

FIVE-YEAR FINANCIAL FORECAST ANALYSIS SUMMARY MAY 2017

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HISTORICAL – FORECASTED

Look at October 2016 and May 2017 Forecasts to compare and update the Board of Education

- Revenue
- Expenditures
- FY End Cash Balance



FINANCIAL STATEMENT – Forecast

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Revenue	30,260,949	31,775,950	34,641,373	37,577,125	40,676,372	43,077,102	44,475,957	43,829,506
Expenditures	29,135,316	31,301,583	34,540,703	37,221,638	40,632,242	43,581,128	46,499,569	49,405,063
(+/-)	1,125,633	474,367	100,670	355,487	44,131	(504,026)	(2,023,612)	(5,575,557)
FY Ending Cash Balance	8,607,422	9,081,789	9,182,459	9,537,946	9,582,077	9,078,050	7,054,438	1,478,881

Source: Big Walnut May 2017 Five Year Forecast



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Side by Side Comparison & Variance

		FY 2017 - Forecasted			
		Oct 2016	May 2017	Variance	Var. %
Revenues					
1.010	General Property Tax (Real Estate)	16,319,684	16,394,876	75,192	0.46%
1.020	Tangible Personal Property	4,167,617	4,293,414	125,797	3.02%
1.030	Income Tax	6,703,327	6,356,869	-346,458	-5.17%
1.035	Unrestricted State Grants-in-Aid	6,635,288	6,654,508	19,220	0.29%
1.040	Restricted State Grants-in-Aid	19,597	18,918	-679	-3.46%
1.045	Restricted Fed. Grants-- SFSF FY10&11/EdJobs FY1	0	0	0	
1.050	Property Tax Allocation	2,323,030	2,313,055	-9,975	-0.43%
1.060	All Other Revenues	1,471,512	1,485,168	13,656	0.93%
1.070	Total Revenues	37,640,055	37,516,808	-123,247	-0.33%
Other Financing Sources					
2.010	Proceeds from Sale of Notes	0	0	0	
2.020	State Emergency Loans and Advancements (Approved)	0	0	0	
2.040	Operating Transfers-In	0	0	0	
2.050	Advances-In	0	0	0	
2.060	All Other Financing Sources	60,317	60,317	0	0.00%
2.070	Total Other Financing Sources	60,317	60,317	0	0.00%
2.080	Total Revenues and Other Financing Sources	37,700,372	37,577,125	-123,247	-0.33%

		FY 2017 - Forecasted			
		Oct 2016	May 2017	Variance	Var. %
Expenditures					
3.010	Personal Services	20,926,598	20,926,598	0	0.00%
3.020	Employees' Retirement/Insurance Benefits	8,794,687	8,858,663	63,976	0.73%
3.030	Purchased Services	5,450,707	5,380,790	-69,917	-1.28%
3.040	Supplies and Materials	1,127,306	1,127,306	0	0.00%
3.050	Capital Outlay	400,000	400,000	0	0.00%
3.060	Intergovernmental	0	0	0	
Debt Service:		0	0	0	
4.010	Principal-All (Historical Only)	0	0	0	
4.020	Principal-Notes	0	0	0	
4.030	Principal-State Loans	0	0	0	
4.040	Principal-State Advancements	0	0	0	
4.050	Principal-HB 264 Loans	0	0	0	
4.055	Principal-Other	0	0	0	
4.060	Interest and Fiscal Charges	0	0	0	
4.300	Other Objects	528,281	528,281	0	0.00%
4.500	Total Expenditures	\$37,227,579	\$37,221,638	(\$5,941)	-0.02%
Other Financing Uses					
5.010	Operating Transfers-Out	0	0	0	
5.020	Advances-Out	0	0	0	
5.030	All Other Financing Uses	0	0	0	
5.040	Total Other Financing Uses	\$0	\$0	\$0	
5.050	Total Expenditures and Other Financing Uses	\$37,227,579	\$37,221,638	(\$5,941)	-0.02%

		FY 2017 - Forecasted			
		Oct 2016	May 2017	Variance	Var. %
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	472,793	355,487	(117,306)	-24.81%
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	9,182,459	9,182,459	0	0.00%
7.020	Cash Balance June 30	9,655,252	9,537,946	117,306	-1.21%



FORECAST COMPARE – October 2016 vs. May 2017

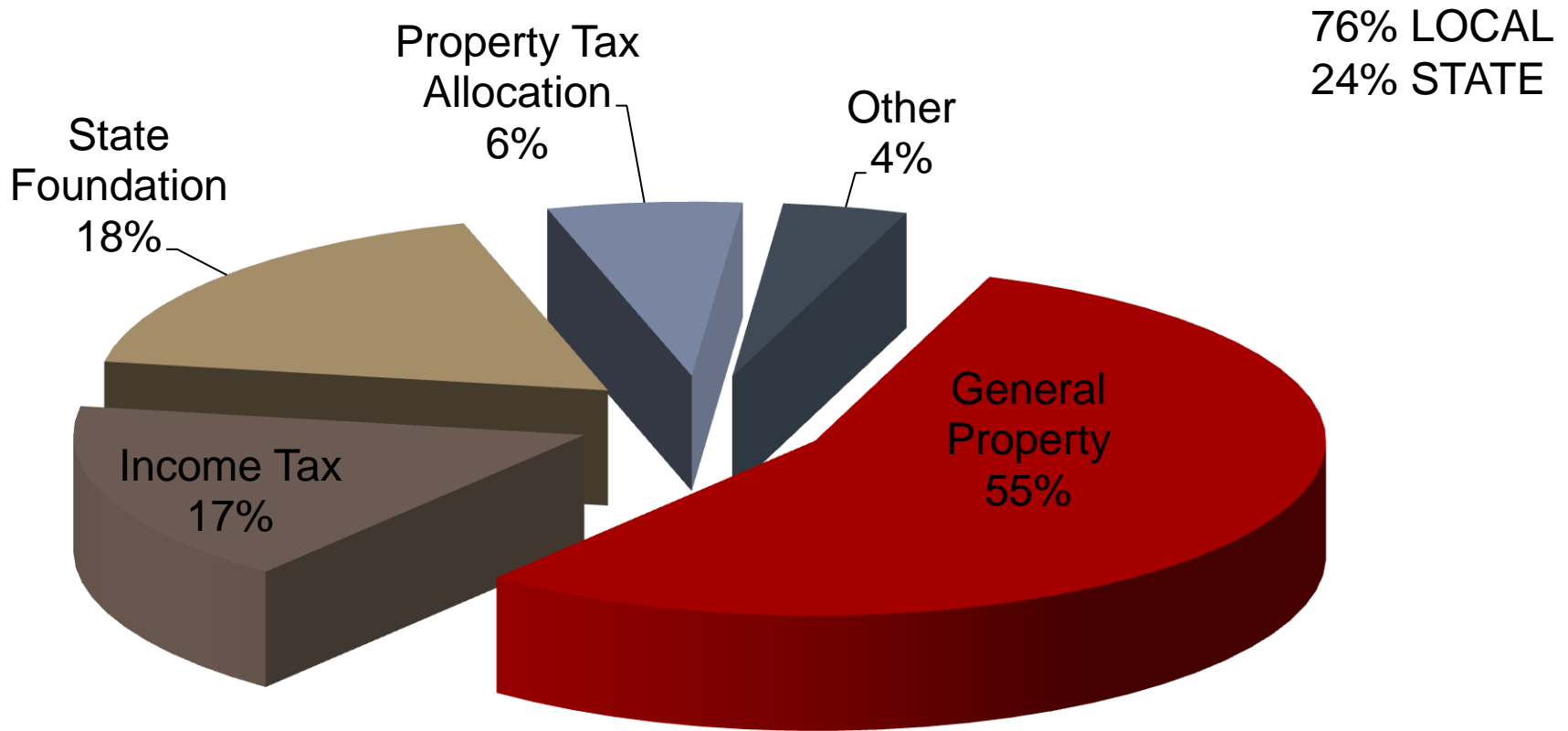
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	5 YR Net Change
Oct 2016 Original Revenues	\$37,700,372	\$40,608,175	\$43,075,361	\$44,429,958	\$43,506,980	
May 2017 Updated Revenues	\$37,577,125	\$40,676,372	\$43,077,102	\$44,475,957	\$43,829,506	
Revenue Net Difference	(\$123,247)	\$68,197	\$1,741	\$45,999	\$322,526	\$315,216
Oct 2016 Original Expenditures	\$37,227,578	\$40,455,408	\$43,219,517	\$46,077,586	\$48,915,933	
May 2017 Updated Expenditures	\$37,221,638	\$40,632,242	\$43,581,128	\$46,499,569	\$49,405,063	
Expenditures Net Difference	\$5,940	(\$176,834)	(\$361,611)	(\$421,983)	(\$489,130)	(\$1,443,618)
Revenue Difference	\$123,247	(\$68,197)	(\$1,741)	(\$45,999)	(\$322,526)	
Expenditures Difference	\$5,940	(\$176,834)	(\$361,611)	(\$421,983)	(\$489,130)	
FY Net Difference	\$117,307	\$108,636	\$359,870	\$375,984	\$166,604	(\$1,128,402)

Source: Big Walnut October 2016 and May 2017 Five Year Forecast



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REVENUE SOURCES – FY 2017 General Fund

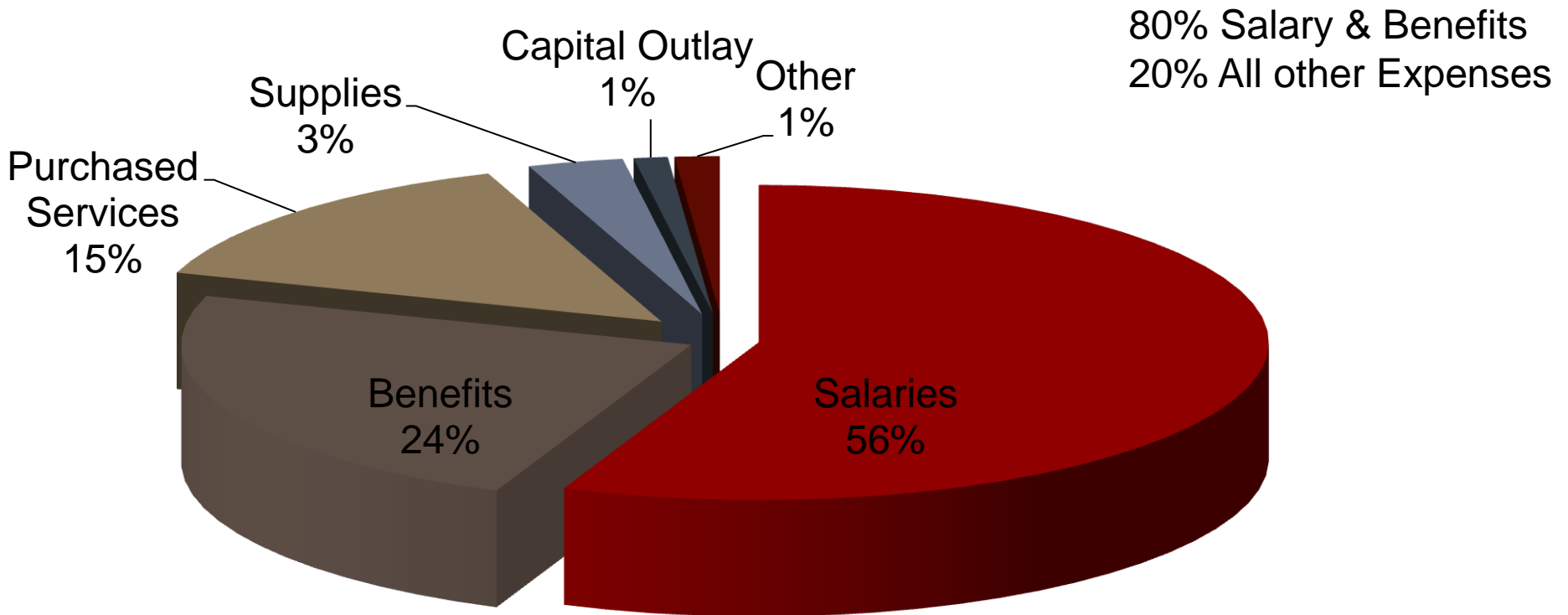


Source: Big Walnut May 2017 Five Year Forecast



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EXPENDITURE SOURCES – FY 2017 General Fund

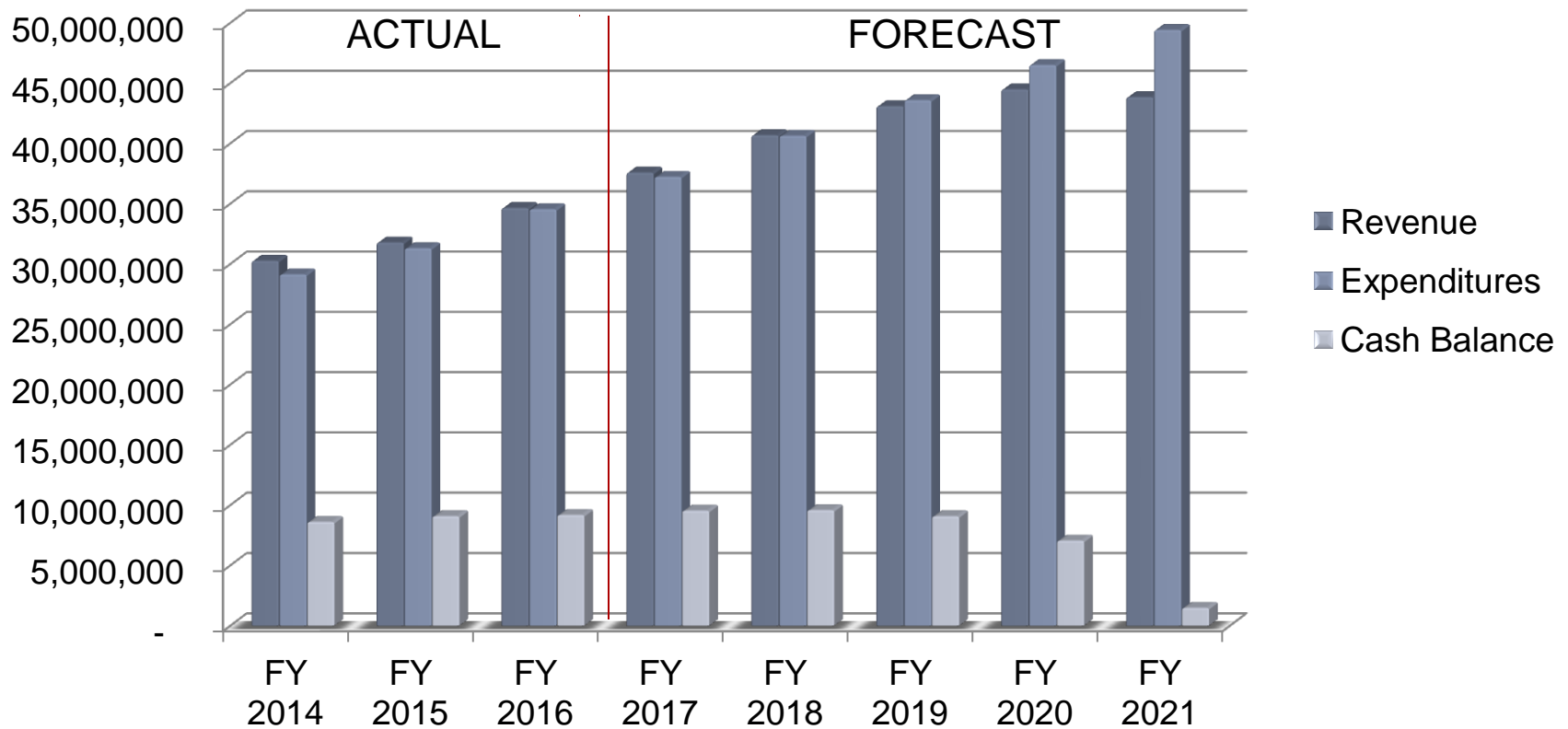


Source: Big Walnut May 2017 Five Year Forecast



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FIVE YEAR FORECAST – Revenue vs. Expenditures



Source: Big Walnut May 2017 Five Year Forecast



BIGGEST CONCERN

Year over Year Declining
Cash Balance Reserve

Accuracy - Estimates of Revenue

Increasing Costs - Insurance Premiums

Increasing Costs due to Increasing Enrollment

Renewal of Substitute Levy



QUESTIONS

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