

# Financial Forecast

Forest Hills Local School District

November 20, 2024

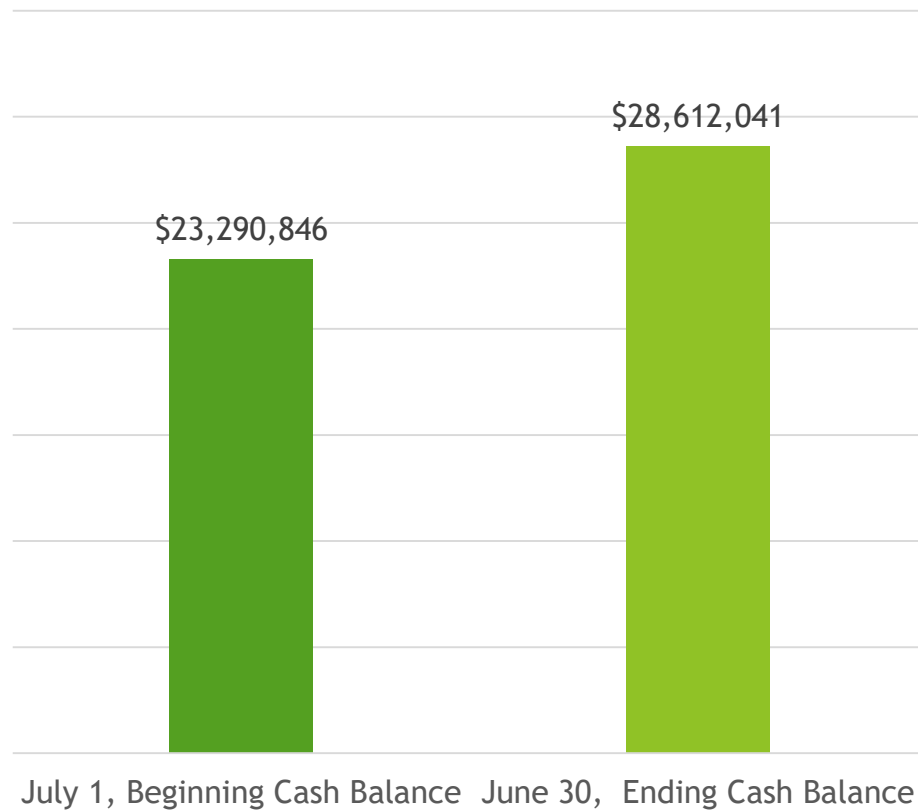
# Permanent Appropriations

FUND	FUND NAME	ANNUAL APPROPRIATIONS	PRIOR YEAR CARRYOVER	APPROPRIATION 10/31/2024
001	GENERAL	\$ 100,549,983.00	\$ 1,125,255.68	\$ 101,675,238.68
002	BOND RETIREMENT	5,917,687.50	-	5,917,687.50
003	PERMANENT IMPROVEMENT	4,469,196.65	3,189,836.21	7,659,032.86
004	BUILDING	24,491.78	-	24,491.78
006	FOOD SERVICE	2,604,229.35	274,157.88	2,878,387.23
007	SPECIAL TRUST	61,600.00	52,950.00	114,550.00
008	ENDOWMENT	35,000.00	35,122.76	70,122.76
009	UNIFORM SCHOOL SUPPLIES	1,224,681.39	8,443.67	1,233,125.06
018	PUBLIC SCHOOL SUPPORT	453,536.27	30,421.71	483,957.98
019	OTHER GRANT	39,197.07	-	39,197.07
027	WORKMANS COMPENSATION-SELF INS	392,687.47	78,522.88	471,210.35
200	STUDENT MANAGED ACTIVITY	339,985.95	12,837.32	352,823.27
300	DISTRICT MANAGED ACTIVITY	1,310,268.79	18,360.72	1,328,629.51
401	AUXILIARY SERVICES	605,084.92	10,430.11	615,515.03
451	DATA COMMUNICATION FUND	16,200.00	-	16,200.00
499	MISCELLANEOUS STATE GRANT FUND	24,367.51	2,585.74	26,953.25
507	ELEM SECONDARY SCHOOL EMER RELIEF	-	7,219.29	7,219.29
516	IDEA PART B GRANTS	2,083,719.15	-	2,083,719.15
551	LIMITED ENGLISH PROFICIENCY	33,039.34	-	33,039.34
572	TITLE I DISADVANTAGED CHILDREN	774,085.83	-	774,085.83
584	TITLE IV, PART A, STUDENT SUPPORT	74,294.28	1,228.52	75,522.80
587	IDEA PRESCHOOL-HANDICAPPED	38,991.82	-	38,991.82
590	IMPROVING TEACHER QUALITY	183,207.39	20,155.94	203,363.33
599	MISCELLANEOUS FED. GRANT FUND	-	126,557.64	126,557.64
<b>TOTAL APPROPRIATIONS</b>		<b>\$ 121,255,535.46</b>	<b>\$ 4,994,086.07</b>	<b>\$ 126,249,621.53</b>

# *Forecast Methodology*

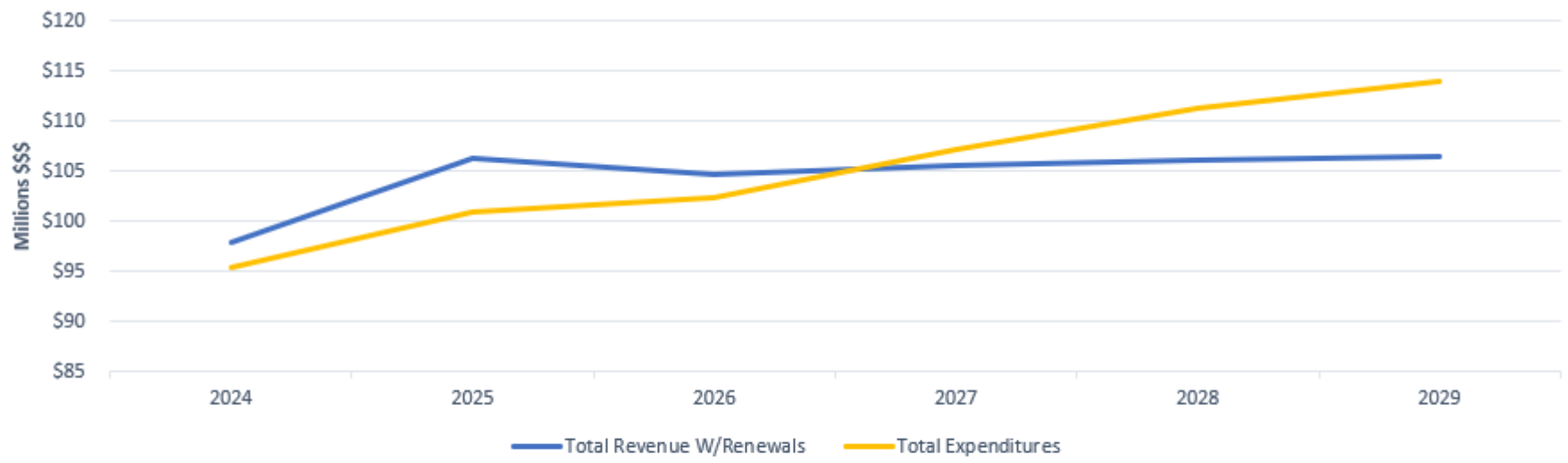
- ▶ *This forecast is prepared based upon historical trends and current factors. This information is then extrapolated into estimates for subsequent years. The forecast variables can change multiple times throughout the fiscal year, and while cash flow monitoring helps to identify unexpected variances, no process is guaranteed. The intent is to provide the district's financial trend over time and an outline for decisions aimed at encouraging financial sustainability and stability.*

## Current Fiscal Year Projected Financial Analysis



<b>Projected General Fund Revenue</b>	<b>\$106,258,445</b>
<b>Projected General Fund Expenditures</b>	<b>\$100,937,250</b>
<b>Projected Gain for the Year</b>	<b>\$5,321,195</b>

# Revenue Compared to Expenditures

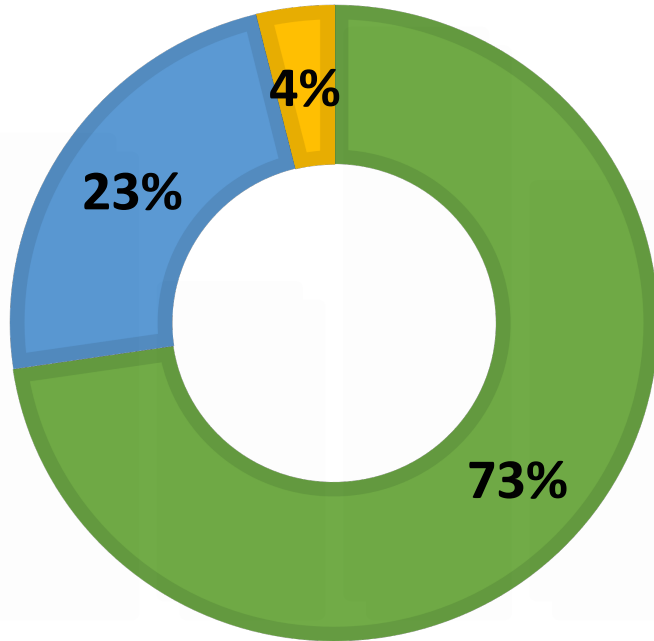


From 2025 to 2029, total revenues are projected to change by 1.75%

Expenditure change is expected to outpace revenue change.

From 2025 to 2029, total expenses are projected to change by 3.61%

## Current Fiscal Year Projected Revenue Analysis



### Local Taxes

Real Estate Tax	53.59%
Public Utility Tax	3.48%
TIF	15.60%

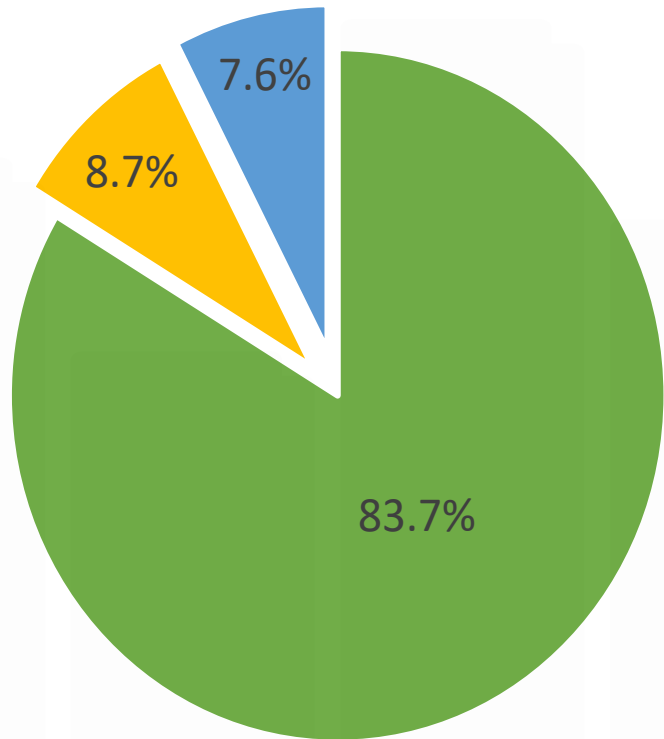
### State Sources

State Funding	16.89%
Restricted Aid	1.12%
State Share of Local Tax	5.49%

### All Other Revenue

Other Revenue	2.54%
Other Sources	1.28%

## Current Fiscal Year Projected Expenditure Analysis

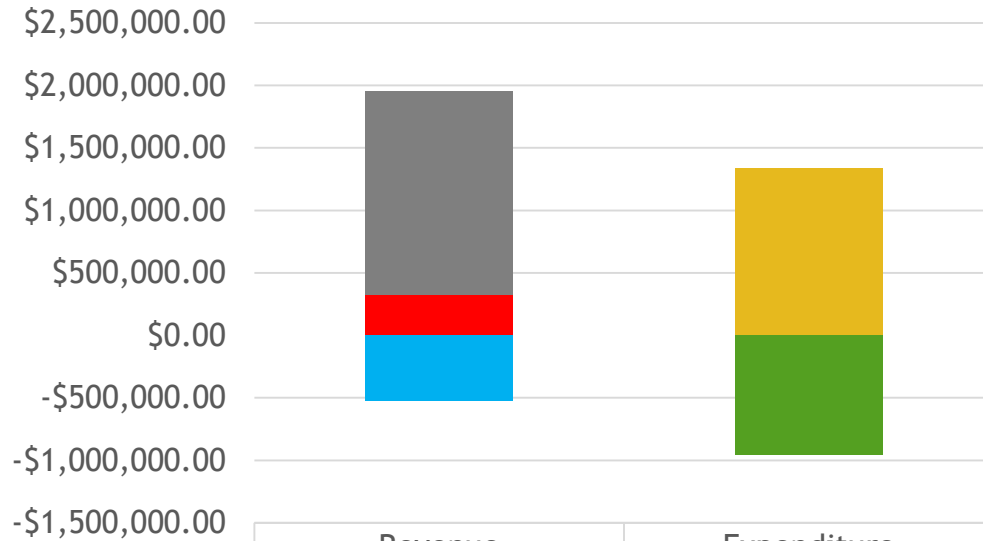


<b>Projected Personnel Costs</b>	<b>\$84,436,594</b>	<b>83.7%</b>
Salaries	\$60,967,956	
Benefits	\$23,468,638	

<b>Projected Purchased Services</b>	<b>\$8,807,708</b>	<b>8.7%</b>
-------------------------------------	--------------------	-------------

<b>Projected All Other Expenditures</b>	<b>\$7,692,948</b>	<b>7.6%</b>
Supplies & Materials	\$4,064,151	
Capital Outlay	\$1,118,726	
Debt Service	\$463,399	
Other Uses	\$1,556,672	
Operating Transfers-Out	\$490,000	

## Current Forecast Variance Over/Under) Prior Forecast



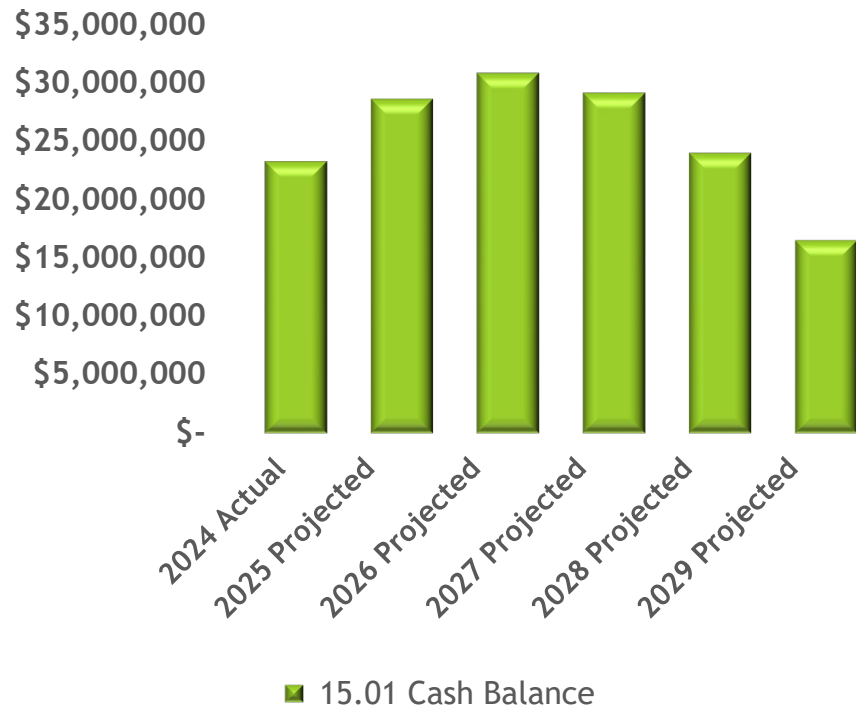
	Revenue Variance	Expenditure Variance
■ Rev Other	\$1,630,215	\$-
■ Rev State	\$325,071	\$-
■ Rev Taxes	\$(522,979)	\$-
■ Exp Other	\$-	\$(952,713)
■ Exp Purchased Serv.	\$-	\$-
■ Exp Salary/Benefits	\$-	\$1,339,980

- ✓ Current total revenue is over prior by \$1,432,307, or 1.3%.
- ✓ Current expenditures are over prior by \$387,267 or .4%.



# Current Forecast Sustainability

## Projected Cash Balance



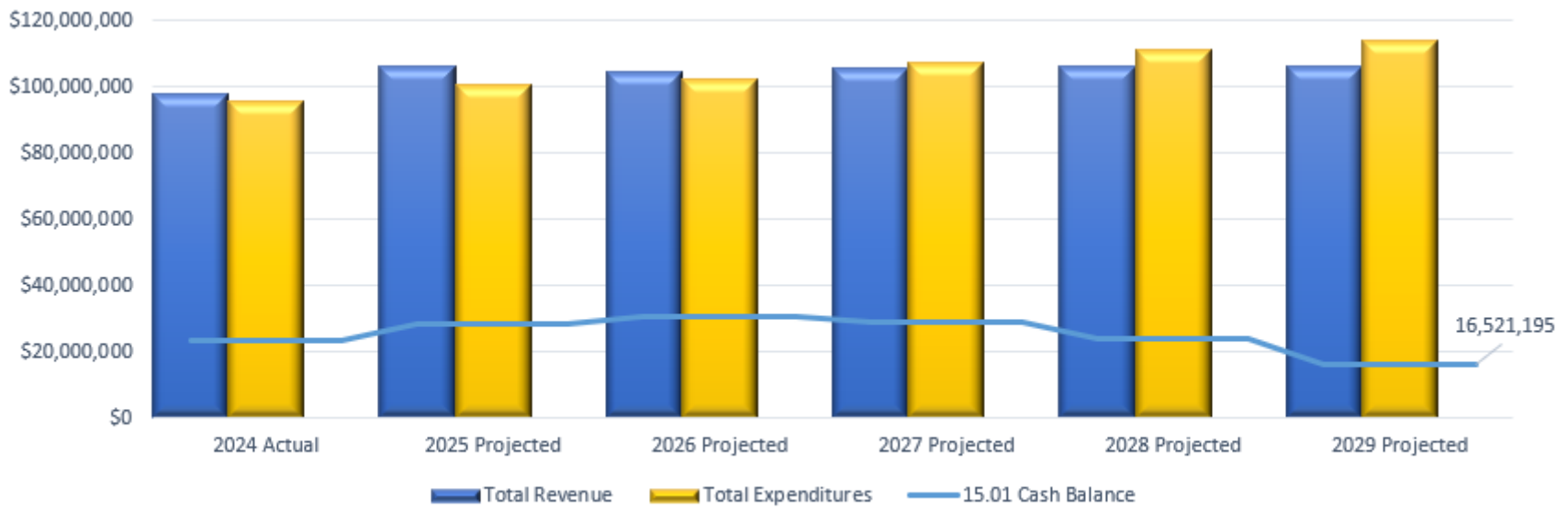
### ▶ Three Year Financial Outlook

- ▶ District - Cash Balance \$29,125,850
- ▶ Net Loss -\$1,709,833

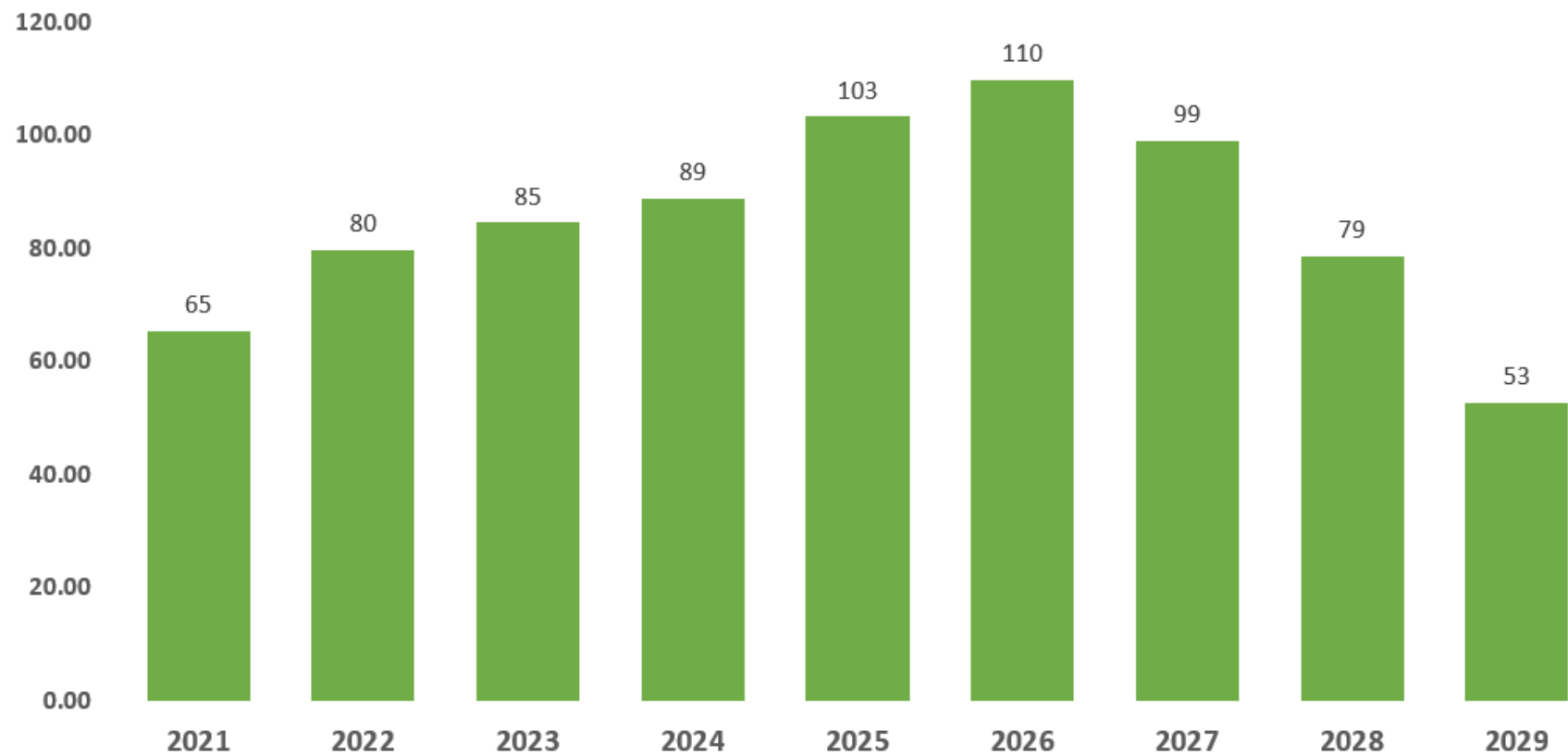
### ▶ Five Year Financial Outlook

- ▶ District - Cash Balance \$16,521,195
- ▶ Net Loss -\$7,476,727

# Projected Revenue, Expenditures, and Cash Balance



## Days Cash On Hand



Note: Calculated on 365 Day Calendar Year

# Return on Investment

Performance



Fiscal Responsibility

