

OFFICE OF THE SUPERINTENDENT

Millburn Public Schools

INFORMATION ITEM

February 1, 2010

To: Board of Education Members

From: Ellen E. Mauer, PhD

Subject: Updated 5-Year Forecast

Attached please find an update 5-Year Forecast. Mary has updated our last one based upon the announcement of next year's CPI going to 2.7. While that is better news than we had anticipated, it will not be significant to our overall picture, particularly if the state doesn't come through with their obligations.

EDUCATION FUND	FY 05 ACTUAL	FY 06 ACTUAL	FY 07 ACTUAL	FY 08 ACTUAL	FY 09 ACTUAL	FY 10 BUDGETED	FY 11 PROJECTED	FY 12 PROJECTED	FY 13 PROJECTED	FY 14 PROJECTED
LOCAL REVENUES	5,952,983	6,579,490	6,816,793	6,535,894	6,535,007	6,832,441	7,141,045	7,333,853	7,480,530	7,630,141
FLOW THRU REVENUES	35,278	6,462	7,587	0	0	0	0	0	0	0
STATE REVENUES	2,463,481	2,358,912	2,801,196	3,391,152	3,080,561	3,452,078	4,392,560	4,480,411	4,570,019	4,661,420
FEDERAL REVENUES	56,433	90,555	88,332	75,496	854,480	854,930	80,000	80,000	80,000	80,000
TOTAL REVENUES	8,508,175	9,035,419	9,713,908	10,002,542	10,470,048	11,139,449	11,613,605	11,894,264	12,130,550	12,371,561
SALARIES	5,375,349	6,700,582	7,577,324	8,046,086	8,474,525	8,157,989	8,490,964	8,830,603	9,183,827	9,551,180
BENEFITS	873,048	1,332,172	1,596,693	1,654,957	1,602,476	1,351,633	1,432,731	1,518,695	1,609,817	1,706,406
PURCHASED SERVICES	466,495	506,750	542,157	658,430	452,283	638,200	663,728	690,277	717,888	746,604
SUPPLIES	398,200	517,785	576,386	538,882	581,595	369,900	384,696	400,084	416,087	432,731
CAPITAL OUTLAY	236,449	336,858	189,671	325,119	145,965	116,782	121,453	126,311	131,364	136,618
OTHER	423,286	499,044	430,112	369,904	608,570	508,514	528,855	550,009	572,009	594,889
TOTAL EXPENDITURES	7,772,827	9,893,191	10,912,343	11,593,378	11,865,414	11,143,018	11,622,427	12,115,979	12,630,992	13,168,428
O & M FUND	2005 ACTUAL	2006 ACTUAL	2007 ACTUAL	2008 ACTUAL	2009 ACTUAL	2010 BUDGETED	2011 PROJECTED	2012 PROJECTED	2013 PROJECTED	2014 PROJECTED
LOCAL REVENUES	737,621	979,256	1,014,309	1,291,403	1,419,782	1,911,892	1,222,000	1,246,440	1,271,369	1,296,796
FLOW THRU REVENUES	0	0	0	0	0	0	0	0	0	0
STATE REVENUES	0	0	0	0	0	0	0	0	0	0
FEDERAL REVENUES	0	0	0	5,037	0	0	0	0	0	0
TOTAL REVENUES	737,621	979,256	1,014,309	1,296,440	1,419,782	1,911,892	1,222,000	1,246,440	1,271,369	1,296,796
SALARIES	330,371	498,092	514,334	537,730	535,923	513,481	534,020	555,381	577,596	600,700
BENEFITS	54,385	83,966	96,580	103,963	101,602	102,254	108,389	114,893	121,786	129,093
PURCHASED SERVICES	275,647	410,273	494,400	590,191	686,944	721,000	749,840	779,834	811,027	843,468
SUPPLIES	60,889	88,516	96,518	95,123	89,159	94,000	97,760	101,670	105,737	109,967
CAPITAL OUTLAY	10,957	7,993	5,875	0	0	10,000	50,000	50,000	50,000	50,000
OTHER	12,327	2,451	14,314	6,761	6,761	7,000	7,280	7,571	7,874	8,189
TOTAL EXPENDITURES	744,576	1,091,291	1,222,021	1,333,768	1,420,389	1,447,735	1,547,289	1,609,349	1,674,021	1,741,417
TRANSPORTATION FUND	2005 ACTUAL	2006 ACTUAL	2007 ACTUAL	2008 ACTUAL	2009 ACTUAL	2010 BUDGETED	2011 PROJECTED	2012 PROJECTED	2013 PROJECTED	2014 PROJECTED
LOCAL REVENUES	76,041	135,098	173,434	278,853	356,045	190,281	250,000	255,000	260,100	265,302
FLOW THRU REVENUES	0	0	0	0	0	0	0	0	0	0
STATE REVENUES	581,017	395,154	131,221	906,054	751,413	1,121,470	830,023	840,000	868,251	891,448
FEDERAL REVENUES	0	0	0	0	0	0	0	0	0	0
TOTAL REVENUES	657,058	530,252	304,655	1,184,907	1,107,458	1,311,751	1,080,023	1,095,000	1,128,351	1,156,750
SALARIES	455,754	512,333	575,515	685,794	741,462	687,855	715,369	743,984	773,743	804,693
BENEFITS	29,340	33,459	39,028	60,213	59,399	62,255	65,990	69,950	74,147	78,596
PURCHASED SERVICES	78,518	211,785	50,179	180,085	117,935	120,600	250,000	252,880	259,920	269,320
SUPPLIES	80,479	0	77,521	122,934	97,573	92,000	20,000	20,800	21,632	22,497
CAPITAL OUTLAY	138,995	7,000	0	0	100,468	73,319	12,000	12,000	0	0
OTHER	97,799	121,818	1,284	81,999	74,733	1,500	1,500	1,500	1,500	1,500
TOTAL EXPENDITURES	880,885	886,395	743,527	1,131,025	1,191,570	1,037,529	1,064,860	1,101,114	1,130,942	1,176,606
WORKING CASH FUND	2005 ACTUAL	2006 ACTUAL	2007 ACTUAL	2008 ACTUAL	2009 ACTUAL	2010 BUDGETED	2011 PROJECTED	2012 PROJECTED	2013 PROJECTED	2014 PROJECTED
LOCAL REVENUES	60,605	10,664	5,357	5,633	5,949	5,962	5,000	5,100	5,202	5,306
FLOW THRU REVENUES	0	0	0	0	0	0	0	0	0	0
STATE REVENUES	0	0	0	0	0	0	0	0	0	0
FEDERAL REVENUES	0	0	0	0	0	0	0	0	0	0
TOTAL REVENUES	60,605	10,664	5,357	5,633	5,949	5,962	5,000	5,100	5,202	5,306
FUND BALANCES	2005 ACTUAL	2006 ACTUAL	2007 ACTUAL	2008 ACTUAL	2009 ACTUAL	2010 BUDGETED	2011 PROJECTED	2012 PROJECTED	2013 PROJECTED	2014 PROJECTED
EDUCATION FUND	3,287,254	2,887,865	1,688,868	320,335	(1,233,763)	(1,237,332)	(1,246,154)	(1,459,046)	(1,959,488)	(2,756,355)
OP/MAINT FUND	817,618	705,583	497,871	460,543	459,936	924,093	598,804	235,895	(166,757)	(611,378)
TRANSPORTATION FUND	834,551	478,408	(166,022)	(112,140)	(95,784)	178,438	193,602	187,488	184,897	165,041
WORKING CASH FUND	0	0	0	0	0	0	0	0	0	0
OPERATING FUND BALANCE	4,939,423	4,071,856	2,020,717	668,738	(869,611)	(134,801)	(453,749)	(1,035,664)	(1,941,348)	(3,202,692)
TOTAL REVENUES	9,963,459	10,555,591	11,038,229	12,489,522	13,003,237	14,369,054	13,920,628	14,240,804	14,535,472	14,830,413
TOTAL EXPENDITURES	9,398,288	11,870,877	12,877,891	14,058,171	14,477,373	13,628,282	14,234,576	14,826,441	15,435,954	16,086,451
EXCESS/DEFICIT	565,171	(1,315,286)	(1,839,662)	(1,568,649)	(1,474,136)	740,772	(313,948)	(585,637)	(900,483)	(1,256,038)