



AWANDA SCHOOL DISTRICT - - BUTLER COU

# Five Year Forecast Financial Report

October, 2018

*Michael S. Davis, CPA, Chief Financial Officer*

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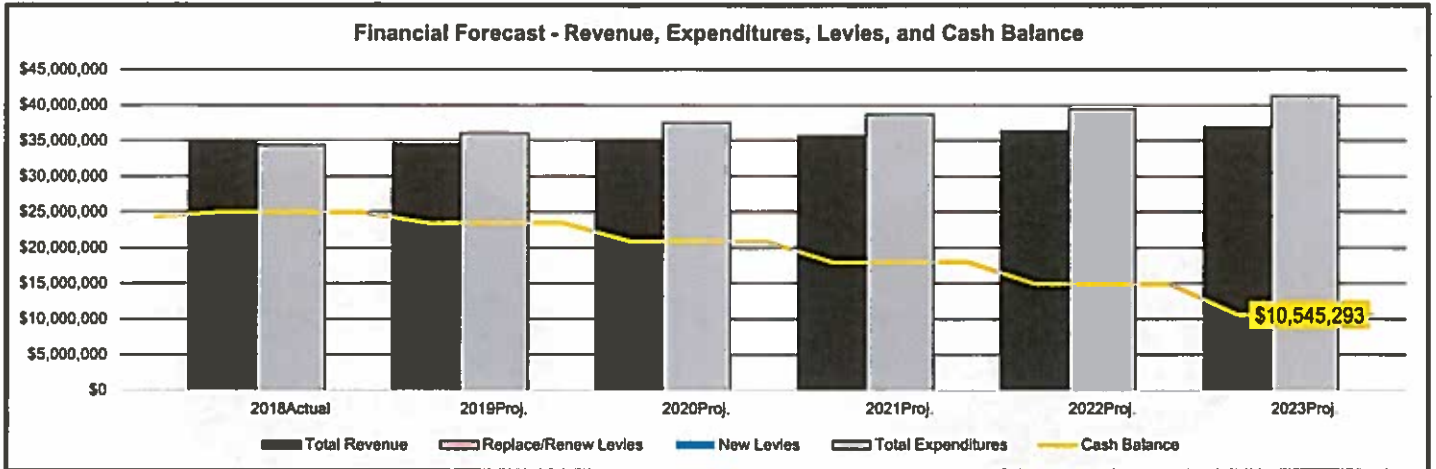
### Forecast Purpose/Objectives

Ohio Department of Education's purposes/objectives for the five-year forecast are:

1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 certificate."
3. To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems.

**Forecast Methodology** - This forecast is prepared based upon historical trends and current factors. This information is then extrapolated into estimates for subsequent years. The forecast variables can change multiple times throughout the fiscal year and while cash flow monitoring helps to identify unexpected variances no process is guaranteed. The intent is to provide the district's financial trend over time and a roadmap for decisions aimed at encouraging financial sustainability and stability.

### Forecast Summary



### TALAWANDA SCHOOL DISTRICT - - BUTLER COUNTY

#### Financial Forecast

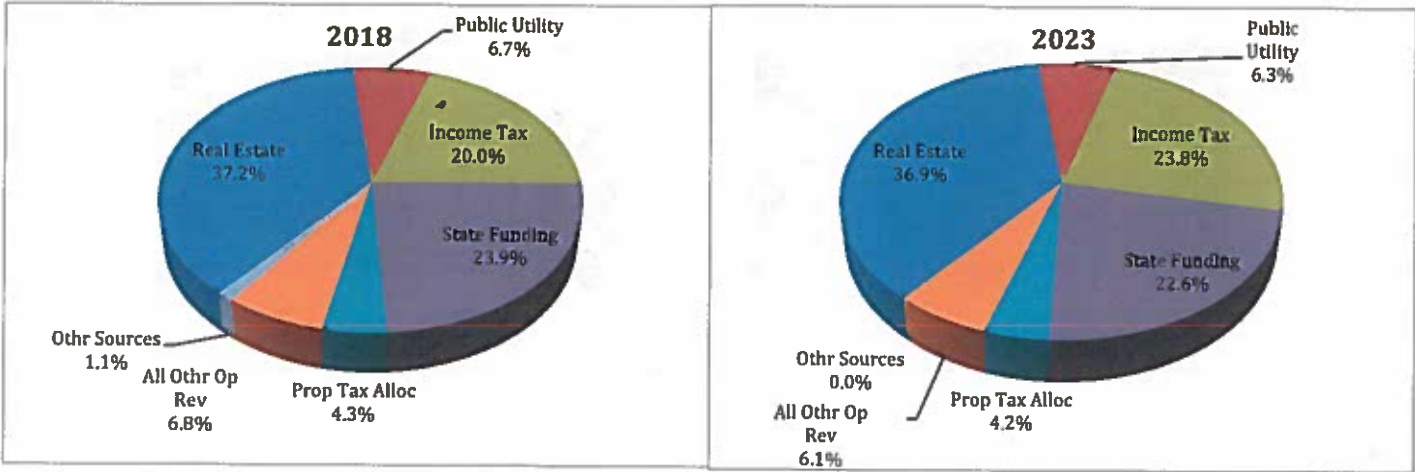
	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Beginning Balance	26,049,438	24,575,934	22,056,684	19,093,722	16,024,860
+ Revenue	34,570,974	35,055,144	35,712,776	36,375,568	36,893,588
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(36,044,478)	(37,574,394)	(38,675,738)	(39,444,430)	(41,258,199)
= Revenue Surplus or Deficit	(1,473,504)	(2,519,250)	(2,962,962)	(3,068,862)	(4,364,611)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	24,575,934	22,056,684	19,093,722	16,024,860	11,660,249

#### Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(1,473,504)	(2,519,250)	(2,962,962)	(3,068,862)	(4,364,611)
Ending Balance w/o Levies	24,575,934	22,056,684	19,093,722	16,024,860	11,660,249

See detailed Revenue and Expenditure Notes and Assumptions.

**Revenue Sources and Forecast Year-Over-Year Projected Overview**

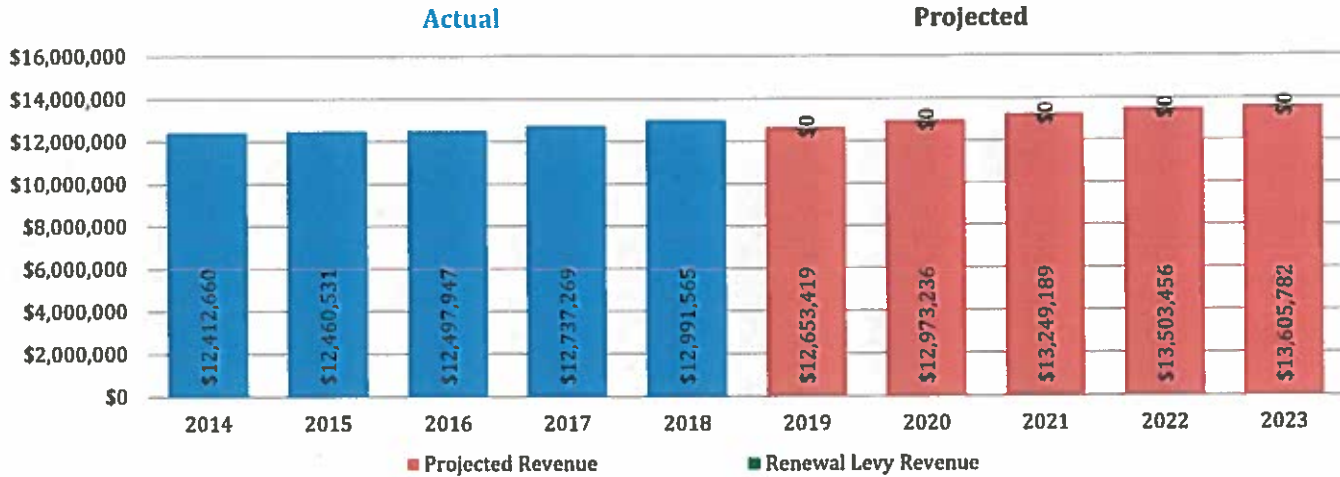


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
<b>Revenue:</b>							
1.010-Real Estate	1.47%	-2.60%	2.53%	2.13%	1.92%	0.76%	0.95%
1.020-Public Utility	-1.89%	0.60%	-0.52%	-0.11%	-0.22%	-0.22%	-0.09%
1.030-Income Tax	4.52%	4.58%	4.46%	4.61%	4.77%	4.94%	4.67%
1.035-State Funding	0.47%	0.08%	-0.09%	0.00%	0.00%	0.00%	0.00%
1.040-Restricted Aid	24.06%	-13.34%	3.35%	0.26%	0.49%	0.85%	-1.68%
1.045-Restr Federal SFSF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-0.75%	-0.59%	0.44%	2.17%	2.12%	0.42%	0.91%
1.060-All Other Operating	9.67%	-4.38%	0.05%	0.00%	0.00%	0.00%	-0.87%
<b>1.070-Total Revenue</b>	<b>1.88%</b>	<b>-0.38%</b>	<b>1.85%</b>	<b>1.88%</b>	<b>1.86%</b>	<b>1.42%</b>	<b>1.33%</b>
<b>2.070-Total Other Sources</b>	<b>37.93%</b>	<b>-61.17%</b>	<b>-100.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>-80.58%</b>
<b>2.080-Total w/Other Srcs</b>	<b>2.04%</b>	<b>-1.07%</b>	<b>1.40%</b>	<b>1.88%</b>	<b>1.86%</b>	<b>1.42%</b>	<b>1.10%</b>

See detailed Revenue Notes and Assumptions.

### 1.010 - General Property Tax (Real Estate)

Revenue collected from taxes levied by a school district by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	12,991,565	12,653,419	12,973,236	13,249,189	13,503,456	13,605,782
YOY \$ Change	254,296	(338,146)	319,817	275,953	254,267	102,326
YOY % Change	2.0%	-2.6%	2.5%	2.1%	1.9%	0.8%

Percentage of Total Revenue	2018	2019	2020	2021	2022	2023
	37.2%	36.6%	37.0%	37.1%	37.1%	36.9%

Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2017	689,921,170	35,163,290	20.07	(0.81)	23.37	(1.02)	100.2%
2018	695,254,240	5,333,070	20.07	-	23.37	-	99.7%
2019	700,587,310	5,333,070	20.07	-	23.37	-	99.7%
2020	729,806,658	29,219,348	20.00	(0.07)	22.95	(0.41)	99.6%
2021	735,139,728	5,333,070	20.00	-	22.95	-	99.5%
2022	740,472,798	5,333,070	20.00	-	22.95	-	99.5%

Property values are established each year by the Butler County Auditor based on new construction, changes in exempt property, Board of Revision/Board of Tax Appeals and triennial updates or complete reappraisals. Corresponding tax rates (called millage) are also determined by the county auditor based on an annual Tax Budget which is submitted by the Board of Education. Such rate setting is governed by the 'tax equalization' language in HB 920.

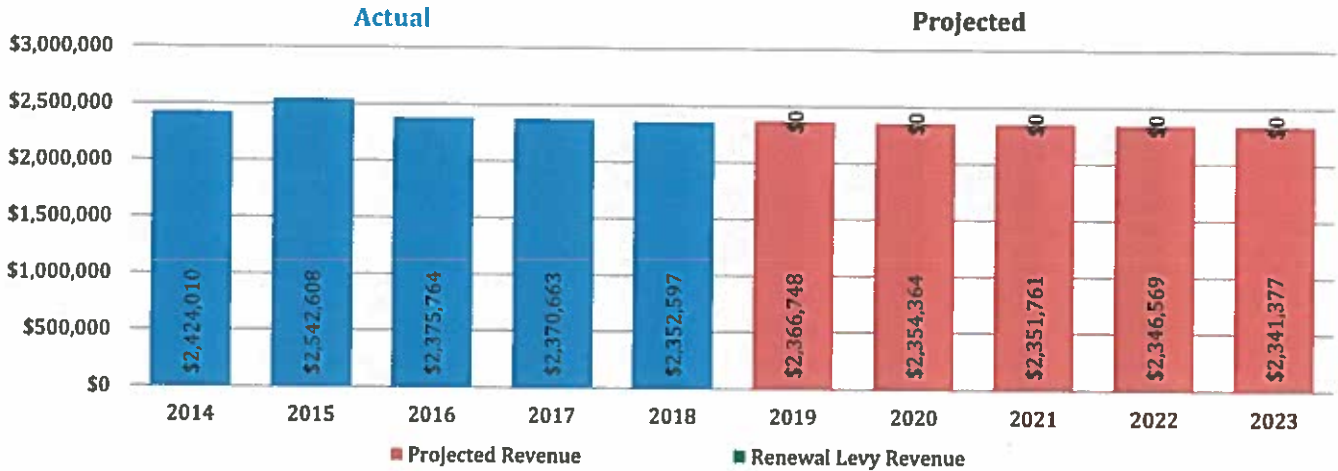
Future property tax revenue is based on projected changes in property values using mostly trailing 3 year historical trends which are tracked in the forecast model. The model also adjusts tax rates based on assumed future property values in accordance with ORC.

See Tables above for further details.

\*Projected % trends include renewal levies

### 1.020 - Public Utility Personal Property

Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.



	2018	2019	2020	2021	2022	2023
<b>Total With Renewal Levies</b>	2,352,597	2,366,748	2,354,364	2,351,761	2,346,569	2,341,377
<b>YOY \$ Change</b>	(18,066)	14,151	(12,384)	(2,603)	(5,192)	(5,192)
<b>YOY % Change</b>	-0.8%	0.6%	-0.5%	-0.1%	-0.2%	-0.2%
<b>Percentage of Total Revenue</b>	6.7%	6.8%	6.7%	6.6%	6.5%	6.3%

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2017	49,061,210	176,740	48.30	-	100.0%
2018	48,953,287	(107,923)	48.30	-	100.0%
2019	48,845,364	(107,923)	48.30	-	100.0%
2020	48,737,441	(107,923)	48.30	-	100.0%
2021	48,629,518	(107,923)	48.30	-	100.0%
2022	48,521,595	(107,923)	48.30	-	100.0%

Public Utility Personal Property (PUPP) values are established each year based on new construction, asset additions as well as triennial updates and complete reappraisals. PUPP values are also reduced by depreciation/amortization of the utilities taxable assets. PUPP assets are taxed at the district's fully voted millage and are not subject to the tax equalization in HB 920.

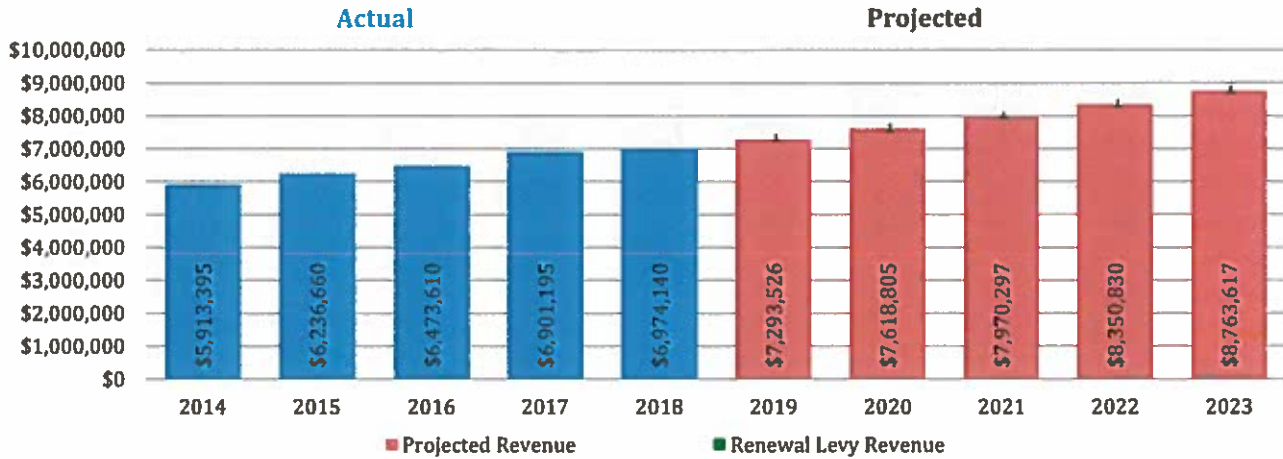
Future PUPP revenue is based on projected changes in taxable assets using mostly the trailing 3 year historical trends which are tracked in the forecast model. Rates are not affected by HB 920.

See Tables above for further details.

\*Projected % trends include renewal levies

### 1.030 - Income Tax

Revenue collected from income tax earmarked specifically to support schools with a voter approved tax by residents of the school district; separate from federal, state and municipal income taxes.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	6,974,140	7,293,526	7,618,805	7,970,297	8,350,830	8,763,617
YOY \$ Change	72,945	319,386	325,279	351,492	380,533	412,787
YOY % Change	1.1%	4.6%	4.5%	4.6%	4.8%	4.9%
Percentage of Total Revenue	20.0%	21.1%	21.7%	22.3%	23.0%	23.8%

The district passed a traditional 1% School District Income Tax (SDIT) on November 2, 2004. This tax includes both earned and unearned income (e.g. pensions, investment income, etc.) for all residents in the district.

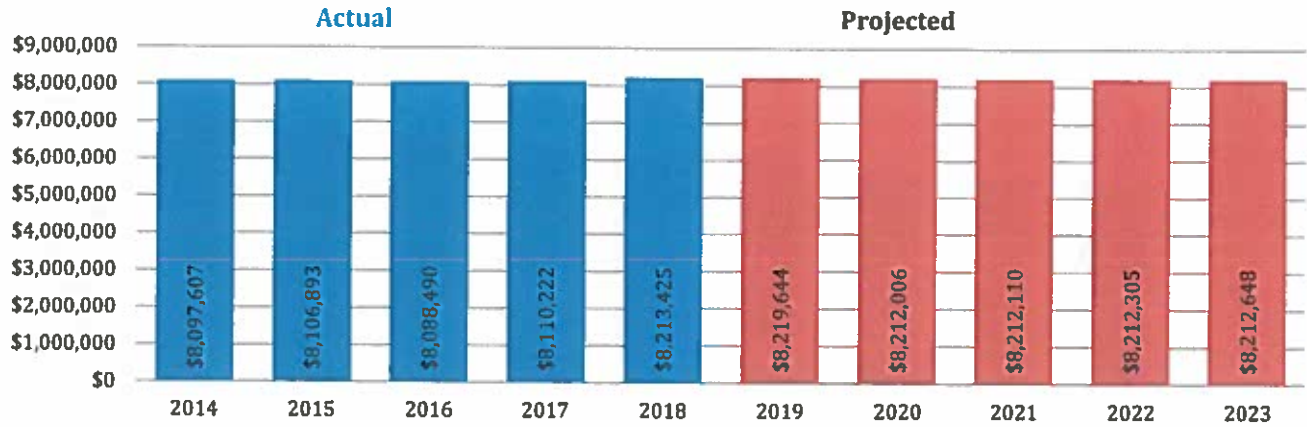
Future SDIT revenue is based on projected changes in income tax collection components (e.g. estimated payments, employer withholding, etc.) using 5 year average historical trends which are tracked in the forecast model. The SDIT is a permanent tax.

See Table above for further details.

*\*Projected % trends include renewal levies*

### 1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



	2018	2019	2020	2021	2022	2023
<b>Total</b>	8,213,425	8,219,644	8,212,006	8,212,110	8,212,305	8,212,648
<b>YOY \$ Change</b>	103,203	6,219	(7,638)	104	195	343
<b>YOY % Change</b>	1.3%	0.1%	-0.1%	0.0%	0.0%	0.0%
<b>Percentage of Total Revenue</b>	23.5%	23.8%	23.4%	23.0%	22.6%	22.3%
<b>Core Funding Per Pupil</b>	6,010	6,020	6,030	6,030	6,030	6,030
<b>State Share Index (SSI)</b>	23.9%	23.9%	24.9%	24.9%	29.8%	29.8%
<b>State Core Funding Per Pupil</b>	1,437	1,440	1,504	1,504	1,794	1,794
<b>Formula ADM (Funded Student Count)</b>	2,849	2,836	2,984	2,993	3,010	3,039
<b>Funding Status</b>	Guarantee	Guarantee	Guarantee	Guarantee	Guarantee	Guarantee

The Ohio Legislature passed Sub HB 49 which represents the biennial budget bill for K-12 public schools through FY19. Talawanda is virtually flat funded (versus FY15) through the hold harmless language of budget bill known as 'funding guarantee'. The guarantee is designed to protect the school districts whose state aid would otherwise be decreased based on the funding formula in ORC. These formula components include enrollment, property valuation per pupil, state share index, median income, pupil density and certain other factors.

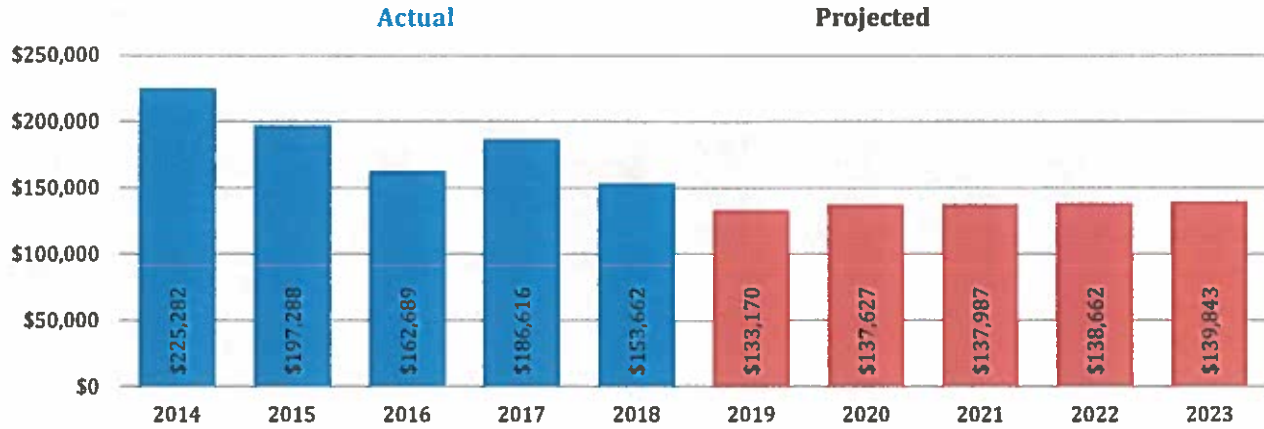
Future state funding is based on current language in Substitute H.B. 49 which is expected to continue at least through the first biennium of the new Governor's term in office and the remaining forecast period. No revenue growth is expected as the district remains on the Guarantee.

See Tables above for further details.



### 1.040 & 1.045 - Restricted Grants-in-Aid

Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	153,662	133,170	137,627	137,987	138,662	139,843
YOY \$ Change	(32,954)	(20,492)	4,457	360	675	1,181
YOY % Change	-17.7%	-13.3%	3.3%	0.3%	0.5%	0.9%
Percentage of Total Revenue	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%
Economic Disadvantaged Funding	121,078	120,285	125,052	125,413	126,087	127,268
Percentage of Disadvantaged Students	32.7%	32.7%	32.6%	32.6%	32.6%	32.6%

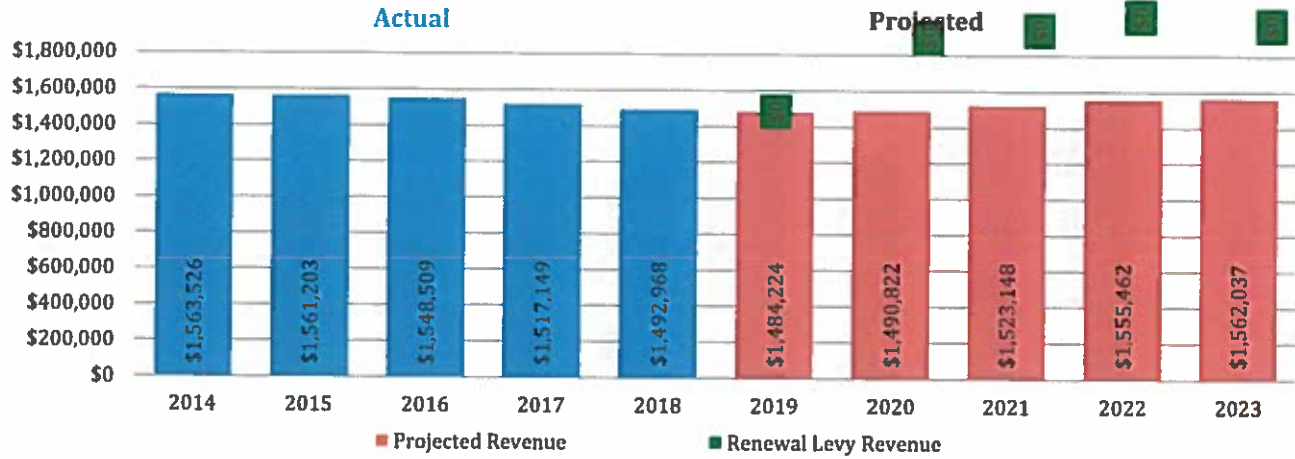
Restricted Grants-in-Aid represent state funding for the district's Economic Disadvantaged students and Career Tech. Such amounts are derived from the current funding formula Sub HB 49 and the monies are restricted for use on only these students/programs.

The FY19 and future revenue amounts were based on the same actual receipts/modeling assumptions described for Unrestricted Aid.

See Tables above for further details.

### 1.050 - Property Tax Allocation

Includes funds received for Tangible Personal Property Tax Reimbursement, Electric Deregulation, Homestead and Rollback.



	2018	2019	2020	2021	2022	2023
<b>Total With Renewal Levies</b>	1,492,968	1,484,224	1,490,822	1,523,148	1,555,462	1,562,037
<b>YOY \$ Change</b>	(24,181)	(8,744)	6,598	32,326	32,314	6,575
<b>YOY % Change</b>	-1.6%	-0.6%	0.4%	2.2%	2.1%	0.4%
<b>Percentage of Total Revenue</b>	4.3%	4.3%	4.3%	4.3%	4.3%	4.2%
<b>% of Residential Real Estate 10% Rollback</b>	9.63%	9.63%	9.63%	9.63%	9.63%	9.63%
<b>% of Residential Real Estate 2.5% Rollback</b>	1.57%	1.57%	1.57%	1.57%	1.57%	1.57%
<b>% of Residential Real Estate Homestead</b>	2.33%	2.33%	2.33%	2.33%	2.33%	2.33%

Property Tax Allocation represents direct state reimbursements to the district for certain tax credits given to residential property owners. These credits include the 10% Rollback, 2.5% Residential Rollback, and Homestead which are reflected on both the 1st and 2nd Half residential real estate tax bills. The state reimbursements are 'hold harmless' payments to school districts while granting tax relief for property owners.

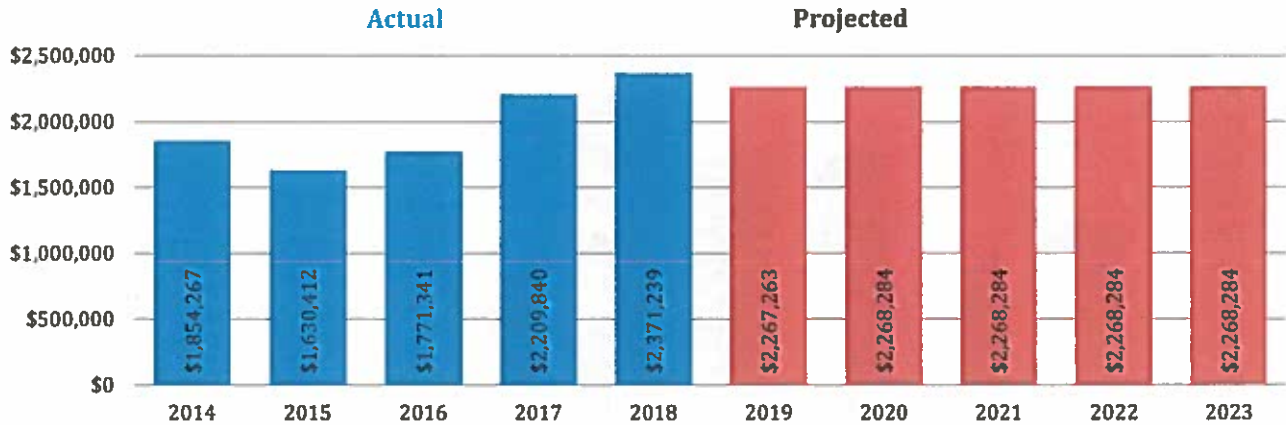
Future Property Tax Allocation revenues are based on the same forecast model assumptions used to project real estate taxes and they are derived from such amounts.

See Tables above for further details.

*\*Projected % trends include renewal levies*

### 1.060 - All Other Operating Revenues

Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



	2018	2019	FORECASTED			
	2018	2019	2020	2021	2022	2023
Total	2,371,239	2,267,263	2,268,284	2,268,284	2,268,284	2,268,284
YOY \$ Change	161,399	(103,976)	1,021	-	-	-
YOY % Change	7.3%	-4.4%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	6.8%	6.6%	6.5%	6.4%	6.2%	6.1%

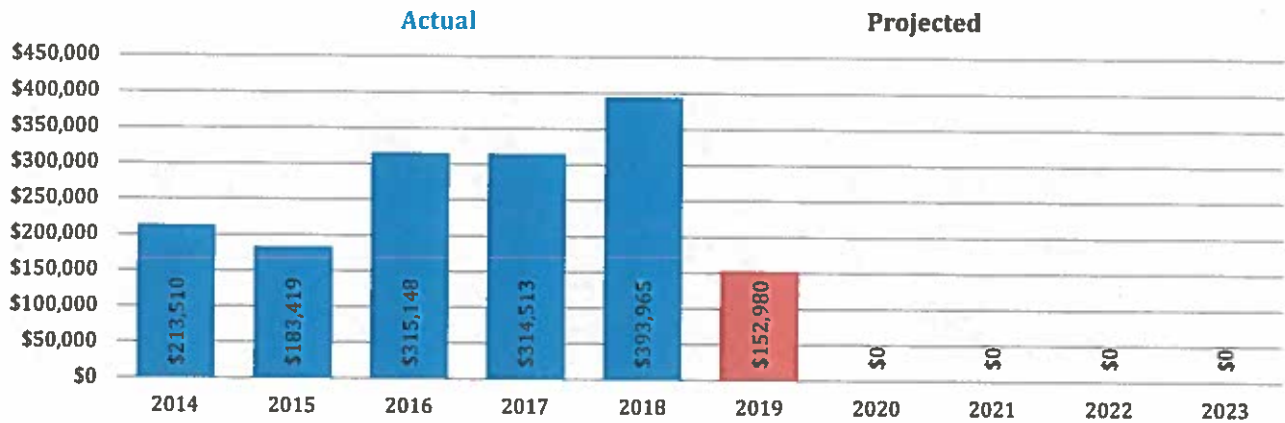
All Other Operating Revenue represent monies received for All-Day KDG ; Open Enrollment; Interest on Investments.

The drop in Other Revenue in FY19 is mostly due to the elimination of Pay-to Participate Fees effective July 1, 2018. This was approved at the August 2018 Regular BOE meeting. The remaining items for FY19 were based on the trailing 2 year average and/or enrollment projections and they are assumed to be flat through the balance of the Forecast period.

See Table above for further details.

### 2.070 - Total Other Financing Sources

Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



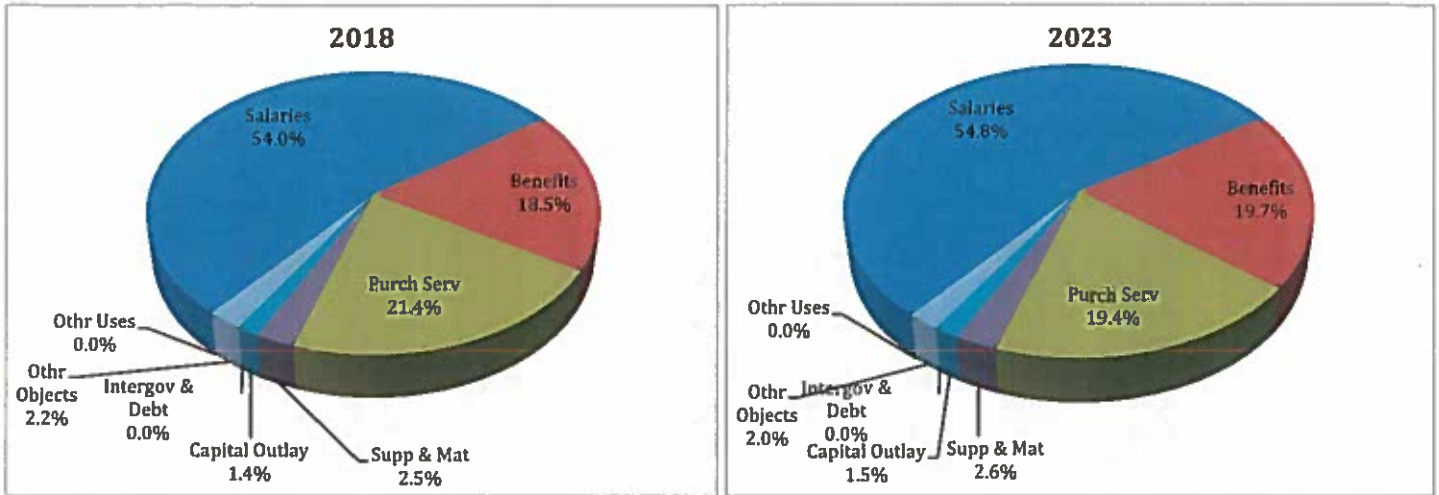
	2018	2019	2020	FORECASTED		
				2021	2022	2023
Total	393,965	152,980	-	-	-	-
YOY \$ Change	79,452	(240,985)	(152,980)	-	-	-
YOY % Change	25.3%	-61.2%	-100.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	1.1%	0.4%	0.0%	0.0%	0.0%	0.0%
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-

Other Financing Sources is comprised of prior year refunds historically received from SERS, BWC, E-Rate and the Title I program. Such amounts are considered 'extraordinary items' and generally not planned in future periods.

The FY19 amount represents actual YTD receipts through September 2018 and no other monies are expected.

See Table above for more details.

### Expenditure Categories and Forecast Year-Over-Year Projected Overview

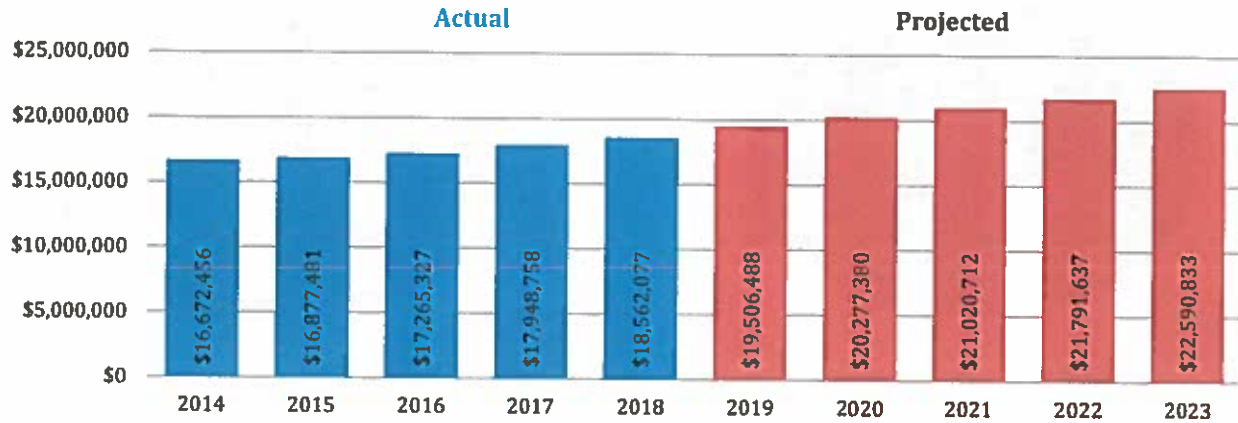


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
<b>Expenditures:</b>							
3.010-Salaries	2.15%	5.09%	3.95%	3.67%	3.67%	3.67%	4.01%
3.020-Benefits	1.52%	2.72%	4.21%	5.99%	6.30%	6.35%	5.12%
3.030-Purchased Services	4.21%	2.27%	1.55%	1.55%	1.56%	1.57%	1.70%
3.040-Supplies & Materials	1.96%	42.23%	-10.64%	14.66%	-14.41%	0.25%	6.42%
3.050-Capital Outlay	75.48%	-3.79%	106.04%	-34.07%	-63.37%	172.45%	35.45%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.300-Other Objects	-1.28%	5.71%	0.13%	0.13%	0.20%	0.21%	1.28%
4.500-Total Expenditures	2.52%	4.85%	4.24%	2.93%	1.99%	4.60%	3.72%
5.040-Total Other Uses	-100.00%	n/a	n/a	n/a	n/a	n/a	n/a
5.050-Total w/Other Uses	2.51%	4.85%	4.24%	2.93%	1.99%	4.60%	3.72%

See detail Expenditures Notes and Assumptions.

### 3.010 - Personnel Services

Employee salaries and wages, including extended time, severance pay, supplemental contracts, etc.



	2018	2019	FORECASTED			
	2018	2019	2020	2021	2022	2023
Total	18,562,077	19,506,488	20,277,380	21,020,712	21,791,637	22,590,833
YOY \$ Change	613,319	944,411	770,892	743,332	770,925	799,196
YOY % Change	3.4%	5.1%	4.0%	3.7%	3.7%	3.7%
Percentage of Total Budget	54.0%	54.1%	54.0%	54.4%	55.2%	54.8%

FY19 payroll expense for Classified employees includes Step Increases and a 2.0% COLA which is based on the current CBA that expires 7/31/19. Future increases for this employee group are assumed to be 2.0% annually (plus Steps) through the remainder of the Forecast period.

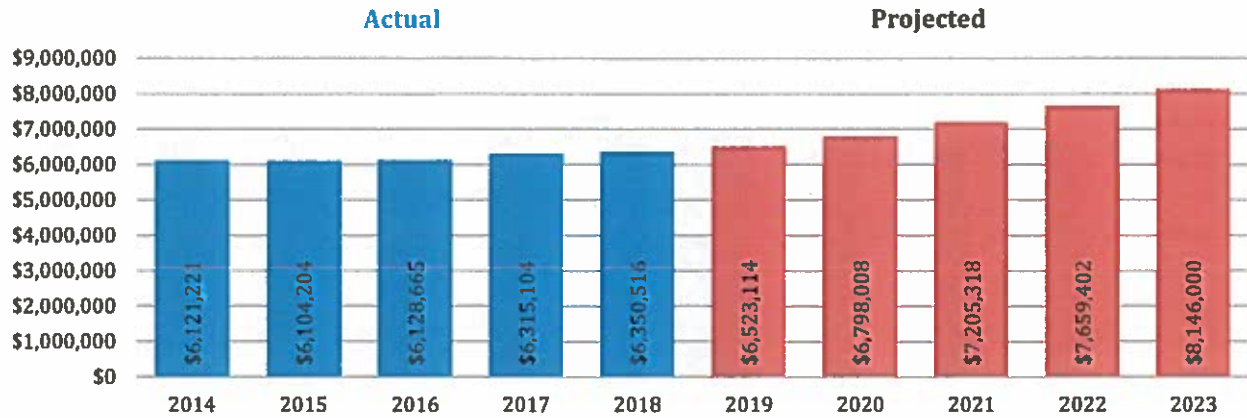
FY19 payroll expense for Certified employees includes Step Increases and a 2.0% COLA in accordance with the current contract which expires July 31, 2019. The FY19 expense also includes 3 new Social Workers which were approved by the BOE in June 2018. Future periods are assumed at an annual 2% COLA plus Step increases.

Administration payroll for FY19 reflects a 2.0% COLA plus certain other adjustments (mostly Pick-up increases). Salaries in each subsequent year of the forecast is assumed to grow 2% annually.

See Table above for more details.

### 3.020 - Employees' Benefits

Retirement for all employees, Workers Compensation, early retirement incentives, Medicare, unemployment, pickup on pickup, and all health-related insurances.



	2018	2019	2020	FORECASTED		
	2018	2019	2020	2021	2022	2023
Total	6,350,516	6,523,114	6,798,008	7,205,318	7,659,402	8,146,000
YOY \$ Change	35,412	172,598	274,894	407,310	454,084	486,598
YOY % Change	0.6%	2.7%	4.2%	6.0%	6.3%	6.4%
Percentage of Total Budget	18.5%	18.1%	18.1%	18.6%	19.4%	19.7%

This expense category includes BOE paid medical/dental premiums as well as BOE contributions to STRS and SERS for employee retirement. The STRS and SERS contribution rates are 14% as per statute. The district has aggressively pursued strategies to control medical/dental costs which resulted in a 5% reduction in 2015 followed by NO increase in premiums for 2016, 2017 and 2019. This is favorable versus the national trend.

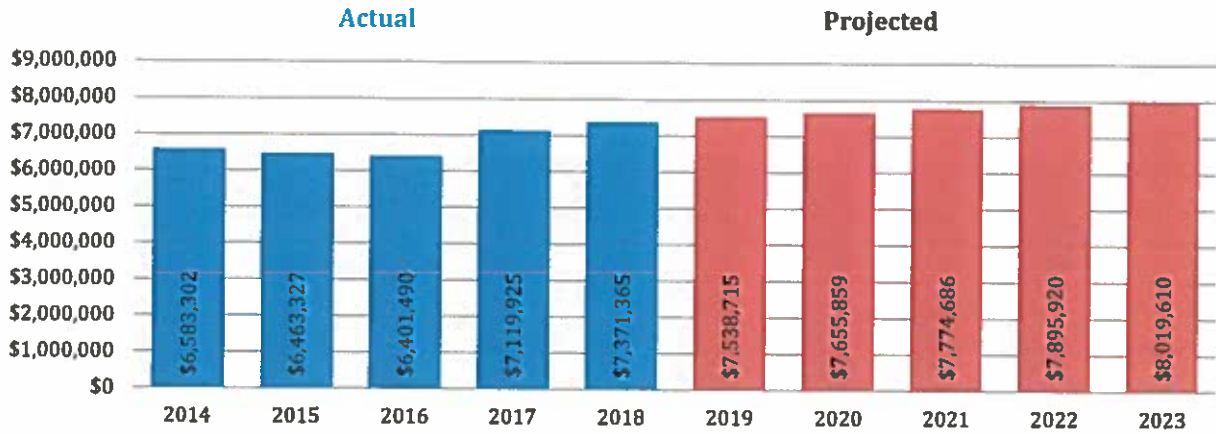
The premium increase for calendar 2019 is 0% (zero) while future medical and dental premiums are assumed to increase at an average of 9% and 5 each year, respectively, beginning in calendar 2020. This assumed premium growth is below industry trends which are in the 10- 12% range.

See Table above for more details.

NOTE: The increases shown above are driven mostly from increases in the wage base and employee enrollment changes in Butler Health Plan.

### 3.030 - Purchased Services

Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, and other services which the school district may purchase.



	2018	2019	2020	FORECASTED		
	2018	2019	2020	2021	2022	2023
Total	7,371,365	7,538,715	7,655,859	7,774,686	7,895,920	8,019,610
YOY \$ Change	251,440	167,350	117,144	118,827	121,234	123,690
YOY % Change	3.5%	2.3%	1.6%	1.6%	1.6%	1.6%
Percentage of Total Budget	21.4%	20.9%	20.4%	20.1%	20.0%	19.4%

This expense category includes the district's third party student busing service (Petermann, Ltd.); third party custodial service at THS; as well as the district's IT and EMIS personnel who are contracted through the Butler County ESC and SWOCA. District travel expenditures, utilities services, technical/legal services and tuition paid to other districts are also included in this expense category.

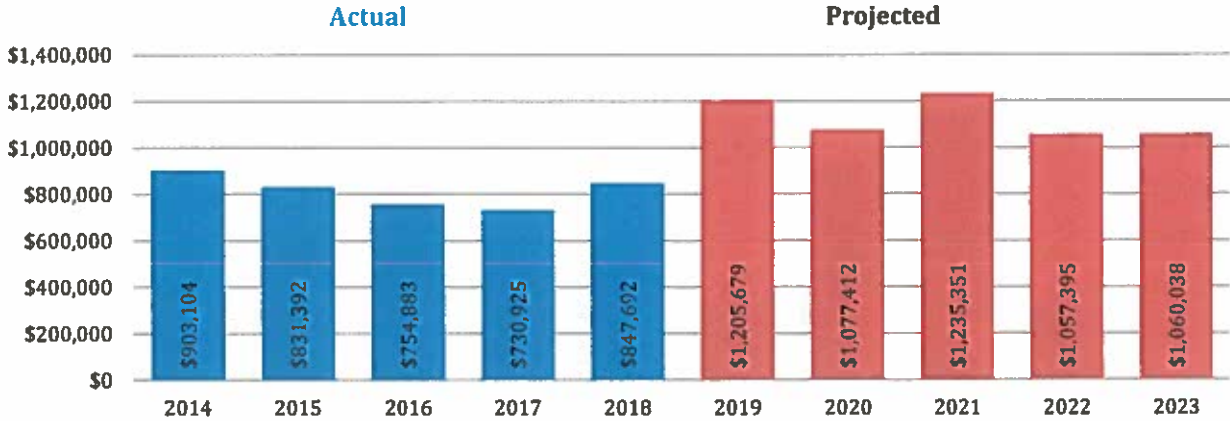
FY19 expenditures (excluding student transportation) are based on the trailing 2 year average and 2.2% CPI increase in the out years of the Forecast. Student transportation for FY19 is also based on the aforementioned 2 year average and the contractual 1.75% CPI floor as per the current Petermann contract which expires August 1, 2022. FY19 also reflects 3 additional SRO's which were approved by the BOE in June 2018.

See Table above for more details.



### 3.040 - Supplies & Materials

Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



	2018	FORECASTED				
		2019	2020	2021	2022	2023
Total	847,692	1,205,679	1,077,412	1,235,351	1,057,395	1,060,038
YOY \$ Change	116,767	357,987	(128,267)	157,939	(177,956)	2,643
YOY % Change	16.0%	42.2%	-10.6%	14.7%	-14.4%	0.2%
Percentage of Total Budget	2.5%	3.3%	2.9%	3.2%	2.7%	2.6%

This expense category includes instructional materials, textbooks, library books, building repair/maintenance/operating supplies and fuel (for district vehicles and Petermann's buses). This category now includes FY19 and all future Textbook Adoption expenditures which were recorded in the district's PI fund in FY17 and prior.

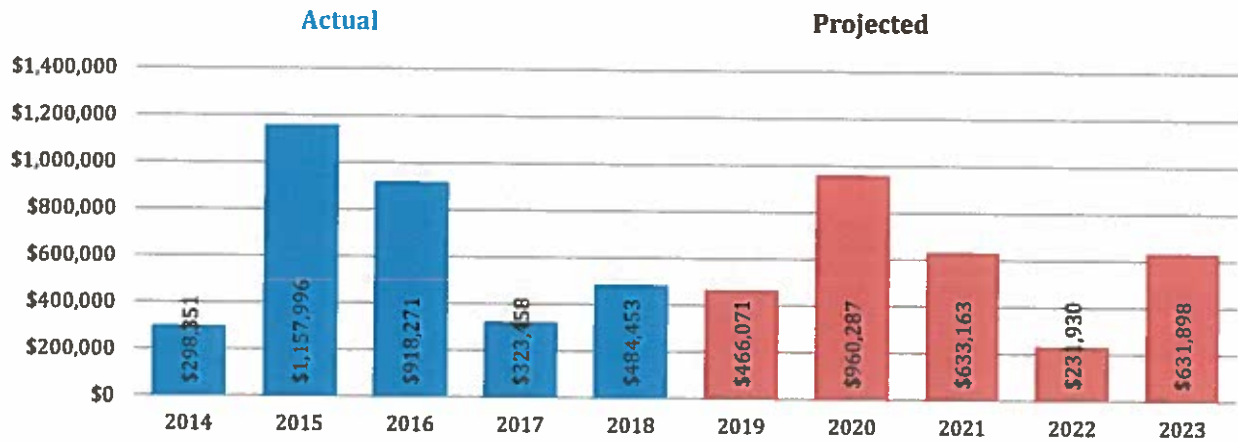
Most FY19 amounts are based on the trailing 2 year average with a 2.2% CPI increase for the out years in that expense category. Fuel (for Peterman buses and district owned vehicles) is assumed to grow at a 2.7% CPI which is the latest reported inflation factor for all items including fuel.

See Table above for additional details.

Note: The YOY changes are mostly due to fluctuations in the projected TBA expenditures.

### 3.050 - Capital Outlay

This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	484,453	466,071	960,287	633,163	231,930	631,898
YOY \$ Change	160,995	(18,382)	494,216	(327,124)	(401,233)	399,968
YOY % Change	49.8%	-3.8%	106.0%	-34.1%	-63.4%	172.5%
Percentage of Total Budget	1.4%	1.3%	2.6%	1.6%	0.6%	1.5%

The district launched its 1:1 Technology Initiative in FY15 spending \$982.6k on Chromebooks for each high school student as well as computer carts and Wi-Fi upgrades for other grade levels. Spending continued in the subsequent year with the purchase of additional Chromebooks for middle school students and certain devices for other grade bands in the district. These items were acquired in early FY16 at a cost of \$429.8k completing the initial 1:1 rollout.

Future Capital expenditures are based mostly on the district's IT Purchasing/Replacement Forecast which shows the technology requirements and now includes a planned replacement cycle for the district's remaining 143 SmartBoards.

See the Table above for more details.

Note: The YOY changes are mostly due to fluctuations in the projected 1:1 replacements.

**3.060-4.060 - Intergovernmental & Debt**

These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.

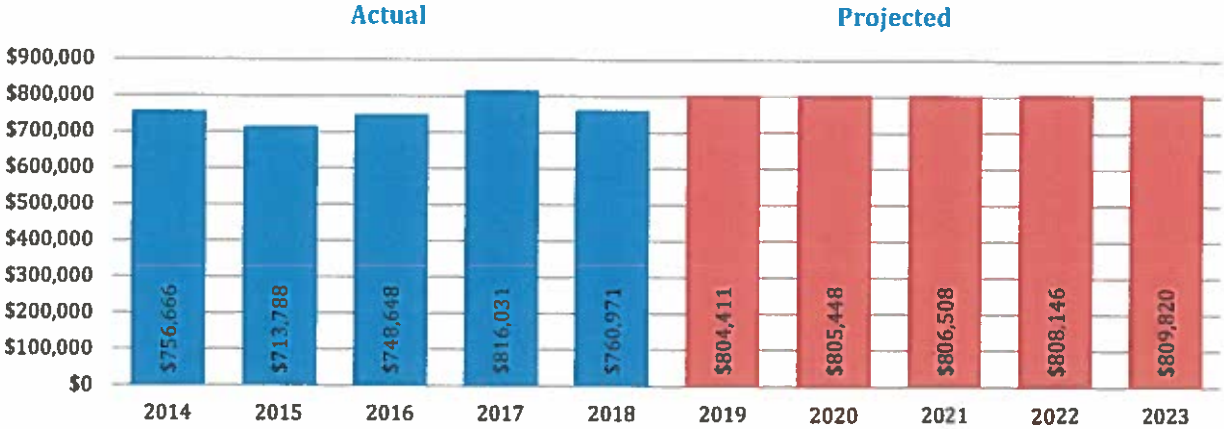
	Actual					Projected				
\$1										
\$1										
\$1										
\$1										
\$1										
\$1										
\$0										
\$0										
\$0										
\$0										
\$0										
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023

	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Budget	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

No expenditures are planned for FY19 or the balance of the Forecast.

**4.300 - Other Objects**

Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	760,971	804,411	805,448	806,508	808,146	809,820
YOY \$ Change	(55,060)	43,440	1,037	1,060	1,638	1,674
YOY % Change	-6.7%	5.7%	0.1%	0.1%	0.2%	0.2%
Percentage of Total Budget	2.2%	2.2%	2.1%	2.1%	2.0%	2.0%

FY19 expenditures are based mostly on the trailing 2 year average while the future years are assumed to grow at 2.2% based on the most recently reported CPI.

See above Table for more details.

**5.040 - Total Other Financing Uses**

Operating transfers-out, advances out to other funds, and all other general fund financing uses.

	Actual					Projected				
\$1										
\$1										
\$1										
\$1										
\$1										
\$1										
\$0										
\$0										
\$0										
\$0										
\$0										
\$0										
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023

	2018	2019	2020	FORECASTED		
	2018	2019	2020	2021	2022	2023
<b>Total</b>	-	-	-	-	-	-
<b>YOY \$ Change</b>	-	-	-	-	-	-
<b>YOY % Change</b>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Percentage of Total Budget</b>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Transfers Out</b>	-	-	-	-	-	-
<b>Advances Out</b>	-	-	-	-	-	-

There is nothing planned for FY19 or beyond in this expense category.

**TALAWANDA SCHOOL DISTRICT - - BUTLER COUNTY**

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2018	2019	2020	2021	2022	2023
<b>Revenue:</b>						
1.010 - General Property Tax (Real Estate)	12,991,565	12,653,419	12,973,236	13,249,189	13,503,456	13,605,782
1.020 - Public Utility Personal Property	2,352,597	2,366,748	2,354,364	2,351,761	2,346,569	2,341,377
1.030 - Income Tax	6,974,140	7,293,526	7,618,805	7,970,297	8,350,830	8,763,617
1.035 - Unrestricted Grants-In-Aid	8,213,425	8,219,644	8,212,006	8,212,110	8,212,305	8,212,648
1.040 - Restricted Grants-in-Aid	153,662	133,170	137,627	137,987	138,662	139,843
1.050 - Property Tax Allocation	1,492,968	1,484,224	1,490,822	1,523,148	1,555,462	1,562,037
1.060 - All Other Operating Revenues	2,371,239	2,267,263	2,268,284	2,268,284	2,268,284	2,268,284
<b>1.070 - Total Revenue</b>	<b>34,549,596</b>	<b>34,417,994</b>	<b>35,055,144</b>	<b>35,712,776</b>	<b>36,375,568</b>	<b>36,893,588</b>
<b>Other Financing Sources:</b>						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	393,965	152,980	-	-	-	-
<b>2.070 - Total Other Financing Sources</b>	<b>393,965</b>	<b>152,980</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>34,943,561</b>	<b>34,570,974</b>	<b>35,055,144</b>	<b>35,712,776</b>	<b>36,375,568</b>	<b>36,893,588</b>
<b>Expenditures:</b>						
3.010 - Personnel Services	18,562,077	19,506,488	20,277,380	21,020,712	21,791,637	22,590,833
3.020 - Employee Benefits	6,350,516	6,523,114	6,798,008	7,205,318	7,659,402	8,146,000
3.030 - Purchased Services	7,371,365	7,538,715	7,655,859	7,774,686	7,895,920	8,019,610
3.040 - Supplies and Materials	847,692	1,205,679	1,077,412	1,235,351	1,057,395	1,060,038
3.050 - Capital Outlay	484,453	466,071	960,287	633,163	231,930	631,898
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	760,971	804,411	805,448	806,508	808,146	809,820
<b>4.500 - Total Expenditures</b>	<b>34,377,074</b>	<b>36,044,478</b>	<b>37,574,394</b>	<b>38,675,738</b>	<b>39,444,430</b>	<b>41,258,199</b>
<b>Other Financing Uses</b>						
5.010 - Operating Transfers-Out	-	-	-	-	-	-
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
<b>5.040 - Total Other Financing Uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>34,377,074</b>	<b>36,044,478</b>	<b>37,574,394</b>	<b>38,675,738</b>	<b>39,444,430</b>	<b>41,258,199</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>566,487</b>	<b>(1,473,504)</b>	<b>(2,519,250)</b>	<b>(2,962,962)</b>	<b>(3,068,862)</b>	<b>(4,364,611)</b>
<b>7.010 - Cash Balance July 1 (No Levies)</b>	<b>25,482,951</b>	<b>26,049,438</b>	<b>24,575,934</b>	<b>22,056,684</b>	<b>19,093,722</b>	<b>16,024,860</b>
<b>7.020 - Cash Balance June 30 (No Levies)</b>	<b>26,049,438</b>	<b>24,575,934</b>	<b>22,056,684</b>	<b>19,093,722</b>	<b>16,024,860</b>	<b>11,660,249</b>
		<b>Reservations</b>				
8.010 - Estimated Encumbrances June 30	168,063	201,930	201,930	201,930	201,930	201,930
9.080 - Reservations Subtotal	913,026	913,026	913,026	913,026	913,026	913,026
<b>10.010 - Fund Bal June 30 for Cert of App</b>	<b>24,968,349</b>	<b>23,460,978</b>	<b>20,941,728</b>	<b>17,978,766</b>	<b>14,909,904</b>	<b>10,545,293</b>
<b>Rev from Replacement/Renewal Levies</b>						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
<b>12.010 - Fund Bal June 30 for Cert of Obligations</b>	<b>24,968,349</b>	<b>23,460,978</b>	<b>20,941,728</b>	<b>17,978,766</b>	<b>14,909,904</b>	<b>10,545,293</b>
<b>Revenue from New Levies</b>						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>24,968,349</b>	<b>23,460,978</b>	<b>20,941,728</b>	<b>17,978,766</b>	<b>14,909,904</b>	<b>10,545,293</b>