

# INDIAN LAKE LOCAL SCHOOLS

5-Year Forecast Update

March 19, 2018

# CHANGES IN REVENUE SINCE OCTOBER 2017

	Oct-17	Mar-18	Difference
	FY18	FY18	
General Property Tax (Real Estate	9,754,836	9,803,149	48,313
Restricted Grants in Aid	168,700	170,700	2,000
Property Tax Allocations	1,261,987	1,299,989	38,002
All Other Operating Revenue	1,427,739	1,682,739	255,000
	17,796,637	18,139,952	343,315

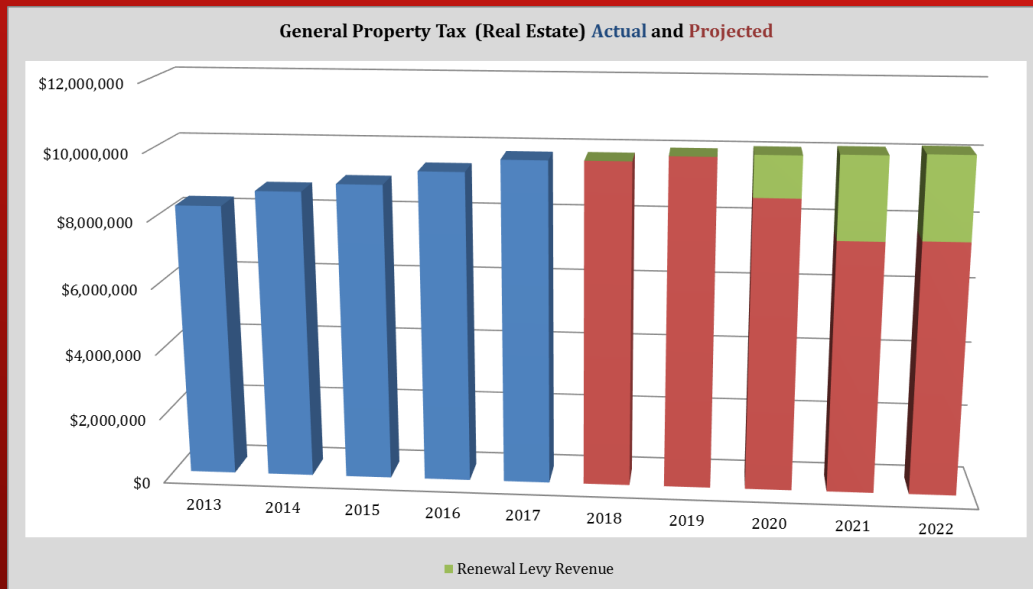
Three main areas of change from the October 2017 5-Year Forecast:

- General Property Tax and Property Tax Allocations change are based on prior collections and current property values.

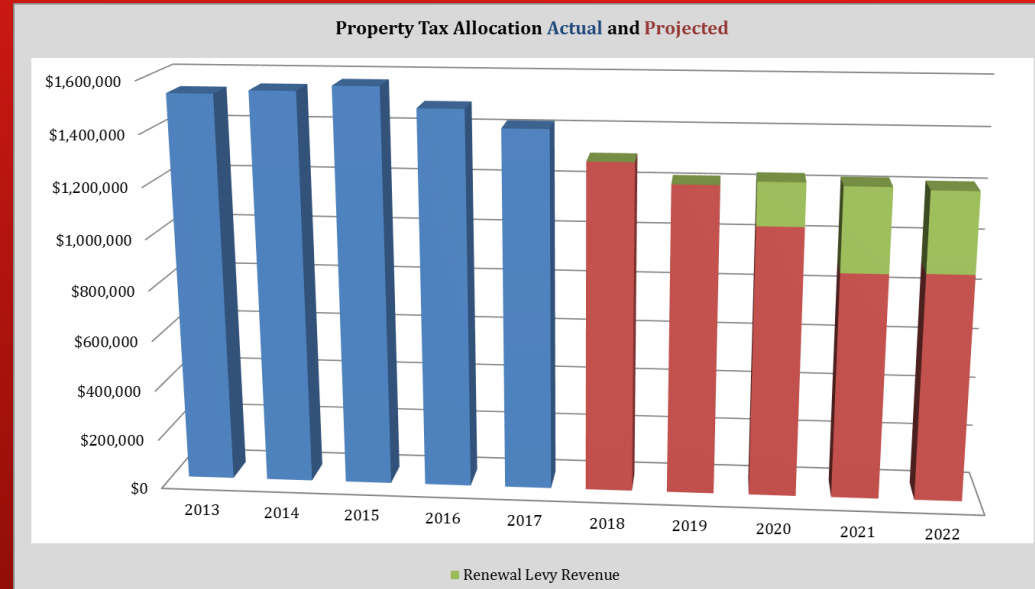
- Restricted Grants in Aid is based on current projection of state revenue for Economic Disadvantage and Career Tech funds.

- All Other Operating Revenue change is based on the current collections from Open-Enrollment, excess cost tuition from other districts and the payment we received in lieu of taxes from the Russells Point Wind Turbine Project from 2014 to 2017.

## ► General Property Tax

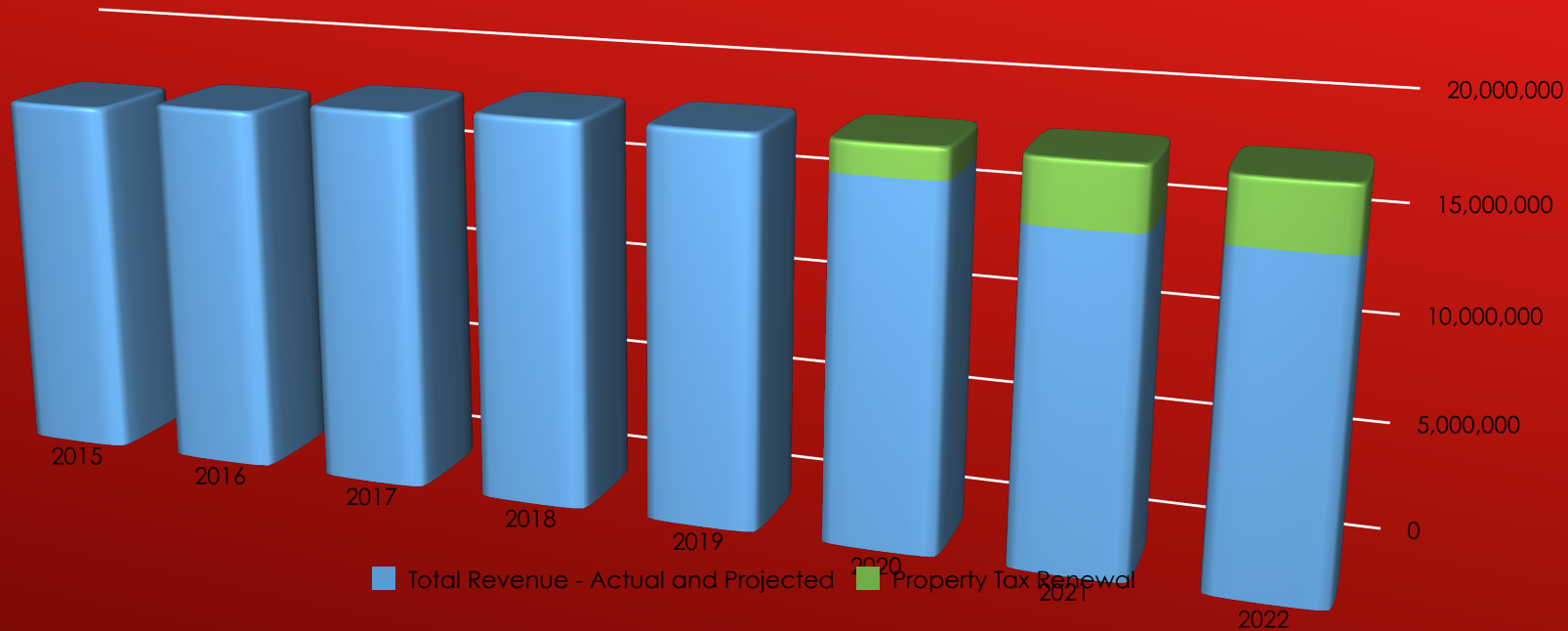


## ► Property Tax Allocation



The change in these two areas from October are slight compared to the overall revenue. The green part of the bar charts is the projected amount of funds that will be removed from the budget in these two categories if the emergency levy is not renewed.

## TOTAL REVENUE



This chart reflects the total revenue line item off of the 5-year forecast. The blue columns are actuals for the three prior years and the red columns are the projected revenue for this current fiscal year and the next four. The green portion of the bar chart represents the emergency levy so you can see how much the revenue will decrease if the levy is not renewed. In 2020 it would be a reduction of approximately \$1.4 million and the future years it would be approximately \$2.8 million each year.

## CHANGES IN EXPENDITURES SINCE OCTOBER 2017

Several expenditure line items were revised to account for the current estimated projection for this fiscal year with the net effect being an increase of \$2,000.

	Oct-17	Mar-18	
	FY18	FY18	Difference
Personnel Services	8,810,201	8,760,201	-50,000
Employee Benefits	3,716,030	3,709,030	-7,000
Purchased Services	3,792,545	3,814,545	22,000
Supplies and Materials	432,894	513,094	80,200
Capital Outlay	705,919	662,719	-43,200
Total Expenditures	17,457,589	17,459,589	<b>2,000</b>

## 5-YEAR FORECAST SUMMARY

This graph is the current snap shot of the important line items from the 5-year forecast.

The gray column of this graph reflects the actual and projected total revenues without renewing the emergency levy.

The red column reflects the actual and projected total expenditures.

The black line reflects the fund balance which goes negative in the future fiscal years if the levy is not renewed.

