

BRECKSVILLE-BROADVIEW
HEIGHTS CITY SCHOOL DISTRICT - -

Five Year Forecast Financial Report

May, 2017

Table of Contents

	<u>PAGE #</u>
Table of Contents	2
Executive Summary	3
Revenue Overview	4
1.010 - General Property Tax (Real Estate)	5
1.020 - Public Utility Personal Property	6
1.030 - Income Tax	7
1.035 - Unrestricted Grants-in-Aid	8
1.040 & 1.045 - Restricted Grants-in-Aid	9
1.050 - Property Tax Allocation	10
1.060 - All Other Operating Revenues	11
2.070 - Total Other Financing Sources	12
Expenditures Overview	13
3.010 - Personnel Services	14
3.020 - Employee Benefits	15
3.030 - Purchased Services	16
3.040 - Supplies and Materials	17
3.050 - Capital Outlay	18
3.060 - 4.060 - Intergovernmental & Debt	19
4.300 - Other Objects	20
5.040 - Total Other Financing Uses	21
Forecast Compare	22
Five Year Forecast	23
Upside/Downside	24

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.

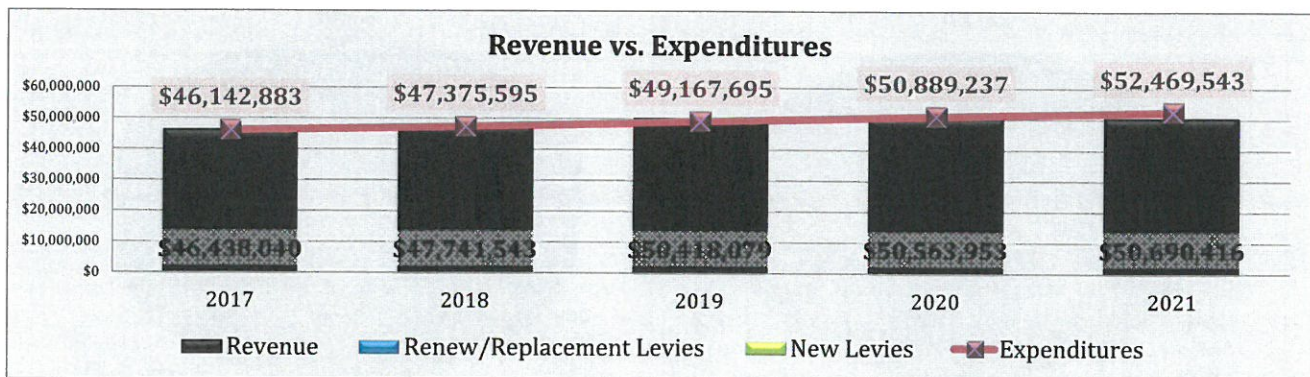
Five Year Forecast - Simplified Statement

	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
Beginning Balance	10,647,641	10,942,798	11,308,747	12,559,131	12,233,848
+ Revenue	46,438,040	47,741,543	50,418,079	50,563,953	50,690,416
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(46,142,883)	(47,375,595)	(49,167,695)	(50,889,237)	(52,469,543)
= Revenue Surplus or Deficit	295,157	365,948	1,250,385	(325,284)	(1,779,127)
Ending Balance	10,942,798	11,308,747	12,559,131	12,233,848	10,454,721
Revenue Surplus or Deficit w/o Levies	295,157	365,948	1,250,385	(325,284)	(1,779,127)
Ending Balance w/o Levies	10,942,798	11,308,747	12,559,131	12,233,848	10,454,721

Summary:

FY17 revenue surplus over expenditures of \$300K is increased from <\$1.4M> in OCT 2016 FCST due primarily to increased tax collection, medicaid reimbursement settlements, insurance/workers compensation reductions, and reduced purchased services budgets, and Fund Balance of \$10.9M is \$1.7M increased from OCT 2016 FCST. FY21 Forecasted Deficit Spend is <\$1.8M> with a Fund Balance of \$10.5M, which is \$28.1M increased from OCT 2016 FCST. Passage of the 5.99 mill levy in May 2017 and increased tax collection rates have impacted this FY21 fund balance by \$25M. TPP replacement and supplement funding from the State of Ohio is reduced from \$1.7M in FY16 to \$1.46M in FY17, with no continued funding in FY18 and out years unless State extends the TPP supplement funding in the next State biennial budget, which does not appear likely at this time. FCST may be significantly impacted by State funding changes and fluctuations in property tax collection rates. Additional details about pertinent assumptions used in the development of this FCST are contained in specific report sections. Favorable impacts vs the OCT 2016 FCST are shown as positive numbers and unfavorable impacts in brackets.

Please visit the Ohio Department of Education website at <ftp://ftp.ode.state.oh.us/geodoc/5-yrForecast/>.



Revenue Overview

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	
Revenue:							
1.010-Real Estate	0.16%	3.31%	9.70%	8.56%	0.46%	0.35%	4.48%
1.020-Public Utility	5.49%	1.39%	6.59%	4.02%	0.05%	0.05%	2.42%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	1.01%	0.73%	-4.55%	-0.02%	-0.09%	-0.01%	-0.79%
1.040-Restricted Aid	959.10%	3.27%	0.00%	0.00%	0.00%	0.00%	0.65%
1.045-Restr Federal SFSF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-6.92%	-4.56%	-19.41%	-6.43%	0.37%	0.20%	-5.97%
1.060-All Other Operating	11.73%	28.15%	-33.31%	-8.76%	-3.64%	-1.48%	-3.81%
1.070-Total Revenue	-0.60%	2.75%	2.83%	5.61%	0.29%	0.25%	2.35%
2.070-Total Other Sources	-2.01%	-24.24%	-22.39%	0.00%	0.00%	0.00%	-9.33%
2.080-Total Rev & Other Srcs	-0.67%	2.71%	2.81%	5.61%	0.29%	0.25%	2.33%

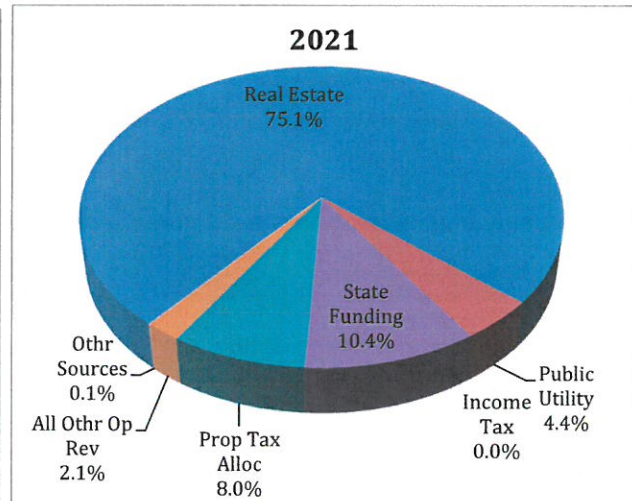
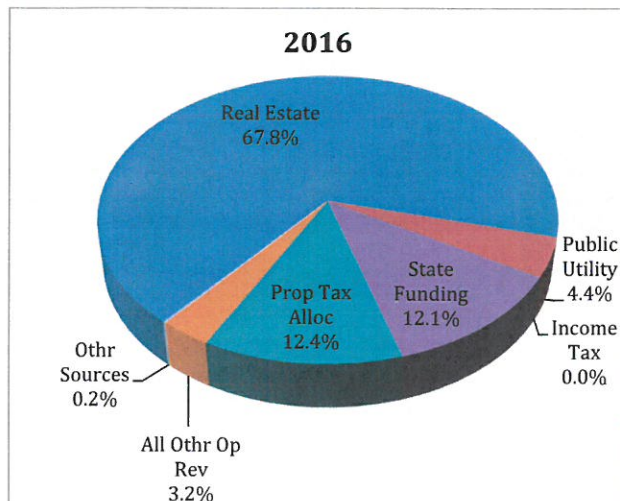
Real Estate and public utility taxes increased \$649K over OCT 2016 FCST due to increase in collection rate, and are projected to increase by \$25M over five year FCST period due to increased collections from lower tax valuation challenge refunds, increased valuations, and passage of 5.99 mill levy in May 2017.

TPP reimbursement and supplemental State funding of \$1.46M reinstated for FY17, down from \$1.72M allocation for FY16. This funding source is forecast to end after FY17 unless continued by State in next biennial budget, which does not appear to be likely at this point in time.

Unrestricted Grants In Aid projected to decrease by 5% annually for FY18 and remain flat for out years based upon current versions of Governor and House budget bills for FY18/19. This is due to reductions in the guaranteed foundation funding to Ohio school districts with declining enrollment. This will cause the District to lose \$236K annually from FY17 foundation funding if the current FY18/19 biennial budget proposals from the Governor and House become law.

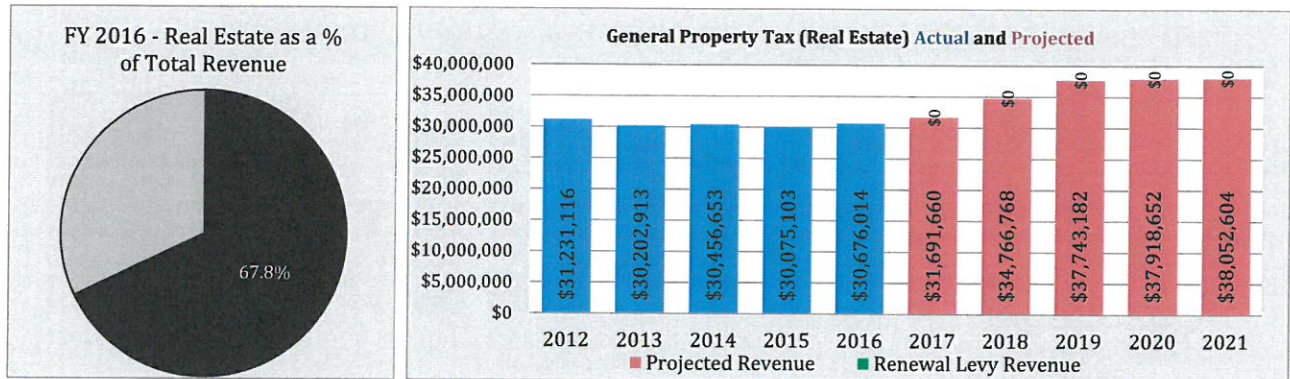
The loss of TPP Supplement funding and the reduction in foundation funding will equal an annual loss of \$1.7M in State support from FY17 to FY18, and will continue forever!

See "Notes & Assumptions" for each revenue item for more detailed assumptions used for this FCST.



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).



\$31.7M total (68.2% of Total Revenues)

All levies are continuing.

5.99 mill levy passed by voters in May 2017 is included.

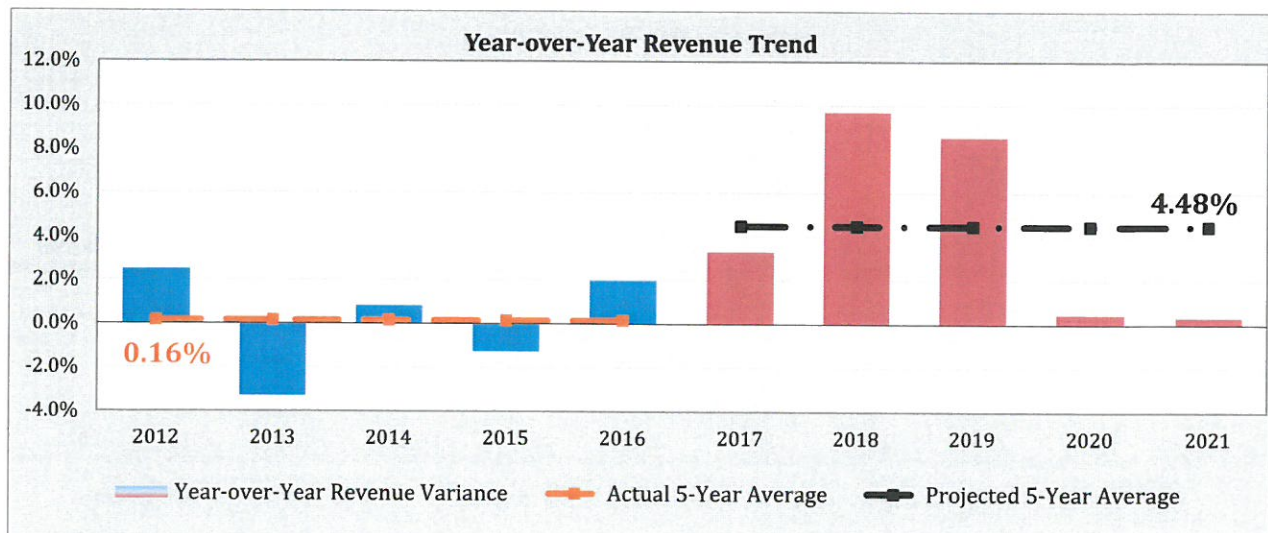
Voted millage revenues remain flat due to House Bill 920.

Tax collection rate is 99.8% in TY17 due to increased TY16 collections (99.2%) and first half TY17 collection higher than past years. Collection rate for TY18 and out years is 99.4%. Tax valuation refunds reduced in FY16 and FY17, and minimal cases now on court dockets.

Valuation increases also create revenue increase in this category.

3% projected valuation increases in 2018 (collection year 2019) reappraisal year.

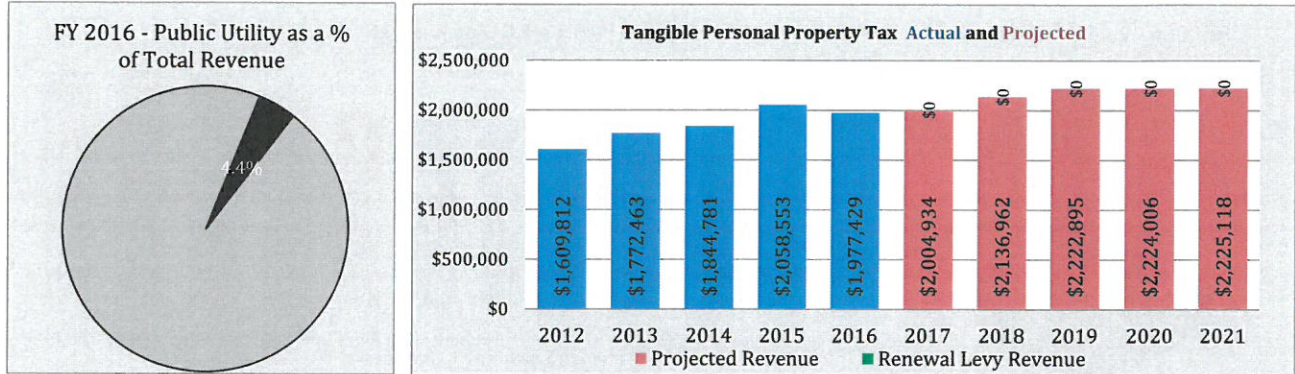
Overall impact vs OCT FCST is \$615K increase in FY17 and \$24.1M favorable over five year FCST period.



*Projected % trends include renewal levies

1.020 - Public Utility Personal Property

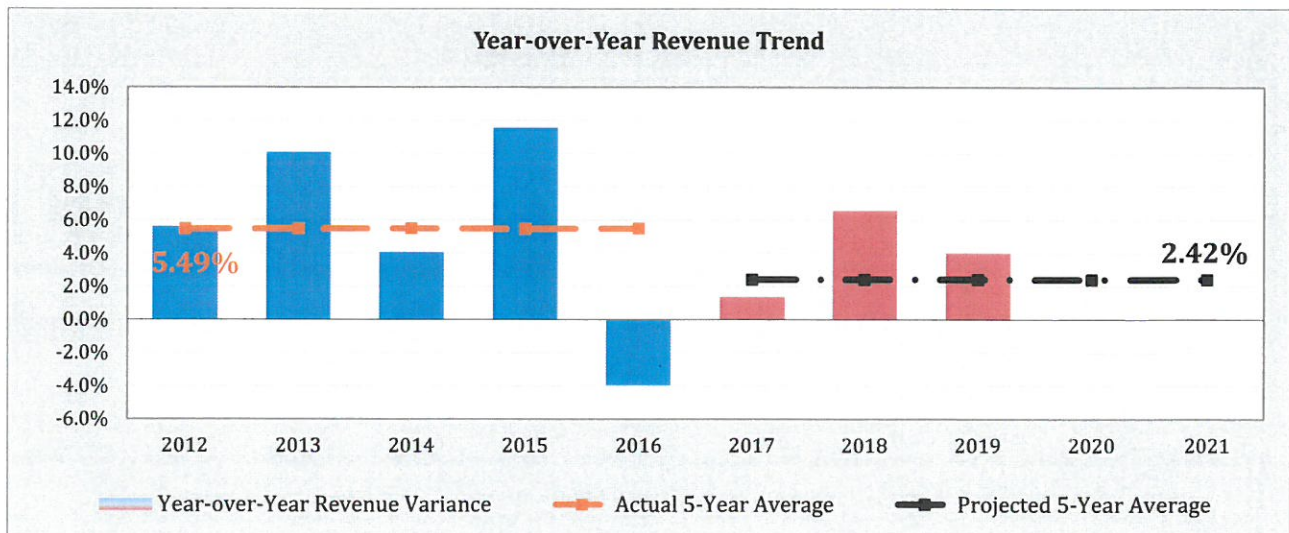
Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.



\$2.0M total (4.3% of Total Revenues)

Only receive revenue in this category from public utilities infrastructure.

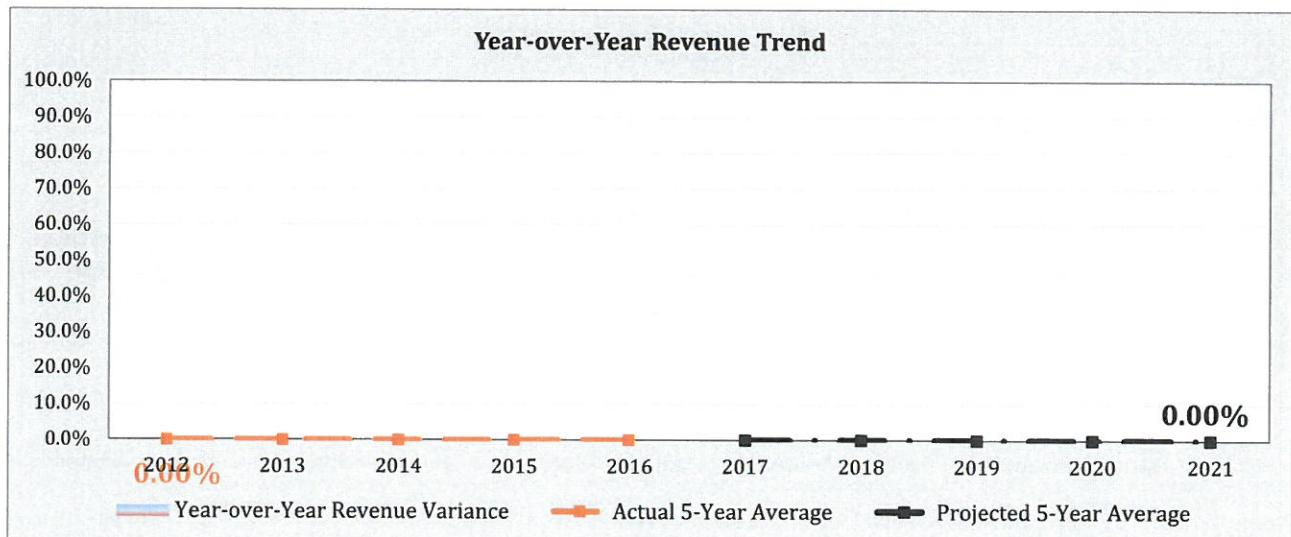
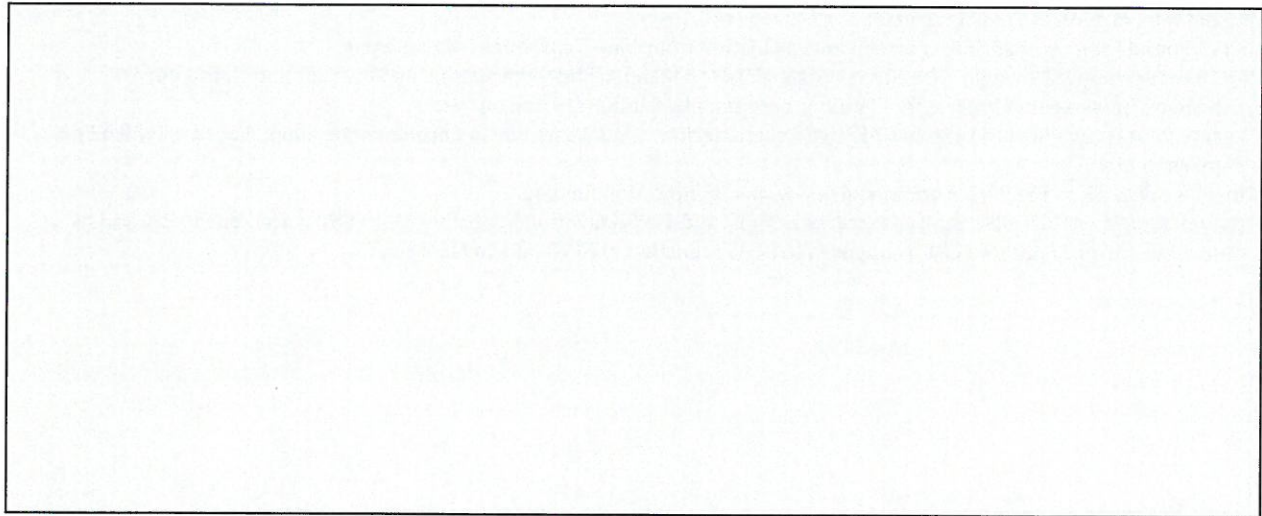
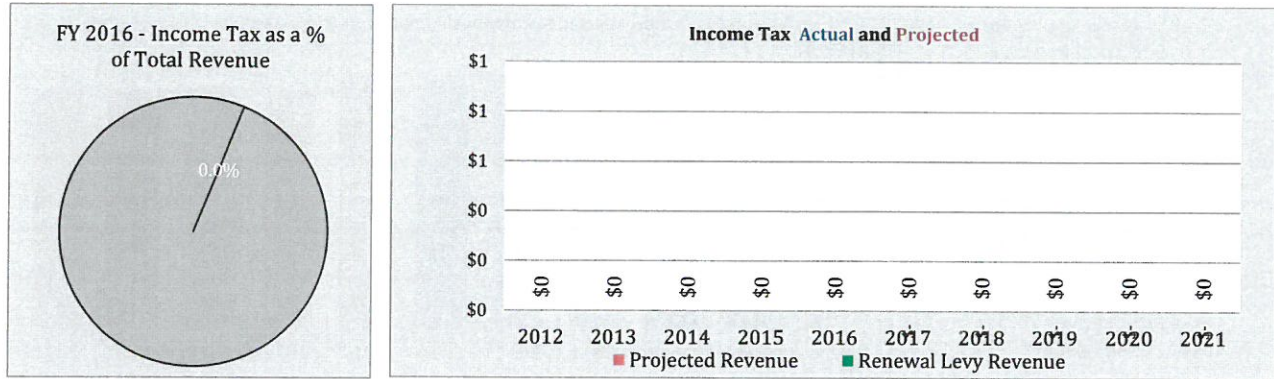
Overall impact vs OCT FCST is \$34K increased in FY17 due to valuation growth and \$983K favorable over five year FCST period due to May 2017 5.99 mill levy passage and increased valuations.



*Projected % trends include renewal levies

1.030 - Income Tax

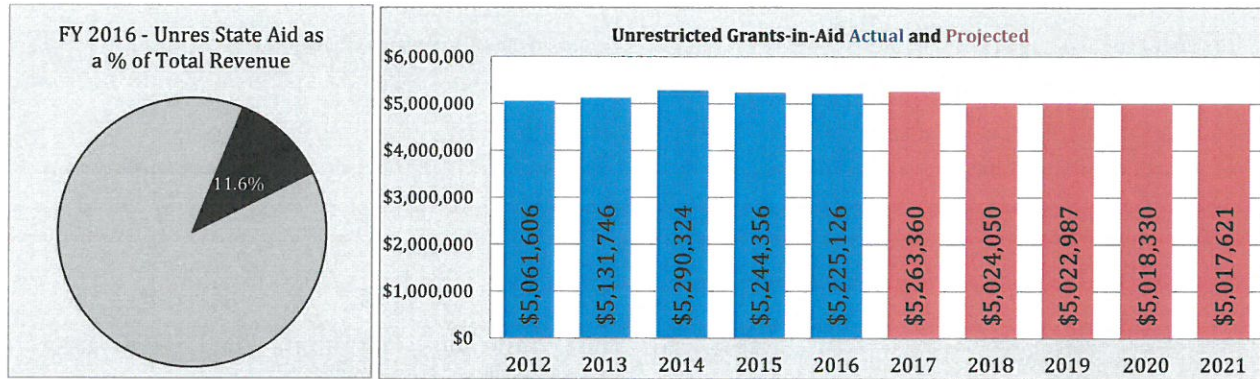
Revenue collected from income tax earmarked specifically to support schools with a voter approved tax by residents of the school district; separate from federal, state and municipal income taxes.



**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



\$5.3M total (11.3% of Total Revenues)

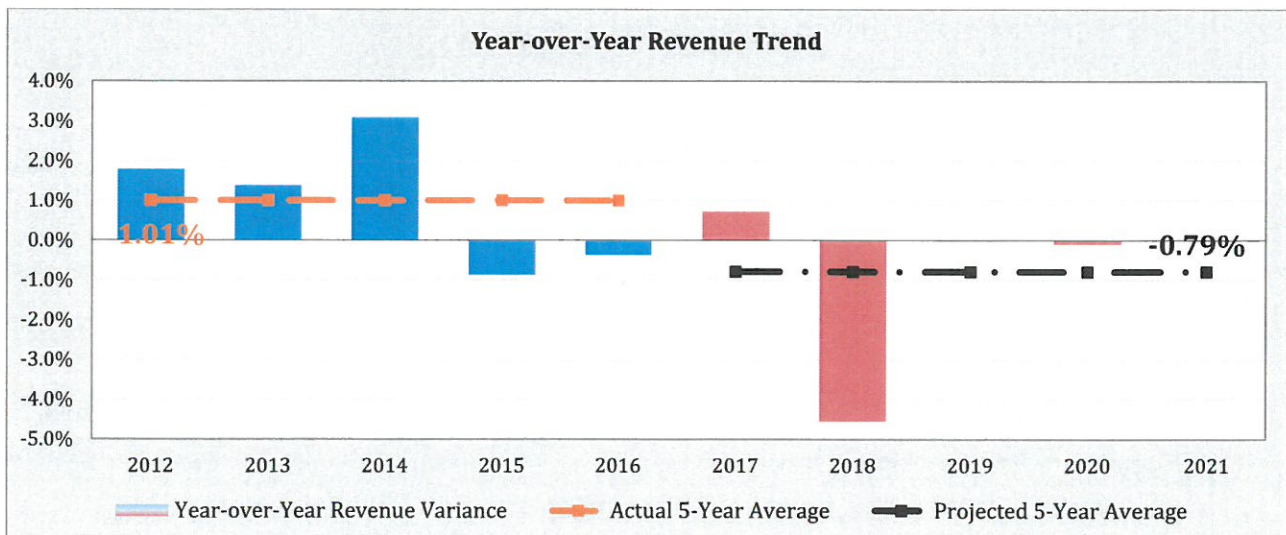
FY17 Foundation estimate based on current calculation from Ohio Department of Education.

FY18 reduced by 5% to align with current State FY18/19 biennial budget proposals by Governor and House due to anticipated phase-out of "guarantee" funding, and remains flat in FY19 and out years.

Casino (State) revenue of \$193K in FY17, with slight decline in out years due to enrollment declines. Based on \$50.62 per pupil estimate.

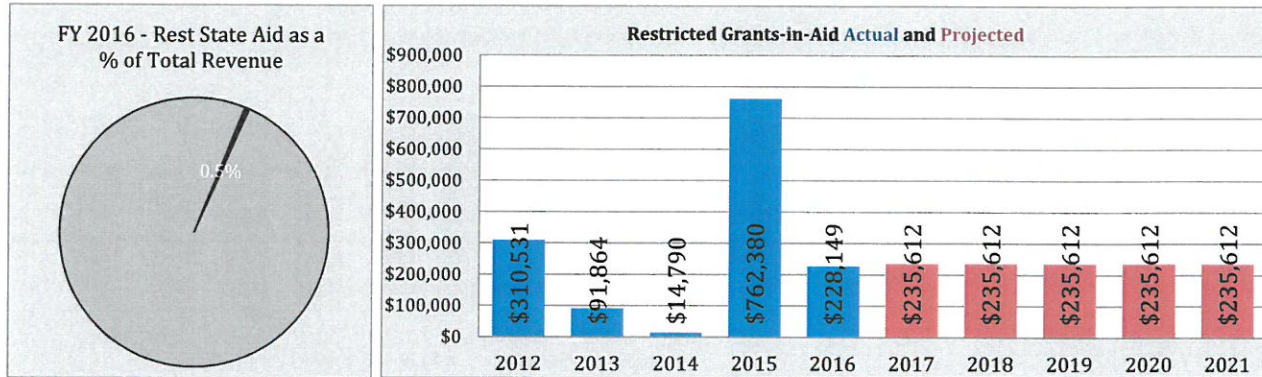
Increase of \$21K in FY17 from additional pre-K special education funding.

Overall impact vs OCT FCST is \$21K increase in FY17 and \$105K favorable over five year FCST period due to 2% annual reductions factored in OCT FCST as opposed to a 5% reduction in FY18 only in MAY FCST.



1.040 & 1.045 - Restricted Grants-in-Aid

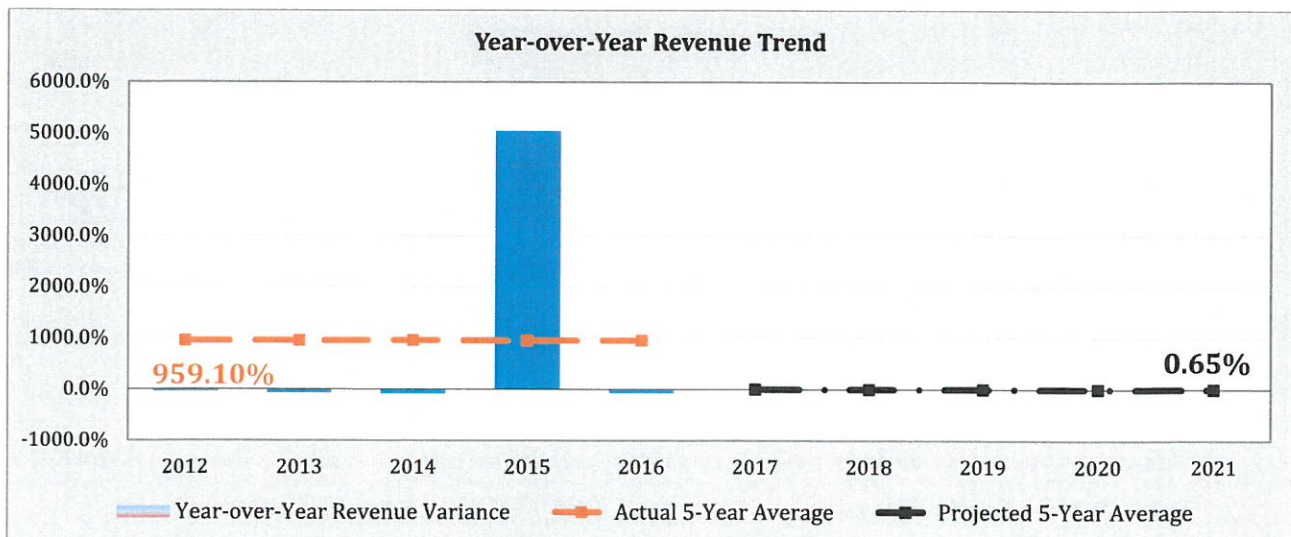
Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



\$236K total (.5% of Total Revenue)

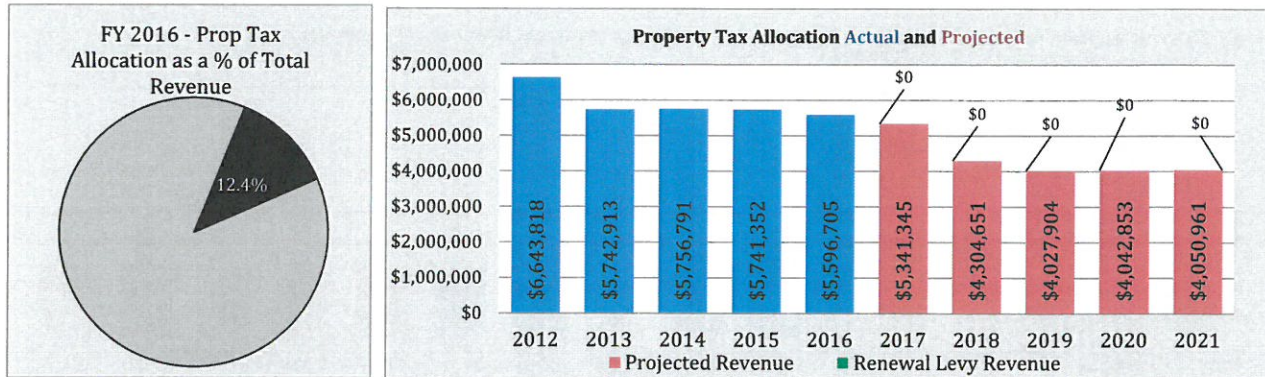
FY16 special education catastrophic aid reduced <\$116K> from FY15. FY17 and out years flat to FY16 (FY17 not received from ODE as of date of FCST).

Overall impact vs OCT FCST is \$7K increase in FY17 and \$37K favorable over five year FCST period.



1.050 - Property Tax Allocation

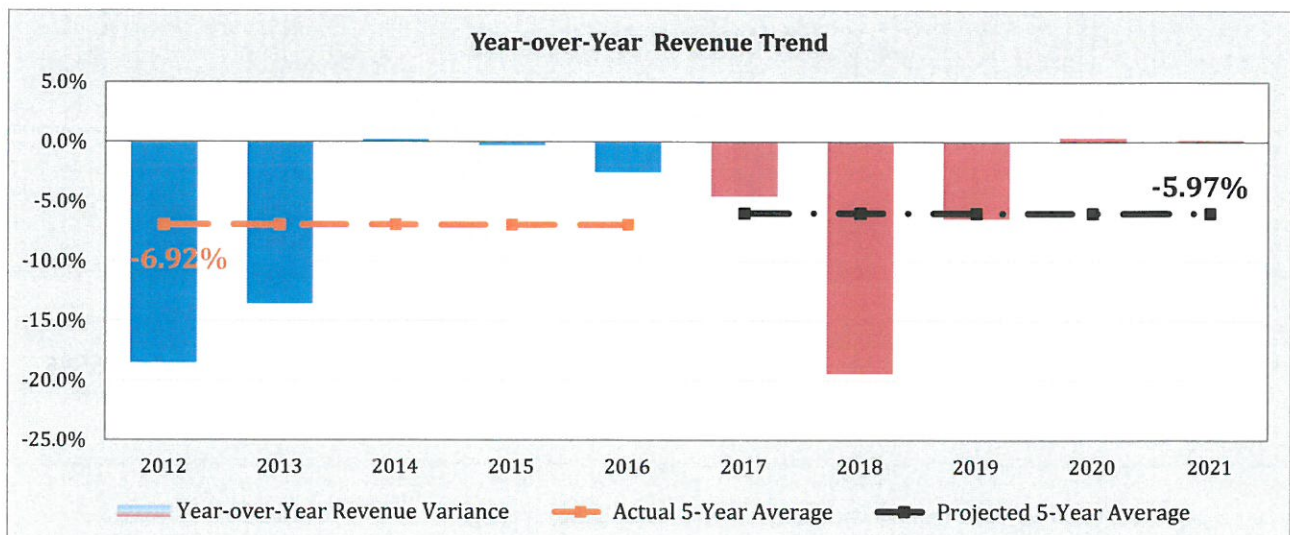
Includes funds received for Tangible Personal Property Tax Reimbursement, Electric Deregulation, Homestead and Rollback.



\$5.3M total (11.5% of Total Revenues)

TPP reimbursement of \$1.7M in FY16, then \$1.46M in FY17, then eliminated in FY18 unless continued (not likely based on current proposals from Governor and House) in next State biennial (FY18/19) budget to be determined in June 2017.

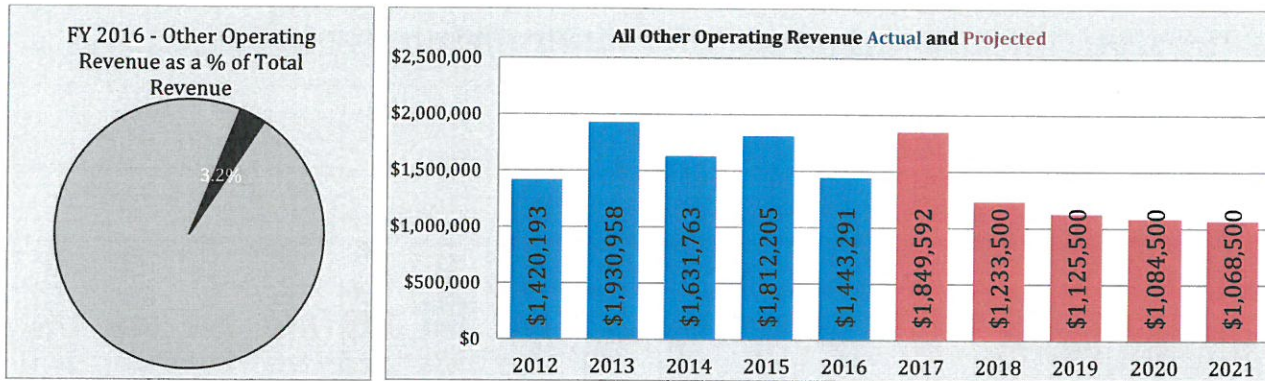
Overall impact vs OCT FCST is <\$43K> reduced in FY17 due to timing of receipt of TPP supplement funding and <\$2K> unfavorable over five year FCST period.



*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.



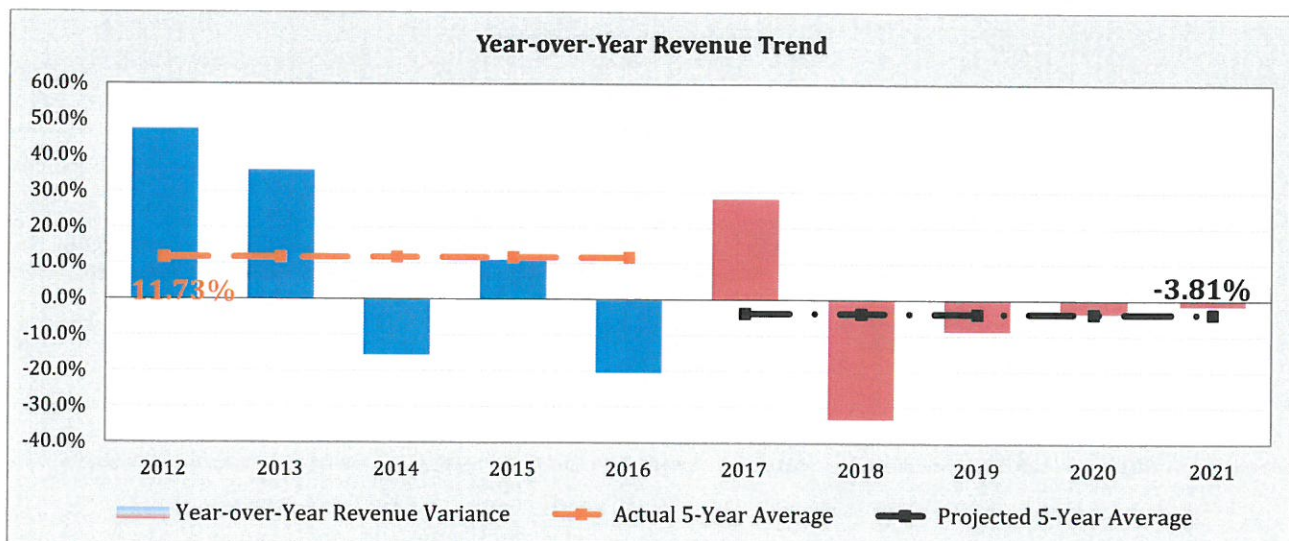
\$1.8M total (4.0% of Total Revenues)

Categories include Participation (PTP) fees, interest, parking, administrative fees, tuition, Medicaid reimbursements, and rentals/field trips/miscellaneous.

PILOT payments (timing and amounts) from City of Broadview Heights for Heritage building are updated.

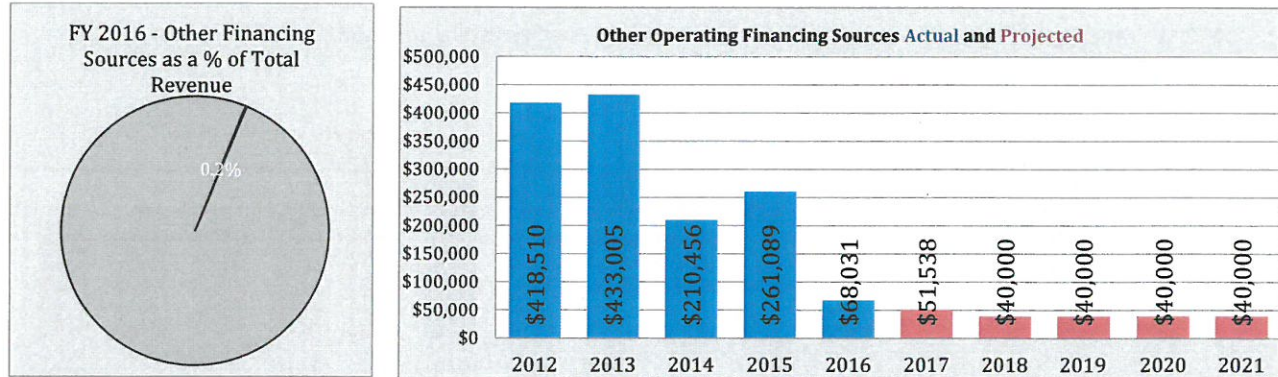
Medicaid funding reimbursement increase of \$202K in FY17 due to receipt of FY13 claims settlement and anticipated receipt of FY14 claims settlement.

Overall impact vs OCT FCST is \$191K increase in FY17 and <\$665K> unfavorable over five year FCST period due to reduced PTP fees as FY18 rates set at 50% vs current 100% following Board's commitment to reduced these fees by half upon passage of May 2017 operating levy.



2.070 - Total Other Financing Sources

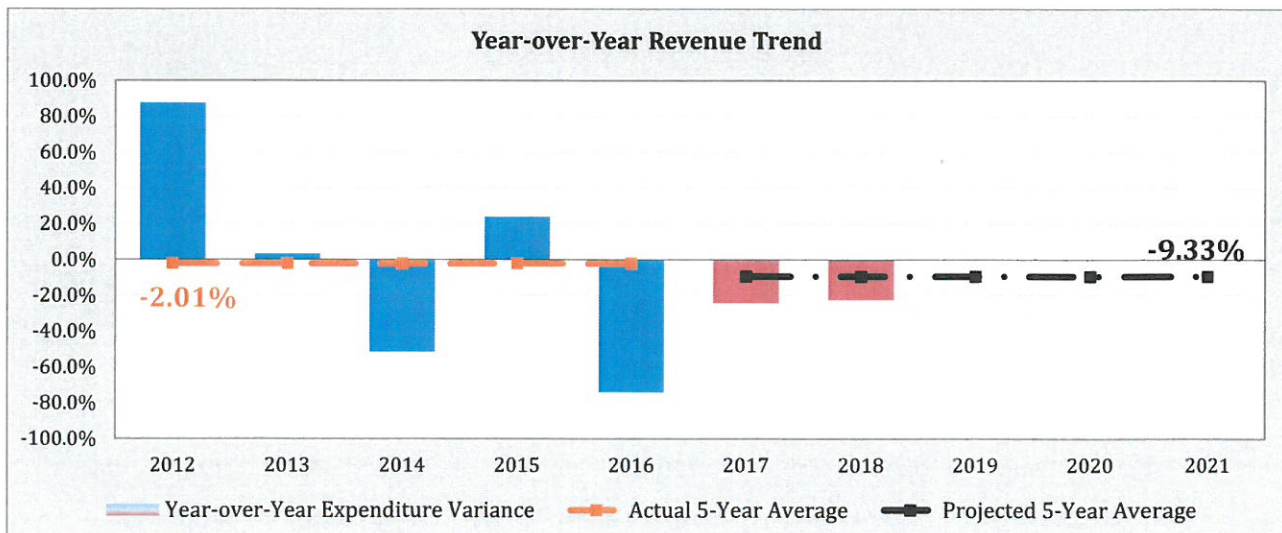
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



\$52K total (.1% of Total Revenue)

Accounts for the return of temporary cash advances to student resale accounts and receipt of workers compensation program rebates.

Overall impact vs OCT FCST is \$11K increased in FY17 and \$11K over five year FCST period due to receipt of \$11,000 workers compensation program rebates in FY17.



Expenditures Overview

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	
Expenditures:							
3.010-Salaries	-1.39%	1.74%	1.96%	3.34%	3.05%	3.04%	2.63%
3.020-Benefits	-2.00%	4.20%	4.46%	5.90%	6.26%	6.01%	5.36%
3.030-Purchased Services	2.71%	8.56%	1.64%	2.04%	2.03%	2.03%	3.26%
3.040-Supplies & Materials	-4.68%	17.45%	2.00%	2.00%	2.00%	2.00%	5.09%
3.050-Capital Outlay	-11.74%	21.33%	1.00%	1.00%	1.00%	1.00%	5.07%
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	-2.44%	7.94%	15.79%	6.91%	-3.82%	1.89%	5.74%
4.500-Total Expenditures	-1.40%	3.33%	2.69%	3.81%	3.52%	3.58%	3.39%
5.040-Total Other Uses	3.86%	-1.14%	0.40%	0.14%	1.52%	-65.86%	-12.99%
5.050-Total Exp & Other Uses	-1.45%	3.30%	2.67%	3.78%	3.50%	3.11%	3.27%

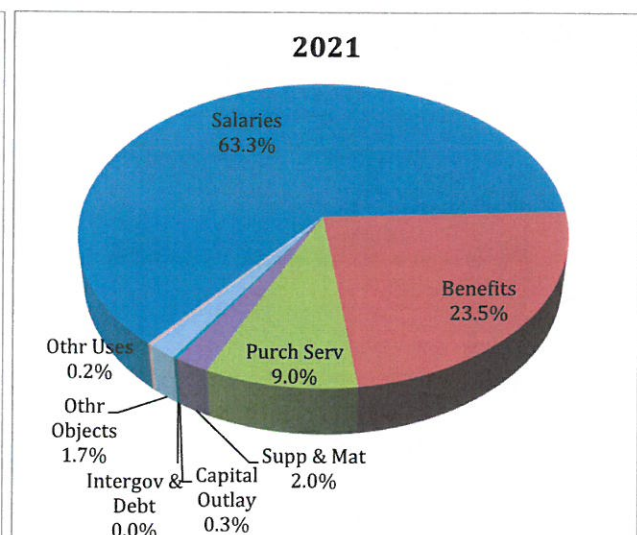
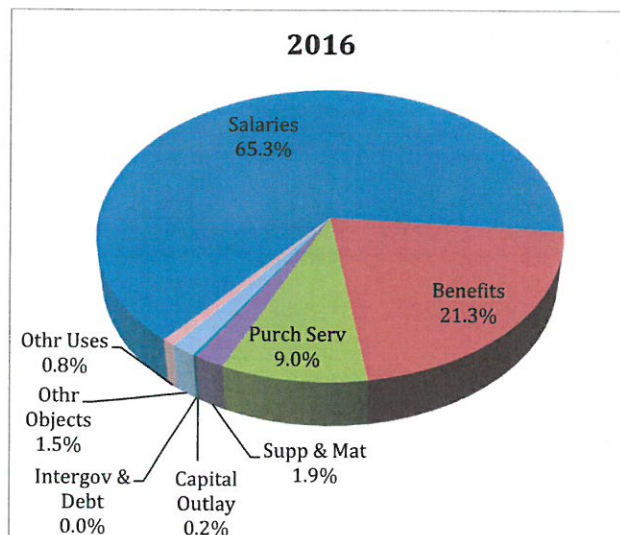
FY17 estimates are based on current staffing and budgets.

Salaries increased for steps, if eligible, and educational advancement in FY17 and out years. Negotiations settlements included, plus estimated transitional costs for BEA members moving to salary schedule B.

Medical and Prescription Insurance benefits premiums increased at 7.22% and 22.65% for FY17, and estimated increases of 10% for FY18 and out years.

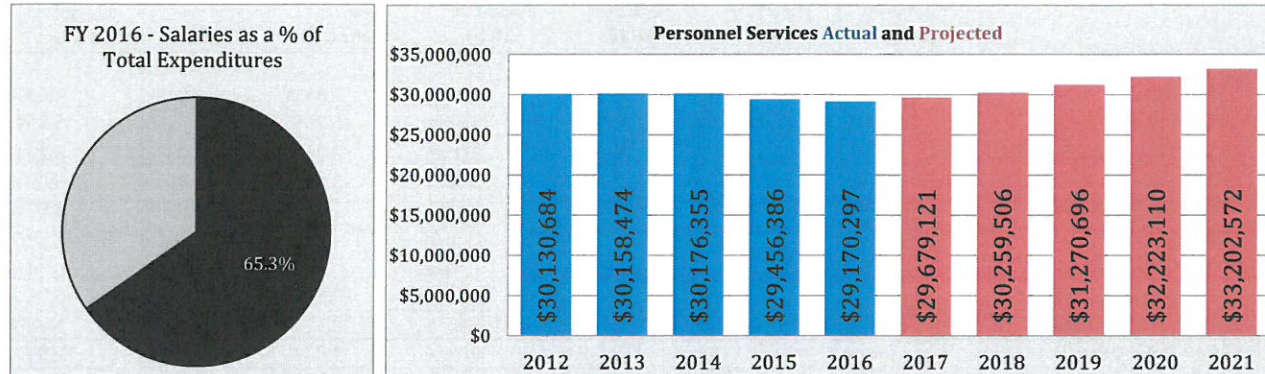
2% inflation included for purchased services, supplies, and other objects. 1% inflation included for capital outlay. Some fluctuations other than inflation occur for estimated budgets in certain fiscal years due to changes noted in line item budget projections developed and retained by Treasurer.

See "Notes & Assumptions" for each expenditure line item for more detailed assumptions used for this FCST.



3.010 - Personnel Services

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



\$29.7M total (64.3% of Total Expenditures)

Staff head count remains flat for all FCST years.

Longevity steps omitted for FY14 through FY16 and return to historical rate in FY17.

Educational steps included for all fiscal years at historical rate.

Attrition replacement savings from 2016 retired/resigned employees included for FY17 and out years.

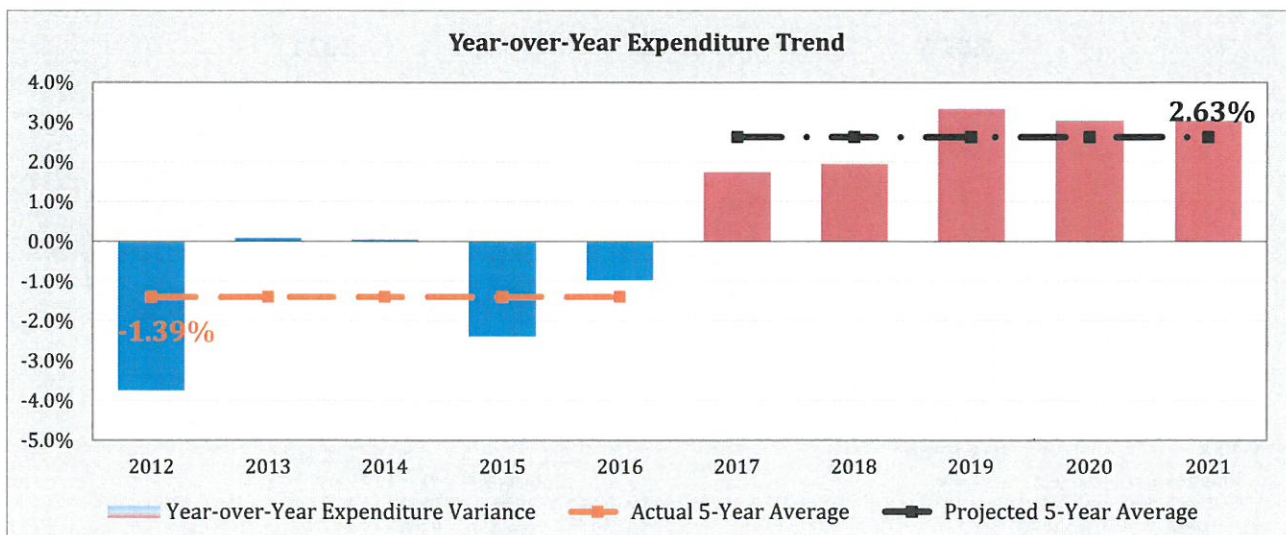
Estimated four retirements factored for FY18 through FY21. Replacement staff assumed to be at Masters, 5 year level.

Severance payments reduced to align to fewer retirements.

Negotiations settlements included for FY17 and out years.

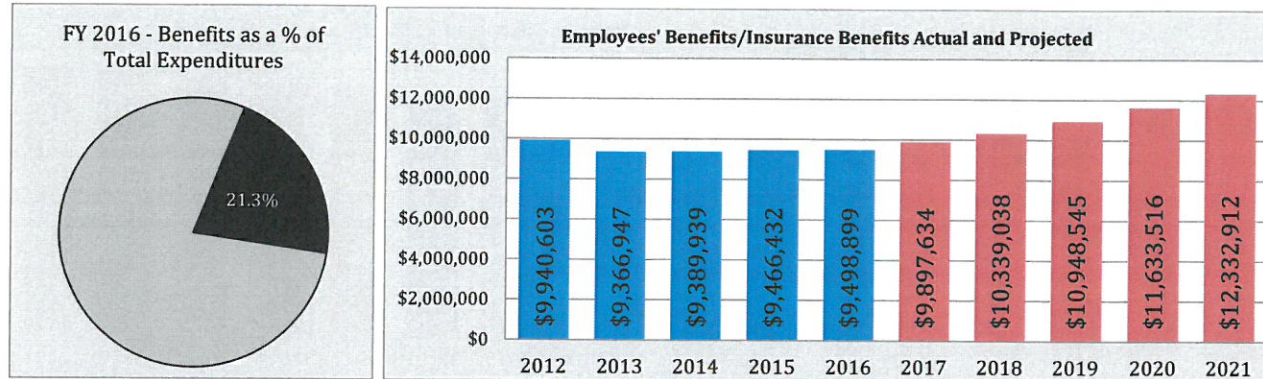
Transition costs to Schedule B for teachers included for FY19 and out years.

Overall impact vs OCT FCST is \$78K decrease in FY17 and \$620K favorable over five year FCST period.



3.020 - Employees' Benefits

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



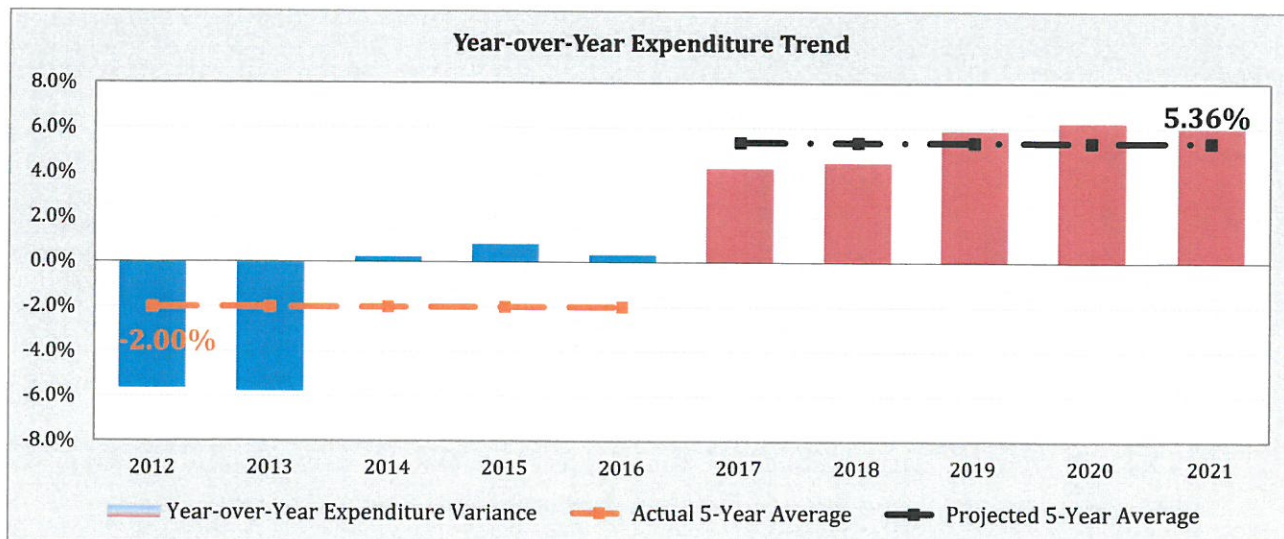
\$9.9M total (21.4% of Total Expenditures)

7.22% increase for medical and 22.65% increase for prescription insurance in FY17. No dental increase in FY17. One-month dental premium holiday in FY16 and FY17. For FY18, assumptions include 10% increase for medical and prescription, no increase for dental, and elimination of one-month premium holiday for dental. FY19 and out years assumes 10% blended increase in premiums for all lines of insurance.

Changes in insurance coverage selected by newly eligible employees reflected for FY17 and out years.

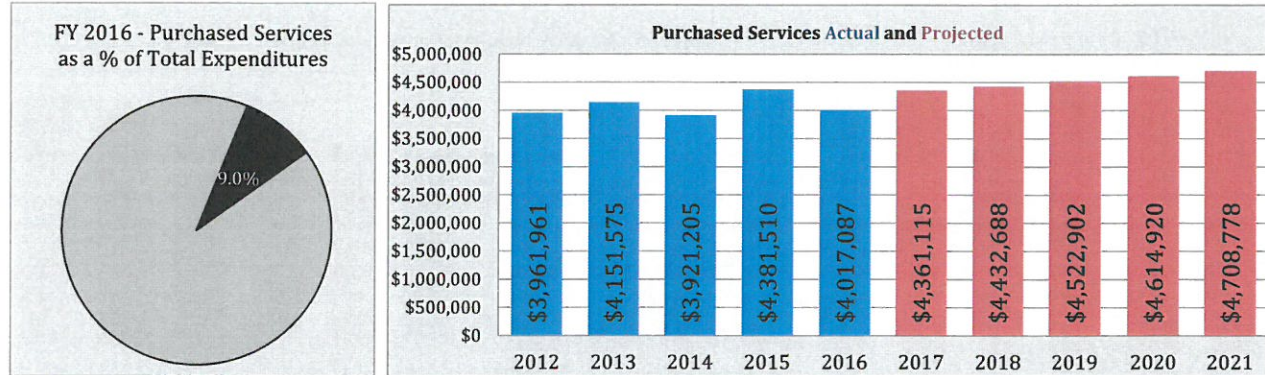
Workers compensation premium reduction of \$48K included for FY17 and continued for out years.

Overall impact vs OCT FCST is \$241K decrease in FY17 and \$1.3M favorable over five year FCST period.



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.

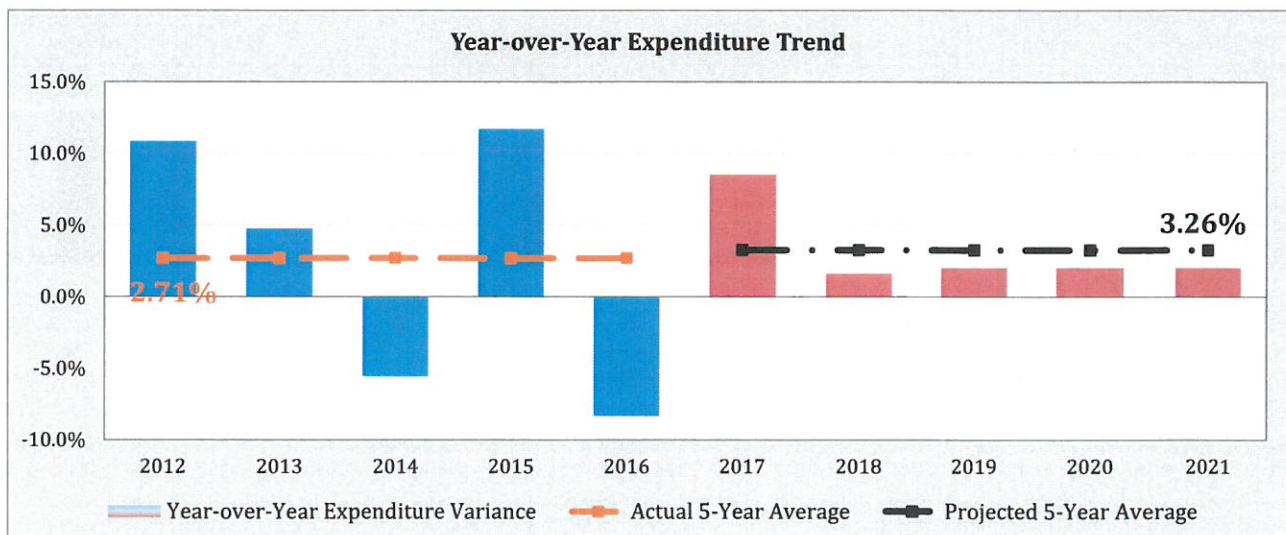


\$4.4M total (9.5% of Total Expenditures)

Based upon FY17 budgets with 2% inflation.

Decreased costs in FY17 for Peterson Scholarship anticipated increases included in OCT FCST that did not materialize, reduced special education services costs, reduced natural gas costs from consortium participation, and reduction of \$300K for annual budgets unspent that become carryover into next FY.

Overall impact vs OCT FCST is \$518K decrease in FY17 and \$1.77M favorable over five year FCST period.



3.040 - Supplies & Materials

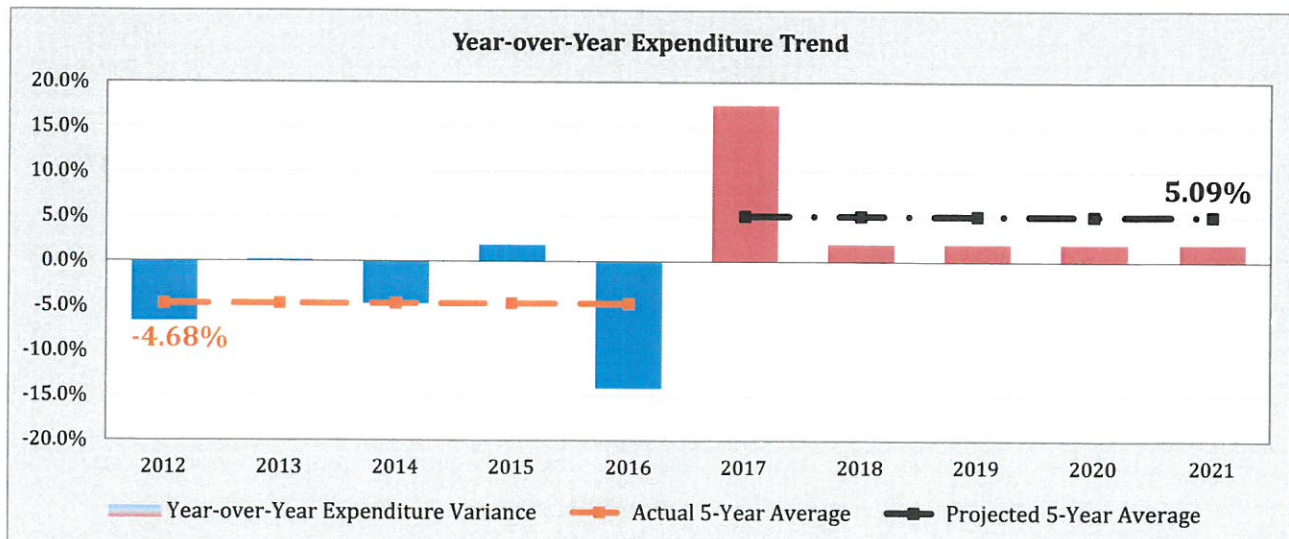
Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



\$1.0M total (2.1% of Total Expenditures)

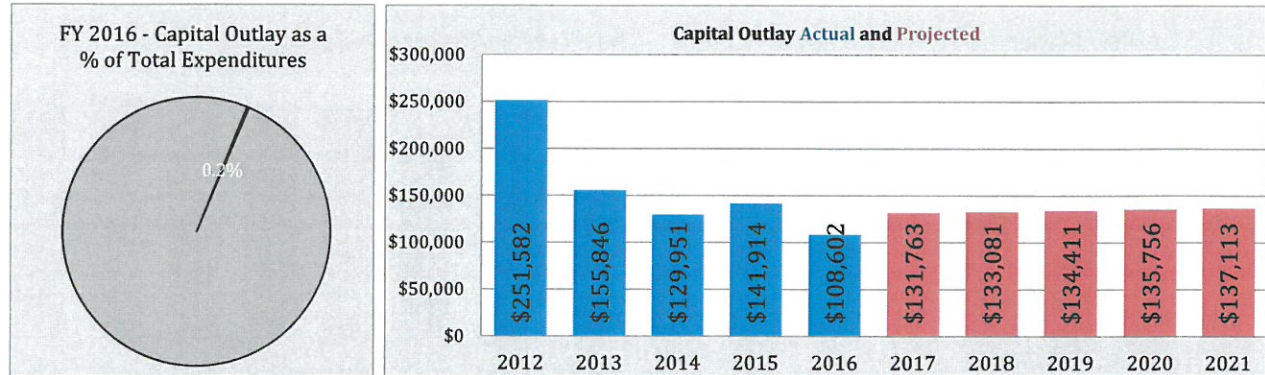
Based upon FY17 budgets with 2% inflation.

Overall impact vs OCT FCST is \$37K decreased in FY17 and \$190K favorable over five year FCST period due to budget reductions made for FY17.



3.050 - Capital Outlay

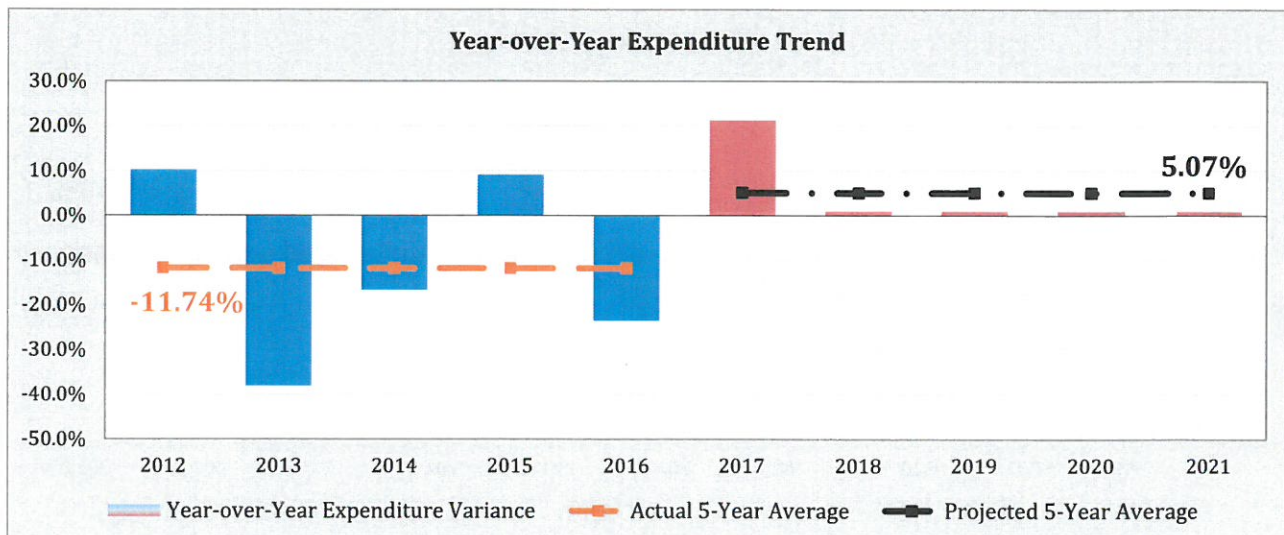
This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.



\$132K total (.3% of Total Expenditures)

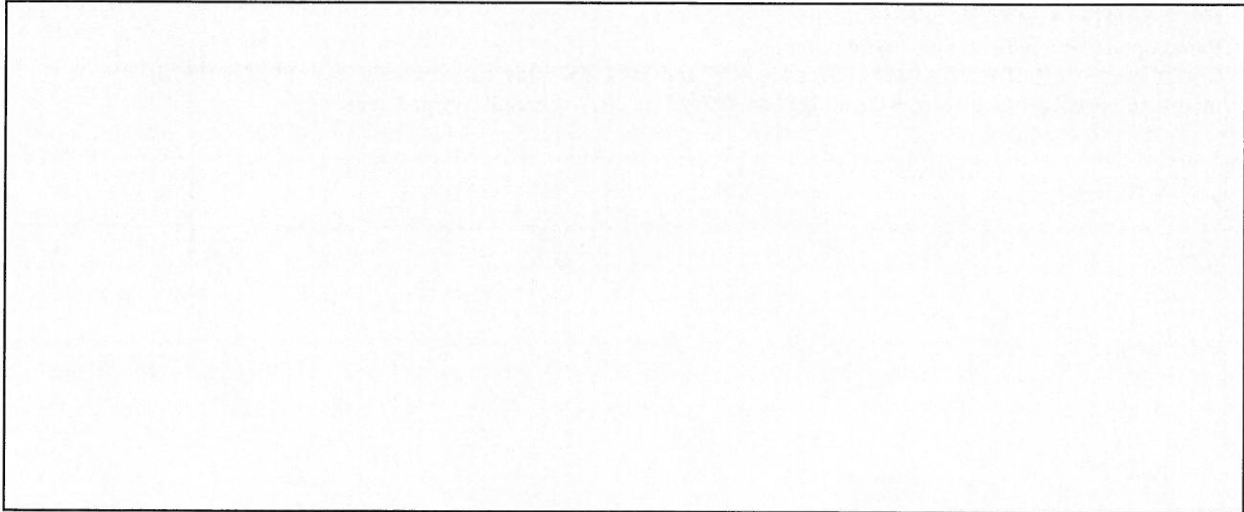
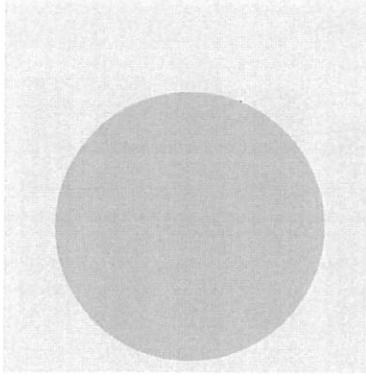
Based upon FY17 budgets with 1% inflation.

Overall impact vs OCT FCST is <\$22K> increased in FY17 and <\$116K> unfavorable over five year FCST period due to budget adjustments made for FY17.



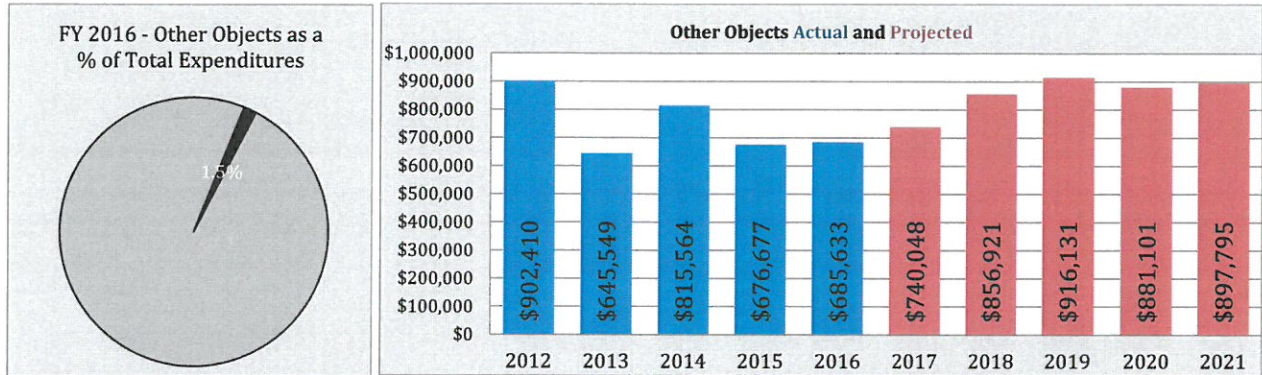
3.060-4.060 - Intergovernmental & Debt

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.



4.300 - Other Objects

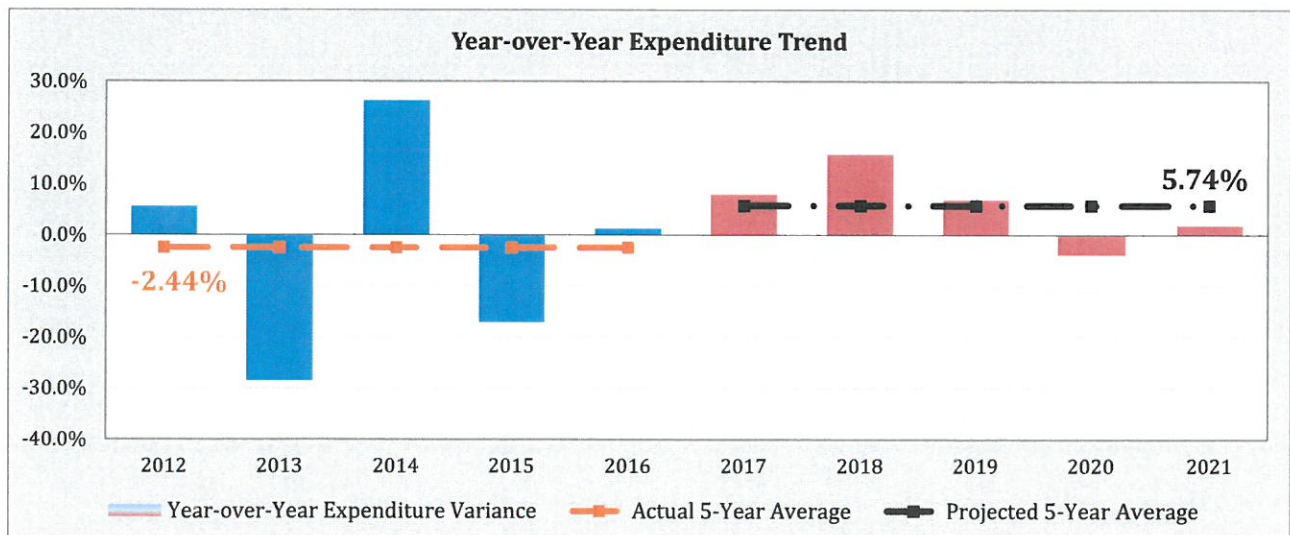
Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



\$740K total (1.6% of Total Expenditures)

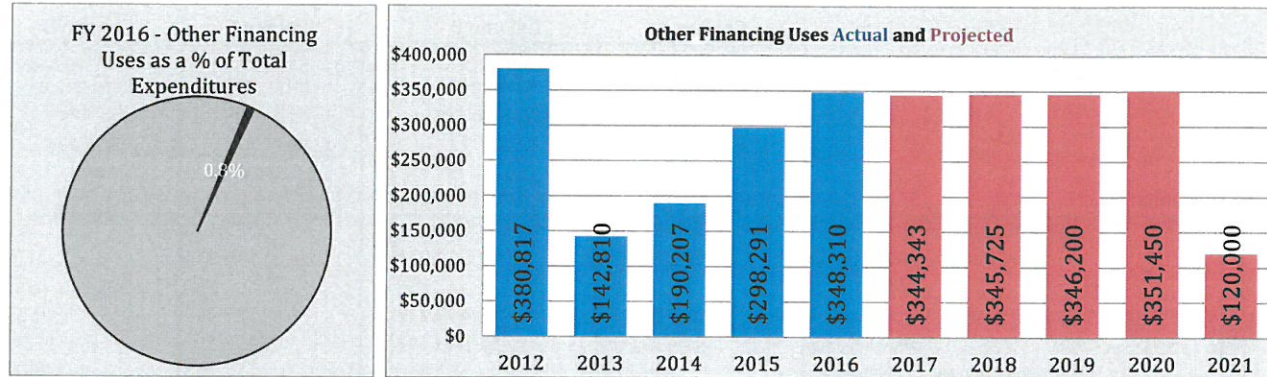
Based upon FY17 budgets with 2% inflation.

Overall impact vs OCT FCST is \$45K reduced in FY17 and <\$217K> unfavorable over five year FCST period due to increased tax collection fees from Cuyahoga County for May 2017 5.99 mill levy proceeds.

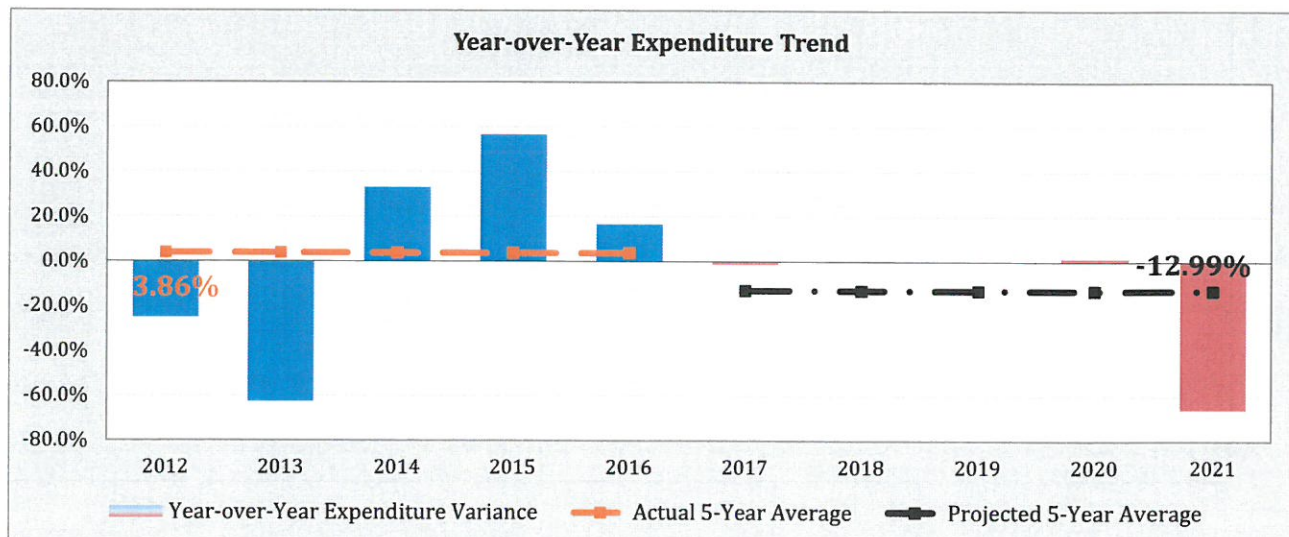


5.040 - Total Other Financing Uses

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



\$344K total (.7% of Total Expenditures)
 \$25K for CAPA support.
 \$233K for House Bill 264 debt repayment.
 \$21K to offset School funds for workbooks purchased for students receiving free/reduced lunch fees waiver.
 \$25K for turf replacement fund due to general fund maintenance savings.
 \$40K for temporary advance for startup funds to purchase workbooks for each ensuing school year.
 Overall impact vs OCT FCST is \$5K reduced in FY17 and \$21K favorable over five year forecast period due to reduction in free/reduced lunch subsidy payments to School resale accounts.



Forecast Compare

Comparison of Previous Forecast Amounts to Current Forecasted Numbers
F.Y. 2017

		Column A	Column B	Column C	Column D
		Previous Forecast Amounts For F.Y. 2017 Prepared on: 10/24/2016	Current Forecast Amounts For F.Y. 2017 Prepared on: 5/10/2017	Dollar Difference Between Previous and Current	Percent Difference Between Previous and Current
Revenue:					
1	Real Estate & Property Allocation	\$36,461,894	\$37,033,005	\$571,110	1.6%
2	Public Utility Personal Property	\$1,970,998	\$2,004,934	\$33,936	1.7%
3	Income Tax	\$0	\$0	\$0	n/a
4	State Foundation Restricted & Unrestricted	\$5,470,524	\$5,498,972	\$28,448	0.5%
5	Other Revenue	\$1,659,000	\$1,849,592	\$190,592	11.5%
6	Other Non Operating Revenue	\$40,270	\$51,538	\$11,268	28.0%
7	Total Revenue	\$45,602,686	\$46,438,040	\$835,355	1.8%
Expenditures:					
8	Salaries	\$29,757,082	\$29,679,121	-\$77,961	-0.3%
9	Fringe Benefits	\$10,139,033	\$9,897,634	-\$241,399	-2.4%
10	Purchased Services	\$4,878,974	\$4,361,115	-\$517,859	-10.6%
11	Supplies, Debt, Capital Outlay & Other	\$1,920,100	\$1,860,670	-\$59,430	-3.1%
12	Other Non Operating Expenditures	\$349,100	\$344,343	-\$4,757	-1.4%
13	Total Expenditures	\$47,044,289	\$46,142,883	-\$901,406	-1.9%
14	Revenue Over/(Under) Expenditures	-\$1,441,603	\$295,157	\$1,736,761	3.7%*
15	Ending Cash Balance	\$9,206,038	\$10,942,798	\$1,736,761	3.7%*

*Percentage expressed in terms of total expenditures

While there are changes in both revenue and expenditure projections for FY17 and beyond as indicated in the "Notes & Assumptions" for each category, the overall impact on the FY17 ending cash balance is \$1.7M favorable to the OCT 2016 FCST. A myriad of factors as identified in the individual revenue and expenditure categories contribute to this change.

BRECKSVILLE-BROADVIEW HEIGHTS CITY SCHOOL DISTRICT - - CUYAHOGA COUNTY

Fiscal Year:	Actual	FORECASTED				
	2016	2017	2018	2019	2020	2021
Revenue:						
1.010 - General Property Tax (Real Estate)	30,676,014	31,691,660	34,766,768	37,743,182	37,918,652	38,052,604
1.020 - Public Utility Personal Property	1,977,429	2,004,934	2,136,962	2,222,895	2,224,006	2,225,118
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	5,225,126	5,263,360	5,024,050	5,022,987	5,018,330	5,017,621
1.040 - Restricted Grants-in-Aid	228,149	235,612	235,612	235,612	235,612	235,612
1.045 - Restricted Federal Grants - SFSF	-	-	-	-	-	-
1.050 - Property Tax Allocation	5,596,705	5,341,345	4,304,651	4,027,904	4,042,853	4,050,961
1.060 - All Other Operating Revenues	1,443,291	1,849,592	1,233,500	1,125,500	1,084,500	1,068,500
1.070 - Total Revenue	45,146,714	46,386,502	47,701,543	50,378,079	50,523,953	50,650,416
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	40,000	40,000	40,000	40,000	40,000	40,000
2.060 - All Other Financing Sources	28,031	11,538	-	-	-	-
2.070 - Total Other Financing Sources	68,031	51,538	40,000	40,000	40,000	40,000
2.080 - Total Rev & Other Sources	45,214,745	46,438,040	47,741,543	50,418,079	50,563,953	50,690,416
Expenditures:						
3.010 - Personnel Services	29,170,297	29,679,121	30,259,506	31,270,696	32,223,110	33,202,572
3.020 - Employee Benefits	9,498,899	9,897,634	10,339,038	10,948,545	11,633,516	12,332,912
3.030 - Purchased Services	4,017,087	4,361,115	4,432,688	4,522,902	4,614,920	4,708,778
3.040 - Supplies and Materials	841,976	988,859	1,008,636	1,028,809	1,049,385	1,070,373
3.050 - Capital Outlay	108,602	131,763	133,081	134,411	135,756	137,113
3.060 - Intergovernmental	-	-	-	-	-	-
Debt Service:						
4.010 - Principal-All Years	-	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	-	-	-	-	-	-
4.300 - Other Objects	685,633	740,048	856,921	916,131	881,101	897,795
4.500 - Total Expenditures	44,322,494	45,798,540	47,029,870	48,821,495	50,537,787	52,349,543
Other Financing Uses						
5.010 - Operating Transfers-Out	308,310	304,343	305,725	306,200	311,450	80,000
5.020 - Advances-Out	40,000	40,000	40,000	40,000	40,000	40,000
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	348,310	344,343	345,725	346,200	351,450	120,000
5.050 - Total Exp and Other Financing Uses	44,670,804	46,142,883	47,375,595	49,167,695	50,889,237	52,469,543
6.010 - Excess of Rev Over/(Under) Exp	543,941	295,157	365,948	1,250,385	(325,284)	(1,779,127)
7.010 - Cash Balance July 1 (No Levies)	10,103,700	10,647,641	10,942,798	11,308,747	12,559,131	12,233,848
7.020 - Cash Balance June 30 (No Levies)	10,647,641	10,942,798	11,308,747	12,559,131	12,233,848	10,454,721
8.010 - Estimated Encumbrances June 30	464,977	325,000	325,000	325,000	325,000	325,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	10,182,664	10,617,798	10,983,747	12,234,131	11,908,848	10,129,721
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Income & Property Tax-Renewal	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	10,182,664	10,617,798	10,983,747	12,234,131	11,908,848	10,129,721
Revenue from New Levies						
13.010 & 13.020 - Income & Property Tax-New	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	10,182,664	10,617,798	10,983,747	12,234,131	11,908,848	10,129,721

Supplemental Page 1

UPSIDE/DOWNSIDE: (Amounts reported in thousands per year)	Upside	Downside	Probability	Comments
5 Mills (Place Holder) New Money Levy Passed	\$5,100			\$2.5M in FY passed, \$5.1M thereafter
1% Base Salary Change (includes fixed fringes)		\$385		Current contracts expire 6/30/21
Pay to Participate Fees Change 10% in Participation and/or Rate	\$24	\$24		Fees will be 50% user paid beginning FY18 with student cap of HS \$500/MS \$300(assumes \$240K total)
1% Change in Insurance Premium	\$54	\$54	High	FCST uses 10% per annum for medical and prescription, 0% for dental
Each Teacher Retirement/Reduction more/less than 4	\$40	\$40	High	
1% Change in Real Estate Tax Collection Rate	\$400	\$400	Med	Actual collection rates for CY12: 97.3%; CY13: 96.1%; CY14: 96.9%; CY15: 94.5%, CY16: 99.2; CY17 estimate based on first half actual collection higher than past: 99.8%; CY18 and out years estimate: 99.4%
Strategic Vision Plan Initiatives		\$100	Med	Amount TBD as Plan reviewed by BOE, \$100 is Place Holder Amount
State Foundation Program Revisions	\$50	\$50	Med	1% or <1>% vs current 5% reduction for FY18 per Governor and House State Budget proposals, flat for all out years
1% Property Valuation Change	\$48	\$48	Med	Inside Millage Only, Triennial Update in TY18(CY19), residential and commercial growth estimated at 3% and 2% respectively
1% Change in Purchased Services	\$48	\$48	Med	Impacted by utility rates, gas/fuel prices, special education and other educational services/providers
10% Reduction in Student Activity Participation		\$24	Med	Due to 50% user paid (assumes \$480K total) beginning FY18 following May 2017 levy passage
10% Change in Special Education Catastrophic Reimb. From State	\$22	\$22	Med	Reimbursement amount increased significantly to \$408K for FY13 and reduced to \$341K for FY14 and \$224K for FY15
All-Day Kindergarten Becomes Unfunded Mandate		\$400	Low	Currently cost neutral
10% TPP Replacement Continuation by Ohio Legislature in FY18 and out years	\$146		Low	Impacts FY18 and beyond if any continuations occurs as current law reduces this funding source to 0 in FY18 and out years