



Staff Report 1



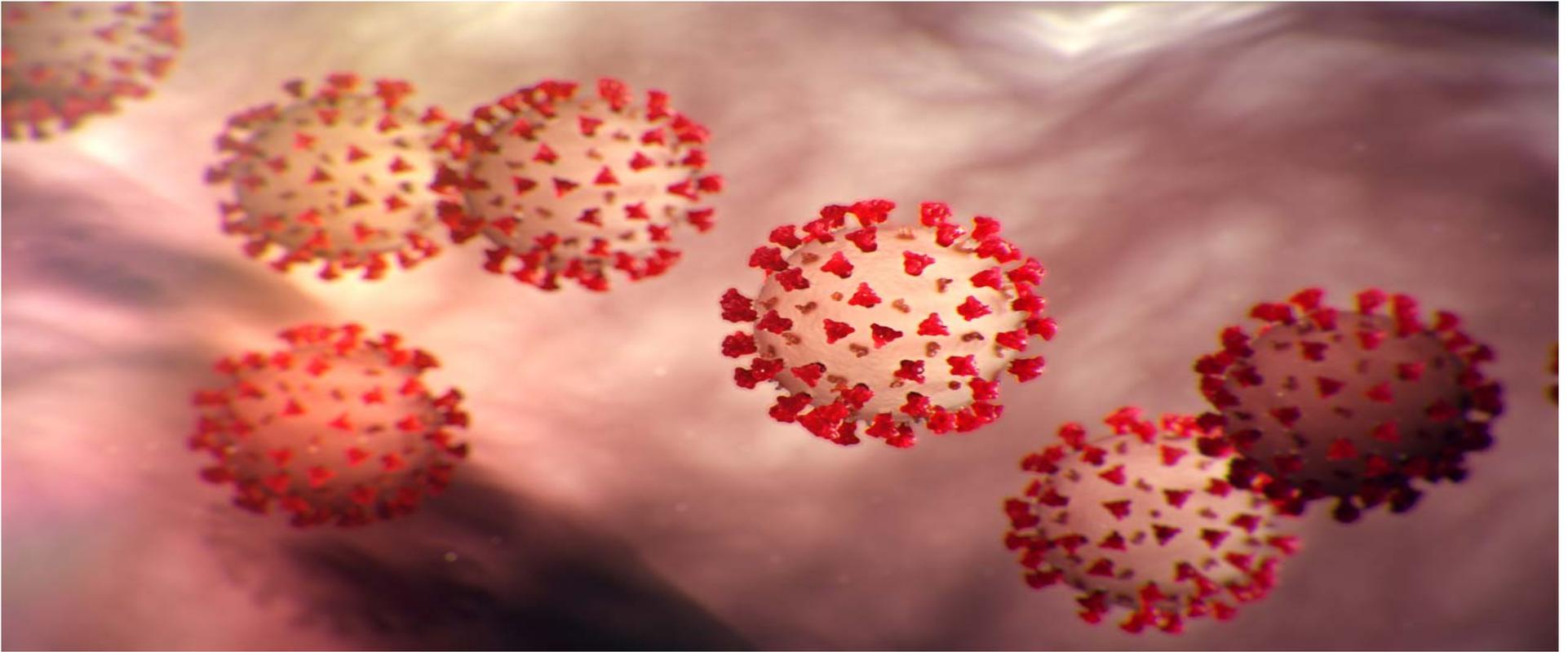
# Fall 2020 Financial Projections

**Adam Parisi, Ed.S.**

**Assistant Superintendent for Finance and Operations/CSBO**

**November 19, 2020**

**FORECAST**5  
**ANALYTICS**



# 5 Scenarios

<b>Revenues:</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>FY26</b>
Property Taxes	CPI + New Construction				
Federal Funding	\$980,000	flat	flat	flat	flat
Curriculum Fees	\$255,000	flat	flat	flat	flat

<b>Expenditures:</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>FY26</b>
Salary Increases	3% - 5%	3% - 5%	3% - 5%	3% - 5%	3% - 5%
Health Insurance	5%	5%	5%	5%	5%
Dental Insurance	3%	3%	3%	3%	3%

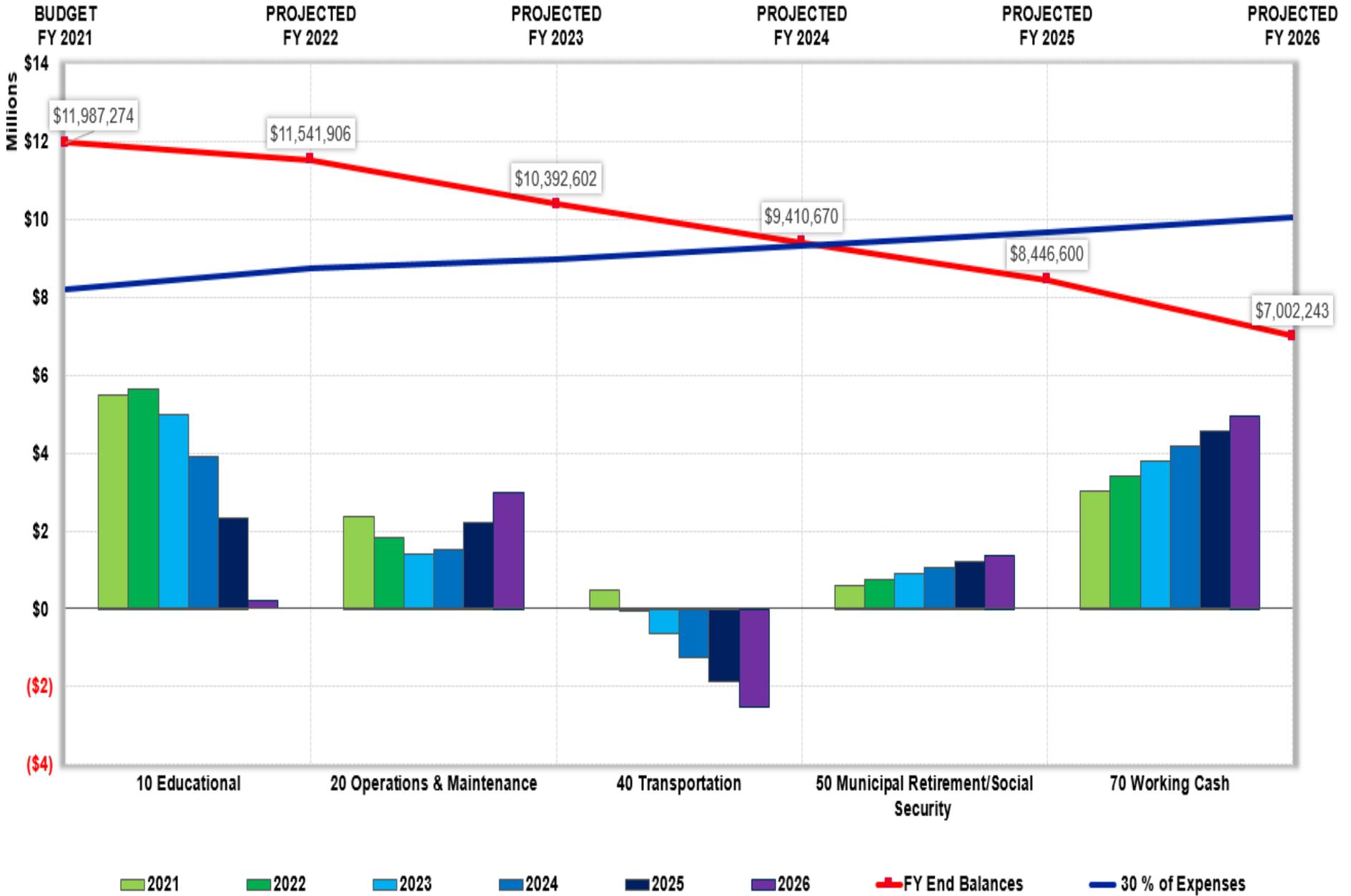
# Scenario A:

Revenues:	FY22	FY23	FY24	FY25	FY26
State Funding	-\$500,000	flat	flat	flat	flat
CPPRT Funding	-\$75,000	flat	flat	flat	flat
Transportation Fees	-\$100,000	flat	flat	flat	flat
Kids' Corner Fees	-\$400,000	flat	flat	flat	flat

Expenditures:	FY22	FY23	FY24	FY25	FY26
Staff	+10.0	-4.0	flat	flat	flat
Construction	\$2 Million				
Services/ Supplies & Materials	flat	flat	flat	flat	flat
Transportation Costs ½ Hybrid	flat	flat	flat	flat	flat

# Fund Balances



	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ
<b>REVENUE</b>										
Local	\$28,165,005	1.67%	\$28,454,205	1.03%	\$29,286,111	2.92%	\$30,008,338	2.47%	\$30,748,356	2.47%
State	\$1,629,905	-23.48%	\$1,629,905	0.00%	\$1,629,905	0.00%	\$1,629,905	0.00%	\$1,629,905	0.00%
Federal	\$881,745	0.00%	\$705,009	-20.04%	\$705,009	0.00%	\$705,009	0.00%	\$705,009	0.00%
Other	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$30,676,655</b>	<b>-0.12%</b>	<b>\$30,789,119</b>	<b>0.37%</b>	<b>\$31,621,025</b>	<b>2.70%</b>	<b>\$32,343,252</b>	<b>2.28%</b>	<b>\$33,083,270</b>	<b>2.29%</b>
<b>EXPENDITURES</b>										
Salary and Benefit Costs	\$23,732,411	7.53%	\$24,513,269	3.29%	\$25,641,197	4.60%	\$26,807,855	4.55%	\$27,989,324	4.41%
Other	\$5,389,612	0.64%	\$5,425,153	0.66%	\$5,461,761	0.67%	\$5,499,466	0.69%	\$5,538,303	0.71%
<b>TOTAL EXPENDITURES</b>	<b>\$29,122,023</b>	<b>6.18%</b>	<b>\$29,938,422</b>	<b>2.80%</b>	<b>\$31,102,958</b>	<b>3.89%</b>	<b>\$32,307,321</b>	<b>3.87%</b>	<b>\$33,527,627</b>	<b>3.78%</b>
<b>SURPLUS / DEFICIT</b>	<b>\$1,554,632</b>		<b>\$850,697</b>		<b>\$518,067</b>		<b>\$35,931</b>		<b>(\$444,357)</b>	
<b>OTHER FINANCING SOURCES / USES</b>										
Other Financing Sources	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$2,000,000)		(\$2,000,000)		(\$1,500,000)		(\$1,000,000)		(\$1,000,000)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>(\$2,000,000)</b>		<b>(\$2,000,000)</b>		<b>(\$1,500,000)</b>		<b>(\$1,000,000)</b>		<b>(\$1,000,000)</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>(\$445,368)</b>		<b>(\$1,149,303)</b>		<b>(\$981,933)</b>		<b>(\$964,069)</b>		<b>(\$1,444,357)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$11,987,274</b>		<b>\$11,541,906</b>		<b>\$10,392,602</b>		<b>\$9,410,670</b>		<b>\$8,446,600</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$11,541,906</b>		<b>\$10,392,602</b>		<b>\$9,410,670</b>		<b>\$8,446,600</b>		<b>\$7,002,243</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>39.63%</b>		<b>34.71%</b>		<b>30.26%</b>		<b>26.14%</b>		<b>20.88%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>4.76</b>		<b>4.17</b>		<b>3.63</b>		<b>3.14</b>		<b>2.51</b>	

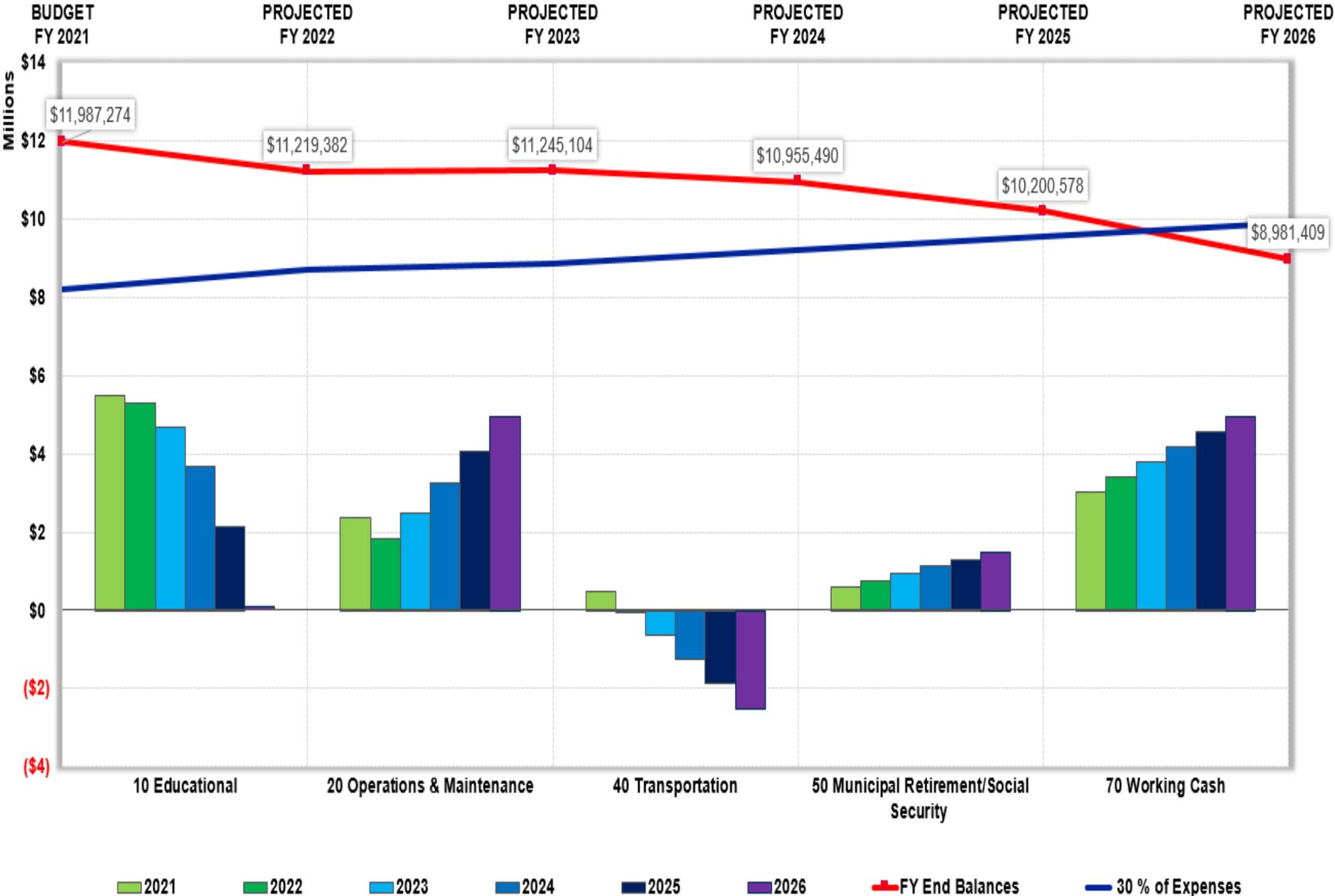
# Scenario B:

Revenues:	FY22	FY23	FY24	FY25	FY26
State Funding	-\$500,000	flat	flat	flat	flat
CPPRT Funding	-\$75,000	flat	flat	flat	flat
Transportation Fees	-\$100,000	flat	flat	flat	flat
Kids' Corner Fees	-\$400,000	flat	flat	flat	flat

Expenditures:	FY22	FY23	FY24	FY25	FY26
Staff	+10.0	-4.0	flat	flat	flat
Construction	\$2 Million	\$1 Million	\$1 Million	\$1 Million	\$1 Million
Services/ Supplies & Materials	flat	flat	flat	flat	flat
Transportation Costs ½ Hybrid	flat	flat	flat	flat	flat

# Fund Balances



	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ
<b>REVENUE</b>										
Local	\$27,765,005	0.23%	\$28,054,205	1.04%	\$28,886,111	2.97%	\$29,608,338	2.50%	\$30,348,356	2.50%
State	\$1,629,905	-23.48%	\$1,629,905	0.00%	\$1,629,905	0.00%	\$1,629,905	0.00%	\$1,629,905	0.00%
Federal	\$881,745	0.00%	\$881,745	0.00%	\$881,745	0.00%	\$881,745	0.00%	\$881,745	0.00%
Other	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$30,276,655</b>	<b>-1.42%</b>	<b>\$30,565,855</b>	<b>0.96%</b>	<b>\$31,397,761</b>	<b>2.72%</b>	<b>\$32,119,988</b>	<b>2.30%</b>	<b>\$32,860,006</b>	<b>2.30%</b>
<b>EXPENDITURES</b>										
Salary and Benefit Costs	\$23,654,935	7.18%	\$24,114,980	1.94%	\$25,225,614	4.61%	\$26,375,434	4.56%	\$27,540,872	4.42%
Other	\$5,389,612	0.64%	\$5,425,153	0.66%	\$5,461,761	0.67%	\$5,499,466	0.69%	\$5,538,303	0.71%
<b>TOTAL EXPENDITURES</b>	<b>\$29,044,547</b>	<b>5.90%</b>	<b>\$29,540,133</b>	<b>1.71%</b>	<b>\$30,687,375</b>	<b>3.88%</b>	<b>\$31,874,900</b>	<b>3.87%</b>	<b>\$33,079,175</b>	<b>3.78%</b>
<b>SURPLUS / DEFICIT</b>	<b>\$1,232,108</b>		<b>\$1,025,722</b>		<b>\$710,386</b>		<b>\$245,088</b>		<b>(\$219,169)</b>	
<b>OTHER FINANCING SOURCES / USES</b>										
Other Financing Sources	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$2,000,000)		(\$1,000,000)		(\$1,000,000)		(\$1,000,000)		(\$1,000,000)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>(\$2,000,000)</b>		<b>(\$1,000,000)</b>		<b>(\$1,000,000)</b>		<b>(\$1,000,000)</b>		<b>(\$1,000,000)</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>(\$767,892)</b>		<b>\$25,722</b>		<b>(\$289,614)</b>		<b>(\$754,912)</b>		<b>(\$1,219,169)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$11,987,274</b>		<b>\$11,219,382</b>		<b>\$11,245,104</b>		<b>\$10,955,490</b>		<b>\$10,200,578</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$11,219,382</b>		<b>\$11,245,104</b>		<b>\$10,955,490</b>		<b>\$10,200,578</b>		<b>\$8,981,409</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>38.63%</b>		<b>38.07%</b>		<b>35.70%</b>		<b>32.00%</b>		<b>27.15%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>4.64</b>		<b>4.57</b>		<b>4.28</b>		<b>3.84</b>		<b>3.26</b>	

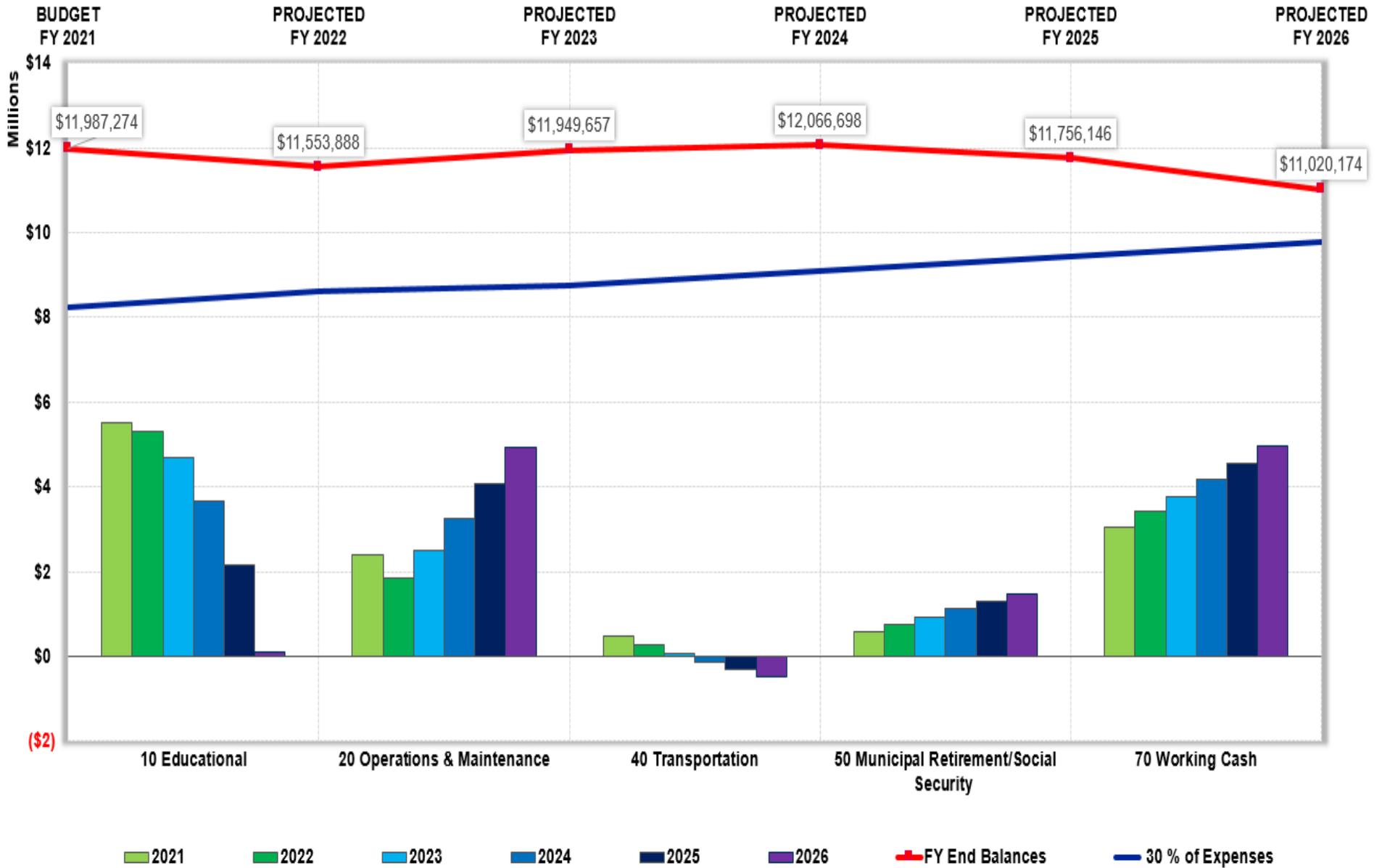
# Scenario C:

Revenues:	FY22	FY23	FY24	FY25	FY26
State Funding	-\$500,000	flat	flat	flat	flat
CPPRT Funding	-\$75,000	flat	flat	flat	flat
Transportation Fees	-\$100,000	flat	flat	flat	flat
Kids' Corner Fees	-\$400,000	flat	flat	flat	flat

Expenditures:	FY22	FY23	FY24	FY25	FY26
Staff	+10.0	-4.0	flat	flat	flat
Construction	\$2 Million	\$1 Million	\$1 Million	\$1 Million	\$1 Million
Services/ Supplies & Materials	flat	flat	flat	flat	flat
Transportation Costs Full In-Person	-\$300,000	flat	flat	flat	flat

# Fund Balances



	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ
<b>REVENUE</b>										
Local	\$27,765,005	0.23%	\$28,054,205	1.04%	\$28,886,111	2.97%	\$29,608,338	2.50%	\$30,348,356	2.50%
State	\$1,629,905	-23.48%	\$1,629,905	0.00%	\$1,629,905	0.00%	\$1,629,905	0.00%	\$1,629,905	0.00%
Federal	\$881,745	0.00%	\$881,745	0.00%	\$881,745	0.00%	\$881,745	0.00%	\$881,745	0.00%
Other	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$30,276,655</b>	<b>-1.42%</b>	<b>\$30,565,855</b>	<b>0.96%</b>	<b>\$31,397,761</b>	<b>2.72%</b>	<b>\$32,119,988</b>	<b>2.30%</b>	<b>\$32,860,006</b>	<b>2.30%</b>
<b>EXPENDITURES</b>										
Salary and Benefit Costs	\$23,654,935	7.18%	\$24,114,980	1.94%	\$25,225,614	4.61%	\$26,375,434	4.56%	\$27,540,872	4.42%
Other	\$5,055,106	-5.60%	\$5,055,106	0.00%	\$5,055,106	0.00%	\$5,055,106	0.00%	\$5,055,106	0.00%
<b>TOTAL EXPENDITURES</b>	<b>\$28,710,041</b>	<b>4.68%</b>	<b>\$29,170,086</b>	<b>1.60%</b>	<b>\$30,280,720</b>	<b>3.81%</b>	<b>\$31,430,540</b>	<b>3.80%</b>	<b>\$32,595,978</b>	<b>3.71%</b>
<b>SURPLUS / DEFICIT</b>	<b>\$1,566,614</b>		<b>\$1,395,769</b>		<b>\$1,117,041</b>		<b>\$689,448</b>		<b>\$264,028</b>	
<b>OTHER FINANCING SOURCES / USES</b>										
Other Financing Sources	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$2,000,000)		(\$1,000,000)		(\$1,000,000)		(\$1,000,000)		(\$1,000,000)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>(\$2,000,000)</b>		<b>(\$1,000,000)</b>		<b>(\$1,000,000)</b>		<b>(\$1,000,000)</b>		<b>(\$1,000,000)</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>(\$433,386)</b>		<b>\$395,769</b>		<b>\$117,041</b>		<b>(\$310,552)</b>		<b>(\$735,972)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$11,987,274</b>		<b>\$11,553,888</b>		<b>\$11,949,657</b>		<b>\$12,066,698</b>		<b>\$11,756,146</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$11,553,888</b>		<b>\$11,949,657</b>		<b>\$12,066,698</b>		<b>\$11,756,146</b>		<b>\$11,020,174</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>40.24%</b>		<b>40.97%</b>		<b>39.85%</b>		<b>37.40%</b>		<b>33.81%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>4.83</b>		<b>4.92</b>		<b>4.78</b>		<b>4.49</b>		<b>4.06</b>	

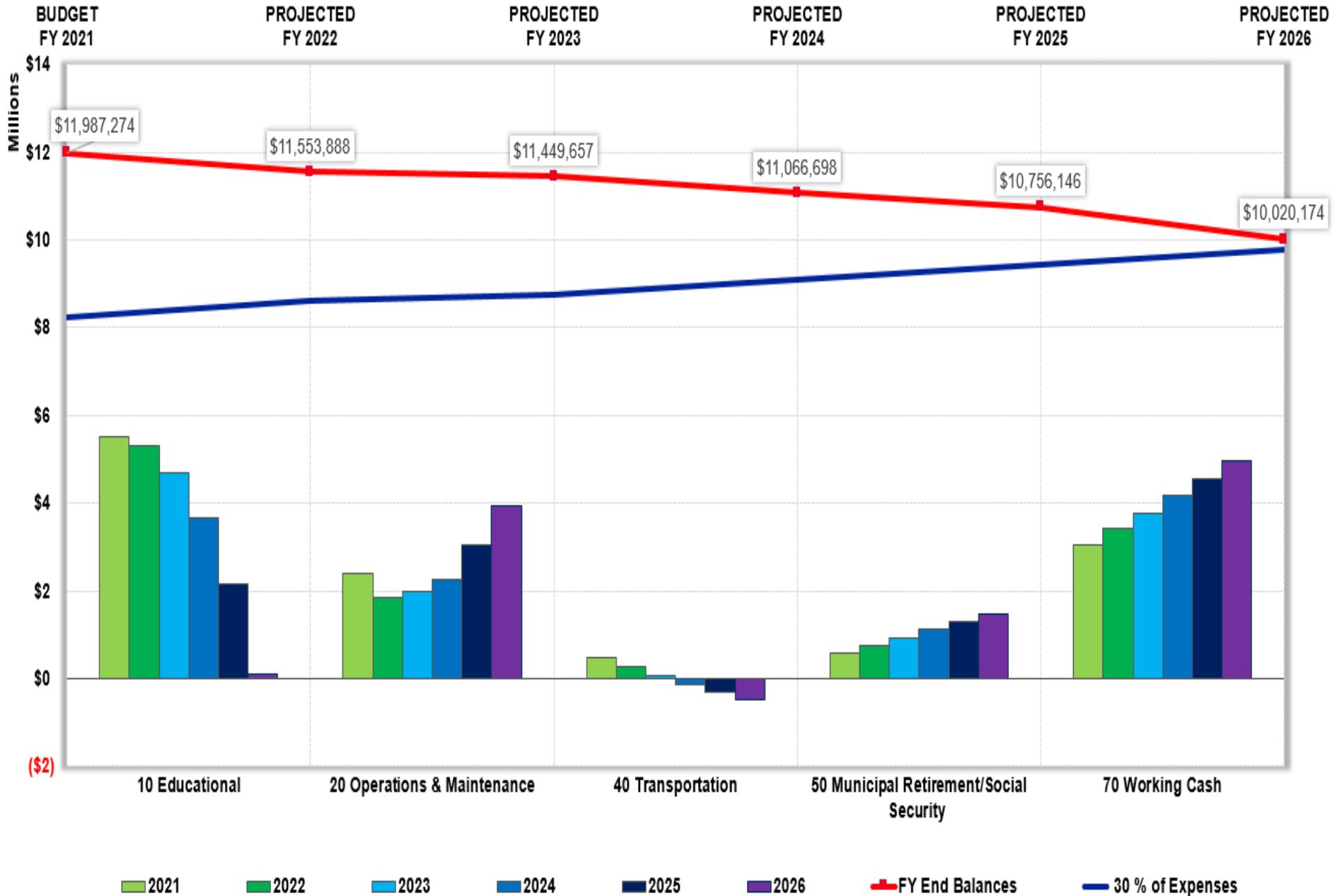
# Scenario D:

Revenues:	FY22	FY23	FY24	FY25	FY26
State Funding	-\$500,000	flat	flat	flat	flat
CPPRT Funding	-\$75,000	flat	flat	flat	flat
Transportation Fees	-\$100,000	flat	flat	flat	flat
Kids' Corner Fees	-\$400,000	flat	flat	flat	flat

Expenditures:	FY22	FY23	FY24	FY25	FY26
Staff	+10.0	-4.0	flat	flat	flat
Construction	\$2 Million	\$1.5 Million	\$1.5 Million	\$1 Million	\$1 Million
Services/ Supplies & Materials	flat	flat	flat	flat	flat
Transportation Costs Full In-Person	-\$300,000	flat	flat	flat	flat

# Fund Balances

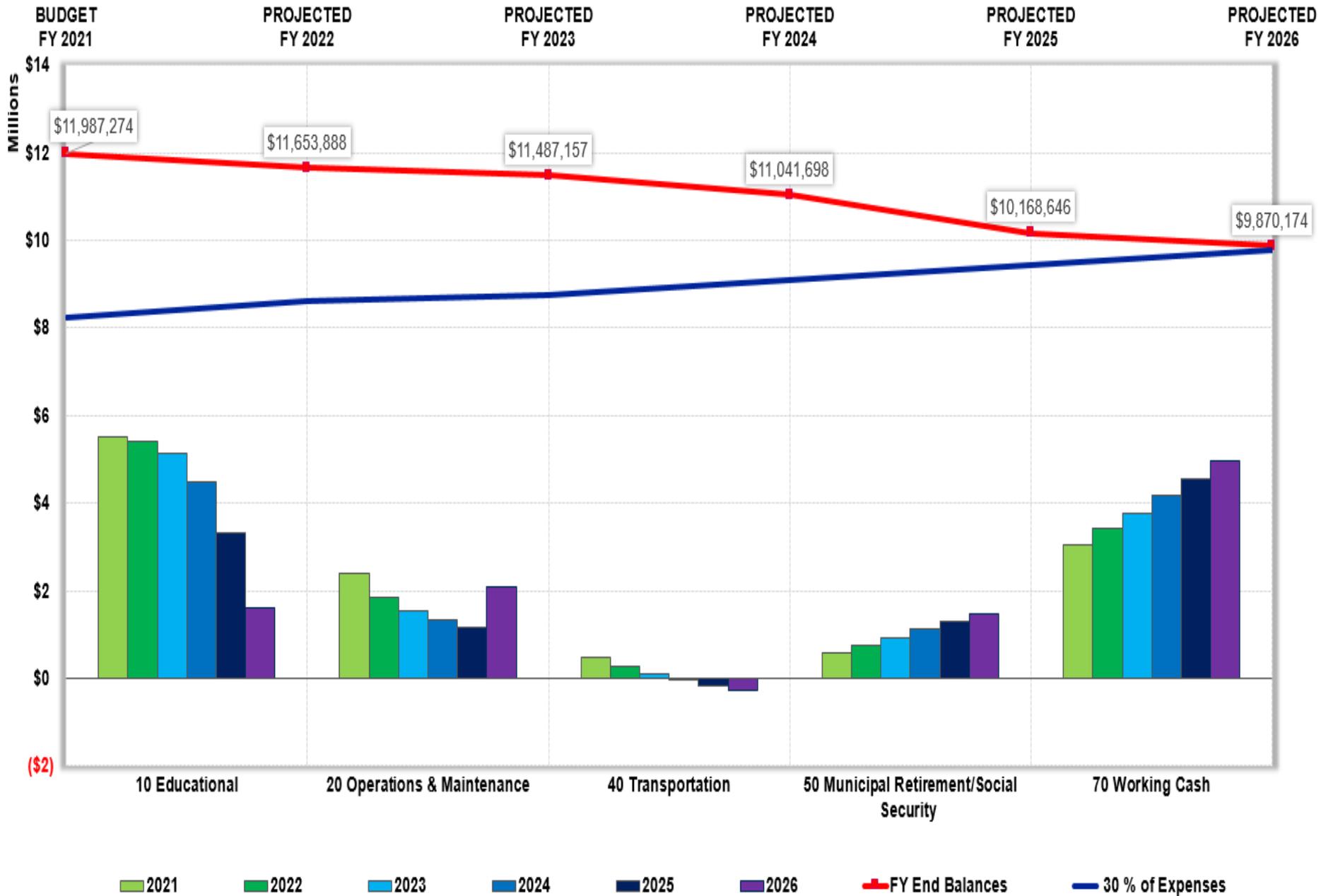


	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ
<b>REVENUE</b>										
Local	\$27,765,005	0.23%	\$28,054,205	1.04%	\$28,886,111	2.97%	\$29,608,338	2.50%	\$30,348,356	2.50%
State	\$1,629,905	-23.48%	\$1,629,905	0.00%	\$1,629,905	0.00%	\$1,629,905	0.00%	\$1,629,905	0.00%
Federal	\$881,745	0.00%	\$881,745	0.00%	\$881,745	0.00%	\$881,745	0.00%	\$881,745	0.00%
Other	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$30,276,655</b>	<b>-1.42%</b>	<b>\$30,565,855</b>	<b>0.96%</b>	<b>\$31,397,761</b>	<b>2.72%</b>	<b>\$32,119,988</b>	<b>2.30%</b>	<b>\$32,860,006</b>	<b>2.30%</b>
<b>EXPENDITURES</b>										
Salary and Benefit Costs	\$23,654,935	7.18%	\$24,114,980	1.94%	\$25,225,614	4.61%	\$26,375,434	4.56%	\$27,540,872	4.42%
Other	\$5,055,106	-5.60%	\$5,055,106	0.00%	\$5,055,106	0.00%	\$5,055,106	0.00%	\$5,055,106	0.00%
<b>TOTAL EXPENDITURES</b>	<b>\$28,710,041</b>	<b>4.68%</b>	<b>\$29,170,086</b>	<b>1.60%</b>	<b>\$30,280,720</b>	<b>3.81%</b>	<b>\$31,430,540</b>	<b>3.80%</b>	<b>\$32,595,978</b>	<b>3.71%</b>
<b>SURPLUS / DEFICIT</b>	<b>\$1,566,614</b>		<b>\$1,395,769</b>		<b>\$1,117,041</b>		<b>\$689,448</b>		<b>\$264,028</b>	
<b>OTHER FINANCING SOURCES / USES</b>										
Other Financing Sources	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$2,000,000)		(\$1,500,000)		(\$1,500,000)		(\$1,000,000)		(\$1,000,000)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>(\$2,000,000)</b>		<b>(\$1,500,000)</b>		<b>(\$1,500,000)</b>		<b>(\$1,000,000)</b>		<b>(\$1,000,000)</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>(\$433,386)</b>		<b>(\$104,231)</b>		<b>(\$382,959)</b>		<b>(\$310,552)</b>		<b>(\$735,972)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$11,987,274</b>		<b>\$11,553,888</b>		<b>\$11,449,657</b>		<b>\$11,066,698</b>		<b>\$10,756,146</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$11,553,888</b>		<b>\$11,449,657</b>		<b>\$11,066,698</b>		<b>\$10,756,146</b>		<b>\$10,020,174</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>40.24%</b>		<b>39.25%</b>		<b>36.55%</b>		<b>34.22%</b>		<b>30.74%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>4.83</b>		<b>4.71</b>		<b>4.39</b>		<b>4.11</b>		<b>3.69</b>	

# Scenario E:

Revenues:	FY22	FY23	FY24	FY25	FY26
State Funding	-\$500,000	\$250,000	flat	flat	flat
CPPRT Funding	-\$75,000	\$37,500	flat	flat	flat
Transportation Fees	-\$100,000	\$50,000	flat	flat	flat
Kids' Corner Fees	-\$300,000	flat	flat	flat	flat
Expenditures:	FY22	FY23	FY24	FY25	FY26
Staff	+10.0	-4.0	flat	flat	flat
Construction	\$2 Million	\$2 Million	\$2 Million	\$2 Million	\$1 Million
Services/ Supplies & Materials	flat	flat	flat	flat	flat
Transportation Costs Full In-Person	-\$300,000	flat	flat	flat	flat

# Fund Balances



	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ
<b>REVENUE</b>										
Local	\$27,865,005	0.59%	\$28,241,705	1.35%	\$29,073,611	2.95%	\$29,795,838	2.48%	\$30,535,856	2.48%
State	\$1,629,905	-23.48%	\$1,879,905	15.34%	\$1,879,905	0.00%	\$1,879,905	0.00%	\$1,879,905	0.00%
Federal	\$881,745	0.00%	\$881,745	0.00%	\$881,745	0.00%	\$881,745	0.00%	\$881,745	0.00%
Other	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$30,376,655</b>	<b>-1.10%</b>	<b>\$31,003,355</b>	<b>2.06%</b>	<b>\$31,835,261</b>	<b>2.68%</b>	<b>\$32,557,488</b>	<b>2.27%</b>	<b>\$33,297,506</b>	<b>2.27%</b>
<b>EXPENDITURES</b>										
Salary and Benefit Costs	\$23,654,935	7.18%	\$24,114,980	1.94%	\$25,225,614	4.61%	\$26,375,434	4.56%	\$27,540,872	4.42%
Other	\$5,055,106	-5.60%	\$5,055,106	0.00%	\$5,055,106	0.00%	\$5,055,106	0.00%	\$5,055,106	0.00%
<b>TOTAL EXPENDITURES</b>	<b>\$28,710,041</b>	<b>4.68%</b>	<b>\$29,170,086</b>	<b>1.60%</b>	<b>\$30,280,720</b>	<b>3.81%</b>	<b>\$31,430,540</b>	<b>3.80%</b>	<b>\$32,595,978</b>	<b>3.71%</b>
<b>SURPLUS / DEFICIT</b>	<b>\$1,666,614</b>		<b>\$1,833,269</b>		<b>\$1,554,541</b>		<b>\$1,126,948</b>		<b>\$701,528</b>	
<b>OTHER FINANCING SOURCES / USES</b>										
Other Financing Sources	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$2,000,000)		(\$2,000,000)		(\$2,000,000)		(\$2,000,000)		(\$1,000,000)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>(\$2,000,000)</b>		<b>(\$2,000,000)</b>		<b>(\$2,000,000)</b>		<b>(\$2,000,000)</b>		<b>(\$1,000,000)</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>(\$333,386)</b>		<b>(\$166,731)</b>		<b>(\$445,459)</b>		<b>(\$873,052)</b>		<b>(\$298,472)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$11,987,274</b>		<b>\$11,653,888</b>		<b>\$11,487,157</b>		<b>\$11,041,698</b>		<b>\$10,168,646</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$11,653,888</b>		<b>\$11,487,157</b>		<b>\$11,041,698</b>		<b>\$10,168,646</b>		<b>\$9,870,174</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>40.59%</b>		<b>39.38%</b>		<b>36.46%</b>		<b>32.35%</b>		<b>30.28%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>4.87</b>		<b>4.73</b>		<b>4.38</b>		<b>3.88</b>		<b>3.63</b>	



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