

FINANCIAL PROJECTIONS

February 4, 2008

Topics for Tonight

- Glidden Financial Projection
- Mellen Financial Projection
- Glidden-Mellen Consolidated Projection
- Break
- Park Falls Financial Projection
- Glidden-Park Falls Consolidated Projection

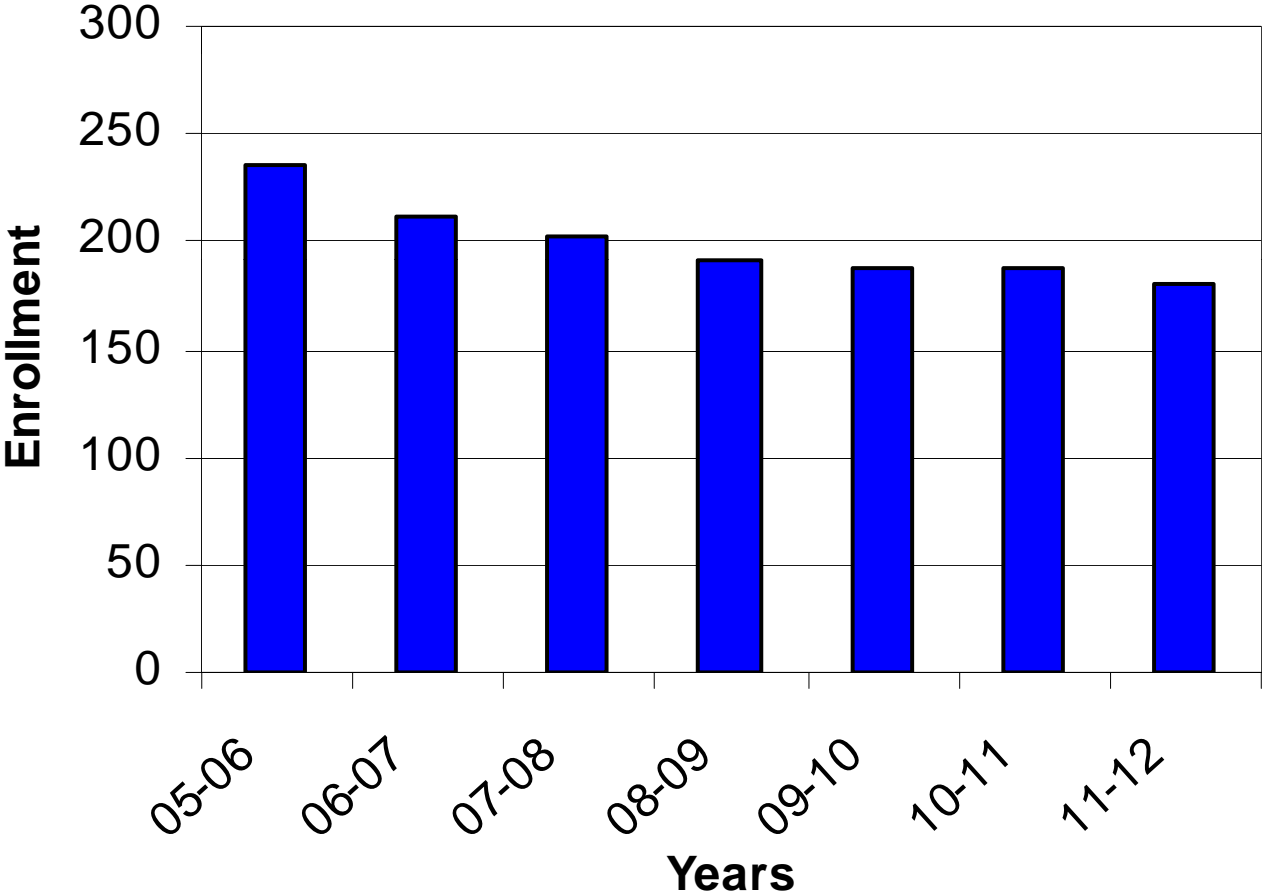
Assumptions

- Revenue Limit and State Aid Projections are Based on Current Law
- Used Financial Data Supplied by Districts
- Equalized Valuation Increase of 6%
- Salary/Benefit Increase Of 4.2 %
- Other Variables in the Revenue Limit and State Aid Projections are Similar to Recent Increases

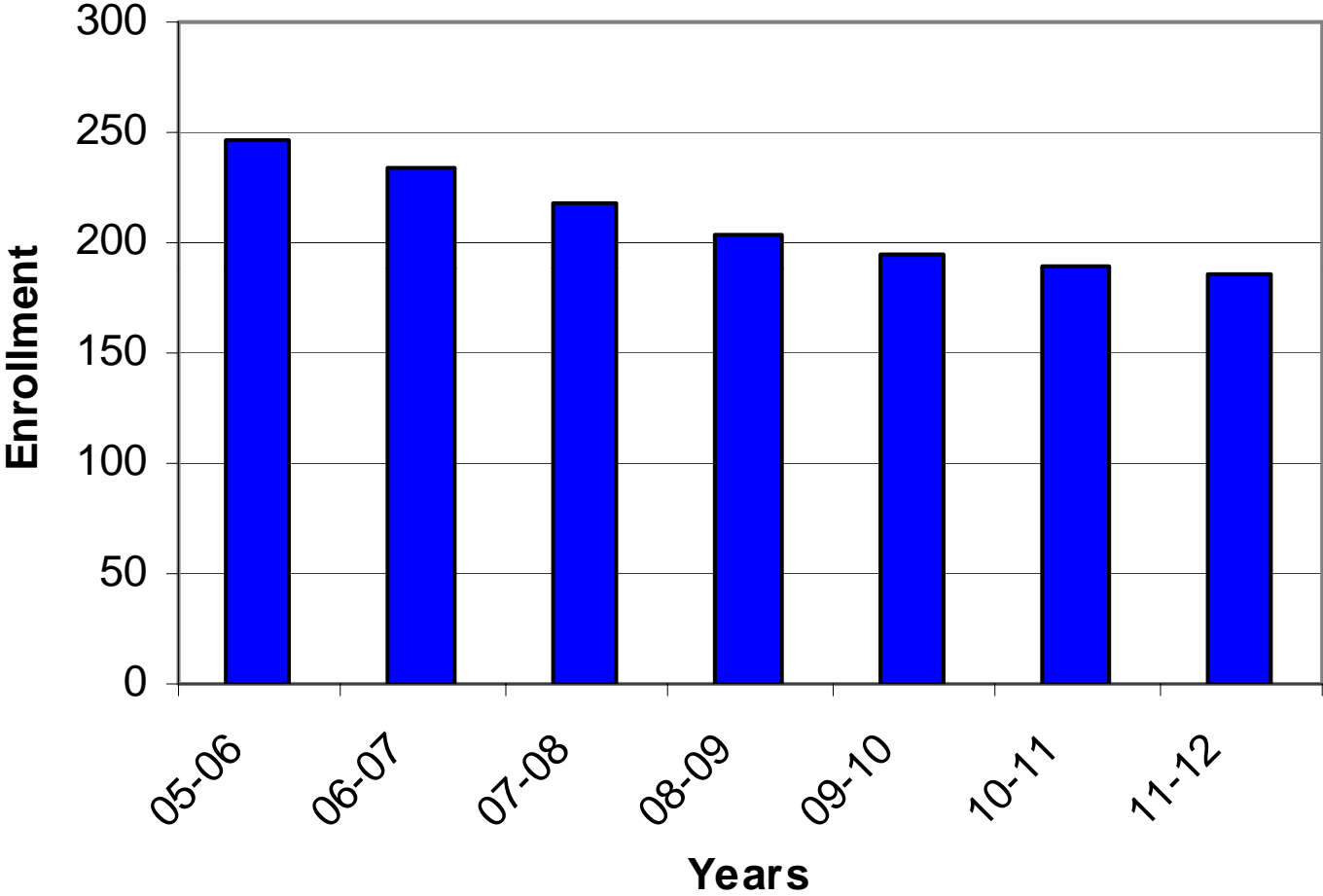
Financial Projections Assume There Are No
Corrective Actions Taken By The School
Board

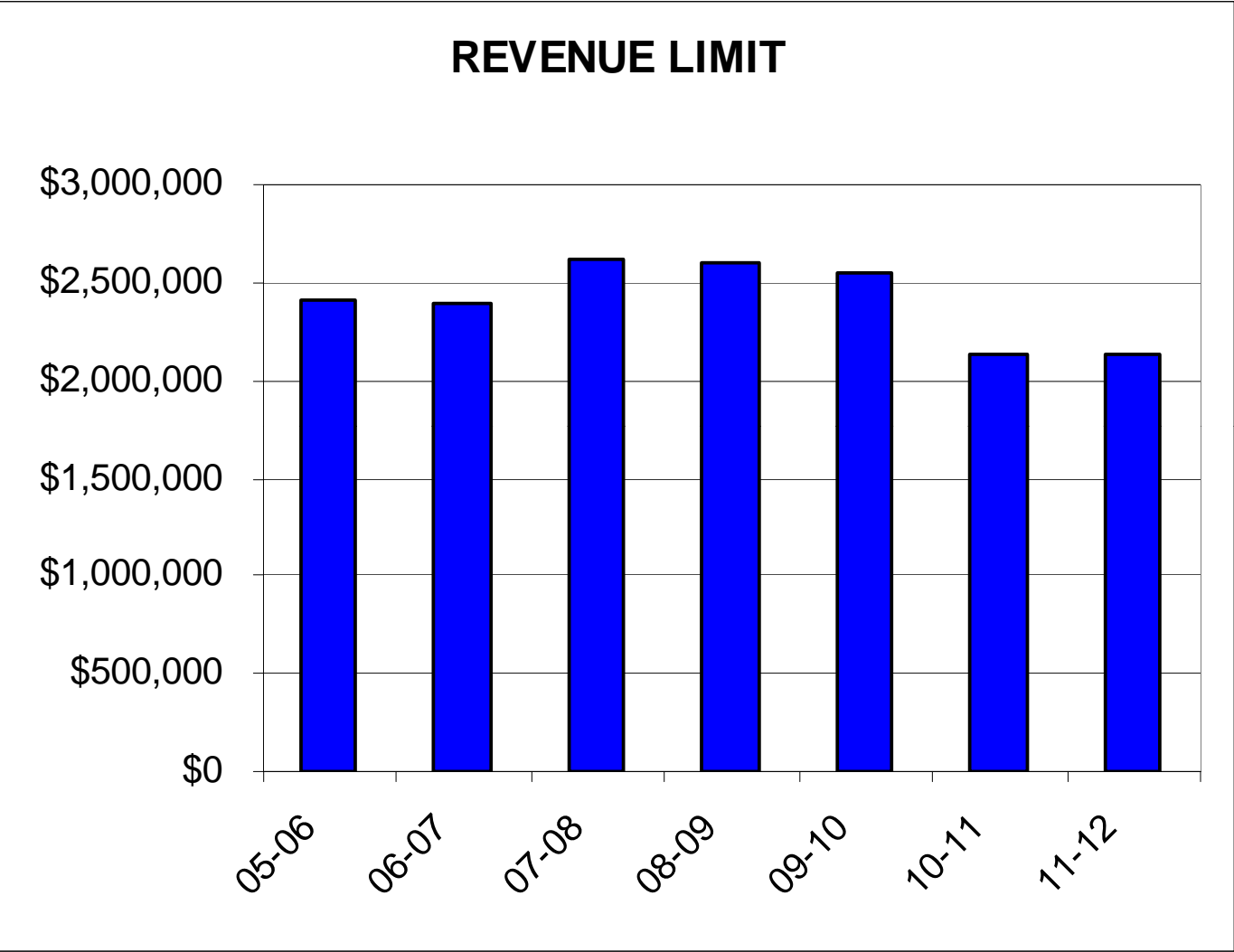
GLIDDEN

SEPTEMBER ENROLLMENT



REVENUE LIMIT ENROLLMENT AVERAGE



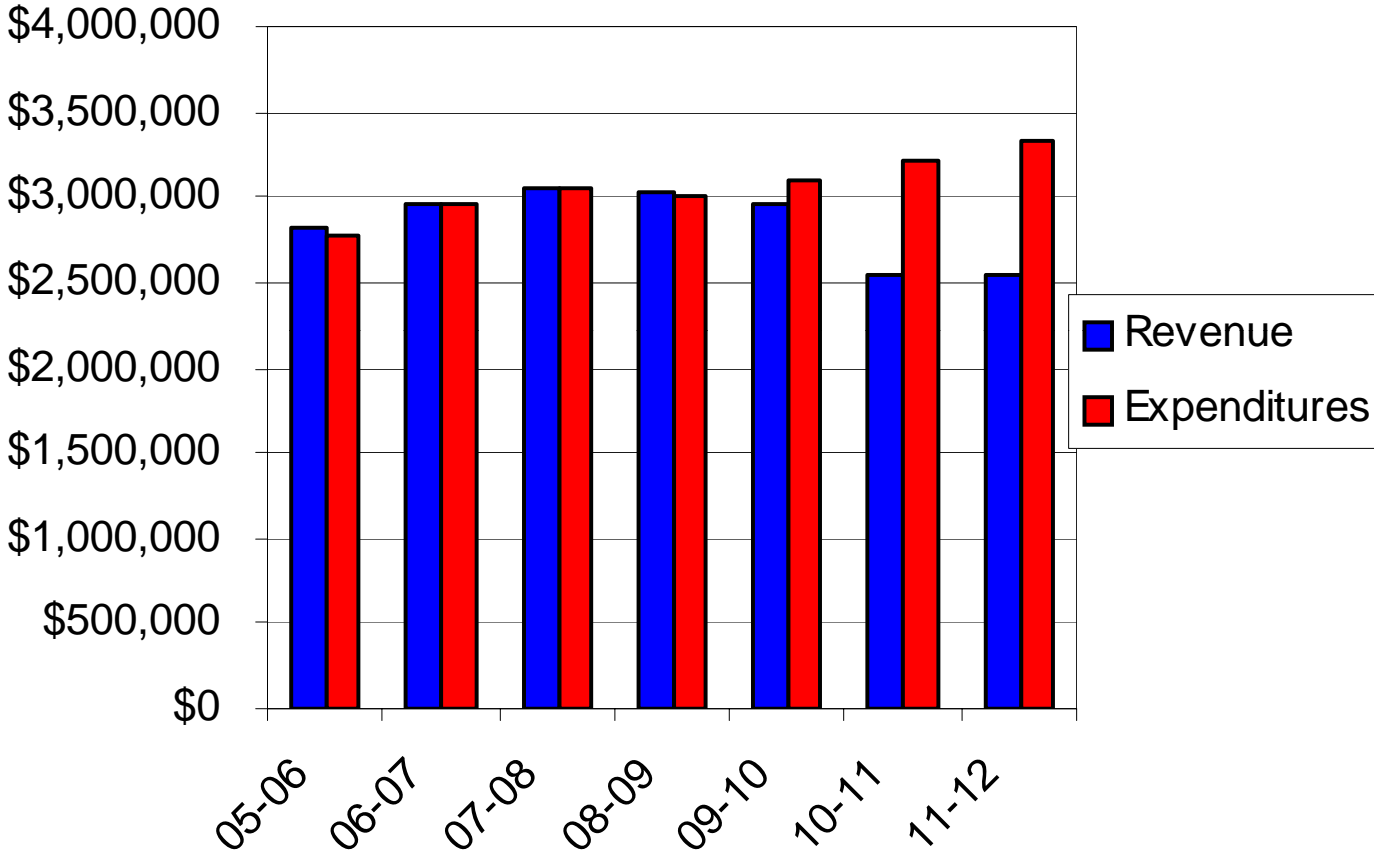


Note: Non-Recurring Override Ends In 09-10

SUMMARY OF FINANCIAL DATA

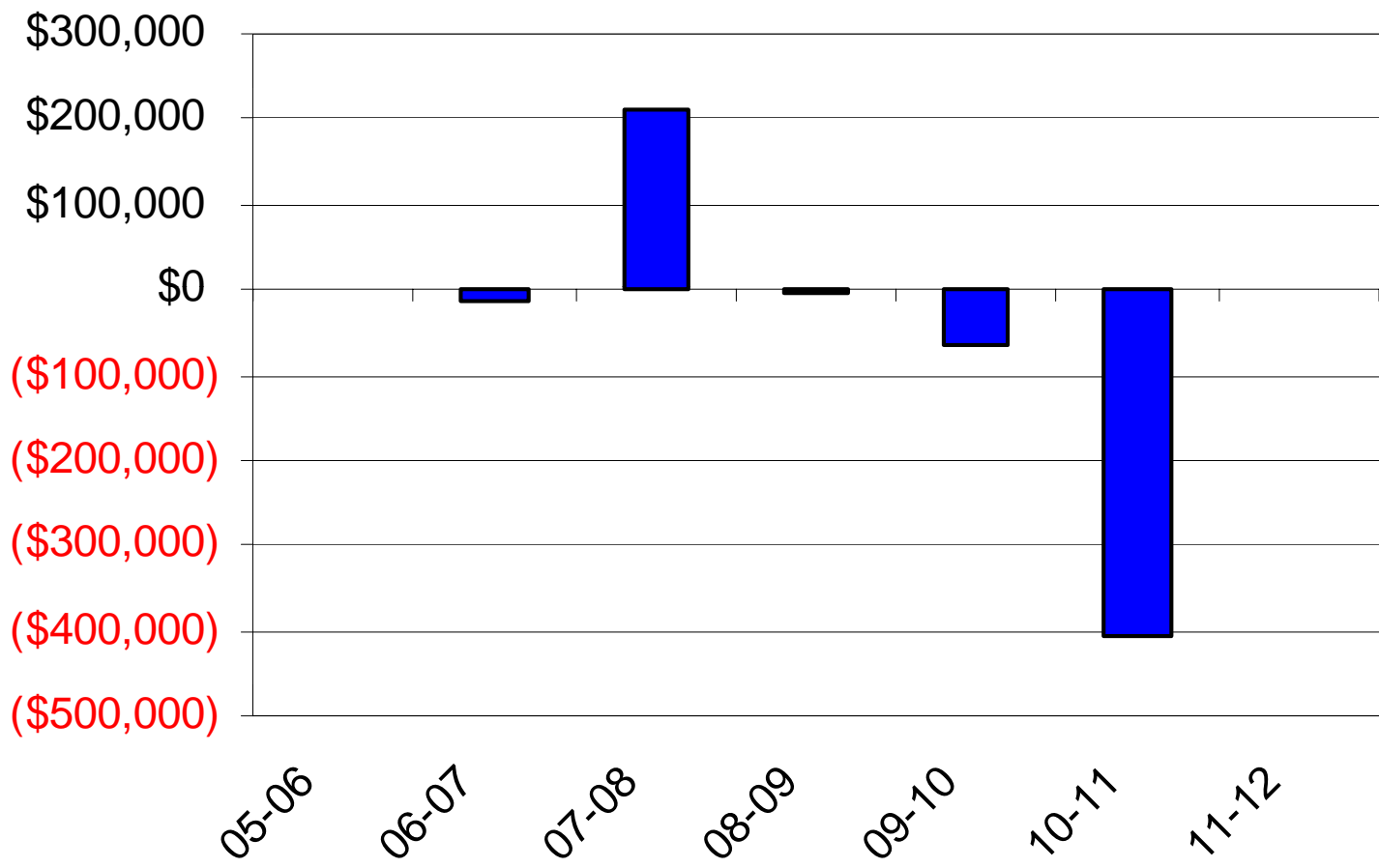
	ACTUAL		BUDGET	PROJECTED			
	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>
FUND 10							
Revenue Limit	\$2,414,482	\$2,400,523	\$2,613,778	\$2,607,916	\$2,541,116	\$2,133,283	\$2,134,628
Revenues	\$2,809,405	\$2,964,983	\$3,053,935	\$3,026,411	\$2,959,611	\$2,551,778	\$2,553,123
Expenditures	\$2,783,946	\$2,948,710	\$3,053,935	\$2,999,917	\$3,101,880	\$3,214,451	\$3,324,951
Surplus (Deficit)	\$25,459	\$16,273	\$0	\$26,494	(\$142,269)	(\$662,673)	(\$771,828)
Fund Balance	\$759,241	\$775,514	\$775,514	\$802,008	\$659,739	(\$2,934)	(\$774,763)
Total Mill Rate	8.88	9.10	11.42	11.65	11.38	8.50	7.85

REVENUES VS EXPENDITURES

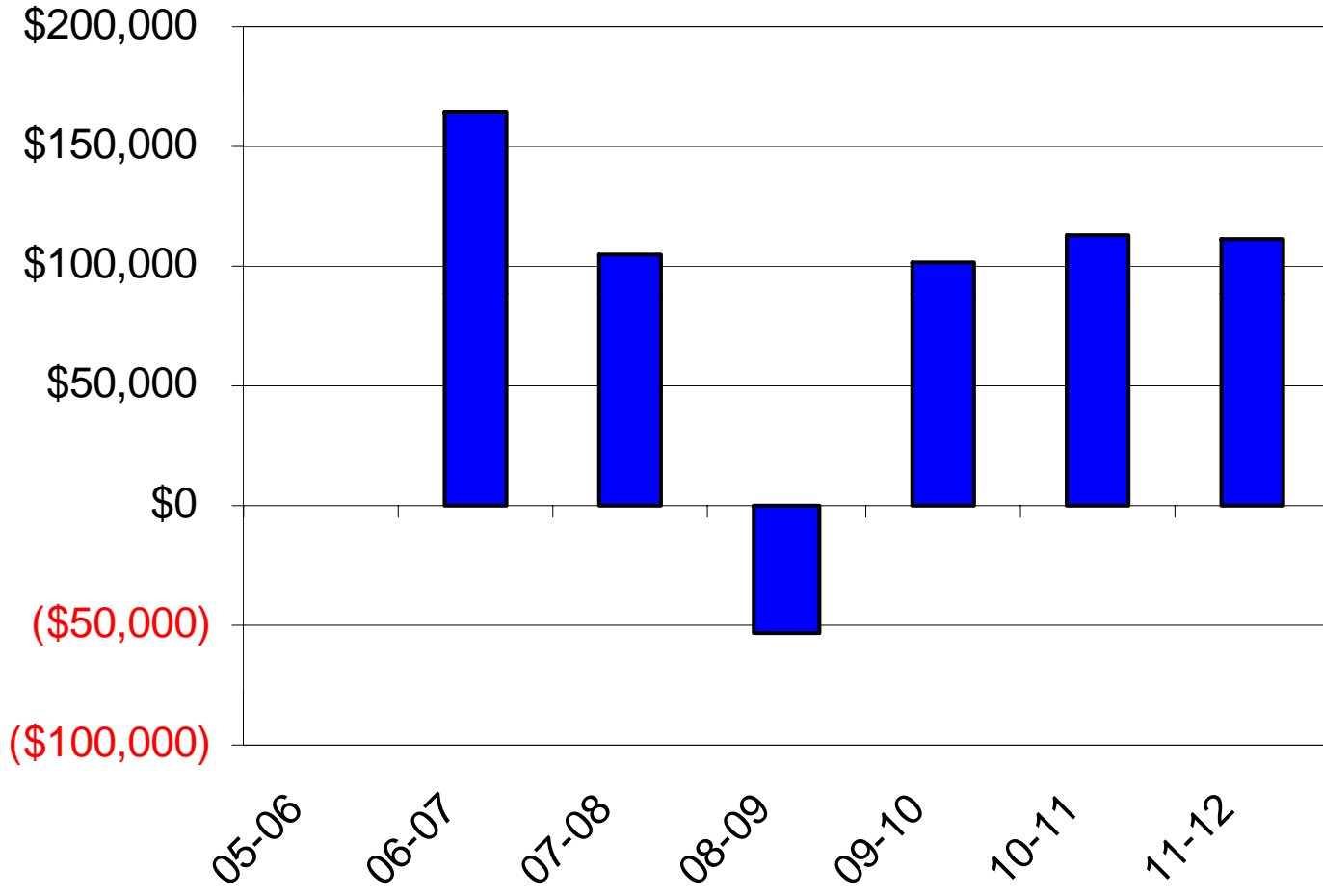


Note: Increased Non-Recurring By \$100,000

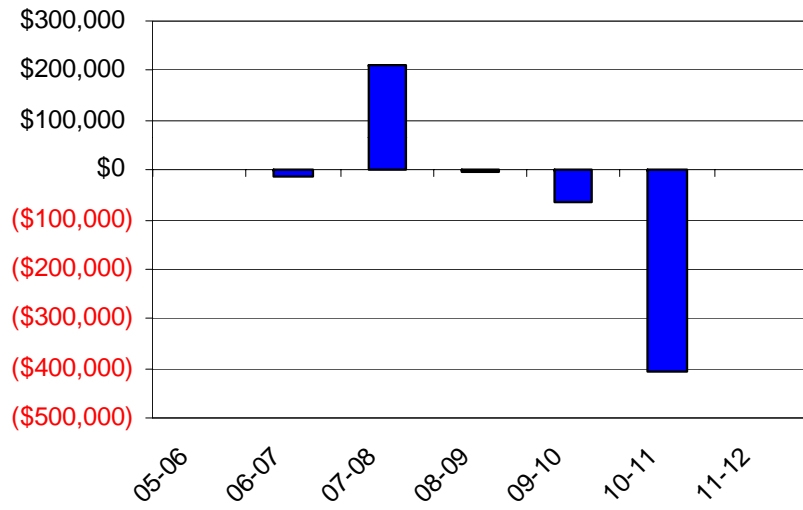
REVENUE LIMIT GROWTH



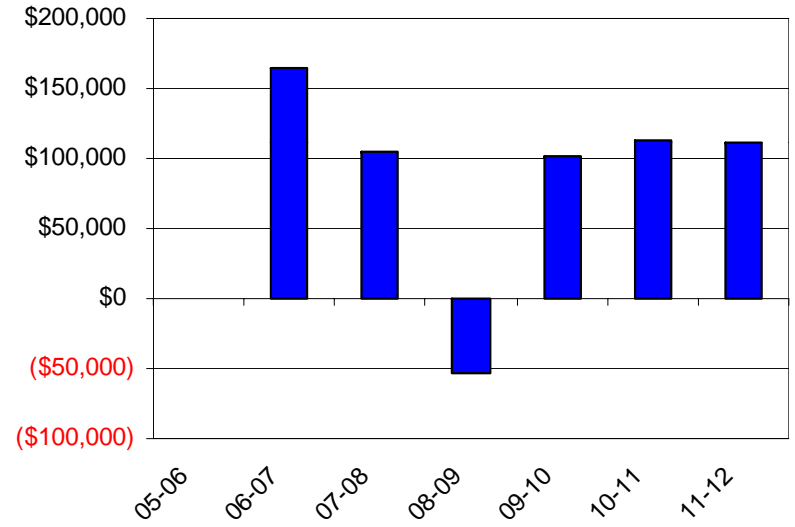
EXPENDITURE INCREASE



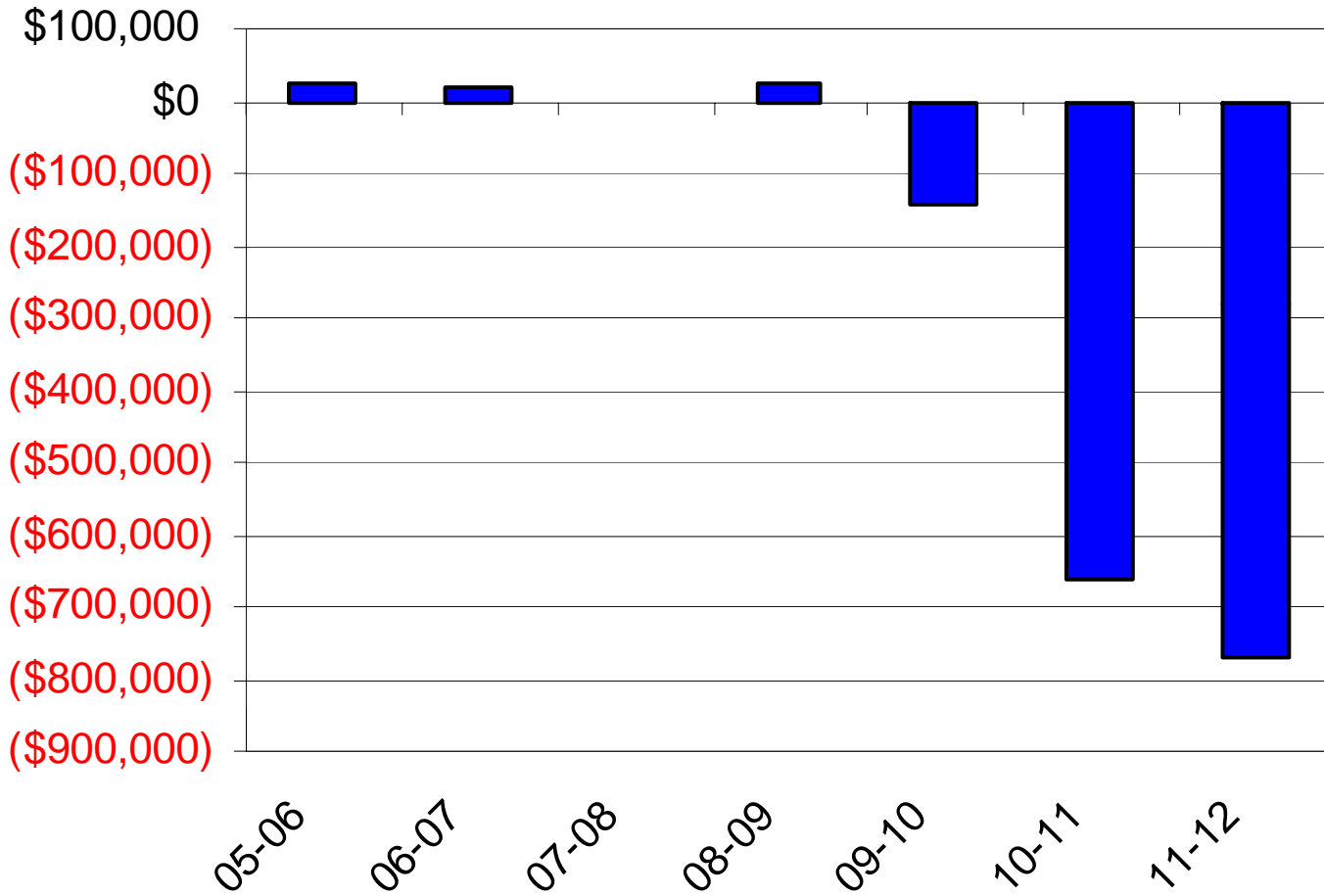
REVENUE LIMIT GROWTH



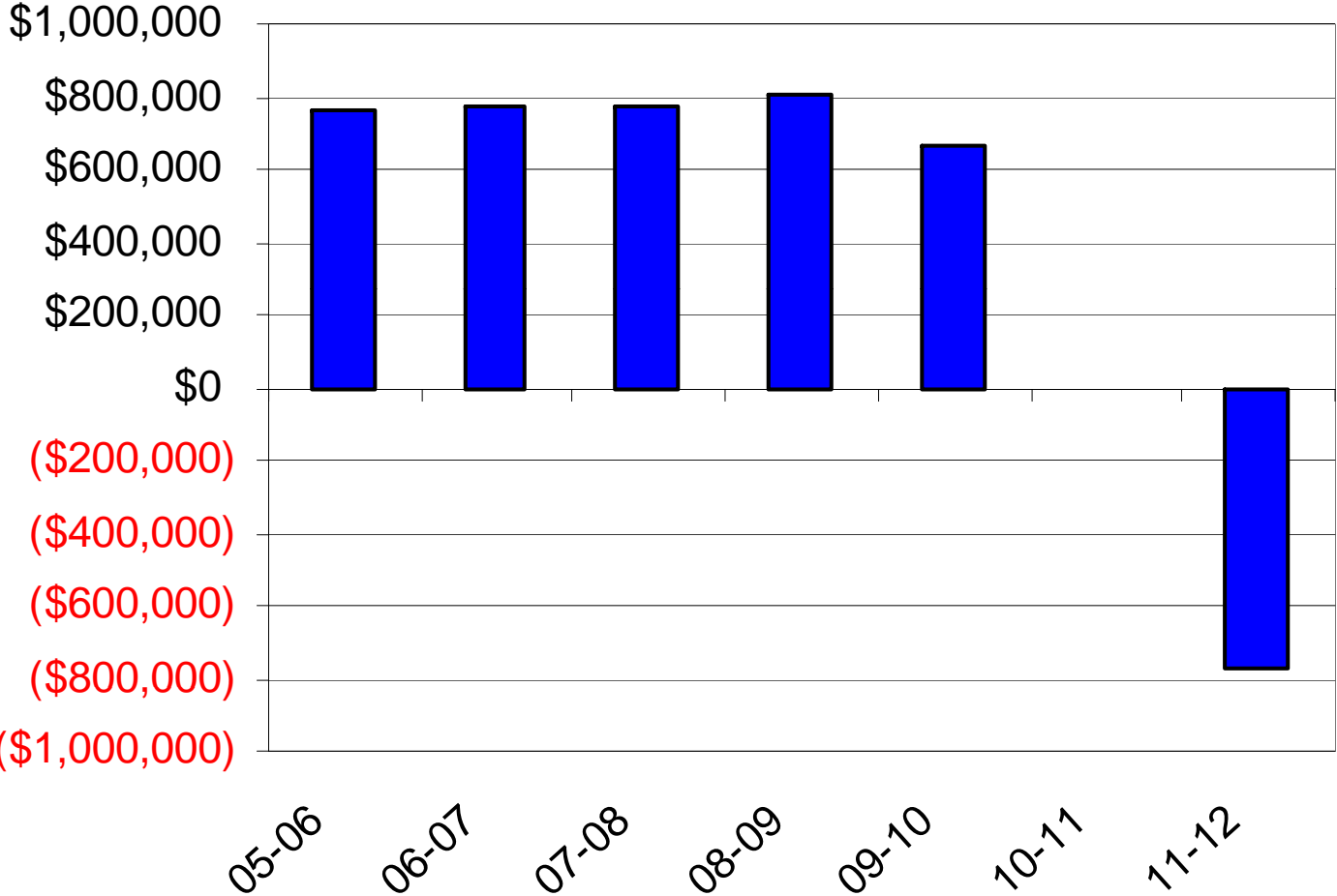
EXPENDITURE INCREASE



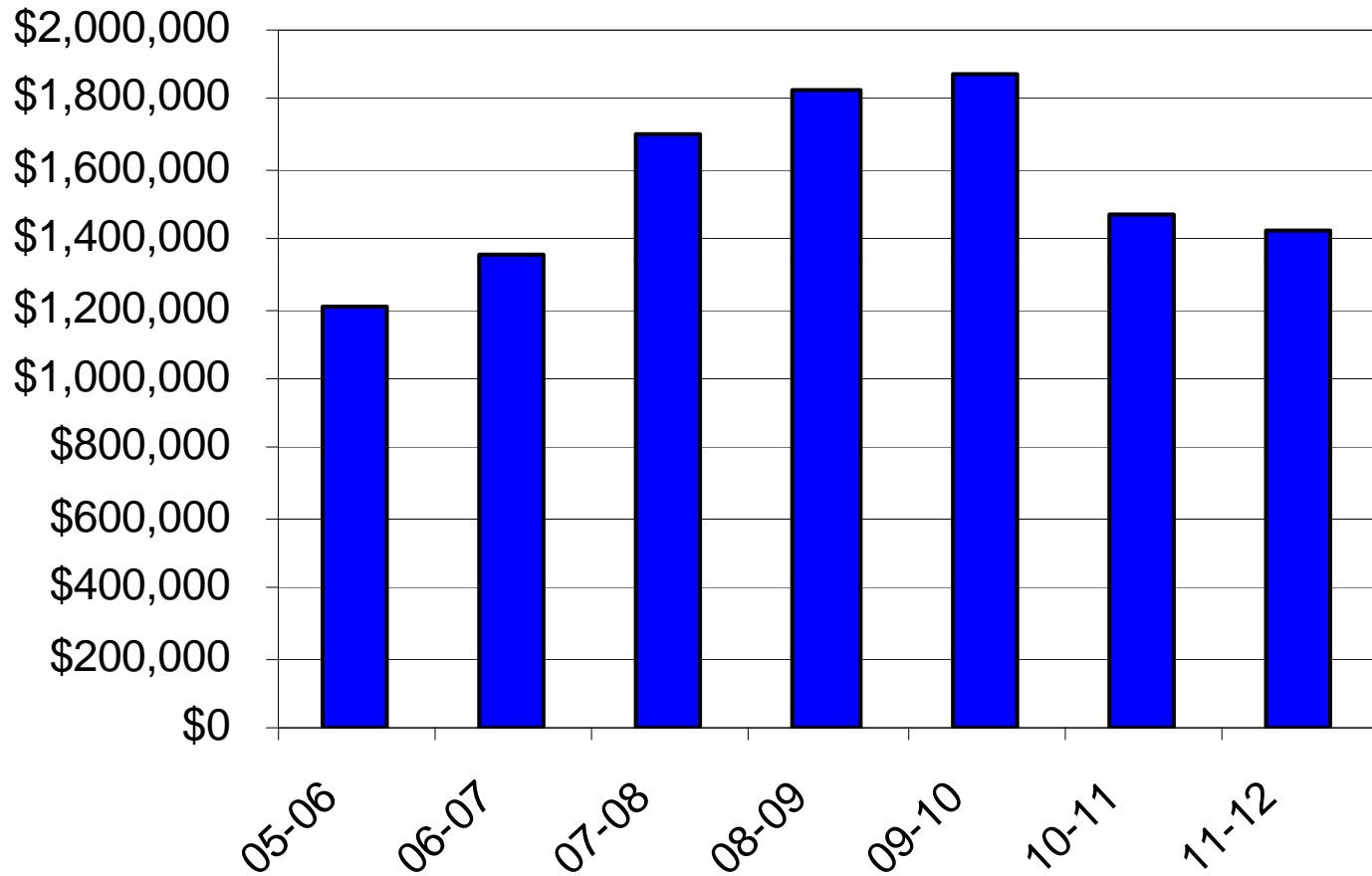
BUDGET SURPLUS OR DEFICIT



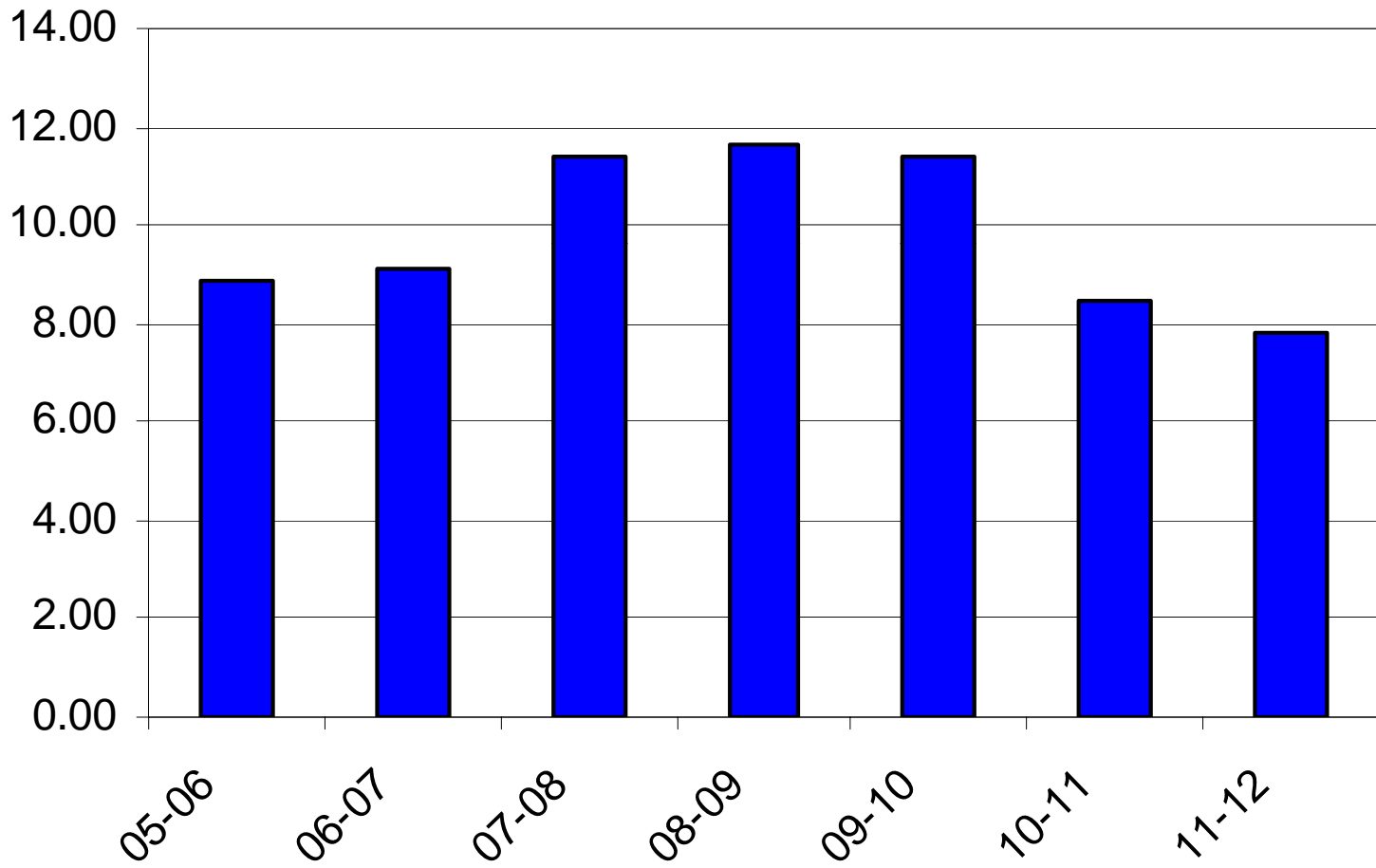
FUND BALANCE



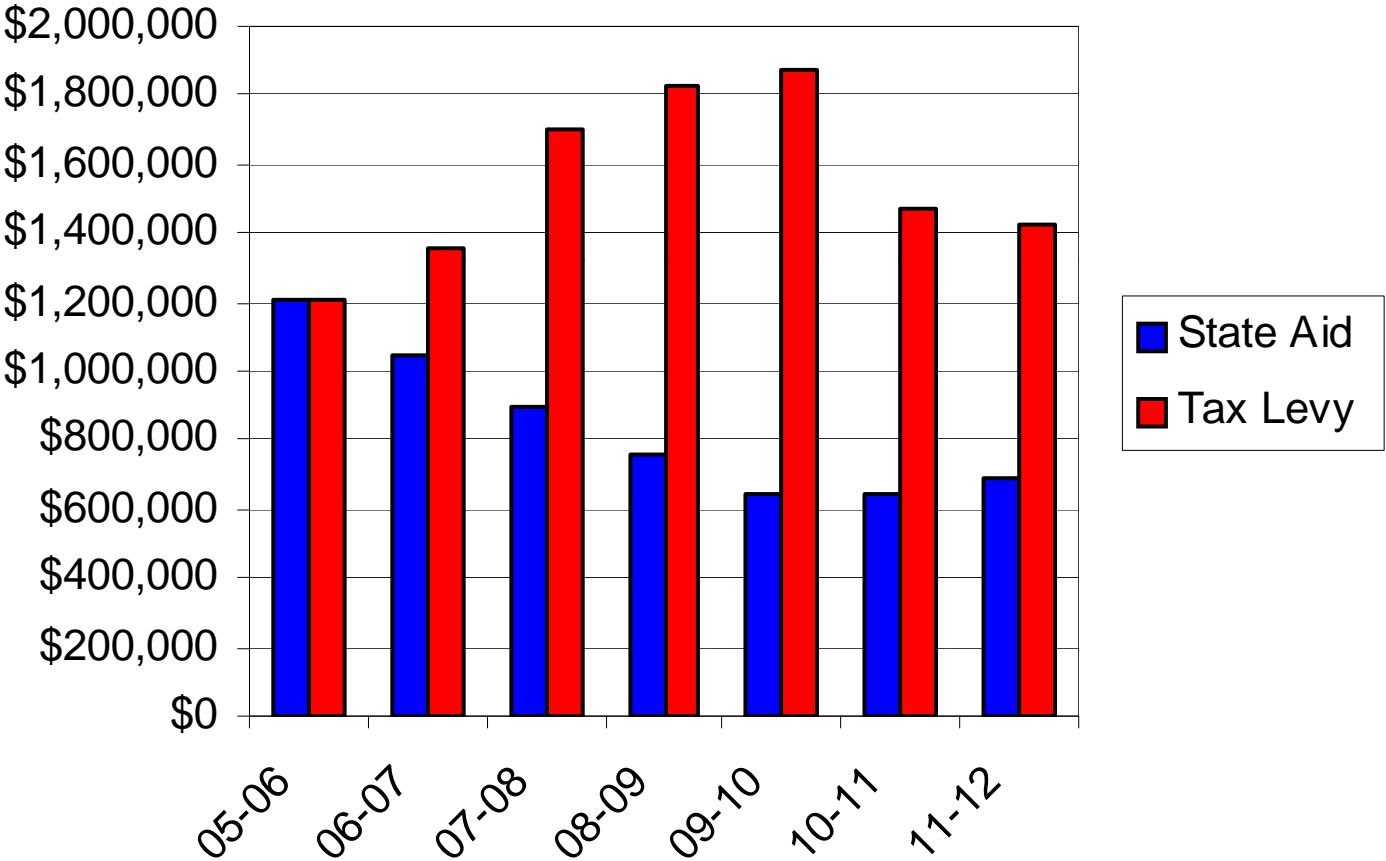
TOTAL LEVY



MILL RATE



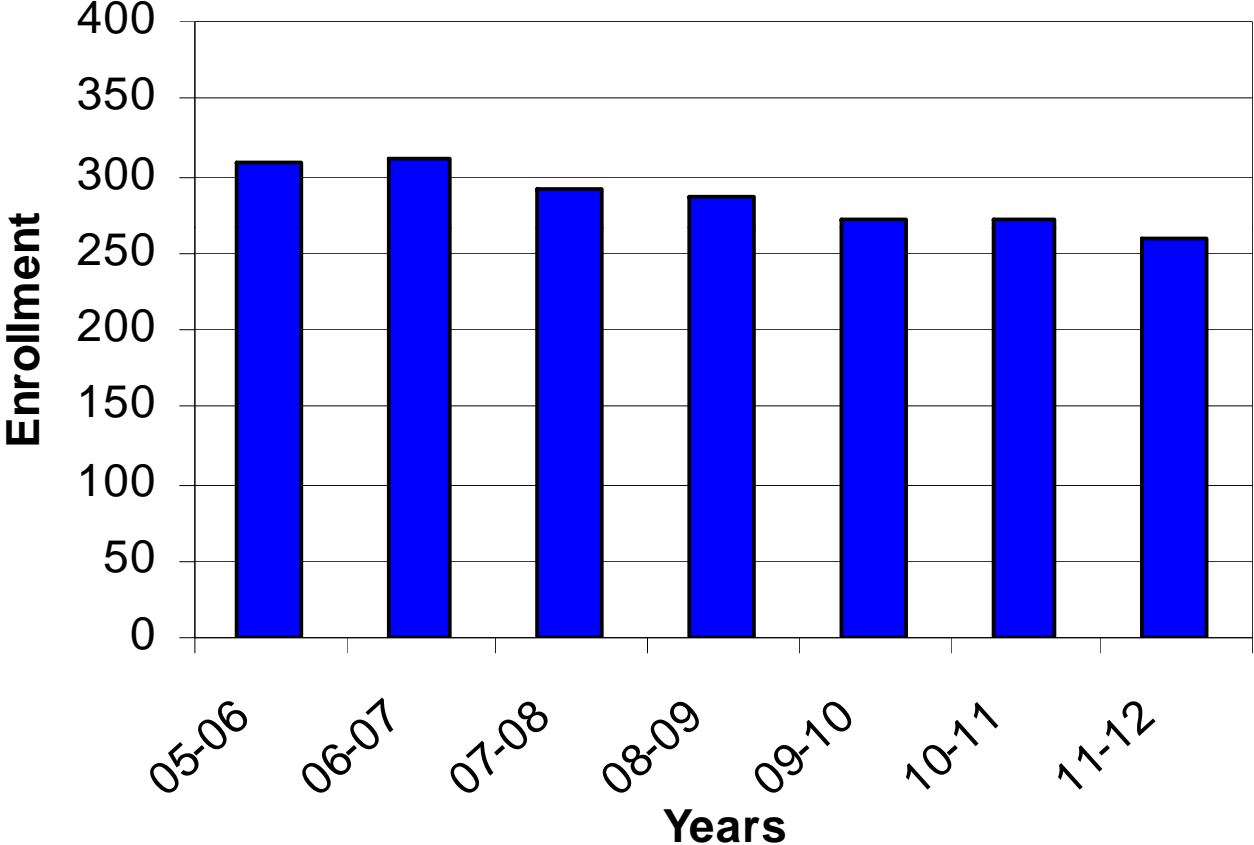
STATE AID VS TAX LEVY (FUND 10)



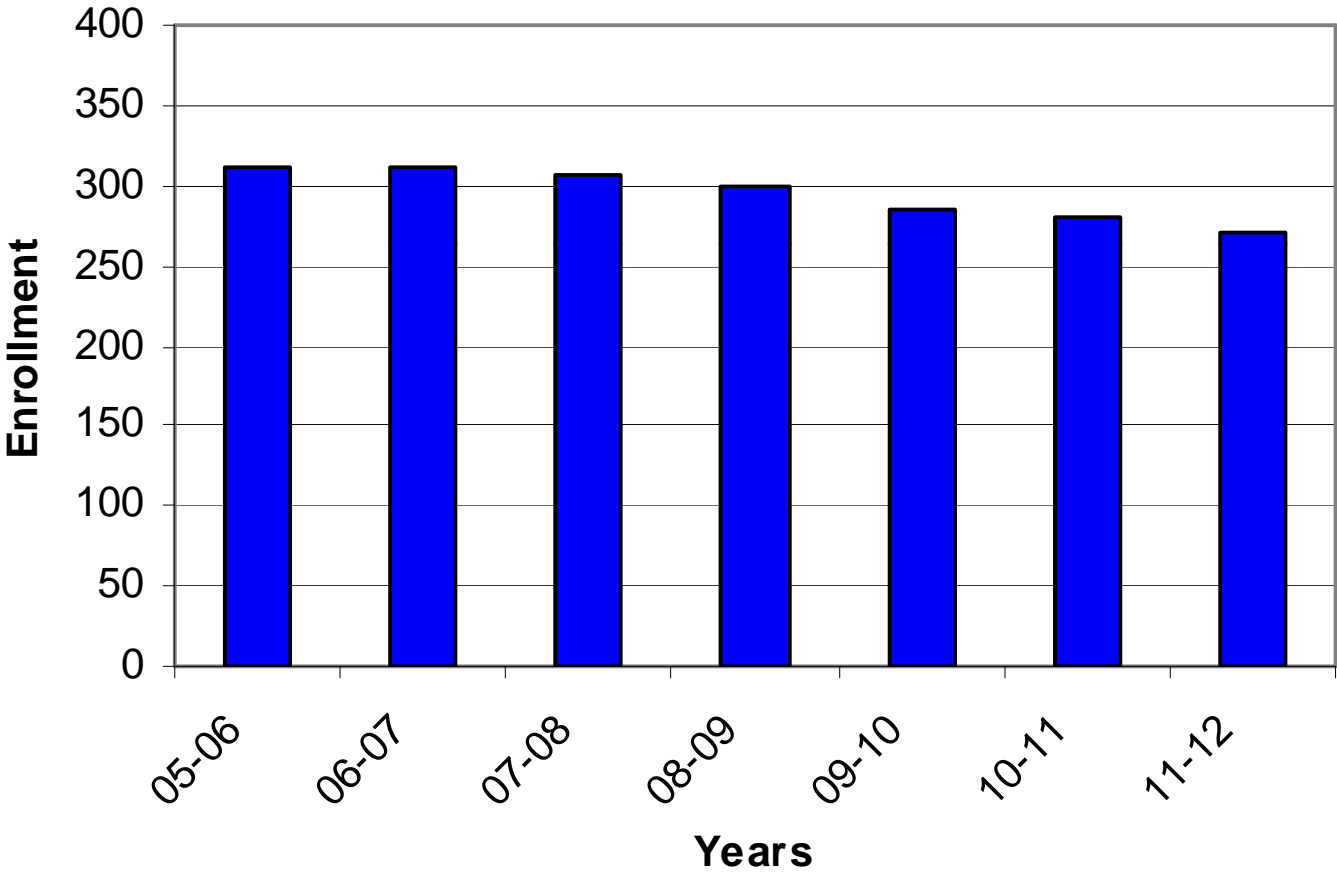
QUESTIONS
AND
OTHER ISSUES
RELATED TO
GLIDDEN?

MELLEN

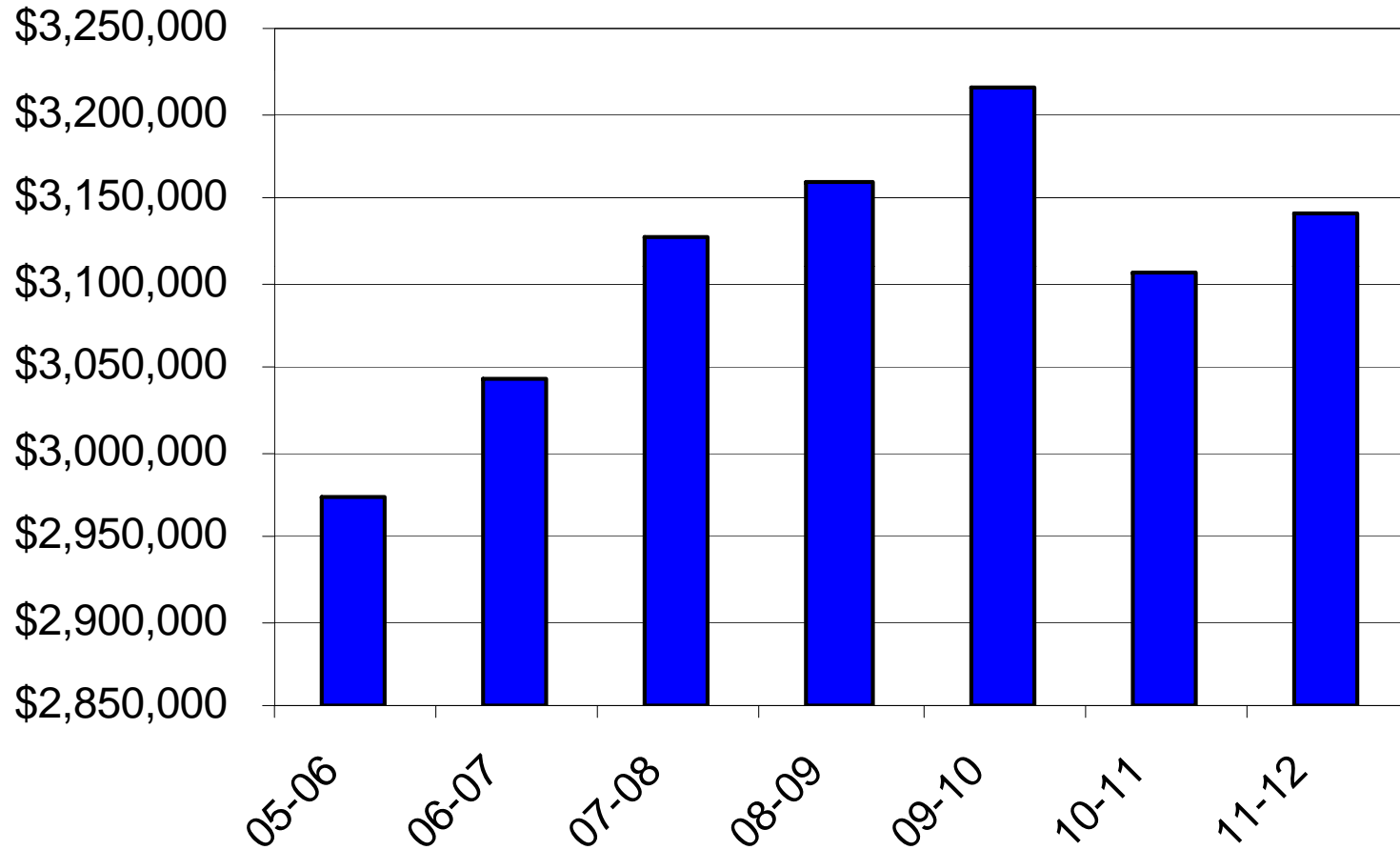
SEPTEMBER ENROLLMENT



REVENUE LIMIT ENROLLMENT AVERAGE



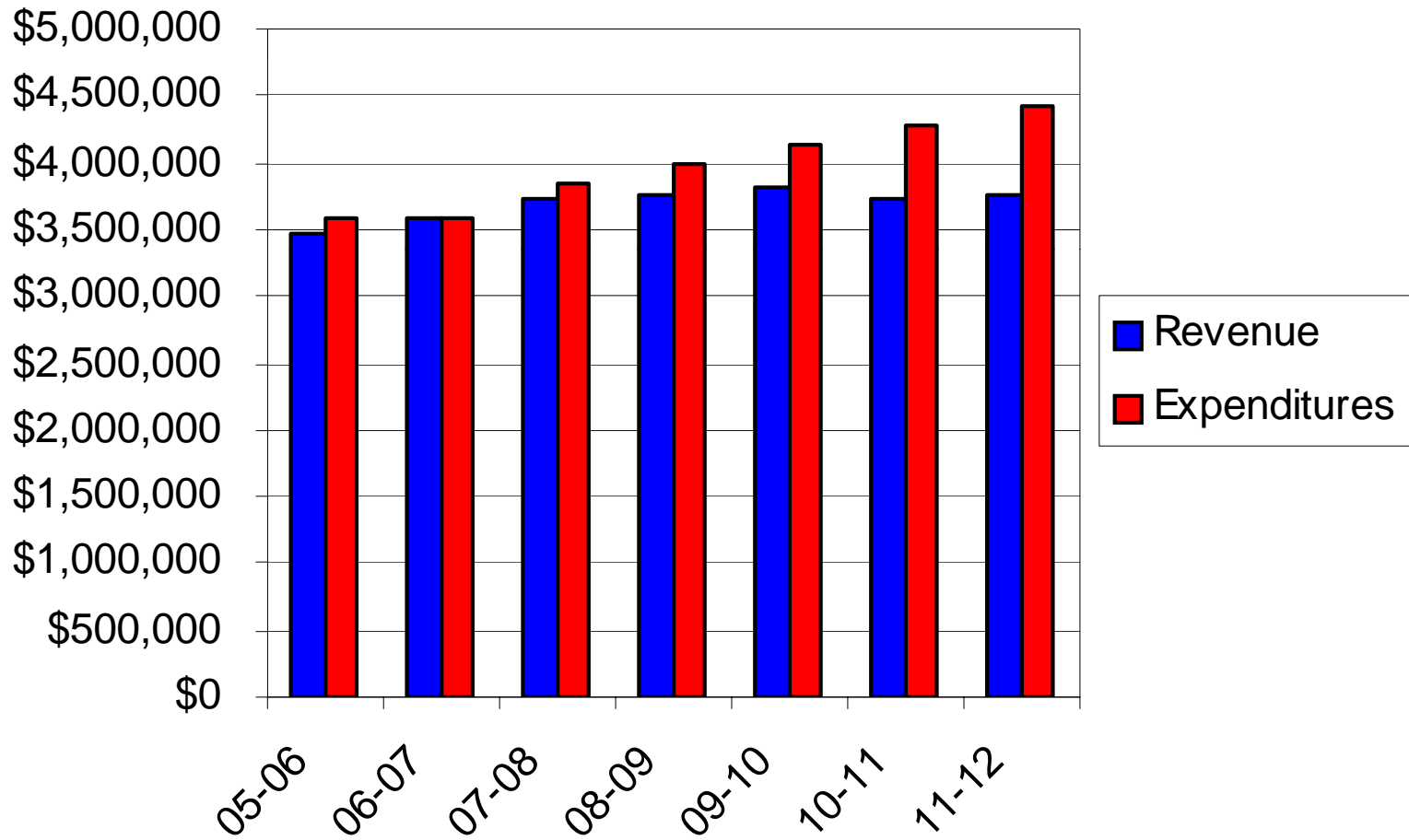
REVENUE LIMIT



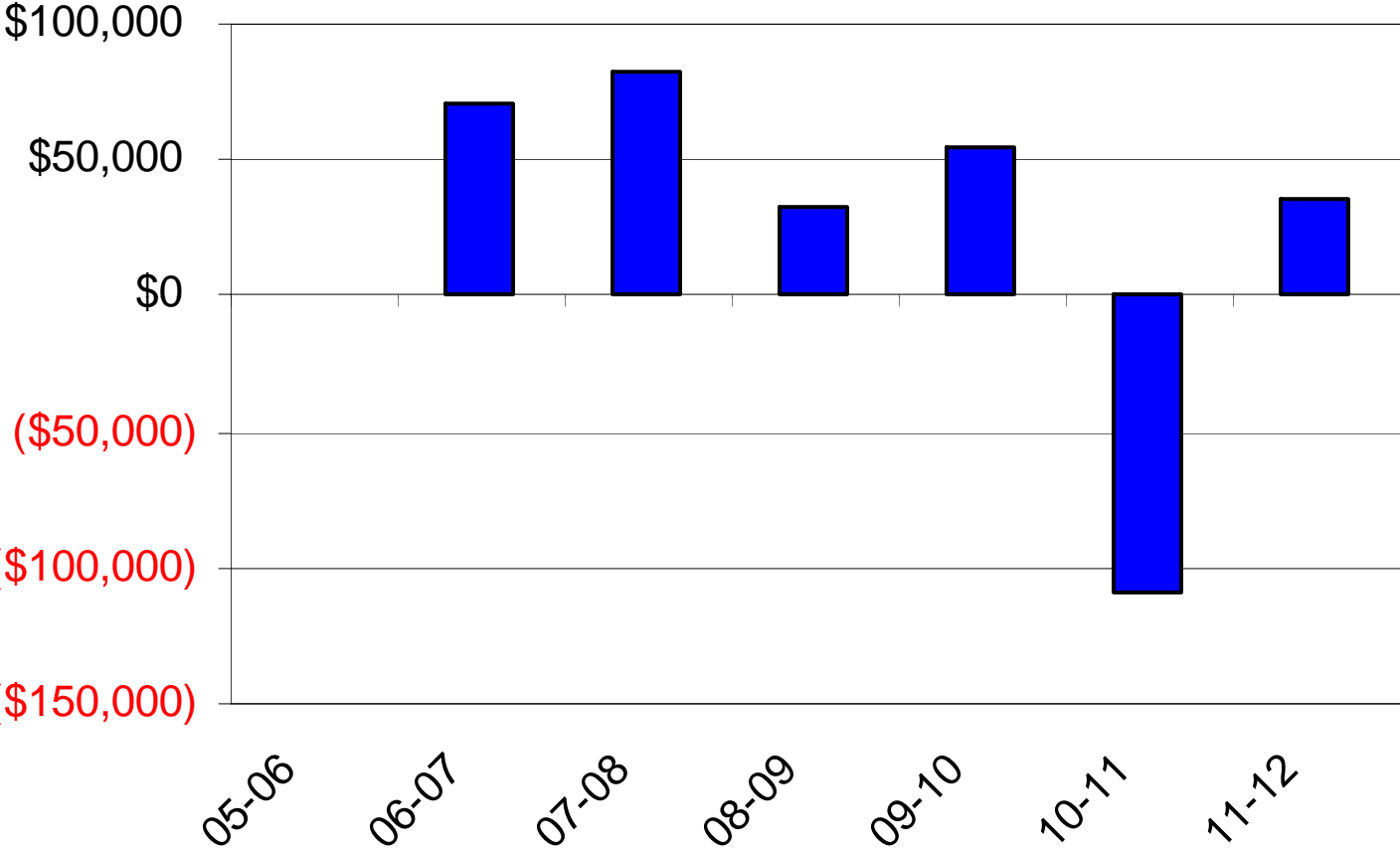
SUMMARY OF FINANCIAL DATA

	ACTUAL		BUDGET	PROJECTED			
	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>
FUND 10							
Revenue Limit	\$2,973,350	\$3,043,961	\$3,125,716	\$3,158,981	\$3,214,059	\$3,104,786	\$3,140,009
Revenues	\$3,474,358	\$3,571,705	\$3,727,911	\$3,766,888	\$3,822,864	\$3,716,449	\$3,752,631
Expenditures	\$3,587,026	\$3,593,637	\$3,853,541	\$3,988,743	\$4,123,900	\$4,263,284	\$4,413,036
Surplus (Deficit)	(\$112,668)	(\$21,932)	(\$125,630)	(\$221,855)	(\$301,035)	(\$546,835)	(\$660,404)
Fund Balance	\$1,086,194	\$1,064,262	\$938,632	\$716,777	\$415,742	(\$131,093)	(\$791,497)
Total Mill Rate	11.61	9.32	9.37	10.00	9.35	8.25	7.12

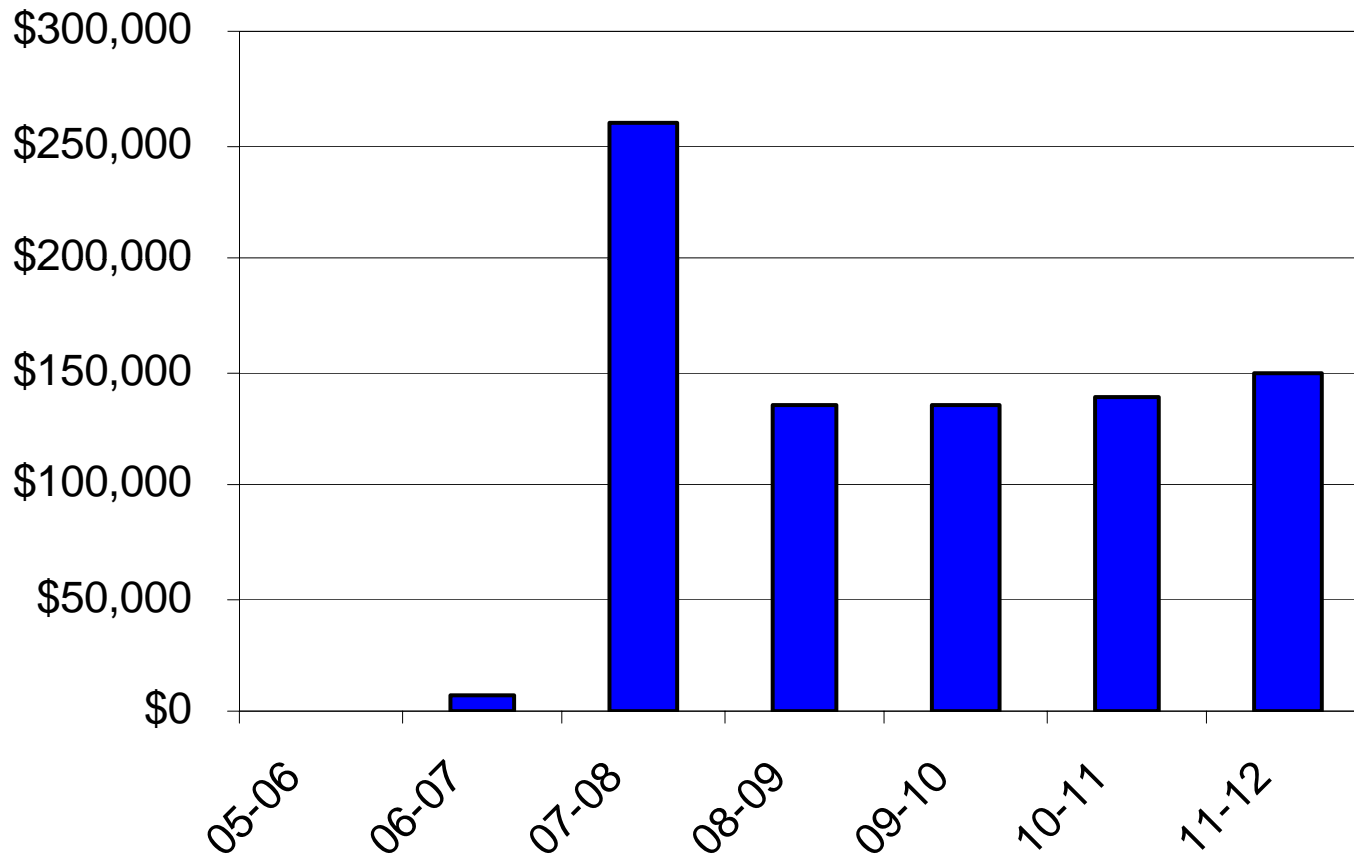
REVENUES VS EXPENDITURES



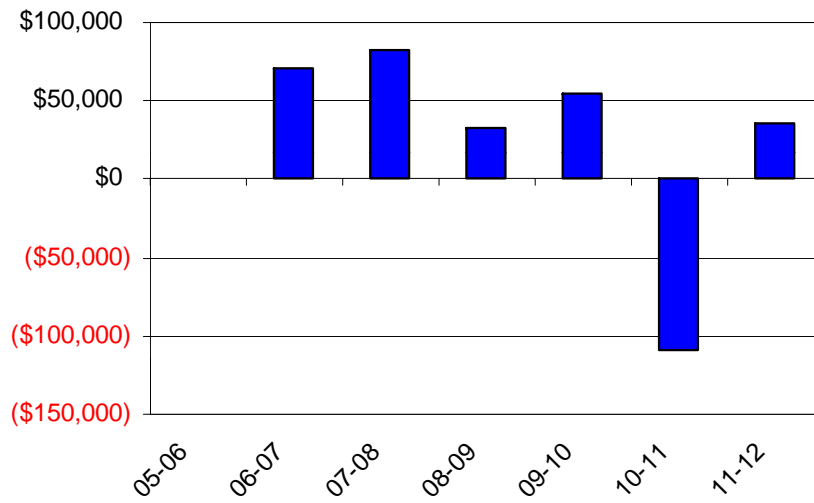
REVENUE LIMIT GROWTH



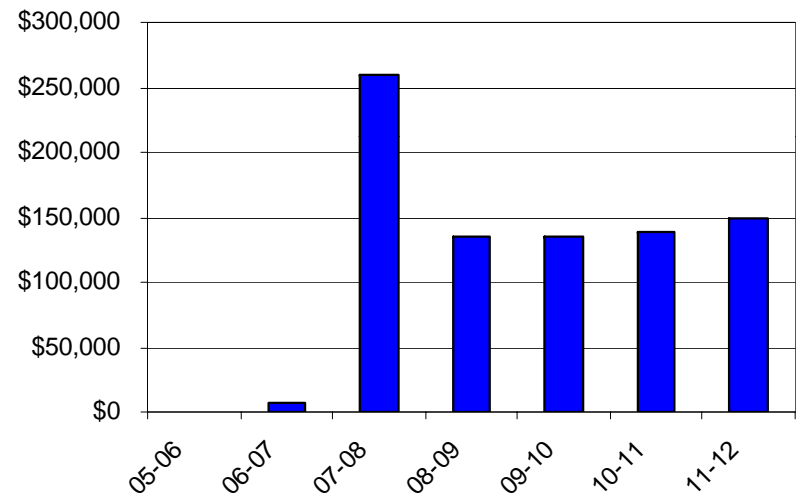
EXPENDITURE INCREASE



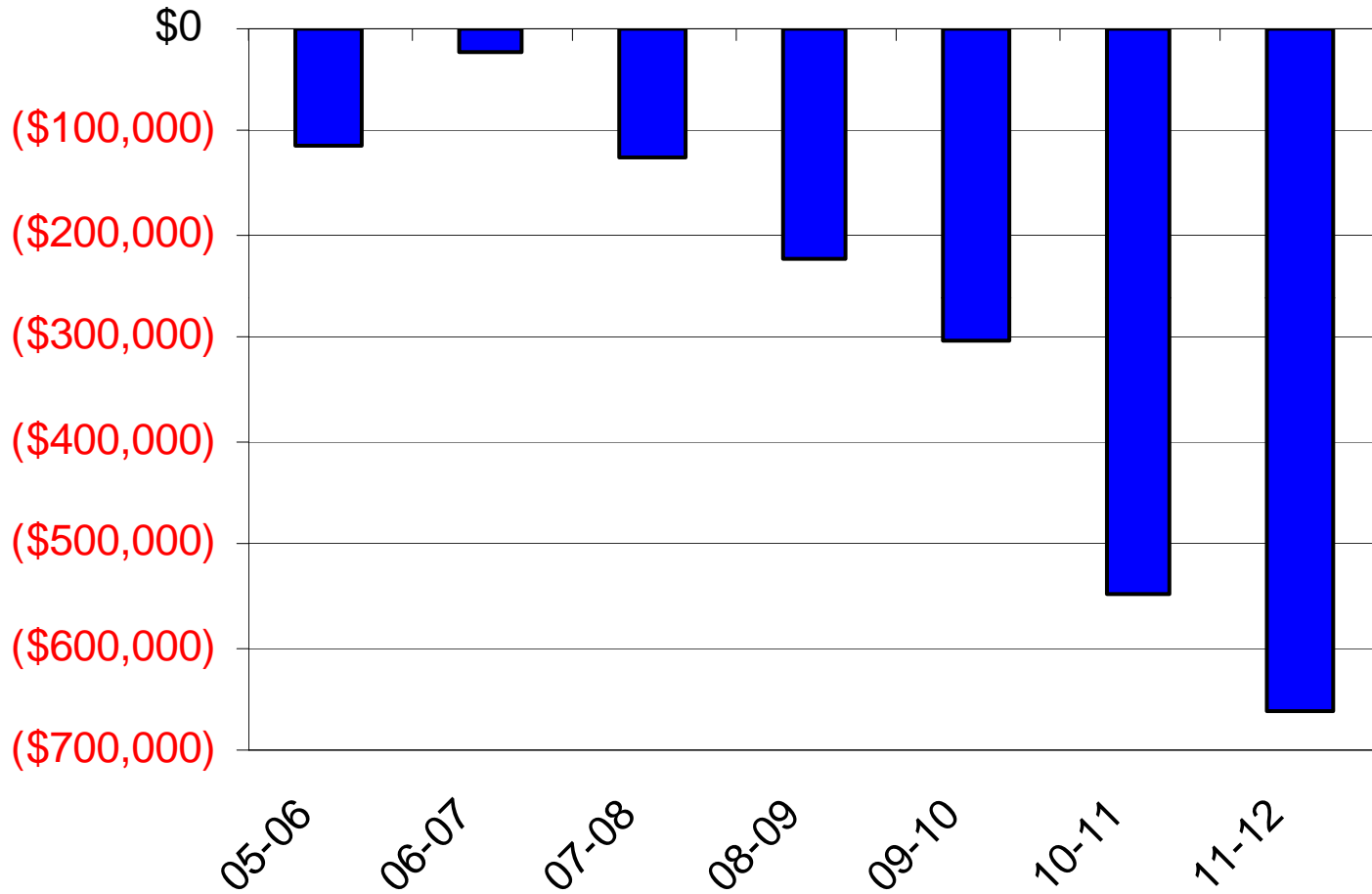
REVENUE LIMIT GROWTH



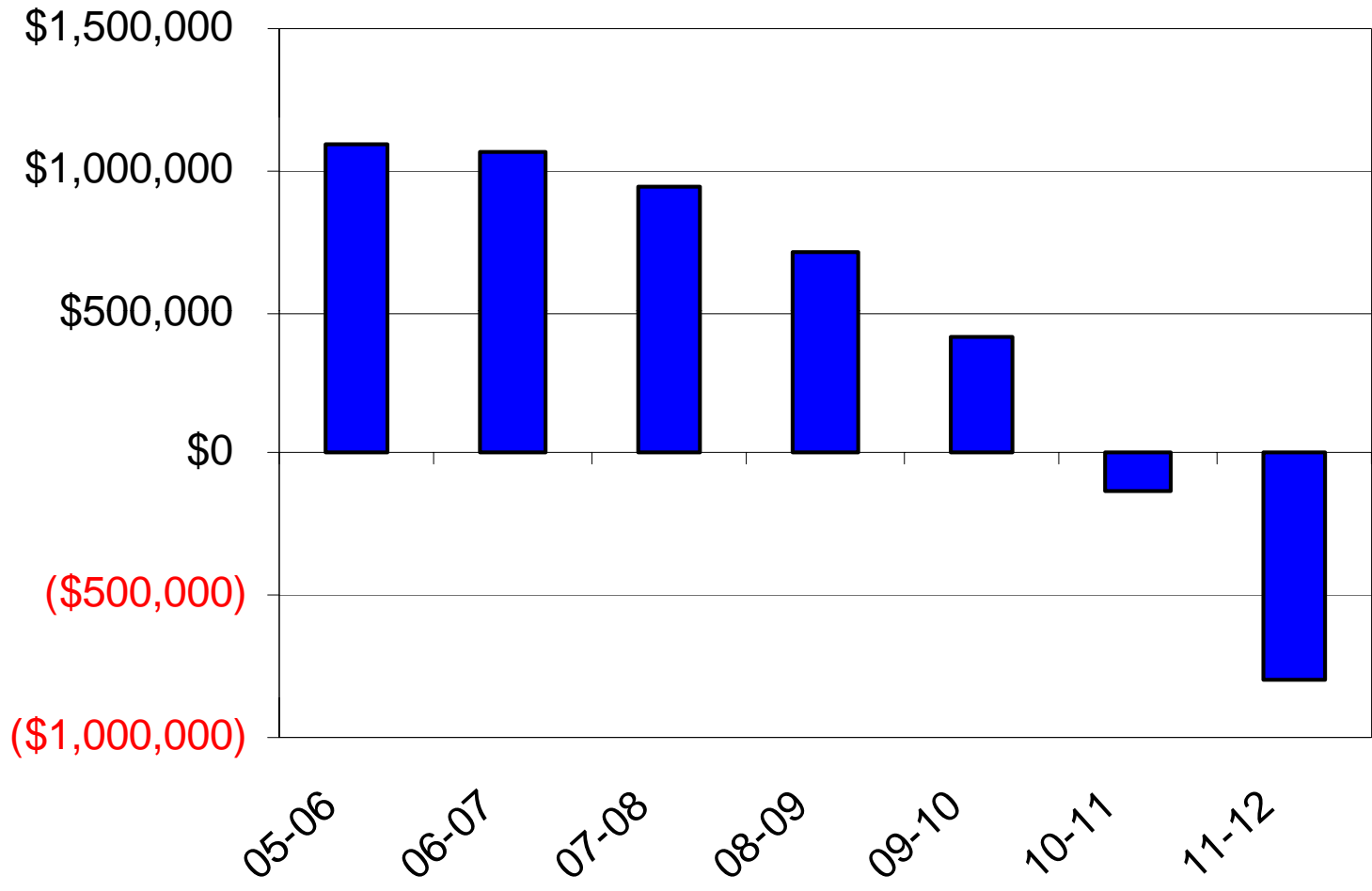
EXPENDITURE INCREASE



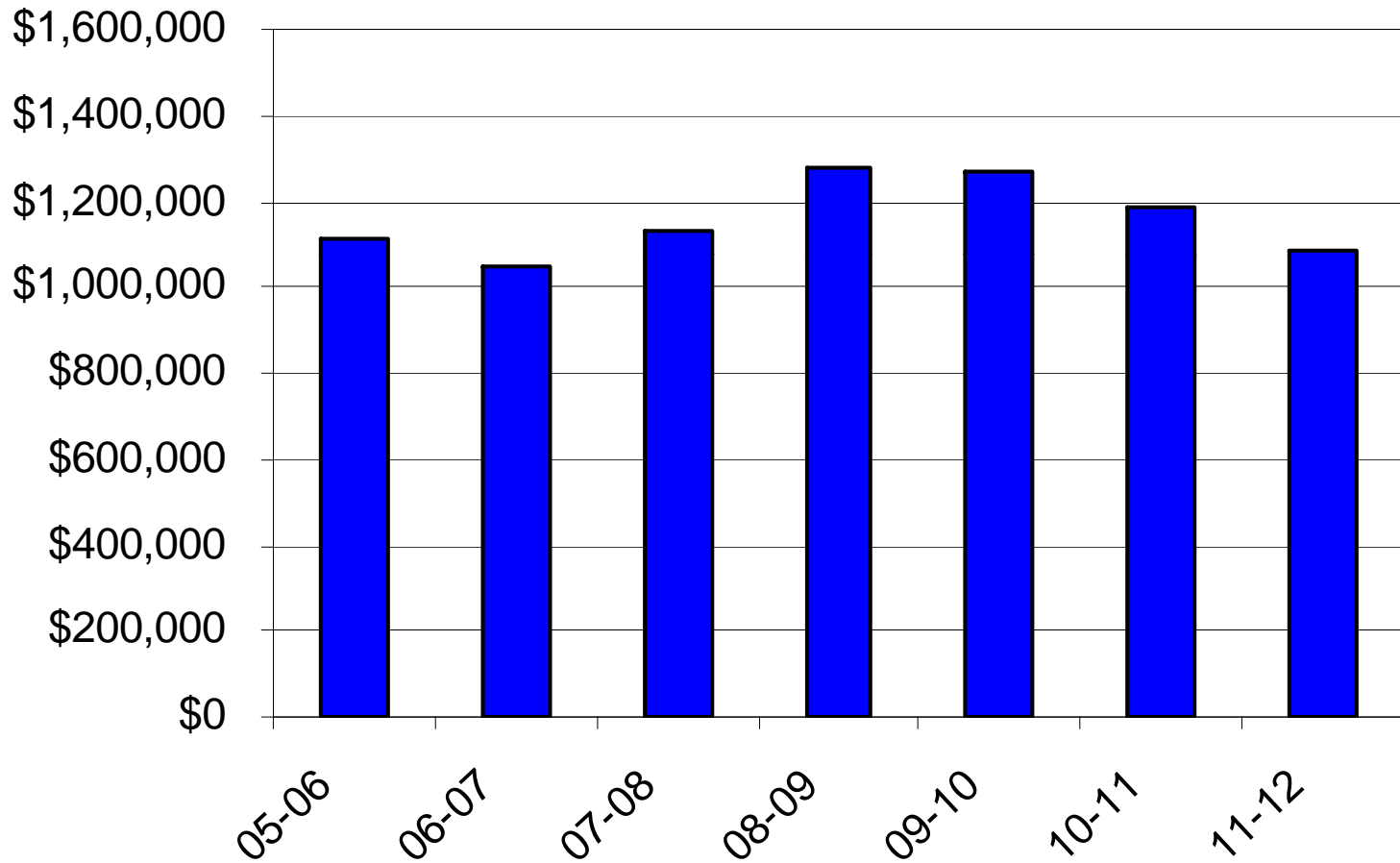
BUDGET SURPLUS OR DEFICIT



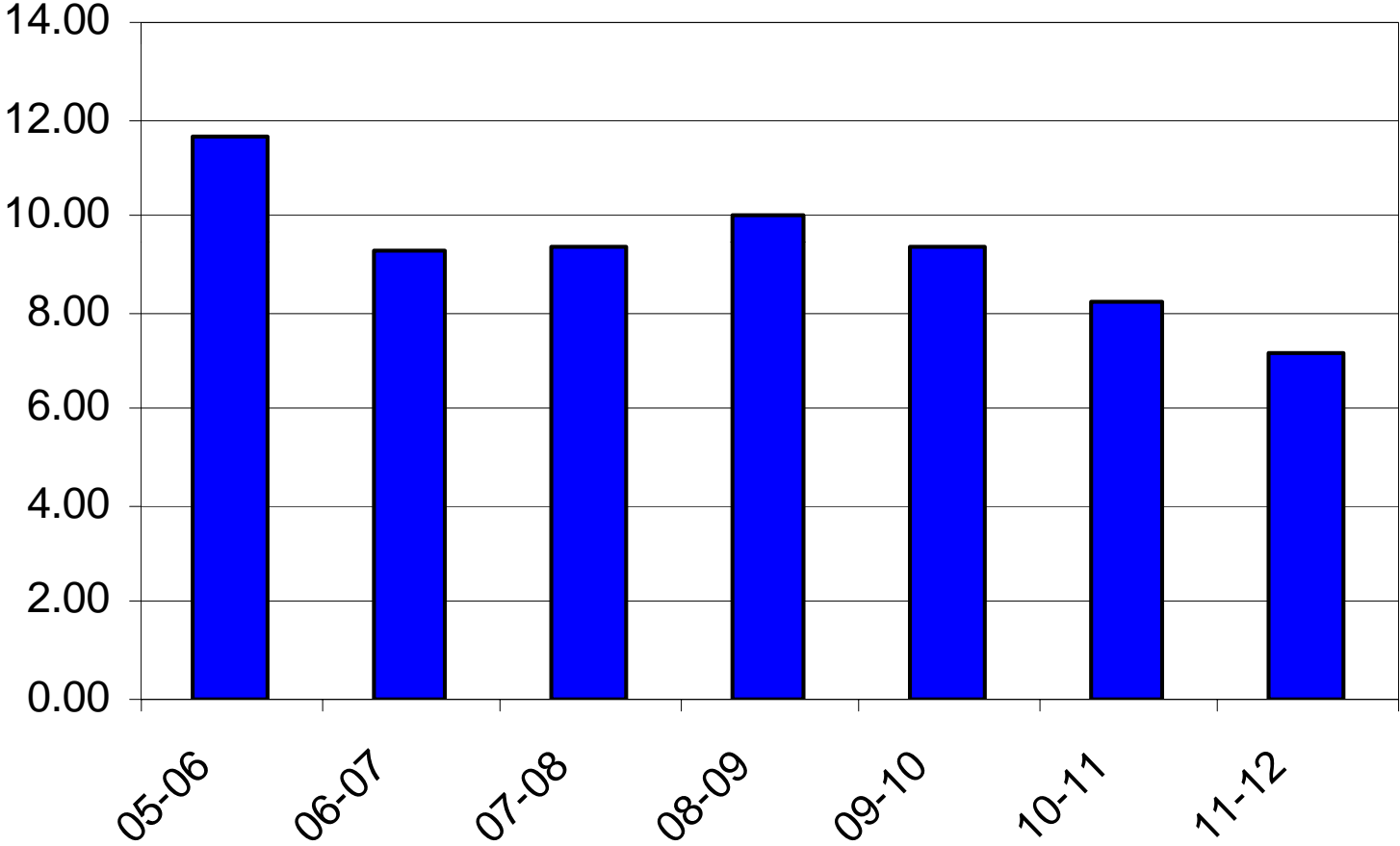
FUND BALANCE



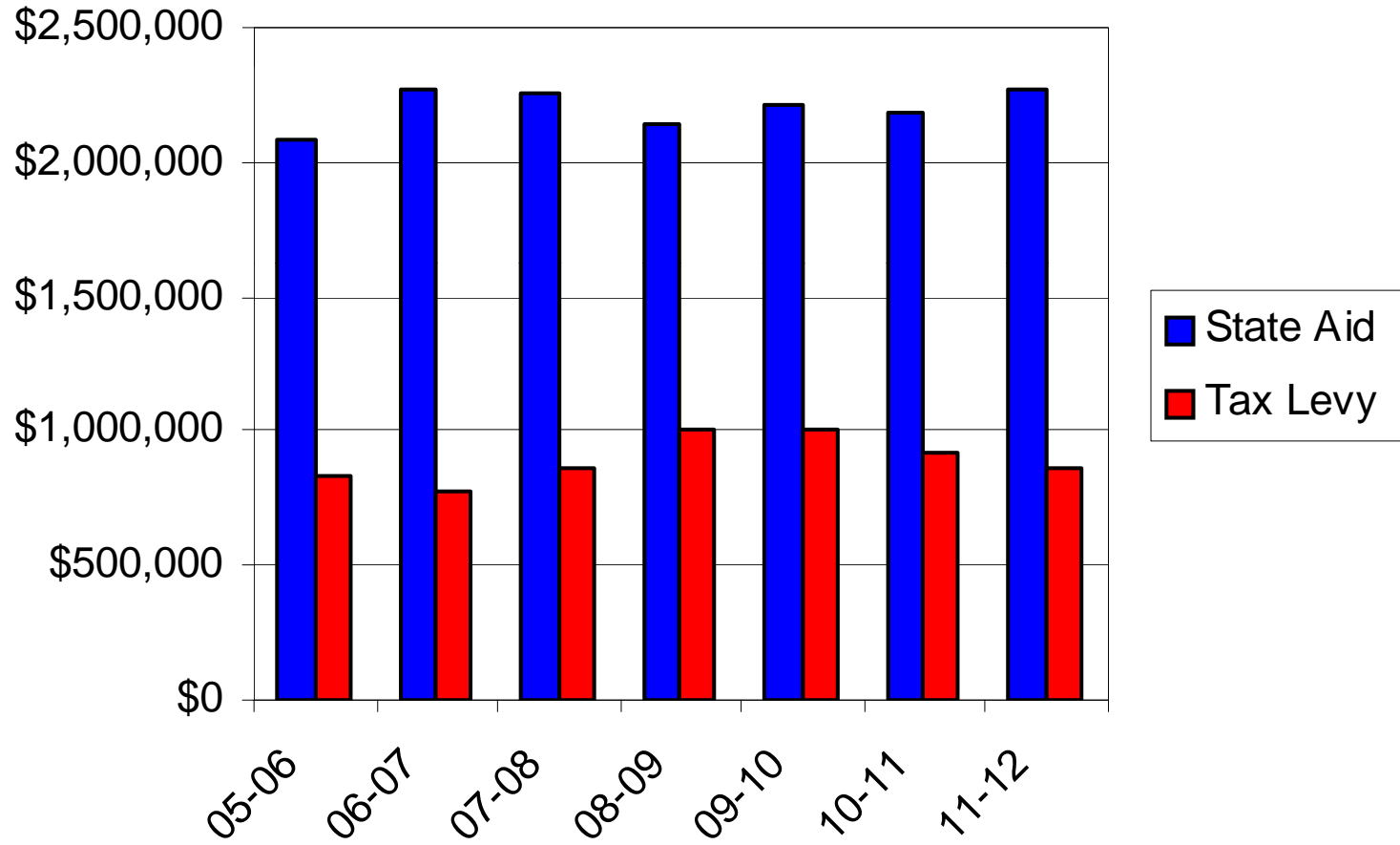
TOTAL LEVY



MILL RATE



STATE AID VS TAX LEVY (FUND 10)



QUESTIONS
AND
OTHER ISSUES
RELATED TO
MELLEN?

Consolidated District

Glidden-Mellen

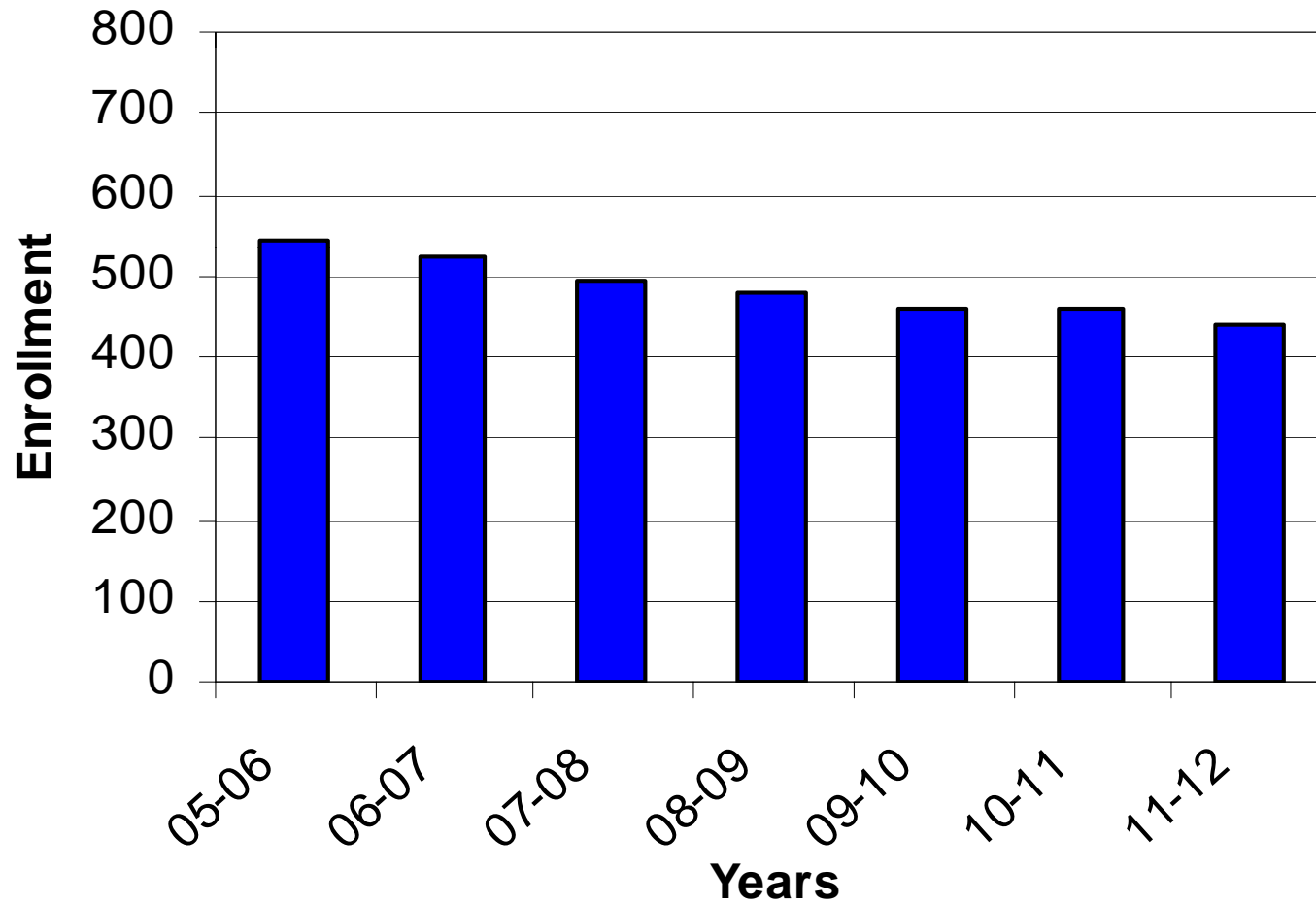
Assumptions

- Projections Are Showing First Year of Consolidation to be 2008-09
- However, Consolidation Cannot Take Place Until 2009-10 Based On Current Law
- Used Fiscal Data Supplied By the Districts Or The DPI
- Data For Consolidated District Is A Combination Of The Two District's Data Where Appropriate
- Enrollment And Fund Balance Trends Include Data Prior To Consolidation

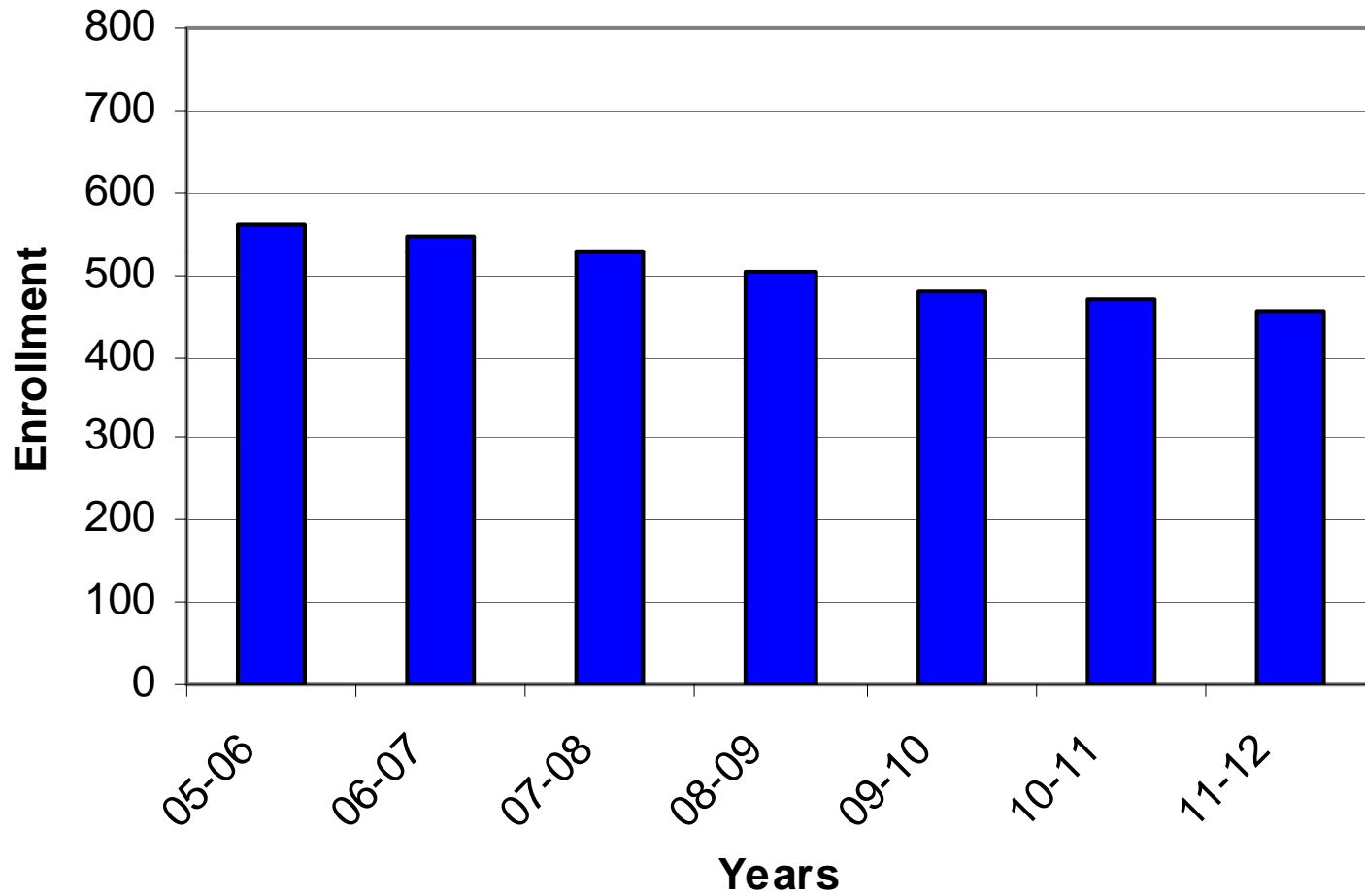
Assumptions Continued

- Open Enrollment Transfers Between The Two Districts Were Removed
- District Wide Salary-Benefit Increase of 4.2% For Each Year
- Other Revenues and Expenditures Were Combined for 2008-09 and Continued Forward At Normal Increases - Except
- \$106,550 Was Deleted From Contracted Services
- \$300,000 Was Deleted From District Wide Salaries & Benefits Due To Anticipated Savings

SEPTEMBER ENROLLMENT

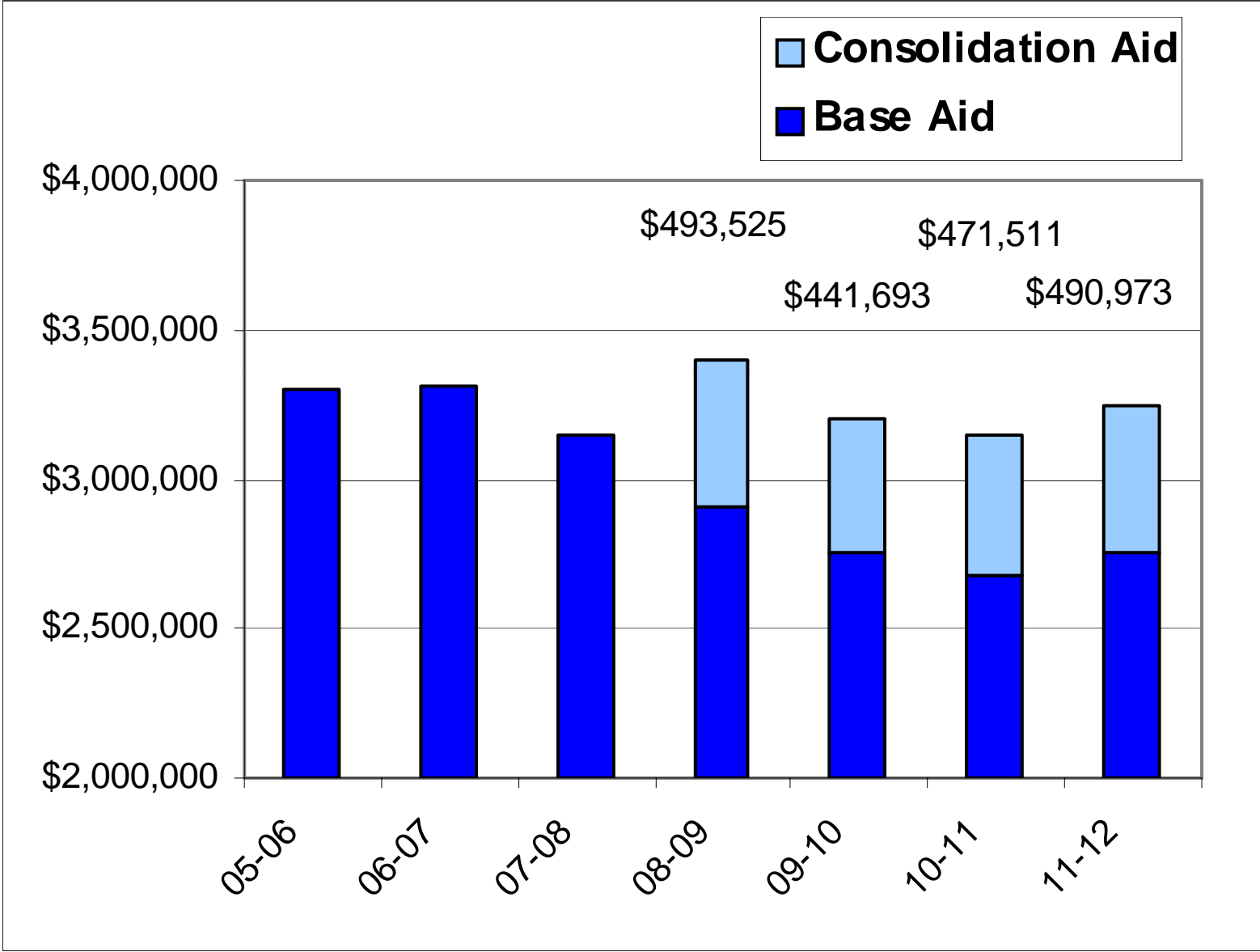


REVENUE LIMIT ENROLLMENT AVERAGE

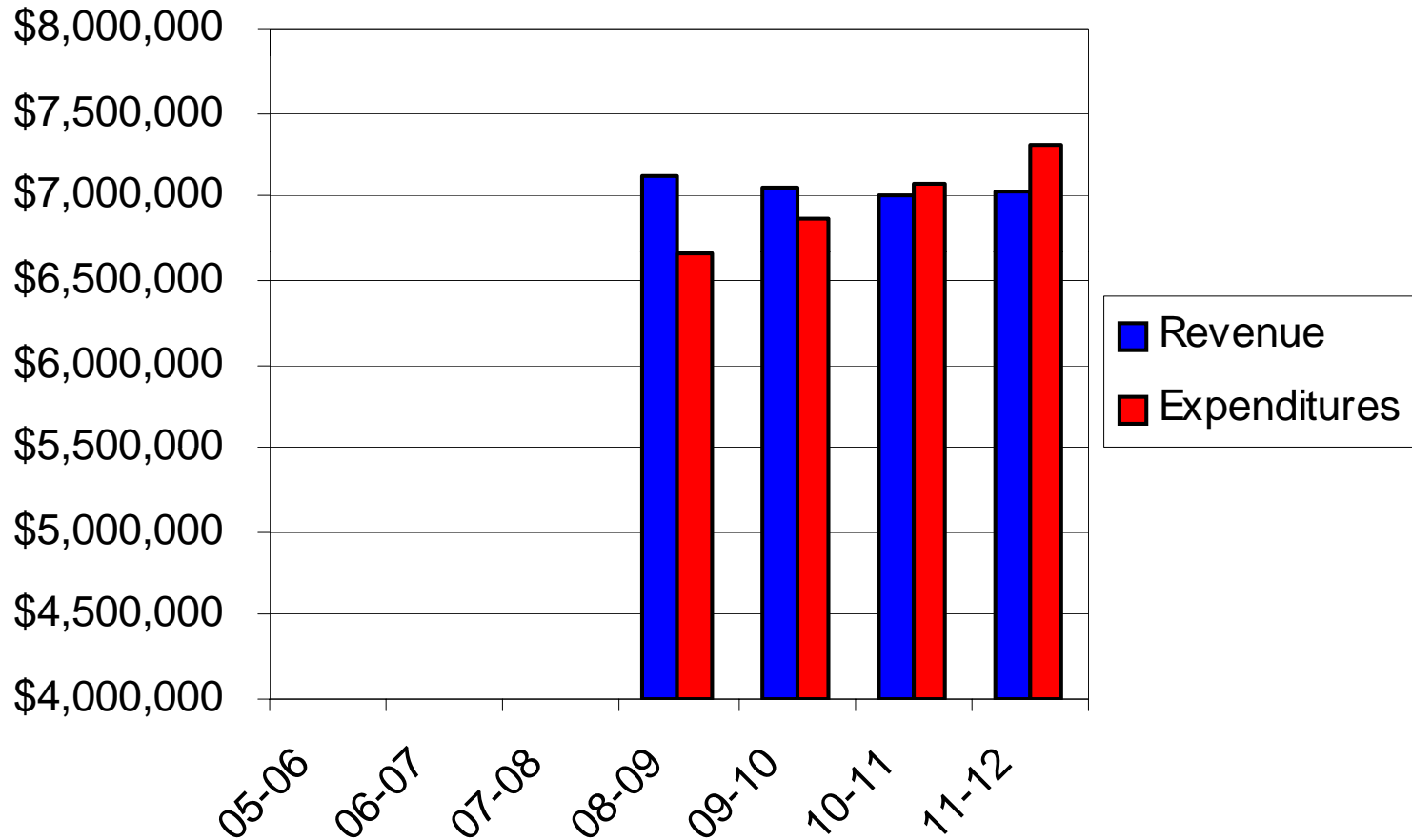


SUMMARY OF FINANCIAL DATA

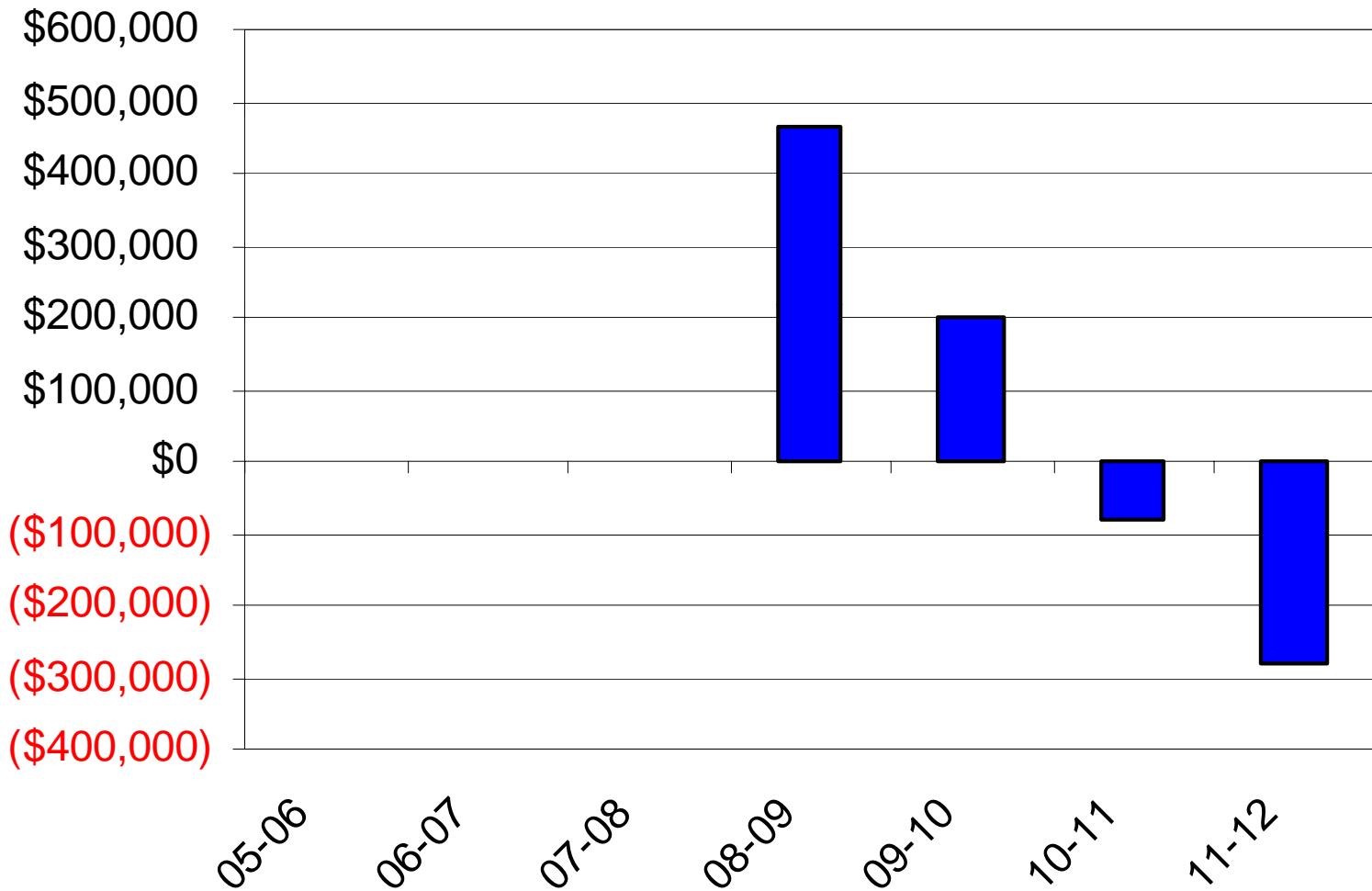
	ACTUAL		BUDGET	PROJECTED			
	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>
FUND 10							
Revenue Limit	\$0	\$0	\$0	\$5,619,607	\$5,608,547	\$5,515,319	\$5,518,820
Revenues	\$0	\$0	\$0	\$7,124,778	\$7,062,784	\$7,002,232	\$7,026,154
Expenditures	\$0	\$0	\$0	\$6,658,541	\$6,863,518	\$7,082,193	\$7,307,975
Surplus (Deficit)	\$0	\$0	\$0	\$466,238	\$199,267	(\$79,961)	(\$281,820)
Fund Balance	\$1,845,435	\$1,839,776	\$1,714,146	\$2,180,384	\$2,379,651	\$2,299,689	\$2,017,869
Total Mill Rate	0.00	0.00	0.00	9.48	9.40	8.81	8.10
Additional Consolidation Aid				\$493,525	\$441,693	\$471,511	\$490,973



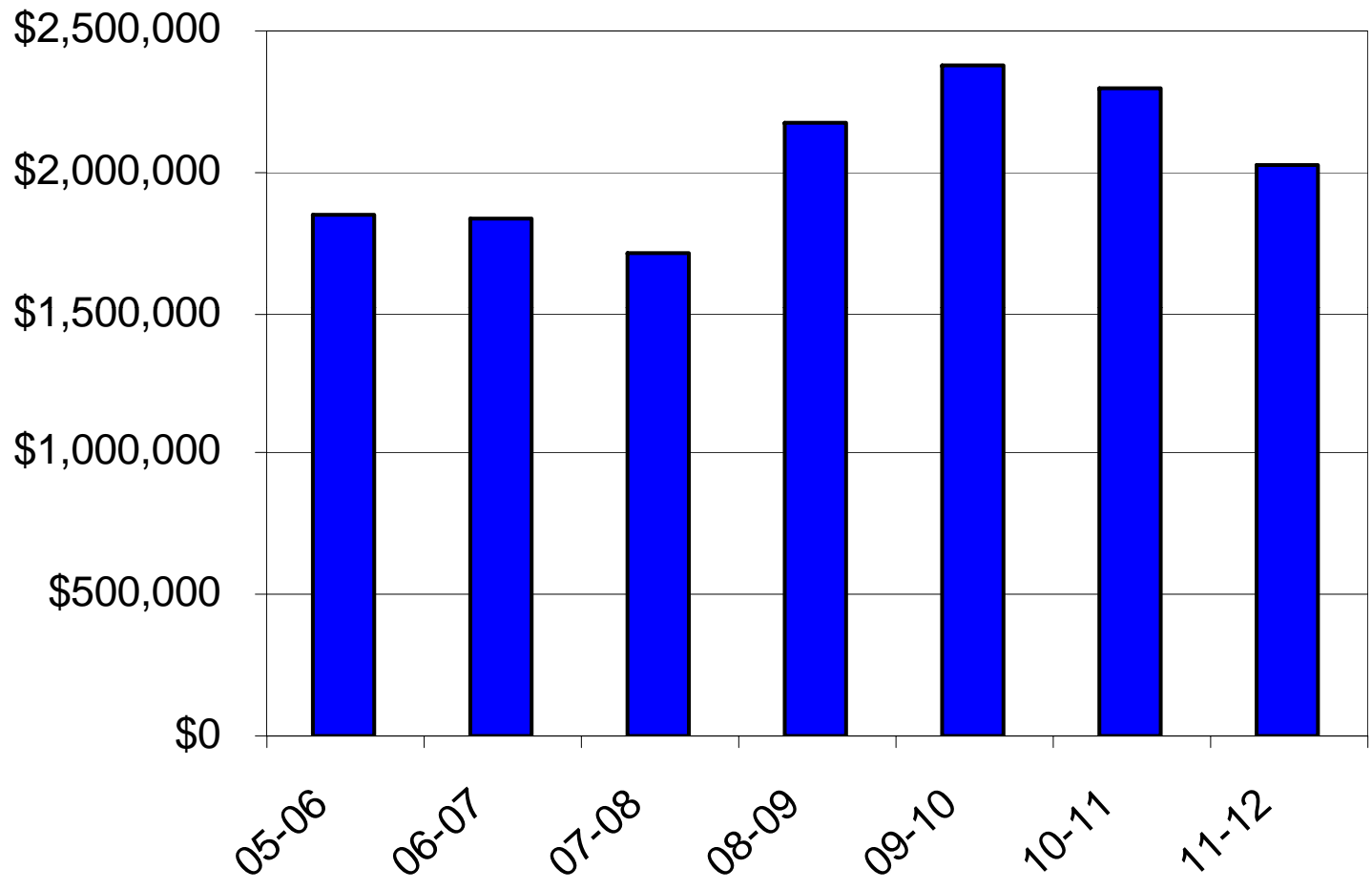
REVENUES VS EXPENDITURES



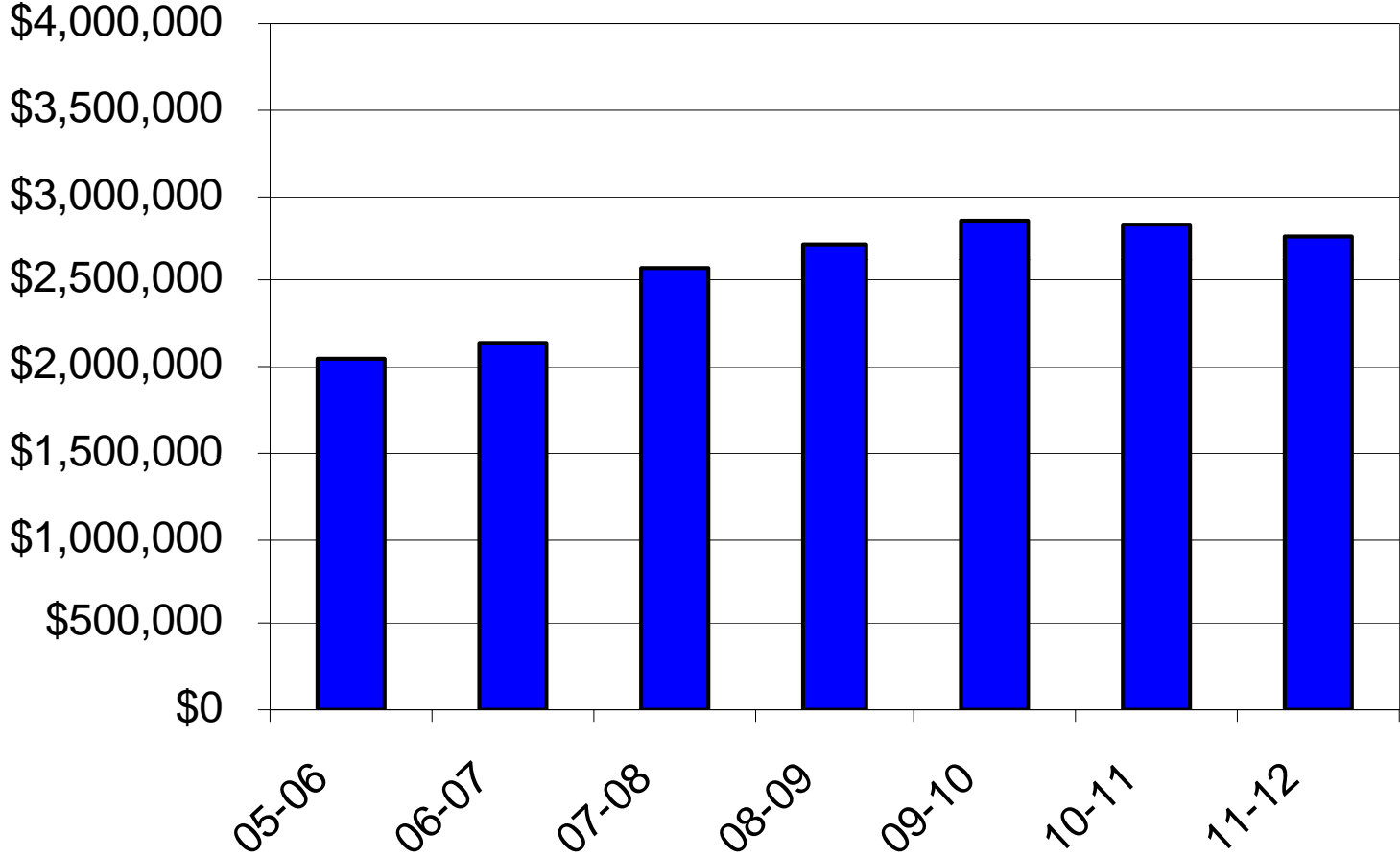
BUDGET SURPLUS OR DEFICIT



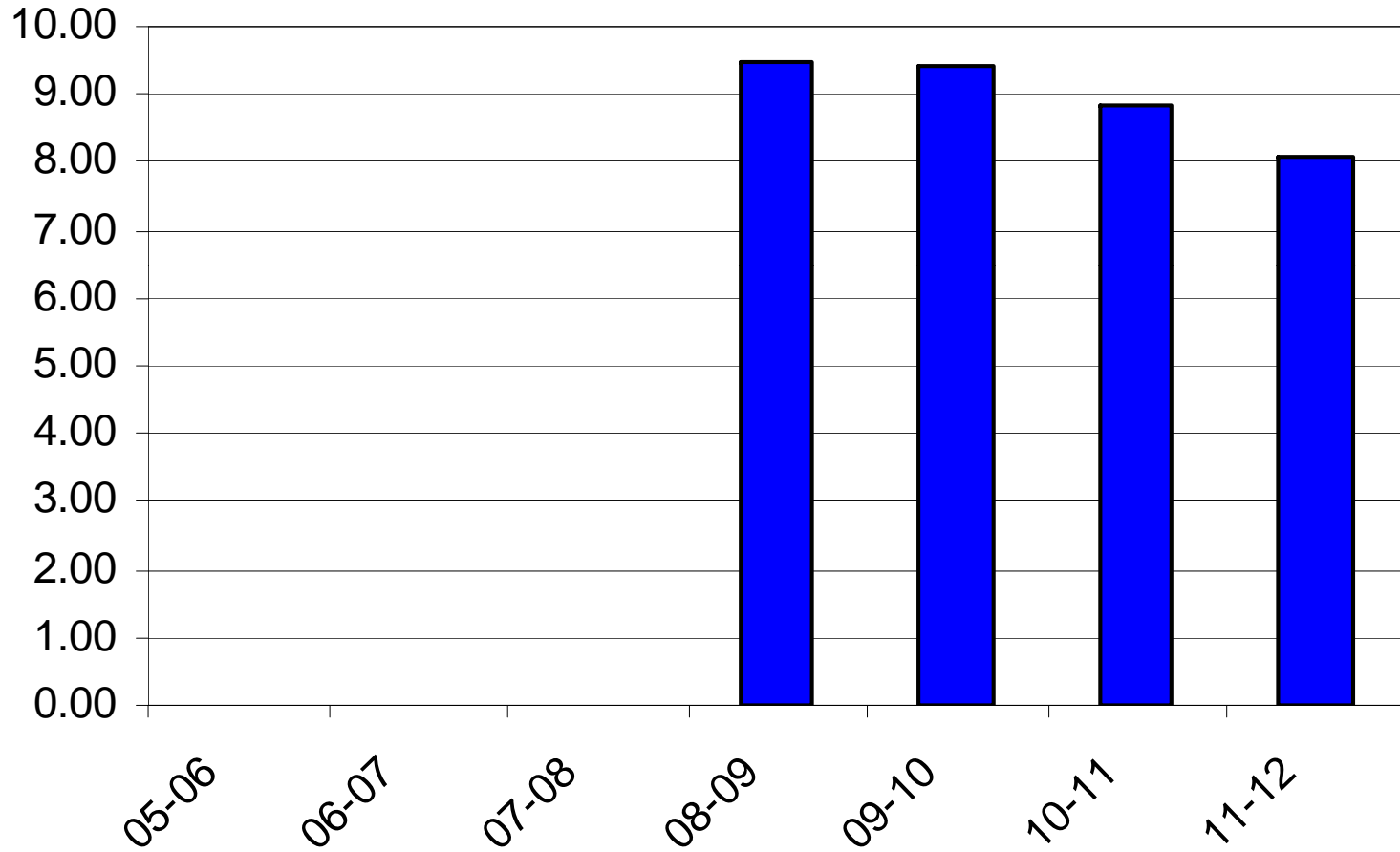
FUND BALANCE



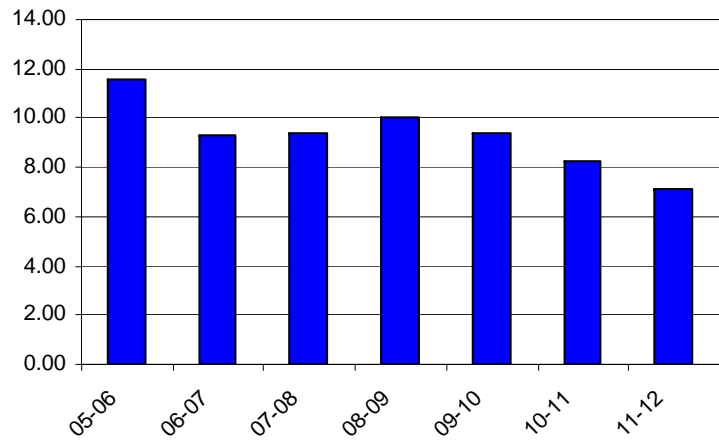
TOTAL LEVY



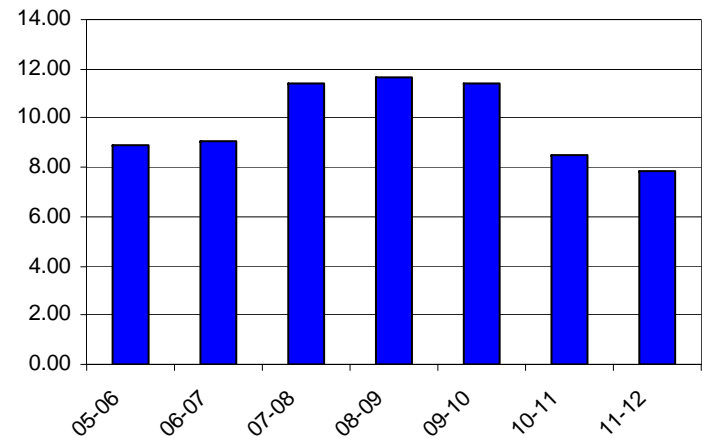
MILL RATE



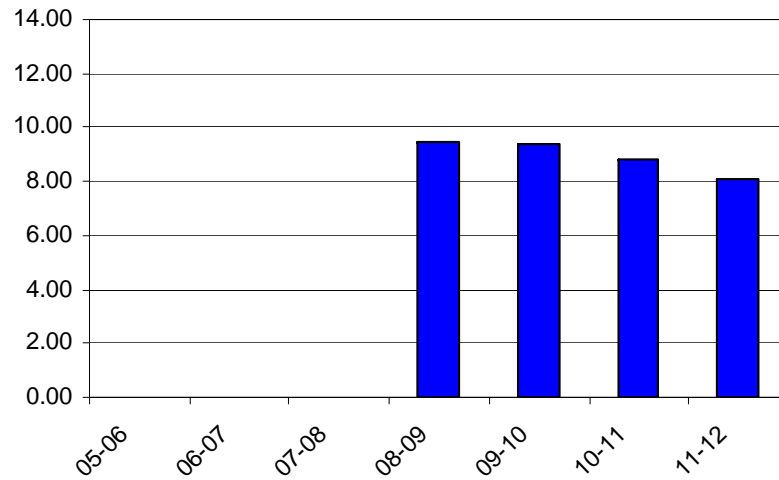
MELLEN MILL RATE



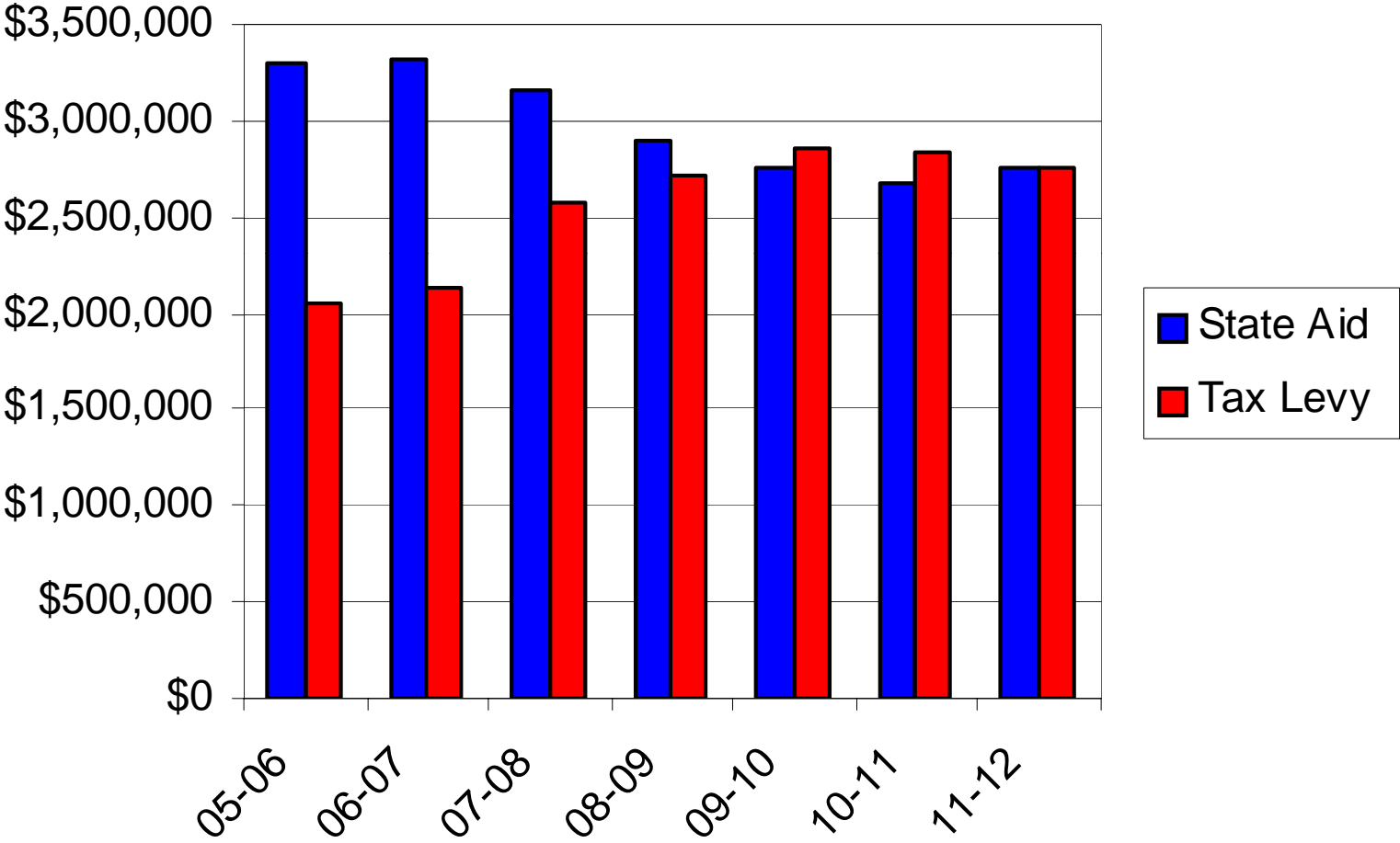
GLIDDEN MILL RATE



CONSOLIDATED MILL RATE



STATE AID VS TAX LEVY (FUND 10)

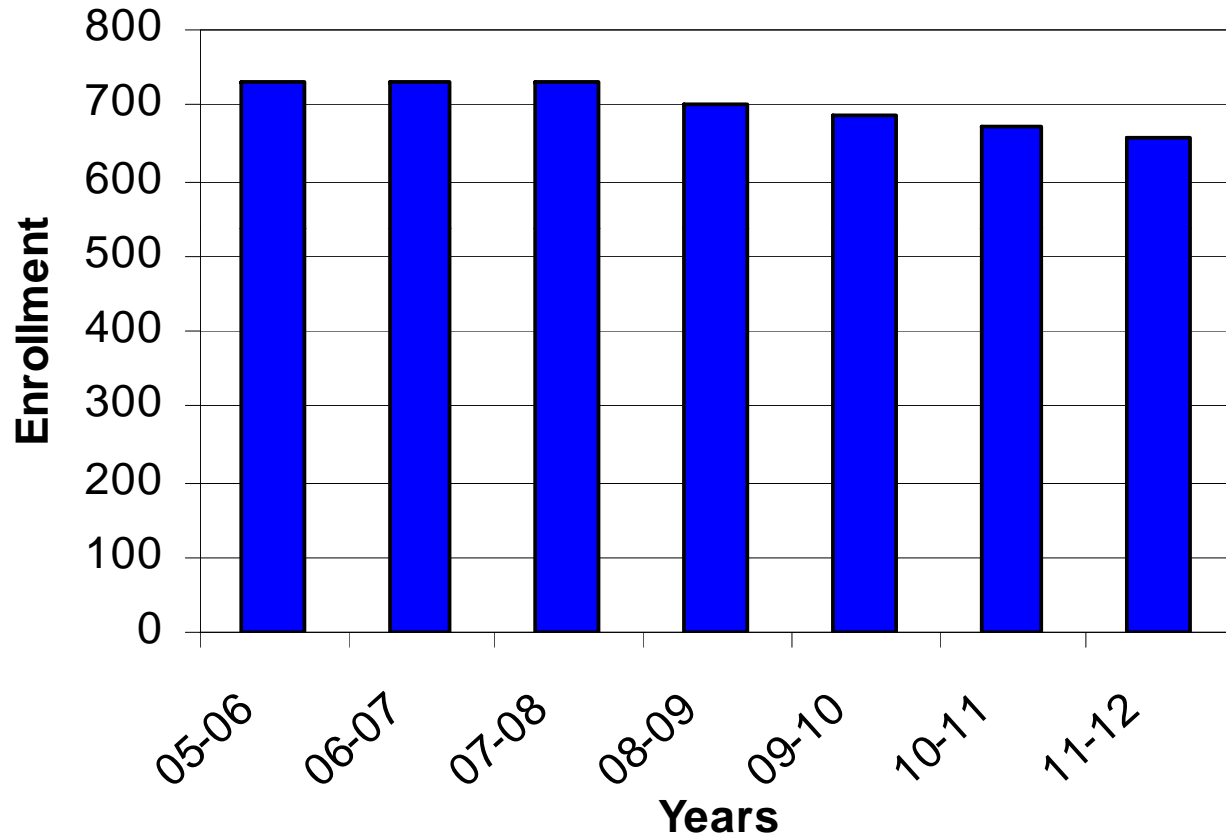


QUESTIONS
AND
OTHER ISSUES
RELATED TO
GLIDDEN-MELLEN?

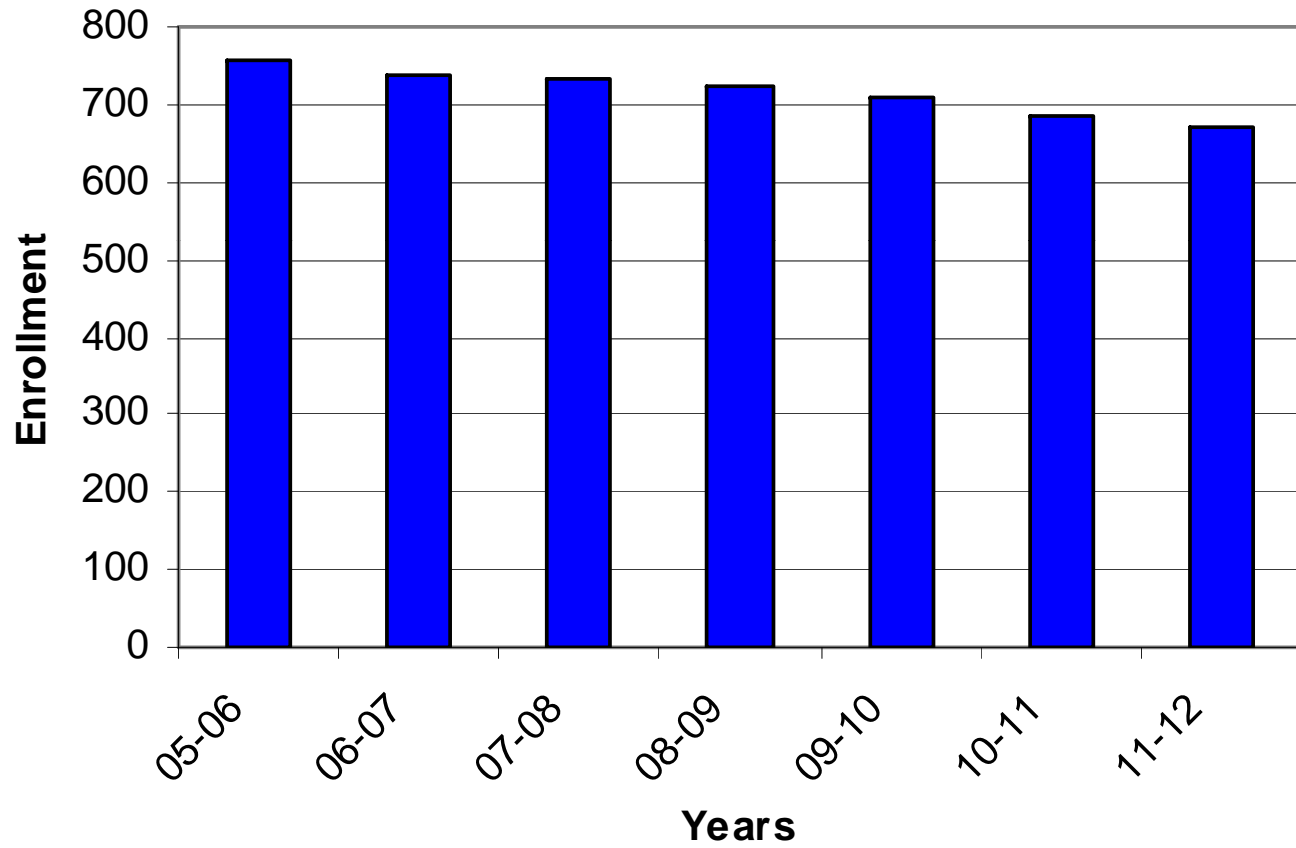
Break Time

Park Falls

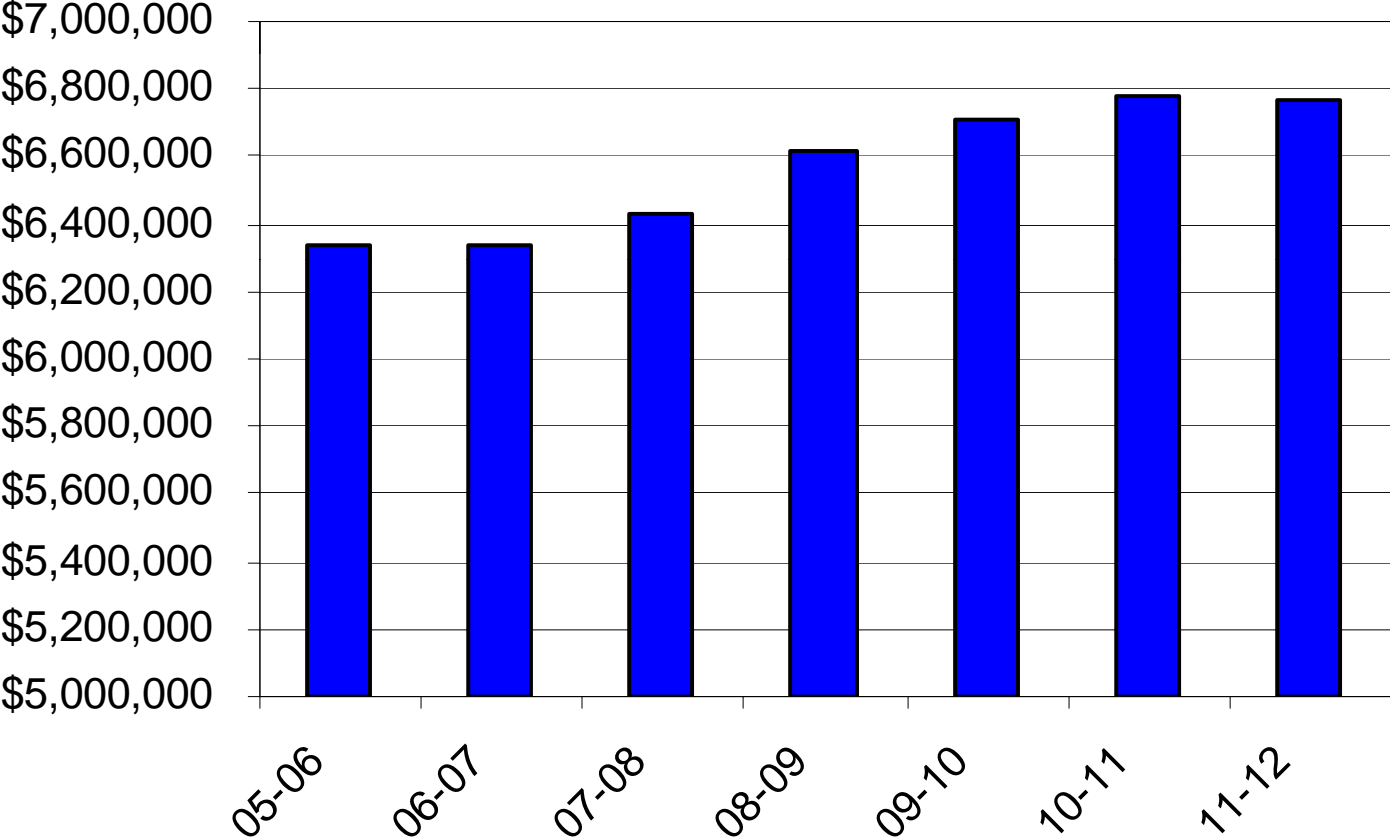
SEPTEMBER ENROLLMENT



REVENUE LIMIT ENROLLMENT AVERAGE



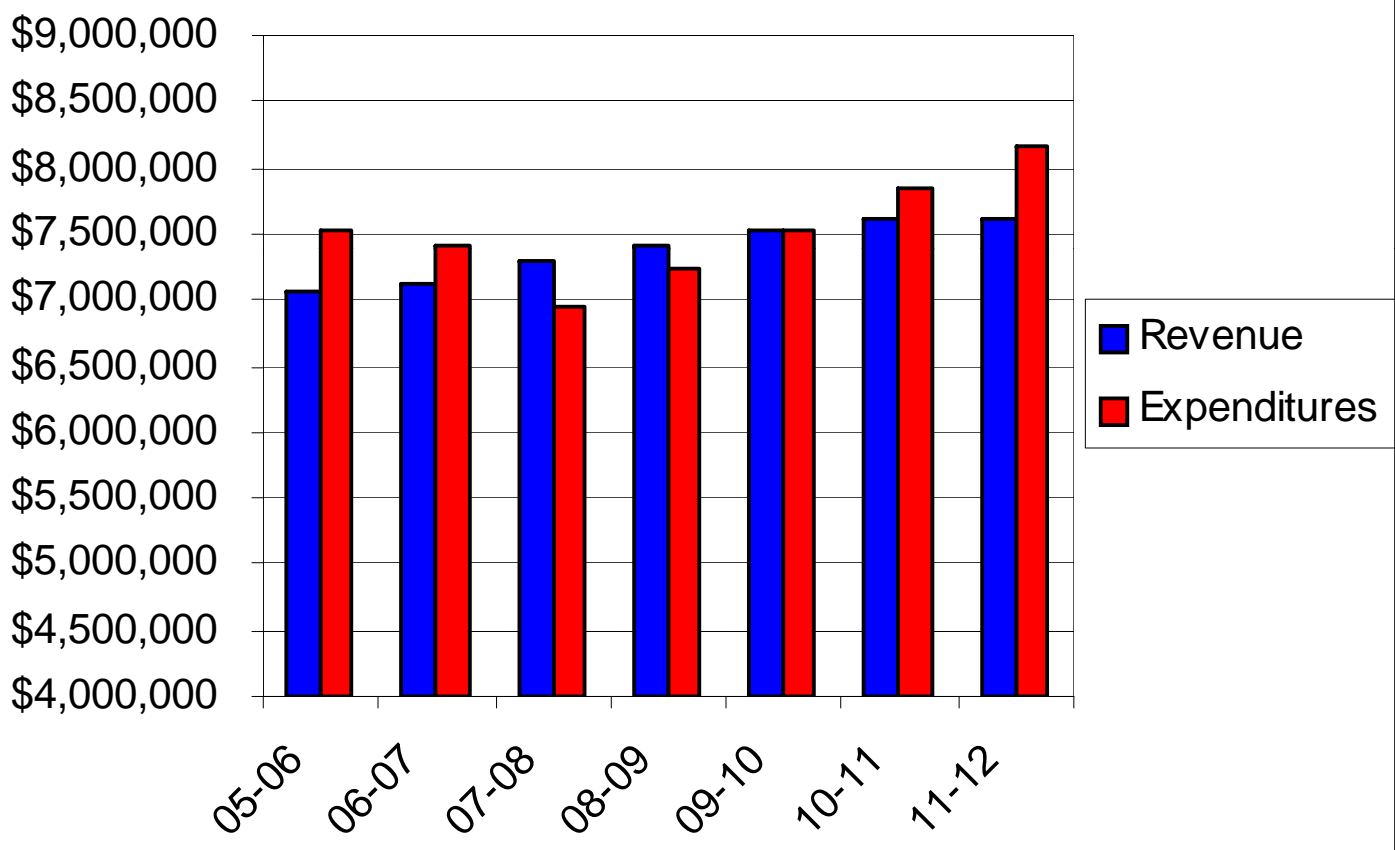
REVENUE LIMIT



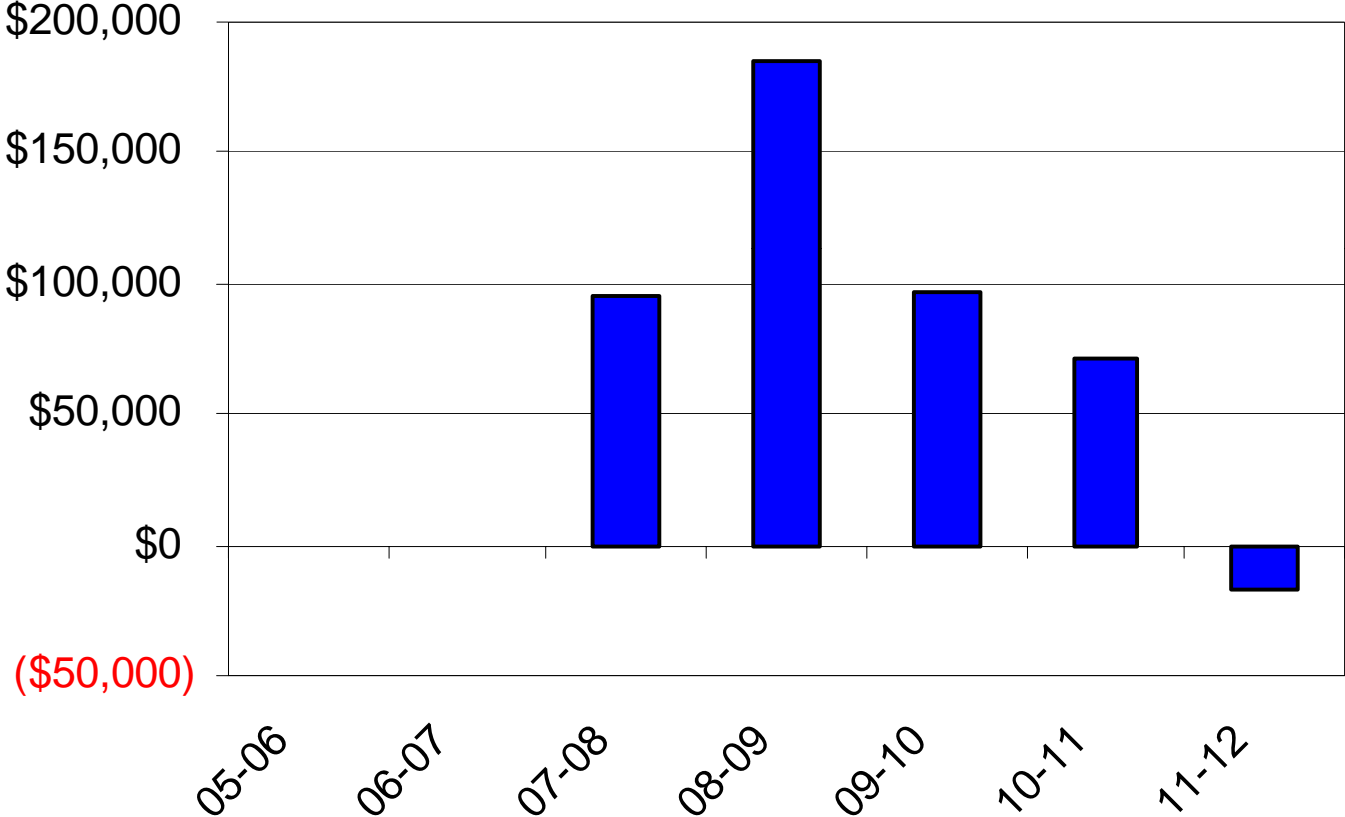
SUMMARY OF FINANCIAL DATA

	ACTUAL		BUDGET	PROJECTED			
	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>
FUND 10							
Revenue Limit	\$6,334,200	\$6,333,600	\$6,429,300	\$6,615,000	\$6,711,047	\$6,781,978	\$6,764,564
Revenues	\$7,061,321	\$7,125,819	\$7,286,805	\$7,408,452	\$7,512,470	\$7,615,667	\$7,604,276
Expenditures	\$7,537,694	\$7,402,268	\$6,961,067	\$7,244,622	\$7,538,567	\$7,844,791	\$8,163,815
Surplus (Deficit)	(\$476,373)	(\$276,449)	\$325,738	\$163,830	(\$26,097)	(\$229,124)	(\$559,539)
Fund Balance	\$947,013	\$670,564	\$996,302	\$1,160,132	\$1,134,035	\$904,911	\$345,372
Total Mill Rate	7.03	6.83	6.07	6.03	5.99	5.95	5.78

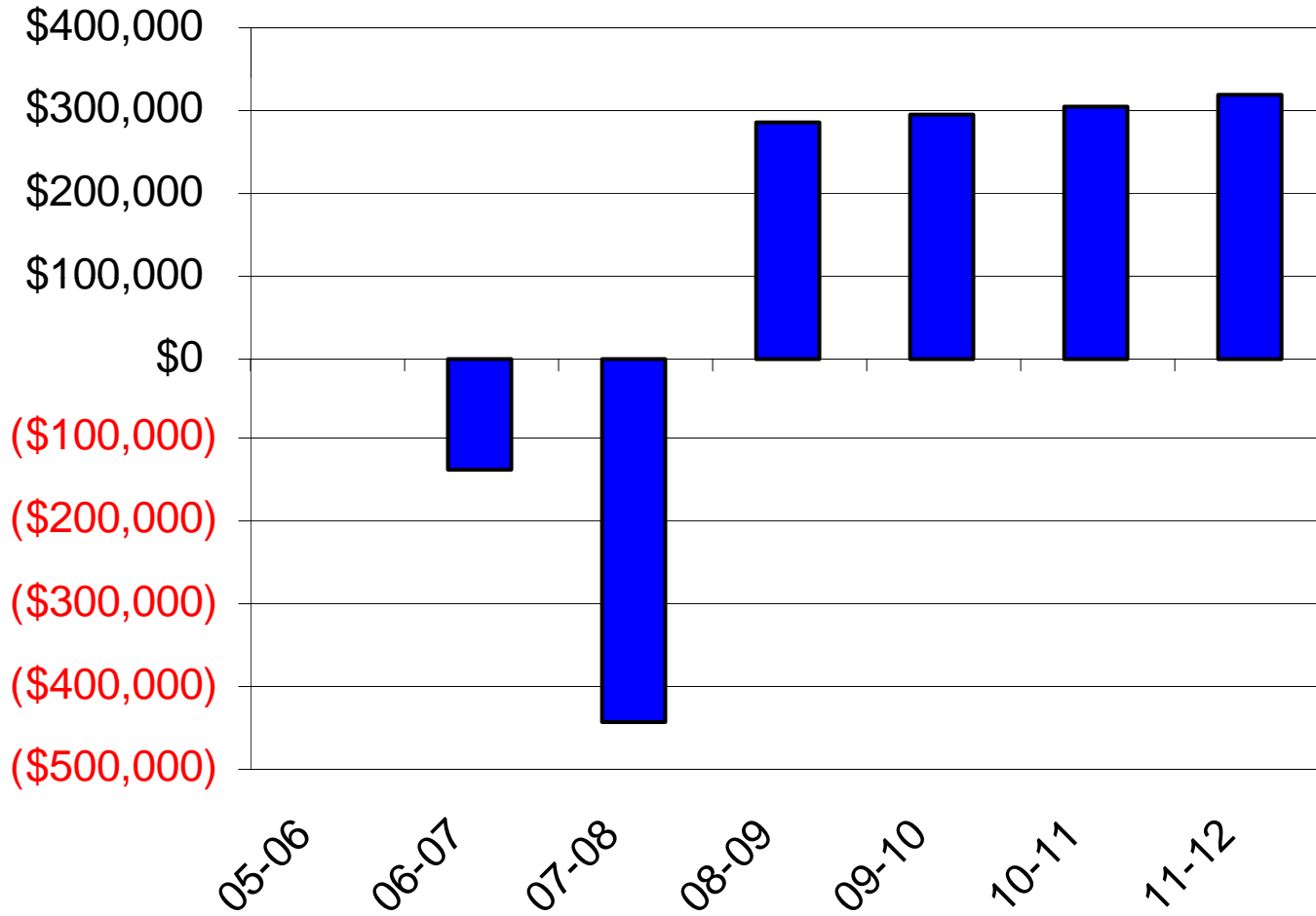
REVENUES VS EXPENDITURES



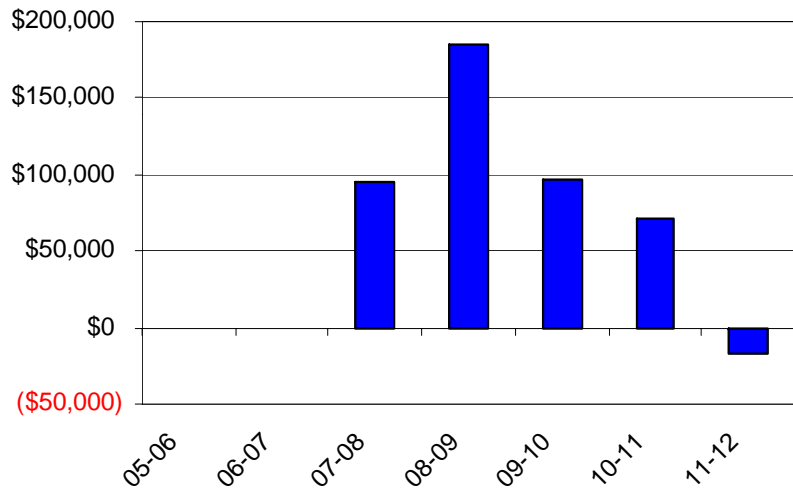
REVENUE LIMIT GROWTH



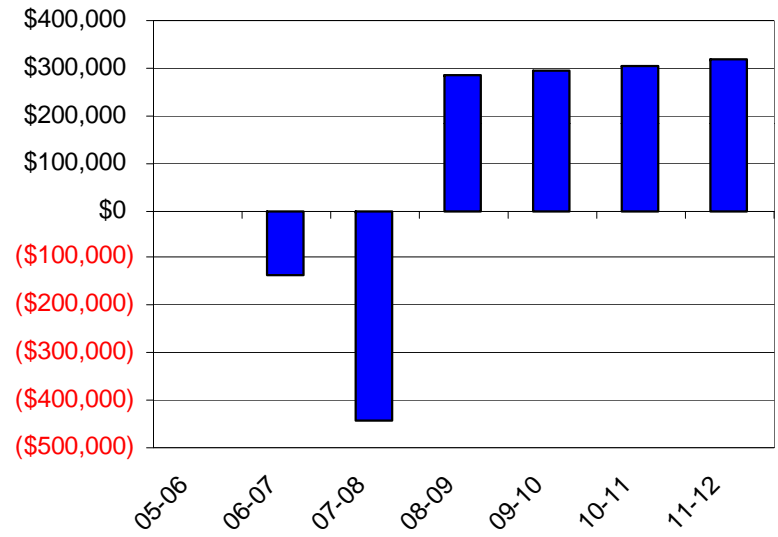
EXPENDITURE INCREASE



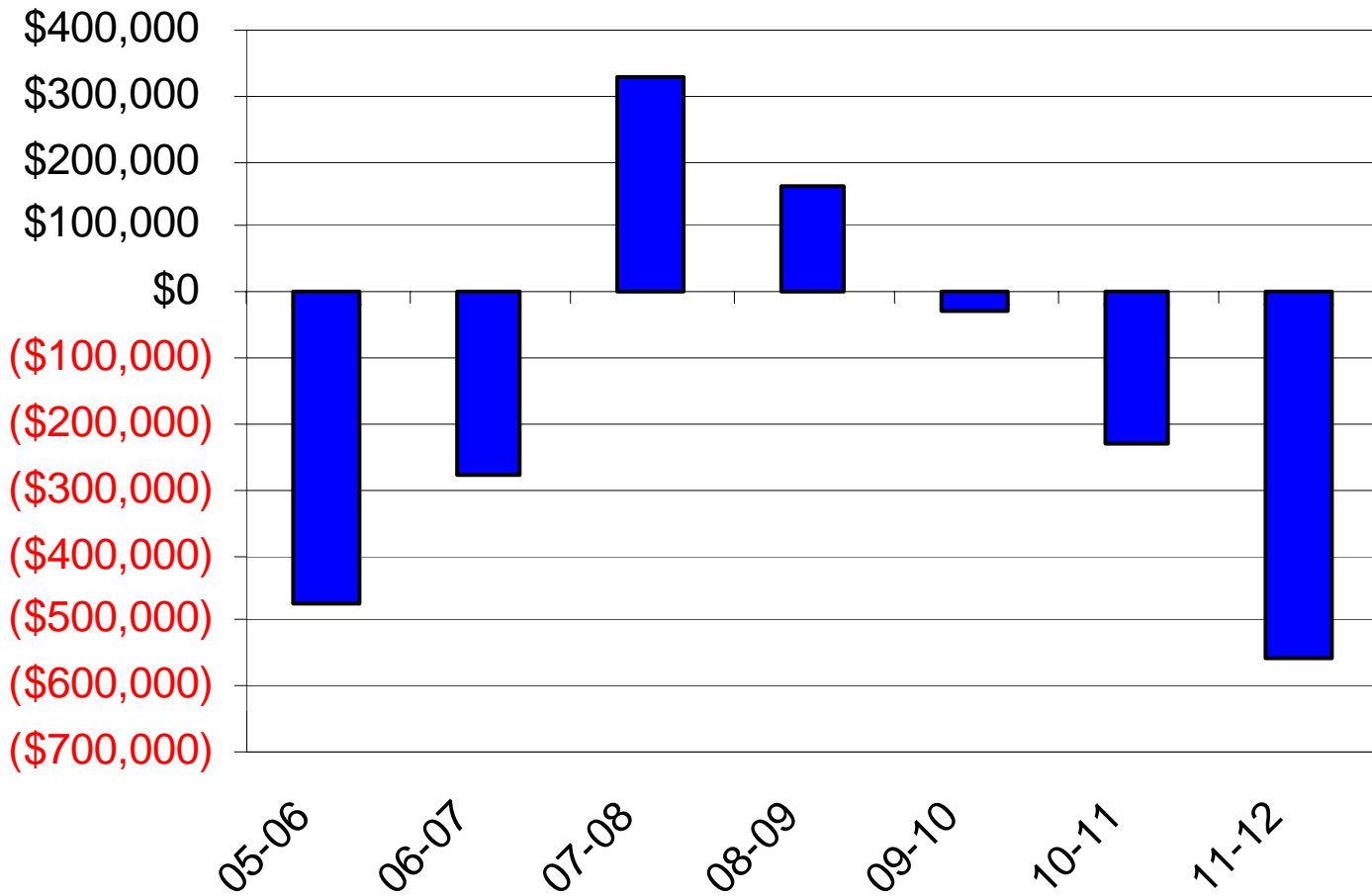
REVENUE LIMIT GROWTH



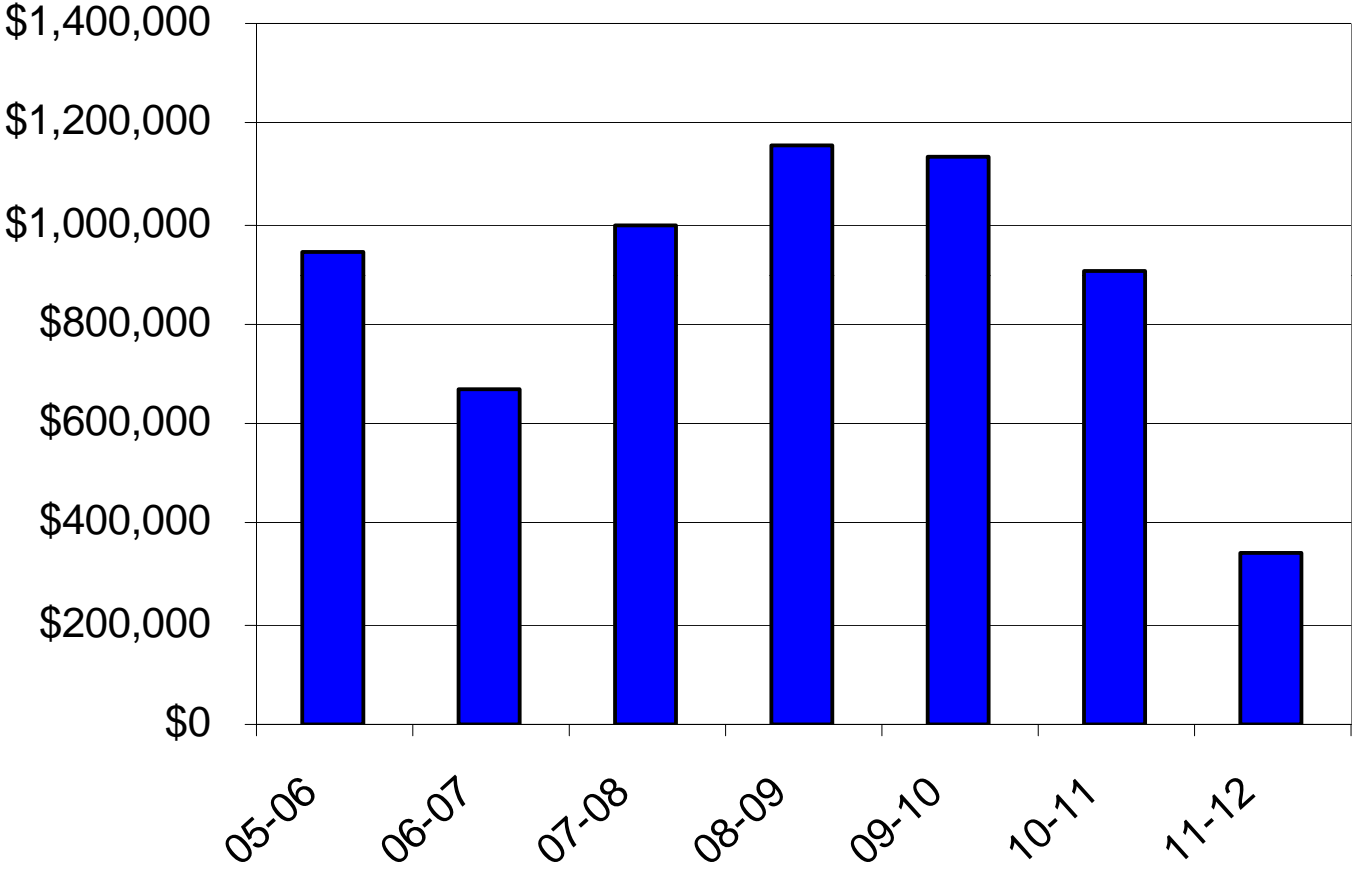
EXPENDITURE INCREASE



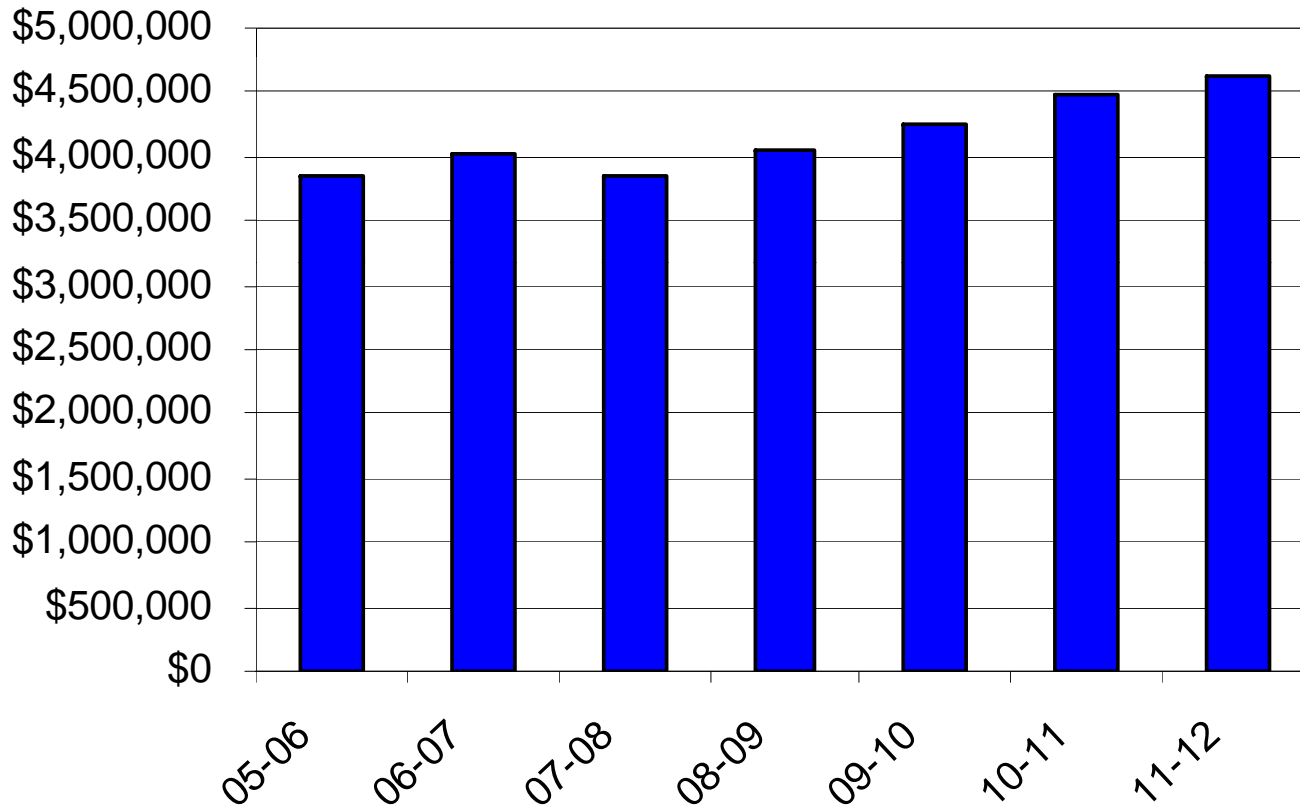
BUDGET SURPLUS OR DEFICIT



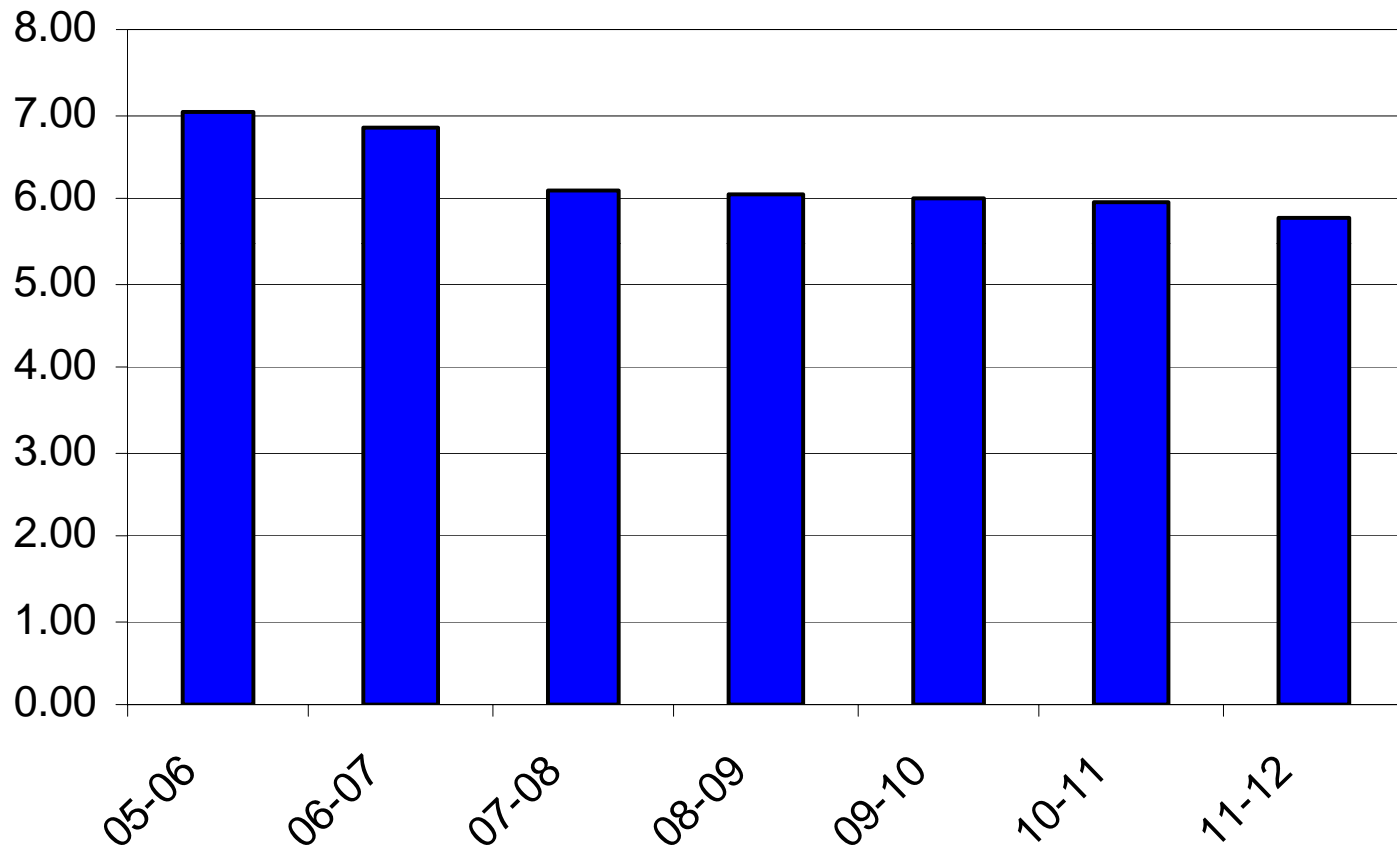
FUND BALANCE



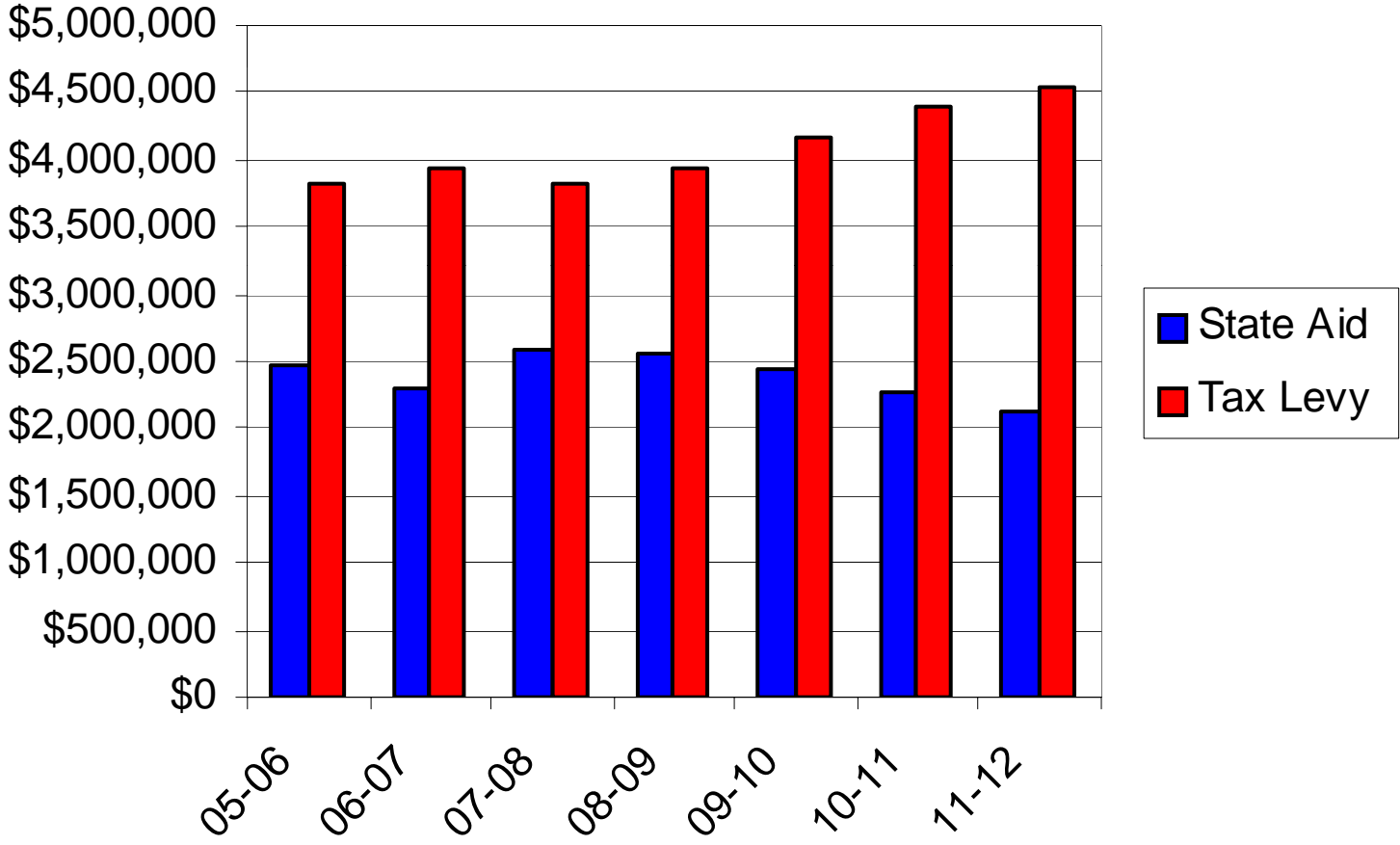
TOTAL LEVY



MILL RATE



STATE AID VS TAX LEVY (FUND 10)



QUESTIONS
AND
OTHER ISSUES
RELATED TO
PARK FALLS?

Consolidated District

Glidden-Park Falls

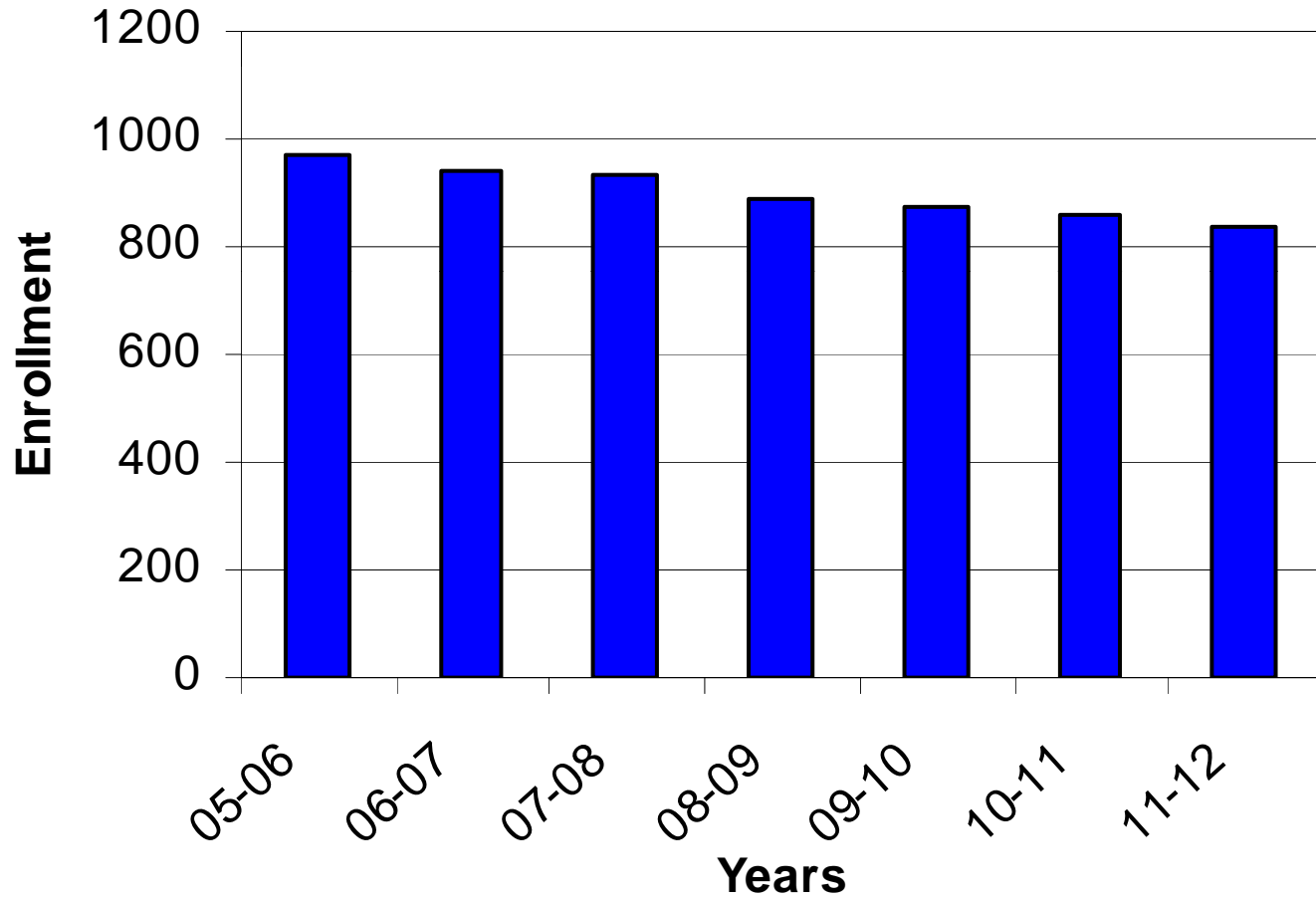
Assumptions

- Projections Are Showing First Year of Consolidation to be 2008-09
- However, Consolidation Cannot Take Place Until 2009-10 Based On Current Law
- Used Fiscal Data Supplied By the Districts Or The DPI
- Data For Consolidated District Is A Combination Of The Two District's Data Where Appropriate
- Enrollment And Fund Balance Trends Include Data Prior To Consolidation

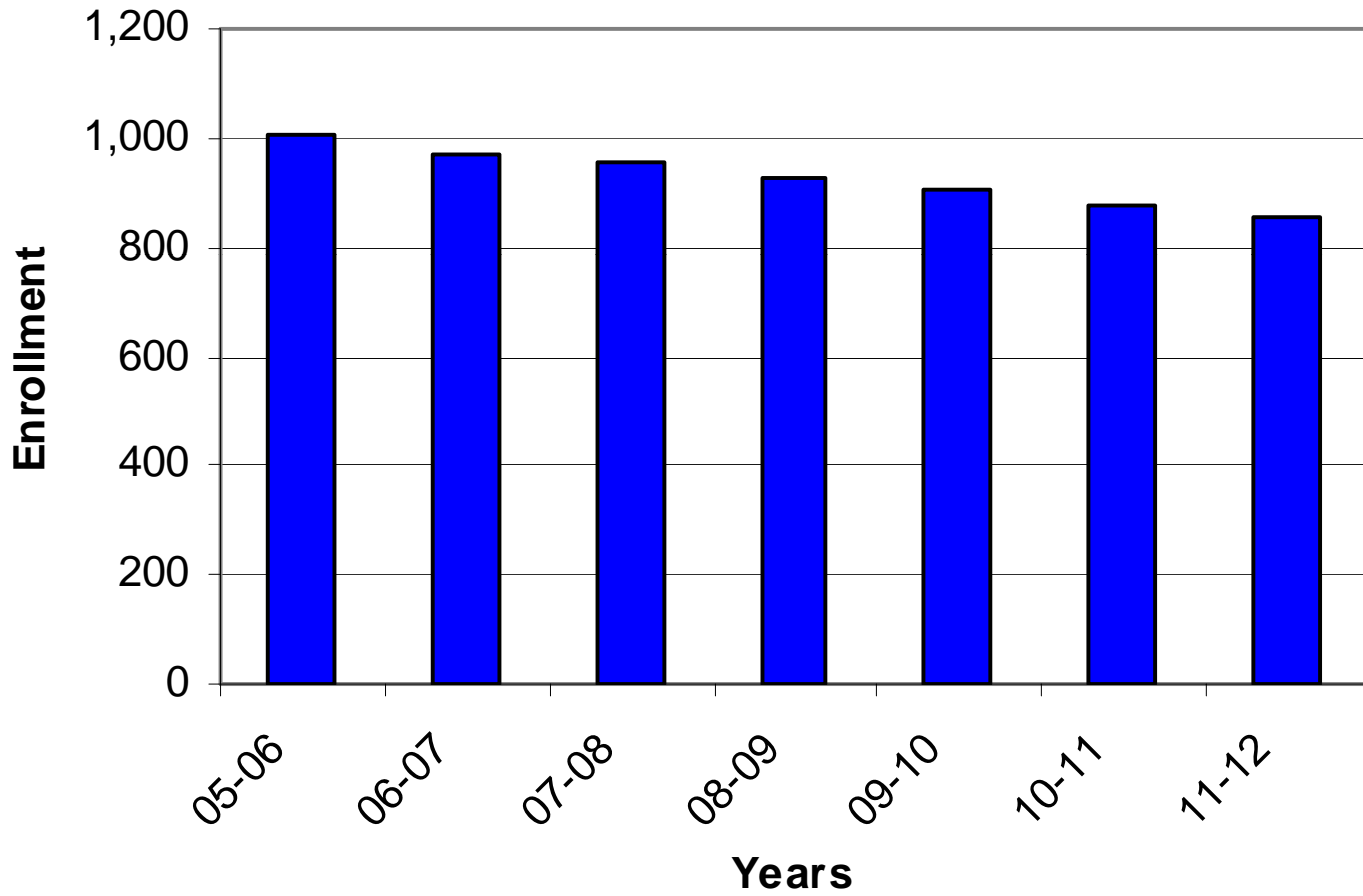
Assumptions Continued

- Open Enrollment Transfers Between The Two Districts Were Removed
- District Wide Salary-Benefit Increase of 4.2% For Each Year
- Other Revenues and Expenditures Were Combined for 2008-09 and Continued Forward At Normal Increases - Except
- \$71,700 Was Deleted From Contracted Services
- \$229,400 Was Deleted From District Wide Salaries & Benefits Due To Anticipated Savings

SEPTEMBER ENROLLMENT

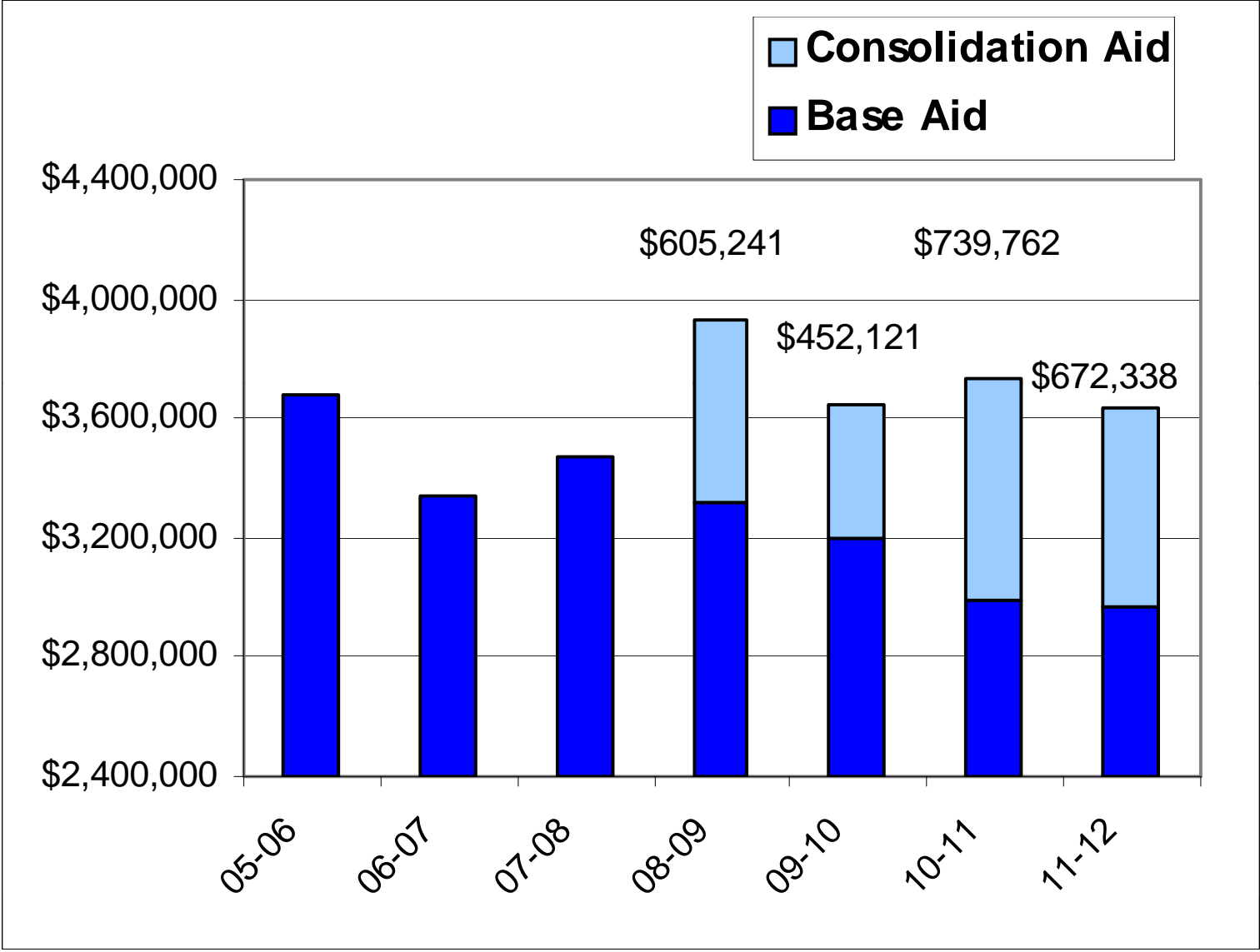


REVENUE LIMIT ENROLLMENT AVERAGE

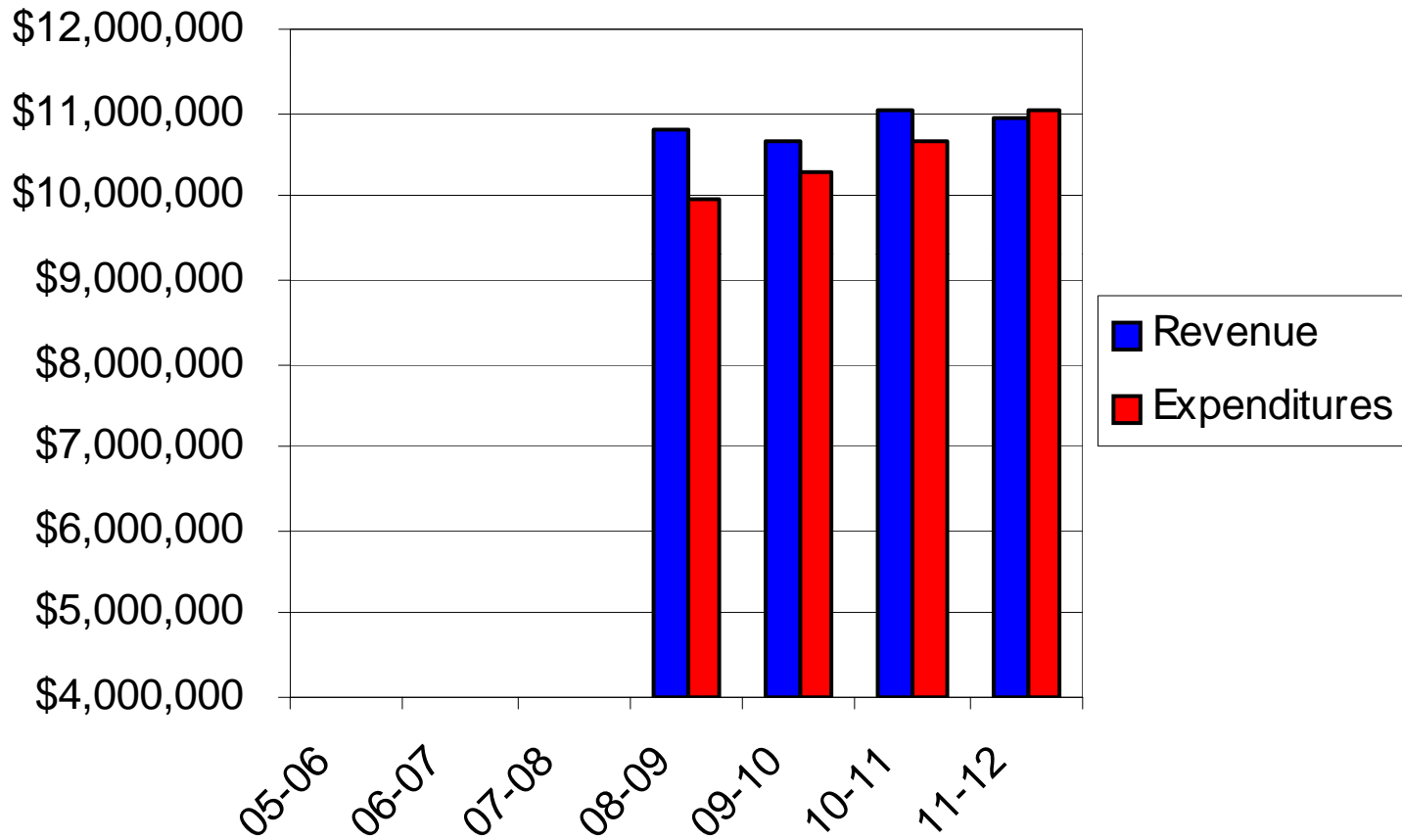


SUMMARY OF FINANCIAL DATA

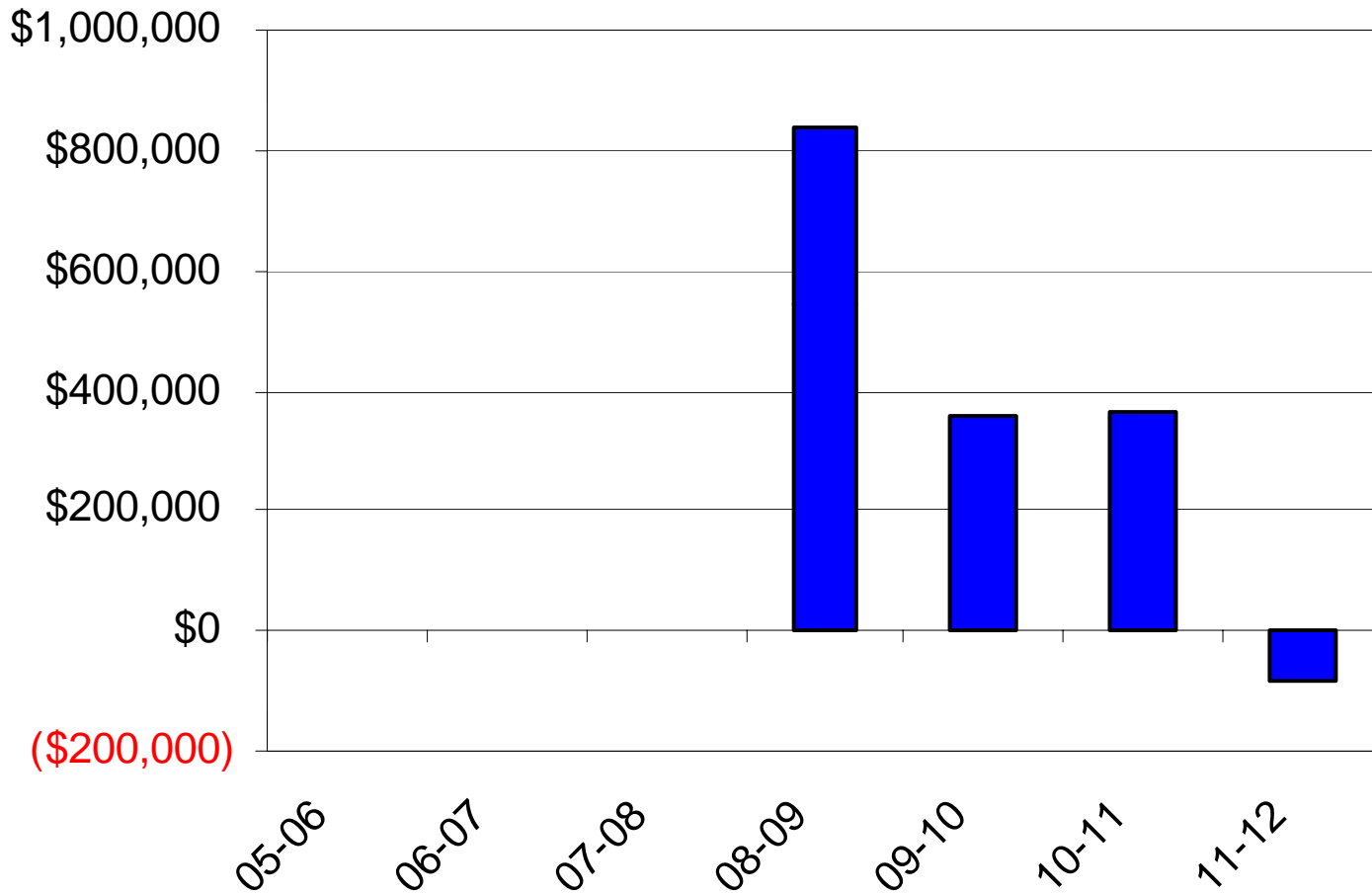
	ACTUAL		BUDGET	PROJECTED			
	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>
FUND 10							
Revenue Limit	\$0	\$0	\$0	\$8,955,676	\$8,958,945	\$9,005,230	\$8,989,363
Revenues	\$0	\$0	\$0	\$10,794,526	\$10,652,646	\$11,018,838	\$10,941,570
Expenditures	\$0	\$0	\$0	\$9,959,881	\$10,297,941	\$10,656,609	\$11,023,626
Surplus (Deficit)	\$0	\$0	\$0	\$834,646	\$354,705	\$362,228	(\$82,056)
Fund Balance	\$1,706,254	\$1,446,078	\$1,771,816	\$2,606,462	\$2,961,167	\$3,323,395	\$3,241,339
Total Mill Rate	0.00	0.00	0.00	6.78	6.54	6.44	6.09
Additional Consolidation Aid				\$605,241	\$452,121	\$739,762	\$672,338



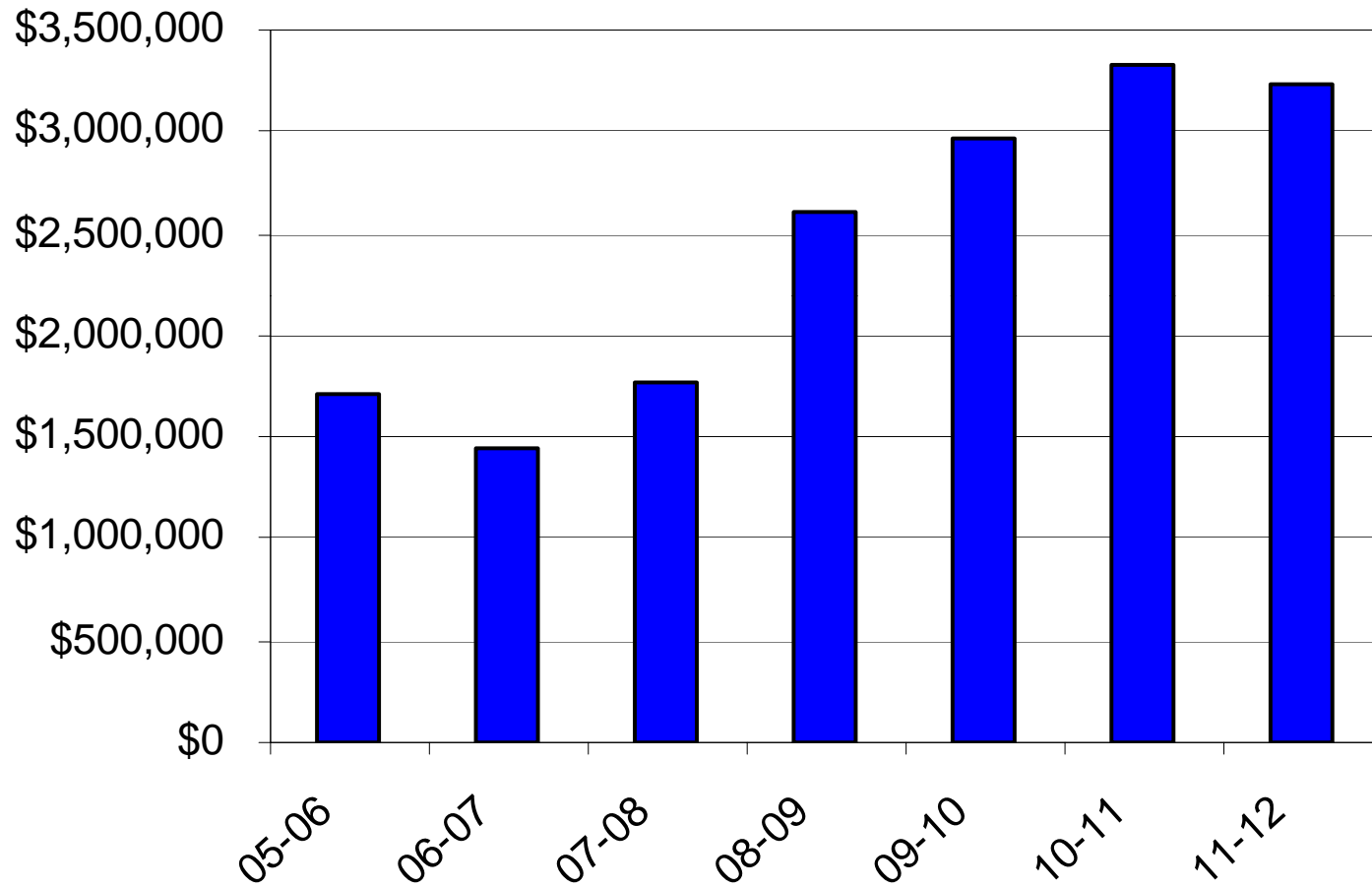
REVENUES VS EXPENDITURES



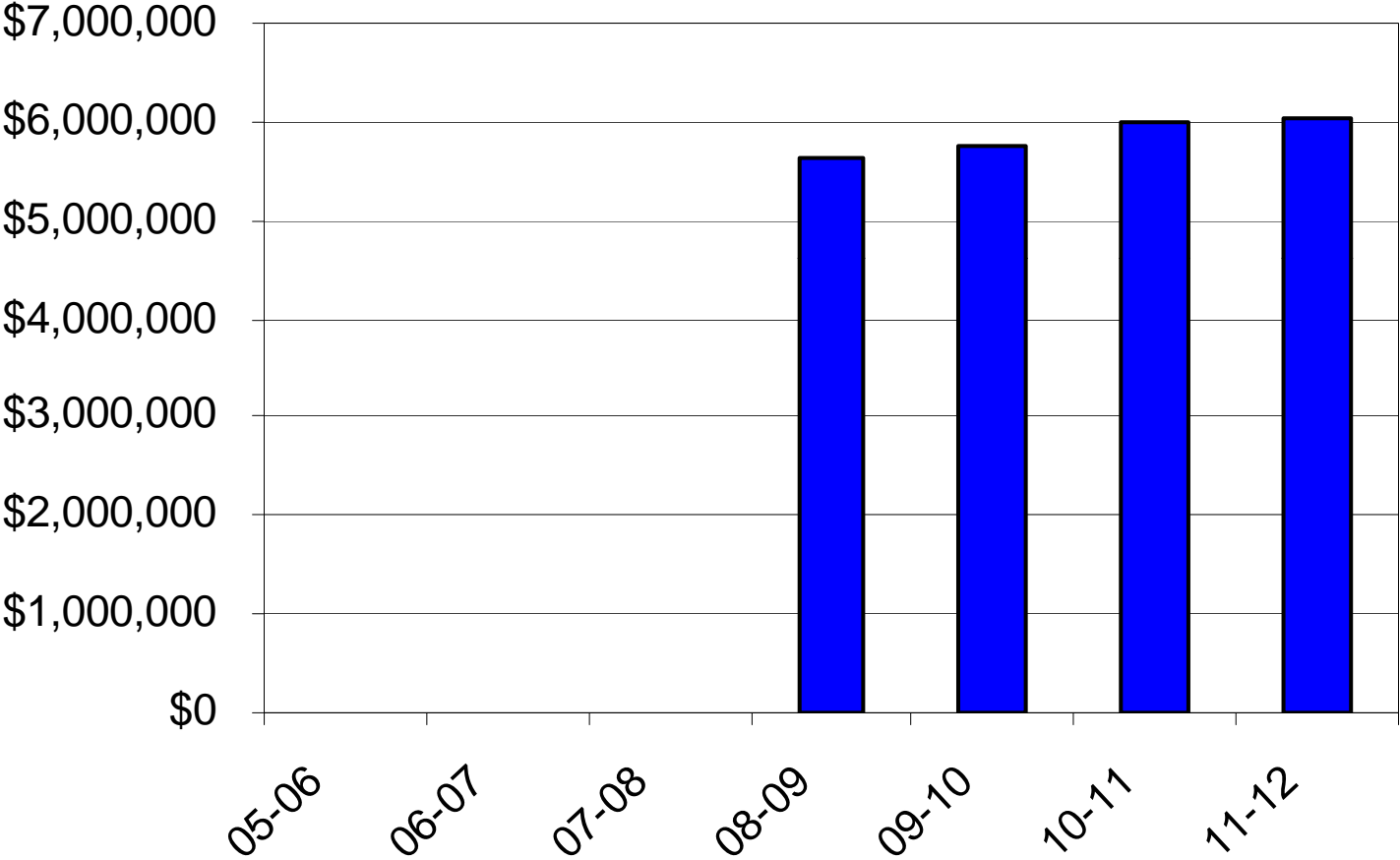
BUDGET SURPLUS OR DEFICIT



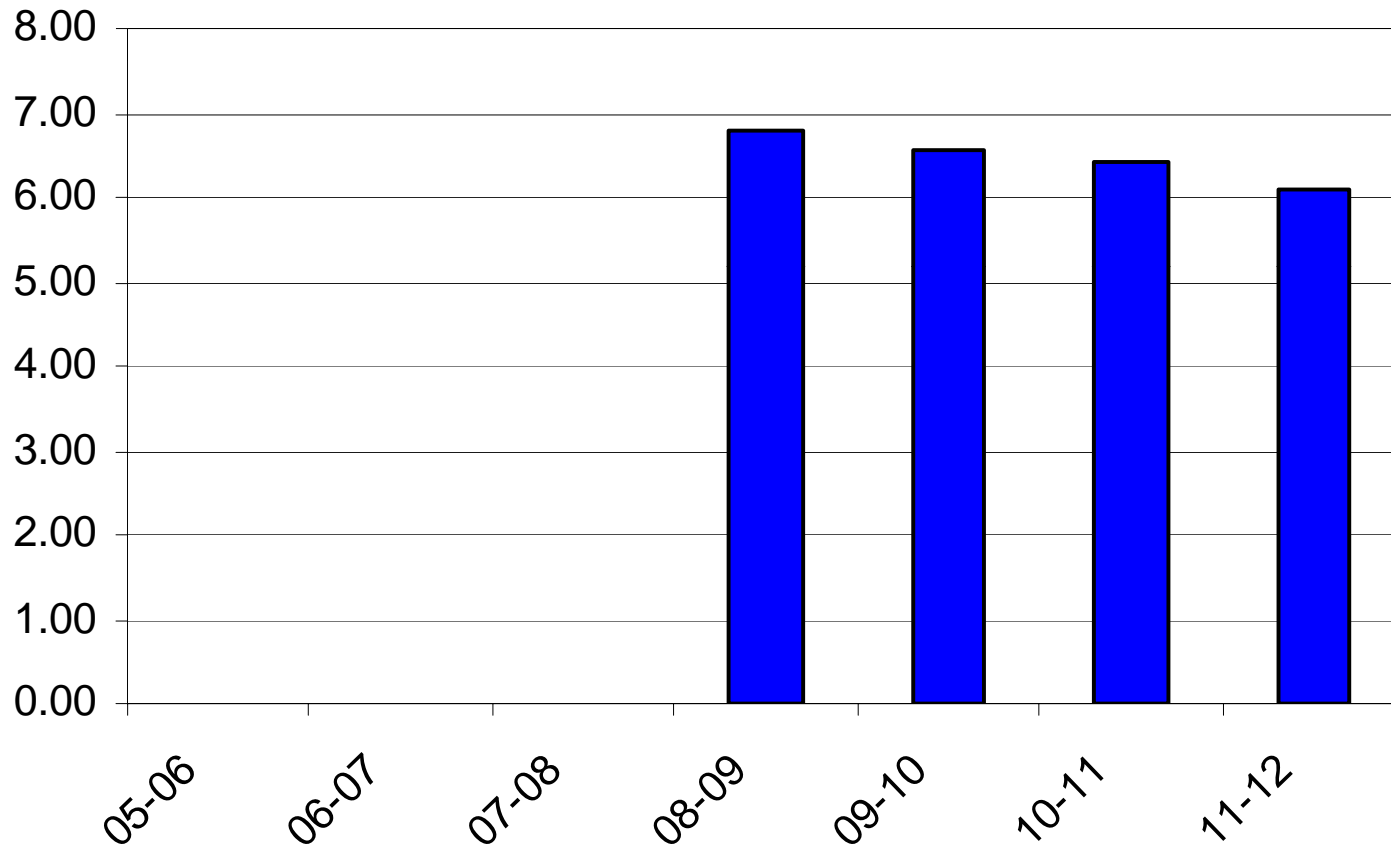
FUND BALANCE



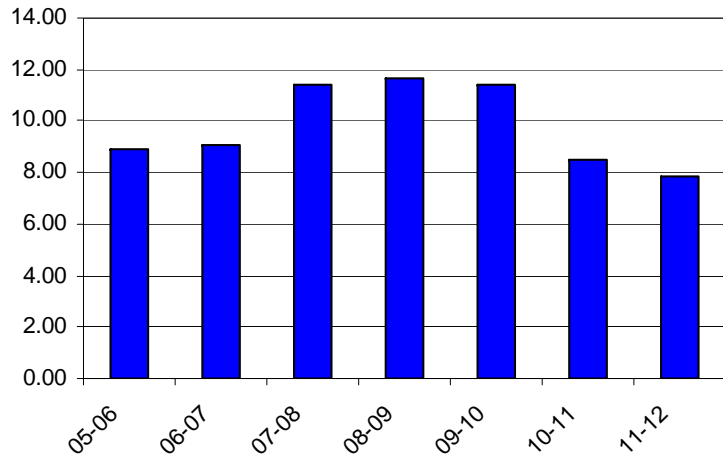
TOTAL LEVY



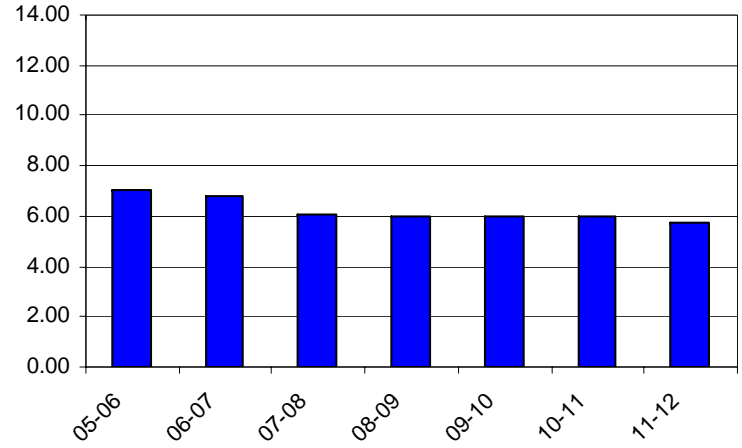
MILL RATE



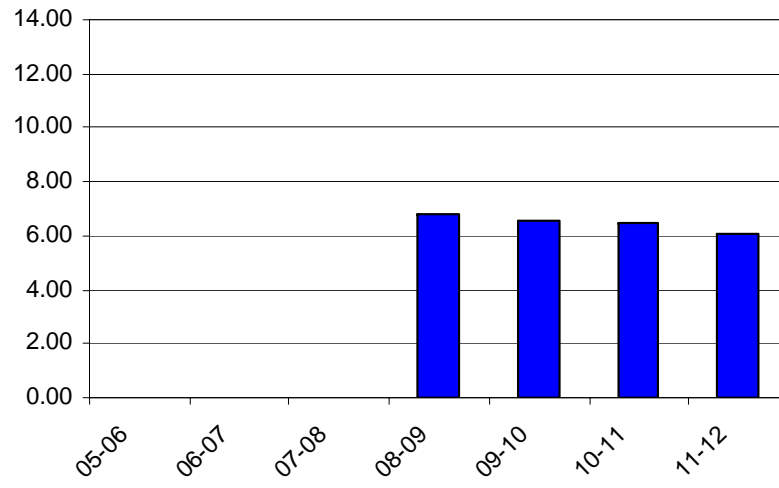
GLIDDEN MILL RATE



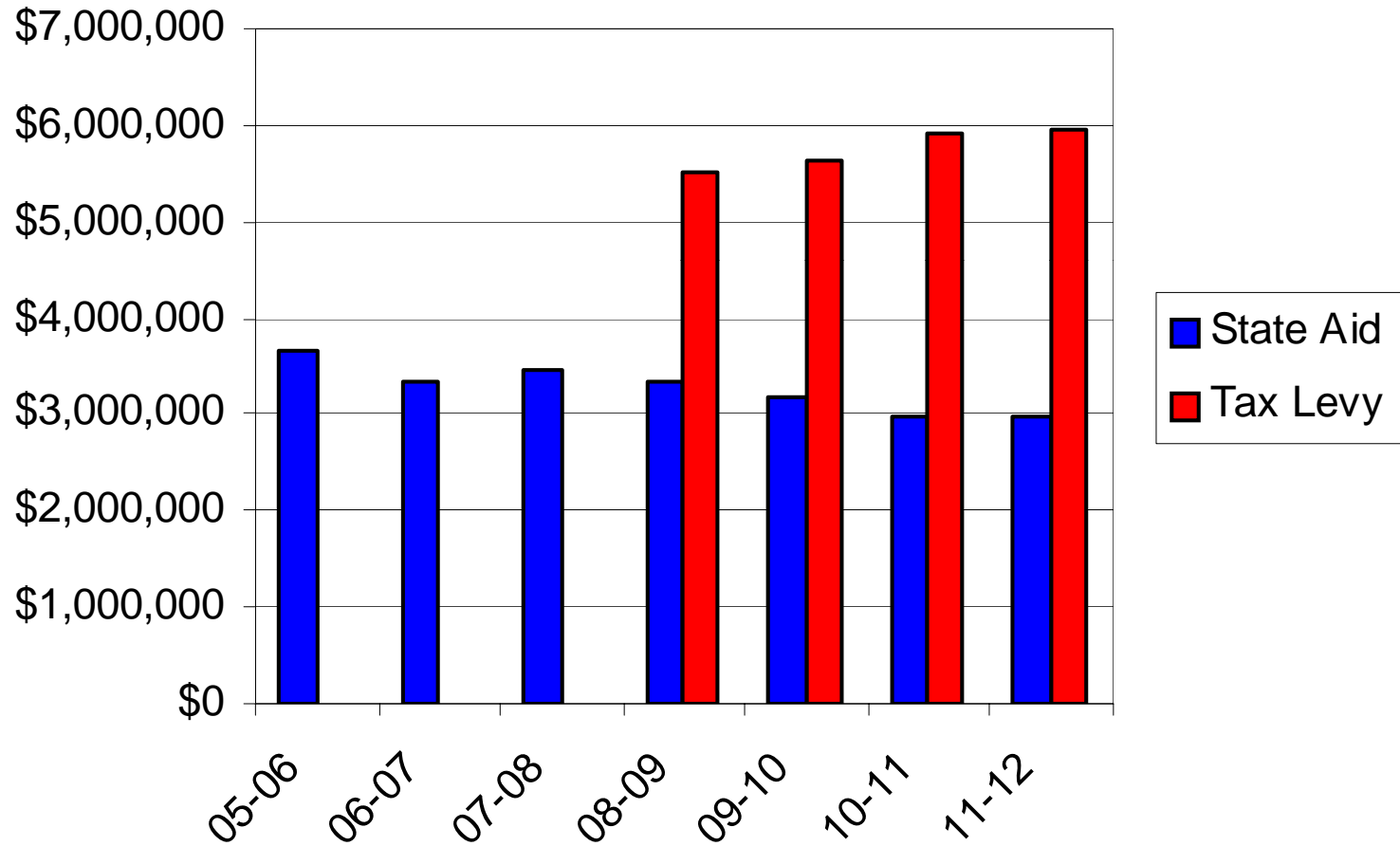
PARK FALLS MILL RATE



CONSOLIDATED MILL RATE



STATE AID VS TAX LEVY (FUND 10)



QUESTIONS
AND
OTHER ISSUES
RELATED TO
GLIDDEN-PARK FALLS?

ANY OTHER QUESTIONS?