

Five Year Forecast Financial Report

May, 2019

Kelly Sininger, Treasurer/CFO



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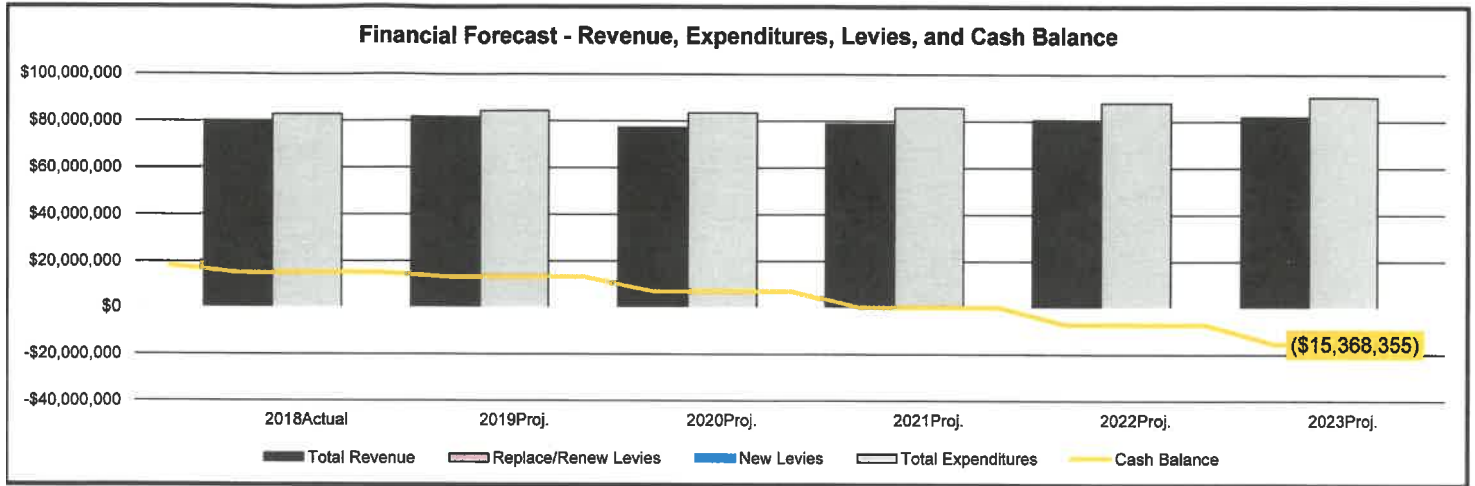
Forecast Purpose/Objectives

Ohio Department of Education's purposes/objectives for the five-year forecast are:

1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the District.
2. To serve as a basis for determining the District's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 certificate."
3. To provide a method for the Department of Education and Auditor of State to identify school Districts with potential financial problems.

Forecast Methodology - This forecast is prepared based upon historical trends and current factors. This information is then extrapolated into estimates for subsequent years. The forecast variables can change multiple times throughout the fiscal year and while cash flow monitoring helps to identify unexpected variances no process is guaranteed. The intent is to provide the District's financial trend over time and a roadmap for decisions aimed at encouraging financial sustainability and stability.

Forecast Summary



West Clermont Local Schools

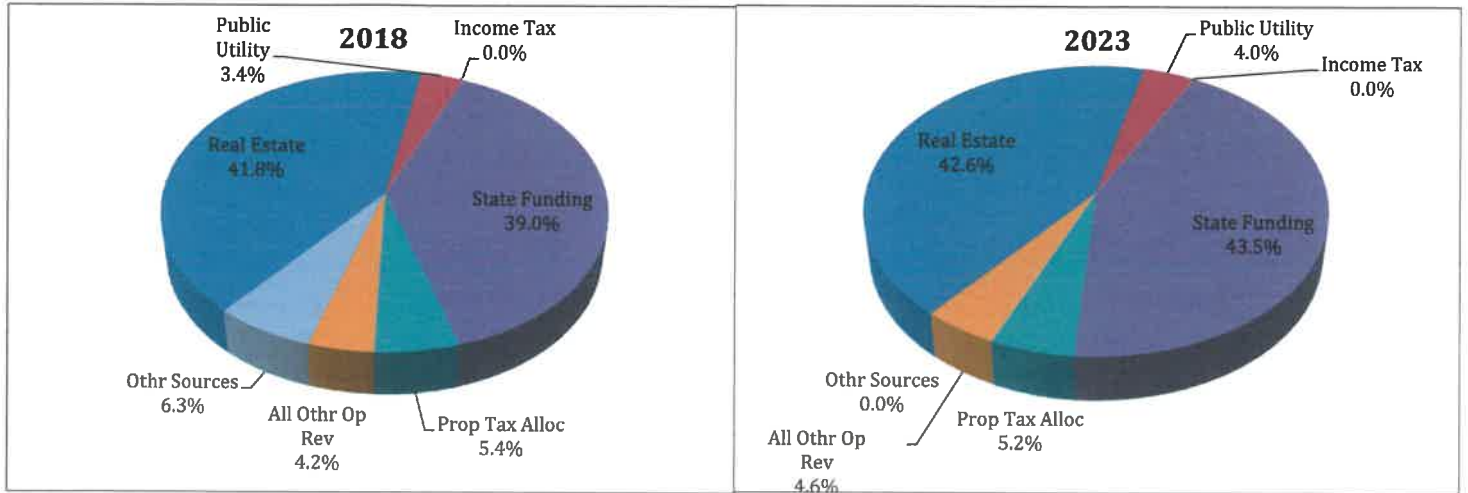
Financial Forecast

	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Beginning Balance	15,999,233	13,318,817	7,117,274	302,221	(7,105,960)
+ Revenue	81,636,197	77,264,801	78,848,783	80,533,406	82,041,234
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(84,316,613)	(83,466,344)	(85,663,836)	(87,941,587)	(90,303,629)
= Revenue Surplus or Deficit	(2,680,416)	(6,201,543)	(6,815,053)	(7,408,181)	(8,262,395)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	13,318,817	7,117,274	302,221	(7,105,960)	(15,368,355)

It was reported in previous forecasts, including the most recent one prepared in October, 2018 that the District was trending toward revenue shortfall. The trend of revenue shortfall continues and is accelerated to some degree due to health insurance trends that have been updated and also because of the 2019 transfer to the Permanent Improvement Fund. This transfer allows the Permanent Improvement Fund to maintain a positive cash balance.

The current trend points toward a revenue shortfall of -\$8,262,395 by FY 2023.

Revenue Sources and Forecast Year-Over-Year Projected Overview

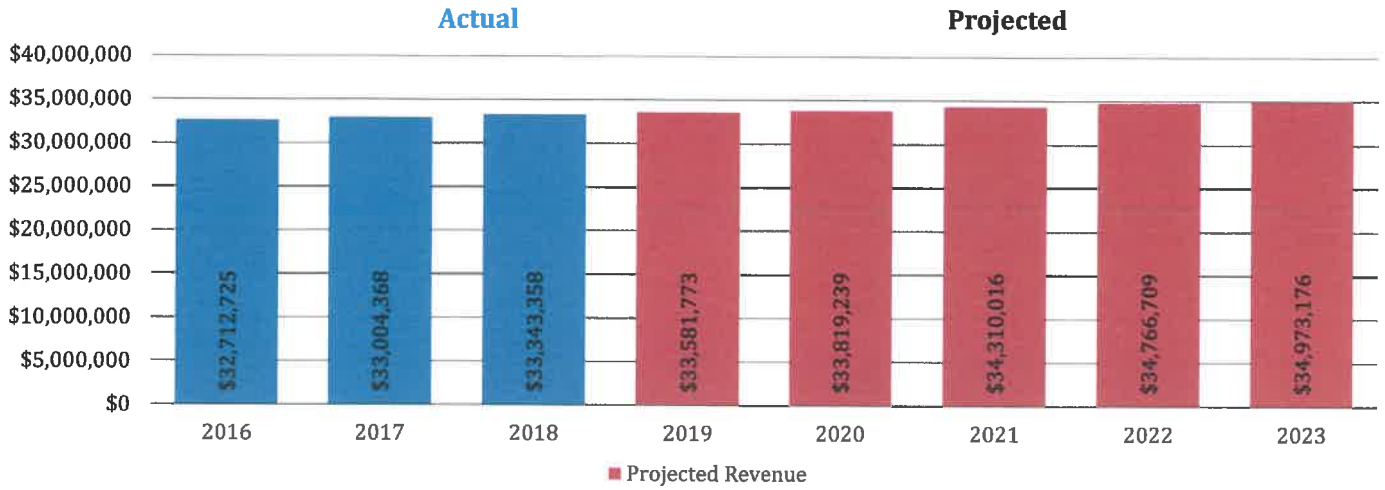


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
Revenue:							
1.010-Real Estate	-0.74%	0.72%	0.71%	1.45%	1.33%	0.59%	0.96%
1.020-Public Utility	4.85%	4.92%	5.44%	3.15%	3.08%	3.11%	3.94%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	6.20%	2.77%	2.91%	2.80%	2.96%	2.60%	2.81%
1.040-Restricted Aid	46.06%	48.07%	-26.26%	1.86%	-0.64%	1.36%	4.88%
1.045-Restr Federal SFSF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-2.14%	-1.05%	-0.09%	0.87%	0.84%	0.11%	0.14%
1.060-All Other Operating	16.83%	-8.23%	8.38%	1.37%	3.24%	8.54%	2.66%
1.070-Total Revenue	2.35%	1.44%	1.88%	2.05%	2.14%	1.87%	1.88%
2.070-Total Other Sources	9538.56%	14.91%	-100.00%	0.00%	0.00%	0.00%	-42.54%
2.080-Total w/Other Srcs	3.57%	2.29%	-5.35%	2.05%	2.14%	1.87%	0.60%

The District's revenue (Line 1.070) is projected to grow 1.88% on average, annually, through FY 2023. This modest growth does not keep with the District's expenditure annual growth (3.24% on page 13) because of subdued property value growth and less state funding growth than in the past few years.

1.010 - General Property Tax (Real Estate)

Revenue collected from taxes levied by a school District by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	33,343,358	33,581,773	33,819,239	34,310,016	34,766,709	34,973,176
YOY \$ Change	338,990	238,415	237,466	490,777	456,693	206,467
YOY % Change	1.0%	0.7%	0.7%	1.5%	1.3%	0.6%

Percentage of Total Revenue	41.8%	41.1%	43.8%	43.5%	43.2%	42.6%
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Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2017	1,361,627,320	145,142,810	26.89	(2.93)	29.31	(2.27)	100.2%
2018	1,380,646,820	19,019,500	26.87	(0.02)	29.13	(0.19)	100.6%
2019	1,391,046,820	10,400,000	26.87	0.01	29.09	(0.04)	99.8%
2020	1,438,021,820	46,975,000	26.71	(0.16)	28.32	(0.77)	99.8%
2021	1,447,471,820	9,450,000	26.72	0.01	28.28	(0.04)	99.7%
2022	1,456,621,820	9,150,000	26.70	(0.02)	28.23	(0.06)	99.7%

Real estate property tax revenue provides about 42% of the District's revenue. Property values experienced the triennial update by the county auditor in tax year 2017 resulting in residential (inflationary) growth of 12.6%. Ohio HB 920 causes fixed rate operating levies to be reduced in response to inflation and in 2017 the residential tax rate declined by 2.93 mills in response to the triennial update. The reduction factor applied to the tax rates (HB 920) is what prevents inflationary growth on the majority of the District's tax levies (rates). However, once a school District reaches a 20.0 mill tax rate which is referred to as the minimum, or "floor", then the tax rates cannot be lowered further.

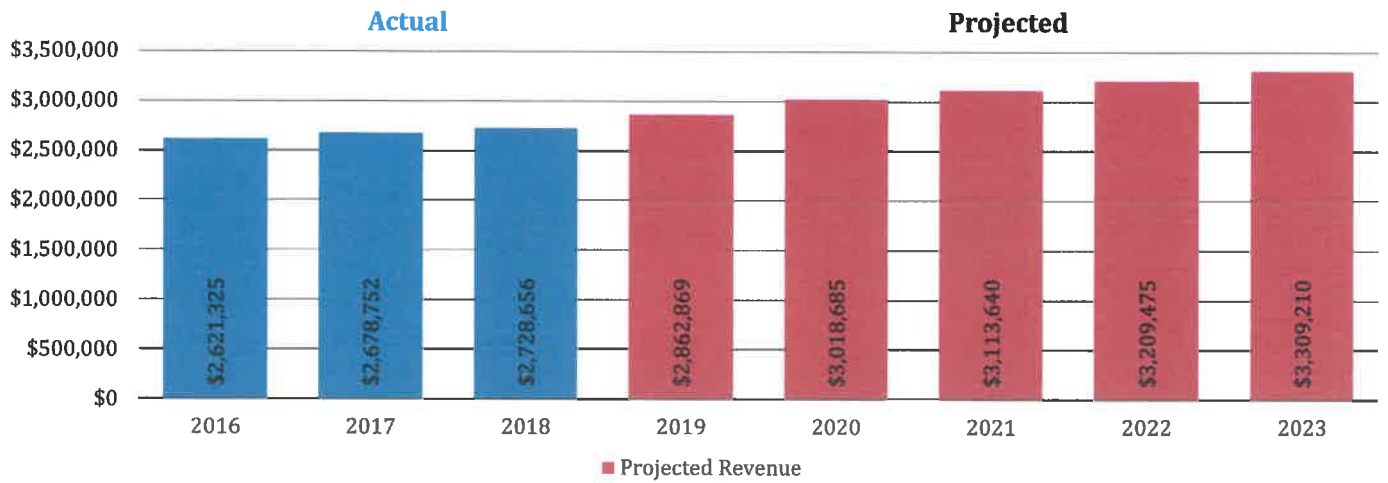
The county will conduct a physical reappraisal of values in 2020 which is currently modeled at 2.9%. Since the District's millage will already be at the floor the 2020 valuation change above has minimal impact on the District's tax rates and some inflationary growth of property tax revenue will occur as evidenced by greater YOY growth in FY 2021 and FY 2022 above. If the reappraisal is higher or lower than the 2.9% estimated then revenue will react accordingly.

The 2018 values increased mostly due to new construction. In 2018 there was \$6,960,050 (0.7%) residential and \$6,503,950 (1.9%) business class new construction. New construction is projected to provide between \$206,000 and \$238,000 in annual revenue growth in addition to the revenue growth from property value inflation.

**Projected % trends include renewal levies*

L.020 - Public Utility Personal Property

Revenue generated from public utility personal property valuations multiplied by the District's full voted tax rate.



	2018	2019	2020	FORECASTED		
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	2,728,656	2,862,869	3,018,685	3,113,640	3,209,475	3,309,210
YOY \$ Change	49,904	134,213	155,816	94,955	95,835	99,735
YOY % Change	1.9%	4.9%	5.4%	3.1%	3.1%	3.1%

Percentage of Total Revenue	3.4%	3.5%	3.9%	3.9%	4.0%	4.0%
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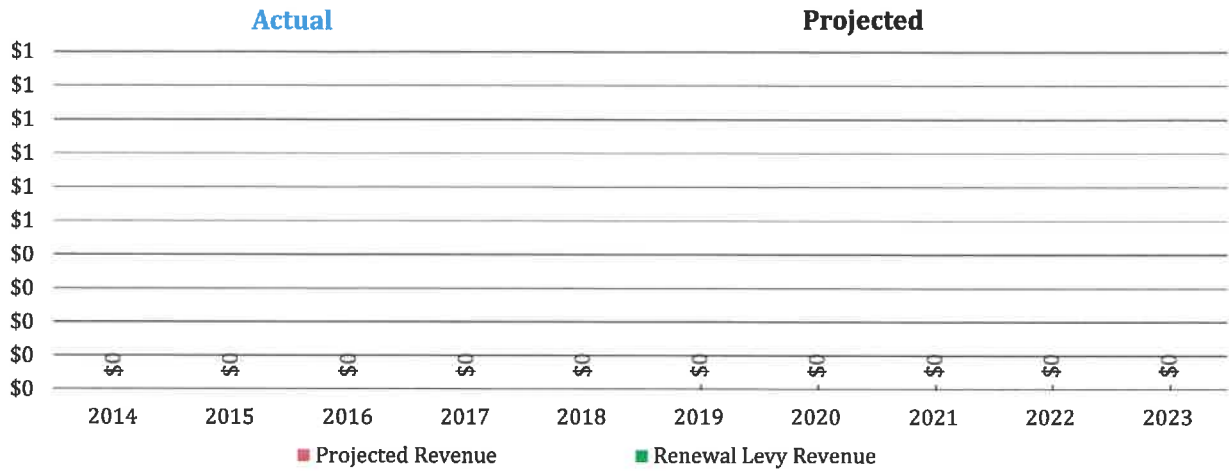
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2017	54,660,380	1,799,640	50.24	(0.80)	100.0%
2018	59,012,320	4,351,940	50.22	(0.02)	100.0%
2019	61,012,320	2,000,000	50.22	0.01	100.0%
2020	63,012,320	2,000,000	50.06	(0.16)	100.0%
2021	65,012,320	2,000,000	50.07	0.01	100.0%
2022	67,012,320	2,000,000	50.05	(0.02)	100.0%

Public Utility Personal Property revenue is projected to grow in line with historical trends. The category is projected at 3.5% of District total revenue for SFY 2019 and is mostly comprised of infrastructure maintained by utility companies. The tax is collected at the full voted tax rate.

**Projected % trends include renewal levies*

1.030 - Income Tax

Revenue collected from income tax earmarked specifically to support schools with a voter approved tax by residents of the school District; separate from federal, state and municipal income taxes.



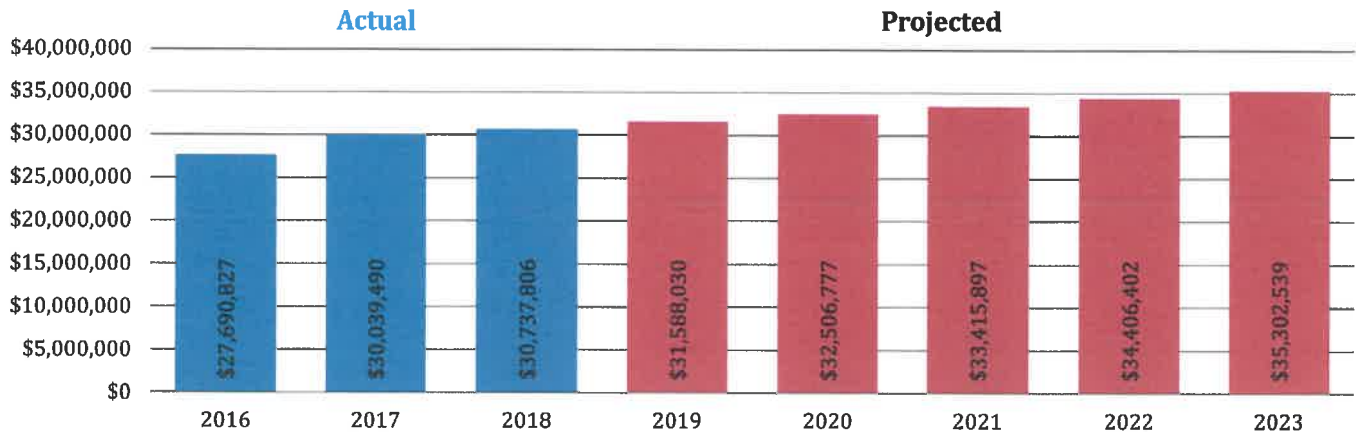
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

The District does not have an income tax.

**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	30,737,806	31,588,030	32,506,777	33,415,897	34,406,402	35,302,539
YOY \$ Change	698,316	850,224	918,747	909,120	990,505	896,137
YOY % Change	2.3%	2.8%	2.9%	2.8%	3.0%	2.6%
Percentage of Total Revenue	38.5%	38.7%	42.1%	42.4%	42.7%	43.0%
Core Funding Per Pupil	6,010	6,020	6,030	6,040	6,050	6,060
State Share Index (SSI)	45.1%	45.1%	45.2%	45.2%	46.6%	46.6%
State Core Funding Per Pupil	2,712	2,716	2,724	2,728	2,817	2,822
Formula ADM (Funded K-12 Student Count)	8,519	8,519	8,611	8,672	8,637	8,698
Funding Status	Capped	Capped	Capped	Capped	Capped	Formula

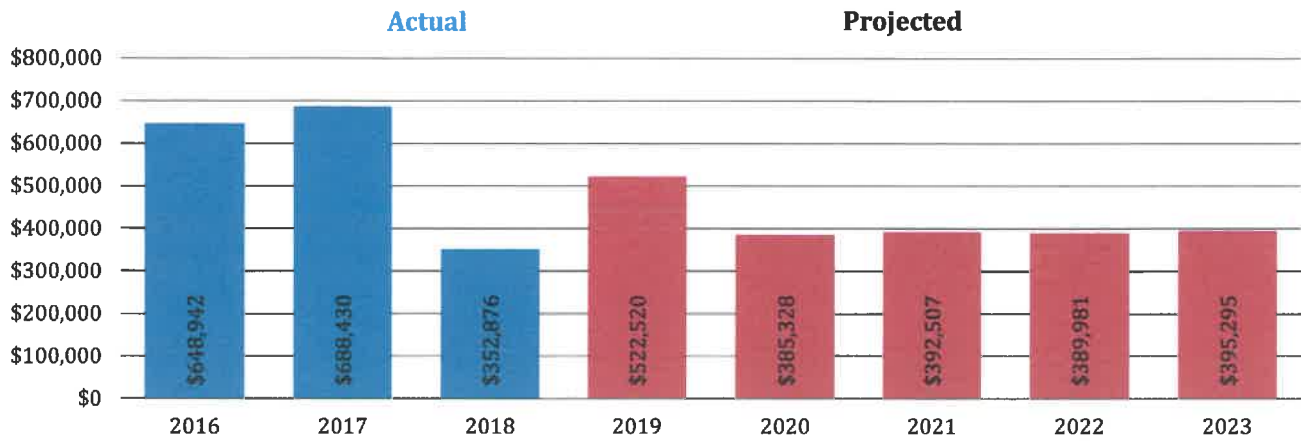
State per pupil funding is expected to provide 43% of the District's total revenue in FY 2023 which is up from 2018's level of 38.5%. The driving factor behind the calculated per pupil funding is the District's per pupil valuation (wealth factor) relative to the state of Ohio as a whole. In FY 2018 the District's per pupil valuation was \$145,211 while the state of Ohio average per pupil valuation was approximately \$145,579. The District has a per pupil valuation that is about equal with the statewide average which is the primary driver of a state share index (SSI) which is currently 45.13%. The state of Ohio's per pupil funding calculation provides 45.13% or \$2,717 of the \$6,020 per pupil amount. The state's SSI assumes that local taxes provide the remainder of the \$6,020. Enrollment is projected to grow 166 students from FY 2019 to FY 2023. The combination of property values and enrollment are expected to maintain the District's current state share index. It is important to note that the District's revenue could go up or down from these projections based upon actual enrollment.

The state funding formula also provides wealth based targeted funding because the District's combined "Local Wealth Per Pupil", as measured by property values and Federal Adjusted Gross Income, is lower than the statewide threshold. This funding is a function of property value wealth per pupil and taxpayer income or capacity. The total funding in FY 2019 is 1,734,675.

The state of Ohio has proposed a Fair School Funding Plan (FSFP) that could go into effect on July 1, 2019. The results of the plan as provided to the District in simulations results in slightly greater growth in revenue levels from that which is projected above. If the FSFP is adopted as introduced and fully funded the forecast will be updated to reflect the change.

1.040 & 1.045 - Restricted Grants-in-Aid

Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.

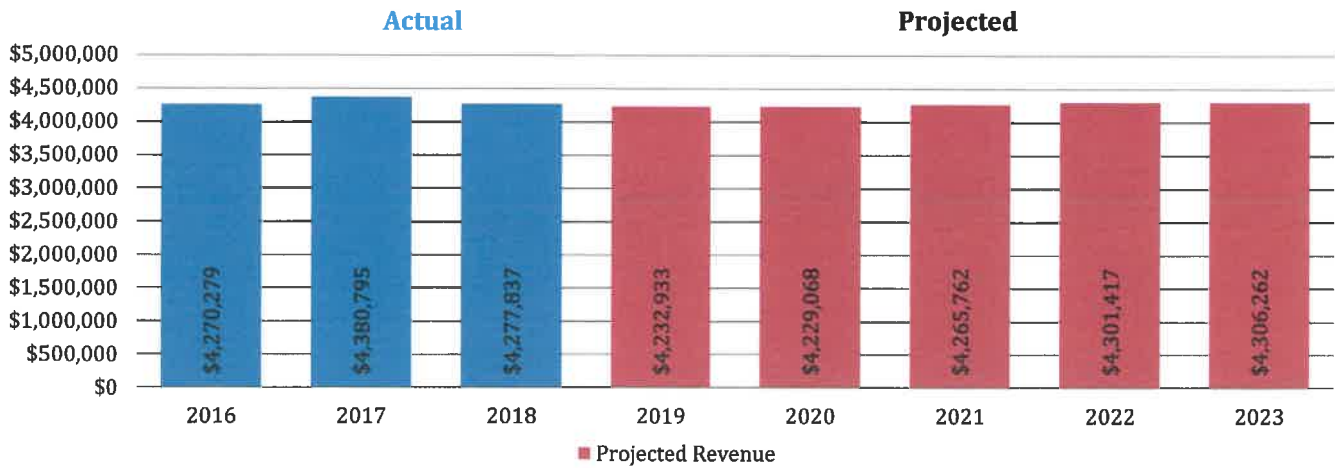


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	352,876	522,520	385,328	392,507	389,981	395,295
YOY \$ Change	(335,554)	169,644	(137,192)	7,179	(2,526)	5,314
YOY % Change	-48.7%	48.1%	-26.3%	1.9%	-0.6%	1.4%
Percentage of Total Revenue	0.4%	0.6%	0.5%	0.5%	0.5%	0.5%
Economic Disadvantaged Funding	306,757	339,408	339,766	346,945	344,418	349,733
Percentage of Disadvantaged Students	32.2%	32.3%	32.3%	32.3%	32.3%	32.3%

Restricted is less than 1.0% of total funding and is a small amount of state funding that must be classified as "restricted" for accounting and tracking purposes.

1.050 - Property Tax Allocation

Includes funds received for Tangible Personal Property Tax Reimbursement, Electric Deregulation, Homestead and Rollback.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	4,277,837	4,232,933	4,229,068	4,265,762	4,301,417	4,306,262
YOY \$ Change	(102,958)	(44,904)	(3,865)	36,694	35,655	4,845
YOY % Change	-2.4%	-1.0%	-0.1%	0.9%	0.8%	0.1%
Percentage of Total Revenue	5.4%	5.2%	5.5%	5.4%	5.3%	5.2%
% of Residential Real Estate 10% Rollback	10.01%	10.01%	10.01%	10.01%	10.01%	10.01%
% of Residential Real Estate 2.5% Rollback	2.08%	2.08%	2.08%	2.08%	2.08%	2.08%
% of Residential Real Estate Homestead	2.93%	2.93%	2.93%	2.93%	2.93%	2.93%

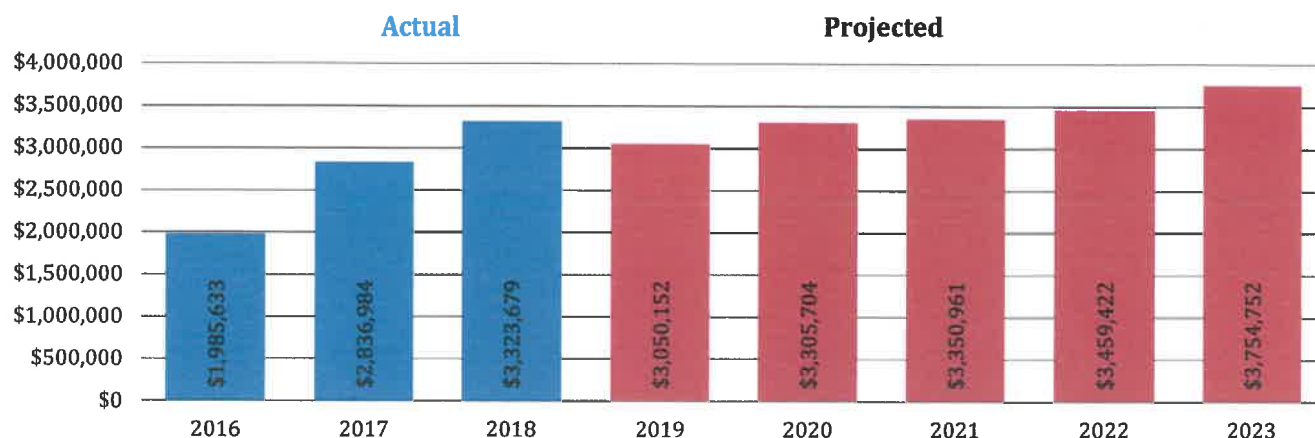
Property tax allocation is the state's reimbursement for tax credits made to local taxpayers on residential property. The types of credit are a general 10% credit on residential property, an additional 2.5% credit on owner occupied property, and finally, some taxpayers qualify for additional credit known as Homestead.

This revenue source grows in relationship to residential real estate tax revenue projections.

**Projected % trends include renewal levies*

1.060 - All Other Operating Revenues

Operating revenue sources not included in other lines; examples include tuition, fees, TIF revenues, earnings on investments, rentals, and donations.



	2018	2019	2020	FORECASTED		
	2018	2019	2020	2021	2022	2023
Total	3,323,679	3,050,152	3,305,704	3,350,961	3,459,422	3,754,752
YOY \$ Change	486,695	(273,527)	255,552	45,257	108,461	295,330
YOY % Change	17.2%	-8.2%	8.4%	1.4%	3.2%	8.5%
Percentage of Total Revenue	4.2%	3.7%	4.3%	4.2%	4.3%	4.6%

"All Other Revenue" provides about 4.2% of District revenue. A significant portion of this line-item is comprised of tuition revenue from other districts and entities, about 56% of FY 2018 revenue was from tuition. The FY 2018 revenue was made up of open enrollment \$729,506, and special education tuition \$709,750, and other categories. The special educating tuition was inflated in FY 2018 because of the timing of receipts from the Ohio Department of Education, the revenue source is expected to total \$461,000 in FY 2019. Open enrollment is also expected to decline to \$675,000 in FY 2019.

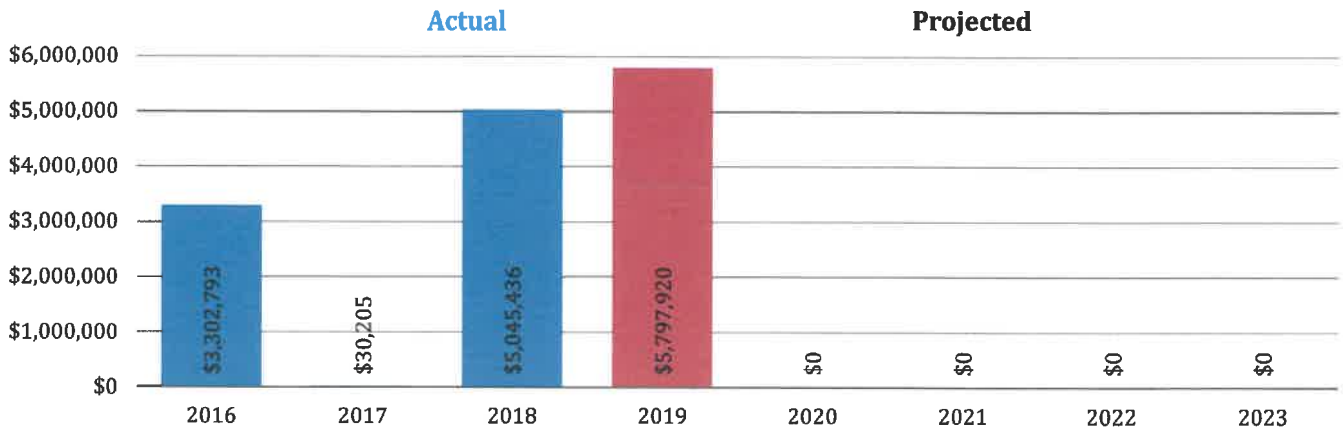
The District receives about \$500,000 annually in miscellaneous revenue the majority of which is from investment income.

The District also receives tax incentive financing (TIF) payments for economic development activities, the revenue included in the forecast above is based on the township's representation of TIF values and expected revenue. The TIF revenue schedule is as follows:

Fee Based Revenue							
Description	2017	2018	2019	2020	2021	2022	2023
18** TIF Revenue	964,666	980,261	943,941	1,414,044	1,711,992	1,817,976	2,100,659
% Change from prior year	0.0%	1.6%	-3.7%	49.8%	21.1%	6.2%	15.5%

2.070 - Total Other Financing Sources

Includes return of advances that were made in the prior year.

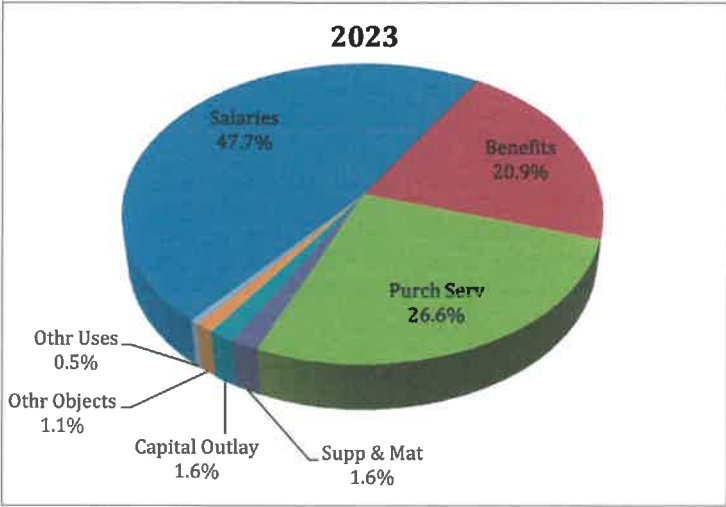
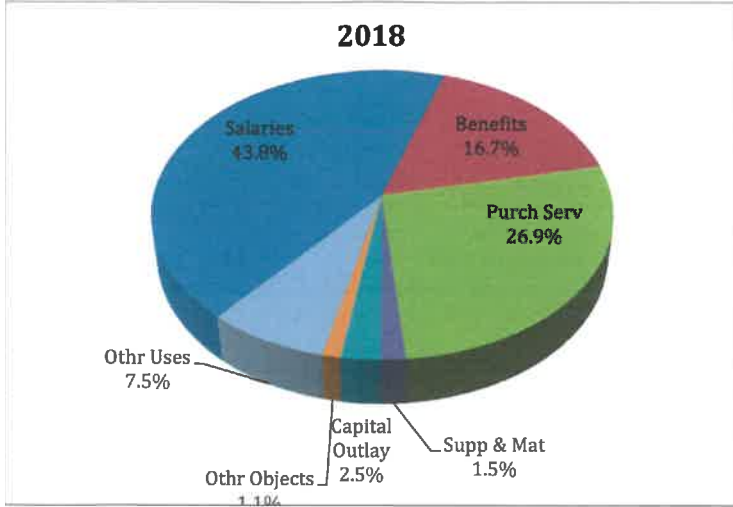


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	5,045,436	5,797,920	-	-	-	-
YOY \$ Change	5,015,231	752,484	(5,797,920)	-	-	-
YOY % Change	16604.0%	14.9%	-100.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	6.3%	7.1%	0.0%	0.0%	0.0%	0.0%
Transfers In	-	-	-	-	-	-
Advances In	5,045,436	5,797,920	-	-	-	-

The General Fund made advances to the Permanent Improvement Fund of \$4,988,069 and to State and Federal Grant Funds of \$809,851 in FY 2018 that is being returned in FY 2019. There are no other advances scheduled to be made or returned to the General Fund beyond 2019. It should be noted that the annual advance out to the Permanent Improvement Fund and subsequent return is discontinued in this forecast.

Instead, the District will transfer out \$4,988,096 in FY 2019 to make the Permanent Improvement Fund maintain a positive balance. Without the transfer, the Permanent Improvement Fund will need continued advances.

Expenditure Categories and Forecast Year-Over-Year Projected Overview

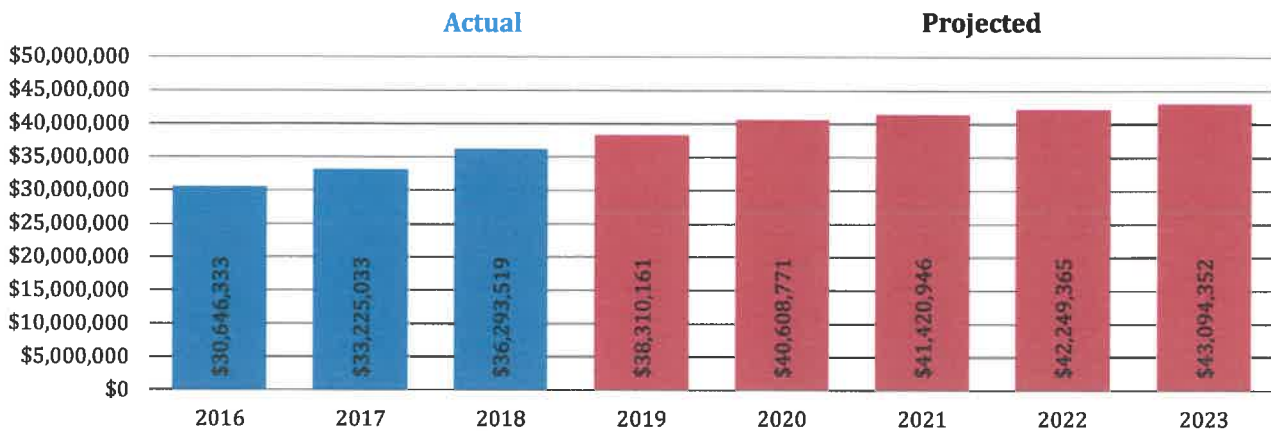


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
Expenditures:							
3.010-Salaries	2.02%	5.56%	6.00%	2.00%	2.00%	2.00%	3.51%
3.020-Benefits	-0.12%	11.24%	6.46%	4.81%	4.87%	4.93%	6.46%
3.030-Purchased Services	7.71%	-1.30%	2.25%	2.25%	2.25%	2.25%	1.54%
3.040-Supplies & Materials	15.47%	-18.99%	30.63%	3.76%	3.77%	3.77%	4.59%
3.050-Capital Outlay	572.41%	-32.04%	0.00%	0.00%	0.00%	0.00%	-6.41%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.300-Other Objects	-1.76%	-11.05%	4.00%	4.00%	4.00%	4.00%	0.99%
4.500-Total Expenditures	3.70%	2.98%	5.23%	2.64%	2.66%	2.69%	3.24%
5.040-Total Other Uses	633.09%	-13.01%	-92.25%	2.00%	2.00%	2.00%	-19.85%
5.050-Total w/Other Uses	5.39%	1.78%	-1.01%	2.63%	2.66%	2.69%	1.75%

The District's operational expenditures grew 3.7% annually on average in the five year period preceding FY 2019. The forecast projects average annual growth of operational expenditures at 3.24%.

3.010 - Personnel Services

Employee salaries and wages, including extended time, severance pay, supplemental contracts, etc.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	36,293,519	38,310,161	40,608,771	41,420,946	42,249,365	43,094,352
YOY \$ Change	3,068,486	2,016,642	2,298,610	812,175	828,419	844,987
YOY % Change	9.2%	5.6%	6.0%	2.0%	2.0%	2.0%
Percentage of Total Budget	43.8%	45.4%	48.7%	48.4%	48.0%	47.7%

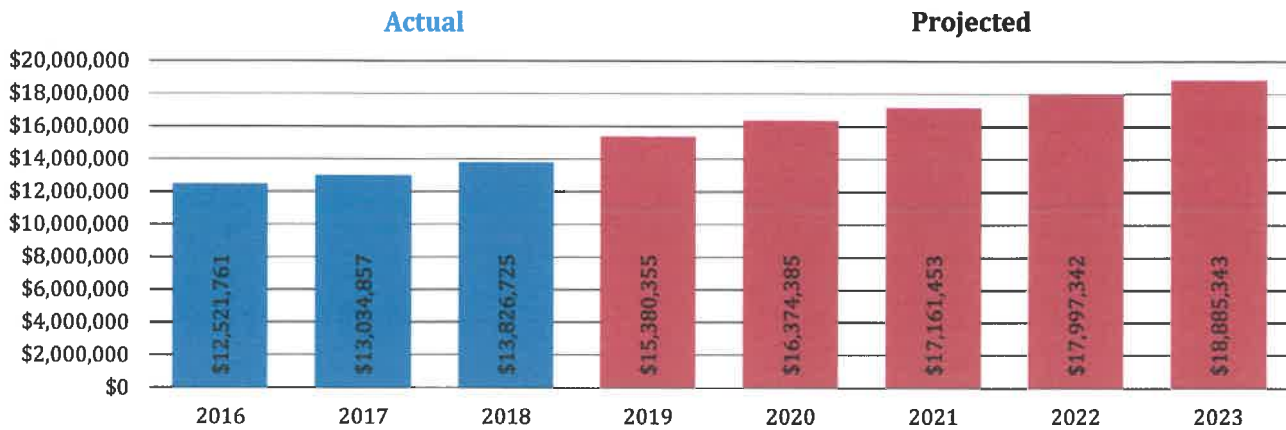
Salaries represented 43.8% of the District's budget in FY 2018 and that percentage is projected to increase to 47.7% by FY 2023. Salary growth is a function of staffing levels, experiential and educational annual changes, as well as negotiated change to the rate of pay.

Salaries increased 2.02% on average per year in the prior five year period preceding FY 2019. The District's historical trend was skewed lower because of budget cuts and limited staff change.

This forecast reflects no staffing change from FY 2019 through FY 2023 and only currently negotiated change. The average year-over-year change is projected to be 3.51% with larger growth in the first two years followed by a 2.0% year-over-year trend.

3.020 - Employees' Benefits

Retirement for all employees, Workers Compensation, Medicare, unemployment, pickup on pickup, and all health-related insurances.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	13,826,725	15,380,355	16,374,385	17,161,453	17,997,342	18,885,343
YOY \$ Change	791,868	1,553,630	994,030	787,068	835,889	888,001
YOY % Change	6.1%	11.2%	6.5%	4.8%	4.9%	4.9%
Percentage of Total Budget	16.7%	18.2%	19.6%	20.0%	20.5%	20.9%

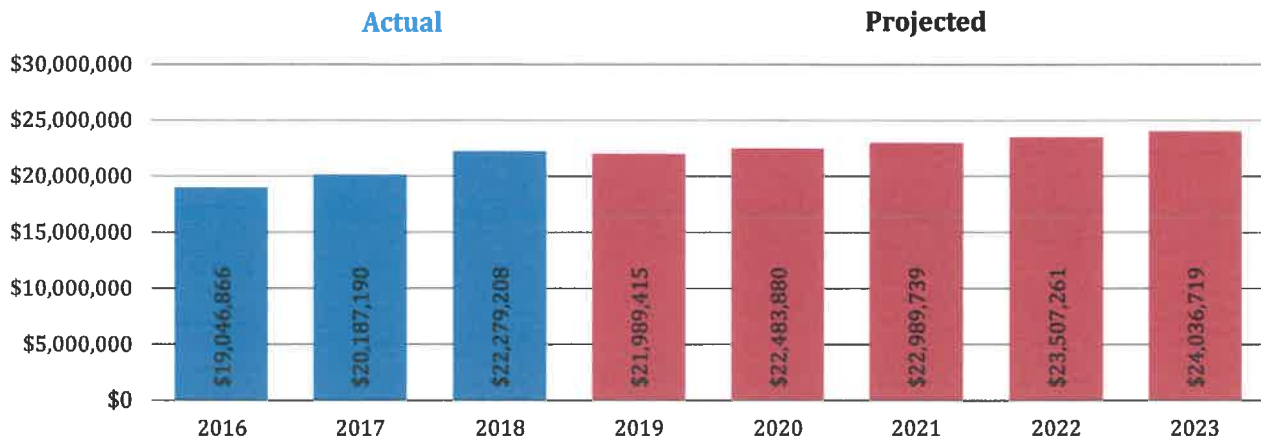
Fringe benefits were 16.7% of the District's budget in FY 2018 however this was skewed lower because there were only 11 months of health insurance payments. The District experienced a premium holiday for one month in FY 2018. There is no premium holiday expected in FY 2019 through FY 2023.

In addition to the health insurance increase due to elimination of premium holidays, the premiums themselves are reflected to go up 7.25% in FY 2019. The District's cash flow through April, 2019 and for this May, 2019 forecast update support the FY 2019 level. The FY 2019 level of health insurance is projected to increase about 7.0% per year in FY 2020 through FY 2023.

In addition the District's retirement contributions increased \$1,250,000 in FY 2018 an appreciable increase likely in response lower payments made in previous years. It is assumed in the forecast that the higher FY 2018 level is the required level and that increases in FY 2019 through FY 2023 are based upon year-over-year change in salary. Subsequent reconciliation of prior years by STRS or SERS will cause the forecast to change in FY 2020 through FY 2023.

3.030 - Purchased Services

Amounts paid for personal services rendered by personnel who are not on the payroll of the school District, and other services which the school District may purchase.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	22,279,208	21,989,415	22,483,880	22,989,739	23,507,261	24,036,719
YOY \$ Change	2,092,018	(289,793)	494,465	505,859	517,522	529,458
YOY % Change	10.4%	-1.3%	2.2%	2.2%	2.3%	2.3%
Percentage of Total Budget	26.9%	26.1%	26.9%	26.8%	26.7%	26.6%

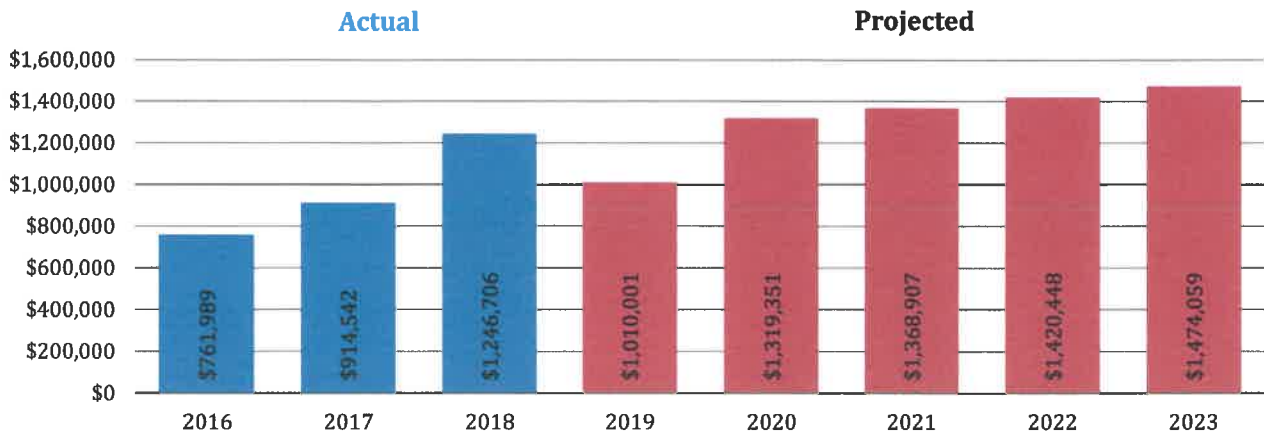
Purchased services represents about 27% of the District's budget and is comprised of tuition paid to others for serving West Clermont Students (\$7,369,400 in FY 2019), contracted pupil transportation (\$6,568,893 in FY 2019), professional services such as certified substitutes and special education services(\$5,892,332 in FY 2019), and utilities (\$1,280,000 in FY 2019).

The large increase (10.4%) in annual growth last year (FY 2018) was due to property services (420 object, increased \$750,000) and transportation (480 object, increased \$550,000).

Going forward the purchased services category is expected to change from 1.3% to 2.3% annually in FY 2019 through FY 2023.

3.040 - Supplies & Materials

Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



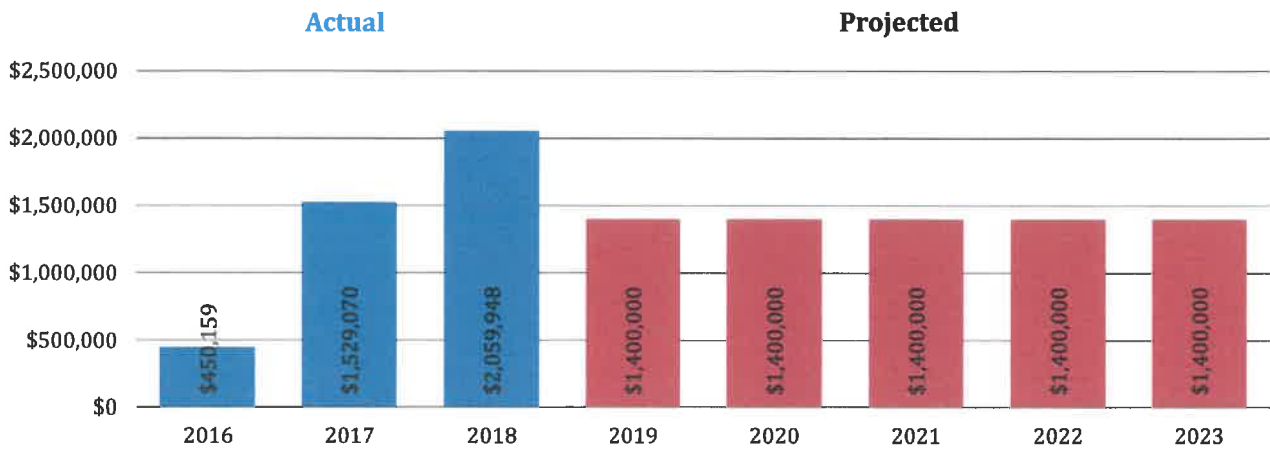
	2018	2019	2020	FORECASTED		
				2021	2022	2023
Total	1,246,706	1,010,001	1,319,351	1,368,907	1,420,448	1,474,059
YOY \$ Change	332,164	(236,705)	309,350	49,556	51,541	53,611
YOY % Change	36.3%	-19.0%	30.6%	3.8%	3.8%	3.8%
Percentage of Total Budget	1.5%	1.2%	1.6%	1.6%	1.6%	1.6%

Supplies were just 1.5% of the budget in FY 2018 and are comprised of instructional supplies, textbooks, general supplies, transportation supplies. Transportation supplies were nearly 45% of the total category in FY 2018 followed by custodial at about 35% of the category total. In FY 2018 the increase of \$332,164 was primarily attributable to elementary literacy instructional materials (+\$220,000) and transportation (+\$164,000).

The FY 2019 level of spending is projected to be down \$236,705 because of the instructional materials/textbooks. It is projected in the forecast that in FY 2020 through FY 2023 that instructional materials/textbooks will average \$285,000 per year.

3.050 - Capital Outlay

This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, and furnishings.



	2018	2019	2020	FORECASTED		
				2021	2022	2023
Total	2,059,948	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
YOY \$ Change	530,878	(659,948)	-	-	-	-
YOY % Change	34.7%	-32.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Budget	2.5%	1.7%	1.7%	1.6%	1.6%	1.6%

Capital outlay (equipment, building improvements) is expected to be just 1.7% of the District's budget in FY 2019. The spike in FY 2018 was due to building services as the District's Permanent Improvement Fund does not have the capacity to address all building issues.

The forecast assumes a base capital investment level of \$1.4 million for equipment and building needs.

3.060-4.060 - Intergovernmental & Debt

These lines account for pass through payments, as well as monies received by a District on behalf of another governmental entity, plus principal and interest payments for General Fund borrowing.

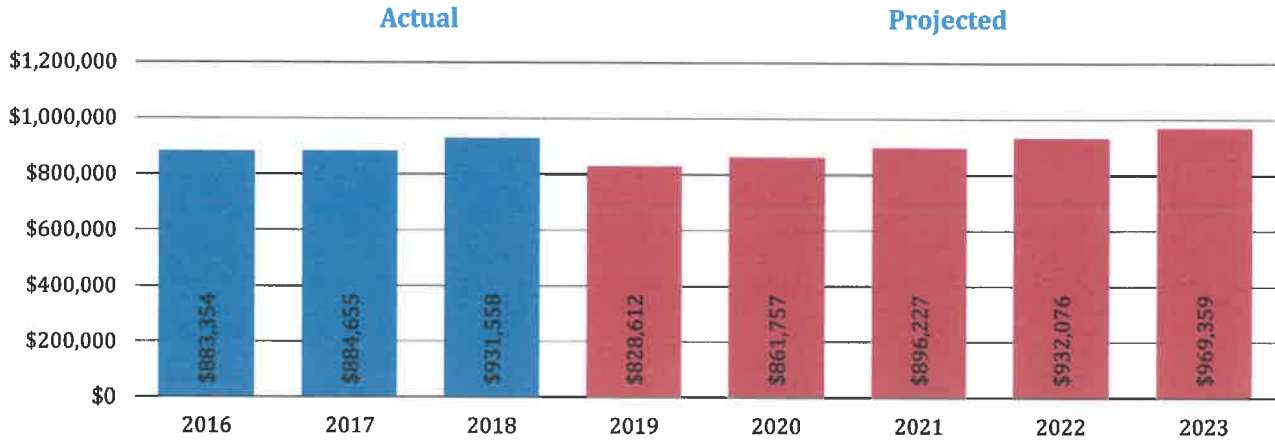
	Actual					Projected				
\$1										
\$1										
\$1										
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	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023

	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Budget	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

There is no General Fund debt at this time.

4.300 - Other Objects

Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.

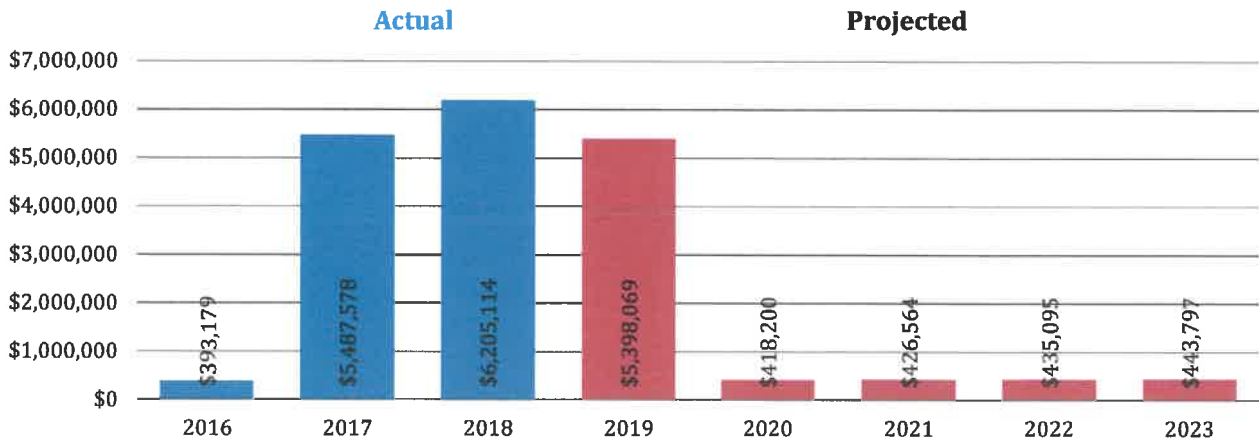


	2018	2019	FORECASTED			
			2020	2021	2022	2023
Total	931,558	828,612	861,757	896,227	932,076	969,359
YOY \$ Change	46,903	(102,946)	33,145	34,470	35,849	37,283
YOY % Change	5.3%	-11.1%	4.0%	4.0%	4.0%	4.0%
Percentage of Total Budget	1.1%	1.0%	1.0%	1.0%	1.1%	1.1%

Other objects are expected to be 1.0% of FY 2019's spending. The largest component is for auditor and treasurer fees.

5.040 - Total Other Financing Uses

Operating transfers-out, advances out to other funds, and all other General Fund financing uses.



	2018	2019	2020	FORECASTED		
	2018	2019	2020	2021	2022	2023
Total	6,205,114	5,398,069	418,200	426,564	435,095	443,797
YOY \$ Change	717,536	(807,045)	(4,979,869)	8,364	8,531	8,702
YOY % Change	13.1%	-13.0%	-92.3%	2.0%	2.0%	2.0%
Percentage of Total Budget	7.5%	6.4%	0.5%	0.5%	0.5%	0.5%
Transfers Out	407,194	5,398,069	418,200	426,564	435,095	443,797
Advances Out	5,797,920	-	-	-	-	-

The largest part of "Other Financing Uses" in FY 2018 was an advance to the Permanent Improvement Fund in the amount of \$4,988,069. The advance was repaid to the General Fund in FY 2019 by the Permanent Improvement Fund. In order to maintain a positive cash balance in the Permanent Improvement Fund, the \$4,988,069 is being transferred from the General Fund to the Permanent Improvement Fund in FY 2019. Without this transfer, annual advances (loans) and repayments will be needed. The remaining transfers reflected on the forecast represent annual transfers to the District Managed Activities Fund 300 for athletics. These transfers average \$431,000 annually for FYs 2020-2023.

West Clermont Local Schools
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund

	ACTUAL			FORECASTED				
	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Revenue:								
1.010 - General Property Tax (Real Estate)	32,712,725	33,004,368	33,343,358	33,581,773	33,819,239	34,310,016	34,766,709	34,973,176
1.020 - Public Utility Personal Property	2,621,325	2,678,752	2,728,656	2,862,869	3,018,685	3,113,640	3,209,475	3,309,210
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	27,690,827	30,039,490	30,737,806	31,588,030	32,506,777	33,415,897	34,406,402	35,302,539
1.040 - Restricted Grants-in-Aid	648,942	688,430	352,876	522,520	385,328	392,507	389,981	395,295
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	4,270,279	4,380,795	4,277,837	4,232,933	4,229,068	4,265,762	4,301,417	4,306,262
1.060 - All Other Operating Revenues	1,985,633	2,836,984	3,323,679	3,050,152	3,305,704	3,350,961	3,459,422	3,754,752
1.070 - Total Revenue	69,929,731	73,628,819	74,764,212	75,838,277	77,264,801	78,848,783	80,533,406	82,041,234
Other Financing Sources:								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-	-	-
2.050 - Advances-In	3,302,793	30,205	5,045,436	5,797,920	-	-	-	-
2.060 - All Other Financing Sources	-	-	-	-	-	-	-	-
2.070 - Total Other Financing Sources	3,302,793	30,205	5,045,436	5,797,920	-	-	-	-
2.080 - Total Revenues and Other Financing Sources	73,232,524	73,659,024	79,809,648	81,636,197	77,264,801	78,848,783	80,533,406	82,041,234
Expenditures:								
3.010 - Personnel Services	30,646,333	33,225,033	36,293,519	38,310,161	40,608,771	41,420,946	42,249,365	43,094,352
3.020 - Employees' Retirement/Insurance Benefits	12,521,761	13,034,857	13,826,725	15,380,355	16,374,385	17,161,453	17,997,342	18,885,343
3.030 - Purchased Services	19,046,866	20,187,190	22,279,208	21,989,415	22,483,880	22,989,739	23,507,261	24,036,719
3.040 - Supplies and Materials	761,989	914,542	1,246,706	1,010,001	1,319,351	1,368,907	1,420,448	1,474,059
3.050 - Capital Outlay	450,159	1,529,070	2,059,948	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
3.060 - Intergovernmental	-	-	-	-	-	-	-	-
Debt Service:								
4.010 - Principal-All Years	-	-	-	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	-	-	-	-	-	-	-	-
4.300 - Other Objects	883,354	884,655	931,558	828,612	861,757	896,227	932,076	969,359
4.500 - Total Expenditures	64,310,462	69,775,347	76,637,664	78,918,544	83,048,144	85,237,272	87,506,492	89,859,832
Other Financing Uses								
5.010 - Operating Transfers-Out	362,974	442,142	407,194	5,398,069	418,200	426,564	435,095	443,797
5.020 - Advances-Out	30,205	5,045,436	5,797,920	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	393,179	5,487,578	6,205,114	5,398,069	418,200	426,564	435,095	443,797
5.050 - Total Expenditures and Other Financing Uses	64,703,641	75,262,925	82,842,778	84,316,613	83,466,344	85,663,836	87,941,587	90,303,629
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	8,528,883	(1,603,901)	(3,033,130)	(2,680,416)	(6,201,543)	(6,815,053)	(7,408,181)	(8,262,395)
Cash Balance July 1 - Excluding Proposed Renewal/ 7.010 - Replacement and New Levies	12,107,381	20,636,264	19,032,363	15,999,233	13,318,817	7,117,274	302,221	(7,105,960)
7.020 - Cash Balance June 30	20,636,264	19,032,363	15,999,233	13,318,817	7,117,274	302,221	(7,105,960)	(15,368,355)
8.010 - Estimated Encumbrances June 30	812,532	846,593	892,118	-	-	-	-	-
Reservations of Fund Balance:								
9.010 - Textbooks and Instructional Materials	-	-	-	-	-	-	-	-
9.020 - Capital Improvements	-	-	-	-	-	-	-	-
9.030 - Budget Reserve	-	-	-	-	-	-	-	-
9.040 - DPIA	-	-	-	-	-	-	-	-
9.050 - Debt Service	-	-	-	-	-	-	-	-
9.060 - Property Tax Advances	-	-	-	-	-	-	-	-
9.070 - Bus Purchases	-	-	-	-	-	-	-	-
9.080 - Subtotal	-	-	-	-	-	-	-	-
Fund Balance June 30 for Certification								
10.010 - of Appropriations	19,823,732	18,185,770	15,107,115	13,318,817	7,117,274	302,221	(7,105,960)	(15,368,355)
Rev from Replacement/Renewal Levies								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	-	-	-
11.030 - Cumulative Balance of Replacement/Renewal Le	-	-	-	-	-	-	-	-
Fund Balance June 30 for Certification								
12.010 - of Contracts, Salary and Other Obligations	19,823,732	18,185,770	15,107,115	13,318,817	7,117,274	302,221	(7,105,960)	(15,368,355)
Revenue from New Levies								
13.010 - Income Tax - New	-	-	-	-	-	-	-	-
13.020 - Property Tax - New	-	-	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-	-	-
14.010 - Revenue from Future State Advancements	-	-	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	19,823,732	18,185,770	15,107,115	13,318,817	7,117,274	302,221	(7,105,960)	(15,368,355)