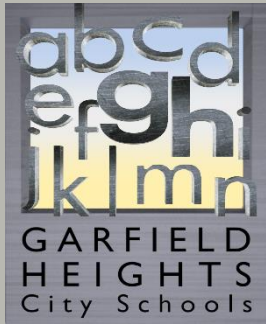


Forecast Overview

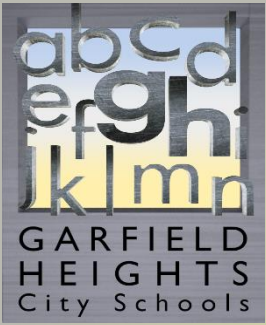
October 2018

October 2018

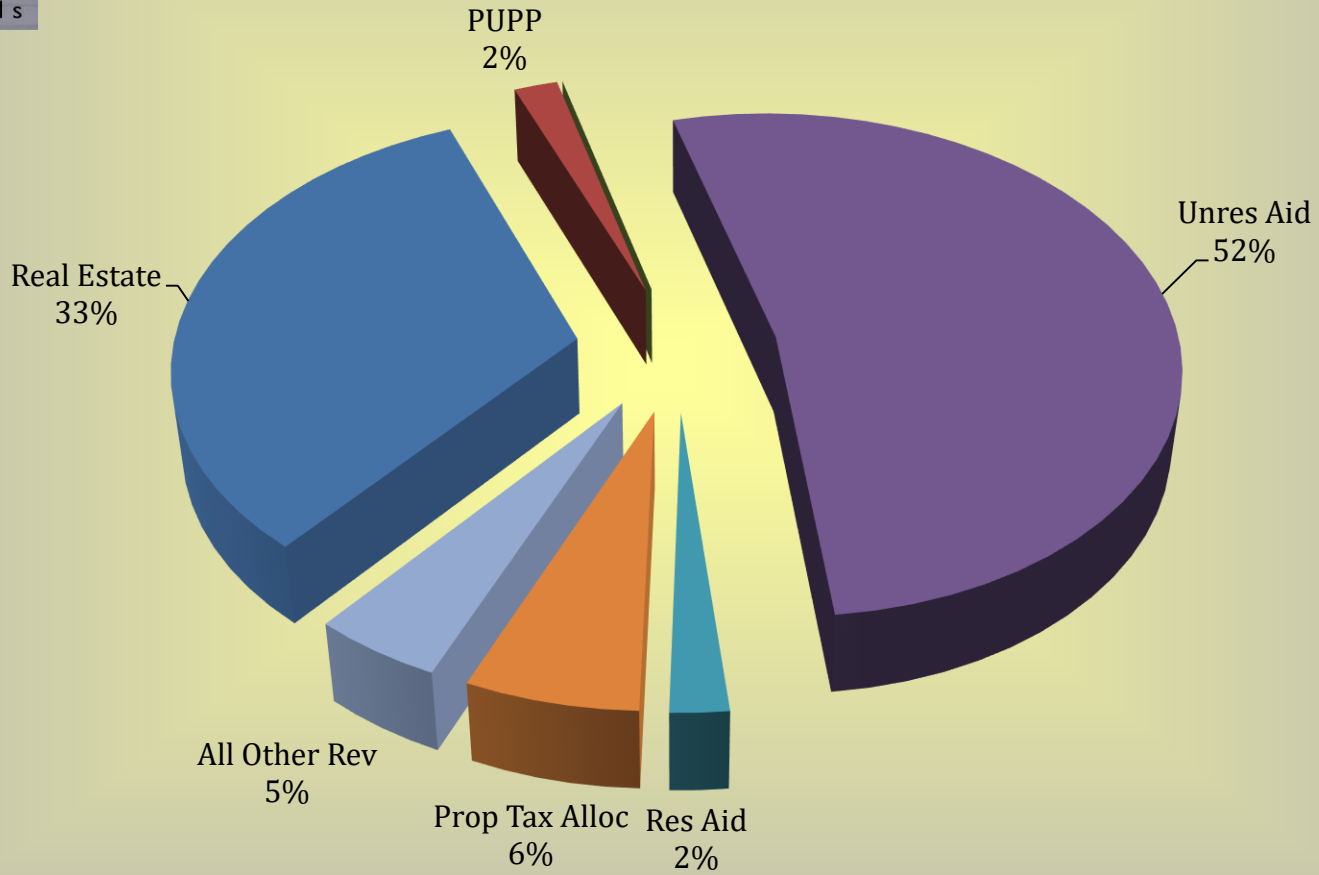


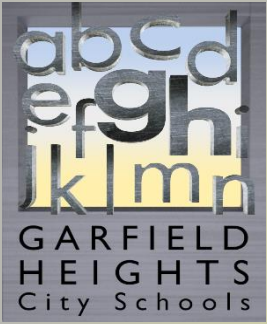
Income and Expense Simplified Statement Projected Fiscal Years

	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
Beginning Balance	1,172,405	768,365	807,016	1,034,498	1,361,035	500,047
+ Revenue	40,767,544	43,279,223	44,858,941	45,576,631	45,635,909	46,593,292
+ Proposed Renew/Replacement Levies	-	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-	-
- Expenditures	(41,171,584)	(43,240,572)	(44,631,459)	(45,250,094)	(46,496,897)	(47,713,503)
= Revenue Surplus or Deficit	(404,040)	38,651	227,482	326,537	(860,988)	(1,120,211)
Ending Balance	768,365	807,016	1,034,498	1,361,035	500,047	(620,164)
Revenue Surplus or Deficit w/o Levies	(404,040)	38,651	227,482	326,537	(860,988)	(1,120,211)
Ending Balance w/o Levies	768,365	807,016	1,034,498	1,361,035	500,047	(620,164)

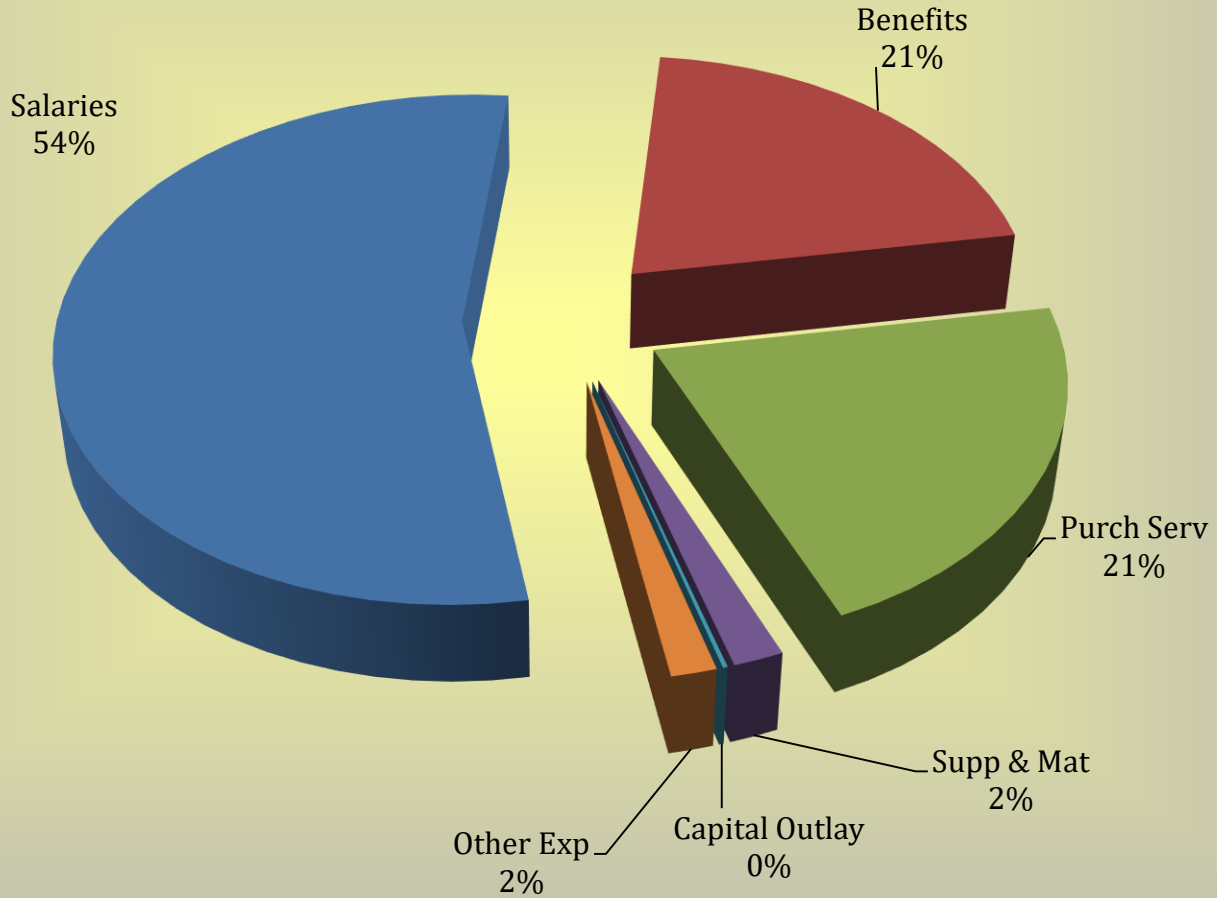


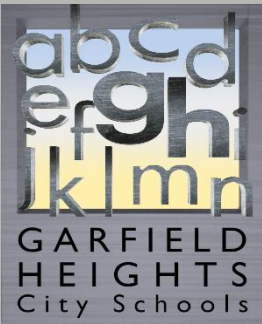
Operating Revenue Summary



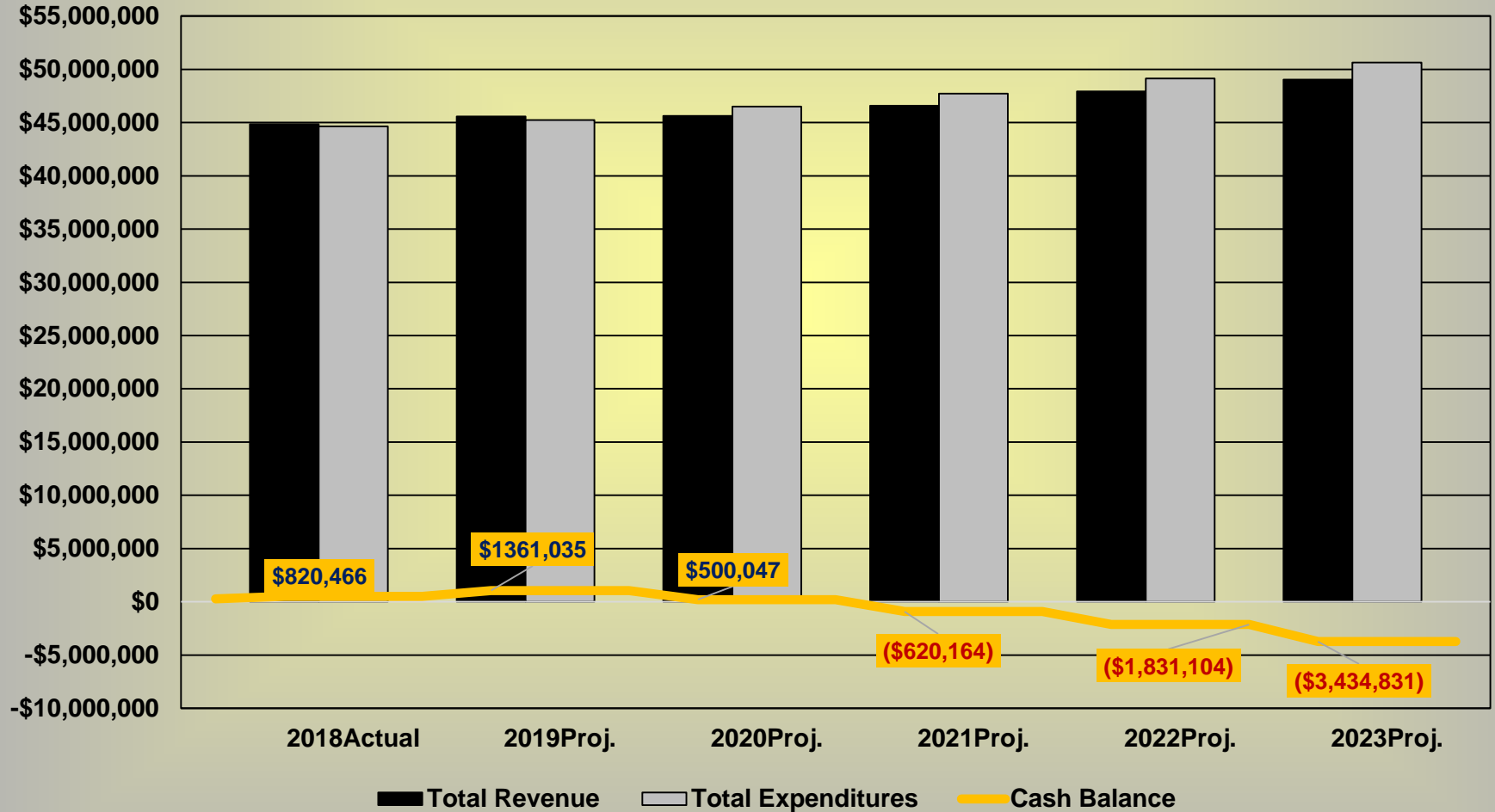


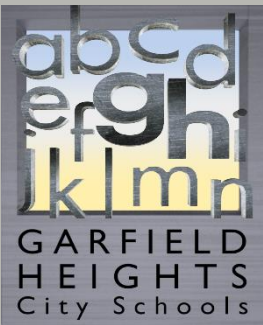
Operating Expenditure Summary





Financial Forecast - Revenue, Expenditures, And Year End Cash Balance



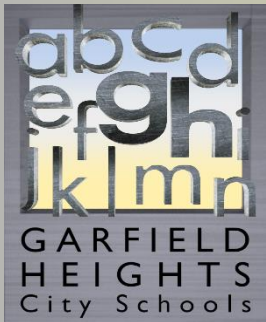


Forecast Compare

Comparison of Previous Forecast Amounts to Current Forecasted Numbers Fiscal Year 2019

Forecasted as of: 05/29/2018 10/12/2018 *Includes Renewal Levy Revenue i

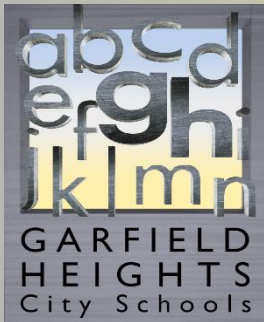
Revenue:	05/29/2018 Fiscal Year 2019	10/12/2018 Fiscal Year 2019	Dollar Difference	Percentage Variance
1.010 - General Property Tax (Real Estate)	14,532,325	14,837,061	304,736	2.10%
1.020 - Public Utility Personal Property	926,892	890,485	(36,407)	-3.93%
1.030 - Income Tax	-	-	-	0
1.035 - Unrestricted Grants-in-Aid	23,837,690	23,743,279	(94,411)	-0.40%
1.040 - Restricted Grants-in-Aid	851,724	938,477	86,753	10.19%
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	0
1.050 - Property Tax Allocation	2,883,587	2,763,505	(120,082)	-4.16%
1.060 - All Other Operating Revenues	1,910,500	2,075,500	165,000	8.64%
1.070 - Total Revenue	44,942,718	45,248,307	305,589	0.68%
2.070 - Total Other Financing Sources	200,000	328,324	128,324	64.16%
2.080 - Total Revenues and Other Financing Sources	45,142,718	45,576,631	433,913	0.96%
Expenditures:				
3.010 - Personnel Services	24,430,514	24,350,202	(80,312)	-0.33%
3.020 - Employees' Retirement/Insurance Benefits	9,308,292	9,310,157	1,865	0.02%
3.030 - Purchased Services	9,482,804	9,547,251	64,447	0.68%
3.040 - Supplies and Materials	763,749	797,560	33,811	4.43%
3.050 - Capital Outlay	75,000	75,000	-	0.00%
3.060 - Intergovernmental	-	-	-	0
4.010 - 4.060 - Principal, Interest & Fiscal Charges	82,342	82,342	-	0.00%
4.300 - Other Objects	617,391	637,582	20,191	3.27%
4.500 - Total Expenditures	44,760,092	44,800,094	40,002	0.09%
5.040 - Total Other Financing Uses	425,000	450,000	25,000	5.88%
5.050 - Total Expenditures and Other Financing Uses	45,185,092	45,250,094	65,002	0.14%
				0
6.010 - Revenue Surplus/(Shortfall) - Line 2.080, Less 5.050	(42,374)	326,537	368,911	0.8%*
7.010 - Cash Balance at Beginning of Year	1,189,081	1,034,498	(154,583)	-0.3%*
7.020 - Cash Balance at End of Year [Line 7.010 +/- Line 6.010]	1,146,706	1,361,035	214,329	0.5%*



Key Revenue Assumption Changes

The forecast's Notes & Assumptions are key variables to the projections and the decisions necessary to balance the budget. Key revenue assumption changes from the May 2018 forecast include the following:

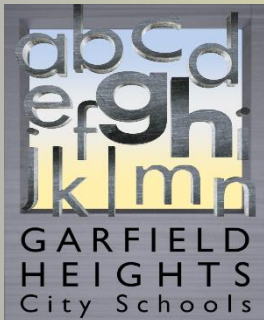
1. Property tax revenue increase from the triennial reappraisal property valuation increase.
2. Accelerated Public Utility Personal Property phase out.
3. Reduction in Homestead and Rollback payments based on projected tax revenue collections.
4. Increase in the income tax revenue sharing payment being received in 2019.



Key Expenditure Assumption Changes

The forecast's Notes & Assumptions are key variables to the projections and the decisions necessary to balance the budget. Key expenditure assumption changes from the May 2018 forecast include the following:

1. Decreased the severance payment amount based on the number of projected retirees.
2. Increased Ed-Choice costs based on PY amounts incurred.
3. Increased textbook purchase amount based on current needs.
4. Increased vehicle and liability insurance amount based on actual costs incurred.
5. Increased Advance-Out amount based on PY amounts incurred.



Overall Outlook

- For projected fiscal years 2020 through 2023, the forecast shows deficit spending. Carryover balances only remains positive in Fiscal Years 2019 and 2020. The district will need to address the deficit fund balances within the next fiscal year(2020).
- ADM estimates are included in the forecast and assumes no significant change in enrollment. Enrollment numbers have remained constant over the previous forecasted years. The District continues to closely monitor enrollment numbers to assess the academic needs of our students and the impact on state funding to the district.
- The district is a capped district under the current state basic aid foundation funding formula. The future of state funding for public schools is still unknown beyond 2019. The state legislature will begin to address its next biennium budget (forecasted fiscal years 2020 and 2021) during the spring of 2019. Any changes to the funding formula or cap amount will have a significant financial impact on the school district's forecast.