

MAY 2023

TERI RIESENBERG, TREASURER

5 YEAR

FORECAST





FORECAST DASHBOARD

FISCAL YEAR 2023

24.9M

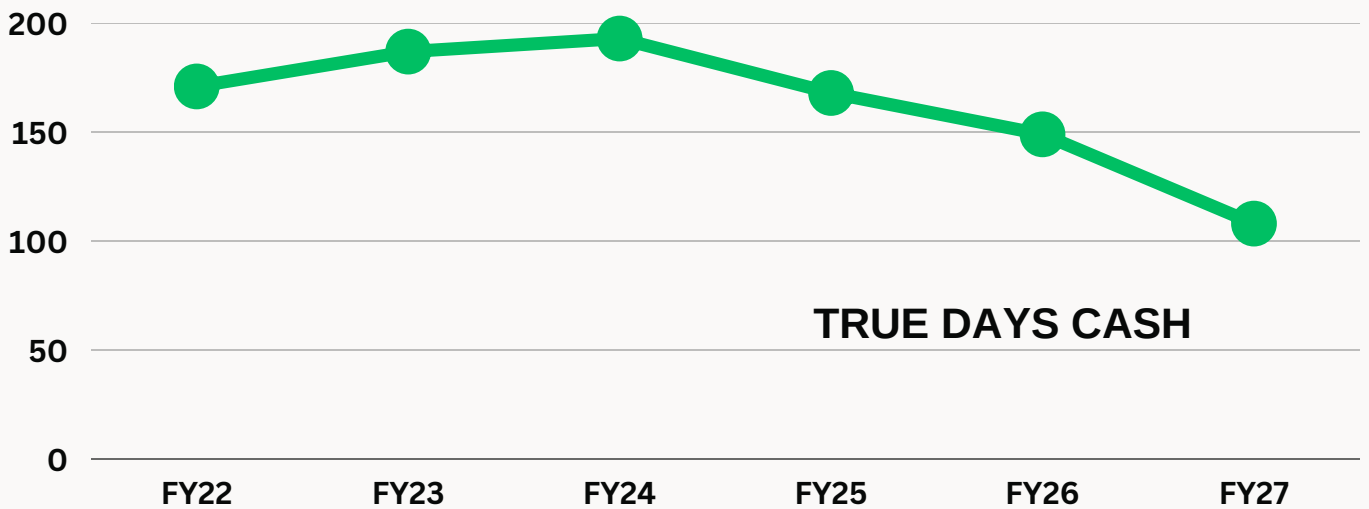
TOTAL
REVENUE

24M

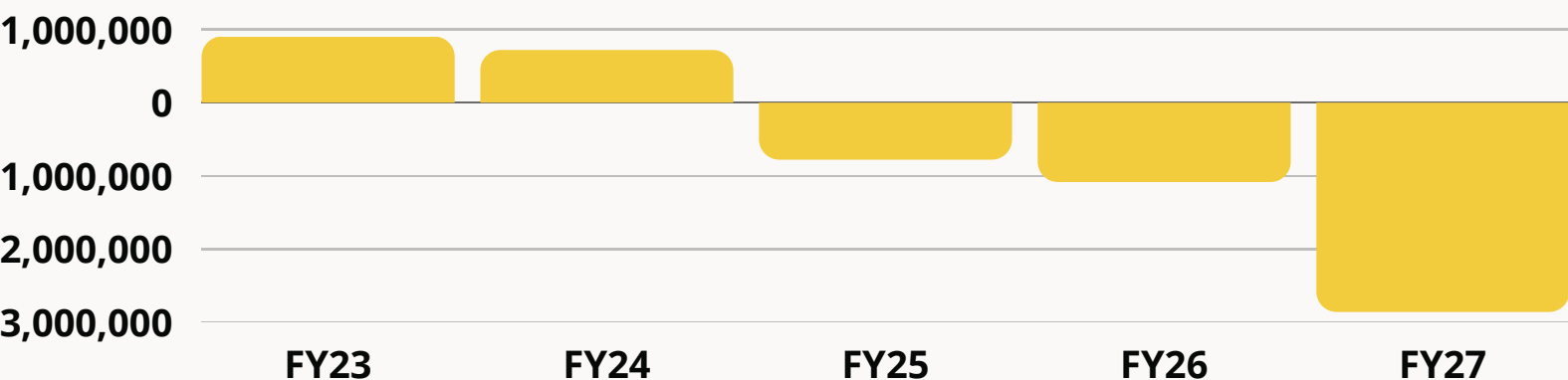
TOTAL
EXPENSES

+894K

SURPLUS /
DEFICIT



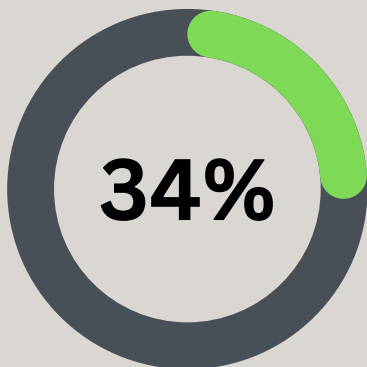
SURPLUS / DEFICIT BY YEAR





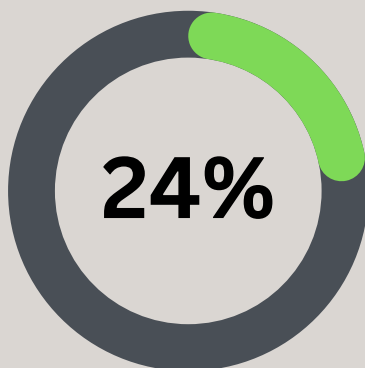
REVENUE DRIVERS

REAL ESTATE



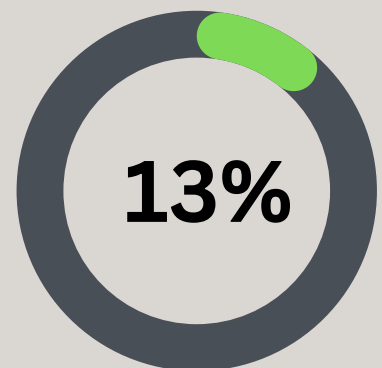
**OF TOTAL
REVENUE**

ODE



**OF TOTAL
REVENUE**

PUBLIC UTILITIES



**OF TOTAL
REVENUE**

REVENUES



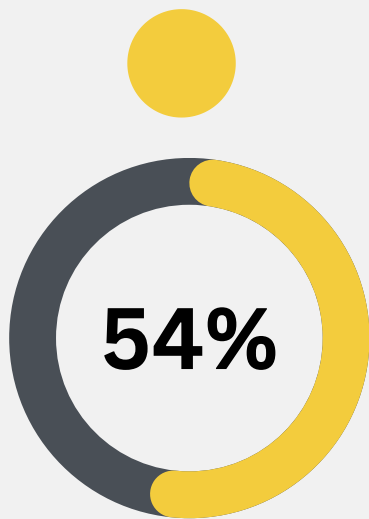
The overview of revenues shows that we are substantially on target with original estimates at this point in the year. Here are some revenue highlights:

- We saw a 1.94% increase in real estate, which resulted in over \$163,000 in revenue.
- Funding from ODE represents a large portion of our budget. We hope to have final figures on the budget by the end of June. Sadly, we will not have these figures prior to this forecast submission.
- Interest Income is up over \$250,000 this year.



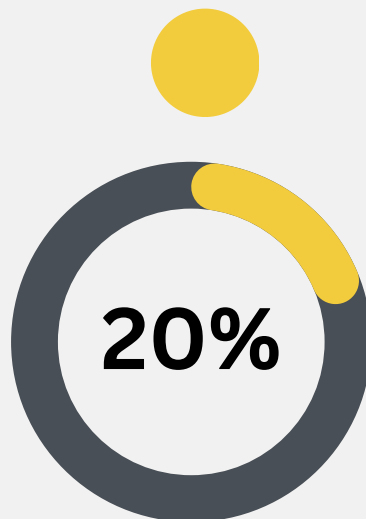
EXPENSE DRIVERS

SALARIES



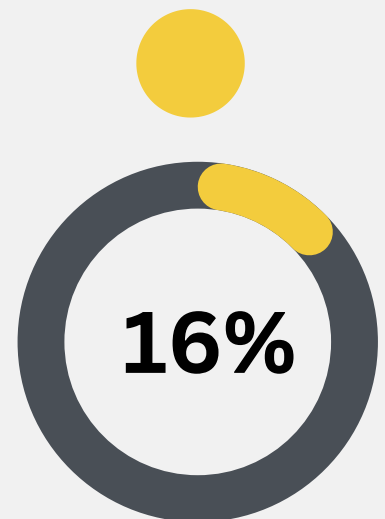
**OF TOTAL
EXPENSE**

BENEFITS



**OF TOTAL
EXPENSE**

**PURCHASED/
CONTRACTED
SERVICES**



**OF TOTAL
EXPENSE**

EXPENSES

Overall we are experiencing an 8% increase to our expenses in Fiscal Year 2023. Driving our overall expense increase in fiscal year 23 were the following:

Salaries are projected to be down 4.68%.

Esser (Federal COVID funds) will offset salaries, benefits, and purchased services in FY23 and FY24.

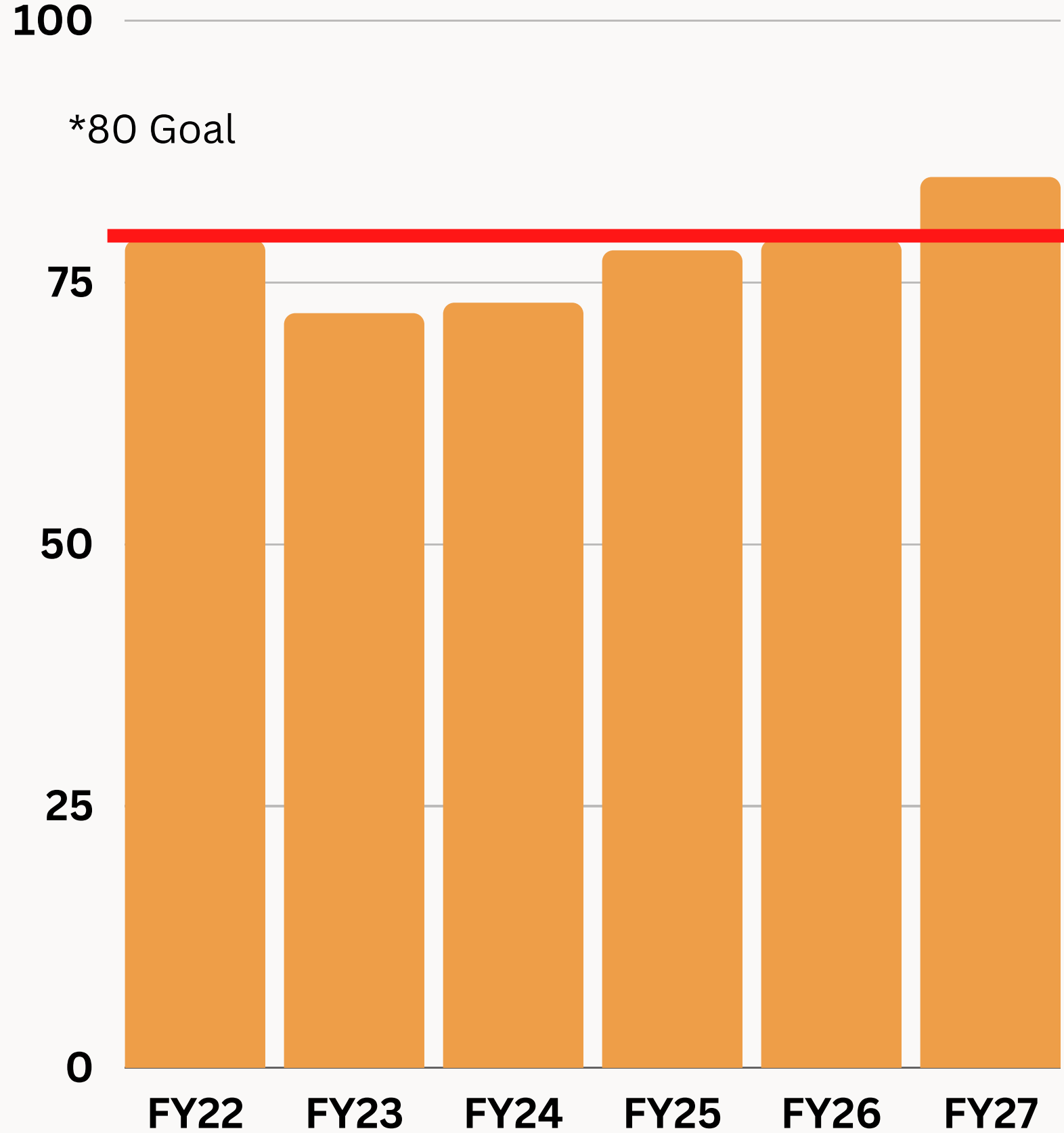
In FY25 we will have \$1.4 million come back into the general fund.

In previous years we have done a great job managing inflation. The current year and outgoing forecast years makes it difficult to continue to manage, as inflation continues to soar.





SALARIES & BENEFITS AS A PERCENT OF REVENUE



THE FISCAL CLIFF IS REAL

CW Commonwealth Magazine

Researcher warns of 'fiscal cliff' for US school districts

SCHOOL SYSTEMS HAVE been awash in millions of dollars of federal aid meant to cope with the impact of the COVID pandemic, but the gravy...

Feb 16, 2023



sa Stamford Advocate

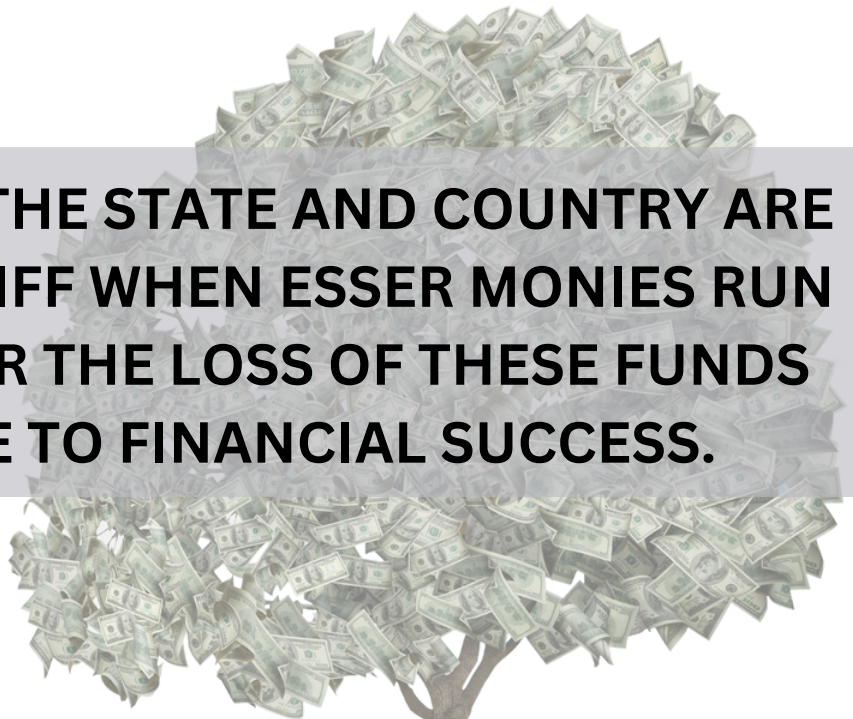
Stamford finance board sounds alarm on education budget 'fiscal cliff'

STAMFORD – With a “fiscal cliff” looming for the city's education budget, members of the Board of Finance called for reining in school...

Sep 9, 2022

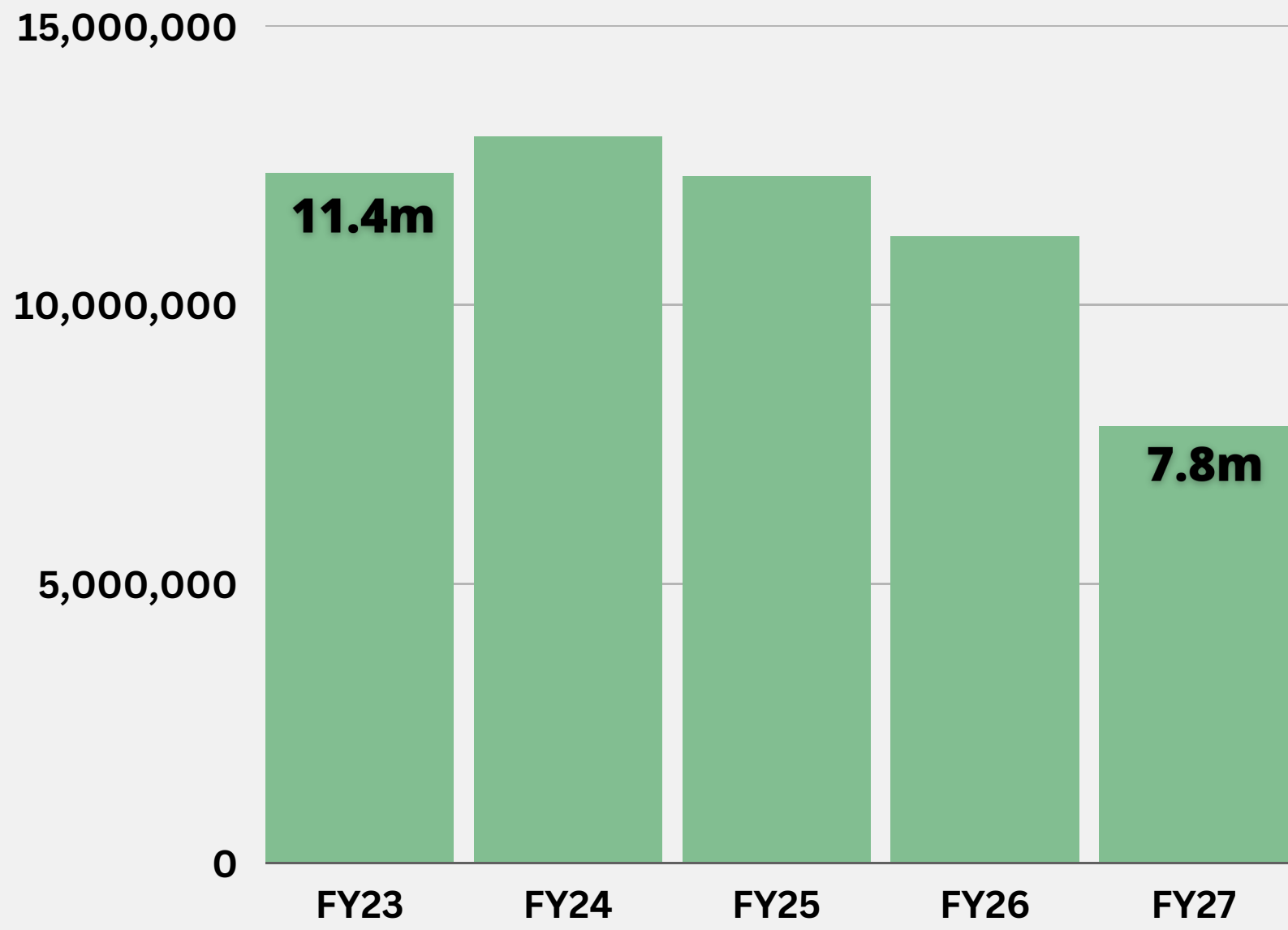


DISTRICTS ACROSS THE STATE AND COUNTRY ARE FACING A FISCAL CLIFF WHEN ESSER MONIES RUN OUT. PLANNING FOR THE LOSS OF THESE FUNDS ARE IMPERATIVE TO FINANCIAL SUCCESS.



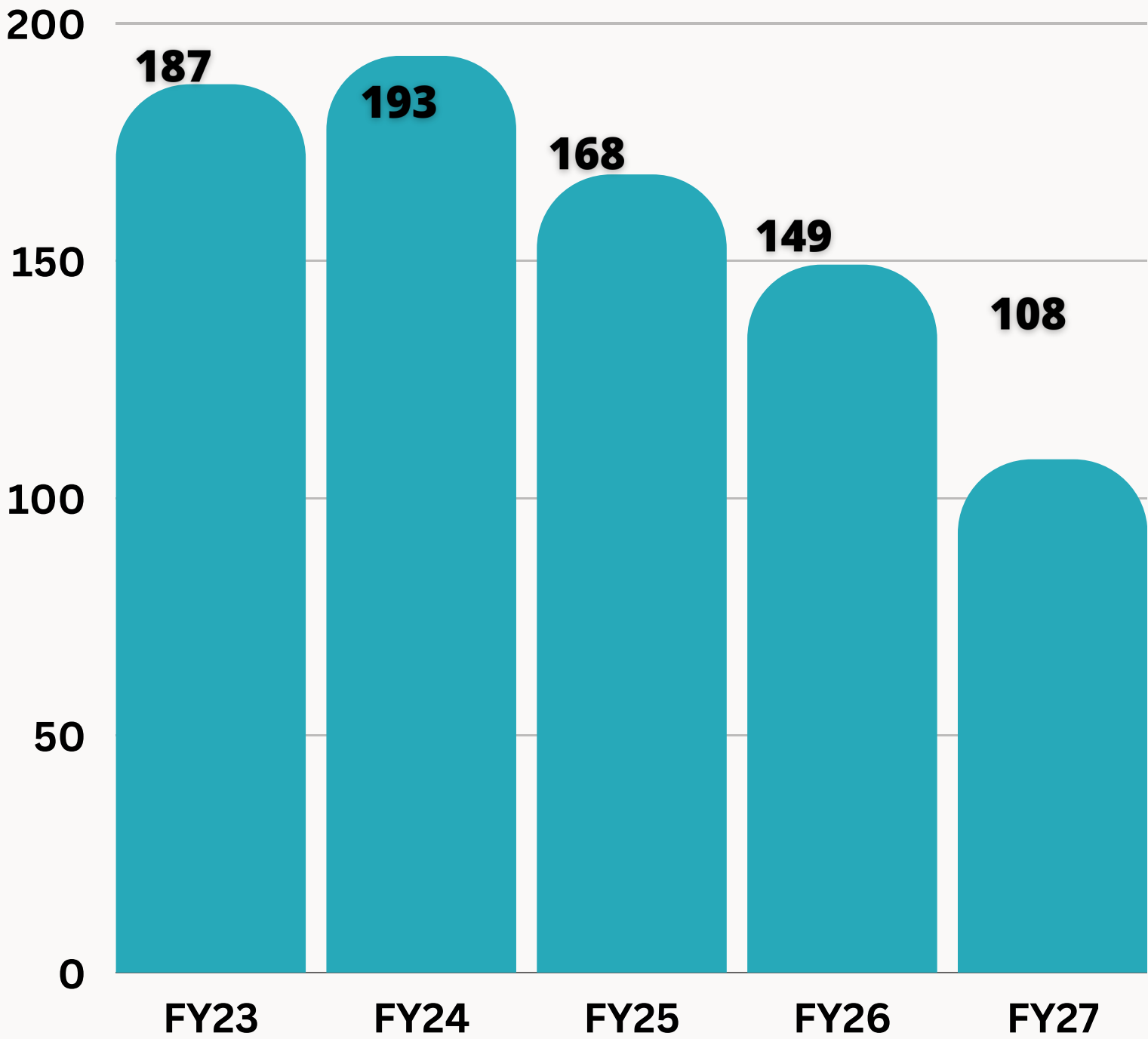
ESSER





ENDING CASH ANALYSIS





TRUE DAYS CASH - Estimated # of days the district can sustain operations (paying all required operating expenses) using only cash on hand.



BEGINNING FY23

OTHER FUND BALANCES

FUND
034

CLASSROOM MAINT.



\$1.5m

FUND
002

BOND



\$2.5m

FUND
006

FOOD SERVICE



\$687k



PERM IMP.



\$226k

FUND
003

GENERAL FUND



\$11.4m

FUND
001

OVERALL



FY23 **\$11,448,314**



FY27 **\$7,801,506**

Inflation, medical insurance increases, and uncertainty in State funding could cause a diminished fund balance moving out over the next five years. We have time to make adjustments to changing revenue and expenses.