

# CLINTON COUNTY BUDGET COMMISSION MEETING

Wednesday, February 23, 2022

## REGULAR MEETING INCLUDING SCHOOLS 5 YEAR PROJECTIONS

The Clinton County Budget Commission met Wednesday, February 23, 2022 at 9:00 a.m. in the Auditor's Office. Present were Prosecutor Andrew M. McCoy, Auditor Terence G. Habermehl, Treasurer, Kyle Rudduck, Chief Deputy Auditor, Logan Bailey and Senior Real Estate Specialist, Danette L. Garringer.

The following School Treasurers met with the Budget Commission to present their 5 year forecasts.

9:00 a.m.           Blanchester Local School District. Treasurer Megan Thompson.  
 9:30 a.m.           Clinton-Massie Local School District. Treasurer Carrie Bir.  
 10:00 a.m.        East-Clinton Local School District. Treasurer John Stanley.  
 9:30 a.m.           Wilmington City School District. Treasurer Kim DeWeese and  
                           Superintendent, Mindy McCarty

*See attached documentation for items submitted by Treasurers.*

Action was taken to approve meeting minutes from January 19, 2022 and February 9, 2022 with a motion from Terry and a second from Kyle. All in favor, motion carried.

The Following amended certificates were presented to the Board for approval with a motion to approve from Terry and a second from Kyle. All in favor, motion carried.

### AC#2 Richland Township

Changes made to AC#1

Fund	Fund Name	Reason	Amount
2273	American Rescue Plan Act	Add Fund-Applied for ARPA Grant-Approved	100,561.02
Total Changes to AC#1			100,561.02

### AC#3 Village of Midland

Changes made to AC#2

Fund	Fund Name	Reason	Amount
2151	Coronavirus Relief Fund	Adding Fund-Approved to receive revenue	32,263.00
Total Changes to AC#2			32,263.00

### AC#2 Clinton County Park District

Changes made to AC#1

Fund	Fund Name	Reason	Amount
8400	General Fund	Increase Other Sources-Commissioner Allocation	5,000.00
Total Changes to AC#1			5,000.00

\*Correction from AC#1: Other Sources should have been 200.00, but was 13,371

### AC#3 Clinton County

Changes made to AC#2

Fund	Fund Name	Reason	Amount
2221	PROS OH AG'S SVAA FEDERAL GRANT	Increase Other Sources-Rem Grant Rec SVA22	23,868.00
2222	PROS OH AG'S VOCA FEDERAL GRANT	Increase Other Sources-Rem Grant & Loc Match Received VOC22	18,526.61
2338	JUV CT HEALTH FIRST GRANT	Increase Other Sources-New Grant	6,015.00
2600	CDBG CV CARES - TARGET OF OPPORTUNITY	Increase Other Sources-New Grant Award B-D-21-1AN-1	480,000.00
2603	COMM DEV SMALL CITY BLK HOME	Increase Other Sources-New Grant Award B-D-21-1AN-1	184,000.00
3052	FY21-FY31 WATER & SEWER CP	Increase Other Sources-Tran From Gen Fund	5,000,000.00
Total Changes to AC#2			5,712,409.61

**AC#3 Clinton County Health Department**

Changes made to AC#2

Fund	Fund Name	Reason	Amount
8020	CDC CRISIS RESPONSE WORKFORCE	Increase Other Sources-Adv from Gen Health #8001	50,000.00
<b>Total Changes to AC#2</b>			<b>50,000.00</b>

The Following amended certificates #1's were presented to the Board for approval with a motion to approve from Terry and a second from Kyle. All in favor, motion carried.

**Wayne Township AC#1**

#1 AMENDED CERTIFICATE OF ESTIMATED RESOURCES  
Rev Code Sec.5705.36

Office of Budget Commission, Clinton County, Ohio.  
Wilmington, Ohio, February 23, 2022

To the TAXING AUTHORITY of the Wayne Township

The following is the amended official certificate of estimated resources for the fiscal year beginning January 1st, 2022, as revised by the Budget Commission of said County, which shall govern the total of appropriations made at any time during such fiscal year:

Fund	Unencumbered Balance 1/1/2022	Levied Property Taxes	Other Sources	Total
General Fund	127,194.71	29,948.00	20,794.73	177,937.44
Special Revenue Funds	368,462.71	42,576.00	148,000.00	559,038.71
Debt Service Funds	-	-	-	-
Capital Projects Funds	481.00	-	-	481.00
Special Assessment Funds	-	-	-	-
Enterprise Funds	-	-	-	-
Internal Service Funds	-	-	-	-
Fiduciary Funds	-	-	-	-
<b>TOTAL</b>	<b>496,138.42</b>	<b>72,524.00</b>	<b>168,794.73</b>	<b>737,457.15</b>

Actual Beginning Unencumbered Cash Balances

Rev. Code Sec. 5705.36

List Funds Separately

FUND	Unencumbered Balance 1/1/2022	Levied Property Taxes	Other Sources	Total
1000 General Fund	127,194.71	29,948.00	20,794.73	177,937.44
<b>Special Revenue Funds</b>				
2011 Motor Vehicle	56,106.05	-	14,000.00	70,106.05
2021 Gasoline	154,852.73	-	130,000.00	284,852.73
2031 Road and Bridge	23,392.82	23,037.00	-	46,429.82
2041 Cemetery	96,348.35	19,539.00	4,000.00	119,887.35
2272 Coronavirus Relief Fund	37,762.78	-	-	37,762.78
<b>Total Special Revenue Funds</b>	<b>368,462.71</b>	<b>42,576.00</b>	<b>148,000.00</b>	<b>559,038.71</b>
<b>Debt Service Funds</b>				
<b>Total Debt Service Funds</b>				
<b>Capital Projects funds</b>				
Issue 2	481.00	-	-	481.00
<b>Total Capital Projects Funds</b>	<b>481.00</b>	<b>-</b>	<b>-</b>	<b>481.00</b>

**Clinton Warren Joint Fire & Rescue AC#1**

#1 AMENDED CERTIFICATE OF ESTIMATED RESOURCES  
Rev Code Sec.5705.36

Office of Budget Commission, Clinton County, Ohio.  
Wilmington, Ohio, February 23, 2022

To the TAXING AUTHORITY of the Clinton-Warren Joint Fire & Rescue District

The following is the amended official certificate of estimated resources for the fiscal year beginning January 1st, 2022, as revised by the Budget Commission of said County, which shall govern the total of appropriations made at any time during such fiscal year:

Fund	Unencumbered Balance 1/1/2022	Taxes	Other Sources	Total
General Fund	475,745.56	809,731.00	30,100.00	1,315,576.56
Special Revenue Funds	72,674.40	-	327,500.00	400,174.40
Debt Service Funds	-	-	-	-
Capital Projects Funds	-	-	-	-
Special Assessment Funds	-	-	-	-
Enterprise Funds	-	-	-	-
Internal Service Funds	-	-	-	-
Fiduciary Funds	-	-	-	-
<b>TOTAL</b>	<b>548,419.96</b>	<b>809,731.00</b>	<b>357,600.00</b>	<b>1,715,750.96</b>

Actual Unencumbered Cash Balances

Rev. Code Sec. 5705.36

List Funds Separately

FUND	Unencumbered Balance 1/1/2022	Taxes	Other Sources	Total
1000 General Fund	475,745.56	809,731.00	30,100.00	1,315,576.56
<b>Special Revenue Funds</b>				
2111 Fire & EMS Services	68,290.11	-	320,000.00	388,290.11
2112 FEMA	-	-	-	-
2113 Training Tower Fund	4,384.29	-	7,600.00	11,984.29
<b>Total Special Revenue Funds</b>	<b>72,674.40</b>	<b>-</b>	<b>327,500.00</b>	<b>400,174.40</b>

**Green Township AC#1**

#1 AMENDED CERTIFICATE OF ESTIMATED RESOURCES  
Rev Code Sec.5705.36

Office of Budget Commission, Clinton County, Ohio.  
Wilmington, Ohio, February 23, 2022

To the TAXING AUTHORITY of the Green Township

The following is the amended official certificate of estimated resources for the fiscal year beginning January 1st, 2022, as revised by the Budget Commission of said County, which shall govern the total of appropriations made at any time during such fiscal year:

Fund	Unencumbered Balance 1/1/2022	Levied Property Taxes	Other Sources	Total
General Fund	100,310.27	30,000.00	25,000.00	155,310.27
Special Revenue Funds	645,517.16	75,000.00	227,000.00	947,517.16
Debt Service Funds	-	-	-	-
Capital Projects Funds	-	-	-	-
Special Assessment Funds	-	-	67,000.00	67,000.00
Enterprise Funds	-	-	-	-
Internal Service Funds	-	-	-	-
Fiduciary Funds	-	-	-	-
<b>TOTAL</b>	<b>745,827.43</b>	<b>105,000.00</b>	<b>319,000.00</b>	<b>1,169,827.43</b>

Actual Beginning Unencumbered Cash Balances

Rev. Code Sec. 5705.36

List Funds Separately

FUND	Unencumbered Balance 1/1/2022	Levied Property Taxes	Other Sources	Total
1000 General Fund	100,310.27	30,000.00	25,000.00	155,310.27
<b>Special Revenue Funds</b>				
2011 Motor Vehicle License Tax	9,058.91	-	80,000.00	89,058.91
2021 Gas Tax	277,133.90	-	125,000.00	402,133.90
2031 Road and Bridge	338,086.91	75,000.00	12,000.00	425,086.91
2041 Cemetery	21,237.44	-	10,000.00	31,237.44
<b>Total Special Revenue Funds</b>	<b>645,517.16</b>	<b>75,000.00</b>	<b>227,000.00</b>	<b>947,517.16</b>
<b>Debt Service Funds</b>				
<b>Total Debt Service Funds</b>				
<b>Capital Projects funds</b>				
O.P.W.C.	-	-	-	-
<b>Total Capital Projects Funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Special Assessment Funds	-	-	67,000.00	67,000.00
<b>Total Special Assessment Funds</b>	<b>-</b>	<b>-</b>	<b>67,000.00</b>	<b>67,000.00</b>

The following Budget Amendments were submitted to the Board with a motion to approve from Terry and a second from Kyle. All in favor, motion carried.

<u>Health Department</u>	<u>FY2022</u>
<b>Additional Personnel</b>	Fund 8016
PHEP	6,500.00
PHEP	3,400.00
PHEP	170.67
	<u>10,070.67</u>

Motion: Terry  
 2<sup>nd</sup>: Kyle  
 all in favor

<u>Health Department</u>	<u>FY2022</u>
<b>Short Term Advance from</b>	
8018 PHEP	(24,000.00)
<b>To General Health</b>	
8001 Gen Health	24,000.00

Motion: Terry  
 2<sup>nd</sup>: Kyle  
 all in favor

<u>Health Department</u>	<u>FY2022</u>
<b>**Pending Health Board Approval</b>	
<b>Short Term Advance from</b>	
8001 General	50,000.00
<b>To Worforce Devel.</b>	
8020 workforce dev.	50,000.00

Motion: Terry  
 2<sup>nd</sup>: Kyle  
 all in favor

Clinton-Massie Local School District

# Monthly Financial Report

Fiscal Year 2022 Revenue and Expenditure Activity Through January

Carrie Bir, Treasurer

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## FISCAL YEAR 2022 REVENUE AND EXPENDITURE ANALYSIS THROUGH JANUARY

### 1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

**CURRENT YEAR-TO-DATE REVENUE COLLECTIONS INDICATE A**

**\$551,787**

**FAVORABLE COMPARED TO FORECAST**

**CURRENT YEAR-TO-DATE EXPENDITURES INDICATE A**

**\$50,172**

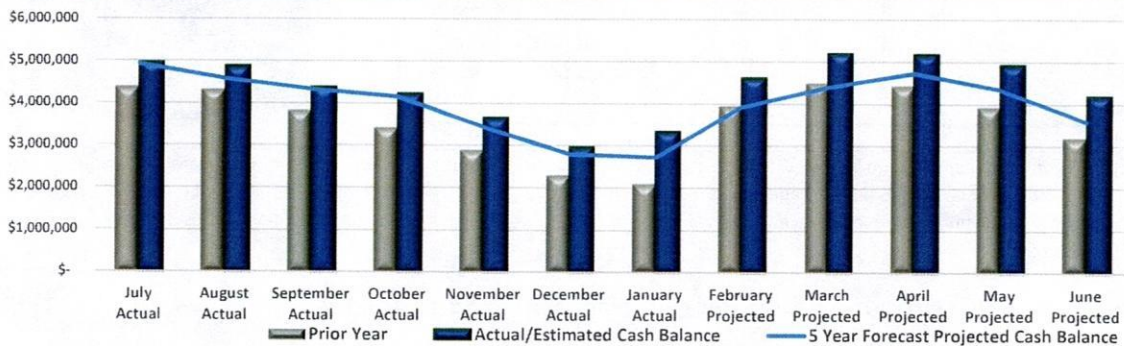
**FAVORABLE COMPARED TO FORECAST**

**POTENTIAL NET IMPACT WOULD RESULT IN A**

**\$601,959**

**FAVORABLE IMPACT ON THE CASH BALANCE**

### 2. VARIANCE AND CASH BALANCE COMPARISON



**CURRENT MONTHLY CASH FLOW ESTIMATES A JUNE 30, 2022 CASH BALANCE OF**

**\$4,185,766**

Current monthly cash flow estimates, including actual data through January indicate that the June 30, 2022 cash balance will be \$4,185,766, which is \$601,959 more than the five year forecast of \$3,583,807.

**June 30 ESTIMATED CASH BALANCE IS**

**\$601,959**

**MORE THAN THE FORECAST/BUDGET AMOUNT**

### 3. FISCAL YEAR 2022 REVENUE SHORTFALL/SURPLUS ANALYSIS (BASED UPON ACTUAL/ESTIMATED VARIANCE)



**OPERATING SURPLUS OF**

**\$991,742**

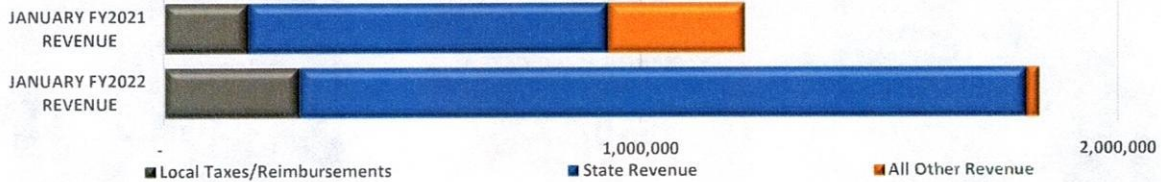
**WILL INCREASE THE CASH BALANCE BY THE END OF THE FISCAL YEAR**

*not unapproved*

Current cash flow monthly trend-estimates indicate this year's ending June 30 cash balance will INCREASE \$991,742 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$18,918,997 totaling more than estimated cash flow expenditures of \$17,927,255.

## FISCAL YEAR 2022 MONTHLY REVENUE ANALYSIS - JANUARY

### 1. JANUARY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

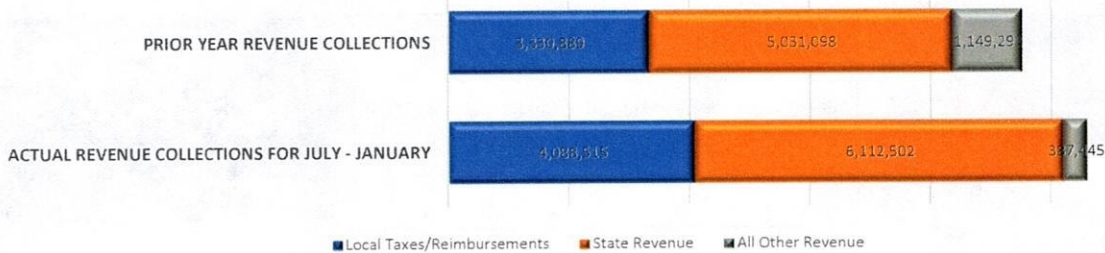


	Actual Revenue Collections For January	Prior Year Revenue Collections		Actual Compared to Last Year
Local Taxes/Reimbursements	283,473	176,907	▲	106,566
State Revenue	1,525,588	755,028	▲	770,560
All Other Revenue	26,132	286,693	▼	(260,561)
<b>Total Revenue</b>	<b>1,835,193</b>	<b>1,218,628</b>	▲	<b>616,565</b>

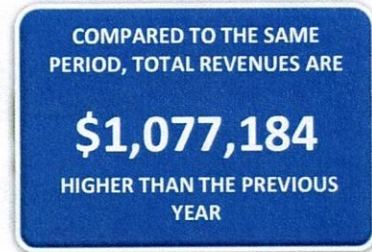


Overall total revenue for January is up 50.6% (\$616,565). The largest change in this January's revenue collected compared to January of FY2021 is higher unrestricted grants in aid (\$485,227) and higher restricted aid state (\$285,332). A single month's results can be skewed compared to a prior year because of the timing of revenue received. The fiscal year-to-date results, when involving additional months of revenue activity can provide more insight.

### 2. ACTUAL REVENUE RECEIVED THROUGH JANUARY COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - January	Prior Year Revenue Collections For July - January		Current Year Compared to Last Year
Local Taxes/Reimbursements	4,088,515	3,330,889	▲	757,626
State Revenue	6,112,502	5,031,098	▲	1,081,404
All Other Revenue	387,445	1,149,291	▼	(761,846)
<b>Total Revenue</b>	<b>10,588,462</b>	<b>9,511,278</b>	▲	<b>1,077,184</b>



Fiscal year-to-date General Fund revenue collected totaled \$10,588,462 through January, which is \$1,077,184 or 11.3% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through January to the same period last year is unrestricted grants in aid revenue coming in \$796,072 higher compared to the previous year, followed by tuition and patron payments coming in -\$643,059 lower.

## FISCAL YEAR 2022 REVENUE ANALYSIS - JULY - JANUARY

### 3. POSSIBLE CASH FLOW VARIANCE FROM FORECAST DUE TO FYTD ACTUAL RESULTS

CURRENT YEAR-TO-DATE REVENUE  
COLLECTIONS INDICATE A

**\$551,787**

FAVORABLE COMPARED TO FORECAST

	Forecast Annual Revenue Estimates	Cash Flow Actual/Estimated Calculated Annual Amount	Current Year Forecast Compared to Actual/Estimated
Loc. Taxes/Reimbur.	8,246,208	8,175,049	(71,159)
State Revenue	9,410,896	10,108,320	697,424
All Other Revenue	710,106	635,629	(74,477)
<b>Total Revenue</b>	<b>18,367,210</b>	<b>18,918,997</b>	<b>551,787</b>

The top two categories (unrestricted grants in aid and local taxes), represents 59.9% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$551,787 (current revenue estimates vs. amounts projected in the five year forecast) is equal to 3.0% forecast annual revenue

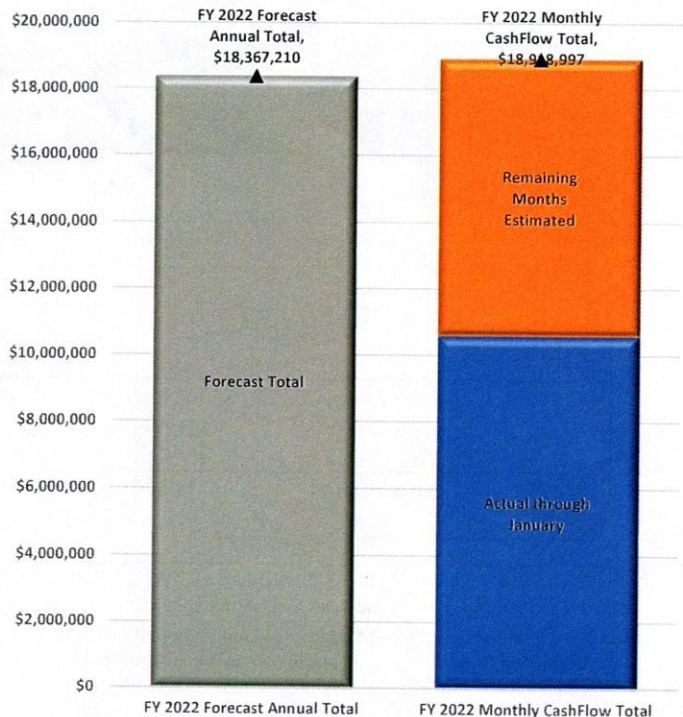
#### Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Unrestricted Grants In Aid ▲	524,634
Local Taxes ▼	(199,041)
Restricted Aid State ▲	172,789
State and Rollback and other state reimbursements ▲	99,071
All Other Revenue Categories ▼	(45,666)
<b>Total Revenue ▲</b>	<b>551,788</b>

### 4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through January indicate a favorable variance of \$551,787 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 58% complete. Monthly cash flow, comprised of 7 actual months plus 5 estimated months indicates revenue totaling \$18,918,997 which is \$551,787 more than total revenue projected in the district's current forecast of \$18,367,210





## FISCAL YEAR 2022 MONTHLY EXPENDITURE ANALYSIS - JANUARY

### 1. JANUARY EXPENDITURES COMPARED TO PRIOR YEAR

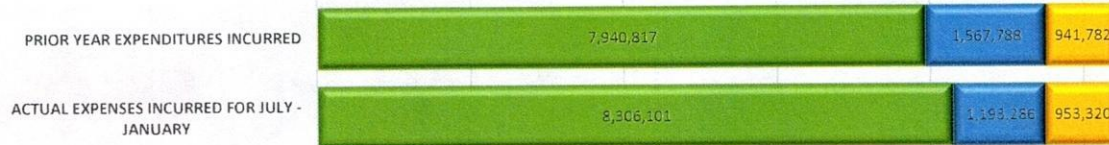


	Actual Expenses For January	Prior Year Expenditure Incurred		Actual Compared to Last Year
Salaries and Benefits	1,202,477	1,196,665	▲	<b>5,812</b>
Purchased Services	126,678	196,356	▼	<b>(69,678)</b>
All Other Expenses	131,753	28,275	▲	<b>103,479</b>
<b>Total Expenditures</b>	<b>1,460,908</b>	<b>1,421,296</b>	▲	<b>39,613</b>

Actual expenses for the month was up  
**\$39,613**  
compared to last year.

Overall total expenses for January are up 2.8% (\$39,613). The largest change in this January's expenses compared to January of FY2021 is higher equipment (\$80,132), lower tuition and similar payments (-\$63,484) and lower certified compensated absences (-\$38,767). A single month's results can be skewed compared to a prior year because of the timing when expenses are incurred. The fiscal year-to-date results, when involving additional months of expense activity can provide more insight.

### 2. ACTUAL EXPENSES INCURRED THROUGH JANUARY COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - January	Prior Year Expenditures Incurred		Actual Compared to Last Year
Salaries and Benefits	8,306,101	7,940,817	▲	<b>365,284</b>
Purchased Services	1,193,286	1,567,788	▼	<b>(374,502)</b>
All Other Expenses	953,320	941,782	▲	<b>11,538</b>
<b>Total Expenditures</b>	<b>10,452,707</b>	<b>10,450,387</b>	▲	<b>2,319</b>

Compared to the same period, total expenditures are

**\$2,319**

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$10,452,707 through January, which is \$2,319 or .% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through January to the same period last year is that tuition and similar payments costs are -\$424,432 lower compared to the previous year, followed by regular certified salaries coming in \$394,023 higher and certified compensated absences coming in -\$202,344 lower.

## FISCAL YEAR 2022 EXPENDITURE ANALYSIS - JULY - JANUARY

### 3. POSSIBLE CASH FLOW VARIANCE FROM FORECAST DUE TO FYTD ACTUAL RESULTS

CURRENT YEAR-TO-DATE  
EXPENDITURES INDICATE A

**\$50,172**

FAVORABLE COMPARED TO  
FORECAST

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	14,588,695	14,547,291	▼ (41,404)
Purchased Services	2,042,055	1,996,655	▼ (45,400)
All Other Expenses	1,346,677	1,383,310	▲ 36,633
<b>Total Expenditures</b>	<b>17,977,427</b>	<b>17,927,255</b>	<b>▼ (50,172)</b>

The top two categories (tuition and similar payments and certified compensated absences), represents 908.% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$50,172 (current expense estimates vs. amounts projected in the five year forecast) is equal to .3% of the total Forecasted annual expenses.

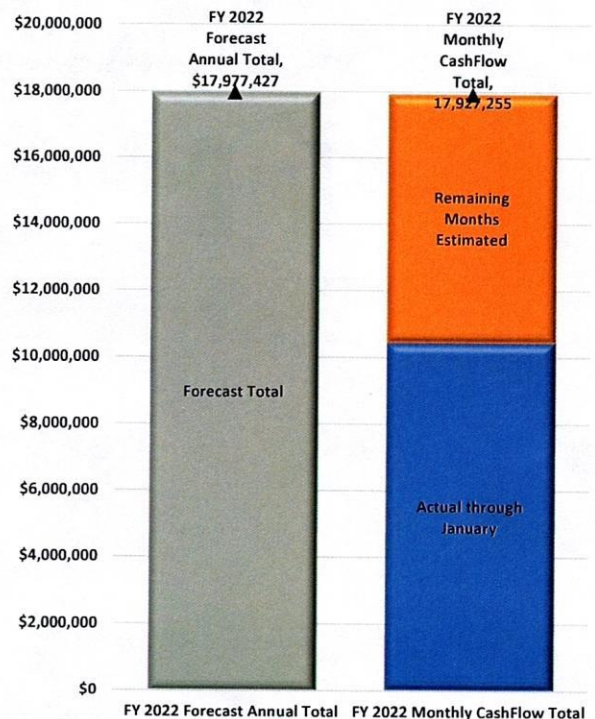
#### Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Tuition and Similar Payments ▼	(243,759)
Certified Compensated Absences ▼	(211,813)
Regular Certified Salaries ▲	171,538
Non - utility Property Services ▲	155,767
All Other Expense Categories ▲	78,096
<b>Total Expenses ▼</b>	<b>(50,172)</b>

### 4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through January indicate that Fiscal Year 2022 actual/estimated expenditures could total \$17,927,255 which has a favorable expenditure variance of \$50,172. This means the forecast cash balance could be improved.

The fiscal year is approximately 58% complete. Monthly cash flow, comprised of 7 actual months plus 5 estimated months indicates expenditures totaling \$17,927,255 which is -\$50,172 less than total expenditures projected in the district's current forecast of \$17,977,427



Comparison of Current Forecast Amount  
to Updated FYTD Actual + FY Estimated Remaining

Clinton-Massie Local School District

FYTD Thru JANUARY

Five Year Forecast Comparison to Actual Cash Flow

	Difference	Proj. from Current 5year Forecast 2022	Proj. from Actual/Est. Cash Flow 2022	FYTD Actual Through Month Of: Through January	Estimated for Remaining Months
<b>Revenue:</b>					
1.010 - General Property Tax (Real Estate)	(233,652)	5,506,014	5,272,362	2,393,746	2,878,616
1.020 - Public Utility Personal Property	(51)	642,745	642,694	301,595	341,098
1.030 - Income Tax	63,473	1,242,144	1,305,617	996,002	309,615
1.035 - Unrestricted Grants-in-Aid	524,634	8,982,480	9,507,114	5,807,036	3,700,078
1.040 - 1.045 - Restricted Grants-in-Aid	172,789	428,416	601,205	305,465	295,740
1.050 - Property Tax Allocation	99,071	855,305	954,376	397,172	557,204
1.060 - All Other Operating Revenues	(65,358)	622,417	557,059	325,431	231,628
1.070 - Total Revenue	560,906	18,279,521	18,840,427	10,526,448	8,313,979
<b>Other Financing Sources:</b>					
2.070 - Total Other Financing Sources	(9,119)	87,689	78,570	62,014	16,556
2.080 - Total Revenues and Other Financing Sources	551,787	18,367,210	18,918,997	10,588,462	8,330,535
<b>Expenditures:</b>					
3.010 - Personnel Services	(117,259)	9,834,181	9,716,922	5,513,801	4,203,121
3.020 - Employees' Retirement/Insurance Benefits	75,855	4,754,514	4,830,369	2,792,300	2,038,069
3.030 - Purchased Services	(45,400)	2,042,055	1,996,655	1,193,286	803,369
3.040 - Supplies and Materials	51,188	437,864	489,052	324,980	164,072
3.050 - Capital Outlay	24,532	485,136	509,668	357,319	152,350
3.060 - 4.060 - Intergovernmental, Debt & Interest	(15,551)	96,231	80,680	-	-
4.300 - Other Objects	(23,537)	227,446	203,909	127,801	76,108
4.500 - Total Expenditures	(50,172)	17,877,427	17,827,255	10,309,487	7,437,088
<b>Other Financing Uses:</b>					
5.040 - Total Other Financing Uses	-	100,000	100,000	100,000	-
5.050 - Total Expenditures and Other Financing Uses	(50,172)	17,977,427	17,927,255	10,409,487	7,437,088
<b>Excess of Rev &amp; Other Financing Uses Over (Under)</b>					
6.010 - Expenditures and Other Financing Uses	601,959	389,783	991,742	178,975	893,447
7.010 - Cash Balance July 1	-	3,194,024	3,194,024	-	-
7.020 - Cash Balance June 30	601,959	3,583,807	4,185,766	-	-

Projected Differences from 5year Forecast Actuals/Estimates as compared to Cash Flow Actual/Estimates



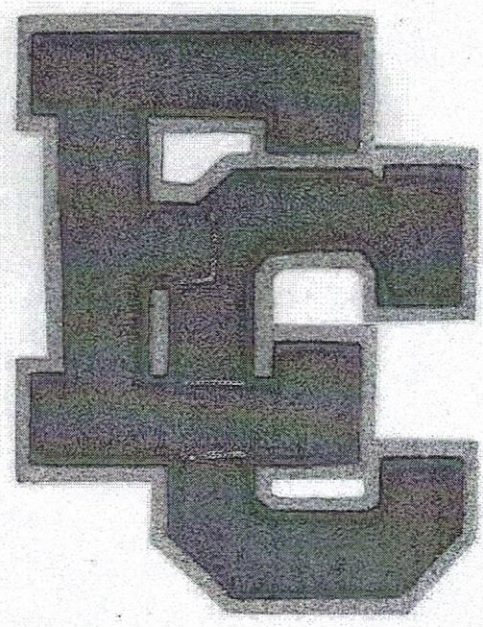
Dollar Variance: 551,787  
Percent Variance: 3.00%

Dollar Variance: (50,172)  
Percent Variance: -0.28%

Dollar Variance: 601,959  
Percent Variance: 16.80%

10 am

**EAST CLINTON LOCAL SCHOOL DISTRICT - CLINTON COUNTY**  
**SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES FOR THE FISCAL YEARS ENDED**  
**JUNE 30, 2019, 2020 and 2021 ACTUAL**  
**FORECASTED FISCAL YEARS ENDING**  
**JUNE 30, 2022 THROUGH JUNE 30, 2026**



**Forecast Provided By**  
**East Clinton Local School District**  
**Treasurer's Office**  
**John Stanley, Treasurer/CFO**

**November 23, 2021**

# East Clinton Local School District

Clinton County

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2019, 2020 and 2021 Actual;  
Forecasted Fiscal Years Ending June 30, 2022 Through 2026

	Actual				Forecasted					
	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Average Change	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	
<b>Revenues</b>										
1.010	General Property Tax (Real Estate)	\$3,109,137	\$3,136,954	\$3,166,842	0.9%	\$3,197,878	\$3,231,577	\$3,254,882	\$3,274,022	\$3,286,041
1.020	Public Utility Personal Property Tax	184,872	198,621	204,610	5.2%	220,058	253,234	282,734	312,234	341,734
1.030	Income Tax	0	0	0	0.0%	0	0	0	0	0
1.035	Unrestricted State Grants-in-Aid	8,726,200	8,518,669	8,652,463	-0.4%	9,071,409	9,086,660	9,088,585	9,090,552	9,092,576
1.040	Restricted State Grants-in-Aid	220,061	219,987	219,986	0.0%	219,986	219,986	219,986	219,986	219,986
1.045	Restricted Federal Grants-in-Aid	0	0	0	0.0%	0	0	0	0	0
1.050	Property Tax Allocation	452,798	457,012	424,393	-3.1%	465,832	467,214	470,183	473,134	474,702
1.060	All Other Revenues	1,240,151	1,314,750	1,346,300	4.2%	559,291	559,291	559,291	559,291	559,291
1.070	<b>Total Revenues</b>	<b>\$13,933,219</b>	<b>\$13,845,993</b>	<b>\$14,014,594</b>	<b>0.3%</b>	<b>\$13,734,454</b>	<b>\$13,817,962</b>	<b>\$13,875,661</b>	<b>\$13,929,219</b>	<b>\$13,974,330</b>
<b>Other Financing Sources</b>										
2.010	Proceeds from Sale of Notes	0	0	0	0.0%	0	0	0	0	0
2.020	State Emergency Loans	0	0	0	0.0%	0	0	0	0	0
2.040	Operating Transfers-In	0	0	0	0.0%	0	0	0	0	0
2.050	Advances-In	0	0	0	0.0%	0	0	0	0	0
2.060	All Other Financing Sources	121,979	110,509	172,289	23.3%	75,789	178,689	75,789	75,789	75,789
2.070	<b>Total Other Financing Sources</b>	<b>\$121,979</b>	<b>\$110,509</b>	<b>\$172,289</b>	<b>23.3%</b>	<b>\$75,789</b>	<b>\$178,689</b>	<b>\$75,789</b>	<b>\$75,789</b>	<b>\$75,789</b>
2.080	<b>Total Revenues and Other Financing Sources</b>	<b>\$14,055,198</b>	<b>\$13,956,502</b>	<b>\$14,186,883</b>	<b>0.5%</b>	<b>\$13,810,243</b>	<b>\$13,996,651</b>	<b>\$13,951,450</b>	<b>\$14,005,008</b>	<b>\$14,050,119</b>
<b>Expenditures</b>										
3.010	Personal Services	\$7,673,781	\$7,730,185	\$5,673,767	-14.2%	\$7,880,170	\$8,139,372	\$8,442,431	\$8,905,997	\$9,234,047
3.020	Employees' Retirement/Insurance Benefits	2,881,462	2,956,673	2,488,903	-6.6%	2,949,113	3,103,604	3,274,082	3,480,758	3,672,598
3.030	Purchased Services	2,603,841	2,719,893	2,941,021	6.3%	1,791,878	1,797,207	1,802,696	1,808,350	1,814,174
3.040	Supplies and Materials	447,611	364,048	267,801	-22.6%	278,514	289,654	301,241	313,290	325,822
3.050	Capital Outlay	94,411	48,743	10,046	-63.9%	157,046	10,046	10,046	10,046	10,046
3.060	Intergovernmental	0	0	0	0.0%	0	0	0	0	0
	Debt Service:				0.0%					
4.010	Principal-All (Historical Only)	0	0	0	0.0%	0	0	0	0	0
4.020	Principal-Notes	0	0	0	0.0%	0	0	0	0	0
4.030	Principal-State Loans	0	0	0	0.0%	0	0	0	0	0
4.040	Principal-State Advancements	0	0	0	0.0%	0	0	0	0	0
4.050	Principal-HB 264 Loans	40,000	40,000	40,000	0.0%	40,000	40,000	45,000	45,000	0
4.055	Principal-Other	0	0	0	0.0%	0	0	0	0	0
4.060	Interest and Fiscal Charges	3,510	2,990	2,470	-16.1%	1,950	1,430	878	293	0
4.300	Other Objects	208,405	192,738	173,114	-8.8%	174,040	174,975	175,919	176,873	177,836
4.500	<b>Total Expenditures</b>	<b>\$14,153,021</b>	<b>\$14,055,360</b>	<b>\$11,597,122</b>	<b>-9.1%</b>	<b>\$13,272,711</b>	<b>\$13,556,288</b>	<b>\$14,052,293</b>	<b>\$14,740,607</b>	<b>\$15,234,523</b>
<b>Other Financing Uses</b>										
5.010	Operating Transfers-Out	\$58,627	\$82,215	\$2,801,642	999.0%	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000
5.020	Advances-Out	0	0	0	0.0%	0	0	0	0	0
5.030	All Other Financing Uses	0	0	0	0.0%	0	0	0	0	0
5.040	<b>Total Other Financing Uses</b>	<b>\$58,627</b>	<b>\$82,215</b>	<b>\$2,801,642</b>	<b>1674.0%</b>	<b>\$60,000</b>	<b>\$60,000</b>	<b>\$60,000</b>	<b>\$60,000</b>	<b>\$60,000</b>
5.050	<b>Total Expenditures and Other Financing Uses</b>	<b>\$14,211,648</b>	<b>\$14,137,575</b>	<b>\$14,398,764</b>	<b>0.7%</b>	<b>\$13,332,711</b>	<b>\$13,616,288</b>	<b>\$14,112,293</b>	<b>\$14,800,607</b>	<b>\$15,294,523</b>
6.010	<i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Uses</i>	<i>(\$156,450)</i>	<i>(\$181,073)</i>	<i>(\$211,881)</i>	<i>16.4%</i>	<i>\$477,532</i>	<i>\$380,363</i>	<i>(\$160,843)</i>	<i>(\$795,599)</i>	<i>(\$1,244,404)</i>
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	\$7,958,065	\$7,801,615	\$7,620,542	-2.1%	\$7,408,661	\$7,886,193	\$8,266,556	\$8,105,713	\$7,310,114
7.020	Cash Balance June 30	\$7,801,615	\$7,620,542	\$7,408,661	-2.6%	\$7,886,193	\$8,266,556	\$8,105,713	\$7,310,114	\$6,065,710
8.010	Estimated Encumbrances June 30	\$120,512	\$85,680	\$0	-64.5%	\$0	\$0	\$0	\$0	\$0
<b>Reservation of Fund Balance</b>										
9.010	Textbooks and Instructional Materials	0	0	0	0.0%	0	0	0	0	0
9.020	Capital Improvements	0	0	0	0.0%	0	0	0	0	0
9.030	Budget Reserve	0	0	0	0.0%	0	0	0	0	0
9.040	DPIA	0	0	0	0.0%	0	0	0	0	0
9.045	Fiscal Stabilization	0	0	0	0.0%	0	0	0	0	0
9.050	Debt Service	0	0	0	0.0%	0	0	0	0	0
9.060	Property Tax Advances	0	0	0	0.0%	0	0	0	0	0
9.070	Bus Purchases	0	0	0	0.0%	0	0	0	0	0
9.080	Subtotal Reservations of fund Balance	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
10.010	<b>Fund Balance June 30 for Certification of Appropriations</b>	<b>\$7,681,103</b>	<b>\$7,534,862</b>	<b>\$7,408,661</b>	<b>-1.8%</b>	<b>\$7,886,193</b>	<b>\$8,266,556</b>	<b>\$8,105,713</b>	<b>\$7,310,114</b>	<b>\$6,065,710</b>
<b>Revenue from Replacement/Renewal Levies</b>										
11.010	Income Tax - Renewal	0	0	0	0.0%	0	0	0	0	0
11.020	Property Tax - Renewal or Replacement	0	0	0	0.0%	0	0	0	0	0
11.300	Cumulative Balance of Renewal Levies	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
12.010	<b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>\$7,681,103</b>	<b>\$7,534,862</b>	<b>\$7,408,661</b>	<b>-1.8%</b>	<b>\$7,886,193</b>	<b>\$8,266,556</b>	<b>\$8,105,713</b>	<b>\$7,310,114</b>	<b>\$6,065,710</b>
<b>Revenue from New Levies</b>										
13.010	Income Tax - New	0	0	0	0.0%	0	0	0	0	0
13.020	Property Tax - New	0	0	0	0.0%	0	0	0	0	0
13.030	Cumulative Balance of New Levies	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
14.010	Revenue from Future State Advancements				0.0%	-	-	-	-	-
15.010	<b>Unreserved Fund Balance June 30</b>	<b>\$7,681,103</b>	<b>\$7,534,862</b>	<b>\$7,408,661</b>	<b>-1.8%</b>	<b>\$7,886,193</b>	<b>\$8,266,556</b>	<b>\$8,105,713</b>	<b>\$7,310,114</b>	<b>\$6,065,710</b>

# East Clinton Local School District

Clinton County

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2019, 2020 and 2021 Actual;  
Forecasted Fiscal Years Ending June 30, 2022 Through 2026

	Actual				Forecasted				
	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Average Change	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026
<b>Revenues</b>									
1.010 General Property Tax (Real Estate)	\$3,109,137	\$3,136,954	\$3,166,842	0.9%	\$3,197,878	\$3,231,577	\$3,254,882	\$3,274,022	\$3,286,041
1.020 Public Utility Personal Property Tax	184,872	198,621	204,610	5.2%	220,058	253,234	282,734	312,234	341,734
1.030 Income Tax	0	0	0	0.0%	0	0	0	0	0
1.035 Unrestricted State Grants-in-Aid	8,726,200	8,518,669	8,652,463	-0.4%	9,071,409	9,086,660	9,088,585	9,090,552	9,092,576
1.040 Restricted State Grants-in-Aid	220,061	219,987	219,986	0.0%	219,986	219,986	219,986	219,986	219,986
1.045 Restricted Federal Grants-in-Aid	0	0	0	0.0%	0	0	0	0	0
1.050 Property Tax Allocation	452,798	457,012	424,393	-3.1%	465,832	467,214	470,183	473,134	474,702
1.060 All Other Revenues	1,240,151	1,314,750	1,346,300	4.2%	559,291	559,291	559,291	559,291	559,291
1.070 Total Revenues	\$13,933,219	\$13,845,993	\$14,014,594	0.3%	\$13,734,454	\$13,817,962	\$13,875,661	\$13,929,219	\$13,974,330
<b>Other Financing Sources</b>									
2.010 Proceeds from Sale of Notes	0	0	0	0.0%	0	0	0	0	0
2.020 State Emergency Loans	0	0	0	0.0%	0	0	0	0	0
2.040 Operating Transfers-In	0	0	0	0.0%	0	0	0	0	0
2.050 Advances-In	0	0	0	0.0%	0	0	0	0	0
2.060 All Other Financing Sources	121,979	110,509	172,289	23.3%	75,789	178,689	75,789	75,789	75,789
2.070 Total Other Financing Sources	\$121,979	\$110,509	\$172,289	23.3%	\$75,789	\$178,689	\$75,789	\$75,789	\$75,789
2.080 Total Revenues and Other Financing Sources	\$14,055,198	\$13,956,502	\$14,186,883	0.5%	\$13,810,243	\$13,996,651	\$13,951,450	\$14,005,008	\$14,050,119
<b>Expenditures</b>									
3.010 Personal Services	\$7,873,781	\$7,730,185	\$5,673,767	-14.2%	\$7,880,170	\$8,139,372	\$8,442,431	\$8,905,997	\$9,234,047
3.020 Employees' Retirement/Insurance Benefits	2,881,462	2,956,673	2,488,903	-6.6%	2,949,113	3,103,604	3,274,082	3,480,758	3,672,598
3.030 Purchased Services	2,603,841	2,719,983	2,941,021	6.3%	1,791,878	1,797,207	1,802,696	1,808,350	1,814,174
3.040 Supplies and Materials	447,611	364,048	267,801	-22.6%	278,514	289,654	301,241	313,290	325,822
3.050 Capital Outlay	94,411	48,743	10,046	-63.9%	157,046	10,046	10,046	10,046	10,046
3.060 Intergovernmental	0	0	0	0.0%	0	0	0	0	0
Debt Service:				0.0%					
4.010 Principal-All (Historical Only)	0	0	0	0.0%	0	0	0	0	0
4.020 Principal-Notes	0	0	0	0.0%	0	0	0	0	0
4.030 Principal-State Loans	0	0	0	0.0%	0	0	0	0	0
4.040 Principal-State Advancements	0	0	0	0.0%	0	0	0	0	0
4.050 Principal-HB 264 Loans	40,000	40,000	40,000	0.0%	40,000	40,000	45,000	45,000	0
4.055 Principal-Other	0	0	0	0.0%	0	0	0	0	0
4.060 Interest and Fiscal Charges	3,510	2,990	2,470	-16.1%	1,950	1,430	878	293	0
4.300 Other Objects	208,405	192,738	173,114	-8.8%	174,040	174,975	175,919	176,873	177,836
4.500 Total Expenditures	\$14,153,021	\$14,055,360	\$11,597,122	-9.1%	\$13,272,711	\$13,556,288	\$14,052,293	\$14,740,607	\$15,234,523
<b>Other Financing Uses</b>									
5.010 Operating Transfers-Out	\$58,627	\$82,215	\$2,801,642	999.0%	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000
5.020 Advances-Out	0	0	0	0.0%	0	0	0	0	0
5.030 All Other Financing Uses	0	0	0	0.0%	0	0	0	0	0
5.040 Total Other Financing Uses	\$58,627	\$82,215	\$2,801,642	1674.0%	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000
5.050 Total Expenditures and Other Financing Uses	\$14,211,648	\$14,137,575	\$14,398,764	0.7%	\$13,332,711	\$13,616,288	\$14,112,293	\$14,800,607	\$15,294,523
<b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Uses</b>									
6.010	(\$156,450)	(\$181,073)	(\$211,881)	16.4%	\$477,532	\$380,363	(\$160,843)	(\$795,599)	(\$1,244,404)
<b>Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies</b>									
7.010	\$7,958,065	\$7,801,615	\$7,620,542	-2.1%	\$7,408,661	\$7,886,193	\$8,266,556	\$8,105,713	\$7,310,114
<b>Cash Balance June 30</b>									
7.020	\$7,801,615	\$7,620,542	\$7,408,661	-2.6%	\$7,886,193	\$8,266,556	\$8,105,713	\$7,310,114	\$6,065,710
<b>Estimated Encumbrances June 30</b>									
8.010	\$120,512	\$85,680	\$0	-64.5%	\$0	\$0	\$0	\$0	\$0
<b>Reservation of Fund Balance</b>									
9.010 Textbooks and Instructional Materials	0	0	0	0.0%	0	0	0	0	0
9.020 Capital Improvements	0	0	0	0.0%	0	0	0	0	0
9.030 Budget Reserve	0	0	0	0.0%	0	0	0	0	0
9.040 DPIA	0	0	0	0.0%	0	0	0	0	0
9.045 Fiscal Stabilization	0	0	0	0.0%	0	0	0	0	0
9.050 Debt Service	0	0	0	0.0%	0	0	0	0	0
9.060 Property Tax Advances	0	0	0	0.0%	0	0	0	0	0
9.070 Bus Purchases	0	0	0	0.0%	0	0	0	0	0
9.080 Subtotal Reservations of fund Balance	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
<b>Fund Balance June 30 for Certification of Appropriations</b>									
10.010	\$7,681,103	\$7,534,862	\$7,408,661	-1.8%	\$7,886,193	\$8,266,556	\$8,105,713	\$7,310,114	\$6,065,710
<b>Revenue from Replacement/Renewal Levies</b>									
11.010 Income Tax - Renewal	0	0	0	0.0%	0	0	0	0	0
11.020 Property Tax - Renewal or Replacement	0	0	0	0.0%	0	0	0	0	0
11.300 Cumulative Balance of Renewal Levies	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
<b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>									
12.010	\$7,681,103	\$7,534,862	\$7,408,661	-1.8%	\$7,886,193	\$8,266,556	\$8,105,713	\$7,310,114	\$6,065,710
<b>Revenue from New Levies</b>									
13.010 Income Tax - New	0	0	0	0.0%	0	0	0	0	0
13.020 Property Tax - New	0	0	0	0.0%	0	0	0	0	0
13.030 Cumulative Balance of New Levies	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
<b>Revenue from Future State Advancements</b>									
14.010				0.0%					
15.010 Unreserved Fund Balance June 30	\$7,681,103	\$7,534,862	\$7,408,661	-1.8%	\$7,886,193	\$8,266,556	\$8,105,713	\$7,310,114	\$6,065,710

*open enrollment is different*

*To parcel to 1*

*\* hoping we are leveling out w/ pandemic*

*Bldg Project*

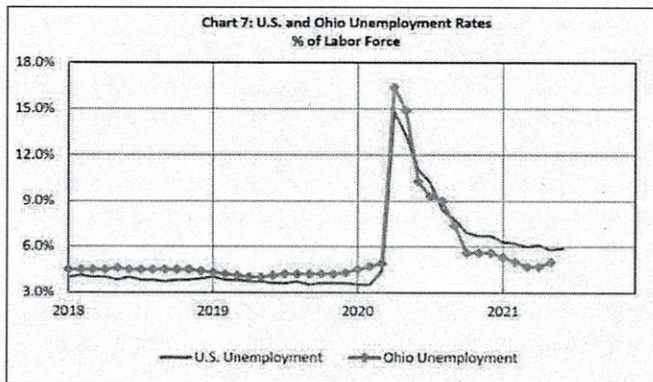
**East Clinton Local School District – Clinton County**  
**Notes to the Five Year Forecast**  
**General Fund Only**  
**November 23, 2021**

**Introduction to the Five Year Forecast**

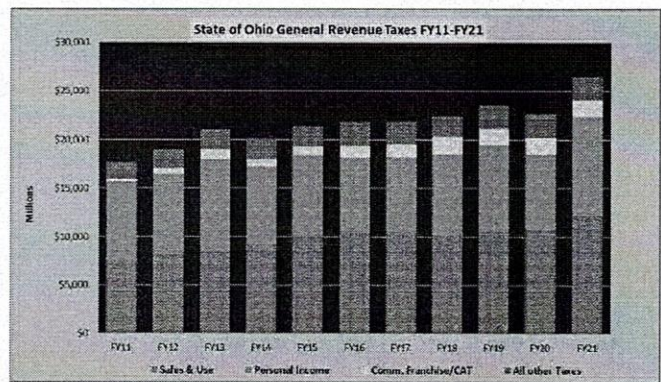
School districts are required to file a five (5) year financial forecast by November 30, 2021, and May 31, 2022 for fiscal year 2022 (July 1, 2021 to June 30, 2022). The five-year forecast includes three years of actual and five years of projected general fund revenues and expenditures. Fiscal year 2022 (July 1, 2021 through June 30, 2022) is the first year of the five-year forecast and is considered the baseline year. Our forecast is being updated to reflect the most current economic data available to us for the November 2021 filing.

**Economic Outlook**

This five-year forecast is being filed during the ongoing global health and financial recovery from the COVID-19 Pandemic which began in early 2020. The effects of the pandemic continue to impact our state, country and our globalized economy. Our school district plays a vital role in the recovery in our community and we have maintained continuity of services to our students and staff. As noted in the graphs below, the State of Ohio’s economy has steadily recovered over the past year thus the full restoration of the original school foundation funding cuts from May 2020 are being restored to school districts beginning July 1, 2021. While increased inflation impacting district costs are expected to continue over the next few years, the economy is also expected to continue to grow as the recovery from the pandemic continues.



Source: Ohio Office of Budget and Management



Source: Ohio Office of Budget and Management

As a result from the financial stresses that responding to the pandemic placed on school district budgets, all school districts are being aided by three (3) rounds of federal Elementary and Secondary Schools Emergency Relief Funds (ESSER) which began being disbursed in fiscal year 2020 and can be extended into fiscal year 2025 for ESSER III expenses. The ESSER funds and restored state budget cuts will assist our district in providing vital services to our students.

Data and assumptions noted in this forecast are based on the best and most reliable data available to us as of the date of this forecast.

**Forecast Risks and Uncertainty:**

A five year financial forecast has risks and uncertainty not only due to economic uncertainties noted above but also due to state legislative changes that will occur in the spring of 2023 and 2025 due to deliberation of the next two (2) state biennium budgets for FY24-25 and FY26-27, both of which affect this five year forecast. We have estimated revenues and expenses based on the best data available to us and the laws in effect at this time. The items below give a short description of the current issues and how they may affect our forecast long term:

- I. Property tax collections are the second largest revenue source for the school system. The housing market in our district is stable and growing. We project continued growth in appraised values every three (3) years and new construction growth with continued modest increases in local taxes as the pandemic ends and the economy continues

its recovery as anticipated. Total local revenues which are predominately local taxes equate to 29% of the district's resources. Our tax collections in the March and August 2021 settlements did not fall due to higher delinquencies as anticipated due to the brief rise in unemployment due to the pandemic in 2020. Longer term we believe there is a low risk that local collections would fall below projections throughout the forecast.

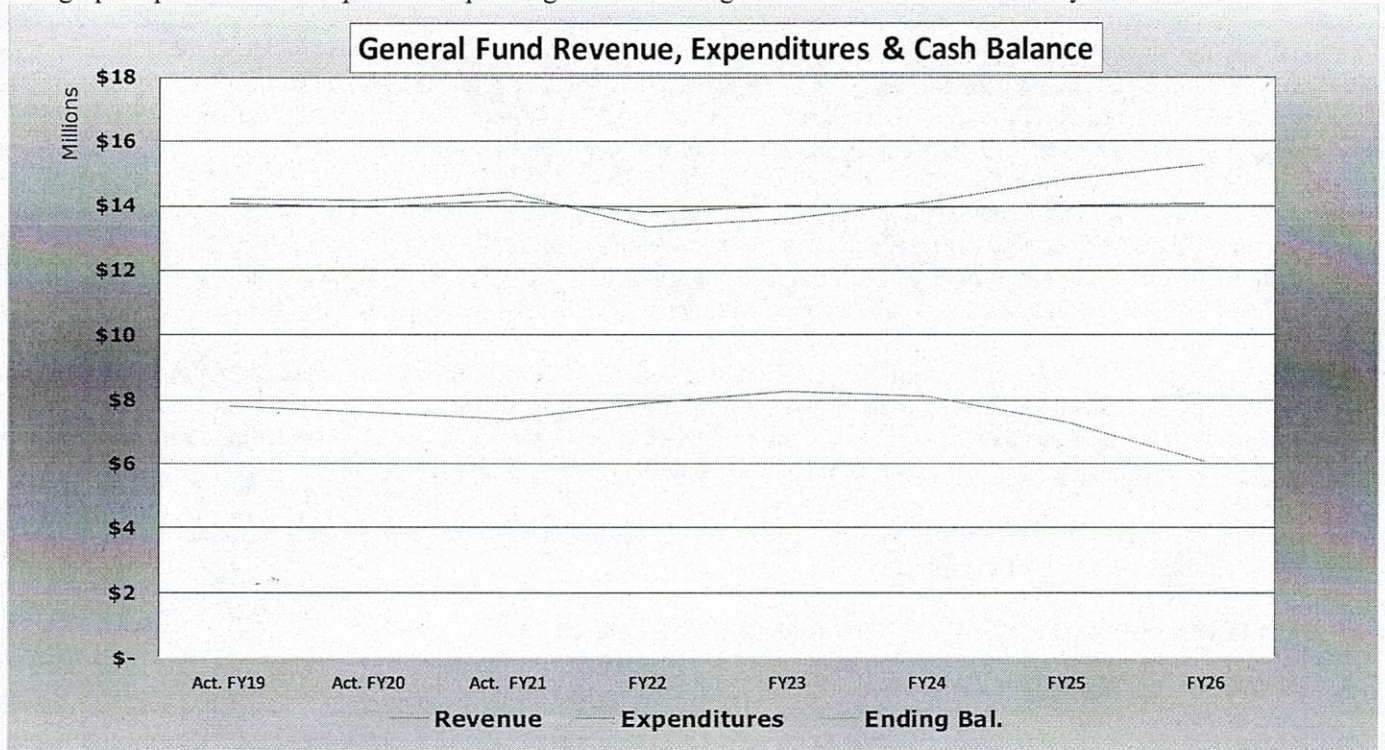
- II. Clinton County, which comprises 70% of the district, experienced a triennial update in the 2020 tax year to be collected in 2021. The 2020 update decreased overall assessed values by \$3.8 million or a decrease of 2.2%. Highland County, which comprises 30% of the district, will be experiencing a triennial update in the 2021 tax year to be collected in 2022. We are estimating that the update will increase values by \$2.3 million or 5%. Clinton County will experience a reappraisal in tax year 2023 to be collected in 2024, which is estimated to increase overall values by \$4.9 million or 2.8%. Highland County is not expected to have material changes to their Class I and Class II values during the next reappraisal in tax year 2024. There is, however, always a minor risk that the district could sustain a reduction in values in the next appraisal update but we do not anticipate that at this time.
- III. The state budget represents 71% of district revenues, which means it is a significant area of risk to revenue. The future risk comes in FY24 and beyond if the state economy stalls or worsens and the fair school funding plan is not funded in future state budgets or if an economic downturn results in a reduction in state aid. There are two future State Biennium Budgets covering the period from FY24-25 and FY26-27 in this forecast. Future uncertainty in both the state foundation funding formula and the state's economy makes this area an elevated risk to district funding long range through FY26. We have projected our state funding to be in line with the FY23 funding levels through FY26, which we feel is conservative and should be close to whatever the state approves for the FY24-27 biennium budgets. We will adjust the forecast in future years as we have data to help guide this decision.
- IV. HB110, the current state budget implements what has been referred to as the Fair School Funding Plan (FSFP) for FY22 and FY23. The actual release of the new Fair School Funding Plan formula has been delayed until December which is beyond the filing deadline of this forecast. We have projected FY22 and FY23 funding to be in line with the June 28, 2021 Legislative Service Commission estimates for our district. The FSFP has many significant changes to the way foundation revenues are calculated for school districts and how expenses are charged off. State foundation basic aid will be calculated on a base cost methodology with funding paid to the district where a student is enrolled to be educated. There will be no separate open enrollment revenue payments to school districts beginning in FY22. There will also be direct funding to the district where students are educated for expenses previously deducted from districts state foundation funding for open enrollment, community schools, STEM schools and scholarship recipients. The initial impact on the forecast will be that the historic actual costs for FY19 through FY21 on the forecast will potentially reflect different trends on Lines 1.035, 1.04, 1.06 and 3.03 beginning in FY22. Longer term there may be some adjustments for FY22 and FY23 in state aid as the Ohio Department of Education resolves issues and possible unintended consequences as they create and implement the numerous changes to the complicated new formula. Our state aid projections have been based on the best information on the new HB110 formula as calculated by the Ohio Department of Education.
- V. HB110 direct pays costs associated with open enrollment, community and STEM schools, and for all scholarships including EdChoice Scholarships. These costs will no longer be deducted from our state aid. However, there still are education option programs such as College Credit Plus which continue to be deducted from state aid which will increase costs to the district. Expansion or creation of programs that are not directly paid by the state of Ohio can exposes the district to new expenditures that are not currently in the forecast. We are monitoring closely any new threats to our state aid and increased costs as any new proposed laws are introduced in the legislature.

Labor relations in our district have been amicable with all parties working for the best interest of students and realizing the resource challenges we face. We believe as we move forward our positive working relationship will continue and will only grow stronger.

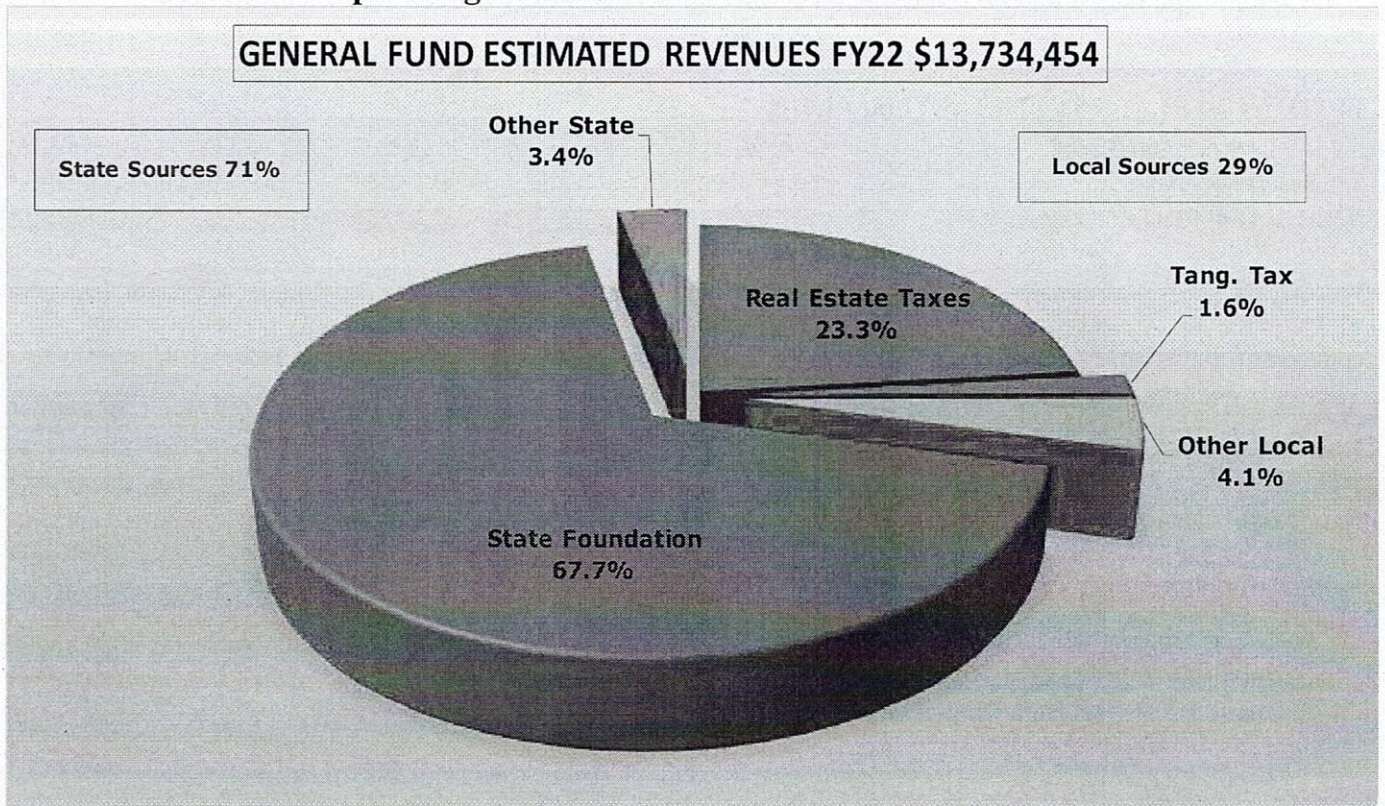
The major lines of reference for the forecast are noted below in the headings to make it easier to relate the assumptions made for the forecast item and refer back to the forecast. It should be of assistance to the reader to review the assumptions noted below in understanding the overall financial forecast for our district. If you would like further information, please feel free to contact Mr. John Stanley, Treasurer/CFO of East Clinton Local School District.



**General Fund Revenue, Expenditures and Ending Cash Balance Actual FY19-21 and Estimated FY22-26**  
 The graph captures in one snapshot the operating scenario facing the district over the next few years.



**Revenue Assumptions**  
**Operating Revenue Sources General Fund FY22**



**Real Estate Value Assumptions – Line #1.010**

Property Values are established each year by the County Auditor based on new construction, demolitions, BOR/BTA activity and complete reappraisal or updated values. Clinton County, which comprises 70% of the district, experienced a triennial update for the 2020 tax year to be collected in 2021. Residential/agricultural values decreased 2.38% or \$3.7 million. Highland county, which comprises 30% of the district, experienced a reappraisal in tax year 2018 to be collected in 2019. Residential/agricultural values decreased by 0.11% or \$167 thousand. The district has a small portion of its tax base located in Fayette County which accounts for .0024% of the total Class 1 values.

For tax year 2020 new construction in residential property was up 0.11% or \$175 thousand in assessed value and commercial/industrial values saw no new increases. Over all values declined \$3.8 million or 2.2%, which includes new construction for all classes of property. We anticipate new construction in residential/agricultural will increase \$500 thousand and commercial/industrial new construction will increase \$100 thousand each year of the forecast.

In Highland County, a triennial update will occur in 2021 for collection in 2022 for which we are estimating an increase of \$2.3 million or 5% in residential. At this time, we are not anticipating an increase in commercial/industrial property. In Clinton County, a reappraisal will occur in 2023 for collection in 2024 for which we are estimating an increase of \$4.9 million or 2.8% in residential and commercial/industrial property.

Public Utility Personal Property (PUPP) values remained constant in tax year 2020. We expect our values to continue to grow by \$1 million each year of the forecast.

**ESTIMATED ASSESSED VALUE (AV) BY COLLECTION YEAR**

Classification	Estimated TAX YEAR2021 COLLECT 2022	Estimated TAX YEAR2022 COLLECT 2023	Estimated TAX YEAR2023 COLLECT 2024	Estimated TAX YEAR2024 COLLECT 2025	Estimated TAX YEAR 2025 COLLECT 2026
Res./Ag.	\$156,376,518	\$157,076,518	\$162,488,814	\$163,188,814	\$163,888,814
Comm./Ind.	12,981,310	13,081,310	13,377,530	13,477,530	13,577,530
Public Utility Personal Property (PUPP)	<u>8,084,200</u>	<u>9,084,200</u>	<u>10,084,200</u>	<u>11,084,200</u>	<u>12,084,200</u>
Total Assessed Value	<u>\$177,442,028</u>	<u>\$179,242,028</u>	<u>\$185,950,543</u>	<u>\$187,750,543</u>	<u>\$189,550,543</u>

**ESTIMATED REAL ESTATE TAX (Line #1.010)**

Source	FY22	FY23	FY24	FY25	FY26
Est. Real Estate Taxes	\$3,197,878	\$3,231,577	\$3,254,882	\$3,274,022	\$3,286,041
Total Line #1.01 Real Estate Taxes	<u>\$3,197,878</u>	<u>\$3,231,577</u>	<u>\$3,254,882</u>	<u>\$3,274,022</u>	<u>\$3,286,041</u>

Property tax levies are estimated to be collected at 99% of the annual amount. This allows 1% delinquency factor. In general, 51.7% of the Res/Ag and Comm/Ind property taxes are expected to be collected in the February tax settlement and 48.3% collected in the August tax settlement. Collections in FY21 were up \$57 thousand due to additional delinquent taxes collected in the first half and second half tax settlements, which are expected to return to normal in FY22 and beyond. Public Utility tax settlements (PUPP taxes) are estimated to be received 50% in February and 50% in August settlement from the County Auditor and are noted in Line #1.02 totals below.

**New Tax Levies – Line #13.030** - No new levies are modeled in this forecast.

**Estimated Public Utility Personal Property Tax (PUPP) – Line #1.020**

Amounts noted below are public utility tangible personal property (PUPP) tax payments from public utilities. The values for PUPP are noted on the table above under P.U. Personal, which were \$7 million in assessed values in 2020 and are collected at the district’s gross voted millage rate. Collections are typically 50% in February and 50% in August along with the real estate settlements from the county auditor. The values in 2020 remained constant but are expected to grow by \$1 million each year of the forecast.

<u>Source</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>
Public Utility Personal Property	\$220,058	\$253,234	\$282,734	\$312,234	\$341,734
Total PUPP Tax Line #1.020	<u>\$220,058</u>	<u>\$253,234</u>	<u>\$282,734</u>	<u>\$312,234</u>	<u>\$341,734</u>

**State Foundation Revenue Estimates – Lines #1.035, 1.040 and 1.045**

**Current State Funding Model per HB110 through June 30, 2023**

**A) Unrestricted State Foundation Revenue– Line #1.035**

The actual release of the new Fair School Funding Plan formula has been delayed until December which is beyond the filing deadline of this forecast. We have projected FY22 and FY23 funding to be in line with the June 28, 2021 Legislative Service Commission estimates for our district.

The amounts estimated for state funding are based on HB110, referred to as the Fair School Funding Plan (FSFP). The state foundation funding formula has gone through many changes in recent years. The most recent funding formula began in FY14 and was dropped in FY19 after six (6) years, followed by no foundation formula for two (2) years in FY20 and FY21, and now HB110 implements the newest and possibly the most complicated funding formula in recent years for FY22 and FY23. HB110, the current formula, introduces many changes to how state foundation is calculated and expenses deducted from state funding which will potentially make the actual five year forecast look different with estimates FY22 through FY26 compared to actual data FY19 through FY21 on Lines 1.035, 1.04, 1.06 and 3.03 of the forecast.

**Overview of Key Factors that Influence State Basic Aid in the Fair School Funding Plan**

- A. Student Population and Demographics
- B. Property Valuation
- C. Personal Income of District Residents
- D. Historical Funding- CAPS and Guarantees from prior funding formulas

Base Cost Approach- Unrestricted Basic Aid Foundation Funding

The new funding formula uses FY18 statewide average district costs and developed a base cost approach that includes minimum service levels and student teacher ratios to calculate a unique base cost for each district that includes base funding for five (5) areas:

1. Teacher Base Cost (4 subcomponents)
2. Student Support (7 subcomponents-including a restricted Student Wellness component)
3. District Leadership & Accountability (7 subcomponents)
4. Building Leadership & Operations (3 subcomponents)
5. Athletic Co-curricular (contingent on participation)

State Share Percentage – Unrestricted Basic Aid Foundation Funding

Once the base cost is calculated, which is estimated to be as high as \$7,202 per pupil when fully phased in, the FSFP calculates a state share percentage (SSP) calculation. The state share percentage in concept will be higher for districts with less capacity (lower local wealth) and be a lower state share percentage for districts with more capacity (higher local wealth). The higher the district's ability to raise taxes based on local wealth the lower the state share percentage. The state share percentage will be based on 60% property valuation of the district, 20% on federally adjusted gross income and 20% on federal median income, as follows:

1. 60% based on most recent three (3) year average assessed values or the most recent year, whichever is lower divided by base students enrolled.
2. 20% based on most recent three (3) year average federal adjusted gross income of district residents or the most recent year, whichever is lower divided by base students enrolled
3. 20% based on most recent year federal median income of district residents multiplied by number of returns in that year divided by base students enrolled
4. When the weighted values are calculated and Items 1. through 3. above added together, the total is then multiplied by a Local Share Multiplier Index from ranging from 0% for low wealth districts to a maximum of 2.5% for wealthy districts.

When the unrestricted base cost is determined and multiplied by the state share percentage, the resulting amount is multiplied by the current year enrolled students (including open enrolled students being educated in each district), and finally multiplied by the local share multiplier index for each district. The result is the local per pupil capacity amount of the base per pupil funding amount. The balance of this amount is the state share to pay.

### **Categorical State Aid**

In addition to the base state foundation funding calculated above, the FSFP also has unrestricted categorical funding and new restricted funding beginning in FY22, some of which will have the state share percentage applied to these calculations as noted below:

#### Unrestricted Categorical State Aid

1. Targeted Assistance/Capacity Aid – Provides additional funding based on a wealth measure using 60% weighted on property value and 40% on income. Uses current year enrolled average daily membership (ADM). Also will provide supplemental targeted assistance to lower wealth districts whose enrolled ADM is less than 88% of their total FY19 ADM.
2. Special Education Additional Aid – Based on six (6) weighted funding categories of disability and moved to a weighted funding amount and not a specific amount. An amount of 10% will be reduced from all districts' calculation to be used toward the state appropriation for Catastrophic Cost reimbursement.
3. Transportation Aid – Funding based on all resident students who ride including preschool students and those living within 1 mile of school. Provides supplemental transportation for low density districts. Increases state minimum share to 29.17% in FY22 and 33.33% in FY23.

#### Restricted Categorical State Aid

1. Disadvantage Pupil Impact Aid (DPIA) – Formerly Economically Disadvantaged Funding, DPIA is based on number and concentration of economically disadvantaged students compared to state average and multiplied by \$422 per pupil. Phase in increases are limited to 0% for FY22 and 14% in FY23.
2. English Learners – Based on funded categories based on time student enrolled in schools and multiplied by a weighted amount per pupil.
3. Gifted Funds – Based on average daily membership multiplied by a weighted amount per pupil.
4. Career-Technical Education Funds – Based on career technical average daily membership and five (5) weighted funding categories students enrolled in.
5. Student Wellness & Success Funding – Moved into DPIA funding, is restricted funding and will be spent on same initiatives and requirements that were previously designated under the stand alone fund.

### **State Funding Phase-In FY22 and FY23 and Guarantees**

HB110 provides funding for FY22 and FY23. While the FSFP was presented as a six (6) year phase-in plan, the state legislature only approved the first two (2) years of the funding plan. The FSFP does not include caps on funding, rather it will include a general phase-in percentage for most components in the amount of 16.67% in FY22 and 33.33% in FY23. DPIA funding will be phased in 0% in FY22 and 14% in FY23. Transportation categorical funds will not be subject to a phase in.

HB110 includes “formula transition aid” which is a guarantee. There are actually three (3) guarantees in both temporary and permanent law to ensure that no district will get less funds in FY22 than they received in FY21. The guarantee level of funding for FY22 is a calculated funding guarantee level based on full state funding cuts from May 2020 restored, net of transfers and deductions, plus Student Wellness and Success funds (based on FY21 SWSF amounts), enrollment growth supplement funds paid in FY21 and special education preschool and special education transportation additional aid items.

### **Student Wellness and Success (Restricted Fund 467)**

In FY20 and FY21, HB166 provided Student Wellness and Success Funds (SWSF) to be deposited in a Special Revenue Fund 467. HB110, the new state budget, has essentially eliminated these funds by merging them into state aid and wrapped into the expanded funding and mission of DPIA funds noted above and on Line 1.04 below. Any remaining funds in Special Revenue Fund 467 will be required to be used for the restricted purposes governing these funds until spent fully.

**Future State Budgets Projections Beyond FY23**

Our funding status for the FY24-26 will depend on two (2) new state budgets which are unknown. There is no guarantee that the current Fair School Funding Plan in HB110 will be funded or continued beyond FY23. For this reason funding is held constant FY23 through FY26.

**Casino Revenue**

On November 3, 2009 Ohio voters passed the Ohio casino ballot issue. This issue allowed for the opening of four (4) casinos one each in Cleveland, Toledo, Columbus and Cincinnati. Thirty-three percent (33%) of the gross casino revenue will be collected as a tax. School districts will receive 34% of the 33% GCR that will be paid into a student fund at the state level. These funds will be distributed to school districts on the 31<sup>st</sup> of January and August each year which began for the first time on January 31, 2013.

Casino revenue fell slightly in FY21 due to COVID-19 and Casinos closing for a little over two months. We have increased the amount in FY22 back to pre-pandemic FY20 levels as Casino revenues appear to have dipped largely due to their closure and not in response to the economic downturn. Prior to COVID-19 closure, casino revenues were growing modestly as the economy improved. Original projections for FY22-26 estimated a .4% decline in pupils to 1,778,441 and GCR increasing to \$106.35 million or \$59.80 per pupil. We believe FY22 Casino revenues will resume their historical growth rate.

<u>Source</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>
Basic Aid-Unrestricted	\$8,714,386	\$8,727,754	\$8,727,754	\$8,727,754	\$8,727,754
Additional Aid Items	<u>197,103</u>	<u>197,103</u>	<u>197,103</u>	<u>197,103</u>	<u>197,103</u>
Basic Aid-Unrestricted Subtotal	\$8,911,489	\$8,924,857	\$8,924,857	\$8,924,857	\$8,924,857
Ohio Casino Commission ODT/Catastrophic	<u>159,920</u>	<u>161,803</u>	<u>163,728</u>	<u>165,695</u>	<u>167,719</u>
Total Unrestricted State Aid Line #1.035	<u>\$9,071,409</u>	<u>\$9,086,660</u>	<u>\$9,088,585</u>	<u>\$9,090,552</u>	<u>\$9,092,576</u>

**B) Restricted State Foundation Revenue – Line #1.035**

HB110 has continued Disadvantaged Pupil Impact Aid (formerly Economic Disadvantaged funding) and Career Technical funding. In addition, there have been new restricted funds added as noted above under “Restricted Categorical Aid” for Gifted, English Learners (ESL) and Student Wellness. The amount of DPIA is limited to 0% phase in growth for FY22 and 14% in FY23. At this time we do not have the actual distribution of restricted revenue in HB110 which is anticipated to be released in December, after this submission. We will update this allocation with the May submission.

<u>Source</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>
DPIA	\$170,803	\$170,803	\$170,803	\$170,803	\$170,803
Career Tech - Restricted	49,183	49,183	49,183	49,183	49,183
Gifted	0	0	0	0	0
ESL	0	0	0	0	0
Total Restricted State Revenues Line #1.040	<u>\$219,986</u>	<u>\$219,986</u>	<u>\$219,986</u>	<u>\$219,986</u>	<u>\$219,986</u>

**C) Restricted Federal Grants in Aid – Line #1.045**

No federal unrestricted grants are projected FY22-26.

<u>SUMMARY</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>
Unrestricted Line #1.035	\$9,071,409	\$9,086,660	\$9,088,585	\$9,090,552	\$9,092,576
Restricted Line #1.040	219,986	219,986	219,986	219,986	219,986
Rest. Federal Funds #1.045	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total State Foundation Revenue	<u>\$9,291,395</u>	<u>\$9,306,646</u>	<u>\$9,308,571</u>	<u>\$9,310,538</u>	<u>\$9,312,562</u>

**State Taxes Reimbursement/Property Tax Allocation**

**a) Rollback and Homestead Reimbursement**

Rollback funds are reimbursements paid to the district from Ohio for tax credits given owner occupied residences equaling 12.5% of the gross property taxes charged residential taxpayers on tax levies passed prior to September 29, 2013. HB59

eliminated the 10% and 2.5% rollback on new levies approved after September 29, 2013 which is the effective date of HB59. HB66, the FY06-07 budget bill, previously eliminated 10% rollback on Class II (commercial and industrial) property.

Homestead Exemptions are credits paid to the district from the state of Ohio for qualified elderly and disabled. In 2007, HB119 expanded the Homestead Exemption for all seniors 65 years of age or older or who are disabled regardless of income. Effective September 29, 2013, HB59 changed the requirement for Homestead Exemptions. Individual taxpayers who do not currently have their Homestead Exemption approved or those who do not get a new application approved for tax year 2013, and who become eligible thereafter will only receive a Homestead Exemption if they meet the income qualifications. Taxpayers who had their Homestead Exemption as of September 29, 2013 will not lose it going forward and will not have to meet the new income qualification. This will generally reduce homestead reimbursements to the district over time, and as with the rollback reimbursements above, the state is increasing the tax burden on our local taxpayers.

**Summary of State Tax Reimbursement – Line #1.050**

<u>Source</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>
Rollback and Homestead	\$465,832	\$467,214	\$470,183	\$473,134	\$474,702
Total Tax Reimbursements #1.050	<u>\$465,832</u>	<u>\$467,214</u>	<u>\$470,183</u>	<u>\$473,134</u>	<u>\$474,702</u>

**Other Local Revenues – Line #1.060**

All other local revenue encompasses any type of revenue that does not fit into the above lines. The main sources of revenue in this area have been open enrollment, tuition for court placed students, student fees, and general rental fees. HB110, the new state budget, will stop paying open enrollment as an increase to other revenue for the district. This is projected below as zeros to help show the difference between projected FY22-26 Line 1.06 revenues and historical FY19 through FY21 revenues on the five year forecast. Open enrolled students will be counted in the enrolled student base at the school district they are being educated at and state aid will follow the students. Open enrolled student revenues will be included in Line 1.035 as state basic aid. In FY21 interest income fell sharply due to fed rate reductions due to the pandemic which will impact our earning capability in this area until rates begin to increase. Rentals are expected to remain somewhat lower due to COVID-19 restrictions and lower participation. We received a Bureau of Workers Compensation refund in FY21 and do not expect to receive a refund in FY22. These revenues are inconsistent year to year and we will not project that occurring in the remainder of the forecast. All other revenues are expected to continue on historic trends.

<u>Source</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>
Tuition Related Payments	\$209,283	\$209,283	\$209,283	\$209,283	\$209,283
Open Enrollment	0	0	0	0	0
Class & Sports Oriented Fees	34,097	34,097	34,097	34,097	34,097
Interest Earnings	61,282	61,282	61,282	61,282	61,282
Medicaid	37,103	37,103	37,103	37,103	37,103
Mobile Home Taxes	43,957	43,957	43,957	43,957	43,957
Miscellaneous	<u>173,569</u>	<u>173,569</u>	<u>173,569</u>	<u>173,569</u>	<u>173,569</u>
Total Other Local Revenue Line #1.060	<u>\$559,291</u>	<u>\$559,291</u>	<u>\$559,291</u>	<u>\$559,291</u>	<u>\$559,291</u>

**Short-Term Borrowing – Lines #2.010 & Line #2.020**

There is no short term borrowing projected in this forecast.

**Transfers In / Return of Advances – Line #2.040 & Line #2.050**

These are non-operating revenues which are the repayment of short term loans to other funds over the previous fiscal year and reimbursements for expenses received for a previous fiscal year in the current fiscal year. At this time, the district is not anticipating to receive transfers or advances in.

**All Other Financial Sources – Line #2.060 & Line #14.010**

This funding source is typically a refund of prior year expenditures that is very unpredictable We received several Bureau of Workers Compensation refunds over the past two years and do not expect to receive a refund in FY22. These revenues are inconsistent year to year and we will not project that occurring in the remainder of the forecast. In FY23, the district is

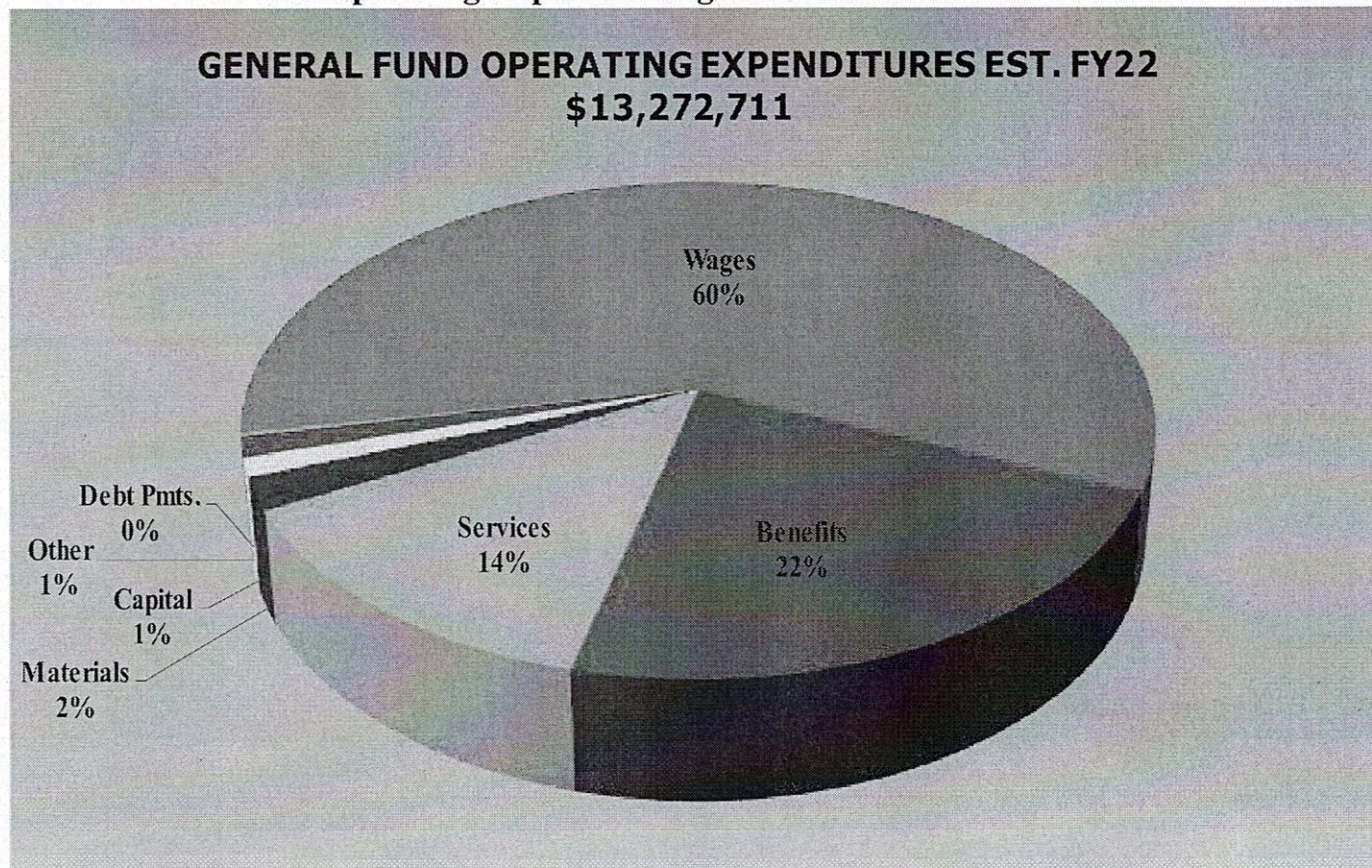
expected to receive \$102 thousand from an e-rate reimbursement related to a Category Two project, which is expected to be completed in FY22.

<u>Source</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>
Refund of prior years expenditures	\$75,789	\$178,689	\$75,789	\$75,789	\$75,789

### Expenditures Assumptions

The district’s leadership team is always looking at ways to improve the education of the students whether it be with changes in staffing, curriculum, or new technology needs. As the administration of the district reviews expenditures, the education of the students is always the main focus for resource utilization.

### All Operating Expense Categories - General Fund FY22



#### Wages – Line #3.010

Negotiations with bargaining unit members resulted in an agreement to include base increases of 2.0% for FY22, including step increases. For planning purposes a 2% base increase is planned FY23 through FY26. We are anticipating Student Wellness and Success Funds will return to the General Fund, but are waiting on the implications of HB110 to forecast this change. In FY21, the district utilized ESSER funding to reduce General Fund wages by \$2 million. FY22 will see \$2 million of these wages return to the General Fund and an additional \$150 thousand will return in FY25.

<u>Source</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>
Base Wages	\$5,370,399	\$7,580,289	\$7,834,377	\$8,132,220	\$8,590,466
Based Pay Increase	107,408	151,606	156,688	162,644	171,809
Steps & Academic Training	93,982	93,982	132,655	137,102	142,314
Growth Staff (ESSER Return)	2,000,000	0	0	150,000	0
New Building Staff	0	0	0	0	0
Substitutes/OT	44,196	44,196	44,196	44,196	44,196
Supplementals	255,685	260,799	266,015	271,335	276,762
Severance	0	0	0	0	0
Board of Education	8,500	8,500	8,500	8,500	8,500
Other Adjustments/Reductions	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Wages Line #3.010	<u>\$7,880,170</u>	<u>\$8,139,372</u>	<u>\$8,442,431</u>	<u>\$8,905,997</u>	<u>\$9,234,047</u>

### **Fringe Benefits Estimates Line 3.02**

This area of the forecast captures all costs associated with benefits and retirement costs.

#### **A) STRS/SERS**

The district pays 14% of each dollar paid in wages to either the State Teachers Retirement System or the School Employees Retirement System as required by Ohio law. The district is required to pay SERS Surcharge which is an additional employer charge based on the salaries of lower-paid members. It is exclusively used to fund health care.

#### **B) Insurance**

The district is a member of the Southwestern Ohio Educational Purchasing Council for insurance coverage. We are estimating an increase of 7% for FY22, and 7% in FY23-26, which reflects trend. This is based on our current employee census and claims data.

The Further Consolidated Appropriations Act of 2020, included a full repeal of three taxes originally imposed by the Affordable Care Act (ACA): the 40% Excise Tax on employer-sponsored coverage (a.k.a. "Cadillac Tax"), the Health Insurance Industry Fee (a.k.a. the Health Insurer Tax), and the Medical Device Tax. These added costs are no longer an uncertainty factor for our health care costs in the forecast.

#### **C) Workers Compensation & Unemployment Compensation**

Workers Compensation is expected to be approximately 0.49% of wages FY22-26. Unemployment is expected to remain at a very low level FY22-26. The district is a direct reimbursement employer, which means unemployment costs are only incurred and due if we have employees who are eligible and draw unemployment.

#### **D) Medicare**

Medicare will continue to increase at the rate of increases in wages and as new employees are hired. Contributions are 1.45% for all new employees to the district on or after April 1, 1986. These amounts are growing at the general growth rate of wages.

### **Summary of Fringe Benefits – Line #3.02**

<u>Source</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>
A) STRS/SERS	\$1,217,520	\$1,256,981	\$1,303,891	\$1,375,716	\$1,426,438
B) Insurance's	1,573,315	1,683,447	1,801,288	1,927,378	2,062,294
C) Workers Comp/Unemployment	37,400	38,540	39,874	41,913	43,357
D) Medicare	114,263	118,021	122,414	129,136	133,894
Other/Tuition/Annuities	<u>6,615</u>	<u>6,615</u>	<u>6,615</u>	<u>6,615</u>	<u>6,615</u>
Total Fringe Benefits Line #3.020	<u>\$2,949,113</u>	<u>\$3,103,604</u>	<u>\$3,274,082</u>	<u>\$3,480,758</u>	<u>\$3,672,598</u>



**Purchased Services – Line #3.030**

HB110, the new state budget, will impact Purchased Services beginning in FY22 as the Ohio Department of Education will begin to direct pay these costs to the educating districts for open enrollment, community and STEM schools, and for scholarships granted students to be educated elsewhere, as opposed to deducting these amounts from our state foundation funding and shown below as expenses. We have continued to show these amounts below as zeros to help reflect the difference between projected FY22-26 Line 3.03 costs and historical FY19 through FY21 costs on the five year forecast. College Credit Plus, excess costs and other tuition costs will continue to draw funds away from the district, which will continue in this area and have been adjusted based on historical trend.

<u>Source</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>
Professional & Technical Services, ESC	\$835,570	\$835,570	\$835,570	\$835,570	\$835,570
Maintenance, Insurance & Garbage Removal	157,338	157,338	157,338	157,338	157,338
Professional Development	11,174	11,174	11,174	11,174	11,174
Communications, Postage, & Telephone	27,285	27,285	27,285	27,285	27,285
Utilities	177,646	182,975	188,464	194,118	199,942
Tuition, Excess Costs & Scholarship Costs	508,415	508,415	508,415	508,415	508,415
Open Enrollment & Community School Costs	0	0	0	0	0
College Credit Plus	73,373	73,373	73,373	73,373	73,373
Miscellaneous Purchased Services	<u>1,077</u>	<u>1,077</u>	<u>1,077</u>	<u>1,077</u>	<u>1,077</u>
Total Purchased Services Line #3.030	<u>\$1,791,878</u>	<u>\$1,797,207</u>	<u>\$1,802,696</u>	<u>\$1,808,350</u>	<u>\$1,814,174</u>

**Supplies and Materials – Line #3.040**

Expenses which are characterized by curricular supplies, testing supplies, copy paper, maintenance and custodial supplies, materials, and bus fuel.

<u>Source</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>
General Office Supplies & Materials	\$133,012	\$138,332	\$143,865	\$149,620	\$155,605
Textbooks & Instructional Supplies	12,921	13,438	13,976	14,535	15,116
Facility Supplies & Materials	50,065	52,068	54,151	56,317	58,570
Transportation Fuel & Supplies	81,580	84,843	88,237	91,766	95,437
Other adjustments SWSF, CARES, Etc.	<u>936</u>	<u>973</u>	<u>1,012</u>	<u>1,052</u>	<u>1,094</u>
Total Supplies Line #3.040	<u>\$278,514</u>	<u>\$289,654</u>	<u>\$301,241</u>	<u>\$313,290</u>	<u>\$325,822</u>

**Equipment – Line #3.050**

The District does not anticipate costs increasing significantly in this line because most capital outlay is paid by the Permanent Improvement Fund. In FY22, the district is anticipating completing a \$147 thousand Category Two E-Rate project.

<u>Source</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>
Capital Outlay & Maintenance	\$157,046	\$10,046	\$10,046	\$10,046	\$10,046
Total Equipment Line #3.050	<u>\$157,046</u>	<u>\$10,046</u>	<u>\$10,046</u>	<u>\$10,046</u>	<u>\$10,046</u>

**Principal and Interest Payment – Lines # 4.05 and 4.06**

This section is made up of payments for HB264 debt payments, which will be completed in FY25.

<u>Source</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>
HB 264 Principal Line #4.050	<u>\$40,000</u>	<u>\$40,000</u>	<u>\$45,000</u>	<u>\$45,000</u>	<u>\$0</u>

**Other Expenses – Line #4.300**

The category of Other Expenses consists primarily of Auditor & Treasurer fees, our annual audit and other miscellaneous expenses.

<u>Source</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>
County Auditor & Treasurer Fees	\$93,491	\$94,426	\$95,370	\$96,324	\$97,287
ESC Deduction	22,925	22,925	22,925	22,925	22,925
Annual Audit Costs	21,443	21,443	21,443	21,443	21,443
Dues, Fees & other Expenses	<u>36,181</u>	<u>36,181</u>	<u>36,181</u>	<u>36,181</u>	<u>36,181</u>
Total Other Expenses Line #4.300	<u>\$174,040</u>	<u>\$174,975</u>	<u>\$175,919</u>	<u>\$176,873</u>	<u>\$177,836</u>

**Transfers Out/Advances Out – Line #5.010**

This account group covers fund to fund transfer and end of year short term loans from the General Fund to other funds until they have received reimbursements and can repay the General Fund. The district is projecting to make a \$50,000 transfer to a termination benefits fund in order to make severance payments and a \$10,000 transfer to the athletic fund.

<u>Source</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>
Operating Transfers Out Line #5.010	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000
Advances Out Line #5.020	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Transfer & Advances Out	<u>\$60,000</u>	<u>\$60,000</u>	<u>\$60,000</u>	<u>\$60,000</u>	<u>\$60,000</u>

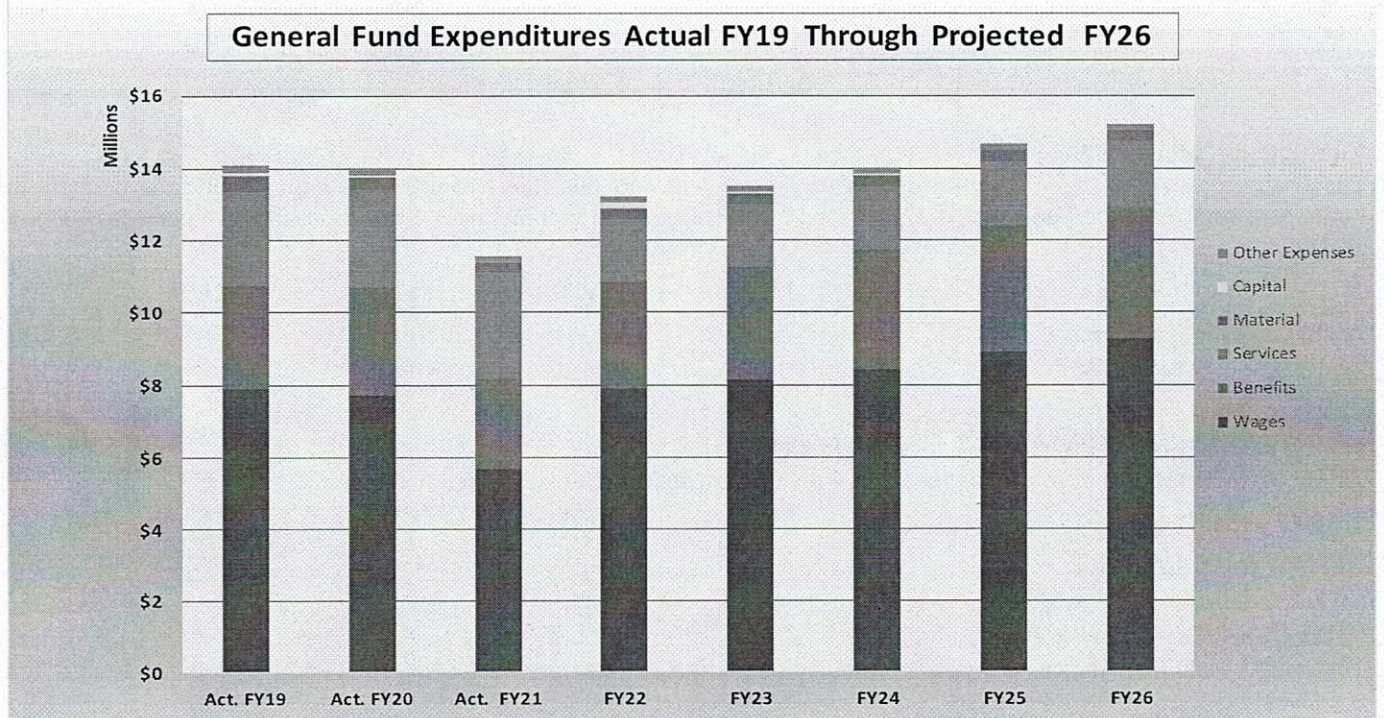
**Encumbrances – Line #8.010**

These are outstanding purchase orders that have not been approved for payment as the goods were not received in the fiscal year in which they were ordered.

	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>
Estimated Encumbrances Line #8.010	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

**Operating Expenditures Actual FY19 through FY21 and Estimated FY22-26**

As the following graph indicates, we have been diligent at reducing costs in reaction to lower and flat state revenues in the past. We are maintaining control over our expenses while balancing student academic needs to enable them to excel and do well on state performance standards.



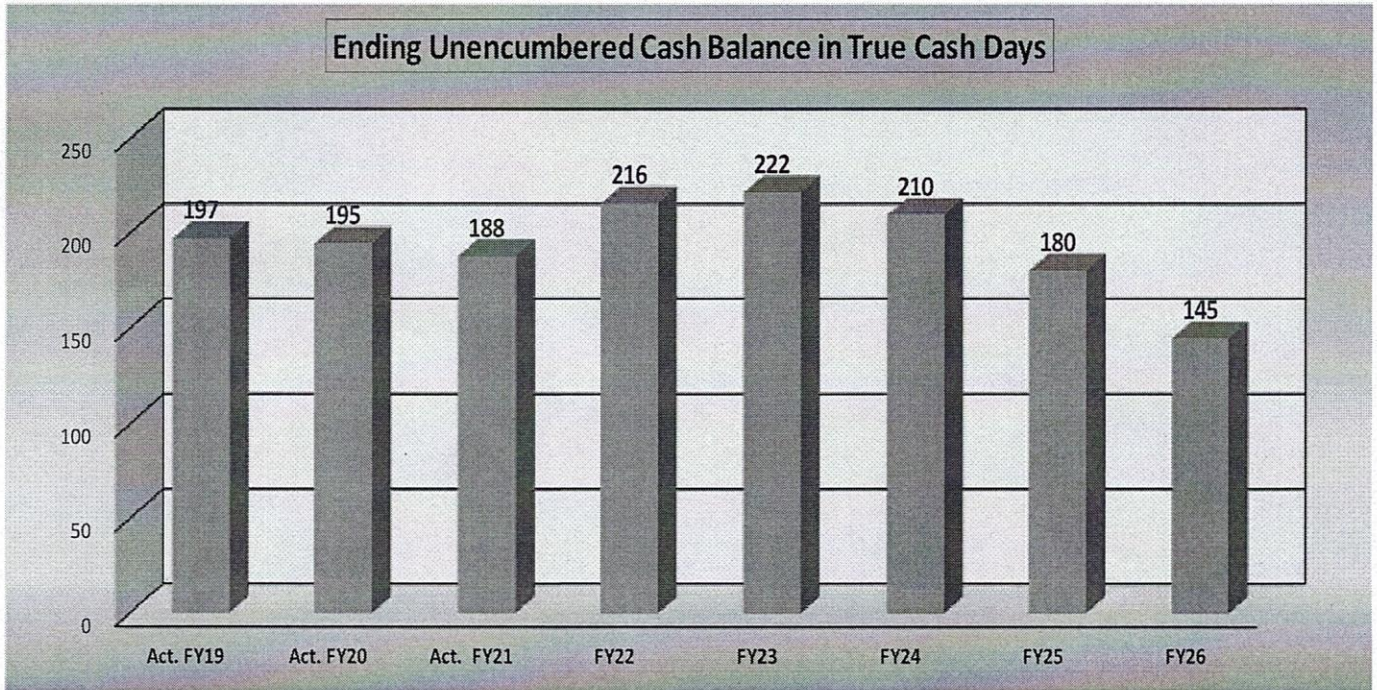
**Ending Unencumbered Cash Balance – Line#15.010**

This amount must not go below \$0 or the district General Fund will violate all Ohio Budgetary Laws. Any multi-year contract which is knowingly signed which results in a negative unencumbered cash balance is a violation of 5705.412, ORC punishable by personal liability of \$10,000. It is recommended by the GFOA and other authoritative sources that a district maintains a minimum of sixty (60) day cash balance, which is approximately \$2.2 million for our district.

	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>
Ending Unreserved Cash Balance Line #15.01	<u>\$7,886,193</u>	<u>\$8,266,556</u>	<u>\$8,105,713</u>	<u>\$7,310,114</u>	<u>\$6,065,710</u>

**True Cash Days Ending Balance**

Another way to look at ending cash is to state it in ‘True Cash Days’. In other words, how many days could the district operate at year end if no additional revenues were received. This is the Current Years Ending Cash Balance divided by (Current Years Expenditures/365 days) = number of days the district could operate without additional resources or a severe resource interruption. The Government Finance Officers Association recommends no less than two (2) months or 60 days cash is on hand at year end but could be more depending on each districts complexity and risk factors for revenue collection. This is calculated including transfers as this is a predictable funding source for other funds such as capital, athletics and severance reserves.



**WILMINGTON CITY SCHOOLS**

CLINTON

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2019, 2020 and 2021 Actual;  
Forecasted Fiscal Years Ending June 30, 2022 Through 2026

*Ballot May  
1% renewal*

*no additional*

*will collect over 5 million on income tax*

	Actual				Forecasted				
	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Average Change	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026
<b>Revenues</b>									
1.010 General Property Tax (Real Estate)	\$10,093,551	\$10,156,936	\$10,649,923	2.7%	\$11,133,521	\$11,244,856	\$11,357,305	\$11,470,878	\$11,585,586
1.020 Tangible Personal Property Tax									
1.030 Income Tax	4,578,596	4,829,592	4,739,904	1.8%	4,600,000	1,147,260			
1.035 Unrestricted State Grants-in-Aid	11,929,490	11,354,200	11,677,026	-1.0%	11,430,392	11,500,000	11,500,000	11,500,000	11,500,000
1.040 Restricted State Grants-in-Aid	514,378	506,290	509,949	-0.4%	495,000	495,000	495,000	495,000	495,000
1.045 Restricted Federal Grants-in-Aid - SFSF									
1.050 Property Tax Allocation	1,012,796	1,017,158	1,050,098	1.8%	1,050,250	1,050,250	1,050,250	1,050,250	1,050,250
1.060 All Other Revenues	1,507,519	1,521,972	1,447,656	-2.0%	1,454,040	1,500,000	1,500,000	1,500,000	1,500,000
1.070 Total Revenues	29,636,330	29,386,148	30,074,556	0.7%	30,163,203	26,937,366	25,902,555	26,016,128	26,130,836
<b>Other Financing Sources</b>									
2.010 Proceeds from Sale of Notes									
2.020 State Emergency Loans and Advancements (Approved)									
2.040 Operating Transfers-In		850			244,142				
2.050 Advances-In			30,056				50,000	50,000	50,000
2.060 All Other Financing Sources	70,766	145,698	434,707	152.1%	100,500	50,000		50,000	50,000
2.070 Total Other Financing Sources	70,766	146,548	464,763	162.1%	344,642	50,000	50,000	50,000	50,000
2.080 Total Revenues and Other Financing Sources	29,707,096	29,532,696	30,539,319	1.4%	30,507,845	26,987,366	25,952,555	26,066,128	26,180,836
<b>Expenditures</b>									
3.010 Personal Services	15,252,189	15,609,676	15,117,321	-0.4%	15,950,105	16,386,029	16,877,610	17,383,938	17,731,616
3.020 Employees' Retirement/Insurance Benefits	5,644,401	6,001,611	6,115,686	4.1%	6,435,061	6,516,443	6,679,354	6,846,338	7,017,496
3.030 Purchased Services	4,846,122	4,837,749	5,020,811	1.8%	5,543,038	5,020,800	5,071,008	5,121,718	5,172,935
3.040 Supplies and Materials	756,506	707,322	601,672	-10.7%	1,566,394	819,775	827,972	836,252	844,615
3.050 Capital Outlay	610,890	759,370	821,064	16.2%	846,927	855,396	863,950	872,590	881,316
3.060 Intergovernmental									
4.010 Principal-All (Historical Only)	47,000	41,200	40,000	-7.6%					
4.020 Principal-Notes									
4.030 Principal-State Loans									
4.040 Principal-State Advancements									
4.050 Principal-HB 264 Loans									
4.055 Principal-Other	140,000	145,000	145,000	1.8%	150,000	150,000			
4.060 Interest and Fiscal Charges	12,540	9,833	7,078	-24.8%	4,275	1,425			
4.300 Other Objects	482,670	914,694	988,730	48.8%	913,966				
4.500 Total Expenditures	27,792,318	29,026,455	28,857,362	1.9%	31,409,766	29,749,868	30,319,894	31,060,836	31,647,977
<b>Other Financing Uses</b>									
5.010 Operating Transfers-Out		150,000	102,803						
5.020 Advances-Out	7,203	30,056	236,939	502.8%					
5.030 All Other Financing Uses									
5.040 Total Other Financing Uses	7,203	180,056	339,742	1244.2%					
5.050 Total Expenditures and Other Financing Uses	27,799,521	29,206,511	29,197,104	2.5%	31,409,766	29,749,868	30,319,894	31,060,836	31,647,977
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	1,907,575	326,185	1,342,215	114.3%	901,921	2,762,502	4,367,339	4,994,708	5,467,141
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	11,733,760	13,641,335	13,967,520	9.3%	15,309,735	14,407,814	11,645,312	7,277,972	2,283,265
7.020 Cash Balance June 30	13,641,335	13,967,520	15,309,735	6.0%	14,407,814	11,645,312	7,277,972	2,283,265	3,183,877
8.010 Estimated Encumbrances June 30	350,619	487,494	368,608	7.3%	350,000	350,000	350,000	350,000	350,000
<b>Reservation of Fund Balance</b>									
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	13,290,716	13,480,026	14,941,127	6.1%	14,057,814	11,295,312	6,927,972	1,933,265	3,533,877
<b>Revenue from Replacement/Renewal Levies</b>									
11.010 Income Tax - Renewal						3,452,740	4,600,000	4,600,000	4,600,000
11.020 Property Tax - Renewal or Replacement									
11.300 Cumulative Balance of Replacement/Renewal Levies						3,452,740	8,052,740	12,652,740	17,252,740
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	13,290,716	13,480,026	14,941,127	6.1%	14,057,814	14,748,052	14,980,712	14,586,005	13,718,863
<b>Revenue from New Levies</b>									
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	13,290,716	13,480,026	14,941,127	6.1%	14,057,814	14,748,052	14,980,712	14,586,005	13,718,863
<b>ADM Forecasts</b>									
20.010 Kindergarten - October Count									
20.015 Grades 1-12 - October Count									
<b>State Fiscal Stabilization Funds</b>									
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									

*new law funding 1.035 400k*

*income tax will offset negative #15 stick to 1 mil*

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

# Blanchester

Clinton

## Schedule of Revenues, Expenditures and Changes in Fund Balances For the Fiscal Years Ended June 30, 2019, 2020 and 2021 Actual; Forecasted Fiscal Years Ending June 30, 2022 Through 2026

Approved 11/15/2021

	Actual				Average Change	Forecasted				
	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022		Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	
<b>Revenues</b>										
1.010 General Property Tax (Real Estate)	\$3,075,113	\$3,100,702	\$3,305,804	3.7%	\$3,420,804	\$3,445,804	\$3,320,702	\$3,520,702	\$3,520,702	
1.020 Tangible Personal Property Tax										
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	10,943,001	10,699,661	10,813,431	-0.6%	10,943,001	10,943,001	10,286,421	10,286,421	10,286,421	
1.040 Restricted State Grants-in-Aid	313,698	253,716	350,824	9.6%	274,419	285,396	296,811	308,684	308,684	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	426,427	429,151	448,227	2.5%	437,777	442,154	446,576	435,000	435,000	
1.060 All Other Revenues	1,646,146	1,566,000	1,300,842	-10.9%	1,597,476	1,613,451	1,629,585	1,645,882	1,645,882	
1.070 <b>Total Revenues</b>	<b>16,404,385</b>	<b>16,049,230</b>	<b>16,219,128</b>	<b>-0.6%</b>	<b>16,673,477</b>	<b>16,729,806</b>	<b>15,980,095</b>	<b>16,196,689</b>	<b>16,196,689</b>	
<b>Other Financing Sources</b>										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In		1,000,000								
2.050 Advances-In	158,566	225,634	605,526	105.3%						
2.060 All Other Financing Sources	4,482									
2.070 <b>Total Other Financing Sources</b>	<b>163,048</b>	<b>1,225,634</b>	<b>605,526</b>	<b>300.6%</b>						
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>16,567,433</b>	<b>17,274,864</b>	<b>16,824,654</b>	<b>0.8%</b>	<b>16,673,477</b>	<b>16,729,806</b>	<b>15,980,095</b>	<b>16,196,689</b>	<b>16,196,689</b>	
<b>Expenditures</b>										
3.010 Personal Services	7,880,379	7,687,917	7,816,336	-0.4%	7,414,050	7,636,472	7,836,472	8,036,472	8,036,472	
3.020 Employees' Retirement/Insurance Benefits	4,609,746	4,721,535	4,370,460	-2.5%	4,988,156	5,594,073	6,209,836	7,192,236	7,192,236	
3.030 Purchased Services	3,175,651	2,744,202	2,756,512	-6.6%	2,506,942	2,757,637	2,970,637	3,119,637	3,119,637	
3.040 Supplies and Materials	388,592	352,134	252,656	-18.8%	275,000	247,500	275,000	285,000	285,000	
3.050 Capital Outlay	443,483	510,141	243,622	-18.6%	350,000	350,000	350,000	350,000	350,000	
3.060 Intergovernmental										
4.010 Principal-All (Historical Only)	155,000	34,999	155,000	132.7%	155,000	155,000	155,000	170,000	175,000	
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	33,323	151,774	30,068	137.6%	33,000	36,000	39,000	42,000	42,000	
4.300 Other Objects	193,391	206,775	150,423	-10.2%	210,895	205,000	151,000	210,000	210,000	
4.500 <b>Total Expenditures</b>	<b>16,879,565</b>	<b>16,409,477</b>	<b>15,775,077</b>	<b>-3.3%</b>	<b>15,933,043</b>	<b>16,981,682</b>	<b>17,986,945</b>	<b>19,405,345</b>	<b>19,410,345</b>	
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out	78,992	1,154,362	72,523	633.8%	72,523	78,000	75,000	72,000	72,000	
5.020 Advances-Out	138,733	300,852	988,327	172.7%	138,000	138,000	138,000	138,000	138,000	
5.030 All Other Financing Uses										
5.040 <b>Total Other Financing Uses</b>	<b>217,725</b>	<b>1,455,214</b>	<b>1,060,850</b>	<b>270.6%</b>	<b>210,523</b>	<b>216,000</b>	<b>213,000</b>	<b>210,000</b>	<b>210,000</b>	
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>17,097,290</b>	<b>17,864,691</b>	<b>16,835,927</b>	<b>-0.6%</b>	<b>16,143,566</b>	<b>17,197,682</b>	<b>18,199,945</b>	<b>19,615,345</b>	<b>19,620,345</b>	
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>529,857-</b>	<b>589,827-</b>	<b>11,273-</b>	<b>-43.4%</b>	<b>529,911</b>	<b>467,876-</b>	<b>2,219,850-</b>	<b>3,418,656-</b>	<b>3,423,656-</b>	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	3,796,911	3,267,054	2,677,227	-16.0%	2,665,954	3,195,865	2,727,990	508,140	2,910,516-	
7.020 <b>Cash Balance June 30</b>	<b>3,267,054</b>	<b>2,677,227</b>	<b>2,665,954</b>	<b>-9.2%</b>	<b>3,195,865</b>	<b>2,727,990</b>	<b>508,140</b>	<b>2,910,516-</b>	<b>6,334,172-</b>	
8.010 <b>Estimated Encumbrances June 30</b>	<b>713,389</b>	<b>426,411</b>	<b>673,570</b>	<b>8.9%</b>	<b>650,000</b>	<b>650,000</b>	<b>650,000</b>	<b>425,000</b>	<b>425,000</b>	
<b>Reservation of Fund Balance</b>										
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 <b>Subtotal</b>										
10.010 <b>Fund Balance June 30 for Certification of Appropriations</b>	<b>2,553,665</b>	<b>2,250,816</b>	<b>1,992,384</b>	<b>-11.7%</b>	<b>2,545,865</b>	<b>2,077,990</b>	<b>141,860-</b>	<b>3,335,516-</b>	<b>6,759,172-</b>	
<b>Revenue from Replacement/Renewal Levies</b>										
11.010 Income Tax - Renewal										
11.020 Property Tax - Renewal or Replacement										
11.300 Cumulative Balance of Replacement/Renewal Levies										
12.010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>2,553,665</b>	<b>2,250,816</b>	<b>1,992,384</b>	<b>-11.7%</b>	<b>2,545,865</b>	<b>2,077,990</b>	<b>141,860-</b>	<b>3,335,516-</b>	<b>6,759,172-</b>	
<b>Revenue from New Levies</b>										
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 <b>Unreserved Fund Balance June 30</b>	<b>2,553,665</b>	<b>2,250,816</b>	<b>1,992,384</b>	<b>-11.7%</b>	<b>2,545,865</b>	<b>2,077,990</b>	<b>141,860-</b>	<b>3,335,516-</b>	<b>6,759,172-</b>	
<b>ADM Forecasts</b>										
20.010 Kindergarten - October Count										
20.015 Grades 1-12 - October Count										
<b>State Fiscal Stabilization Funds</b>										
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 <b>Total Expenditures - SFSF</b>										

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