

FIVE YEAR FORECAST



Forecast Overview

October 2015

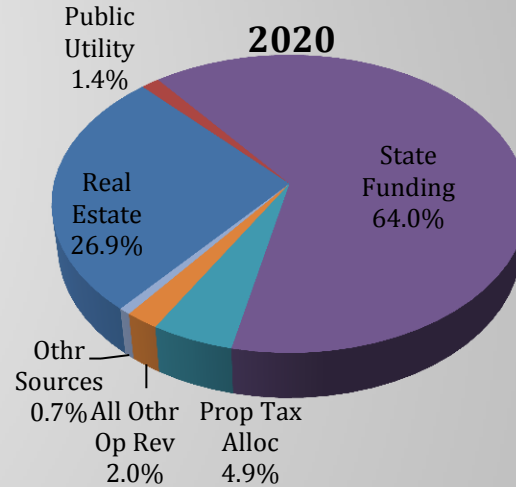
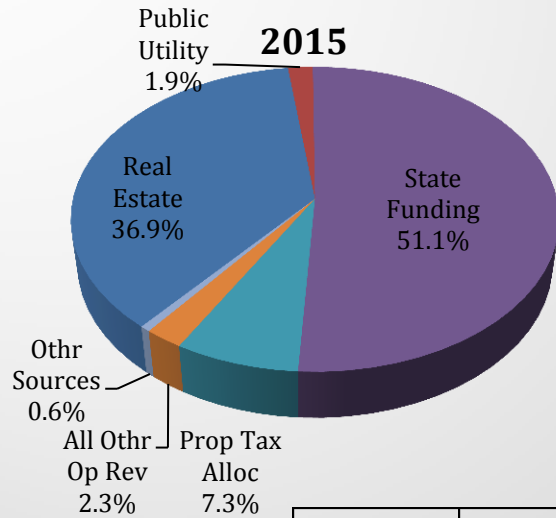


Income and Expense Simplified Statement Projected Fiscal Years

	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
Beginning Balance	1,172,405	465,455	370,441	416,032	252,424
+ Revenue	40,714,321	42,199,511	41,515,178	40,715,476	41,937,389
+ Proposed Renew/Replacement Levies	-	-	1,973,902	3,947,805	3,947,805
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(41,421,271)	(42,294,525)	(43,443,489)	(44,826,889)	(46,373,227)
= Revenue Surplus or Deficit	(706,950)	(95,014)	45,591	(163,608)	(488,033)
Ending Balance	465,455	370,441	416,032	252,424	(235,609)
Revenue Surplus or Deficit w/o Levies	(706,950)	(95,014)	(1,928,311)	(4,111,413)	(4,435,837)
Ending Balance w/o Levies	465,455	370,441	(1,557,870)	(5,669,284)	(10,105,121)



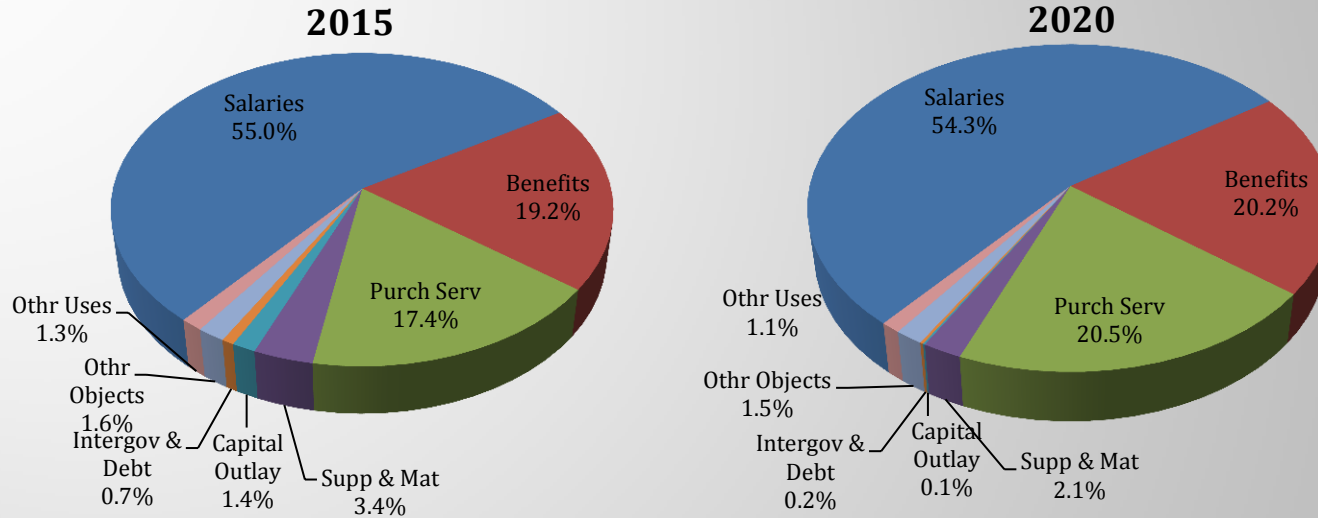
Operating Revenue Summary



	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	
Revenue:							
1.010 - Real Estate	4.58%	-1.48%	-0.69%	-10.09%	-12.25%	0.34%	-4.83%
1.020 - Public Utility	1.82%	0.18%	2.94%	-10.83%	-12.00%	0.33%	-3.87%
1.030 - Income Tax	n/a	n/a	n/a	n/a	n/a	n/a	n/a
1.035 - State Funding	2.97%	8.35%	8.06%	3.57%	5.33%	5.13%	6.09%
1.040 - Restr Aid	236.84%	-5.09%	0.00%	25.36%	-1.51%	0.23%	3.80%
1.045 - Restr Federal SFSF	-39.79%	n/a	n/a	n/a	n/a	n/a	n/a
1.050 - Property Tax Alloc	0.33%	-2.34%	-1.62%	-11.15%	-13.51%	-2.22%	-6.17%
1.060 - All Other Operating	-2.50%	-4.91%	0.00%	0.00%	0.00%	0.00%	-0.98%
1.070 - Total Revenue	2.23%	2.95%	3.73%	-1.63%	-1.94%	3.02%	1.23%
2.070 - Total Other Financin	13.90%	34.61%	-6.98%	0.00%	0.00%	0.00%	5.53%
2.080 - Total Revenues and Ot	1.92%	3.14%	3.65%	-1.62%	-1.93%	3.00%	1.25%



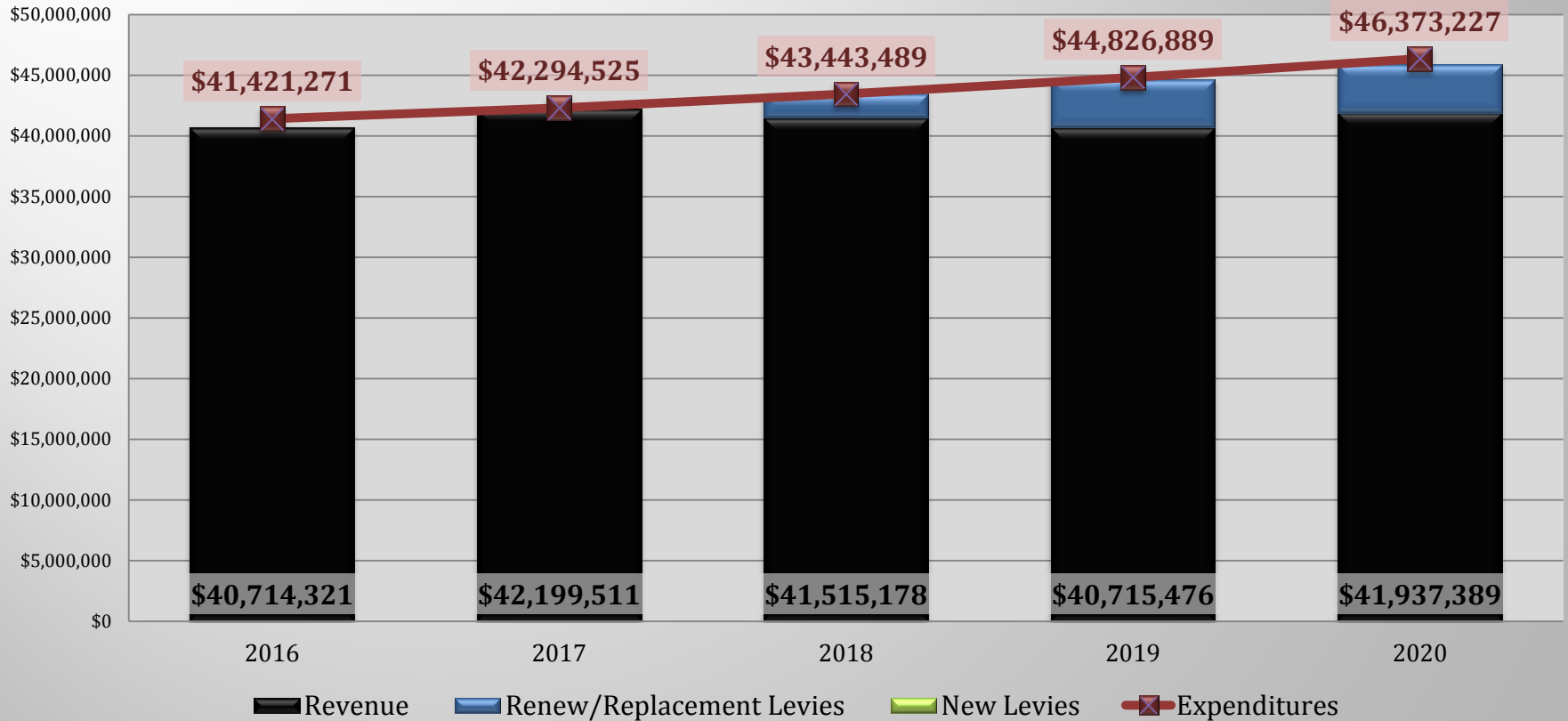
Operating Expenditure Summary



	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	
Revenue:							
3.010 - Salaries	1.50%	2.72%	3.10%	2.34%	2.34%	2.34%	2.57%
3.020 - Benefits	1.62%	4.95%	4.01%	3.80%	2.92%	3.65%	3.87%
3.030 - Purchased Services	6.41%	5.05%	6.01%	6.59%	6.64%	6.68%	6.19%
3.040 - Supplies & Materials	20.01%	1.79%	-32.16%	1.68%	1.69%	1.69%	-5.06%
3.050 - Capital Outlay	75.37%	-62.58%	-73.11%	0.00%	0.00%	0.00%	-27.14%
3.060 - Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010 - 4.060 - Debt	-12.29%	29.12%	0.00%	-77.45%	0.00%	0.00%	-9.67%
4.300 - Other Objects	4.30%	3.18%	-0.85%	4.53%	-0.72%	4.44%	2.12%
4.500 - Total Expenditures	2.64%	2.83%	2.13%	2.75%	3.22%	3.49%	2.89%
5.040 - Total Other Financin	14.12%	-3.66%	0.00%	0.00%	0.00%	0.00%	-0.73%
5.050 - Total Expenditures and	2.65%	2.75%	2.11%	2.72%	3.18%	3.45%	2.84%

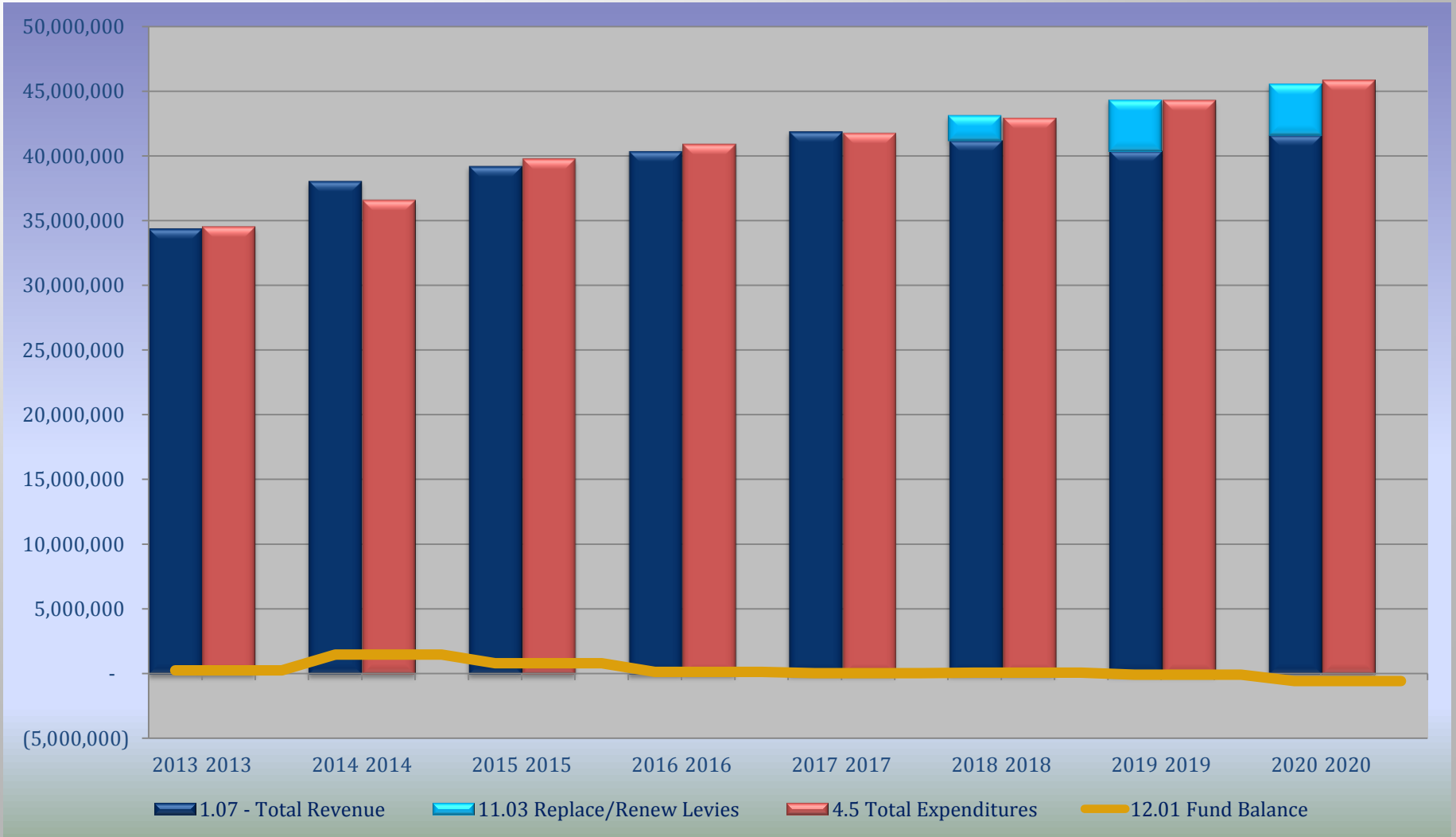


Revenue vs. Expenditures





Operating Revenue, Expenditures & Year End Fund Balance Including Renewal Levy





Future Outlook

- ✓ In fiscal year 2016 of the forecast, expenditures are projected to exceed revenues (Revenue Deficit). For projected fiscal years 2017 and 2018, revenues including a renewal levy are showing a surplus. However, that trend reverses itself in projected fiscal years 2019 and 2020 thus leading to a significant reduction in our carryover balance at the end of 2020.
- ✓ The State Legislature has approved a biennium budget (HB64) which covers state school funding for the next two years (2016-2017). This budget included an increase of state basic aid to the district. Furthermore, beyond the two year biennium budget, the future of state funding for public schools is still unknown.
- ✓ ADM estimates are included in the forecast. The forecast assumes no significant change in enrollment. The District continues to closely monitor enrollment numbers to assess the academic needs of our students. Current ADM (2015 Count) is 4,144.94 and current Formula ADM is 4,061.46 per the district's SFPR used for calculating our State Foundation Funding.