



AMANDA-CLEARCREEK LOCAL SCHOOL
DISTRICT - - FAIRFIELD COUNTY

Five Year Forecast Financial Report

May, 2020

Jill Bradford, Treasurer/CFO

Table of Contents

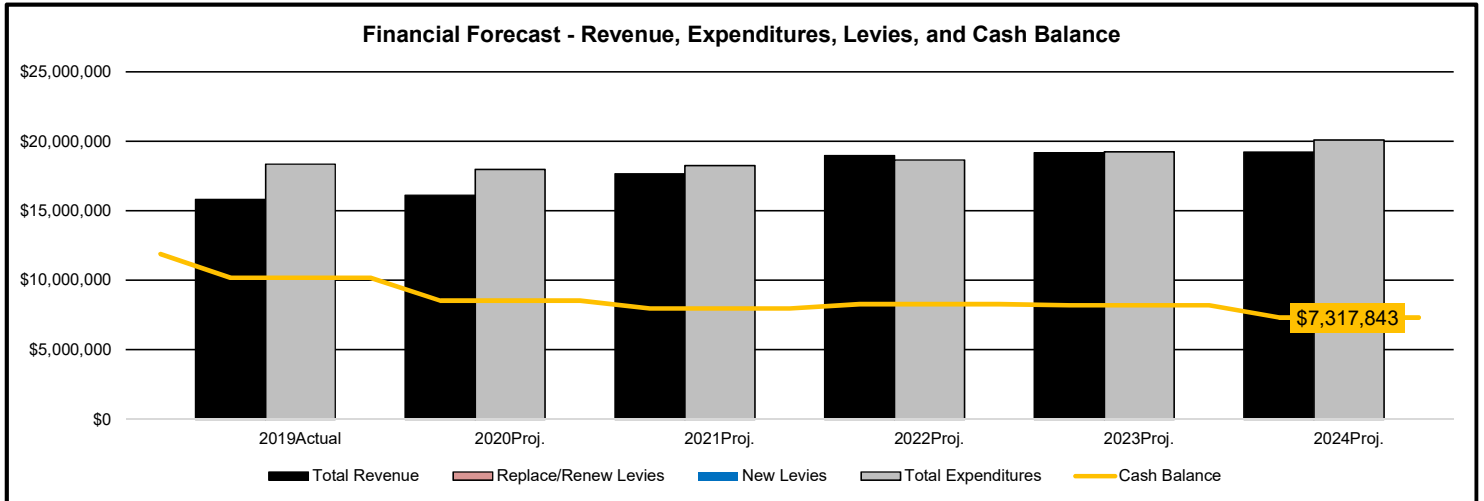
	<u>Page</u>
Table of Contents	2
Forecast Summary	3
Revenue Sources and Forecast Year-Over-Year Projected Overview	4
1.010 - General Property Tax (Real Estate)	5
1.020 - Public Utility Personal Property	6
1.030 - Income Tax	7
1.035 - Unrestricted Grants-in-Aid	8
1.040 & 1.045 - Restricted Grants-in-Aid	9
1.050 - Property Tax Allocation	10
1.060 - All Other Operating Revenues	11
2.070 - Total Other Financing Sources	12
Expenditures Overview	13
3.010 - Personnel Services	14
3.020 - Employee Benefits	15
3.030 - Purchased Services	16
3.040 - Supplies and Materials	17
3.050 - Capital Outlay	18
3.060 - 4.060 - Intergovernmental & Debt	19
4.300 - Other Objects	20
5.040 - Total Other Financing Uses	21
Five Year Forecast	22

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.



AMANDA-CLEARCREEK LOCAL SCHOOL DISTRICT - - FAIRFIELD COUNTY

Financial Forecast

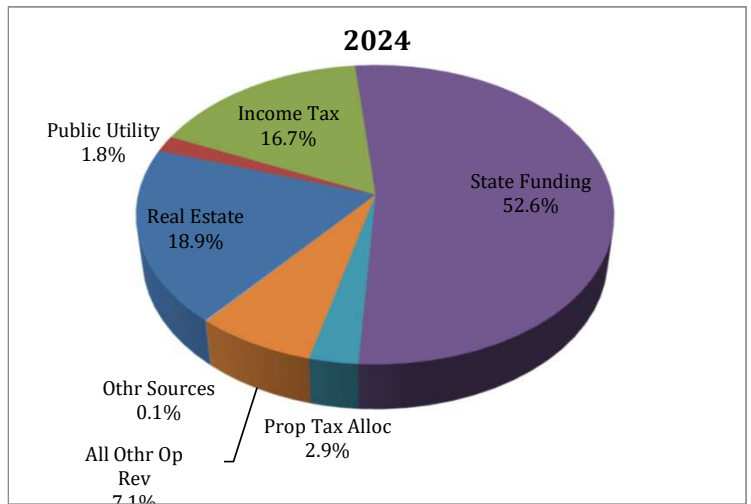
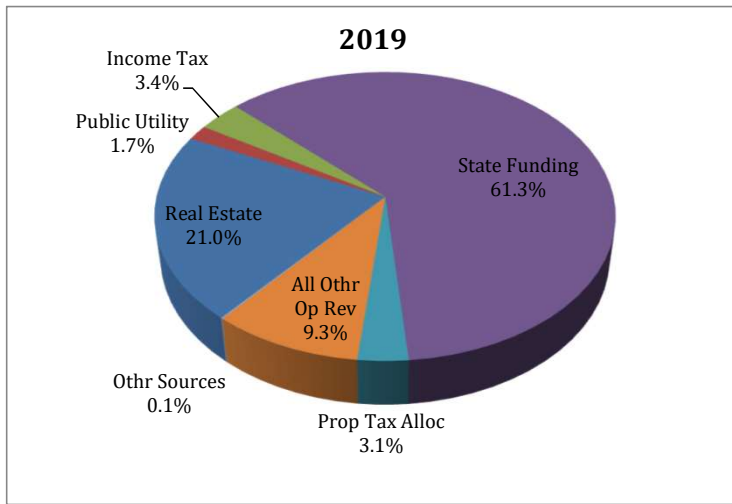
	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Beginning Balance	10,600,740	8,738,095	8,146,319	8,463,495	8,377,963
+ Revenue	16,120,823	17,656,222	18,972,908	19,161,106	19,213,876
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(17,983,468)	(18,247,998)	(18,655,731)	(19,246,638)	(20,093,996)
= Revenue Surplus or Deficit	(1,862,645)	(591,776)	317,177	(85,532)	(880,120)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	8,738,095	8,146,319	8,463,495	8,377,963	7,497,843

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(1,862,645)	(591,776)	317,177	(85,532)	(880,120)
Ending Balance w/o Levies	8,738,095	8,146,319	8,463,495	8,377,963	7,497,843

The forecast is a result of input from the District Administration, Finance Committee and the Board of Education. In November of 2016, the community did not renew an income tax levy. With the levy renewal failure, the Board has placed new income tax levies on the ballots to this current year. The Board placed a 2% earned income tax levy on the November 5, 2019 ballot. This levy passed and will be collected starting January 1, 2020 for a 15-year period. The district stopped collecting on a 2.00 mill Permanent Improvement levy in 2003. This forecast reflects that expenditures and transfers to the PI fund from the general fund are necessary for the maintenance and improvement of the school buildings and grounds. Our half-mill Classroom Facilities levy will expire in 2021, so expenditures from that revenue stream will need to be picked up by the general fund. The District has been proactive to help offset increasing deficit spending. As contracts are coming up for renewal, the administration is looking at all aspects to see if these services are being fully utilized and looking for cost savings through proposals. The District entered into an Energy Project in FY2018 with projected savings of \$92,000 annually. AC Schools has 3 unions and all contracts are effective July 1, 2017 through June 30, 2020 and are currently in negotiations. This forecast is based on historical trends, however due to the COVID-19 pandemic, includes much speculation on what will happen in the coming months and years. Items that could affect this forecast include increases/decreases above the assumptions in this forecast with the following: the pandemic length, number of filings of unemployment and duration, and delinquencies, loss of wages and appeals of tax collections. The administration and Board will need to use this forecast as a planning tool to avoid future deficit spending. The District will continue to update the forecast on a regular basis, especially with the COVID-19 pandemic.

Revenue Sources and Forecast Year-Over-Year Projected Overview



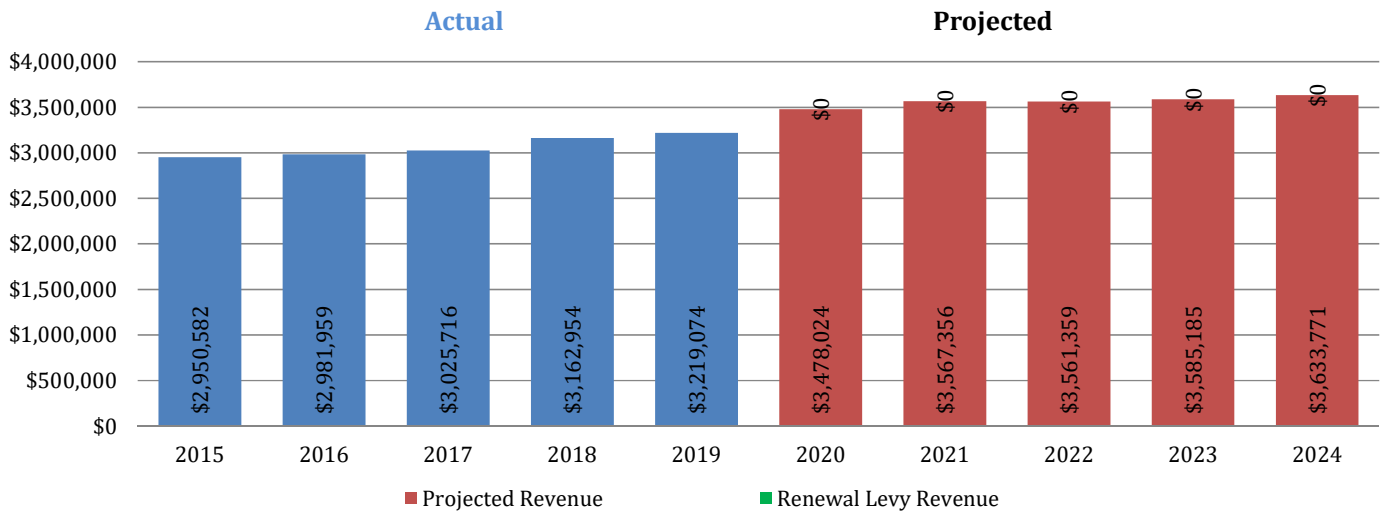
**Projected % trends include renewal levies*

	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	1.53%	8.04%	2.57%	-0.17%	0.67%	1.36%	2.49%
1.020-Public Utility	26.28%	28.09%	15.74%	1.14%	1.17%	1.15%	9.46%
1.030-Income Tax	-25.98%	171.73%	268.41%	45.26%	5.26%	0.00%	98.13%
1.035-State Funding	0.44%	-2.37%	-1.05%	3.71%	0.00%	0.00%	0.06%
1.040-Restricted Aid	7.84%	-14.07%	0.00%	0.00%	0.00%	0.00%	-2.81%
1.045-Restr Federal SF SF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	1.64%	7.39%	8.28%	0.32%	0.09%	0.06%	3.23%
1.060-All Other Operating	7.39%	-9.79%	-3.02%	1.48%	0.00%	0.00%	-2.27%
1.070-Total Revenue	-1.08%	1.78%	9.69%	7.46%	0.99%	0.28%	4.04%
2.070-Total Other Sources	364.25%	140.91%	-61.21%	0.00%	0.00%	0.00%	15.94%
2.080-Total w/Other Srcs	-1.13%	1.92%	9.52%	7.46%	0.99%	0.28%	4.03%

*Our 5-year projected average annual change for FY2020-FY2024 has increased due to the passage of the income tax levy in November 2019.
 *Due to the COVID-19 pandemic, that Governor announced budget cuts for FY20 on May 5, 2020. The revenue loss is stated in this forecast under line 1.035 State Funding.

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					
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	3,219,074	3,478,024	3,567,356	3,561,359	3,585,185	3,633,771
YOY \$ Change	56,120	258,950	89,332	(5,997)	23,826	48,586
YOY % Change	1.8%	8.0%	2.6%	-0.2%	0.7%	1.4%

Percentage of Total Revenue	20.4%	21.6%	20.2%	18.8%	18.7%	18.9%
-----------------------------	-------	-------	-------	-------	-------	-------

Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2018	183,220,600	2,657,940	20.00	0.00	20.15	0.01	101.7%
2019	210,706,700	27,486,100	20.00	(0.00)	20.97	0.81	99.2%
2020	211,530,213	823,513	20.00	-	21.04	0.07	96.6%
2021	211,751,903	221,690	20.03	0.03	21.04	0.01	96.6%
2022	210,797,903	(954,000)	20.12	0.09	20.95	(0.09)	97.6%
2023	211,232,903	435,000	20.11	(0.01)	20.97	0.01	98.8%

*Revenues are based on County Auditor's estimate, actual receipts and current and projected valuations.

*2019 was a reappraisal year for Fairfield County and tax rates are remaining constant at 20 mills. The district's residential valuations increased by 21.9% during the reappraisal. Due to this sharp increase, the County had to make a millage adjustment to bring our district back to the 20 mill floor, per state statute.

*Our district is made up of the following:
 64% Residential
 3% Mineral, Commercial & Industrial
 33% Agriculture

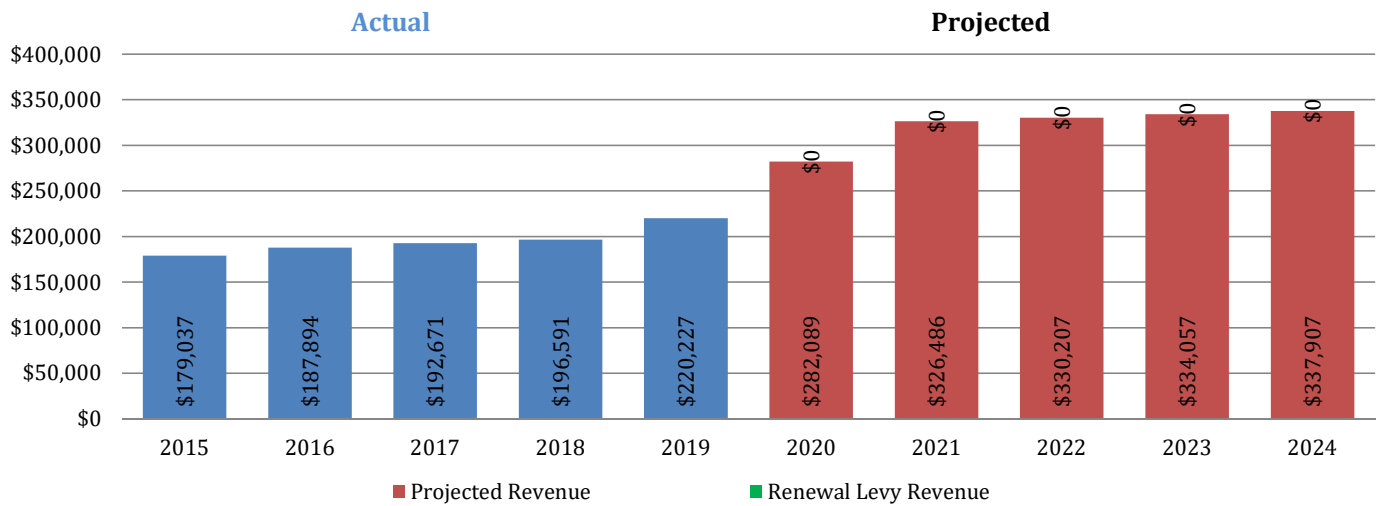
*Due to COVID-19, we anticipate seeing collection rates drop for FY21. Revenue is modeled at near 94% collection rate of annual billed taxes (effective rates). Please note that 60% of the County's property taxes are escrowed.

*Based on the current state budget, higher residential value could effect our state funding for the 2022/2023 biennium budget.

**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					
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	220,227	282,089	326,486	330,207	334,057	337,907
YOY \$ Change	23,636	61,862	44,397	3,721	3,850	3,850
YOY % Change	12.0%	28.1%	15.7%	1.1%	1.2%	1.2%
Percentage of Total Revenue	1.4%	1.7%	1.8%	1.7%	1.7%	1.8%

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2018	6,798,590	1,130,730	35.00	-	100.0%
2019	9,284,490	2,485,900	35.00	-	100.0%
2020	9,384,490	100,000	35.00	-	100.0%
2021	9,484,490	100,000	35.00	-	100.0%
2022	9,604,490	120,000	35.00	-	100.0%
2023	9,704,490	100,000	35.00	-	100.0%

*Revenues are from Ohio Department of Taxation and based on County Auditor Certification.

*Manufactured Home settlements are also included in this line item.

*2019 was a reappraisal year for Fairfield County.

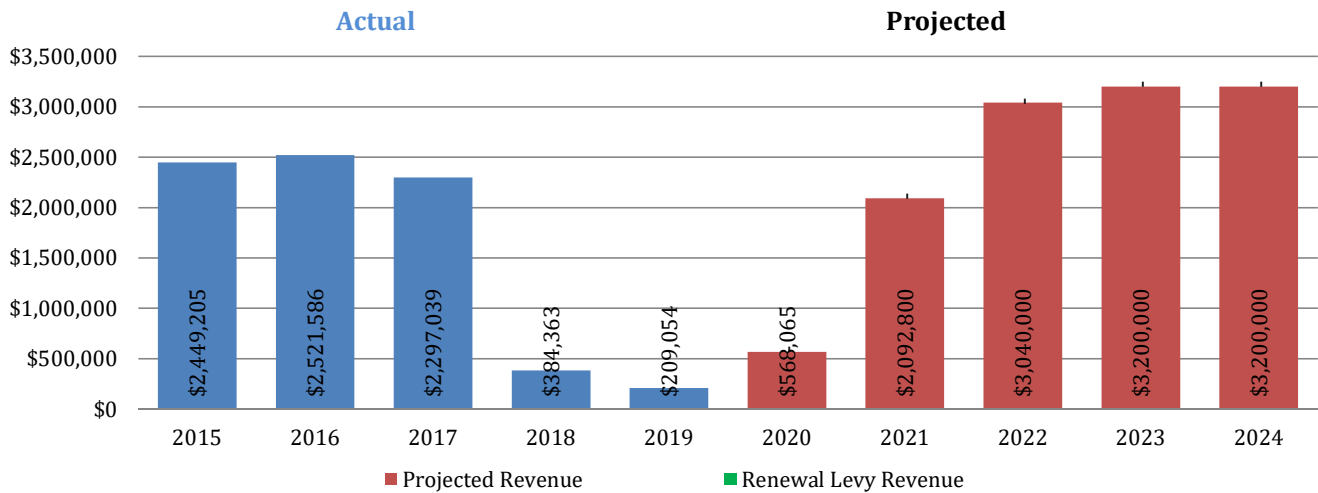
*Collection rate is set at 100% of full voted millage – 35 mills

*The district saw an increase of 36.6% due to power poles being updated throughout the district. This percentage was close to the statewide average.

**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					
	2019	2020	2021	2022	2023	2024
Total	209,054	568,065	2,092,800	3,040,000	3,200,000	3,200,000
YOY \$ Change	(175,309)	359,011	1,524,735	947,200	160,000	-
YOY % Change	-45.6%	171.7%	268.4%	45.3%	5.3%	0.0%
Percentage of Total Revenue	1.3%	3.5%	11.9%	16.0%	16.7%	16.7%

***Historical:**
 In May 2011 a 1.5% Earned Income Tax levy was passed. The tax levy was for five years with collections/obligations through calendar year 2016.
 *Levy was not renewed. Attempts have been made to pass an income tax levy through current.

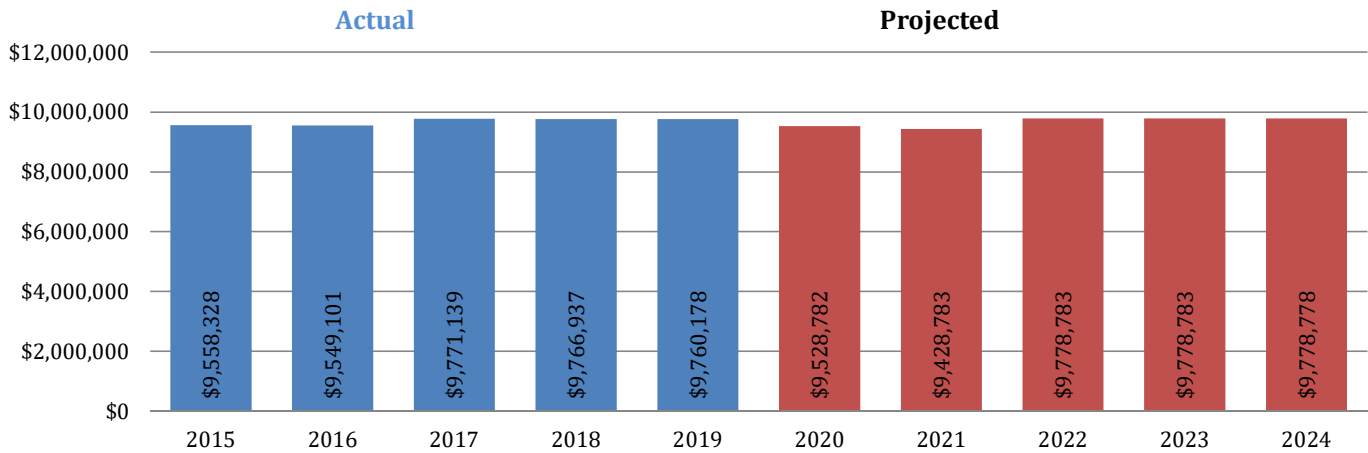
***Currently:**
 A 2%, 15 year earned income tax levy was [assed on the November 2019 ballot. Collection will start January 1, 2020.
 Collections in FY20 include delinquent collections from prior to 2018 on the former levy.
 *Due to COVID-19, the assumption for FY21 is 20% unemployment or potentially \$450,560 loss in revenue. 85% of the District’s income tax collection come from withholdings. The District has used 5 months of unemployment revenue loss which equates to \$160,000.

*The District understands that this levy is crucial to the financial well-being and success of this District and community. The District administration will continue to review the timeframe of the pandemic and make adjustments as needed.

**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



	2019	FORECASTED				
	2019	2020	2021	2022	2023	2024
Total	9,760,178	9,528,782	9,428,783	9,778,783	9,778,783	9,778,778
YOY \$ Change	(6,759)	(231,396)	(100,000)	350,000	0	(5)
YOY % Change	-0.1%	-2.4%	-1.0%	3.7%	0.0%	0.0%

Percentage of Total Revenue	61.7%	59.1%	53.4%	51.5%	51.0%	50.9%
-----------------------------	-------	-------	-------	-------	-------	-------

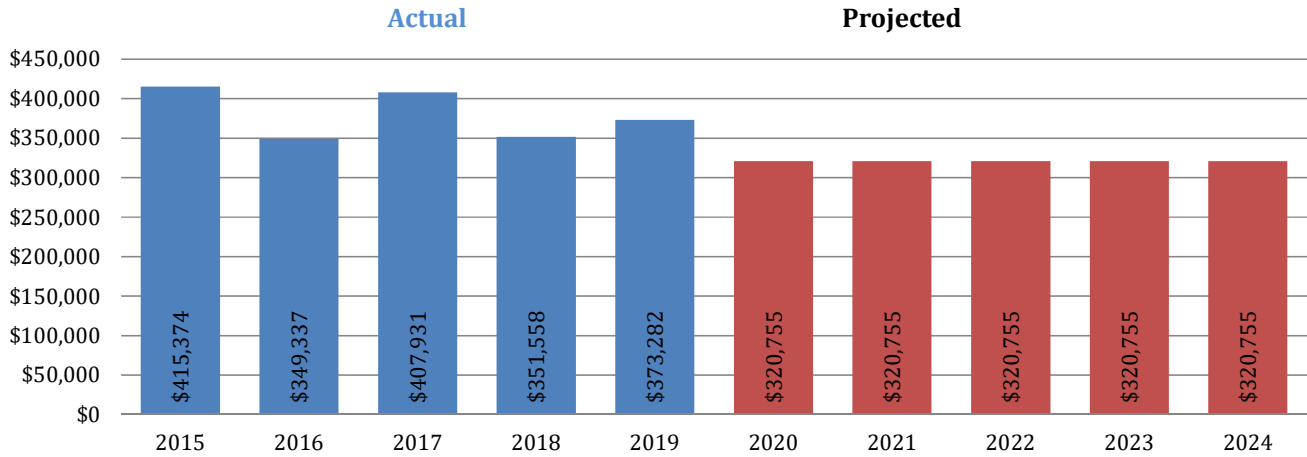
Base Aid	9,731,735	9,731,735	9,731,735	9,731,735	9,731,735	9,731,735
Student Wellness Aid		184,098	261,674	188,160	188,160	188,141
Supplemental Aid - Wellness & Growing		60,913	91,369	63,349	63,349	63,349

Enrollment	1,451	1,447	1,447	1,447	1,447	1,447
------------	-------	-------	-------	-------	-------	-------

*Projected using the most current adopted State Budget. Currently the formula is frozen from the prior year including Career Tech and Economically Disadvantaged funding.
 *The District is deep into the Guarantee.
 *The current cuts announced by the Governor on May 5, 2020 is included in this forecast. The District will see an estimated \$250,000 revenue decrease in FY2020. Due to the ongoing COVID-19 pandemic, the district is estimating a \$350,000 decrease in foundation revenue for FY2021.
 *Casino revenue is also incorporated into this area. \$52.00 per pupil is estimated for FY2020 and \$35 for FY2021 due to the COVID-19 pandemic.
***Note: Wellness Funds are included in the current adopted State Budget, however they are not included in the forecast as they are required to be coded in a state grants revenue code - 467 Fund.**

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					
	2019	2020	2021	2022	2023	2024
Total	373,282	320,755	320,755	320,755	320,755	320,755
YOY \$ Change	21,724	(52,527)	-	-	-	-
YOY % Change	6.2%	-14.1%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	2.4%	2.0%	1.8%	1.7%	1.7%	1.7%

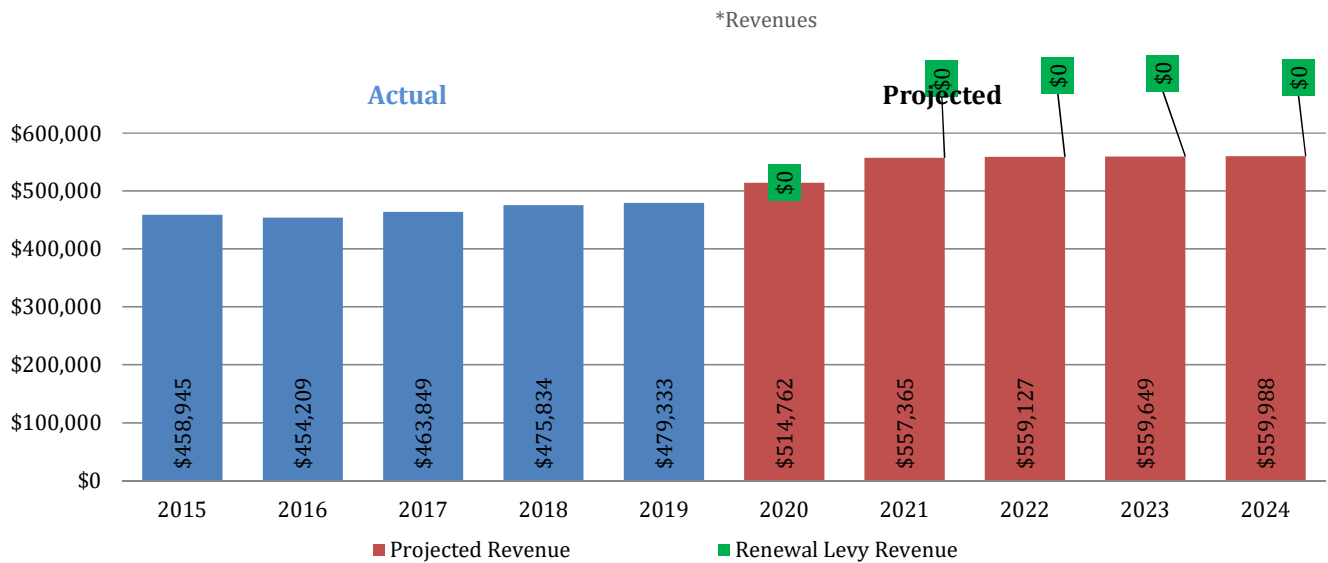
*This line item includes revenues for career tech receipts and also includes economically disadvantaged funding.

*The adopted State Budget formula for these two areas is currently frozen from prior year funding.

*Catastrophic special education reimbursements are also located in this section. These reimbursements vary from year to year due to the number of special education students and their programming along with the State's allocation of funds for this pool of money.

1.050 - Property Tax Allocation

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



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	479,333	514,762	557,365	559,127	559,649	559,988
YOY \$ Change	3,499	35,429	42,603	1,762	522	339
YOY % Change	0.7%	7.4%	8.3%	0.3%	0.1%	0.1%
Percentage of Total Revenue	3.0%	3.2%	3.2%	2.9%	2.9%	2.9%
% of Residential Real Estate 10% Rollback	10.02%	10.02%	10.02%	10.02%	10.02%	10.02%
% of Residential Real Estate 2.5% Rollback	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
% of Residential Real Estate Homestead	2.36%	2.36%	2.36%	2.36%	2.36%	2.36%

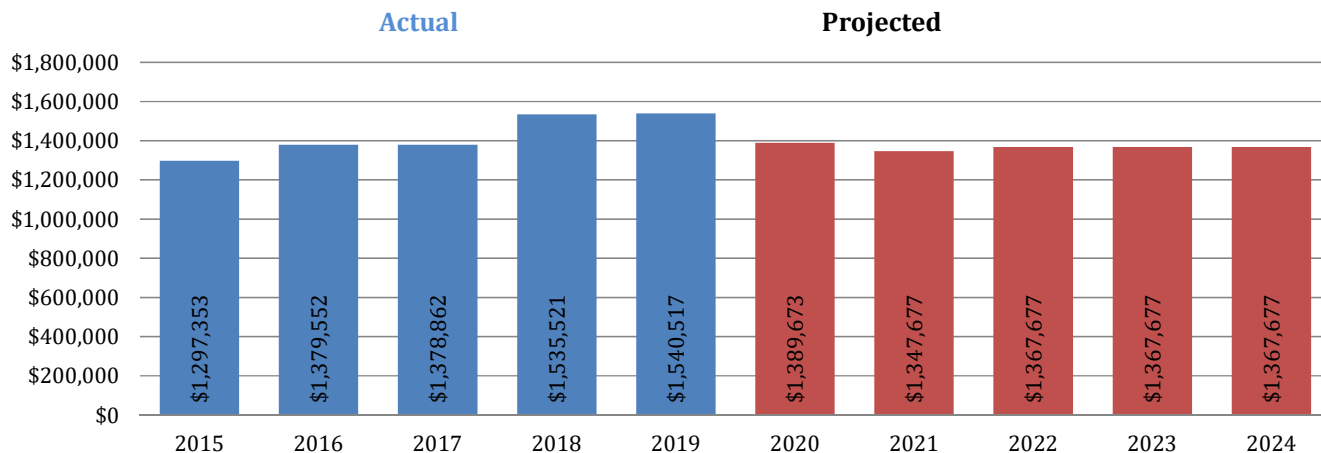
*Revenues received directly from the State
 10% Rollback
 2.5% Residential Rollback
 Homestead

*Increases in FY2020 & FY2021 follow the valuation increases from the 2019 re-appraisal.

*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					
	2019	2020	2021	2022	2023	2024
Total	1,540,517	1,389,673	1,347,677	1,367,677	1,367,677	1,367,677
YOY \$ Change	4,996	(150,844)	(41,996)	20,000	-	-
YOY % Change	0.3%	-9.8%	-3.0%	1.5%	0.0%	0.0%
Percentage of Total Revenue	9.7%	8.6%	7.6%	7.2%	7.1%	7.1%

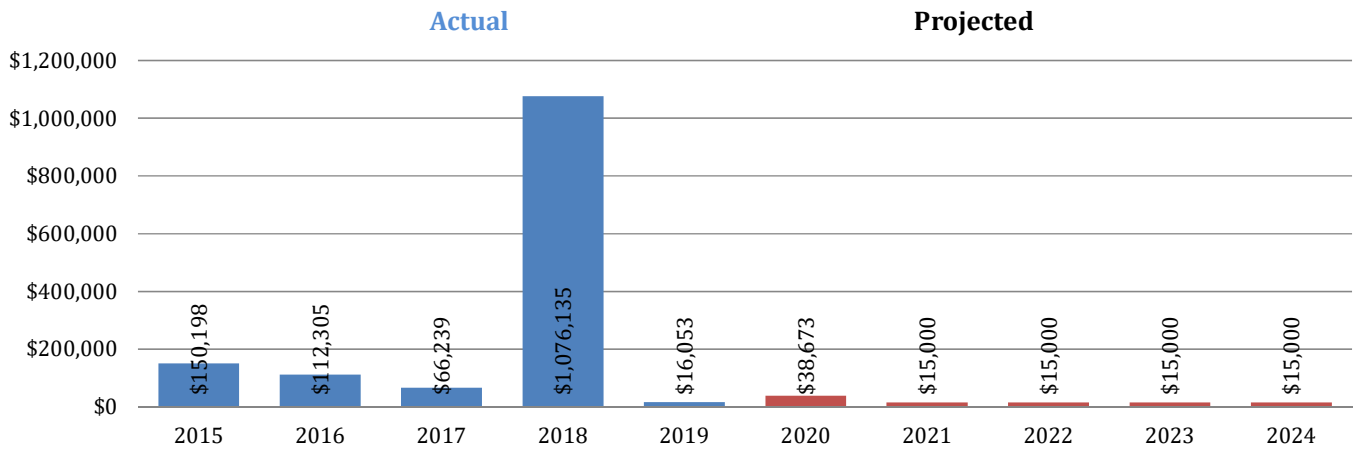
*Interest rates have slowly increased over the past year. We have seen a bit of an increase in our CD interest and have enrolled in a Public Funds Account with our current bank that yields a higher interest rate for government agencies. However due to the COVID-19 pandemic, interest rates have dropped. CD interest rates are locked in for the duration of the CD.

*SF-6 Excess Cost tuition and SF-14 tuitions have remained the same in FY2020 from FY2019 and is projected flat for the remaining of the years of the forecast.

*Due to the new ACES digital academy that began with the 2018/2019 school year, our district is hoping to remain constant and not decrease in our open enrollment in students. We also are offering this program to students who may have left our district to attend an online community school. Due to the COVID-19 pandemic, this academy could pick up any student who would choose to do online schooling.

2.070 - Total Other Financing Sources

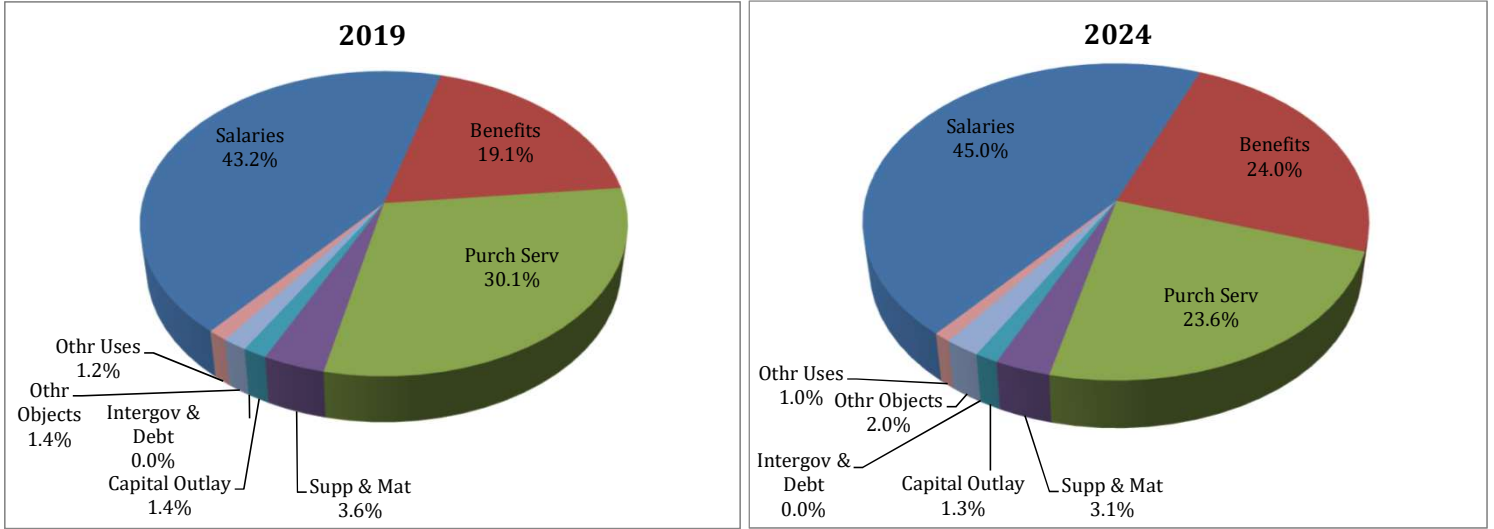
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	16,053	38,673	15,000	15,000	15,000	15,000
YOY \$ Change	(1,060,082)	22,620	(23,673)	-	-	-
YOY % Change	-98.5%	140.9%	-61.2%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.1%	0.2%	0.1%	0.1%	0.1%	0.1%
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-

*Revenues included are refunds of prior year expenditures, rebates, and sale of outdated technology and equipment.

Expenditure Categories and Forecast Year-Over-Year Projected Overview



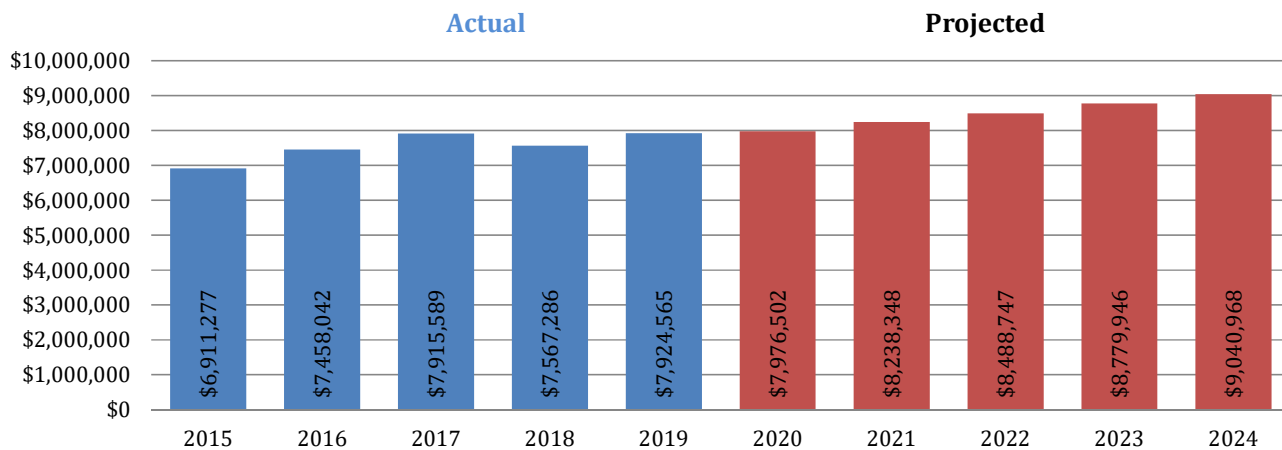
	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Expenditures:							
3.010-Salaries	4.23%	0.66%	3.28%	3.04%	3.43%	2.97%	2.68%
3.020-Benefits	6.72%	0.61%	4.47%	9.44%	9.50%	9.41%	6.69%
3.030-Purchased Services	14.08%	-7.39%	-13.79%	2.50%	2.50%	2.50%	-2.74%
3.040-Supplies & Materials	4.27%	-23.88%	-5.11%	31.22%	-19.67%	24.49%	1.41%
3.050-Capital Outlay	-5.19%	-25.09%	116.16%	-30.81%	0.00%	-9.37%	10.18%
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	2.46%	5.27%	20.52%	8.46%	6.50%	2.30%	8.61%
4.500-Total Expenditures	6.73%	-3.00%	-0.18%	4.32%	3.74%	4.72%	1.92%
5.040-Total Other Uses	250.36%	83.16%	75.14%	-50.72%	-27.94%	-20.41%	11.85%
5.050-Total w/Other Uses	6.61%	-1.99%	1.47%	2.23%	3.17%	4.40%	1.86%

*Our 5-year projected average annual change for FY2020-FY2024 is 1.86% which is less than the previous 5-year annual change of 6.61%. Much of the reduction in change is due to major projects being finished.

*FY2021 saw a large increase in Capital Outlay due to a purchase of 3 buses (with the help of state funding grant)

3.010 - Personnel Services

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



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	7,924,565	7,976,502	8,238,348	8,488,747	8,779,946	9,040,968
YOY \$ Change	357,279	51,937	261,846	250,399	291,199	261,022
YOY % Change	4.7%	0.7%	3.3%	3.0%	3.4%	3.0%
Percentage of Total Budget	43.2%	44.4%	45.1%	45.5%	45.6%	45.0%

*COLAs are set at 2.5% for FY2020 and 2% for the rest of the projected years. These percentages are placeholders only for salary increases.

*Additional positions added to the GF (Strategic Planning Process) in FY2021 include:
 1 Fulltime Curriculum Director – In FY2020. This was a purchased service from FCESC.
 1 K-12 Literacy Mentor & 1 K-12 Instructional Mentor

* The District supplanted the following GF positions and Wellness Funds will be paying for these positions in FY21 as well as added a new K-5 SEL teacher:
 District nurse, district health aide, Middle School Counselor

*Position additions and supplanting equate to an estimated \$15,000 increase to the GF for FY2021.

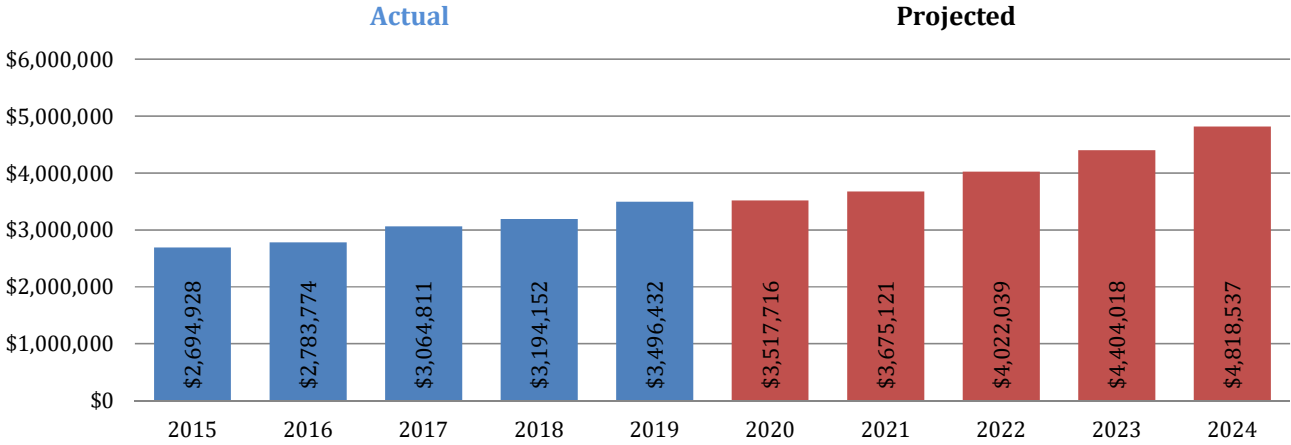
*Due to COVID – 19, FY20 will see a savings in substitute salaries due to the Governor’s stay-at-home orders put into place on March 16, 2020.

*The Fairfield County ESC does a salary survey for Fairfield County Schools and disburses those survey results to the county schools. Our district has used this survey when planning in order to retain our current teachers and be competitive in hiring new teachers.

*Administration continues to review student and staffing data in order to plan for programming and staffing changes.

3.020 - Employees' Benefits

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



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	3,496,432	3,517,716	3,675,121	4,022,039	4,404,018	4,818,537
YOY \$ Change	302,280	21,284	157,405	346,918	381,979	414,519
YOY % Change	9.5%	0.6%	4.5%	9.4%	9.5%	9.4%
Percentage of Total Budget	19.1%	19.6%	20.1%	21.6%	22.9%	24.0%

*Retirement, Medicare and workers compensation expenses are based on projected salaries. We will be reducing general fund expenditures for workers comp as a majority will be paid with the BWC rebate check out of the 024 account.

*For FY2021 the District will see a 6.67% increase in medical premium rates and a 0.27% increase in dental rates. Vision premiums saw a decrease in premiums in FY2020. Insurance rates increase were lower than projected for a savings of approximately \$177,852 for FY2021.

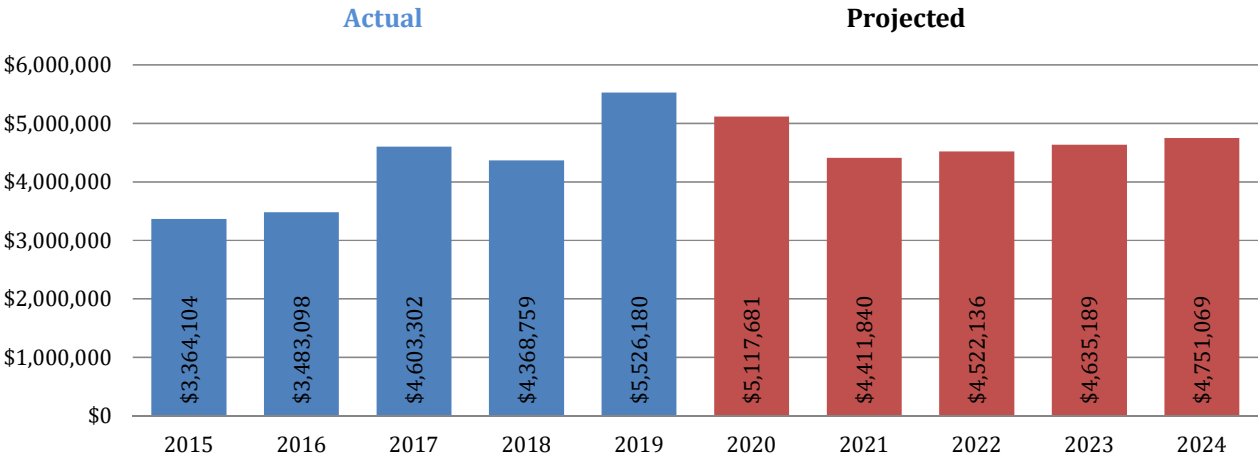
*Health Insurance is projected to increase 12% for the remaining years of the forecast.

*In FY2018, the District implemented 2 new insurance plans for staff members including a higher out-of-pocket base plan and a high deductible HSA plan to help offset premium increases in the future. New employees are not able to pick the grandfathered plan.

*Tuition reimbursement per the current ACEA union contract is set at \$38,000 each year through FY2020. Administrative tuition reimbursement per Board Policy is also included in this area.

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					
	2019	2020	2021	2022	2023	2024
Total	5,526,180	5,117,681	4,411,840	4,522,136	4,635,189	4,751,069
YOY \$ Change	1,157,421	(408,499)	(705,841)	110,296	113,053	115,880
YOY % Change	26.5%	-7.4%	-13.8%	2.5%	2.5%	2.5%
Percentage of Total Budget	30.1%	28.5%	24.2%	24.2%	24.1%	23.6%

*Purchased services include ESC costs, electricity, bus repairs, heating and cooling, natural gas, insurance, legal fees, community school tuition, open enrollment students out, pre-school ESC services and OT/PT services.

*FY21 savings of \$50,000 since we are hiring our own Curriculum Director.

*Minimal savings in utilities due to COVID – 19 closure along with additional HVAC replacement/maintenance costs.

*Special Education costs are rising as more services are needed to be compliant with IEP reports. Excess cost tuition is estimated at \$150,000 in FY2020 and remains the same through 2024.

*The District saved \$127,000 for FY2020 by providing services for our Hearing Handicap unit in house versus through the FCESC. We also added an additional preschool unit.

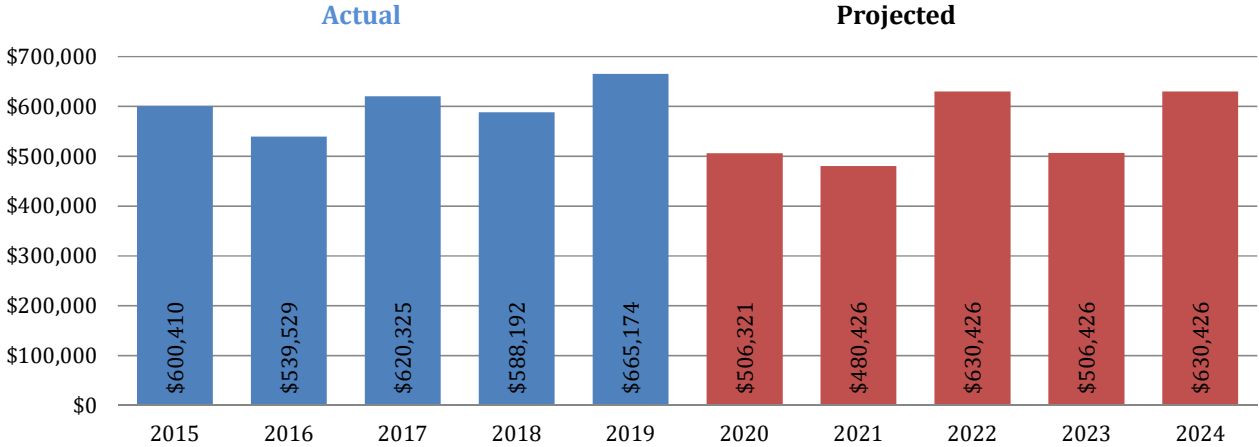
*FY2020 is the 1st year our District qualifies for the Ed Choice Scholarship so \$51,500 is projected for FY2020 and beyond.

*Open enrollment out for FY2021 is estimated at \$560,000 and \$280,000 for community school tuition.

*The District continues to re-evaluate contracts and agreements annually and strives to find savings with renewals and proposals.

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					
	2019	2020	2021	2022	2023	2024
Total	665,174	506,321	480,426	630,426	506,426	630,426
YOY \$ Change	76,982	(158,853)	(25,895)	150,000	(124,000)	124,000
YOY % Change	13.1%	-23.9%	-5.1%	31.2%	-19.7%	24.5%
Percentage of Total Budget	3.6%	2.8%	2.6%	3.4%	2.6%	3.1%

*Supplies and Materials reflect a 4% increase in FY2020 and remain the same for each year of the forecast.

*Curriculum purchases will follow the curriculum rotation established. FY2020 and FY2021 will be review years only so there are no textbook purchases.

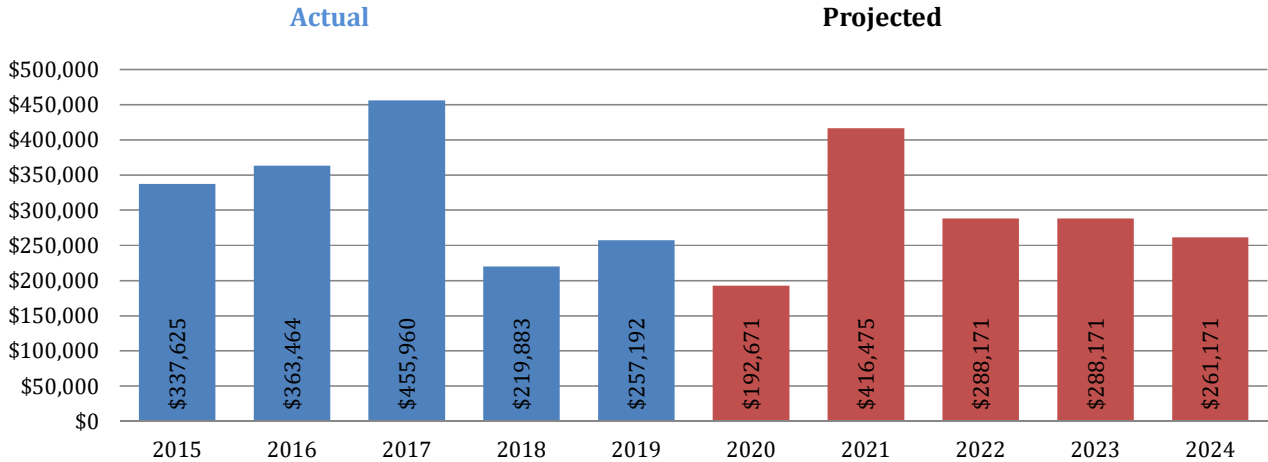
*Added to FY2020 was Meraki access 3-year renewal - \$25,895

*The District reviewed software programs and saved \$23,980 for FY2020 and beyond.

*No changes to this supplies area as we anticipate that the supplies will just be different supplies due to COVID-19.

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					
	2019	2020	2021	2022	2023	2024
Total	257,192	192,671	416,475	288,171	288,171	261,171
YOY \$ Change	37,309	(64,521)	223,804	(128,304)	-	(27,000)
YOY % Change	17.0%	-25.1%	116.2%	-30.8%	0.0%	-9.4%
Percentage of Total Budget	1.4%	1.1%	2.3%	1.5%	1.5%	1.3%

*The District has implemented a Capital plan and the forecast includes those potential purchases/projects for planning purposes.

*The 1:1 technology project was reviewed and changed to include a longer rotation schedule and different models of Chromebooks that are cheaper in price. The Board approved a \$90,000 annual budget which has been included in the forecast.

*The \$25,000TV/cable replacement project for FY2020 was changed to SmartBoard replacements. The \$25,000 expenditure for FY2020 was spread out through the forecast at \$5,000 annually.

*The forecast reflects the transportation fleet rotation schedule. Due to budget reductions starting in FY2018, the forecast includes a single bus purchase in Fiscal Years 2020-2024 instead of 2 buses.

*A bus was not purchased in FY2020. This bus purchase was rolled over into FY2021 for a total of 2 bus purchases at \$100,000 each bus. The District received bus program grant money from the State for FY2021. Due to the additional grant money, there are 3 buses planned to be purchased in FY2021 for a total general fund cost of \$228,000.

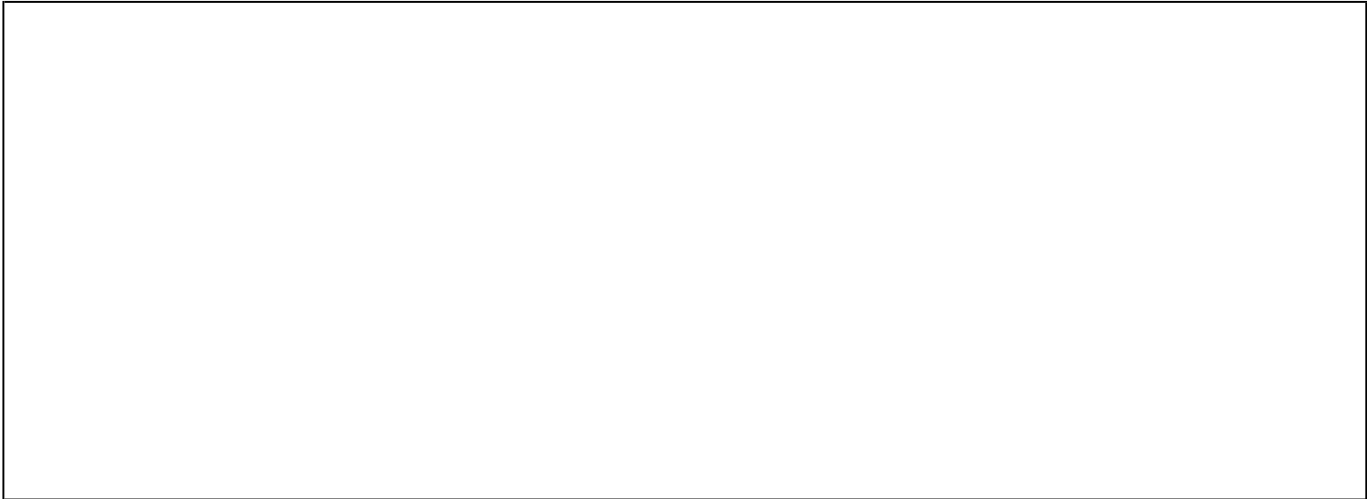
*This rotation is needed as our bus fleet is older. State recommends the useful life of a bus as 8-10 years. Many of our buses are older, but being maintained and safe for the roads.

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.

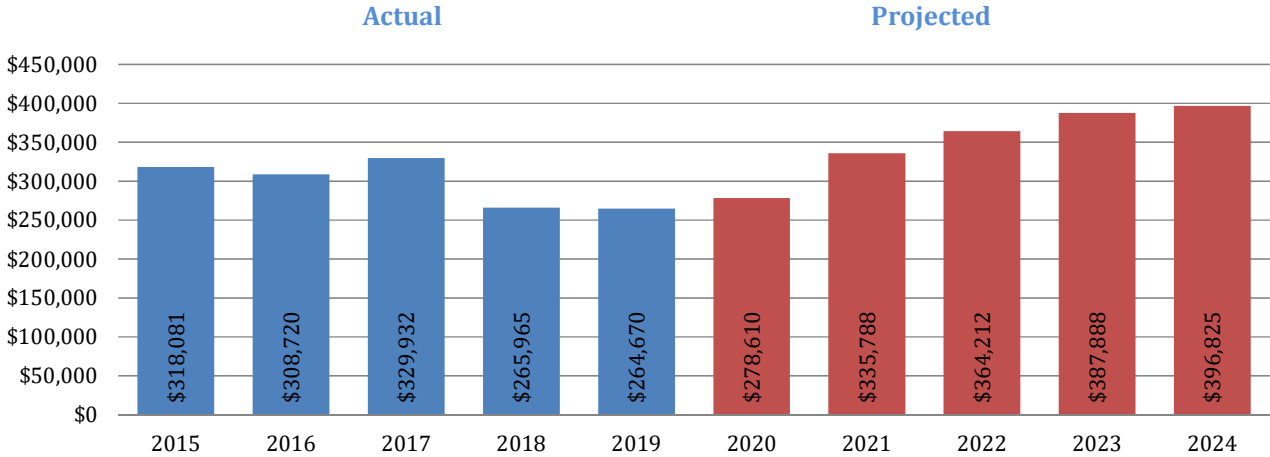
	Actual					Projected				
\$1										
\$1										
\$1										
\$1										
\$1										
\$1										
\$0										
\$0										
\$0										
\$0										
\$0										
	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$	0\$
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024

	FORECASTED					
	2019	2020	2021	2022	2023	2024
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%



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					
	2019	2020	2021	2022	2023	2024
Total	264,670	278,610	335,788	364,212	387,888	396,825
YOY \$ Change	(1,295)	13,940	57,178	28,424	23,676	8,937
YOY % Change	-0.5%	5.3%	20.5%	8.5%	6.5%	2.3%
Percentage of Total Budget	1.4%	1.5%	1.8%	2.0%	2.0%	2.0%

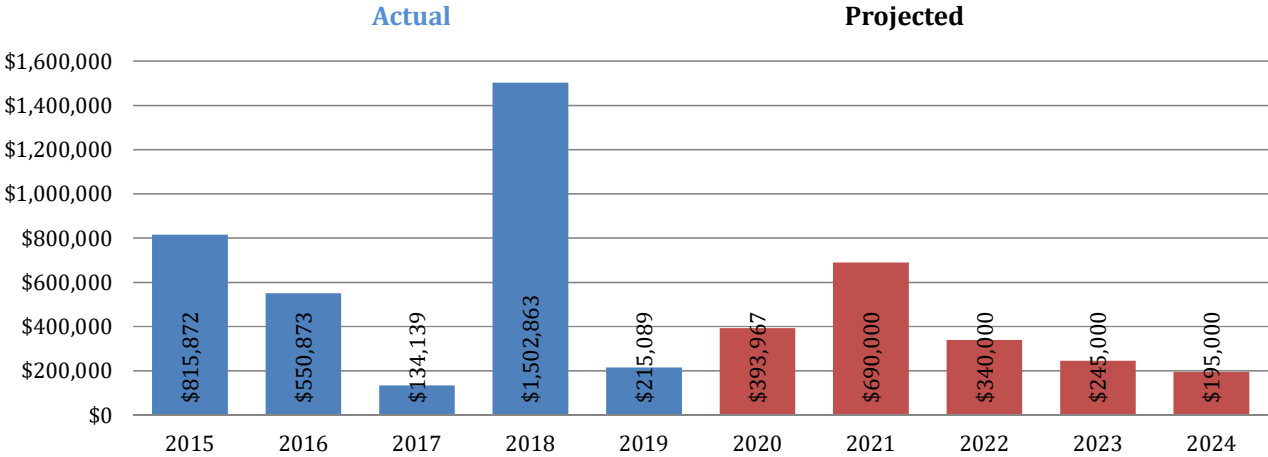
*This line item includes Auditor of State fees, State Treasurer fees, election costs, and Fairfield County ESC contract deductions.

*There was no increase in the audit contracts for FY2020. Audit fees are projected to remain the same as the District is putting bids out for IPA's for FY2021 through FY2023.

*Due to the levy being approved, these forecasted amounts reflect an increase to cover additional State Treasurer fees for the collection of the levy income.

5.040 - Total Other Financing Uses

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



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	215,089	393,967	690,000	340,000	245,000	195,000
YOY \$ Change	(1,287,774)	178,878	296,033	(350,000)	(95,000)	(50,000)
YOY % Change	-85.7%	83.2%	75.1%	-50.7%	-27.9%	-20.4%
Percentage of Total Budget	1.2%	2.2%	3.8%	1.8%	1.3%	1.0%
Transfers Out	215,089	393,967	690,000	340,000	245,000	195,000
Advances Out	-	-	-	-	-	-

*Our District does not have a permanent improvement levy. That levy expired in 2003 and was a property tax. Due to this, our general fund has been the source of funding for our PI fund.

*Items in this area include Transfers:
 Starting in 2023, there is a transfer to the 034 Maintenance Fund due to the loss of revenue when the 0.5 mill levy expires in 2021
 CD interest has been earmarked for specific projects, so will need to be transferred to the PI fund
 End of year transfers for Food service and pay to participate fees for both band and athletics.
 Capital plan transfers to PI fund – component replacement, building maintenance, projects

AMANDA-CLEARCREEK LOCAL SCHOOL DISTRICT - - FAIRFIELD COUNTY

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2019	2020	2021	2022	2023	2024
Revenue:						
1.010 - General Property Tax (Real Estate)	3,219,074	3,478,024	3,567,356	3,561,359	3,585,185	3,633,771
1.020 - Public Utility Personal Property	220,227	282,089	326,486	330,207	334,057	337,907
1.030 - Income Tax	209,054	568,065	2,092,800	3,040,000	3,200,000	3,200,000
1.035 - Unrestricted Grants-in-Aid	9,760,178	9,528,782	9,428,783	9,778,783	9,778,783	9,778,778
1.040 - Restricted Grants-in-Aid	373,282	320,755	320,755	320,755	320,755	320,755
1.050 - Property Tax Allocation	479,333	514,762	557,365	559,127	559,649	559,988
1.060 - All Other Operating Revenues	1,540,517	1,389,673	1,347,677	1,367,677	1,367,677	1,367,677
1.070 - Total Revenue	15,801,665	16,082,150	17,641,222	18,957,908	19,146,106	19,198,876
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	-	-	-	-	-	-
2.060 - All Other Financing Sources	16,053	38,673	15,000	15,000	15,000	15,000
2.070 - Total Other Financing Sources	16,053	38,673	15,000	15,000	15,000	15,000
2.080 - Total Rev & Other Sources	15,817,718	16,120,823	17,656,222	18,972,908	19,161,106	19,213,876
Expenditures:						
3.010 - Personnel Services	7,924,565	7,976,502	8,238,348	8,488,747	8,779,946	9,040,968
3.020 - Employee Benefits	3,496,432	3,517,716	3,675,121	4,022,039	4,404,018	4,818,537
3.030 - Purchased Services	5,526,180	5,117,681	4,411,840	4,522,136	4,635,189	4,751,069
3.040 - Supplies and Materials	665,174	506,321	480,426	630,426	506,426	630,426
3.050 - Capital Outlay	257,192	192,671	416,475	288,171	288,171	261,171
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	264,670	278,610	335,788	364,212	387,888	396,825
4.500 - Total Expenditures	18,134,213	17,589,501	17,557,998	18,315,731	19,001,638	19,898,996
Other Financing Uses						
5.010 - Operating Transfers-Out	215,089	393,967	690,000	340,000	245,000	195,000
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	215,089	393,967	690,000	340,000	245,000	195,000
5.050 - Total Exp and Other Financing Uses	18,349,302	17,983,468	18,247,998	18,655,731	19,246,638	20,093,996
6.010 - Excess of Rev Over/(Under) Exp	(2,531,584)	(1,862,645)	(591,776)	317,177	(85,532)	(880,120)
7.010 - Cash Balance July 1 (No Levies)	13,132,324	10,600,740	8,738,095	8,146,319	8,463,495	8,377,963
7.020 - Cash Balance June 30 (No Levies)	10,600,740	8,738,095	8,146,319	8,463,495	8,377,963	7,497,843
		Reservations				
8.010 - Estimated Encumbrances June 30	425,649	200,000	180,000	180,000	180,000	180,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	10,175,091	8,538,095	7,966,319	8,283,495	8,197,963	7,317,843
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	10,175,091	8,538,095	7,966,319	8,283,495	8,197,963	7,317,843
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	10,175,091	8,538,095	7,966,319	8,283,495	8,197,963	7,317,843