

ELIDA LOCAL SCHOOLS

ALLEN

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2018, 2019 and 2020 Actual;
Forecasted Fiscal Years Ending June 30, 2021 Through 2025

	Actual				Forecasted				
	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Average Change	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Revenues									
1.010 General Property Tax (Real Estate)	\$9,216,266	\$9,338,222	\$9,720,869	2.7%	\$9,879,309	\$9,879,309	\$9,879,309	\$9,879,309	\$9,879,309
1.020 Tangible Personal Property Tax	474,471	415,168	422,944	-5.3%	451,781	451,781	451,781	451,781	451,781
1.030 Income Tax									
1.035 Unrestricted State Grants-in-Aid	10,087,700	10,366,726	9,935,431	-0.7%	10,374,460	10,374,460	10,374,460	10,374,460	10,374,460
1.040 Restricted State Grants-in-Aid	379,152	377,477	377,252	-0.3%	360,286	360,286	360,286	360,286	360,286
1.045 Restricted Federal Grants-in-Aid - SFSF									
1.050 Property Tax Allocation	1,264,104	1,260,725	1,262,080	-0.1%	1,223,287	1,223,287	1,223,287	1,223,287	1,223,287
1.060 All Other Revenues	2,232,520	2,144,423	1,904,672	-7.6%	2,211,862	1,900,000	1,900,000	1,900,000	1,900,000
1.070 Total Revenues	23,654,213	23,902,741	23,623,248	-0.1%	24,500,985	24,189,123	24,189,123	24,189,123	24,189,123
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	45,420	50,711	131,738	85.7%	50,000	50,000	50,000	50,000	50,000
2.070 Total Other Financing Sources	45,420	50,711	131,738	85.7%	50,000	50,000	50,000	50,000	50,000
2.080 Total Revenues and Other Financing Sources	23,699,633	23,953,452	23,754,986	0.1%	24,550,985	24,239,123	24,239,123	24,239,123	24,239,123
Expenditures									
3.010 Personal Services	11,867,574	12,167,098	12,302,174	1.8%	12,375,000	12,475,000	12,775,000	13,075,000	13,375,000
3.020 Employees' Retirement/Insurance Benefits	4,048,056	4,364,633	4,536,892	5.9%	4,578,443	4,762,037	4,988,400	5,226,691	5,477,722
3.030 Purchased Services	6,074,297	6,405,020	5,974,799	-0.6%	6,100,000	6,200,000	6,300,000	6,400,000	6,500,000
3.040 Supplies and Materials	770,308	667,447	656,417	-7.5%	491,000	525,000	550,000	575,000	600,000
3.050 Capital Outlay	136,687	152,940	400,459	86.9%	180,000	325,000	325,000	325,000	325,000
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	240,952	267,185	257,732	3.7%	325,000	325,000	325,000	325,000	325,000
4.500 Total Expenditures	23,137,874	24,024,323	24,128,273	2.1%	24,059,443	24,612,037	25,263,400	25,926,691	26,602,722
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	23,137,874	24,024,323	24,128,273	2.1%	24,059,443	24,612,037	25,263,400	25,926,691	26,602,722
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	561,759	70,871-	373,287-	157.0%	491,542	372,914-	1,024,277-	1,687,568-	2,363,599-
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	4,869,161	5,430,920	5,360,049	5.1%	4,986,762	5,478,304	5,105,390	4,081,113	2,393,545
7.020 Cash Balance June 30	5,430,920	5,360,049	4,986,762	-4.1%	5,478,304	5,105,390	4,081,113	2,393,545	29,946
8.010 Estimated Encumbrances June 30	42,849	201,534	335,107	218.3%	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	5,388,071	5,158,515	4,651,655	-7.0%	5,328,304	4,955,390	3,931,113	2,243,545	120,054
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	5,388,071	5,158,515	4,651,655	-7.0%	5,328,304	4,955,390	3,931,113	2,243,545	120,054
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	5,388,071	5,158,515	4,651,655	-7.0%	5,328,304	4,955,390	3,931,113	2,243,545	120,054
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
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
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	12,077,088	12,195,034	12,275,000	12,375,000	12,675,000	12,975,000	13,275,000
% Increase	3.78%	3.01%	-2.11%	-3.40%	-1.40%	0.27%	3.61%	3.75%	1.36%	2.77%	0.98%	0.66%	0.81%	2.42%	2.37%	2.31%	
Severance	83,028	105,073	81,658	86,721	155,306	237,447	282,043	115,263	111,788	116,004	90,030	107,140	100,000	100,000	100,000	100,000	100,000
% Increase	26.55%	-22.28%	6.20%	125.21%	21.56%	18.78%	-59.13%	-3.03%	3.79%	-22.39%	19.00%	-6.66%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Salaries	10,852,446	11,281,802	11,594,478	11,357,174	11,022,791	10,972,761	11,046,291	11,289,967	11,705,379	11,867,574	12,167,098	12,302,174	12,375,000	12,475,000	12,775,000	13,075,000	13,375,000
% Increase	3.96%	2.77%	-2.05%	-2.42%	-0.99%	0.67%	3.69%	2.21%	1.39%	2.52%	1.11%	0.59%	0.81%	2.40%	2.35%	2.29%	
Retirement	1,628,248	1,726,074	1,822,448	1,811,539	1,758,102	1,690,171	1,743,315	1,803,102	1,805,864	1,764,307	1,925,553	1,944,154	1,955,290	1,971,050	2,018,450	2,065,860	2,113,250
% Increase	6.01%	5.47%	-0.49%	-2.95%	-3.86%	3.14%	3.43%	0.15%	-2.30%	9.14%	0.97%	0.57%	0.81%	2.40%	2.35%	2.29%	
Medical Insurance	1,652,615	1,858,004	1,884,587	1,714,273	1,641,647	1,596,709	1,489,808	1,513,865	1,588,888	1,810,805	1,941,777	2,009,298	2,100,000	2,247,000	2,404,290	2,572,590	2,792,672
% Increase	12.43%	1.43%	-9.04%	-4.24%	-3.74%	-6.70%	1.61%	11.55%	7.22%	7.22%	7.22%	7.60%	0.51%	7.00%	7.00%	7.00%	7.00%
Reconciliation	83,705	75,815	200,959	-	-	-	-	-	-	-	-	-	-	-	-	-	-
% Increase	-9.43%	165.06%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dental Ins.	123,246	142,334	148,196	148,860	147,165	144,832	135,933	133,901	145,173	154,018	164,629	171,122	179,678	188,662	198,095	208,000	218,400
% Increase	15.49%	4.12%	0.45%	-1.14%	-1.59%	-1.91%	-6.14%	-1.49%	8.43%	6.09%	6.68%	3.94%	5.00%	5.00%	5.00%	5.00%	5.00%
Life Ins.	22,414	17,751	12,591	10,817	9,304	8,215	8,116	8,090	8,433	9,067	9,732	11,178	11,513	11,859	12,215	12,581	12,958
% Increase	-20.80%	-29.07%	-14.09%	-13.99%	-11.70%	-1.21%	-0.32%	4.24%	7.52%	7.33%	14.86%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Medicare	139,715	149,101	153,117	149,395	150,433	152,707	156,871	168,468	175,974	177,399	184,006	192,846	198,631	204,590	210,728	217,050	223,561
% Increase	6.72%	2.69%	-2.43%	0.69%	1.51%	2.73%	7.39%	4.46%	0.81%	3.72%	4.80%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Workers Comp	51,808	117,017	113,155	95,676	102,216	48,822	126,762	38,346	84,613	55,470	59,623	55,299	56,958	58,667	60,427	62,240	64,107
% Increase	126.74%	-3.30%	-6.84%	-52.24%	159.64%	-69.75%	120.66%	-34.44%	55.470	7.49%	-7.25%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Unemployment	18,537	19,186	13,690	58,441	6,032	395	1	1	1	2,453	2,242	1,132	1,166	1,201	1,237	1,274	1,312
% Increase	3.00%	-28.68%	326.85%	-89.68%	-93.45%	-99.75%	3.00%	3.00%	3.00%	23118.79%	-4.53%	-51.67%	3.00%	3.00%	3.00%	3.00%	3.00%
Miscellaneous/Util	16,498	3,901	16,575	95,627	68,006	70,623	51,233	72,095	64,307	74,537	76,961	71,663	75,246	79,008	82,959	87,107	91,462
% Increase	-76.35%	324.89%	476.94%	-28.88%	3.70%	-27.35%	40.72%	-10.80%	15.91%	3.25%	-6.88%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Total Benefits	3,652,981	4,033,468	4,162,359	4,084,628	3,882,905	3,712,374	3,712,039	3,779,888	3,973,253	4,048,056	4,364,633	4,536,952	4,578,443	4,762,037	4,988,400	5,226,691	5,477,722
% Increase	10.42%	3.20%	-1.87%	-4.94%	-4.39%	-0.01%	0.70%	6.30%	1.89%	7.82%	3.94%	0.92%	4.01%	4.75%	4.78%	4.78%	4.78%
Total Salary & Benefits	14,505,427	15,315,270	15,756,837	15,441,802	14,966,696	14,685,135	14,758,330	15,027,835	15,678,632	15,915,630	16,531,731	16,838,866	16,953,443	17,237,037	17,763,400	18,301,691	18,862,722
% Increase	5.58%	2.88%	-2.00%	-3.06%	-1.87%	0.50%	1.83%	4.33%	1.51%	3.87%	1.86%	0.69%	1.67%	3.05%	3.05%	3.03%	3.01%

Five Year Forecast - May 2021

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. COVID-19 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. 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 trend for state revenue is as follows:

2019-10,366,726-actual

2020-9,935,431-actual

2021-10,374,460-projected

We are currently waiting on details from the next budget bill.

Legislation has been introduced to create a fair funding plan. This plan needs to be funded sooner than later.

This forecast assumes a formula ADM of at least 2,150. COVID-19 has created a decline in enrollment. We will continue to watch this trend in the coming months.

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

Five Year Forecast - May 2021

material impact on this forecast. The state legislature needs to continue to work on eliminating unfunded mandates.

Due to the Covid virus casino revenues are down \$33,053 in FY21.

Other Revenue

Revenues from all other sources are based on historical patterns. Interest income levels may drop by \$135,000 for FY 21. Advances could vary, depending on grant activity. Line 2.06 and 2.07 average change is 4497.8%.

BWC has issued a dividend during 2020. I anticipate this to be one-time money.

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. For FY 22 we will look to use ESSER Funds to reduce class sizes. We may also look to add a couple

intervention specialists and an assistant principal at the new elementary. As we start the 21-22 school year, a few classified positions may be added.

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 7.0%.

The dental rates are estimated to increase 5.0%.

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 increases in special education costs continue to grow (as a public school, we serve all students).

The special education increases are material. Some expenses in this area will be shifted to the student wellness fund.

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

Five Year Forecast - May 2021

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.