



Austintown Local School District

# Five Year Forecast Financial Report

November, 2021

*Blaise Karlovic, CFO/Treasurer*

## Table of Contents

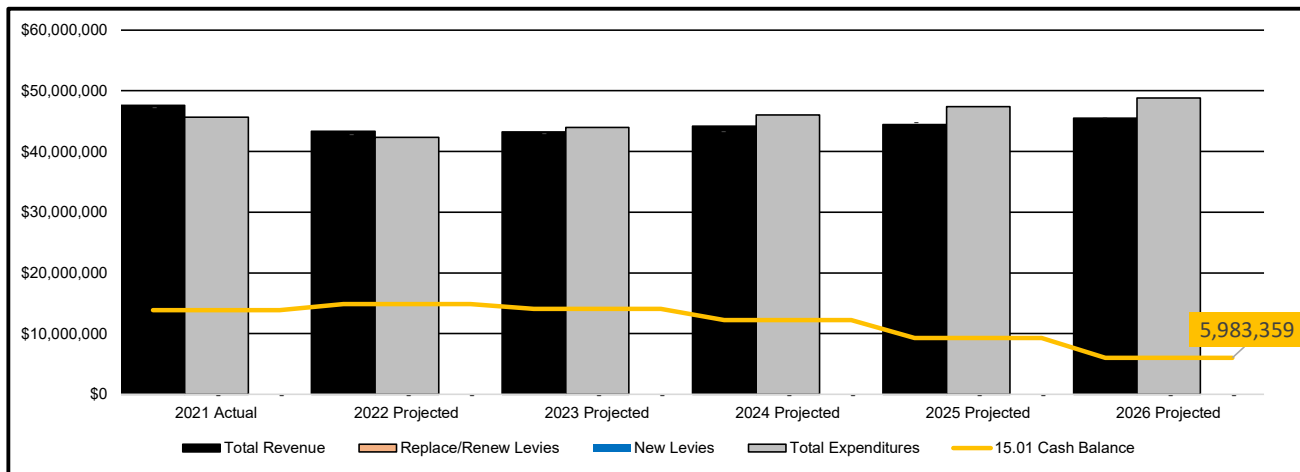
	<u>Page</u>
Table of Contents	2
Forecast Summary	3
Revenue Sources and Forecast Year-Over-Year Projected Overview	4
1.010 - General Property Tax (Real Estate)	5
1.020 - Public Utility Personal Property	6
1.030 - Income Tax	7
1.035 - Unrestricted Grants-in-Aid	8
1.040 & 1.045 - Restricted Grants-in-Aid	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.



Note: Cash balance (Line 7.020) plus any existing levy modeled as renewed or new during the forecast.

Financial Forecast	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026
Beginning Balance (Line 7.010) Plus Renewal/New Levies Modeled	13,879,600	14,848,339	14,098,288	12,255,140	9,299,195
+ Revenue	43,328,903	43,232,257	44,185,225	44,445,425	45,493,768
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(42,360,165)	(43,982,307)	(46,028,373)	(47,401,371)	(48,809,604)
= Revenue Surplus or Deficit	968,738	(750,050)	(1,843,148)	(2,955,945)	(3,315,836)
Line 7.020 Ending Balance with renewal/new levies	14,848,339	14,098,288	12,255,140	9,299,195	5,983,359

#### Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	968,738	(750,050)	(1,843,148)	(2,955,945)	(3,315,836)
Ending Balance w/o Levies	14,848,339	14,098,288	12,255,140	9,299,195	5,983,359

In FY 2022 a revenue surplus is expected. This means that expenditures are expected to be less than revenue by -\$968,738 in FY 2022. By the last year of the forecast, FY 2026, the district is expected to have a revenue shortfall where expenditures are projected to be greater than revenue by \$3,315,836. The district would need to cut its FY 2026 projected expenses by 6.79% in order to balance its budget without additional revenue.

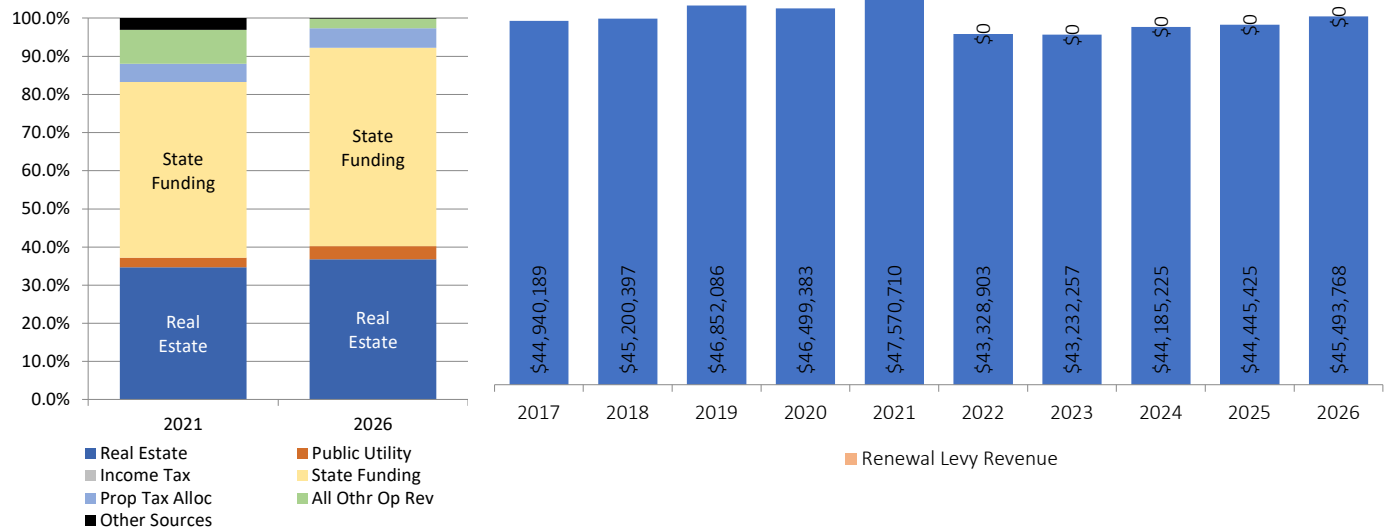
The district's cash balance is positive at year-end in FY 2022 and is projected to worsen by FY 2026. A worsening cash balance can erode the district's financial stability over time.

This forecast includes the Fair School Funding Plan (FSFP) adopted by Ohio starting in FY 2022. The district expects a combined impact of \$236,691 in FY 2022. This forecast includes a CFO adjusted trend calculation of the FSFP impact using current information. As information changes the estimates will be updated. The district is considered a guarantee district in FY 2022. A detailed state funding supplement to this forecast has been prepared and should be reviewed and considered part of the forecast assumptions.

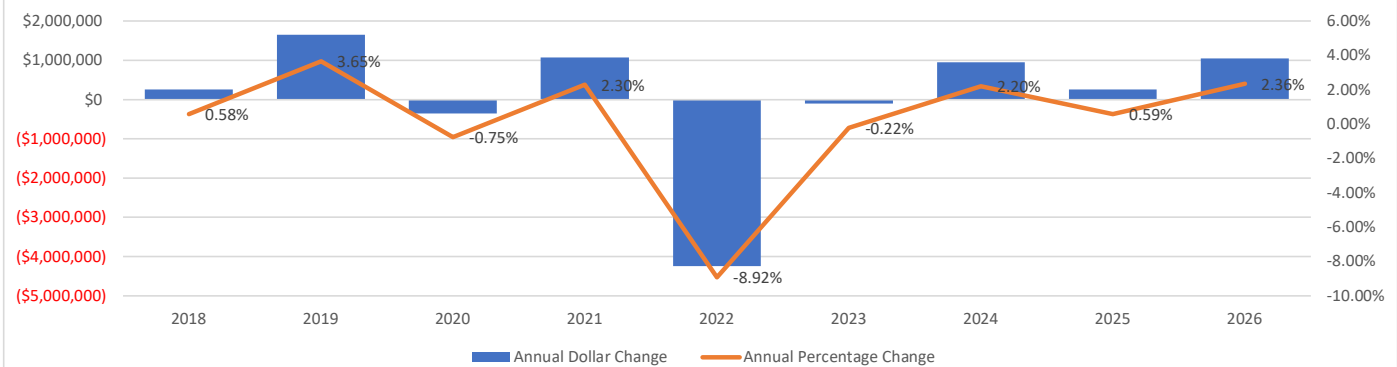
guarantee district in FY 2022.

## Revenue Sources and Forecast Year-Over-Year Projected Overview

### Sources of Revenue Over Time



### Year-Over-Year Dollar & Percentage Change



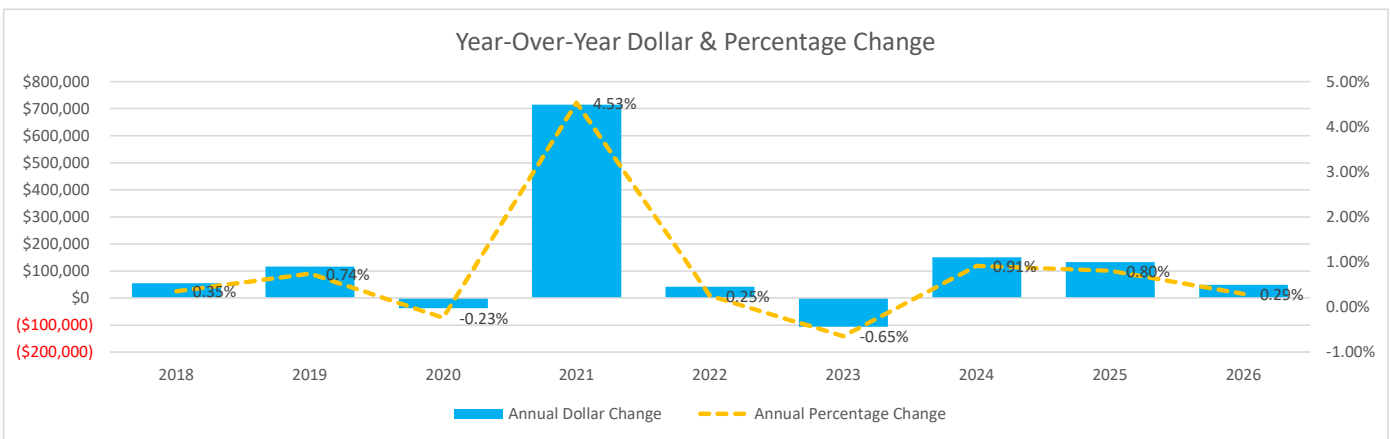
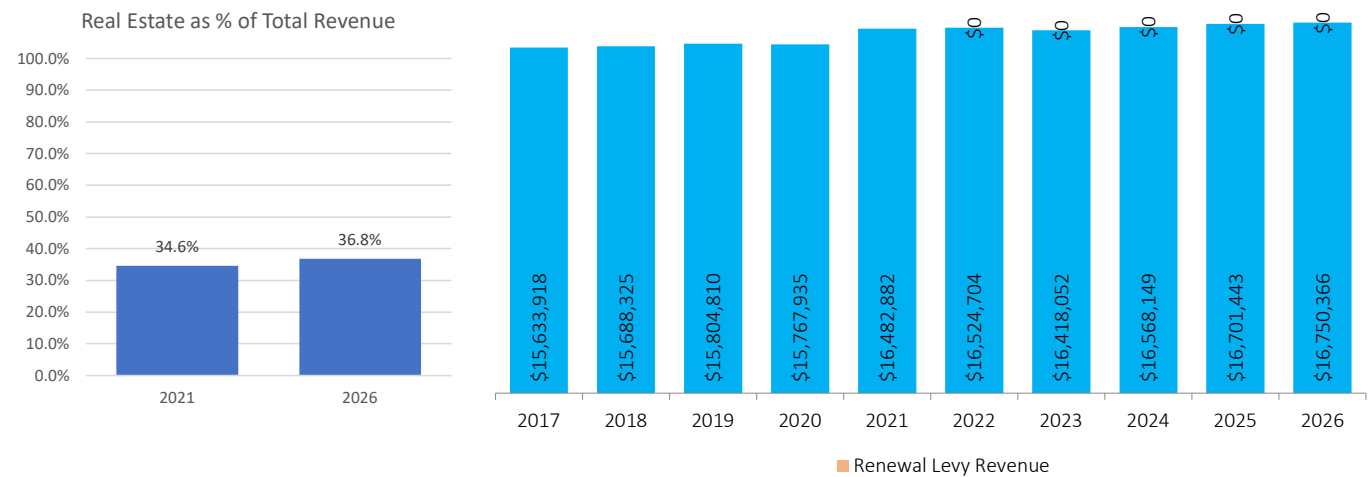
3-Year Historical Actual Average Annual Dollar Change  
Compared to 5-Year Projected

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Total revenue increased 1.68% or \$790,105 annually during the past five years and is projected to decrease -0.94% or -\$415,388 annually through FY2026. Other Sources has the most projected average annual variance compared to the historical average at -\$649,310
Real Estate	\$264,853	\$53,497	(\$211,356)	
Public Utility	\$73,259	\$63,250	(\$10,009)	
Income Tax	\$0	\$0	\$0	
State Funding	\$272,985	\$358,104	\$85,119	
Prop Tax Alloc	(\$23,014)	\$6,657	\$29,671	
All Othr Op Rev	(\$169,365)	(\$618,973)	(\$449,608)	
Other Sources	\$371,387	(\$277,923)	(\$649,310)	
Total Average Annual Change	\$790,105 1.68%	(\$415,388) -0.94%	(\$1,205,493) -2.62%	

Note: Expenditure average annual change is projected to be > \$627,286 On an annual average basis, expenditures are projected to grow faster than revenue.

## 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).



Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2020	650,867,090	54,716,250	26.78	-	33.76	-	101.9%
2021	651,892,090	1,025,000	26.79	0.01	33.87	0.11	99.8%
2022	652,917,090	1,025,000	26.80	0.01	33.98	0.11	99.8%
2023	688,392,090	35,475,000	25.61	(1.20)	33.43	(0.55)	99.8%
2024	689,567,090	1,175,000	25.61	0.00	33.54	0.11	99.8%
2025	690,692,090	1,125,000	25.61	0.01	33.65	0.11	99.8%

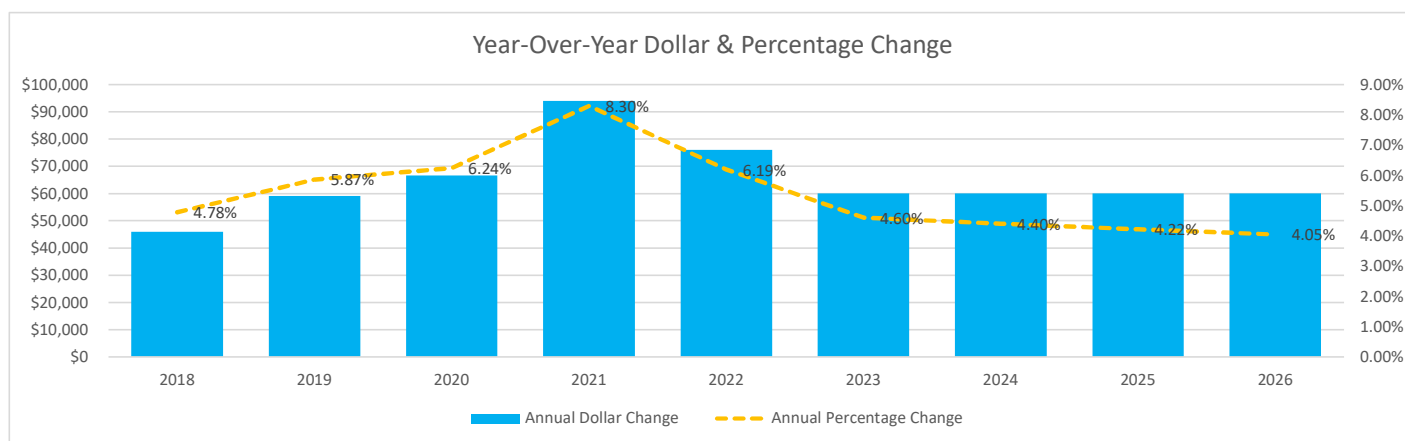
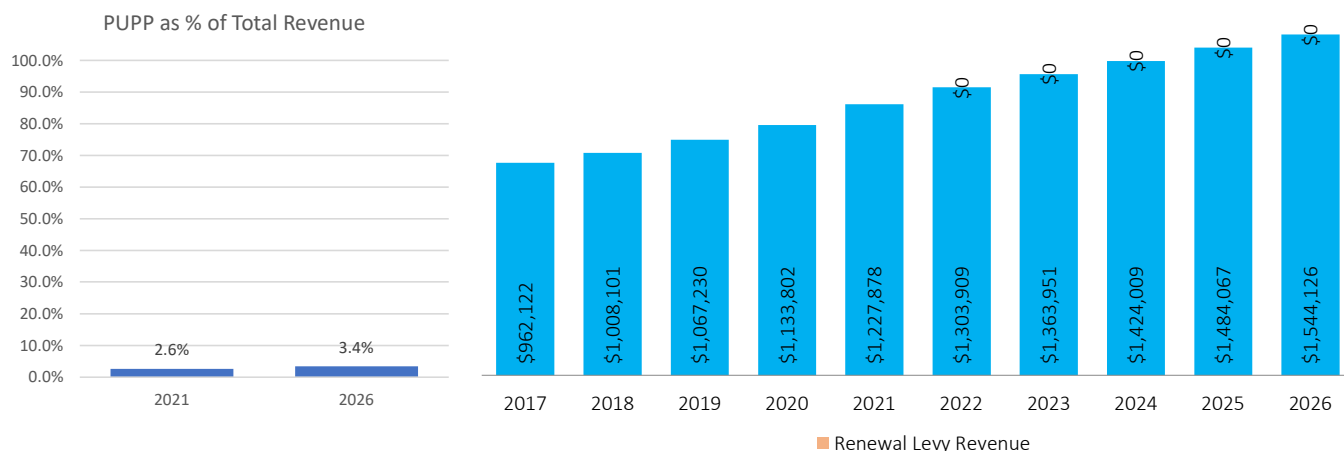
Real estate property tax revenue accounts for 34.65% of total revenue. Class I or residential/agricultural taxes make up approximately 64.36% of the real estate property tax revenue. The Class I tax rate is 26.79 mills in tax year 2021. The projections reflect an average gross collection rate of 99.8% annually through tax year 2025. The revenue changed at an average annual historical rate of 1.65% and is projected to change at an average annual rate of 0.32% through FY 2026.

During the 2020 property reappraisal, the district experienced the largest increase in property values in recent history, increasing by 9.18% overall. A smaller increase in values is currently projected for tax year 2023's triennial update of 3.01%. Should the housing market continue to perform at higher than normal levels, these projections will need to be adjusted accordingly.

*\*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.



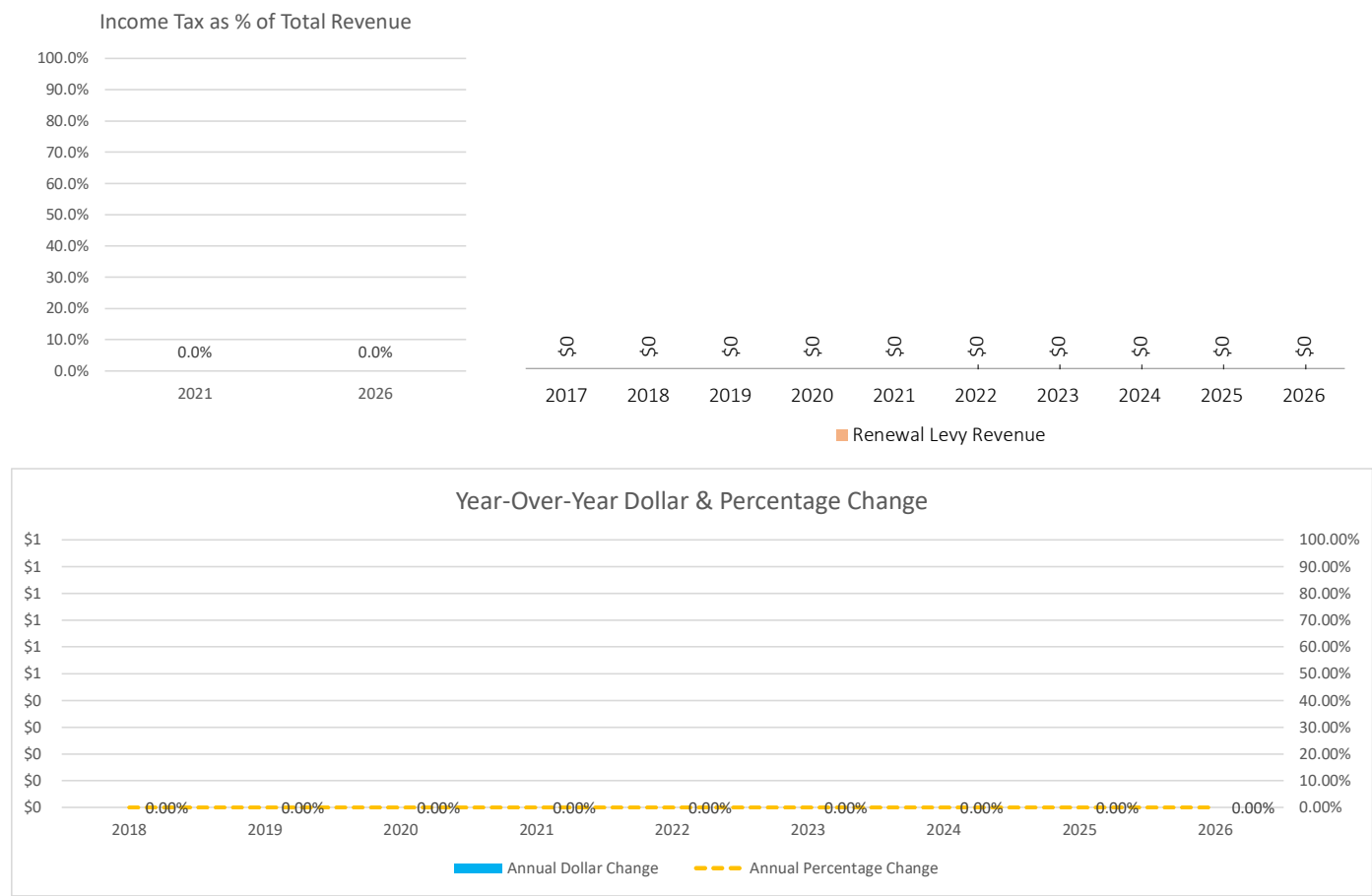
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2020	23,232,670	1,959,510	54.60	-	100.0%
2021	24,332,670	1,100,000	54.60	(0.00)	100.0%
2022	25,432,670	1,100,000	54.60	-	100.0%
2023	26,532,670	1,100,000	54.60	-	100.0%
2024	27,632,670	1,100,000	54.60	-	100.0%
2025	28,732,670	1,100,000	54.60	-	100.0%

The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. This category currently makes up 2.58% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2021 is 54.6 mills. The forecast is modeling an average gross collection rate of 100.00%. The revenue changed historically at an average annual dollar amount of \$73,259 and is projected to change at an average annual dollar amount of \$63,250 through FY 2026.

*\*Projected % trends include renewal levies*

1.030 - No 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.

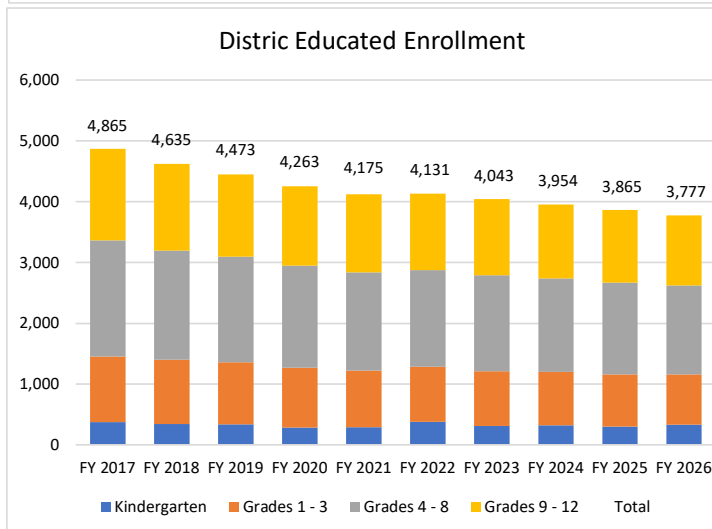
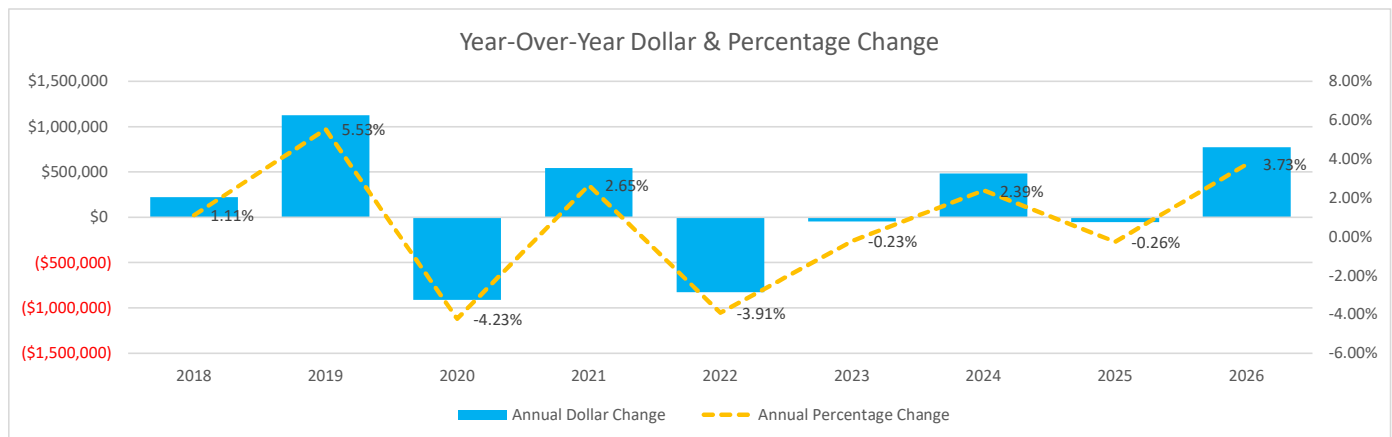
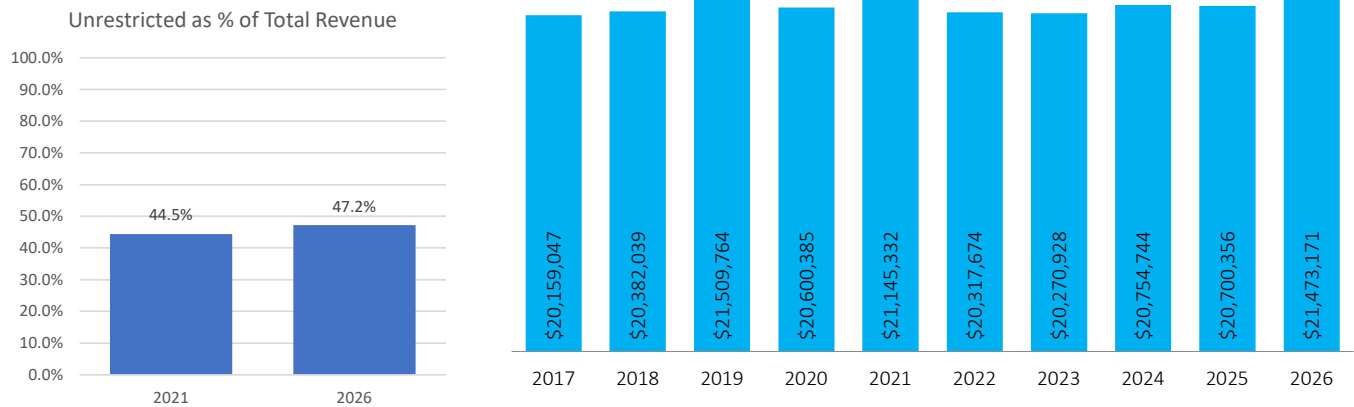


The district does not have an income tax levy.

\*Projected % trends include renewal levies

## 1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



Beginning in FY 2022 Ohio adopted the Fair School Funding Plan (FSFP). Funding is driven by a base cost methodology that incorporates the four components identified as necessary to the education process. The Base Cost is currently calculated for two years using a statewide average from historical actual data.

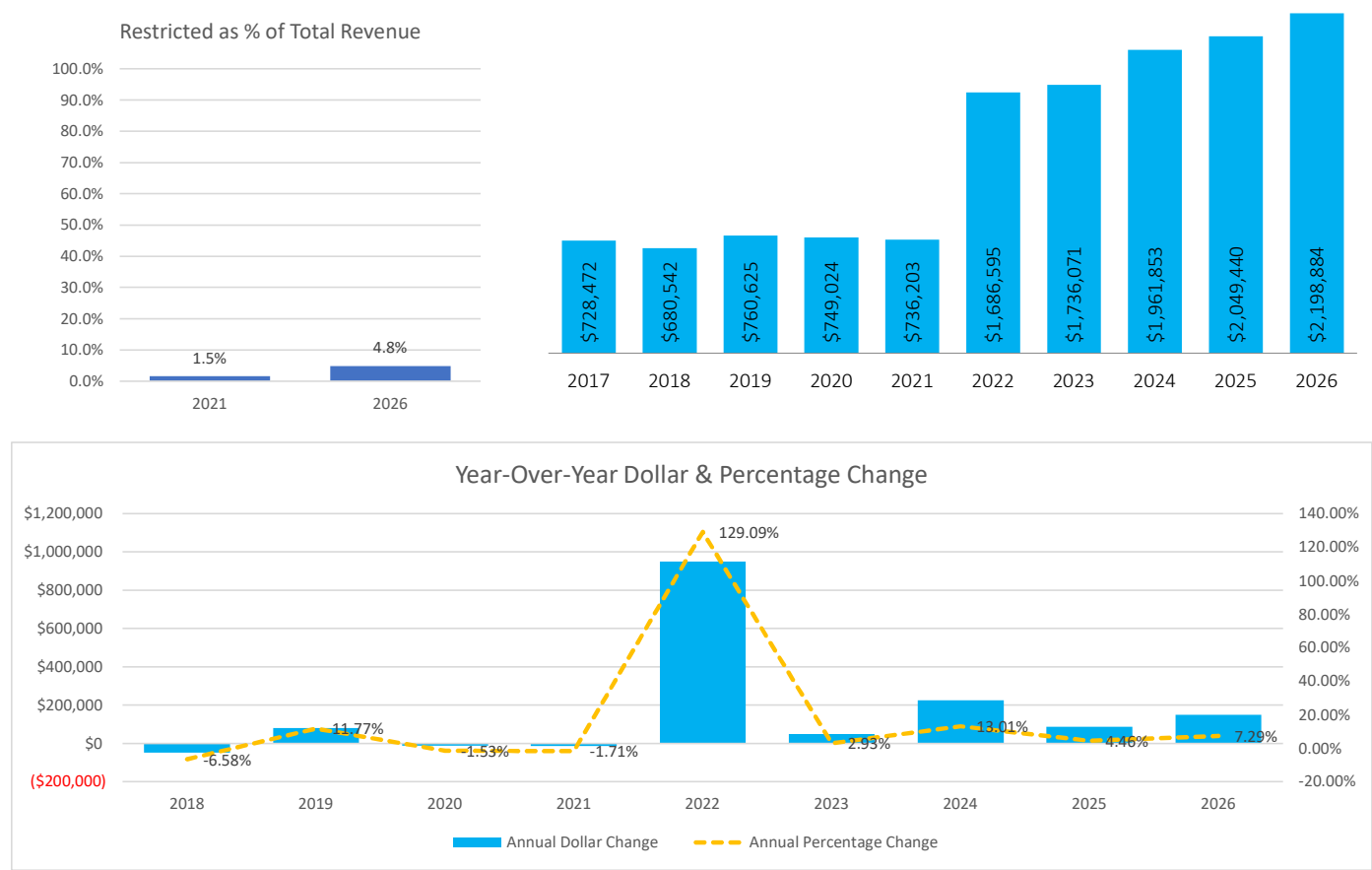
For Austintown Local School District the calculated Base Cost total is \$31,326,197 in FY 2022. The state's share of the calculated Base Cost total is \$17,243,357 or \$4,174 per pupil.

The FSFP change to district educated enrollment will reduce funded enrollment but also potentially reduce tuition cost. In FY 2021, the district had approximately \$4,412,337 in possible tuition cost reductions. These reductions will be reflected in the purchased services expenditure note.

Any changes in current open enrollment or resident enrollment trends could effect the projections for future years.

1.040 & 1.045 - Restricted Grants-in-Aid

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



Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$18,554 and is projected to change annually on average by \$292,536. Restricted funds represent 1.55% of total revenue. Starting in FY 2022 the district's Success & Wellness funding is considered restricted, the state's share of this funding is recorded as restricted is \$725,192. This funding has implications on general fund expenditures in that certain spending now occurring in a fund external to the general fund could shift to the general fund. The expenditures in this forecast are adjusted to reflect this change.

1.050 - Property Tax Allocation

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

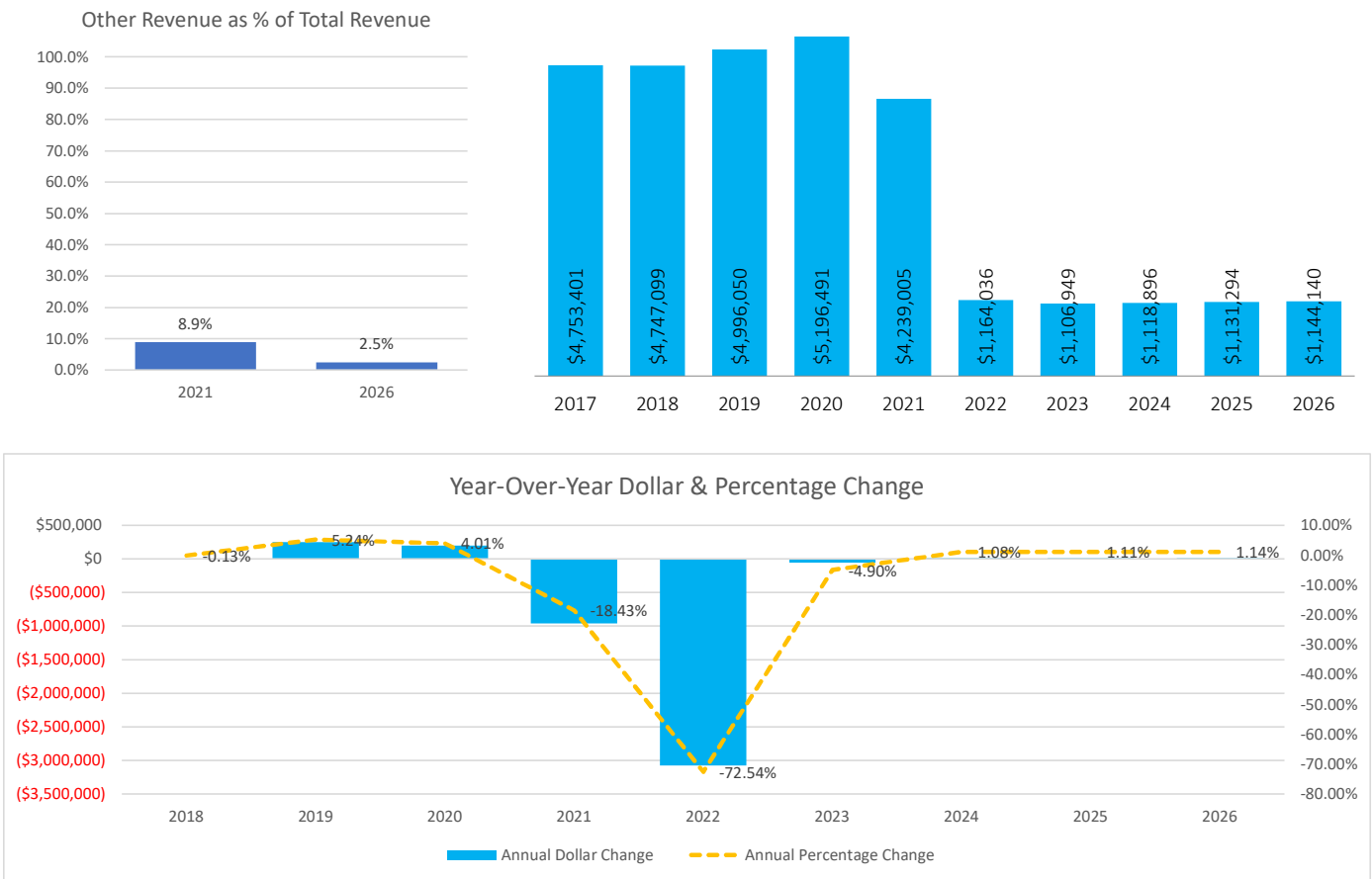


Property tax allocation primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2022, approximately 12.1% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 5.5% will be reimbursed in the form of qualifying homestead exemption credits.

\*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.



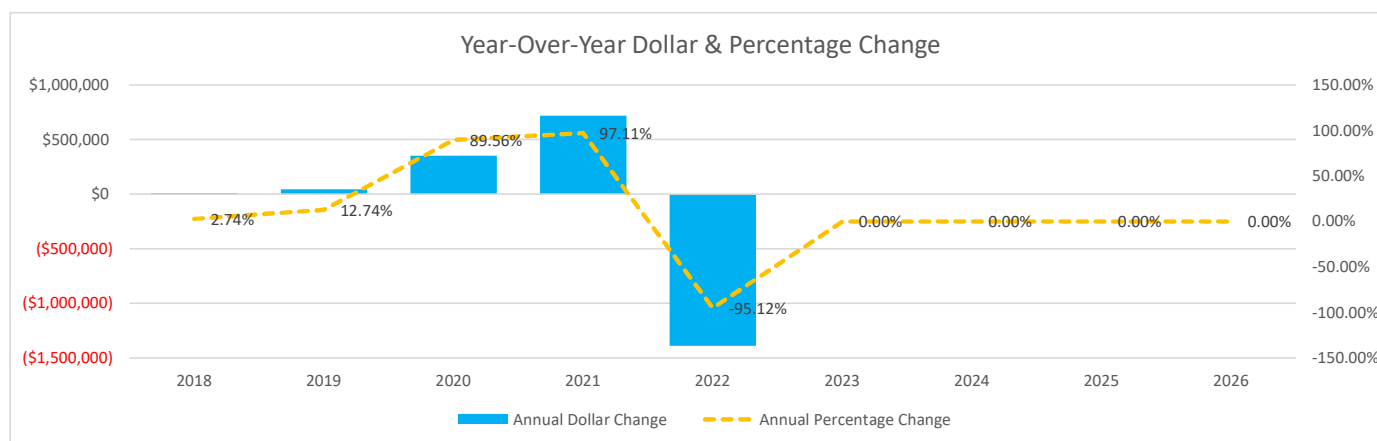
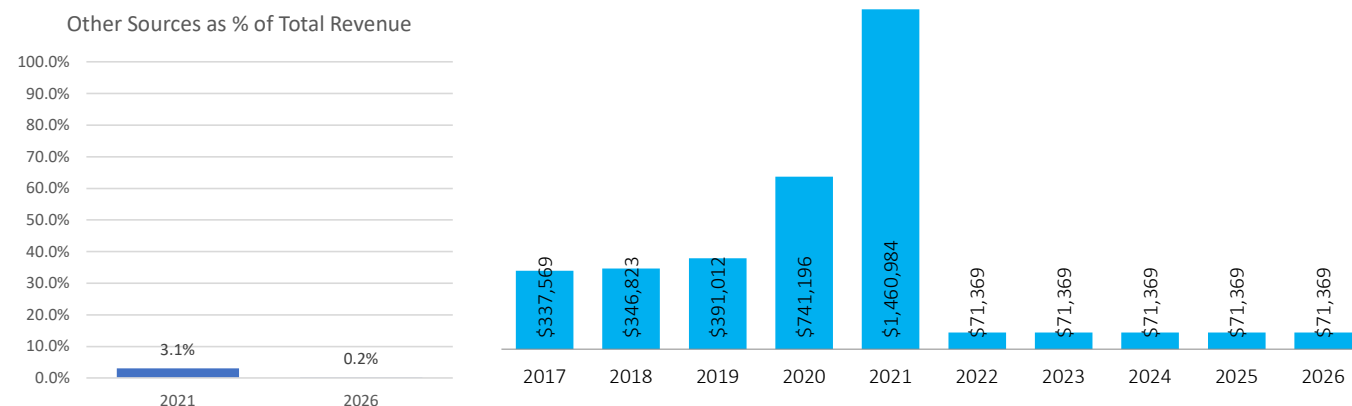
Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was -\$169,365. The projected average annual change is -\$618,973 through FY 2026. The FSFP includes per pupil funding for any open enrollment in students the district is educating. This revenue, if any, was recorded in 'other revenue' prior to FY 2022. Fiscal year 2022 and beyond will not include any open enrollment in revenue. The district posted revenue code 1227 open enrollment in revenue of \$3,033,467 in FY 2021.

During the FY 2021, the district also experienced a significant drop in investment income due to a low interest rate market environment. Investment income went from \$564,657 in FY 2020 to an \$210,531 during FY 2021. This revenue source is expected to continue to drop in FY 2022 and future fiscal years, as the district's cash balance decreases.

Federal Medicaid reimbursement revenue also dropped during FY 2021 by approximately \$352,000 to \$540,912. For FY 2022, it is expected to decrease to \$483,820 and increase slightly each year thereafter.

## 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.



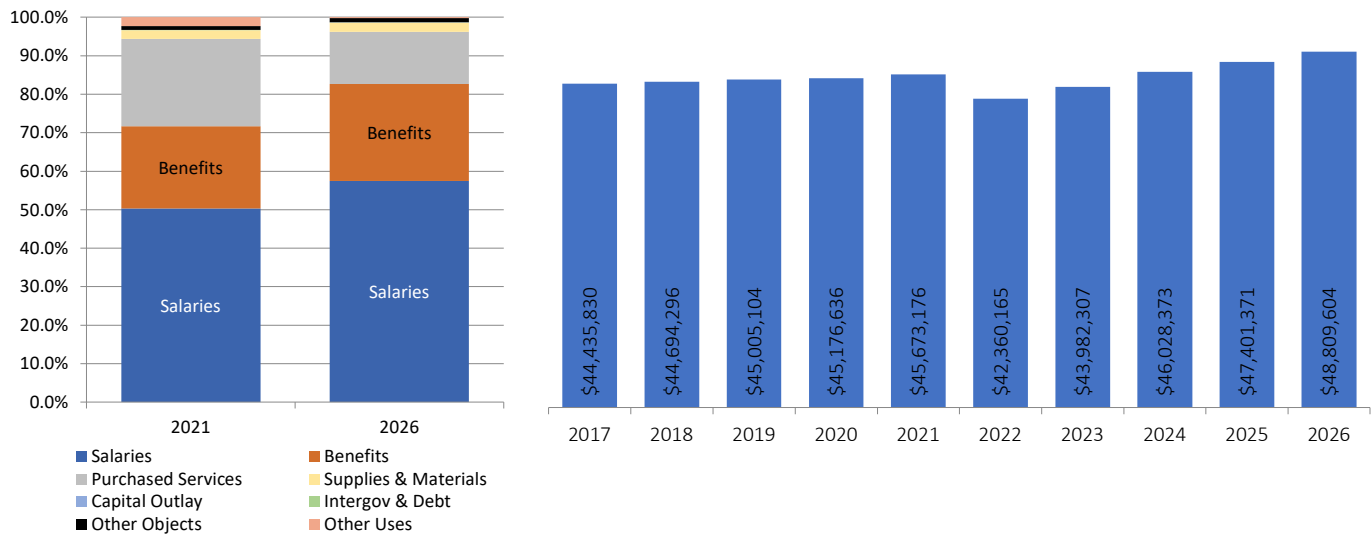
	2021	FORECASTED				
		2022	2023	2024	2025	2026
Transfers In	38,614	-	-	-	-	-
Advances In	12,708	15,000	15,000	15,000	15,000	15,000
All Other Financing Sources	1,409,661	56,369	56,369	56,369	56,369	56,369

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In FY 2021 the district receipted \$12,708 as advances-in and is projecting advances of \$15,000 in FY 2022. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$56,369 in FY 2022 and average \$56,369 annually through FY 2026.

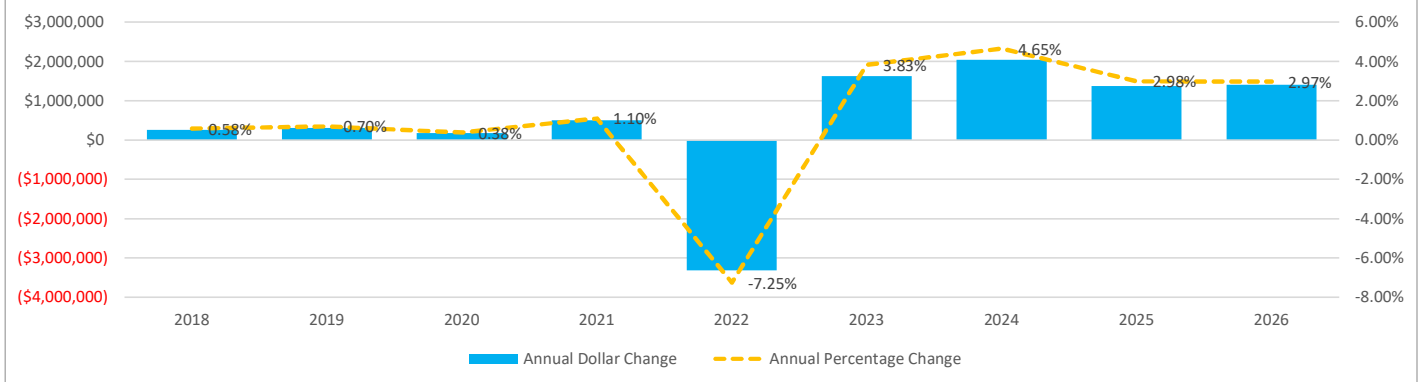
Due to two large, one-time BWC refunds/dividends being received during FY 2021, All Other Financing Sources increased by over \$700,000. Since this revenue is not expected to continue for FY 2022, this revenue line is projected to be at \$56,369 for subsequent fiscal years.

## Expenditure Categories and Forecast Year-Over-Year Projected Overview

Expenditure Categories Over Time



Year-Over-Year Dollar &amp; Percentage Change



3-Year Historical Actual Average Annual Dollar Change  
Compared to 5-Year Projected

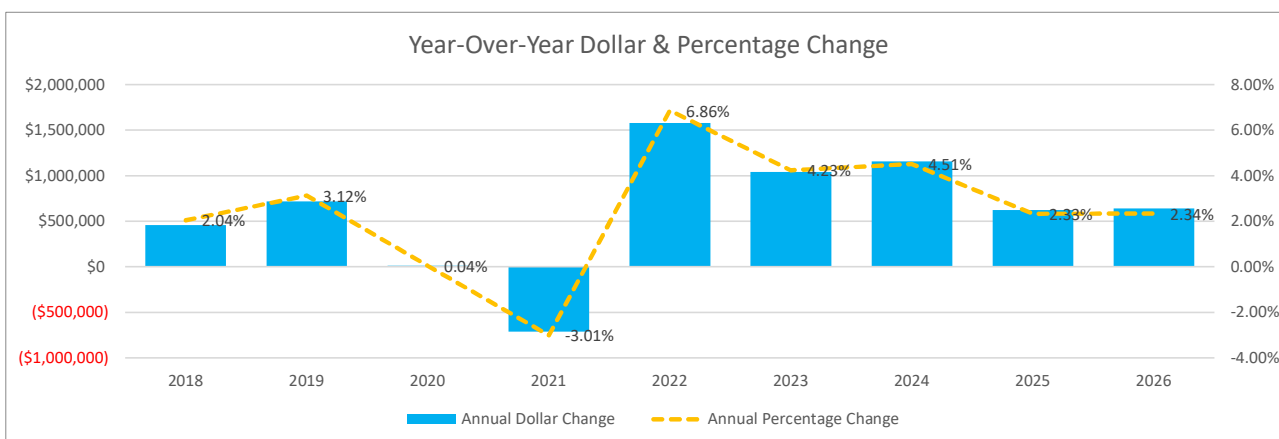
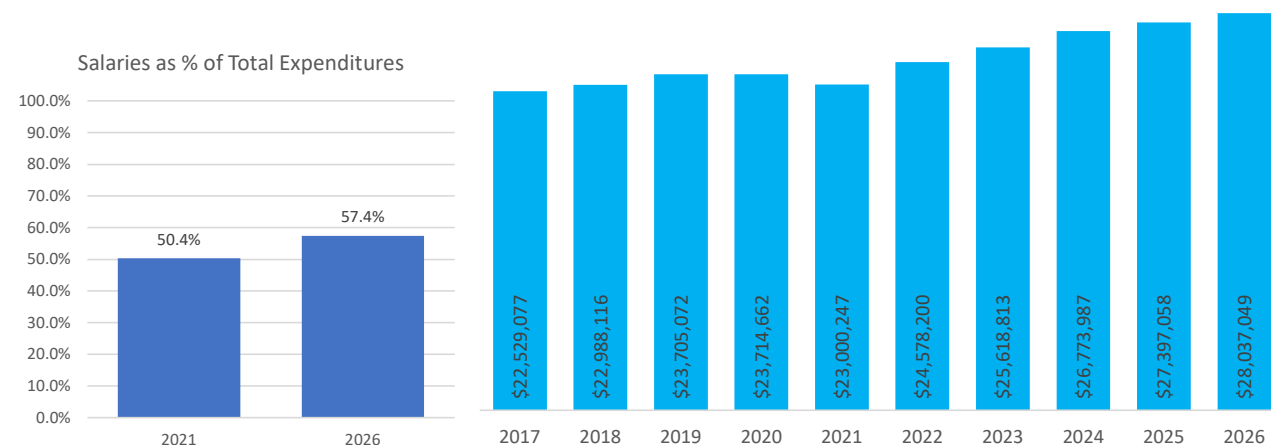
	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Total expenditures increased 0.72% or \$326,293 annually during the past five years and is projected to increase 1.37% or \$627,286 annually through FY2026. Purchased Services has the largest projected average annual variance compared to the historical average at -\$1,096,814.
Salaries	\$4,044	\$1,007,360	\$1,003,317	
Benefits	\$26,967	\$513,584	\$486,616	
Purchased Services	\$343,439	(\$753,375)	(\$1,096,814)	
Supplies & Materials	(\$24,775)	\$31,361	\$56,135	
Capital Outlay	(\$343,187)	\$11,686	\$354,873	
Intergov & Debt	\$990	(\$7,470)	(\$8,461)	
Other Objects	\$25,723	\$8,863	(\$16,860)	
Other Uses	\$293,092	(\$184,723)	(\$477,815)	
Total Average Annual Change	\$326,293	\$627,286	\$300,992	
	0.72%	1.37%	0.65%	

Note: Expenditure average annual change is projected  
to be > \$627,286

On an annual average basis, revenues are projected to grow slower than expenditures.

### 3.010 - Personnel Services

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



Salaries represent 50.36% of total expenditures and increased at a historical average annual rate of 0.02% or \$4,044. This category of expenditure is projected to grow at an annual average rate of 3.80% or \$1,007,360 through FY 2026. The projected average annual rate of change is 3.79% more than the five year historical annual average.

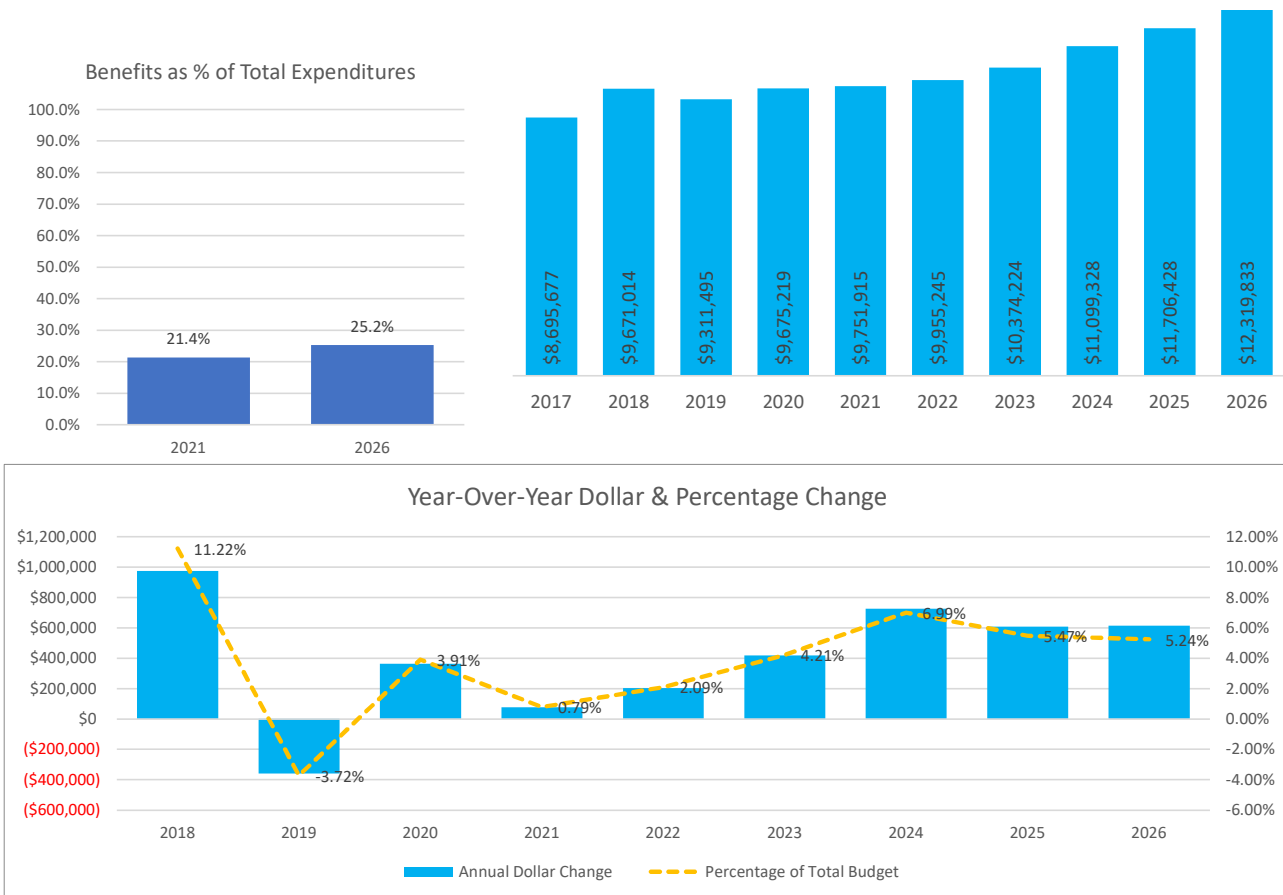
Due to the COVID Crisis, salary expenses decreased during FY 2020 and FY 2021 for several reasons. Those reasons include:

- Staff taking unpaid leave in lieu of returning to school during the beginning of the fiscal year.
- Decreases in temporary positions including substitute teachers due to some students opting to go to remote instruction.
- The district using COVID CARES/ESSER funds to offset general fund expenses. This is expected to continue into FY 2022, with \$550,000 in certified expenses returning to the General Fund in FY 2024. \$254,718 in classified salaries will return to the General Fund for FY 2023 that was paid out of ESSER in FY 2021 and FY 2022.

For FY 2022, the district has included costs savings of \$100,619 in the salary expense projections due to retiring/resigning staff being replaced with lower paid staff members. In addition, due to changes in the state funding formula, staff formerly paid out of the 467 Student Wellness fund will return to the General Fund, increasing certified salaries by approx. \$600,000 and classified salaries \$255,000 annually.

### 3.020 - Employees' Benefits

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



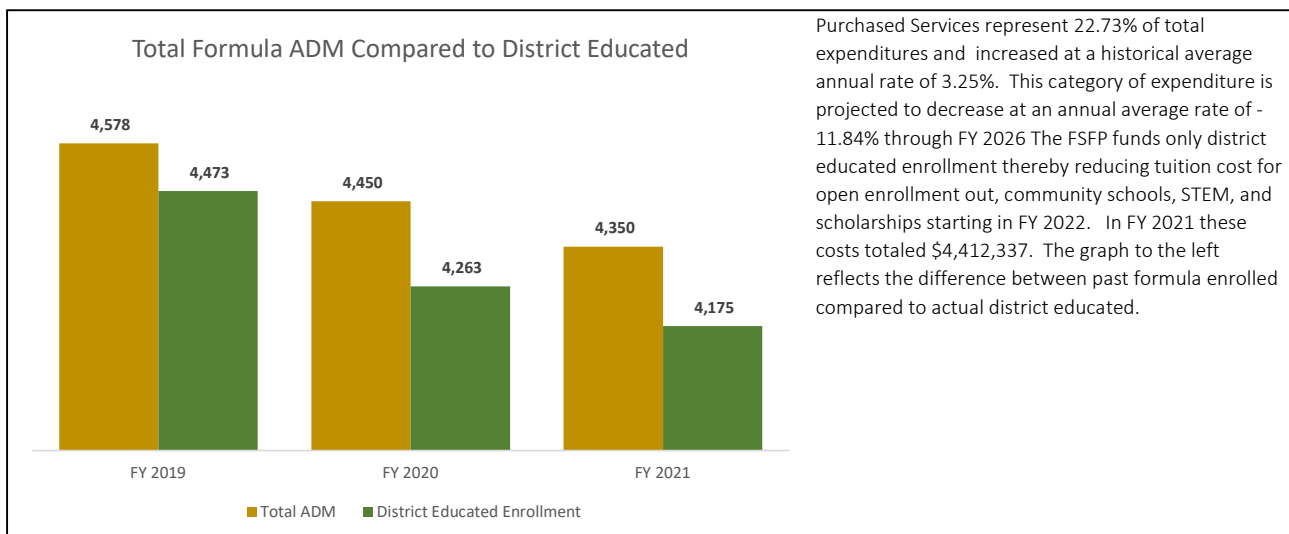
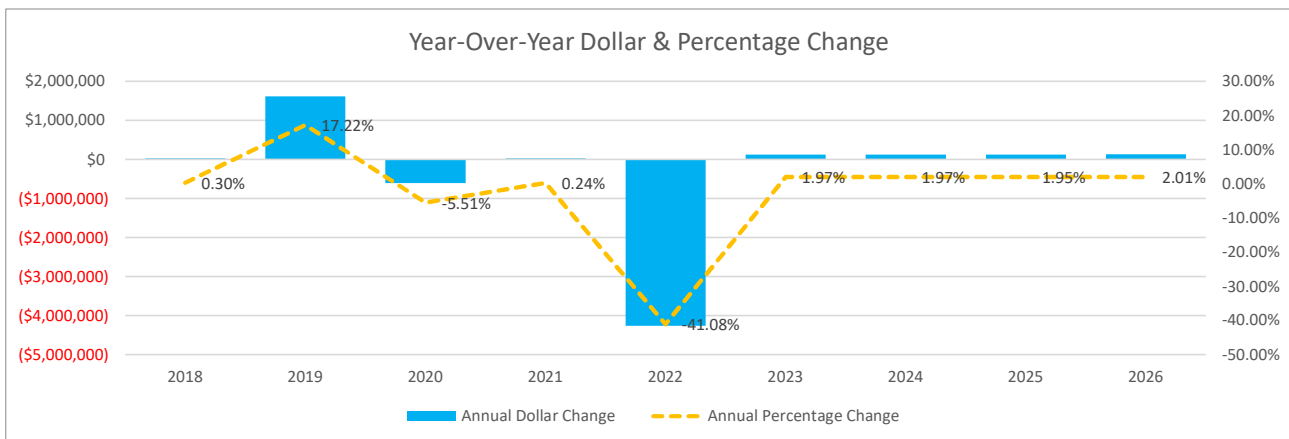
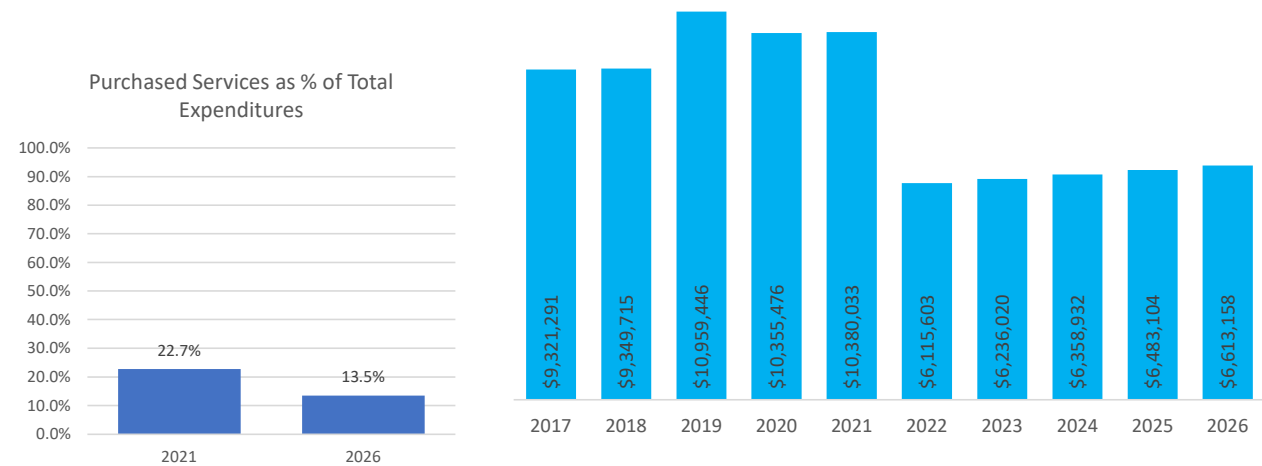
Benefits represent 21.35% of total expenditures and increased at a historical average annual rate of 0.28%. This category of expenditure is projected to grow at an annual average rate of 4.63% through FY 2026. The projected average annual rate of change is 4.35% more than the five year historical annual average.

FY 2021 health insurance premiums included a 3.5% increase and two premium holidays, where the district does not have to pay health insurance premiums during those months. FY 2022 benefit projections include a 3.9% increase in premiums. Subsequent fiscal years include 6% annual increases in health care premiums. Two premium holidays are also included annually for FY 2022 - FY 2025.

467 Student Wellness Fund benefits, totaling \$71,750 will move back to the General Fund in FY 2022, while \$98,250 in 507 Fund benefits will move back in FY 2024. Salary-driven fringe benefits such as retirement and Medicare costs will also be impacted based on the shifting of salaries (noted on previous page) from these funds back to the General Fund.

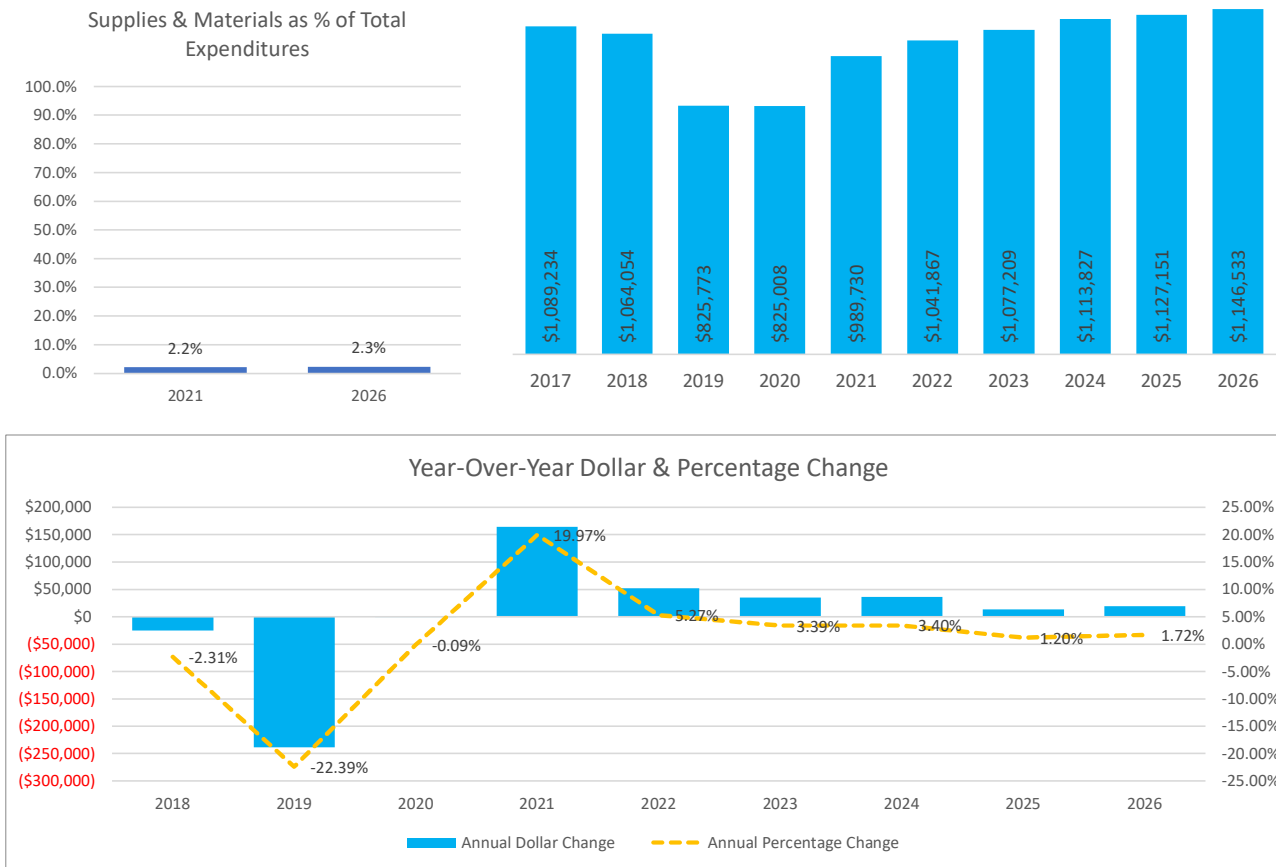
### 3.030 - Purchased Services

Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utilities costs and other services which the school district may purchase.



### 3.040 - Supplies & Materials

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



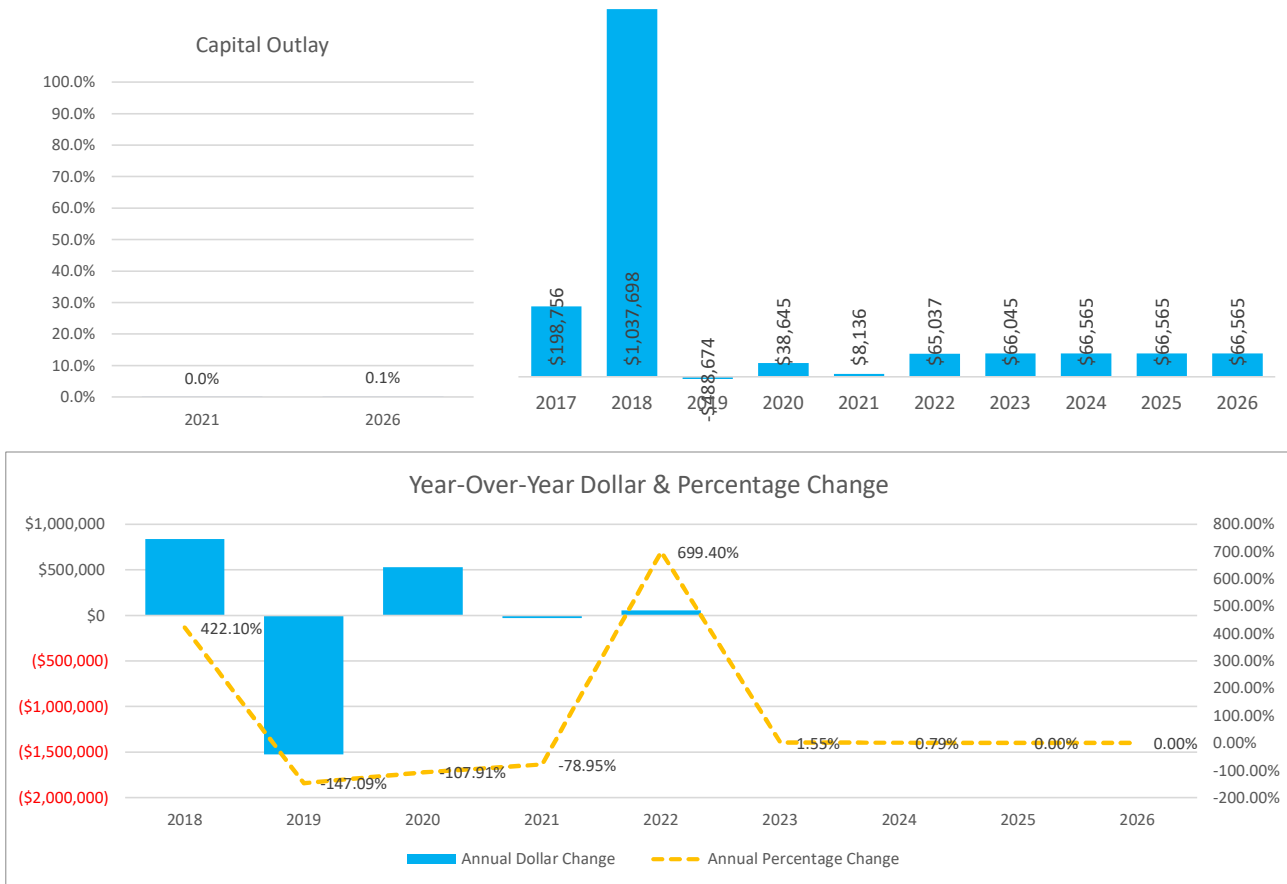
Supplies & Materials represent 2.17% of total expenditures and decreased at a historical average annual rate of -2.81%. This category of expenditure is projected to grow at an annual average rate of 2.85% through FY 2026. The projected average annual rate of change is 5.66% more than the five year historical annual average.

Increases in custodial and instructional supplies during FY 2021 is the main reason for the 14.64% increase from the previous fiscal year.

For FY 2022, increase in general supplies and transportation supplies, including bus fuel is the main reason for the 9.42% increase.

### 3.050 - Capital Outlay

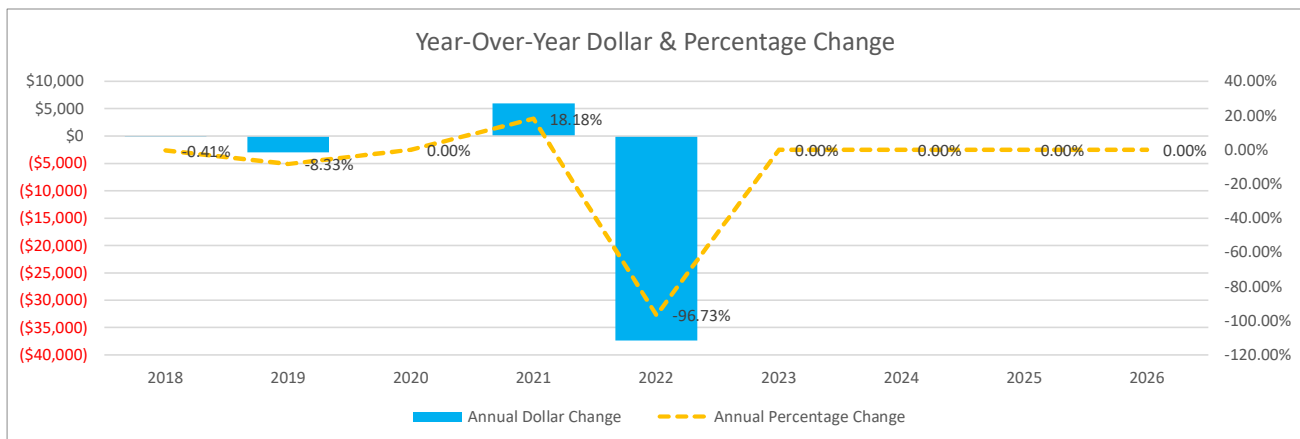
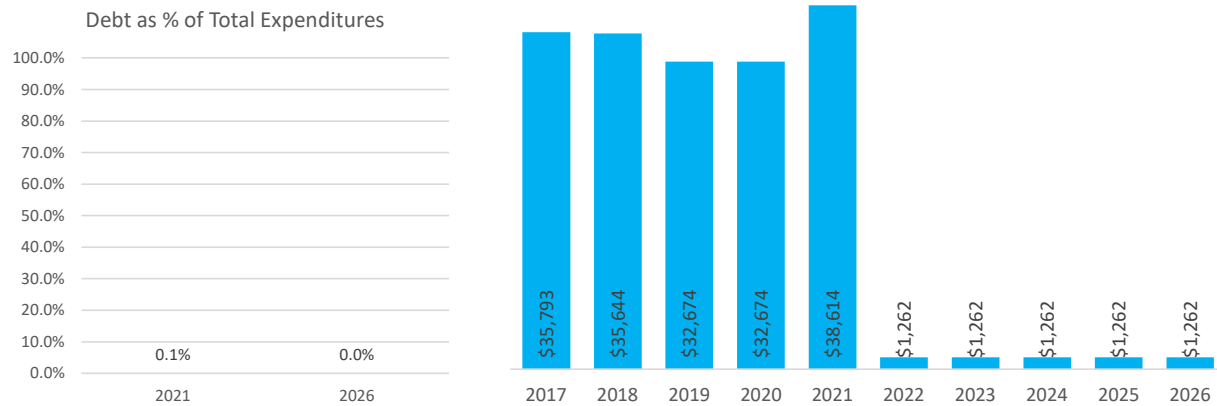
This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.



Capital Outlay represent 0.02% of total expenditures and decreased at a historical average annual amount of -\$343,187. This category of expenditure is projected to grow at an annual average rate of \$11,686 through FY 2026. The projected average annual change is less than the five year historical annual average.

### 3.060-4.060 - Intergovernmental & Debt

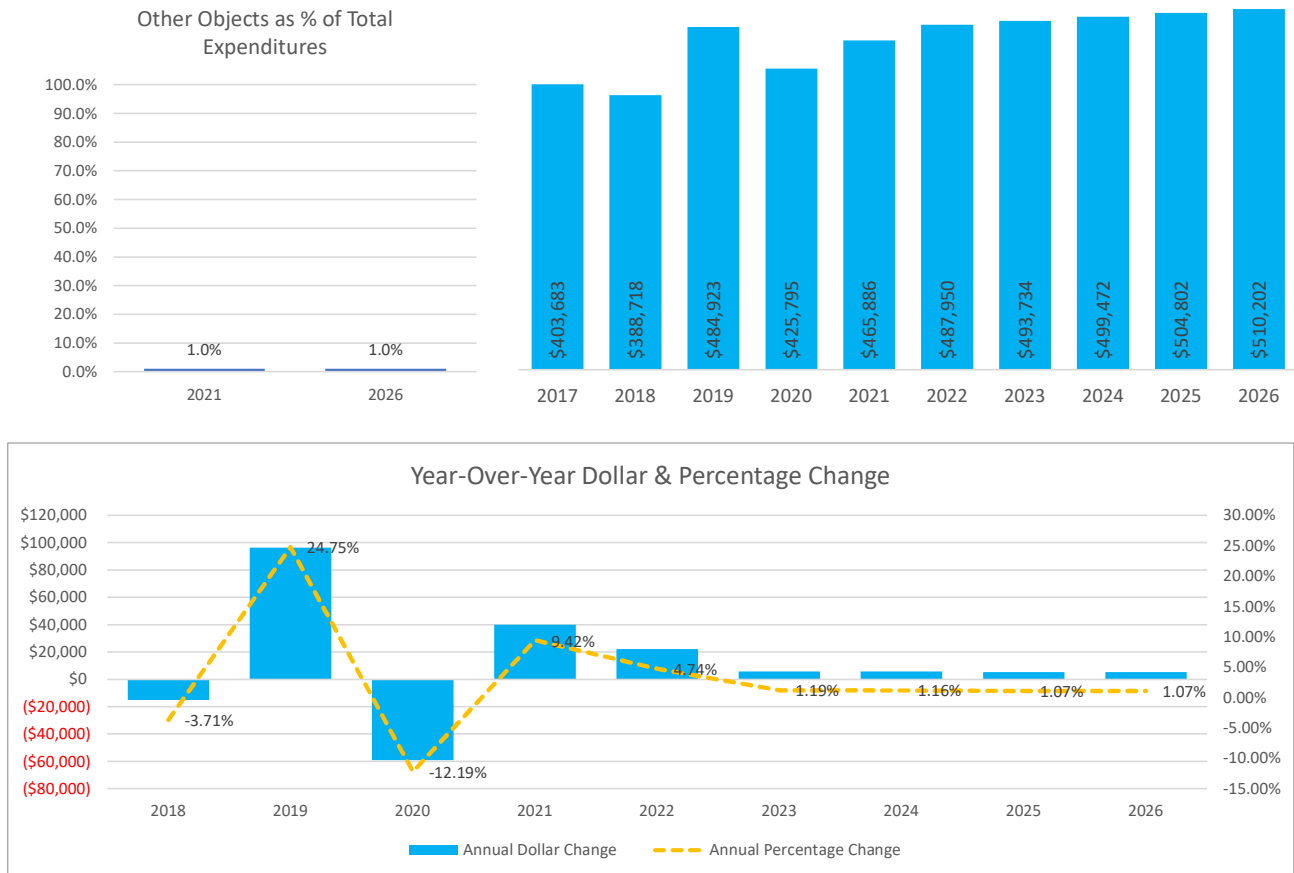
These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

## 4.300 - Other Objects

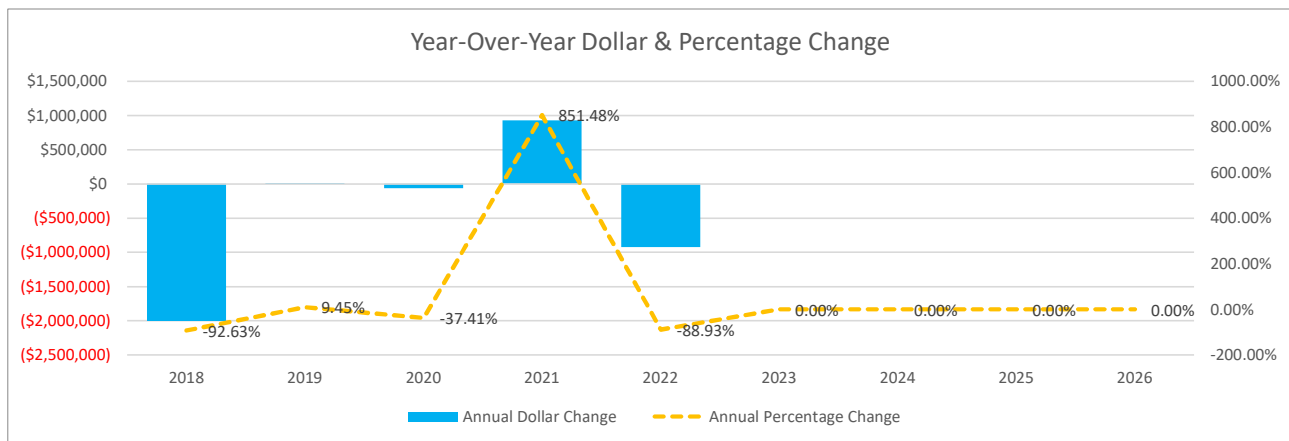
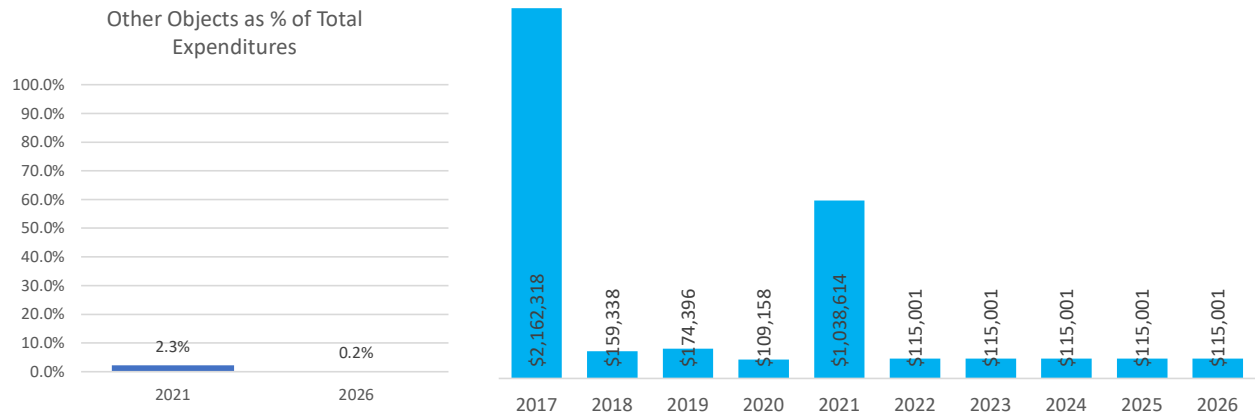
Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



Other Objects represent 1.02% of total expenditures and increased at a historical average annual rate of 5.61%. This category of expenditure is projected to grow at an annual average rate of 1.78% through FY 2026. The projected average annual rate of change is -3.83% less than the five year historical annual average.

## 5.040 - Total Other Financing Uses

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



		FORECASTED				
	2021	2022	2023	2024	2025	2026
Transfers Out	1,038,614	100,001	100,001	100,001	100,001	100,001
Advances Out	-	15,000	15,000	15,000	15,000	15,000
Other Financing Uses	-	-	-	-	-	-

Other uses includes expenditures that are generally classified as non-operating. It is typically in the form of advances-out which are then repaid into the general fund from the other district funds. In FY 2021 the district had no advances-out and has advances-out forecasted through FY 2026. The district can also move general funds permanently to other funds and as the schedule above presents, the district has transfers forecasted through FY 2026. The table above presents the district's planned advances and transfers. The district can also have other uses of funds which is reflected in the table above.

# Austintown Local School District

## Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2021	2022	2023	2024	2025	2026
<b>Revenue:</b>						
1.010 - General Property Tax (Real Estate)	16,482,882	16,524,704	16,418,052	16,568,149	16,701,443	16,750,366
1.020 - Public Utility Personal Property	1,227,878	1,303,909	1,363,951	1,424,009	1,484,067	1,544,126
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	21,145,332	20,317,674	20,270,928	20,754,744	20,700,356	21,473,171
1.040 - Restricted Grants-in-Aid	736,203	1,686,595	1,736,071	1,961,853	2,049,440	2,198,884
1.050 - Property Tax Allocation	2,278,427	2,260,616	2,264,937	2,286,205	2,307,456	2,311,713
1.060 - All Other Operating Revenues	4,239,005	1,164,036	1,106,949	1,118,896	1,131,294	1,144,140
<b>1.070 - Total Revenue</b>	<b>46,109,727</b>	<b>43,257,534</b>	<b>43,160,888</b>	<b>44,113,856</b>	<b>44,374,056</b>	<b>45,422,400</b>
<b>Other Financing Sources:</b>						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	38,614	-	-	-	-	-
2.050 - Advances-In	12,708	15,000	15,000	15,000	15,000	15,000
2.060 - All Other Financing Sources	1,409,661	56,369	56,369	56,369	56,369	56,369
2.070 - Total Other Financing Sources	1,460,984	71,369	71,369	71,369	71,369	71,369
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>47,570,710</b>	<b>43,328,903</b>	<b>43,232,257</b>	<b>44,185,225</b>	<b>44,445,425</b>	<b>45,493,768</b>
<b>Expenditures:</b>						
3.010 - Personnel Services	23,000,247	24,578,200	25,618,813	26,773,987	27,397,058	28,037,049
3.020 - Employee Benefits	9,751,915	9,955,245	10,374,224	11,099,328	11,706,428	12,319,833
3.030 - Purchased Services	10,380,033	6,115,603	6,236,020	6,358,932	6,483,104	6,613,158
3.040 - Supplies and Materials	989,730	1,041,867	1,077,209	1,113,827	1,127,151	1,146,533
3.050 - Capital Outlay	8,136	65,037	66,045	66,565	66,565	66,565
Intergovernmental & Debt Service	38,614	1,262	1,262	1,262	1,262	1,262
4.300 - Other Objects	465,886	487,950	493,734	499,472	504,802	510,202
<b>4.500 - Total Expenditures</b>	<b>44,634,561</b>	<b>42,245,164</b>	<b>43,867,306</b>	<b>45,913,372</b>	<b>47,286,370</b>	<b>48,694,603</b>
<b>Other Financing Uses</b>						
5.010 - Operating Transfers-Out	1,038,614	100,001	100,001	100,001	100,001	100,001
5.020 - Advances-Out	-	15,000	15,000	15,000	15,000	15,000
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	1,038,614	115,001	115,001	115,001	115,001	115,001
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>45,673,176</b>	<b>42,360,165</b>	<b>43,982,307</b>	<b>46,028,373</b>	<b>47,401,371</b>	<b>48,809,604</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>1,897,535</b>	<b>968,738</b>	<b>(750,050)</b>	<b>(1,843,148)</b>	<b>(2,955,945)</b>	<b>(3,315,836)</b>
<b>7.010 - Cash Balance July 1 (No Levies)</b>	<b>11,982,066</b>	<b>13,879,600</b>	<b>14,848,339</b>	<b>14,098,288</b>	<b>12,255,140</b>	<b>9,299,195</b>
<b>7.020 - Cash Balance June 30 (No Levies)</b>	<b>13,879,600</b>	<b>14,848,339</b>	<b>14,098,288</b>	<b>12,255,140</b>	<b>9,299,195</b>	<b>5,983,359</b>
		Reservations				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
<b>10.010 - Fund Bal June 30 for Cert of App</b>	<b>13,879,600</b>	<b>14,848,339</b>	<b>14,098,288</b>	<b>12,255,140</b>	<b>9,299,195</b>	<b>5,983,359</b>
<b>Rev from Replacement/Renewal Levies</b>						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
<b>12.010 - Fund Bal June 30 for Cert of Obligations</b>	<b>13,879,600</b>	<b>14,848,339</b>	<b>14,098,288</b>	<b>12,255,140</b>	<b>9,299,195</b>	<b>5,983,359</b>
<b>Revenue from New Levies</b>						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>13,879,600</b>	<b>14,848,339</b>	<b>14,098,288</b>	<b>12,255,140</b>	<b>9,299,195</b>	<b>5,983,359</b>



## Ohio's Fair School Funding Plan - Favorable/(Unfavorable) Financial Impact

### I. Revenue Impact FY 2021 to FY 2022

	Actual Posted FY 2021	District Projected FY 2022	
Overall State Revenue Gain/Loss FY 2021 to FY 2022	\$21,145,332	\$20,317,674	<After State Funding Assumption Asst.
Unrestricted State Funding Per 5Cast Forecast Lines	\$736,203	\$1,686,595	<After State Funding Assumption Asst.
Restricted State Funding Per 5Cast Forecast Lines	\$3,033,467		
Open Enrollment In Revenue Code 1227 as Posted 5Cast	\$24,915,002	\$22,004,269	< Total State Funding as Forecasted
Total State Funding as Posted		(\$2,910,733)	Potential Unfavorable Impact on Revenue
Revenue Change FY 22 over/(Under) FY 21			Current Assumption Assist Results

### II. Expenditure Impact FY 2021 to FY 2022

Other FSFP Factors Beyond State Revenue Detail			
		FY 2021	
Open Enrollment Expense (Calculated)		(\$2,533,191)	SFPR Net Adjusted for Posted Open Enrollment In Revenue
From FY 21 June#2 SFPR:			
Community School		(\$874,047)	
Stem School		(\$222,098)	
Cleveland Scholarship		\$0	
Autism Scholarship		(\$575,052)	
EdChoice Scholarship		(\$60,450)	
Peterson Scholarship		(\$147,499)	
Potential "Tuition Cost Reduction" Impact		(\$4,412,337)	
FY 21 S Wellness Expenditures Shifted to General Fund in FY 22		\$1,264,913	Potential Unfavorable Impact
Memo: SF10 Restricted FY 2022 Wellness	\$725,192		Wellness Spending Shifted to General Fd (Assumes All Wellness)
			If spent less then could be less unfavorable.
Net Impact on Expenditures		(\$3,147,424)	Potential Favorable Impact

### III. Combined FSFP Conceptual Impact on Both Revenue and Expenditures

	FY 2022	
Net Impact on FY 22 Revenue Compared to FY 2021	(\$2,910,733)	Section I Above
Net Impact Expenditures Compared to FY 2021	\$3,147,424	Section II Above
Combined Revenue and Expenditure FSFP Impact	\$236,691	

Note: When comparing to the state's simulations keep in mind that the simulations used the January 2021 SFPR, and the above is June #2, 2021. Also, the simulations did not account for the special education (cat cost pool) deduction of:

(\$237,878)