

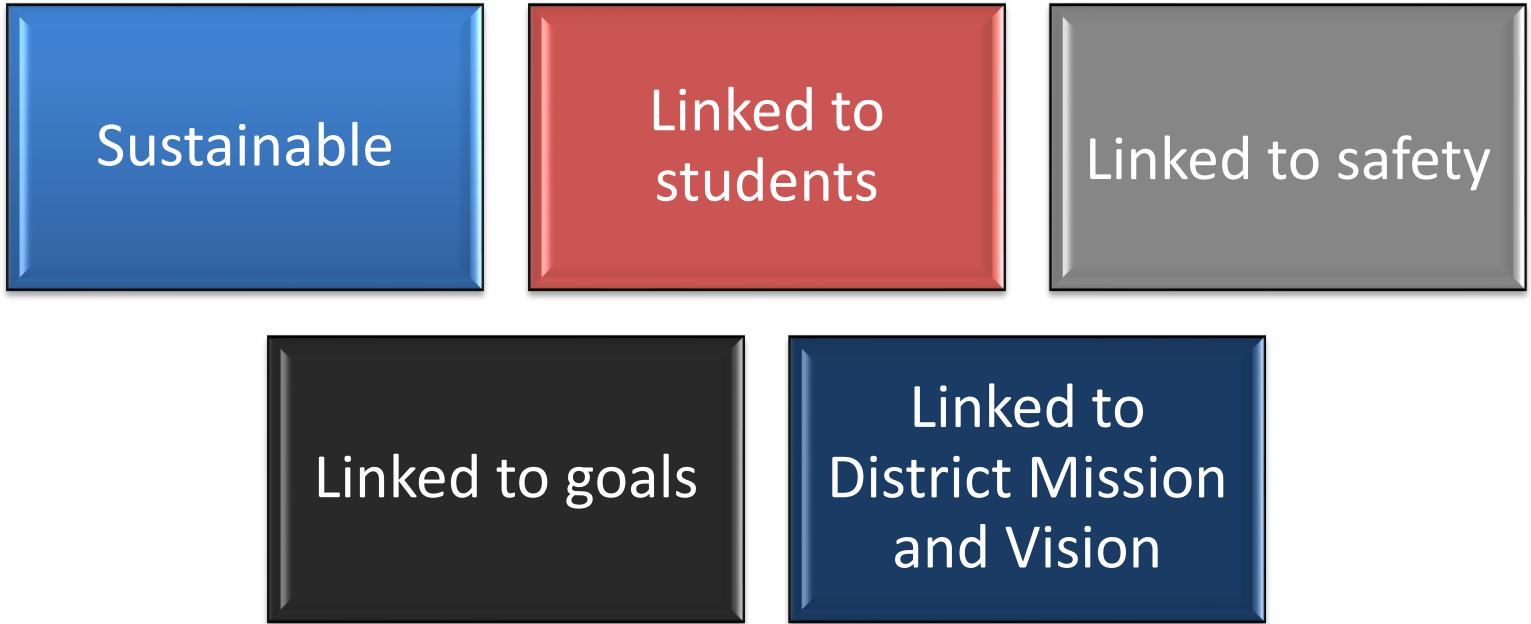
620-AR Administrative Regulation-Long Range Financial Plan

Each year we face limited control of revenue, existing contracts, and public perception. We are only able to increase the revenues we control by minimal amounts, with real estate taxes being our main source of revenues. Mandates are minimally funded by the state and federal governments. The district also has fixed and contractual expense increases. The Board recognizes that the maintenance of a fund balance is essential to the preservation of the financial integrity of the school district and is fiscally advantageous for both the district and the taxpayer. This policy establishes goals and provides guidance concerning the desired level of year-end fund balance to be maintained by the district. In addition, this Administrative Regulation serves as practical guidance on the furtherance of the fiscal stability of the district not only as an immediate plan but also as a long-range plan.

Background

- Solid community and solid area
- Management Team in place for 7 years with strong leadership capitalizing on good ideas to move forward.
- Working together to implement fiscal responsibility and operational efficiencies and long term results
- Continue to investigate other funding sources to help future stability
- Everything is working well
- Forecasting and Projections –5-year goals and objectives
- Personnel/staffing reviews
- Administration reorganization – addition of a coordinator reporting to the Deputy Superintendent
- Operating budgets
- Building consolidation
- Revenue streams – aggressively pursuing delinquent taxpayers

District long-range plans and budgeting begin with the following chart:



Goals, priorities, and financial concerns must circle back to these basic ideas:

Help establish needs vs. wants

Stay the course of cost savings throughout the year

No spending above budgets

No extras or additions after budget adopted

Identify long-term opportunities for sustainable savings

The district long-range plan involves detailed current year analysis along with a 5-year analysis. Each category of expenses and revenues are projected and extrapolated from not only history, but current crucial factors.

Software is utilized for all financial projections. Forecast5 analytics (Frontline) helps harness the power of individual district data to make more informed decisions for the benefit of your community and students. This state-of-the-art solution helps enhance

supporting documents relating to financial decision-making, increase stakeholder transparency, and improve student outcomes. It has served to efficiently, intuitively build annual budgets and multi-year projections, model scenarios and future impacts to ensure budgets stay on track, identify areas for potential cost savings, and increase stakeholder transparency. Along with the district data, several tools and analysis for all PA school districts are available. These tools help consolidate multi use data and advise of trends and help understand data sets across a large population.

The projecting, planning and development of a plan for the district is deeply guided by the in-depth analysis, the data, financial and economic trends, and actual experience.