

ELIDA LOCAL SCHOOLS

ALLEN

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2018, 2019 and 2020 Actual;
Forecasted Fiscal Years Ending June 30, 2021 Through 2025

	Actual				Forecasted				
	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Average Change	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Revenues									
1.010 General Property Tax (Real Estate)	\$9,216,266	\$9,338,222	\$9,720,869	2.7%	\$9,688,000	\$9,688,000	\$9,688,000	\$9,688,000	\$9,688,000
1.020 Tangible Personal Property Tax	474,471	415,168	422,944	-5.3%	425,000	425,000	425,000	425,000	425,000
1.030 Income Tax									
1.035 Unrestricted State Grants-In-Aid	10,087,700	10,368,726	9,935,431	-0.7%	9,856,000	9,935,431	9,935,431	9,935,431	9,935,431
1.040 Restricted State Grants-In-Aid	379,152	377,477	377,252	-0.3%	360,000	377,252	377,252	377,252	377,252
1.045 Restricted Federal Grants-In-Aid - SFSF									
1.050 Property Tax Allocation	1,264,104	1,260,725	1,282,080	-0.1%	1,216,000	1,216,000	1,216,000	1,216,000	1,216,000
1.060 All Other Revenues	2,232,520	2,144,423	1,904,672	-7.6%	2,095,000	1,900,000	1,900,000	1,900,000	1,900,000
1.070 Total Revenues	23,654,213	23,902,741	23,623,248	-0.1%	23,638,000	23,539,683	23,539,683	23,539,683	23,539,683
Other Financing Sources									
2.010 Proceeds from Sale of Notes									
2.020 State Emergency Loans and Advancements (Approved)									
2.040 Operating Transfers-In									
2.050 Advances-In									
2.060 All Other Financing Sources	45,420	50,711	131,738	85.7%	50,000	50,000	50,000	50,000	50,000
2.070 Total Other Financing Sources	45,420	50,711	131,738	85.7%	50,000	50,000	50,000	50,000	50,000
2.080 Total Revenues and Other Financing Sources	23,699,633	23,953,452	23,754,986	0.1%	23,688,000	23,589,683	23,589,683	23,589,683	23,589,683
Expenditures									
3.010 Personal Services	11,867,574	12,187,088	12,302,174	1.8%	12,450,000	12,750,000	13,000,000	13,300,000	13,600,000
3.020 Employees' Retirement/Insurance Benefits	4,048,056	4,384,633	4,536,692	5.9%	4,663,163	4,883,458	5,107,379	5,351,510	5,608,780
3.030 Purchased Services	6,074,297	6,405,020	5,974,799	-0.6%	6,100,000	6,200,000	6,300,000	6,400,000	6,500,000
3.040 Supplies and Materials	770,308	687,447	658,417	-7.5%	610,000	650,000	675,000	700,000	725,000
3.050 Capital Outlay	136,687	152,940	400,459	86.9%	250,000	275,000	300,000	325,000	350,000
3.060 Intragovernmental									
Debt Service:									
4.010 Principal-All (Historical Only)									
4.020 Principal-Notes									
4.030 Principal-State Loans									
4.040 Principal-State Advancements									
4.050 Principal-HB 284 Loans									
4.065 Principal-Other									
4.060 Interest and Fiscal Charges									
4.300 Other Objects	240,952	287,185	257,732	3.7%	250,000	250,000	250,000	250,000	250,000
4.500 Total Expenditures	23,137,674	24,024,323	24,128,273	2.1%	24,323,163	25,008,458	25,632,379	26,326,510	27,033,790
Other Financing Uses									
5.010 Operating Transfers-Out									
5.020 Advances-Out									
5.030 All Other Financing Uses									
5.040 Total Other Financing Uses	23,137,874	24,024,323	24,128,273	2.1%	24,323,163	25,008,458	25,632,379	26,326,510	27,033,790
5.050 Total Expenditures and Other Financing Uses	23,137,874	24,024,323	24,128,273	2.1%	24,323,163	25,008,458	25,632,379	26,326,510	27,033,790
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	561,759	70,871	313,267	157.0%	636,163	1,416,775	2,042,699	2,736,673	3,444,107
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	4,869,161	5,430,920	5,360,049	5.1%	4,986,762	4,351,599	2,932,624	890,128	1,846,689
7.020 Cash Balance June 30	5,430,920	5,360,049	4,986,762	-4.1%	4,351,599	2,932,624	890,128	1,846,689	5,290,695
8.010 Estimated Encumbrances June 30	42,849	201,634	335,107	218.3%	150,000	150,000	150,000	150,000	150,000
Reservation of Fund Balance									
9.010 Textbooks and Instructional Materials									
9.020 Capital Improvements									
9.030 Budget Reserve									
9.040 DPIA									
9.045 Fiscal Stabilization									
9.050 Debt Service									
9.060 Property Tax Advancements									
9.070 Bus Purchases									
9.080 Subtotal									
10.010 Fund Balance June 30 for Certification of Appropriations	5,388,071	5,158,515	4,651,655	-7.0%	4,201,599	2,782,824	740,128	1,996,699	5,440,806
Revenue from Replacement/Renewal Levies									
11.010 Income Tax - Renewal									
11.020 Property Tax - Renewal or Replacement									
11.300 Cumulative Balance of Replacement/Renewal Levies									
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	5,388,071	5,158,515	4,651,655	-7.0%	4,201,599	2,782,824	740,128	1,996,699	5,440,806
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	5,388,071	5,158,515	4,651,655	-7.0%	4,201,599	2,782,824	740,128	1,996,699	5,440,806
ADM Forecasts									
20.010 Kindergarten - October Count									
20.015 Grades 1-12 - October Count									
State Fiscal Stabilization Funds									
21.010 Personal Services SFSF									
21.020 Employees Retirement/Insurance Benefits SFSF									
21.030 Purchased Services SFSF									
21.040 Supplies and Materials SFSF									
21.050 Capital Outlay SFSF									
21.060 Total Expenditures - SFSF									

See accompanying summary of significant forecast assumptions and accounting policies

Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt

Five Year Forecast - November 2020

Elida Local Schools

Five Year Forecast Assumptions

REVENUES

Property Taxes

Property tax revenue estimates are based on historical growth patterns, with anticipated flat revenue for real estate taxes. Tax delinquencies have had a negative impact on this funding stream. COVID-19 may increase our tax delinquencies. Our recent valuations are listed as:

1/1/19 399,777,370

1/1/20 405,619,970

In the spring of 2020, Elida renewed the 6.61 mill emergency levy. The emergency levy collects the same \$2.7 million it did back in 2005. In November 2018, our Permanent Improvement Levy was renewed(1 mill).

State Foundation

Revenue from State Foundation payments are based historical patterns.

This forecast projects declining state revenue. The student wellness dollars will flow through the 467 Fund. The student wellness dollars will total 543,963 and

249,351 for FY 20 and FY 21. These dollars will reduce general fund expenditures.

COVID-19 has created a loss in state foundation dollars. The trend here is as follows:

2019-10,366,726-actual

2020-9,935,431-actual

2021-9,856,000-projected

This represents a material loss to Elida Local Schools. With the anticipated loss of state revenue at these levels, planning will begin to reduce spending levels for FY 20-21 and beyond. Again, the forecast will need updated once we receive details from the state.

Legislation has been introduced to create a fair funding plan. This plan needs to be funded sooner than later.

This forecast assumes a formula ADM of at least 2,150.

COVID-19 has created a decline in enrollment. We will continue to watch this trend in the coming months.

For FY 2016 we were capped by \$1,374,414. For FY 2017 we were capped by \$910,548. For FY 19 we were capped by \$764,339. This is a material amount of money that the state is shorting Elida Local Schools. The capped funds note the formula is still

Five Year Forecast - November 2020

broken. The charter school and voucher school activity is a material loss of tax dollars. Future voucher expansion could have a material, negative impact on our financial statements. The forecasted amounts are subject to change based on new legislation, budget reduction orders, property values, and movement of student population. Future legislative cuts could have a material impact on this forecast. The state legislature needs to continue to work on eliminating unfunded mandates.

Due to the Covid virus casino revenues may be down 60%. This represents a loss of \$52,000 to Elida Schools.

Other Revenue

Revenues from all other sources are based on historical patterns. Interest income levels may drop by 50% for FY 20-21. This would be a loss of \$52,000. Advances could vary, depending on grant activity. Line 2.06 and 2.07 average change is 4497.8%.

BWC has issued a dividend during 2020. I anticipate this to be one-time money.

EXPENDITURES

Personal Services and Benefits

The amounts for salaries and benefits for FY 2020-FY2022 are based on the current negotiated agreement. For periods beyond the current agreement, historical trend data has been used. Due to the Covid virus and loss in state revenue, spending in this area will need to be reduced.

These amounts will be affected by future agreements, healthcare increases, new legislation, and staffing needs due to retirement or fluctuations in student enrollment. Health insurance rates are estimated to increase by 7.0%.

The dental rates are estimated to increase 5.0%.

The continued increases on health care will have a material (negative) impact on our bottom line.

The COG needs to work at reducing costs on health care.

Purchased Services, Supplies and Other

Anticipated expenditures in these areas are based on historical patterns. With the student wellness dollars, this area will show spending trends.

This PI levy is used for building repairs and other permanent improvements. The increases in special education costs continue to grow (as a public school, we serve all students).

The special education increases are material.

Capital Outlay

Anticipated expenditures in this area consist of items that have a useful life of at least 5 years and substantial value. Examples in this area would be equipment, vehicles or minor construction. Historical patterns have been used here.

Five Year Forecast - November 2020

Other, Advances, and Transfers

Anticipated expenditures in these areas are based on historical patterns.

Debt Service

All debt service requirements will be paid timely.

Encumbrances

Estimates are based on historical patterns.

Elida Local Schools
Salary and Benefit Analysis

Salary and Benefits	FY 2008	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Salary	10,769,418	11,176,729	11,512,820	11,270,453	10,867,485	10,735,314	10,764,248	11,174,704	11,693,611	11,751,670	12,077,668	12,185,034	12,350,000	12,650,000	12,900,000	13,200,000	13,500,000
% Increase		3.76%	3.01%	-2.11%	-3.40%	-1.40%	0.27%	3.61%	3.76%	1.38%	2.77%	0.89%	1.27%	2.43%	1.98%	2.33%	2.27%
Severance	83,028	106,073	81,856	86,721	135,305	237,447	282,043	115,283	111,768	116,004	90,030	107,140	100,000	100,000	100,000	100,000	100,000
% Increase		28.55%	-22.89%	6.20%	126.21%	21.55%	18.76%	-59.13%	-3.03%	3.79%	-22.35%	19.00%	-6.86%	0.00%	0.00%	0.00%	0.00%
Total Salaries	10,852,446	11,282,802	11,594,676	11,357,174	11,002,791	10,972,761	11,046,291	11,289,987	11,705,379	11,867,574	12,167,698	12,302,174	12,450,000	12,750,000	13,000,000	13,300,000	13,600,000
% Increase		3.98%	2.77%	-2.06%	-2.42%	-0.99%	0.67%	2.21%	3.66%	1.39%	2.52%	1.11%	1.20%	2.41%	1.95%	2.31%	2.28%
Retirement	1,628,246	1,728,074	1,820,448	1,811,539	1,759,102	1,890,171	1,743,315	1,803,102	1,805,854	1,784,307	1,825,593	1,944,154	1,957,100	2,014,500	2,064,000	2,101,400	2,148,600
% Increase		6.01%	5.47%	-0.49%	-2.95%	7.36%	-3.14%	3.33%	0.15%	-2.30%	3.14%	0.57%	1.16%	2.41%	1.96%	2.31%	2.26%
Medical Insurance	1,652,615	1,552,054	1,654,587	1,714,473	1,651,567	1,559,709	1,488,808	1,571,485	1,558,898	1,570,505	1,564,777	2,068,266	2,372,870	2,324,971	2,457,719	2,555,359	2,664,489
% Increase		-6.04%	6.33%	3.56%	-3.26%	-6.27%	-4.70%	5.19%	-0.80%	0.72%	7.23%	7.80%	4.80%	7.00%	7.00%	7.00%	7.00%
Reconciliation	83,705	75,815	200,959														
% Increase		-9.43%	165.05%														
Dental Ins.	123,246	142,384	146,198	148,980	147,165	144,532	135,933	133,001	145,173	164,018	164,629	171,122	176,878	189,662	198,086	208,000	219,400
% Increase		15.46%	4.12%	0.46%	-1.14%	-1.89%	-6.14%	-1.66%	8.43%	6.05%	6.59%	3.94%	5.00%	5.00%	5.00%	5.00%	5.00%
Life Ins.	22,414	17,761	12,581	10,617	9,304	8,216	8,116	8,080	8,433	8,087	8,782	11,178	11,513	11,859	12,215	12,681	12,968
% Increase		-20.80%	-28.07%	-14.08%	-13.98%	-11.70%	-1.21%	-0.32%	4.24%	-3.97%	7.33%	14.88%	3.00%	3.00%	3.00%	3.00%	3.00%
Medicare	139,716	149,101	153,117	149,395	150,433	162,707	166,871	188,488	175,974	177,399	184,008	182,446	186,831	204,590	210,728	217,050	223,561
% Increase		6.72%	2.69%	-2.43%	0.69%	1.51%	2.73%	7.36%	4.46%	0.81%	3.72%	-0.80%	3.00%	3.00%	3.00%	3.00%	3.00%
Workers Comp	61,608	117,017	113,155	95,676	102,218	48,622	128,762	39,348	84,813	55,470	59,623	55,289	66,968	58,887	60,427	62,240	64,107
% Increase		126.74%	-3.30%	-15.45%	6.84%	-62.24%	156.84%	-26.75%	120.65%	-34.44%	7.49%	-7.25%	3.00%	3.00%	3.00%	3.00%	3.00%
Unemployment	18,637	19,188	13,690	55,441	6,032	395	1	1	1	2,453	2,342	1,132	1,166	1,201	1,237	1,274	1,312
% Increase		3.00%	-28.95%	326.89%	-89.68%	-93.45%	-98.75%	3.00%	3.00%	231118.78%	-4.53%	-51.67%	3.00%	3.00%	3.00%	3.00%	3.00%
Miscellaneous/Tuit	16,498	3,901	16,575	95,627	68,006	70,523	51,233	72,085	64,307	74,537	76,981	71,863	75,246	79,008	82,959	87,107	91,462
% Increase		-76.35%	324.89%	476.94%	-28.88%	3.70%	-27.35%	40.72%	-10.80%	15.91%	3.25%	-6.88%	5.00%	5.00%	5.00%	5.00%	5.00%
Total Benefits	3,652,991	4,033,459	4,162,359	4,064,628	3,882,905	3,712,374	3,712,039	3,737,568	3,973,253	4,048,056	4,364,633	4,539,682	4,593,193	4,863,458	5,107,379	5,351,510	5,608,790
% Increase		10.42%	3.20%	-1.97%	-4.94%	-4.38%	-0.01%	0.70%	6.30%	1.88%	7.62%	4.53%	2.79%	4.72%	4.56%	4.75%	4.81%
Total Salary & Benefits	14,505,427	15,316,270	15,756,937	15,441,802	14,885,696	14,685,136	14,758,330	15,027,555	15,678,632	15,915,630	16,531,731	16,839,866	17,113,163	17,633,458	18,107,379	18,651,510	19,208,790
% Increase		5.58%	2.88%	-2.07%	-3.08%	-1.87%	0.50%	1.83%	4.33%	1.51%	3.87%	1.80%	1.63%	3.04%	2.95%	3.01%	2.99%

