

To: Board of Library Trustees

From: Anthony Auston, Director

Date: Monday, October 2, 2023

Re: Long Range Financial Projections, Fall 2023

To assist the board and staff in preparing for the FY23-24 levy for library purposes, the library has again retained the services of PMA Securities for financial consulting. We initiated these services in 2021, establishing a relationship with Andrew Kim, Director of Public Finance at PMA, to provide us with valuable perspective on how short term decisions with single fiscal year activities can have measurable impacts in our long range projections. We've brought Mr. Kim back to the library this fall to continue this work.

Following our engagement with PMA in August, Trustees Sommer and O'Keefe met with me and Mr. Kim to explore various scenarios for this fall's levy. Based on our review of the prior 2 fiscal year levies and long range projection studies, the following attachments represent the 3 most viable scenarios for ensuring fidelity to the library's mission while maintaining appropriate stewardship of the community's property tax investment in the library district:

- Flat (zero dollar increase over FY22-23 levy),
- Middle (3.5% increase), and
- Maximum (5% increase)

Mr. Kim will be present to introduce, explain the methodology and assumptions, and take your questions at Thursday's committee meeting. Based upon this information and discussion, we'll prepare and present the first draft of the FY23-24 levy for library purposes at the October 17 regular meeting.

Financial Forecasting Model (Flat Scenario) Levy Data

 Conditions
 Yes or No

 Cook County
 Yes

 Fiscal Year End
 Jun-30

Taxpayer Impact Analysis (5)

Market Value: \$ 500,000

Estimated EAV: \$ 156,667

Total Library Tax (Flat Taxes): \$ 433

Fiscal Year End (Jun-30)		FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected	FY 2026 Projected
LEVY YEAR		2018	2019	2020	2021	2022	2023	2024
		Actual	Actual	Actual	Projected	Projected	Projected	Projected
EAV INFORMATION								
Equalized Assessed Value	\$	1,900,968,654 \$	2,062,021,187 \$	2,066,495,782 \$	1,912,953,962	2,114,249,358	\$ 2,135,391,852 \$	2,168,745,770
Limiting Rate		0.295	0.272	0.271	0.296	0.283	0.276	0.282
New Property (Including TIF Expiration in Actual Data) (1) (2)	\$	25,001,781 \$	13,081,539 \$	11,742,047 \$	9,280,445	10,000,000	\$ - \$	12,000,000
New Property (TIF Expiration) - Projection Only (3)	\$	- \$	- \$	- \$	- \$	-	\$ - \$	-
Reassessment Rates		-4.35%	7.78%	-0.35%	-7.88%	10.00%	1.00%	1.00%
CPI (4)		2.10%	1.90%	2.30%	1.40%	5.00%	0.00%	3.50%
LENGUIS CONTRACTION (C. II)							•	
LEVY INFORMATION (Capped)	<u> </u>	E 4 4 E 24 2 . Ć	F 020 770 . ¢	F 020 770 . ¢	F 020 770 . 6	F 200 000	ć 5252.650 ć	F 467 702
Corporate IMRF	\$	5,145,212 \$ 247,200	5,030,779 \$	5,030,779 \$	5,030,779 \$ 283,250		\$ 5,253,650 \$ 293,500	5,467,782 305,463
Social Security		247,200 154,500	283,250 231,750	283,250 231,750	283,250	250,000 220,000	293,500 246,540	,
Auditing		9,038	10,300	10,300	10,300	10,000	246,340 8,805	256,589 9,164
Liability Insurance		35,149	35,020	35,020	35,020	90,000	67,505	70,256
TOTAL CAPPED EXTENSION (By Fund)	\$	5,591,099 \$	5,591,099 \$	5,591,099 \$			\$ 5,870,000 \$	6,109,253
TOTAL CAPPED EXTENSION (By Fullu)	ş	5,591,099 \$	5,591,099 \$	5,591,099 \$	5,591,099 \$	3,870,000	\$ 5,670,000 \$	0,109,255
LEVY INFORMATION (Non-Capped)								
Referendum Bonds	\$	- \$	- \$	- \$	<u> </u>	<u>-</u>	\$ - \$	<u> </u>
TOTAL NON-CAPPED EXTENSION (By Fund)	\$	- \$	- \$	- \$	- \$	-	\$ - \$	-
TOTAL EVITAGON BY FUND	¢	F F01 000 C	F F01 000 C	F F01 000 C	E E01 000 - 6	E 070 000	ć 5.070.000 ć	C 100 252
TOTAL EXTENSION (your Agency)	\$	5,591,099 \$	5,591,099 \$	5,591,099 \$				6,109,253
TOTAL EXTENSION (per Agency Report)	\$	5,607,858 \$	5,608,698 \$	5,600,204 \$	5,662,344 \$	5,898,908	\$ 5,870,000 \$	6,109,253

- (1) EAV and New Property for LY 2022 and LY 2023 have not yet been determined and are subject to change once released from Cook County
- (2) The past five years of New Property have averaged slightly more than \$15,000,000 per year
- (3) The Village of Wilmette does not have any Tax Increment Financing (TIF) districts
- (4) Projected CPI for LY 2024 reflects CY 2023 CPI through July 31, 2023
- (5) Taxpayer Impact Analysis assumes only homestead exemption (\$10,000) is taken



Financial Forecasting Model (Flat Scenario) Levy Data

Conditions

Fiscal Year End (Jun-30)	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected	FY 2030 Projected		FY 2031 Projected	FY 2032 Projected	FY 2033 Projected
LEVY YEAR	2025 Projected	2026 Projected	2027 Projected	2028 Projected		2029 Projected	2030 Projected	2031 Projected
EAV INFORMATION								
Equalized Assessed Value	\$ 2,397,620,347 \$	2,433,596,551	\$ 2,469,932,516	\$ 2,728,925,768 \$	5	2,768,215,026	\$ 2,807,897,176 \$	3,100,686,893
Limiting Rate	0.262	0.266	0.270	0.252		0.256	0.259	0.242
New Property (Including TIF Expiration in Actual Data) (1) (2)	\$ 12,000,000 \$	12,000,000	\$ 12,000,000	\$ 12,000,000 \$	5	12,000,000	\$ 12,000,000 \$	12,000,000
New Property (TIF Expiration) - Projection Only (3)	\$ - \$	-	\$ -	\$ - \$	5	-	\$ - \$	-
Reassessment Rates	10.00%	1.00%	1.00%	10.00%		1.00%	1.00%	10.00%
CPI (4)	2.50%	2.50%	2.50%	2.50%		2.50%	2.50%	2.50%
LEVY INFORMATION (Capped)								
Corporate	\$ 5,632,668 \$	5,802,094	\$ 5,976,182	\$ 6,152,641 \$	5	6,333,914	\$ 6,520,127 \$	6,709,095
IMRF	314,674	324,139	333,865	343,723		353,850	364,253	374,810
Social Security	264,326	272,277	280,447	288,727		297,234	305,972	314,840
Auditing	9,440	9,724	10,016	10,312		10,615	10,928	11,244
Liability Insurance	 72,375	74,552	 76,789	 79,056		81,385	 83,778	86,206
TOTAL CAPPED EXTENSION (By Fund)	\$ 6,293,483 \$	6,482,787	\$ 6,677,298	\$ 6,874,460 \$	5	7,076,999	\$ 7,285,058 \$	7,496,196
LEVY INFORMATION (Non-Capped)								
Referendum Bonds	\$ - \$	<u>-</u>	\$ -	\$ <u> </u>	5		\$ - \$	<u> </u>
TOTAL NON-CAPPED EXTENSION (By Fund)	\$ - \$	-	\$ -	\$ - \$	\$	-	\$ - \$	-
TOTAL EXTENSION BY FUND	\$ 6,293,483 \$	6,482,787	\$ 6,677,298	\$ 6,874,460 \$	5	7,076,999	\$ 7,285,058 \$	7,496,196
TOTAL EXTENSION (per Agency Report)	\$ 6,293,483 \$	6,482,787	\$ 6,677,298	\$ 6,874,460 \$	5	7,076,999	\$ 7,285,058 \$	7,496,196



Financial Forecasting Model (Flat Scenario) Levy Data

Conditions

FY 2034 Projected		FY 2035 Projected	FY 2036 Projected		FY 2037 Projected	FY 2038 Projected		FY 2039 Projected	FY 2040 Projected
2032 Projected	P	2033 Projected	2034 Projected		2035 Projected	2036 Projected		2037 Projected	2038 Projected
\$ 3,143,693,762	\$ 3	3,187,130,700 \$	3,517,843,770	\$	3,565,022,208 \$	3,612,672,430	\$	3,985,939,673 \$	4,037,799,070
0.245		0.249	0.232		0.235			0.223	0.226
\$ 12,000,000 \$	\$	12,000,000 \$	12,000,000	\$	12,000,000 \$	12,000,000	\$	12,000,000 \$	12,000,000
\$ - \$	\$	- \$	-	\$	- \$	-	\$	- \$	-
1.00%		1.00%	10.00%		1.00%	1.00%		10.00%	1.00%
2.50%		2.50%	2.50%		2.50%	2.50%		2.50%	2.50%
\$ 6,903,173 \$	\$	7,102,494 \$	7,304,975	\$	7,512,888 \$	7,726,375	\$	7,943,449 \$	8,166,304
385,652		396,787	408,099		419,714	431,641		443,768	456,218
323,948		333,301	342,803		352,560	362,578		372,765	383,223
11,570		11,904	12,243		12,591	12,949		13,313	13,687
 88,700		91,261	93,863		96,534	99,277	_	102,067	104,930
\$ 7,713,043 \$	\$	7,935,748 \$	8,161,984	\$	8,394,289 \$	8,632,821	\$	8,875,362 \$	9,124,362
\$ <u> </u>	\$	- \$		\$	- \$		\$	- \$	<u>-</u>
\$ - \$	\$	- \$	-	\$	- \$	-	\$	- \$	-
\$ 7,713,043 \$	\$	7,935,748 \$	8,161,984	\$	8,394,289 \$	8,632,821	\$	8,875,362 \$	9,124,362
\$ 7,713,043 \$	\$	7,935,748 \$	8,161,984	\$	8,394,289 \$	8,632,821	\$	8,875,362 \$	9,124,362
\$ \$ \$ \$	\$ 3,143,693,762 0.245 \$ 12,000,000 \$ 1.00% 2.50% \$ 6,903,173 385,652 323,948 11,570 88,700 \$ 7,713,043	\$ 3,143,693,762 \$ 3 0.245 \$ 12,000,000 \$ \$ 1.00% 2.50% \$ 6,903,173 \$ 385,652 323,948 11,570 88,700 \$ 7,713,043 \$	\$ 3,143,693,762 \$ 3,187,130,700 \$ 0.245 0.249 \$ 12,000,000 \$ 12,000,000 \$ 1.00% 2.50% 2.50% \$ 6,903,173 \$ 7,102,494 \$ 385,652 396,787 323,948 333,301 11,570 11,904 88,700 91,261 \$ 7,713,043 \$ 7,935,748 \$ \$ \$ - \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ - \$	2032 2033 2034 Projected Projected Projected \$ 3,143,693,762 \$ 3,187,130,700 \$ 3,517,843,770 0.245 0.249 0.232 \$ 12,000,000 \$ 12,000,000 \$ 12,000,000 \$ - \$ - \$ - \$ - 1.00% 1.00% 10.00% 2.50% 2.50% 2.50% \$ 6,903,173 \$ 7,102,494 \$ 7,304,975 385,652 396,787 408,099 323,948 333,301 342,803 11,570 11,904 12,243 88,700 91,261 93,863 \$ 7,713,043 \$ 7,935,748 \$ 8,161,984 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ \$ 7,713,043 \$ 7,935,748 \$ 8,161,984	2032 2033 2034 Projected Projected Projected \$ 3,143,693,762 \$ 3,187,130,700 \$ 3,517,843,770 \$ 0.245 \$ 0.245 0.249 0.232 \$ 12,000,000 \$ 12,000,000 \$ 12,000,000 \$ 12,000,000 \$ 12,000,000 \$ 10.00% \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ <td< td=""><td>2032 2033 2034 2035 Projected Projected Projected Projected \$ 3,143,693,762 \$ 3,187,130,700 \$ 3,517,843,770 \$ 3,565,022,208 \$ 0.245 \$ 0.249 0.232 0.235 \$ 12,000,000 \$ 12,000,000 \$ 12,000,000 \$ 12,000,000 \$ 12,000,000 \$ 12,000,000 \$ 1,00% \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -</td><td>2032 2033 2034 2035 2036 Projected Projected Projected Projected Projected \$ 3,143,693,762 \$ 3,187,130,700 \$ 3,517,843,770 \$ 3,565,022,208 \$ 3,612,672,430 0.245 0.249 0.232 0.235 0.239 \$ 12,000,000 \$ 12,000,000 \$ 12,000,000 \$ 12,000,000 \$ 12,000,000 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -</td><td>2032 2033 2034 2035 2036 Projected Projected Projected Projected Projected \$ 3,143,693,762 \$ 3,187,130,700 \$ 3,517,843,770 \$ 3,565,022,208 \$ 3,612,672,430 \$ 0.239 \$ 12,000,000 \$</td><td>2032 2033 2034 2035 2036 2037 Projected Projected Projected Projected Projected Projected \$ 3,143,693,762 \$ 3,187,130,700 \$ 3,517,843,770 \$ 3,565,022,208 \$ 3,612,672,430 \$ 3,985,939,673 \$ 0.249 \$ 0,245 0,249 0,232 0,235 0,239 0,223 \$ 12,000,000</td></td<>	2032 2033 2034 2035 Projected Projected Projected Projected \$ 3,143,693,762 \$ 3,187,130,700 \$ 3,517,843,770 \$ 3,565,022,208 \$ 0.245 \$ 0.249 0.232 0.235 \$ 12,000,000 \$ 12,000,000 \$ 12,000,000 \$ 12,000,000 \$ 12,000,000 \$ 12,000,000 \$ 1,00% \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	2032 2033 2034 2035 2036 Projected Projected Projected Projected Projected \$ 3,143,693,762 \$ 3,187,130,700 \$ 3,517,843,770 \$ 3,565,022,208 \$ 3,612,672,430 0.245 0.249 0.232 0.235 0.239 \$ 12,000,000 \$ 12,000,000 \$ 12,000,000 \$ 12,000,000 \$ 12,000,000 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	2032 2033 2034 2035 2036 Projected Projected Projected Projected Projected \$ 3,143,693,762 \$ 3,187,130,700 \$ 3,517,843,770 \$ 3,565,022,208 \$ 3,612,672,430 \$ 0.239 \$ 12,000,000 \$	2032 2033 2034 2035 2036 2037 Projected Projected Projected Projected Projected Projected \$ 3,143,693,762 \$ 3,187,130,700 \$ 3,517,843,770 \$ 3,565,022,208 \$ 3,612,672,430 \$ 3,985,939,673 \$ 0.249 \$ 0,245 0,249 0,232 0,235 0,239 0,223 \$ 12,000,000



Financial Forecasting Model (Flat Scenario) General Fund

Propety Tax Collection Rate (1)	98.50%	98.50%	98.50%
Revenues - Non-Property Tax	2.00%	2.00%	2.00%
Estimated Investment Earnings	2.50%	2.50%	2.50%
Expenditures - Personnel Services (Salaries)	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Non Salaries)	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Insurance)	4.00%	4.00%	4.00%
Expenditures - Patron Materials/Services	2.00%	2.00%	2.00%
Expenditures - Operations	2.00%	2.00%	2.00%

Fiscal Year End (Jun-30)		FY 2020		FY 2021		FY 2022		FY 2023		FY 2024		FY 2025		FY 2026
		Actual		Actual		Actual	Pr	oj. Actual (2)		Budgeted		Projected		Projected
REVENUE														
Property Taxes	\$	4,867,129	\$	4,950,411	\$	4,994,108	\$	4,986,160	\$	5,300,000	\$	5,149,735	\$	5,501,771
Replacement Taxes		55,382		70,246		153,118		173,058		130,000		132,600		135,25
Grants		50,255		51,768		52,354		49,761		41,565		42,396		43,24
Investment Income		225,921		119,718		39,277		163,117		130,000		148,699		126,81
Kenilworth Library Services Contract		202,092		166,292		179,302		177,050		198,000		201,960		205,99
Fines and Fees		36,599		9,126		9,641		10,527		8,500		8,670		8,84
Friends Donations		24,790		33,768		133,799		16,335		36,500		37,230		37,97
Miscellaneous		22,068		8,330		12,025		25,637		16,500		16,830		17,16
TOTAL REVENUE	\$	5,484,236	\$	5,409,659	\$	5,573,624	\$	5,601,645	\$	5,861,065	\$	5,738,120	\$	6,077,06
CVDCALDITUDES														
EXPENDITURES Culture and Recreation														
Personnel Services (Salaries)	Ś	3,082,030	ċ	2,868,222	ç	3,064,820	Ļ	3,486,634	_ ا	3,582,647	ç	3,725,953	Ļ	3,874,99
Personnel Services (Non Salaries)	Ş	24,181	Ş	32,339	Ş	31,938	Ş	48,955	۶	61,000	Ş	63,440	Ş	5,674,99 65,97
Personnel Services (Insurance)		623,176		640,759		676,009		734,049		728,000		757,120		787,40
Patron Materials/Services		1,005,417		1,264,850		1,261,564		1,226,983		1,286,500		1,312,230		1,338,47
Operations		511,519		673,627		644,023		720,508		740,100		754,902		770,00
TOTAL EXPENDITURES	-	5,246,323	Ś	5,479,797	Ś		\$	6,217,129	<u></u>	6,398,247	<u>-</u>	6,613,645	Ś	6,836,84
TOTAL EXPENDITURES	\$	5,240,323	<u>></u>	5,479,797	<u>></u>	5,678,354	<u>></u>	6,217,129	<u>></u>	6,398,247	<u>></u>	6,613,645	<u>></u>	0,830,84
REVENUE OVER (UNDER) EXPENDITURES	\$	237,913	\$	(70,138)	\$	(104,730)	\$	(615,484)	\$	(537,182)	\$	(875,525)	\$	(759,787
OTHER SOURCES/(USES) OF FUNDS														
Transfers to Special Reserve Fund	\$	_	\$	_	Ś	(1,800,000)	Ś	_	Ś	-	\$	_	\$	
Transfers to/from Nonmajor Gov'tal Funds	,	38,091	*	_	7	(=,===,===,	7	(10,000)	Ι'	-	7	-	7	
Contribution to Renovation Project		-		_		-		-		-		-		
TOTAL OTHER SOURCE/(USES) OF FUNDS	\$	38,091	\$		\$	(1,800,000)	Ś	(10,000)	s =		Ś		Ś	
	<u>-</u>	55,652			-	(=,===,===,		(==,===)	<u> </u>		-		_	
NET CHANGE IN FUND BALANCE	\$	276,004	\$	(70,138)	\$	(1,904,730)	\$	(625,484)	\$	(537,182)	\$	(875,525)	\$	(759,78
BEGINNING FUND BALANCE	\$	8,809,474	\$	9,085,478	\$	9,015,340	\$	7,110,610	\$	6,485,126	\$	5,947,944	\$	5,072,41
ENDING FUND BALANCE	\$	9,085,478	\$	9,015,340	\$	7,110,610	\$	6,485,126	\$	5,947,944	\$	5,072,419	\$	4,312,63
Fund Balance as a Percent of Annual Expenditures		173.18%		164.52%		125.22%		104.31%		92.96%		76.70%		63.08

<u>Footnotes:</u>



⁽¹⁾ Past four full years of property tax collections averaged 98.75%, per District's FYE 2022 Annual Financial Report

⁽²⁾ All FYE 2023 numbers are unaudited numbers provided by the District

Financial Forecasting Model (Flat Scenario) General Fund

Propety Tax Collection Rate (1)	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%
Revenues - Non-Property Tax	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Estimated Investment Earnings	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Personnel Services (Salaries)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Non Salaries)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Insurance)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Patron Materials/Services	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Operations	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

Fiscal Year End (Jun-30)		FY 2027 Projected		FY 2028 Projected		FY 2029 Projected		FY 2030 Projected		FY 2031 Projected		FY 2032 Projected		FY 2033 Projected
REVENUE														
Property Taxes	\$	5,637,505	\$	5,806,850	\$	5,980,851	\$	6,155,949	\$	6,337,110	\$	6,523,206	\$	6,710,832
Replacement Taxes		137,957		140,716		143,531		146,401		149,329		152,316		155,36
Grants		44,109		44,991		45,891		46,809		47,745		48,700		49,67
Investment Income		86,253		68,514		49,196		28,189		5,305		(19,558)		(46,53
Kenilworth Library Services Contract		210,119		214,322		218,608		222,980		227,440		231,989		236,62
Fines and Fees		9,020		9,201		9,385		9,572		9,764		9,959		10,15
Friends Donations		38,734		39,509		40,299		41,105		41,927		42,766		43,62
Miscellaneous		17,510		17,860		18,217		18,582		18,953		19,332		19,71
TOTAL REVENUE	\$	6,181,207	\$	6,341,962	\$	6,505,977	\$	6,669,587	\$	6,837,573	\$	7,008,709	\$	7,179,46
EXPENDITURES														
Culture and Recreation														
Personnel Services (Salaries)	\$	4,029,991	\$	4,191,190	\$	4,358,838	\$	4,533,191	\$	4,714,519	\$	4,903,100	\$	5,099,22
Personnel Services (Non Salaries)		68,617		71,361		74,216		77,184		80,272		83,483		86,82
Personnel Services (Insurance)		818,901		851,657		885,723		921,152		957,998		996,318		1,036,17
Patron Materials/Services		1,365,244		1,392,549		1,420,400		1,448,808		1,477,784		1,507,340		1,537,48
Operations		785,400		801,108		817,130		833,473		850,142		867,145		884,48
TOTAL EXPENDITURES	\$	7,068,152	\$	7,307,866	\$	7,556,307	\$	7,813,809	\$	8,080,716	\$	8,357,386	\$	8,644,19
REVENUE OVER (UNDER) EXPENDITURES	\$	(886,946)	\$	(965,904)	\$	(1,050,330)	\$	(1,144,222)	\$	(1,243,142)	\$	(1,348,677)	\$	(1,464,72
OTHER SOURCES/(USES) OF FUNDS														
Transfers to Special Reserve Fund	\$	_	\$	_	\$	_	\$	_	\$	_	\$	- !	Ś	
Transfers to/from Nonmajor Gov'tal Funds	•	_	•	_	т.	_	7	_	•	_	•	_ `		
Contribution to Renovation Project		_		_		_		_		_		_		
TOTAL OTHER SOURCE/(USES) OF FUNDS	\$	-	\$	-	\$	-	\$	-	\$	-	\$	- :	\$	
NET CHANGE IN FUND BALANCE	\$	(886,946)	\$	(965,904)	\$	(1,050,330)	\$	(1,144,222)	\$	(1,243,142)	\$	(1,348,677)	\$	(1,464,72
BEGINNING FUND BALANCE	\$	4,312,633	\$	3,425,687	Ś	2,459,784	Ś	1,409,454	Ś	265,232	Ś	(977,911)	Ś	(2,326,58
ENDING FUND BALANCE	Ś	3,425,687		2,459,784		1,409,454		265,232		(977,911)		(2,326,587)		(3,791,31
Fund Balance as a Percent of Annual Expenditures	7	48.47%	~	33.66%		18.65%	~	3.39%	7	-12.10%	~	-27.84%	+	-43.86



Financial Forecasting Model (Flat Scenario) General Fund

Propety Tax Collection Rate (1)	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%
Revenues - Non-Property Tax	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Estimated Investment Earnings	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Personnel Services (Salaries)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Non Salaries)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Insurance)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Patron Materials/Services	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Operations	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

Fiscal Year End (Jun-30)		FY 2034		FY 2035		FY 2036		FY 2037		FY 2038		FY 2039		FY 2040
		Projected		Projected		Projected		Projected		Projected		Projected		Projected
REVENUE														
Property Taxes	\$	6,904,767	\$	7,103,939	\$	7,305,095	\$	7,512,832	\$	7,726,135	\$	7,941,897	\$	8,164,542
Replacement Taxes		158,469		161,639		164,871		168,169		171,532		174,963		178,462
Grants		50,668		51,681		52,714		53,769		54,844		55,941		57,060
Investment Income		(75,826)		(107,569)		(141,917)		(179,107)		(219,295)		(262,669)		(309,494
Kenilworth Library Services Contract		241,361		246,188		251,112		256,134		261,257		266,482		271,812
Fines and Fees		10,361		10,569		10,780		10,996		11,216		11,440		11,669
Friends Donations		44,493		45,383		46,291		47,217		48,161		49,124		50,107
Miscellaneous		20,113		20,516		20,926		21,345		21,771		22,207		22,651
TOTAL REVENUE	\$	7,354,407	\$	7,532,346	\$	7,709,872	\$	7,891,353	\$	8,075,622	\$	8,259,384	\$	8,446,808
EXPENDITURES														
Culture and Recreation														
Personnel Services (Salaries)	Ś	5,303,193	ċ	5,515,320	ċ	5,735,933	ċ	5,965,371	ċ	6,203,985	ċ	6,452,145	ċ	6,710,23
Personnel Services (Non Salaries)	Ş	90,295	Ş	93,907	Ş	97,663	Ş	101,569	Ş	105,632	Ģ	109,858	Ş	114,25
Personnel Services (Insurance)		1,077,618		1,120,723		1,165,551		1,212,174		1,260,660		1,311,087		1,363,530
Patron Materials/Services		1,568,236						1,664,225		1,697,509		1,731,460		1,766,089
Operations		902,178		1,599,601 920,221		1,631,593 938,626		957,398		976,546		996,077		1,015,999
TOTAL EXPENDITURES	<u>.</u>		\$	9,249,772	ċ		ċ	9,900,737	ċ		ċ	10,600,626	Ś	10,970,100
TOTAL EXPENDITURES	<u>></u>	8,941,520	<u>></u>	9,249,772	<u>></u>	9,569,367	<u>></u>	9,900,737	<u>ې</u>	10,244,334	<u>></u>	10,600,626	<u>></u>	10,970,100
REVENUE OVER (UNDER) EXPENDITURES	\$	(1,587,113)	\$	(1,717,426)	\$	(1,859,494)	\$	(2,009,383)	\$	(2,168,712)	\$	(2,341,242)	\$	(2,523,292
OTHER SOURCES/(USES) OF FUNDS														
Transfers to Special Reserve Fund	\$	_	\$	-	Ś	_	\$	_	\$	_	Ś	_	\$	
Transfers to Special Reserve Fand Transfers to/from Nonmajor Gov'tal Funds	Y	_	7	_	Y	_	Ψ	_	Ψ	_	Υ	_	Y	
Contribution to Renovation Project		_		_		_		_		_		_		
TOTAL OTHER SOURCE/(USES) OF FUNDS	Ś		Ś		Ś		Ś		Ś		Ś		Ś	
(00.0)	<u>*</u>		<u> </u>		<u>~</u>		<u> </u>		<u> </u>		<u> </u>		<u>*</u>	
NET CHANGE IN FUND BALANCE	\$	(1,587,113)	\$	(1,717,426)	\$	(1,859,494)	\$	(2,009,383)	\$	(2,168,712)	\$	(2,341,242)	\$	(2,523,292
BEGINNING FUND BALANCE	\$	(3,791,316)	\$	(5,378,429)	\$	(7,095,855)	\$	(8,955,349)	\$	(10,964,733)	\$	(13,133,444)	\$	(15,474,686
ENDING FUND BALANCE	\$	(5,378,429)	\$	(7,095,855)	\$	(8,955,349)	\$	(10,964,733)	\$	(13,133,444)	\$	(15,474,686)	\$	(17,997,978
Fund Balance as a Percent of Annual Expenditures		-60.15%		-76.71%		-93.58%		-110.75%		-128.20%		-145.98%		-164.069



Financial Forecasting Model (Flat Scenario) Special Reserve Fund

Estimated Investment Earnings	2.50%	2.50%	2.50%
Expenditures - Capital Outlay	N/A	N/A	N/A

Fiscal Year End (Jun-30)	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
	Actual	Actual	Actual	Proj. Actual	Projected	Projected	Projected
REVENUE							
Investment Income (1)	\$ 120,723	\$ 67,289	\$ 33,295	\$ 146,989	\$ 147,249	\$ 140,930	\$ 144,335
TOTAL REVENUE	\$ 120,723	\$ 67,289	\$ 33,295	\$ 146,989	\$ 147,249	\$ 140,930	\$ 144,335
EXPENDITURES							
Capital Outlay (2) (3) (4)	\$ 300,470	\$ 516,577	\$ 1,555,790	\$ 60,413	\$ 400,000	\$ 4,714	\$ 3,217,364
TOTAL EXPENDITURES	\$ 300,470	\$ 516,577	\$ 1,555,790	\$ 60,413	\$ 400,000	\$ 4,714	\$ 3,217,364
OTHER FINANCING SOURCE / (USES)							
Transfers In/(Out)	\$ -	\$ -	\$ 1,800,000	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	-	-	-	-	-	-	-
Debt Service Payments	 -	 	-	 	 <u>-</u>	 <u>-</u>	
TOTAL OTHER FINANCING SOURCES / (USES)	\$ 	\$ 	\$ 1,800,000	\$ 	\$ 	\$ 	\$
REVENUE OVER (UNDER) EXPENDITURES	\$ (179,747)	\$ (449,288)	\$ 277,505	\$ 86,576	\$ (252,751)	\$ 136,216	\$ (3,073,029)
BEGINNING FUND BALANCE	\$ 6,154,905	\$ 5,975,158	\$ 5,525,870	\$ 5,803,375	\$ 5,889,951	\$ 5,637,200	\$ 5,773,416
ENDING FUND BALANCE	\$ 5,975,158	\$ 5,525,870	\$ 5,803,375	\$ 5,889,951	\$ 5,637,200	\$ 5,773,416	\$ 2,700,387

- (1) Investment income for FYE 2022 provided by the District and reflects expected return from current investments
- (2) FYE 2023 Capital Outlay as provided by the District
- (3) FYE 2023 through 2032 based on estimated expenditures as determined by Engberg Andersen capital reserve study
- (4) FYE 2026 Capital Outlay includes anticipated \$3,000,000 expense for Renovation Project that is not included in Engberg Andersen capital reserve study



Financial Forecasting Model (Flat Scenario) Special Reserve Fund

Estimated Investment Earnings	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Capital Outlay	N/A						

Fiscal Year End (Jun-30)	ı	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected		FY 2030 Projected		FY 2031 Projected		FY 2032 Projected		FY 2033 Projected
REVENUE												
Investment Income (1)	\$	54,008	\$ 53,351	\$ 28,390	\$	28,957	\$	28,989	\$	27,140	\$	10,449
TOTAL REVENUE	\$	54,008	\$ 53,351	\$ 28,390	\$	28,957	\$	28,989	\$	27,140	\$	10,449
EXPENDITURES												
Capital Outlay (2) (3) (4)	\$	86,829	\$ 1,301,437	\$ _	\$	27,400	\$	121,401	\$	861,686	\$	71,288
TOTAL EXPENDITURES	\$	86,829	\$ 1,301,437	\$ 	\$	27,400	\$	121,401	\$	861,686	\$	71,288
OTHER FINANCING SOURCE / (USES)												
Transfers In/(Out) Bond Proceeds	\$	-	\$ -	\$ -	\$	-	\$	-	\$	-	\$	-
Debt Service Payments		<u>-</u>	 <u>-</u>	 <u>-</u>	_	<u>-</u>	_	<u>-</u>	_	<u>-</u>	_	
TOTAL OTHER FINANCING SOURCES / (USES)	\$		\$ 	\$ 	\$	-	\$		\$		\$	
REVENUE OVER (UNDER) EXPENDITURES	\$	(32,821)	\$ (1,248,086)	\$ 28,390	\$	1,557	\$	(92,412)	\$	(834,546)	\$	(60,839)
BEGINNING FUND BALANCE	\$	2,700,387	\$ 2,667,566	\$ 1,419,480	\$	1,447,870	\$	1,449,427	\$	1,357,015	\$	522,469
ENDING FUND BALANCE	\$	2,667,566	\$ 1,419,480	\$ 1,447,870	\$	1,449,427	\$	1,357,015	\$	522,469	\$	461,630



Financial Forecasting Model (Flat Scenario) Special Reserve Fund

Estimated Investment Earnings	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Capital Outlay	N/A						

Fiscal Year End (Jun-30)	F	Y 2034	FY 2035	FY 2036		FY 2037	FY 2038	FY 2039		FY 2040
	Pr	ojected	Projected	Projected		Projected	Projected	Projected		Projected
REVENUE										
Investment Income (1)	\$	9,233	\$ -	\$	- \$	-	\$ -	\$	- \$	-
TOTAL REVENUE	\$	9,233	\$ 	\$	\$	-	\$ 	\$	- 5	-
EXPENDITURES										
Capital Outlay (2) (3) (4)	\$	872,584	\$ 680,665	\$	- \$	522,088	\$ 272,823	\$	- \$	438,377
TOTAL EXPENDITURES	\$	872,584	\$ 680,665	\$	\$	522,088	\$ 272,823	\$	- 5	438,377
OTHER FINANCING SOURCE / (USES)										
Transfers In/(Out)	\$	-	\$ -	\$	- \$	-	\$ -	\$	- !	\$ -
Bond Proceeds		-	-		•	-	-		-	-
Debt Service Payments			 -	 		_	 			
TOTAL OTHER FINANCING SOURCES / (USES)	\$		\$ 	\$	<u>\$</u>		\$ -	\$	- 5	-
REVENUE OVER (UNDER) EXPENDITURES	\$	(863,351)	\$ (680,665)	\$	- \$	(522,088)	\$ (272,823)	\$	- 5	(438,377)
BEGINNING FUND BALANCE	\$	461,630	\$ (401,721)	\$ (1,082,386	5) \$	(1,082,386)	\$ (1,604,474)	\$ (1,877,297	7) \$	(1,877,297)
ENDING FUND BALANCE	\$	(401,721)	\$ (1,082,386)	\$ (1,082,386	5) \$	(1,604,474)	\$ (1,877,297)	\$ (1,877,297	7) \$	(2,315,674)



Financial Forecasting Model (Mid Scenario) Levy Data

ConditionsYes or NoCook CountyYes

Taxpayer Impact Analysis (5)

Market Value: \$ 500,000

Estimated EAV: \$ 156,667

Total Library Tax (Flat Taxes): \$ 433

Total Library Tax (Mid Taxes): \$ 448

Fiscal Year End (Jun-30)	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected	FY 2026 Projected
LEVY YEAR	2018	2019	2020	2021	2022	2023	2024
	Actual	Actual	Actual	Projected	Projected	Projected	Projected
EAV INFORMATION							
Equalized Assessed Value	\$ 1,900,968,654 \$	2,062,021,187 \$	2,066,495,782 \$	1,912,953,962 \$	2,114,249,358	\$ 2,147,391,852 \$	2,180,865,770
Limiting Rate	0.295	0.272	0.271	0.296	0.283	0.286	0.292
New Property (Including TIF Expiration in Actual Data) (1) (2)	\$ 25,001,781 \$	13,081,539 \$	11,742,047 \$	9,280,445 \$	10,000,000	\$ 12,000,000 \$	12,000,000
New Property (TIF Expiration) - Projection Only (3)	\$ - \$	- \$	- \$	- \$	-	\$ - \$	-
Reassessment Rates	-4.35%	7.78%	-0.35%	-7.88%	10.00%	1.00%	1.00%
CPI (4)	2.10%	1.90%	2.30%	1.40%	5.00%	3.50%	3.50%
LEVY INFORMATION (Capped)							
Corporate	\$ 5,145,212 \$	5,030,779 \$	5,030,779 \$	5,030,779 \$	5,300,000	\$ 5,468,235 \$	5,690,937
IMRF	247,200	283,250	283,250	283,250	250,000	305,488	317,929
Social Security	154,500	231,750	231,750	231,750	220,000	256,610	267,061
Auditing	9,038	10,300	10,300	10,300	10,000	9,165	9,538
Liability Insurance	 35,149	35,020	35,020	35,020	90,000	70,262	73,124
TOTAL CAPPED EXTENSION (By Fund)	\$ 5,591,099 \$	5,591,099 \$	5,591,099 \$	5,591,099 \$	5,870,000	\$ 6,109,760 \$	6,358,589
LEVY INFORMATION (Non-Capped)							
Referendum Bonds	\$ - \$	- \$	- \$	- \$	-	\$ - \$	-
TOTAL NON-CAPPED EXTENSION (By Fund)	\$ - \$	- \$	- \$	- \$	_	\$ - \$	-
TOTAL EXTENSION BY FUND	\$ 5,591,099 \$	5,591,099 \$	5,591,099 \$	5,591,099 \$	5,870,000	\$ 6,109,760 \$	6,358,589
TOTAL EXTENSION (per Agency Report)	\$ 5,607,858 \$	5,608,698 \$	5,600,204 \$	5,662,344 \$	5,898,908		6,358,589

Footnotes:

Fiscal Year End

(1) EAV and New Property for LY 2022 and LY 2023 have not yet been determined and are subject to change once released from Cook County

Jun-30

- (2) The past five years of New Property have averaged slightly more than \$15,000,000 per year
- (3) The Village of Wilmette does not have any Tax Increment Financing (TIF) districts
- (4) Projected CPI for LY 2024 reflects CY 2023 CPI through July 31, 2023
- (5) Taxpayer Impact Analysis assumes only homestead exemption (\$10,000) is taken



Financial Forecasting Model (Mid Scenario) Levy Data

Conditions

Fiscal Year End (Jun-30)		FY 2027 Projected	FY 2028 Projected	FY 2029 Projected		FY 2030 Projected	FY 2031 Projected		2032 ected	FY 2033 Projected
LEVY YEAR		2025 Projected	2026 Projected	2027 Projected		2028 Projected	2029 Projected		030 ected	2031 Projected
EAV INFORMATION										
Equalized Assessed Value	\$	2,410,952,347 \$	2,447,061,871 \$	2,483,532,490	\$	2,743,885,738 \$	2,783,324,596	\$ 2,82	3,157,842 \$	3,117,473,626
Limiting Rate	·	0.272	0.276	0.280		0.261	0.265	, ,	0.269	0.250
New Property (Including TIF Expiration in Actual Data) (1) (2)	\$	12,000,000 \$			\$	12,000,000 \$	12,000,000	\$ 1	.2,000,000 \$	12,000,000
New Property (TIF Expiration) - Projection Only (3)	\$	- \$			1	- \$	-	\$	- \$	-
Reassessment Rates		10.00%	1.00%	1.00%		10.00%	1.00%		1.00%	10.00%
CPI (4)		2.50%	2.50%	2.50%		2.50%	2.50%		2.50%	2.50%
LEVY INFORMATION (Capped)	<u>,</u>	F 062 200 - 6	C 020 FC4	6 240 577	,	C 402 0C0 C	C F04 FCF	ć	C 705 405 . ¢	C 001 C00
Corporate	\$	5,862,389 \$			\$	6,403,069 \$	6,591,565	\$	6,785,195 \$	6,981,699
IMRF		327,508	337,350	347,462		357,713	368,244		379,061	390,039
Social Security		275,107	283,374	291,868		300,479	309,325		318,411	327,633
Auditing		9,825 75,327	10,120 77,590	10,424 79,916		10,731 82,274	11,047 84,696		11,372 87,184	11,701
Liability Insurance	_				_			<u></u>	 _	89,709
TOTAL CAPPED EXTENSION (By Fund)	\$	6,550,155 \$	6,746,995 \$	6,949,248	>	7,154,267 \$	7,364,877	\$	7,581,223 \$	7,800,781
LEVY INFORMATION (Non-Capped)										
Referendum Bonds	\$	- \$	<u>-</u> \$	-	\$	- \$	_	\$	- \$	-
TOTAL NON-CAPPED EXTENSION (By Fund)	\$	- \$	- \$	-	\$	- \$	-	\$	- \$	-
TOTAL EXTENSION BY FUND	\$	6,550,155 \$	6,746,995 \$	6,949,248	\$	7,154,267 \$	7,364,877	\$	7,581,223 \$	7,800,781
TOTAL EXTENSION (per Agency Report)	\$	6,550,155 \$	6,746,995 \$	6,949,248	\$	7,154,267 \$	7,364,877	\$	7,581,223 \$	7,800,781



Financial Forecasting Model (Mid Scenario) Levy Data

Conditions

Fiscal Year End (Jun-30)		FY 2034 Projected		/ 2035 ojected	FY 2036 Projected		FY 2037 Projected	FY 2038 Projected		FY 2039 Projected	FY 2040 Projected
LEVY YEAR		2032 Projected		2033 ojected	2034 Projected		2035 Projected	2036 Projected		2037 Projected	2038 Projected
EAV INFORMATION											
Equalized Assessed Value	\$	3,160,648,362	\$ 3,2	204,254,846	3,536,680,330	\$	3,584,047,134 \$	3,631,887,605	\$	4,007,076,366 \$	4,059,147,129
Limiting Rate		0.254		0.258	0.240)	0.244	0.247		0.230	0.234
New Property (Including TIF Expiration in Actual Data) (1) (2)	\$	12,000,000	\$	12,000,000	12,000,000	\$	12,000,000 \$	12,000,000	\$	12,000,000 \$	12,000,000
New Property (TIF Expiration) - Projection Only (3)	\$	- :	\$	- 5	-	\$	- \$	-	\$	- \$	-
Reassessment Rates		1.00%		1.00%	10.00%	á	1.00%	1.00%		10.00%	1.00%
CPI (4)		2.50%		2.50%	2.50%	ó	2.50%	2.50%		2.50%	2.50%
LEVY INFORMATION (Conned)											
LEVY INFORMATION (Capped) Corporate	Ś	7,183,515	ċ	7,390,782	7,601,343	ċ	7,817,551 \$	8,039,553	ċ	8,265,294 \$	8,497,046
IMRF	Ş	401,314	Ş	412,893	424,656		436,735	449,137	Ş	461,748	6,497,046 474,695
Social Security		337,104		346,830	356,711		366,857	377,275		387,869	398,744
Auditing		12,039		12,387	12,740		13,102	13,474		13,852	14,241
Liability Insurance		92,302		94,965	97,671		100,449	103,302		106,202	109,180
TOTAL CAPPED EXTENSION (By Fund)	\$	8,026,274	\$	8,257,857		\$	8,734,694 \$	8,982,740	\$	9,234,965 \$	9,493,906
LEVY INFORMATION (Non-Capped)											
Referendum Bonds	\$	- :	\$	- 5	-	\$	- \$	-	\$	- \$	-
TOTAL NON-CAPPED EXTENSION (By Fund)	\$	-	\$	- 5	-	\$	- \$	-	\$	- \$	-
TOTAL EXTENSION BY FUND	\$	8,026,274	\$	8,257,857	8,493,120	\$	8,734,694 \$	8,982,740	\$	9,234,965 \$	9,493,906
TOTAL EXTENSION (per Agency Report)	\$	8,026,274	\$	8,257,857	8,493,120	\$	8,734,694 \$	8,982,740	\$	9,234,965 \$	9,493,906



Financial Forecasting Model (Mid Scenario) General Fund

Propety Tax Collection Rate (1)	98.50%	98.50%	98.50%
Revenues - Non-Property Tax	2.00%	2.00%	2.00%
Estimated Investment Earnings	2.50%	2.50%	2.50%
Expenditures - Personnel Services (Salaries)	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Non Salaries)	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Insurance)	4.00%	4.00%	4.00%
Expenditures - Patron M/S	2.00%	2.00%	2.00%
Expenditures - Operations	2.00%	2.00%	2.00%

Fiscal Year End (Jun-30)		FY 2020		FY 2021		FY 2022		FY 2023		FY 2024	_	FY 2025		FY 2026
		Actual		Actual		Actual	Pr	roj. Actual (2)		Budgeted		Projected		Projected
REVENUE														
Property Taxes	\$	4,867,129	\$	4,950,411	\$	4,994,108	\$	4,986,160	\$	5,300,000	\$	5,477,353	\$	5,726,222
Replacement Taxes		55,382		70,246		153,118		173,058		130,000		132,600		135,252
Grants		50,255		51,768		52,354		49,761		41,565		42,396		43,244
Investment Income		225,921		119,718		39,277		163,117		130,000		148,699		135,001
Kenilworth Library Services Contract		202,092		166,292		179,302		177,050		198,000		201,960		205,999
Fines and Fees		36,599		9,126		9,641		10,527		8,500		8,670		8,843
Friends Donations		24,790		33,768		133,799		16,335		36,500		37,230		37,975
Miscellaneous		22,068		8,330		12,025		25,637		16,500		16,830		17,167
TOTAL REVENUE	\$	5,484,236	\$	5,409,659	\$	5,573,624	\$	5,601,645	\$	5,861,065	\$	6,065,737	\$	6,309,703
EVERNOTURES														
EXPENDITURES														
Culture and Recreation	Ś	3,082,030	4	2 000 222	ċ	2.004.820	<u>,</u>	2 490 624	۲	2 502 647	۲.	2 725 052	۲.	2 074 001
Personnel Services (Salaries)	Ş		Þ	2,868,222	Þ	3,064,820	Þ	3,486,634	Þ	3,582,647	Þ	3,725,953	Ş	3,874,991
Personnel Services (Non Salaries)		24,181		32,339 640,759		31,938		48,955		61,000		63,440		65,978
Personnel Services (Insurance) Patron Materials/Services		623,176		•		676,009		734,049		728,000		757,120		787,405
•		1,005,417		1,264,850		1,261,564		1,226,983		1,286,500		1,312,230		1,338,475
Operations	_	511,519	_	673,627	_	644,023	_	720,508	_	740,100	_	754,902	_	770,000
TOTAL EXPENDITURES	<u>\$</u>	5,246,323	\$	5,479,797	\$	5,678,354	\$	6,217,129	\$	6,398,247	\$	6,613,645	\$	6,836,848
REVENUE OVER (UNDER) EXPENDITURES	\$	237,913	\$	(70,138)	\$	(104,730)	\$	(615,484)	\$	(537,182)	\$	(547,907)	\$	(527,145
OTHER SOURCES/(USES) OF FUNDS														
Transfers to Special Reserve Fund	\$	_	\$	_	Ś	(1,800,000)	Ś	-	\$	_	\$	_	\$	-
Transfers to/from Nonmajor Gov'tal Funds	Ψ.	38,091	Ψ.	_	~	(2)000)000/	Ψ.	(10,000)	Ψ.	_	~	_	7	_
Contribution to Renovation Project		-		_		_		(20,000)		_		_		_
TOTAL OTHER SOURCE/(USES) OF FUNDS	Ś	38,091	\$		\$	(1,800,000)	\$	(10,000)	Ś		Ś		Ś	
TOTAL OTHER SOCIOLITY (OSES) OF TOTALS	<u>~</u>	30,031	<u>~</u>		<u>~</u>	(1,000,000)	<u>~</u>	(10,000)	_		<u>~</u>		<u>~</u>	
NET CHANGE IN FUND BALANCE	\$	276,004	\$	(70,138)	\$	(1,904,730)	\$	(625,484)	\$	(537,182)	\$	(547,907)	\$	(527,145
BEGINNING FUND BALANCE	\$	8,809,474	\$	9,085,478	\$	9,015,340	\$	7,110,610	\$	6,485,126	\$	5,947,944	\$	5,400,037
ENDING FUND BALANCE	\$	9,085,478	\$	9,015,340	\$	7,110,610	\$	6,485,126	\$	5,947,944	\$	5,400,037	\$	4,872,891
Fund Balance as a Percent of Annual Expenditures		173.18%		164.52%		125.22%		104.31%		92.96%		81.65%		71.27%



⁽¹⁾ Past four full years of property tax collections averaged 98.75%, per District's FYE 2022 Annual Financial Report

⁽²⁾ All FYE 2023 numbers are unaudited numbers provided by the District

Financial Forecasting Model (Mid Scenario) General Fund

Propety Tax Collection Rate (1)	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%
Revenues - Non-Property Tax	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Estimated Investment Earnings	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Personnel Services (Salaries)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Non Salaries)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Insurance)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Patron M/S	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Operations	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

Fiscal Year End (Jun-30)		FY 2027		FY 2028		FY 2029		FY 2030		FY 2031		FY 2032		FY 2033
		Projected		Projected		Projected		Projected		Projected		Projected		Projected
REVENUE														
Property Taxes	\$	5,867,337	\$	6,043,424	\$	6,224,349	\$	6,406,430	\$	6,594,809	\$	6,788,316	\$	6,983,43
Replacement Taxes		137,957		140,716		143,531		146,401		149,329		152,316		155,36
Grants		44,109		44,991		45,891		46,809		47,745		48,700		49,67
Investment Income		97,458		84,540		70,274		54,559		37,211		18,140		(2,77
Kenilworth Library Services Contract		210,119		214,322		218,608		222,980		227,440		231,989		236,62
Fines and Fees		9,020		9,201		9,385		9,572		9,764		9,959		10,15
Friends Donations		38,734		39,509		40,299		41,105		41,927		42,766		43,62
Miscellaneous		17,510		17,860		18,217		18,582		18,953		19,332		19,71
TOTAL REVENUE	\$	6,422,245	\$	6,594,562	\$	6,770,553	\$	6,946,438	\$	7,127,178	\$	7,311,518	\$	7,495,81
EXPENDITURES														
Culture and Recreation														
Personnel Services (Salaries)	Ś	4.029.991	ċ	4.191.190	ć	4,358,838	ċ	4,533,191	ċ	4,714,519	ċ	4.903.100	ċ	5,099,22
Personnel Services (Non Salaries)	Ş	68,617	Ş	71,361	Ş	74,216	Ş	77,184	Ş	80,272	Ş	83,483	Ş	86,82
Personnel Services (Insurance)		818,901		851,657		885,723		921,152		957,998		996,318		1,036,17
Patron Materials/Services		1,365,244		1,392,549		1,420,400		1,448,808		1,477,784		1,507,340		1,537,48
Operations		785,400		801,108		817,130		833,473		850,142		867,145		884,48
TOTAL EXPENDITURES	<u> </u>		_		_		_		_		_		_	
TOTAL EXPENDITURES	<u> </u>	7,068,152	<u>></u>	7,307,866	<u>></u>	7,556,307	<u>></u>	7,813,809	\$	8,080,716	\$	8,357,386	\$	8,644,19
REVENUE OVER (UNDER) EXPENDITURES	\$	(645,908)	\$	(713,304)	\$	(785,754)	\$	(867,371)	\$	(953,538)	\$	(1,045,868)	\$	(1,148,37
OTHER SOURCES/(USES) OF FUNDS														
Transfers to Special Reserve Fund	\$	_	\$	_	\$	_	Ś	_	Ś	_	\$	-	Ś	
Transfers to Special Reserve Fand Transfers to/from Nonmajor Gov'tal Funds	Ψ.	_	7	_	Y	_	7	_	7	_	7	_	Υ	
Contribution to Renovation Project		_		_		_		_		_		_		
TOTAL OTHER SOURCE/(USES) OF FUNDS	Ś		Ś		\$		Ś		Ś		Ś		Ś	
TOTAL OTHER SOURCE, (USES) OF TONDS	<u>, , , , , , , , , , , , , , , , , , , </u>		-		<u>~</u>		-		,		,		-	
NET CHANGE IN FUND BALANCE	\$	(645,908)	\$	(713,304)	\$	(785,754)	\$	(867,371)	\$	(953,538)	\$	(1,045,868)	\$	(1,148,37
BEGINNING FUND BALANCE	\$	4,872,891	\$	4,226,984	\$	3,513,680	\$	2,727,926	\$	1,860,555	\$	907,017	\$	(138,85
ENDING FUND BALANCE	\$	4,226,984	\$	3,513,680	\$	2,727,926	\$	1,860,555	\$	907,017	\$	(138,851)	\$	(1,287,22
Fund Balance as a Percent of Annual Expenditures		59.80%		48.08%		36.10%		23.81%		11.22%		-1.66%		-14.89



Financial Forecasting Model (Mid Scenario) General Fund

Propety Tax Collection Rate (1)	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%
Revenues - Non-Property Tax	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Estimated Investment Earnings	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Personnel Services (Salaries)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Non Salaries)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Insurance)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Patron M/S	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Operations	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

Fiscal Year End (Jun-30)		FY 2034		FY 2035		FY 2036		FY 2037		FY 2038		FY 2039		FY 2040
		Projected		Projected		Projected		Projected		Projected		Projected		Projected
REVENUE														
Property Taxes	\$	7,185,096	\$	7,392,207	\$	7,601,394	\$	7,817,418	\$	8,039,229	\$	8,263,609	\$	8,495,14
Replacement Taxes		158,469		161,639		164,871		168,169		171,532		174,963		178,46
Grants		50,668		51,681		52,714		53,769		54,844		55,941		57,06
Investment Income		(25,745)		(50,879)		(78,328)		(108,320)		(141,000)		(176,547)		(215,21
Kenilworth Library Services Contract		241,361		246,188		251,112		256,134		261,257		266,482		271,81
Fines and Fees		10,361		10,569		10,780		10,996		11,216		11,440		11,66
Friends Donations		44,493		45,383		46,291		47,217		48,161		49,124		50,10
Miscellaneous		20,113		20,516		20,926		21,345		21,771		22,207		22,65
TOTAL REVENUE	\$	7,684,818	\$	7,877,303	\$	8,069,761	\$	8,266,727	\$	8,467,010	\$	8,667,219	\$	8,871,68
EXPENDITURES														
Culture and Recreation														
Personnel Services (Salaries)	Ś	5,303,193	ċ	5,515,320	ċ	5,735,933	ċ	5,965,371	ċ	6,203,985	ċ	6,452,145	ċ	6,710,23
Personnel Services (Non Salaries)	Ş	90,295	Ş	93,907	Ş	97,663	Ş	101,569	Ş	105,632	Ş	109,858	Ş	114,25
Personnel Services (Insurance)		1,077,618		1,120,723		1,165,551		1,212,174		1,260,660		1,311,087		1,363,53
Patron Materials/Services		1,568,236		1,599,601		1,631,593		1,664,225		1,697,509		1,731,460		1,766,08
Operations		902,178		920,221		938,626		957,398		976,546		996,077		1,015,99
TOTAL EXPENDITURES	<u>-</u>		<u>-</u>		<u>-</u>		<u>-</u>		<u>_</u>		<u>_</u>		<u>-</u>	
TOTAL EXPENDITURES	\$	8,941,520	<u>></u>	9,249,772	<u>></u>	9,569,367	<u>></u>	9,900,737	\$	10,244,334	<u>></u>	10,600,626	\$	10,970,10
REVENUE OVER (UNDER) EXPENDITURES	\$	(1,256,702)	\$	(1,372,469)	\$	(1,499,606)	\$	(1,634,010)	\$	(1,777,324)	\$	(1,933,407)	\$	(2,098,41
OTHER SOURCES/(USES) OF FUNDS														
Transfers to Special Reserve Fund	\$	_	\$	-	\$	_	\$	_	Ś	_	\$	-	Ś	
Transfers to/from Nonmajor Gov'tal Funds	•	_	7	-	*	_	*	_	т	_	•	-	т.	
Contribution to Renovation Project		_		_		_		_		_		-		
TOTAL OTHER SOURCE/(USES) OF FUNDS	\$	_	\$	-	\$	-	\$	-	\$	_	\$	-	\$	
	<u> </u>										Ė			
NET CHANGE IN FUND BALANCE	\$	(1,256,702)	\$	(1,372,469)	\$	(1,499,606)	\$	(1,634,010)	\$	(1,777,324)	\$	(1,933,407)	\$	(2,098,41
BEGINNING FUND BALANCE	\$	(1,287,227)	\$	(2,543,929)	\$	(3,916,398)	\$	(5,416,003)	\$	(7,050,014)	\$	(8,827,338)	\$	(10,760,74
ENDING FUND BALANCE	\$	(2,543,929)	\$	(3,916,398)	\$	(5,416,003)	\$	(7,050,014)	\$	(8,827,338)	\$	(10,760,744)	\$	(12,859,15
Fund Balance as a Percent of Annual Expenditures		-28.45%		-42.34%		-56.60%		-71.21%		-86.17%		-101.51%		-117.22



Financial Forecasting Model (Mid Scenario) Special Reserve Fund

Estimated Investment Earnings	2.50%	2.50%	2.50%
Expenditures - Capital Outlay	N/A	N/A	N/A

Fiscal Year End (Jun-30)	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
	Actual	Actual	Actual	Proj. Actual	Projected	Projected	Projected
REVENUE							
Investment Income (1)	\$ 120,723	\$ 67,289	\$ 33,295	\$ 146,989	\$ 147,249	\$ 140,930	\$ 144,335
TOTAL REVENUE	\$ 120,723	\$ 67,289	\$ 33,295	\$ 146,989	\$ 147,249	\$ 140,930	\$ 144,335
EXPENDITURES							
Capital Outlay (2) (3) (4)	\$ 300,470	\$ 516,577	\$ 1,555,790	\$ 60,413	\$ 400,000	\$ 4,714	\$ 3,217,364
TOTAL EXPENDITURES	\$ 300,470	\$ 516,577	\$ 1,555,790	\$ 60,413	\$ 400,000	\$ 4,714	\$ 3,217,364
OTHER FINANCING SOURCE / (USES)							
Transfers In/(Out)	\$ -	\$ -	\$ 1,800,000	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	-	-	-	-	-	-	-
Debt Service Payments	 -	 	-	 	 <u>-</u>	 <u>-</u>	
TOTAL OTHER FINANCING SOURCES / (USES)	\$ 	\$ 	\$ 1,800,000	\$ 	\$ 	\$ 	\$
REVENUE OVER (UNDER) EXPENDITURES	\$ (179,747)	\$ (449,288)	\$ 277,505	\$ 86,576	\$ (252,751)	\$ 136,216	\$ (3,073,029)
BEGINNING FUND BALANCE	\$ 6,154,905	\$ 5,975,158	\$ 5,525,870	\$ 5,803,375	\$ 5,889,951	\$ 5,637,200	\$ 5,773,416
ENDING FUND BALANCE	\$ 5,975,158	\$ 5,525,870	\$ 5,803,375	\$ 5,889,951	\$ 5,637,200	\$ 5,773,416	\$ 2,700,387

- (1) Investment income for FYE 2022 provided by the District and reflects expected return from current investments
- (2) FYE 2023 Capital Outlay as provided by the District
- (3) FYE 2023 through 2032 based on estimated expenditures as determined by Engberg Andersen capital reserve study
- (4) FYE 2026 Capital Outlay includes anticipated \$3,000,000 expense for Renovation Project that is not included in Engberg Andersen capital reserve study



Financial Forecasting Model (Mid Scenario) Special Reserve Fund

Estimated Investment Earnings	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Capital Outlay	N/A						

28,957 \$ 28,957 \$	28,989 \$ 28,989 \$	Projected 27,140 27,140	Projected \$ 10,449
			\$ 10,449
			\$ 10,449
28,957 \$	28,989 \$	27 140	
		27,140	\$ 10,449
27,400 \$	121,401 \$	861,686	\$ 71,288
27,400 \$	121,401 \$	861,686	\$ 71,288
- \$	- \$	\$ -	\$ -
-	-	-	-
<u> </u>		<u>-</u>	
- \$	<u> </u>	-	\$ -
1,557 \$	(92,412) \$	\$ (834,546)	\$ (60,839
1,447,870 \$	1,449,427 \$	\$ 1,357,015	\$ 522,469
1,449,427 \$	1,357,015	\$ 522,469	\$ 461,630
	27,400 \$ - \$ - \$ 1,557 \$ 1,447,870 \$	27,400 \$ 121,401 \$ - \$	27,400 \$ 121,401 \$ 861,686 - \$ - \$ - - - - - - - - - - - 1,557 \$ (92,412) \$ (834,546) 1,447,870 \$ 1,449,427 \$ 1,357,015



Financial Forecasting Model (Mid Scenario) Special Reserve Fund

Estimated Investment Earnings	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Capital Outlay	N/A						

Fiscal Year End (Jun-30)	FY 2034 Projected	FY 2035 Projected	FY 2036 Projected	FY 2037 Projected	FY 2038 Projected	FY 2039 Projected	FY 2040 Projected
REVENUE							
Investment Income (1)	\$ 9,233	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE	\$ 9,233	\$ 	\$ -	\$ -	\$ 	\$ 	\$ -
EXPENDITURES							
Capital Outlay (2) (3) (4)	\$ 872,584	\$ 680,665	\$ -	\$ 522,088	\$ 272,823	\$ _	\$ 438,377
TOTAL EXPENDITURES	\$ 872,584	\$ 680,665	\$ -	\$ 522,088	\$ 272,823	\$ 	\$ 438,377
OTHER FINANCING SOURCE / (USES)							
Transfers In/(Out)	\$ -						
Bond Proceeds	-	-	-	-	-	-	-
Debt Service Payments	 _		 -		 		
TOTAL OTHER FINANCING SOURCES / (USES)	\$ 	\$ 	\$ -	\$ -	\$ 	\$ 	\$
REVENUE OVER (UNDER) EXPENDITURES	\$ (863,351)	\$ (680,665)	\$ -	\$ (522,088)	\$ (272,823)	\$ -	\$ (438,377)
BEGINNING FUND BALANCE	\$ 461,630	\$ (401,721)	\$ (1,082,386)	\$ (1,082,386)	\$ (1,604,474)	\$ (1,877,297)	\$ (1,877,297)
ENDING FUND BALANCE	\$ (401,721)	\$ (1,082,386)	\$ (1,082,386)	\$ (1,604,474)	\$ (1,877,297)	\$ (1,877,297)	\$ (2,315,674)



Financial Forecasting Model (Max Scenario) Levy Data

Conditions Yes or No Cook County Yes Fiscal Year End

Taxpayer Impact Analysis (5) Market Value: \$ 500,000 Estimated EAV: \$ 156,667 Total Library Tax (Flat Taxes): \$ 433 Total Library Tax (Max Taxes): \$ 454

Fiscal Year End (Jun-30)	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected	FY 2026 Projected
LEVY YEAR	2018 Actual	2019 Actual	2020 Actual	2021 Projected	2022 Projected	2023 Projected	2024 Projected
	Actual	Actual	Actual	Projected	Projected	Projecteu	Projected
EAV INFORMATION							
Equalized Assessed Value	\$ 1,900,968,654 \$	2,062,021,187 \$	2,066,495,782 \$	1,912,953,962	2,114,249,358	\$ 2,147,391,852 \$	2,180,865,770
Limiting Rate	0.295	0.272	0.271	0.296	0.283	0.290	0.296
New Property (Including TIF Expiration in Actual Data) (1) (2)	\$ 25,001,781 \$	13,081,539 \$	11,742,047 \$	9,280,445	10,000,000	\$ 12,000,000 \$	12,000,000
New Property (TIF Expiration) - Projection Only (3)	\$ - \$	- \$	- \$		-	\$ - \$	-
Reassessment Rates	-4.35%	7.78%	-0.35%	-7.88%	10.00%	1.00%	1.00%
CPI (4)	2.10%	1.90%	2.30%	1.40%	5.00%	5.00%	3.50%
LEVY INFORMATION (Capped)							
Corporate	\$ 5,145,212 \$	5,030,779 \$	5,030,779 \$	5,030,779	5,300,000	\$ 5,547,485 \$	5,773,414
IMRF	247,200	283,250	283,250	283,250	250,000	309,915	322,537
Social Security	154,500	231,750	231,750	231,750	220,000	260,329	270,931
Auditing	9,038	10,300	10,300	10,300	10,000	9,297	9,676
Liability Insurance	 35,149	35,020	35,020	35,020	90,000	71,281	74,184
TOTAL CAPPED EXTENSION (By Fund)	\$ 5,591,099 \$	5,591,099 \$	5,591,099 \$	5,591,099	5,870,000	\$ 6,198,307 \$	6,450,742
LEVY INFORMATION (Non-Capped)							
Referendum Bonds	\$ - \$	- \$	- \$	- 5	-	\$ - \$	-
TOTAL NON-CAPPED EXTENSION (By Fund)	\$ - \$	- \$	- \$	- 5	-	\$ - \$	-
TOTAL EXTENSION BY FUND	\$ 5,591,099 \$	5,591,099 \$	5,591,099 \$	5,591,099	5,870,000	\$ 6,198,307 \$	6,450,742
TOTAL EXTENSION (per Agency Report)	\$ 5,607,858 \$	5,608,698 \$	5,600,204 \$	5,662,344	5,898,908	\$ 6,198,307 \$	6,450,742

Footnotes:

(1) EAV and New Property for LY 2022 and LY 2023 have not yet been determined and are subject to change once released from Cook County

Jun-30

- (2) The past five years of New Property have averaged slightly more than \$15,000,000 per year
- (3) The Village of Wilmette does not have any Tax Increment Financing (TIF) districts
- (4) Projected CPI for LY 2024 reflects CY 2023 CPI through July 31, 2023
- (5) Taxpayer Impact Analysis assumes only homestead exemption (\$10,000) is taken



Financial Forecasting Model (Max Scenario) Levy Data

Conditions

Fiscal Year End (Jun-30)		FY 2027 Projected	FY 2028 Projected	FY 2029 Projected		FY 2030 Projected	FY 2031 Projected	FY 2032 Projected	FY 2033 Projected
LEVY YEAR		2025 Projected	2026 Projected	2027 Projected		2028 Projected	2029 Projected	2030 Projected	2031 Projected
		Frojected	Frojected	Frojecteu		Projected	Projected	Projected	Projected
EAV INFORMATION									
Equalized Assessed Value	\$	2,410,952,347 \$	2,447,061,871 \$	2,483,532,490	\$:	2,743,885,738 \$	2,783,324,596	2,823,157,842 \$	3,117,473,626
Limiting Rate		0.276	0.280	0.284		0.265	0.268	0.272	0.254
New Property (Including TIF Expiration in Actual Data) (1) (2)	\$	12,000,000 \$	12,000,000 \$	12,000,000	\$	12,000,000 \$	12,000,000	12,000,000 \$	12,000,000
New Property (TIF Expiration) - Projection Only (3)	\$	- \$	- \$	- !	\$	- \$	- 5	- \$	-
Reassessment Rates		10.00%	1.00%	1.00%		10.00%	1.00%	1.00%	10.00%
CPI (4)		2.50%	2.50%	2.50%		2.50%	2.50%	2.50%	2.50%
LEVY INFORMATION (Capped)									-
Corporate	\$	5,947,351 \$	6,126,076 \$	6,309,716	\$	6,495,867 \$	6,687,095	, , ,	7,082,883
IMRF		332,254	342,239	352,498		362,898	373,581	384,555	395,692
Social Security		279,094	287,481	296,098		304,834	313,808	323,026	332,381
Auditing		9,968	10,267	10,575		10,887	11,207	11,537	11,871
Liability Insurance		76,418	78,715	81,075		83,466	85,924	88,448	91,009
TOTAL CAPPED EXTENSION (By Fund)	\$	6,645,085 \$	6,844,778 \$	7,049,962	\$	7,257,952 \$	7,471,614	7,691,096 \$	7,913,836
LEVY INFORMATION (Non-Capped)									
Referendum Bonds	\$	- \$	- \$	- 9	\$	- \$	- 9	- \$	-
TOTAL NON-CAPPED EXTENSION (By Fund)	Ś	- \$	- \$	-	\$	- \$			
TO THE HOST CHITED EXTENSION (by Fully)	Ţ		- 🗸	-	~	ý.	- 1	, - ,	
TOTAL EXTENSION BY FUND	\$	6,645,085 \$	6,844,778 \$	7,049,962	\$	7,257,952 \$	7,471,614	7,691,096 \$	7,913,836
TOTAL EXTENSION (per Agency Report)	\$	6,645,085 \$	6,844,778 \$	7,049,962	\$	7,257,952 \$	7,471,614	7,691,096 \$	7,913,836



Financial Forecasting Model (Max Scenario) Levy Data

Conditions

Fiscal Year End (Jun-30)		FY 2034 Projected	FY 2035 Projected		FY 2036 Projected		FY 2037 Projected	FY 2038 Projected		FY 2039 Projected	FY 2040 Projected
LEVY YEAR		2032 Projected	2033 Projected		2034 Projected		2035 Projected	2036 Projected		2037 Projected	2038 Projected
EAV INFORMATION											
Equalized Assessed Value	Ś	3,160,648,362	3,204,254,846	Ś	3,536,680,330	Ś	3,584,047,134 \$	3,631,887,605	Ś	4,007,076,366 \$	4,059,147,129
Limiting Rate	,	0.258	0.261	,	0.244	*	0.247	0.251	•	0.234	0.237
New Property (Including TIF Expiration in Actual Data) (1) (2)	\$	12,000,000		Ś	12,000,000	Ś	12,000,000 \$	12,000,000	Ś	12,000,000 \$	12,000,000
New Property (TIF Expiration) - Projection Only (3)	S	- 9		Ś	-		- \$	-		- \$	-
Reassessment Rates		1.00%	1.00%		10.00%		1.00%	1.00%		10.00%	1.00%
CPI (4)		2.50%	2.50%		2.50%		2.50%	2.50%		2.50%	2.50%
LENGUAGODA ATION (C. II)											
LEVY INFORMATION (Capped)	<u> </u>	7 207 624 6	7 407 004	ċ	7 744 507	,	7 020 040 . Ć	0.456.060	ċ	0.205.000 ¢	0.620.404
Corporate	\$	7,287,624		\$	7,711,507	\$	7,930,849 \$	8,156,068	\$	8,385,080 \$	8,620,191
IMRF		407,130	418,877		430,810		443,064	455,646		468,440	481,575
Social Security		341,989	351,856		361,881		372,174	382,743		393,490	404,523
Auditing		12,214	12,566		12,924		13,292	13,669		14,053	14,447
Liability Insurance	_	93,640	96,342	_	99,086	_	101,905	104,799	_	107,741	110,762
TOTAL CAPPED EXTENSION (By Fund)	\$	8,142,597	8,377,536	Ş	8,616,209	Ş	8,861,283 \$	9,112,925	\$	9,368,805 \$	9,631,499
LEVY INFORMATION (Non-Capped)											
Referendum Bonds	\$	- 5	-	\$	-	\$	- \$	-	\$	- \$	-
TOTAL NON-CAPPED EXTENSION (By Fund)	\$	- 5	-	\$	-	\$	- \$	-	\$	- \$	-
TOTAL EXTENSION BY FUND	<u>,</u>	0 143 507 (0 277 526	<u>,</u>	0.010.200	<u>,</u>	0.001.202	0.112.025	Ļ	0.200.005	0.631.400
TOTAL EXTENSION (your Agency)	\$	8,142,597			8,616,209		8,861,283 \$	9,112,925		9,368,805 \$	9,631,499
TOTAL EXTENSION (per Agency Report)	>	8,142,597	8,377,536	>	8,616,209	>	8,861,283 \$	9,112,925	>	9,368,805 \$	9,631,499



Financial Forecasting Model (Max Scenario) General Fund

Propety Tax Collection Rate (1)	98.50%	98.50%	98.50%
Revenues - Non-Property Tax	2.00%	2.00%	2.00%
Estimated Investment Earnings	2.50%	2.50%	2.50%
Expenditures - Personnel Services (Salaries)	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Non Salaries)	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Insurance)	4.00%	4.00%	4.00%
Expenditures - Patron M/S	2.00%	2.00%	2.00%
Expenditures - Operations	2.00%	2.00%	2.00%

Fiscal Year End (Jun-30)		FY 2020		FY 2021		FY 2022		FY 2023		FY 2024		FY 2025		FY 2026
		Actual		Actual		Actual	Pr	oj. Actual (2)		Budgeted		Projected		Projected
REVENUE														
Property Taxes	Ś	4,867,129	Ś	4,950,411	Ś	4,994,108	Ś	4,986,160	Ś	5,300,000	Ś	5,598,347	Ś	5,809,210
Replacement Taxes		55,382		70,246	·	153,118		173,058	ľ	130,000		132,600		135,252
Grants		50,255		51,768		52,354		49,761		41,565		42,396		43,244
Investment Income		225,921		119,718		39,277		163,117		130,000		148,699		138,026
Kenilworth Library Services Contract		202,092		166,292		179,302		177,050		198,000		201,960		205,999
Fines and Fees		36,599		9,126		9,641		10,527		8,500		8,670		8,843
Friends Donations		24,790		33,768		133,799		16,335		36,500		37,230		37,975
Miscellaneous		22,068		8,330		12,025		25,637	l	16,500		16,830		17,167
TOTAL REVENUE	\$	5,484,236	\$	5,409,659	\$	5,573,624	\$	5,601,645	\$	5,861,065	\$	6,186,732	\$	6,395,716
EVDENDITUDES														
EXPENDITURES														
Culture and Recreation	Ś	2 002 020	4	2 000 222	ċ	2.004.020	۲.	2 400 624	ے ا	2 502 647	,	2 725 052	۲.	2 074 001
Personnel Services (Salaries) Personnel Services (Non Salaries)	Ş	3,082,030 24,181	Ş	2,868,222 32,339	Ş	3,064,820 31,938	Ş	3,486,634 48,955	Þ	3,582,647 61,000	Þ	3,725,953 63,440	Ş	3,874,991 65,978
Personnel Services (Non Salaries)		623,176		640,759		676,009		734,049		728,000		757,120		787,405
Patron Materials/Services		1,005,417		1,264,850		1,261,564		1,226,983		1,286,500		1,312,230		1,338,475
Operations		511,519		673,627		644,023		720,508		740,100		754,902		770,000
TOTAL EXPENDITURES	Ś	5,246,323	Ś	5,479,797	Ś		Ś	6,217,129	<u> </u>	6,398,247	Ś	6,613,645	\$	
TOTAL EXPENDITURES	<u>></u>	5,246,323	<u>></u>	5,479,797	<u>></u>	5,678,354	<u>></u>	6,217,129	<u>></u>	6,398,247	<u>></u>	0,013,045	<u>></u>	6,836,848
REVENUE OVER (UNDER) EXPENDITURES	\$	237,913	\$	(70,138)	\$	(104,730)	\$	(615,484)	\$	(537,182)	\$	(426,913)	\$	(441,132)
OTHER SOURCES/(USES) OF FUNDS														
Transfers to Special Reserve Fund	Ś	_	Ś	_	Ś	(1,800,000)	\$	_	\$	_	\$	_	\$	_
Transfers to/from Nonmajor Gov'tal Funds	*	38,091	Ψ.	_	~	(2)000,000,	Ψ.	(10,000)	,	_	Ψ.	_	7	_
Contribution to Renovation Project		-		_		_		(==,===,		_		_		-
TOTAL OTHER SOURCE/(USES) OF FUNDS	\$	38,091	\$		Ś	(1,800,000)	Ś	(10,000)	Ś		Ś		Ś	
	<u> </u>	30,032	<u>*</u>		<u>*</u>	(2)000)000	<u> </u>	(20,000)	<u> </u>		<u> </u>		<u>~</u>	
NET CHANGE IN FUND BALANCE	\$	276,004	\$	(70,138)	\$	(1,904,730)	\$	(625,484)	\$	(537,182)	\$	(426,913)	\$	(441,132)
BEGINNING FUND BALANCE	\$	8,809,474	\$	9,085,478	\$	9,015,340	\$	7,110,610	\$	6,485,126	\$	5,947,944	\$	5,521,032
ENDING FUND BALANCE	\$	9,085,478		9,015,340		7,110,610		6,485,126		5,947,944		5,521,032		5,079,900
Fund Balance as a Percent of Annual Expenditures		173.18%		164.52%	·	125.22%		104.31%		92.96%		83.48%		74.30%



⁽¹⁾ Past four full years of property tax collections averaged 98.75%, per District's FYE 2022 Annual Financial Report

⁽²⁾ All FYE 2023 numbers are unaudited numbers provided by the District

Financial Forecasting Model (Max Scenario) General Fund

Propety Tax Collection Rate (1)	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%
Revenues - Non-Property Tax	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Estimated Investment Earnings	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Personnel Services (Salaries)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Non Salaries)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Insurance)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Patron M/S	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Operations	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

Fiscal Year End (Jun-30)		FY 2027		FY 2028		FY 2029		FY 2030		FY 2031		FY 2032		FY 2033
		Projected		Projected		Projected		Projected		Projected		Projected		Projected
REVENUE														
Property Taxes	\$	5,952,371	\$	6,131,010	\$	6,314,557	\$	6,499,277	\$	6,690,386	\$	6,886,697	\$	7,084,639
Replacement Taxes		137,957		140,716		143,531		146,401		149,329		152,316		155,36
Grants		44,109		44,991		45,891		46,809		47,745		48,700		49,67
Investment Income		101,598		90,463		78,067		64,312		49,017		32,094		13,42
Kenilworth Library Services Contract		210,119		214,322		218,608		222,980		227,440		231,989		236,62
Fines and Fees		9,020		9,201		9,385		9,572		9,764		9,959		10,15
Friends Donations		38,734		39,509		40,299		41,105		41,927		42,766		43,621
Miscellaneous		17,510		17,860		18,217		18,582		18,953		19,332		19,719
TOTAL REVENUE	\$	6,511,419	\$	6,688,071	\$	6,868,555	\$	7,049,039	\$	7,234,561	\$	7,423,853	\$	7,613,225
EXPENDITURES														
Culture and Recreation														
Personnel Services (Salaries)	Ś	4.029.991	¢	4,191,190	Ċ	4,358,838	¢	4,533,191	ċ	4,714,519	¢	4,903,100	Ċ	5,099,22
Personnel Services (Non Salaries)	Ą	68,617	Ų	71,361	۲	74,216	ڔ	77,184	ڔ	80,272	ڔ	83,483	ڔ	86,82
Personnel Services (Insurance)		818,901		851,657		885,723		921,152		957,998		996,318		1,036,17
Patron Materials/Services		1,365,244		1,392,549		1,420,400		1,448,808		1,477,784		1,507,340		1,537,48
Operations		785,400		801,108		817,130		833,473		850,142		867,145		884,48
TOTAL EXPENDITURES	<u>.</u>	7,068,152	\$	7,307,866	ċ	7,556,307	ċ	7,813,809	ċ	8,080,716	ċ	8,357,386	Ś	8,644,19
TOTAL EXPENDITORES	<u> </u>	7,066,132	<u>ې</u>	7,307,800	<u>ې</u>	7,550,507	<u>></u>	7,813,809	<u>ې</u>	8,080,718	<u>></u>	0,337,300	<u>ې</u>	0,044,19.
REVENUE OVER (UNDER) EXPENDITURES	\$	(556,733)	\$	(619,794)	\$	(687,753)	\$	(764,770)	\$	(846,155)	\$	(933,533)	\$	(1,030,967
OTHER SOURCES/(USES) OF FUNDS														
Transfers to Special Reserve Fund	\$	_	Ś	_	Ś	_	\$	_	\$	_	Ś	_	Ś	
Transfers to Special Reserve Funda Transfers to/from Nonmajor Gov'tal Funds	Y	_	Ţ	_	Y	_	Y	_	Y	_	Y	_	Y	
Contribution to Renovation Project		_		_		_		_		_		_		
TOTAL OTHER SOURCE/(USES) OF FUNDS	Ś		Ś		Ś		Ś		Ś		Ś		Ś	
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	<u> </u>		<u> </u>		Ė				<u> </u>		<u> </u>		<u> </u>	
NET CHANGE IN FUND BALANCE	\$	(556,733)	\$	(619,794)	\$	(687,753)	\$	(764,770)	\$	(846,155)	\$	(933,533)	\$	(1,030,96
BEGINNING FUND BALANCE	\$	5,079,900	\$	4,523,166	\$	3,903,372	\$	3,215,619	\$	2,450,849	\$	1,604,694	\$	671,16
ENDING FUND BALANCE	\$	4,523,166	\$	3,903,372	\$	3,215,619	\$	2,450,849	\$	1,604,694	\$	671,161	\$	(359,80
Fund Balance as a Percent of Annual Expenditures		63.99%		53.41%		42.56%		31.37%		19.86%		8.03%		-4.16



Financial Forecasting Model (Max Scenario) General Fund

Propety Tax Collection Rate (1)	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%
Revenues - Non-Property Tax	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Estimated Investment Earnings	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Personnel Services (Salaries)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Non Salaries)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Insurance)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Patron M/S	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Operations	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

Fiscal Year End (Jun-30)		FY 2034		FY 2035		FY 2036		FY 2037		FY 2038		FY 2039		FY 2040
		Projected		Projected		Projected		Projected		Projected		Projected		Projected
REVENUE														
Property Taxes	\$	7,289,228	\$	7,499,340	\$	7,711,559	\$	7,930,714	\$	8,155,740	\$	8,383,372	\$	8,618,260
Replacement Taxes		158,469		161,639		164,871		168,169		171,532		174,963		178,462
Grants		50,668		51,681		52,714		53,769		54,844		55,941		57,060
Investment Income		(7,196)		(29,877)		(54,763)		(82,081)		(111,970)		(144,606)		(180,240
Kenilworth Library Services Contract		241,361		246,188		251,112		256,134		261,257		266,482		271,812
Fines and Fees		10,361		10,569		10,780		10,996		11,216		11,440		11,669
Friends Donations		44,493		45,383		46,291		47,217		48,161		49,124		50,107
Miscellaneous		20,113		20,516		20,926		21,345		21,771		22,207		22,651
TOTAL REVENUE	\$	7,807,498	\$	8,005,439	\$	8,203,491	\$	8,406,262	\$	8,612,550	\$	8,818,923	\$	9,029,780
EXPENDITURES														
Culture and Recreation														
Personnel Services (Salaries)	Ś	5,303,193	ċ	5,515,320	ċ	5,735,933	ċ	5,965,371	ċ	6,203,985	ċ	6,452,145	ċ	6,710,23
Personnel Services (Non Salaries)	ڔ	90,295	ې	93,907	Ą	97,663	ې	101,569	٦	105,632	ڔ	109,858	ې	114,25
Personnel Services (Insurance)		1,077,618		1,120,723		1,165,551		1,212,174		1,260,660		1,311,087		1,363,530
Patron Materials/Services		1,568,236						1,664,225		1,697,509		1,731,460		1,766,089
Operations		902,178		1,599,601 920,221		1,631,593 938,626		957,398		976,546		996,077		1,015,999
TOTAL EXPENDITURES	<u>-</u>		\$	9,249,772	<u>.</u>	9,569,367	<u>.</u>	9,900,737	<u>.</u>	10,244,334	<u>.</u>	10,600,626	\$	10,970,100
TOTAL EXPENDITORES	<u>ş</u>	6,941,520	<u>ې</u>	9,249,772	<u>ې</u>	9,309,307	<u>ې</u>	9,900,737	<u>ې</u>	10,244,334	<u>></u>	10,600,626	<u>ې</u>	10,970,100
REVENUE OVER (UNDER) EXPENDITURES	\$	(1,134,022)	\$	(1,244,333)	\$	(1,365,876)	\$	(1,494,475)	\$	(1,631,783)	\$	(1,781,703)	\$	(1,940,321
OTHER SOURCES/(USES) OF FUNDS														
Transfers to Special Reserve Fund	\$	-	Ś	-	Ś	_	\$	_	\$	_	Ś	_	\$	
Transfers to Special Reserve Fand Transfers to/from Nonmajor Gov'tal Funds	Y	_	7	_	Ψ	_	7	_	~	_	7	_	7	
Contribution to Renovation Project		_		_		_		_		_		_		
TOTAL OTHER SOURCE/(USES) OF FUNDS	Ś	_	Ś		Ś		Ś		Ś		Ś		Ś	
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	<u> </u>		Ė		Ė		Ė		Ė		Ė		Ė	
NET CHANGE IN FUND BALANCE	\$	(1,134,022)	\$	(1,244,333)	\$	(1,365,876)	\$	(1,494,475)	\$	(1,631,783)	\$	(1,781,703)	\$	(1,940,32
BEGINNING FUND BALANCE	\$	(359,805)	\$	(1,493,827)	\$	(2,738,161)	\$	(4,104,037)	\$	(5,598,511)	\$	(7,230,295)	\$	(9,011,998
ENDING FUND BALANCE	\$	(1,493,827)	\$	(2,738,161)	\$	(4,104,037)	\$	(5,598,511)	\$	(7,230,295)	\$	(9,011,998)	\$	(10,952,319
Fund Balance as a Percent of Annual Expenditures		-16.71%		-29.60%		-42.89%		-56.55%		-70.58%		-85.01%		-99.84



Financial Forecasting Model (Max Scenario) Special Reserve Fund

Estimated Investment Earnings	2.50%	2.50%	2.50%
Expenditures - Capital Outlay	N/A	N/A	N/A

Fiscal Year End (Jun-30)	FY 2020	FY 2021	FY 2022		FY 2023	FY 2024	FY 2025	FY 2026
	Actual	Actual	Actual	ļ	Proj. Actual	Projected	Projected	Projected
REVENUE								
Investment Income (1)	\$ 120,723	\$ 67,289	\$ 33,295	\$	146,989	\$ 147,249	\$ 140,930	\$ 144,335
TOTAL REVENUE	\$ 120,723	\$ 67,289	\$ 33,295	\$	146,989	\$ 147,249	\$ 140,930	\$ 144,335
EXPENDITURES								
Capital Outlay (2) (3) (4)	\$ 300,470	\$ 516,577	\$ 1,555,790	\$	60,413	\$ 400,000	\$ 4,714	\$ 3,217,364
TOTAL EXPENDITURES	\$ 300,470	\$ 516,577	\$ 1,555,790	\$	60,413	\$ 400,000	\$ 4,714	\$ 3,217,364
OTHER FINANCING SOURCE / (USES)								
Transfers In/(Out)	\$ -	\$ -	\$ 1,800,000	\$	-	\$ -	\$ -	\$ -
Bond Proceeds	-	-	-		-	-	-	-
Debt Service Payments	 	 	 			 	 	 _
TOTAL OTHER FINANCING SOURCES / (USES)	\$ 	\$ 	\$ 1,800,000	\$	-	\$ -	\$ 	\$ -
REVENUE OVER (UNDER) EXPENDITURES	\$ (179,747)	\$ (449,288)	\$ 277,505	\$	86,576	\$ (252,751)	\$ 136,216	\$ (3,073,029)
BEGINNING FUND BALANCE	\$ 6,154,905	\$ 5,975,158	\$ 5,525,870	\$	5,803,375	\$ 5,889,951	\$ 5,637,200	\$ 5,773,416
ENDING FUND BALANCE	\$ 5,975,158	\$ 5,525,870	\$ 5,803,375	\$	5,889,951	\$ 5,637,200	\$ 5,773,416	\$ 2,700,387

- (1) Investment income for FYE 2022 provided by the District and reflects expected return from current investments
- (2) FYE 2023 Capital Outlay as provided by the District
- (3) FYE 2023 through 2032 based on estimated expenditures as determined by Engberg Andersen capital reserve study
- (4) FYE 2026 Capital Outlay includes anticipated \$3,000,000 expense for Renovation Project that is not included in Engberg Andersen capital reserve study



Financial Forecasting Model (Max Scenario) Special Reserve Fund

Estimated Investment Earnings	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Capital Outlay	N/A						

Fiscal Year End (Jun-30)		FY 2027	FY 2028	FY 2029		FY 2030		FY 2031		FY 2032		FY 2033
	<u> </u>	rojected	Projected	Projected		Projected		Projected		Projected		Projected
REVENUE												
Investment Income (1)	\$	54,008	\$ 53,351	\$ 28,390	\$	28,957	\$	28,989	\$	27,140	\$	10,449
TOTAL REVENUE	\$	54,008	\$ 53,351	\$ 28,390	\$	28,957	\$	28,989	\$	27,140	\$	10,449
EXPENDITURES												
Capital Outlay (2) (3) (4)	\$	86,829	\$ 1,301,437	\$ <u>-</u>	\$	27,400	\$	121,401	\$	861,686	\$	71,288
TOTAL EXPENDITURES	\$	86,829	\$ 1,301,437	\$ 	\$	27,400	\$	121,401	\$	861,686	\$	71,288
OTHER FINANCING SOURCE / (USES)												
Transfers In/(Out)	\$	-	\$ -	\$ -	\$	-	\$	-	\$	-	\$	-
Bond Proceeds		-	-	-		-		-		-		-
Debt Service Payments			 <u>-</u>	 <u>-</u>	_	<u>-</u>	_	<u>-</u>	_	<u>-</u>	_	<u>-</u>
TOTAL OTHER FINANCING SOURCES / (USES)	\$		\$ 	\$ 	\$		\$		\$		\$	<u> </u>
REVENUE OVER (UNDER) EXPENDITURES	\$	(32,821)	\$ (1,248,086)	\$ 28,390	\$	1,557	\$	(92,412)	\$	(834,546)	\$	(60,839)
BEGINNING FUND BALANCE	\$	2,700,387	\$ 2,667,566	\$ 1,419,480	\$	1,447,870	\$	1,449,427	\$	1,357,015	\$	522,469
ENDING FUND BALANCE	\$	2,667,566	\$ 1,419,480	\$ 1,447,870	\$	1,449,427	\$	1,357,015	\$	522,469	\$	461,630



Financial Forecasting Model (Max Scenario) Special Reserve Fund

Estimated Investment Earnings	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Capital Outlay	N/A						

Fiscal Year End (Jun-30)	FY 2034 Projected	FY 2035 Projected	FY 2036 Projected		FY 2037 Projected	FY 2038 Projected	FY 2039 Projected	FY 2040 Projected
REVENUE								
Investment Income (1)	\$ 9,233	\$ -	\$ -	\$	-	\$ -	\$ -	\$ -
TOTAL REVENUE	\$ 9,233	\$ 	\$ -	\$		\$ 	\$ 	\$ -
EXPENDITURES								
Capital Outlay (2) (3) (4)	\$ 872,584	\$ 680,665	\$ -	\$	522,088	\$ 272,823	\$ 	\$ 438,377
TOTAL EXPENDITURES	\$ 872,584	\$ 680,665	\$ -	\$	522,088	\$ 272,823	\$ 	\$ 438,377
OTHER FINANCING SOURCE / (USES)								
Transfers In/(Out)	\$ -	\$ -	\$ -	\$	-	\$ -	\$ -	\$ -
Bond Proceeds	-	-	-		-	-	-	-
Debt Service Payments	 	 	-	_		 	 	 _
TOTAL OTHER FINANCING SOURCES / (USES)	\$ 	\$ 	\$ -	\$		\$ 	\$ 	\$
REVENUE OVER (UNDER) EXPENDITURES	\$ (863,351)	\$ (680,665)	\$ -	\$	(522,088)	\$ (272,823)	\$ -	\$ (438,377)
BEGINNING FUND BALANCE	\$ 461,630	\$ (401,721)	\$ (1,082,386)	\$	(1,082,386)	\$ (1,604,474)	\$ (1,877,297)	\$ (1,877,297)
ENDING FUND BALANCE	\$ (401,721)	\$ (1,082,386)	\$ (1,082,386)	\$	(1,604,474)	\$ (1,877,297)	\$ (1,877,297)	\$ (2,315,674)

