



Five Year Financial Forecast

January 24, 2024

FORECAST5
ANALYTICS

Financial Forecasting

- What is a Five Year Financial Forecast?
A comprehensive, interactive planning process that can be updated to assist CUSD 200 in making important financial decisions as assumptions change.
- How do we use the plan?
 - Budget Planning
 - Tax Levy Determination
 - Scenario & Trend Analysis
 - Annual Update & Reassessment

Data Elements

- FY24 Budget
- Annual Financial Reports (AFR) for the past five years
- Consumer Price Index (CPI)
- Tax Levy / Extensions / Rates
- Equalized Assessed Valuations and New Construction
- Evidence-Based Funding (EBF) and Categorical Reimbursements
- Salary and Benefits Information
- Enrollment/Staffing
- Additional District Assumptions



A powerful financial planning tool that can be used for:

- Development of a multi-year financial plan
- Scenario comparisons and “what-if” analysis
- Detailed budget and performance analysis
- Budget preparation and upload to accounting system
- Budget distribution and stakeholder reporting



FORECAST5
ANALYTICS

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

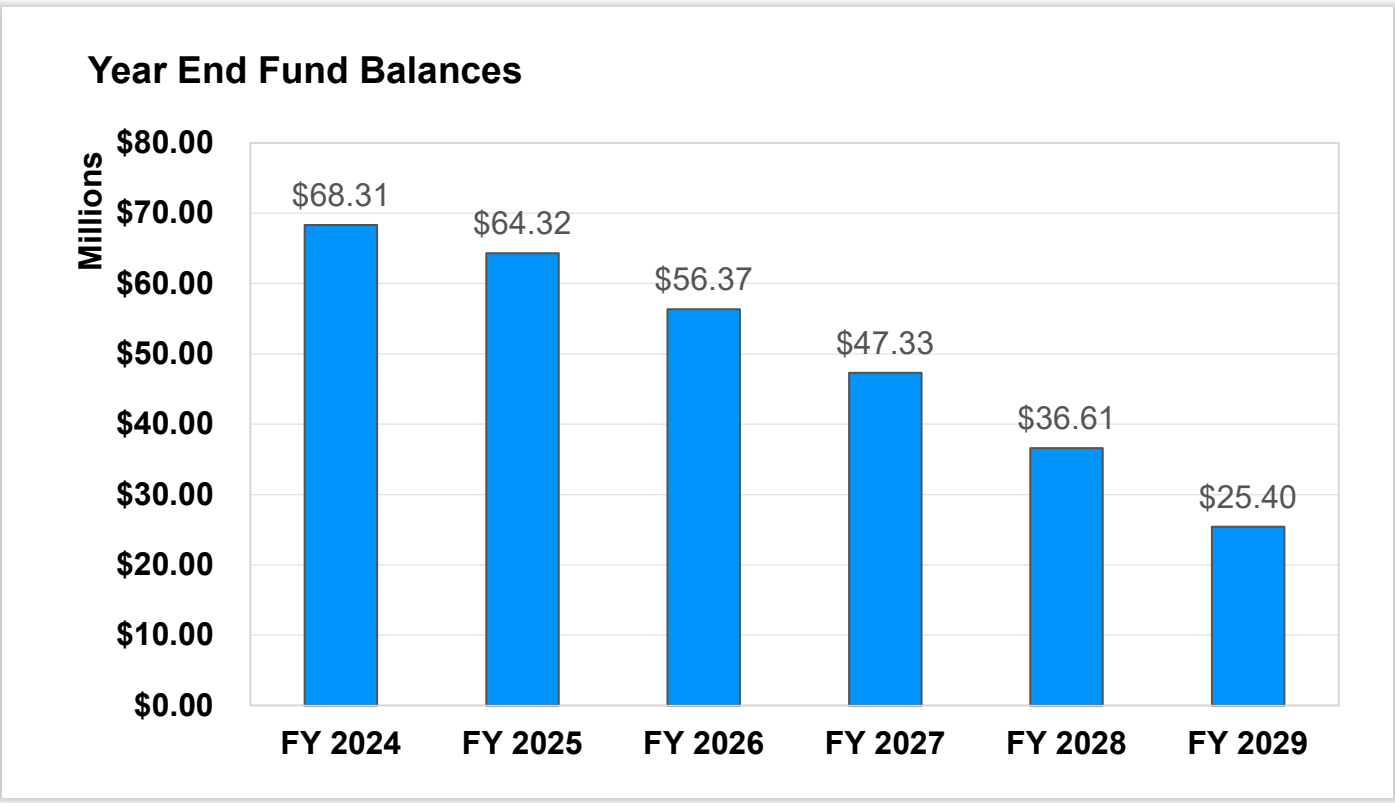
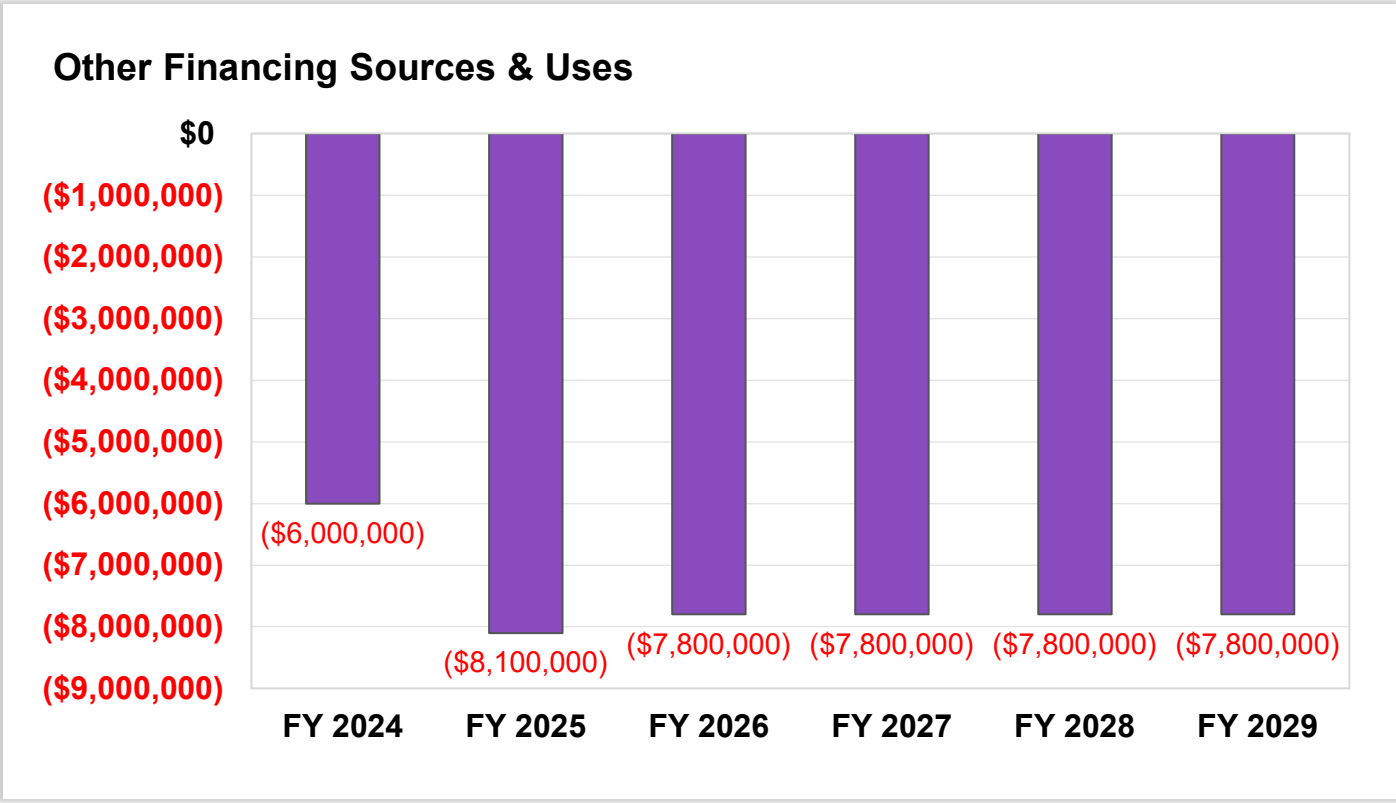
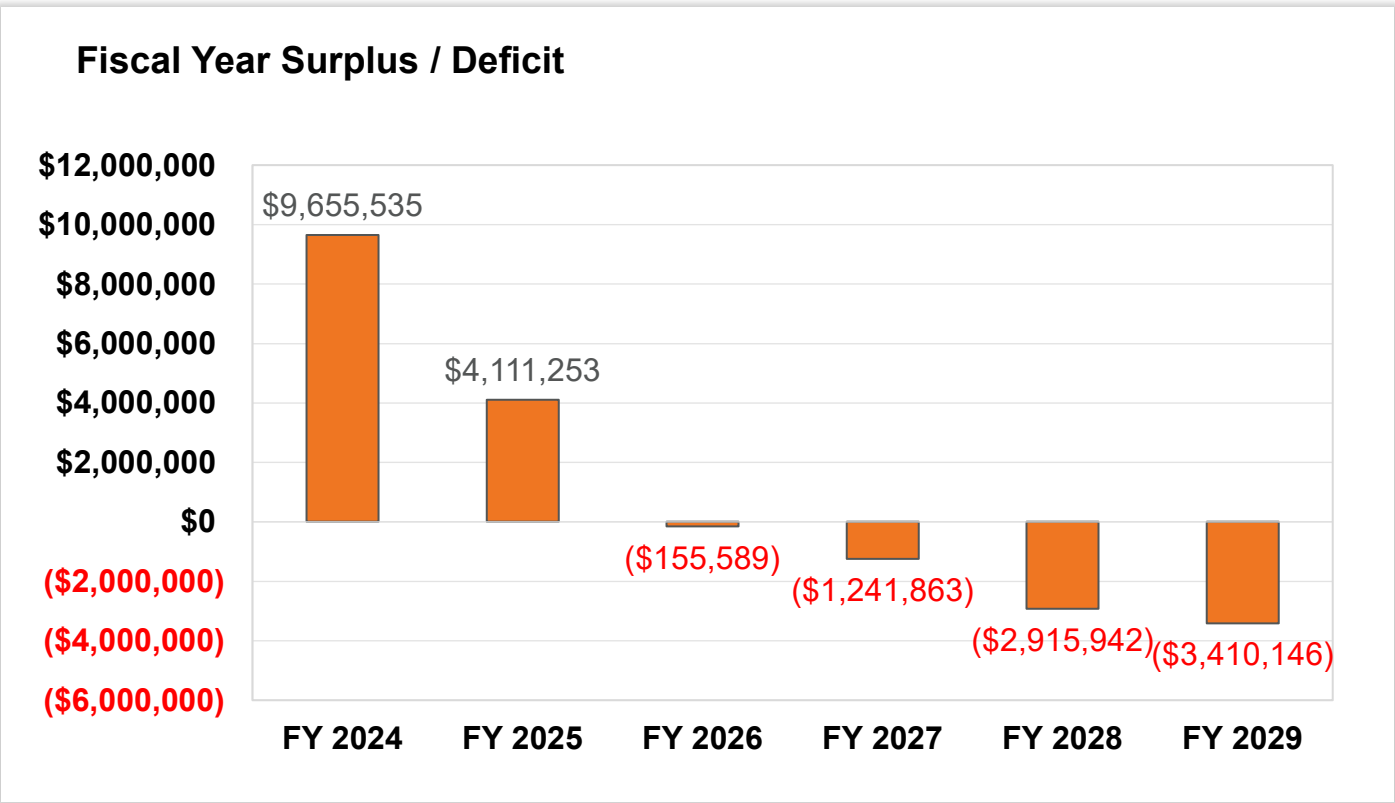
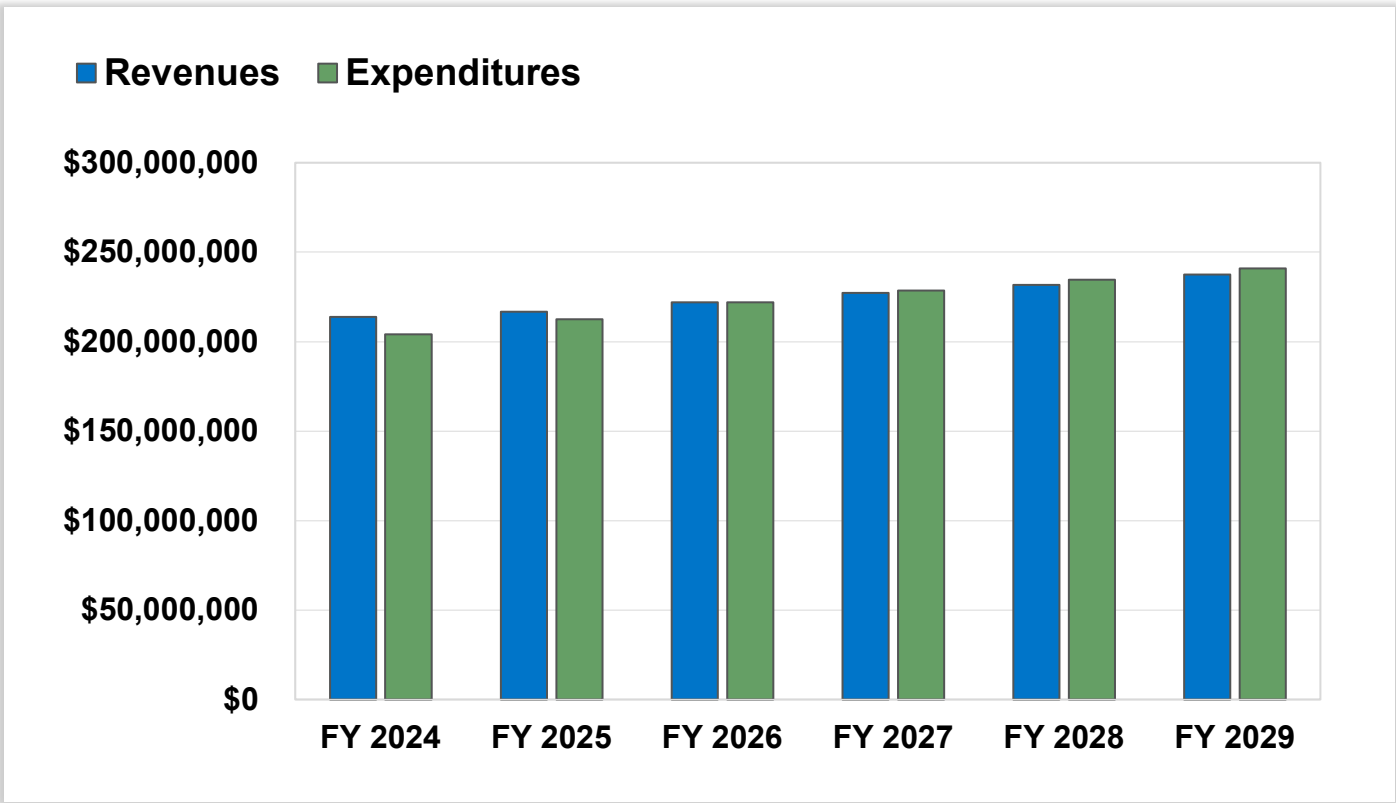
CUSD 200 - 5-Year Projections - Accrual Basis Fund Balance - 1-17-2024

Projection Summary

	BUDGET FY 2024	PROJECTED FY 2025	% Δ	PROJECTED FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ	PROJECTED FY 2029	% Δ
REVENUE											
Local	\$179,213,672	\$185,367,536	3.43%	\$190,474,974	2.76%	\$195,934,787	2.87%	\$200,357,139	2.26%	\$206,171,305	2.90%
State	\$21,558,749	\$21,683,749	0.58%	\$21,708,749	0.12%	\$21,708,749	0.00%	\$21,708,749	0.00%	\$21,708,749	0.00%
Federal	\$12,988,418	\$9,667,677	-25.57%	\$9,667,677	0.00%	\$9,667,677	0.00%	\$9,667,677	0.00%	\$9,667,677	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$213,760,840	\$216,718,962	1.38%	\$221,851,400	2.37%	\$227,311,213	2.46%	\$231,733,565	1.95%	\$237,547,731	2.51%
EXPENDITURES											
Salary and Benefit Costs	\$156,441,196	\$164,868,580	5.39%	\$173,180,483	5.04%	\$178,600,119	3.13%	\$183,529,376	2.76%	\$188,628,124	2.78%
Other	\$47,664,108	\$47,739,129	0.16%	\$48,826,505	2.28%	\$49,952,957	2.31%	\$51,120,131	2.34%	\$52,329,752	2.37%
TOTAL EXPENDITURES	\$204,105,304	\$212,607,709	4.17%	\$222,006,989	4.42%	\$228,553,076	2.95%	\$234,649,507	2.67%	\$240,957,876	2.69%
SURPLUS / DEFICIT	\$9,655,535	\$4,111,253		(\$155,589)		(\$1,241,863)		(\$2,915,942)		(\$3,410,146)	
OTHER FINANCING SOURCES / USES											
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$6,000,000)	(\$8,100,000)		(\$7,800,000)		(\$7,800,000)		(\$7,800,000)		(\$7,800,000)	
TOTAL OTHER FIN. SOURCES / USES	(\$6,000,000)	(\$8,100,000)		(\$7,800,000)		(\$7,800,000)		(\$7,800,000)		(\$7,800,000)	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$3,655,535	(\$3,988,747)		(\$7,955,589)		(\$9,041,863)		(\$10,715,942)		(\$11,210,146)	
BEGINNING FUND BALANCE	\$64,657,378	\$68,312,913		\$64,324,167		\$56,368,578		\$47,326,715		\$36,610,773	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
PROJECTED YEAR END BALANCE	\$68,312,913	\$64,324,167		\$56,368,578		\$47,326,715		\$36,610,773		\$25,400,628	
FUND BALANCE AS % OF REVENUES	31.96%	29.68%		25.41%		20.82%		15.80%		10.69%	
FUND BALANCE AS # OF MONTHS OF REVENUES	3.83	3.56		3.05		2.50		1.90		1.28	

CUSD 200 - 5-Year Projections - Accrual Basis Fund Balance - 1-17-2024

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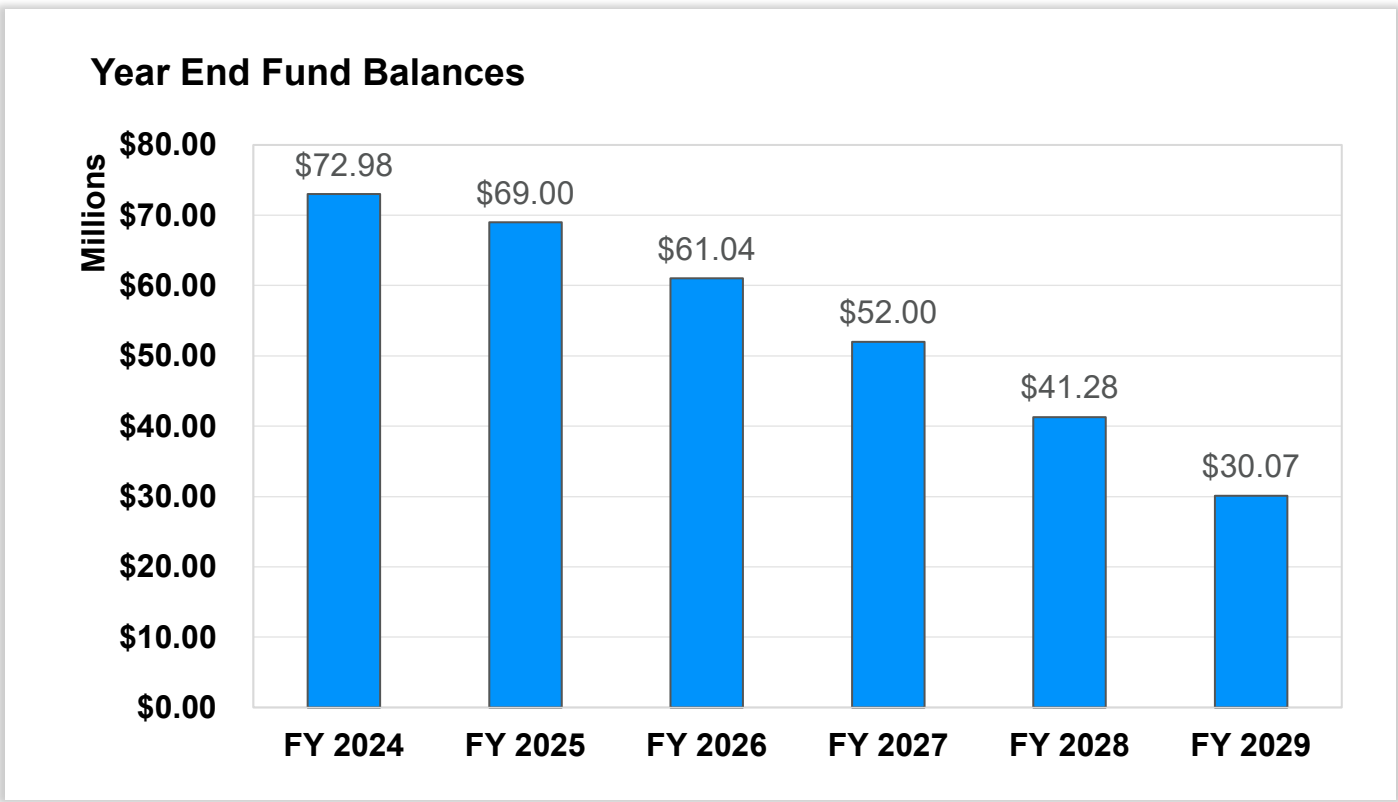
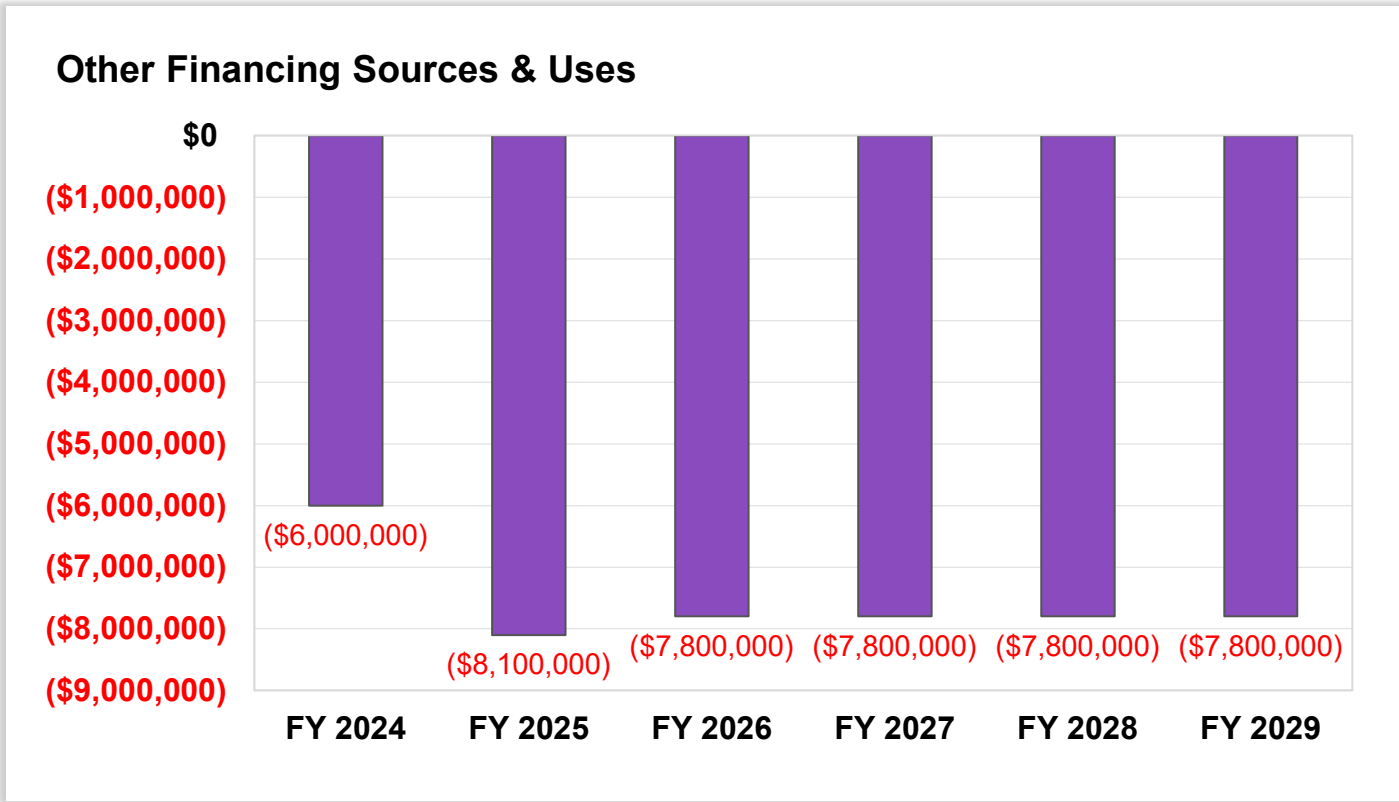
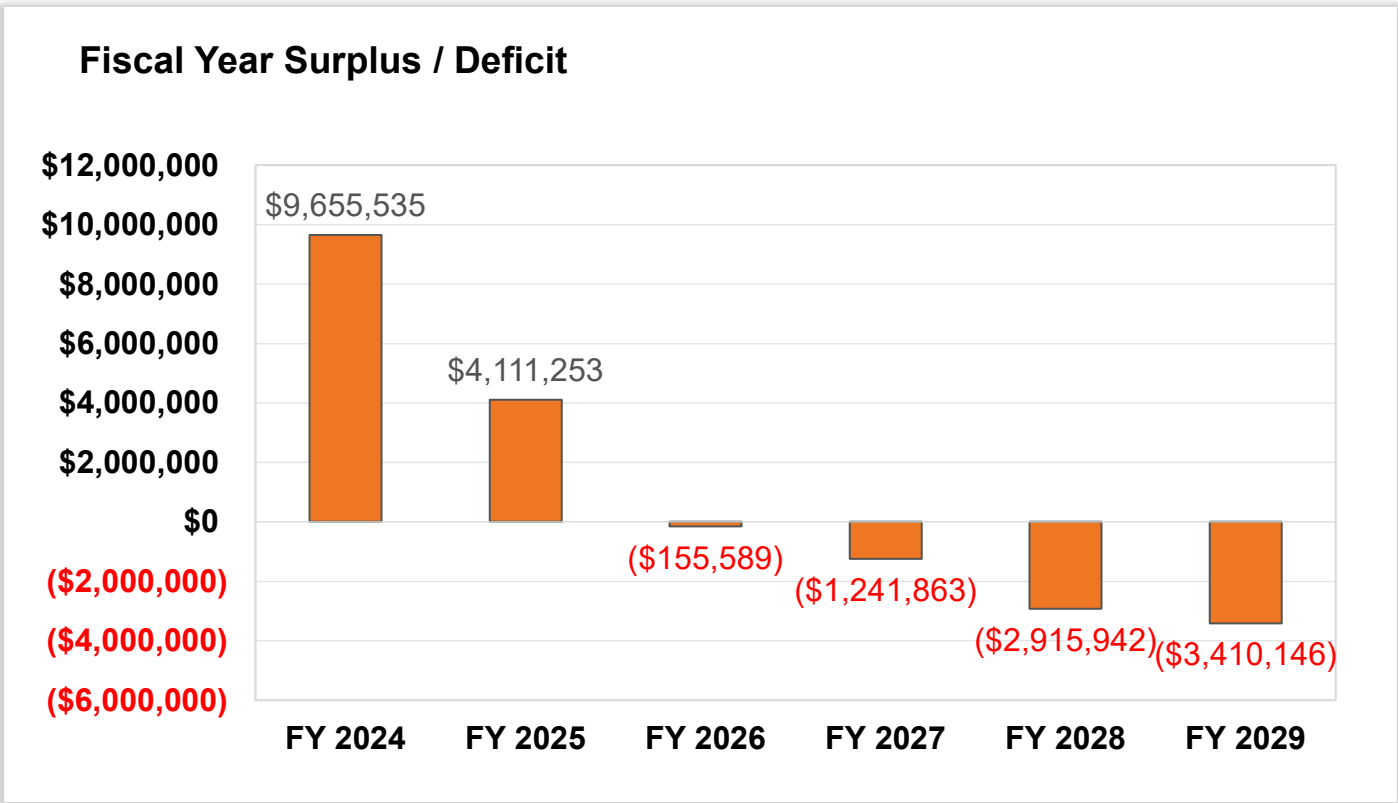
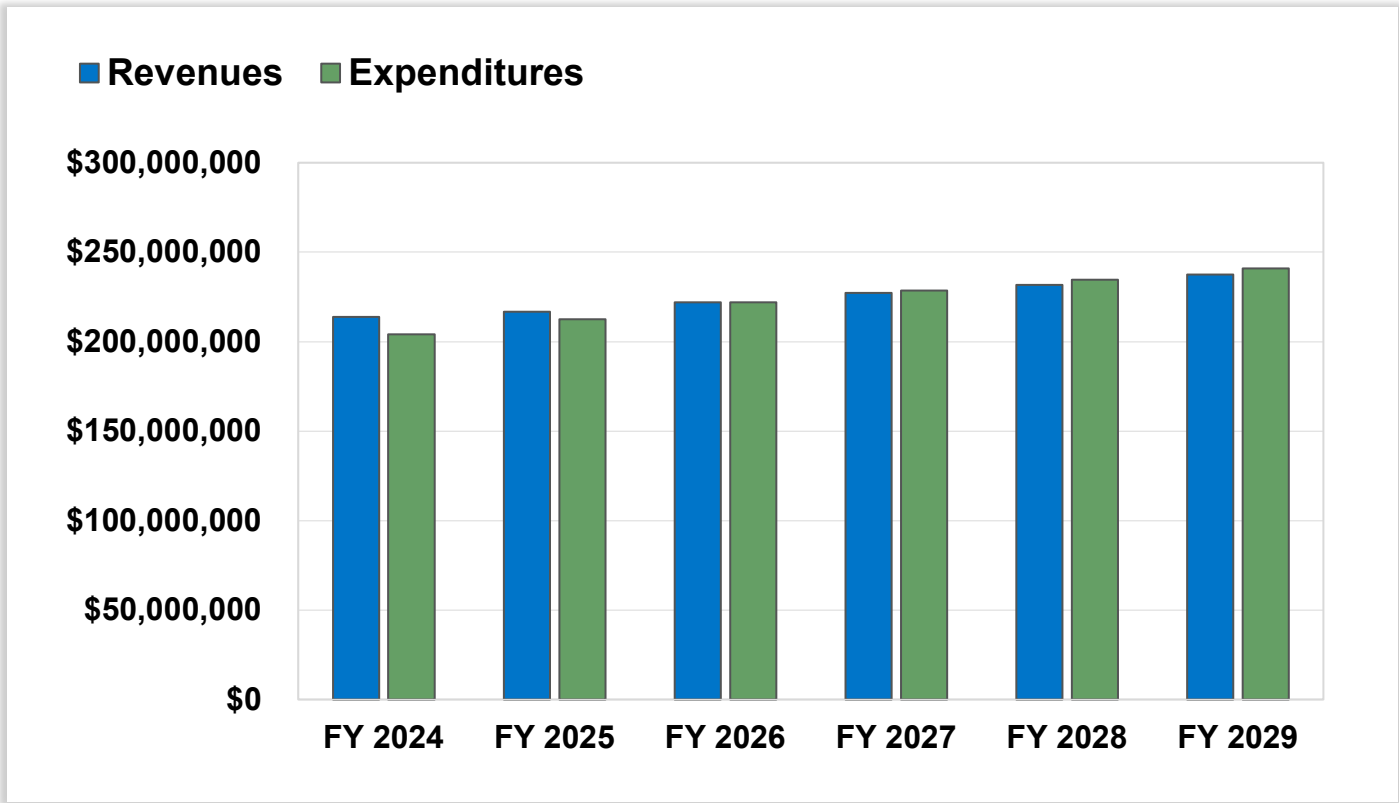
CUSD 200 - 5-Year Projections - Cash Basis Fund Balance - 1-17-2024

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TOTAL REVENUE	\$213,760,840	\$216,718,962	1.38%	\$221,851,400	2.37%	\$227,311,213	2.46%	\$231,733,565	1.95%	\$237,547,731	2.51%
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TOTAL OTHER FIN. SOURCES / USES	(\$6,000,000)	(\$8,100,000)		(\$7,800,000)		(\$7,800,000)		(\$7,800,000)		(\$7,800,000)	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$3,655,535	(\$3,988,747)		(\$7,955,589)		(\$9,041,863)		(\$10,715,942)		(\$11,210,146)	
BEGINNING FUND BALANCE	\$69,328,753	\$72,984,288		\$68,995,542		\$61,039,953		\$51,998,090		\$41,282,148	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
PROJECTED YEAR END BALANCE	\$72,984,288	\$68,995,542		\$61,039,953		\$51,998,090		\$41,282,148		\$30,072,003	
FUND BALANCE AS % OF REVENUES	34.14%	31.84%		27.51%		22.88%		17.81%		12.66%	
FUND BALANCE AS # OF MONTHS OF REVENUES	4.10	3.82		3.30		2.75		2.14		1.52	

CUSD 200 - 5-Year Projections - Cash Basis Fund Balance - 1-17-2024

Projection Summary



CUSD 200
5-Year Forecast Major Assumptions
January 2024



Levy Assumptions (Levy Year)

- **% Change in Existing EAV**

<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
2.5%	2.5%	2.5%	2.5%	2.5%

- **New Construction**

<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
\$35M	\$30M	\$25M	\$25M	\$25M

- **Consumer Price Index (CPI)**

<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
3.4%	2.5%	2.5%	2.5%	2.5%

- **% of Levy Collected by Fiscal Year End** – 52.50%

- **Tax Collection Rate** – 99.80%

Major Revenue Fund Assumptions:

- **CPPRT (Corporate Personal Property Replacement Tax)**

<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
-\$1M	-\$1M	Flat	Flat	Flat

- **Interest Income**

<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
-10%	-20%	Flat	Flat	Flat

- **EBF**

<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
+150K	+\$25K	Flat	Flat	Flat

- **State MCAT (Mandated Categorical)**

<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
Flat	Flat	Flat	Flat	Flat

- **Federal Grants**

<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
-\$3.3M	Flat	Flat	Flat	Flat

Major Expenditure Assumptions:

- **Salaries (WWEA)**

<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
6.00%	6.00%	3.50%	3.00%	3.00%

- **Salaries (CEA - Actual for FY25 = 5.00%)***

<u>FY25*</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
6.00%	6.00%	3.50%	3.00%	3.00%

- **Salaries (Non-CEA Clerical/Admin)**

<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
2.50%	2.50%	2.50%	2.50%	2.50%

- **Lane Changes/Micro Credentials**

<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
\$250K	\$250K	\$250K	\$250K	\$250K

- **Retirement/Resignation Reductions**

<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
-\$1M	-\$1M	-\$1M	-\$1M	-\$1M

- **Medical/Dental (Final Renewal Rates – April 16, 2024)**

<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
8.00%	5.00%	5.00%	5.00%	5.00%

- **Purchased Services/Supplies (Ed Fund & O&M Fund)**

<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
2.00%	2.00%	2.00%	2.00%	2.00%

- **Purchased Services (Transportation Fund)**

<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
10.00%	5.00%	5.00%	5.00%	5.00%

Potential Future Revenues:

- **JUUL Settlement**

<u>FY24</u>	<u>FY25</u>	<u>FY27</u>	<u>FY28</u>
\$187,098	\$31,663	\$31,663	\$31,663

- **Altria Settlement (JUUL Parent)**

<u>FY24 or FY25</u>
\$86,669

- **Registration Fees – Returning to 2020-21 Fee Schedule (using 10-day enrollment)**

\$940K

- **City of Wheaton TIF #3**

Expires 12-31-2028 – Estimated EAV Increase - \$35M – Estimated Surplus \$11.6M
(CUSD 200 is roughly 69% of TIF #3)