



Analysis of Current Five-Year Forecast

Presented May 18, 2022

Inga A. Fisher

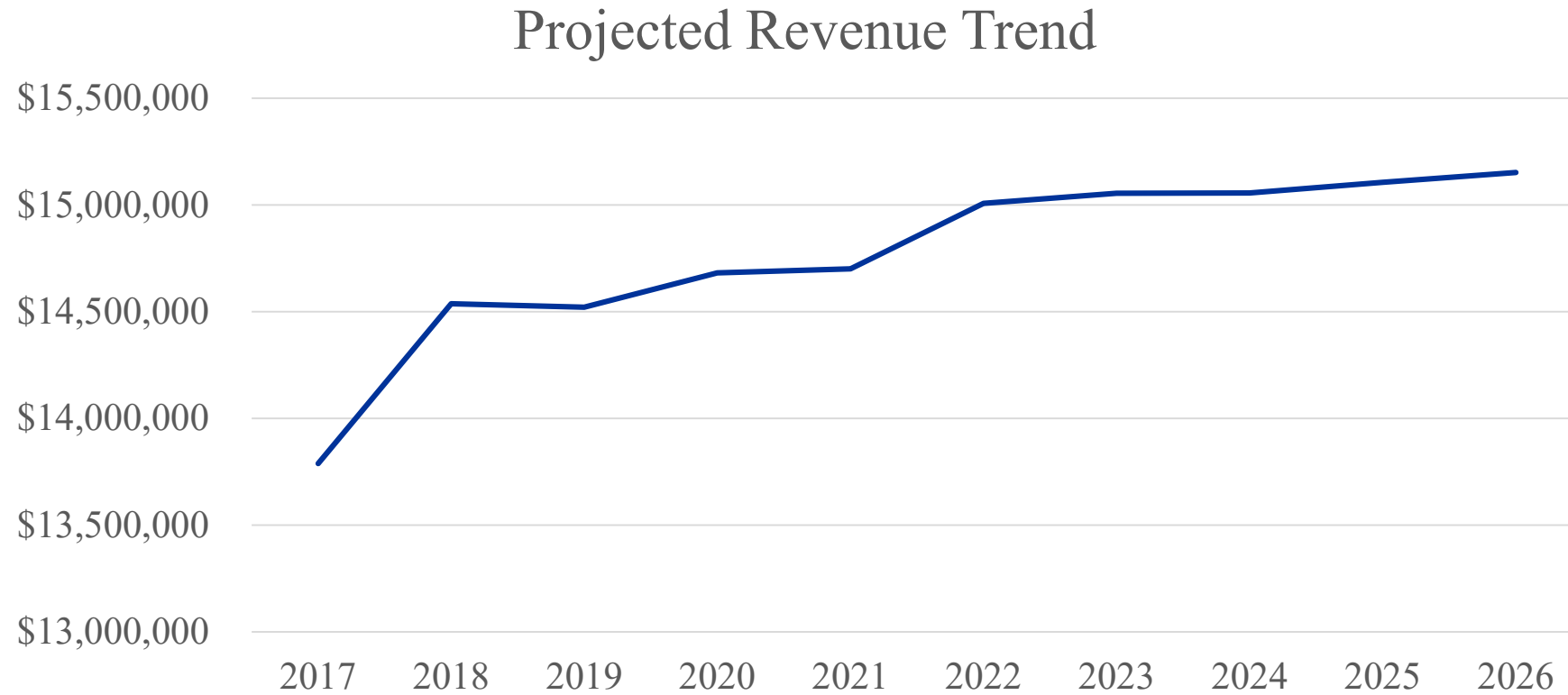
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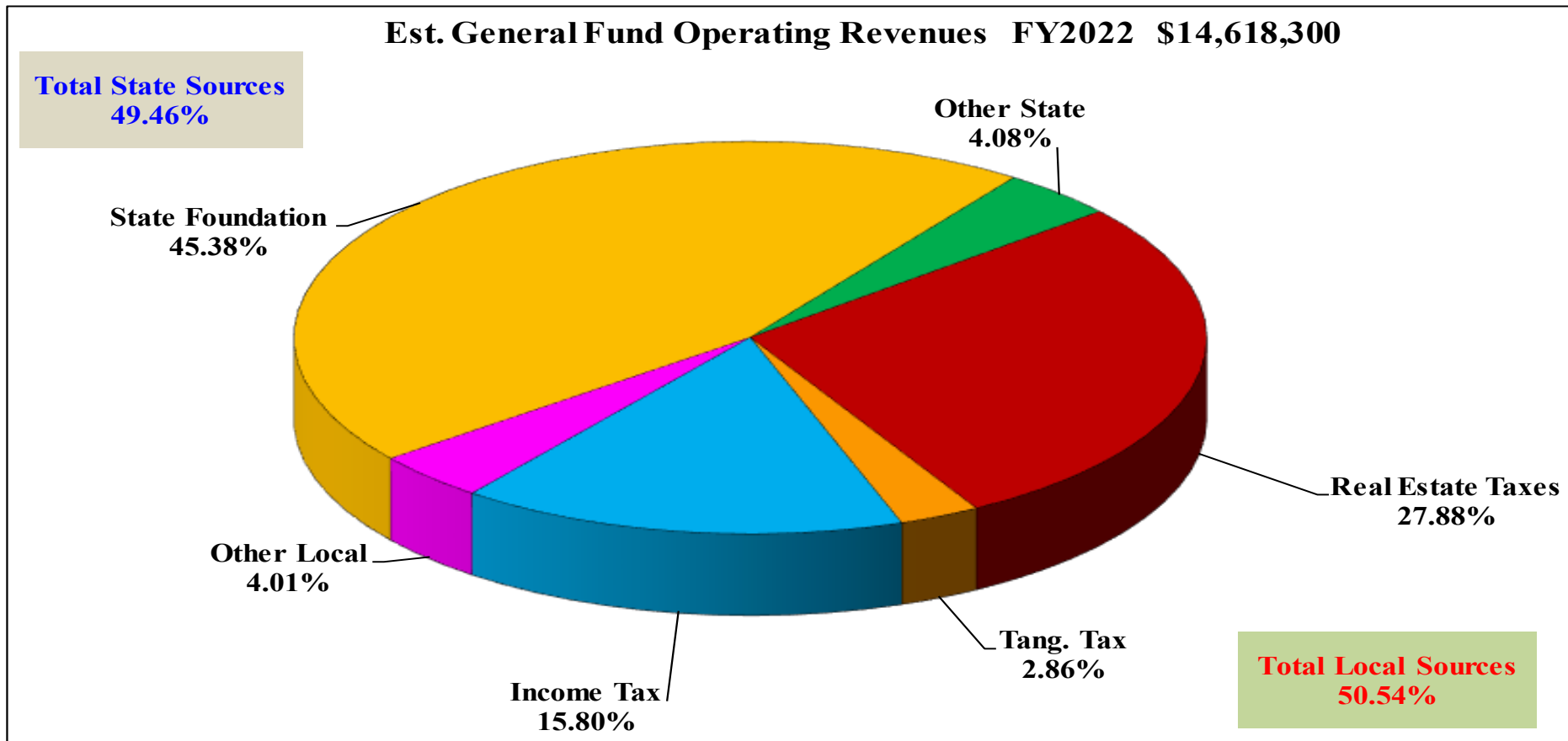
Welcome to the land where you can get
sunburn and frostbite
in the same week.



Projected Revenue Trend



Revenue – Summary

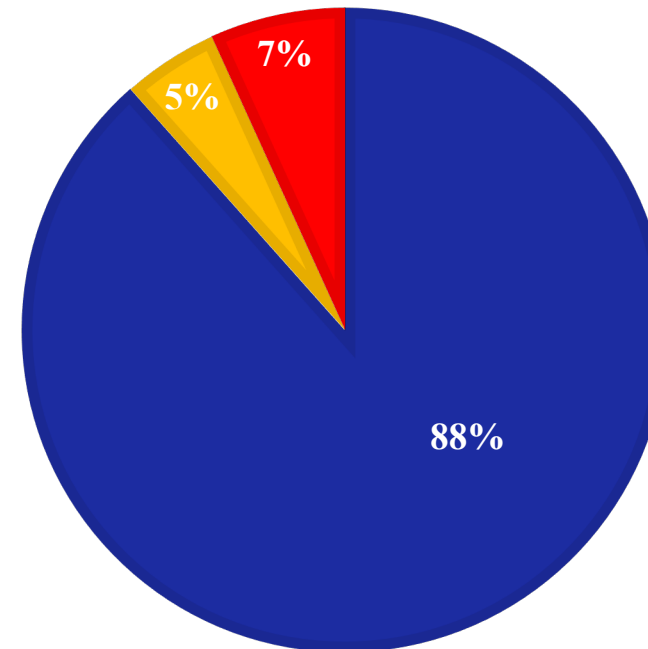


Revenue – Detail

Property Tax Values FY 2022

Property Tax:

- Residential/Agricultural
- Commercial/Industrial
- Public Utility Personal Property (PUPP)



- Residential/Agricultural
- Commercial/Industrial
- Public Utility (PUPP)

County Auditors are required by law to review property values every three years.

Revenue - Detail



STATE FUNDING FORMULA

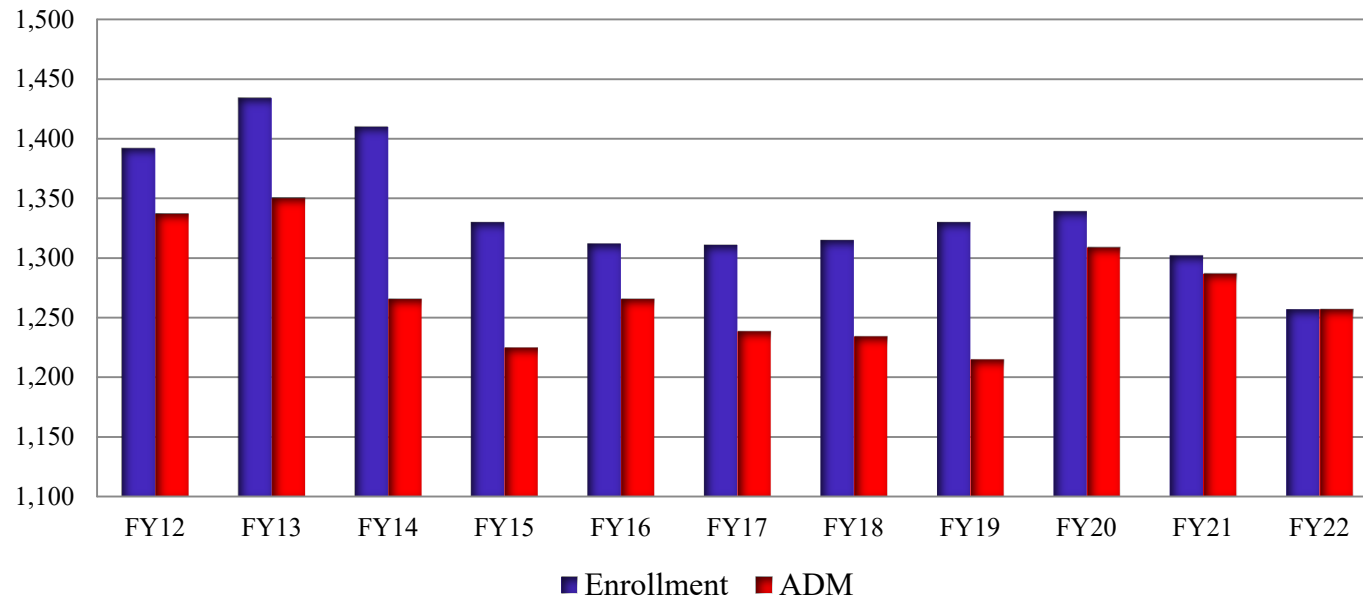
(Fair School Funding Plan – FSFP)

Significant Changes:

- Modifies the calculation of the per-pupil funding amount
- Calculations take into effect student population, property valuation, personal income of district residents and historical funding (CAPS and guarantees from prior funding formulas)
- Direct impact on our five-year forecast: Removes some of the transfers included in the prior funding plan (decreases funded enrollment but also decreases purchased services)

District Enrollment Comparison

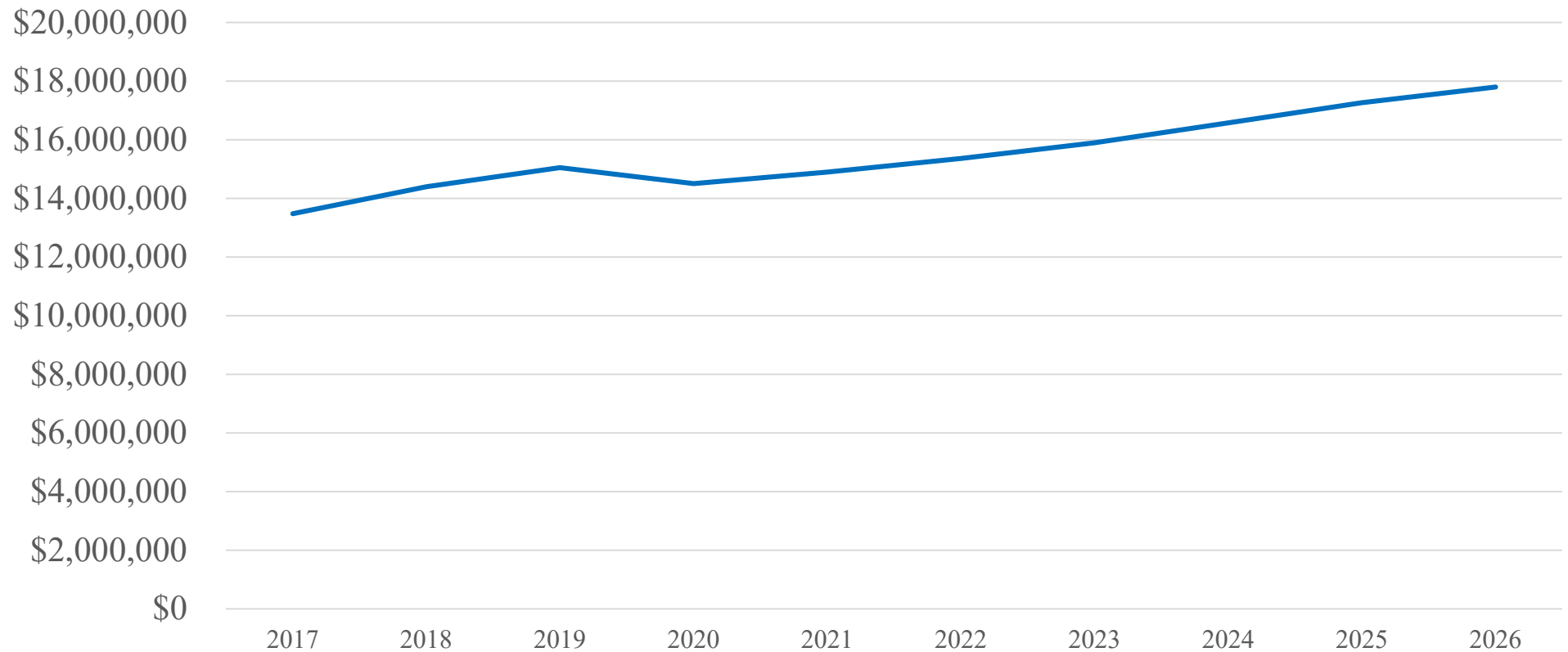
Enrollment vs. ADM



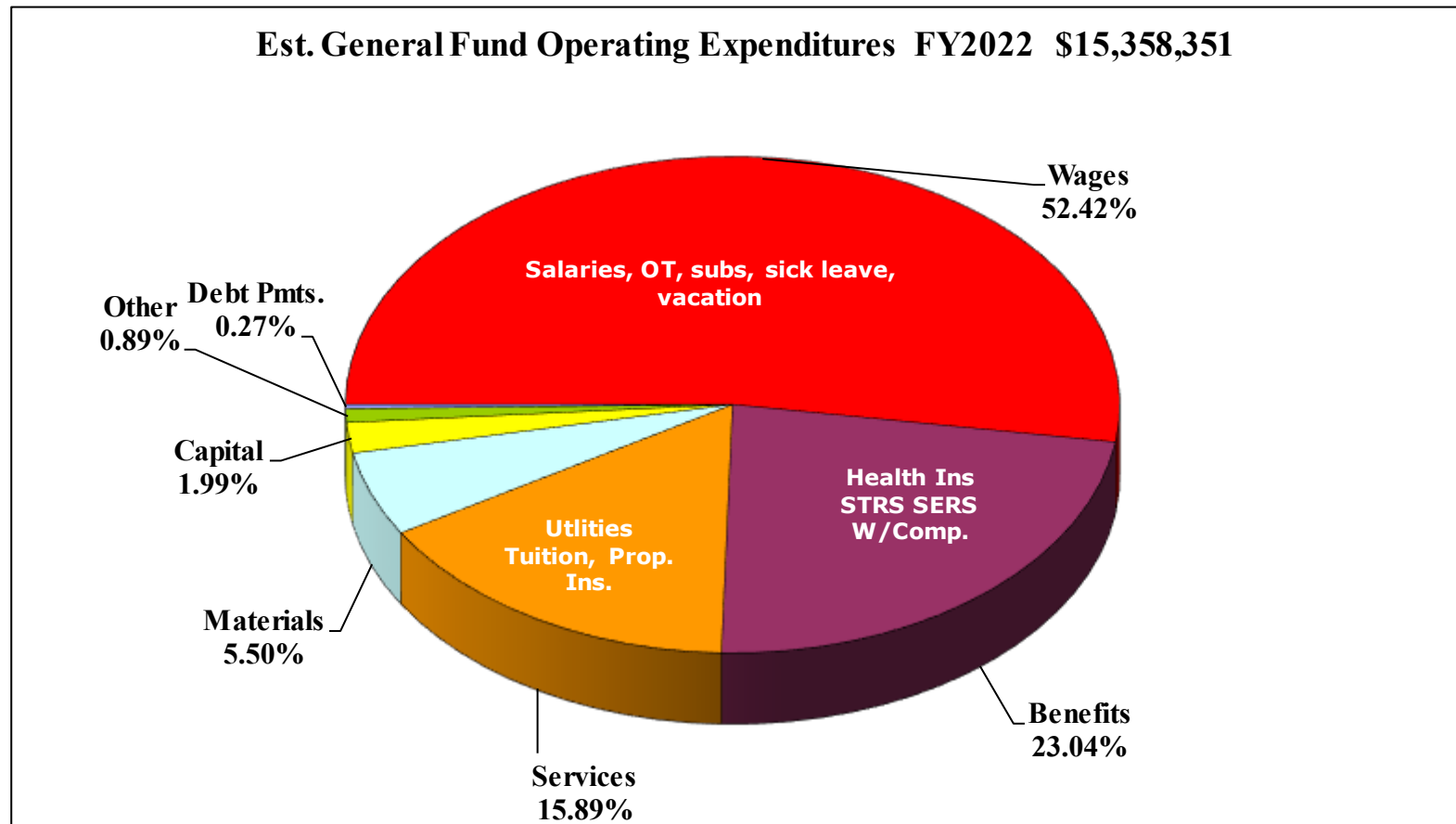
- District enrollment is decreasing annually
- FY12 Enrollment was 1,392 and is 1,257 in FY22 for a loss of 135 students in 11 years
- Funding is based on students that are enrolled in our district
- State funding in FY22 no longer uses ADM
- ADM included all resident students enrolled in our district plus those that attended elsewhere through Open Enrollment, Community Schools, STEM Schools and all Scholarship Programs

Projected Expenditures Trend

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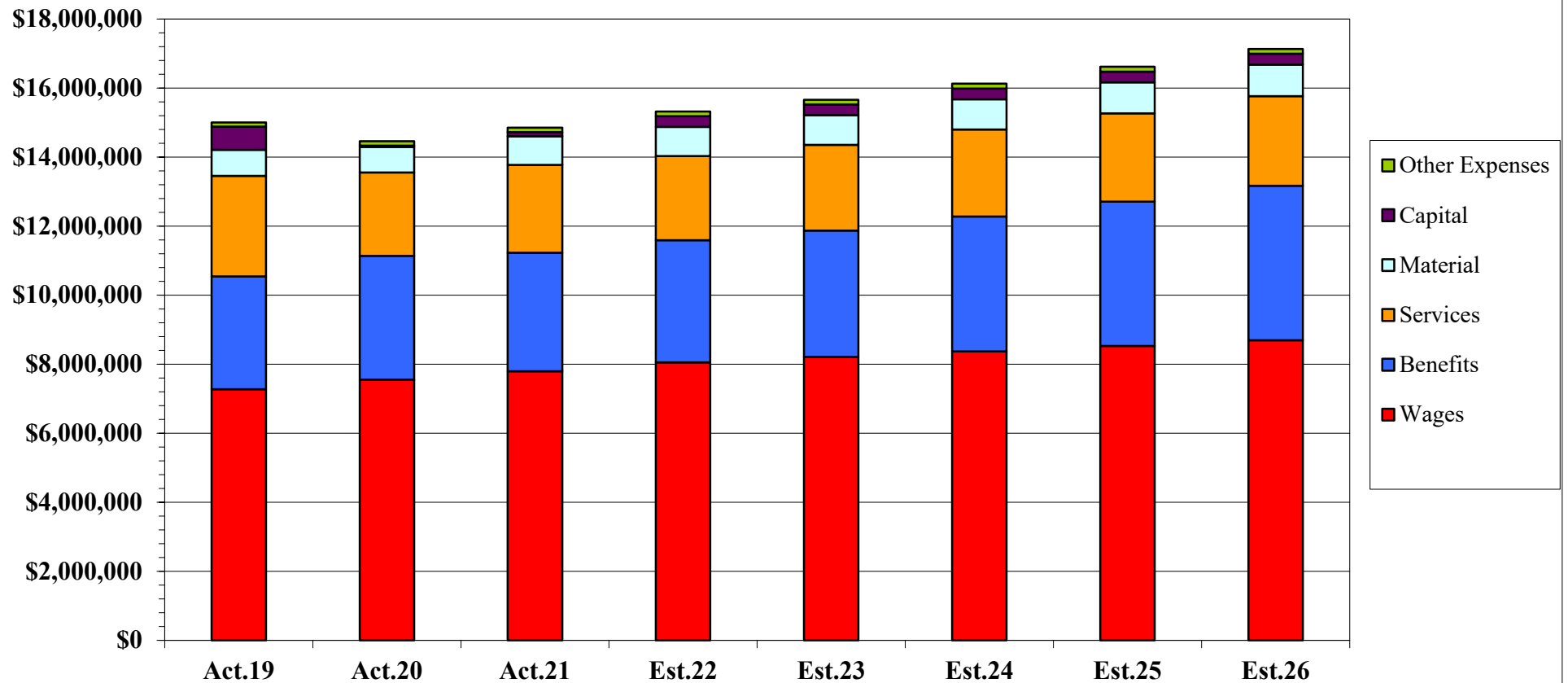


Estimated General Fund Operating Expenditures FY 2022

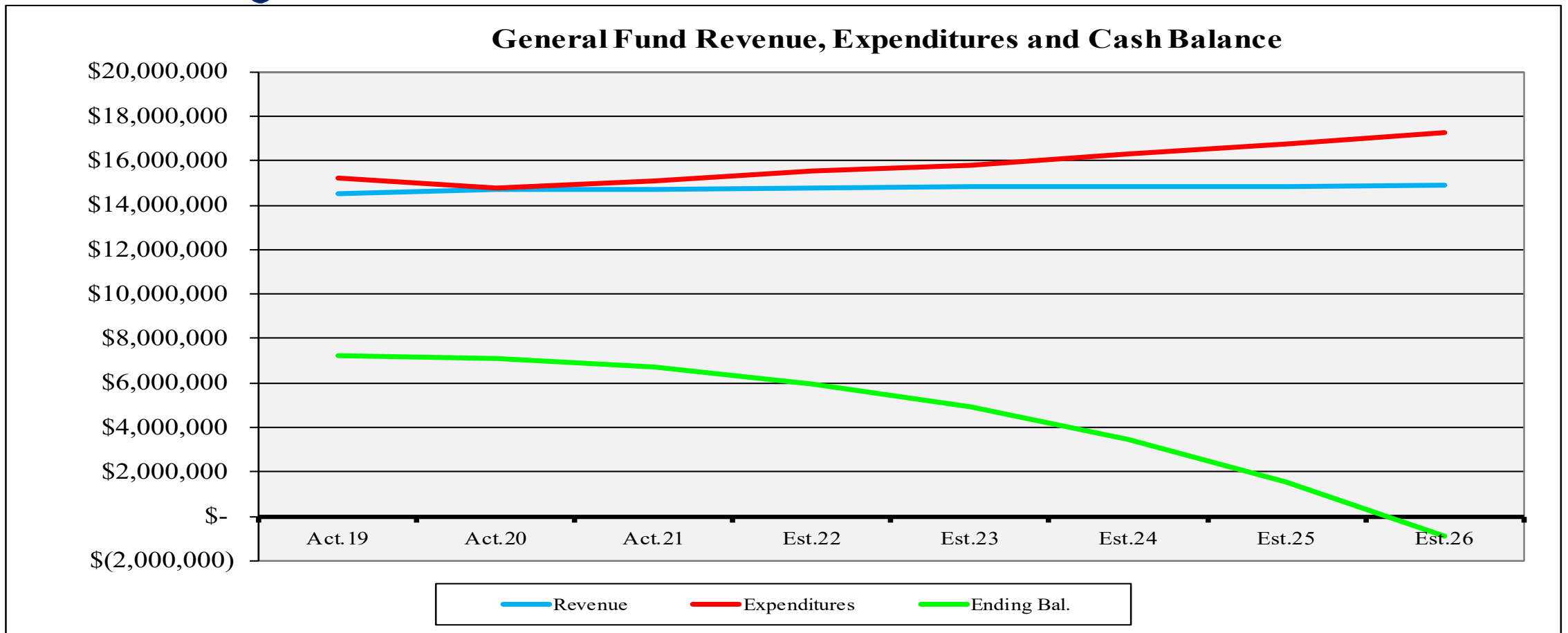


Estimated General Fund Operating Expenditures FY 2022

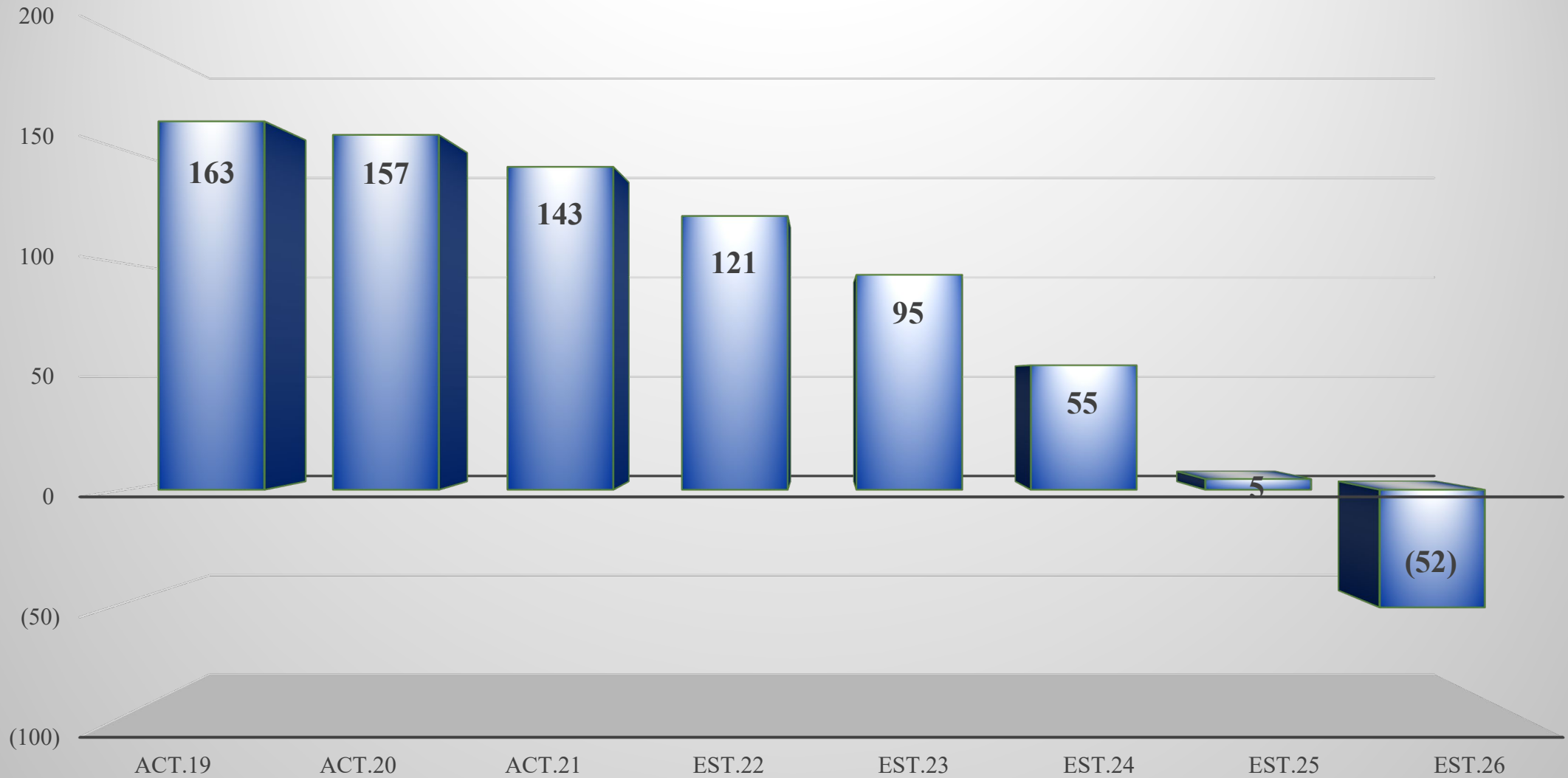
General Fund Expenditures Act. FY19 Through Est. FY26



General Fund Revenue, Expenditures and Cash Balance



Ending Cash Balance in True Cash Days



Summary

- Real estate values are expected to remain steady until the update in 2023 for collection in 2024.
- Income tax has increased in FY 22.
- HB110 Fair School Funding Plan made many changes to state funding payments and expenses.
- Eliminates open enrollment revenues and implements paying districts directly where students are educated. This will generally lower all other revenues, may increase Unrestricted grants-in-aid and Restricted grants-in-aid while lowering costs for direct payments for OE, Community & STEM schools and scholarships.
- HB 110 provided a net increase to the District's overall funding.
- Long-term: will need to keep an eye on future state budgets.
- The district has positive cash balance until FY25.

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Questions?

