

CFAC

ALTERNATIVE SCENARIO PROJECTION SUMMARY

January 2017

District 34 - CFAC

Alternative Scenario Financial Forecast

Assumptions

- 1. Pension Cost Shift:** 1% of the “normal” cost (8% of total certified payroll) phased in each year over the first 5 years of an 8-year phase in.
- 2. Tax Freeze:** 2-YR tax freeze = no CPI-U increase in property tax extension for Cook County in 2017 and 2018 tax years.
- 3. State Funding:** Revision of the funding formula for state allocations - 25% reduction of all District 34 state revenues phased out year over year for the next 4 years (FY18-21).

Aggregate - Projection Summary

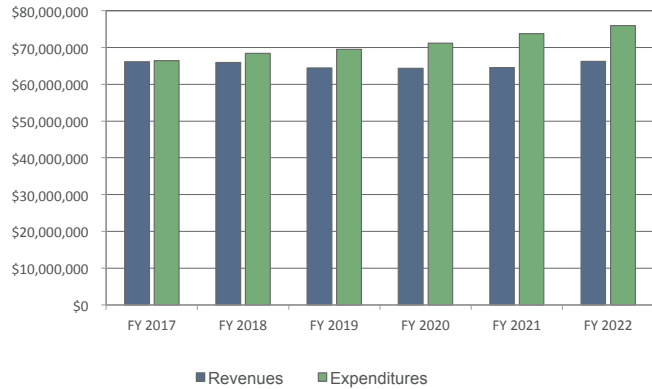
Glenview CCSD 34 | Alternative Scenario 2017

	BUDGET		REVENUE / EXPENDITURE PROJECTIONS								
	FY 2017	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ
REVENUE											
Local	\$58,170,384	\$59,462,727	2.22%	\$58,911,470	-0.93%	\$59,468,253	0.95%	\$60,219,480	1.26%	\$62,314,908	3.48%
State	\$5,431,500	\$3,961,609	-27.06%	\$3,017,486	-23.83%	\$2,309,966	-23.45%	\$1,778,382	#####	\$1,378,588	-22.48%
Federal	\$2,545,103	\$2,545,103	0.00%	\$2,545,103	0.00%	\$2,545,103	0.00%	\$2,545,103	0.00%	\$2,545,103	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$66,146,987	\$65,969,439	-0.27%	\$64,474,059	-2.27%	\$64,323,323	-0.23%	\$64,542,966	0.34%	\$66,238,599	2.63%
EXPENDITURES											
Salary and Benefit Costs	\$50,724,148	\$52,366,742	3.24%	\$53,183,500	1.56%	\$54,475,166	2.43%	\$56,716,707	4.11%	\$58,580,590	3.29%
Other	\$15,726,618	\$16,041,150	2.00%	\$16,361,973	2.00%	\$16,689,213	2.00%	\$17,022,997	2.00%	\$17,343,009	1.88%
TOTAL EXPENDITURES	\$66,450,766	\$68,407,893	2.95%	\$69,545,474	1.66%	\$71,164,378	2.33%	\$73,739,704	3.62%	\$75,923,600	2.96%
SURPLUS / DEFICIT	(\$303,779)	(\$2,438,454)		(\$5,071,415)		(\$6,841,056)		(\$9,196,738)		(\$9,685,001)	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$5,000,000	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$5,000,000)	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		\$0		\$0		\$0		\$0	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$303,779)	(\$2,438,454)		(\$5,071,415)		(\$6,841,056)		(\$9,196,738)		(\$9,685,001)	
BEGINNING FUND BALANCE	\$47,270,338	\$46,966,559		\$44,528,105		\$39,456,690		\$32,615,635		\$23,418,896	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
PROJECTED YEAR END BALANCE	\$46,966,559	\$44,528,105		\$39,456,690		\$32,615,635		\$23,418,896		\$13,733,896	
FUND BALANCE AS % OF EXPENDITURES	70.68%	65.09%		56.74%		45.83%		31.76%		18.09%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	8.48	7.81		6.81		5.50		3.81		2.17	

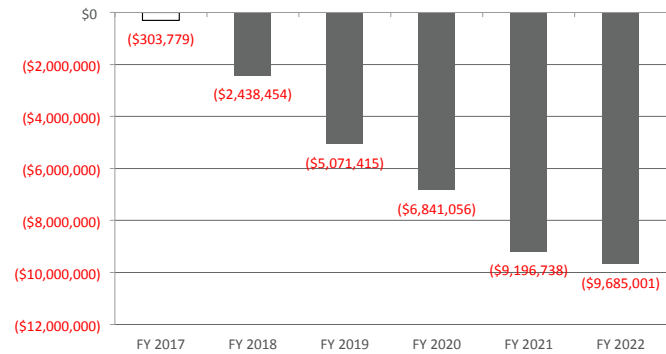
Aggregate - Projection Summary

Glenview CCSD 34 | Alternative Scenario 2017

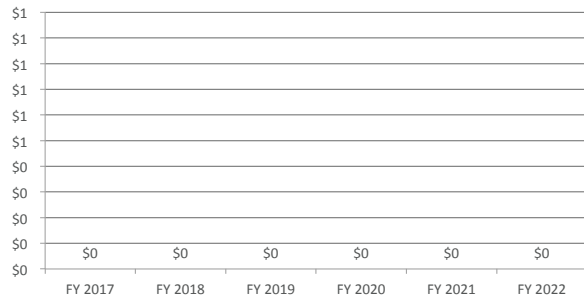
Revenues vs. Expenditures



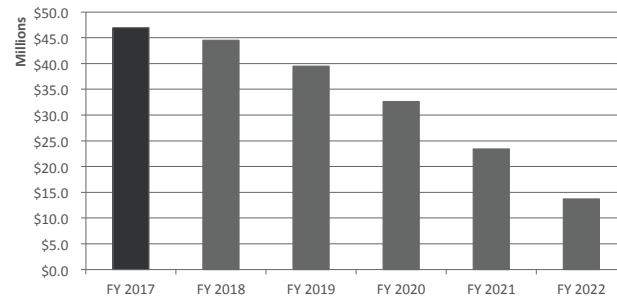
Fiscal Year Surplus / Deficit



Other Financing Sources & Uses



Year End Fund Balances

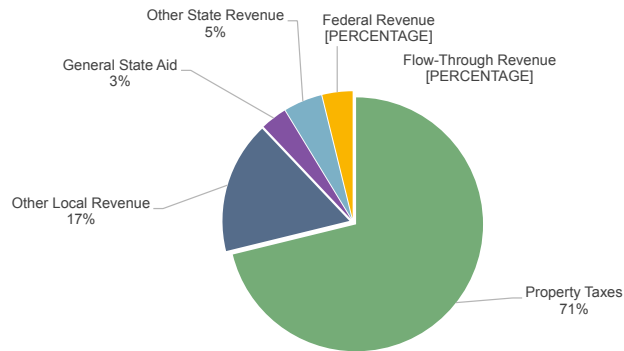


Aggregate - Revenue Analysis

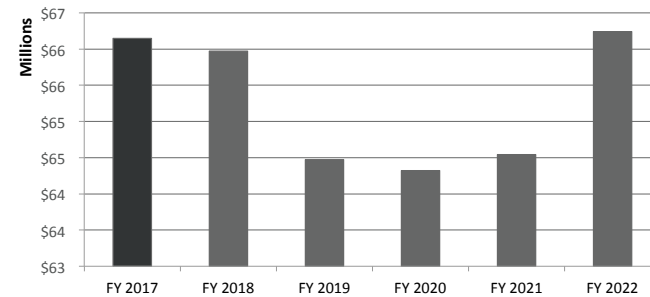
Glenview CCSD 34 | Alternative Scenario 2017

	BUDGET			REVENUE PROJECTIONS							
	FY 2017	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ
LOCAL											
Property Taxes	\$47,082,439	\$48,110,252	2.18%	\$48,555,517	0.93%	\$49,621,303	2.19%	\$50,789,848	2.35%	\$52,921,505	4.20%
Other Local Revenue	\$11,087,945	\$11,352,475	2.39%	\$10,355,953	-8.78%	\$9,846,950	-4.92%	\$9,429,632	-4.24%	\$9,393,402	-0.38%
TOTAL LOCAL REVENUE	\$58,170,384	\$59,462,727	2.22%	\$58,911,470	-0.93%	\$59,468,253	0.95%	\$60,219,480	1.26%	\$62,314,908	3.48%
STATE											
General State Aid	\$2,209,579	\$1,995,808	-9.67%	\$1,940,901	-2.75%	\$1,915,221	-1.32%	\$1,870,435	-2.34%	\$1,807,738	-3.35%
Other State Revenue	\$3,221,921	\$1,965,801	-38.99%	\$1,076,585	-45.23%	\$394,745	-63.33%	(\$92,053)	-123.32%	(\$429,150)	366.20%
TOTAL STATE REVENUE	\$5,431,500	\$3,961,609	-27.06%	\$3,017,486	-23.83%	\$2,309,966	-23.45%	\$1,778,382	-23.01%	\$1,378,588	-22.48%
TOTAL FEDERAL REVENUE	\$2,545,103	\$2,545,103	0.00%	\$2,545,103	0.00%	\$2,545,103	0.00%	\$2,545,103	0.00%	\$2,545,103	0.00%
FLOW-THROUGH REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$66,146,987	\$65,969,439	-0.27%	\$64,474,059	-2.27%	\$64,323,323	-0.23%	\$64,542,966	0.34%	\$66,238,599	2.63%

2017 Budgeted Revenue Allocation by Source



Revenue Projection

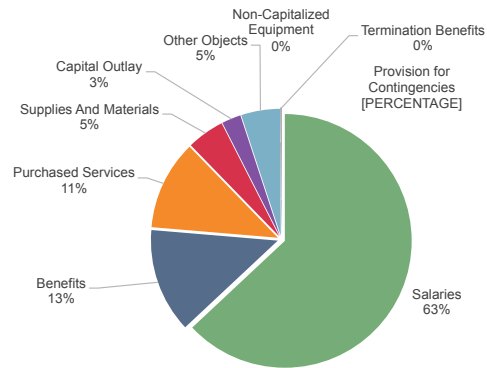


Aggregate - Expenditure Analysis

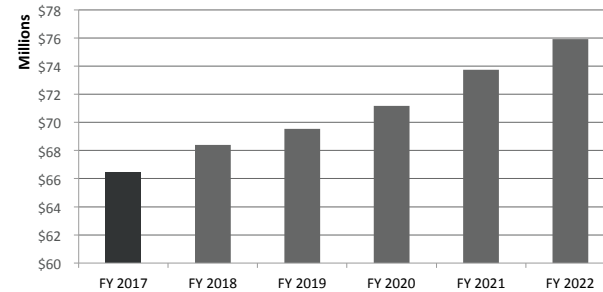
Glenview CCSD 34 | Alternative Scenario 2017

	BUDGET	EXPENDITURE PROJECTIONS									
	FY 2017	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ
Salaries	\$41,882,008	\$42,761,394	2.10%	\$42,731,145	-0.07%	\$42,910,231	0.42%	\$43,934,567	2.39%	\$44,611,940	1.54%
Benefits	\$8,842,140	\$9,605,348	8.63%	\$10,452,356	8.82%	\$11,564,935	10.64%	\$12,782,139	10.52%	\$13,968,650	9.28%
TOTAL SALARIES & BENEFITS	\$50,724,148	\$52,366,742	3.24%	\$53,183,500	1.56%	\$54,475,166	2.43%	\$56,716,707	4.11%	\$58,580,590	3.29%
Purchased Services	\$7,575,578	\$7,727,090	2.00%	\$7,881,631	2.00%	\$8,039,264	2.00%	\$8,200,049	2.00%	\$8,364,050	2.00%
Supplies And Materials	\$3,171,888	\$3,235,326	2.00%	\$3,300,032	2.00%	\$3,366,033	2.00%	\$3,433,354	2.00%	\$3,502,021	2.00%
Capital Outlay	\$1,626,414	\$1,658,942	2.00%	\$1,692,121	2.00%	\$1,725,964	2.00%	\$1,760,483	2.00%	\$1,775,245	0.84%
Other Objects	\$3,295,947	\$3,361,866	2.00%	\$3,429,103	2.00%	\$3,497,685	2.00%	\$3,567,639	2.00%	\$3,638,992	2.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$56,791	\$57,927	2.00%	\$59,085	2.00%	\$60,267	2.00%	\$61,472	2.00%	\$62,702	2.00%
Provision For Contingencies	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL ALL OTHER	\$15,726,618	\$16,041,150	2.00%	\$16,361,973	2.00%	\$16,689,213	2.00%	\$17,022,997	2.00%	\$17,343,009	1.88%
TOTAL EXPENDITURES	\$66,450,766	\$68,407,893	2.95%	\$69,545,474	1.66%	\$71,164,378	2.33%	\$73,739,704	3.62%	\$75,923,600	2.96%

2017 Budgeted Expenditure Allocation by Object



Expenditure Projection



Aggregate - Historical Summary

Glenview CCSD 34 | Alternative Scenario 2017

	ACTUAL REVENUE / EXPENDITURE						ACTUAL		BUDGET		
	FY 2012	FY 2013	% Δ	FY 2014	% Δ	FY 2015	% Δ	FY 2016	% Δ	FY 2017	% Δ
REVENUE											
Local	\$54,120,419	\$55,627,500	2.78%	\$57,459,104	3.29%	\$57,768,472	0.54%	\$58,804,665	1.79%	\$58,170,384	-1.08%
State	\$5,792,983	\$5,962,090	2.92%	\$6,008,515	0.78%	\$4,473,380	-25.55%	\$5,164,884	15.46%	\$5,431,500	5.16%
Federal	\$2,451,994	\$2,266,564	-7.56%	\$2,452,603	8.21%	\$2,314,986	-5.61%	\$2,728,561	17.87%	\$2,545,103	-6.72%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$62,365,396	\$63,856,154	2.39%	\$65,920,222	3.23%	\$64,556,838	-2.07%	\$66,698,110	3.32%	\$66,146,987	-0.83%
EXPENDITURES											
Salary and Benefit Costs	\$47,582,892	\$46,635,393	-1.99%	\$47,548,993	1.96%	\$48,991,930	3.03%	\$49,148,129	0.32%	\$50,724,148	3.21%
Other	\$14,219,494	\$13,633,971	-4.12%	\$14,611,761	7.17%	\$13,380,706	-8.43%	\$14,877,071	11.18%	\$15,726,618	5.71%
TOTAL EXPENDITURES	\$61,802,386	\$60,269,364	-2.48%	\$62,160,754	3.14%	\$62,372,636	0.34%	\$64,025,200	2.65%	\$66,450,766	3.79%
SURPLUS / DEFICIT	\$563,010	\$3,586,790		\$3,759,468		\$2,184,202		\$2,672,910		(\$303,779)	
OTHER FINANCING SOURCES/USES											
Other Financing Sources	\$0	\$0		\$7,103,770		\$0		\$0		\$5,000,000	
Other Financing Uses	(\$18,156)	(\$18,156)		(\$7,119,835)		(\$18,156)		(\$2,347,616)		(\$5,000,000)	
TOTAL OTHER FIN. SOURCES/USES	(\$18,156)	(\$18,156)		(\$16,065)		(\$18,156)		(\$2,347,616)		\$0	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$544,854	\$3,568,634		\$3,743,403		\$2,166,046		\$325,294		(\$303,779)	
BEGINNING FUND BALANCE	\$36,922,107	\$37,466,961		\$41,035,595		\$44,778,998		\$46,945,044		\$47,270,338	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
YEAR END BALANCE	\$37,466,961	\$41,035,595		\$44,778,998		\$46,945,044		\$47,270,338		\$46,966,559	
FUND BALANCE AS % OF EXPENDITURES	60.62%	68.09%		72.04%		75.27%		73.83%		70.68%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	7.27	8.17		8.64		9.03		8.86		8.48	

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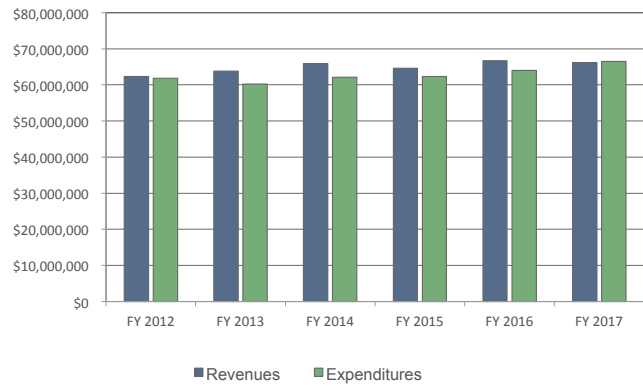


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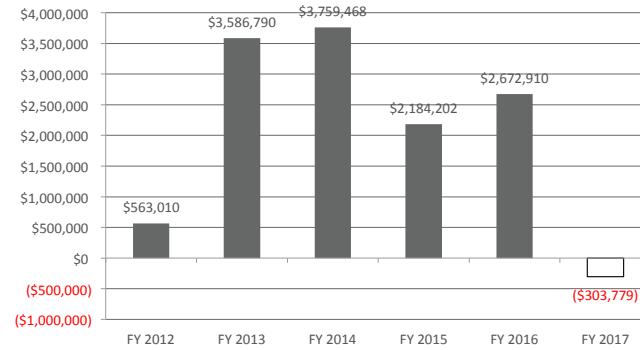
Aggregate - Historical Summary

Glenview CCSD 34 | Alternative Scenario 2017

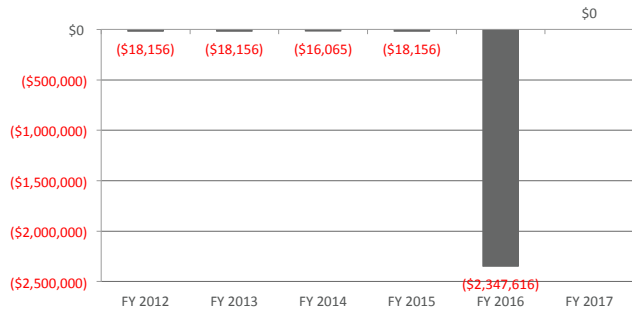
Revenues vs. Expenditures



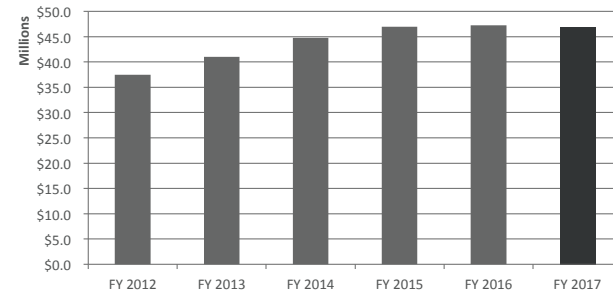
Fiscal Year Surplus / Deficit



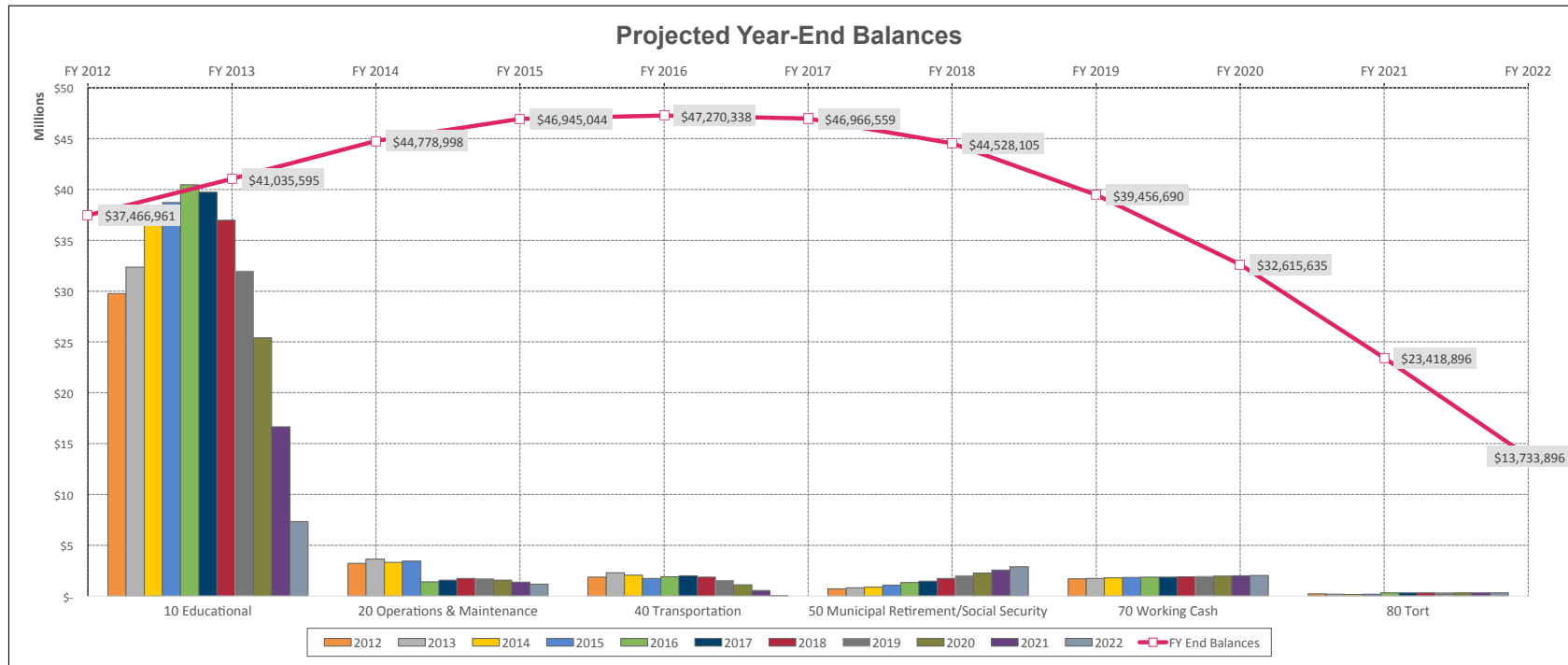
Other Financing Sources & Uses



Year End Fund Balances



Glenview CCSD 34 | Alternative Scenario 2017



Aggregate View - Projection Summary

