

Buffalo School District No. 877

Financial Forecast 2010-11 through 2014-15

Enrollment Assumptions

TOTAL GRADES ECSE-12

	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>
ECSE-12	5,822	5,770	5,800	5,849	5,850	5,922	5,951
ECSE	50	50	50	50	50	50	50
K-5	2,676	2,666	2,722	2,684	2,747	2,721	2,721
Grades 6-8	1,259	1,286	1,297	1,383	1,377	1,432	1,432
Grades 9-12	1,785	1,798	1,780	1,733	1,747	1,748	1,748
Total Enrollment	5,770	5,800	5,849	5,850	5,922	5,951	

Major Staffing Assumptions:

- 1 Staffing goes back to original planned ratios determined for 2009-10
- 2 Superintendent & special education have contingency positions available each year

	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
K-12 Staff (no sp.ed.)	238.778	233.731	234.912	235.051	238.768	239.923
K-5	112.381	110.604	112.927	111.350	114.005	112.885
Grades 6-8	54.323	53.203	53.658	57.216	56.968	59.243
Grades 9-12	72.074	69.924	68.327	66.485	67.795	67.795
Staffing Changes	0.000	(5.047)	1.181	0.139	3.717	1.155

Major Revenue Assumptions:

- 1 General education formula scenarios listed below
- 2 OPEB contributions from the trust will begin in 2011-12
- 3 Operating referendum \$379 renewed in 2011
- 4 No new operating referendums

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 Same integration program going forward

Fund Balance Assumptions:

- 1 The District's fund balance policy is 8-12% of expenditures
- 2 The School Board agrees to spend down part of the fund balance 2010-11 & 2011-12, if needed
- 3 Capital designation will be spent in 2011-12

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

General Education Formula changes = 0%, 0%, 1%, 2%, 2%

	<u>\$5,124</u>	<u>\$5,124</u>	<u>\$5,124</u>	<u>\$5,124</u>	<u>\$5,175</u>	<u>\$5,279</u>	<u>\$5,279</u>
	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>
Revenue	\$51,882,840	\$ 61,839,219	\$52,075,793	\$ 52,310,285	\$ 52,717,618	\$ 53,883,377	\$ 54,309,427
Expenditures	(\$50,444,182)	(\$60,970,285)	(\$52,864,152)	(\$54,074,094)	(\$56,276,103)	(\$58,896,930)	(\$61,527,444)
Undesignated Fund Balance	\$4,278,722	\$ 5,365,699	\$4,659,369	\$ 2,579,944	\$ (1,001,512)	\$ (6,040,026)	\$ (13,283,548)
Fund Balance %	8.48%	8.80%	8.81%	4.77%	-1.78%	-10.26%	-21.59%

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General Education Formula changes = -250, -250, -150, -150, 0%

	<u>\$5,124</u> <u>2008-09</u>	<u>\$5,124</u> <u>2009-10</u>	<u>\$4,874</u> <u>2010-11</u>	<u>\$4,874</u> <u>2011-12</u>	<u>\$5,024</u> <u>2012-13</u>	<u>\$5,024</u> <u>2013-14</u>	<u>\$5,124</u> <u>2014-15</u>
Revenue	\$51,882,840	\$ 61,839,219	\$50,408,866	\$ 50,630,369	\$ 51,701,888	\$ 52,150,031	\$ 53,245,731
Expenditures	(\$50,444,182)	(\$60,970,285)	(\$52,864,152)	(\$54,074,094)	(\$56,276,103)	(\$58,896,930)	(\$61,527,444)
Undesignated Fund Balance	\$4,278,722	\$ 5,365,699	\$2,992,442	\$ (766,899)	\$ (5,364,084)	\$ (12,135,943)	\$ (20,443,162)
Fund Balance %	8.48%	8.80%	5.66%	-1.42%	-9.53%	-20.61%	-33.23%

General Education Formula changes = -500, -500, -250, -250, 0%

	<u>\$5,124</u> <u>2008-09</u>	<u>\$5,124</u> <u>2009-10</u>	<u>\$4,624</u> <u>2010-11</u>	<u>\$4,624</u> <u>2011-12</u>	<u>\$4,874</u> <u>2012-13</u>	<u>\$4,874</u> <u>2013-14</u>	<u>\$5,124</u> <u>2014-15</u>
Revenue	\$51,882,840	\$ 61,839,219	\$48,739,067	\$ 48,948,034	\$ 50,692,125	\$ 51,129,376	\$ 53,245,731
Expenditures	(\$50,444,182)	(\$60,970,285)	(\$52,864,152)	(\$54,074,094)	(\$56,276,103)	(\$58,896,930)	(\$61,527,444)
Undesignated Fund Balance	\$4,278,722	\$ 5,365,699	\$1,322,643	\$ (4,119,033)	\$ (9,725,982)	\$ (17,518,496)	\$ (25,825,714)
Fund Balance %	8.48%	8.80%	2.50%	-7.62%	-17.28%	-29.74%	-41.97%

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

- 1 State does not adopt the two biennial budgets during this period
- 2 District received one-time stimulus funds for 2009-10 & 2010-11

2010 Financial Forecast - General Fund - Undesignated Unreserved Fund Balance

