

ELIDA LOCAL SCHOOLS

ALLEN

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2017, 2018 and 2019 Actual;
Forecasted Fiscal Years Ending June 30, 2020 Through 2024

	Actual			Average Change	Forecasted				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Revenues									
1.010 General Property Tax (Real Estate)	\$9,158,204	\$9,216,266	\$9,338,222	1.0%	\$9,720,869	\$9,620,869	\$9,620,869	\$9,620,869	\$9,620,869
1.020 Tangible Personal Property Tax	433,917	474,471	415,168	-1.6%	422,944	410,000	410,000	410,000	410,000
1.030 Income Tax									
1.035 Unrestricted State Grants-in-Aid	9,778,446	10,087,700	10,366,726	3.0%	9,935,340	8,941,840	8,941,840	8,941,840	8,941,840
1.040 Restricted State Grants-in-Aid	352,267	379,152	377,477	3.6%	360,300	360,300	360,300	360,300	360,300
1.045 Restricted Federal Grants-in-Aid - SFSF									
1.050 Property Tax Allocation	1,283,364	1,264,104	1,260,725	-0.9%	1,241,278	1,241,278	1,241,278	1,241,278	1,241,278
1.060 All Other Revenues	2,260,412	2,232,520	2,144,423	-2.6%	1,950,000	1,850,000	1,850,000	1,850,000	1,850,000
1.070 Total Revenues	23,266,610	23,654,213	23,902,741	1.4%	23,630,731	22,424,287	22,424,287	22,424,287	22,424,287
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	500	45,420	50,711	999.99	126,000	130,000	130,000	130,000	130,000
2.070 Total Other Financing Sources	500	45,420	50,711	999.99	126,000	130,000	130,000	130,000	130,000
2.080 Total Revenues and Other Financing Sources	23,267,110	23,699,633	23,953,452	1.5%	23,756,731	22,554,287	22,554,287	22,554,287	22,554,287
Expenditures									
3.010 Personal Services	11,705,379	11,867,574	12,167,098	2.0%	12,200,000	12,200,000	12,750,000	13,000,000	13,300,000
3.020 Employees' Retirement/Insurance Benefits	3,973,253	4,048,056	4,364,833	4.9%	4,512,006	4,692,686	5,025,464	5,334,204	5,676,488
3.030 Purchased Services	6,127,452	6,074,297	6,405,020	2.3%	6,126,000	5,900,000	6,200,000	6,250,000	6,300,000
3.040 Supplies and Materials	622,982	770,308	667,447	5.1%	615,000	550,000	550,000	550,000	550,000
3.050 Capital Outlay	92,051	136,687	152,940	30.2%	305,000	200,000	200,000	200,000	200,000
3.060 Intergovernmental									
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 264 Loans									
4.055 Principal-Other									
4.060 Interest and Fiscal Charges									
4.300 Other Objects	201,953	240,952	267,185	15.1%	260,000	260,000	260,000	260,000	260,000
4.500 Total Expenditures	22,723,070	23,137,874	24,024,323	2.8%	24,018,006	23,802,686	24,985,464	25,594,204	26,286,488
Other Financing Uses									
5.010 Operating Transfers-Out									
5.020 Advances-Out									
5.030 All Other Financing Uses									
5.040 Total Other Financing Uses									
5.050 Total Expenditures and Other Financing Uses	22,723,070	23,137,874	24,024,323	2.8%	24,018,006	23,802,686	24,985,464	25,594,204	26,286,488
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	544,040	561,759	70,871-	-54.7%	261,275-	1,248,399-	2,431,177-	3,039,917-	3,732,201-
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	4,325,121	4,869,161	5,430,920	12.1%	5,360,049	5,098,774	3,850,375	1,419,198	1,620,719-
7.020 Cash Balance June 30	4,869,161	5,430,920	5,360,049	5.1%	5,098,774	3,850,375	1,419,198	1,620,719-	5,352,920-
8.010 Estimated Encumbrances June 30	176,312	42,849	201,534	147.3%	50,000	50,000	50,000	50,000	50,000
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 Advances									
9.070 Bus Purchases									
9.080 Subtotal									
10.010 Fund Balance June 30 for Certification of Appropriations	4,692,849	5,388,071	5,158,515	5.3%	5,048,774	3,800,375	1,369,198	1,670,719-	5,402,920-
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	4,692,849	5,388,071	5,158,515	5.3%	5,048,774	3,800,375	1,369,198	1,670,719-	5,402,920-
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	4,692,849	5,388,071	5,158,515	5.3%	5,048,774	3,800,375	1,369,198	1,670,719-	5,402,920-
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

FORECAST MAY 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. The Covid Virus 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. This levy will be renewed in 2020. 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.

The forecast will use the following numbers for the budget reduction orders from the state:

FY 19-20 \$480,825 Fact

FY 20-21 \$993,524 Estimate

This represents a material loss to Elida Local Schools. An updated forecast and final planning will be completed once the FY 20-21 number is confirmed. (We anticipate receiving \$452,477 of Covid Relief money). 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 and receive details on how we are starting school in the fall.

This forecast assumes a formula ADM of at least 2,388.

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 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

FORECAST MAY 2020

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 casiono 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%.

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 10.0%.

The dental rates are estimated to increase 6.0%.

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 slow in spending trends.

This PI levy is used for building repairs

and other permanent improvements. The PI levy was renewed in November 2018.

For FY 2019, our open enrollment numbers were as follows:\$1,037,655 In,\$1,6798,872 out.The purchase service area did increase due to hiring SROs, special education increases and county services for the pschylogist. 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.

FORECAST MAY 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 2009	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
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	11,593,611	11,751,570	12,077,068	12,100,000	12,100,000	12,650,000	12,900,000	13,200,000
		3.78%	3.01%	-2.11%	-3.40%	-1.40%	0.27%	3.81%	3.75%	1.36%	2.77%	0.19%	0.00%	4.55%	1.98%	2.33%
Severance	83,028	105,073	81,658	86,721	195,306	237,447	282,043	115,263	111,768	116,004	90,030	100,000	100,000	100,000	100,000	100,000
% Increase		26.55%	-22.28%	6.20%	125.21%	21.59%	18.78%	-59.13%	-3.03%	3.79%	-22.39%	11.07%	0.00%	0.00%	0.00%	0.00%
Total Salaries	10,852,446	11,281,802	11,594,478	11,357,174	11,062,791	10,972,761	11,046,291	11,289,967	11,705,379	11,867,574	12,167,098	12,200,000	12,200,000	12,750,000	13,000,000	13,300,000
% Increase		3.96%	2.77%	-2.05%	-2.42%	-0.98%	0.67%	2.21%	3.88%	1.39%	2.52%	0.27%	0.00%	4.51%	1.96%	2.31%
Retirement % Increase	1,628,248	1,726,074	1,820,448	1,811,539	1,758,102	1,690,171	1,743,315	1,803,102	1,805,954	1,764,307	1,825,563	1,971,512	1,927,600	2,014,500	2,054,000	2,101,400
		6.01%	5.47%	-0.49%	-2.95%	-3.86%	3.14%	3.43%	0.15%	-2.30%	9.14%	2.39%	-2.23%	4.51%	1.96%	2.31%
Medical Insurance % Increase	1,852,615	1,853,084	1,894,587	1,714,273	1,641,647	1,596,709	1,499,808	1,513,865	1,658,898	1,810,805	1,941,777	2,071,804	2,233,984	2,446,383	2,691,021	2,950,123
		12.43%	1.43%	-9.04%	-4.24%	-2.76%	-6.70%	1.61%	11.56%	7.22%	7.23%	4.12%	10.00%	10.00%	10.00%	10.00%
Reconciliation % Increase	83,705	75,915	200,959	-	-	-	-	-	-	-	-	-	-	-	-	-
		-9.43%	165.06%	-	-	-	-	-	-	-	-	-	-	-	-	-
Dental Ins. % Increase	123,246	142,334	148,196	148,860	147,165	144,632	135,933	133,901	145,173	154,018	164,629	174,507	184,977	196,076	207,840	220,311
		15.49%	4.12%	0.45%	-1.14%	-1.59%	-6.14%	-1.49%	8.42%	6.09%	6.89%	6.00%	6.00%	6.00%	6.00%	6.00%
Life Ins. % Increase	22,414	17,751	12,591	10,817	9,304	8,215	8,116	8,090	8,433	9,067	9,732	10,024	10,325	10,634	10,953	11,282
		-20.60%	-29.07%	-14.09%	-13.99%	-11.70%	-1.21%	-0.32%	4.24%	7.52%	7.33%	3.00%	3.00%	3.00%	3.00%	3.00%
Medicare % Increase	139,715	149,101	153,117	149,395	150,433	152,707	156,871	168,468	175,974	177,399	184,006	189,526	195,212	201,068	207,100	213,313
		6.72%	2.69%	-2.43%	0.69%	1.51%	2.73%	7.39%	4.46%	0.81%	3.72%	3.00%	3.00%	3.00%	3.00%	3.00%
Workers Comp % Increase	51,608	117,017	113,155	95,676	102,216	48,822	126,762	38,346	84,613	55,470	59,623	61,412	63,254	65,152	67,106	69,119
		126.74%	-3.30%	-15.45%	6.84%	-52.24%	159.64%	-69.75%	120.66%	-34.44%	7.49%	3.00%	3.00%	3.00%	3.00%	3.00%
Unemployment % Increase	18,637	19,196	13,690	58,441	6,032	395	1	1	1	2,453	2,342	2,412	2,485	2,559	2,636	2,715
		3.00%	-28.68%	326.99%	-88.68%	-93.45%	-99.75%	3.00%	3.00%	23118.78%	-4.53%	3.00%	3.00%	3.00%	3.00%	3.00%
Miscellaneous/Tuit % Increase	16,498	3,901	16,575	95,627	68,006	70,523	51,233	72,095	64,307	74,537	76,961	80,809	84,850	89,092	93,547	98,224
		-76.35%	324.89%	476.94%	-28.88%	3.70%	-27.35%	40.72%	-10.80%	15.91%	3.25%	5.00%	5.00%	5.00%	5.00%	5.00%
Total Benefits % Increase	3,652,981	4,033,468	4,162,359	4,084,628	3,882,905	3,712,374	3,712,039	3,737,668	3,973,253	4,048,056	4,364,633	4,512,006	4,692,686	5,025,464	5,334,204	5,676,488
		10.42%	3.20%	-1.87%	-4.94%	-4.39%	-0.01%	0.70%	6.30%	1.88%	7.82%	3.38%	4.00%	7.08%	6.14%	6.42%
Total Salary & Benefits % Increase	14,505,427	15,315,270	15,756,837	15,441,802	14,965,696	14,686,135	14,758,330	15,027,835	15,678,632	15,915,630	16,531,731	16,712,006	16,892,686	17,775,464	18,334,204	18,976,488
		5.58%	2.88%	-2.00%	-3.08%	-1.87%	0.50%	1.83%	4.33%	1.51%	3.67%	1.09%	1.08%	5.23%	3.14%	3.50%

DISTRICT	COUNTY	FY20 Foundation Funding	FY20 Per Pupil Funding	Adjusted Per Pupil Reduction	Total Reduction	FY19 Operating Expenditures (All Funds)	Reduction as % of Operating Expenditures	Est. FY20 Cash Balance
Ohio Valley Local SD	Adams	\$30,428,151	\$8,170	\$143	\$533,738	\$45,605,161	1.17%	\$18,769,732
Manchester Local SD	Adams	\$3,712,453	\$4,540	\$218	\$178,418	\$9,964,585	1.79%	\$5,794,456
Lima City SD	Allen	\$45,124,572	\$9,270	\$89	\$432,241	\$49,411,861	0.87%	\$31,952,224
Perry Local SD	Allen	\$2,246,486	\$4,550	\$235	\$116,055	\$8,633,365	1.34%	\$2,513,445
Spencerville Local SD	Allen	\$5,866,853	\$6,653	\$193	\$170,302	\$10,965,230	1.55%	\$6,533,319
Bath Local SD	Allen	\$6,070,917	\$3,602	\$169	\$284,189	\$16,614,673	1.71%	\$13,046,045
Bluffton Ex VIII SD	Allen	\$4,693,665	\$4,822	\$196	\$191,203	\$10,746,501	1.78%	\$5,945,482
Allen East Local SD	Allen	\$6,519,654	\$6,234	\$175	\$183,471	\$10,044,985	1.83%	\$7,286,135
Shawnee Local SD	Allen	\$5,725,564	\$2,426	\$202	\$477,186	\$24,672,797	1.93%	\$6,752,209
Elida Local SD	Allen	\$10,353,058	\$4,052	\$188	\$480,825	\$22,012,994	2.18%	\$5,180,097
Delphos City SD	Allen	\$3,842,895	\$3,745	\$233	\$239,323	\$9,323,675	2.57%	(\$21,672)
Loudonville-Perryville Ex V	Ashland	\$5,218,511	\$5,258	\$203	\$201,017	\$12,764,131	1.57%	\$5,912,203
Hillsdale Local SD	Ashland	\$3,676,681	\$4,460	\$225	\$185,747	\$10,055,117	1.85%	\$7,012,182
Ashland City SD	Ashland	\$12,956,282	\$4,062	\$192	\$611,590	\$31,491,975	1.94%	\$2,087,439
Mapleton Local SD	Ashland	\$4,814,198	\$5,326	\$203	\$183,324	\$9,222,908	1.99%	\$3,378,115
Ashtabula Area City SD	Ashtabula	\$26,980,092	\$7,039	\$155	\$592,260	\$42,667,493	1.39%	\$8,963,244
Pymatuning Valley Local SD	Ashtabula	\$8,312,670	\$7,245	\$180	\$206,374	\$14,142,995	1.46%	\$4,746,523
Conneaut Area City SD	Ashtabula	\$11,082,117	\$6,989	\$179	\$283,315	\$17,990,165	1.57%	\$4,809,516
Buckeye Local SD	Ashtabula	\$6,825,366	\$4,542	\$196	\$294,267	\$17,114,513	1.72%	\$13,694,712
Grand Valley Local SD	Ashtabula	\$6,200,011	\$5,780	\$198	\$212,860	\$12,003,072	1.77%	\$1,807,150
Geneva Area City SD	Ashtabula	\$11,414,071	\$5,235	\$199	\$433,027	\$21,773,958	1.99%	\$3,321,947
Jefferson Area Local SD	Ashtabula	\$8,298,524	\$5,040	\$193	\$317,680	\$14,716,800	2.16%	\$5,396,394
Trimble Local SD	Athens	\$10,071,063	\$13,094	\$92	\$70,489	\$12,335,593	0.57%	\$8,032,208
Nelsonville-York City SD	Athens	\$10,590,884	\$9,464	\$132	\$147,580	\$14,951,621	0.99%	\$5,647,080
Federal Hocking Local SD	Athens	\$8,714,113	\$7,796	\$190	\$212,001	\$14,081,435	1.51%	\$7,117,872
Athens City SD	Athens	\$7,636,725	\$3,139	\$232	\$565,155	\$33,752,753	1.67%	\$10,316,329
Alexander Local SD	Athens	\$9,591,946	\$6,412	\$194	\$289,673	\$16,822,929	1.72%	\$4,142,211
Waynesfield-Goshen Local SD	Auglaize	\$3,782,996	\$8,549	\$204	\$90,344	\$6,762,876	1.34%	\$4,438,872
New Knoxville Local SD	Auglaize	\$2,579,148	\$6,682	\$209	\$80,746	\$4,868,231	1.66%	\$4,129,579
New Bremen Local SD	Auglaize	\$3,203,728	\$4,385	\$211	\$154,324	\$8,654,844	1.78%	\$5,881,841
St Marys City SD	Auglaize	\$10,791,241	\$5,297	\$190	\$388,060	\$21,411,731	1.81%	\$5,188,176
Wapakoneta City SD	Auglaize	\$16,975,884	\$5,520	\$179	\$549,857	\$28,710,715	1.92%	\$21,839,826
Minster Local SD	Auglaize	\$3,414,748	\$4,094	\$222	\$184,839	\$8,868,376	2.08%	\$7,195,222
Bridgeport Ex VIII SD	Belmont	\$5,416,910	\$7,509	\$158	\$113,894	\$8,998,545	1.27%	\$3,676,955
Martins Ferry City SD	Belmont	\$10,470,939	\$7,585	\$152	\$209,545	\$15,814,406	1.33%	\$7,655,270
Bellaire Local SD	Belmont	\$9,380,327	\$7,184	\$173	\$226,189	\$13,877,664	1.63%	\$15,563,603
Shadyside Local SD	Belmont	\$3,509,083	\$5,478	\$196	\$125,518	\$7,101,793	1.77%	\$7,134,400
Union Local SD	Belmont	\$7,830,286	\$5,782	\$209	\$283,352	\$16,010,701	1.77%	\$2,732,865
Barnesville Ex VIII SD	Belmont	\$5,932,862	\$5,011	\$214	\$255,809	\$14,116,485	1.79%	\$7,963,175
St Clairsville-Richland City	Belmont	\$3,371,803	\$2,173	\$282	\$437,304	\$17,136,618	2.55%	\$4,228,104
Western Brown Local SD	Brown	\$24,919,386	\$8,211	\$123	\$374,400	\$28,921,390	1.29%	\$20,773,944
Ripley-Union-Lewis Local SD	Brown	\$7,178,335	\$8,564	\$166	\$138,795	\$10,668,635	1.30%	\$4,644,888
Georgetown Ex VIII SD	Brown	\$7,210,506	\$7,005	\$154	\$158,978	\$10,710,770	1.48%	\$5,154,392