

WAYNE TRACE

PAULDING

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 | | | | 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 |
| Revenues | | | | | | | | | | |
| 1.010 General Property Tax (Real Estate) | \$3,034,647 | \$3,013,884 | \$3,026,149 | -0.1% | \$3,026,149 | \$3,056,410 | \$3,071,541 | \$3,071,541 | \$3,086,899 | |
| 1.020 Tangible Personal Property Tax | 1,529,228 | 745,465 | 1,095,669 | -2.1% | 1,259,973 | 1,259,973 | 1,259,973 | 1,259,973 | 1,259,973 | |
| 1.030 Income Tax | 1,628,692 | 1,727,612 | 1,777,681 | 4.5% | 2,188,000 | 2,209,880 | 2,231,978 | 2,254,299 | 2,276,842 | |
| 1.035 Unrestricted State Grants-in-Aid | 5,239,939 | 4,886,050 | 5,084,132 | -1.4% | 5,300,000 | 5,300,000 | 5,300,000 | 5,300,000 | 5,300,000 | |
| 1.040 Restricted State Grants-in-Aid | 67,345 | 66,166 | 66,166 | -0.9% | 66,166 | 66,166 | 66,166 | 66,166 | 66,166 | |
| 1.045 Restricted Federal Grants-in-Aid - SFSF | | | | | | | | | | |
| 1.050 Property Tax Allocation | 415,536 | 418,866 | 424,329 | 1.1% | 424,329 | 428,572 | 430,694 | 430,694 | 432,848 | |
| 1.060 All Other Revenues | 1,279,335 | 2,669,910 | 2,327,517 | 47.9% | 1,955,000 | 2,130,000 | 2,130,000 | 2,130,000 | 2,130,000 | |
| 1.070 Total Revenues | 13,194,722 | 13,627,933 | 13,801,663 | 2.3% | 14,219,617 | 14,451,001 | 14,490,352 | 14,512,673 | 14,552,728 | |
| Other Financing Sources | | | | | | | | | | |
| 2.010 Proceeds from Sale of Notes | | | | | | | | | | |
| 2.020 State Emergency Loans and Advancements (Approved) | | | | | | | | | | |
| 2.040 Operating Transfers-In | | | | | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | |
| 2.050 Advances-In | | | | | | | | | | |
| 2.060 All Other Financing Sources | 4,393 | 13,584 | 130,519 | 535.0% | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | |
| 2.070 Total Other Financing Sources | 4,393 | 13,584 | 130,519 | 535.0% | 65,000 | 65,000 | 65,000 | 65,000 | 65,000 | |
| 2.080 Total Revenues and Other Financing Sources | 13,199,115 | 13,641,517 | 13,932,182 | 2.7% | 14,284,617 | 14,516,001 | 14,555,352 | 14,577,673 | 14,617,728 | |
| Expenditures | | | | | | | | | | |
| 3.010 Personal Services | 5,748,787 | 5,917,017 | 5,829,256 | 0.7% | 6,124,526 | 6,308,262 | 6,497,510 | 6,692,435 | 6,926,671 | |
| 3.020 Employees' Retirement/Insurance Benefits | 2,460,772 | 2,655,634 | 2,816,333 | 7.0% | 3,155,551 | 3,370,341 | 3,613,215 | 3,879,472 | 4,168,383 | |
| 3.030 Purchased Services | 2,776,888 | 2,642,181 | 2,844,756 | 1.4% | 2,460,000 | 2,509,200 | 2,559,384 | 2,610,572 | 2,662,783 | |
| 3.040 Supplies and Materials | 346,897 | 308,832 | 291,966 | -8.2% | 375,000 | 382,205 | 389,849 | 397,646 | 405,599 | |
| 3.050 Capital Outlay | | | | | | | | | | |
| 3.060 Intergovernmental | | | | | | | | | | |
| 4.010 Debt Service: | | | | | | | | | | |
| 4.010 Principal-All (Historical Only) | | | | | | | | | | |
| 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 | | | | | | | | | | |
| 4.300 Other Objects | 598,915 | 620,996 | 601,768 | 0.3% | 425,000 | 285,000 | 290,000 | 340,800 | 519,729 | |
| 4.500 Total Expenditures | 11,932,259 | 12,144,680 | 12,384,079 | 1.9% | 12,540,077 | 12,855,008 | 13,349,958 | 13,920,925 | 14,683,165 | |
| Other Financing Uses | | | | | | | | | | |
| 5.010 Operating Transfers-Out | 3,083,754 | 1,197,351 | 1,200,000 | -30.5% | 1,689,992 | 1,598,117 | 1,134,023 | 576,713 | 409,832 | |
| 5.020 Advances-Out | | | | | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | |
| 5.030 All Other Financing Uses | 3,083,754 | 1,197,351 | 1,200,000 | -30.5% | 1,739,992 | 1,648,117 | 1,184,023 | 626,713 | 459,832 | |
| 5.040 Total Other Financing Uses | 15,016,013 | 13,342,011 | 13,584,079 | -4.7% | 14,280,069 | 14,503,125 | 14,533,981 | 14,547,638 | 15,142,997 | |
| 5.050 Total Expenditures and Other Financing Uses | | | | | | | | | | |
| 6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses | 1,816,898- | 299,506 | 348,103 | -50.1% | 4,548 | 12,876 | 21,371 | 30,035 | 625,269- | |
| 7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies | 9,167,189 | 7,350,291 | 7,649,797 | -7.9% | 7,997,900 | 8,002,448 | 8,015,324 | 8,036,695 | 8,066,730 | |
| 7.020 Cash Balance June 30 | 7,350,291 | 7,649,797 | 7,997,900 | 4.3% | 8,002,448 | 8,015,324 | 8,036,695 | 8,066,730 | 7,541,461 | |
| 8.010 Estimated Encumbrances June 30 | 25,573 | 19,954 | 43,936 | 49.1% | | | | | | |
| Reservation of Fund Balance | | | | | | | | | | |
| 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 | 7,324,718 | 7,629,843 | 7,953,964 | 4.2% | 8,002,448 | 8,015,324 | 8,036,695 | 8,066,730 | 7,541,461 | |
| Revenue from Replacement/Renewal Levies | | | | | | | | | | |
| 11.010 Income Tax - Renewal | | | | | | | | | | |
| 11.020 Property Tax - Renewal or Replacement | | | | | | | | | | |
| 11.300 Cumulative Balance of Replacement/Renewal Levies | | | | | | | | | | |
| 12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations | 7,324,718 | 7,629,843 | 7,953,964 | 4.2% | 8,002,448 | 8,015,324 | 8,036,695 | 8,066,730 | 7,541,461 | |
| 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 | 7,324,718 | 7,629,843 | 7,953,964 | 4.2% | 8,002,448 | 8,015,324 | 8,036,695 | 8,066,730 | 7,541,461 | |
| ADM Forecasts | | | | | | | | | | |
| 20.010 Kindergarten - October Count | | | | | | | | | | |
| 20.015 Grades 1-12 - October Count | | | | | | | | | | |
| State Fiscal Stabilization Funds | | | | | | | | | | |
| 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 | | | | | | | | | | |

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

Wayne Trace Local Schools
Five Year Forecast Notes
November 2021
FY22

REVENUES:

General Property Tax (Real Estate)-The district is made up primarily of agriculture and residential values. For FY22 values should remain the same from FY21. In calendar year 2022, Paulding County will go through a reappraisal effective collections starting January 2023 based on new valuations. Agricultural values are expected to go down but residential and commercial are anticipated to go up. Based on the anticipation of the reappraisal, FY23 is estimated with a 1% increase over FY22. Only half of the increase will be collected in FY23. In FY24 and FY25, 100 % of collections on the reappraisal will be realized so an estimate of 1.5% over FY22 revenues is anticipated. In FY25, Paulding County will go through an update on valuations so the district should see an increase in values. It is unknown at this time what values will do at that time so a modest increase of a ½% for FY26 is anticipated.

Tangible Personal Property Tax-This line item consists of public utilities personal property tax and mobile home personal property tax. FY22 is estimated for a full year collection of the assessed values. FY23 and beyond are flat lined. The district is not anticipating any increase in values.

Income Tax-The district has a continuing income tax levy of 1/2% and a 5 year renewal income tax levy of ¾%. FY22 is estimated based on what collections have already been received for this fiscal year. FY23 and beyond is showing a 1% increase for each year with the anticipation that the economy will continue to grow and personal income will increase. The 5 year renewal just passed for another 5 years by the voters on November 5, 2019. Collections on the renewal will begin January 2022.

Unrestricted State Grants-in-aid-This line item consists of state foundation payments, and casino payments. These payments all come from the state. With this biennium a new funding formula has been put in place with the passage of HB110. FY22 is the first year of the funding plan. How a district is funded for different categories is changing. All students who attend a district will be counted in the FTEs of where they are attending. So open enrollment, community school transfers, scholarships, etc will no longer pass through a resident district. With these changes, this line item will increase and line item 1.06-All Other Revenue will decrease. The increase in funding in this line is moving open enrollment and excess cost to this line item. There is also an increase in preschool funding due to an increase in preschoolers. The rest of the years are flat lined. ODE is suppose to be releasing funding figures for each district in December 2021. Once those are released, this line will be adjusted accordingly.

Restricted State Grants-in-aid-This line item is for career technical education, Economic Disadvantaged funding, gifted, and ESL. FY22 and beyond is flat lined. It is unknown at this time how the district will be affected by the changes in funding.

Property Tax Allocation-This line item is rollback and homestead based on property tax collections. The revenues come directly from the state. The increases or decreases match the same percentage as the general property tax.

All Other Revenues-This line item is all other revenues for the district. It is primarily wind turbine, interest earnings, Medicaid reimbursement, student fees, and typical preschool tuition. In previous fiscal years, open enrollment and excess cost has been included in this line but as of FY22 this funding is included in line 1.035 on the forecast. The new Timber Road IV wind farm is erected and the district will start collecting on it in the 1st quarter of 2022. The County Auditor has not certified any amounts yet for Timber Road IV Farm, so the amount increased for wind revenue is an estimate. After the amounts have been certified to the district, this line item will be adjusted accordingly.

Advances-In-This is the return of advances from other funds. FY22 and beyond is estimated at \$50,000. to set aside funds to be advanced for state and federal grants if needed. It mirrors line 5.02 on the forecast.

All Other Financing Sources-This line item is for those revenues collected in the current fiscal year and should have been collected in the prior fiscal year or refunds for prior year expenditures.

EXPENSES:

Personal Services-FY22, FY23, FY24 and FY25 have not been negotiated so they are showing slight increases overall.

Employees' Retirement/Insurance Benefits-This line item consists of employee retirement, insurance benefits, medicare, and workers compensation. The district is now a member of Southwestern Ohio EPC group for medical, dental and life coverage. For FY22 premiums are going to increase 3.5%. FY23 and beyond are estimated with a 10% increase in medical premiums. FY22 dental, vision, and life cost has been set. FY23 and beyond is showing a slight increase.

Purchased Services-FY22 has been budgeted and is decreased from FY21 due to open enrollment out not being charged back to the districts. FY23 and beyond has been increased by 2%. The main services are special education, gifted education, utilities, and repairs.

Supplies and Materials-FY22 is what has been budgeted. FY23 and beyond have been budgeted with a 2% increase. The main budgets in this category are all educational supplies and maintenance supplies.

Capital Outlay-FY22 and beyond is showing no projections. The district has a permanent improvement fund that will take care of all equipment purchases.

Other Objects-This line item consists of auditor fees, liability insurance, and the bus accident payment. FY22 has been budgeted. FY22 is showing a decrease because the school's bus accident settlement will be paid off in this fiscal year. FY23 and FY24 are budgeted for auditing fees, liability insurance, and

memberships. FY25 and FY26 will see an increase because of debt payments that will need to be covered by the general fund because of the millage reductions to bond levies the board has approved in the past years giving the taxpayers a break.

Operating Transfers-Out-This line item consists of those monies that are transferred to another fund. The district will have a transfer out to permanent improvement fund every year to pay for upkeep of facilities, textbooks, bus purchases, equipment, etc. The board has passed a resolution directing 30% of the ¾% income tax revenues to be transferred to the permanent improvement fund yearly. In addition the board will forecast to transfer more than that because the 30% is not enough to take care of the upkeep of buildings, educational needs, transportation and technology. Some immediate needs are new roofs, bleachers, technology in the classroom, and security cameras. It will vary from year to year.

Advance-Out-The district is allocated federal and state grants each year. Sometimes the board will need to advance monies into those grants to expend money until the state releases payments to the district. The monies are then returned to the general fund and are reflected on the forecast on line 2.06. FY22 and beyond \$50,000. has been allocated in case it is necessary to advance funds. This mirrors line 2.06