Facilities Meeting

May 31, 2022

Project Funding Options

The information presented is an estimate and does not reflect the current interest rates.

Statutory Debt Limitation and Margin

As of the 2021 financial audit here is information regarding our legal debt limit as outlined in Section 5/19-1 of the Illinois School Code

| \$24,159,980 |
|----------------|
| (\$12,122,103) |
| \$12,037,877 |
| |

Sales Tax History

| | Sales Tax | Bond Payment | Total Sales Tax | Average Monthly |
|------|--------------|--------------|-----------------|-----------------|
| FY22 | \$479,520.00 | \$139,700.00 | \$619,220.00 | \$51,601.67 |
| FY21 | \$376,844.00 | \$139,700.00 | \$516,544.00 | \$43,045.33 |
| FY20 | \$401,453.50 | \$139,700.00 | \$541,153.50 | \$45,096.13 |
| FY19 | \$402,360.00 | \$139,700.00 | \$542,060.00 | \$45,171.67 |

Draft Facilities Funding Plan Options (updated 5/31/2022)

Option 1

Local Money

Generate \$3,600,000 for project

| | Summer 2023 | Summer 2024 | Summer 2025 | Summer 2026 | Totals |
|--|----------------|----------------|--------------|--------------|----------------|
| | Funding Source | | | | |
| | | 4450 000 00 | C450 000 00 | \$450,000.00 | \$1,800,000,00 |
| Sales Tax * | \$450,000,00 | \$450,000.00 | \$450,000.00 | 5350,000.00 | \$1,400,000.00 |
| Local Money ** | \$350,000.00 | \$350,000.00 | \$350,000.00 | \$350,000,00 | |
| Fund Balance-Sales Tax or Debt Service | \$200,000.00 | \$200,000 00 | | | \$400,000.00 |
| Total Estimated Revenue | \$1,000,000.00 | \$1,000,000.00 | \$800,000.00 | \$800,000.00 | \$3,600,000.00 |

| | 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - | Option 2 Borrowing (\$250,000 sate | re travelog 2/1 wenter | | and the latest special |
|--|--|---------------------------------------|------------------------|--------------|------------------------|
| | | | | | |
| | Gene | rate up to \$5,800,000 for | | 2025 | Totals |
| | Summer 2023 | Summer 2024 | Summer 2025 | Summer 2026 | IDERR |
| | A RESIDENCE OF THE PARTY OF THE | Funding Source | | | LESS BOOK |
| Sales Tax * | \$100,000 00 | | | | \$100,000.00 |
| Local Money ** | \$350,000.00 | \$350,000.00 | \$350,000.00 | \$350,000.00 | \$1,400,000,00 |
| Bond Payment-Sales Tax 20 years*** | \$3,900,000.00 | | | | \$3,900,000.00 |
| Fund Balance-Sales Tax or Debt Service | \$400,000.00 | | | | \$400,000,00 |
| Fund Balance-Sales Tax of Deot Service | 7,44,442,44 | | | | |
| Total Estimated Revenue | 54,750,000.00 | \$350,000.00 | \$350,000.00 | \$350,000.00 | \$5,800,000.00 |

| A CONTRACTOR OF THE CONTRACTOR | Local Money & | Option 3 Borrowing (\$300,000 sale | es tax for 20 years) | | ALL DESCRIPTION OF THE PERSON |
|--|--|---------------------------------------|---|-------------------------------|---|
| | | rate up to \$6,600,000 for | | Mark to the last | |
| | Summer 2023 | Summer 2024 | Summer 2025 | Summer 2026 | Totals |
| MARKET BURNEY BOOK OF THE PARK | The state of the s | Funding Source | A 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | and the latest and the second | Dept. History |
| Sales Tax * | \$100,000.00 | | | | \$100,000.00 |
| Local Money ** | \$350,000 00 | \$350,000.00 | \$350,000 00 | \$350,000.00 | \$1,400,000.00 |
| Bond Payment-Sales Tax 20 years*** | \$4,700,000.00 | | | | 54,700,000.00 |
| Fund Balance-Sales Tax or Debt Service | \$400,000.00 | | | | \$400,000.00 |
| Total Estimated Revenue | \$5,550,000.00 | \$350,000.00 | \$350,000.00 | \$350,000.00 | \$6,600,000.0 |

| | Local Money & | Option 4 Borrowing (\$350,000 sale | es tax for 20 years) | | |
|--|---------------------------|-------------------------------------|---------------------------------|--|----------------|
| | | rate up to \$7,400,000 fo | | | |
| | Summer 2023 | Summer 2024 | Summer 2025 | Summer 2026 | Totals |
| | SE / SAE IN THE RESIDENCE | Funding Source | TO COUNTY OF THE REAL PROPERTY. | The state of the s | |
| Sales Tax * | \$100,000.00 | | | | \$100,000.00 |
| Local Money ** | \$350,000.00 | \$350,000.00 | \$350,000.00 | \$350,000.00 | 51,400,000.00 |
| Bond Payment-Sales Tax 20 years*** | \$5,500,000.00 | | | | \$5,500,000.00 |
| Fund Balance-Sales Tax or Debt Service | \$400,000.00 | | | | \$400,000.00 |
| rung balance-sales tax of Debt service | 7100,000 | | | | |
| Total Estimated Revenue | \$6,350,000.00 | \$350,000.00 | \$350,000.00 | \$350,000.00 | 57,400,000.00 |

Beginning Fund Balance as of 4/30/22

Fund Balance-Sales \$ 1,790,889,00
Fund Balance-Debt \$ 9,345,053.00

*Assumption of \$45,000 to \$50,000 a month in sales tax revenue

**Use of Operations and Maintenance Budget

**Estimate based off interest rate from June 2021