

ELIDA LOCAL SCHOOLS

ALLEN

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2021, 2022 and 2023 Actual;
Forecasted Fiscal Years Ending June 30, 2024 Through 2028

	Actual				Forecasted				
	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Average Change	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Revenues									
1.010 General Property Tax (Real Estate)	\$9,879,309	\$10,038,368	\$10,701,348	4.1%	\$10,701,348	\$10,701,348	\$9,348,978	\$7,996,608	\$7,996,608
1.020 Tangible Personal Property Tax	451,781	688,259	553,346	16.4%	553,346	553,346	553,346	553,346	553,346
1.030 Income Tax									
1.035 Unrestricted State Grants-in-Aid	10,357,842	9,446,110	9,016,497	-6.7%	9,367,277	9,442,277	9,442,277	9,442,277	9,442,277
1.040 Restricted State Grants-in-Aid	377,866	559,515	776,607	43.4%	832,723	832,723	832,723	832,723	832,723
1.045 Restricted Federal Grants-in-Aid - SFSF									
1.050 State Share of Local Property Taxes	1,233,688	1,260,146	1,296,282	2.5%	1,296,282	1,300,000	1,300,000	1,300,000	1,300,000
1.060 All Other Revenues	2,526,884	1,429,096	1,528,471	-18.2%	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
1.070 Total Revenues	24,827,370	23,421,494	23,872,551	-1.9%	24,250,976	24,329,694	22,977,324	21,624,954	21,624,954
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	99,447	11,779	5,020	-72.8%	5,000	5,000	5,000	5,000	5,000
2.070 Total Other Financing Sources	99,447	11,779	5,020	-72.8%	5,000	5,000	5,000	5,000	5,000
2.080 Total Revenues and Other Financing Sources	24,926,817	23,433,273	23,877,571	-2.0%	24,255,976	24,334,694	22,982,324	21,629,954	21,629,954
Expenditures									
3.010 Personal Services	12,552,180	12,688,437	12,953,048	1.6%	13,250,000	14,100,000	14,400,000	14,700,000	15,000,000
3.020 Employees' Retirement/Insurance Benefits	4,542,928	4,720,425	5,168,790	6.7%	5,382,449	5,801,213	5,831,003	6,072,435	6,326,163
3.030 Purchased Services	5,962,472	4,864,298	4,062,467	-17.5%	4,100,000	4,150,000	4,200,000	4,250,000	4,250,000
3.040 Supplies and Materials	520,192	668,504	704,787	17.0%	650,000	675,000	700,000	725,000	725,000
3.050 Capital Outlay	184,974	223,512	152,313	-5.5%	150,000	155,000	160,000	165,000	170,000
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	51,269	101,586	103,782	50.2%	105,000	105,000	105,000	105,000	105,000
4.055 Principal-Other									
4.060 Interest and Fiscal Charges	9,324	19,599	17,403	49.5%	20,000	20,000	20,000	20,000	20,000
4.300 Other Objects	264,396	642,777	298,452	44.8%	300,000	305,000	305,000	310,000	310,000
4.500 Total Expenditures	24,087,735	23,929,138	23,461,042	-1.3%	23,957,449	25,111,213	25,721,003	26,347,435	26,906,163
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	24,087,735	23,929,138	23,461,042	-1.3%	23,957,449	25,111,213	25,721,003	26,347,435	26,906,163
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	839,082	495,665	416,529	-171.5%	298,527	776,519	2,738,679	4,717,481	5,276,209
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	4,616,348	5,455,430	4,959,565	4.5%	5,376,094	5,674,621	4,898,102	2,159,423	2,558,058
7.020 Cash Balance June 30	5,455,430	4,959,565	5,376,094	-0.3%	5,674,621	4,898,102	2,159,423	2,558,058	7,834,267
8.010 Estimated Encumbrances June 30	187,560	603,129	186,747	76.3%	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 Advances									
9.070 Bus Purchases									
9.080 Subtotal									
10.010 Fund Balance June 30 for Certification of Appropriations	5,267,870	4,356,436	5,189,347	0.9%	5,524,621	4,748,102	2,009,423	2,708,058	7,984,267
Revenue from Replacement/Renewal Levies									
11.010 Income Tax - Renewal									
11.020 Property Tax - Renewal or Replacement							1,352,370	2,704,740	2,704,740
11.300 Cumulative Balance of Replacement/Renewal Levies							1,352,370	4,057,110	6,761,850
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	5,267,870	4,356,436	5,189,347	0.9%	5,524,621	4,748,102	3,361,793	1,349,052	1,222,417
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	5,267,870	4,356,436	5,189,347	0.9%	5,524,621	4,748,102	3,361,793	1,349,052	1,222,417
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 \$2.7 million dollar emergency levy. The emergency levy collects the same \$2.7 million it did back in 2005. This levy will need to be renewed in 2024 or 2025. Failing to renew this levy will create material problems/massive cuts for the district.

In November 2018, our Permanent Improvement Levy

was renewed(1 mill). This PI levy was voted down on November 7, 2023.

This represents a loss of \$374,000 per year and a loss of \$1,870,000 over the next 5 years. The loss of this levy will lead to delayed repairs, delayed bus purchases and other cuts. The loss will also lead to the general fund paying for more of the district repairs.

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 slight increase (based on the October 2023 #2 payment).

The Fair School Funding Plan needs to be fully funded. This forecast only reflects increases for the 2 year budget cycle.

This forecast assumes a formula ADM of at least 2,206.

COVID-19 may have created a slight 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.

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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 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 6.0% for 1/1/24. The dental rates are estimated to increase 0-1.0%. 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

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be equipment, vehicles or minor construction. Historical patterns have been used here.

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 2002	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	FY 2028
Salary	10,769,418	11,176,729	11,612,820	11,612,820	10,687,485	10,725,314	10,764,748	11,174,704	11,560,811	11,751,570	12,077,068	12,186,034	12,472,089	12,560,514	12,682,872	13,150,000	14,000,000	14,300,000	14,600,000	14,900,000
% Increase		3.76%	3.01%	-2.11%	-3.40%	-1.40%	0.27%	3.81%	3.75%	1.30%	2.77%	0.89%	2.27%	0.71%	2.41%	2.23%	6.46%	2.14%	2.10%	2.05%
Salvage	63,028	106,073	81,658	86,721	158,396	237,447	282,046	15,283	111,768	116,004	90,000	107,140	80,111	167,621	60,170	100,000	100,000	100,000	100,000	100,000
% Increase		26.55%	-22.28%	6.29%	123.21%	21.59%	16.73%	-56.19%	-3.05%	3.17%	-22.28%	10.03%	-23.23%	56.86%	-28.51%	10.09%	0.00%	0.00%	0.00%	0.00%
Total Salaries	10,832,446	11,282,802	11,694,478	11,597,174	10,846,281	10,962,761	11,046,794	11,289,887	11,705,579	11,867,574	12,167,068	12,303,174	12,552,180	12,688,437	12,833,048	13,350,000	14,100,000	14,400,000	14,700,000	15,000,000
% Increase		3.98%	2.77%	-2.05%	-2.42%	-0.95%	0.67%	1.28%	3.65%	1.36%	2.52%	1.11%	2.03%	1.06%	2.06%	2.28%	6.42%	2.13%	2.0%	2.04%
Retirement	1,628,248	1,728,074	1,820,448	1,811,639	1,758,102	1,860,171	1,743,315	1,903,102	1,865,854	1,754,307	1,925,583	1,944,154	2,080,822	1,919,628	2,088,872	2,131,771	2,174,467	2,217,885	2,262,353	2,307,488
% Increase		6.01%	5.47%	-0.48%	-2.95%	-3.89%	-3.14%	3.43%	0.15%	-2.30%	8.14%	0.97%	7.03%	-7.75%	8.87%	2.00%	2.00%	2.00%	2.0%	2.00%
Medical Insurance	1,662,815	1,838,094	1,864,387	1,714,273	1,441,347	1,390,719	1,468,898	1,513,883	1,680,268	1,810,833	1,941,777	2,089,280	1,880,983	2,298,638	2,334,644	2,686,173	2,347,255	3,016,802	3,199,830	3,391,921
% Increase		12.43%	1.43%	-8.04%	-14.28%	-2.74%	4.99%	1.61%	11.85%	7.32%	7.23%	7.60%	-5.19%	15.94%	10.36%	6.00%	6.00%	6.00%	6.00%	6.00%
Reconciliation	83,705	75,815	200,959	165,099																
% Increase		-9.45%	165.09%																	
Dental Ins.	123,340	142,334	148,198	148,880	147,185	144,832	135,833	133,601	145,173	154,018	164,620	171,122	167,146	170,327	188,254	191,147	183,038	184,888	186,838	188,808
% Increase		15.40%	4.12%	0.45%	-1.14%	-1.59%	-6.14%	-1.46%	8.42%	6.09%	6.36%	3.94%	-1.87%	0.83%	11.11%	1.00%	1.00%	1.00%	1.00%	1.00%
Life Ins.	22,414	17,551	12,561	10,817	9,304	8,215	8,116	8,090	8,433	9,087	9,732	11,178	10,807	9,607	9,243	21,840	22,465	23,170	23,865	24,561
% Increase		-20.80%	-26.07%	-14.08%	-13.99%	-11.70%	-0.32%	0.42%	7.52%	7.52%	8.24%	14.88%	-5.69%	-6.67%	116.21%	3.00%	3.00%	3.00%	3.00%	3.00%
Medicare	138,715	148,101	153,117	140,385	150,433	152,707	156,871	168,488	175,574	177,388	184,008	182,486	192,472	197,188	205,389	211,530	217,678	224,412	231,145	238,079
% Increase		6.72%	2.69%	-2.45%	0.69%	1.51%	2.75%	4.86%	3.76%	3.17%	3.72%	4.83%	-0.19%	2.46%	4.15%	3.00%	3.00%	3.00%	3.00%	3.00%
Workers Comp	51,008	117,017	113,165	95,876	102,218	48,822	128,782	38,346	84,613	55,470	59,623	55,289	42,191	40,384	41,225	42,472	43,749	45,059	46,410	47,803
% Increase		128.74%	-3.30%	-15.45%	6.84%	-52.24%	159.64%	-49.75%	120.89%	-34.44%	7.45%	-7.25%	-23.70%	-4.28%	2.11%	3.00%	3.00%	3.00%	3.00%	3.00%
Unemployment	18,637	18,196	13,890	59,441	6,032	395	1	1	3,005	2,453	2,342	1,132	7,098	5,995	1	5,590	5,905	5,835	6,010	6,190
% Increase		3.00%	-26.86%	328.89%	-80.66%	-93.45%	-99.75%	3.00%	3.00%	4.53%	-4.53%	-51.67%	520.67%	-20.51%	-90.89%	546000.00%	3.00%	3.00%	3.00%	3.00%
Miscellaneous/Out	18,488	3,961	16,575	65,627	68,006	70,623	51,283	72,065	64,307	74,597	76,961	71,663	71,868	80,852	87,111	91,467	98,940	100,842	105,844	111,178
% Increase		-78.35%	324.89%	476.94%	-28.68%	3.70%	-67.35%	40.72%	-10.50%	15.91%	3.25%	-8.86%	0.33%	12.56%	7.74%	5.00%	5.00%	5.00%	5.00%	5.00%
Total Benefits	3,652,881	4,033,488	4,182,359	4,094,638	3,882,895	3,712,313	3,712,031	3,227,988	3,873,335	4,048,058	4,364,633	4,538,892	4,432,628	4,720,435	5,198,789	5,392,449	5,601,213	5,831,003	6,072,345	6,334,163
% Increase		10.42%	3.20%	-2.18%	-4.84%	-4.39%	-0.01%	-15.07%	6.70%	1.88%	7.52%	3.94%	0.14%	3.81%	8.50%	4.13%	4.00%	4.10%	4.14%	4.16%
Total Salary & Benefits	14,505,427	15,316,270	15,776,837	15,441,802	14,669,696	14,695,135	14,759,330	15,027,835	15,679,832	15,915,630	16,551,731	16,838,868	17,095,108	17,409,862	18,121,838	18,832,449	19,701,213	20,231,003	20,772,485	21,356,183
% Increase		5.58%	2.70%	-2.00%	-3.88%	-1.67%	0.50%	1.65%	4.35%	1.51%	3.87%	1.86%	1.52%	1.84%	4.10%	2.62%	5.14%	2.69%	2.68%	2.63%