

# Independent School District No. 877 BHM

## Financial Forecast 2021-22 through 2023-24

### Base Scenario

#### Enrollment Assumptions:

*1* Enrollment totals revised down from enrollment projections

#### TOTAL GRADES ECSE-12

ECSE-12	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>
	5,719	5,403.00	5,437.00	5,306.00	5,177.00
ECSE (ADM)	61	52	52	52	52
Kindergarten	396	348	366	350	362
Grades 1-5	2,037	1,867	1,925	1,907	1,824
Grades 6-8	1,371	1,316	1,252	1,174	1,144
Grades 9-12	1,853	1,820	1,842	1,823	1,795
	5,719	5,403	5,437	5,306	5,177

<b>Total Enrollment Change</b>	(316)	34	(131)	(129)
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#### Major Staffing Assumptions:

*1* Adjust staffing based on enrollment changes in future years using 19-20 adjusted ratios  
*2* Staffing contingency positions available at 2.95 FTE for all years and 1.0 FTE for special education

	2020-21	2021-22	2022-23	2023-24
Grades K-5	109.448	101.179	99.637	96.417
Grades 6-8	57.380	51.299	48.072	46.831
Grades 9-12	71.362	70.406	69.679	68.468
	238.190	222.884	217.388	211.716

<b>Staffing Changes</b>	(15.306)	(5.496)	(5.672)
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#### Major Revenue Assumptions:

*1* General education formula scenarios as 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 1.5% increase all years  
*5* Federal funds remain the same (Title programs, Special Ed, Title II)  
*6* CARES act funds drop significantly for 2021-22 and end after that year  
*7* Qcomp included for all years

#### Major Expenditure Assumptions:

*1* Salary & benefit increases projected are based on expected market conditions, comparable settlements, and settled contracts  
*2* Non-salary, non-benefit costs are estimated to increase 0% - 5% for all years  
*3* Qcomp included for all years and expenditures reduced to match revenues  
*4* Non-salary, non-benefit costs are estimated to increase 0%-5% for all years

5 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 8-12% of expenditures
- 2 Committed Severance Fund Balance based on Actuarial estimates

**Other factors that will have an impact on this three year forecast:**

- 1 Enrollment due to COVID19 Pandemic
- 2 Potential additional CARES funding
- 3 State has not adopted its biennial budget for FY22 and FY 23

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

**General Education Formula changes:**

		2.00%	0.00%	1.01%	1.00%
		\$129.00	\$0.00	\$66.00	\$66.00
General Ed Formula	\$6,438	\$6,567	\$6,567	\$6,633	\$6,699
	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>
Revenue	\$ 68,482,098	\$ 73,860,389	\$ 70,498,839	\$ 69,671,110	\$ 68,530,578
Expenditures	\$ (67,409,717)	\$ (72,891,779)	\$ (71,937,364)	\$ (73,074,078)	\$ (74,165,523)
Net Change	\$ 1,072,381	\$ 968,610	\$ (1,438,526)	\$ (3,402,968)	\$ (5,634,945)
Operating Capital - 01-424	\$ 473,416	\$ 456,435	\$ 456,435	\$ 456,435	\$ 456,435
Operating Capital - 05-424	\$ 541,678	\$ 547,847	\$ 547,847	\$ 547,847	\$ 547,847
LTFM - 467	\$ (115,278)	\$ (145,033)	\$ (45,033)	\$ 54,967	\$ 154,967
3rd Party Billing - 472	\$ 308,929	\$ 281,073	\$ 251,430	\$ 219,946	\$ 186,566
Teacher Development - 219	\$ 0	\$ -	\$ -	\$ -	\$ -
<b>Total Restricted (Reserve)</b>	<b>\$ 1,208,745</b>	<b>\$ 1,140,322</b>	<b>\$ 1,210,678</b>	<b>\$ 1,279,195</b>	<b>\$ 1,345,815</b>
Severance Pay - 411	\$ 2,615,036	\$ 2,532,491	\$ 2,541,119	\$ 2,582,844	\$ 2,624,299
<b>Total Committed</b>	<b>\$ 2,615,036</b>	<b>\$ 2,532,491</b>	<b>\$ 2,541,119</b>	<b>\$ 2,582,844</b>	<b>\$ 2,624,299</b>
Dental Insurance	\$ 261,023	\$ 236,023	\$ 211,023	\$ 186,023	\$ 186,023
Carryover	\$ 904,294	\$ 804,294	\$ 704,294	\$ 679,294	\$ 654,294
Student Activities-Fund 9/51	\$ 429,739	\$ 429,736	\$ 429,736	\$ 429,736	\$ 429,736
PPD - F335	\$ 105,022	\$ (55,350)	\$ (0)	\$ (0)	\$ (0)
Capital Set Aside-Technology	\$ 1,833,715	\$ 1,574,472	\$ 1,175,222	\$ 775,972	\$ 376,722
3rd Party Special Ed	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Assigned (Designated)</b>	<b>\$ 3,533,793</b>	<b>\$ 2,989,175</b>	<b>\$ 2,520,275</b>	<b>\$ 2,071,025</b>	<b>\$ 1,646,775</b>
<b>Total Unassigned (Undesignated)</b>	<b>\$ 8,409,807</b>	<b>\$ 10,074,002</b>	<b>\$ 9,025,392</b>	<b>\$ 5,961,433</b>	<b>\$ 642,662</b>
Fund Balance %	12.48%	13.82%	12.55%	8.16%	0.87%