



Brookfield Local School District

Financial Picture & Implications

What is a Financial Forecast?

- “A forecast is somewhat like a painting of the future, which is based upon a snap shot of today that has been adjusted to reflect all known activities of the future along with certain assumptions and predictions of what may happen.
- In other words, it is a living document that becomes outdated once any additional information has come to light, which may introduce new known events or changes in assumptions for the future. As such, the five-year forecast is a good planning tool at best and will change periodically as updated information becomes available.



How did we get here?

Fiscal Year 2012

- Forecasted \$353, 556 EOY Balance in October
 - Auditors Forecasted \$ 449,000- (March) - 3% of operating \$
- Changes in Financial Forecast based on several factors:
 - Loss in unrestricted grants in aid - **\$100,000.00**
 - Open Enrollment Loss - **\$30,000.00**
 - Personal Services - **\$49, 800.00** additional costs
 - Employment & Insurance Changes - **\$210,000.00**
 - Insurance Increase - **\$65,000**(13% increase in January)
1st increase in 5 years...



How did we get here?

Changes in Financial Forecast based on several factors:

- Employment & Insurance Changes - \$210,000
- Additional Expenses or State Deductions from Foundation - \$135,000

Community Schools Deduction - \$15,000

Foundation Deductions - \$18,500

Excess Costs Deduction - \$30,000

Budgeted Utilities Cost - \$65,000(Closed Buildings)

Additional Costs(Diversity Intervention/Building Appraisal) - \$7,000

- Additional Supplies/Materials - \$65,000.00

Bus Repairs over budget - \$40,000

Duplicating/printing supplies over budget - \$25,000



How did we get here?

Loss in Revenue:

Tangible Personal Property Reimbursement

*FY12 Loss \$185, 259.00

*FY13 Loss \$185, 259.00

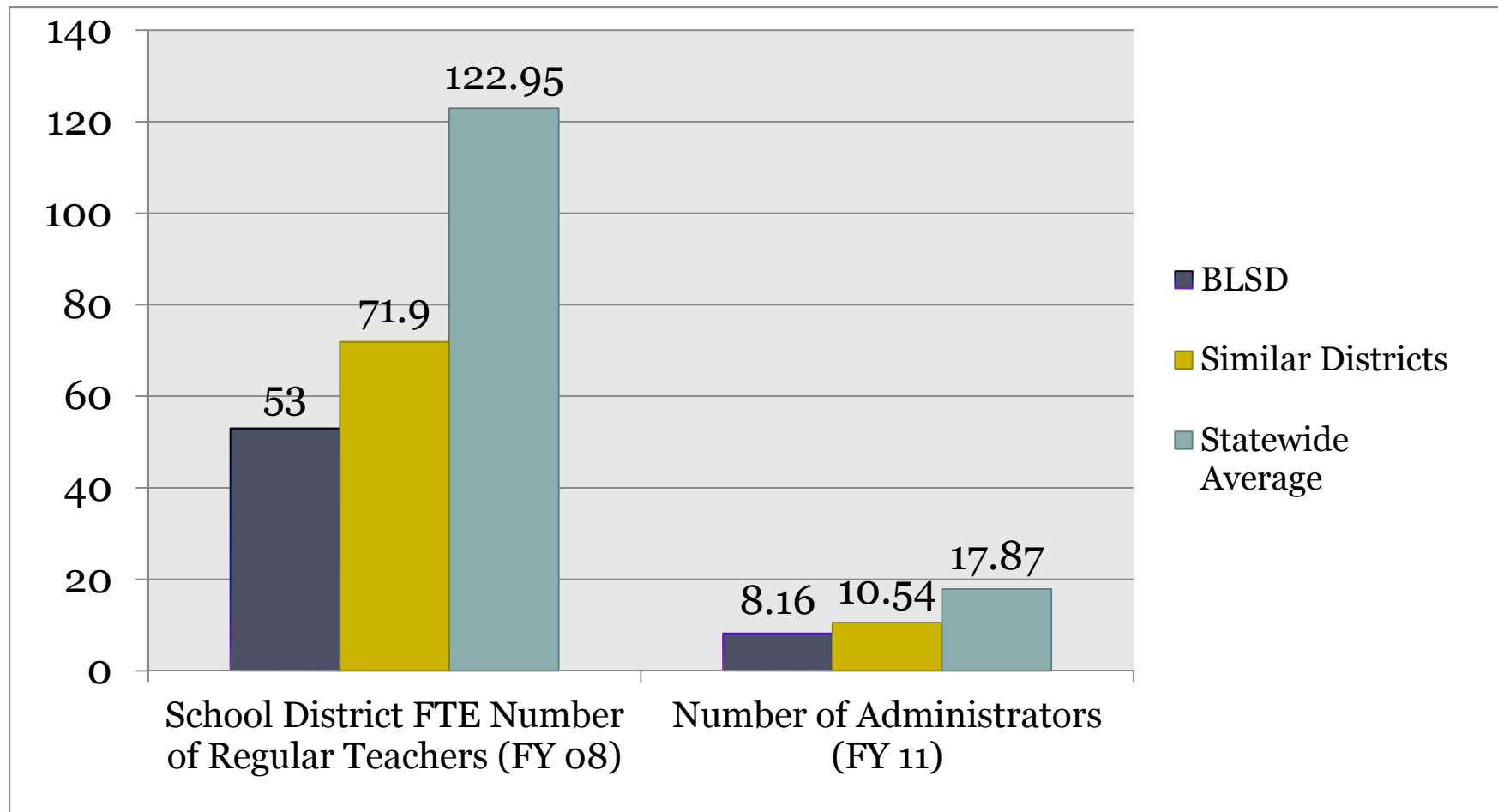
Permanent Improvement Millage:

- BLS D – \$ 0 (expired in 2005)
- Girard – 1.50 = \$ 200, 346.00
- LaBrae – 3.0 = \$ 332, 889.00
- Mathews – 2.0 = \$ 295, 366



Similar District Comparisons

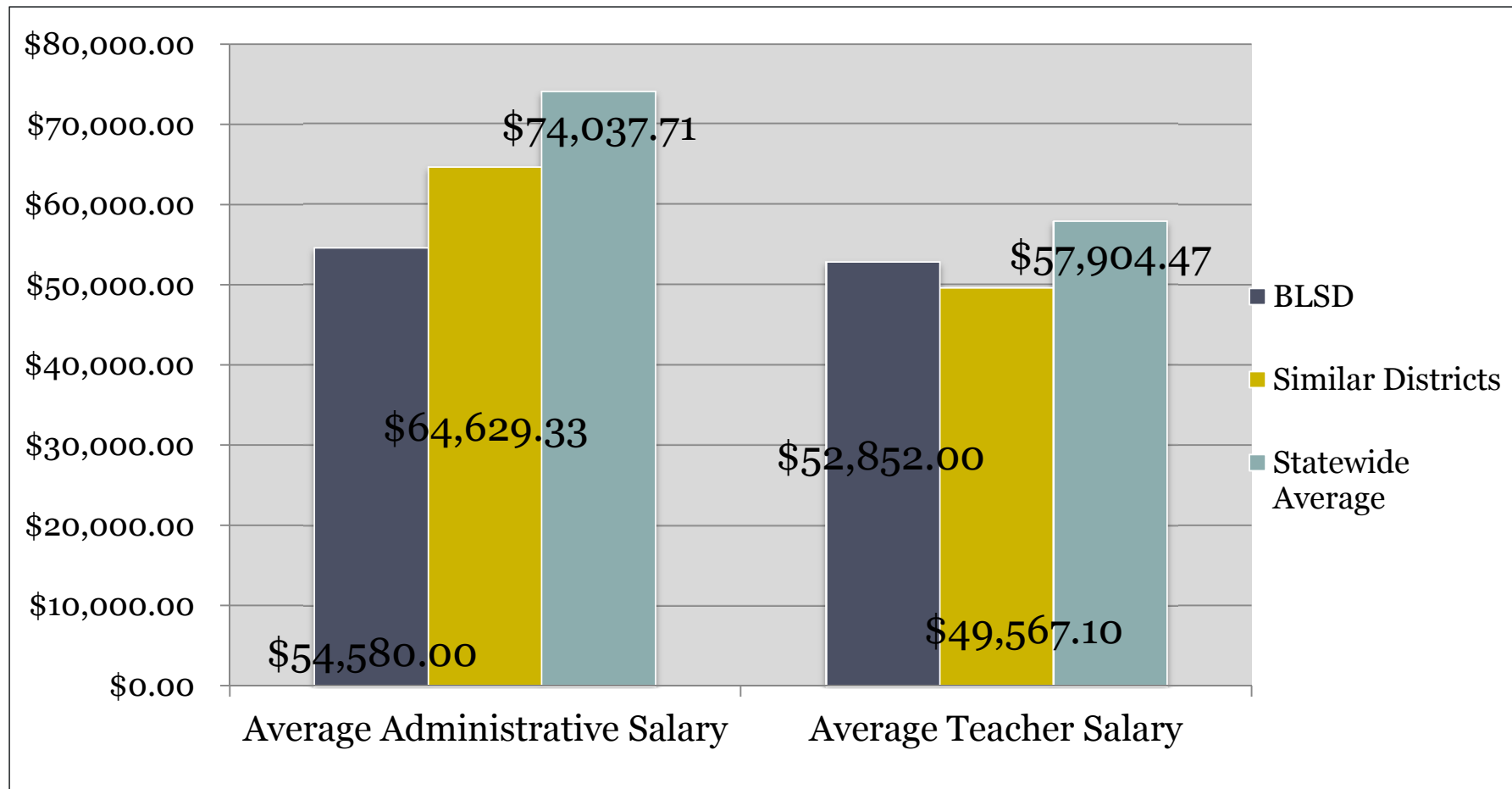
Let's Look at the Big Picture...



Brookfield Local School District

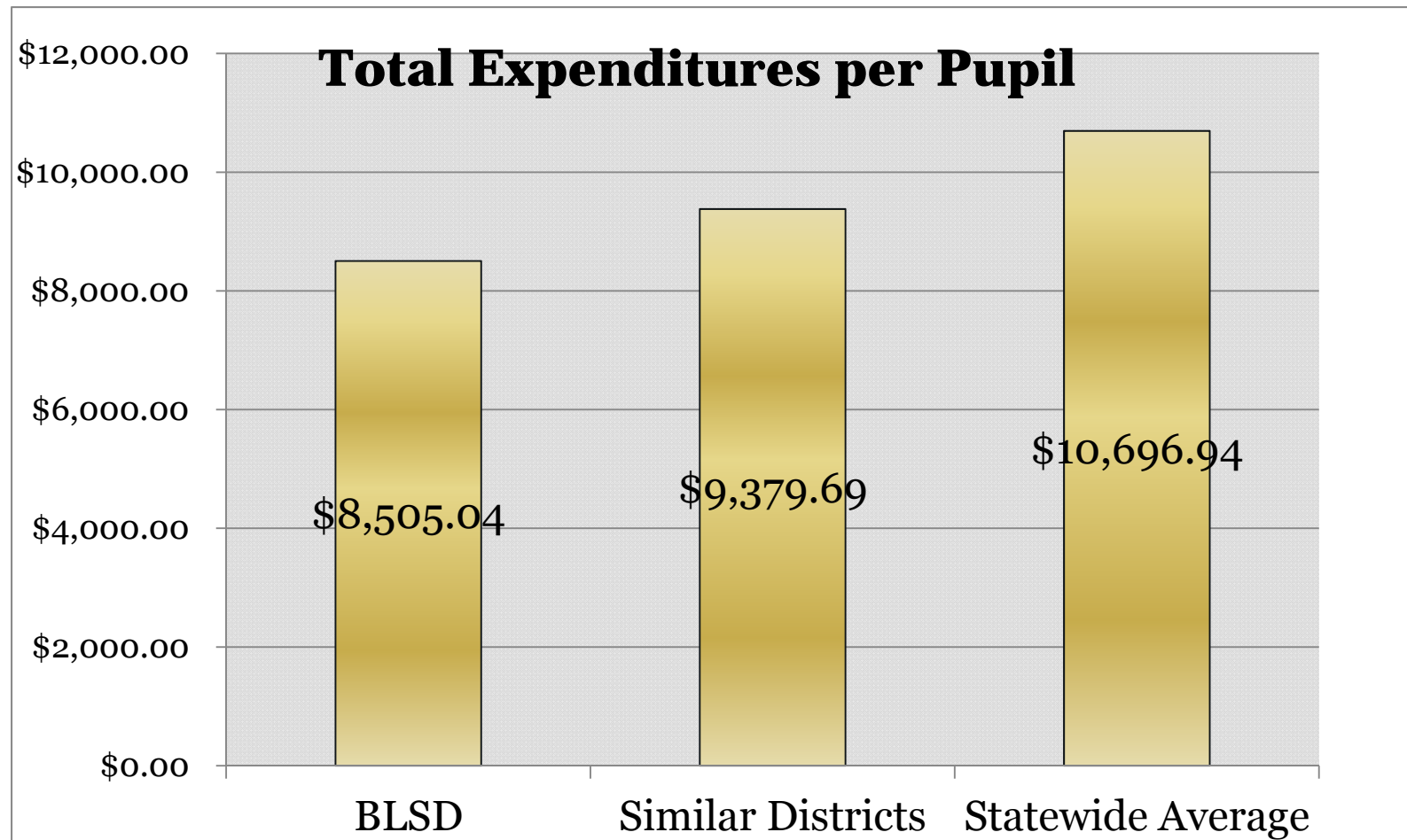
Similar District Comparisons

Let's Look at the Big Picture...



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Similar District Comparisons



What is our Plan?

Submit a Financial Recovery Plan to the Ohio Department of Education by April 6, 2012

Recovery Plan Details:

Sale at Auction of Unused Buildings

Auction Unused building contents

Oil & Gas Lease

Defer payment of EOY supplemental contracts

Recalculation of Electric budget for new facility

Advance in from other Activity funds

Spending freeze for remainder of 2012

Total Forecasted Deficit FY12 - \$449,000.00



Brookfield Local School District

BLSD Forecast:

Unreserved End of Year Balance:

Fy12 - \$449,000-

FY13 - \$981,000 (\$532,000)-

FY14 - \$1,475,000-

FY15 - \$2,129,000-

FY16 - \$2,998,000-



What is our Plan?

For Fiscal Year 2013 –

- Assemble a Finance and Budget Committee
 - BOE Representation
 - Superintendent & Treasurer
 - Building Principals & Supervisors
 - Association Officers – B.F.T. & B.A.S.E.
 - Parent Representation
 - Community Representation



What is our Plan?

Committee Purpose:

- Review current expenditures & revenue changes
 - Examine and discuss budget reductions...
 - Explore operational ideas to bolster fiscal solvency for the next fiscal year and beyond...
 - Explore ideas to increase revenue...
-
- 1st Meeting – April 11th...Report back to BOE on 4/30/2012

