



Ottawa Hills Local School District

Five Year Forecast Financial Report

May, 2018

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Forecast Purpose/Objectives

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

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

Five Year Forecast - Simplified Statement

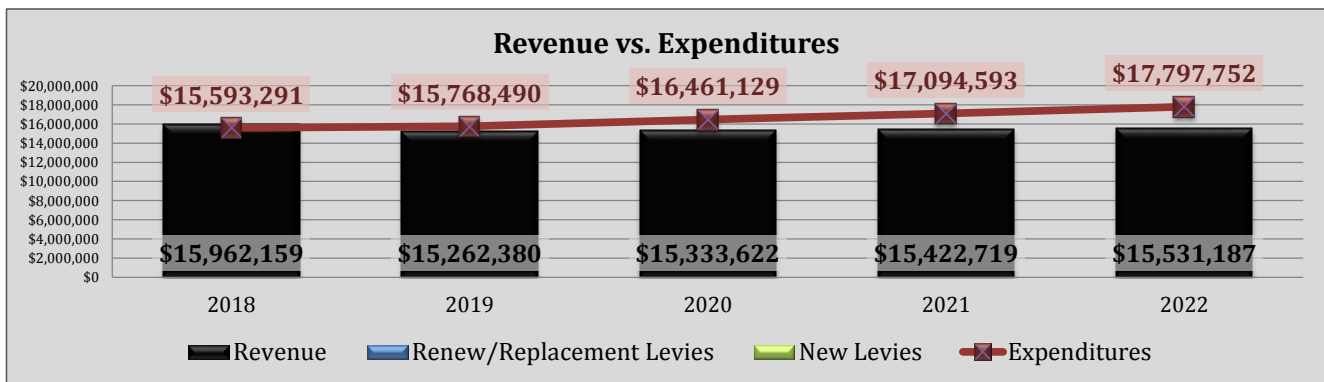
	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
Beginning Balance	7,024,179	7,393,047	6,886,937	5,759,430	4,087,556
+ Revenue	15,962,159	15,262,380	15,333,622	15,422,719	15,531,187
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(15,593,291)	(15,768,490)	(16,461,129)	(17,094,593)	(17,797,752)
= Revenue Surplus or Deficit	368,868	(506,110)	(1,127,507)	(1,671,874)	(2,266,565)
Ending Balance	7,393,047	6,886,937	5,759,430	4,087,556	1,820,992
Revenue Surplus or Deficit w/o Levies	368,868	(506,110)	(1,127,507)	(1,671,874)	(2,266,565)
Ending Balance w/o Levies	7,393,047	6,886,937	5,759,430	4,087,556	1,820,992

Summary:

Fiscal year 2018 will end with revenues exceeding expenses. Fiscal year 2016 was the fifth year in a row that revenues exceeded expenses. This follows four years of expenses exceeding revenues. This time period was from fiscal year 2008 through fiscal year 2011 when expenses exceeded revenues. Fiscal year 2017 ended with expenses exceeding revenues. The board of education passed a resolution in May of 2017 to transfer \$2,784,000 to the permanent improvement fund for a House Bill 153 building improvement project at the elementary school building. There will be a repayment of \$240,000 each year for the next ten years from the permanent improvement fund back to the general fund.

A 6.9 mill continuing operating levy was approved on November 5, 2013. The County Auditor estimated at that time that the operating levy would generate \$1,046,081 per year. Prior to this operating levy gaining voter approval, a 7.6 mill continuing operating levy was approved on November 2, 2010. The county Auditor certified at that time that this operating levy would generate \$1,031,300 per year. Due to the effects of declining valuations since these levies were approved, the combined loss of revenue totals (\$318,328). Converting the lost revenue into millage, the district has lost a combined 2.11 mills.

There are no current levy projections included in the current version of the five-year forecast.

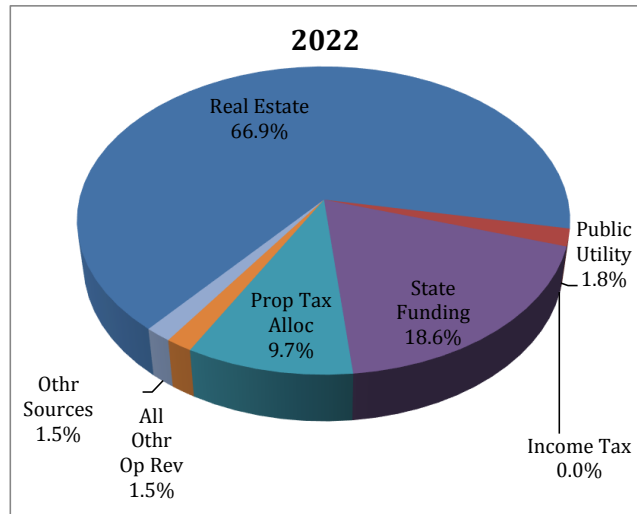
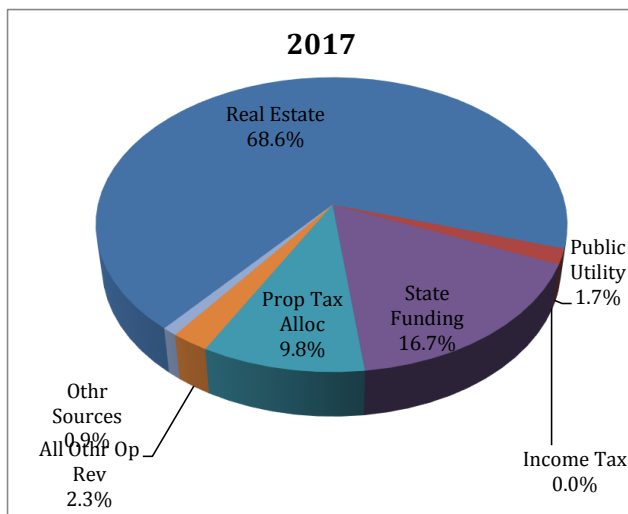


Revenue Overview

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	
		2018	2019	2020	2021	2022	
Revenue:							
1.010-Real Estate	1.68%	6.92%	-7.28%	0.20%	0.16%	0.20%	0.04%
1.020-Public Utility	13.37%	6.83%	-0.24%	0.88%	0.88%	0.88%	1.85%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	10.14%	2.20%	1.96%	2.98%	2.74%	3.16%	2.61%
1.040-Restricted Aid	-5.14%	3.76%	-3.07%	0.00%	0.00%	0.00%	0.14%
1.045-Restr Federal SFSF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-0.36%	-0.84%	0.75%	0.23%	0.19%	0.23%	0.11%
1.060-All Other Operating	12.18%	15.13%	-27.58%	-11.84%	-2.87%	-2.66%	-5.96%
1.070-Total Revenue	2.79%	5.54%	-5.42%	0.47%	0.59%	0.71%	0.38%
2.070-Total Other Sources	37.33%	-41.87%	199.70%	0.00%	0.00%	0.00%	31.57%
2.080-Total Rev & Other Srcs	2.55%	5.11%	-4.38%	0.47%	0.58%	0.70%	0.50%

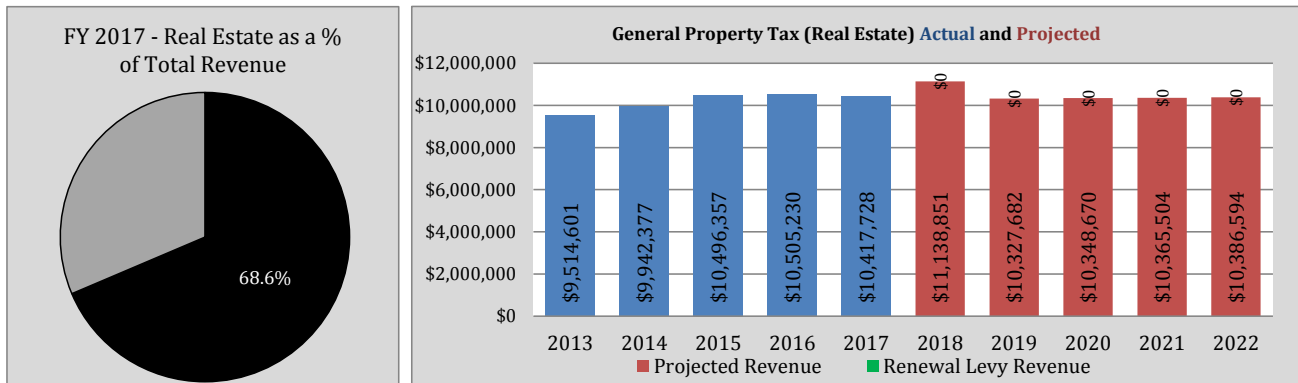
Real estate taxes are the largest source of revenue for the district. Real estate taxes will not increase until a new operating levy is approved by the voters of the district. The second largest source of revenue is unrestricted grants-in-aid received from the state of Ohio. This is more commonly referred to as state aid. The third major source of revenue come from the state of Ohio in the form of homestead and rollback payments that are based on real estate taxes.

Due to the Federal government’s tax reform of 2018, the fiscal year 2018 tax collections are \$650,816 or 5.32% above estimate. Taxes were paid early before December 31, 2017. While this increase effects fiscal year 2018, there will be a decrease of the same amount in fiscal year 2019. Tax collections for fiscal year 2019 will be below fiscal year 2018. The increase in taxes is a timing difference.



1.010 - General Property Tax (Real Estate)

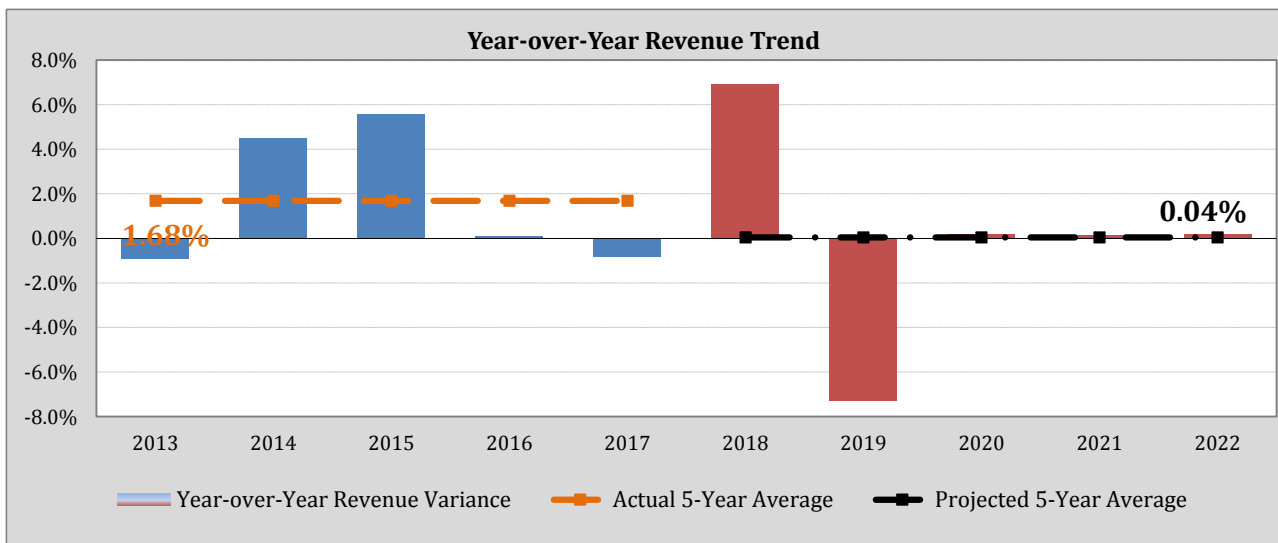
Revenue collected from taxes levied by a school district by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).



General Property Tax (Real Estate): The current valuation for calendar year 2017 is \$150,394,660. The calendar year 2006 valuation of \$187,621,220 was the historical high point for valuation of the school district. Valuation has decreased 19.77% since 2006.

The decrease in valuation is due to the following. The first factor was the triennial property revaluation (or reappraisal) performed by the Lucas County Auditor in 2009. The valuation for calendar year 2008 was \$182,911,008. The reappraisal resulted in a decrease in valuation of (\$19,408,148) between 2008 and 2009. There was also a property revaluation for Lucas County in 2012. The property revaluation resulted in a decrease in valuation of (\$10,310,570) between 2011 and 2012. The latest triennial property revaluation for Lucas County was completed in calendar year 2015. The change in valuations for the 2015 triennial update was 0%. Calendar year 2018 will be the next reappraisal year for Lucas County. The results will not be known until the fall of 2018.

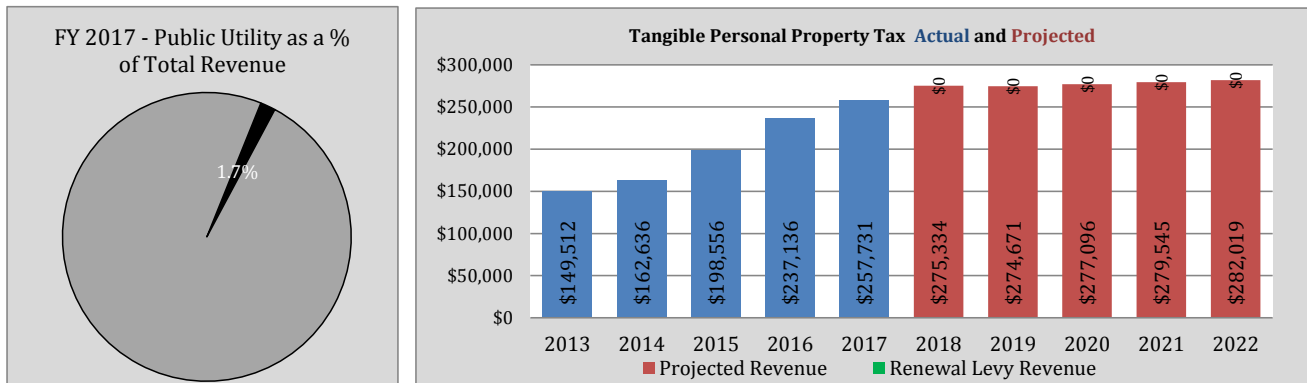
The local property revenue that is received from property tax valuation is comprised of three categories: residential real estate totals, 97.07%; commercial real estate totals, 1.53%; and public utility personal property totals, 1.40%. Minimal growth is anticipated for new construction in residential real estate and commercial real estate tax for FY 2018 through FY 2022. There are less than 10 residential lots available for construction of new homes within the school district boundaries.



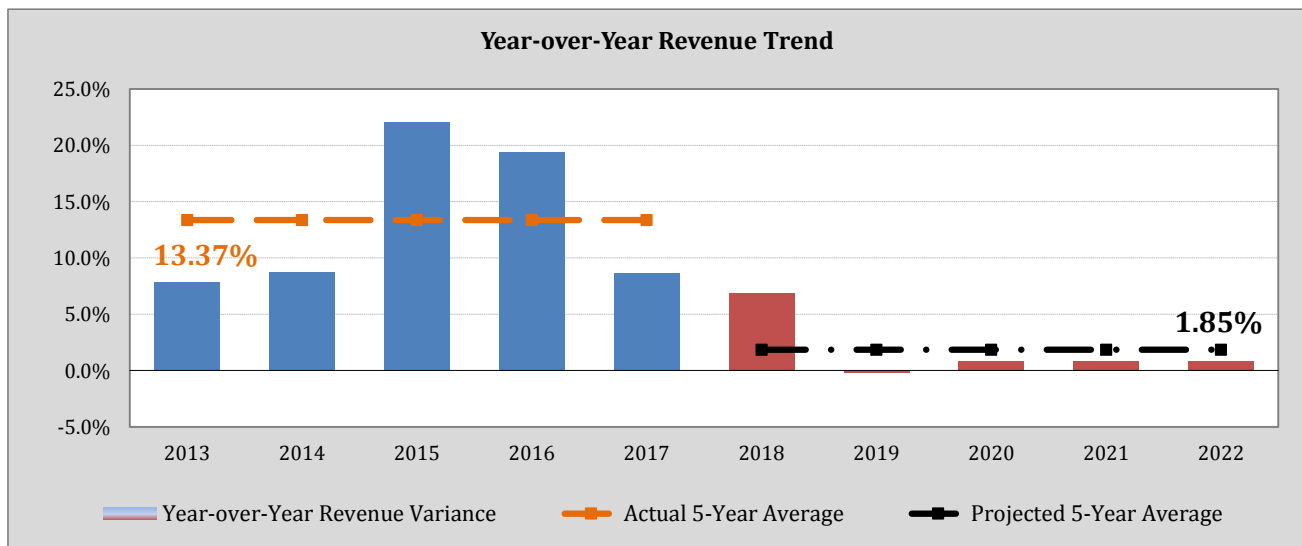
*Projected % trends include renewal levies

1.020 - Public Utility Personal Property

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



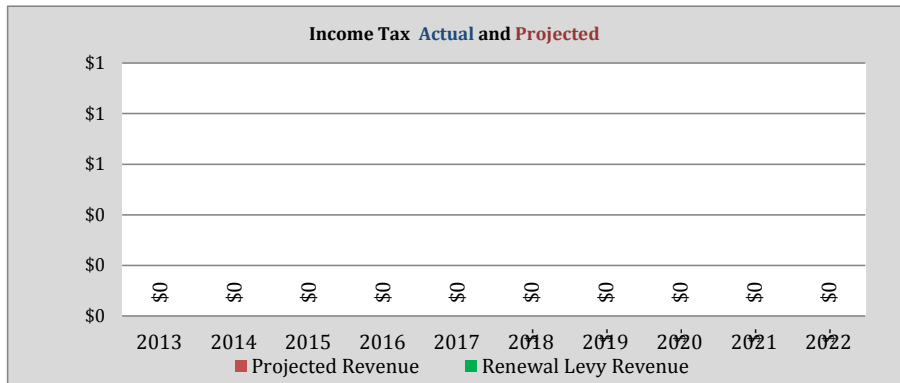
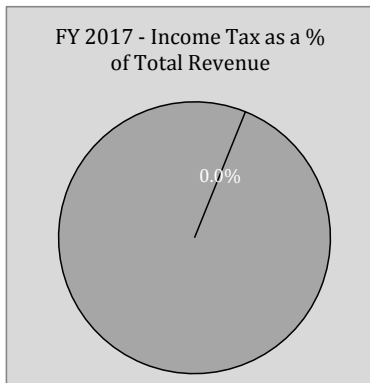
Public-Utility Personal Property Tax: The public utility personal property valuation accounts for 1.40% of the total property taxes. The FY 2018 actual public utility personal property tax revenue was \$275,334. The FY 2017 actual public utility personal property revenue received was \$257,731. Minimal growth of public utility personal property tax is expected for both valuations and tax revenue. A delinquency payment of \$19,284 was included with the March 2016 tax settlement.



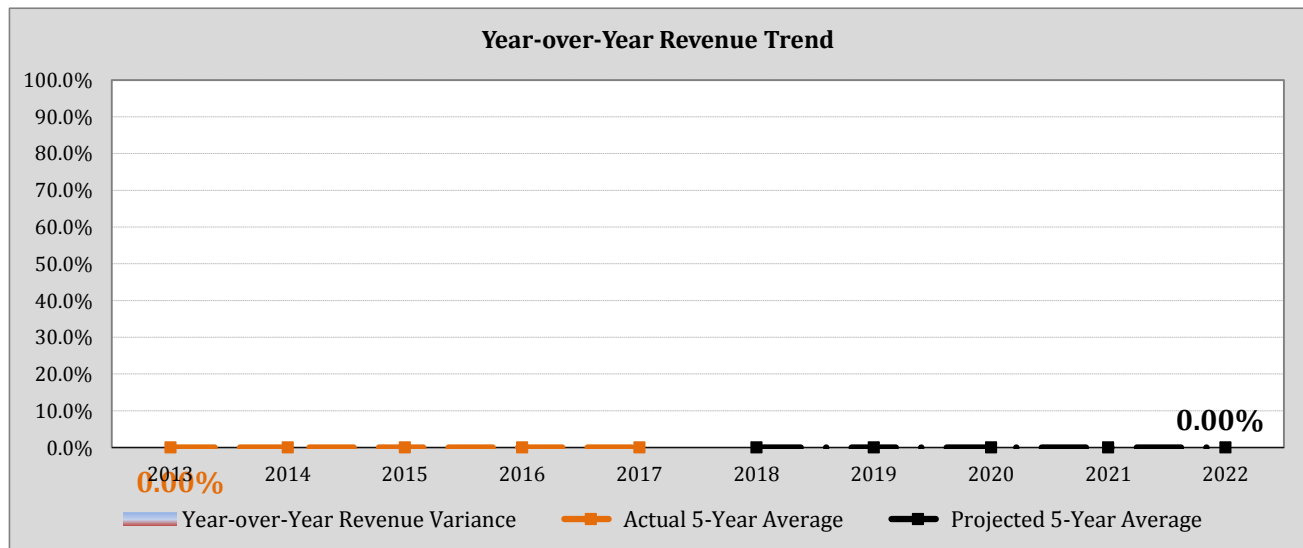
*Projected % trends include renewal levies

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.



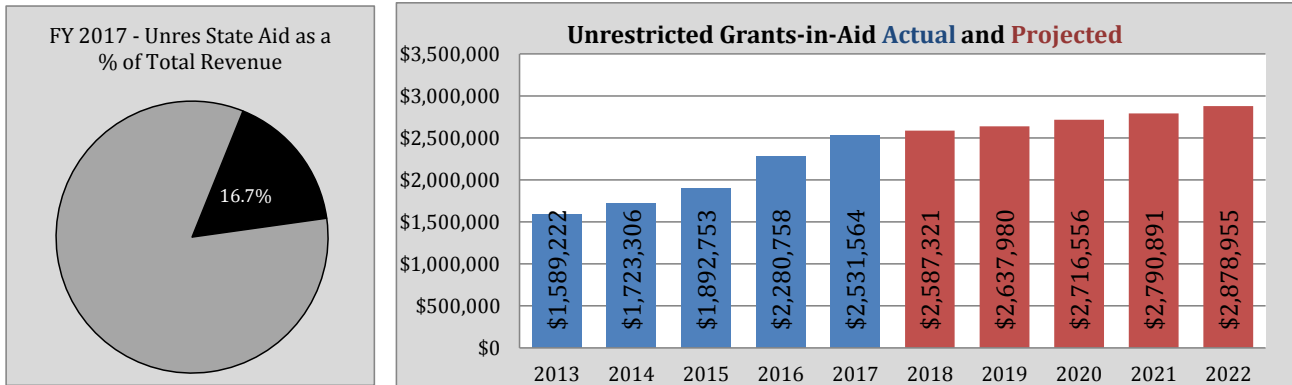
Ottawa Hills Local School District does not have a school district income tax.



*Projected % trends include renewal levies

1.035 - Unrestricted Grants-in-Aid

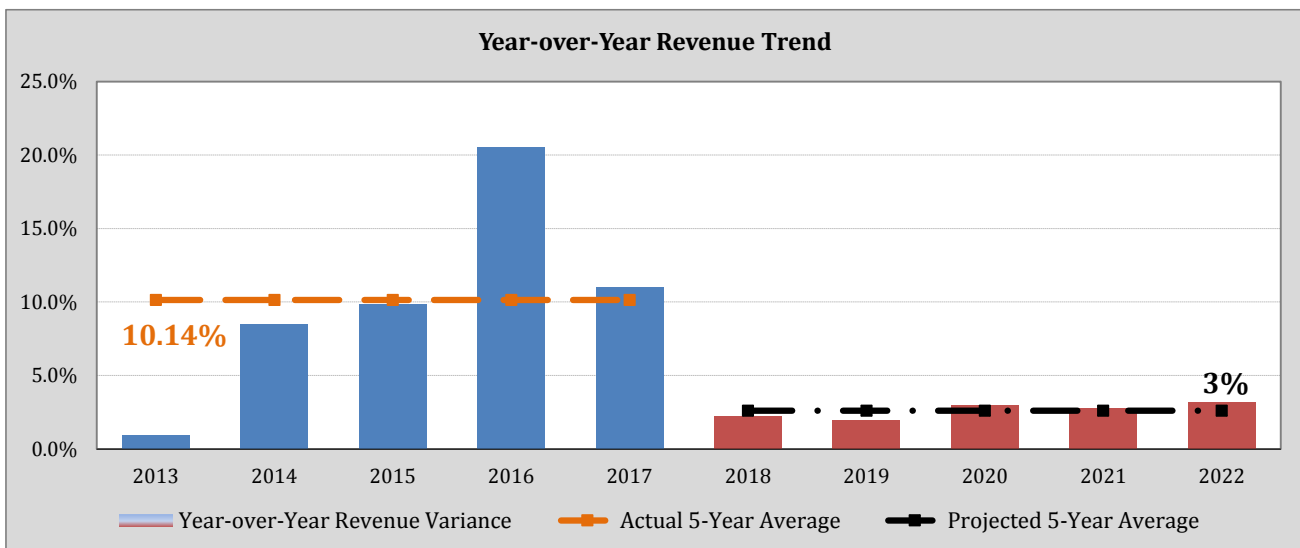
Funds received through the State Foundation Program with no restriction.



Unrestricted Grants-In-Aid: The state of Ohio passed a two-year budget effective July 1, 2017. The new state funding formula has a growth cap of 3.0% in fiscal year 2018, and a 3.0% growth cap in fiscal year 2019. The previous state funding formula has a growth cap of 7.5% in fiscal year 2016, and a 7.5% growth cap in fiscal year 2017. The estimated funding increase for FY18 through FY22 is estimated at 3% for each year. The estimated changes to unrestricted grants-in-aid for fiscal year 2020 and beyond will not be known until the new two-year budget is approved July 1, 2019.

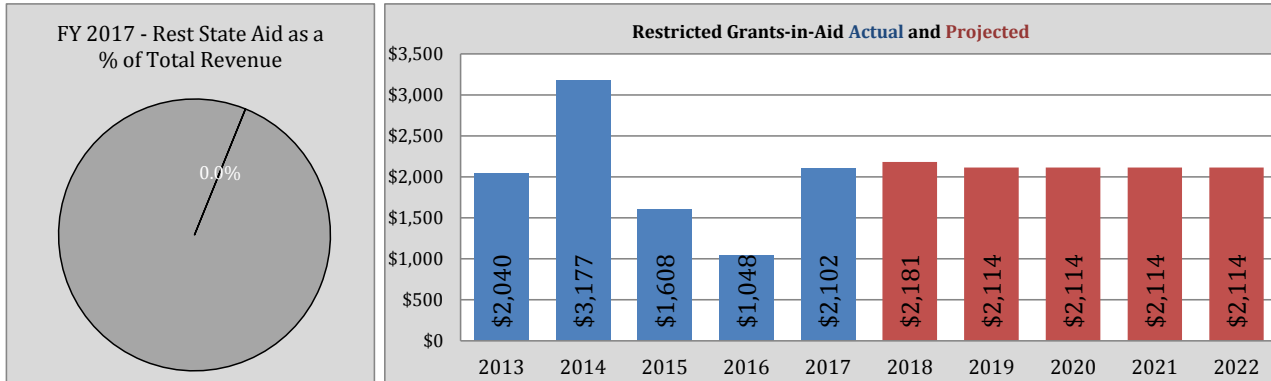
There were three new revenue sources included in unrestricted grants-in-aid beginning with fiscal year 2016 due to the new two-year state budget. The following new sources of revenue are not included in the 7.5% growth cap as indicated above. Because they are not included in the growth cap, the overall increase in unrestricted grants-in-aid is above the 7.5% increase. The fiscal year 2018 estimated revenue is \$378,078 for Capacity Aid based. There is additional revenue of \$13,371 for a Graduation Bonus. The third new source of revenue is \$9,173 for a Third Grade Proficiency Bonus.

The change that affected Ottawa Hills the greatest with the two-year budget effective July 1, 2017 was moving the capacity aid, graduation bonus, and third grade proficiency bonus inside of the cap. This means that Ottawa Hills is a "Capped" district. The funding formula does not work for Ottawa Hills, and the funding is capped. The additional amount of money the district should be receiving in fiscal year 2018 is \$399,453 and \$500,318 in fiscal year 2019. Because of the growth cap in the funding formula, we do not receive this revenue.



1.040 & 1.045 - Restricted Grants-in-Aid

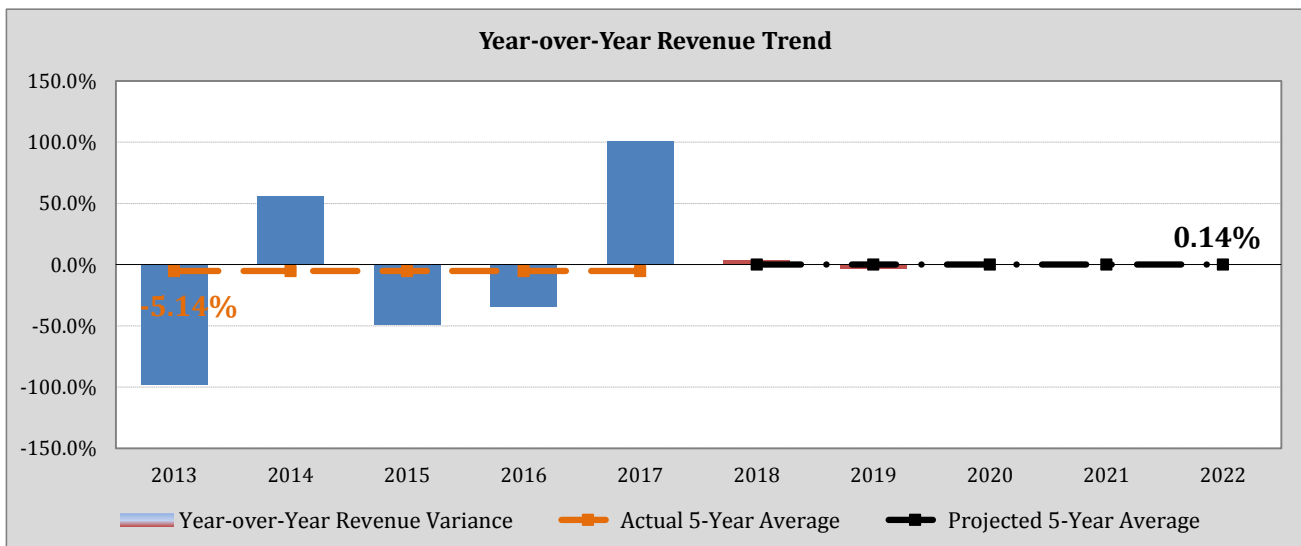
Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



Restricted Grants-In-Aid: the estimate of approximately \$2,000 for each year, beginning with fiscal year 2018 of the five-year forecast, is the revenue for students who attend the career technical education program at Sylvania schools.

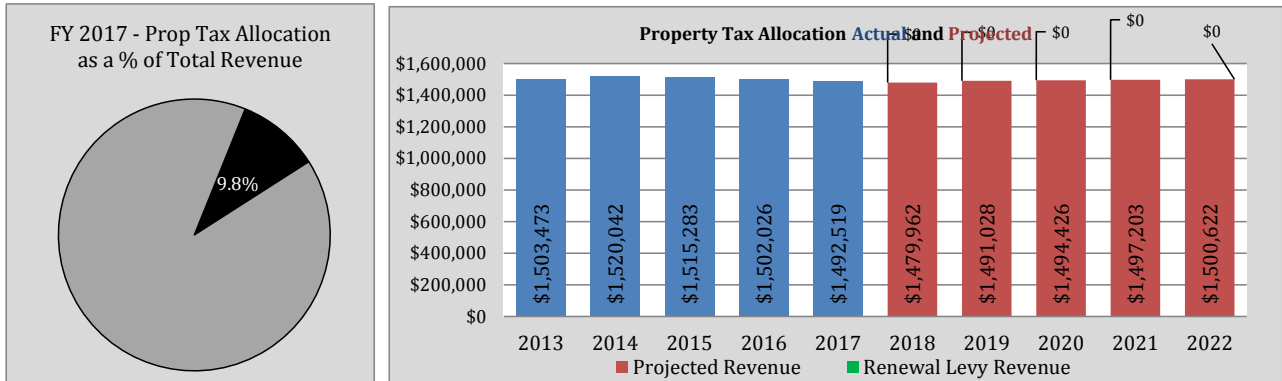
Additional revenue received for unrestricted state foundation aid for 2018 will include funds for preschool special education funding and for preschool special education transportation. The preschool special education funding previously was received by the ESC of Lucas County prior to FY 2014.

Additional note on unrestricted grants-in-aid that did not fit on the previous page under notes and assumptions. Casino Revenue: Estimated revenue from the newly opened casinos is included in the current five-year forecast and included as unrestricted grants-in-aid revenue. The actual amount received for casino revenue for FY17 was \$45,347. The actual total payment for casino revenue for FY16 was \$46,587. The actual total payment for FY 2015 was \$47,156. The auditor of state's office has defined the casino revenue payment as unrestricted grants-in-aid.



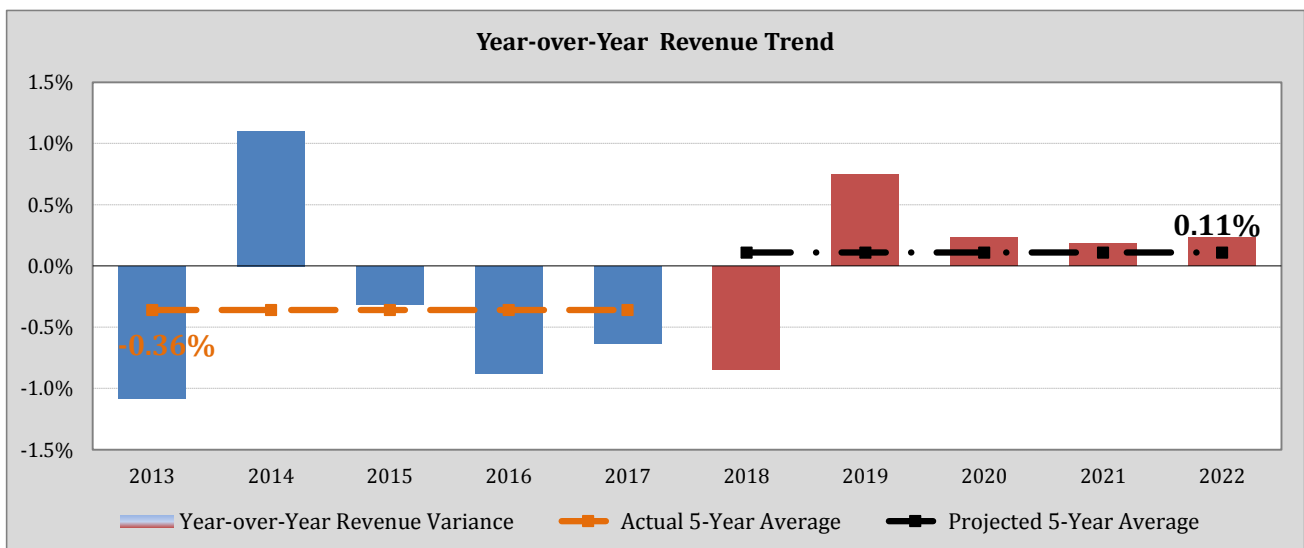
1.050 - Property Tax Allocation

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



Property Tax Allocation: Rollback & Homestead are based on approximately 12.5% of real estate tax collections. This payment is received from the State of Ohio. Effective with the new state budget bill approved July 1, 2013, the property tax allocation payment has been eliminated on all new property tax levies. The property tax allocation payments will continue for property tax levies approved prior to July 1, 2013.

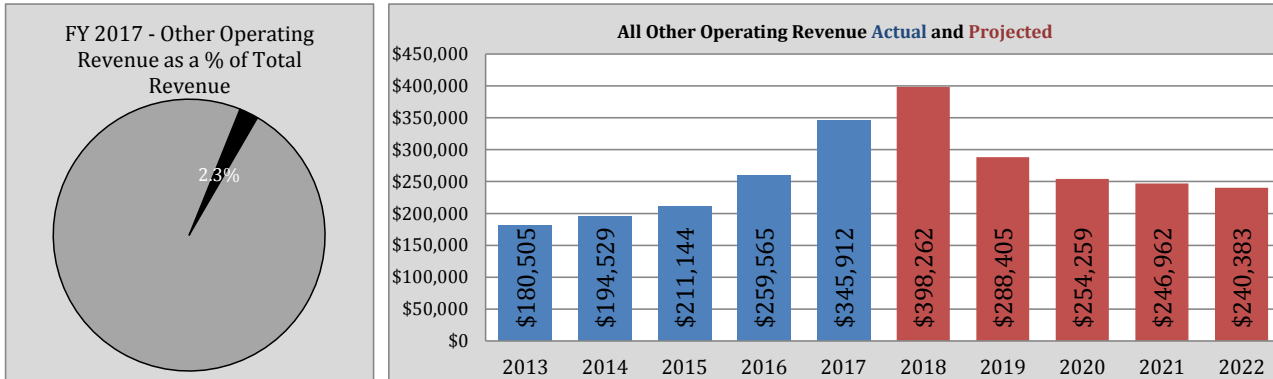
Property Tax Allocation: The July 1, 2011 Governor Kasich budget bill eliminated two hold harmless payments in FY 2012. The district received \$71,317 for Public Utility Personal Property Tax valuation losses in FY2011. The purpose of the money was to directly reimburse districts for the revenue loss associated with the deregulation of electric utilities. The district lost an additional \$82,927 for Tangible personal property Tax valuation losses in FY2011. The purpose of the money was to directly reimburse districts for the revenue loss associated with the phase-out of tangible personal property taxes. The district has lost a total of \$154,244 in FY2012 and beyond due to a new budget bill effective July 1, 2012.



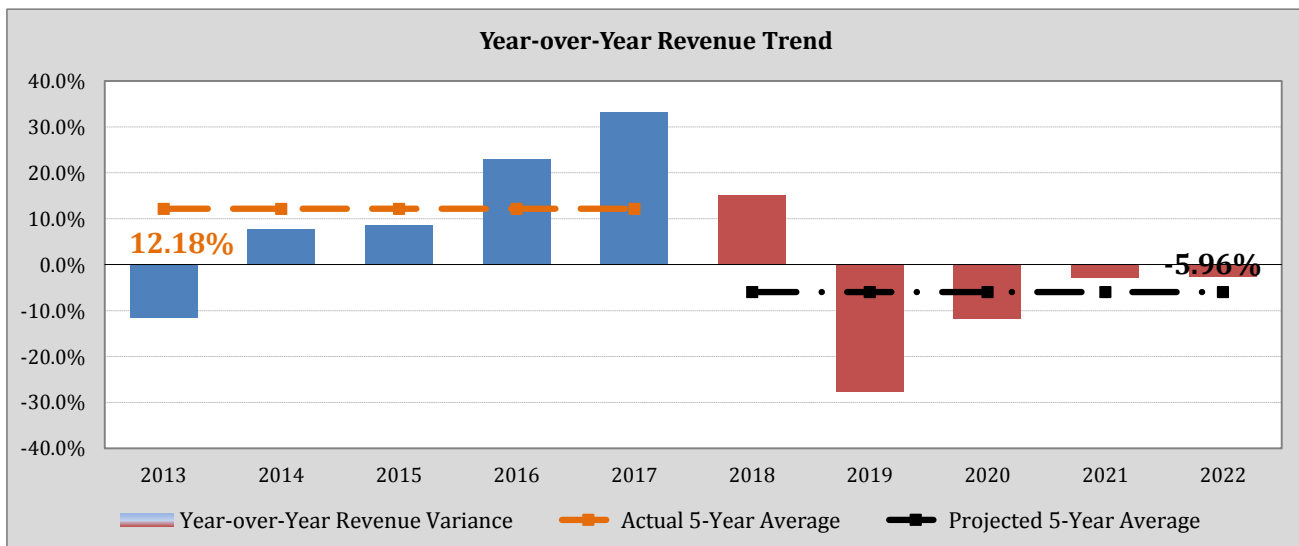
*Projected % trends include renewal levies

1.060 - All Other Operating Revenues

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

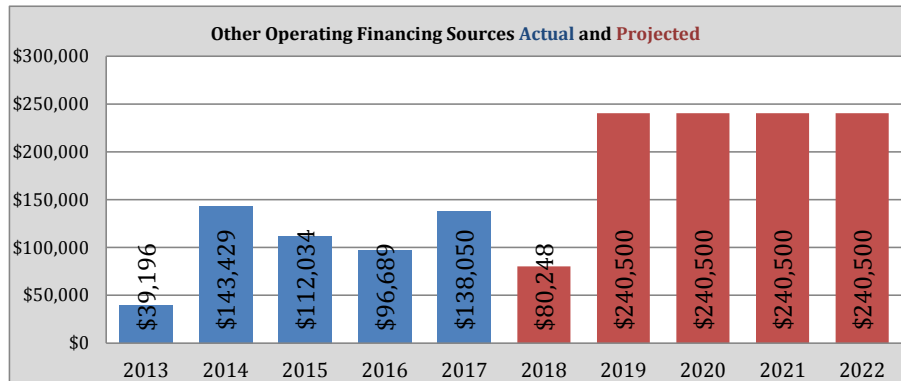
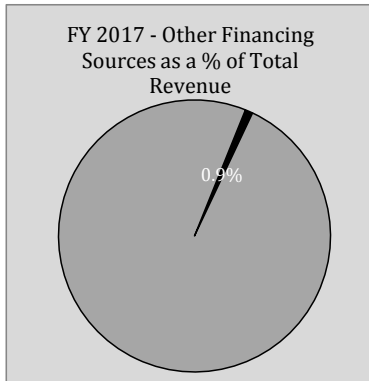


All other revenues: Includes interest, pay to play, student fees, tuition, and donations. All other revenues are based on past history. Interest income revenue is projected at \$166,000 for the current year. Interest income has dropped significantly over the past few years as interest rates have fallen and the available cash balance to invest has decreased. As recently as FY2007, interest income for the district was \$449,485. Converting the 2007 interest income to mills, the millage equivalent would equal 2.4 mills of revenue. The millage equivalent of \$100,000 for the current fiscal year would generate an equivalent of 0.63 mills of revenue. The interest income estimate is based on past history, current interest rate trends, and funds available for investing.



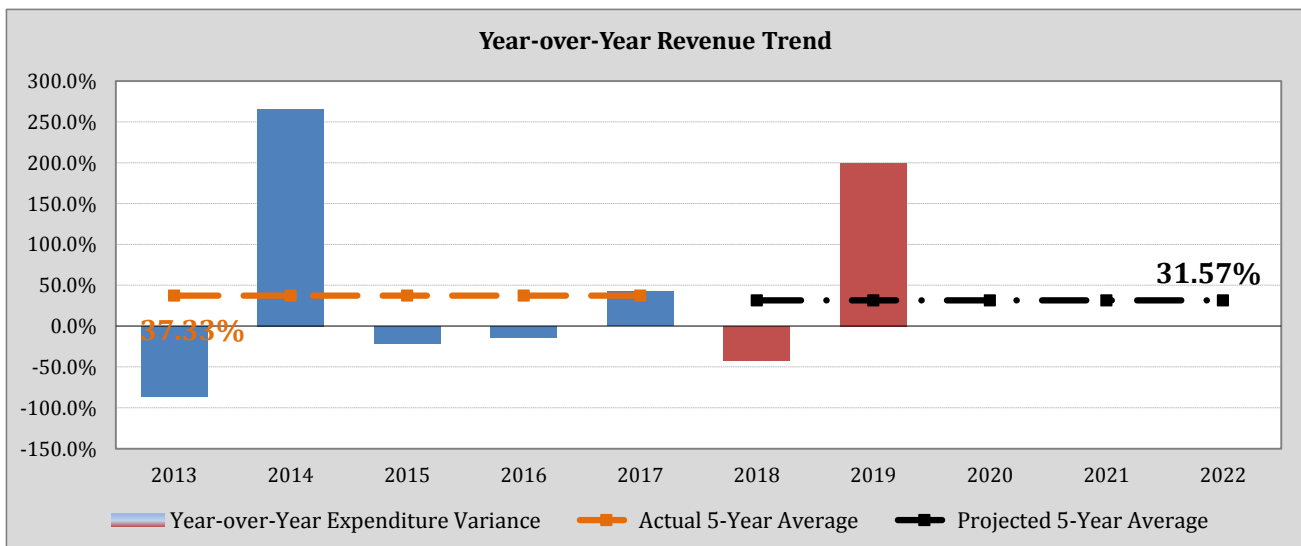
2.070 - Total Other Financing Sources

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.



Advances-In: The bond fund has repaid the advance of \$66,105 in fiscal year 2017. The bond fund was advanced \$66,105 in fiscal year 2016. The advance was needed for the March 1st bond debt payment. The payment was due before the final tax settlement was received. The advance out of the general fund was an expense, and the advance-in repayment is listed as revenue. Beginning with fiscal year 2019, the permanent improvement fund will make an annual payment of \$240,000 for ten years, for a total repayment of \$2,400,000. The general fund "loaned" this amount for the purposes of a House Bill 153 project for a new HVAC system, exterior door replacement, and window replacement in the 1923 edition of the elementary school building.

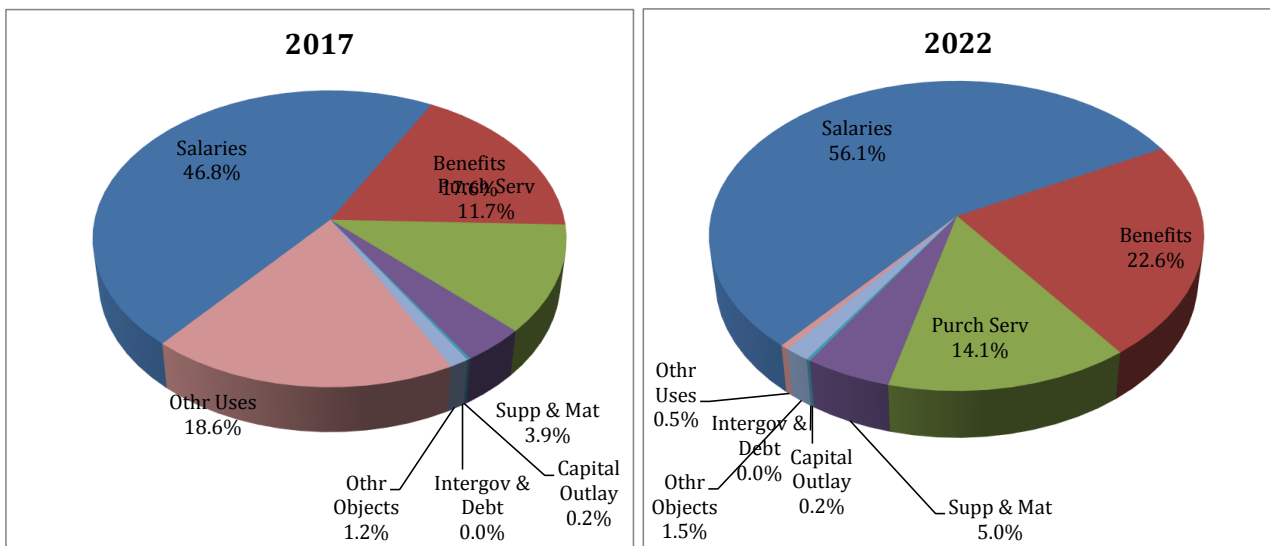
All Other Financing Sources: The all other financing sources is posted as a refund of a prior year's expenditure. FCC E-Rate reimbursements are included as a refund of a prior year's expenditure. The actual reimbursement amount was \$26,565 for FY2015. The E-Rate reimbursement for FY2016 will not be included as revenue. The reimbursements have been requested to reduce the invoice for the E-Rate service. Currently, the district is receiving a 20% discount rate on telephone services and internet connectivity services. Received a refund from Ohio SERS (School Employees Retirement System) of \$12,084 for an overpayment for FY 2017 contributions, and \$56,931 for an overpayment for FY 2016 contributions.



Expenditures Overview

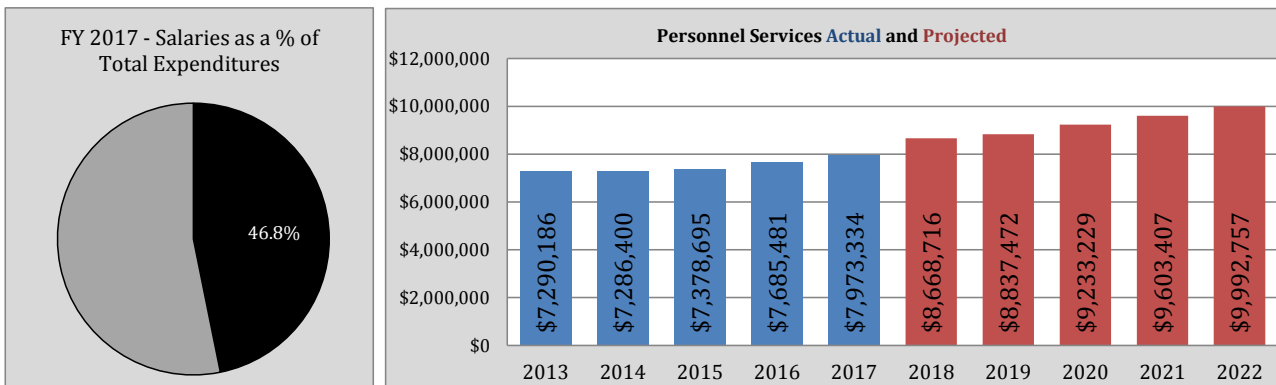
	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	
Expenditures:							
3.010-Salaries	1.15%	8.72%	1.95%	4.48%	4.01%	4.05%	4.64%
3.020-Benefits	2.36%	12.46%	3.42%	5.02%	4.80%	4.81%	6.10%
3.030-Purchased Services	1.30%	11.73%	3.01%	3.01%	3.02%	3.03%	4.76%
3.040-Supplies & Materials	21.18%	18.06%	3.68%	3.36%	3.36%	3.37%	6.37%
3.050-Capital Outlay	20.74%	484.96%	-83.00%	3.00%	3.00%	3.00%	82.19%
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	-2.05%	15.49%	-5.98%	11.13%	-5.18%	10.93%	5.28%
4.500-Total Expenditures	1.84%	11.76%	1.21%	4.42%	3.87%	4.13%	5.08%
5.040-Total Other Uses	150.17%	-96.84%	-12.83%	0.00%	0.00%	0.00%	-21.93%
5.050-Total Exp & Other Uses	5.73%	-8.44%	1.12%	4.39%	3.85%	4.11%	1.01%

The current year expenditures estimate for fiscal year 2018 matches the appropriations resolution approved by the Board of Education and submitted to the Lucas County auditor. The appropriations resolution includes a signed O.R.C. 5705.412 certificate.

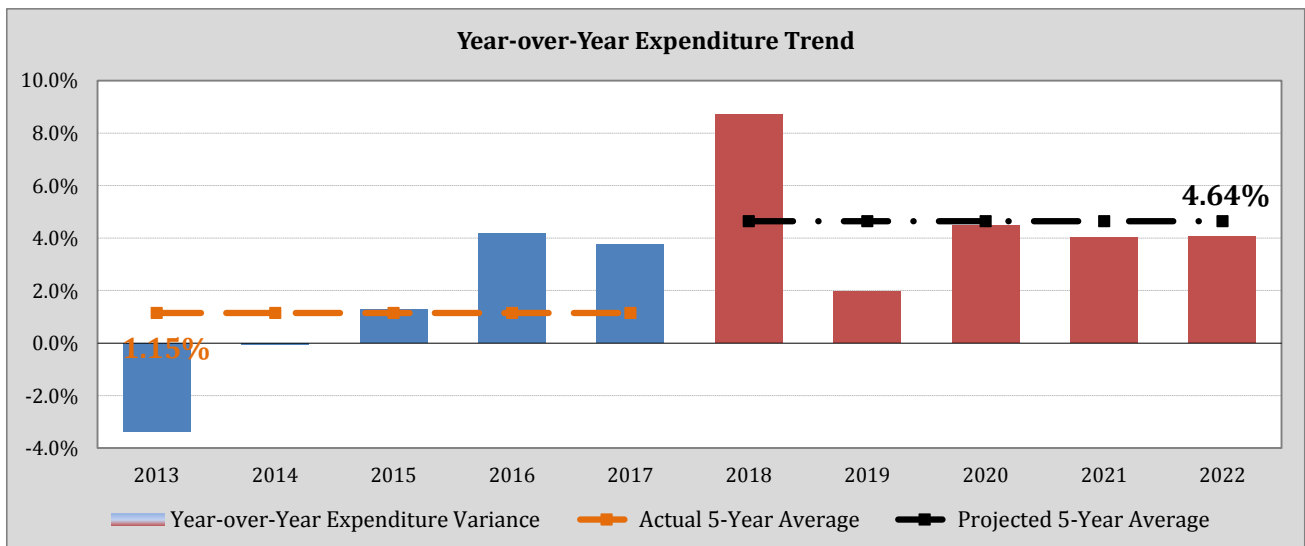


3.010 - Personnel Services

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

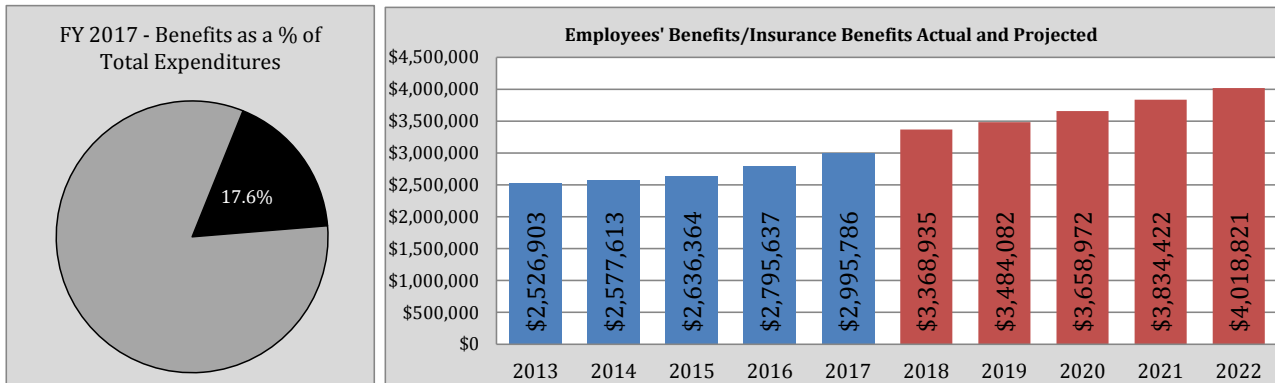


Personal Services (salaries) projections are based on current negotiated agreements. Personal services are currently 55.6% of total expenditures. Staffing levels may increase or decrease based upon changes in student enrollment, retirements, and resignations in the current fiscal year. Currently the overall percentage increase for salaries is an increase of 8.7% from FY2017 to FY2018. The FY2017 actual salaries expenditures was an increase of 3.7% over FY2016. The current negotiated agreement with the certified teaching staff is effective 1-1-18 and expires 12-31-21. The current negotiated agreement with the classified staff is effective 7-1-15 and expires 6-30-18.

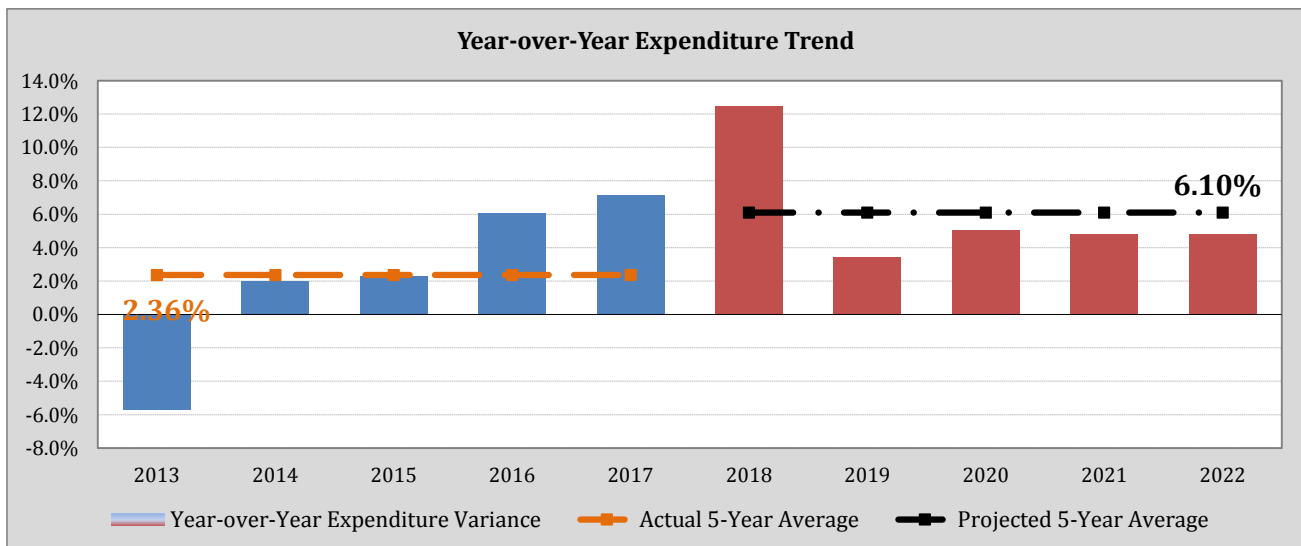


3.020 - Employees' Benefits

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

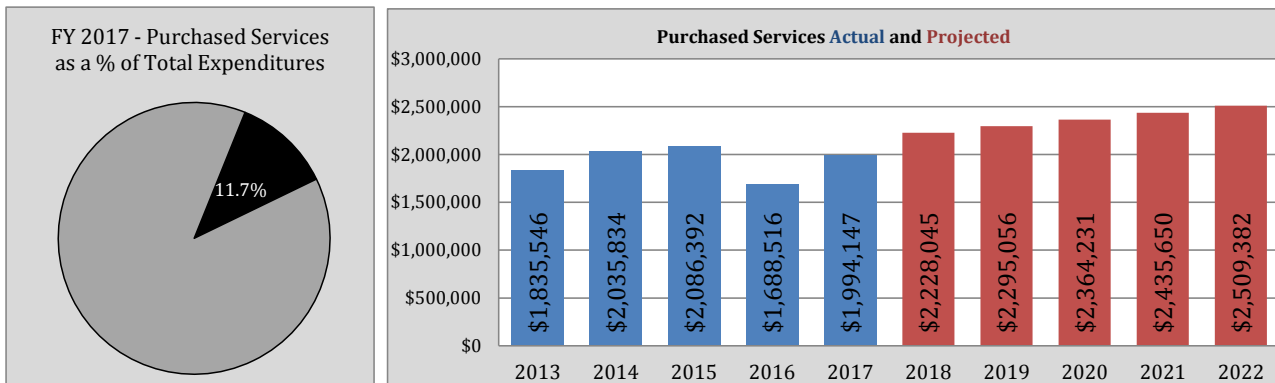


Employees' retirement and insurance benefits are currently 21.6% of total expenditures. Health insurance premiums were set to increase 12% effective January 1, 2018. Due to negotiations, there was a plan design change effective January 1, 2018. The major changes to health insurance includes three health insurance plans. The plan one option had a 10.03% increase effective January 1st, the new plan two option had a 1.9% premium increase effective January 1st, and the Consumer Driven Health Plan (also known as H.S.A.) had a -7.66% premium decrease effective January 1, 2018. The January 1, 2017 health insurance increase was 20.8%. Health insurance benefits are currently estimated to increase 12% for FY 2019 through FY 2022. Negotiations will determine if the forecast for health insurance benefits will change future projections. Dental benefits are estimated to increase by 3% for FY2018 through FY2022. Vision benefits are estimated to increase by 2% for FY2018 through FY2022. Life insurance benefits are estimated to increase by 1% for FY2018 through 2022. The district has joined a worker's compensation group rating program to contain rising premiums. Effective March 1, 2013, the district changed from a fully insured health insurance plan to a self-insured health insurance plan. The self-insured health insurance plan is administered through the Jefferson Health Plan.

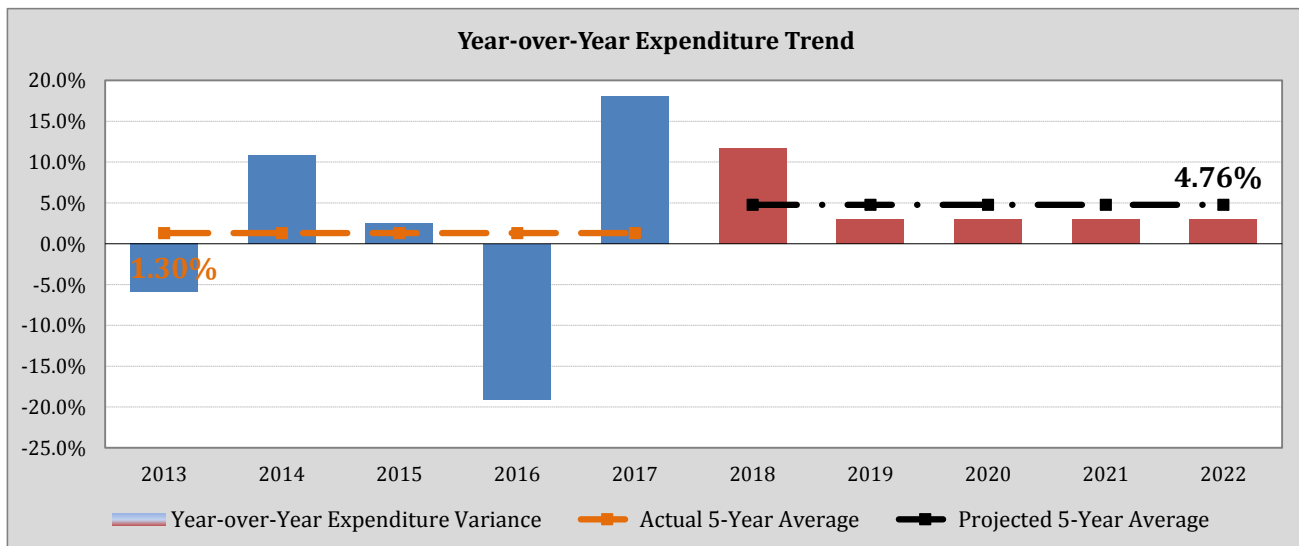


3.030 - Purchased Services

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



Purchased services include building utilities, internet connection fees, professional services, repairs and maintenance expenses, special education services, legal services, property and casualty insurance, meeting expenses, postage, field trips, and tuition costs for community schools. Special education services account for 27.4% of the total budget for purchased services. Purchased services are currently 14.3% of total expenditures.

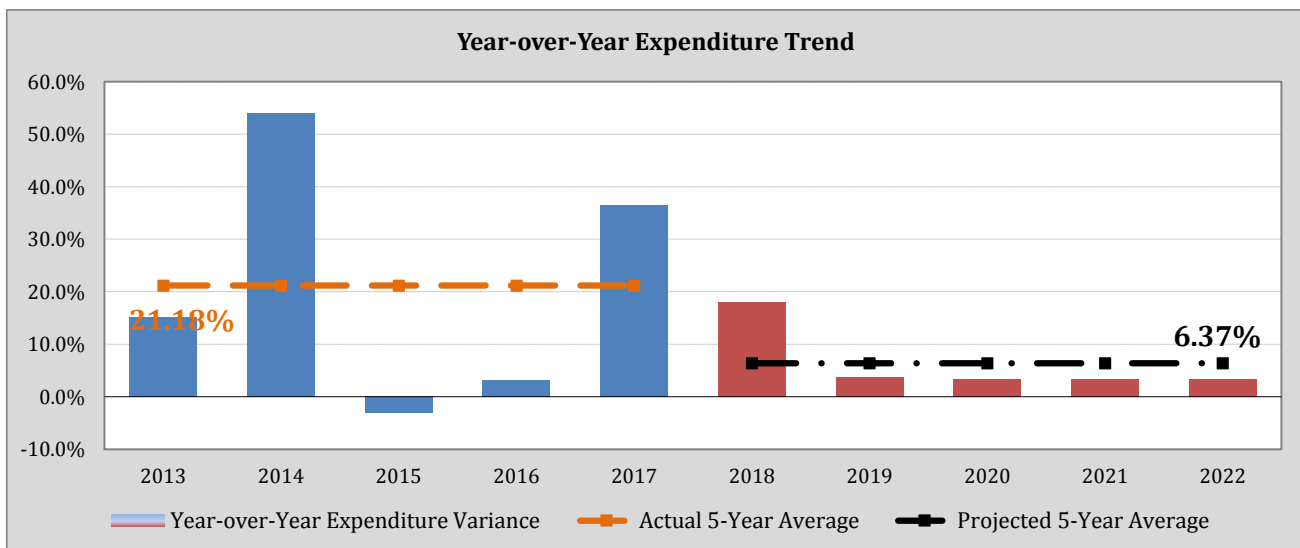


3.040 - Supplies & Materials

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

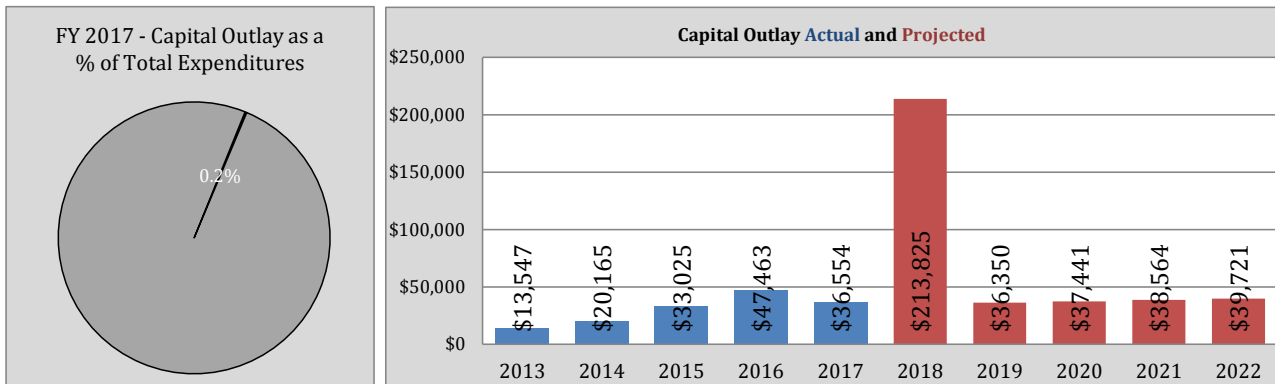


Supplies and materials include instructional supplies, office supplies, textbooks, software, library books, library periodicals, grounds and maintenance supplies, vehicle supplies, and fuel. The actual expenditures for textbooks in FY2015 were \$95,181. The actual expenditures for textbooks in FY2016 were \$53,502. The actual expenditures for textbooks in FY2017 were \$45,352. The textbooks budget for FY2018 is \$127,800. An additional \$50,000 has been budgeted from the Permanent Improvement levy fund for textbooks, beginning in FY14. The instructional classroom supplies budget for FY2018 is \$272,817. The maintenance and grounds supplies budget for FY2018 is \$87,500. Supplies and materials are currently 4.9% of total expenditures.

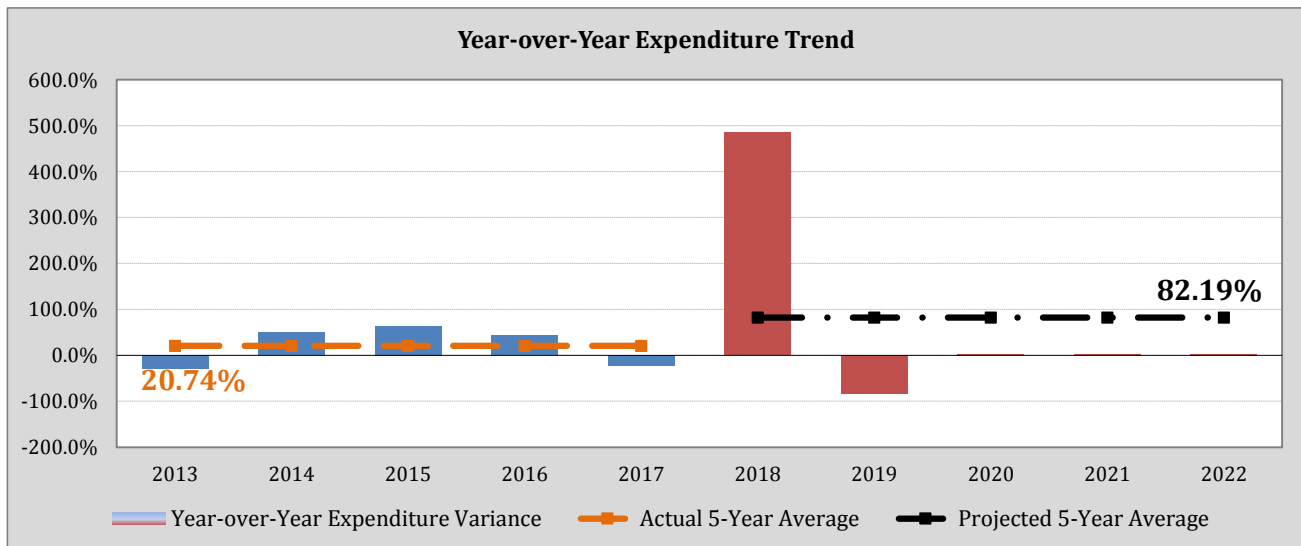


3.050 - Capital Outlay

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

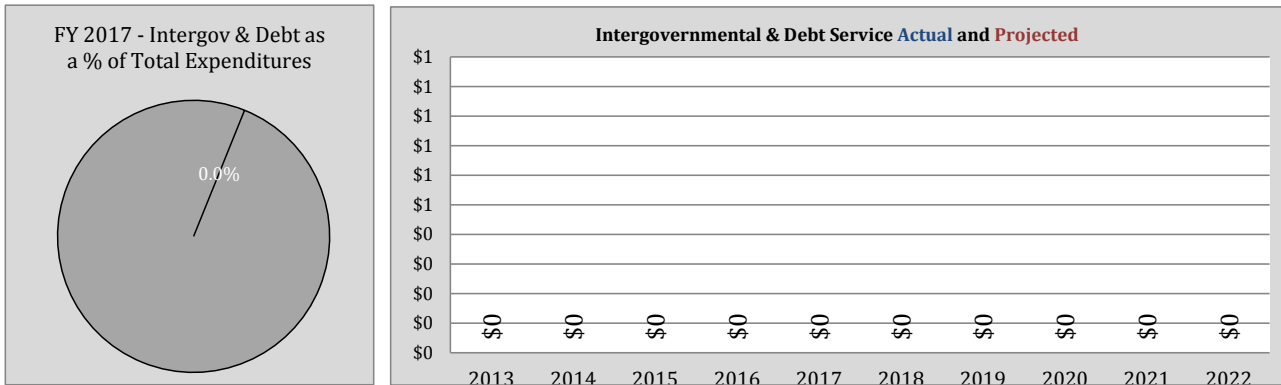


Capital outlay expenses are projected to increase an average of 3%. Capital outlay includes all new equipment purchased (except computers). Computers are purchased from the permanent improvement fund. Capital outlay is currently 1.37% of total expenditures.

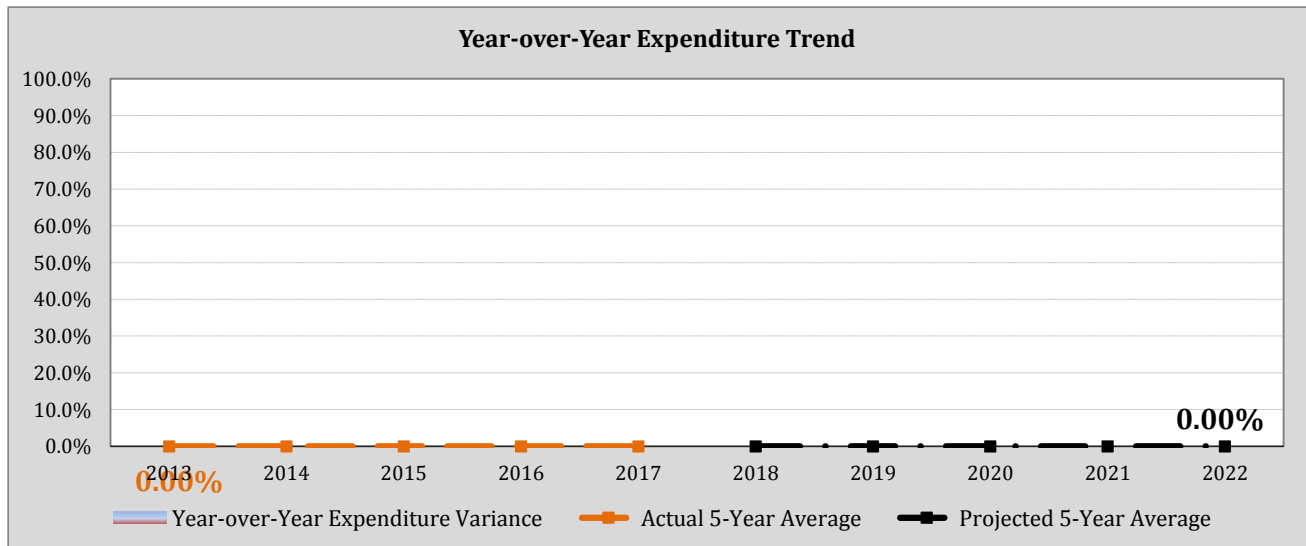


3.060-4.060 - Intergovernmental & Debt

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.

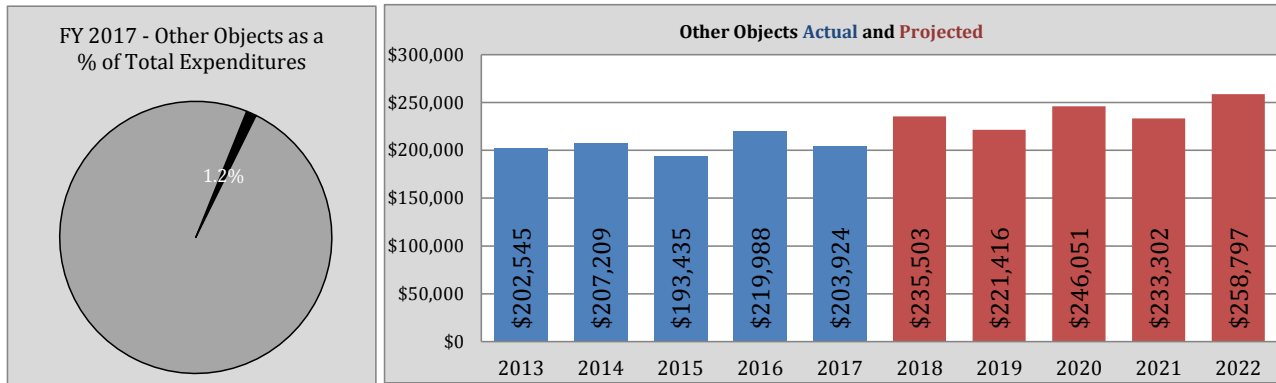


There are no intergovernmental or debt payments in the general fund for the school district.

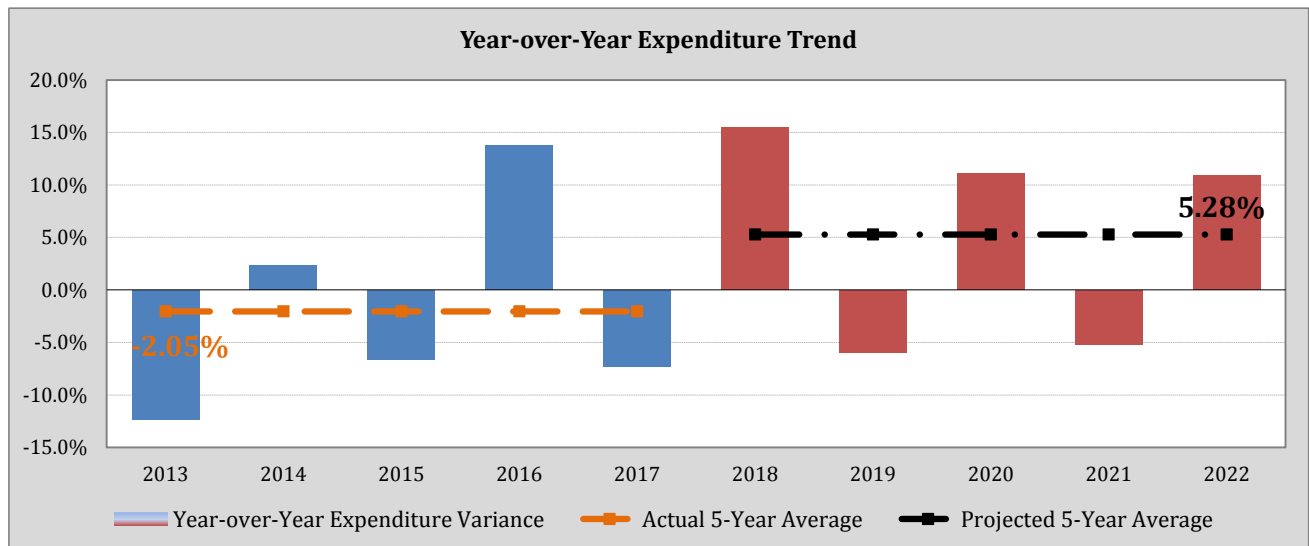


4.300 - Other Objects

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

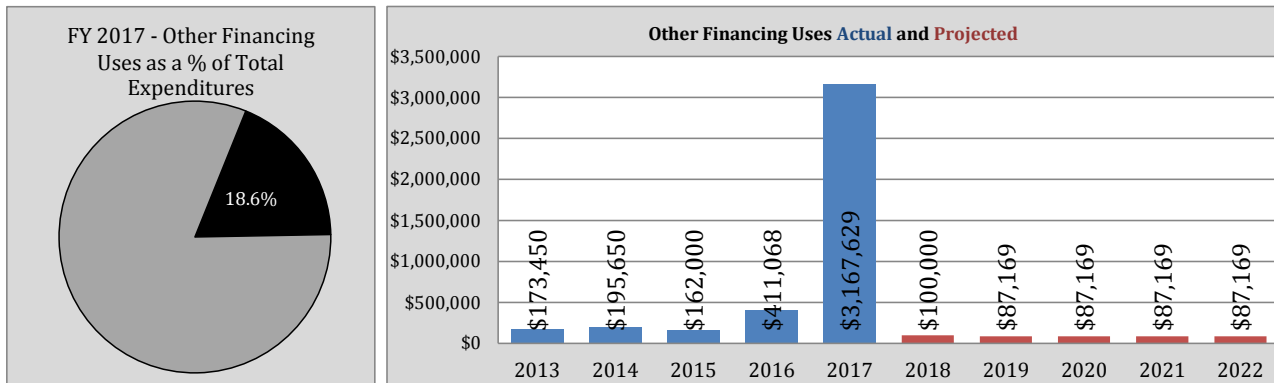


Other objects include dues, audit charges, county tax collection fees, state tax collection fees, election expenses, real estate taxes, and bank fees. The estimated Lucas County tax collection fees are \$166,000, and State of Ohio administrative fees are estimated at \$7,500. The county treasurer started collecting a new fee for a county land bank, called Land Reutilization Fees beginning in FY 2011. The fees charged in FY17 were \$18,578; the fees charged in FY16 were \$5,366; the fees charged in FY15 were \$19,381; and the fees charged in FY 2014 were \$19,381. The school district pays real estate taxes for special assessments. The special assessments are currently Village of Ottawa Hills lights, Village of Ottawa Hills shade trees, and Toledo Area Sanitation District mosquito control. The financial audit costs are projected to be \$16,800 for a two-year audit that will occur in FY 2018. Other objects are currently 1.5% of total expenditures.



5.040 - Total Other Financing Uses

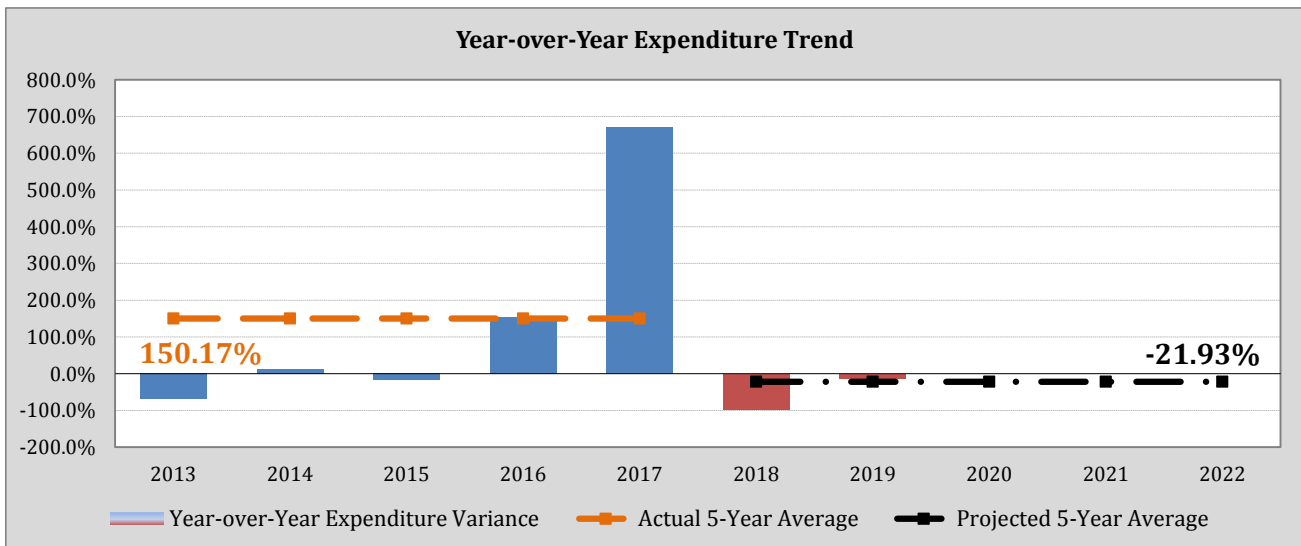
Operating transfers-out, advances out to other funds, and all other general fund financing uses.



Other financing uses are operating transfers from the general fund. Other financing uses are currently 0.64% of total expenditures. The budgeted operating transfers include transfers to the athletic fund and transfers to the termination benefits fund. The budget for the transfer to the athletic fund is \$43,000, and \$20,000 is budgeted for the OH21 account. The budget for the transfer to the termination benefits fund is \$37,000. The transfer to the athletic fund is allocating a portion of the athletic fees charged for students to participate in extra-curricular activities.

At the May 15, 2017 board meeting, the board of education approved a transfer of \$2,784,000 from the general fund to the permanent improvement fund. This was for a H. B. 153 project that was approved at the April 19, 2017 board meeting. The board of education is borrowing this amount from the general fund. Repayment of the transfer will occur over the next ten years.

An advance of \$17,650 was made in fiscal year 2014, and \$66,105 in fiscal year 2016. The advance was needed for the March 1st bond debt payment. The payment was due before the final tax settlement was received. The advance out of the general fund was an expense. See revenue note number nine above.



Forecast Compare

Comparison of Previous Forecast Amounts to Current Forecasted Numbers
F.Y. 2018

		Column A	Column B	Column C	Column D
		Previous	Current	Dollar Difference Between Previous and Current	Percent Difference Between Previous and Current
		Forecast Amounts For F.Y. 2018 Prepared on: 10/25/2017	Forecast Amounts For F.Y. 2018 Prepared on: 5/16/2018		
Revenue:					
1	Real Estate & Property Allocation	\$11,860,435	\$12,618,813	\$758,378	6.4%
2	Public Utility Personal Property	\$261,878	\$275,334	\$13,456	5.1%
3	Income Tax	\$0	\$0	\$0	n/a
4	State Foundation Restricted & Unrestricted	\$2,559,493	\$2,589,502	\$30,009	1.2%
5	Other Revenue	\$358,553	\$398,262	\$39,709	11.1%
6	Other Non Operating Revenue	\$252,584	\$80,248	-\$172,336	-68.2%
7	Total Revenue	\$15,292,943	\$15,962,159	\$669,216	4.4%
Expenditures:					
8	Salaries	\$8,668,716	\$8,668,716	\$0	0.0%
9	Fringe Benefits	\$3,368,935	\$3,368,935	\$0	0.0%
###	Purchased Services	\$2,228,045	\$2,228,045	\$0	0.0%
###	Supplies, Debt, Capital Outlay & Other	\$1,227,594	\$1,227,594	\$0	0.0%
###	Other Non Operating Expenditures	\$100,000	\$100,000	\$0	0.0%
###	Total Expenditures	\$15,593,291	\$15,593,291	\$0	0.0%
###	Revenue Over/(Under) Expenditures	-\$300,348	\$368,868	\$669,216	4.3%*
###	Ending Cash Balance	\$6,723,831	\$7,393,047	\$669,216	4.3%*

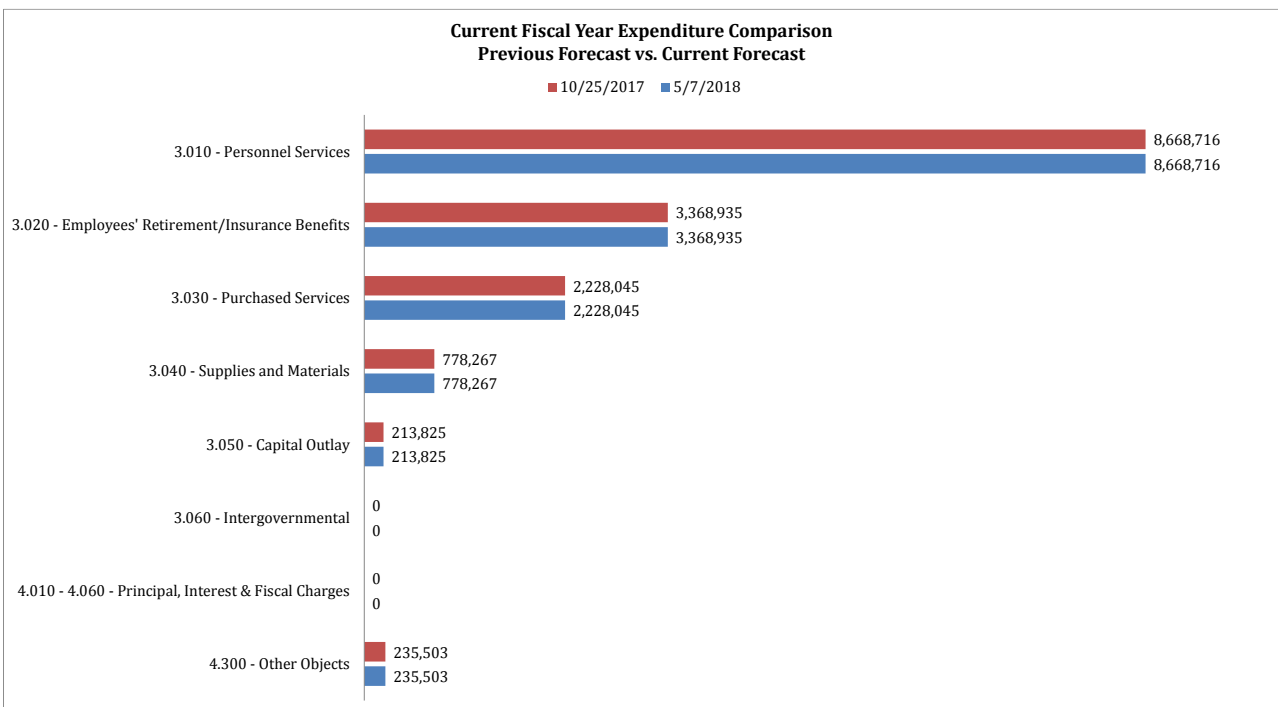
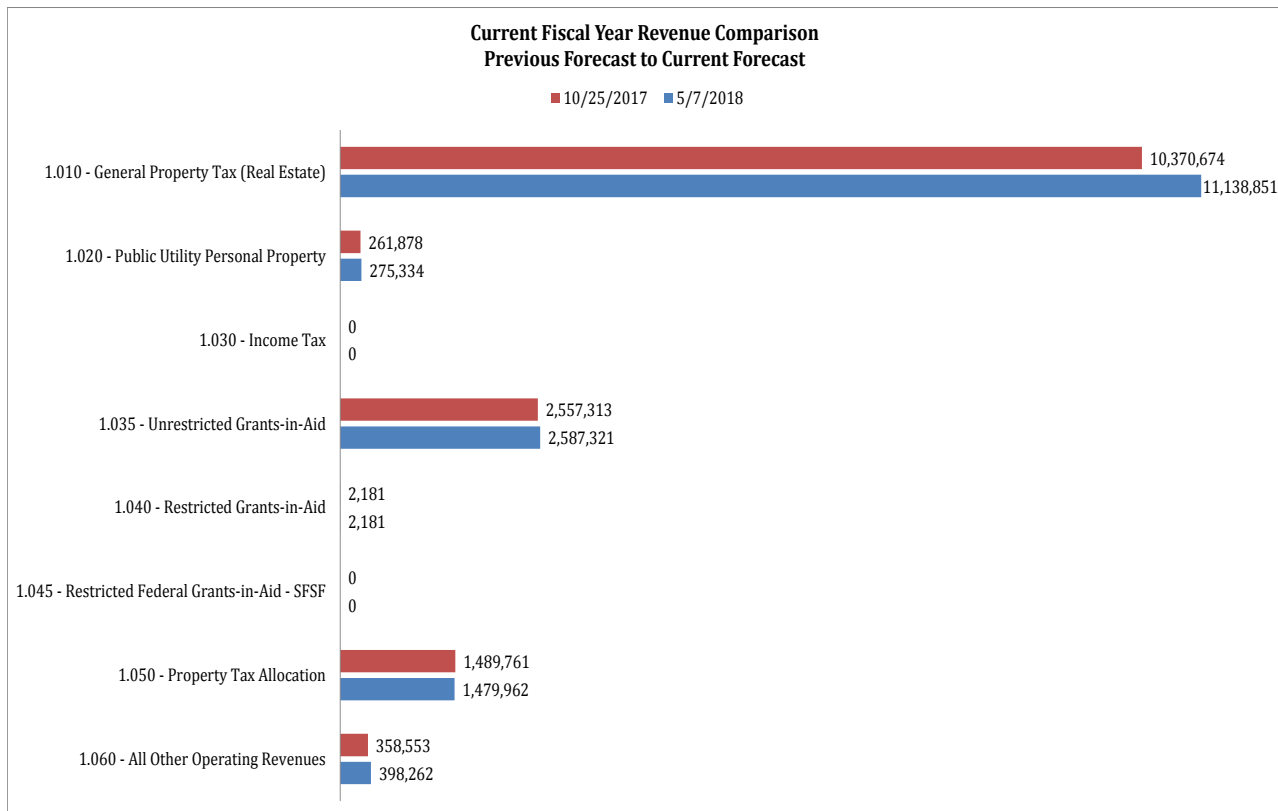
*Percentage expressed in terms of total expenditures

The chart listed above compares the five-year forecast estimate for fiscal year 2018 that was approved by the board on May 15, 2018 with the prior forecast estimate for fiscal year 2018. The prior forecast was approved by the board at the October 17, 2017 board meeting. The ending cash balance difference listed above is higher than estimated because of the actual ending cash balance as of June 30, 2017.

Ottawa Hills Local School District

Fiscal Year:	Actual	FORECASTED				
	2017	2018	2019	2020	2021	2022
Revenue:						
1.010 - General Property Tax (Real Estate)	10,417,728	11,138,851	10,327,682	10,348,670	10,365,504	10,386,594
1.020 - Public Utility Personal Property	257,731	275,334	274,671	277,096	279,545	282,019
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	2,531,564	2,587,321	2,637,980	2,716,556	2,790,891	2,878,955
1.040 - Restricted Grants-in-Aid	2,102	2,181	2,114	2,114	2,114	2,114
1.045 - Restricted Federal Grants - SFSF	-	-	-	-	-	-
1.050 - Property Tax Allocation	1,492,519	1,479,962	1,491,028	1,494,426	1,497,203	1,500,622
1.060 - All Other Operating Revenues	345,912	398,262	288,405	254,259	246,962	240,383
1.070 - Total Revenue	15,047,556	15,881,911	15,021,880	15,093,122	15,182,219	15,290,687
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	123,036	-	240,000	240,000	240,000	240,000
2.060 - All Other Financing Sources	15,014	80,248	500	500	500	500
2.070 - Total Other Financing Sources	138,050	80,248	240,500	240,500	240,500	240,500
2.080 - Total Rev & Other Sources	15,185,606	15,962,159	15,262,380	15,333,622	15,422,719	15,531,187
Expenditures:						
3.010 - Personnel Services	7,973,334	8,668,716	8,837,472	9,233,229	9,603,407	9,992,757
3.020 - Employee Benefits	2,995,786	3,368,935	3,484,082	3,658,972	3,834,422	4,018,821
3.030 - Purchased Services	1,994,147	2,228,045	2,295,056	2,364,231	2,435,650	2,509,382
3.040 - Supplies and Materials	659,211	778,267	806,945	834,037	862,079	891,105
3.050 - Capital Outlay	36,554	213,825	36,350	37,441	38,564	39,721
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	203,924	235,503	221,416	246,051	233,302	258,797
4.500 - Total Expenditures	13,862,956	15,493,291	15,681,321	16,373,960	17,007,424	17,710,583
Other Financing Uses						
5.010 - Operating Transfers-Out	3,167,629	100,000	87,169	87,169	87,169	87,169
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	3,167,629	100,000	87,169	87,169	87,169	87,169
5.050 - Total Exp and Other Financing Uses	17,030,585	15,593,291	15,768,490	16,461,129	17,094,593	17,797,752
6.010 - Excess of Rev Over/(Under) Exp	(1,844,979)	368,868	(506,110)	(1,127,507)	(1,671,874)	(2,266,565)
7.010 - Cash Balance July 1 (No Levies)	8,869,158	7,024,179	7,393,047	6,886,937	5,759,430	4,087,556
7.020 - Cash Balance June 30 (No Levies)	7,024,179	7,393,047	6,886,937	5,759,430	4,087,556	1,820,992
8.010 - Estimated Encumbrances June 30	76,970	50,000	50,000	50,000	50,000	50,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	6,947,209	7,343,047	6,836,937	5,709,430	4,037,556	1,770,992
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	6,947,209	7,343,047	6,836,937	5,709,430	4,037,556	1,770,992
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	6,947,209	7,343,047	6,836,937	5,709,430	4,037,556	1,770,992

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