

Atlantic Community School District Reverses Negative Unspent Balance Trend by Leveraging Analytics

THE SITUATION

When Mary Beth Fast joined the Atlantic Community School District in her role as Business Manager in 2011, along with Superintendent, Dr. Michael Amstein, they were trying to get an idea of how the district's line item budget projected into future years. At that time, the District was in a state of downward trending Unspent Authorized Budget (UAB) and was overstaffed. It was apparent that if the District did not take corrective action, the UAB would further deteriorate bringing the District into a dangerously low position.



ORGANIZATION TYPE

PK-12 public school

ENROLLMENT

1,500

ANNUAL OPERATING BUDGET

\$23,000,000

Atlantic Community School District (ACSD) is located in the community of Atlantic, Iowa. This district of approximately 1,500 students is centrally located between Omaha and Des Moines. Students are served across four schools in the district. Atlantic is known as the Coca-Cola Capital of Iowa, with its main bottling plant located in Atlantic for over 75 years.

THE SOLUTION

After a demonstration of the 5Cast and 5Sight solutions, the administration made a recommendation to subscribe to the Forecast5 tools. The District determined that the company not only had the right forecasting and analytics technology, but the experience and knowledge in the organization to support it. Forecast5 has hired many staff members who understand Iowa School Finance and are leaders in their field.

Using 5Cast, the Board and administration devised a two-year plan to correct the declining UAB. Identifying target areas for reductions by using the forecasting tool, Atlantic CSD was able to make meaningful budget changes that not only impacted the current year, but future years as well.

Mary Beth notes that the Forecast5 tools provide useful comparison data and allow for flexibility in developing custom reports. "There may be other financial forecasting tools available, but the level of knowledge, flexibility and responsiveness to client needs would be difficult to replicate", says Fast. "The best thing about Forecast5 is the people. The incredible support from Gary Sinclair, Senior Analyst, who works tirelessly to get us what we need in a timely way and is always asking: "What else do you need from me?," is a hallmark of the Forecast5 product."

ACSD also says "The company is willing to provide whatever it takes to make your district successful in forecasting and decision making. I can't imagine running a district without it. Forecast5 is at the top of its field."

THE RESULTS

Over the past three years, ACSD also now has been using the 5Cast product as their day-to-day operational toolbox. With uncertainty in Iowa School Finance, the district is now in a position of strength and positive UAB growth. Mary Beth says, "Our Board and administrators are using 5Cast as they make staffing and other funding decisions. We use the reports and information for monthly board reviews."

Two notable results after using the 5Cast product include:

- Forecasting expenses on a \$23M line item budget within 2%, covering 10 different funds
- Reversing a downward trending Unspent Authorized Budget to an upward trending balance in 3 years.

Since purchasing 5Cast and 5Sight, ACSD also now plans to participate in the newly formed 5Share collaboration group for Southwest Iowa Districts. 5Share is an added benefit of being a subscriber that allows Mary Beth to communicate and collaborate with Forecast5 staff and her peers on an ongoing basis.