



FIVE-YEAR FORECAST MAY 2019



FIVE YEAR FORECAST= PLANNING TOOL

- ✓ Required to be filed with Ohio Department of Education(ODE) by May 31st and November 30th of each year**
- ✓ Includes: Historical 3-Years and Projected 5-Years**
- ✓ Projections are based upon the most accurate information available at the time**

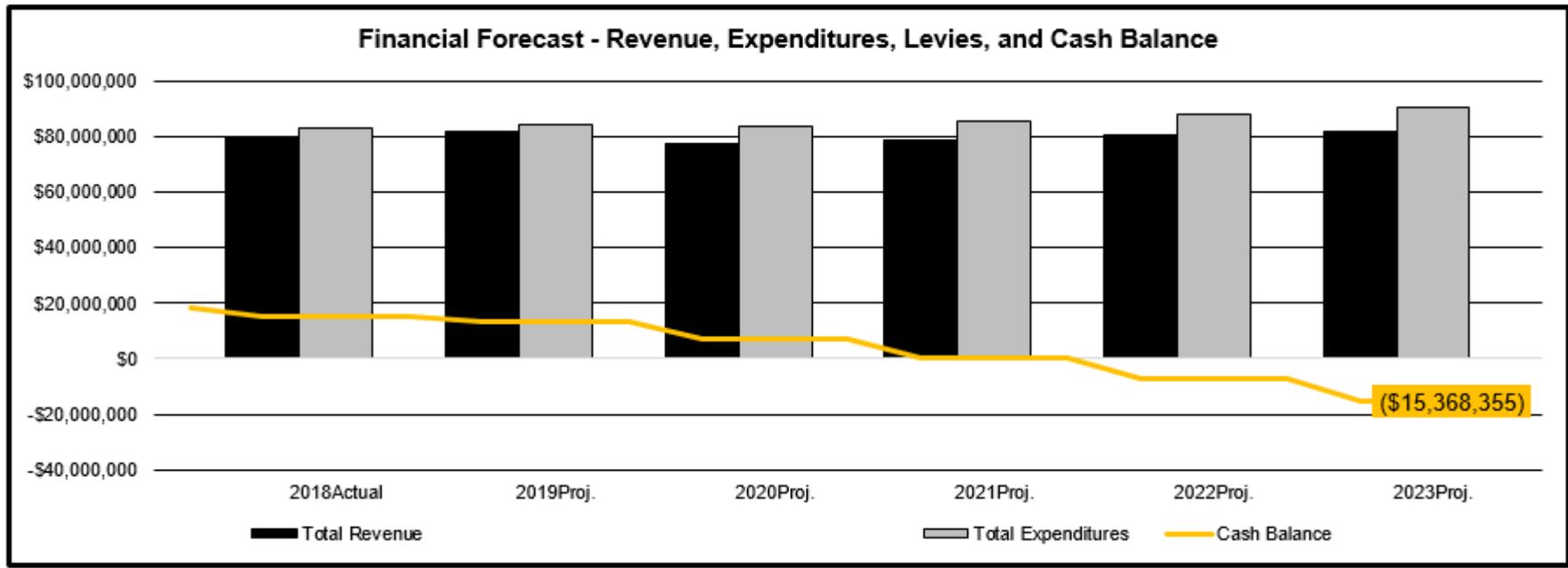
FIVE-YEAR FORECAST = GENERAL FUND ONLY

Fund Types	SFY 2019 Appropriations Adopted Sept 2019	Primary Use	Financial Activity Included in 5- Year Forecast
General Fund (1)	\$ 76,872,793	Operating	Yes
Bond Retirement Fund (1)	\$ 2,789,118	Annual Bond Payments	No
Permanent Improvement Fund (1)	\$ 5,791,098	High School Debt Payments and HealthPlex	No
Classroom Facilities Fund (1)	\$ 27,759,597	OFCC Construction Projects	No
Food Service Fund (1)	\$ 2,293,708	Food Service Operations	No
Other Local Funds (8)	\$ 16,357,975	Athletics, Student Activities, School Fees, Benefit Escrow Accou	No
State Grant Funds (4)	\$ 858,932	State Grant Funds Earmarked for Specific Purposes	No
Federal Grant Funds (6)	\$ 5,510,319	Federal Grant Funds Earmarked for Specific Purposes	No
Total All Funds (23)	\$ 138,233,540		

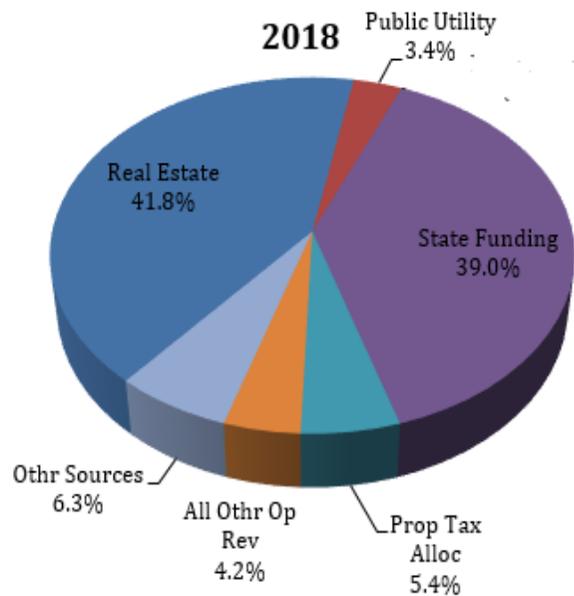
FORECAST SUMMARY

Avg. Revenue Growth 1.88%

Avg. Expenditure Growth 3.24%



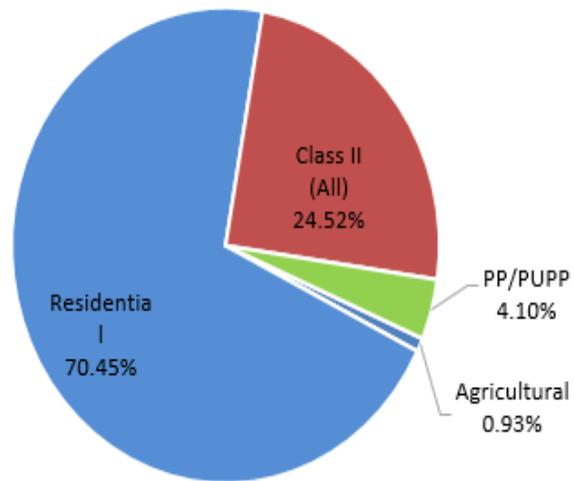
REVENUES



- **State Funding – 39%**
- **Real Estate/PUPP/Allocation - 50.5%**
- **Other Financing Sources – 6.3%**
- **All Other Revenues – 4.2%**

GENERAL PROPERTY TAX

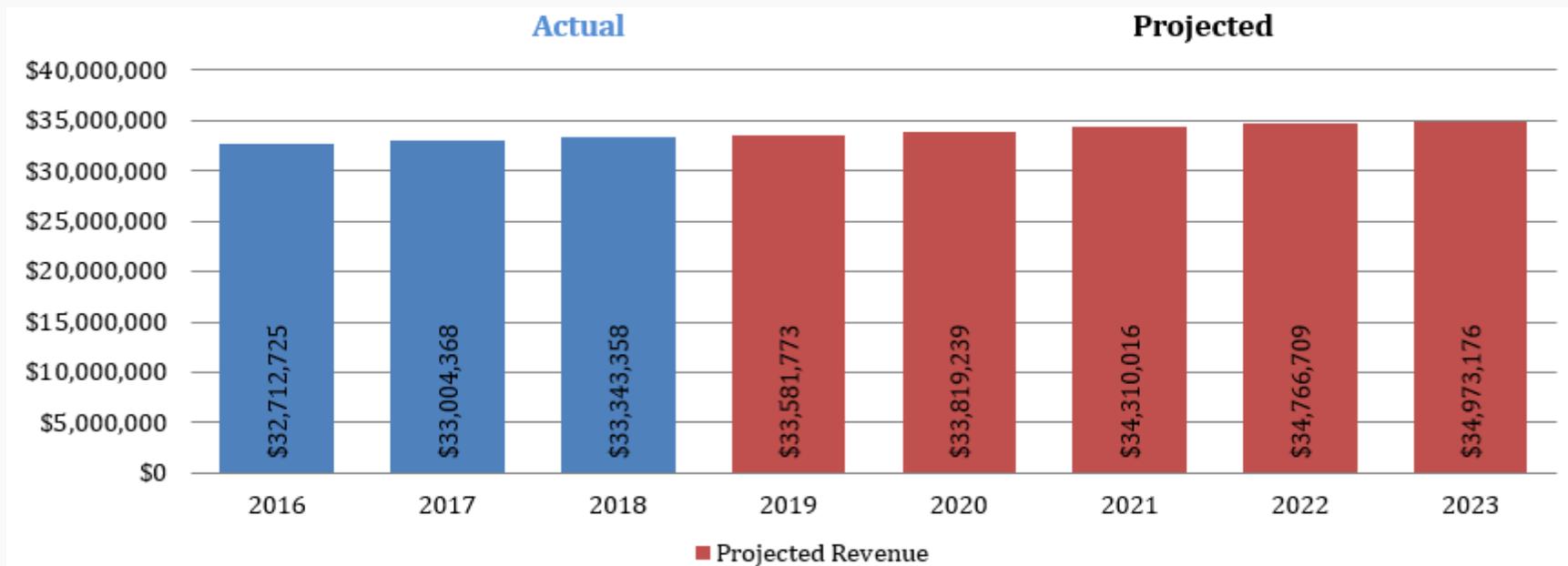
2018 Property Valuation Class % of Total



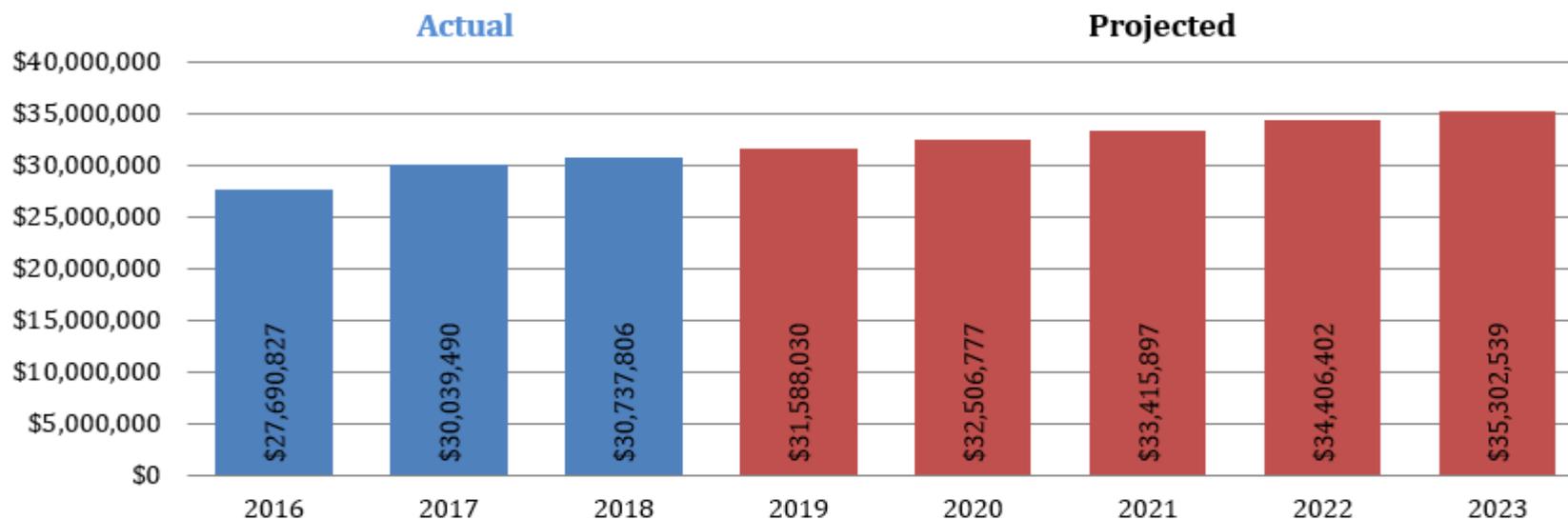
PROPERTY TAX CLASSIFICATIONS

- **Class I - Residential – 70.45%**
- **Class II - Business – 24.52%**
- **Public Utility Personal Property - 4.10%**
- **Agricultural - .93%**

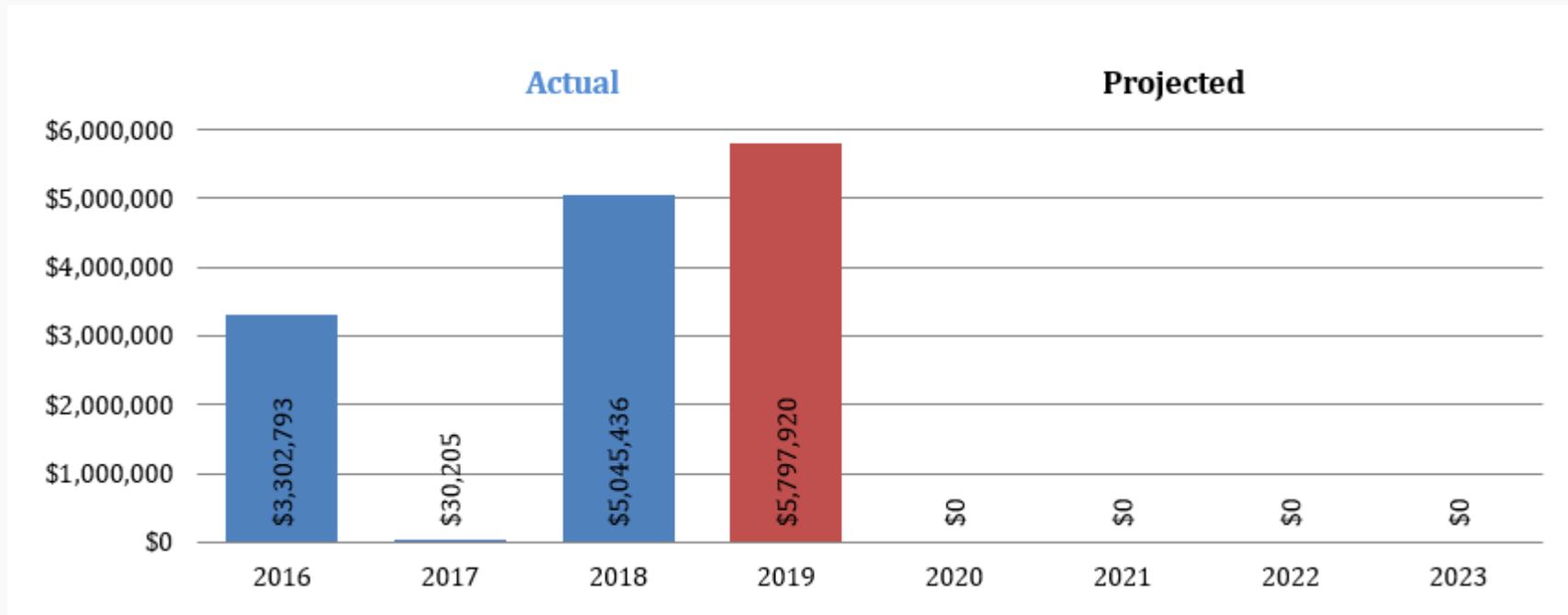
REAL ESTATE TAXES – includes Class I Residential & Class II Business. Forecasted 2020-2023 amounts reflect 1% average annual growth. 2020 reappraisal is projected to have \$500K impact.



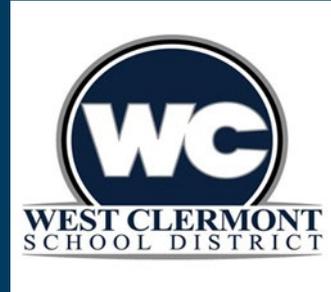
UNRESTRICTED STATE GRANTS-IN-AID – Based primarily upon Per Pupil Valuation and Average Daily Membership. Forecasted amounts for 2020 – 2023 include average annual growth of 2.81%.



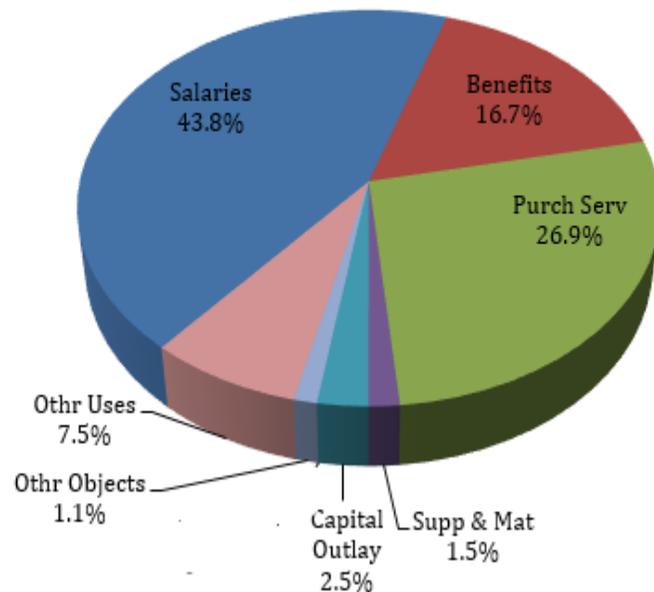
OTHER FINANCING SOURCES– Includes the return of Advances (short term loans to other District funds) that were made in the prior year. The majority of the 2018 and 2019 Advances were received from the Permanent Improvement (PI) Fund. The forecast discontinues this annual Advance in 2020-2023.



EXPENDITURES

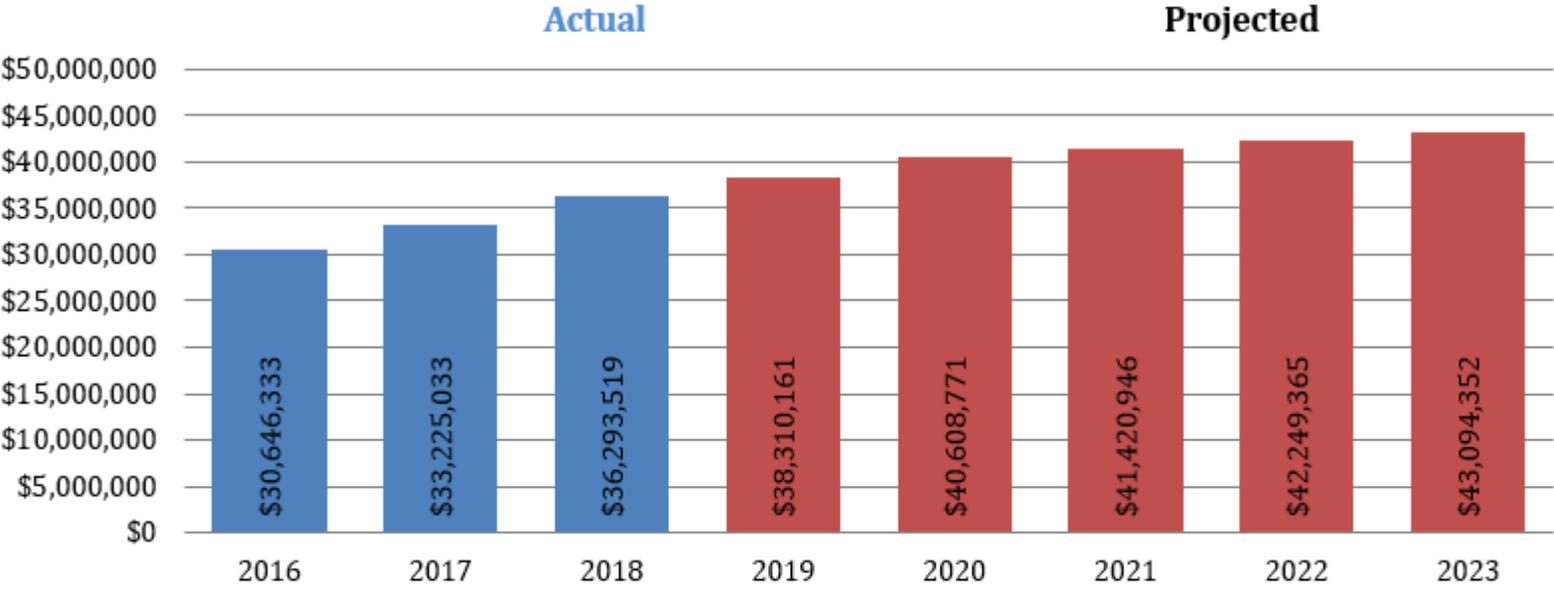


2018



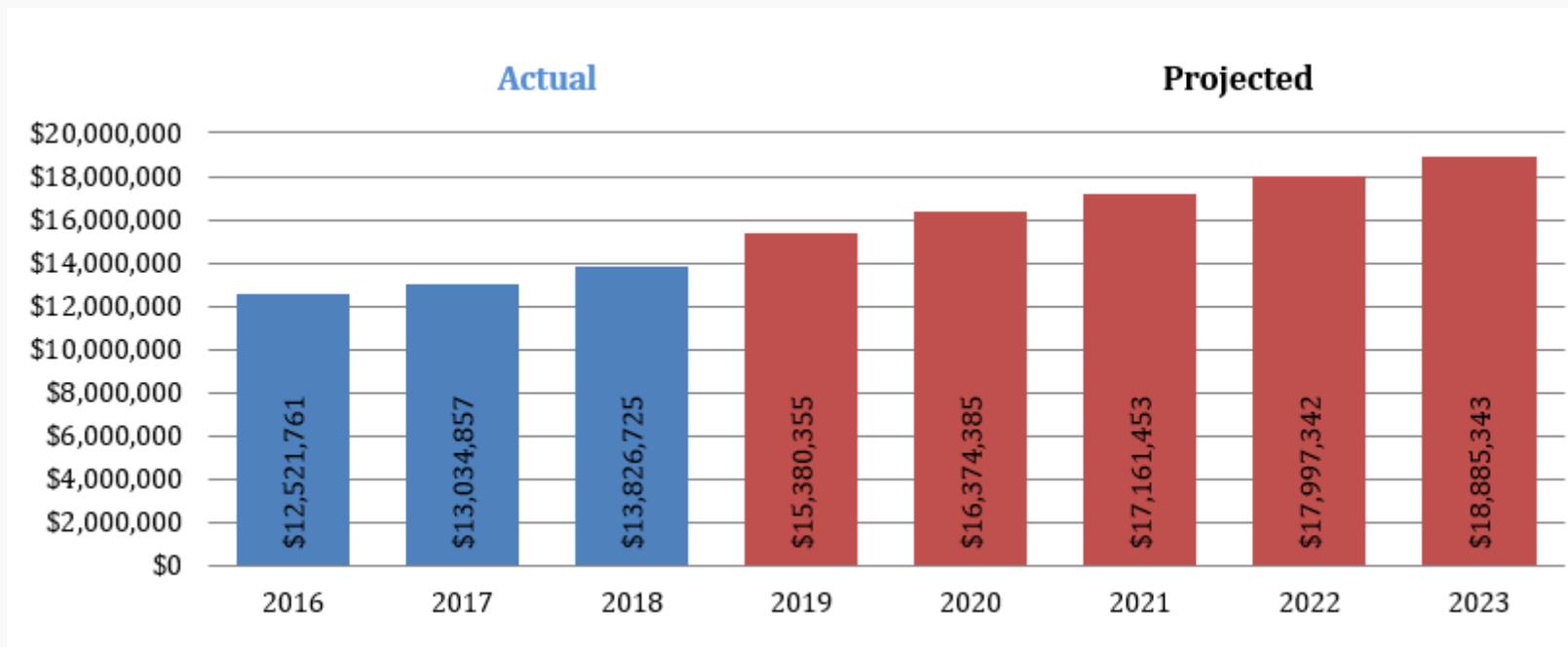
- **Salaries – 43.8%**
- **Benefits – 16.7%**
- **Purchased Services – 26.9%**
- **Other Financing Uses – 7.5%**
- **Capital & Other – 3.6%**
- **Supplies - 1.5%**

SALARIES/PERSONNEL SERVICES - Salaries through 2020 include increases based upon existing negotiated agreements. 2021-2023 forecast includes 2% increase annually.

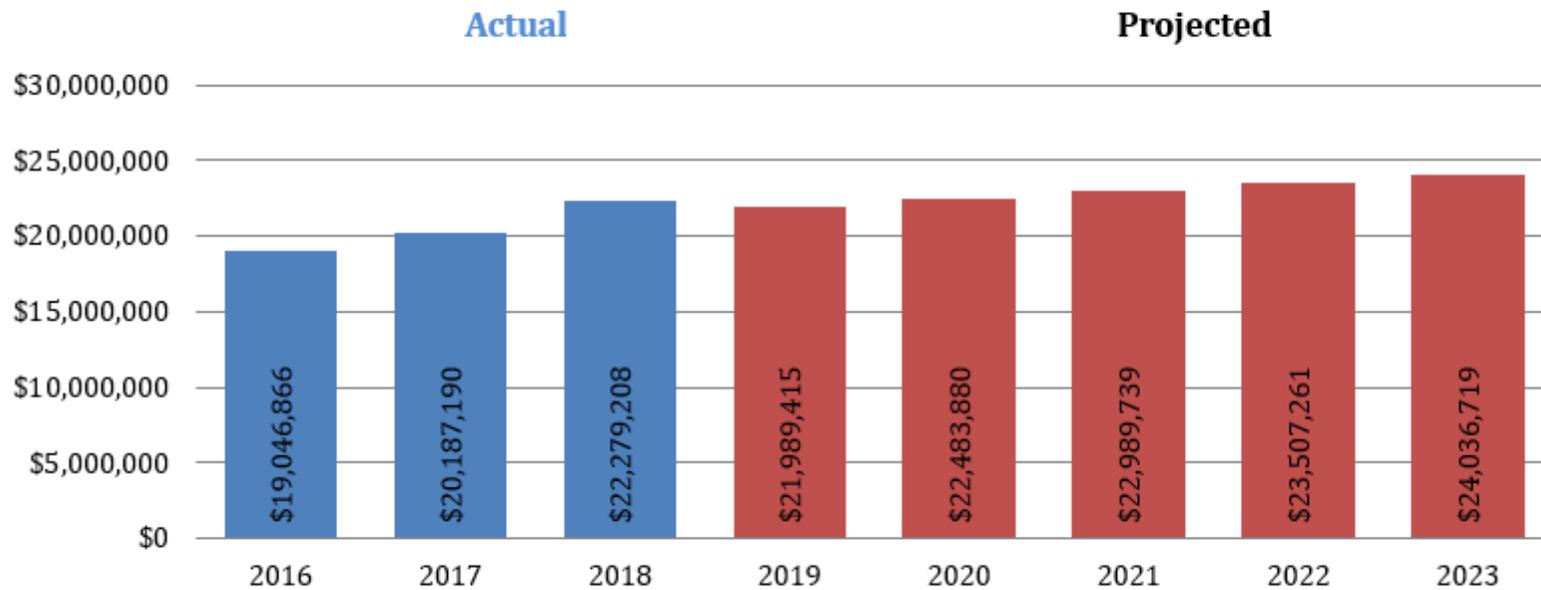


BENEFITS – primarily made up of retirement and medical insurance.

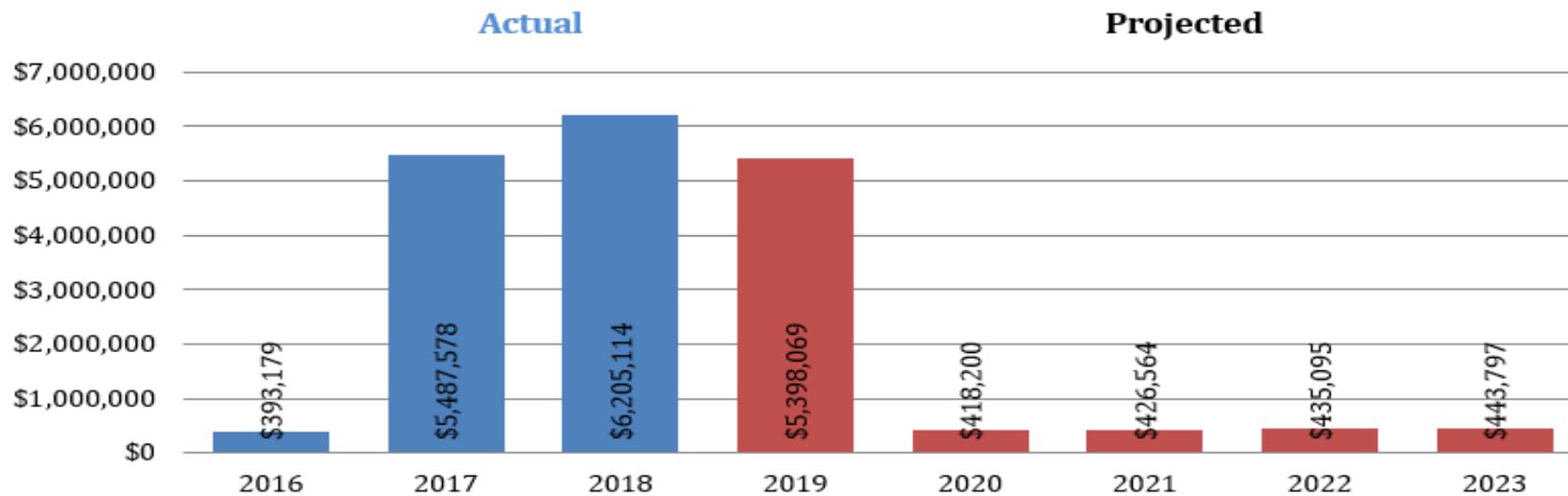
Retirement expenses are a function of salary expense. Forecasted Medical insurance reflects a 7.0% yearly increase for 2020-2023 based upon industry standard. Medical expenses also show increase over 2018 due to premium holiday in 2018 that is not anticipated in future years.



PURCHASED SERVICES - primarily includes Payments to Other Districts, Busing, Student Supports (e.g., Nursing, Speech, OT, PT, etc), Utilities, and other professional, technical, and repairs and maintenance services. Forecast Expenses for 2020-2023 includes 2.25% average annual growth for inflation.



OTHER FINANCING USES- includes Advances-Out/Transfers-Out from the General Fund to other District funds. The majority of 2017 and 2018 activity included Advances to the PI Fund. For 2019 the transaction is recorded as a Transfer so that the PI Fund maintains a positive cash balance. Also, included in the forecast are annual Transfers to the District Managed Activities Fund which average \$431K.



	<u>6.01</u>	<u>7.020</u>
LINE 6.01		
	FY19	(\$2,680,416) \$ 13,318,817
EXCESS OF REV OVER/ (UNDER) EXPENSE	FY20	(\$6,201,543) \$ 7,117,274
	FY21	(\$6,815,053) \$ 302,221
LINE 7.020		
ENDING CASH BALANCE	FY22	(\$7,408,181) (\$7,105,960)
	FY23	(\$8,262,395) (\$15,368,355)

NEXT STEPS:



Our five-year forecast continues to show that we cannot sustain our current level of programs and services. Before we can solve this challenge, we will take the opportunity over the next few months to engage with our community to understand what our students need, identify our educational priorities, explore funding options available to us, and align resources with those priorities.