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To: Dr. Dave Palzet, Superintendent  
From: Griffin L. Sonntag, Business Manager/CSBO/Director of Transportation  
Date: January 8, 2024  
Re: Five-Year Financial Projections Executive Summary

### Purpose

Annually, following the completion of the audit, the Board is provided with a report examining the financial health of the district five years into the future. This is an important step in the process of keeping the district on a successful financial path going forward. This report illustrates the district's ability to pay for and provide the necessary services to educate our students. It also supports the preparation of the next fiscal year's budget as well as long-term planning.

The ability to examine different scenarios is vital as there are so many unknowns each year. We use a powerful web-based product called 5Cast (owned by Frontline) which allows us to change the variables within the models that we create. These variables are called assumptions and are outlined below.

### Assumptions

Many assumptions must be made as the future is unknown. These assumptions include trends, history, current data, enrollment, staffing, capital needs, technology, salaries, benefits, economic conditions, new property growth, and new legislation just to name some of them. By making changes to these assumptions, the impact can be extrapolated out into the future.

### Upcoming Known Capital Expenditures

Following the five-year capital spending plan conducted during the 2021-2022 school year, there are some known expenditures needed. This summer, we are scheduled to replace the univents at the elementary school, one HVAC unit at each school, windows in the first-grade section of the elementary school, and the building automation system district-wide (HVAC controls). These are the largest mechanical needs currently at our buildings. Other items in the future for consideration include a redesign of play spaces/parking lots at the middle school, tuckpointing at the middle school, and other items identified in the five-year capital spending plan. While we don't have the exact costs of these expenditures, we have estimates that are factored into our five-year projections.

### Conclusions

Overall, the district's financial health is very good. As is reported in the FY23 Annual Financial Report, our fund balances as of June 30, 2023 were \$16,124,697 (plus \$2,542,965 in Capital Projects). I want to acknowledge and give credit to past school boards, administrators, and staff who have been great stewards of our taxpayers' money while providing an exceptional education for our students. While these capital projects are necessary, the projections show that if the district continues to monitor its overall spending, these projects, and others that may come up, can be accomplished while maintaining the overall financial health of the district.