

# WOOD DALE SCHOOL DISTRICT 7

## 5 Year Plan FY20 - FY24

8/15/19

Steve Wilt



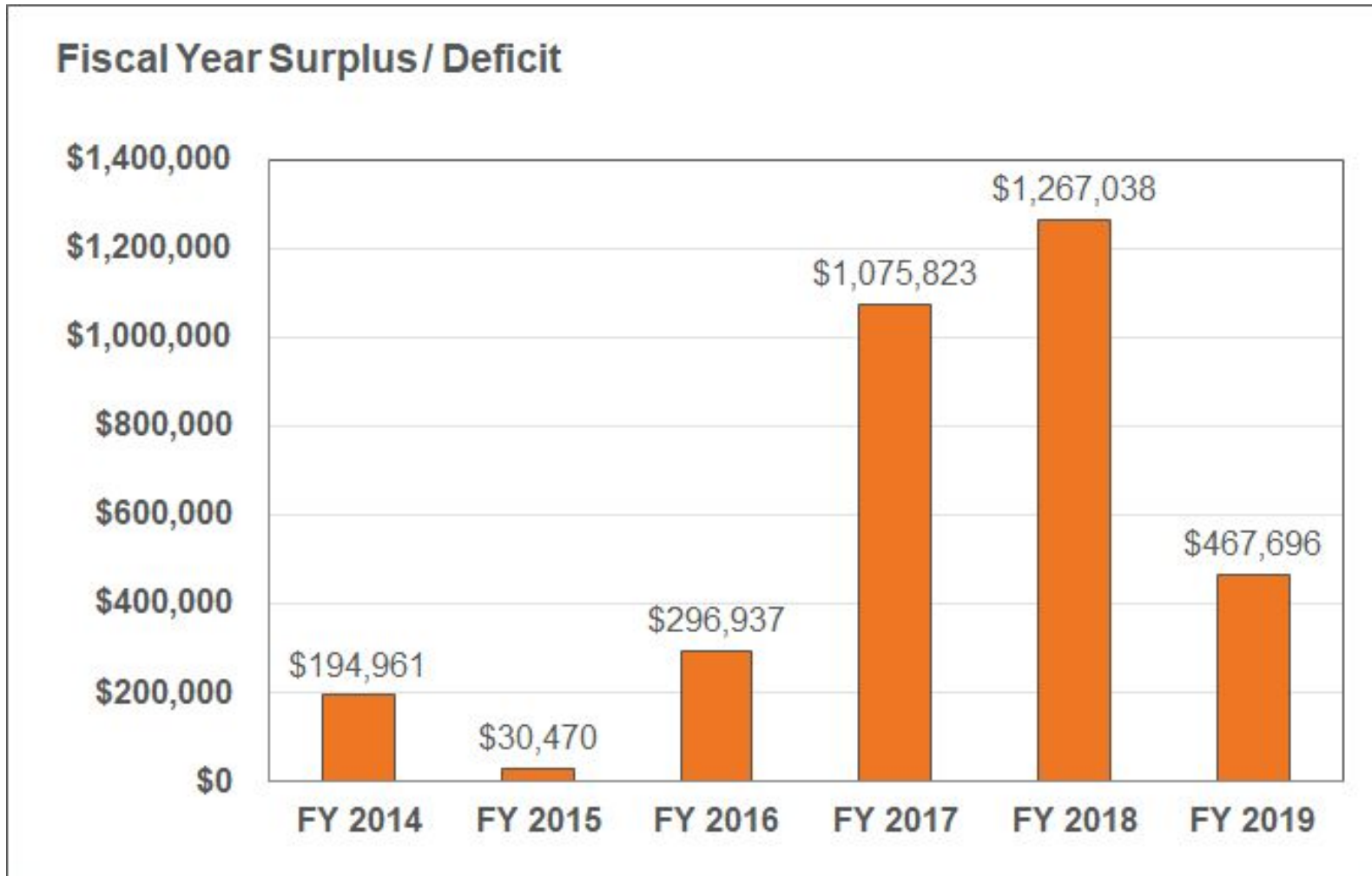
**WOOD DALE**  
SCHOOL DISTRICT 7  
STRIVE FOR EXCELLENCE

# Agenda

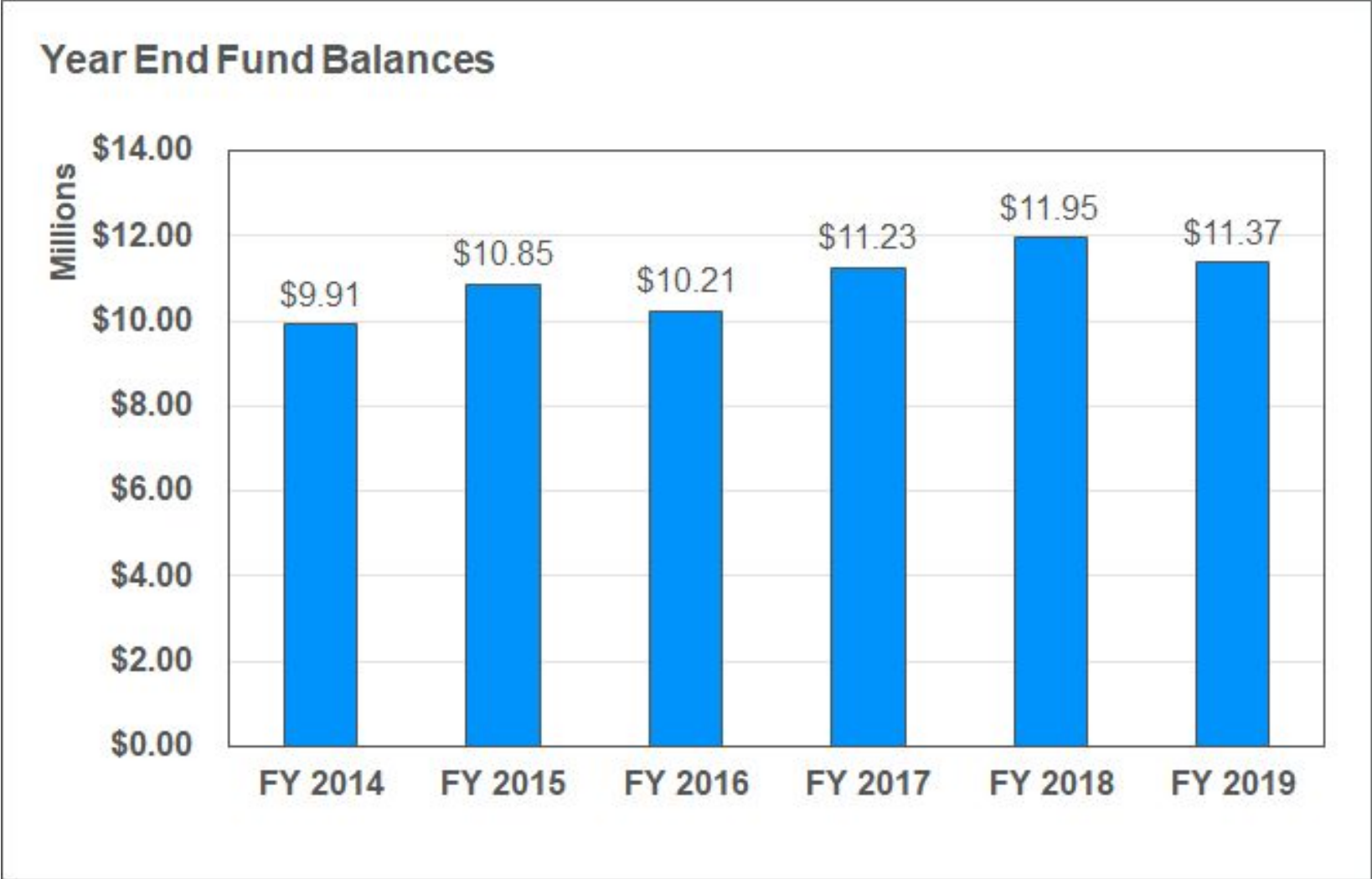


- I. Historical Performance
- II. 5 year Projections
- III. Assumptions
- IV. Proposed Capital Projects

# Historical Performance- Operations



# Operational Fund Balance



# Summary

---

- Operational Surplus achieved annually each of the last six years.
- Allowed the last \$1.5 M of capital projects to be completed without debt.
- Savings in interest Approx. \$350,000 over a 11 year period.

# 5 Years Forward- Assumptions

- Revenues
  - CPI ranges between 2.0-2.5%
  - New Construction is minimal
    - \$5.0 M in 2019, \$200-\$400K in future years
  - State and Federal Revenues flat (0-2% increases)
  - Tier 4 in EBF → 0.1%/ year increase

# Assumptions- Expenses

- Salaries
  - +3.0% in FY20, 3.5% in FY21, +3.0% annually from FY 22 to FY24
  - Allowance made for potential retirements
  - FTE is flat from FY20-FY24

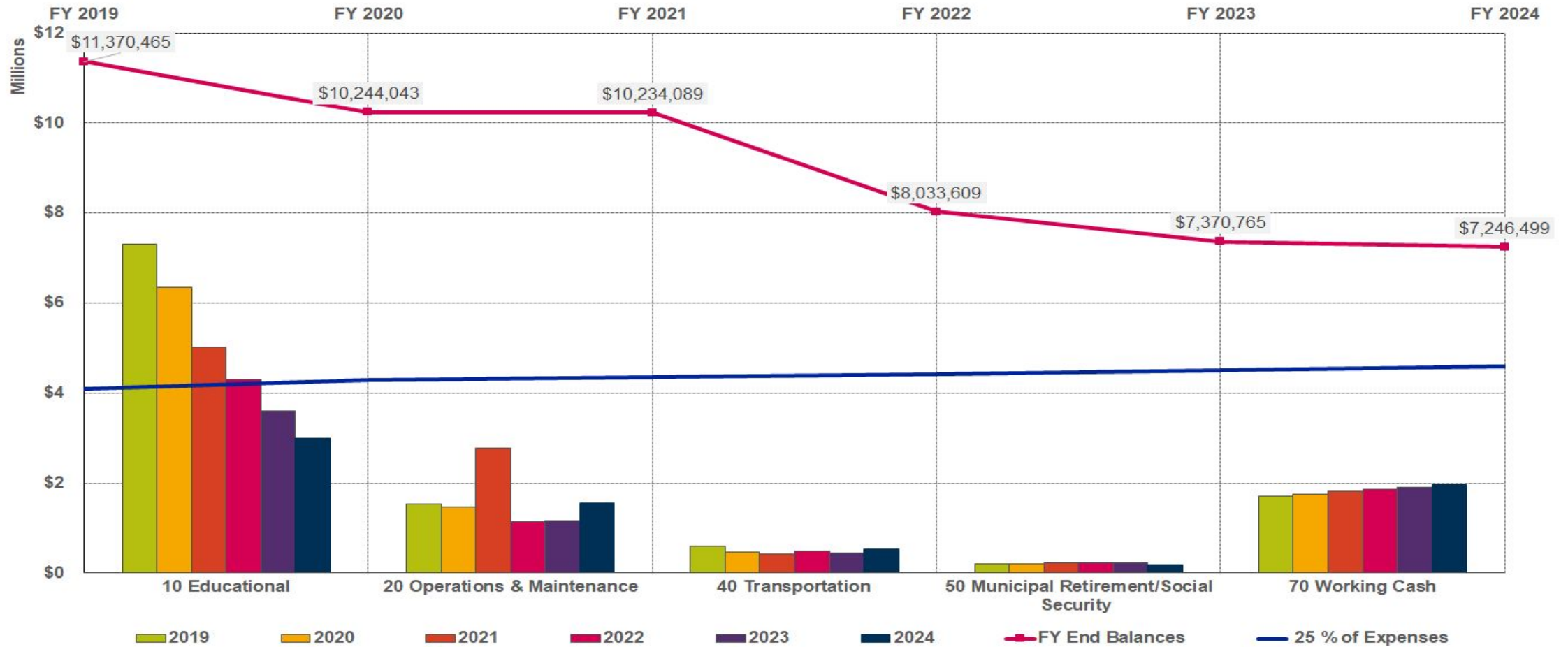
# Assumptions- Expenses

- Benefits
  - IMRF Rate- 9.5%
  - Medical Insurance- 4% annual increases
- Rest of Expenses
  - CPI increases (2.0-2.5%)
  - Significant purchases noted
    - Furniture
    - In-Class Libraries
    - Buses, Vehicle Replacement
    - Capital Projects

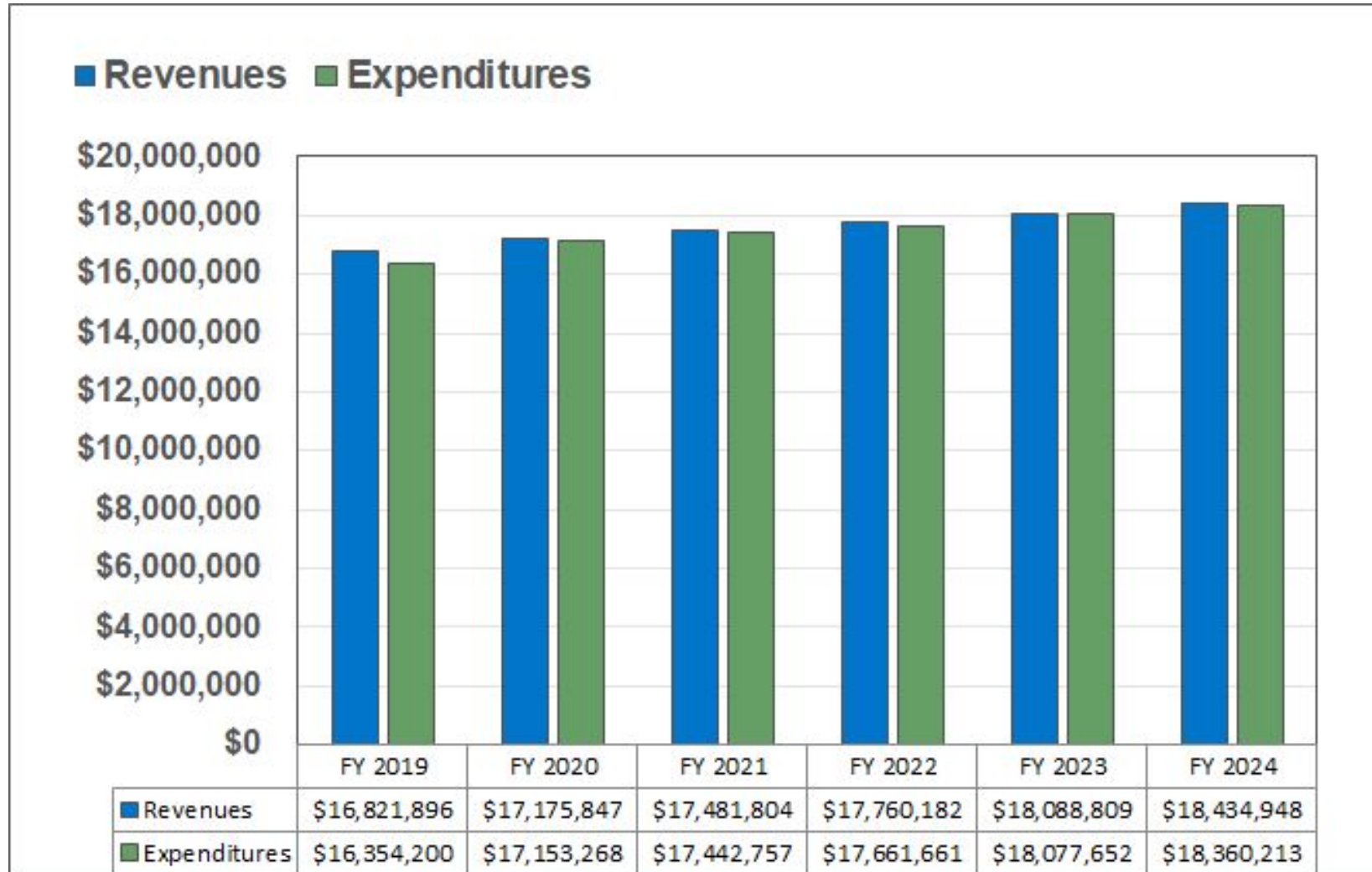


# Fund Balances - Operations

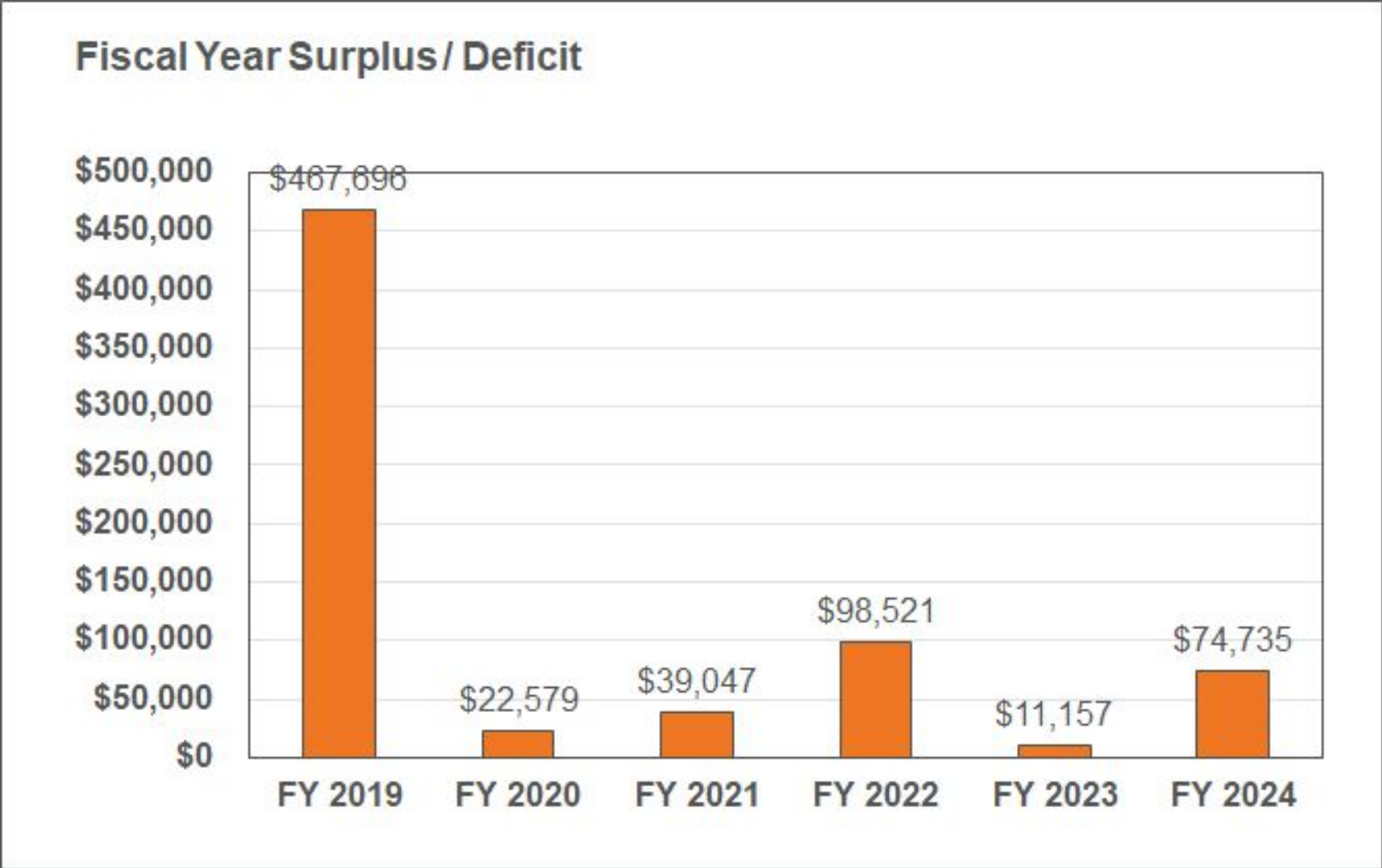
Aggregate View - Projection Summary



# 5 Year Projections- Operations

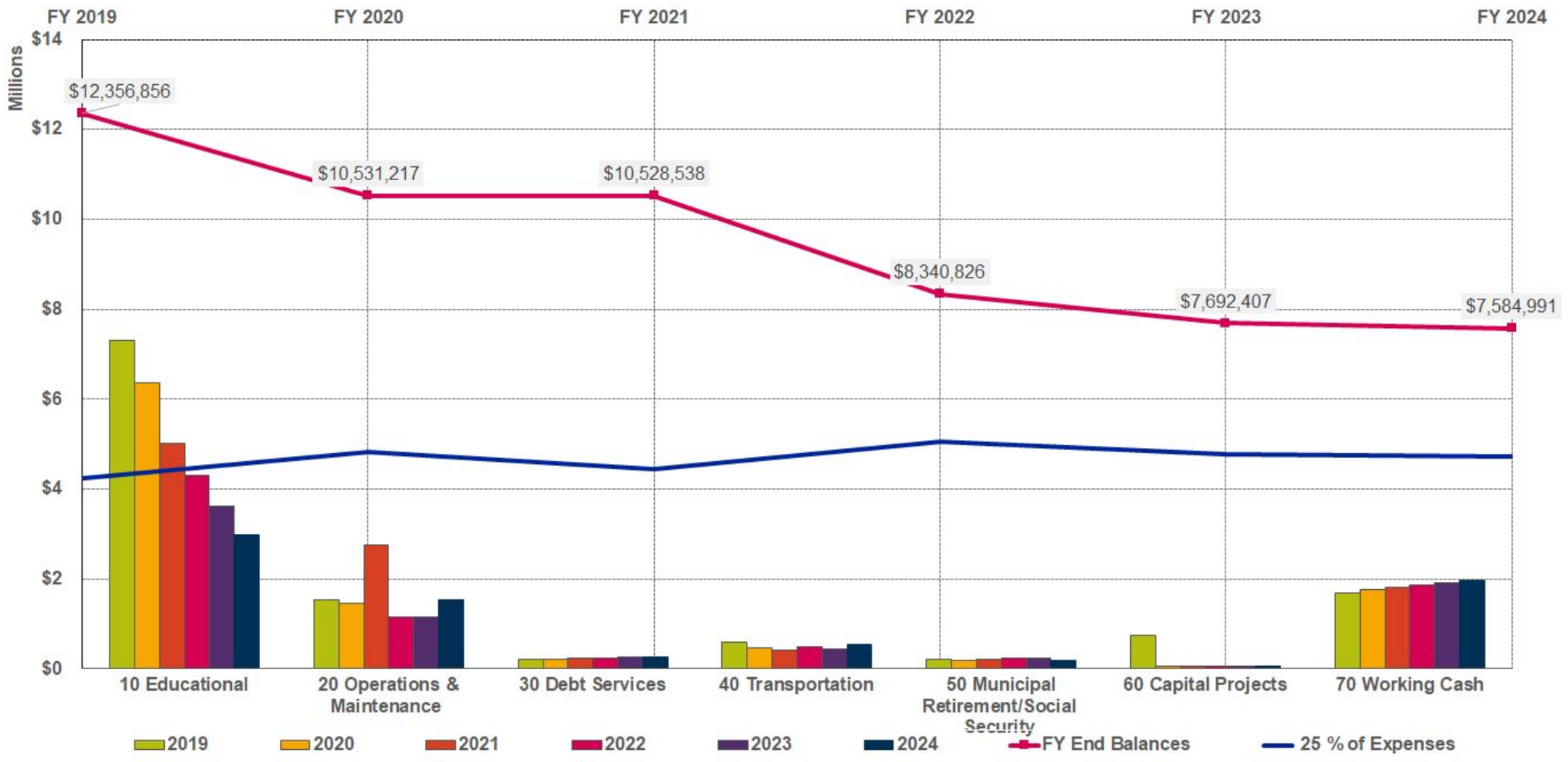


# Fiscal Year Surplus/Deficit

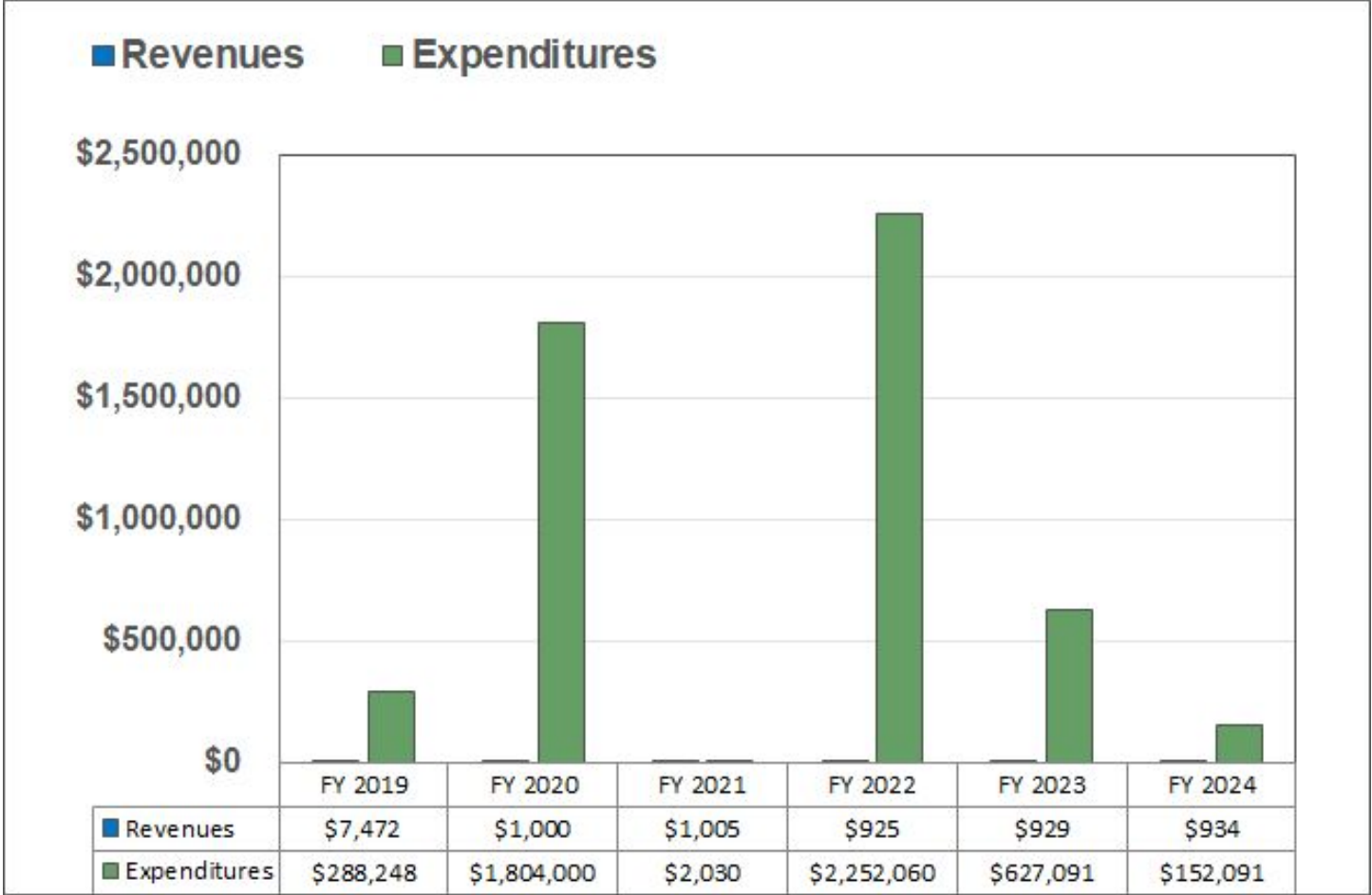


# 5 Yr Fund Balances- All Funds

Aggregate View - Projection Summary



# Capital Project Fund 60



FY20- JH /OB Energy

FY22- OB HVAC,  
finish JH HVAC

FY23- ECEC HVAC

FY24- WV Lighting

# Summary

- Operations Funds show surplus each year
- Surpluses are less than 1% of budget
- \$ 5,000,000 of capital improvements included in budget
- Fund balance projected to be 41% of expenses in FY24.
- WD7 will maintain the financial rating of RECOGNITION each year.

# Conclusion

- Wood Dale SD7 Continues to have solid financial footing.
- Uncertainties around State fiscal issues could cause changes in projections
  - TRS Shift to districts (\$ 600,000/yr if shifted fully)
  - Property Tax Freeze (75% of revenues are from here.)