

Dawson-Bryant Local School District

Five Year Forecast Financial Report

May, 2019

Bradley Miller, Treasurer

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

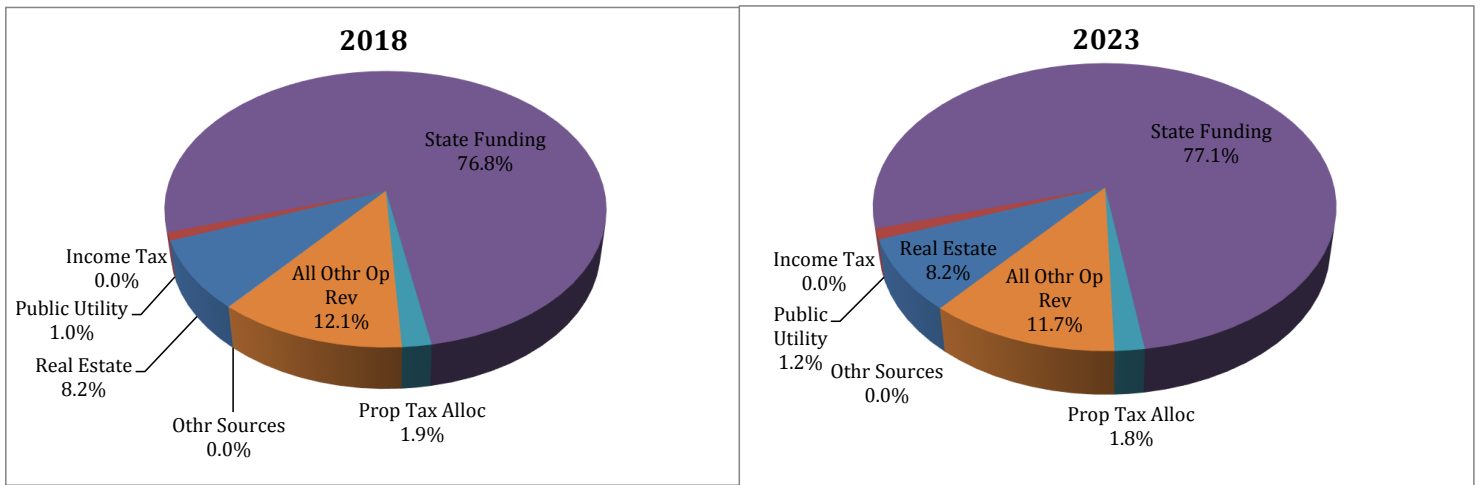
Forecast Purpose/Objectives

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.

Revenue Sources and Forecast Year-Over-Year Projected Overview

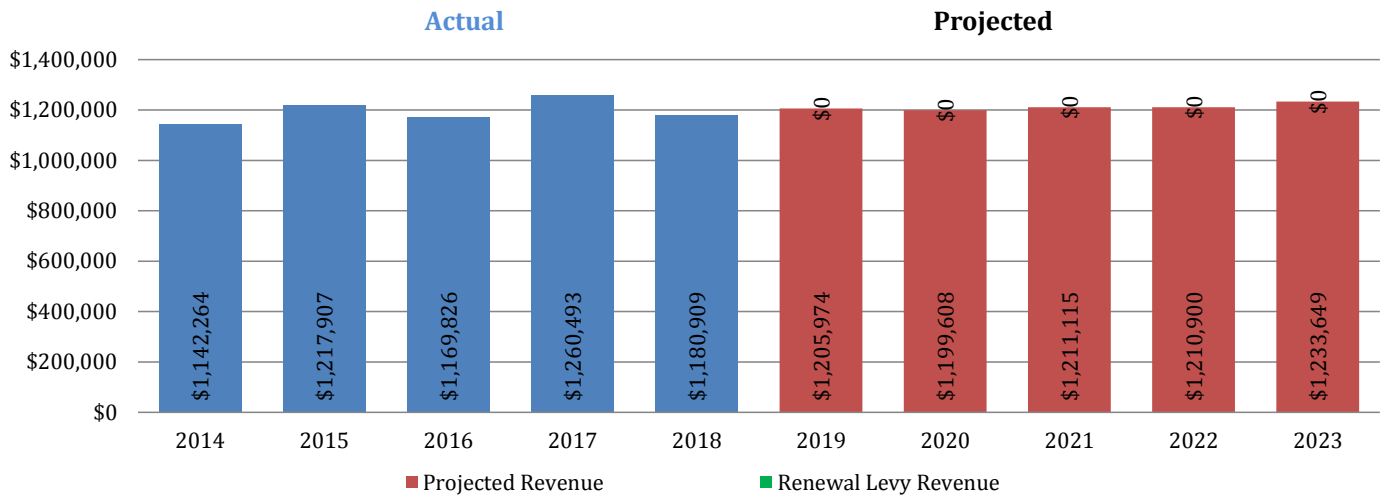


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
Revenue:							
1.010-Real Estate	0.03%	2.12%	-0.53%	0.96%	-0.02%	1.88%	0.88%
1.020-Public Utility	3.64%	10.94%	8.25%	3.12%	3.02%	2.93%	5.65%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	3.85%	0.55%	1.80%	0.31%	3.02%	0.96%	1.33%
1.040-Restricted Aid	109.99%	-1.58%	-3.67%	-2.07%	-0.07%	-1.36%	-1.75%
1.045-Restr Federal SFSF	-100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	1.19%	-3.47%	1.63%	1.73%	0.19%	1.72%	0.36%
1.060-All Other Operating	8.11%	0.44%	0.15%	0.15%	0.15%	0.15%	0.21%
1.070-Total Revenue	5.33%	0.51%	1.03%	0.22%	2.14%	0.81%	0.94%
2.070-Total Other Sources	119.61%	-100.00%	0.00%	0.00%	0.00%	0.00%	-100.00%
2.080-Total w/Other Srcs	4.62%	0.49%	1.03%	0.22%	2.14%	0.81%	0.94%

--

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	1,180,909	1,205,974	1,199,608	1,211,115	1,210,900	1,233,649
YOY \$ Change	(79,584)	25,065	(6,366)	11,507	(215)	22,749
YOY % Change	-6.3%	2.1%	-0.5%	1.0%	0.0%	1.9%

Percentage of Total Revenue	2018	2019	2020	2021	2022	2023
	8.2%	8.3%	8.2%	8.3%	8.1%	8.2%

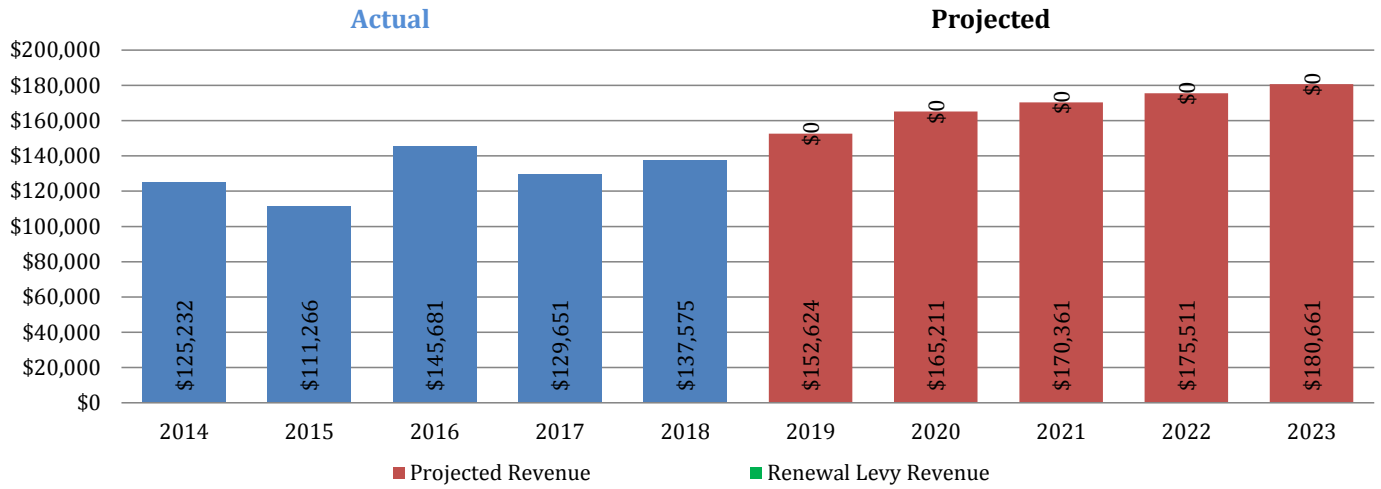
Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2017	73,598,600	135,000	20.06	0.06	20.00	(0.00)	101.0%
2018	73,224,200	(374,400)	20.12	0.06	20.04	0.04	97.2%
2019	76,049,200	2,825,000	20.00	(0.12)	20.00	(0.04)	96.9%
2020	75,849,200	(200,000)	20.05	0.05	20.00	-	96.9%
2021	75,649,200	(200,000)	20.11	0.05	20.00	-	97.0%
2022	78,474,200	2,825,000	20.00	(0.11)	20.00	-	96.7%

Property taxes represent about 10% of the district's General Fund revenue each fiscal year. Lawrence County had its last reevaluation in 2016 and is currently going through a triennial update in 2019. With the lack of jobs, families and businesses are moving out of the area, resulting in slower growth in total property valuations. Growth for the current fiscal year, as well as forecasted years, shows only modest increases based on the Lawrence County Auditor's certification and guidance.

*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	137,575	152,624	165,211	170,361	175,511	180,661
YOY \$ Change	7,924	15,049	12,587	5,150	5,150	5,150
YOY % Change	6.1%	10.9%	8.2%	3.1%	3.0%	2.9%

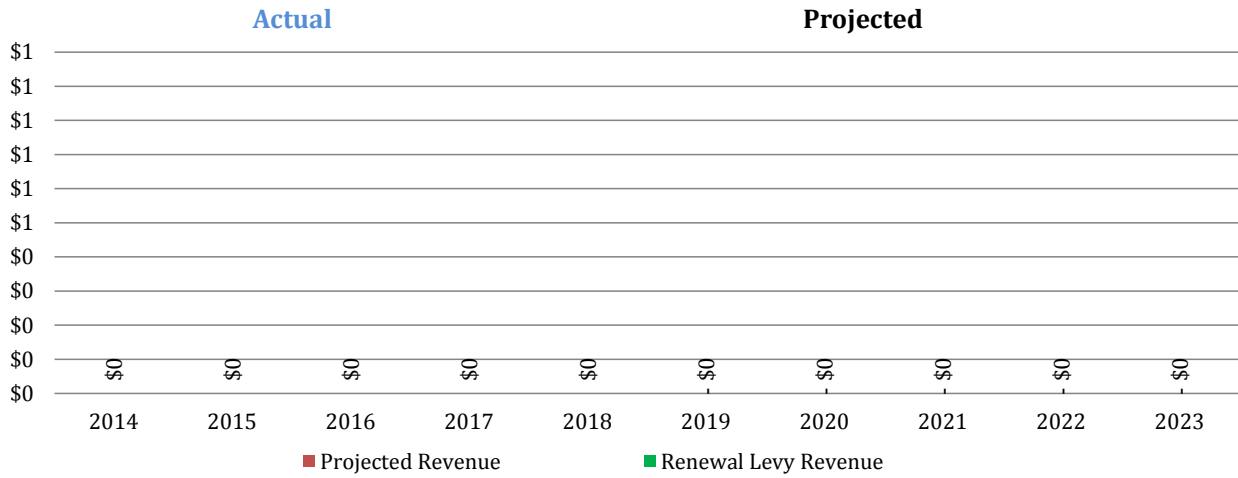
Percentage of Total Revenue	2018	2019	2020	2021	2022	2023
	1.0%	1.1%	1.1%	1.2%	1.2%	1.2%

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2017	6,924,720	507,910	20.60	-	100.0%
2018	7,894,970	970,250	20.60	-	100.0%
2019	8,144,970	250,000	20.60	-	100.0%
2020	8,394,970	250,000	20.60	-	100.0%
2021	8,644,970	250,000	20.60	-	100.0%
2022	8,894,970	250,000	20.60	-	100.0%

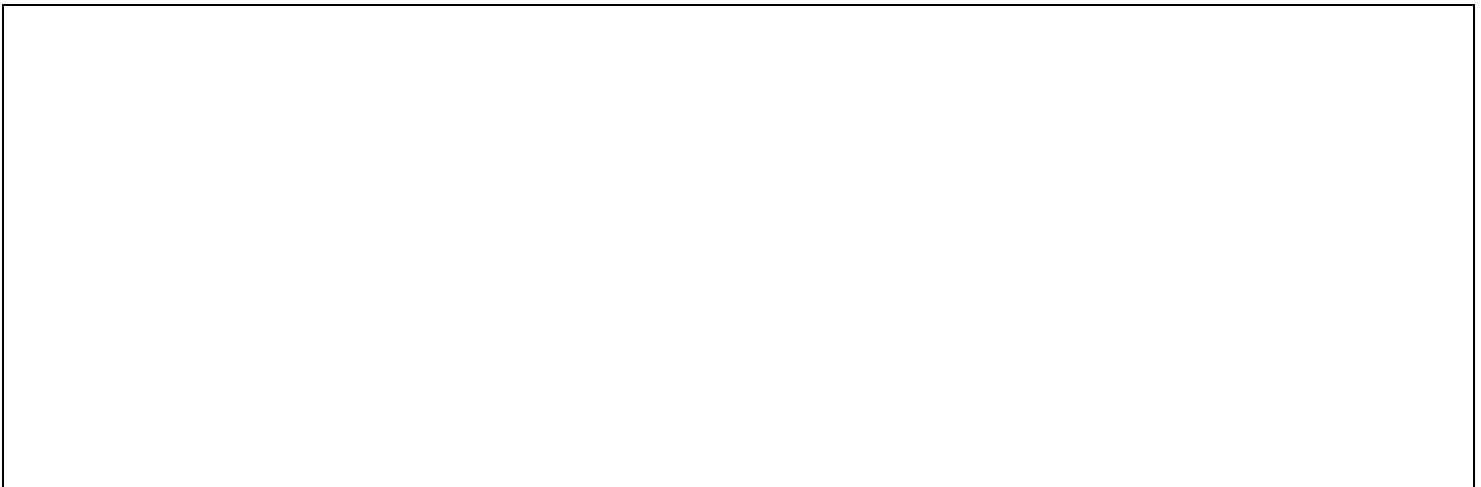
*Projected % trends include renewal levies

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.



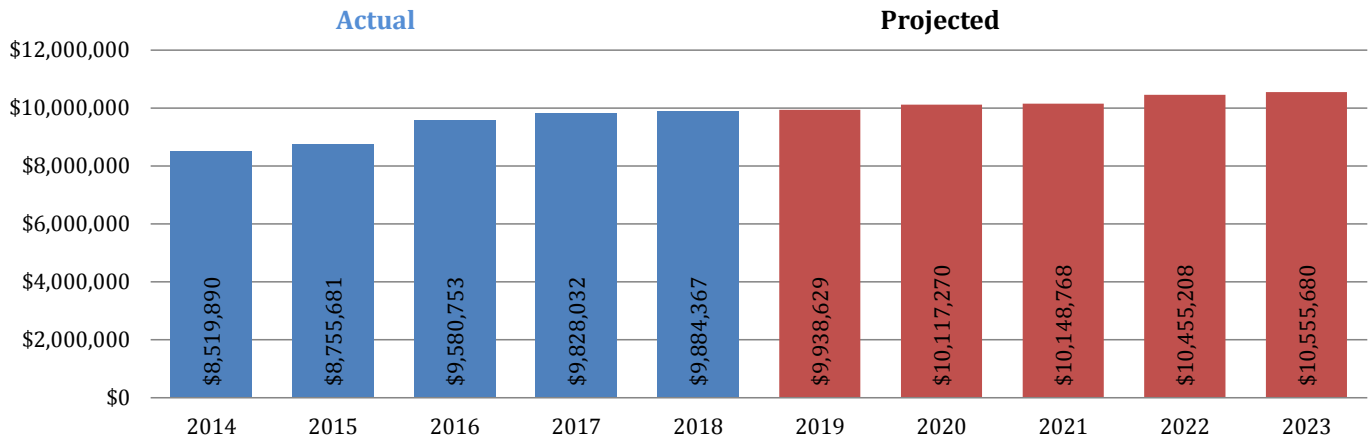
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%



**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	9,884,367	9,938,629	10,117,270	10,148,768	10,455,208	10,555,680
YOY \$ Change	56,335	54,262	178,641	31,498	306,440	100,472
YOY % Change	0.6%	0.5%	1.8%	0.3%	3.0%	1.0%

Percentage of Total Revenue	68.6%	68.6%	69.2%	69.2%	69.8%	69.9%
-----------------------------	-------	-------	-------	-------	-------	-------

Core Funding Per Pupil	6,010	6,020	6,030	6,040	6,050	6,060
State Share Index (SSI)	78.7%	78.7%	78.3%	78.3%	79.0%	79.0%
State Core Funding Per Pupil	4,728	4,736	4,724	4,732	4,779	4,787

Formula ADM (Funded Student Count)	962	957	956	934	933	919
------------------------------------	-----	-----	-----	-----	-----	-----

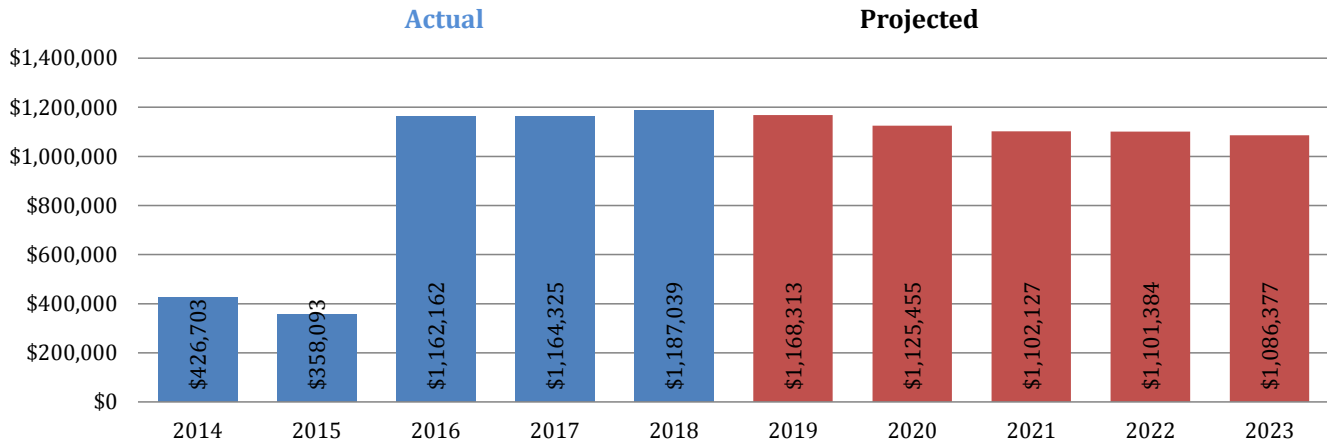
Funding Status	Formula	Formula	Formula	Formula	Formula	Formula
----------------	---------	---------	---------	---------	---------	---------

The district received an additional \$79,049 in FY18 compared to FY17 and anticipates an additional \$35,536 in FY19 compared to FY18, provided no further decline in student enrollment. The district received \$825,072 additional foundation funding in FY16 compared to FY15 and an additional \$247,279 in FY17. This is a reduction from estimates contained in the Governor's biennial budget for FY16 and FY17, which was released in June 2015. That estimate showed the district would receive approximately \$1,154,775 more funding in FY16 compared to FY15 and an additional \$626,351 in FY17. The change in revenue from the original projections is due largely to the fact that our district's enrollment decreased by approximately 48 students from FY15 to FY16 and continues to decline. The Governor's new biennial budget should be released around the beginning of July 2019. Historically, state foundation revenue represents approximately 70% of the district's annual revenue. The district is currently in "formula" funding status versus being "capped" or "guaranteed". Modest growth in revenue is forecasted due to the uncertainty of the state funding formula, as well as uncertainty in student enrollment.

Casino revenue in the amount of \$60,000 has also been included in line 1.035. This represents approximately \$50.00/student that the district anticipates receiving from the Ohio Department of Taxation due to newly opened casinos across the State. The constitutional amendment that passed in 2009 requires the casinos to pay 33% in state taxes on their gross revenue, which is then distributed proportionately to all the public school districts across the State. The district is budgeting \$60,000 each forecasted year for additional casino money.

1.040 & 1.045 - Restricted Grants-in-Aid

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



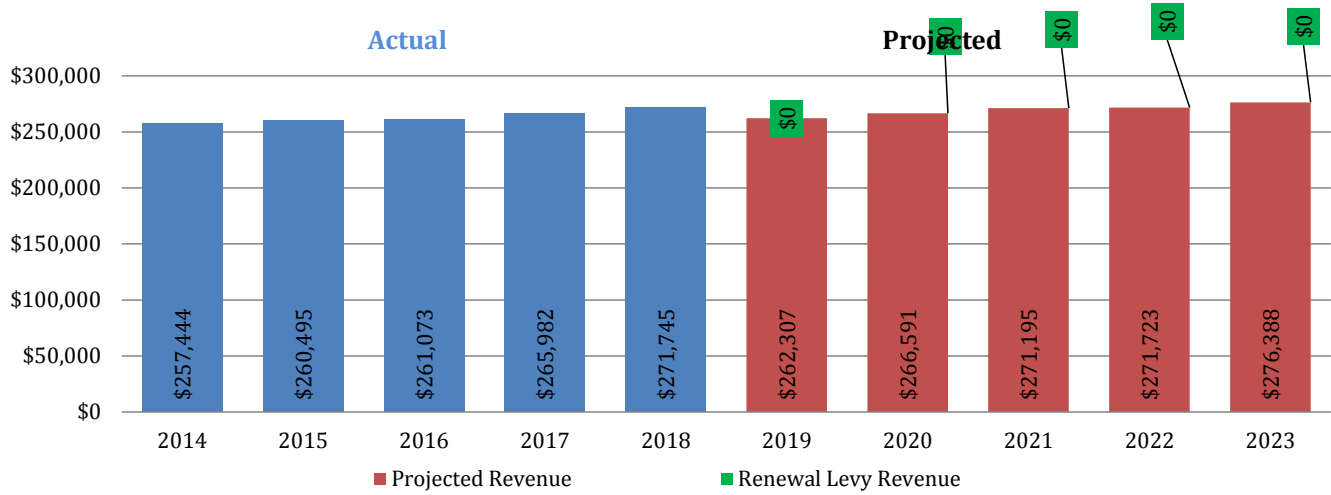
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	1,187,039	1,168,313	1,125,455	1,102,127	1,101,384	1,086,377
YOY \$ Change	22,714	(18,726)	(42,858)	(23,328)	(743)	(15,007)
YOY % Change	2.0%	-1.6%	-3.7%	-2.1%	-0.1%	-1.4%
Percentage of Total Revenue	8.2%	8.1%	7.7%	7.5%	7.4%	7.2%
Economic Disadvantaged Funding	1,068,571	1,114,924	1,072,066	1,048,738	1,047,995	1,032,988
Percentage of Disadvantaged Students	97.2%	97.8%	97.8%	97.8%	97.8%	97.8%

Beginning in FY16 the district chose to participate in the Community Eligibility Provision (CEP) administered by the Ohio Department of Education (ODE). Through the CEP, the district provides both free breakfast and lunch for all students. The financial impact of this change is two-fold. One, the district lost all revenue that it previously collected through paid lunches that was deposited into the Food Service Fund (approximately \$100,000/year). Two, the district received a large increase in Economically Disadvantaged Funding into the General Fund (approximately \$800,000/year) due to the requirement of coding all students as economically disadvantaged in EMIS. It appears this large increase in revenue will remain in place for at least the next two funding years, with the possibility of it being phased down after that.

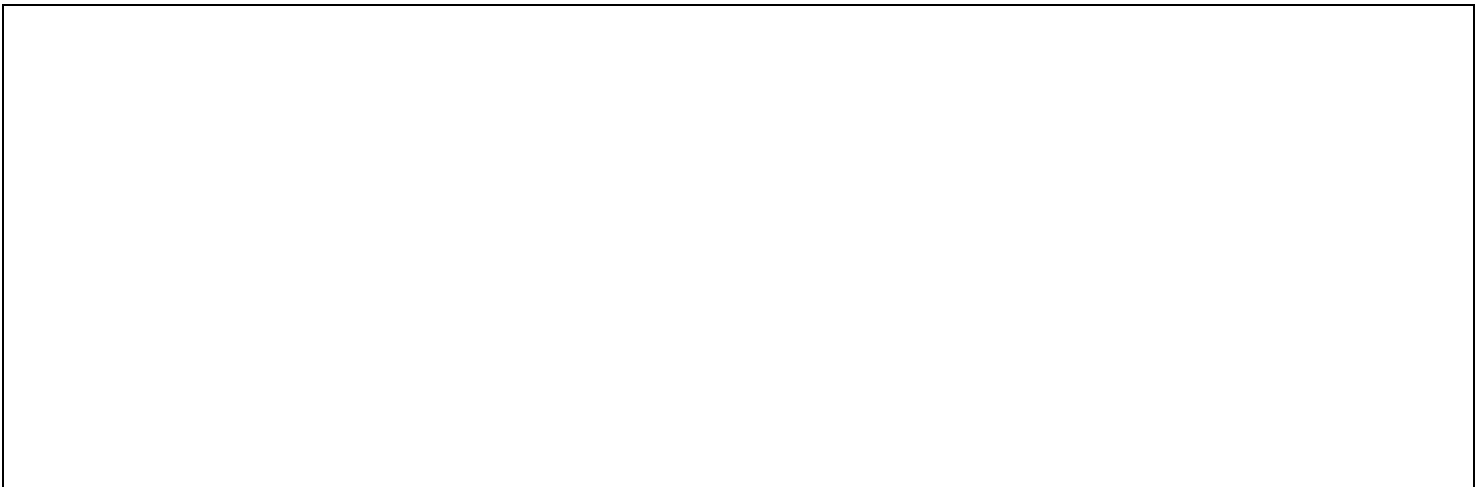
The district does not consider this a financial windfall given that the Food Service Fund was never self-supporting and required a yearly General Fund transfer to break even. The district transferred \$80,000 in FY16, \$60,000 in FY17, and \$105,000 in FY18 from the General Fund to the Food Service Fund for this purpose. The district can opt out of the program and return to traditional counting and claiming procedures, provided the decision is made a year in advance.

1.050 - Property Tax Allocation

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



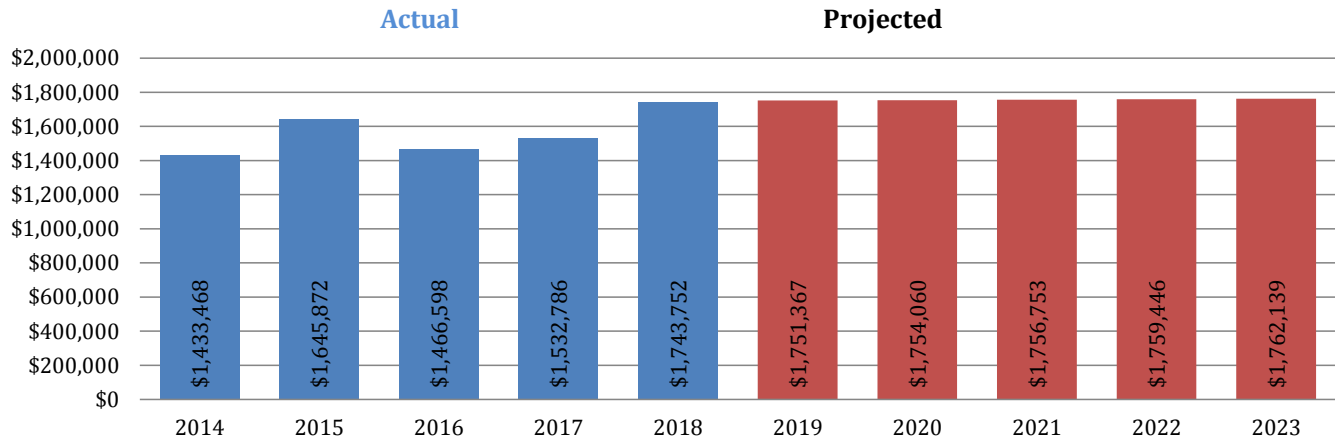
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	271,745	262,307	266,591	271,195	271,723	276,388
YOY \$ Change	5,763	(9,438)	4,284	4,604	528	4,665
YOY % Change	2.2%	-3.5%	1.6%	1.7%	0.2%	1.7%
Percentage of Total Revenue	1.9%	1.8%	1.8%	1.8%	1.8%	1.8%
% of Residential Real Estate 10% Rollback	9.94%	9.94%	9.94%	9.94%	9.94%	9.94%
% of Residential Real Estate 2.5% Rollback	1.39%	1.39%	1.39%	1.39%	1.39%	1.39%
% of Residential Real Estate Homestead	7.09%	7.09%	7.09%	7.09%	7.09%	7.09%



*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.



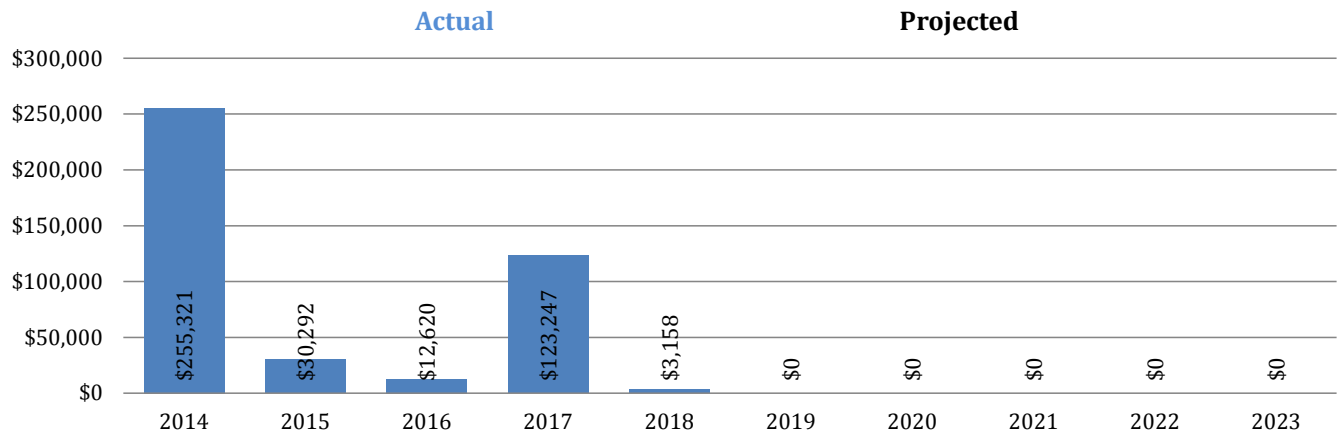
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	1,743,752	1,751,367	1,754,060	1,756,753	1,759,446	1,762,139
YOY \$ Change	210,966	7,615	2,693	2,693	2,693	2,693
YOY % Change	13.8%	0.4%	0.2%	0.2%	0.2%	0.2%
Percentage of Total Revenue	12.1%	12.1%	12.0%	12.0%	11.7%	11.7%

Dawson-Bryant’s student enrollment has been declining over the last 25+ years (down approximately 275 students). The district has become heavily dependent upon achieving financial gain through the open enrollment system. If the ratio of students entering via open enrollment versus exiting were to change from the current ratio of approximately 2:1, then the district could lose a significant amount of money from one school year to the next.

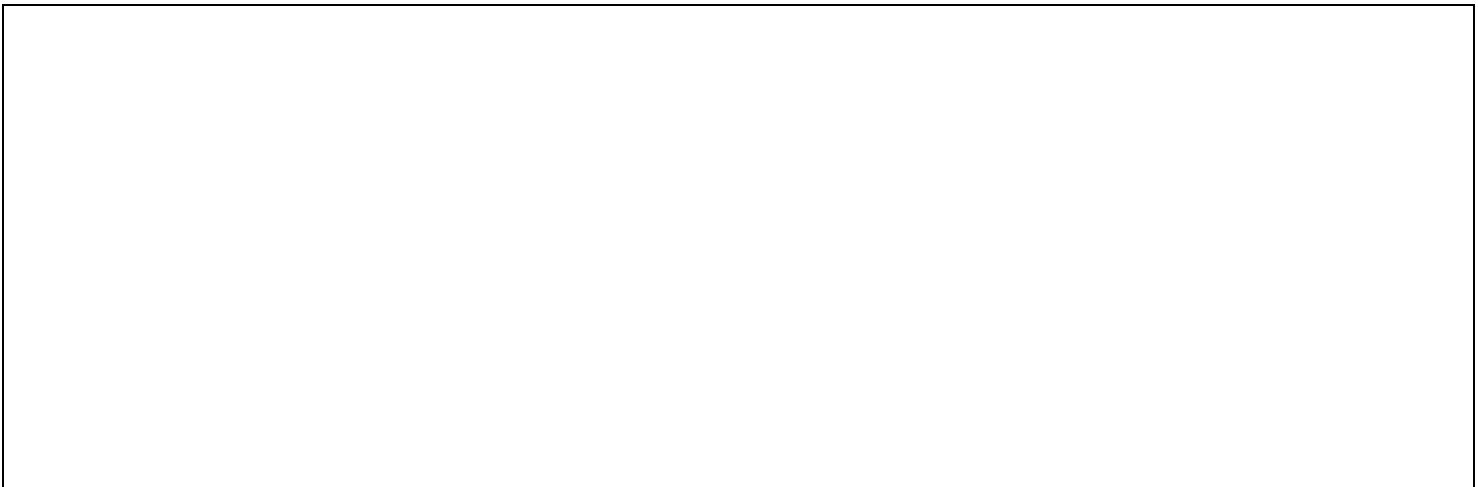
Investment earnings are also included here. In an effort to increase interest income, the Board authorized the Treasurer in the 2013-2014 fiscal year to begin investing approximately \$4,000,000 in CD’s with maturity dates ranging from three months to five years. This, along with investing approximately \$2,000,000 in STAR Ohio in FY17, has tripled expected interest income on excess funds in FY19 relative to FY13. STAR Ohio is currently paying 2.53% annual interest.

2.070 - Total Other Financing Sources

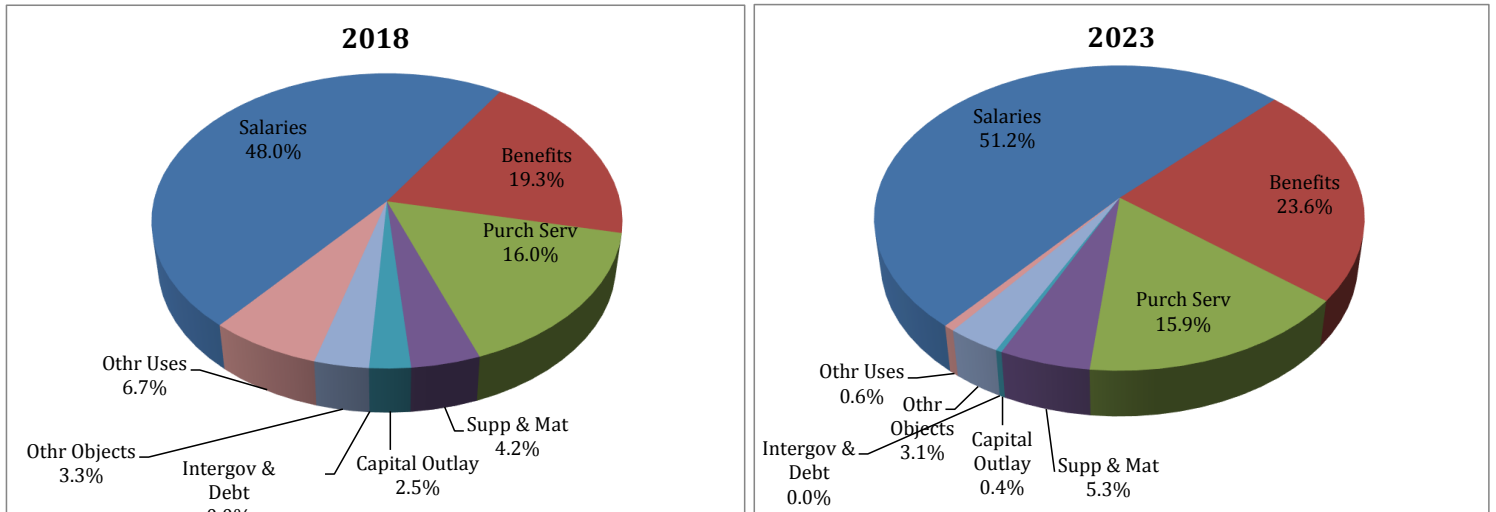
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	3,158	-	-	-	-	-
YOY \$ Change	(120,089)	(3,158)	-	-	-	-
YOY % Change	-97.4%	-100.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-



Expenditure Categories and Forecast Year-Over-Year Projected Overview

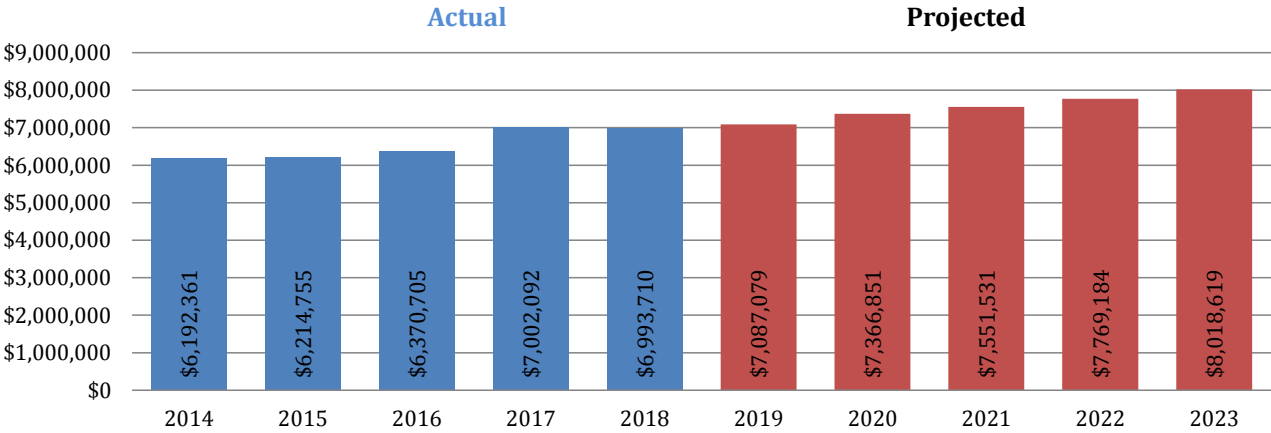


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
Expenditures:							
3.010-Salaries	3.26%	1.34%	3.95%	2.51%	2.88%	3.21%	2.78%
3.020-Benefits	5.71%	3.83%	3.11%	6.78%	7.05%	7.29%	5.61%
3.030-Purchased Services	9.35%	3.12%	0.90%	0.92%	0.93%	0.95%	1.36%
3.040-Supplies & Materials	2.33%	9.28%	5.40%	5.48%	5.56%	5.64%	6.27%
3.050-Capital Outlay	438.30%	-86.27%	3.00%	3.00%	3.00%	3.00%	-14.85%
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	14.48%	-10.20%	2.96%	2.96%	2.96%	2.96%	0.33%
4.500-Total Expenditures	5.08%	-0.24%	3.27%	3.32%	3.62%	3.90%	2.77%
5.040-Total Other Uses	36.75%	-20.03%	-68.18%	-60.00%	0.00%	0.00%	-29.64%
5.050-Total w/Other Uses	5.77%	-1.58%	-0.65%	2.21%	3.60%	3.87%	1.49%



3.010 - Personnel Services

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

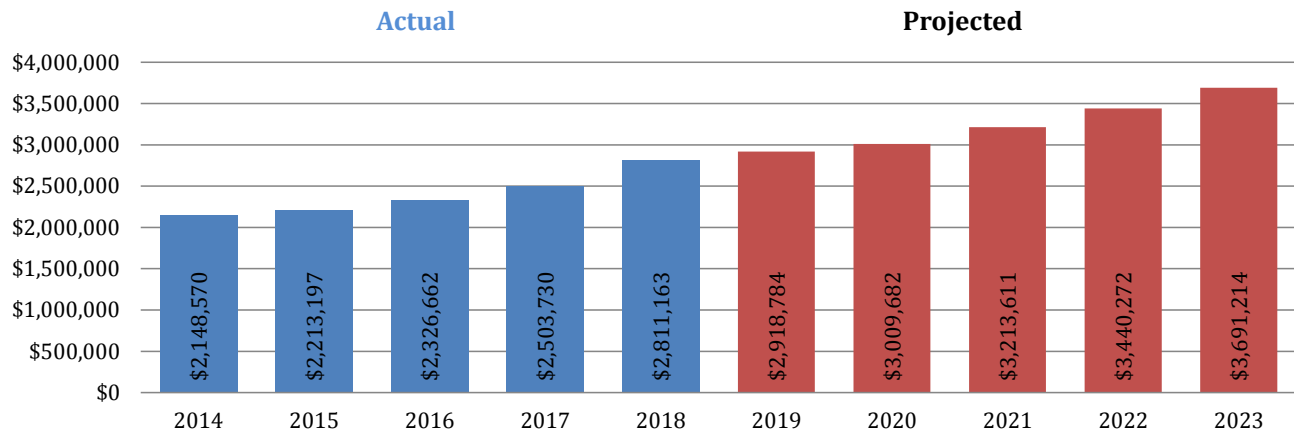


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	6,993,710	7,087,079	7,366,851	7,551,531	7,769,184	8,018,619
YOY \$ Change	(8,382)	93,369	279,772	184,680	217,653	249,435
YOY % Change	-0.1%	1.3%	3.9%	2.5%	2.9%	3.2%
Percentage of Total Budget	48.0%	49.4%	51.7%	51.9%	51.5%	51.2%

The district entered into agreements with both the certified and classified unions for a three-year period from 8/1/16 through 7/31/19. The agreements include a completely new salary schedule index for teachers, as well as \$0.50 cent/hour wage increases for all classified employees for each of the three years. These wage increases will cost the district approximately \$325,000/year and are reflected in the forecast starting with FY17. In FY19, the district created two new positions (full-time intervention specialist/teacher and part-time aide) for a new special education unit at the elementary school. Negotiations with both unions are scheduled to begin in late May 2019. Historically, wages have accounted for approximately 50% of the district’s annual General Fund total expenditures.

3.020 - Employees' Benefits

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



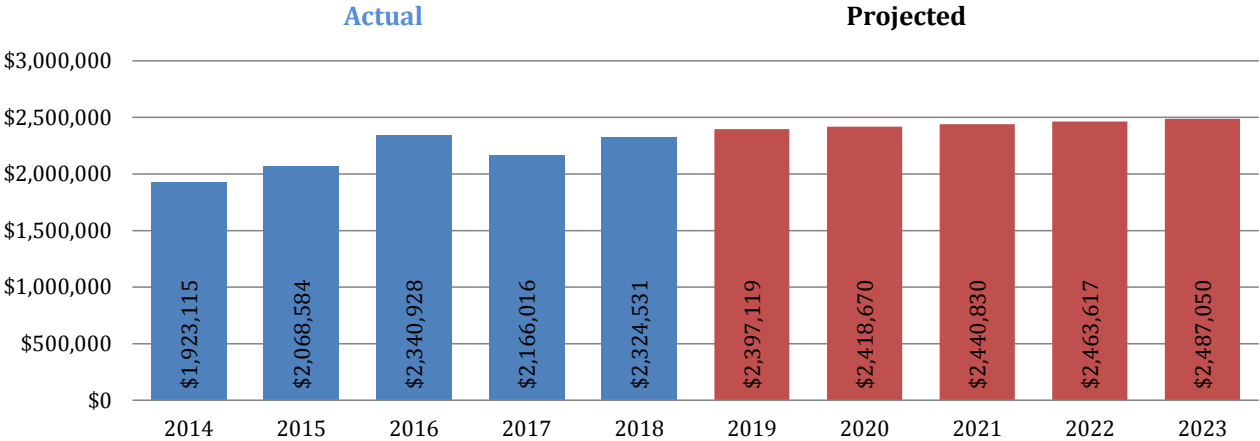
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	2,811,163	2,918,784	3,009,682	3,213,611	3,440,272	3,691,214
YOY \$ Change	307,433	107,621	90,898	203,929	226,661	250,942
YOY % Change	12.3%	3.8%	3.1%	6.8%	7.1%	7.3%
Percentage of Total Budget	19.3%	20.4%	21.1%	22.1%	22.8%	23.6%

The renewal rates that became effective 5/1/16 for the ensuing policy year increased 7.3% for both single and family plans. The COG group had several high-dollar claims during the policy period, which made the group unattractive to potential carriers when bids were solicited in the spring of 2016. This increase cost the district approximately \$100,000 more in health insurance premiums in FY17 versus the previous year. The renewal rates that became effective 5/1/17 for the ensuing policy year decreased slightly (1.8%) for both single and family plans.

On 12/20/17 the district paid a \$107,000 one-time health insurance assessment to the COG. Effective 2/1/18 there was a 25% premium increase for both single and family plans. Both unfortunate measures were attributable to the COG becoming insolvent over the preceding 12 months due to an unusual number of large claims at one time. The renewal rates that became effective 5/1/19 for the ensuing policy year increased slightly (2.7%) for both single and family plans. Because health insurance claims are highly uncertain and uncontrollable, the forecast includes an approximate 7.0% increase for this expense in all forecasted years beginning with FY21. This line also includes an increase of approximately \$50,000 due to the increased board share of retirement and Medicare costs related to wage increases. Historically, benefits have accounted for approximately 20% of the district's annual General Fund total expenditures.

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.

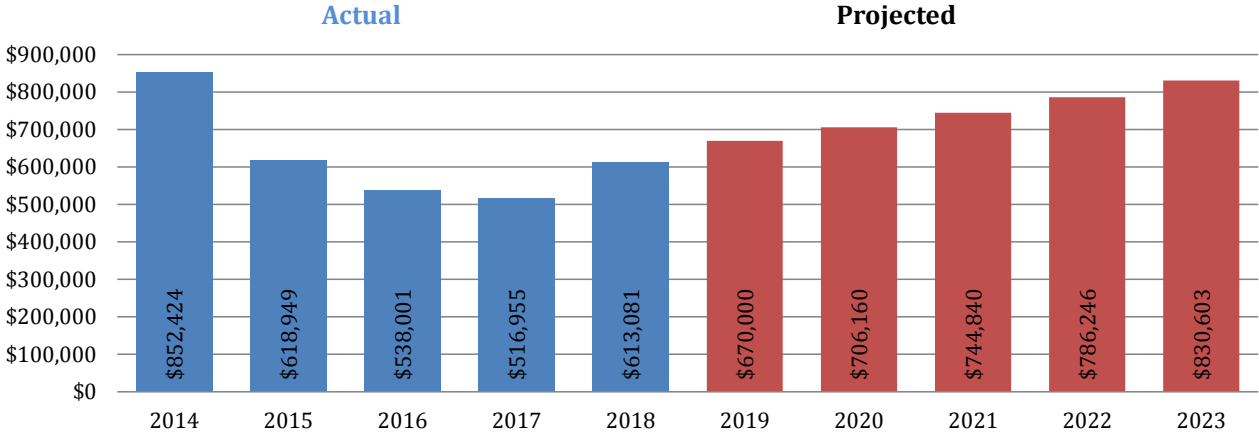


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	2,324,531	2,397,119	2,418,670	2,440,830	2,463,617	2,487,050
YOY \$ Change	158,515	72,588	21,551	22,160	22,787	23,433
YOY % Change	7.3%	3.1%	0.9%	0.9%	0.9%	1.0%
Percentage of Total Budget	16.0%	16.7%	17.0%	16.8%	16.3%	15.9%

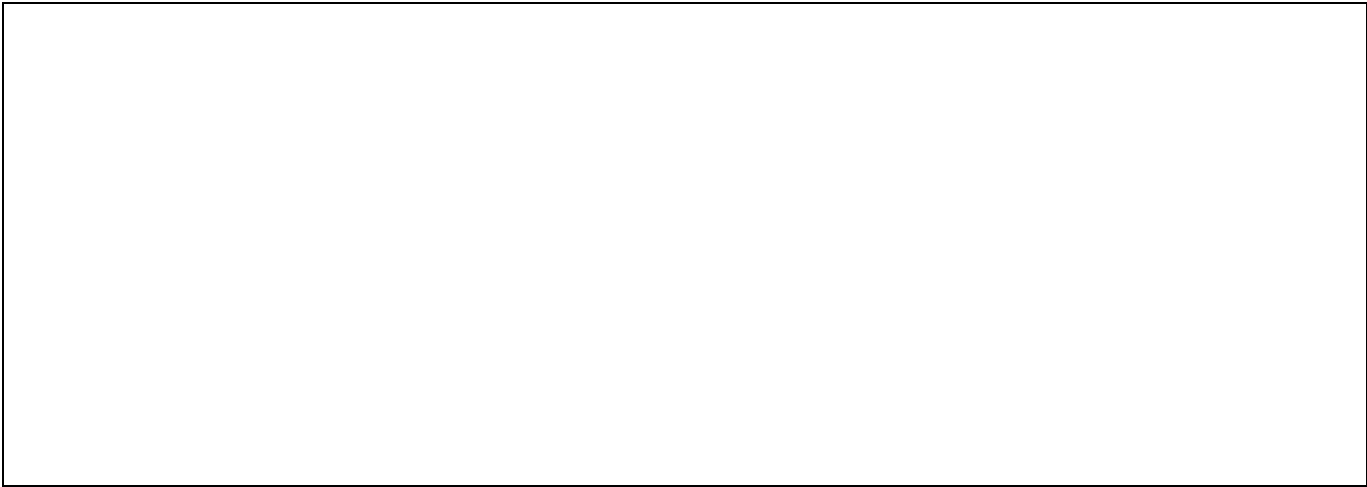
The school district hoped to realize significant savings in its utility costs with the conclusion of the House Bill 264 Energy Conservation Project in the summer of 2012. The district has seen substantial decreases in electricity, natural gas, and water usage (down 50% at MS/HS building). However, actual financial savings from one year to the next have been less notable due to the rising costs of utilities per kilowatt, cubic foot, and gallon. Currently, the district bids both its electricity and natural gas supplier as part of a group purchasing consortium through the Metropolitan Educational Technology Association (META). This line shows modest forecasted increases of \$22,500 per year.

3.040 - Supplies & Materials

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

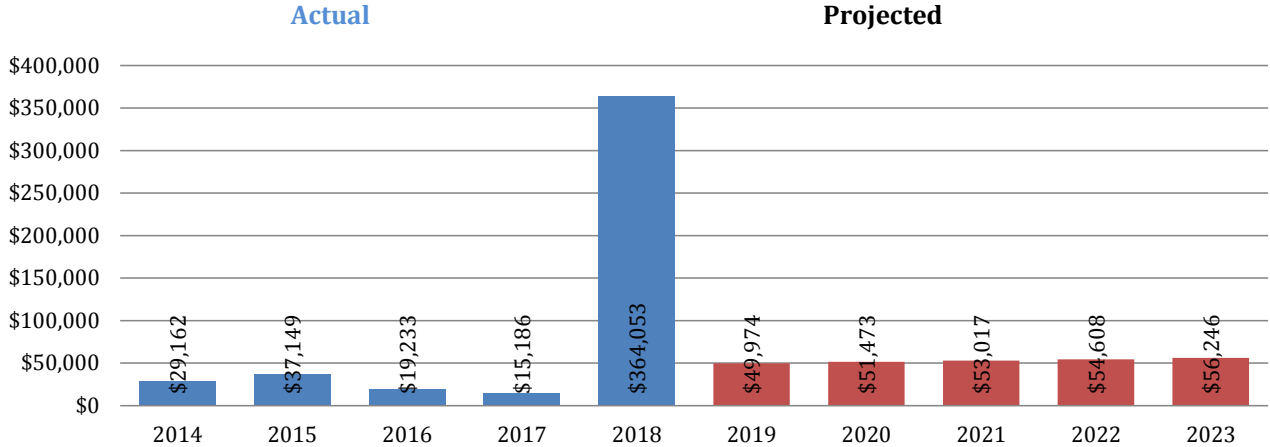


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	613,081	670,000	706,160	744,840	786,246	830,603
YOY \$ Change	96,126	56,919	36,160	38,680	41,406	44,357
YOY % Change	18.6%	9.3%	5.4%	5.5%	5.6%	5.6%
Percentage of Total Budget	4.2%	4.7%	5.0%	5.1%	5.2%	5.3%



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	364,053	49,974	51,473	53,017	54,608	56,246
YOY \$ Change	348,867	(314,079)	1,499	1,544	1,591	1,638
YOY % Change	2297.3%	-86.3%	3.0%	3.0%	3.0%	3.0%
Percentage of Total Budget	2.5%	0.3%	0.4%	0.4%	0.4%	0.4%

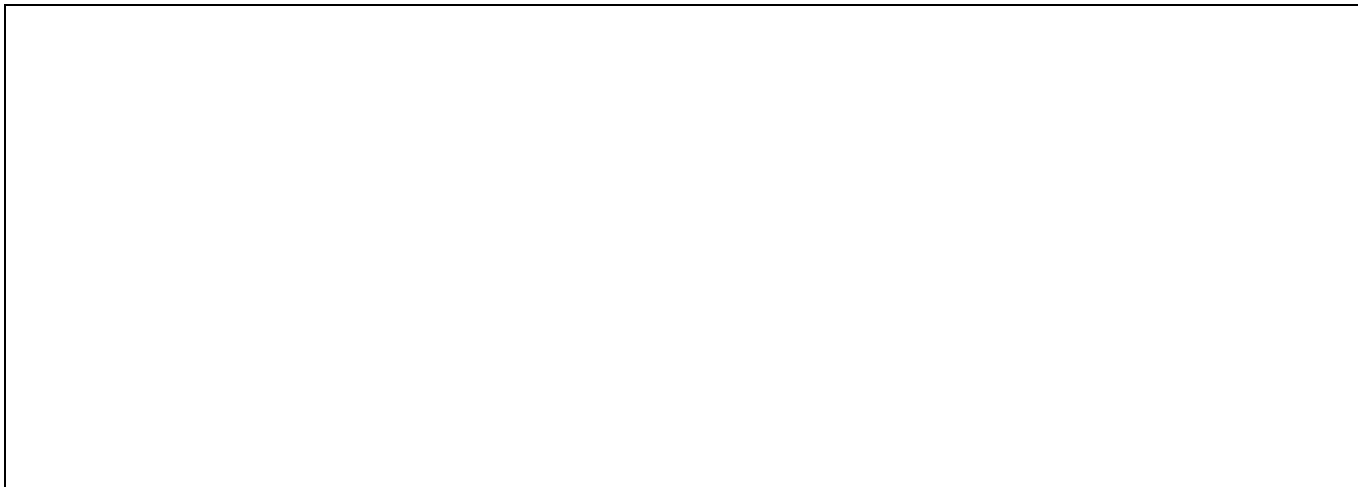
For fiscal year 2017-2018, approximately \$300,000 was spent in this line item out of the General Fund Special Cost Center 001-9800. These funds are a combination of AEP rebate funds that the school district received for completing the HB 264 Energy Conservation Project, as well as funds that were set aside many years ago to manage an unforeseen increase in health insurance premiums. The district administration discussed utilizing these funds to pay off a portion of the borrowed debt relating to the HB 264 project; however, the decision was made to utilize these funds to purchase and remodel property in FY18. Forecasted years are more consistent with historical data.

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.

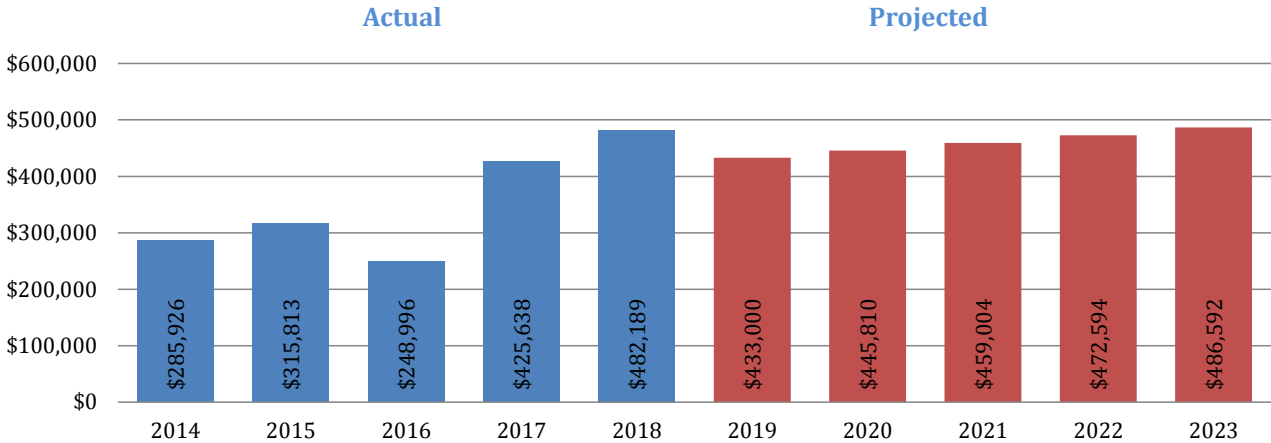
	Actual					Projected				
\$1										
\$1										
\$1										
\$1										
\$1										
\$1										
\$1										
\$0										
\$0										
\$0										
\$0										
\$0										
\$0										
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023

	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%



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.

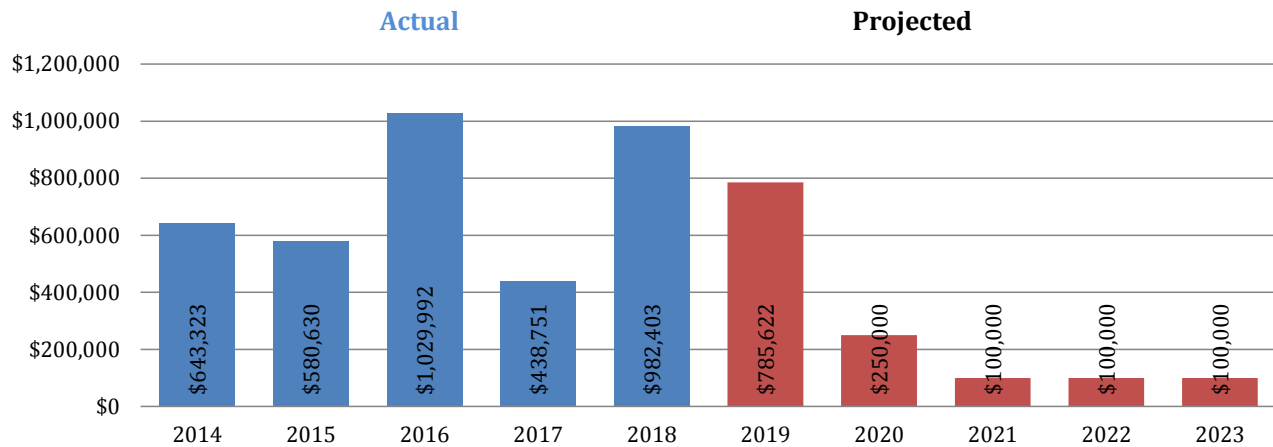


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	482,189	433,000	445,810	459,004	472,594	486,592
YOY \$ Change	56,551	(49,189)	12,810	13,194	13,590	13,998
YOY % Change	13.3%	-10.2%	3.0%	3.0%	3.0%	3.0%
Percentage of Total Budget	3.3%	3.0%	3.1%	3.2%	3.1%	3.1%

This line item primarily includes County Auditor and Treasurer’s fees associated with property tax revenue. Also included are budgeted cost amounts for the Lawrence County Educational Service Center in connection with the administration of several county-wide Special Education Cooperative Units.

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	982,403	785,622	250,000	100,000	100,000	100,000
YOY \$ Change	543,652	(196,781)	(535,622)	(150,000)	-	-
YOY % Change	123.9%	-20.0%	-68.2%	-60.0%	0.0%	0.0%

Percentage of Total Budget	6.7%	5.5%	1.8%	0.7%	0.7%	0.6%
----------------------------	------	------	------	------	------	------

Transfers Out	982,403	785,622	250,000	100,000	100,000	100,000
Advances Out	-	-	-	-	-	-

Anticipated transfers out for the current fiscal year total \$799,621.75. The transfer to Permanent Improvement is to fund potential technology purchases in the future, as well as any other large capital outlays (e.g., new school bus, remodeling, athletic facilities, etc). Another transfer of note is the \$105,000.00 transfer to the Food Service Fund. As previously noted with regard to line 1.04, the district enrolled in the Community Eligibility Provision (CEP) Program for the 2015-2016 school year through the Ohio Department of Education. Because students receive both breakfast and lunch at no cost under this program, the district will not receive any food service payments from district households for the entire year. The noted transfer of \$105,000.00 is the anticipated amount needed for the Food Service Fund to break even for the current fiscal year. Although the CEP program is beneficial to students and their families, this creates an economic challenge for the district. We hope to compensate for this loss of revenue with an increase in General Fund Economically Disadvantaged funding, given that all our students are now being classified as such for CEP purposes. The CEP program will be re-evaluated every school year to determine continuance. Finally, it should be noted that the district transferred \$262,000 from the General Fund to the Synthetic Turf Fund in FY16. The high school turf football field has an approximate useful life of 12-15 years from the date of installation. With the 2017-2018 sports season, the existing turf surface was eleven years old. The district successfully reserved sufficient money to replace the turf in FY18, at a total cost of \$278,975.00. The district believes it was financially responsible to address this funding need in advance.

Dawson-Bryant Local School District

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2018	2019	2020	2021	2022	2023
Revenue:						
1.010 - General Property Tax (Real Estate)	1,180,909	1,205,974	1,199,608	1,211,115	1,210,900	1,233,649
1.020 - Public Utility Personal Property	137,575	152,624	165,211	170,361	175,511	180,661
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	9,884,367	9,938,629	10,117,270	10,148,768	10,455,208	10,555,680
1.040 - Restricted Grants-in-Aid	1,187,039	1,168,313	1,125,455	1,102,127	1,101,384	1,086,377
1.050 - Property Tax Allocation	271,745	262,307	266,591	271,195	271,723	276,388
1.060 - All Other Operating Revenues	1,743,752	1,751,367	1,754,060	1,756,753	1,759,446	1,762,139
1.070 - Total Revenue	14,405,387	14,479,214	14,628,195	14,660,319	14,974,172	15,094,894
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	3,158	-	-	-	-	-
2.070 - Total Other Financing Sources	3,158	-	-	-	-	-
2.080 - Total Rev & Other Sources	14,408,545	14,479,214	14,628,195	14,660,319	14,974,172	15,094,894
Expenditures:						
3.010 - Personnel Services	6,993,710	7,087,079	7,366,851	7,551,531	7,769,184	8,018,619
3.020 - Employee Benefits	2,811,163	2,918,784	3,009,682	3,213,611	3,440,272	3,691,214
3.030 - Purchased Services	2,324,531	2,397,119	2,418,670	2,440,830	2,463,617	2,487,050
3.040 - Supplies and Materials	613,081	670,000	706,160	744,840	786,246	830,603
3.050 - Capital Outlay	364,053	49,974	51,473	53,017	54,608	56,246
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	482,189	433,000	445,810	459,004	472,594	486,592
4.500 - Total Expenditures	13,588,727	13,555,956	13,998,646	14,462,833	14,986,521	15,570,324
Other Financing Uses						
5.010 - Operating Transfers-Out	982,403	785,622	250,000	100,000	100,000	100,000
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	982,403	785,622	250,000	100,000	100,000	100,000
5.050 - Total Exp and Other Financing Uses	14,571,130	14,341,578	14,248,646	14,562,833	15,086,521	15,670,324
6.010 - Excess of Rev Over/(Under) Exp	(162,585)	137,636	379,549	97,486	(112,349)	(575,430)
7.010 - Cash Balance July 1 (No Levies)	6,767,333	6,604,748	6,742,384	7,121,933	7,219,419	7,107,070
7.020 - Cash Balance June 30 (No Levies)	6,604,748	6,742,384	7,121,933	7,219,419	7,107,070	6,531,640
		Reservations				
8.010 - Estimated Encumbrances June 30	543,115	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	6,061,633	6,742,384	7,121,933	7,219,419	7,107,070	6,531,640
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	6,061,633	6,742,384	7,121,933	7,219,419	7,107,070	6,531,640
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	6,061,633	6,742,384	7,121,933	7,219,419	7,107,070	6,531,640

