Difference	Difference \$
Salary	4,098,616	4,052,340	-1.14%	-46,276
Benefits	764,677	795,889	3.92%	31,212
PS	956,144	1,175,533	18.66%	219,389
Supplies	1,392,287	1,461,703	4.75%	69,416
Capital Outlay	774,435	3,312,000	76.62%	2,537,565
Other	190,970	192,500	0.79%	1,530
Equipment	10,500	10,000	-5.00%	-500
Total	8,187,629	10,999,965	25.57%	2,812,336

CAPITAL IMPROVEMENT PROJECTS 2016-2017

PROJECT DESCRIPTION	PRIORITY**	SITE	ESTIMATED COST	COMMENTS
Flooring/Carpet	2	Brentwood	\$8,500	Worn and in need of replacement
Roofing - Phase I	1	Brentwood	\$750,000	Failing roof in need of replacement
Flooring/Carpet	2	Devonshire	\$5,000	Worn and in need of replacement
Flooring/Rubber	2	Ridge	\$300,000	Replace to sustainable standards
Lunchroom Flooring/Rubber	2	Friendship	\$65,000	Replace to sustainable standards
Air Conditioning - P/E Spaces	2	Friendship	\$30,000	Completion of conditioning PE spaces
Flooring/Carpet	2	Friendship	\$3,000	Worn and in need of replacement
Lunchroom Flooring/Rubber	2	Grove	\$60,000	Replace to sustainable standards
Air Conditioning - P/E Spaces	2	Grove	\$400,000	Completion of conditioning PE spaces
Lunchroom/Band Room Flooring/Rubber	2	Holmes	\$110,000	Replace to sustainable standards
Air Conditioning - P/E Spaces	2	Holmes	\$200,000	Completion of conditioning PE spaces
Flooring/Rubber	2	Jay	\$80,000	Replace to sustainable standards
Asphalt Repair	1	District-wide	\$100,000	Annual maintenance - repair/replacement
Sidewalk Replacement	1	District-wide	\$100,000	Annual maintenance - repair/replacement
Interior Signage/ADA	1	District-wide	\$50,000	Standardization/compliance
LED Lighting Upgrades - Final Phase	2	District-wide	\$300,000	Completion of LED lighting
Door Frames	2	District-wide	\$50,000	Replacement of deteriorating frames
Security Alarm Panels	1	District-wide	\$70,000	Upgrade of outdated systems
Security Cameras Technology System	1	District-wide	\$60,000	Upgrade of outdated system
TOTAL			\$2,741,500	

**Priority
1 - Health and/or Life Safety
2 - Building Improvements

Comm Cons SD 59

Operations and Maintenance Fund - Historical Summary

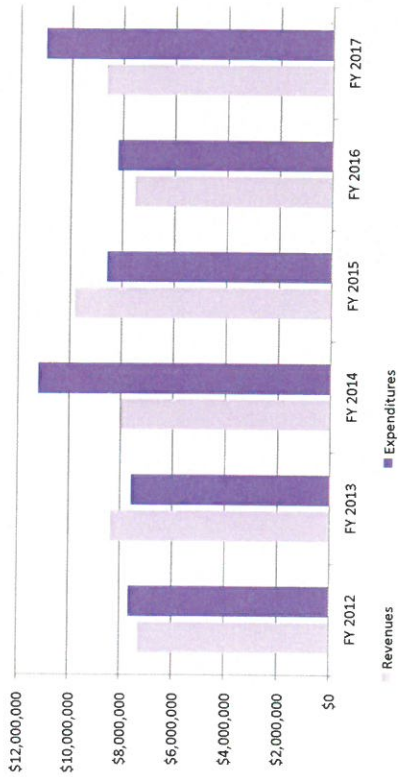
	FY 2012	FY 2013	% chg	ACTUAL REVENUE / EXPENDITURES	FY 2015	% chg	FY 2016	% chg	BUDGET	% chg
				FY 2014					FY 2017	
REVENUE										
Local	\$7,183,186	\$8,356,179	16.33%	\$7,965,413	\$9,577,500	20.24%	\$7,526,463	-21.42%	\$8,645,320	14.87%
State	\$65,064	\$0	-100.00%	\$0	\$229,857		\$0	-100.00%	\$0	
Federal	\$32,170	\$0	-100.00%	\$0	\$0		\$0		\$0	
Other	\$0	\$0		\$0	\$0		\$0		\$0	
TOTAL REVENUE	\$7,280,420	\$8,356,179	14.78%	\$7,965,413	\$9,807,357	23.12%	\$7,526,463	-23.26%	\$8,645,320	14.87%
EXPENDITURES										
Salary and Benefit Costs	\$4,430,834	\$4,347,436	-1.88%	\$4,423,467	\$4,422,742	-0.02%	\$4,863,293	9.96%	\$4,848,229	-0.31%
Other	\$3,218,444	\$3,225,657	0.22%	\$6,789,899	\$4,142,102	-39.00%	\$3,324,336	-19.74%	\$6,151,736	85.05%
TOTAL EXPENDITURES	\$7,649,278	\$7,573,093	-1.00%	\$11,213,366	\$8,564,844	-23.62%	\$8,187,629	-4.40%	\$10,999,965	34.35%
SURPLUS / DEFICIT	(\$368,858)	\$783,086		(\$3,247,953)	\$1,242,513		(\$661,166)		(\$2,354,645)	
OTHER FINANCING SOURCES/USES										
Other Financing Sources	\$0	\$5,807		\$0	\$22,104,201		\$1,500,000		\$2,350,000	
Other Financing Uses	(\$1,063,762)	(\$70,547)		\$0	(\$20,704,201)		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	(\$1,063,762)	(\$64,740)		\$0	\$1,400,000		\$1,500,000		\$2,350,000	
SURPLUS / DEFICIT INCL OTHER FIN. SOURCES	(\$1,432,620)	\$718,346		(\$3,247,953)	\$2,642,513		\$838,834		(\$4,645)	
BEGINNING FUND BALANCE	\$7,269,800	\$5,837,180		\$6,555,526	\$3,307,573		\$5,950,086		\$6,788,920	
YEAR-END FUND BALANCE*	\$5,837,180	\$6,555,526		\$3,307,573	\$5,950,086		\$6,788,920		\$6,784,275	
FUND BALANCE AS % OF EXPENDITURES										
	76.31%	86.56%		29.50%	69.47%		82.92%		61.68%	
FUND BALANCE AS # OF MONTHS OF EXPEND.										
	9.16	10.39		3.54	8.34		9.95		7.40	

* Balances Based on most recent Annual Financial Report.

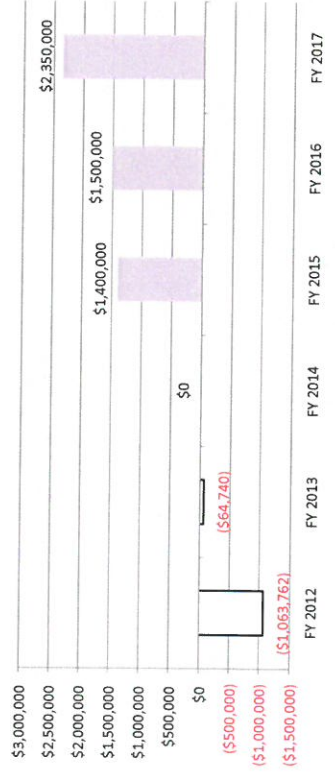
Comm Cons SD 59

Operations and Maintenance Fund - Historical Summary

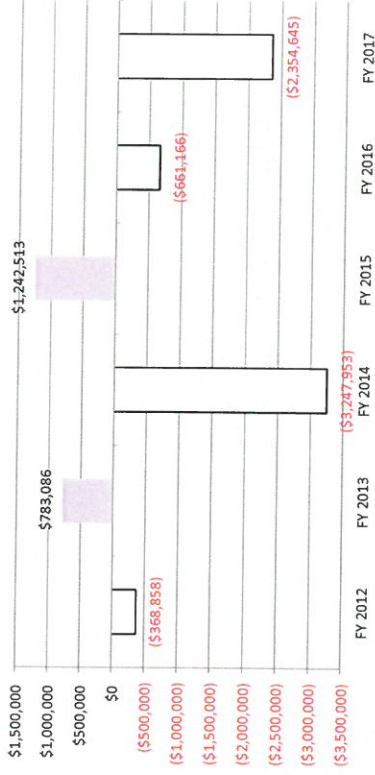
REVENUES VS. EXPENDITURES



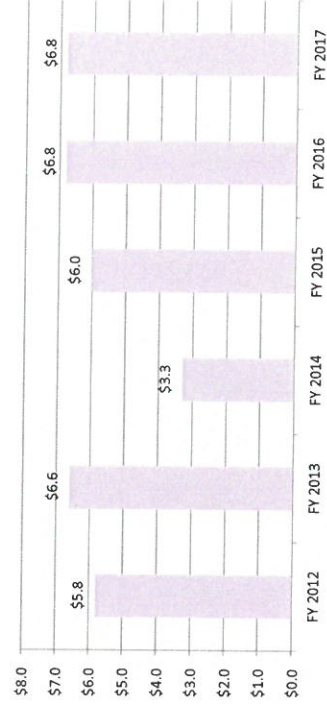
OTHER FINANCING SOURCES & USES



FY SURPLUS / DEFICIT



YEAR END FUND BALANCE (MILLIONS)



TRANSPORTATION FUND
REVENUE BUDGET COMPARISON

	FY16 Amended	FY17 Final	Difference %	Difference \$
Local	3,568,327	3,596,105	0.77%	27,778
State	1,728,982	1,728,982	0.00%	0
Federal	0	0	0.00%	0
Total	5,297,309	5,325,087	0.52%	27,778

TRANSPORTAION FUND

EXPENDITURE COMPARISON BY OBJECT

	FY16 Amended	FY17 Final	Difference	Difference \$
Salary	230,694	244,150	5.51%	13,456
Benefits	40,869	41,905	2.47%	1,036
PS	4,645,155	4,013,007	-15.75%	-632,148
Supplies	390,800	164,000	-138.29%	-226,800
Capital Outlay	50,500	50,500	0.00%	0
Other	15,300	15,300	0.00%	0
Equipment	5,000	30,000	83.33%	25,000
Transfer to O&M	0	2,000,000	100.00%	2,000,000
Total	5,378,318	6,558,862	18.00%	1,180,544

Comm Cons SD 59 Transportation Fund - Historical Summary

	FY 2012	FY 2013	% chg	ACTUAL REVENUE / EXPENDITURES		FY 2015	% chg	FY 2016	% chg	BUDGET	
				FY 2014	% chg	FY 2015	% chg	FY 2016	% chg	FY 2017	% chg
REVENUE											
Local	\$4,504,045	\$3,400,253	-24.51%	\$3,232,428	-4.94%	\$3,410,394	5.51%	\$3,568,327	4.63%	\$3,596,105	0.78%
State	\$1,966,802	\$2,004,048	1.89%	\$1,717,573	-14.29%	\$1,809,177	5.33%	\$1,728,982	-4.43%	\$1,728,982	0.00%
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$6,470,847	\$5,404,301	-16.48%	\$4,950,001	-8.41%	\$5,219,571	5.45%	\$5,297,309	1.49%	\$5,325,087	0.52%
EXPENDITURES											
Salary and Benefit Costs	\$314,074	\$313,656	-0.13%	\$312,962	-0.22%	\$303,815	-2.92%	\$271,563	-10.62%	\$286,055	5.34%
Other	\$4,159,565	\$4,433,859	6.59%	\$4,723,689	6.54%	\$4,942,673	4.64%	\$5,106,755	3.32%	\$4,272,807	-16.33%
TOTAL EXPENDITURES	\$4,473,639	\$4,747,515	6.12%	\$5,036,651	6.09%	\$5,246,488	4.17%	\$5,378,318	2.51%	\$4,558,862	-15.24%
SURPLUS / DEFICIT	\$1,997,208	\$656,786		(\$86,650)		(\$26,917)		(\$81,009)		\$766,225	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	(\$63,629)		\$0		\$0		\$0		(\$2,000,000)	
TOTAL OTHER FIN. SOURCES/USES	\$0	(\$63,629)		\$0		\$0		\$0		(\$2,000,000)	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$1,997,208	\$593,157		(\$86,650)		(\$26,917)		(\$81,009)		(\$1,233,775)	
BEGINNING FUND BALANCE	\$3,267,563	\$5,264,771		\$5,857,928		\$5,771,278		\$5,744,361		\$5,663,352	
YEAR-END FUND BALANCE*	\$5,264,771	\$5,857,928		\$5,771,278		\$5,744,361		\$5,663,352		\$4,429,577	
<i>* Balances Based on most recent Annual Financial Report.</i>											
FUND BALANCE AS % OF EXPENDITURES	117.68%	123.39%		114.59%		109.49%		105.30%		97.16%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	14.12	14.81		13.75		13.14		12.64		11.66	

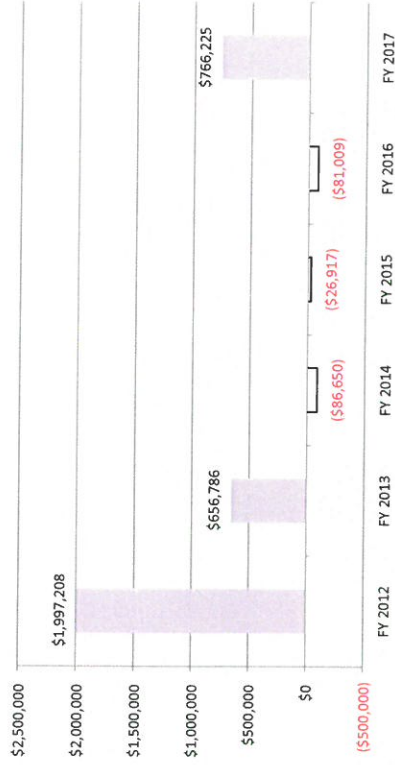
Comm Cons SD 59

Transportation Fund - Historical Summary

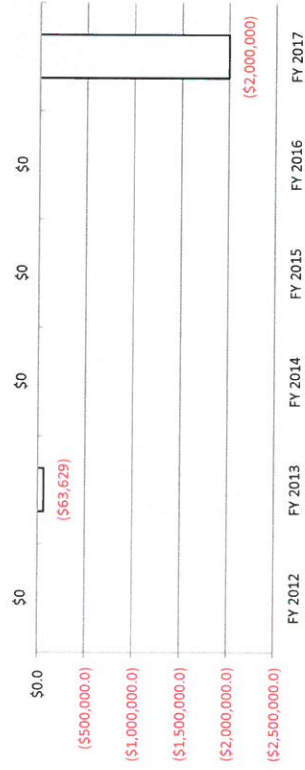
REVENUES VS. EXPENDITURES



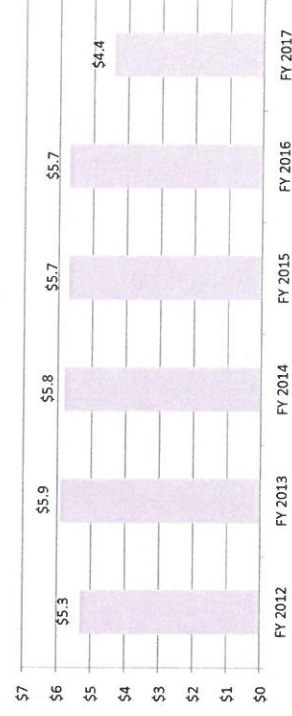
FY SURPLUS / DEFICIT



OTHER FINANCING SOURCES & USES



YEAR END FUND BALANCE (MILLIONS)



SOCIAL SECURITY/IMRF FUND
REVENUE BUDGET COMPARISON

	FY16 Amended	FY17 Final	Difference %	Difference \$
Local	3,570,804	3,476,916	-2.70%	-93,888
State	0	0	0.00%	0
Federal	0	0	0.00%	0
Total	3,570,804	3,476,916	-2.70%	-93,888

SOCIAL SECURITY/IMRF FUND

EXPENDITURE COMPARISON BY OBJECT

	FY16 Amended	FY17 Final	Difference	Difference \$
Salary	0	0	0.00%	0
Benefits	3,519,517	3,605,108	2.37%	85,591
PS	0	0	0.00%	0
Supplies	0	0	0.00%	0
Capital Outlay	0	0	0.00%	0
Other	20,000	20,000	0.00%	0
Equipment	0	0	0.00%	0
Total	3,539,517	3,625,108	2.36%	85,591

Comm Cons SD 59

Municipal Retirement/Social Security Fund - Historical Summary

	FY 2012	FY 2013	% chg	ACTUAL REVENUE / EXPENDITURES	FY 2014	% chg	FY 2015	% chg	FY 2016	% chg	BUDGET	FY 2017	% chg
REVENUE													
Local	\$2,385,010	\$2,326,128	-2.47%	\$3,101,324	33.33%	\$3,451,549	11.29%	\$3,570,804	3.46%	\$3,476,916	-2.63%		
State	\$0	\$0		\$0		\$0		\$0		\$0			
Federal	\$0	\$0		\$0		\$0		\$0		\$0			
Other	\$0	\$0		\$0		\$0		\$0		\$0			
TOTAL REVENUE	\$2,385,010	\$2,326,128	-2.47%	\$3,101,324	33.33%	\$3,451,549	11.29%	\$3,570,804	3.46%	\$3,476,916	-2.63%		
EXPENDITURES													
Salary and Benefit Costs	\$2,534,480	\$2,730,855	7.75%	\$3,061,917	12.12%	\$3,260,143	6.47%	\$3,519,517	7.96%	\$3,605,108	2.43%		
Other	\$0	\$0		\$0		\$0		\$20,000		\$20,000	0.00%		
TOTAL EXPENDITURES	\$2,534,480	\$2,730,855	7.75%	\$3,061,917	12.12%	\$3,260,143	6.47%	\$3,539,517	8.57%	\$3,625,108	2.42%		
SURPLUS / DEFICIT	(\$149,470)	(\$404,727)		\$39,407		\$191,406		\$31,287		(\$148,192)			
OTHER FINANCING SOURCES/USES													
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0			
Other Financing Uses	\$0	(\$10,152)		\$0		\$0		\$0		\$0			
TOTAL OTHER FIN. SOURCES/USES	\$0	(\$10,152)		\$0		\$0		\$0		\$0			
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$149,470)	(\$414,879)		\$39,407		\$191,406		\$31,287		(\$148,192)			
BEGINNING FUND BALANCE	\$989,485	\$840,015		\$425,136		\$464,543		\$655,949		\$687,236			
YEAR-END FUND BALANCE*	\$840,015	\$425,136		\$464,543		\$655,949		\$687,236		\$539,044			
FUND BALANCE AS % OF EXPENDITURES	33.14%	15.57%		15.17%		20.12%		19.42%		14.87%			
FUND BALANCE AS # OF MONTHS OF EXPEND.	3.98	1.87		1.82		2.41		2.33		1.78			

* Balances Based on most recent Annual Financial Report.

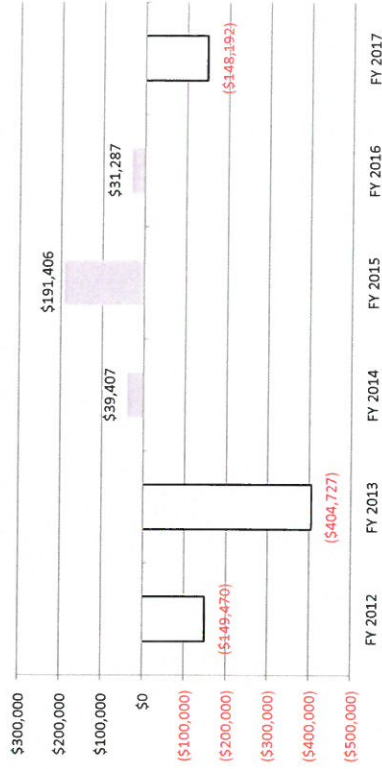
Comm Cons SD 59

Municipal Retirement/Social Security Fund - Historical Summary

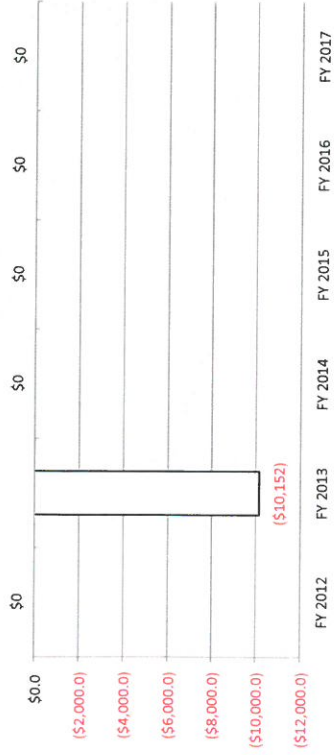
REVENUES VS. EXPENDITURES



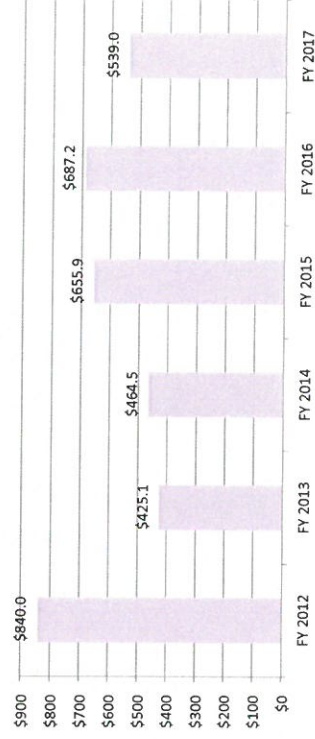
FY SURPLUS / DEFICIT



OTHER FINANCING SOURCES & USES



YEAR END FUND BALANCE (THOUSANDS)



WORKING CASH FUND**REVENUE BUDGET COMPARISON**

	FY16 Amended	FY17 Final	Difference %	Difference \$
Local	365,133	365,133	0.00%	0
State	0	0	0.00%	0
Federal	0	0	0.00%	0
Total	365,133	365,133	0.00%	0

WORKING CASH FUND**EXPENDITURE COMPARISON BY OBJECT**

	FY16 Amended	FY17 Final	Difference	Difference \$
Salary	0	0	0.00%	0
Benefits	0	0	0.00%	0
PS	0	0	0.00%	0
Supplies	0	0	0.00%	0
Capital Outlay	0	0	0.00%	0
Equipment	0	0	0.00%	0
Transfer	2,000,000	2,309,000	13.38%	309,000
Total	2,000,000	2,309,000	13.38%	309,000

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Working Cash Fund - Historical Summary

	FY 2012	FY 2013	% chg	ACTUAL REVENUE / EXPENDITURES			FY 2015	% chg	FY 2016	% chg	BUDGET	
											FY 2017	% chg
REVENUE												
Local	\$43,632	\$103,213	136.55%	\$319,085	209.15%	\$276,788	-13.26%	\$365,133	31.92%	\$365,133	\$365,133	0.00%
State	\$0	\$0		\$0		\$0		\$0		\$0	\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	\$0	
TOTAL REVENUE	\$43,632	\$103,213	136.55%	\$319,085	209.15%	\$276,788	-13.26%	\$365,133	31.92%	\$365,133	\$365,133	0.00%
OTHER FIN. SOURCES/USES												
Other Financing Sources	\$0	\$0		\$0		\$20,598,694		\$0		\$0	\$0	
Other Financing Uses	(\$2,011,518)	(\$230,599)		\$0		(\$22,104,201)		(\$2,000,000)		(\$2,309,000)	(\$2,309,000)	
TOTAL OTHER FIN. SOURCES/USES	(\$2,011,518)	(\$230,599)		\$0		(\$1,505,507)		(\$2,000,000)		(\$2,309,000)	(\$2,309,000)	
BEGINNING FUND BALANCE	\$21,048,008	\$19,080,122		\$18,952,736		\$19,271,821		\$18,043,102		\$16,408,235		
YEAR-END FUND BALANCE*	\$19,080,122	\$18,952,736		\$19,271,821		\$18,043,102		\$16,408,235		\$14,464,368		

* Balances Based on most recent Annual Financial Report.

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Working Cash Fund - Historical Summary

