



Millburn District 24

Financial Impact of .73 Referendum Rate Increase

Update

If our .73 referendum passes, the content of this document demonstrates our 5 year outlook based upon the information available as of June, 2010. On page 8, one can see that our reliance on TAWs would be over, as long as all other assumptions made in this document hold true or are adjusted for. Most importantly, our trajectory is positive, which is the critical factor towards reducing reliance on TAWs.



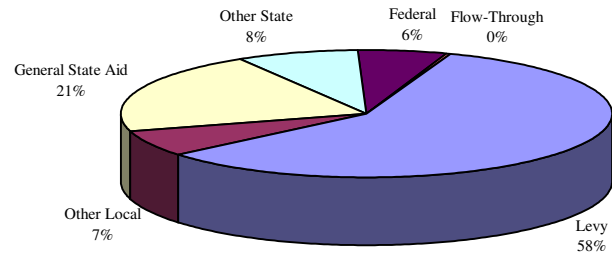


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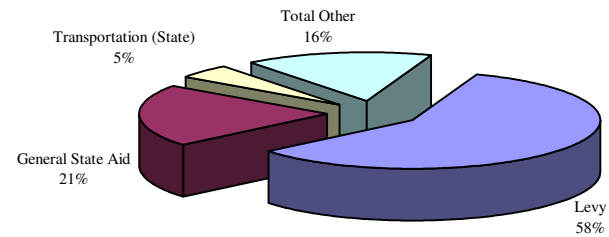
Aggregate View - Revenue Analysis

	BUDGET		PROJECTIONS								
	FY 2010	FY 2011	% Change	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change
LOCAL											
Levy	\$8,432,020	\$9,443,820	12.00%	\$10,621,869	12.47%	\$10,946,236	3.05%	\$11,315,582	3.37%	\$11,694,667	3.35%
CPPRT	\$16,145	\$18,000	11.49%	\$16,145	-10.31%	\$16,145	0.00%	\$16,145	0.00%	\$16,145	0.00%
Earnings on Investments	\$12,272	\$12,900	5.12%	\$10,605	-17.79%	\$28,973	173.20%	\$52,619	81.61%	\$82,234	56.28%
Other Local Revenue	\$914,838	\$1,021,250	11.63%	\$1,021,250	0.00%	\$1,021,250	0.00%	\$1,021,250	0.00%	\$1,021,250	0.00%
TOTAL LOCAL REVENUE	\$9,375,275	\$10,495,970	11.95%	\$11,669,869	11.18%	\$12,012,604	2.94%	\$12,405,596	3.27%	\$12,814,296	3.29%
STATE											
General State Aid	\$3,009,071	\$3,025,636	0.55%	\$2,930,496	-3.14%	\$2,346,880	-19.92%	\$2,188,905	-6.73%	\$1,932,896	-11.70%
Other State Revenue	\$1,170,280	\$1,105,387	-5.55%	\$986,993	-10.71%	\$1,029,221	4.28%	\$1,072,215	4.18%	\$1,101,363	2.72%
TOTAL STATE REVENUE	\$4,179,351	\$4,131,023	-1.16%	\$3,917,488	-5.17%	\$3,376,101	-13.82%	\$3,261,120	-3.41%	\$3,034,259	-6.96%
TOTAL FEDERAL REVENUE	\$841,019	\$248,426	-70.46%	\$149,708	-39.74%	\$149,708	0.00%	\$149,708	0.00%	\$149,708	0.00%
FLOW-THROUGH REVENUE	\$31,142	\$101,000	224.32%	\$101,000	0.00%	\$101,000	0.00%	\$101,000	0.00%	\$101,000	0.00%
TOTAL REVENUE	\$14,426,787	\$14,976,419	3.81%	\$15,838,065	5.75%	\$15,639,413	-1.25%	\$15,917,424	1.78%	\$16,099,263	1.14%

REVENUE BY SOURCE - FY 2010



THREE LARGEST REVENUE SOURCES - 2010



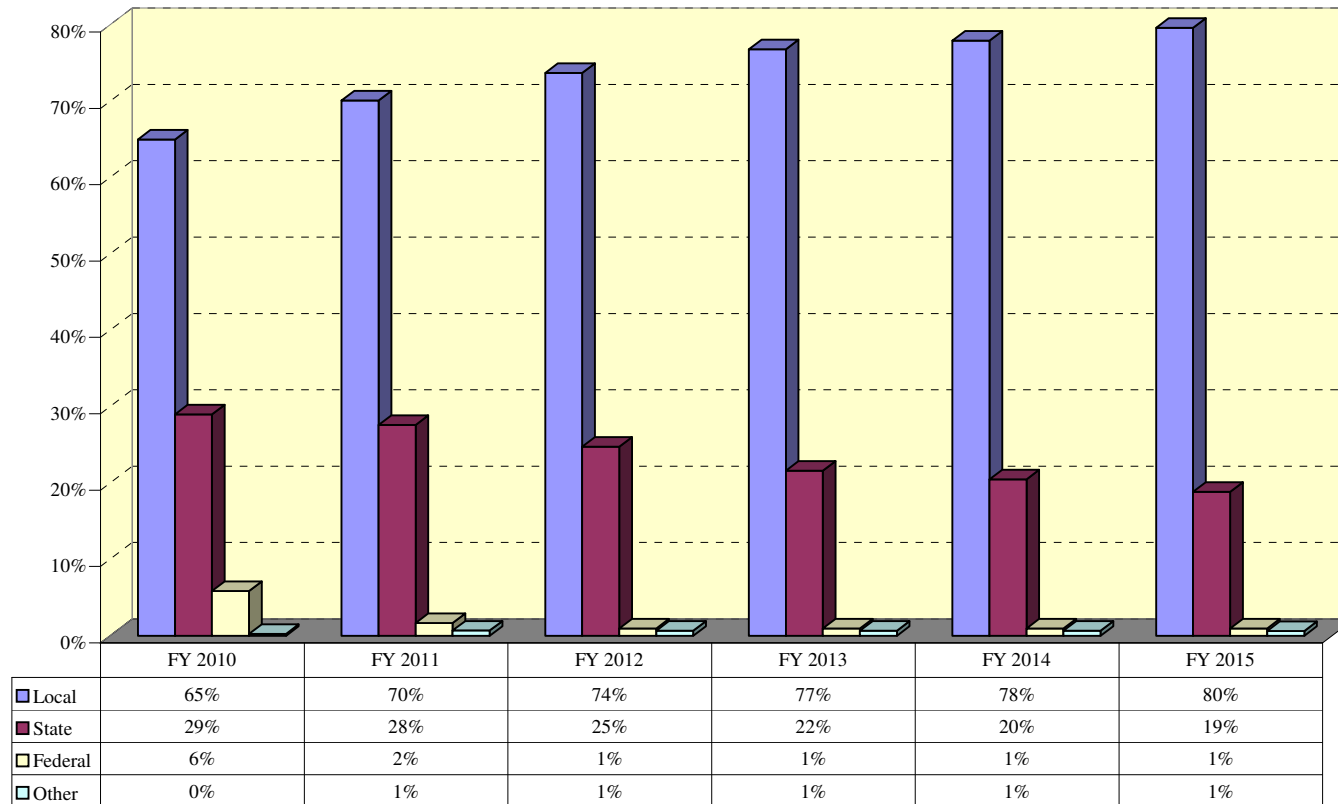
REVENUE BY SOURCE



Millburn School District 24

Aggregate View - Revenue Analysis

REVENUE BY SOURCE



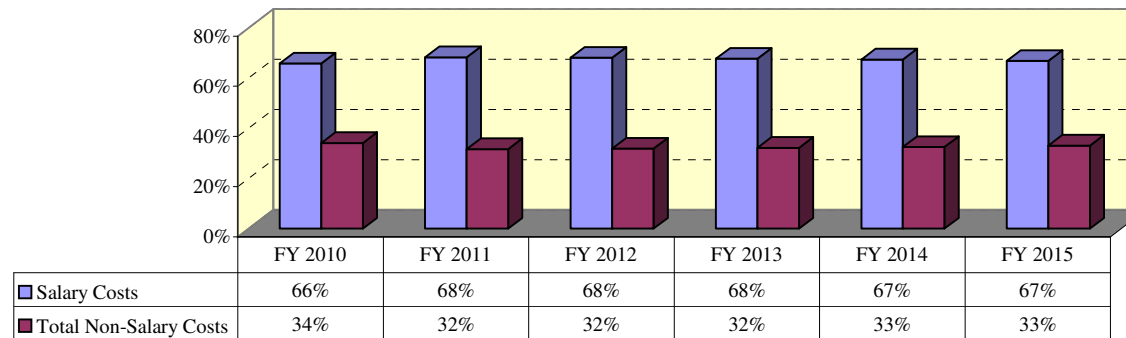


Millburn School District 24

Aggregate View - Expenditures Analysis

	BUDGET		PROJECTIONS								
	FY 2010	FY 2011	% Change	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change
Salary Costs	\$9,439,965	\$9,521,931	0.87%	\$9,589,099	0.71%	\$9,718,212	1.35%	\$9,880,986	1.67%	\$9,919,329	0.39%
Cost per ADA	\$6,347	\$6,441	1.49%	\$6,646	3.18%	\$6,910	3.97%	\$7,172	3.80%	\$7,475	4.23%
Benefits	\$2,016,606	\$2,109,315	4.60%	\$2,216,778	5.09%	\$2,333,830	5.28%	\$2,464,067	5.58%	\$2,593,566	5.26%
Purchased Services	\$1,454,142	\$1,356,468	-6.72%	\$1,338,063	-1.36%	\$1,337,457	-0.05%	\$1,337,884	0.03%	\$1,338,319	0.03%
Supplies And Materials	\$531,340	\$285,000	-46.36%	\$287,600	0.91%	\$290,330	0.95%	\$293,197	0.99%	\$296,206	1.03%
Capital Outlay	\$359,899	\$340,387	-5.42%	\$306,017	-10.10%	\$309,913	1.27%	\$313,886	1.28%	\$317,938	1.29%
Other Objects	\$535,111	\$329,868	-38.36%	\$339,644	2.96%	\$349,713	2.96%	\$360,085	2.97%	\$370,767	2.97%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0	
Provision For Contingencies	\$0	\$0		\$0		\$0		\$0		\$0	
Total Non-Salary Costs	\$4,897,099	\$4,421,038	-9.72%	\$4,488,102	1.52%	\$4,621,243	2.97%	\$4,769,118	3.20%	\$4,916,797	3.10%
Cost per ADA	\$3,292	\$2,991	-9.17%	\$3,111	4.01%	\$3,286	5.63%	\$3,462	5.35%	\$3,705	7.04%
TOTAL COSTS	\$14,337,064	\$13,942,969	-2.75%	\$14,077,201	0.96%	\$14,339,455	1.86%	\$14,650,104	2.17%	\$14,836,126	1.27%
COST PER ADA	\$9,639	\$9,432	-2.15%	\$9,756	3.44%	\$10,195	4.50%	\$10,634	4.30%	\$11,181	5.15%

Salary and Benefits Cost Analysis

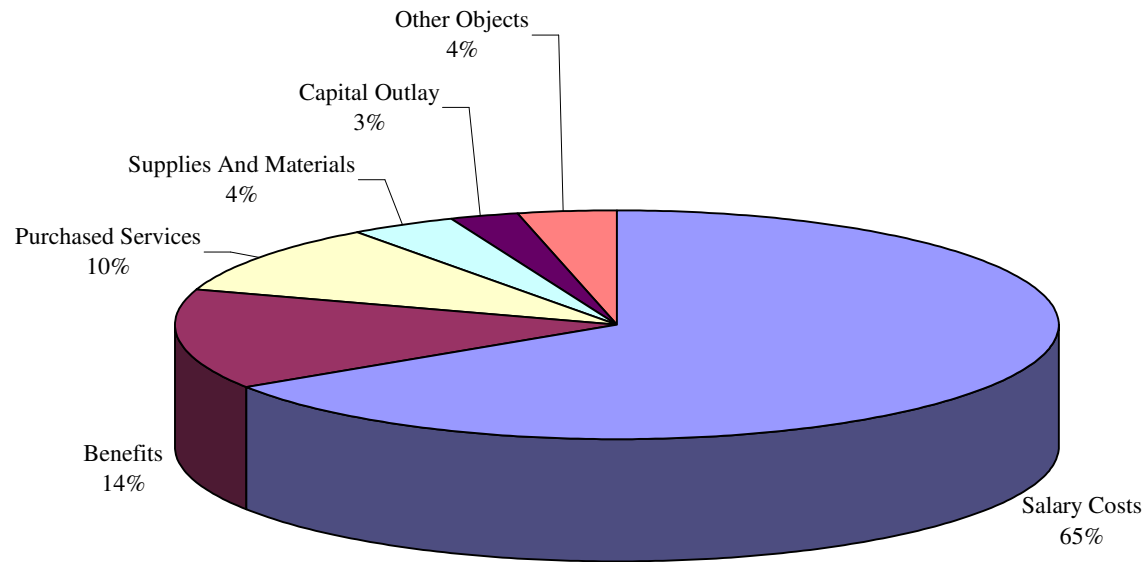




Millburn School District 24

Aggregate View - Expenditures Analysis

FY 2010 Expenditures by Object





Millburn School District 24

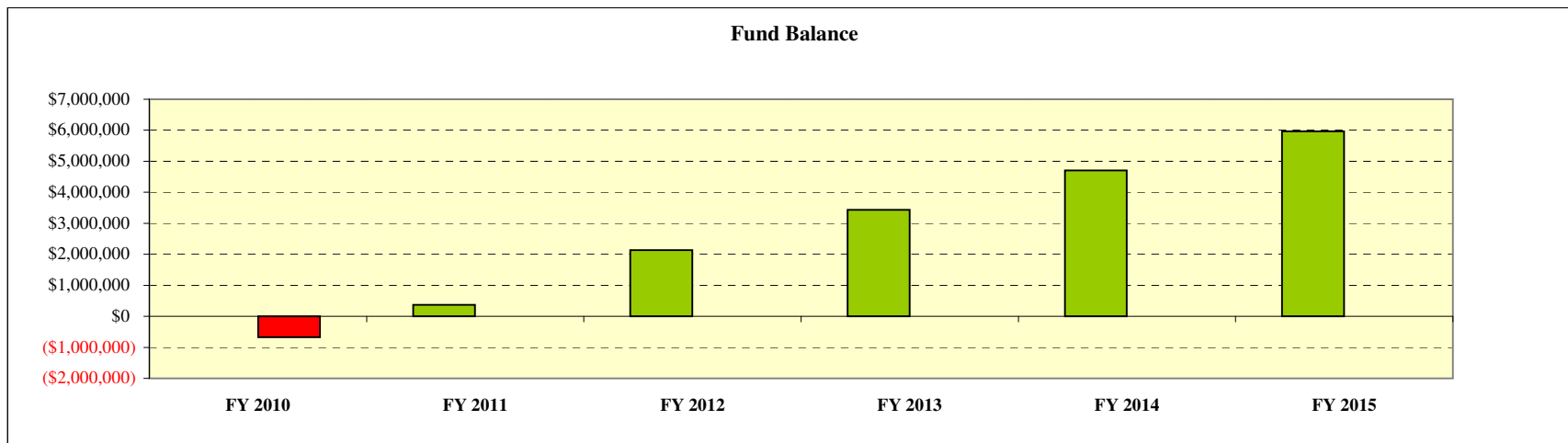
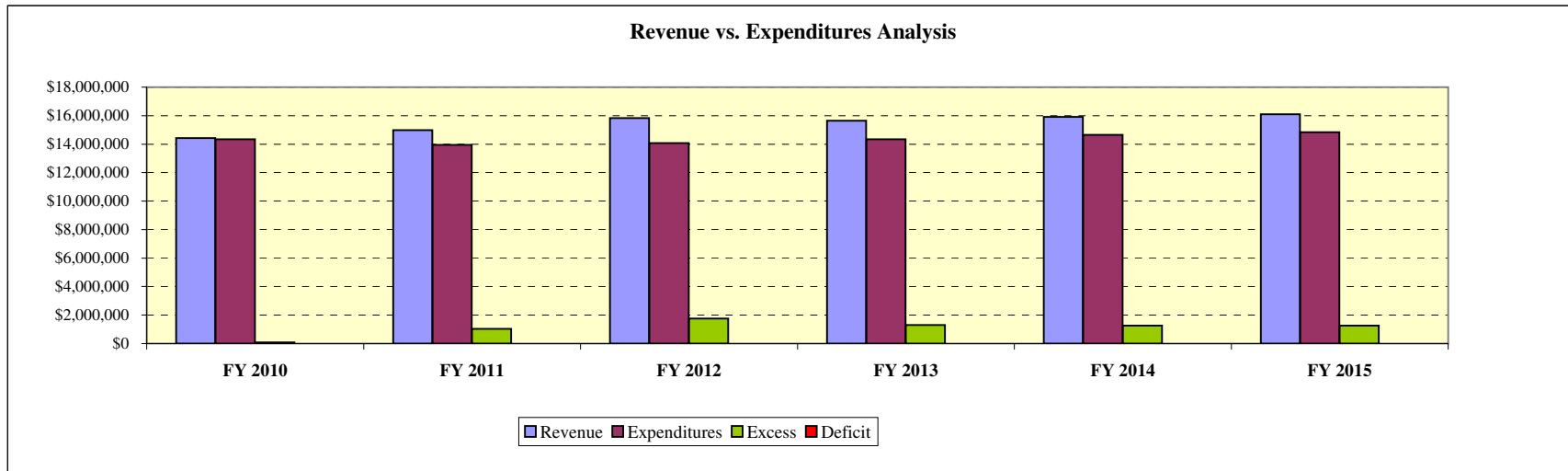
Aggregate View - Projection Analysis

	BUDGET		REVENUE / EXPENDITURE PROJECTIONS								
	FY 2010	FY 2011	% Change	FY 2012	% Change	FY 2013	% Change	FY 2014	% Change	FY 2015	% Change
REVENUE											
Local	\$9,375,275	\$10,495,970	11.95%	\$11,669,869	11.18%	\$12,012,604	2.94%	\$12,405,596	3.27%	\$12,814,296	3.29%
State	\$4,179,351	\$4,131,023	-1.16%	\$3,917,488	-5.17%	\$3,376,101	-13.82%	\$3,261,120	-3.41%	\$3,034,259	-6.96%
Federal	\$841,019	\$248,426	-70.46%	\$149,708	-39.74%	\$149,708	0.00%	\$149,708	0.00%	\$149,708	0.00%
Other	\$31,142	\$101,000	224.32%	\$101,000	0.00%	\$101,000	0.00%	\$101,000	0.00%	\$101,000	0.00%
TOTAL REVENUE	\$14,426,787	\$14,976,419	3.81%	\$15,838,065	5.75%	\$15,639,413	-1.25%	\$15,917,424	1.78%	\$16,099,263	1.14%
EXPENDITURES											
Salary and Benefit Costs	\$11,456,571	\$11,631,246	1.52%	\$11,805,877	1.50%	\$12,052,042	2.09%	\$12,345,053	2.43%	\$12,512,896	1.36%
Other	\$2,880,492	\$2,311,723	-19.75%	\$2,271,324	-1.75%	\$2,287,413	0.71%	\$2,305,050	0.77%	\$2,323,231	0.79%
TOTAL EXPENDITURES	\$14,337,064	\$13,942,969	-2.75%	\$14,077,201	0.96%	\$14,339,455	1.86%	\$14,650,104	2.17%	\$14,836,126	1.27%
EXCESS / DEFICIT	\$89,723	\$1,033,450		\$1,760,865		\$1,299,958		\$1,267,321		\$1,263,137	
OTHER FIN. SOURCES/USES											
Transfer Among Funds (Net)	\$40,120	\$10,800		\$0		\$0		\$0		\$0	
Sale of Bonds	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$40,120	\$10,800		\$0		\$0		\$0		\$0	
BEGINNING FUND BALANCE	(\$800,171)	(\$670,328)		\$373,922		\$2,134,786		\$3,434,744		\$4,702,065	
PROJECTED YEAR-END FUND BALANCE	(\$670,328)	\$373,922		\$2,134,786		\$3,434,744		\$4,702,065		\$5,965,202	
FUND BALANCE AS % OF EXPENDITURES	-4.68%	2.68%		15.16%		23.95%		32.10%		40.21%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	(0.56)	0.32		1.82		2.87		3.85		4.82	



Millburn School District 24

Aggregate View - Projection Analysis





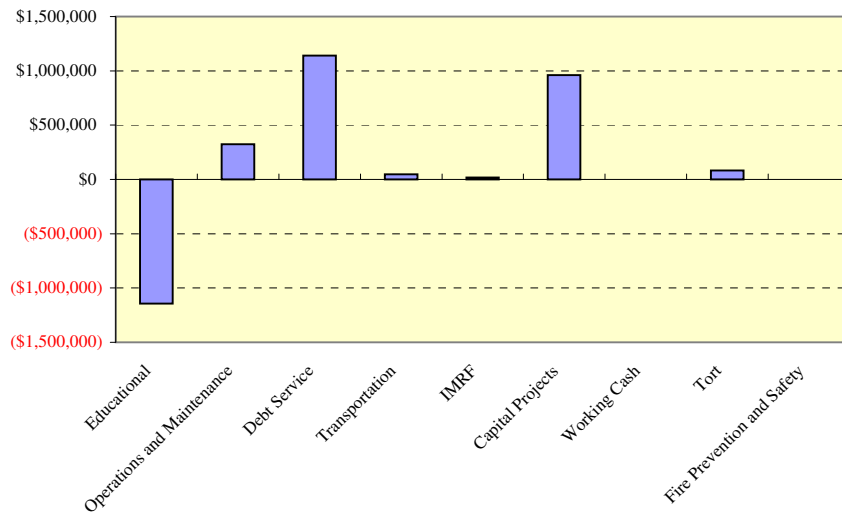
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Aggregate View - Projection Summary

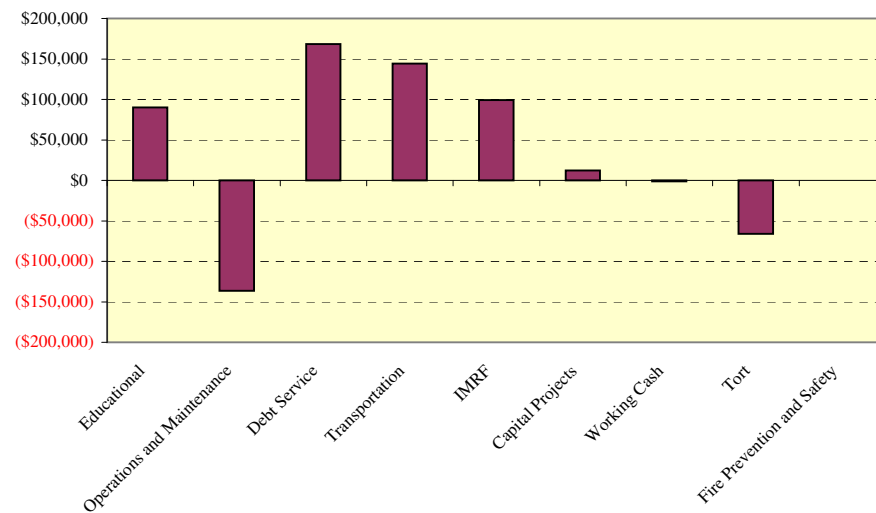
	Beginning Balance	Revenue*	Expenditure	Surplus / Deficit	Estimated FY-End Balance
Educational	(\$1,233,763)	\$11,590,819	\$11,500,535	\$90,284	(\$1,143,479)
Operations and Maintenance	\$459,936	\$1,159,930	\$1,296,377	(\$136,447)	\$323,489
Debt Service	\$971,070	\$1,791,833	\$1,623,515	\$168,318	\$1,139,388
Transportation	(\$95,784)	\$1,030,082	\$885,877	\$144,205	\$48,421
IMRF	(\$80,540)	\$554,415	\$455,171	\$99,244	\$18,704
Capital Projects	\$949,027	\$12,437	\$0	\$12,437	\$961,464
Working Cash	\$0	(\$1,338)	\$0	(\$1,338)	(\$1,338)
Tort	\$149,980	\$132,999	\$199,104	(\$66,105)	\$83,875
Fire Prevention and Safety	\$0	\$0	\$0	\$0	\$0

* Includes Transfers, Sale of Bonds, and Other Financing Sources / Uses of Funds.

FY 2010 - Fund Balance Analysis



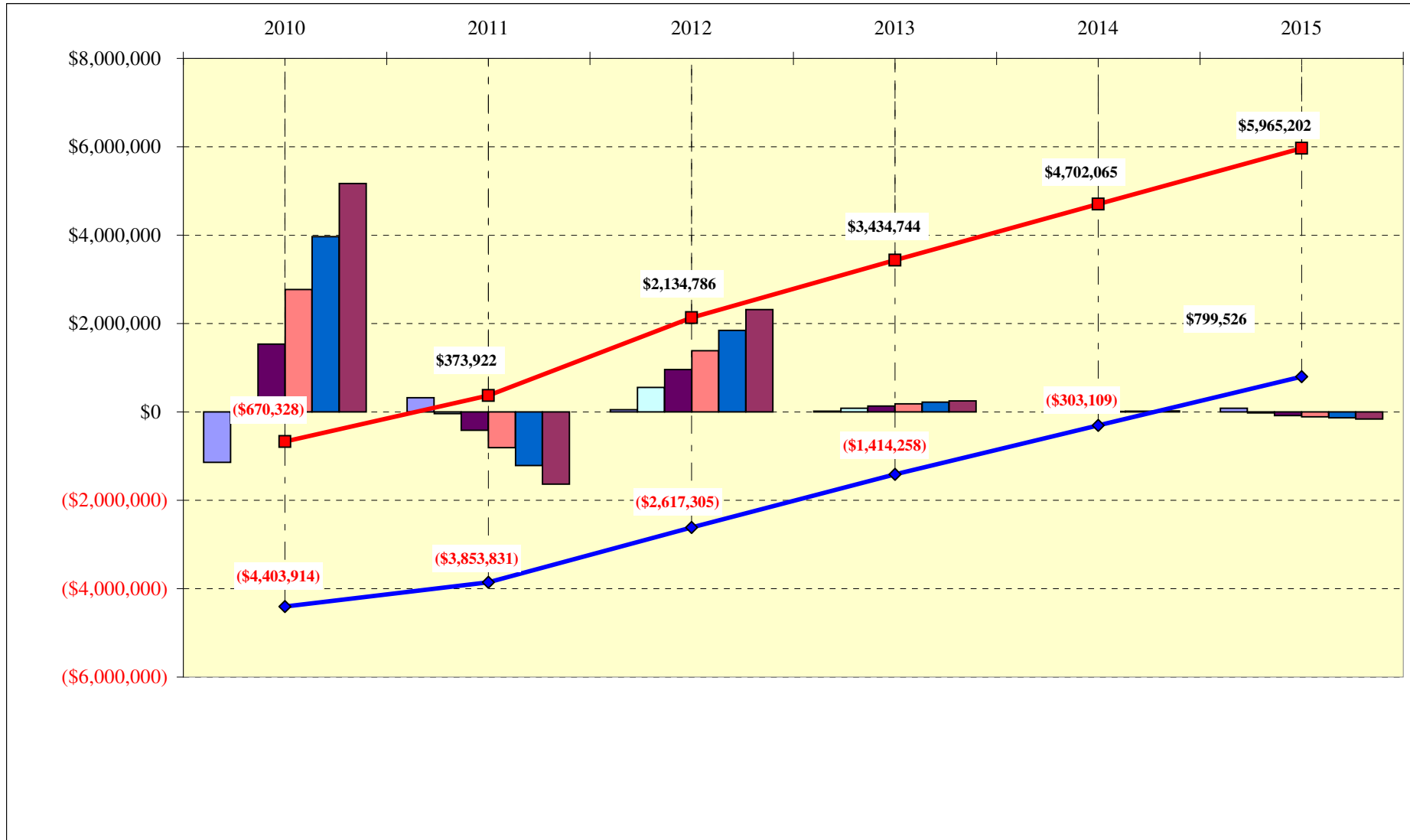
FY 2010 - Fund Surplus/Deficit





Millburn School District 24

Aggregate View - Projection Summary





Millburn School District 24

Aggregate View - Projection Summary

Financial Profile Calculation For FY 2010

	Ratio	Score	Value
Fund Balance to Rev Ratio	-0.06	1	0.35
Exp to Rev Ratio	1.00	4	1.4
Days Cash On Hand	74.71	2	0.2
% of Short Term Borrowing Max Remaining	100.00	4	0.4
% of Long Term Debt Margin Remaining	-9.59	1	0.1

Total Score:	2.45
Category:	Financial Watch

Financial Profile Score

