

November
2019

Five Year Forecast

PRESENTATION by
Rhonda Feasel



Forecast

Purpose & Objectives

1. To engage the local board and community in long range planning and discussions of financial issues.
2. To serve as a basis for determining the school's ability to sign 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 Summary

Financial Forecast	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Beginning Balance	4,037,442	4,177,324	4,403,548	6,510,545	8,055,438
+ Revenue	13,208,597	14,704,996	14,565,481	14,421,345	14,275,674
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(13,068,715)	(14,478,772)	(12,458,484)	(12,876,452)	(13,250,834)
= Revenue Surplus or Deficit	139,882	226,224	2,106,997	1,544,893	1,024,840
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	4,177,324	4,403,548	6,510,545	8,055,438	9,080,278

Analysis Without Renewal Levies Included:

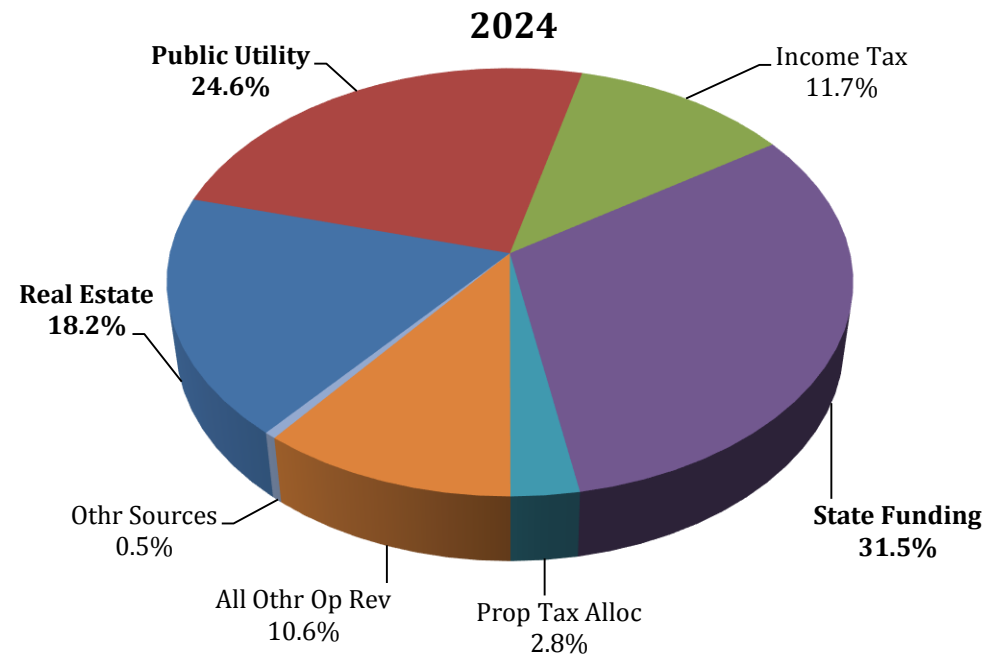
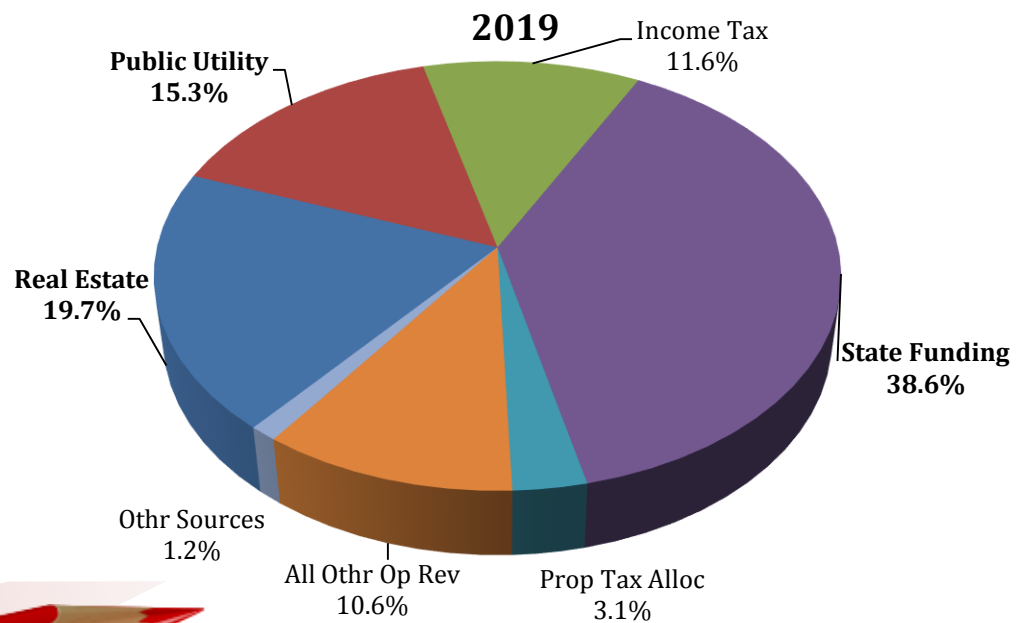
Revenue Surplus or Deficit w/o Levies	139,882	226,224	2,106,997	1,544,893	1,024,840
Ending Balance w/o Levies	4,177,324	4,403,548	6,510,545	8,055,438	9,080,278

* See detailed forecast on district website

Revenue Assumptions

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Revenue:							
1.010-Real Estate	4.66%	0.54%	-0.49%	0.20%	0.08%	0.00%	0.06%
1.020-Public Utility	48.14%	50.77%	72.79%	0.23%	0.23%	0.22%	24.85%
1.030-Income Tax	2.46%	1.05%	2.09%	2.11%	2.13%	2.15%	1.91%
1.035-State Funding	2.51%	-0.02%	-0.02%	-3.98%	-4.14%	-4.32%	-2.50%
1.040-Restricted Aid	-7.69%	-8.02%	0.00%	0.00%	0.00%	0.00%	-1.60%
1.045-Restr Federal SFSF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	3.24%	-0.01%	-0.76%	0.21%	0.10%	0.00%	-0.09%
1.060-All Other Operating	9.41%	4.99%	0.97%	0.94%	0.87%	0.85%	1.72%
1.070-Total Revenue	5.43%	6.26%	11.41%	-0.96%	-0.99%	-1.01%	2.94%
2.070-Total Other Sources	44.61%	-52.30%	-3.37%	1.15%	-1.04%	-0.42%	-11.19%
2.080-Total w/Other Srcs	5.55%	5.55%	11.33%	-0.95%	-0.99%	-1.01%	2.79%

Revenue by Category

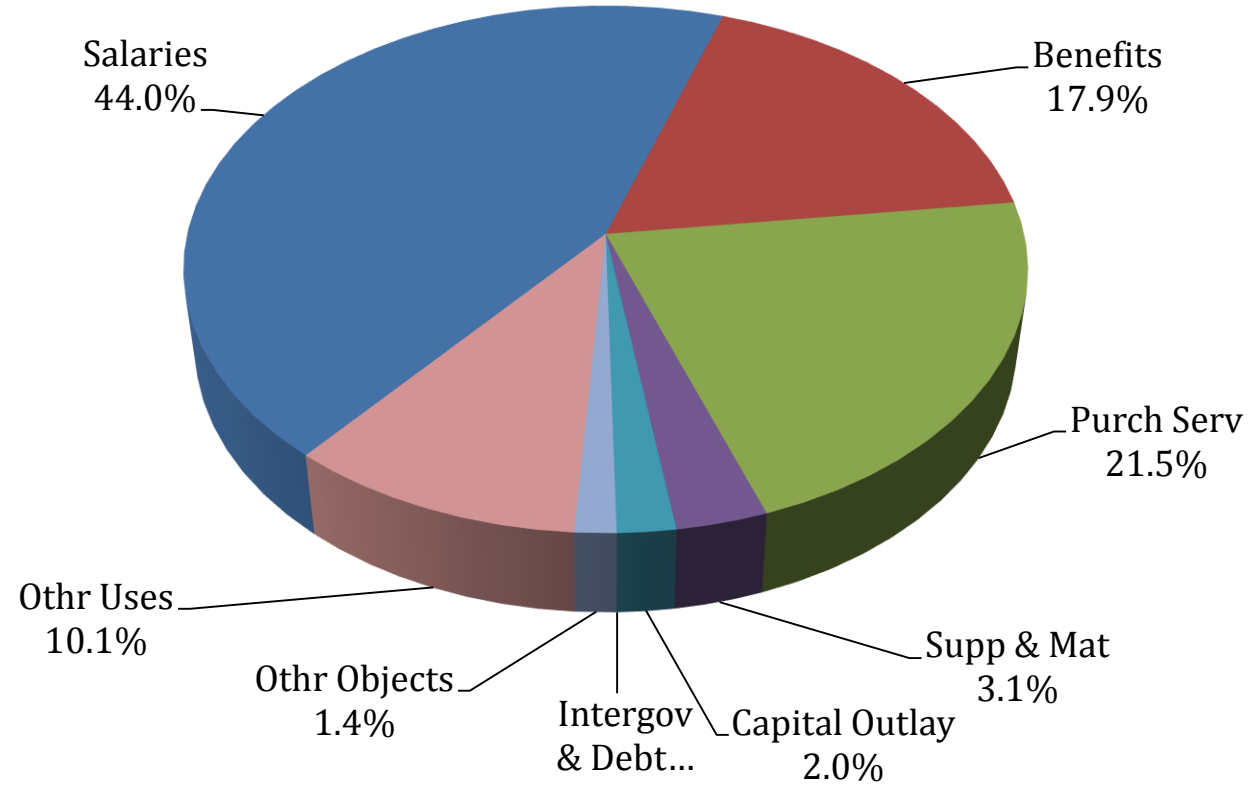


Expenditure Assumptions

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Expenditures:							
3.010-Salaries	4.16%	5.40%	3.32%	3.79%	3.57%	3.66%	3.95%
3.020-Benefits	6.34%	3.96%	4.86%	5.41%	5.01%	5.08%	4.87%
3.030-Purchased Services	3.80%	-1.09%	-0.45%	3.22%	0.75%	0.77%	0.64%
3.040-Supplies & Materials	4.05%	9.48%	-6.82%	3.21%	8.57%	3.00%	3.49%
3.050-Capital Outlay	21.97%	13.02%	-5.48%	0.78%	0.97%	1.15%	2.09%
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	11.75%	-12.92%	15.17%	-13.17%	15.17%	-13.17%	-1.78%
4.500-Total Expenditures	4.44%	3.58%	2.34%	3.66%	3.50%	3.03%	3.22%
5.040-Total Other Uses	15044.91%	48.79%	63.34%	-82.58%	0.00%	0.00%	5.91%
5.050-Total w/Other Uses	6.68%	8.13%	10.79%	-13.95%	3.35%	2.91%	2.25%

Expenditure by Category

2019



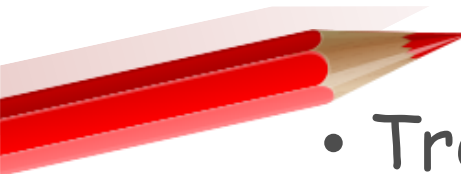
Long Term Stability

- In FY14, the district began transferring \$200,000 to a "rainy day" fund
- In FY15, the district began allocating money to the permanent improvement fund
- In FY16, the district transferred \$500,000 to PI fund for future roof replacement
- In FY17, the district transferred \$151,237 to establish a Termination Benefits Fund & \$250,000 to PI
- By FY18, the district achieved its goal of \$1 million in the "rainy day" fund and PI Fund balance of \$1 million
- In FY19, the district transferred \$875,000 to Bond Retirement for early payoff of school building bonds
- For FY20, still planning to transfer to Bond Retirement for early retirement of debt - hopefully on or before FY22

The goal is **NOT** to go back to taxpayers for additional **NEW** money!



Forecast found at

- Forecast and notes are available for inspection for any public school at:
 - <http://fyf.oecn.k12.oh.us/>
 - Mohawk Local Schools direct link at:
 - <http://www.mohawklocal.org/treasurer.aspx>
 - Treasurer contact information:
 - Rhonda.Feasel@mohawklocal.org
 - 419-927-2414
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Thank You!

Rhonda Feasel