

ELIDA LOCAL SCHOOLS

ALLEN

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2020, 2021 and 2022 Actual;
Forecasted Fiscal Years Ending June 30, 2023 Through 2027

	Actual				Forecasted				
	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Average Change	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
Revenues									
1.010 General Property Tax (Real Estate)	\$9,720,869	\$9,879,309	\$10,038,368	1.6%	\$10,701,348	\$10,700,000	\$10,700,000	\$9,347,630	\$7,995,260
1.020 Tangible Personal Property Tax	422,944	451,781	688,259	29.6%	553,345	560,000	560,000	560,000	560,000
1.030 Income Tax									
1.035 Unrestricted State Grants-in-Aid	9,935,431	10,357,842	9,446,110	-2.3%	9,010,365	9,010,365	9,010,365	9,010,365	9,010,365
1.040 Restricted State Grants-in-Aid	377,252	377,866	559,515	24.1%	762,325	762,325	762,325	762,325	762,325
1.045 Restricted Federal Grants-in-Aid - SFSF									
1.050 Property Tax Allocation	1,262,080	1,233,688	1,260,146	-0.1%	1,296,281	1,325,000	1,350,000	1,350,000	1,350,000
1.060 All Other Revenues	1,904,672	2,526,884	1,429,096	-5.4%	1,325,000	1,325,000	1,325,000	1,325,000	1,325,000
1.070 Total Revenues	23,623,248	24,827,370	23,421,494	-0.3%	23,648,684	23,687,690	23,707,690	22,355,320	21,002,950
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	131,738	99,447	11,779	-56.3%	5,020	5,000	5,000	5,000	5,000
2.070 Total Other Financing Sources	131,738	99,447	11,779	-56.3%	5,020	5,000	5,000	5,000	5,000
2.080 Total Revenues and Other Financing Sources	23,754,986	24,926,817	23,433,273	-0.5%	23,653,684	23,687,690	23,712,690	22,360,320	21,007,950
Expenditures									
3.010 Personal Services	12,302,174	12,552,180	12,688,437	1.6%	12,800,000	13,250,000	14,100,000	14,400,000	14,700,000
3.020 Employees' Retirement/Insurance Benefits	4,536,692	4,542,928	4,720,425	2.0%	5,150,000	5,200,000	5,307,621	5,417,590	5,529,965
3.030 Purchased Services	5,974,799	5,962,472	4,884,298	-9.3%	3,860,000	3,900,000	3,950,000	4,000,000	4,050,000
3.040 Supplies and Materials	656,417	520,192	668,504	3.9%	650,000	650,000	650,000	650,000	650,000
3.050 Capital Outlay	400,459	184,974	223,512	-16.5%	160,000	175,000	180,000	180,000	185,000
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		51,269	101,586		105,060	105,000	105,000	105,000	105,000
4.050 Principal-HB 264 Loans									
4.055 Principal-Other									
4.060 Interest and Fiscal Charges		9,324	19,599		20,400	20,000	20,000	20,000	20,000
4.300 Other Objects	257,732	264,396	642,777	72.8%	313,000	315,000	320,000	325,000	330,000
4.500 Total Expenditures	24,128,273	24,087,735	23,929,138	-0.4%	23,058,460	23,615,000	24,632,621	25,097,590	25,569,965
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	24,128,273	24,087,735	23,929,138	-0.4%	23,058,460	23,615,000	24,632,621	25,097,590	25,569,965
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	373,287	839,082	495,845	-241.9%	595,224	72,690	919,931	2,737,270	4,562,015
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	5,360,048	4,986,761	5,825,843	4.9%	5,329,978	5,925,202	5,997,892	5,077,961	2,340,691
7.020 Cash Balance June 30	4,986,761	5,825,843	5,329,978	4.2%	5,925,202	5,997,892	5,077,961	2,340,691	2,221,324
8.010 Estimated Encumbrances June 30	335,107	187,560	603,129	88.8%	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	4,651,654	5,638,283	4,726,849	2.5%	5,775,202	5,847,892	4,927,961	2,190,691	2,371,324
Revenue from Replacement/Renewal Levies									
11.010 Income Tax - Renewal								1,352,370	2,704,740
11.020 Property Tax - Renewal or Replacement									
11.300 Cumulative Balance of Replacement/Renewal Levies								1,352,370	4,057,110
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	4,651,654	5,638,283	4,726,849	2.5%	5,775,202	5,847,892	4,927,961	3,543,061	1,685,786
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	4,651,654	5,638,283	4,726,849	2.5%	5,775,202	5,847,892	4,927,961	3,543,061	1,685,786
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

Elida Local Schools
Five Year Forecast Assumptions
REVENUES

Property Taxes

Property tax revenue estimates are based on historical growth patterns.
Our recent valuations are listed as:

1/1/19 399,777,370
1/1/20 405,619,970
1/1/21 409,874,060
1/1/22 458,846,910
1/1/23 463,603,860

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). This levy would need to be approved in the Fall of 2023 (without losing a year of funding).

State Foundation

Revenue from State Foundation payments are based historical patterns. The state revenue has been adjusted with the new funding plan. The revenue shows a decrease(as open enrollment in is no longer a part of the number).

The Fair School Funding Plan needs to be fully funded. With changes to the local capacity numbers, our state revenue is projected flat for FY 24. The new state budget is not final yet. We will lobby for a budget based on 2022 inputs. If the legislators use 2018 inputs, our growth in state revenue will be minor.

This forecast assumes a formula ADM of at least 2,244. COVID-19 may have created a decline in enrollment. We will continue to watch this trend

in the coming months. Our enrollment over the last 6 years is as follows:

2017-18 2,485
2018-19 2,403
2019-20 2,388
2020-21 2,193
2021-22 2,243
2022-23 2,244

The decline in enrollment could lead to discussions on staffing levels.

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

notes.5.23

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.

Other Revenue

Revenues from all other sources are based on historical patterns.

EXPENDITURES

Personal Services and Benefits

The amounts for salaries and benefits for FY 2023-FY2025 are based on the current negotiated agreement. For periods beyond the current agreement, historical trend data has been used. For FY 22 we will look to use ESSER Funds to reduce class sizes. The staff being paid with ESSER dollars will end at the conclusion of FY 24. The plan will include those individuals moving to being paid from the general fund for FY 25 and future years.

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 2.0%.

The dental rates are estimated to increase 1.0%.

The Allen County Schools insurance COG has worked hard to be cost effective with all of the insurance plans.

Purchased Services, Supplies and Other

Anticipated expenditures in these areas are based on historical patterns. With the change in the funding formula, open enrollment out is no longer listed here.

This will create a slight decrease in the short-term.

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.

Other, Advances, and Transfers

notes.5.23

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.

Elder 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	FY 2025	FY 2026	FY 2027
Salary	10,706,418	11,170,728	11,512,820	11,270,453	10,887,485	10,785,314	10,764,248	11,174,704	11,589,011	11,751,570	12,077,068	12,168,034	12,472,089	12,560,514	12,700,000	13,150,000	14,000,000	14,300,000	14,000,000
% increase		3.78%	3.01%	-2.11%	-3.40%	-1.40%	0.27%	3.81%	3.75%	1.30%	2.77%	0.68%	2.27%	0.71%	1.11%	3.54%	6.45%	2.14%	2.10%
Severance	83,028	105,073	81,658	86,721	165,300	237,447	282,043	116,263	111,708	110,004	90,000	107,140	90,111	127,823	100,000	100,000	100,000	100,000	100,000
% increase		28.65%	-22.28%	6.20%	125.21%	32.15%	18.78%	-56.13%	-3.03%	-1.70%	-22.38%	19.60%	-25.23%	50.68%	-21.85%	0.00%	0.00%	0.00%	0.00%
Total Salaries	10,852,446	11,281,802	11,594,478	11,357,174	11,052,785	10,972,761	11,044,291	11,290,967	11,705,379	11,867,574	12,167,068	12,302,174	12,552,180	12,688,437	12,800,000	13,250,000	14,100,000	14,400,000	14,700,000
% increase		3.90%	2.77%	-2.05%	-2.42%	-0.69%	0.67%	2.21%	3.66%	1.30%	2.52%	1.11%	2.03%	1.09%	0.88%	3.52%	6.42%	2.13%	2.08%
Retirement	1,623,246	1,728,074	1,823,448	1,811,539	1,758,102	1,690,171	1,743,315	1,803,102	1,805,854	1,764,507	1,825,583	1,844,154	2,030,822	1,919,628	2,032,822	2,016,741	2,057,878	2,068,217	2,148,182
% increase		6.07%	5.47%	-0.48%	-2.85%	-3.85%	3.14%	3.43%	0.15%	-2.30%	3.36%	0.87%	7.00%	-7.75%	5.88%	-0.78%	2.06%	2.02%	3.00%
Medical Insurance	1,852,615	1,859,094	1,884,587	1,714,273	1,641,847	1,599,109	1,469,808	1,515,865	1,688,818	1,810,805	1,941,777	2,089,288	1,980,865	2,296,654	2,600,000	2,652,000	2,765,040	2,758,141	2,814,324
% increase		12.43%	1.43%	-9.04%	-4.24%	-2.74%	-8.70%	1.61%	11.60%	7.22%	7.23%	7.80%	-5.19%	15.94%	13.21%	2.00%	2.00%	2.00%	2.00%
Reconciliation	83,705	75,816	200,050	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
% increase		-9.43%	165.08%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dental Ins.	123,246	142,334	148,108	148,890	147,185	144,832	135,039	130,001	145,173	154,015	164,609	171,122	157,146	170,327	172,030	173,751	175,688	177,293	178,015
% increase		15.49%	4.12%	0.45%	-1.14%	-1.59%	-6.14%	-1.48%	8.42%	6.00%	6.89%	3.94%	-8.17%	8.38%	1.00%	1.00%	1.00%	1.00%	1.00%
Life Ins.	22,414	17,751	12,561	10,817	9,304	8,215	8,118	8,090	8,453	8,087	6,732	11,178	10,508	8,807	10,101	10,404	10,716	11,038	11,369
% increase		-20.80%	-28.07%	-14.89%	-13.89%	-11.70%	-1.21%	-0.32%	4.24%	-7.52%	7.35%	14.89%	-5.99%	-6.67%	3.00%	3.00%	3.00%	3.00%	3.00%
Medicare	139,715	149,101	153,117	149,305	150,433	152,207	159,871	168,488	175,074	177,990	184,008	182,846	182,472	197,188	203,104	209,197	215,473	221,937	228,595
% increase		6.72%	2.66%	-2.43%	0.69%	1.61%	2.73%	7.30%	4.46%	0.81%	3.72%	-0.69%	-0.16%	2.45%	3.00%	3.00%	3.00%	3.00%	3.00%
Workers Comp	51,008	117,017	113,165	95,679	102,216	48,822	128,762	38,340	84,613	55,470	50,023	55,290	42,161	40,384	41,986	42,843	44,129	45,453	46,816
% increase		128.74%	-3.30%	-15.45%	6.84%	-52.24%	159.64%	-60.75%	120.66%	-34.44%	-9.03%	7.47%	-23.70%	-4.28%	3.00%	3.00%	3.00%	3.00%	3.00%
Unemployment	18,637	19,100	19,880	58,441	6,032	385	49,755	3,00%	3,00%	2,453	2,342	1,132	7,008	5,585	5,753	5,025	6,103	6,398	6,475
% increase		3.00%	4.08%	326.69%	-48.09%	-93.45%	49.75%	3,00%	3,00%	2,453	2,342	1,132	7,008	5,585	5,753	5,025	6,103	6,398	6,475
Miscellaneous/Util	16,488	3,901	16,575	95,827	68,008	70,223	51,233	72,065	64,307	74,537	76,881	71,893	71,898	80,852	84,895	88,139	83,568	88,276	103,190
% increase		-76.35%	324.89%	478.64%	-28.89%	3.70%	-27.35%	40.72%	-10.80%	15.91%	3.25%	-6.89%	0.33%	12.45%	5.00%	5.00%	5.00%	5.00%	5.00%
Total Benefits	3,652,881	4,033,468	4,162,359	4,084,828	3,882,905	3,712,374	3,712,039	3,737,888	3,872,233	4,048,656	4,364,833	4,539,692	4,542,828	4,720,425	5,190,000	5,200,000	5,397,921	5,471,930	5,534,065
% increase		10.42%	3.20%	-1.87%	-4.84%	-4.59%	-0.01%	0.70%	3.39%	1.89%	7.82%	3.84%	0.14%	3.81%	8.10%	0.19%	2.07%	2.07%	2.07%
Total Salary & Benefits	14,505,427	15,315,270	15,756,827	15,441,802	14,905,080	14,685,135	14,758,330	15,027,856	15,678,632	15,615,030	16,531,731	16,838,868	17,095,108	17,408,882	17,990,000	18,450,000	19,407,921	19,871,890	20,235,065
% increase		5.58%	2.30%	-2.00%	-3.08%	-1.87%	0.50%	1.83%	4.33%	1.51%	3.87%	1.89%	1.52%	1.84%	3.11%	2.70%	5.19%	2.11%	2.08%