



Financial Outlook

Overview

- School Funding - Biennium Budget
 - Fair School Funding Plan
 - Local Share/State Share
- Forecast - November 2023
 - [How to Read a Forecast; November Submission](#)
 - Review Data
- Construction Projects
 - Facility Master Plan
 - Renderings
- Investment Strategy
- Grants
 - EPA - Clean School Bus
 - School Safety Grant - OFCC
 - Early Childhood
 - ESSER
- Monthly Financial Reports and Website Overview
- Discussion - Questions

School Funding

What is the Fair School Funding Plan?

Local Capacity and State Share

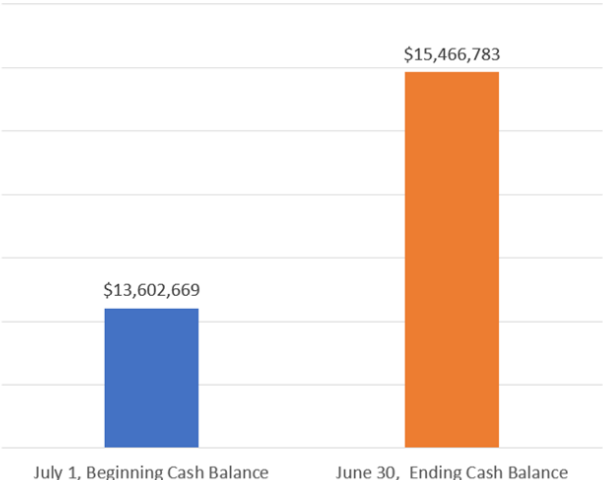
Inputs to determine cost to educate a student

Property						
Original Year Passed	Term	Year Last Approved	Full Voted Millage	Class I Effective	Class II Effective	Rollback Qualified
1976	Continuing	1976	17.6	8.7461	9.3336	Yes
1977	Continuing	1977	7.7	3.8264	4.0834	Yes
1989	Continuing	1989	5	2.7275	2.9069	Yes
Income						
Original Year Passed	Term	Year Last Approved	%			
2019	15 Years	2019	2%	Earned Income		
Bond						
Original Year Passed	Term	Last Year Collection	Max Rate			
1999	23 Years	2022	1.3			
Classroom Facilities						
1999	23 Years	2022	0.5			

Forecast November 2023

CURRENT FISCAL YEAR

Current Fiscal Year Projected Financial Analysis



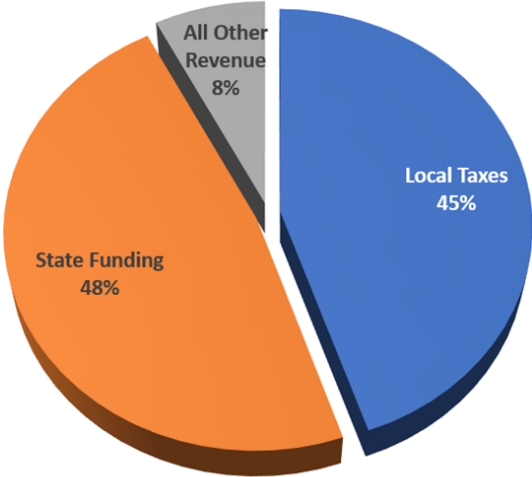
Financial Forecast Key Indicators & Analysis
Amanda-Clearcreek Local SD

Projected General Fund Revenue	\$24,032,231
Projected General Fund Expenditures	\$22,168,116
Projected Gain For The Year Is	\$1,864,115

Forecast November 2023

CURRENT FISCAL YEAR

Current Fiscal Year Projected Revenue Analysis



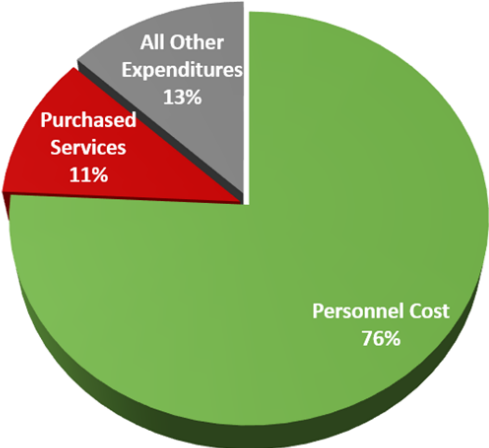
Financial Forecast Key Indicators & Analysis Amanda-Clearcreek Local SD

Projected Local Taxes	\$10,750,027
Real Estate Property Taxes	\$5,018,088
Public Utility Property Taxes	\$619,087
Income Taxes	\$5,112,852
Projected State Funding	\$11,455,688
Fair School Funding Plan	\$10,050,576
Restricted State Funding	\$702,436
State Share of Local Taxes	\$702,676
Projected All Other Revenue	\$1,826,515
Other Operating Revenue	\$1,823,515
Other Sources	\$3,000

Forecast November 2023

CURRENT FISCAL YEAR

Current Fiscal Year Projected Expenditure Analysis



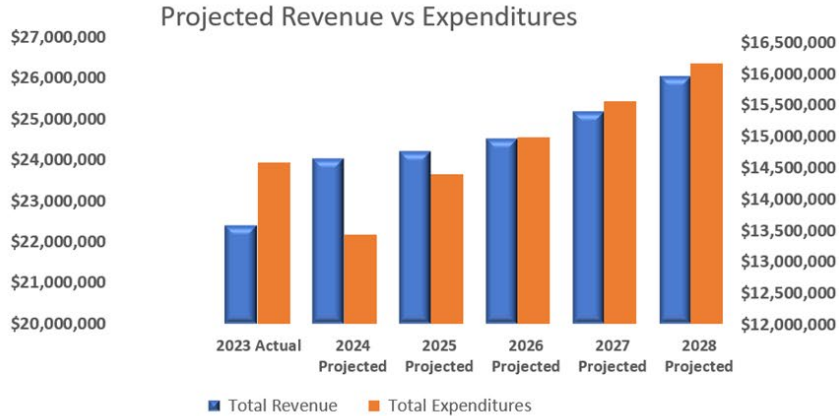
Financial Forecast Key Indicators & Analysis
Amanda-Clearcreek Local SD

Projected Personnel Costs	\$16,798,041
Salaries	\$11,920,592
Benefits	\$4,877,449
Projected Purchased Services	\$2,485,179
Projected All Other Expenditures	\$2,884,896
Supplies, Capital, Debt, Other Operating	\$2,784,896
Advances, Transfer, Other Uses	\$100,000

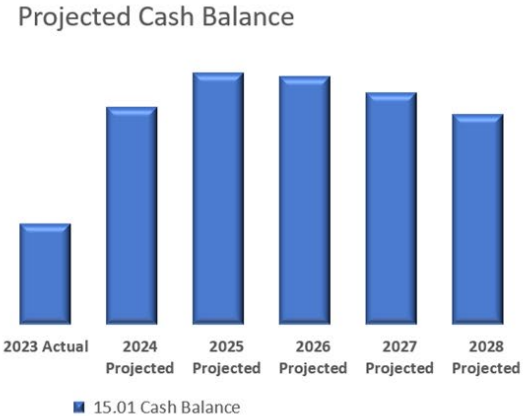
Forecast November 2023

FORECAST

FY 2024 through FY 2028 Forecast & Susta



Financial Forecast Key Indicators & Analysis
Amanda-Clearcreek Local SD



Three Year Financial Outlook:

By FY 2026 the district is expected to trend toward a cash balance of \$15,954,699

Net loss for the year is -\$51,985

Five Year Financial Outlook:

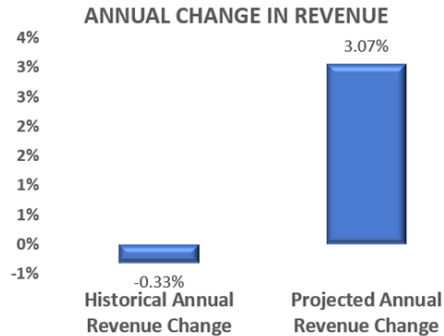
By FY 2028 the district's cash balance is projected to trend toward \$15,350,515

Projected Net loss for FY 2028 is -\$340,217

Forecast November 2023

FORECAST

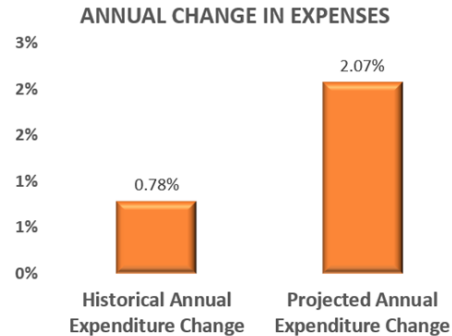
Average Annual Change in Key Revenue and Expenditure Assumptions



Historically Revenue Change Averaged -0.33% Annually From FY 2020-2023

Revenue is Projected to Change an Average of 3.07% Annually From FY 2024-2028

Financial Forecast Key Indicators & Analysis
Amanda-Clearcreek Local SD



Historically Expenditure Change Averaged 0.78% Annually From FY 2020-2023

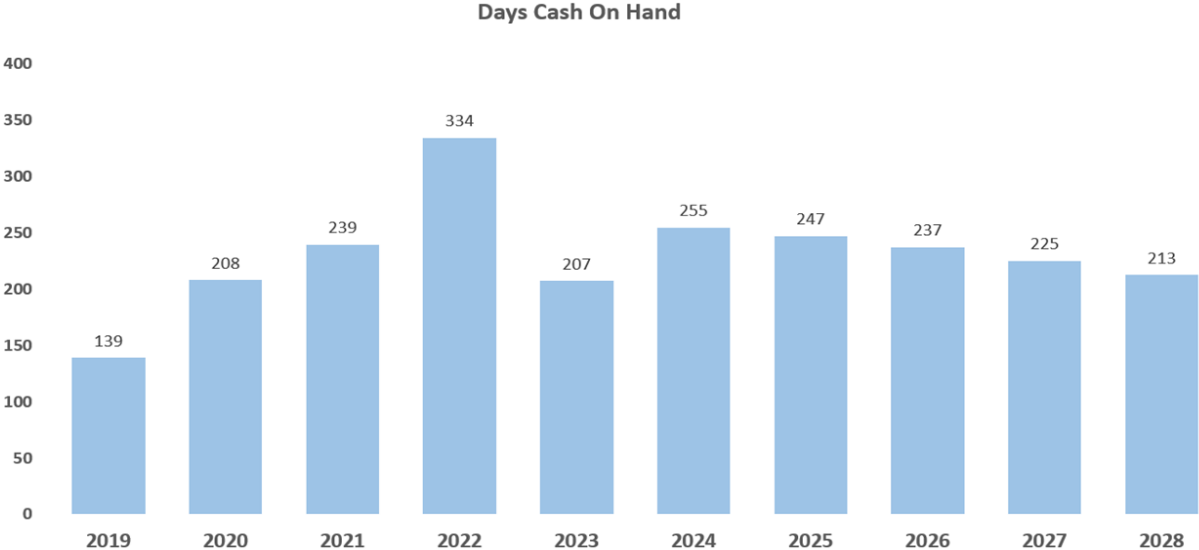
Expenditures are Projected to Change an Average of 2.07% Annually From FY 2024-2028

Forecast November 2023

FORECAST

Calendar Days Cash on Hand

Financial Forecast Key Indicators & Analysis
Amanda-Clearcreek Local SD



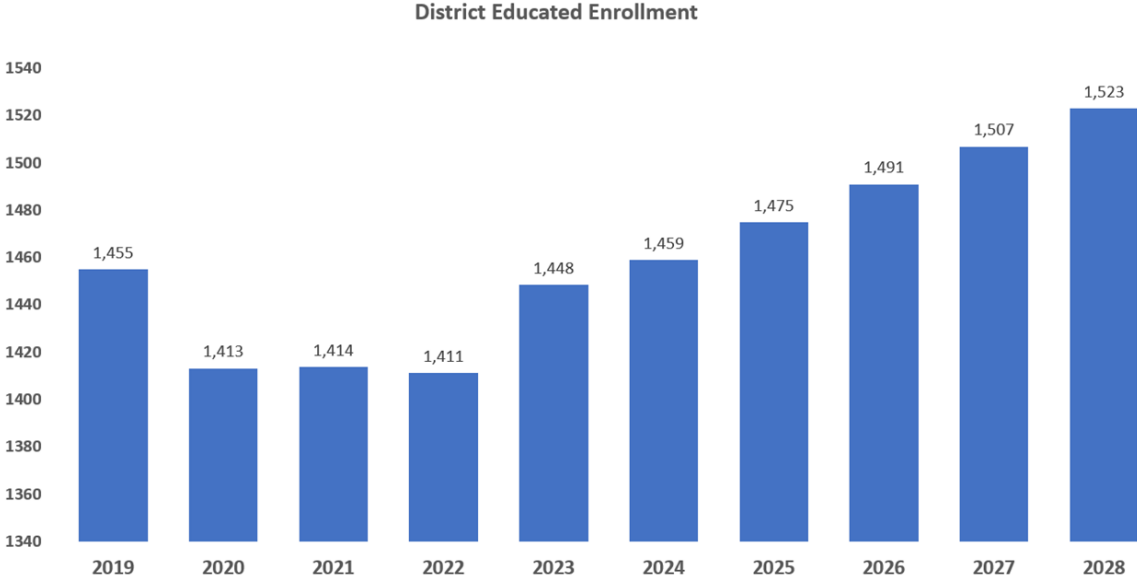
Note: Calculated on 365 Day Calendar Year

Forecast November 2023

DEMOGRAPHICS

Enrollment

Financial Forecast Key Indicators & Analysis
Amanda-Clearcreek Local SD

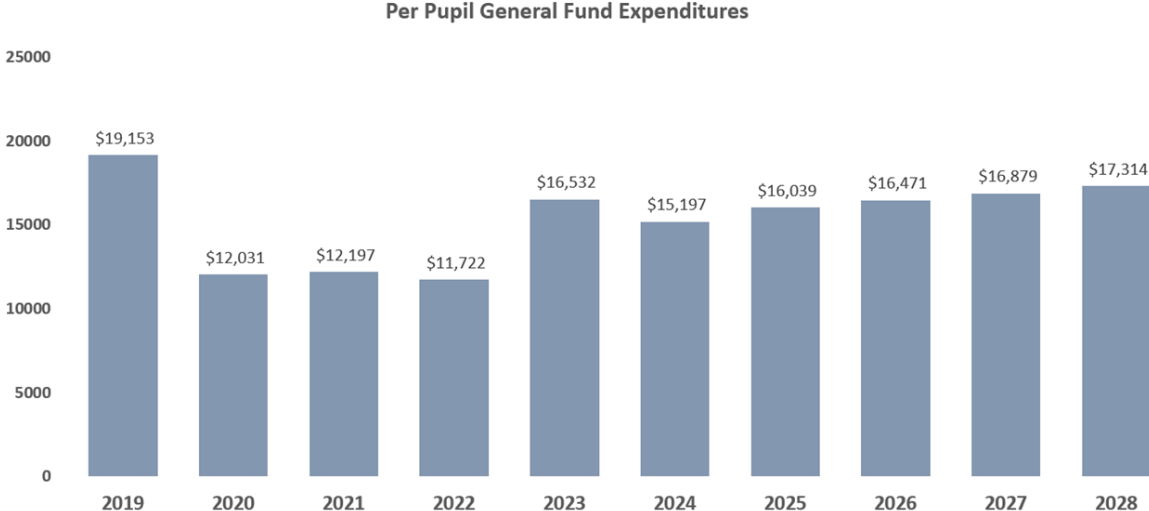


Forecast November 2023

DEMOGRAPHICS

Financial Forecast Key Indicators & Analysis
Amanda-Clearcreek Local SD

Per Pupil Expenditures



Note: Total Expenditures Less Advances Out / District Educated Enrollment

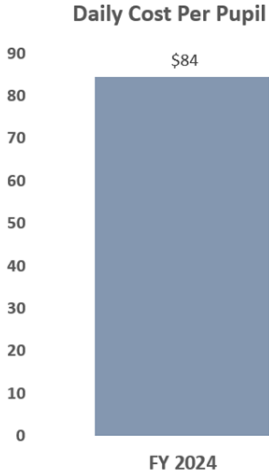
@2023 Frontline Education

Forecast November 2023

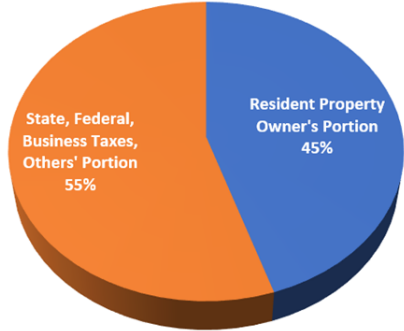
DEMOGRAPHICS

Financial Forecast Key Indicators & Analysis
Amanda-Clearcreek Local SD

Daily Cost to Educate a Student and Resident Share



FY 2024 Per Pupil Expenditure Support



Note: Local share is calculated using a ratio of Class I property value, effective tax rate relative to total calculated property tax revenue. It also includes income tax levies if applicable.

Note: Assumes 180 Day School Year

Facility Master Plan

Board Approved April 19, 2023
Three (3) Phases and Future
Phase

Available on [website](#)

PHASE 1	Qty.	Unit	Unit Cost	Extension	4/5/2023
PHASE 1					
K-2 Building Addition					
New Building	13,300 SF	\$400	\$5,320,000		
Sitework	1 LS	\$200,000	\$200,000		
Subtotal			\$5,520,000		
Athletic Storage Building					
New Building	3,000 SF	\$100	\$300,000		
Sitework	1 LS	\$25,000	\$25,000		
Subtotal			\$325,000		
Parking Lot Expansion					
East Lot Expansion	6,400 SF	\$7	\$44,800		
South Lot Expansion (Ph. 1)	11,000 SF	\$7	\$77,000		
Subtotal			\$121,800		
Baseball/Softball Concessions/Batting Cage					
New Building	2,800 SF	\$150	\$420,000		
Pavement	1,300 SF	\$15	\$18,000		
Sitework Misc.	1 LS	\$125,000	\$125,000		
Subtotal			\$563,000		
Existing 3-12 Building Changes					
Add Gym Divider Curtains	1 LS	\$100,000	\$100,000		
Subtotal			\$100,000		
PHASE 1 SUBTOTAL			\$6,629,800		
Soft Costs		10%	\$662,980		
Estimating Contingency		10%	\$662,980		
Market Condition Allowance		15%	\$994,470		
PHASE 1 TOTAL			\$8,950,230		

\$8,950,230

PHASE 2	Qty.	Unit	Unit Cost	Extension
PHASE 2				
Fieldhouse Building				
New Building	85,700 SF	\$300	\$10,710,000	
Subtotal			\$10,710,000	
Athletic Plaza				
Demo of Athletic Building	1 LS	\$50,000	\$50,000	
New Plaza pavement	25,000 SF	\$20	\$500,000	
Terrace	230 LF	\$1,300	\$299,000	
Subtotal			\$849,000	
Parking Lot Expansion				
Demo Weight Room Building	1 LS	\$10,000	\$10,000	
South Lot Expansion (Ph. 2)	2,000 SF	\$8	\$16,000	
Subtotal			\$26,000	
Athletic Fields				
Relocate Football Field	1 LS	\$40,000	\$40,000	
Relocate Softball Field	1 LS	\$50,000	\$50,000	
Bleachers - Softball	1 LS	\$10,000	\$10,000	
Bleachers - Football	1 LS	\$200,000	\$200,000	
Subtotal			\$300,000	
PHASE 2 SUBTOTAL			\$11,850,000	
Soft Costs		10%	\$1,185,000	
Estimating Contingency		10%	\$1,185,000	
Market Condition Allowance		15%	\$1,777,500	
PHASE 2 TOTAL			\$15,997,500	

\$2,443,500

FUTURE PHASES	Qty.	Unit	Unit Cost	Extension
FUTURE PHASES				
3-12 Classroom Addition				
Building Addition	38,400 SF	\$400	\$15,360,000	
Courtyard/Site Work	1 LS	\$250,000	\$250,000	
Subtotal			\$15,610,000	
Added Parking				
New Pavement	14,000 SF	\$7	\$98,000	
Subtotal			\$98,000	
Vo-Ag Building				
Demo of Vo-Ag Bldg.	1 LS	\$15,000	\$15,000	
Demo of Greenhouse	1 LS	\$10,000	\$10,000	
New Vo-Ag Building	2,900 SF	\$250	\$725,000	
Subtotal			\$750,000	
Sidewalk Extensions				
Pavement	4,000 SF	\$15	\$60,000	
Subtotal			\$60,000	
Band Room Remodeling				
Interior Changes	2,300 SF	\$150	\$345,000	
Subtotal			\$345,000	
FUTURE PHASE SUBTOTAL			\$16,863,000	
Soft Costs		10%	\$1,686,300	
Estimating Contingency		10%	\$1,686,300	
Market Condition Allowance		15%	\$2,529,450	
FUTURE PHASE TOTAL			\$22,765,050	

\$22,765,050



Construction Projects - Phases I and II

Construction Projects - Phases I and II

COPs and Investment Strategy

Certificate of Participation - a financing tool that allows a school district to utilize a lease structure and borrow money

- Financed \$21 million - Two (2) Issuances 2023 (\$14.5 million) and 2024 (\$6.5 million)
- Tax Arbitrage
- Public Offering - Moody's Rating
- Forecasted Earnings

COPs and Investment Strategy

Rating - Aa2

- Highest Rating in Fairfield Co
- Teays Valley and Logan-Hocking also Aa2



Press Release

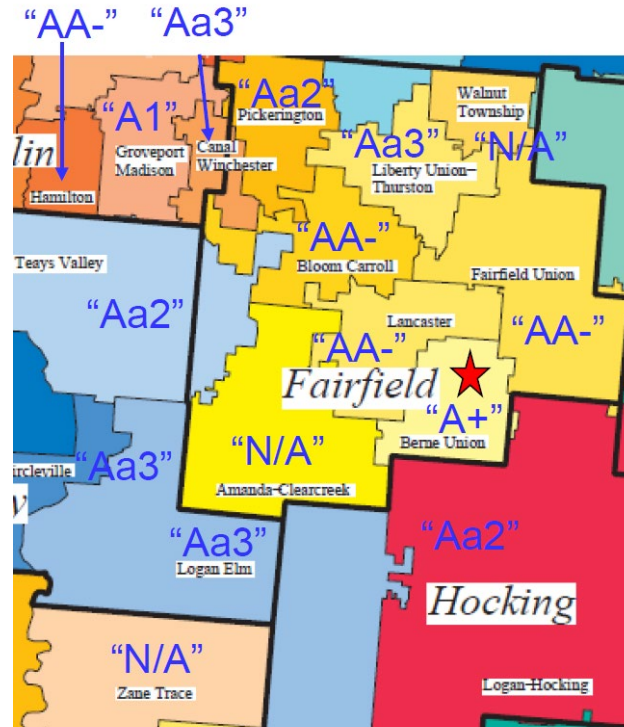
Moody's assigns initial Aa2 issuer and Aa3 COPs ratings to Amanda Clearcreek Local School District, OH

Moody's Investors Service has assigned an initial Aa2 issuer rating to Amanda Clearcreek Local School District, OH and a Aa3 rating to the district's Certificates Of Participation (Amanda-Clearcreek Local School District, Fairfield County, Ohio School Facilities Project), Series 2023 with a proposed par amount of \$14.5 million and Certificates Of Participation (Amanda-Clearcreek Local School District, Fairfield County, Ohio School Facilities Project), Series 2024 with a proposed par amount of \$6.5 million. Following the sales, the district will have approximately \$24 million in debt outstanding.

RATINGS RATIONALE



The Aa2 issuer rating reflects the district's very healthy reserves that will remain solid given well-managed financial operations. The district's economic fundamentals are solid as well with steadily growing enrollment and strong resident incomes and full value per capita supported by a desirable location in the growing Columbus (Aaa stable) metro area. Long-term liabilities will be somewhat elevated following borrowing to expand district facilities while adjusted fixed costs are expected to remain manageable.

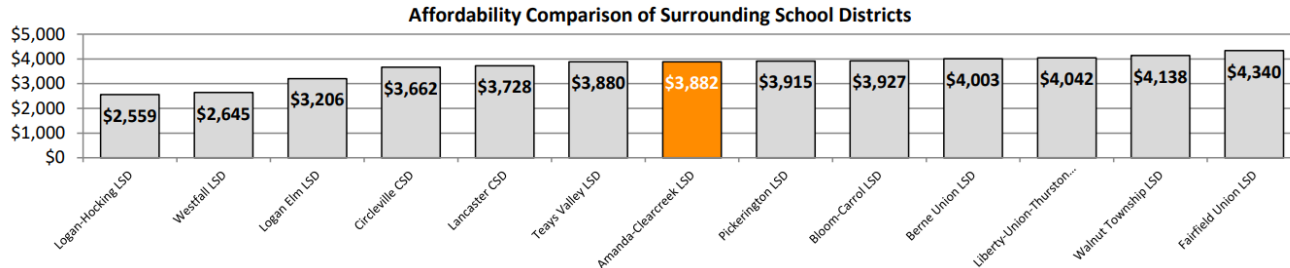


COPs and Investment Strategy

Demographic information about our community

- Value of Homes and Median Income
- Property tax and school income tax

2021 U.S. Census Bureau Estimates	Amanda-Clearcreek LSD	Fairfield County	Ohio
Median Value of Owner-Occupied Homes Estimate	\$171,400	\$213,500	\$159,900
Median Family Income Estimate	\$85,313	\$93,320	\$79,470
Median Household Income	\$77,734	\$77,241	\$61,938
Per Capita Income Estimate	\$34,708	\$35,481	\$34,526
Poverty Level (% of all people)	6.30%	8.60%	13.40%



COPs and Investment Strategy

Investment Overview

12/5/2023	Received	\$14,500,000.00		
	Investment	Interest Rate	Maturity	Balance
	Red Tree	5.6%*	May-Dec 2024	\$5,300,000.01
	STAR Ohio	5.58%**	n/a	\$6,222,721.52
	KNB - CD634	5.22%	12.6.2024	\$1,000,000.00
	KNB - CD635	5.22%	12.6.2024	\$1,000,000.00
	KNB - CD636	5.22%	12.6.2024	\$1,000,000.00
				\$14,522,721.53
	Interest for the month of December			\$22,721.53

1/5/2024	Received	\$6,500,000.00		
	Investment	Interest Rate	Maturity	Balance
	STAR Ohio	5.54%**	n/a	\$6,500,000.00

* Denotes Average Interest Rate - multiple investments in portfolio

** Denotes rate at the time the month closed - this rate will change daily

COPs and Investment Strategy

Earnings Forecast

Amanda-Clearcreek Local Schools				
STAR Ohio Estimated Earnings				
YIELD	5.57%			
Total	\$ 6,200,000			
Month-Year	Monthly Sum	Monthly Draw	Interest	
Dec-23	\$6,200,000	\$800,000	\$28,778	
Jan-24	\$5,428,778	\$1,000,000	\$25,199	
Feb-24	\$4,453,977	\$1,100,000	\$20,674	
Mar-24	\$3,374,651	\$1,200,000	\$15,664	
Apr-24	\$2,190,315	\$1,100,000	\$10,167	
May-24	\$1,100,482	\$1,000,000	\$5,108	
Total		\$6,200,000	\$105,590	

Italicized, shaded denotes estimates

	Estimated Income	Amount Invested
STAR Projected	\$105,590	\$6,200,000
RedTree Projected	\$175,000	\$5,300,000
Kingston Projected	\$153,000	\$3,000,000
Total	\$433,590	\$14,500,000

Disclosures

- *Data as of 12/12/2023
- *Dec 2023 - May 2024 used STAR monies (\$6.2mm)
- *Used STAR current rate
- *June 2024 - Nov 2024 used RedTree monies; Net of fees
- *Use Kingston monies last
- *RedTree earnings does not include reinvestment

Grants

- EPA - Clean School Bus
 - \$790,000 for two (2) electric school buses and infrastructure
 - Funds have been received; buses should arrive in Spring; infrastructure is under construction
- School Safety Grant (OFCC) - \$400,000
 - Door Access Controls with Prop Stop
 - Cameras
 - Visitor Management System
- Early Childhood - Preschool
 - \$4,000 per student
- ESSER - \$1,957,323.65
 - \$176,835.39 - ESSER I
 - \$716,203.36 - ESSER II
 - \$1,064,284.90 - ARP ESSER

Monthly Financial Reports

Financial Information on the Website -
www.amanda.k12.oh.us

Questions?

When should we meet again?