



**FUTURE
READY
D36**

Honoring our past.
Planning our future.

EMFP School Board Requested Data

October 23, 2018

GOAL: Affirm understanding of the financial information that was requested at the October 10, 2018, work session



Debt Capacity

D36 Debt Capacity = Equalized
Assessed Value X 6.9% or
\$99.3M

To borrow beyond this limit, the District would need secure legislative approval from the IL General Assembly OR receive 66.6% voter support in a referendum.





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Debt Scenarios: Taxpayer Impact

\$70.0M would keep Bond and Interest payment at current level

\$89.3M would increase Bond and Interest payment by ~\$254 per year on \$1M property value

\$99.3M would increase Bond and Interest payment by ~\$402 per year on \$1M property value

Calculated with standard Homeowner's Exemption, additional exemptions would reduce this amount

The calculations are exclusive of debt service abatements, and have been updated to reflect the 2017 EAV as well as current bond rates plus .25% and growth of .75% added given the extended timeline to sell the bonds.



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Fund Balance

Board Policy seeks to maintain 50%-60% end-of-year fund balance

Financial Profile score from state as well as rating agencies utilize fund balance in their calculations

Cook County tax payments and state payment schedules can influence fund balance strategy



5-Year Projections

Discussion of utilizing fund balance to offset borrowing for Phase I of EMFP

Potential Fund Balance Contribution to EMFP	Estimated Ending Operating Fund Balance (%) FY23
\$10.9 M	50%
\$10 M	52%
\$6.3 M	60%

Calculation based on funding the contribution over three fiscal years (FY20, FY21, FY22).

Educational | O & M | Transportation | IMRF / SS | Working Cash | Tort

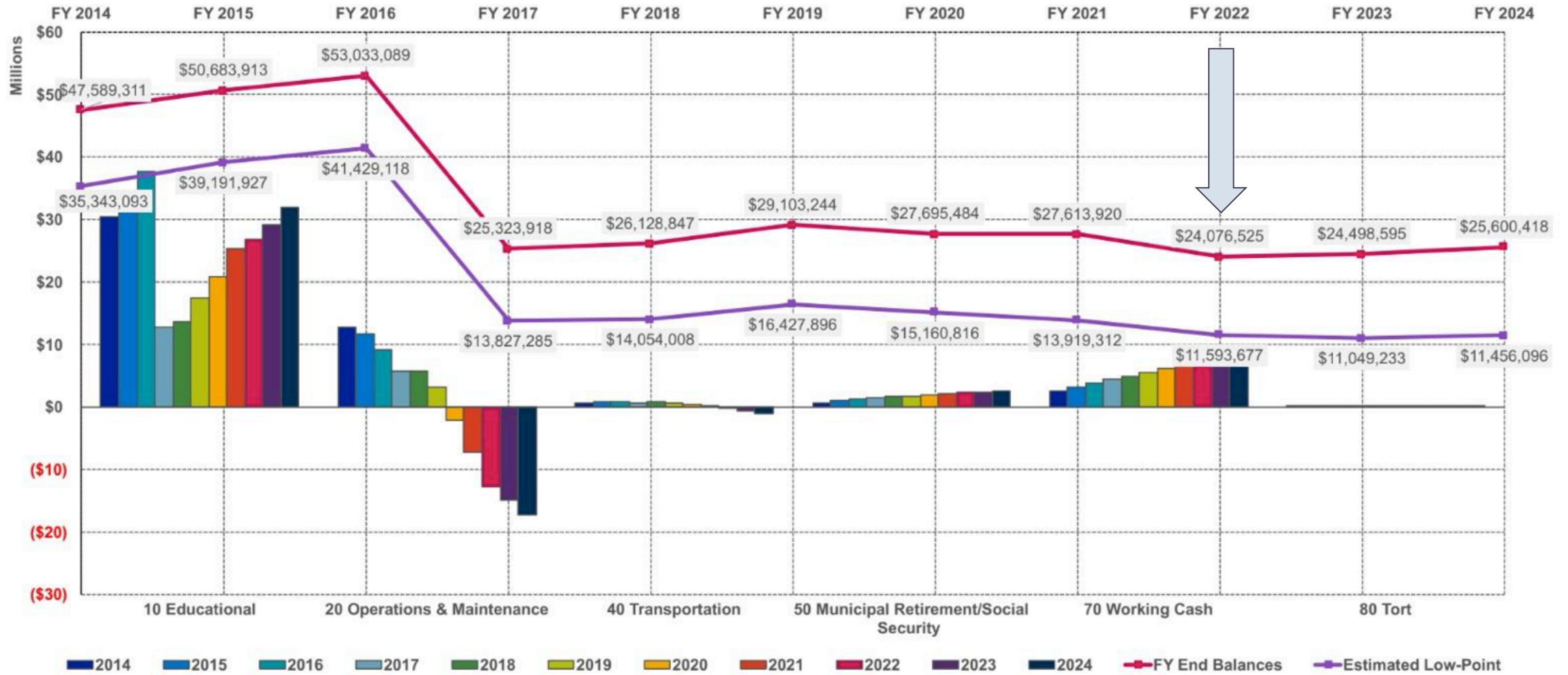
Winnetka SD 36 | \$3.33M out of Fund Balance 2020-2022 (3 years)

Projection Summary

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2019	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ
REVENUE											
Local	\$41,411,127	\$41,620,189	0.50%	\$44,543,025	7.02%	\$42,757,860	-4.01%	\$44,508,382	4.09%	\$46,307,182	4.04%
State	\$1,264,200	\$1,266,700	0.20%	\$1,269,250	0.20%	\$1,271,851	0.20%	\$1,274,504	0.21%	\$1,277,210	0.21%
Federal	\$650,612	\$650,612	0.00%	\$650,612	0.00%	\$650,612	0.00%	\$650,612	0.00%	\$650,612	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$43,325,939	\$43,537,501	0.49%	\$46,462,887	6.72%	\$44,680,323	-3.84%	\$46,433,498	3.92%	\$48,235,004	3.88%
EXPENDITURES											
Salary and Benefit Costs	\$31,487,297	\$32,431,269	3.00%	\$33,700,325	3.91%	\$35,029,071	3.94%	\$35,796,509	2.19%	\$36,542,832	2.08%
Other	\$9,097,550	\$12,747,297	40.12%	\$13,077,431	2.59%	\$13,421,951	2.63%	\$10,448,224	####	\$10,823,654	3.59%
TOTAL EXPENDITURES	\$40,584,847	\$45,178,566	11.32%	\$46,777,756	3.54%	\$48,451,022	3.58%	\$46,244,733	-4.55%	\$47,366,486	2.43%
SURPLUS / DEFICIT	\$2,741,092	(\$1,641,065)		(\$314,869)		(\$3,770,700)		\$188,765		\$868,518	
OTHER FINANCING SOURCES / USES											
Other Financing Sources	\$233,305	\$233,305		\$233,305		\$233,305		\$233,305		\$233,305	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES / USES	\$233,305	\$233,305		\$233,305		\$233,305		\$233,305		\$233,305	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$2,974,397	(\$1,407,760)		(\$81,564)		(\$3,537,395)		\$422,070		\$1,101,823	
BEGINNING FUND BALANCE	\$26,128,847	\$29,103,244		\$27,695,484		\$27,613,920		\$24,076,525		\$24,498,595	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
PROJECTED YEAR END BALANCE	\$29,103,244	\$27,695,484		\$27,613,920		\$24,076,525		\$24,498,595		\$25,600,418	
FUND BALANCE AS % OF EXPENDITURES	71.71%	61.30%		59.03%		49.69%		52.98%		54.05%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	8.61	7.36		7.08		5.96		6.36		6.49	

Winnetka SD 36 | \$3.33M out of Fund Balance 2020-2022 (3 years)

Projected Year-End Balances



GOAL: Affirm understanding of the
emerging Phase I Facilities Plan for the
EMFP

Additions, Renovations, and Modernization Summary

Emerging Phase I Facilities Plan Priorities Emphasized

Crow Island



Crow Island K-4

Greeley



Greeley K-4

Hubbard Woods



Hubbard Woods K-4

Washburne



Washburne 5-8

Skokie



Skokie (Flex)

Modernization Level:

Multi-Tier (See Diagrams)

Multi-Tier (See Diagrams)

Multi-Tier (See Diagrams)

Multi-Tier (See Diagrams)

Classroom Changes:

Add 3 Classrooms

No New Classrooms
Required

No New Classrooms
Required

New Classrooms @ 950 SF
Renovated Classrooms
Same Size

Food Service:

Add
Cafeteria/Multipurpose
(currently none)

Renovate
Cafeteria/Multipurpose

Add
Cafeteria/Multipurpose
(currently none)

Renovate/Create Two
Cafeteria/Multipurpose
Spaces (currently one)

Add Kitchen

Add Kitchen

Add Kitchen

Expand Kitchen

Kinetic Wellness:

Expand Gym/KW Storage

Expand Gym/KW Storage

Expand Gym/KW Storage

Expanded Gym / KW
Storage

Skokie School could flex to serve a combination of students in grades 5, 6, 7 and/or 8 during construction on the CW Campus. Re-evaluate Skokie at the conclusion of Phase I construction (~5 years).

Baseline Items

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Emerging Phase 1 Facilities Priorities Emphasized

Crow Island



Crow Island K-4

Greeley



Greeley K-4

Hubbard Woods



Hubbard Woods K-4

Washburne



Washburne 5-8

Skokie



Skokie (Flex)

Modernization Level:

Classroom Changes:

Food Service:

Kinetic Wellness:

Repairs:

Add 3 Classrooms

Add Multipurpose /
Cafeteria (currently none)

Add Kitchen

Expand Gym/KW Storage

Baseline Items

Baseline Items

Baseline Items

Multi-Tier (See Diagrams)

New Classrooms @ 950 SF
Renovated Classrooms
Same Size

Renovate/Create Two
Multipurpose / Cafeteria
Spaces (currently one)

Expand Kitchen

Expanded Gym / KW
Storage

Baseline Items

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Only as Necessary

GOAL: Request any additional information in preparation for the November 12, 2018, special Board Meeting to:

- Define project scope for a potential Phase I Facilities Plan
- Confirm costs for a potential Phase I Facilities Plan
- Review finance options for a potential Phase I Facilities Plan