

Every Student.



Every Day.

Benjamin Logan Local Schools

Five Year Forecast Financial Report

January, 2019 Update - Budget Cuts

Mandy France, CFO

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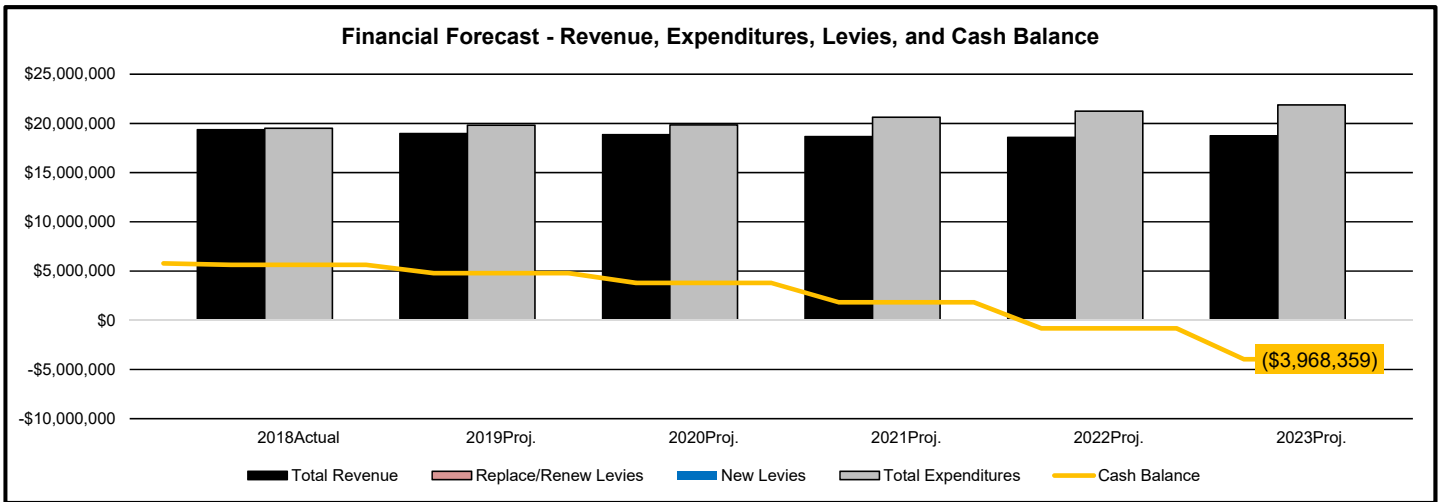
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Forecast Purpose/Objectives

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

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

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



Benjamin Logan Local Schools

Financial Forecast

	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Beginning Balance	5,704,255	4,864,258	3,868,140	1,900,941	(756,552)
+ Revenue	18,974,885	18,853,682	18,657,793	18,583,656	18,744,025
+ Proposed Renew/Replacement Levies	0	0	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(19,814,882)	(19,849,800)	(20,624,992)	(21,241,149)	(21,880,832)
= Revenue Surplus or Deficit	(839,997)	(996,118)	(1,967,199)	(2,657,493)	(3,136,807)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	4,864,258	3,868,140	1,900,941	(756,552)	(3,893,359)

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(839,997)	(996,118)	(1,967,199)	(2,657,493)	(3,136,807)
Ending Balance w/o Levies	4,864,258	3,868,140	1,900,941	(756,552)	(3,893,359)

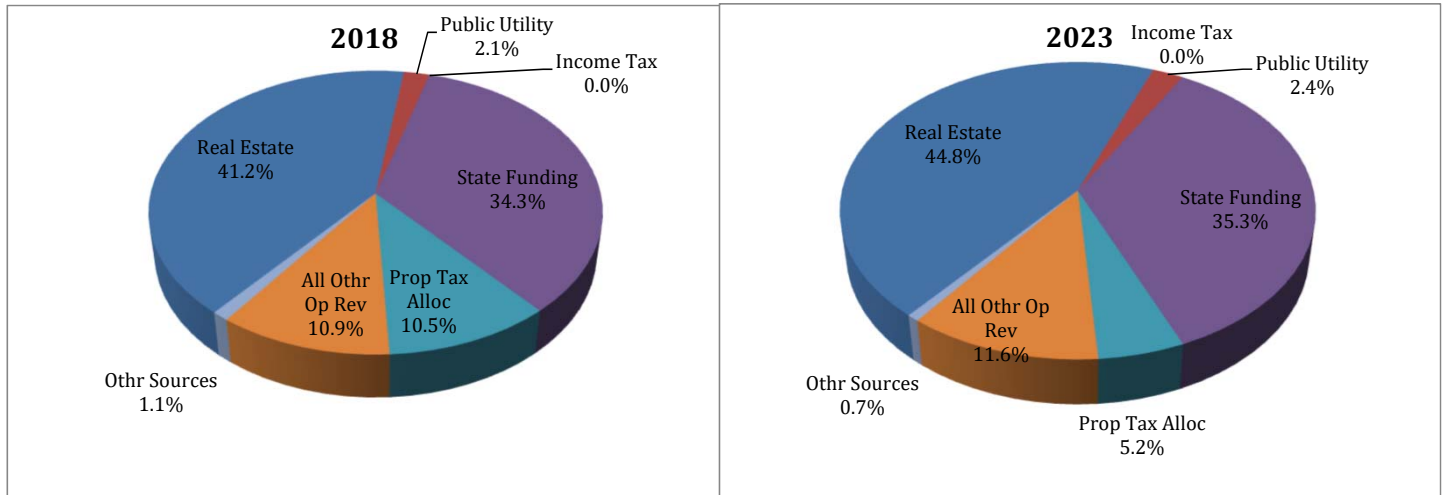
The district is submitting this updated forecast to reflect approved (December, 2018) budget cuts that are recommended in response to the district's continued revenue shortfall.

The district's cost of services outpaced revenue in FY 2018. The trend is projected to continue and the gap is projected to grow. By FY 2023 the district is projected to spend \$3,211,300 more than its revenue. As expected, while still a significant shortfall, with the budget cuts and updated property values the gap has been reduced from October's projected FY 2023 revenue shortfall of \$3,927,184.

While expenditure growth is in line with inflationary trends the district's revenue is losing ground in state revenue sources. While state per pupil funding is projected to not grow it is projected that the state's guarantee legislation will continue and the district will not lose revenue. However, the state's reimbursement of property taxes (property tax allocation) is projected to decline from \$2,033,440 in FY 2018 to \$971,466 in FY 2023. This is a loss of over \$1,000,000 in annual revenue. There are no provisions for this revenue to be replaced or made up elsewhere. The state's funding philosophy will provide added pressure to rely on local tax dollars for survival.

In addition to budget restraint and cuts the district has two important local tax considerations. In October it was reported that the district needed to substitute its current emergency levy in November, 2018 - this was done successfully. While this provides some stability the district's cash balance is projected to be negative by June 30, 2022. Without additional revenue the district will need to make substantial cuts in annual operating services and costs.

Revenue Sources and Forecast Year-Over-Year Projected Overview

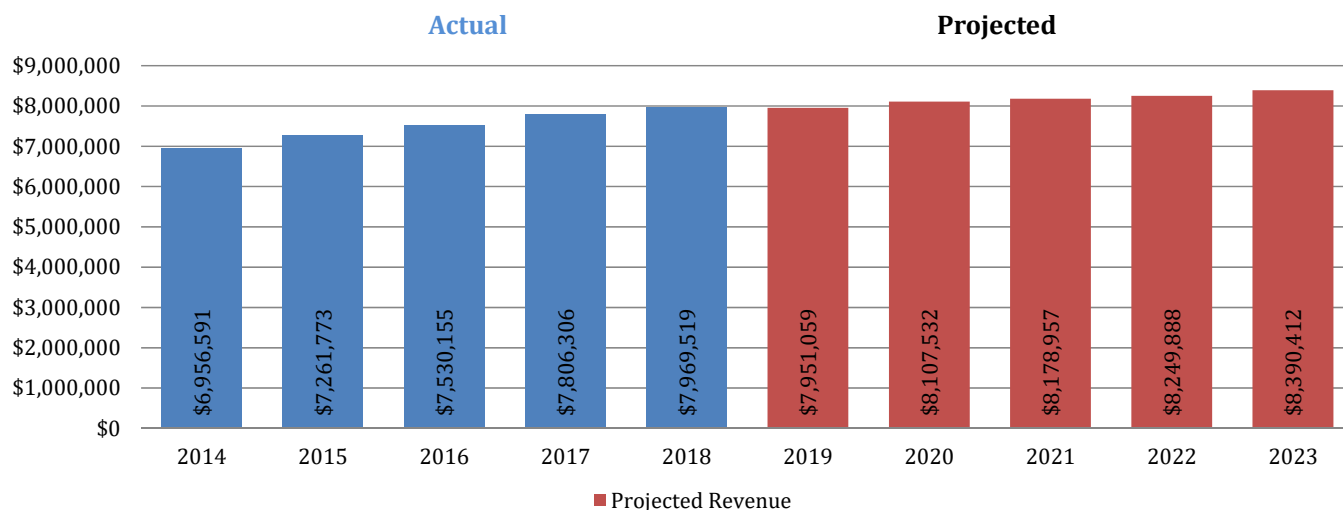


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
Revenue:							
1.010-Real Estate	3.98%	-0.23%	1.97%	0.88%	0.87%	1.70%	1.04%
1.020-Public Utility	11.96%	7.43%	-3.12%	2.21%	2.44%	2.22%	2.24%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	5.12%	-0.23%	0.04%	0.03%	0.01%	0.03%	-0.02%
1.040-Restricted Aid	4.64%	-1.03%	1.24%	0.36%	0.03%	0.53%	0.22%
1.045-Restr Federal SFSF	-100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-5.76%	-15.96%	-15.25%	-20.12%	-14.66%	-1.61%	-13.52%
1.060-All Other Operating	6.54%	0.96%	-0.35%	0.60%	0.61%	1.09%	0.58%
1.070-Total Revenue	3.11%	-1.61%	-0.64%	-1.05%	-0.40%	0.87%	-0.57%
2.070-Total Other Sources	377.40%	-34.48%	0.00%	0.00%	0.00%	0.00%	-6.90%
2.080-Total w/Other Srcs	3.20%	-1.96%	-0.64%	-1.04%	-0.40%	0.86%	-0.64%

Revenue is projected to decline -0.64% annually mostly because of flat local tax revenue and decreasing state revenue because of the state's phasing out of tangible personal property tax reimbursement (see page 10 for detail). The district's expenditures, with approved budget cuts, are projected to modestly grow 2.33% annually (down from October's 2.63%) which is in line with typical inflation estimates. The district's revenue is not projected to keep pace with the growing cost of providing services.

1.010 - General Property Tax (Real Estate)

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



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	7,969,519	7,951,059	8,107,532	8,178,957	8,249,888	8,390,412
YOY \$ Change	163,213	(18,460)	156,473	71,425	70,931	140,524
YOY % Change	2.1%	-0.2%	2.0%	0.9%	0.9%	1.7%

Percentage of Total Revenue	2018	2019	2020	2021	2022	2023
	41.2%	41.9%	43.0%	43.8%	44.4%	44.8%

Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2017	359,496,530	(379,970)	27.96	3.76	30.30	3.59	87.6%
2018	364,579,570	5,083,040	24.14	(3.82)	26.62	(3.69)	101.0%
2019	368,266,583	3,687,013	24.01	(0.14)	26.41	(0.21)	101.1%
2020	371,591,611	3,325,028	24.02	0.02	26.44	0.03	101.0%
2021	374,520,199	2,928,588	24.01	(0.02)	26.47	0.03	101.0%
2022	388,738,199	14,218,000	23.68	(0.33)	26.38	(0.08)	100.9%

At 49.46% of total valuation, the district's residential real estate property is a key component of local tax revenue. Agricultural values comprise 31.47% of total valuation and therefore also contributes significantly to local property tax revenue. In tax year 2016 the district's residential values increased 9.6% and are projected to grow 6.4% in 2019. Agricultural values are projected to decrease 11.1% in response to statewide formula changes and market conditions.

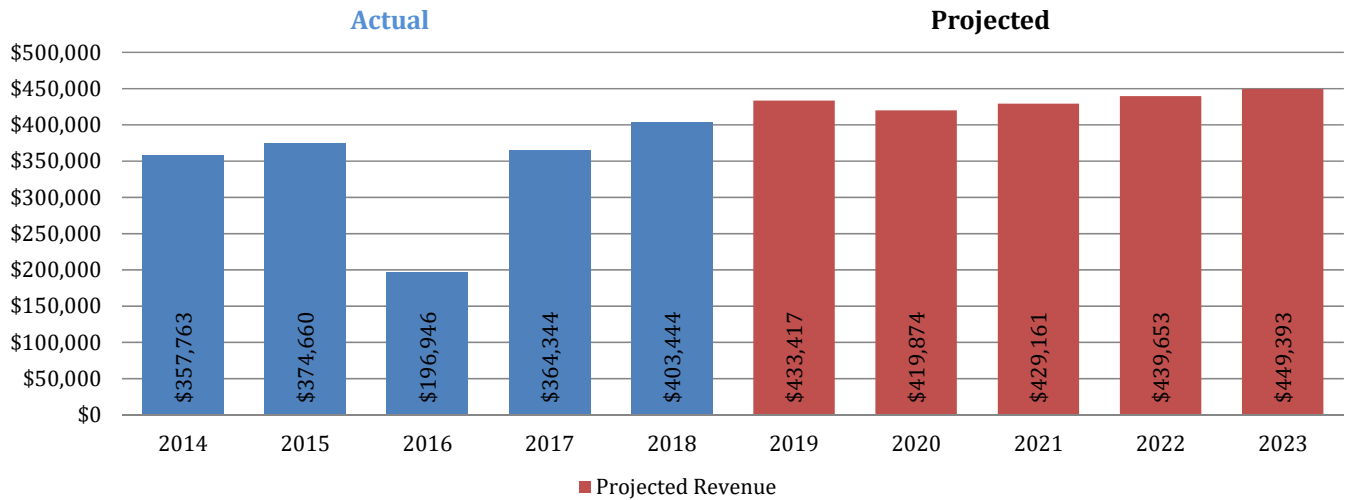
Subdued property growth is a cause behind the district's anemic local property tax revenue growth - it is currently estimated that local real estate revenue will grow just 1.05% annually, on average, from FY 2019 through FY 2023. This growth is helped slightly by the approval of the substitute levy in November, 2018.

The district's tax collections indicate that delinquent tax balances are stable and not growing.

**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.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	403,444	433,417	419,874	429,161	439,653	449,393
YOY \$ Change	39,100	29,973	(13,543)	9,287	10,492	9,740
YOY % Change	10.7%	7.4%	-3.1%	2.2%	2.4%	2.2%
Percentage of Total Revenue	2.1%	2.3%	2.2%	2.3%	2.4%	2.4%

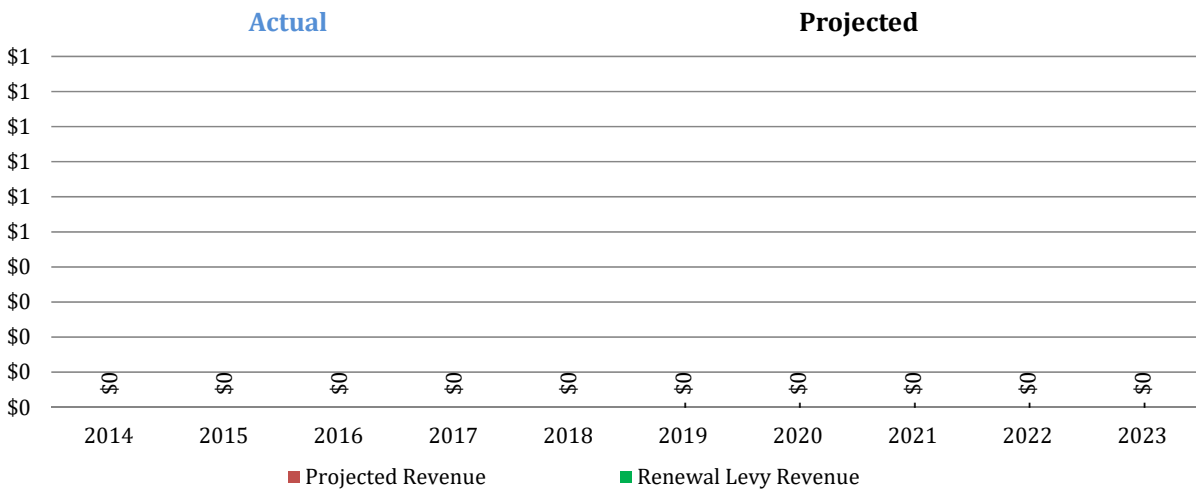
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2017	12,224,920	395,830	36.99	3.59	99.0%
2018	12,655,310	430,390	33.19	(3.80)	99.0%
2019	12,977,310	322,000	32.99	(0.20)	99.0%
2020	13,299,310	322,000	33.00	0.00	99.0%
2021	13,621,310	322,000	32.99	(0.00)	99.0%
2022	13,946,310	325,000	32.88	(0.12)	99.0%

Public utility values are just 3.29% of total property valuation but have grown recently. In addition, this classification of property is taxed at the full voted rate. That is why the tax rates in the table above are significantly higher than the tax rates in the real estate table on the prior page.

*Projected % trends include renewal levies

1.030 - Income Tax

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



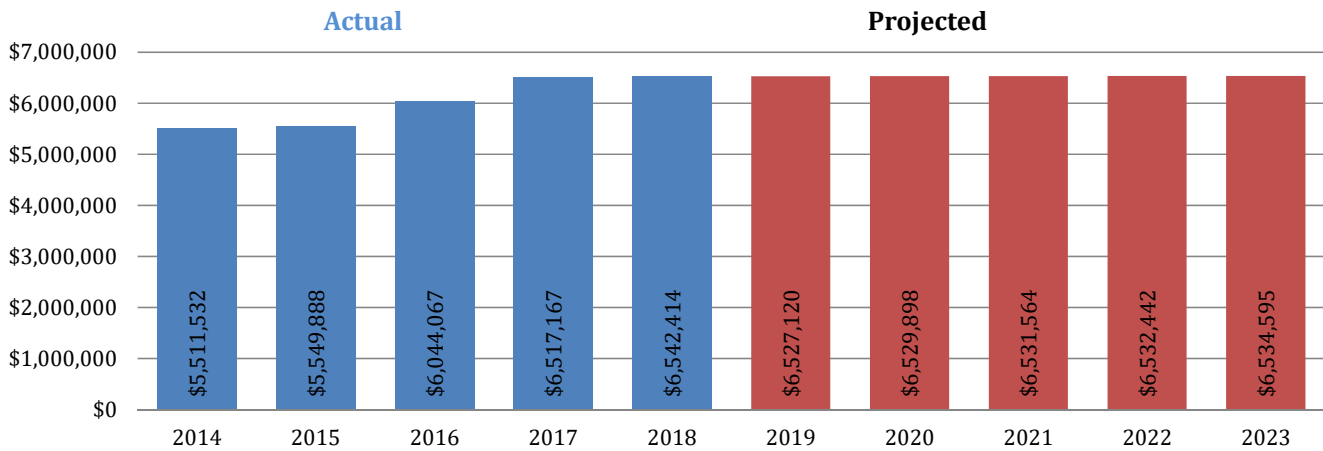
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%



*Projected % trends include renewal levies

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	6,542,414	6,527,120	6,529,898	6,531,564	6,532,442	6,534,595
YOY \$ Change	25,248	(15,294)	2,778	1,666	878	2,153
YOY % Change	0.4%	-0.2%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	33.8%	34.4%	34.6%	35.0%	35.2%	34.9%
Core Funding Per Pupil	6,010	6,020	6,100	6,150	6,200	6,250
State Share Index (SSI)	32.6%	32.6%	32.6%	32.6%	33.8%	33.8%
State Core Funding Per Pupil	1,958	1,962	1,990	2,007	2,094	2,110
Formula ADM (Funded Student Count)	1,661	1,667	1,628	1,635	1,620	1,638
Funding Status	Guarantee	Guarantee	Guarantee	Guarantee	Guarantee	Guarantee

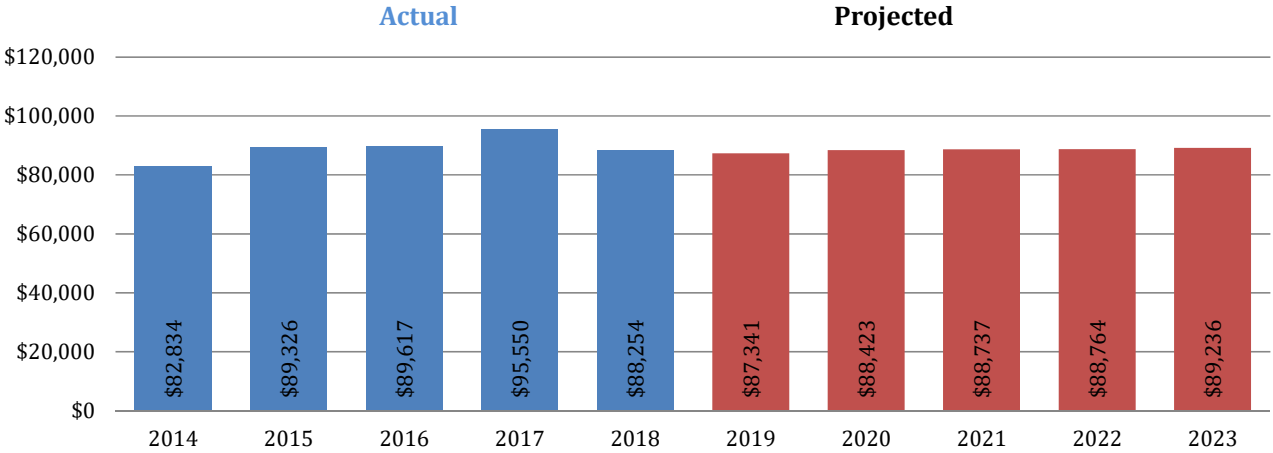
State per pupil funding is a little over one-third of the district's total revenue. Because of enrollment losses over the past several years and also because of previous local valuation growth, the state's per pupil funding formula is not expected to show growth through FY 2023. With the district's subdued property value growth and stable enrollment it is projected that the district' State Share Index (SSI) will increase from 32.6% to 33.8% in FY 2022 and 2023.

The change in the SSI could cause the district to begin to see a slight increase in revenue in FY 2023.

Overall the state funding, like local tax revenue, is projected to be flat through the forecast period. The state of Ohio will develop a new two-year budget by July 1, ,2019.

1.040 & 1.045 - Restricted Grants-in-Aid

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

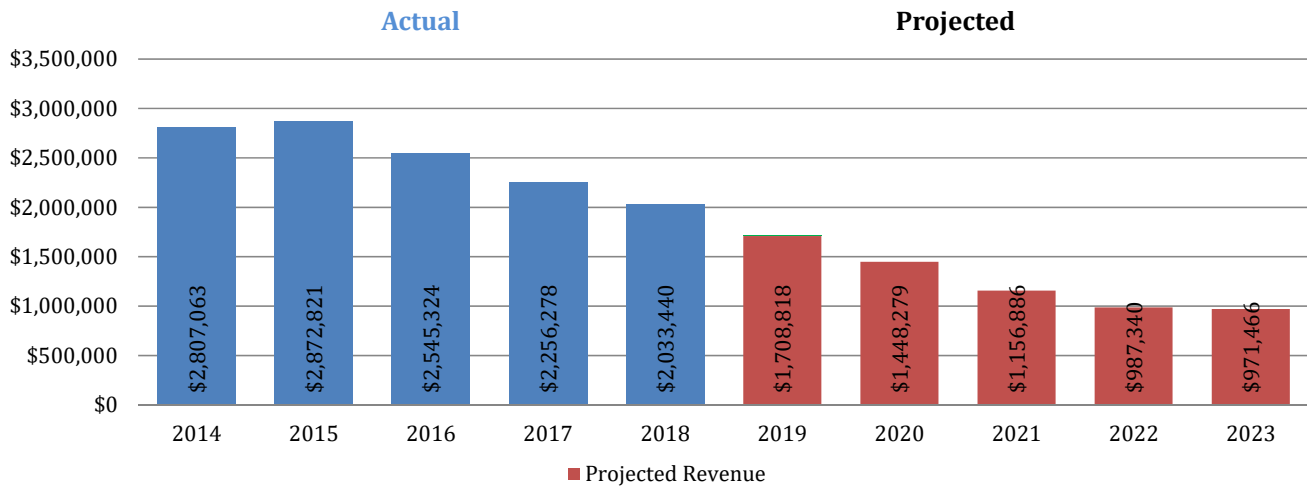


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	88,254	87,341	88,423	88,737	88,764	89,236
YOY \$ Change	(7,296)	(913)	1,082	314	27	472
YOY % Change	-7.6%	-1.0%	1.2%	0.4%	0.0%	0.5%
Percentage of Total Revenue	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
Economic Disadvantaged Funding	22,549	21,144	22,250	22,563	22,590	23,062
Percentage of Disadvantaged Students	22.6%	21.8%	22.6%	22.6%	22.6%	22.6%

Restricted state funding is just one-half of one percent of the district's total revenue and is the component of state funding that is required to be classified as restricted.

1.050 - Property Tax Allocation

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



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	2,033,440	1,708,818	1,448,279	1,156,886	987,340	971,466
YOY \$ Change	(222,838)	(324,622)	(260,539)	(291,393)	(169,546)	(15,874)
YOY % Change	-9.9%	-16.0%	-15.2%	-20.1%	-14.7%	-1.6%
Percentage of Total Revenue	10.5%	9.0%	7.7%	6.2%	5.3%	5.2%
% of Residential Real Estate 10% Rollback	10.01%	10.01%	10.01%	10.01%	10.01%	10.01%
% of Residential Real Estate 2.5% Rollback	0.98%	0.98%	0.98%	0.98%	0.98%	0.98%
% of Residential Real Estate Homestead	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%

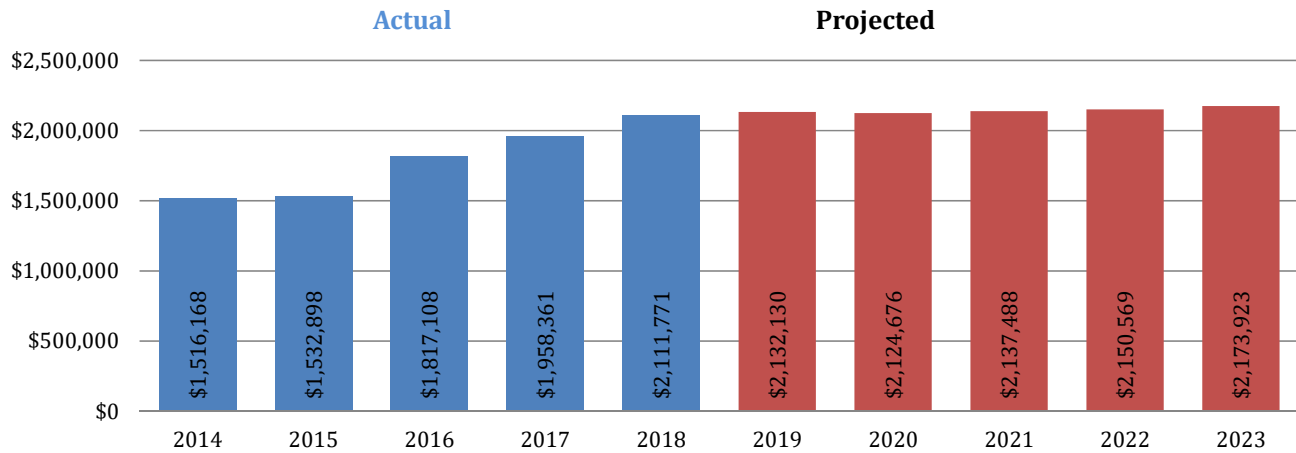
The district receives two type of reimbursement from the state for local property taxes. The state reimburses the district for tax credits to local taxpayers. These credits are known as rollback and homestead. About 13% of the district's residential taxes are a credit on local taxpayer bills. This reimbursement amounts to \$946,921 in FY 2019.

Additionally, the district will receive \$561,175 in tangible personal reimbursement (TPP) for statewide tax law changes to fixed rate levies. This particular TPP reimbursement is being phased out and will decrease to \$0 in FY 2022. The district also will receive \$297,315 in TPP reimbursement on its fixed sum (emergency) levy in FY 2019. This fixed sum reimbursement is also being phased out and will decrease to \$33,035 in FY 2023. The loss of substantial state reimbursement funds and flat state per pupil funding presented significant additional pressure on the district's operating budget. This ultimately shifts greater reliance from state funding sources to local funding sources.

**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.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	2,111,771	2,132,130	2,124,676	2,137,488	2,150,569	2,173,923
YOY \$ Change	153,410	20,359	(7,454)	12,812	13,081	23,354
YOY % Change	7.8%	1.0%	-0.3%	0.6%	0.6%	1.1%
Percentage of Total Revenue	10.9%	11.2%	11.3%	11.5%	11.6%	11.6%

The largest single component of 'other revenue' is tuition for open enrollment in students attending Benjamin Logan but reside in other school districts. In FY 2018 the revenue totaled almost \$1.4 million and according to the January, 2019 #1 ODE SFPR estimate this revenue source is expected to grow to \$1,475,774 in FY 2019. This is an increase of \$80,000 over the October estimate. The category is expected to grow 1% annually through FY 2023. F

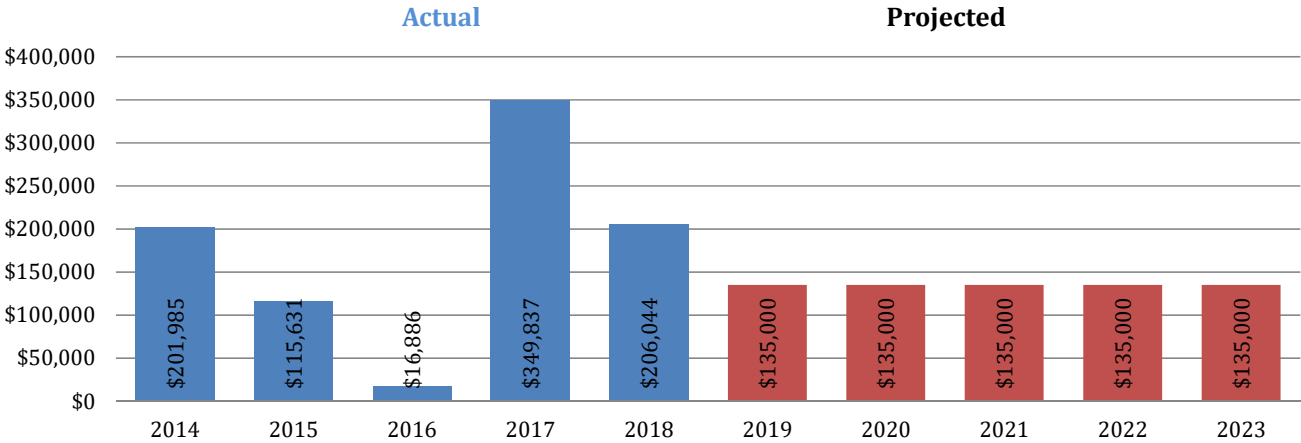
Fiscal year 2018 revenue was inflated by about \$100,000 in one-time special education reimbursement.

Other components of this revenue category include special education tuition reimbursement, student fees, and interest income.

The category represents just under 11.0% of the district's total revenue and open enrollment 'in' is the largest component of the category.

2.070 - Total Other Financing Sources

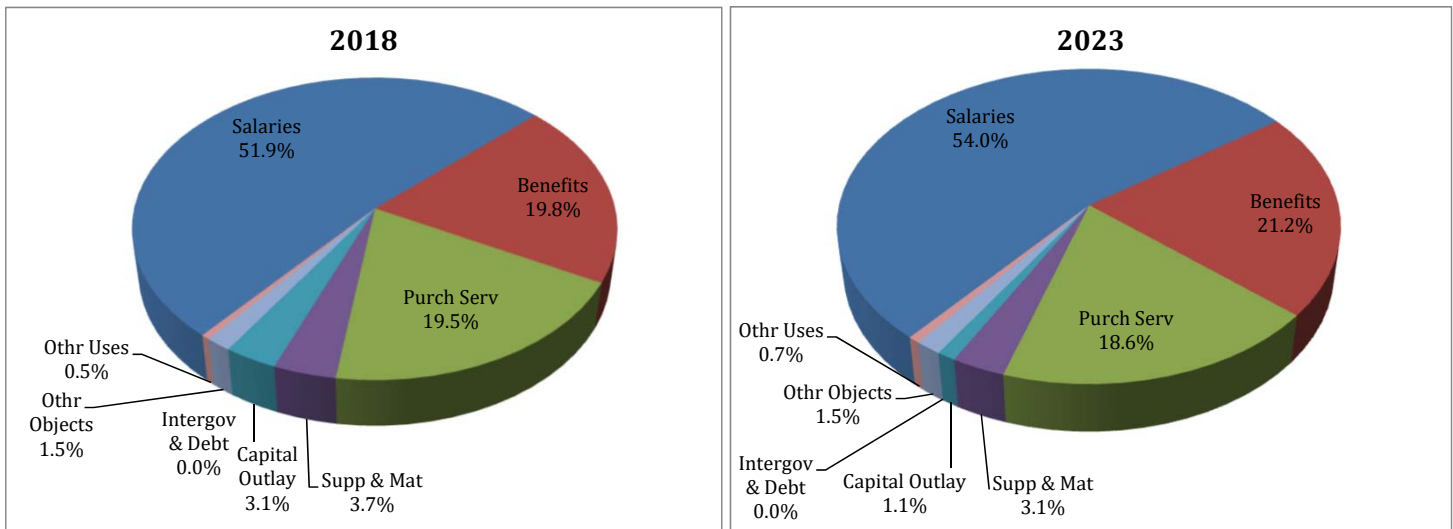
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	206,044	135,000	135,000	135,000	135,000	135,000
YOY \$ Change	(143,793)	(71,044)	-	-	-	-
YOY % Change	-41.1%	-34.5%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	1.1%	0.7%	0.7%	0.7%	0.7%	0.7%
Transfers In	3,000	-	-	-	-	-
Advances In	130,850	125,000	125,000	125,000	125,000	125,000

Other sources include the return of advances (temporary loans) to other funds. The category includes the annual temporary loan of \$100,000 to the athletic fund and its repayment, also on an annual basis.

Expenditure Categories and Forecast Year-Over-Year Projected Overview

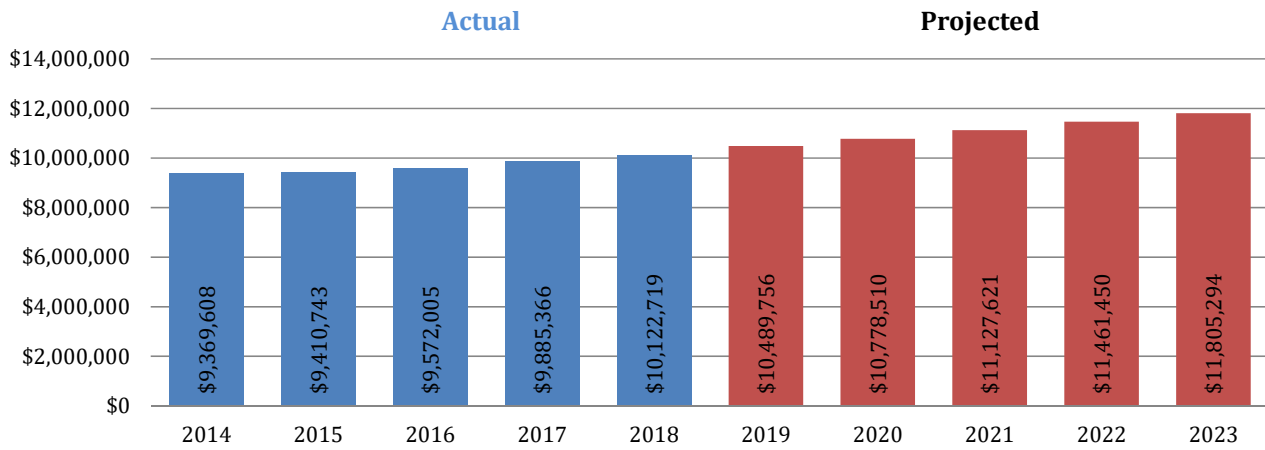


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
Expenditures:							
3.010-Salaries	1.21%	3.63%	2.75%	3.24%	3.00%	3.00%	3.12%
3.020-Benefits	3.17%	3.12%	3.25%	3.90%	4.11%	4.38%	3.75%
3.030-Purchased Services	6.18%	0.38%	-0.04%	2.12%	2.14%	2.15%	1.35%
3.040-Supplies & Materials	5.48%	-5.16%	-10.15%	3.00%	3.00%	2.55%	-1.35%
3.050-Capital Outlay	142.91%	-34.28%	-79.42%	194.36%	-0.71%	-3.12%	15.37%
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	3.80%	2.00%	2.00%	2.00%	2.00%	1.95%	1.99%
4.500-Total Expenditures	3.25%	1.35%	0.18%	3.93%	3.01%	3.03%	2.30%
5.040-Total Other Uses	84.18%	45.00%	0.00%	0.00%	0.00%	0.00%	9.00%
5.050-Total w/Other Uses	3.29%	1.57%	0.18%	3.91%	2.99%	3.01%	2.33%

Total expenditures are projected to grow at an average annual rate of 2.63%. The cost increases are in line with recent inflationary trends and absorb expected increases as modeled in the individual notes. Even base inflationary growth of 2.63% is not sustainable with the district's prospect of declining revenue through FY 2023.

3.010 - Personnel Services

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



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	10,122,719	10,489,756	10,778,510	11,127,621	11,461,450	11,805,294
YOY \$ Change	237,352	367,037	288,754	349,111	333,829	343,844
YOY % Change	2.4%	3.6%	2.8%	3.2%	3.0%	3.0%
Percentage of Total Budget	51.9%	52.9%	54.3%	54.0%	54.0%	54.0%

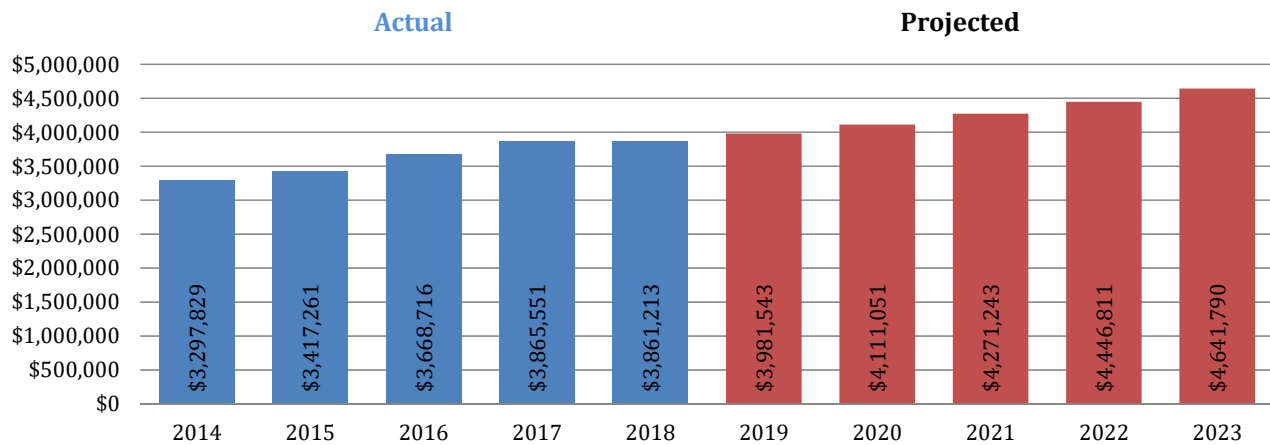
Salaries make up almost 53% of the district's budget. Certified teacher salaries are approximately two-thirds of total salaries and is the single largest component.

Overall salaries are projected to grow \$367,037 in FY 2019 as a result of experiential steps, degrees and a 2.0% change in base salary. There are no net increases in staffing levels included in the forecast.

Note: Please see page 23 for list of budget cuts starting in FY 2020

3.020 - Employees' Benefits

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



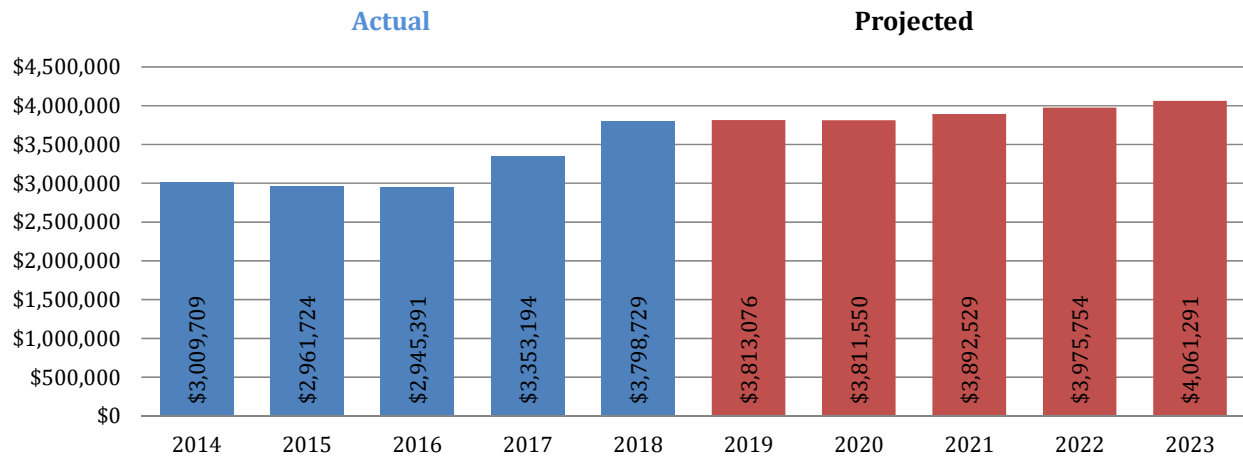
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	3,861,213	3,981,543	4,111,051	4,271,243	4,446,811	4,641,790
YOY \$ Change	(4,338)	120,330	129,508	160,192	175,568	194,979
YOY % Change	-0.1%	3.1%	3.3%	3.9%	4.1%	4.4%
Percentage of Total Budget	19.8%	20.1%	20.7%	20.7%	20.9%	21.2%

In FY 2019 employee fringe benefits (health insurance and retirement) are projected to consume 20.3% of the total budget. Health care premiums along with employer paid Health Savings Account contributions comprise about one-half of the benefit cost. These costs remained flat in FY 2017 and FY 2018 but are expected to grow 2.0% in FY 2019 at an annual average rate of 4.0% in FY 2020 through FY 2023.

Overall benefits are projected to grow from \$3,861,213 in FY 2018 to \$4,494,526 in FY 2023.

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.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	3,798,729	3,813,076	3,811,550	3,892,529	3,975,754	4,061,291
YOY \$ Change	445,534	14,347	(1,526)	80,979	83,225	85,537
YOY % Change	13.3%	0.4%	0.0%	2.1%	2.1%	2.2%
Percentage of Total Budget	19.5%	19.2%	19.2%	18.9%	18.7%	18.6%

Purchased services grew 13.3% in FY 2018 and has increased by almost \$2.0 million since FY 2016. Tuition paid for Benjamin Logan students attending elsewhere comprised almost 50% of the category's total and is the largest component of the category's growth. Open enrollment tuition paid to other districts total \$1,173,055 in FY 2018 and is about \$275,000 less than the tuition the district receives for other school district's students attending Benjamin Logan. The district's tuition payment for College Credit Plus for FY 2018's students was \$52,455.

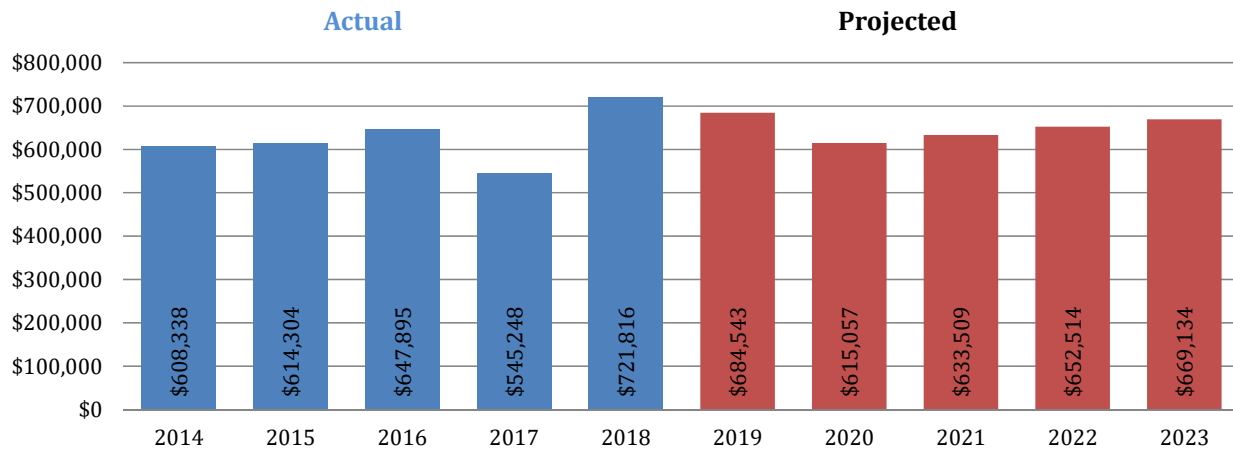
The second largest component of purchased services is for professional and technical services from outside providers and totaled almost \$1.0 million in FY 2018, this includes special education services. Utilities is the third largest component and totaled almost \$600,000 in FY 2018.

The category's growth is projected at a subdued level but is a highly volatile category that could change within the fiscal year depending upon student needs, especially special education services. The category is monitored monthly for variance from the prior year and forecast updates will be provided as needed. An additional facility and scholarship cost of \$70,000 is included in FY 2019 and annually thereafter.

Note: The district did complete a HB 264 (energy) financing project that could reduce utility costs modestly. No savings are included in the forecast. The district's plan is to pay for this debt from its permanent improvement fund revenue.

3.040 - Supplies & Materials

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



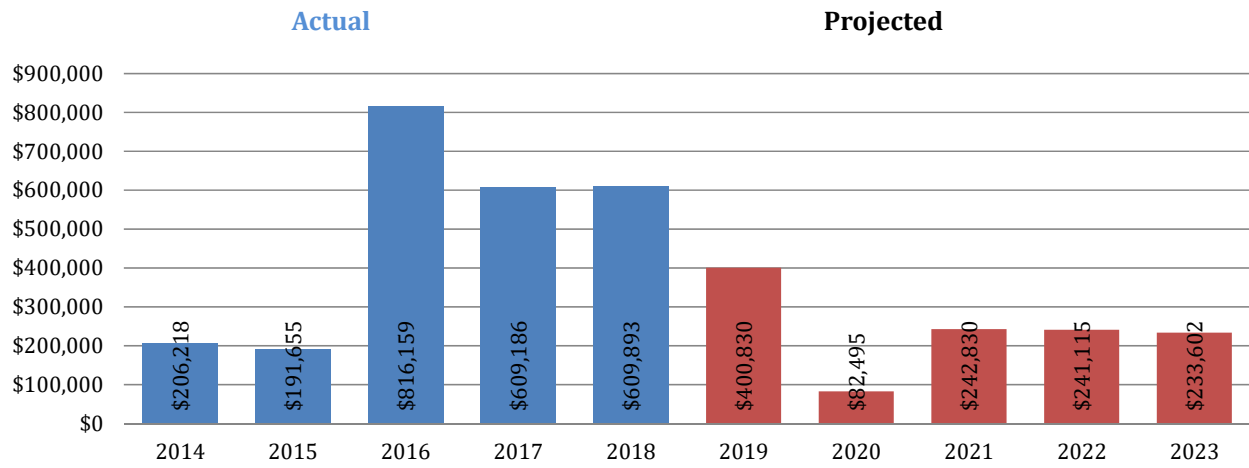
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	721,816	684,543	615,057	633,509	652,514	669,134
YOY \$ Change	176,568	(37,273)	(69,486)	18,452	19,005	16,620
YOY % Change	32.4%	-5.2%	-10.2%	3.0%	3.0%	2.5%
Percentage of Total Budget	3.7%	3.5%	3.1%	3.1%	3.1%	3.1%

The district's supply and material purchases in FY 2018 was in line with FY 2016 after a dip in FY 2017. The largest category of supplies is for transportation (fuel & parts) which was almost \$250,000 in FY 2018 which was an increase of almost \$50,000. The second largest category in FY 2018 was general (and instructional) supplies totaling about \$170,000 in FY 2018. Finally, textbook purchases totaled \$123,733 in FY 2018.

Note: Please see budget cuts on page 23.

3.050 - Capital Outlay

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



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	609,893	400,830	82,495	242,830	241,115	233,602
YOY \$ Change	707	(209,063)	(318,335)	160,335	(1,715)	(7,513)
YOY % Change	0.1%	-34.3%	-79.4%	194.4%	-0.7%	-3.1%
Percentage of Total Budget	3.1%	2.0%	0.4%	1.2%	1.1%	1.1%

The district's investment in technology was \$437,288 in FY 2017 and was similar in FY 2018, the amount is projected to drop to \$300,000 in FY 2019. The district is also projecting to buy two buses per year in FY 2019 through FY 2023 at an average amount of \$180,000 per year.

Note: Please see budget cuts on page 23.

3.060-4.060 - Intergovernmental & Debt

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

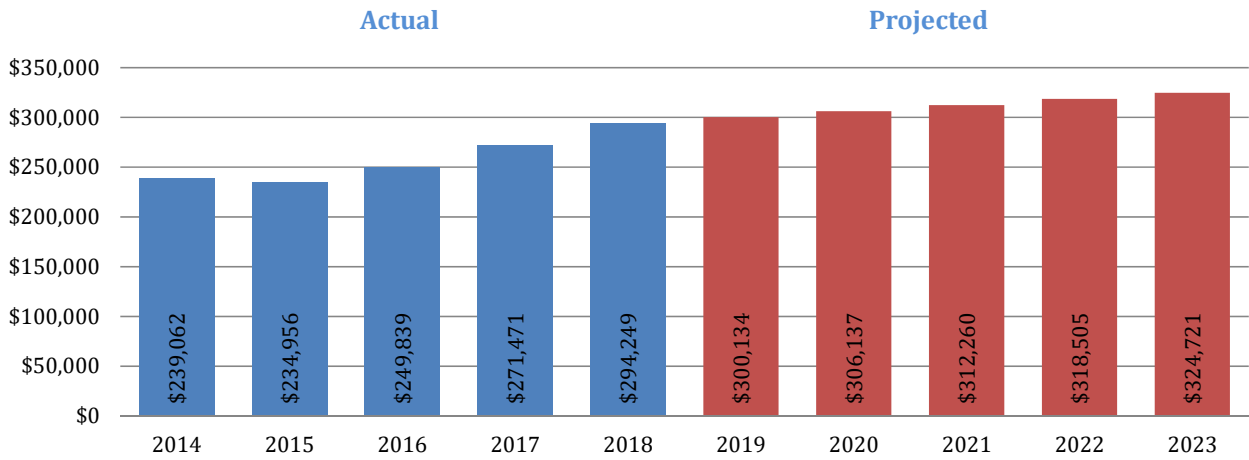
	Actual					Projected				
\$1										
\$1										
\$1										
\$1										
\$1										
\$1										
\$0										
\$0										
\$0										
\$0										
\$0										
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023

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

There are no general fund debt payments. The district uses its permanent improvement fund to pay for debt that addresses capital needs. The district issued new debt that with initial principal and interest payments of approximately \$280,000 per year will begin in FY 2019, the district's permanent improvement fund will pay for this debt issuance. Some of this debt was for the purchase/installation of some energy savings equipment. If there are reduced utility costs then the general fund will benefit.

4.300 - Other Objects

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

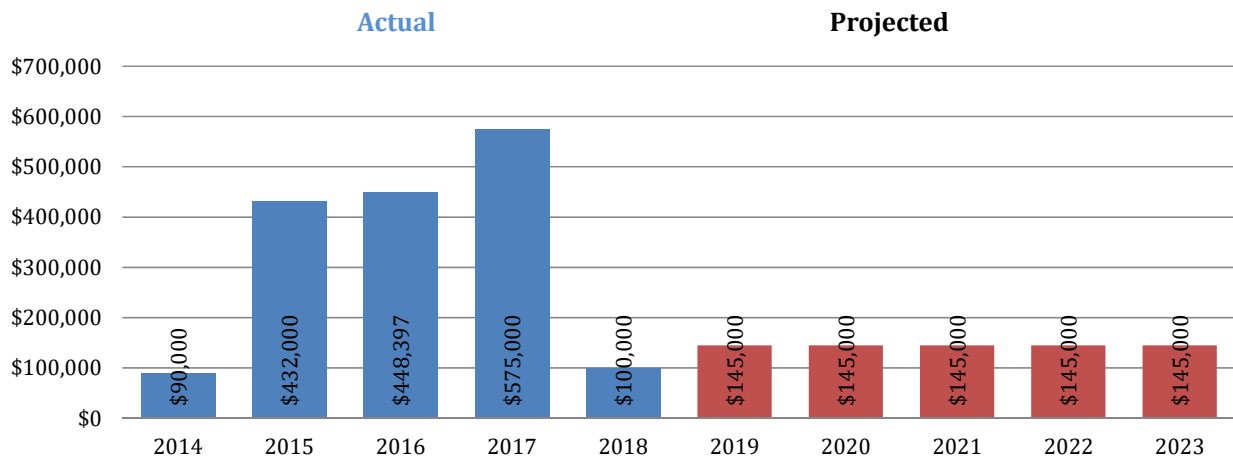


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	294,249	300,134	306,137	312,260	318,505	324,721
YOY \$ Change	22,778	5,885	6,003	6,123	6,245	6,216
YOY % Change	8.4%	2.0%	2.0%	2.0%	2.0%	2.0%
Percentage of Total Budget	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%

A significant component of this category is the fee paid to the county auditor and treasurer for the assessment and collection of local property taxes.

5.040 - Total Other Financing Uses

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



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	100,000	145,000	145,000	145,000	145,000	145,000
YOY \$ Change	(475,000)	45,000	-	-	-	-
YOY % Change	-82.6%	45.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Budget	0.5%	0.7%	0.7%	0.7%	0.7%	0.7%
Transfers Out	-	45,000	45,000	45,000	45,000	45,000
Advances Out	100,000	100,000	100,000	100,000	100,000	100,000

The district annually advances (loans) \$100,000 to the athletic fund which is in turn repaid by fiscal year-end.

Benjamin Logan Local Schools

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2018	2019	2020	2021	2022	2023
Revenue:						
1.010 - General Property Tax (Real Estate)	7,969,519	7,951,059	8,107,532	8,178,957	8,249,888	8,390,412
1.020 - Public Utility Personal Property	403,444	433,417	419,874	429,161	439,653	449,393
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	6,542,414	6,527,120	6,529,898	6,531,564	6,532,442	6,534,595
1.040 - Restricted Grants-in-Aid	88,254	87,341	88,423	88,737	88,764	89,236
1.050 - Property Tax Allocation	2,033,440	1,708,818	1,448,279	1,156,886	987,340	971,466
1.060 - All Other Operating Revenues	2,111,771	2,132,130	2,124,676	2,137,488	2,150,569	2,173,923
1.070 - Total Revenue	19,148,842	18,839,885	18,718,682	18,522,793	18,448,656	18,609,025
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	3,000	-	-	-	-	-
2.050 - Advances-In	130,850	125,000	125,000	125,000	125,000	125,000
2.060 - All Other Financing Sources	72,194	10,000	10,000	10,000	10,000	10,000
2.070 - Total Other Financing Sources	206,044	135,000	135,000	135,000	135,000	135,000
2.080 - Total Rev & Other Sources	19,354,886	18,974,885	18,853,682	18,657,793	18,583,656	18,744,025
Expenditures:						
3.010 - Personnel Services	10,122,719	10,489,756	10,778,510	11,127,621	11,461,450	11,805,294
3.020 - Employee Benefits	3,861,213	3,981,543	4,111,051	4,271,243	4,446,811	4,641,790
3.030 - Purchased Services	3,798,729	3,813,076	3,811,550	3,892,529	3,975,754	4,061,291
3.040 - Supplies and Materials	721,816	684,543	615,057	633,509	652,514	669,134
3.050 - Capital Outlay	609,893	400,830	82,495	242,830	241,115	233,602
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	294,249	300,134	306,137	312,260	318,505	324,721
4.500 - Total Expenditures	19,408,618	19,669,882	19,704,800	20,479,992	21,096,149	21,735,832
Other Financing Uses						
5.010 - Operating Transfers-Out	-	45,000	45,000	45,000	45,000	45,000
5.020 - Advances-Out	100,000	100,000	100,000	100,000	100,000	100,000
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	100,000	145,000	145,000	145,000	145,000	145,000
5.050 - Total Exp and Other Financing Uses	19,508,618	19,814,882	19,849,800	20,624,992	21,241,149	21,880,832
6.010 - Excess of Rev Over/(Under) Exp	(153,732)	(839,997)	(996,118)	(1,967,199)	(2,657,493)	(3,136,807)
7.010 - Cash Balance July 1 (No Levies)	5,857,986	5,704,255	4,864,258	3,868,140	1,900,941	(756,552)
7.020 - Cash Balance June 30 (No Levies)	5,704,255	4,864,258	3,868,140	1,900,941	(756,552)	(3,893,359)
		Reservations				
8.010 - Estimated Encumbrances June 30	75,000	75,000	75,000	75,000	75,000	75,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	5,629,255	4,789,258	3,793,140	1,825,941	(831,552)	(3,968,359)
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	0	0	-	-	-
11.030 - Cumulative Balance of Levies	-	0	1	1	1	1
12.010 - Fund Bal June 30 for Cert of Obligations	5,629,255	4,789,258	3,793,140	1,825,941	(831,552)	(3,968,359)
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	5,629,255	4,789,258	3,793,140	1,825,941	(831,552)	(3,968,359)

Budget Cuts - Approved December, 2018

Non-personnel items:

- Reduce building budgets - \$10,000 at each building.
 - \$30,000 in savings, (Total of \$30,000)
- Reduce technology budget
 - \$25,000 in savings, (Total of \$55,000)
- Reduce curriculum budget
 - \$20,000 or more in savings, (Total of \$75,000+)
- Reduce expenditures on communications (newsletters etc)
 - \$12,400/year newsletter printing & mailing costs, (Total of \$87,400+)
- Do not purchase/replace 2 buses.
 - approximately \$162,000 savings in year 1. (Total of \$249,400+)
 - **This will be enacted in the present year for what we DON'T buy for next year.**
- No summer buildings and grounds paving project -
 - approximately \$150,000 in year 1 (Total of \$399,400+)
 - **This will be enacted in the present year. We typically authorize the paving project in the spring to be carried out over the summer. That authorization simply won't come.**

Personnel items:

- Replace retiring Intervention Specialist with a BA-5 or lower teacher
 - Approximately \$30,000+ savings in year 1 (Total of \$429,400+)
- Replace potentially retiring MS specials teacher with BA-5 or lower teacher
 - Approximately \$35,000+ savings in year 1. (Total of \$464,400+)
- Reassign Technology Integration Specialist to split 50% HS and 50% ES
 - 100% student technology instruction - \$0 savings (Total of \$464,400+)
 - Reduce "Technology Integration Specialist" role to allow for 100% teaching
- Reduce the Japanese Program

Approximately \$77,000 in year one (Total of \$541,400+)

Benjamin Logan Local Schools
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund

	ACTUAL			FORECASTED				
	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Revenue:								
1.010 - General Property Tax (Real Estate)	7,530,155	7,806,306	7,969,519	7,951,059	8,107,532	8,178,957	8,249,888	8,390,412
1.020 - Public Utility Personal Property	196,946	364,344	403,444	433,417	419,874	429,161	439,653	449,393
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	6,044,067	6,517,167	6,542,414	6,527,120	6,529,898	6,531,564	6,532,442	6,534,595
1.040 - Restricted Grants-in-Aid	89,617	95,550	88,254	87,341	88,423	88,737	88,764	89,236
1.045 - Restricted Federal Grants-in-Aid - SFSS	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	2,545,324	2,256,278	2,033,440	1,708,818	1,448,279	1,156,886	987,340	971,466
1.060 - All Other Operating Revenues	1,817,108	1,958,361	2,111,771	2,132,130	2,124,676	2,137,488	2,150,569	2,173,923
1.070 - Total Revenue	18,223,217	18,998,006	19,148,842	18,839,885	18,718,682	18,522,793	18,448,656	18,609,025
Other Financing Sources:								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	3,000	-	-	-	-	-
2.050 - Advances-In	-	319,391	130,850	125,000	125,000	125,000	125,000	125,000
2.060 - All Other Financing Sources	16,886	30,446	72,194	10,000	10,000	10,000	10,000	10,000
2.070 - Total Other Financing Sources	16,886	349,837	206,044	135,000	135,000	135,000	135,000	135,000
2.080 - Total Revenues and Other Financing Sources	18,240,103	19,347,843	19,354,886	18,974,885	18,853,682	18,657,793	18,583,656	18,744,025
Expenditures:								
3.010 - Personnel Services	9,572,005	9,885,366	10,122,719	10,489,756	10,778,510	11,127,621	11,461,450	11,805,294
3.020 - Employees' Retirement/Insurance Benefits	3,668,716	3,865,551	3,861,213	3,981,543	4,111,051	4,271,243	4,446,811	4,641,790
3.030 - Purchased Services	2,945,391	3,353,194	3,798,729	3,813,076	3,811,550	3,892,529	3,975,754	4,061,291
3.040 - Supplies and Materials	647,895	545,248	721,816	684,543	615,057	633,509	652,514	669,134
3.050 - Capital Outlay	816,159	609,186	609,893	400,830	82,495	242,830	241,115	233,602
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	249,839	271,471	294,249	300,134	306,137	312,260	318,505	324,721
4.500 - Total Expenditures	17,900,005	18,530,016	19,408,618	19,669,882	19,704,800	20,479,992	21,096,149	21,735,832
Other Financing Uses								
5.010 - Operating Transfers-Out	102,354	475,000	-	45,000	45,000	45,000	45,000	45,000
5.020 - Advances-Out	346,043	100,000	100,000	100,000	100,000	100,000	100,000	100,000
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	448,397	575,000	100,000	145,000	145,000	145,000	145,000	145,000
5.050 - Total Expenditures and Other Financing Uses	18,348,402	19,105,016	19,508,618	19,814,882	19,849,800	20,624,992	21,241,149	21,880,832
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	(108,299)	242,827	(153,732)	(839,997)	(996,118)	(1,967,199)	(2,657,493)	(3,136,807)
Cash Balance July 1 - Excluding Proposed Renewal/								
7.010 - Replacement and New Levies	5,723,458	5,615,159	5,857,986	5,704,255	4,864,258	3,868,140	1,900,941	(756,552)
7.020 - Cash Balance June 30	5,615,159	5,857,986	5,704,255	4,864,258	3,868,140	1,900,941	(756,552)	(3,893,359)
8.010 - Estimated Encumbrances June 30	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Reservations of Fund Balance:								
9.010 - Textbooks and Instructional Materials	-	-	-	-	-	-	-	-
9.020 - Capital Improvements	-	-	-	-	-	-	-	-
9.030 - Budget Reserve	-	-	-	-	-	-	-	-
9.040 - DPIA	-	-	-	-	-	-	-	-
9.050 - Debt Service	-	-	-	-	-	-	-	-
9.060 - Property Tax Advances	-	-	-	-	-	-	-	-
9.070 - Bus Purchases	-	-	-	-	-	-	-	-
9.080 - Subtotal	-	-	-	-	-	-	-	-
Fund Balance June 30 for Certification								
10.010 - of Appropriations	5,540,159	5,782,986	5,629,255	4,789,258	3,793,140	1,825,941	(831,552)	(3,968,359)
Rev from Replacement/Renewal Levies								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	-	-	-
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	-	-	-	-
Fund Balance June 30 for Certification								
12.010 - of Contracts, Salary and Other Obligations	5,540,159	5,782,986	5,629,255	4,789,258	3,793,140	1,825,941	(831,552)	(3,968,359)
Revenue from New Levies								
13.010 - Income Tax - New	-	-	-	-	-	-	-	-
13.020 - Property Tax - New	-	-	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-	-	-
14.010 - Revenue from Future State Advancements	-	-	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	5,540,159	5,782,986	5,629,255	4,789,258	3,793,140	1,825,941	(831,552)	(3,968,359)