

Independent School District No. 877 BHM
Financial Forecast 2021-22 through 2023-24
Scenario #1 - No Staff cuts 21-22

Enrollment Assumptions:

1 Enrollment totals revised down from enrollment projections

TOTAL GRADES ECSE-12

	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>
ECSE-12	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

Total Enrollment Change	(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

	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>
Grades K-5	109.448	109.448	107.906	104.686
Grades 6-8	57.380	57.380	54.153	52.912
Grades 9-12	71.362	71.362	70.635	69.424
	238.190	238.190	232.694	227.022

Staffing Changes	0.000	(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)	\$ (72,991,947)	\$ (74,128,661)	\$ (75,220,106)
Net Change	\$ 1,072,381	\$ 968,610	\$ (2,493,109)	\$ (4,457,551)	\$ (6,689,528)
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	\$ -	\$ -	\$ -	\$ -
Total Restricted (Reserve)	\$ 1,208,745	\$ 1,140,322	\$ 1,210,678	\$ 1,279,195	\$ 1,345,815
Severance Pay - 411	\$ 2,615,036	\$ 2,532,491	\$ 2,541,119	\$ 2,582,844	\$ 2,624,299
Total Committed	\$ 2,615,036	\$ 2,532,491	\$ 2,541,119	\$ 2,582,844	\$ 2,624,299
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	\$ -	\$ -	\$ -	\$ -	\$ -
Total Assigned (Designated)	\$ 3,533,793	\$ 2,989,175	\$ 2,520,275	\$ 2,071,025	\$ 1,646,775
Total Unassigned (Undesignated)	\$ 8,409,807	\$ 10,074,002	\$ 7,970,809	\$ 3,852,267	\$ (2,521,087)
Fund Balance %	12.48%	13.82%	10.92%	5.20%	-3.35%