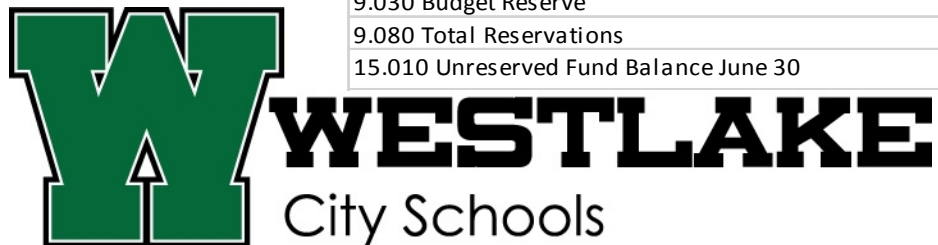


Five Year Forecast

Line	Actual			Forecasted				
	2014	2015	2016	2017	2018	2019	2020	2021
1.010 General Property (Real Estate)	\$40,794,780	\$38,640,033	\$40,879,748	\$41,189,618	\$41,000,000	\$41,000,000	\$41,000,000	\$41,000,000
1.035 Unrestricted Grants-in-Aid	\$ 3,123,137	\$ 3,252,063	\$ 3,981,525	\$ 4,436,148	\$ 3,100,000	\$ 3,100,000	\$ 3,100,000	\$ 3,100,000
1.040 Restricted Grants-in-Aid	\$ -	\$ 404,593	\$ 176,706	\$ 50,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
1.050 Property Tax Allocation	\$ 5,756,643	\$ 5,800,552	\$ 4,796,387	\$ 4,500,000	\$ 4,400,000	\$ 4,400,000	\$ 4,400,000	\$ 4,400,000
1.060 All Other Operating Revenue	\$ 587,627	\$ 1,060,460	\$ 1,195,297	\$ 1,450,000	\$ 1,072,000	\$ 1,072,000	\$ 1,072,000	\$ 1,072,000
1.070 Total Revenue	\$50,303,930	\$49,159,768	\$51,029,663	\$51,625,766	\$49,672,000	\$49,672,000	\$49,672,000	\$49,672,000
2.050 Advances-In	\$ 36,643	\$ 37,123	\$ 18,769	\$ 334,489	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
2.060 All Other Financing Sources	\$ 396,060	\$ 481,838	\$ 242,577	\$ 282,438	\$ 165,000	\$ 165,000	\$ 165,000	\$ 165,000
2.070 Total Other Financing Sources	\$ 2,002,910	\$ 518,961	\$ 261,346	\$ 616,927	\$ 185,000	\$ 185,000	\$ 185,000	\$ 185,000
2.080 Total Revenues and Other Financing Sources	\$52,306,840	\$49,678,728	\$51,291,008	\$52,242,692	\$49,857,000	\$49,857,000	\$49,857,000	\$49,857,000
3.010 Personnel Services	\$31,527,695	\$30,345,874	\$29,784,192	\$30,000,000	\$30,000,000	\$30,900,000	\$31,827,000	\$32,781,810
3.020 Employees' Retirement/Insurance Benefits	\$11,559,375	\$11,217,104	\$10,920,380	\$11,500,000	\$12,370,000	\$13,208,000	\$14,117,830	\$15,106,314
3.030 Purchased Services	\$ 5,914,519	\$ 5,725,073	\$ 6,188,927	\$ 6,200,000	\$ 6,300,000	\$ 6,300,000	\$ 6,400,000	\$ 6,400,000
3.040 Supplies and Materials	\$ 1,797,110	\$ 1,379,098	\$ 1,288,888	\$ 1,700,000	\$ 1,600,000	\$ 1,650,000	\$ 1,700,000	\$ 1,700,000
3.050 Capital Outlay	\$ 390,819	\$ 395,128	\$ 280,734	\$ 500,000	\$ 475,000	\$ 525,000	\$ 575,000	\$ 625,000
4.300 Other Objects	\$ 929,428	\$ 796,881	\$ 916,890	\$ 920,000	\$ 920,000	\$ 940,000	\$ 960,000	\$ 960,000
4.500 Total Expenditures	\$52,118,946	\$49,859,158	\$49,380,012	\$50,820,000	\$51,665,000	\$53,523,000	\$55,579,830	\$57,573,124
5.010 Operating Transfers-Out	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
5.020 Advances - Out	\$ 31,212	\$ 7,860	\$ 21,839	\$ 375,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
5.030 All Other Financing Uses	\$ 11	\$ 1,905	\$ 2,515	\$ 4,000	\$ -	\$ -	\$ -	\$ -
5.040 Total Other Financing Uses	\$ 41,223	\$ 19,765	\$ 34,354	\$ 389,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
5.050 Total Expenditure and Other Financing Uses	\$52,160,170	\$49,878,923	\$49,414,366	\$51,209,000	\$51,695,000	\$53,553,000	\$55,609,830	\$57,603,124
6.010 Excess Rev & Oth Financing Sources over(under) Exp &	\$ 146,670	\$ (200,195)	\$ 1,876,642	\$ 1,033,692	\$ (1,838,000)	\$ (3,696,000)	\$ (5,752,830)	\$ (7,746,124)
7.010 Beginning Cash Balance	\$19,265,930	\$19,412,600	\$19,212,405	\$21,089,048	\$22,122,740	\$20,284,740	\$16,588,740	\$10,835,910
7.020 Ending Cash Balance	\$19,412,600	\$19,212,405	\$21,089,048	\$22,122,740	\$20,284,740	\$16,588,740	\$10,835,910	\$ 3,089,786
8.010 Outstanding Encumbrances	\$ 3,981,142	\$ 4,057,872	\$ 4,877,504	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000
9.020 Capital Improvements	\$ 410,207	\$ 389,807	\$ 8,693	\$ 8,693	\$ 8,693	\$ 8,693	\$ 8,693	\$ 8,693
9.030 Budget Reserve	\$ 1,160,000	\$ 1,160,000	\$ 1,160,000	\$ 1,160,000	\$ 1,160,000	\$ 1,160,000	\$ 1,160,000	\$ 1,160,000
9.080 Total Reservations	\$ 1,570,207	\$ 1,549,807	\$ 1,168,693	\$ 1,168,693	\$ 1,168,693	\$ 1,168,693	\$ 1,168,693	\$ 1,168,693
15.010 Unreserved Fund Balance June 30	\$13,861,252	\$13,604,726	\$15,042,851	\$16,954,047	\$15,116,047	\$11,420,047	\$ 5,667,217	\$ (2,078,907)



Revenue – Local Taxes

Line	Forecasted				
	2017	2018	2019	2020	2021
1.010 General Property (Real Estate)	\$41,189,618	\$41,000,000	\$41,000,000	\$41,000,000	\$41,000,000

- Only Revenues collected through Property Tax
- Current Collection Rate 96.477%
- \$46,373,438 at 100% Collection Rate
- Est. \$4.4 Million Homestead/Non-Business
/Owner Occupied State Reimbursement
- Collection Rate Held Constant throughout Forecast
- New Construction is offset by Property Valuation Challenges

Revenue – State Grants

Line	Forecasted				
	2017	2018	2019	2020	2021
1.035 Unrestricted Grants-in-Aid	\$ 4,436,148	\$ 3,100,000	\$ 3,100,000	\$ 3,100,000	\$ 3,100,000
1.040 Restricted Grants-in-Aid	\$ 50,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000

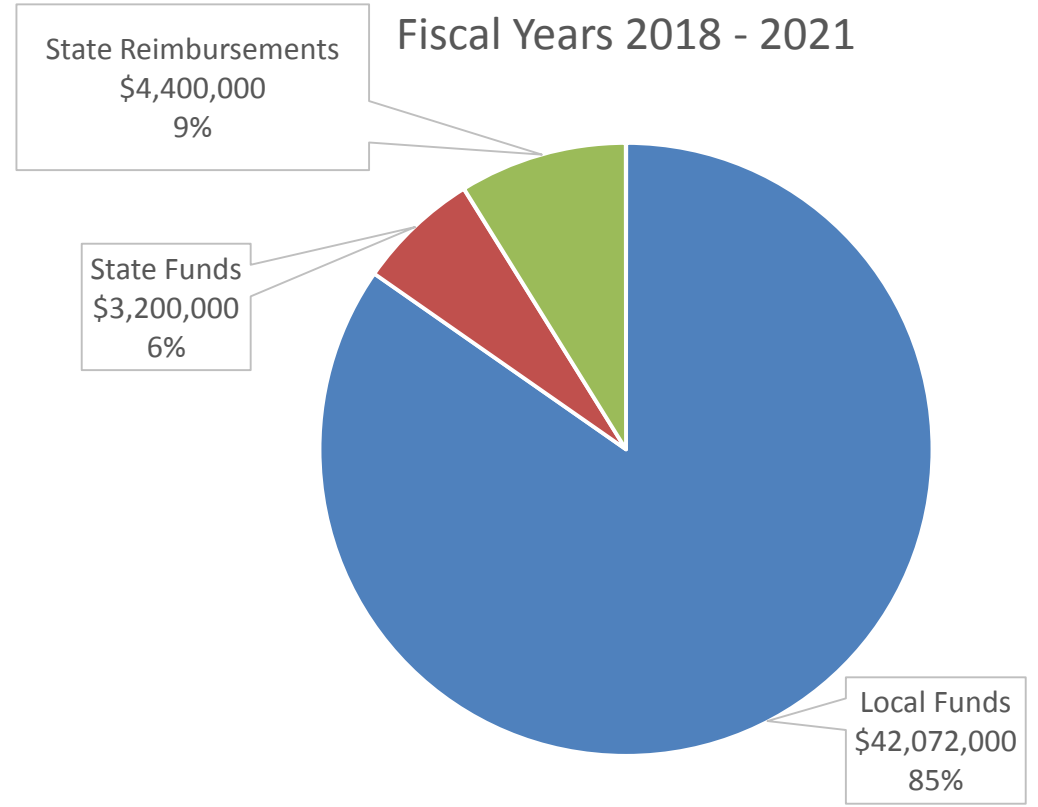
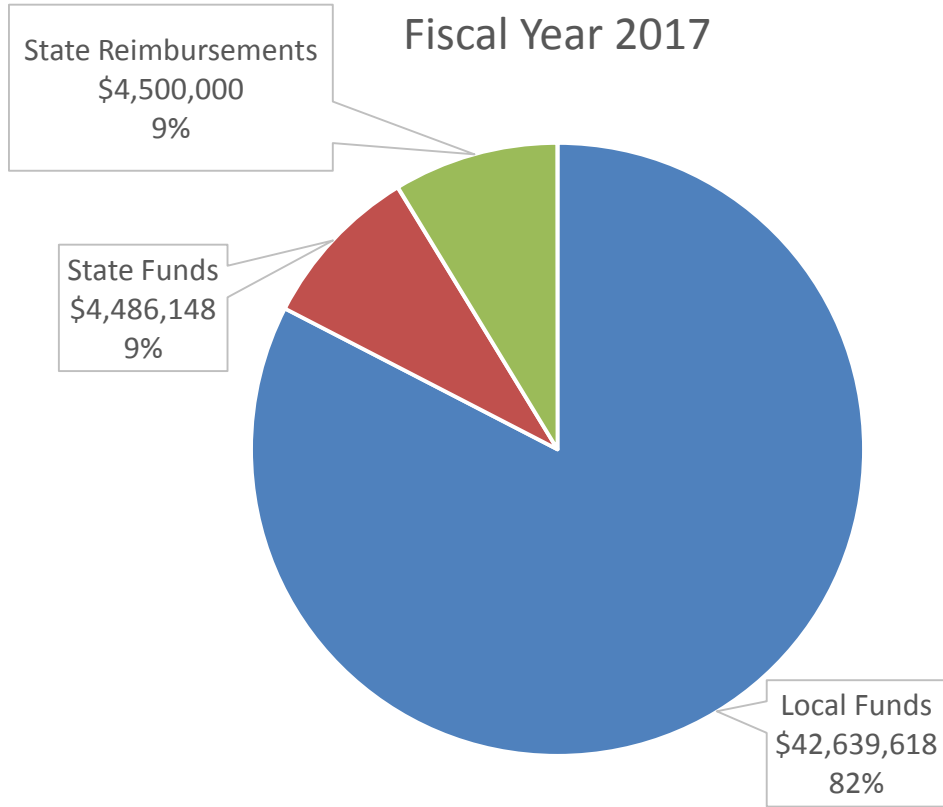
- State Foundation Funding Formula
- Proposed State Budget approx. \$2.5 Million
- Approx. \$700,000 in other grants ex. Special Education & Transportation
- Effective FY18 est. \$1.3 Million loss in Tangible Personal Property Tax Supplement
- State Funding held constant throughout Forecast

Revenue – Other Revenue

Line	Forecasted				
	2017	2018	2019	2020	2021
1.050 Property Tax Allocation	\$ 4,500,000	\$ 4,400,000	\$ 4,400,000	\$ 4,400,000	\$ 4,400,000
1.060 All Other Operating Revenue	\$ 1,450,000	\$ 1,072,000	\$ 1,072,000	\$ 1,072,000	\$ 1,072,000

- Property Tax Allocation is the Homestead/Non-Business /Owner Occupied State Reimbursement
- All Other Operating Revenue includes:
 - City Income Tax Sharing Agreements
 - Tax Increment Financing (TIF) Agreements
 - Payment In-Lieu-Of Tax (PILOT) Agreements
 - Pre-K / All day Kindergarten Tuition
 - Interest Income

Revenue – Sources



Expenditures – Salary & Benefits

Line	Forecasted				
	2017	2018	2019	2020	2021
3.010 Personnel Services	\$30,000,000	\$30,000,000	\$30,900,000	\$31,827,000	\$32,781,810
3.020 Employees' Retirement/Insurance Be	\$11,500,000	\$12,370,000	\$13,208,000	\$14,117,830	\$15,106,314

- Salaries held constant in FY18 due to Attrition
 - Administrative & Exempt
 - \$2,975,000 (est.)
 - Certified
 - \$20,835,000 (est.)
 - Classified
 - \$6,195,000 (est.)
- Salary growth at 3% annually FY19-FY21
- Medical/RX Benefits projected 15% increase in FY18
- Medical/RX Benefits projected 10% increase in FY19-FY21

Expenditures – Purchased Services

Line	Forecasted				
	2017	2018	2019	2020	2021
3.030 Purchased Services	\$ 6,200,000	\$ 6,300,000	\$ 6,300,000	\$ 6,400,000	\$ 6,400,000

- Purchased Services Include
 - Substitute Teachers
 - Technology Licenses and Service
 - Out of District Tuition
 - OT/PT Student Services
 - Legal Fees
 - Copy/Print Contracts
 - District Equipment Service and Repair
 - Vehicle Repairs
 - Property Insurance
 - Utilities

- Purchased Services Include
 - Community School Deductions
 - \$ 653,401 (FY17 est.)
 - \$ 628,834.01 (FY16)
 - \$ 584,889.21 (FY15)
 - Open Enrollment Deductions
 - \$ 61,620 (FY17 est.)
 - \$ 31,627.90 (FY16)
 - \$ 18,241.00 (FY15)
 - Scholarship Deductions
 - \$ 276,561 (FY17 est.)
 - \$ 226,747.00 (FY16)
 - \$ 137,866.64 (FY15)

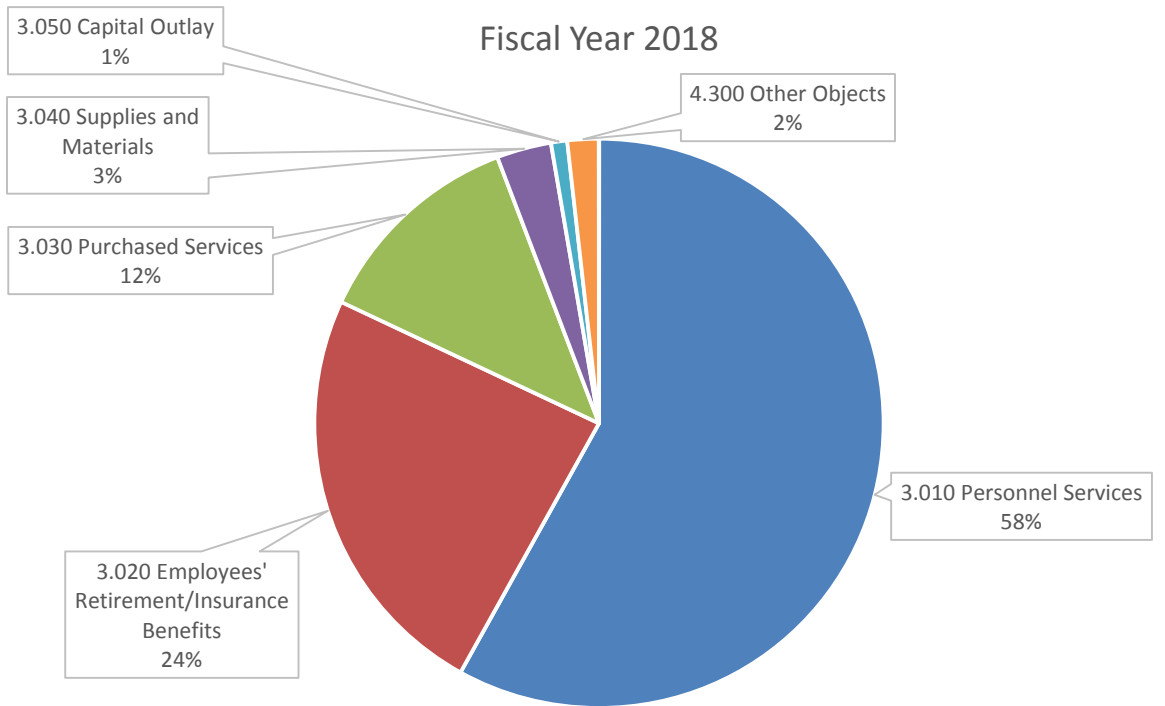
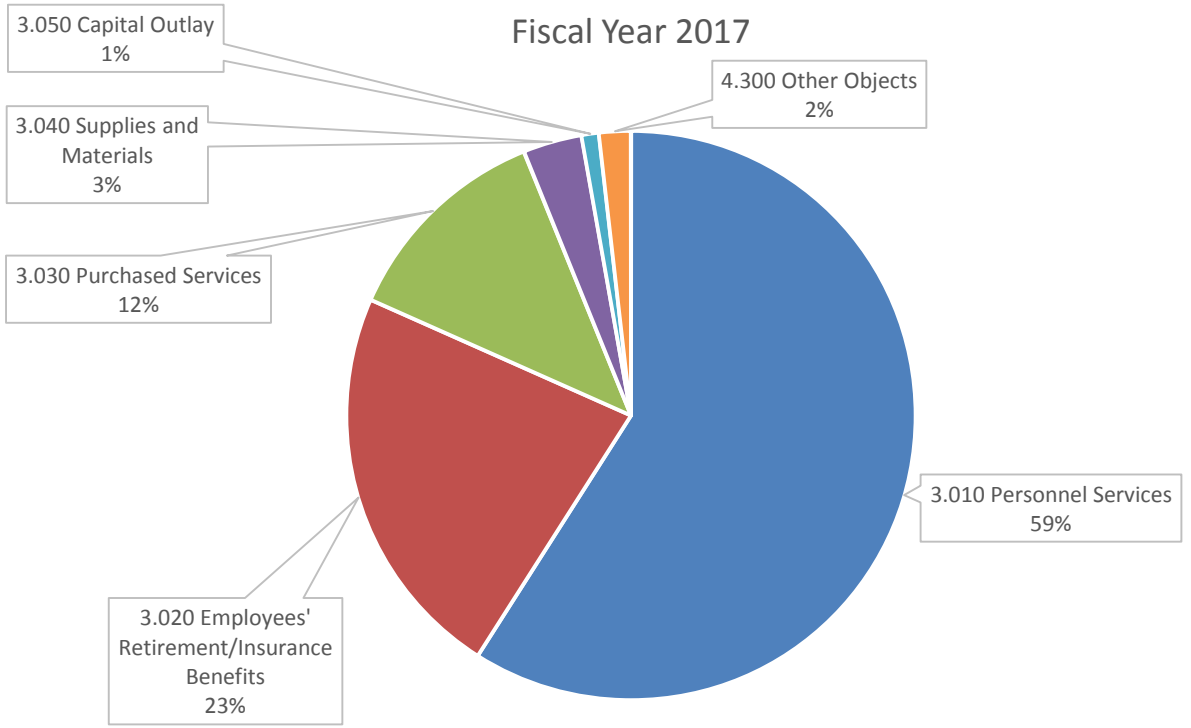


Expenditures – Supplies, Equipment, Other

Line	Forecasted				
	2017	2018	2019	2020	2021
3.040 Supplies and Materials	\$ 1,700,000	\$ 1,600,000	\$ 1,650,000	\$ 1,700,000	\$ 1,700,000
3.050 Capital Outlay	\$ 500,000	\$ 475,000	\$ 525,000	\$ 575,000	\$ 625,000
4.300 Other Objects	\$ 920,000	\$ 920,000	\$ 940,000	\$ 960,000	\$ 960,000

- Supplies & Materials
 - Instructional Classroom Supplies
 - Office Supplies
 - Technology Supplies
 - Toner & Paper
 - Textbooks
 - Vehicle Fuel and Parts
 - Custodial Supplies
- Capital Outlay
 - Tangible Assets such as:
 - Computers
 - New/Used Vehicles
 - Custodial Equipment
- Other Objects
 - District Memberships
 - Annual Audit Expenses
 - Tax Collection Fees
 - County Treasurer Fee
 - County Auditor Fee
 - Election Expenses
 - Liability Insurance

Expenditures by Category



Fund Balance

Line	Forecasted				
	2017	2018	2019	2020	2021
15.010 Unreserved Fund Balance June 30	<u>\$16,954,047</u>	<u>\$15,116,047</u>	<u>\$11,420,047</u>	<u>\$ 5,667,217</u>	<u>\$ (2,078,907)</u>

