



2017/18 BUDGET - FINAL (REVISED)

BOARD OF EDUCATION

August 28, 2017

Vision: One District, One Population with One Core Purpose

Mission: Preparing Students to be Successful for Life

2017/18 BUDGET

Executive Summary - 8/28/17 (REVISED)

This report presents the Budget for Fiscal Year 2017/18. This document has been updated to reflect updates since the FY18 Budget presentation on August 14, 2017.

Timeline:

<i>April 6, 2017</i>	Finance Committee Meeting review of the estimated ending numbers for the FY17 budget.
<i>May 22, 2017</i>	General review of the Tentative Budget.
<i>June 12, 2017</i>	Resolution authorizing public display of the budget and setting date for public hearing.
<i>July 1, 2017</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 1, 2017</i>	Finance Committee Meeting discussions relating to FY18 Budget.
<i>August 14, 2017</i>	Review of any changes and public hearing of final budget.
<i>August 28, 2017</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 23, 2017, the Board of Education authorized the Superintendent to move forward with developing a budget based on the following parameters.

- In accordance with 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 percentage increases and 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 District technology plan;
- Allocate funds to support District initiatives;
- Restructure budgets as deemed necessary to meet financial goals;
- Allocate in alignment with other assumptions and strategies as set forth in 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.

- On May 9, 2016, the Board of Education approved updating all classroom learning spaces at the three junior high schools and elementary schools. This project's timeline is two years in length, and the 2017/18 school year is the second year of the project. After the FY18 Tentative Budget presentation on May 22, 2017, it was decided that the elementary component of the project would be eliminated.
- On October 24, 2016, the Board of Education approved resolutions approving renovations to Devonshire and Friendship Schools. Devonshire's renovation consists of an addition at the entrance of the school with an estimated cost of \$4,043,000. The Friendship renovation, with an estimate of \$705,000, includes reconfiguration of hallways and access to classrooms.
- At the February 27, 2017 Board meeting, the Board approved the capital improvement projects for FY18 resolution with an expense estimate totalling \$4,136,000. These projects included:
 - Flooring projects
 - Mechanical system projects
 - Roofing projects
 - Parking lot projects
 - Locker replacement
 - PA system
 - Concrete replacement projects
 - Playground replacement (costs shared with Park District)
- On March 6, 2017, the Board of Education approved the transportation contract for regular and special education transportation. For the 2017/18 school year, regular education route expenses will increase 35%, and special education route expenses will increase 10%.
- Also at the March 6, 2017 Board meeting, the Board of Education approved the building of a new facility, including alternates, to serve as an Administration Center/Professional

Development Center and a Commissary at 999 Leicester Road, Elk Grove Village. The cost of this project including alternatives, fees, moving costs, contingency and furniture is estimated to be \$17,181,191. Some of the fee expenses will be paid out of FY17's budget, as the services were already provided. At the August 14, 2017, the Board of Education decided not to continue with the Commissary project this fiscal year.

- On March 20, 2017, the Board of Education approved the resource allocation plan for the 2017/18 school year. The proposed resource allocation increases staff by 18.8 FTE, at approximately \$970,000. This approval of increased staff includes:
 - Social Emotional Learning and Support - 6.4 FTE
 - Coaching and Learning Support - 4.0 FTE
 - Early Learning and Intervention Programing - 4.4 FTE
 - Contingency - 2.0 Certified FTE, 2.0 Non-Certified FTE
- Per the Technology Financial Management Plan, hardware deployment and sustainability is scheduled for the 2017/18 school year. Originally projected at \$4.8 million for FY18 in the prior financial forecasts, the total Technology Financial Management Plan budget of \$4.3 million was less than originally planned. Included in the FY18 Tentative Budget was the updated estimates for the student device refresh for grades PreK - 8. At the July 10, 2017 Board meeting, the Board approved the student device refresh purchase for grades 3 - 8.
- At the August 14, 2017 Board meeting, the Board instructed Administration to remove the estimated bond revenue (\$15 million) and estimated Commissary expenses (\$1.1 million) from the budget documents.

Budget Highlights:

As indicated from the key developments listed previously, the 2017/18 budget includes many construction projects and continuing curriculum initiatives previously approved by the Board of Education. With revenue being projected as relatively flat in FY18, the increases in existing expenses and the new expenses result in a deficit budget in FY18, where the expenses for the fiscal year exceed the revenue for the fiscal year. Listed below are the larger estimated budgeted expenses making up this deficit, which has been updated since the August 14, 2017 presentation:

- New construction for the Administration Center: \$14.8 million (FY18's portion of the entire project expense)
- New construction for the Devonshire addition: \$4.0 million
- Classroom remodeling at Friendship: \$0.7 million
- Capital projects throughout the District: \$4.1 million
- Student device replacement: \$1.76 million
- Learning Spaces (year 2): \$397,938
- Transportation contract increase: \$2.3 million
- Additional 18.8 FTEs: estimate of \$1 million

- Salaries/benefit increases for existing staff: \$3.8 million

It is estimated that there will be a “deficit by design” of \$32.9 million at fiscal year end. Per the BOE’s Fund Balance Policy 4.25, Administration will be establishing a plan to reduce the anticipated deficits beginning in FY20.

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 an increase of 14% in Equalized Assessed Values for residential homes for the 2016 levy as indicated by the Cook County Assessor for the 2016 reassessment. 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 remain flat in FY18. Due to 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 FY18 per the direction of the Board of Education.
- Interest earnings assumptions - The FY18 interest earnings budget is based on the projected interest earnings to be received in FY17 which are lower than budgeted.
- State funding assumptions - The State of Illinois continues to be in a financial crisis. Although an FY18 budget has been adopted by the State Legislation (SB 6), the budget implementation bill (SB 42) includes the approval of school funding legislation (SB1). SB1 was vetoed by the Governor which will prompt additional negotiations. There continues to be uncertainty in Springfield. The state revenues assume that there will be a status quo from FY17 to FY18. General State Aid will remain at a 90% proration with adjustments being made for the number of poverty students served.
- Transportation reimbursement assumptions - This funding is based on a reimbursement system of the prior year’s expenditures. The FY18 budget assumes partial receipt of funds during the 2017/18 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 with the exception of the Title II Grant which is expected to be reduced 50% in FY18. Final allocations should be known in the fall of 2017.

Expense Assumptions:

EDUCATION FUND

- Salary assumptions - reflect increases based on contracted and negotiated agreements for our existing staff and assumed contact amounts for new positions.
- New staffing as a result of the recommended resource allocation plan will result in a shift in resources and additional resources. An additional 18.8 FTE of additional staff have been budgeted for.
- Insurance benefit assumptions - for FY18, there will be an average of a 3% increase in medical and dental insurance. Life insurance premiums are decreasing 3.6% in FY18. State TRS employer payments are expected to increase by 0.04% and TRS contributions on federally funded salaries increased from 38.54% to 44.61%.
- Purchased Services assumptions - We are planning for an increase in contractual expenses for special education services, food service and workers' compensation.
- Supplies assumptions - 2017/18 is the scheduled fiscal year for student device replacement per the *Technology Financial Management Plan*. Originally, the estimated budget for FY18 was \$4.2 million. The proposed FY18 budget for student device replacements is \$1.76 million. The replacement scope was reduced from what was originally proposed in May.
- Learning Spaces Upgrade assumptions - This project was planned for a two-year implementation. We are anticipating expenditures for furniture and writing spaces in FY18 for only the Junior High Schools.
- No allocations were made relative to potential legislative changes to public pension systems in FY18. The projections reflect a shift to the District of .5% in FY19, increasing by an additional .5% each year following.
- To offset the cost of the Administration Building and the Devonshire addition in the Capital Projects Fund, \$18.6 million will be transferred to cover these expenses.

OPERATIONS AND MAINTENANCE & CAPITAL PROJECTS FUND

- The Capital Projects Fund was reopened 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 in FY15 and FY16. Beginning in FY17 and for FY18, this Fund will be used to record the expenditures associated with the building of the new Administrative Building and the Devonshire addition.
- 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 FY18, there will be an average of a 3% increase in medical and dental insurance. Life insurance premiums are decreasing 3.6%.
- Capital improvement project assumptions - the capital improvements approved at the Board meetings total \$4.1 million. This includes the remodeling at Friendship JHS.

TRANSPORTATION FUND

- Salary assumptions - reflect increases based on contracted and negotiated agreements for our existing staff.
- Insurance benefit assumptions - for FY18, there will be an average of a 3% increase in medical and dental insurance. Life insurance premiums are decreasing 3.6%.
- Contract assumptions - In FY17, Administration went out to bid for regular and special education transportation services. The bid resulted in a 35% increase for regular education services and a 10% increase for special education services.

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 2017 preliminary rate of 12.72%. The final 2018 rate will be available October, 2017.

DEBT SERVICE FUND

- Principal and interest payment assumptions - represent the debt retirement schedule of the 2014 and 2015 bond issues.

Revenue

Approximately 82% 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 and FY18, 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 in the budget includes two different levies. The fall installment assumes approximately 23% of the 2016 levy, and 77% of an estimated 2017 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 2017/18 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 2.68% 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.

Earnings on investments will be adjusted during the final audit process to reflect market value in accordance with GASB 31 requirements. The FY18 interest earnings budget is based on the projected interest earnings to be received in FY17 which are lower than budgeted.

State revenue budget accounts for approximately 12.9% 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 prorated across all school districts.

Federal programs provide for the final 5.1% of the District's revenue and are comprised of all categorical funding. The FY18 federal revenue figures are based primarily on estimated grant allocations and participation by low income students in the national school lunch program. Due to the change in Medicaid reporting, it is estimated that this revenue source will increase beginning in FY18.

With the sale of the Administrative Center Building and the Wellington properties, the first installment of the sale (\$1,000,000) is reflected in the FY18 budget.

Expense

The expenditures budget is developed with the input of budget managers at the schools and the central office department levels. These managers are responsible for allocating 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 funds 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 FY18 Budget assumes:

- Transfer of all interest earned in the Debt Service Fund to the Educational Fund,
- Transfer of all interest earned in the Working Cash Fund to the Operations and Maintenance Fund,
- Transfer of year one of property sale proceeds (\$1 million) from the Working Cash Fund to the Operations and Maintenance Fund,
- Transfer from the Education Fund to the Capital Projects fund for the Administrative Building and Devonshire construction projects,
- Transfer of funds from the Education Fund to the Operations Fund for capital improvement projects.

Fund Balances

During FY 2011/12, the Board of Education adopted its first Fund Balance Policy. The FY17/18 budget falls within Fund Balance Policy criteria for this fiscal year.

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.

	EST ACTUAL BUDGET 2016/17	BUDGET 2017/18
ASSIGNED AND UNASSIGNED FUND BALANCE		
Education(Unassigned)	\$88,394,533	\$54,172,905
O&M (Assigned)	5,271,361	\$7,665,153
Transportation (Assigned)	3,178,918	\$1,569,694
Working Cash (Assigned)	<u>12,483,478</u>	<u>12,483,595</u>
TOTAL	\$109,328,290	\$75,891,347
EXPENDITURES		
Education	\$87,581,098	\$94,545,268
O&M	10,644,527	12,397,436
Transportation	<u>5,411,508</u>	<u>6,844,511</u>
TOTAL	\$103,637,133	\$113,787,215
FUND BALANCE TO EXPENDITURE PERCENTAGE		
TOTAL	105%	67%

DEBT RETIREMENT SCHEDULE
Including Tax Exempt Series 2014, and 2015

Levy Year	Payment Date	Principal			Interest			Fiscal Year Totals	
		2014 Tax Exempt	2015 Tax Exempt	Total	2014 Tax Exempt	2015 Tax Exempt	Total		
2013	3/1/2015				134,625		134,625	3,632,951	2014/2015
	9/1/2015				161,550	224,070			
2014	3/1/2016	310,000	165,000	475,000	161,550	207,900	755,070	3,498,340	2015/2016
	9/1/2016		-		158,450	206,250			
2015	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			
2016	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			
2017	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			
2018	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			
2019	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			
2020	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		7,195,000	8,040,000	15,235,000	796,650	1,271,400	2,068,050	17,303,050	



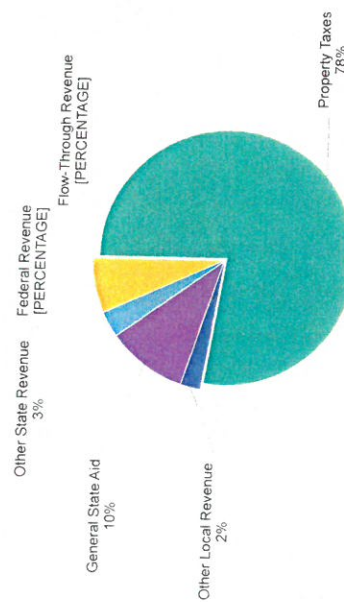
BUDGET REPORTS

Educational Fund - Revenue Analysis

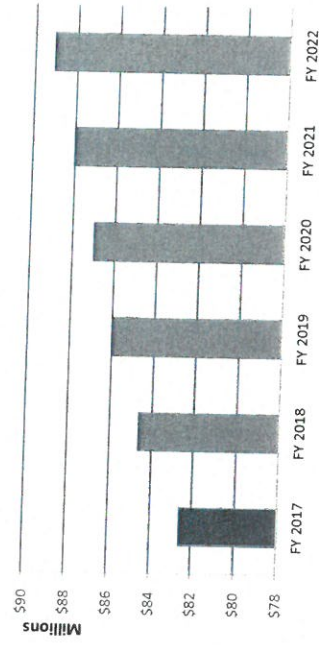
Comm Cons SD 59 | FY18 Budget and Projections 8.28.17 FINAL w/o commissary, w/o bond

	Est Act 8/7/17 FY 2017	FY 2018	% Δ	REVENUE PROJECTIONS				% Δ	FY 2021	% Δ	FY 2022	% Δ
				FY 2019	% Δ	FY 2020	% Δ					
LOCAL												
Property Taxes	\$64,092,874	\$65,963,806	2.92%	\$67,367,926	2.13%	\$68,391,686	1.52%		\$69,430,801	1.52%	\$70,485,504	1.52%
Other Local Revenue	\$1,991,032	\$2,612,456	31.21%	\$2,612,456	0.00%	\$2,612,456	0.00%		\$2,612,456	0.00%	\$2,612,456	0.00%
TOTAL LOCAL REVENUE	\$66,083,906	\$68,576,262	3.77%	\$69,980,382	2.05%	\$71,004,142	1.46%		\$72,043,257	1.46%	\$73,097,960	1.46%
STATE												
General State Aid	\$8,257,935	\$7,000,000	-15.23%	\$7,000,000	0.00%	\$7,000,000	0.00%		\$7,000,000	0.00%	\$7,000,000	0.00%
Other State Revenue	\$2,606,669	\$3,549,803	36.18%	\$3,549,803	0.00%	\$3,549,803	0.00%		\$3,549,803	0.00%	\$3,549,803	0.00%
TOTAL STATE REVENUE	\$10,864,604	\$10,549,803	-2.90%	\$10,549,803	0.00%	\$10,549,803	0.00%		\$10,549,803	0.00%	\$10,549,803	0.00%
TOTAL FEDERAL REVENUE	\$5,648,257	\$5,489,228	-2.82%	\$5,417,228	-1.31%	\$5,417,228	0.00%		\$5,417,228	0.00%	\$5,417,228	0.00%
FLOW-THROUGH REVENUE	\$0	\$0		\$0		\$0			\$0		\$0	
TOTAL REVENUE	\$82,596,767	\$84,615,293	2.44%	\$85,947,413	1.57%	\$86,971,173	1.19%		\$88,010,288	1.19%	\$89,064,991	1.20%

2017 Budgeted Revenue Allocation by Source



Revenue Projection

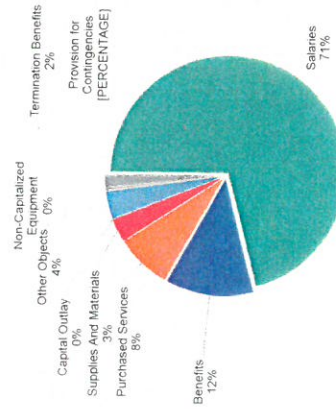


Educational Fund - Expenditure Analysis

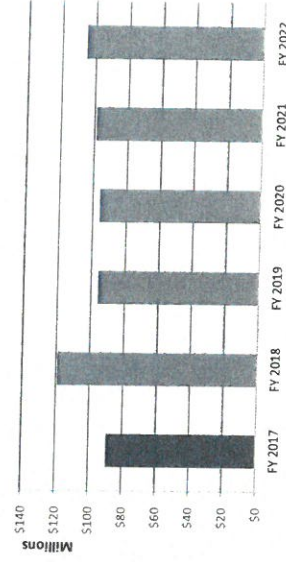
Comm Cons SD 59 | FY18 Budget and Projections 8.28.17 FINAL w/o commissary,w/o bond (REVISED)

Est Act 8/7/17 FY 2017	EXPENDITURE PROJECTIONS					
	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ
Salaries	\$63,153,858		\$67,000,918	6.09%	\$69,081,274	1.57%
Benefits	\$10,900,731		\$11,768,574	7.87%	\$13,079,523	5.34%
TOTAL SALARIES & BENEFITS	\$74,053,589	6.35%	\$80,427,641	2.11%	\$82,160,797	2.15%
Purchased Services	\$6,849,045	-3.18%	\$6,559,143	-1.08%	\$6,652,387	1.42%
Supplies And Materials	\$2,851,668	76.39%	\$3,808,650	-24.28%	\$2,982,206	-21.70%
Capital Outlay	\$10,096	19.29%	\$12,044	3.00%	\$12,777	3.00%
Other Objects	\$3,443,172	2.68%	\$3,535,421	0.00%	\$3,535,421	0.00%
Non-Capitalized Equipment	\$363,528	1.04%	\$367,303	1.04%	\$367,303	0.00%
Termination Benefits	\$1,617,000	1405.19%	\$24,339,000	1405.19%	\$86,639	-91.12%
Provision For Contingencies	\$0		\$200,000	0.00%	\$200,000	0.00%
TOTAL ALL OTHER	\$15,134,509	165.06%	\$15,091,133	-62.38%	\$13,469,430	-10.75%
TOTAL EXPENDITURES	\$89,198,098	33.28%	\$95,518,774	-19.65%	\$95,630,227	0.12%
					\$98,469,445	2.97%
					\$105,194,962	6.83%

2017 Budgeted Expenditure Allocation by Object



Expenditure Projection



Educational Fund - Projection Summary

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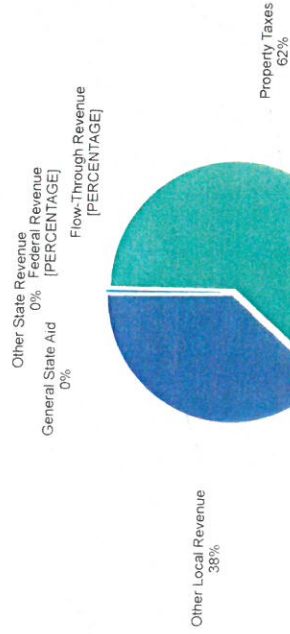
	Est/Act 8/7/17 FY 2017	REVENUE / EXPENDITURE PROJECTIONS					
		FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ
REVENUE							
Local	\$66,083,906	\$68,576,262	3.77%	\$69,980,382	2.05%	\$71,004,142	1.46%
State	\$10,864,604	\$10,549,803	-2.90%	\$10,549,803	0.00%	\$10,549,803	0.00%
Federal	\$5,648,257	\$5,489,228	-2.82%	\$5,417,228	-1.31%	\$5,417,228	0.00%
Other	\$0	\$0		\$0		\$0	
TOTAL REVENUE	\$82,596,767	\$84,615,293	2.44%	\$85,947,413	1.57%	\$86,971,173	1.19%
EXPENDITURES							
Salary and Benefit Costs	\$74,063,589	\$78,769,492	6.35%	\$80,427,641	2.11%	\$82,160,797	2.15%
Other	\$13,517,509	\$15,775,776	16.71%	\$15,091,133	-4.34%	\$13,469,430	-10.75%
TOTAL EXPENDITURES	\$87,581,098	\$94,545,268	7.95%	\$95,518,774	1.03%	\$95,630,227	0.12%
SURPLUS / DEFICIT	(\$4,984,331)	(\$9,929,975)		(\$9,571,361)		(\$8,659,054)	
OTHER FINANCING SOURCES/USES							
Other Financing Sources	\$1,027,000	\$47,347		\$47,347		\$47,347	
Other Financing Uses	(\$1,617,000)	(\$24,339,000)		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	(\$590,000)	(\$24,291,653)		\$47,347		\$47,347	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$5,574,331)	(\$34,221,628)		(\$9,524,014)		(\$8,611,707)	
BEGINNING FUND BALANCE	\$93,968,864	\$88,394,533		\$54,172,905		\$44,648,891	
AUDIT ADJUSTMENTS TO FUND BALANCE						\$36,037,185	
PROJECTED YEAR END BALANCE	\$88,394,533	\$54,172,905		\$44,648,891		\$36,037,185	
FUND BALANCE AS % OF EXPENDITURES	100.93%	57.30%		46.74%		37.68%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	12.11	6.88		5.61		4.52	
						26.02%	9.07%
						3.12	1.09

Operations and Maintenance Fund - Revenue Analysis

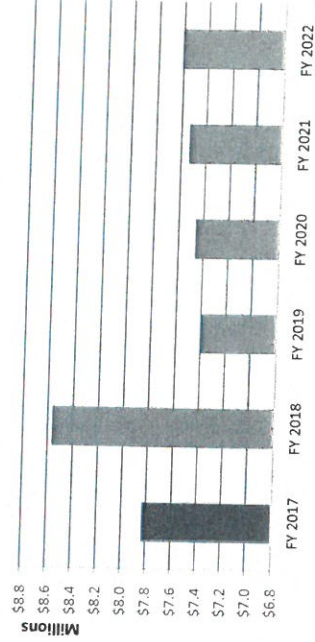
Comm Cons SD 59 | FY18 Budget and Projections 8.28.17 FINAL w/o commissary, w/o bond

	Est Act 8/7/17	REVENUE PROJECTIONS									
	FY 2017	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ
LOCAL											
Property Taxes	\$4,819,946	\$4,469,462	-7.27%	\$4,553,180	1.87%	\$4,623,325	1.54%	\$4,694,523	1.54%	\$4,766,788	1.54%
Other Local Revenue	\$2,983,206	\$2,833,339	-5.02%	\$2,833,339	0.00%	\$2,833,339	0.00%	\$2,833,339	0.00%	\$2,833,339	0.00%
TOTAL LOCAL REVENUE	\$7,803,152	\$7,302,801	-6.41%	\$7,386,519	1.15%	\$7,456,664	0.95%	\$7,527,862	0.95%	\$7,600,127	0.96%
STATE											
General State Aid	\$0	\$1,254,427		\$0	-100.00%	\$0		\$0		\$0	
Other State Revenue	\$23,627	\$0	-100.00%	\$0		\$0		\$0		\$0	
TOTAL STATE REVENUE	\$23,627	\$1,254,427	5209.29%	\$0	-100.00%	\$0		\$0		\$0	
TOTAL FEDERAL REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
FLOW-THROUGH REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$7,826,779	\$8,557,228	9.33%	\$7,386,519	-13.68%	\$7,456,664	0.95%	\$7,527,862	0.95%	\$7,600,127	0.96%

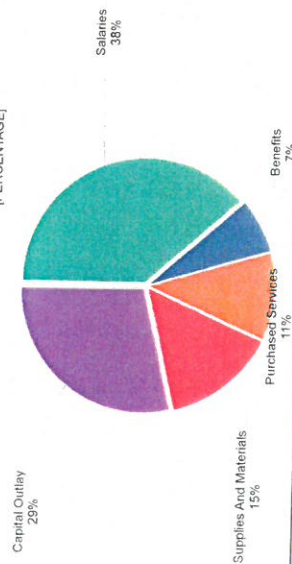
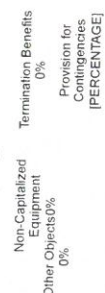
2017 Budgeted Revenue Allocation by Source



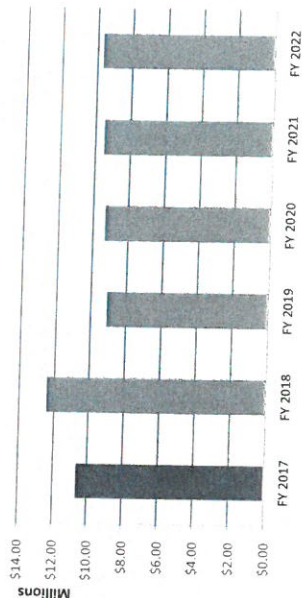
Revenue Projection



Comm Cons SD 59 | FY18 Budget and Projections 8.28.17 FINAL w/o commissary, w/o bond

2017 Budgeted Expenditure Allocation by Object

Expenditure Projection



Operations and Maintenance Fund - Projection Summary

Comm Cons SD 59 | FY18 Budget and Projections 8.28.17 FINAL w/o commissary,w/o bond

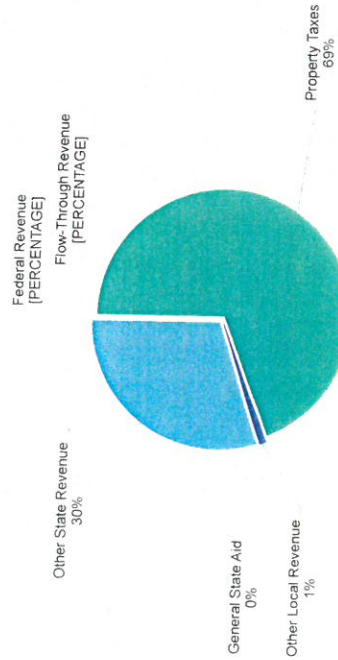
REVENUE	Est Act 8/7/17 FY 2017	REVENUE / EXPENDITURE PROJECTIONS					
		FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ
Local	\$7,803,152	\$7,302,801	-6.41%	\$7,386,519	1.15%	\$7,456,664	0.95%
State	\$23,627	\$1,254,427	5209.29%	\$0	-100.00%	\$0	0.96%
Federal	\$0	\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0	
TOTAL REVENUE	\$7,826,779	\$8,557,228	9.33%	\$7,386,519	-13.68%	\$7,456,664	0.95%
EXPENDITURES							
Salary and Benefit Costs	\$4,845,000	\$5,317,991	9.76%	\$5,476,696	2.98%	\$5,640,163	2.98%
Other	\$5,799,527	\$7,079,445	22.07%	\$3,590,030	-49.29%	\$3,657,270	1.87%
TOTAL EXPENDITURES	\$10,644,527	\$12,397,436	16.47%	\$9,066,727	-26.87%	\$9,297,433	2.54%
SURPLUS / DEFICIT	(\$2,817,748)	(\$3,840,208)		(\$1,680,207)		(\$1,840,768)	
OTHER FINANCING SOURCES/USES							
Other Financing Sources	\$2,350,000	\$6,234,000		\$1,234,000		\$1,234,000	
Other Financing Uses	\$0	\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$2,350,000	\$6,234,000		\$1,234,000		\$1,234,000	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$467,748)	\$2,393,792		(\$446,207)		(\$606,768)	
BEGINNING FUND BALANCE	\$5,739,109	\$5,271,361		\$7,665,153		\$6,612,178	
AUDIT ADJUSTMENTS TO FUND BALANCE							
PROJECTED YEAR END BALANCE	\$5,271,361	\$7,665,153		\$7,218,946		\$6,612,178	
FUND BALANCE AS % OF EXPENDITURES	49.52%	61.83%		79.62%		71.12%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	5.94	7.42		9.55		8.53	
						62.11%	52.19%
						7.45	6.26

Transportation Fund - Revenue Analysis

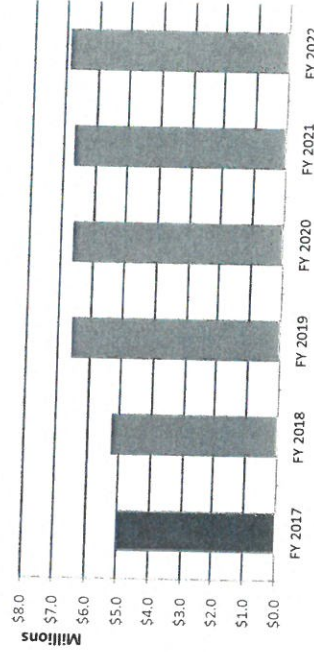
Comm Cons SD 59 | FY18 Budget and Projections 8.28.17 FINAL w/o commissary,w/o bond

	Est Act 8/7/17 FY 2017	REVENUE PROJECTIONS					
		FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ
LOCAL							
Property Taxes	\$3,460,873	\$3,425,135	-1.03%	\$3,498,966	2.16%	\$3,552,918	1.54%
Other Local Revenue	\$43,947	\$81,170	84.70%	\$81,170	0.00%	\$81,170	0.00%
TOTAL LOCAL REVENUE	\$3,504,820	\$3,506,305	0.04%	\$3,580,136	2.11%	\$3,634,088	1.51%
STATE							
General State Aid	\$0	\$0		\$1,254,427		\$1,254,427	0.00%
Other State Revenue	\$1,506,067	\$1,728,982	14.80%	\$1,728,982	0.00%	\$1,728,982	0.00%
TOTAL STATE REVENUE	\$1,506,067	\$1,728,982	14.80%	\$2,983,409	72.55%	\$2,983,409	0.00%
TOTAL FEDERAL REVENUE	\$0	\$0		\$0		\$0	
FLOW-THROUGH REVENUE	\$0	\$0		\$0		\$0	
TOTAL REVENUE	\$5,010,887	\$5,235,287	4.48%	\$6,563,545	25.37%	\$6,617,497	0.82%
						\$6,877,842	3.08%

2017 Budgeted Revenue Allocation by Source



Revenue Projection

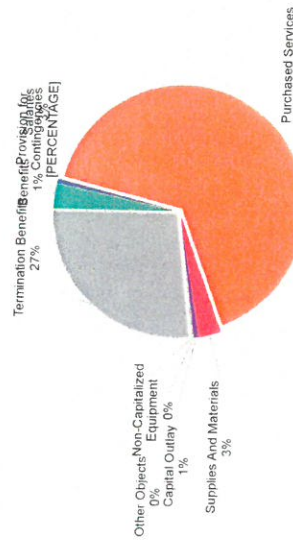


Transportation Fund - Expenditure Analysis

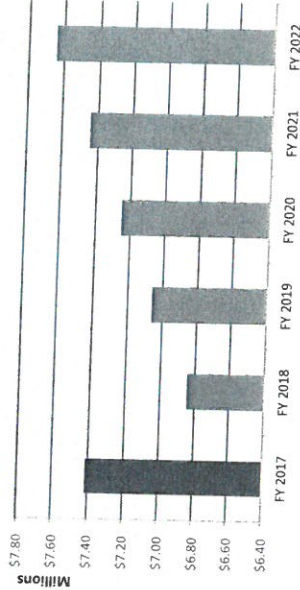
Comm Cons SD 59 | FY18 Budget and Projections 8.28.17 FINAL w/o commissary,w/o bond

Est Act 8/7/17 FY 2017	FY 2018	% Δ	EXPENDITURE PROJECTIONS				% Δ	FY 2021	% Δ	FY 2022	% Δ
			FY 2019	FY 2020	FY 2021	FY 2022					
Salaries	\$245,398		\$258,977	\$266,746	\$274,749	\$282,991		\$291,481		\$291,481	
Benefits	\$44,274		\$49,876	\$51,350	\$52,869	\$54,433		\$56,044		\$56,044	
TOTAL SALARIES & BENEFITS	\$289,672		\$308,853	\$318,097	\$327,618	\$337,424		\$347,525		\$347,525	
Purchased Services	\$4,844,937		\$6,350,728	\$6,555,105	\$6,734,474	\$6,918,794		\$7,108,203		\$7,108,203	
Supplies And Materials	\$208,804		\$164,780	\$164,780	\$164,780	\$164,780		\$164,780		\$164,780	
Capital Outlay	\$49,717		\$0	\$0	\$0	\$0		\$0		\$0	
Other Objects	\$381		\$150	\$150	\$150	\$150		\$150		\$150	
Non-Capitalized Equipment	\$17,997		\$5,000	\$5,000	\$5,000	\$5,000		\$5,000		\$5,000	
Termination Benefits	\$2,000,000		\$0	\$0	\$0	\$0		\$0		\$0	
Provision For Contingencies	\$0		\$15,000	\$15,000	\$15,000	\$15,000		\$15,000		\$15,000	
TOTAL ALL OTHER	\$7,121,836		\$6,535,658	\$6,740,035	\$6,919,404	\$7,103,724		\$7,293,133		\$7,293,133	
TOTAL EXPENDITURES	\$7,411,508		\$6,844,511	\$7,058,132	\$7,247,022	\$7,441,148		\$7,640,658		\$7,640,658	

2017 Budgeted Expenditure Allocation by Object



Expenditure Projection



Transportation Fund - Projection Summary

Comm Cons SD 59 | FY18 Budget and Projections 8.28.17 FINAL w/o commissary, w/o bond

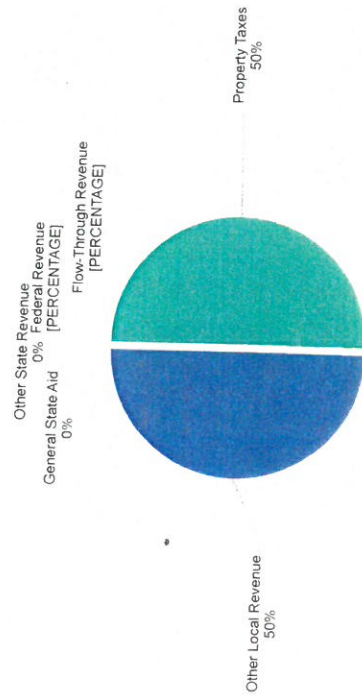
REVENUE	Est Act 8/7/17 FY 2017	REVENUE / EXPENDITURE PROJECTIONS						% Δ	FY 2022	% Δ	FY 2022	% Δ
		FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ					
Local	\$3,504,820	\$3,506,305	0.04%	\$3,580,136	2.11%	\$3,634,088	1.51%		\$3,688,850	1.51%	\$3,744,433	1.51%
State	\$1,506,067	\$1,728,982	14.80%	\$2,983,409	72.55%	\$2,983,409	0.00%		\$2,983,409	0.00%	\$3,133,409	5.03%
Federal	\$0	\$0		\$0		\$0			\$0		\$0	
Other	\$0	\$0		\$0		\$0			\$0		\$0	
TOTAL REVENUE	\$5,010,887	\$5,235,287	4.48%	\$6,563,545	25.37%	\$6,617,497	0.82%		\$6,672,259	0.83%	\$6,877,842	3.08%
EXPENDITURES												
Salary and Benefit Costs	\$289,672	\$308,853	6.62%	\$318,097	2.99%	\$327,618	2.99%		\$337,424	2.99%	\$347,525	2.99%
Other	\$5,121,836	\$6,535,658	27.60%	\$6,740,035	3.13%	\$6,919,404	2.66%		\$7,103,724	2.66%	\$7,293,133	2.67%
TOTAL EXPENDITURES	\$5,411,508	\$6,844,511	26.48%	\$7,058,132	3.12%	\$7,247,022	2.68%		\$7,441,148	2.68%	\$7,640,558	2.68%
SURPLUS / DEFICIT	(\$400,621)	(\$1,609,224)		(\$494,587)		(\$629,525)			(\$768,889)		(\$762,816)	
OTHER FINANCING SOURCES/USES												
Other Financing Sources	\$0	\$0		\$0		\$0			\$0		\$0	
Other Financing Uses	(\$2,000,000)	\$0		\$0		\$0			\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	(\$2,000,000)	\$0		\$0		\$0			\$0		\$0	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$2,400,621)	(\$1,609,224)		(\$494,587)		(\$629,525)			(\$768,889)		(\$762,816)	
BEGINNING FUND BALANCE	\$5,579,539	\$3,178,918		\$1,569,694		\$1,075,107			\$445,582		(\$323,307)	
AUDIT ADJUSTMENTS TO FUND BALANCE												
PROJECTED YEAR END BALANCE	\$3,178,918	\$1,569,694		\$1,075,107		\$445,582			(\$323,307)		(\$1,066,123)	
FUND BALANCE AS % OF EXPENDITURES	58.74%	22.93%		15.23%		6.15%			-4.34%		-14.22%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	7.05	2.75		1.83		0.74			-0.52		-1.71	

Municipal Retirement/Social Security Fund - Revenue Analysis

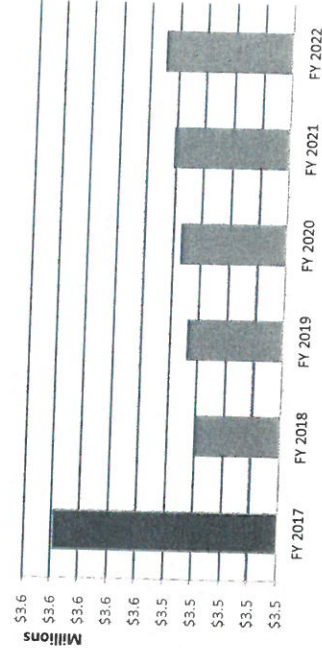
Comm Cons SD 59 | FY18 Budget and Projections 8.28.17 FINAL w/o commissary, w/o bond

	Est Act 8/7/17 FY 2017	FY 2018	% Δ	FY 2019	% Δ	REVENUE PROJECTIONS				% Δ	FY 2021	% Δ	FY 2022	% Δ
						FY 2020	% Δ	FY 2020	% Δ					
LOCAL														
Property Taxes	\$1,796,050	\$1,854,562	3.26%	\$1,857,978	0.18%	\$1,861,444	0.19%	\$1,864,963	0.19%		\$1,868,534	0.19%		
Other Local Revenue	\$1,783,045	\$1,675,753	-6.02%	\$1,675,753	0.00%	\$1,675,753	0.00%	\$1,675,753	0.00%		\$1,675,753	0.00%		
TOTAL LOCAL REVENUE	\$3,579,095	\$3,530,315	-1.36%	\$3,533,731	0.10%	\$3,537,197	0.10%	\$3,540,716	0.10%		\$3,544,287	0.10%		
STATE														
General State Aid	\$0	\$0		\$0		\$0		\$0			\$0			
Other State Revenue	\$0	\$0		\$0		\$0		\$0			\$0			
TOTAL STATE REVENUE	\$0	\$0		\$0		\$0		\$0			\$0			
TOTAL FEDERAL REVENUE	\$0	\$0		\$0		\$0		\$0			\$0			
FLOW-THROUGH REVENUE	\$0	\$0		\$0		\$0		\$0			\$0			
TOTAL REVENUE	\$3,579,095	\$3,530,315	-1.36%	\$3,533,731	0.10%	\$3,537,197	0.10%	\$3,540,716	0.10%		\$3,544,287	0.10%		

2017 Budgeted Revenue Allocation by Source



Revenue Projection

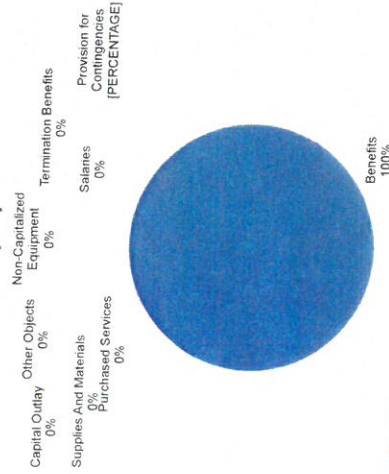


Municipal Retirement/Social Security Fund - Expenditure Analysis

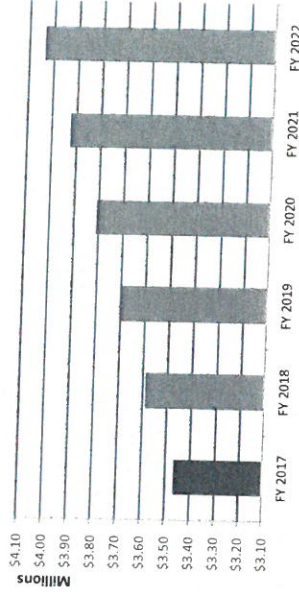
Comm Cons SD 59 | FY18 Budget and Projections 8.28.17 FINAL w/o commissary, w/o bond

Est Act 8/7/17 FY 2017	EXPENDITURE PROJECTIONS										
	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ	
Salaries	\$0	\$0	\$0		\$0		\$0		\$0		
Benefits	\$3,463,867	\$3,570,013	3.06%	\$3,677,113	3.00%	\$3,787,427	3.00%	\$3,901,050	3.00%	\$4,018,081	3.00%
TOTAL SALARIES & BENEFITS	\$3,463,867	\$3,570,013	3.06%	\$3,677,113	3.00%	\$3,787,427	3.00%	\$3,901,050	3.00%	\$4,018,081	3.00%
Purchased Services	\$0	\$0	\$0		\$0		\$0		\$0		
Supplies And Materials	\$0	\$0	\$0		\$0		\$0		\$0		
Capital Outlay	\$0	\$0	\$0		\$0		\$0		\$0		
Other Objects	\$0	\$0	\$0		\$0		\$0		\$0		
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	\$0	\$20,000	0.00%	\$20,000	0.00%	\$20,000	0.00%	\$20,000	0.00%	\$20,000	0.00%
TOTAL EXPENDITURES	\$3,463,867	\$3,590,013	3.64%	\$3,697,113	2.98%	\$3,807,427	2.98%	\$3,921,050	2.98%	\$4,038,081	2.98%

2017 Budgeted Expenditure Allocation by Object



Expenditure Projection



Comm Cons SD 59 | FY18 Budget and Projections 8.28.17 FINAL w/o commissary, w/o bond

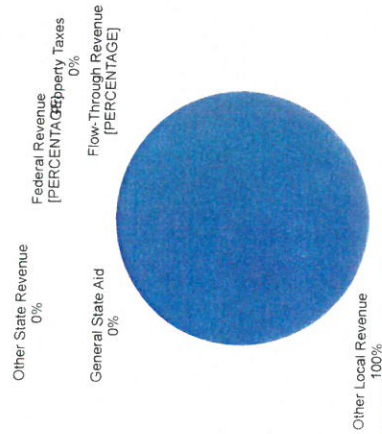
Powered By: **FORECASTS**
ANALYTICS

Working Cash Fund - Revenue Analysis

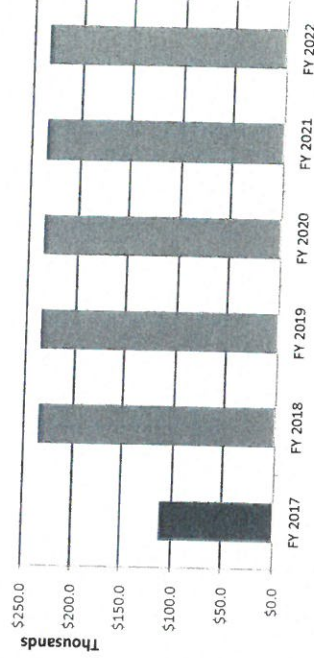
Comm Cons SD 59 | FY18 Budget and Projections 8.28.17 FINAL w/o commissary, w/o bond

	Est Act 8/7/17 FY 2017	REVENUE PROJECTIONS					
		FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ
LOCAL							
Property Taxes	\$0	\$0		\$0		\$0	
Other Local Revenue	\$110,827	\$234,117	111.25%	\$234,117	0.00%	\$234,117	0.00%
TOTAL LOCAL REVENUE	\$110,827	\$234,117	111.25%	\$234,117	0.00%	\$234,117	0.00%
STATE							
General State Aid	\$0	\$0		\$0		\$0	
Other State Revenue	\$0	\$0		\$0		\$0	
TOTAL STATE REVENUE	\$0	\$0		\$0		\$0	
TOTAL FEDERAL REVENUE	\$0	\$0		\$0		\$0	
FLOW-THROUGH REVENUE	\$0	\$0		\$0		\$0	
TOTAL REVENUE	\$110,827	\$234,117	111.25%	\$234,117	0.00%	\$234,117	0.00%

2017 Budgeted Revenue Allocation by Source



Revenue Projection



Working Cash Fund - Projection Summary

Comm Cons SD 59 | FY18 Budget and Projections 8.28.17 FINAL w/o commissary,w/o bond

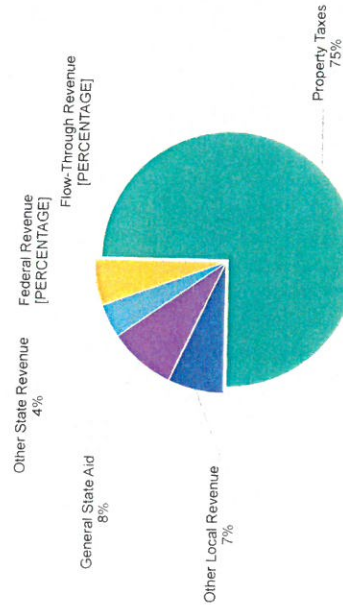
REVENUE	Est Act 8/7/17 FY 2017	REVENUE/EXPENDITURE PROJECTIONS					
		FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ
Local	\$110,827	\$234,117	111.25%	\$234,117	0.00%	\$234,117	0.00%
State	\$0	\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0	
TOTAL REVENUE	\$110,827	\$234,117	111.25%	\$234,117	0.00%	\$234,117	0.00%
OTHER FINANCING SOURCES/USES							
Other Financing Sources	\$0	\$1,000,000		\$1,000,000		\$1,000,000	
Other Financing Uses	(\$1,377,000)	(\$1,234,000)		(\$1,234,000)		(\$1,234,000)	
TOTAL OTHER FIN. SOURCES/USES	(\$1,377,000)	(\$1,234,000)		(\$1,234,000)		(\$1,234,000)	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$1,266,173)	\$117		\$117		\$117	
BEGINNING FUND BALANCE							
	\$13,749,651	\$12,483,478		\$12,483,596		\$12,483,712	
AUDIT ADJUSTMENTS TO FUND BALANCE							
PROJECTED YEAR END BALANCE							
	\$12,483,478	\$12,483,596		\$12,483,712		\$12,483,829	
						\$12,483,946	
						\$12,484,063	

Aggregate - Revenue Analysis (Excludes Debt Service and Capital Projects Funds)

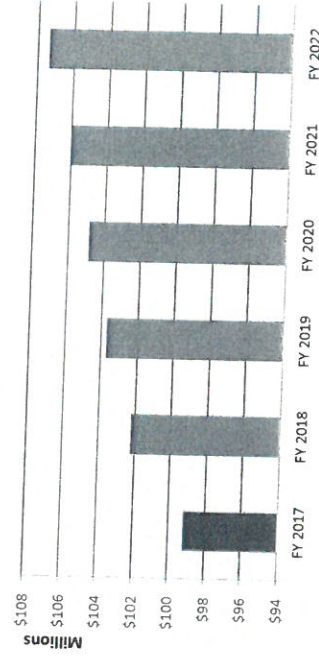
Comm Cons SD 59 | FY18 Budget and Projections 8.28.17 FINAL w/o commissary.w/o bond

	Est Act 8/7/17 FY 2017	REVENUE PROJECTIONS					
		FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ
LOCAL							
Property Taxes	\$74,169,743	\$75,712,965	2.08%	\$77,278,050	2.07%	\$78,429,373	1.49%
Other Local Revenue	\$6,912,057	\$7,436,835	7.59%	\$7,436,835	0.00%	\$7,436,835	0.00%
TOTAL LOCAL REVENUE	\$81,081,800	\$83,149,800	2.55%	\$84,714,885	1.88%	\$85,866,208	1.36%
STATE							
General State Aid	\$8,257,935	\$8,254,427	-0.04%	\$8,254,427	0.00%	\$8,254,427	0.00%
Other State Revenue	\$4,136,363	\$5,278,785	27.62%	\$5,278,785	0.00%	\$5,278,785	0.00%
TOTAL STATE REVENUE	\$12,394,298	\$13,533,212	9.19%	\$13,533,212	0.00%	\$13,533,212	0.00%
TOTAL FEDERAL REVENUE	\$5,648,257	\$5,489,228	-2.82%	\$5,417,228	-1.31%	\$5,417,228	0.00%
FLOW-THROUGH REVENUE	\$0	\$0		\$0		\$0	
TOTAL REVENUE	\$99,124,355	\$102,172,240	3.07%	\$103,665,325	1.46%	\$104,816,648	1.11%
						\$105,985,242	1.11%
						\$107,321,365	1.26%

2017 Budgeted Revenue Allocation by Source



Revenue Projection

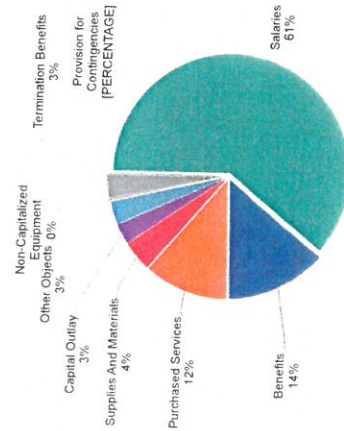


Aggregate - Expenditure Analysis

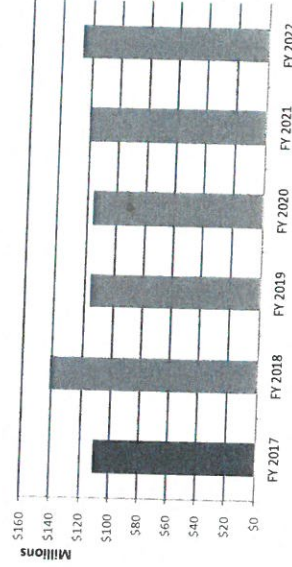
Comm Cons SD 59 | FY18 Budget and Projections 8.28.17 FINAL w/o commissary,w/o bond (REVISED)

Est Act 8/7/17 FY 2017	FY 2018	% Δ	EXPENDITURE PROJECTIONS				% Δ	FY 2022	% Δ
			FY 2019	% Δ	FY 2020	% Δ			
Salaries	\$67,490,172	\$71,735,702	6.29%	\$72,887,773	1.61%	\$74,104,406	1.67%	\$76,387,538	3.08%
Benefits	\$15,171,956	\$16,230,647	6.98%	\$17,011,775	4.81%	\$17,811,598	4.70%	\$18,644,343	4.68%
TOTAL SALARIES & BENEFITS	\$82,662,128	\$87,966,349	6.42%	\$89,899,548	2.20%	\$91,916,004	2.24%	\$95,031,881	3.39%
Purchased Services	\$12,899,707	\$14,162,829	9.79%	\$14,259,837	0.68%	\$14,599,689	2.38%	\$14,816,524	1.49%
Supplies And Materials	\$4,606,261	\$6,838,189	48.45%	\$5,614,871	-17.89%	\$4,788,427	-14.72%	\$4,788,427	0.00%
Capital Outlay	\$3,095,280	\$4,093,987	32.27%	\$642,405	-84.31%	\$642,777	0.05%	\$643,161	0.06%
Other Objects	\$3,448,603	\$3,540,571	2.67%	\$3,540,571	0.00%	\$3,540,571	0.00%	\$3,540,571	0.00%
Non-Capitalized Equipment	\$389,021	\$390,303	0.33%	\$998,513	155.83%	\$109,639	-89.02%	\$109,639	0.00%
Termination Benefits	\$3,617,000	\$24,339,000	572.91%	\$0	-100.00%	\$0	0.00%	\$0	0.00%
Provision For Contingencies	\$0	\$385,000	0.00%	\$385,000	0.00%	\$385,000	0.00%	\$385,000	0.00%
TOTAL ALL OTHER	\$28,055,872	\$53,749,879	91.58%	\$25,441,198	-52.67%	\$24,066,104	-5.40%	\$24,283,322	0.90%
TOTAL EXPENDITURES	\$110,718,000	\$141,716,228	28.00%	\$115,340,746	-18.61%	\$115,982,108	0.56%	\$119,315,203	2.87%
								\$126,548,972	6.06%

2017 Budgeted Expenditure Allocation by Object



Expenditure Projection



Aggregate - Projection Summary

Comm Cons SD 59 | FY18 Budget and Projections 8.28.17 FINAL w/o commissary, w/o bond (REVISED)

REVENUE	Est. Act 8/7/17 FY 2017	REVENUE / EXPENDITURE PROJECTIONS					
		FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ
Local	\$81,081,800	\$83,149,800	2.55%	\$84,714,885	1.88%	\$85,886,208	1.36%
State	\$12,394,298	\$13,533,212	9.19%	\$13,533,212	0.00%	\$13,533,212	0.00%
Federal	\$5,648,257	\$5,489,228	-2.82%	\$5,417,228	-1.31%	\$5,417,228	0.00%
Other	\$0	\$0		\$0		\$0	
TOTAL REVENUE	\$99,124,355	\$102,172,240	3.07%	\$103,665,325	1.46%	\$104,816,648	1.11%
EXPENDITURES							
Salary and Benefit Costs	\$82,662,128	\$87,966,349	6.42%	\$89,899,548	2.20%	\$91,916,004	2.24%
Other	\$24,438,872	\$29,410,879	20.34%	\$25,441,198	-13.50%	\$24,066,104	-5.40%
TOTAL EXPENDITURES	\$107,101,000	\$117,377,228	9.59%	\$115,340,746	-1.73%	\$115,982,108	0.56%
SURPLUS / DEFICIT	(\$7,976,646)	(\$15,204,988)		(\$11,675,421)		(\$11,165,459)	
OTHER FINANCING SOURCES/USES							
Other Financing Sources	\$3,377,000	\$7,281,347		\$2,281,347		\$2,281,347	
Other Financing Uses	(\$4,994,000)	(\$25,573,000)		(\$1,234,000)		(\$1,234,000)	
TOTAL OTHER FIN. SOURCES/USES	(\$1,617,000)	(\$18,291,653)		\$1,047,347		\$1,047,347	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$9,593,646)	(\$33,496,641)		(\$10,628,074)		(\$10,118,112)	
BEGINNING FUND BALANCE	\$119,725,942	\$110,132,297		\$76,635,656		\$66,007,582	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0	
PROJECTED YEAR END BALANCE	\$110,132,297	\$76,635,656		\$66,007,582		\$55,889,470	
FUND BALANCE AS % OF EXPENDITURES	102.83%	65.29%		57.23%		48.19%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	12.34	7.83		6.87		5.78	
						36.55%	20.09%
						4.39	2.41