



Five Year Forecast

May 2011



How has the Forecast Changed
since Reported in October 2010?

Added Revenues

• Federal Programs Cost Recovery	\$88,000
• Open Enrollment	50,000
Total Increase for FY12 through FY15	\$552,000



Revenue Reductions

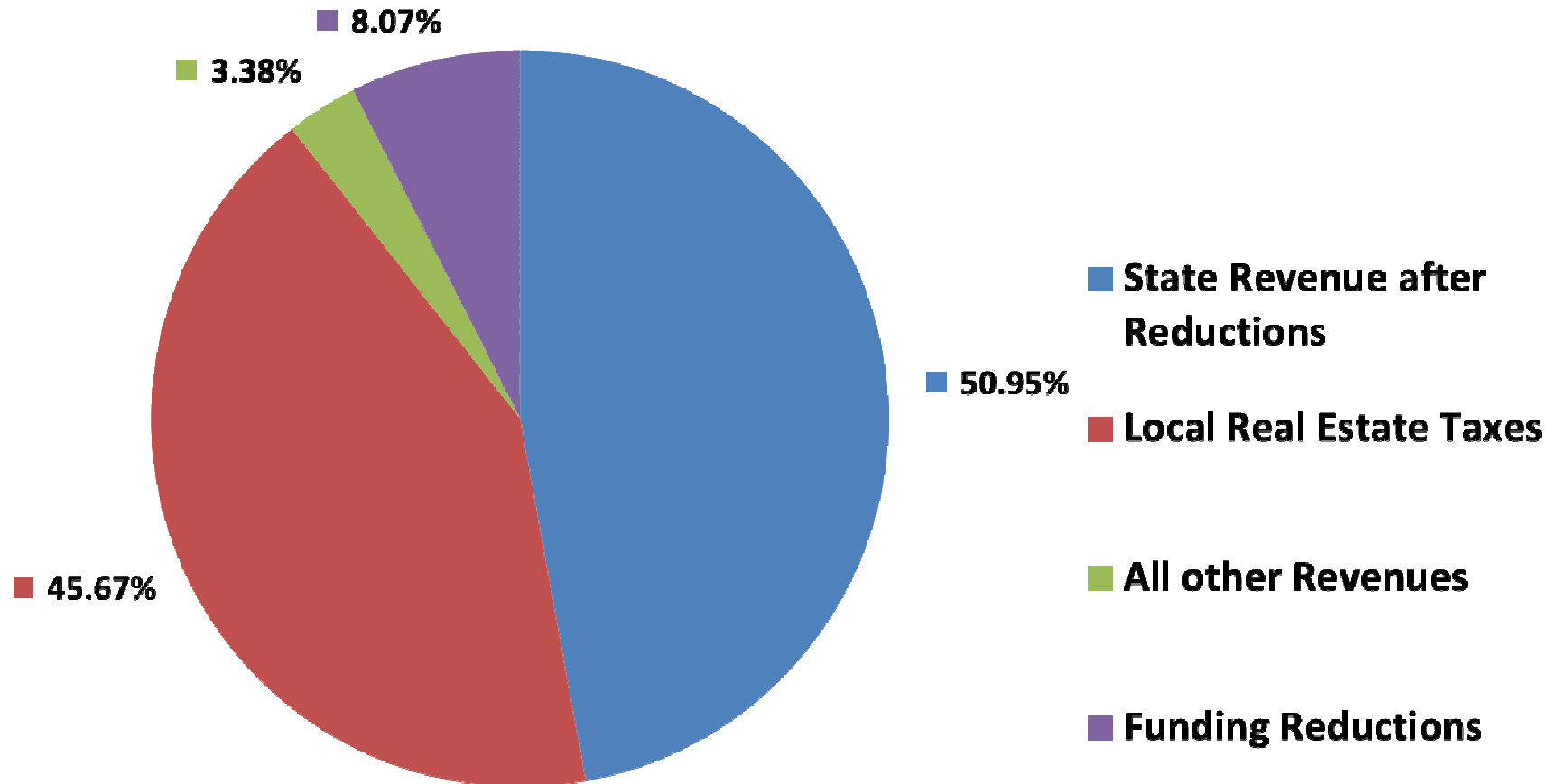
	FY12	FY13	FY14	Total
Tangible Personal Property	\$792,000	\$792,000	\$700,000	\$2,284,000
Electric Deregulation	361,000			361,000
Federal Stimulus	820,000			820,000
Total for Fiscal Year	<u>\$1,973,000</u>	<u>\$792,000</u>	<u>\$700,000</u>	<u>\$3,465,000</u>



Total Reduced State Revenues

\$3,465,000.00

Revenues by Source





Total Accumulated State Revenue Reductions for FY12 through FY15

\$11,668,000.00

October Forecast

	FY11	FY12	FY13	FY14	FY15
Total Revenues	\$42.9	\$41.4	\$41.9	\$41.8	\$41.9
Total Expenditures	<u>42.5</u>	<u>43.5</u>	<u>45.0</u>	<u>46.6</u>	<u>48.5</u>
Revenues Over (Under) Expenditures	<u>0.4</u>	<u>(2.1)</u>	<u>(3.1)</u>	<u>(4.8)</u>	<u>(6.6)</u>
Cash Balance 7/1	3.3	3.7	1.6	(1.5)	(6.3)
Cash Balance 6/30	<u>\$3.7</u>	<u>\$1.6</u>	<u>(\$1.5)</u>	<u>(\$6.3)</u>	<u>(\$12.9)</u>



Forecast with State Revenue Reductions

Forecast without Expenditure Reductions

	FY11	FY12	FY13	FY14	FY15
Total Revenues	\$42.5	\$40.6	\$39.4	\$39.1	\$39.4
Total Expenditures	<u>42.5</u>	<u>43.5</u>	<u>45.0</u>	<u>46.6</u>	<u>48.5</u>
Revenues Over (Under) Expenditures	<u>0.0</u>	<u>(2.9)</u>	<u>(5.6)</u>	<u>(7.5)</u>	<u>(9.1)</u>
Cash Balance 7/1	3.3	3.3	0.4	(5.2)	(12.7)
Cash Balance 6/30	<u>\$3.3</u>	<u>\$0.4</u>	<u>(\$5.2)</u>	<u>(\$12.7)</u>	<u>(\$21.8)</u>



Budget Reductions



Expenditures

	FY12	FY13	FY14	FY15
Reductions:				
Personnel Salaries	\$1,100,000	\$1,125,000	\$1,150,000	\$1,175,000
Personnel Benefits	226,000	250,000	275,000	305,000
Support Services Business	<u>80,000</u>	<u>80,000</u>	<u>80,000</u>	<u>80,000</u>
Total for Fiscal Year	<u>\$1,406,000</u>	<u>\$1,455,000</u>	<u>\$1,505,000</u>	<u>\$1,560,000</u>

Support Services Business:
 Utility Savings
 Midwest Utilities Contract

Personnel Reductions:
 Salaries
 Benefits



Total Accumulated Expenditure Reductions for FY12 through FY15

\$5,926,000.00

Annual Savings District Wide for Tentative Negotiated Agreements

	FY12	FY13	FY14	FY15
Tentative:				
Personnel Salaries	\$1,050,000	\$1,095,000	\$1,140,000	\$0
Personnel Benefits	<u>173,250</u>	<u>250,000</u>	<u>275,000</u>	<u>0</u>
Total for Fiscal Year	<u>\$1,223,250</u>	<u>\$1,345,000</u>	<u>\$1,415,000</u>	<u>\$0</u>



Total Accumulated Tentative
Savings FY12 through FY15

\$11,758,000.00



Forecast with State Revenue Reductions and Proposed Expenditure Reductions

May Forecast

	FY11	FY12	FY13	FY14	FY15
Total Revenues	\$42.5	\$40.6	\$39.4	\$39.1	\$39.4
Total Expenditures	<u>41.9</u>	<u>40.5</u>	<u>41.0</u>	<u>41.5</u>	<u>42.7</u>
Revenues Over (Under) Expenditures	<u>0.6</u>	<u>0.1</u>	<u>(1.6)</u>	<u>(2.4)</u>	<u>(3.3)</u>
Cash Balance 7/1	3.3	3.9	4.0	2.4	0.0
Cash Balance 6/30	<u>\$3.9</u>	<u>\$4.0</u>	<u>\$2.4</u>	<u>\$0.0</u>	<u>(\$3.3)</u>



The Revised Forecast improved the District's ending cash position by \$9.6 million.

Or the equivalent of nineteen (19) mills.