

Independent School District No. 877 BHM

Financial Forecast 2020-21 Through 2023-24

Enrollment Assumptions:

TOTAL GRADES ECSE-12

	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>
ECSE-12	5,801	5,730	5,727	5,710	5,688	5,649
ECSE (ADM)		52	52	52	52	52
HK		67	67	67	67	67
K-1/2 Day		1	1	1	1	1
K - Full Day		332	322	326	309	311
Gr. 1-5		2,051	2,032	2,059	2,097	2,049
Gr. 6-8		1,380	1,399	1,331	1,283	1,287
Gr. 9-12		1,847	1,854	1,874	1,879	1,882
Total Enrollment		5,730	5,727	5,710	5,688	5,649

Major Staffing Assumptions:

- 1 Staffing goes back to original planned ratios determined for 2014-15 less 19-20 reductions
- 2 Staffing contingency positions available at 2.95 FTE for all years and 1.0 FTE for special education

	Ratio	2019-20	2020-21	2021-22	2022-23	2023-24
K-12 Staff (no sp.ed.)		238.439	238.185	237.631	236.817	235.04
Gr. K-5	22.047	110.765	109.418	110.844	111.824	109.695
Gr. 6-8	24.172	56.594	57.397	54.535	52.553	52.762
Gr. 9-12	24.775	71.079	71.370	72.251	72.440	72.584
Staffing Changes			(0.254)	(0.554)	(0.814)	(1.777)

Major Revenue Assumptions:

- 1 General education formula scenarios listed below
- 2 Operating referendum includes \$750 per pupil approved in 2019 for 2021 through 2025
- 3 Operating referendum does not include an inflation factor
- 4 Special Education Aid 4.0% Increase in 20-21 and 2.5% Increase in Remaining Years
- 5 99.5% of Kindergarten students attend full time
- 6 Qcomp included for all years and matches expenditures

Major Expenditure Assumptions:

- 1 Salary & benefit increases projected are based on expected market conditions & comparable settlements
- 2 Non-salary, non-benefit costs are estimated to increase 0% - 5% for all years
- 3 Qcomp included for all years and matches revenues
- 4 \$ 725,723 Severance Fund balance used in 19-20
- 5 \$ 82,545 Severance Fund balance used in 20-21
- 6 Staffing contingency positions available at 2.95 FTE for all years and 1.0 FTE for special education

Fund Balance Assumptions:

1 The District's fund balance policy is 6-12% of expenditures

The year end fund balances that result from the assumptions above are:

Base Scenario - 6% Minimum 2020-21 and Beyond

Retains 14-15 6.0 FTE LER and Class Size Reduction Staff For All Years less 19-20 Staff Reductions

Special Education Aid 4.0% Increase in 20-21 and 2.5% Increase in Remaining Years

2.0% Aid Increase 2020-21 and 1.0% Aid Increase in remaining years

General Education Formula changes:		2.0%	2.0%	1.0%	1.0%	1.0%
General Ed Formula	\$6,312	\$6,438	\$6,567	\$6,633	\$6,699	\$6,766
	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>
Revenue	67,537,743	\$68,685,340	\$73,918,131	\$74,171,289	\$74,510,941	\$74,690,473
Expenditures	(\$68,940,964)	(\$70,641,774)	(\$72,468,094)	(\$74,175,761)	(\$75,911,762)	(\$77,657,841)
Net Change	(\$1,403,221)	(\$1,956,434)	\$1,450,037	(\$4,472)	(\$1,400,821)	(\$2,967,368)
Staff Dev.	\$0	\$0	\$0	\$0	\$0	\$0
Health & Safety	\$0	\$0	\$0	\$0	\$0	\$0
Teacher Development	\$103,096	\$1	\$1	\$1	\$1	\$1
Medical Assistance	\$217,324	\$312,535	\$407,538	\$502,326	\$596,894	\$691,234
Long-Term Facilities Maint.	(\$71,833)	\$97,649	\$197,648	\$297,648	\$397,647	\$497,647
Operating Capital-01	\$173,772	\$168,825	\$168,827	\$168,828	\$168,827	\$168,827
Operating Capital-05	\$559,673	\$564,313	\$564,314	\$564,315	\$564,317	\$564,316
Total Restricted (Reserve)	\$982,031	\$1,143,323	\$1,338,328	\$1,533,118	\$1,727,685	\$1,922,024
Severance	\$3,340,760	\$2,615,036	\$2,532,491	\$2,541,119	\$2,582,844	\$2,624,299
Total Committed	\$3,340,760	\$2,615,036	\$2,532,491	\$2,541,119	\$2,582,844	\$2,624,299
Dental Ins	\$194,973	\$194,973	\$194,973	\$194,973	\$194,973	\$194,973
Carryover	\$587,621	\$387,621	\$387,621	\$387,621	\$387,621	\$387,621
Student Activities	\$389,588	\$389,588	\$389,588	\$389,588	\$389,588	\$389,588
Capital Set Aside-Technology	\$1,833,715	\$1,434,472	\$1,035,229	\$635,986	\$236,743	(\$0)
PPD	\$66,719	\$16,722	\$1	(\$1)	(\$0)	(\$0)
3rd Party Special Ed	\$560,353	\$0	\$0	\$0	\$0	\$0
Total Assigned (Designated)	\$3,632,968	\$2,423,375	\$2,007,411	\$1,608,166	\$1,208,924	\$972,181
Total Unassigned (Undesignated)	\$6,710,756	\$6,528,347	\$ 8,281,889	\$ 8,473,243	\$ 7,235,373	\$ 4,268,954
Fund Balance %	9.73%	9.24%	11.43%	11.42%	9.53%	5.50%
Total Unassigned (Undesignated)						
Net Change	\$	(\$182,409)	\$ 1,753,542	\$ 191,355	(\$1,237,870)	(\$2,966,419)