



To: Board of Library Trustees

From: Anthony Auston, Director

Date: Monday, October 2, 2023

Re: Long Range Financial Projections, Fall 2023

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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.

# Wilmette Public Library District

## Financial Forecasting Model (Flat Scenario)

### Levy Data

Preliminary, subject to change

**Conditions**

Cook County  
Fiscal Year End

Yes or No

Yes  
Jun-30

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

Fiscal Year End (Jun-30)	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
	Actual	Actual	Actual	Projected	Projected	Projected	Projected
LEVY YEAR	2018	2019	2020	2021	2022	2023	2024
	Actual	Actual	Actual	Projected	Projected	Projected	Projected
<b>EAV INFORMATION</b>							
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%
<b>LEVY INFORMATION (Capped)</b>							
Corporate	\$ 5,145,212	\$ 5,030,779	\$ 5,030,779	\$ 5,030,779	\$ 5,300,000	\$ 5,253,650	\$ 5,467,782
IMRF	247,200	283,250	283,250	283,250	250,000	293,500	305,463
Social Security	154,500	231,750	231,750	231,750	220,000	246,540	256,589
Auditing	9,038	10,300	10,300	10,300	10,000	8,805	9,164
Liability Insurance	35,149	35,020	35,020	35,020	90,000	67,505	70,256
<b>TOTAL CAPPED EXTENSION (By Fund)</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,870,000</b>	<b>\$ 5,870,000</b>	<b>\$ 6,109,253</b>
<b>LEVY INFORMATION (Non-Capped)</b>							
Referendum Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL NON-CAPPED EXTENSION (By Fund)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXTENSION BY FUND</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,870,000</b>	<b>\$ 5,870,000</b>	<b>\$ 6,109,253</b>
<b>TOTAL EXTENSION (per Agency Report)</b>	<b>\$ 5,607,858</b>	<b>\$ 5,608,698</b>	<b>\$ 5,600,204</b>	<b>\$ 5,662,344</b>	<b>\$ 5,898,908</b>	<b>\$ 5,870,000</b>	<b>\$ 6,109,253</b>

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
- (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

# Wilmette Public Library District

## Financial Forecasting Model (Flat Scenario)

### Levy Data

Preliminary, subject to change

**Conditions**

Cook County  
Fiscal Year End

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
<b>EAV INFORMATION</b>							
Equalized Assessed Value	\$ 2,397,620,347	\$ 2,433,596,551	\$ 2,469,932,516	\$ 2,728,925,768	\$ 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	\$ 12,000,000	\$ 12,000,000	\$ 12,000,000
New Property (TIF Expiration) - Projection Only (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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%
<b>LEVY INFORMATION (Capped)</b>							
Corporate	\$ 5,632,668	\$ 5,802,094	\$ 5,976,182	\$ 6,152,641	\$ 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
<b>TOTAL CAPPED EXTENSION (By Fund)</b>	<b>\$ 6,293,483</b>	<b>\$ 6,482,787</b>	<b>\$ 6,677,298</b>	<b>\$ 6,874,460</b>	<b>\$ 7,076,999</b>	<b>\$ 7,285,058</b>	<b>\$ 7,496,196</b>
<b>LEVY INFORMATION (Non-Capped)</b>							
Referendum Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL NON-CAPPED EXTENSION (By Fund)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXTENSION BY FUND</b>	<b>\$ 6,293,483</b>	<b>\$ 6,482,787</b>	<b>\$ 6,677,298</b>	<b>\$ 6,874,460</b>	<b>\$ 7,076,999</b>	<b>\$ 7,285,058</b>	<b>\$ 7,496,196</b>
<b>TOTAL EXTENSION (per Agency Report)</b>	<b>\$ 6,293,483</b>	<b>\$ 6,482,787</b>	<b>\$ 6,677,298</b>	<b>\$ 6,874,460</b>	<b>\$ 7,076,999</b>	<b>\$ 7,285,058</b>	<b>\$ 7,496,196</b>

# Wilmette Public Library District

## Financial Forecasting Model (Flat Scenario)

### Levy Data

Preliminary, subject to change

**Conditions**

Cook County  
Fiscal Year End

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
<b>EAV INFORMATION</b>							
Equalized Assessed Value	\$ 3,143,693,762	\$ 3,187,130,700	\$ 3,517,843,770	\$ 3,565,022,208	\$ 3,612,672,430	\$ 3,985,939,673	\$ 4,037,799,070
Limiting Rate	0.245	0.249	0.232	0.235	0.239	0.223	0.226
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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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%
<b>LEVY INFORMATION (Capped)</b>							
Corporate	\$ 6,903,173	\$ 7,102,494	\$ 7,304,975	\$ 7,512,888	\$ 7,726,375	\$ 7,943,449	\$ 8,166,304
IMRF	385,652	396,787	408,099	419,714	431,641	443,768	456,218
Social Security	323,948	333,301	342,803	352,560	362,578	372,765	383,223
Auditing	11,570	11,904	12,243	12,591	12,949	13,313	13,687
Liability Insurance	88,700	91,261	93,863	96,534	99,277	102,067	104,930
<b>TOTAL CAPPED EXTENSION (By Fund)</b>	<b>\$ 7,713,043</b>	<b>\$ 7,935,748</b>	<b>\$ 8,161,984</b>	<b>\$ 8,394,289</b>	<b>\$ 8,632,821</b>	<b>\$ 8,875,362</b>	<b>\$ 9,124,362</b>
<b>LEVY INFORMATION (Non-Capped)</b>							
Referendum Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL NON-CAPPED EXTENSION (By Fund)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXTENSION BY FUND</b>	<b>\$ 7,713,043</b>	<b>\$ 7,935,748</b>	<b>\$ 8,161,984</b>	<b>\$ 8,394,289</b>	<b>\$ 8,632,821</b>	<b>\$ 8,875,362</b>	<b>\$ 9,124,362</b>
<b>TOTAL EXTENSION (per Agency Report)</b>	<b>\$ 7,713,043</b>	<b>\$ 7,935,748</b>	<b>\$ 8,161,984</b>	<b>\$ 8,394,289</b>	<b>\$ 8,632,821</b>	<b>\$ 8,875,362</b>	<b>\$ 9,124,362</b>

# Wilmette Public Library District

## Financial Forecasting Model (Flat Scenario)

### General Fund

Preliminary, subject to change

Property 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 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Proj. Actual (2)	FY 2024 Budgeted	FY 2025 Projected	FY 2026 Projected
<b>REVENUE</b>							
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	135,252
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	126,810
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
<b>TOTAL REVENUE</b>	<b>\$ 5,484,236</b>	<b>\$ 5,409,659</b>	<b>\$ 5,573,624</b>	<b>\$ 5,601,645</b>	<b>\$ 5,861,065</b>	<b>\$ 5,738,120</b>	<b>\$ 6,077,062</b>
<b>EXPENDITURES</b>							
Culture and Recreation							
Personnel Services (Salaries)	\$ 3,082,030	\$ 2,868,222	\$ 3,064,820	\$ 3,486,634	\$ 3,582,647	\$ 3,725,953	\$ 3,874,991
Personnel Services (Non Salaries)	24,181	32,339	31,938	48,955	61,000	63,440	65,978
Personnel Services (Insurance)	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
<b>TOTAL EXPENDITURES</b>	<b>\$ 5,246,323</b>	<b>\$ 5,479,797</b>	<b>\$ 5,678,354</b>	<b>\$ 6,217,129</b>	<b>\$ 6,398,247</b>	<b>\$ 6,613,645</b>	<b>\$ 6,836,848</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>\$ 237,913</b>	<b>\$ (70,138)</b>	<b>\$ (104,730)</b>	<b>\$ (615,484)</b>	<b>\$ (537,182)</b>	<b>\$ (875,525)</b>	<b>\$ (759,787)</b>
<b>OTHER SOURCES/(USES) OF FUNDS</b>							
Transfers to Special Reserve Fund	\$ -	\$ -	\$ (1,800,000)	\$ -	\$ -	\$ -	\$ -
Transfers to/from Nonmajor Gov'tal Funds	38,091	-	-	(10,000)	-	-	-
Contribution to Renovation Project	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCE/(USES) OF FUNDS</b>	<b>\$ 38,091</b>	<b>\$ -</b>	<b>\$ (1,800,000)</b>	<b>\$ (10,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 276,004</b>	<b>\$ (70,138)</b>	<b>\$ (1,904,730)</b>	<b>\$ (625,484)</b>	<b>\$ (537,182)</b>	<b>\$ (875,525)</b>	<b>\$ (759,787)</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 8,809,474</b>	<b>\$ 9,085,478</b>	<b>\$ 9,015,340</b>	<b>\$ 7,110,610</b>	<b>\$ 6,485,126</b>	<b>\$ 5,947,944</b>	<b>\$ 5,072,419</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 9,085,478</b>	<b>\$ 9,015,340</b>	<b>\$ 7,110,610</b>	<b>\$ 6,485,126</b>	<b>\$ 5,947,944</b>	<b>\$ 5,072,419</b>	<b>\$ 4,312,633</b>
Fund Balance as a Percent of Annual Expenditures	173.18%	164.52%	125.22%	104.31%	92.96%	76.70%	63.08%

**Footnotes:**

(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

# Wilmette Public Library District

## Financial Forecasting Model (Flat Scenario)

### General Fund

Preliminary, subject to change

Property 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
<b>REVENUE</b>							
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	155,362
Grants	44,109	44,991	45,891	46,809	47,745	48,700	49,674
Investment Income	86,253	68,514	49,196	28,189	5,305	(19,558)	(46,532)
Kenilworth Library Services Contract	210,119	214,322	218,608	222,980	227,440	231,989	236,628
Fines and Fees	9,020	9,201	9,385	9,572	9,764	9,959	10,158
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
<b>TOTAL REVENUE</b>	<b>\$ 6,181,207</b>	<b>\$ 6,341,962</b>	<b>\$ 6,505,977</b>	<b>\$ 6,669,587</b>	<b>\$ 6,837,573</b>	<b>\$ 7,008,709</b>	<b>\$ 7,179,463</b>
<b>EXPENDITURES</b>							
Culture and Recreation							
Personnel Services (Salaries)	\$ 4,029,991	\$ 4,191,190	\$ 4,358,838	\$ 4,533,191	\$ 4,714,519	\$ 4,903,100	\$ 5,099,224
Personnel Services (Non Salaries)	68,617	71,361	74,216	77,184	80,272	83,483	86,822
Personnel Services (Insurance)	818,901	851,657	885,723	921,152	957,998	996,318	1,036,171
Patron Materials/Services	1,365,244	1,392,549	1,420,400	1,448,808	1,477,784	1,507,340	1,537,487
Operations	785,400	801,108	817,130	833,473	850,142	867,145	884,488
<b>TOTAL EXPENDITURES</b>	<b>\$ 7,068,152</b>	<b>\$ 7,307,866</b>	<b>\$ 7,556,307</b>	<b>\$ 7,813,809</b>	<b>\$ 8,080,716</b>	<b>\$ 8,357,386</b>	<b>\$ 8,644,191</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>\$ (886,946)</b>	<b>\$ (965,904)</b>	<b>\$ (1,050,330)</b>	<b>\$ (1,144,222)</b>	<b>\$ (1,243,142)</b>	<b>\$ (1,348,677)</b>	<b>\$ (1,464,728)</b>
<b>OTHER SOURCES/(USES) OF FUNDS</b>							
Transfers to Special Reserve Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers to/from Nonmajor Gov'tal Funds	-	-	-	-	-	-	-
Contribution to Renovation Project	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCE/(USES) OF FUNDS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (886,946)</b>	<b>\$ (965,904)</b>	<b>\$ (1,050,330)</b>	<b>\$ (1,144,222)</b>	<b>\$ (1,243,142)</b>	<b>\$ (1,348,677)</b>	<b>\$ (1,464,728)</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 4,312,633</b>	<b>\$ 3,425,687</b>	<b>\$ 2,459,784</b>	<b>\$ 1,409,454</b>	<b>\$ 265,232</b>	<b>\$ (977,911)</b>	<b>\$ (2,326,587)</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 3,425,687</b>	<b>\$ 2,459,784</b>	<b>\$ 1,409,454</b>	<b>\$ 265,232</b>	<b>\$ (977,911)</b>	<b>\$ (2,326,587)</b>	<b>\$ (3,791,316)</b>
Fund Balance as a Percent of Annual Expenditures	48.47%	33.66%	18.65%	3.39%	-12.10%	-27.84%	-43.86%

# Wilmette Public Library District

## Financial Forecasting Model (Flat Scenario)

### General Fund

Preliminary, subject to change

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 Projected	FY 2035 Projected	FY 2036 Projected	FY 2037 Projected	FY 2038 Projected	FY 2039 Projected	FY 2040 Projected
<b>REVENUE</b>							
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
<b>TOTAL REVENUE</b>	<b>\$ 7,354,407</b>	<b>\$ 7,532,346</b>	<b>\$ 7,709,872</b>	<b>\$ 7,891,353</b>	<b>\$ 8,075,622</b>	<b>\$ 8,259,384</b>	<b>\$ 8,446,808</b>
<b>EXPENDITURES</b>							
Culture and Recreation							
Personnel Services (Salaries)	\$ 5,303,193	\$ 5,515,320	\$ 5,735,933	\$ 5,965,371	\$ 6,203,985	\$ 6,452,145	\$ 6,710,231
Personnel Services (Non Salaries)	90,295	93,907	97,663	101,569	105,632	109,858	114,252
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	1,599,601	1,631,593	1,664,225	1,697,509	1,731,460	1,766,089
Operations	902,178	920,221	938,626	957,398	976,546	996,077	1,015,999
<b>TOTAL EXPENDITURES</b>	<b>\$ 8,941,520</b>	<b>\$ 9,249,772</b>	<b>\$ 9,569,367</b>	<b>\$ 9,900,737</b>	<b>\$ 10,244,334</b>	<b>\$ 10,600,626</b>	<b>\$ 10,970,100</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>\$ (1,587,113)</b>	<b>\$ (1,717,426)</b>	<b>\$ (1,859,494)</b>	<b>\$ (2,009,383)</b>	<b>\$ (2,168,712)</b>	<b>\$ (2,341,242)</b>	<b>\$ (2,523,292)</b>
<b>OTHER SOURCES/(USES) OF FUNDS</b>							
Transfers to Special Reserve Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers to/from Nonmajor Gov'tal Funds	-	-	-	-	-	-	-
Contribution to Renovation Project	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCE/(USES) OF FUNDS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (1,587,113)</b>	<b>\$ (1,717,426)</b>	<b>\$ (1,859,494)</b>	<b>\$ (2,009,383)</b>	<b>\$ (2,168,712)</b>	<b>\$ (2,341,242)</b>	<b>\$ (2,523,292)</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ (3,791,316)</b>	<b>\$ (5,378,429)</b>	<b>\$ (7,095,855)</b>	<b>\$ (8,955,349)</b>	<b>\$ (10,964,733)</b>	<b>\$ (13,133,444)</b>	<b>\$ (15,474,686)</b>
<b>ENDING FUND BALANCE</b>	<b>\$ (5,378,429)</b>	<b>\$ (7,095,855)</b>	<b>\$ (8,955,349)</b>	<b>\$ (10,964,733)</b>	<b>\$ (13,133,444)</b>	<b>\$ (15,474,686)</b>	<b>\$ (17,997,978)</b>
Fund Balance as a Percent of Annual Expenditures	-60.15%	-76.71%	-93.58%	-110.75%	-128.20%	-145.98%	-164.06%

# Wilmette Public Library District

## Financial Forecasting Model (Flat Scenario)

### Special Reserve Fund

Preliminary, subject to change

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

**Footnotes:**

- (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



# Wilmette Public Library District

## Financial Forecasting Model (Flat Scenario)

### Special Reserve Fund

Preliminary, subject to change

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

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

# Wilmette Public Library District

## Financial Forecasting Model (Flat Scenario)

### Special Reserve Fund

Preliminary, subject to change

Estimated Investment Earnings	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Capital Outlay	N/A	N/A	N/A	N/A	N/A	N/A	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
<b>REVENUE</b>							
Investment Income (1)	\$ 9,233	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUE</b>	<u>\$ 9,233</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>EXPENDITURES</b>							
Capital Outlay (2) (3) (4)	\$ 872,584	\$ 680,665	\$ -	\$ 522,088	\$ 272,823	\$ -	\$ 438,377
<b>TOTAL EXPENDITURES</b>	<u>\$ 872,584</u>	<u>\$ 680,665</u>	<u>\$ -</u>	<u>\$ 522,088</u>	<u>\$ 272,823</u>	<u>\$ -</u>	<u>\$ 438,377</u>
<b>OTHER FINANCING SOURCE / (USES)</b>							
Transfers In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	-	-	-	-	-	-	-
Debt Service Payments	-	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES / (USES)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	\$ (863,351)	\$ (680,665)	\$ -	\$ (522,088)	\$ (272,823)	\$ -	\$ (438,377)
<b>BEGINNING FUND BALANCE</b>	\$ 461,630	\$ (401,721)	\$ (1,082,386)	\$ (1,082,386)	\$ (1,604,474)	\$ (1,877,297)	\$ (1,877,297)
<b>ENDING FUND BALANCE</b>	\$ (401,721)	\$ (1,082,386)	\$ (1,082,386)	\$ (1,604,474)	\$ (1,877,297)	\$ (1,877,297)	\$ (2,315,674)

# Wilmette Public Library District

## Financial Forecasting Model (Mid Scenario)

### Levy Data

Preliminary, subject to change

**Conditions**

Cook County  
Fiscal Year End

Yes or No

Yes  
Jun-30

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	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
	Actual	Actual	Actual	Projected	Projected	Projected	Projected
LEVY YEAR	2018	2019	2020	2021	2022	2023	2024
	Actual	Actual	Actual	Projected	Projected	Projected	Projected
<b>EAV INFORMATION</b>							
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%
<b>LEVY INFORMATION (Capped)</b>							
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
<b>TOTAL CAPPED EXTENSION (By Fund)</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,870,000</b>	<b>\$ 6,109,760</b>	<b>\$ 6,358,589</b>
<b>LEVY INFORMATION (Non-Capped)</b>							
Referendum Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL NON-CAPPED EXTENSION (By Fund)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXTENSION BY FUND</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,870,000</b>	<b>\$ 6,109,760</b>	<b>\$ 6,358,589</b>
<b>TOTAL EXTENSION (per Agency Report)</b>	<b>\$ 5,607,858</b>	<b>\$ 5,608,698</b>	<b>\$ 5,600,204</b>	<b>\$ 5,662,344</b>	<b>\$ 5,898,908</b>	<b>\$ 6,109,760</b>	<b>\$ 6,358,589</b>

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
- (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

# Wilmette Public Library District

## Financial Forecasting Model (Mid Scenario)

### Levy Data

Preliminary, subject to change

**Conditions**

Cook County  
Fiscal Year End

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
<b>EAV INFORMATION</b>							
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	0.272	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	\$ 12,000,000	\$ 12,000,000	\$ 12,000,000	\$ 12,000,000
New Property (TIF Expiration) - Projection Only (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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%
<b>LEVY INFORMATION (Capped)</b>							
Corporate	\$ 5,862,389	\$ 6,038,561	\$ 6,219,577	\$ 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	10,120	10,424	10,731	11,047	11,372	11,701
Liability Insurance	75,327	77,590	79,916	82,274	84,696	87,184	89,709
<b>TOTAL CAPPED EXTENSION (By Fund)</b>	\$ 6,550,155	\$ 6,746,995	\$ 6,949,248	\$ 7,154,267	\$ 7,364,877	\$ 7,581,223	\$ 7,800,781
<b>LEVY INFORMATION (Non-Capped)</b>							
Referendum Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL NON-CAPPED EXTENSION (By Fund)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXTENSION BY FUND</b>	\$ 6,550,155	\$ 6,746,995	\$ 6,949,248	\$ 7,154,267	\$ 7,364,877	\$ 7,581,223	\$ 7,800,781
<b>TOTAL EXTENSION (per Agency Report)</b>	\$ 6,550,155	\$ 6,746,995	\$ 6,949,248	\$ 7,154,267	\$ 7,364,877	\$ 7,581,223	\$ 7,800,781

# Wilmette Public Library District

## Financial Forecasting Model (Mid Scenario)

### Levy Data

Preliminary, subject to change

**Conditions**

Cook County  
Fiscal Year End

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
<b>EAV INFORMATION</b>							
Equalized Assessed Value	\$ 3,160,648,362	\$ 3,204,254,846	\$ 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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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%
<b>LEVY INFORMATION (Capped)</b>							
Corporate	\$ 7,183,515	\$ 7,390,782	\$ 7,601,343	\$ 7,817,551	\$ 8,039,553	\$ 8,265,294	\$ 8,497,046
IMRF	401,314	412,893	424,656	436,735	449,137	461,748	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
<b>TOTAL CAPPED EXTENSION (By Fund)</b>	<b>\$ 8,026,274</b>	<b>\$ 8,257,857</b>	<b>\$ 8,493,120</b>	<b>\$ 8,734,694</b>	<b>\$ 8,982,740</b>	<b>\$ 9,234,965</b>	<b>\$ 9,493,906</b>
<b>LEVY INFORMATION (Non-Capped)</b>							
Referendum Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL NON-CAPPED EXTENSION (By Fund)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXTENSION BY FUND</b>	<b>\$ 8,026,274</b>	<b>\$ 8,257,857</b>	<b>\$ 8,493,120</b>	<b>\$ 8,734,694</b>	<b>\$ 8,982,740</b>	<b>\$ 9,234,965</b>	<b>\$ 9,493,906</b>
<b>TOTAL EXTENSION (per Agency Report)</b>	<b>\$ 8,026,274</b>	<b>\$ 8,257,857</b>	<b>\$ 8,493,120</b>	<b>\$ 8,734,694</b>	<b>\$ 8,982,740</b>	<b>\$ 9,234,965</b>	<b>\$ 9,493,906</b>

# Wilmette Public Library District

## Financial Forecasting Model (Mid Scenario)

### General Fund

Preliminary, subject to change

Property 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 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Proj. Actual (2)	FY 2024 Budgeted	FY 2025 Projected	FY 2026 Projected
<b>REVENUE</b>							
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
<b>TOTAL REVENUE</b>	<b>\$ 5,484,236</b>	<b>\$ 5,409,659</b>	<b>\$ 5,573,624</b>	<b>\$ 5,601,645</b>	<b>\$ 5,861,065</b>	<b>\$ 6,065,737</b>	<b>\$ 6,309,703</b>
<b>EXPENDITURES</b>							
Culture and Recreation							
Personnel Services (Salaries)	\$ 3,082,030	\$ 2,868,222	\$ 3,064,820	\$ 3,486,634	\$ 3,582,647	\$ 3,725,953	\$ 3,874,991
Personnel Services (Non Salaries)	24,181	32,339	31,938	48,955	61,000	63,440	65,978
Personnel Services (Insurance)	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
<b>TOTAL EXPENDITURES</b>	<b>\$ 5,246,323</b>	<b>\$ 5,479,797</b>	<b>\$ 5,678,354</b>	<b>\$ 6,217,129</b>	<b>\$ 6,398,247</b>	<b>\$ 6,613,645</b>	<b>\$ 6,836,848</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>\$ 237,913</b>	<b>\$ (70,138)</b>	<b>\$ (104,730)</b>	<b>\$ (615,484)</b>	<b>\$ (537,182)</b>	<b>\$ (547,907)</b>	<b>\$ (527,145)</b>
<b>OTHER SOURCES/(USES) OF FUNDS</b>							
Transfers to Special Reserve Fund	\$ -	\$ -	\$ (1,800,000)	\$ -	\$ -	\$ -	\$ -
Transfers to/from Nonmajor Gov'tal Funds	38,091	-	-	(10,000)	-	-	-
Contribution to Renovation Project	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCE/(USES) OF FUNDS</b>	<b>\$ 38,091</b>	<b>\$ -</b>	<b>\$ (1,800,000)</b>	<b>\$ (10,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 276,004</b>	<b>\$ (70,138)</b>	<b>\$ (1,904,730)</b>	<b>\$ (625,484)</b>	<b>\$ (537,182)</b>	<b>\$ (547,907)</b>	<b>\$ (527,145)</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 8,809,474</b>	<b>\$ 9,085,478</b>	<b>\$ 9,015,340</b>	<b>\$ 7,110,610</b>	<b>\$ 6,485,126</b>	<b>\$ 5,947,944</b>	<b>\$ 5,400,037</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 9,085,478</b>	<b>\$ 9,015,340</b>	<b>\$ 7,110,610</b>	<b>\$ 6,485,126</b>	<b>\$ 5,947,944</b>	<b>\$ 5,400,037</b>	<b>\$ 4,872,891</b>
Fund Balance as a Percent of Annual Expenditures	173.18%	164.52%	125.22%	104.31%	92.96%	81.65%	71.27%

**Footnotes:**

(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

# Wilmette Public Library District

## Financial Forecasting Model (Mid Scenario)

### General Fund

Preliminary, subject to change

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 Projected	FY 2028 Projected	FY 2029 Projected	FY 2030 Projected	FY 2031 Projected	FY 2032 Projected	FY 2033 Projected
<b>REVENUE</b>							
Property Taxes	\$ 5,867,337	\$ 6,043,424	\$ 6,224,349	\$ 6,406,430	\$ 6,594,809	\$ 6,788,316	\$ 6,983,430
Replacement Taxes	137,957	140,716	143,531	146,401	149,329	152,316	155,362
Grants	44,109	44,991	45,891	46,809	47,745	48,700	49,674
Investment Income	97,458	84,540	70,274	54,559	37,211	18,140	(2,777)
Kenilworth Library Services Contract	210,119	214,322	218,608	222,980	227,440	231,989	236,628
Fines and Fees	9,020	9,201	9,385	9,572	9,764	9,959	10,158
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
<b>TOTAL REVENUE</b>	<b>\$ 6,422,245</b>	<b>\$ 6,594,562</b>	<b>\$ 6,770,553</b>	<b>\$ 6,946,438</b>	<b>\$ 7,127,178</b>	<b>\$ 7,311,518</b>	<b>\$ 7,495,815</b>
<b>EXPENDITURES</b>							
Culture and Recreation							
Personnel Services (Salaries)	\$ 4,029,991	\$ 4,191,190	\$ 4,358,838	\$ 4,533,191	\$ 4,714,519	\$ 4,903,100	\$ 5,099,224
Personnel Services (Non Salaries)	68,617	71,361	74,216	77,184	80,272	83,483	86,822
Personnel Services (Insurance)	818,901	851,657	885,723	921,152	957,998	996,318	1,036,171
Patron Materials/Services	1,365,244	1,392,549	1,420,400	1,448,808	1,477,784	1,507,340	1,537,487
Operations	785,400	801,108	817,130	833,473	850,142	867,145	884,488
<b>TOTAL EXPENDITURES</b>	<b>\$ 7,068,152</b>	<b>\$ 7,307,866</b>	<b>\$ 7,556,307</b>	<b>\$ 7,813,809</b>	<b>\$ 8,080,716</b>	<b>\$ 8,357,386</b>	<b>\$ 8,644,191</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>\$ (645,908)</b>	<b>\$ (713,304)</b>	<b>\$ (785,754)</b>	<b>\$ (867,371)</b>	<b>\$ (953,538)</b>	<b>\$ (1,045,868)</b>	<b>\$ (1,148,376)</b>
<b>OTHER SOURCES/(USES) OF FUNDS</b>							
Transfers to Special Reserve Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers to/from Nonmajor Gov'tal Funds	-	-	-	-	-	-	-
Contribution to Renovation Project	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCE/(USES) OF FUNDS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (645,908)</b>	<b>\$ (713,304)</b>	<b>\$ (785,754)</b>	<b>\$ (867,371)</b>	<b>\$ (953,538)</b>	<b>\$ (1,045,868)</b>	<b>\$ (1,148,376)</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 4,872,891</b>	<b>\$ 4,226,984</b>	<b>\$ 3,513,680</b>	<b>\$ 2,727,926</b>	<b>\$ 1,860,555</b>	<b>\$ 907,017</b>	<b>\$ (138,851)</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 4,226,984</b>	<b>\$ 3,513,680</b>	<b>\$ 2,727,926</b>	<b>\$ 1,860,555</b>	<b>\$ 907,017</b>	<b>\$ (138,851)</b>	<b>\$ (1,287,227)</b>
Fund Balance as a Percent of Annual Expenditures	59.80%	48.08%	36.10%	23.81%	11.22%	-1.66%	-14.89%

# Wilmette Public Library District

## Financial Forecasting Model (Mid Scenario)

### General Fund

Preliminary, subject to change

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 Projected	FY 2035 Projected	FY 2036 Projected	FY 2037 Projected	FY 2038 Projected	FY 2039 Projected	FY 2040 Projected
<b>REVENUE</b>							
Property Taxes	\$ 7,185,096	\$ 7,392,207	\$ 7,601,394	\$ 7,817,418	\$ 8,039,229	\$ 8,263,609	\$ 8,495,142
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	(25,745)	(50,879)	(78,328)	(108,320)	(141,000)	(176,547)	(215,215)
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
<b>TOTAL REVENUE</b>	<b>\$ 7,684,818</b>	<b>\$ 7,877,303</b>	<b>\$ 8,069,761</b>	<b>\$ 8,266,727</b>	<b>\$ 8,467,010</b>	<b>\$ 8,667,219</b>	<b>\$ 8,871,687</b>
<b>EXPENDITURES</b>							
Culture and Recreation							
Personnel Services (Salaries)	\$ 5,303,193	\$ 5,515,320	\$ 5,735,933	\$ 5,965,371	\$ 6,203,985	\$ 6,452,145	\$ 6,710,231
Personnel Services (Non Salaries)	90,295	93,907	97,663	101,569	105,632	109,858	114,252
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	1,599,601	1,631,593	1,664,225	1,697,509	1,731,460	1,766,089
Operations	902,178	920,221	938,626	957,398	976,546	996,077	1,015,999
<b>TOTAL EXPENDITURES</b>	<b>\$ 8,941,520</b>	<b>\$ 9,249,772</b>	<b>\$ 9,569,367</b>	<b>\$ 9,900,737</b>	<b>\$ 10,244,334</b>	<b>\$ 10,600,626</b>	<b>\$ 10,970,100</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>\$ (1,256,702)</b>	<b>\$ (1,372,469)</b>	<b>\$ (1,499,606)</b>	<b>\$ (1,634,010)</b>	<b>\$ (1,777,324)</b>	<b>\$ (1,933,407)</b>	<b>\$ (2,098,414)</b>
<b>OTHER SOURCES/(USES) OF FUNDS</b>							
Transfers to Special Reserve Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers to/from Nonmajor Gov'tal Funds	-	-	-	-	-	-	-
Contribution to Renovation Project	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCE/(USES) OF FUNDS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (1,256,702)</b>	<b>\$ (1,372,469)</b>	<b>\$ (1,499,606)</b>	<b>\$ (1,634,010)</b>	<b>\$ (1,777,324)</b>	<b>\$ (1,933,407)</b>	<b>\$ (2,098,414)</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ (1,287,227)</b>	<b>\$ (2,543,929)</b>	<b>\$ (3,916,398)</b>	<b>\$ (5,416,003)</b>	<b>\$ (7,050,014)</b>	<b>\$ (8,827,338)</b>	<b>\$ (10,760,744)</b>
<b>ENDING FUND BALANCE</b>	<b>\$ (2,543,929)</b>	<b>\$ (3,916,398)</b>	<b>\$ (5,416,003)</b>	<b>\$ (7,050,014)</b>	<b>\$ (8,827,338)</b>	<b>\$ (10,760,744)</b>	<b>\$ (12,859,158)</b>
Fund Balance as a Percent of Annual Expenditures	-28.45%	-42.34%	-56.60%	-71.21%	-86.17%	-101.51%	-117.22%



# Wilmette Public Library District

## Financial Forecasting Model (Mid Scenario)

### Special Reserve Fund

Preliminary, subject to change

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

**Footnotes:**

- (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

# Wilmette Public Library District

## Financial Forecasting Model (Mid Scenario)

### Special Reserve Fund

Preliminary, subject to change

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

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

# Wilmette Public Library District

## Financial Forecasting Model (Mid Scenario)

### Special Reserve Fund

Preliminary, subject to change

Estimated Investment Earnings	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Capital Outlay	N/A	N/A	N/A	N/A	N/A	N/A	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
<b>REVENUE</b>							
Investment Income (1)	\$ 9,233	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUE</b>	<u>\$ 9,233</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>EXPENDITURES</b>							
Capital Outlay (2) (3) (4)	\$ 872,584	\$ 680,665	\$ -	\$ 522,088	\$ 272,823	\$ -	\$ 438,377
<b>TOTAL EXPENDITURES</b>	<u>\$ 872,584</u>	<u>\$ 680,665</u>	<u>\$ -</u>	<u>\$ 522,088</u>	<u>\$ 272,823</u>	<u>\$ -</u>	<u>\$ 438,377</u>
<b>OTHER FINANCING SOURCE / (USES)</b>							
Transfers In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	-	-	-	-	-	-	-
Debt Service Payments	-	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES / (USES)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	\$ (863,351)	\$ (680,665)	\$ -	\$ (522,088)	\$ (272,823)	\$ -	\$ (438,377)
<b>BEGINNING FUND BALANCE</b>	\$ 461,630	\$ (401,721)	\$ (1,082,386)	\$ (1,082,386)	\$ (1,604,474)	\$ (1,877,297)	\$ (1,877,297)
<b>ENDING FUND BALANCE</b>	\$ (401,721)	\$ (1,082,386)	\$ (1,082,386)	\$ (1,604,474)	\$ (1,877,297)	\$ (1,877,297)	\$ (2,315,674)

# Wilmette Public Library District

## Financial Forecasting Model (Max Scenario)

### Levy Data

Preliminary, subject to change

**Conditions**

Cook County  
Fiscal Year End

Yes or No

Yes  
Jun-30

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	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
	Actual	Actual	Actual	Projected	Projected	Projected	Projected
LEVY YEAR	2018	2019	2020	2021	2022	2023	2024
	Actual	Actual	Actual	Projected	Projected	Projected	Projected
<b>EAV INFORMATION</b>							
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%
<b>LEVY INFORMATION (Capped)</b>							
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
<b>TOTAL CAPPED EXTENSION (By Fund)</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,870,000</b>	<b>\$ 6,198,307</b>	<b>\$ 6,450,742</b>
<b>LEVY INFORMATION (Non-Capped)</b>							
Referendum Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL NON-CAPPED EXTENSION (By Fund)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXTENSION BY FUND</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,870,000</b>	<b>\$ 6,198,307</b>	<b>\$ 6,450,742</b>
<b>TOTAL EXTENSION (per Agency Report)</b>	<b>\$ 5,607,858</b>	<b>\$ 5,608,698</b>	<b>\$ 5,600,204</b>	<b>\$ 5,662,344</b>	<b>\$ 5,898,908</b>	<b>\$ 6,198,307</b>	<b>\$ 6,450,742</b>

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
- (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

# Wilmette Public Library District

## Financial Forecasting Model (Max Scenario)

### Levy Data

Preliminary, subject to change

**Conditions**

Cook County  
Fiscal Year End

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
<b>EAV INFORMATION</b>							
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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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%
<b>LEVY INFORMATION (Capped)</b>							
Corporate	\$ 5,947,351	\$ 6,126,076	\$ 6,309,716	\$ 6,495,867	\$ 6,687,095	\$ 6,883,531	\$ 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
<b>TOTAL CAPPED EXTENSION (By Fund)</b>	<b>\$ 6,645,085</b>	<b>\$ 6,844,778</b>	<b>\$ 7,049,962</b>	<b>\$ 7,257,952</b>	<b>\$ 7,471,614</b>	<b>\$ 7,691,096</b>	<b>\$ 7,913,836</b>
<b>LEVY INFORMATION (Non-Capped)</b>							
Referendum Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL NON-CAPPED EXTENSION (By Fund)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXTENSION BY FUND</b>	<b>\$ 6,645,085</b>	<b>\$ 6,844,778</b>	<b>\$ 7,049,962</b>	<b>\$ 7,257,952</b>	<b>\$ 7,471,614</b>	<b>\$ 7,691,096</b>	<b>\$ 7,913,836</b>
<b>TOTAL EXTENSION (per Agency Report)</b>	<b>\$ 6,645,085</b>	<b>\$ 6,844,778</b>	<b>\$ 7,049,962</b>	<b>\$ 7,257,952</b>	<b>\$ 7,471,614</b>	<b>\$ 7,691,096</b>	<b>\$ 7,913,836</b>

# Wilmette Public Library District

## Financial Forecasting Model (Max Scenario)

### Levy Data

Preliminary, subject to change

**Conditions**

Cook County  
Fiscal Year End

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
<b>EAV INFORMATION</b>							
Equalized Assessed Value	\$ 3,160,648,362	\$ 3,204,254,846	\$ 3,536,680,330	\$ 3,584,047,134	\$ 3,631,887,605	\$ 4,007,076,366	\$ 4,059,147,129
Limiting Rate	0.258	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	\$ 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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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%
<b>LEVY INFORMATION (Capped)</b>							
Corporate	\$ 7,287,624	\$ 7,497,894	\$ 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
<b>TOTAL CAPPED EXTENSION (By Fund)</b>	\$ 8,142,597	\$ 8,377,536	\$ 8,616,209	\$ 8,861,283	\$ 9,112,925	\$ 9,368,805	\$ 9,631,499
<b>LEVY INFORMATION (Non-Capped)</b>							
Referendum Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL NON-CAPPED EXTENSION (By Fund)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXTENSION BY FUND</b>							
	\$ 8,142,597	\$ 8,377,536	\$ 8,616,209	\$ 8,861,283	\$ 9,112,925	\$ 9,368,805	\$ 9,631,499
<b>TOTAL EXTENSION (per Agency Report)</b>							
	\$ 8,142,597	\$ 8,377,536	\$ 8,616,209	\$ 8,861,283	\$ 9,112,925	\$ 9,368,805	\$ 9,631,499

# Wilmette Public Library District

## Financial Forecasting Model (Max Scenario)

### General Fund

Preliminary, subject to change

Property 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 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Proj. Actual (2)	FY 2024 Budgeted	FY 2025 Projected	FY 2026 Projected
<b>REVENUE</b>							
Property Taxes	\$ 4,867,129	\$ 4,950,411	\$ 4,994,108	\$ 4,986,160	\$ 5,300,000	\$ 5,598,347	\$ 5,809,210
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	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	16,500	16,830	17,167
<b>TOTAL REVENUE</b>	<b>\$ 5,484,236</b>	<b>\$ 5,409,659</b>	<b>\$ 5,573,624</b>	<b>\$ 5,601,645</b>	<b>\$ 5,861,065</b>	<b>\$ 6,186,732</b>	<b>\$ 6,395,716</b>
<b>EXPENDITURES</b>							
Culture and Recreation							
Personnel Services (Salaries)	\$ 3,082,030	\$ 2,868,222	\$ 3,064,820	\$ 3,486,634	\$ 3,582,647	\$ 3,725,953	\$ 3,874,991
Personnel Services (Non Salaries)	24,181	32,339	31,938	48,955	61,000	63,440	65,978
Personnel Services (Insurance)	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
<b>TOTAL EXPENDITURES</b>	<b>\$ 5,246,323</b>	<b>\$ 5,479,797</b>	<b>\$ 5,678,354</b>	<b>\$ 6,217,129</b>	<b>\$ 6,398,247</b>	<b>\$ 6,613,645</b>	<b>\$ 6,836,848</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>\$ 237,913</b>	<b>\$ (70,138)</b>	<b>\$ (104,730)</b>	<b>\$ (615,484)</b>	<b>\$ (537,182)</b>	<b>\$ (426,913)</b>	<b>\$ (441,132)</b>
<b>OTHER SOURCES/(USES) OF FUNDS</b>							
Transfers to Special Reserve Fund	\$ -	\$ -	\$ (1,800,000)	\$ -	\$ -	\$ -	\$ -
Transfers to/from Nonmajor Gov'tal Funds	38,091	-	-	(10,000)	-	-	-
Contribution to Renovation Project	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCE/(USES) OF FUNDS</b>	<b>\$ 38,091</b>	<b>\$ -</b>	<b>\$ (1,800,000)</b>	<b>\$ (10,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 276,004</b>	<b>\$ (70,138)</b>	<b>\$ (1,904,730)</b>	<b>\$ (625,484)</b>	<b>\$ (537,182)</b>	<b>\$ (426,913)</b>	<b>\$ (441,132)</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 8,809,474</b>	<b>\$ 9,085,478</b>	<b>\$ 9,015,340</b>	<b>\$ 7,110,610</b>	<b>\$ 6,485,126</b>	<b>\$ 5,947,944</b>	<b>\$ 5,521,032</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 9,085,478</b>	<b>\$ 9,015,340</b>	<b>\$ 7,110,610</b>	<b>\$ 6,485,126</b>	<b>\$ 5,947,944</b>	<b>\$ 5,521,032</b>	<b>\$ 5,079,900</b>
Fund Balance as a Percent of Annual Expenditures	173.18%	164.52%	125.22%	104.31%	92.96%	83.48%	74.30%

**Footnotes:**

(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

# Wilmette Public Library District

## Financial Forecasting Model (Max Scenario)

### General Fund

Preliminary, subject to change

Property 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 Projected	FY 2028 Projected	FY 2029 Projected	FY 2030 Projected	FY 2031 Projected	FY 2032 Projected	FY 2033 Projected
<b>REVENUE</b>							
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	155,362
Grants	44,109	44,991	45,891	46,809	47,745	48,700	49,674
Investment Income	101,598	90,463	78,067	64,312	49,017	32,094	13,423
Kenilworth Library Services Contract	210,119	214,322	218,608	222,980	227,440	231,989	236,628
Fines and Fees	9,020	9,201	9,385	9,572	9,764	9,959	10,158
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
<b>TOTAL REVENUE</b>	<b>\$ 6,511,419</b>	<b>\$ 6,688,071</b>	<b>\$ 6,868,555</b>	<b>\$ 7,049,039</b>	<b>\$ 7,234,561</b>	<b>\$ 7,423,853</b>	<b>\$ 7,613,225</b>
<b>EXPENDITURES</b>							
Culture and Recreation							
Personnel Services (Salaries)	\$ 4,029,991	\$ 4,191,190	\$ 4,358,838	\$ 4,533,191	\$ 4,714,519	\$ 4,903,100	\$ 5,099,224
Personnel Services (Non Salaries)	68,617	71,361	74,216	77,184	80,272	83,483	86,822
Personnel Services (Insurance)	818,901	851,657	885,723	921,152	957,998	996,318	1,036,171
Patron Materials/Services	1,365,244	1,392,549	1,420,400	1,448,808	1,477,784	1,507,340	1,537,487
Operations	785,400	801,108	817,130	833,473	850,142	867,145	884,488
<b>TOTAL EXPENDITURES</b>	<b>\$ 7,068,152</b>	<b>\$ 7,307,866</b>	<b>\$ 7,556,307</b>	<b>\$ 7,813,809</b>	<b>\$ 8,080,716</b>	<b>\$ 8,357,386</b>	<b>\$ 8,644,191</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>\$ (556,733)</b>	<b>\$ (619,794)</b>	<b>\$ (687,753)</b>	<b>\$ (764,770)</b>	<b>\$ (846,155)</b>	<b>\$ (933,533)</b>	<b>\$ (1,030,967)</b>
<b>OTHER SOURCES/(USES) OF FUNDS</b>							
Transfers to Special Reserve Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers to/from Nonmajor Gov'tal Funds	-	-	-	-	-	-	-
Contribution to Renovation Project	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCE/(USES) OF FUNDS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (556,733)</b>	<b>\$ (619,794)</b>	<b>\$ (687,753)</b>	<b>\$ (764,770)</b>	<b>\$ (846,155)</b>	<b>\$ (933,533)</b>	<b>\$ (1,030,967)</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 5,079,900</b>	<b>\$ 4,523,166</b>	<b>\$ 3,903,372</b>	<b>\$ 3,215,619</b>	<b>\$ 2,450,849</b>	<b>\$ 1,604,694</b>	<b>\$ 671,161</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 4,523,166</b>	<b>\$ 3,903,372</b>	<b>\$ 3,215,619</b>	<b>\$ 2,450,849</b>	<b>\$ 1,604,694</b>	<b>\$ 671,161</b>	<b>\$ (359,805)</b>
Fund Balance as a Percent of Annual Expenditures	63.99%	53.41%	42.56%	31.37%	19.86%	8.03%	-4.16%



# Wilmette Public Library District

## Financial Forecasting Model (Max Scenario)

### General Fund

Preliminary, subject to change

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 Projected	FY 2035 Projected	FY 2036 Projected	FY 2037 Projected	FY 2038 Projected	FY 2039 Projected	FY 2040 Projected
<b>REVENUE</b>							
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
<b>TOTAL REVENUE</b>	<b>\$ 7,807,498</b>	<b>\$ 8,005,439</b>	<b>\$ 8,203,491</b>	<b>\$ 8,406,262</b>	<b>\$ 8,612,550</b>	<b>\$ 8,818,923</b>	<b>\$ 9,029,780</b>
<b>EXPENDITURES</b>							
Culture and Recreation							
Personnel Services (Salaries)	\$ 5,303,193	\$ 5,515,320	\$ 5,735,933	\$ 5,965,371	\$ 6,203,985	\$ 6,452,145	\$ 6,710,231
Personnel Services (Non Salaries)	90,295	93,907	97,663	101,569	105,632	109,858	114,252
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	1,599,601	1,631,593	1,664,225	1,697,509	1,731,460	1,766,089
Operations	902,178	920,221	938,626	957,398	976,546	996,077	1,015,999
<b>TOTAL EXPENDITURES</b>	<b>\$ 8,941,520</b>	<b>\$ 9,249,772</b>	<b>\$ 9,569,367</b>	<b>\$ 9,900,737</b>	<b>\$ 10,244,334</b>	<b>\$ 10,600,626</b>	<b>\$ 10,970,100</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>\$ (1,134,022)</b>	<b>\$ (1,244,333)</b>	<b>\$ (1,365,876)</b>	<b>\$ (1,494,475)</b>	<b>\$ (1,631,783)</b>	<b>\$ (1,781,703)</b>	<b>\$ (1,940,321)</b>
<b>OTHER SOURCES/(USES) OF FUNDS</b>							
Transfers to Special Reserve Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers to/from Nonmajor Gov'tal Funds	-	-	-	-	-	-	-
Contribution to Renovation Project	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCE/(USES) OF FUNDS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (1,134,022)</b>	<b>\$ (1,244,333)</b>	<b>\$ (1,365,876)</b>	<b>\$ (1,494,475)</b>	<b>\$ (1,631,783)</b>	<b>\$ (1,781,703)</b>	<b>\$ (1,940,321)</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ (359,805)</b>	<b>\$ (1,493,827)</b>	<b>\$ (2,738,161)</b>	<b>\$ (4,104,037)</b>	<b>\$ (5,598,511)</b>	<b>\$ (7,230,295)</b>	<b>\$ (9,011,998)</b>
<b>ENDING FUND BALANCE</b>	<b>\$ (1,493,827)</b>	<b>\$ (2,738,161)</b>	<b>\$ (4,104,037)</b>	<b>\$ (5,598,511)</b>	<b>\$ (7,230,295)</b>	<b>\$ (9,011,998)</b>	<b>\$ (10,952,319)</b>
Fund Balance as a Percent of Annual Expenditures	-16.71%	-29.60%	-42.89%	-56.55%	-70.58%	-85.01%	-99.84%

# Wilmette Public Library District

## Financial Forecasting Model (Max Scenario)

### Special Reserve Fund

Preliminary, subject to change

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

**Footnotes:**

- (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

# Wilmette Public Library District

## Financial Forecasting Model (Max Scenario)

### Special Reserve Fund

Preliminary, subject to change

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

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

# Wilmette Public Library District

## Financial Forecasting Model (Max Scenario)

### Special Reserve Fund

Preliminary, subject to change

Estimated Investment Earnings	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Capital Outlay	N/A	N/A	N/A	N/A	N/A	N/A	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
<b>REVENUE</b>							
Investment Income (1)	\$ 9,233	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUE</b>	<u>\$ 9,233</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>EXPENDITURES</b>							
Capital Outlay (2) (3) (4)	\$ 872,584	\$ 680,665	\$ -	\$ 522,088	\$ 272,823	\$ -	\$ 438,377
<b>TOTAL EXPENDITURES</b>	<u>\$ 872,584</u>	<u>\$ 680,665</u>	<u>\$ -</u>	<u>\$ 522,088</u>	<u>\$ 272,823</u>	<u>\$ -</u>	<u>\$ 438,377</u>
<b>OTHER FINANCING SOURCE / (USES)</b>							
Transfers In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	-	-	-	-	-	-	-
Debt Service Payments	-	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES / (USES)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	\$ (863,351)	\$ (680,665)	\$ -	\$ (522,088)	\$ (272,823)	\$ -	\$ (438,377)
<b>BEGINNING FUND BALANCE</b>	\$ 461,630	\$ (401,721)	\$ (1,082,386)	\$ (1,082,386)	\$ (1,604,474)	\$ (1,877,297)	\$ (1,877,297)
<b>ENDING FUND BALANCE</b>	\$ (401,721)	\$ (1,082,386)	\$ (1,082,386)	\$ (1,604,474)	\$ (1,877,297)	\$ (1,877,297)	\$ (2,315,674)