



Perrysburg Exempted Village Schools

***Five Year Forecast Update***  
***May 2017***

Pam Harrington, Treasurer and CFO  
Board of Education



# October versus May 2017

<b>REVENUE:</b>	<b>Fiscal Y-T-D</b>	<b>Oct/Dec Forecast</b>	<b>May Update Forecast</b>	<b>Variance</b>
Real Estate Tax	\$27,703,357	\$27,703,802	\$27,703,357	\$(445)
Pers Prop Tax	\$1,078,646	\$928,128	\$1,078,646	\$150,518
Sch Dist Inc Tax	\$6,572,202	\$6,629,009	\$6,572,202	\$(56,807)
Unrestricted Grants	\$9,607,013	\$11,435,154	\$11,486,093	\$50,939
Restricted Grants	\$47,694	\$89,429	\$89,429	
Restricted Grants-Jobs				
Property Tax Allocation	\$3,414,575	\$2,643,238	\$3,465,357	\$822,119
Other Operating	\$1,479,939	\$1,215,509	\$1,530,398	\$314,889
Transfer/Advances		\$74,389	\$74,464	\$75
All Other Sources				
<b>Total</b>	<b>\$49,903,426</b>	<b>\$50,718,658</b>	<b>\$51,999,946</b>	

<b>EXPENSES:</b>	<b>Fiscal Y-T-D</b>	<b>Oct/Dec Forecast</b>	<b>May Update Forecast</b>	<b>Variance</b>
Personnel Services	\$24,764,227	\$30,505,023	\$30,200,000	\$(305,023)
Retirement/Fringes	\$8,939,818	\$10,683,036	\$10,883,899	\$200,863
Purchased Services	\$5,418,260	\$6,473,789	\$6,473,789	
Supplies & Materials	\$1,226,009	\$1,824,097	\$1,700,000	\$(124,097)
Capital Outlay	\$65,073	\$74,806	\$65,073	\$(9,733)
Misc/Debt:Pricpl/Int	\$542,584	\$540,100	\$742,014	\$201,914
Transfers/Advances			\$500,000	\$500,000
All Other Expenses	\$502,938	\$578,070	\$503,263	\$(74,807)
<b>Total</b>	<b>\$41,458,909</b>	<b>\$50,678,921</b>	<b>\$51,068,038</b>	



# Revenues

	Actual	Forecasted				
	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
<b>Revenues</b>						
General Property Tax (Real Estate)	\$26,424,578	\$27,703,357	\$28,257,424	\$28,822,573	\$29,399,024	\$29,987,005
Tangible Personal Property Tax	993,438	1,078,646	1,089,433	1,100,327	1,111,330	1,122,444
Income Tax	6,483,422	6,572,202	6,762,796	6,958,917	7,160,726	7,368,387
Unrestricted State Grants-in-Aid	10,710,604	11,486,093	11,446,086	12,011,335	12,131,448	12,252,763
Restricted State Grants-in-Aid	93,112	89,429	89,429	89,429	89,429	89,429
Restricted Federal Grants-in-Aid - SFSP						
Property Tax Allocation	3,404,536	3,465,356	3,500,010	3,535,010	3,570,360	3,606,063
All Other Revenues	1,251,983	1,530,398	1,561,006	1,592,226	1,624,071	1,656,552
<b>Total Revenues</b>	<b>49,361,673</b>	<b>51,925,482</b>	<b>52,706,184</b>	<b>54,109,817</b>	<b>55,086,388</b>	<b>56,082,642</b>
<b>Other Financing Sources</b>						
Proceeds from Sale of Notes						
State Emergency Loans and Advancements (Approved)						
Operating Transfers-In						
Advances-In	3,287	74,389				
All Other Financing Sources	0	75				
<b>Total Other Financing Sources</b>	<b>3,287</b>	<b>74,464</b>				
<b>Total Revenues and Other Financing Sources</b>	<b>49,364,960</b>	<b>51,999,946</b>	<b>52,706,184</b>	<b>54,109,817</b>	<b>55,086,388</b>	<b>56,082,642</b>



# Expenditures

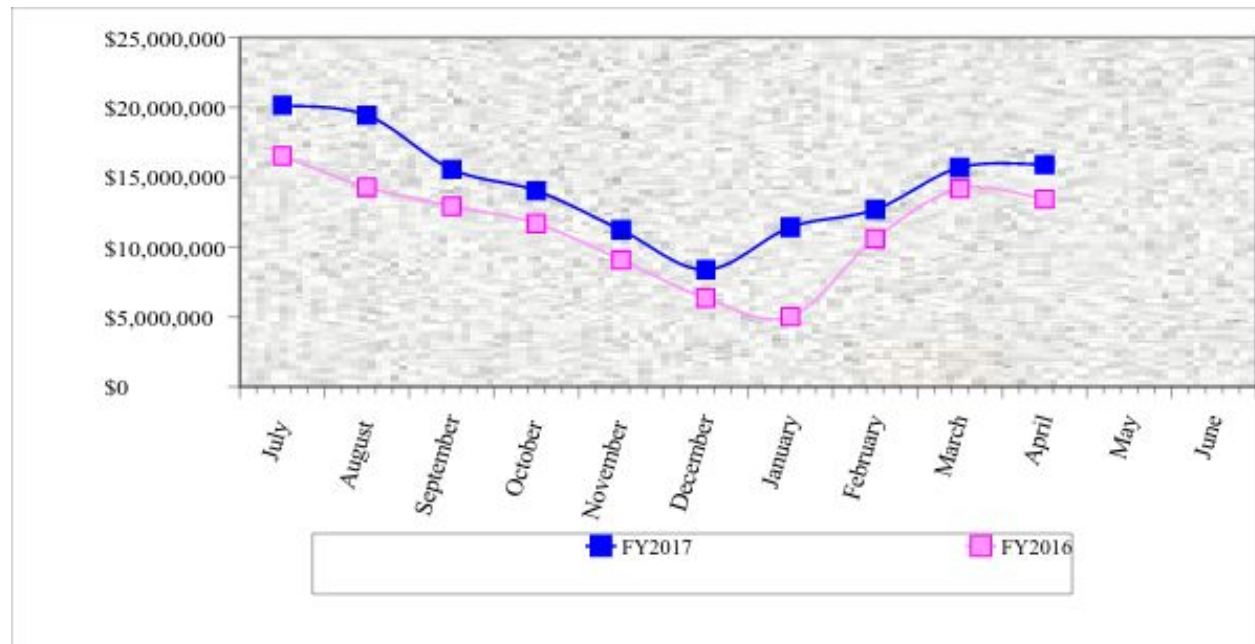
	Actual	Forecasted				
	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
<b>Expenditures</b>						
Personal Services	\$27,983,417	\$30,200,000	\$33,085,211	\$34,077,767	\$35,100,100	\$36,153,103
Employees' Retirement/Insurance Benefits	9,982,195	10,883,899	11,999,580	12,359,567	12,730,354	13,112,265
Purchased Services	6,837,048	6,473,789	6,603,605	6,735,677	6,870,390	7,007,798
Supplies and Materials	1,504,749	1,700,000	1,851,000	1,888,020	1,925,780	1,964,296
Capital Outlay	0	65,073	10,000	10,000	10,000	10,000
Principal-Notes		401,914	401,914	401,914	401,914	
Principal-HB 264 Loans	340,100	340,100	340,100	340,100	340,100	340,100
Other Objects	505,734	503,263	513,329	523,595	534,067	544,749
<i>Total Expenditures</i>	47,153,243	50,568,038	54,804,738	56,336,641	57,912,707	59,132,311
<b>Other Financing Uses</b>						
Operating Transfers-Out		500,000				
Advances-Out	74,390					
All Other Financing Uses	0					
<i>Total Other Financing Uses</i>	74,390	500,000				
<i>Total Expenditures and Other Financing Uses</i>	47,227,633	51,068,038	54,804,738	56,336,641	57,912,707	59,132,311



# Cash Balances

## GENERAL FUND CASH BALANCES

	<u>FY2017</u>	<u>FY2016</u>
July	\$20,142,410	\$16,514,036
August	\$19,432,928	\$14,278,785
September	\$15,562,623	\$12,919,725
October	\$14,025,072	\$11,678,227
November	\$11,219,010	\$9,078,965
December	\$8,366,294	\$6,343,806
January	\$11,419,489	\$5,017,155
February	\$12,680,879	\$10,599,242
March	\$15,698,737	\$14,184,489
April	\$15,901,703	\$13,421,393
May		
June		





## ***Long Range Plan for Promoting Fiscal Health Suggestions and Steps***

### 20 Steps to Fiscal Health

1. Measure Your Fiscal Health
2. Set Fiscal Goals
3. Think Long Term
4. Maintain an “Ongoing Levy Campaign”
5. Encourage Superintendent and Treasurer Longevity
6. Don’t Hesitate to Seek Advice
7. Avoid Overestimating Local Revenue
8. Prioritize Levy Proposals
9. Time Levies Carefully
10. Consider Continuing Term Levies
11. Approach the 20-mill Floor with Caution
12. Diversify Your Revenue Base
13. Have a Permanent Improvement Levy
14. Maximize Your State Funding
15. Seek Grants, but . . .
16. Keep Personnel Costs Under Control
17. Remember the “Fat and Lean” Cycles of Ohio School Finance
18. Protect Your Yearend Balance
19. Watch Those Negotiated Agreements
20. Provide Your Staff with Incentives to Reduce Costs



**Thank You!**

Any Questions?

# Perrysburg Exempted Village School District

Perrysburg

Schedule of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Years Ended June 30, 2014, 2015 and 2016 Actual;

Forecasted Fiscal Years Ending June 30, 2017 Through 2021

	Actual	Forecasted					
	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	
<b>Revenues</b>							
1.010	General Property Tax (Real Estate)	\$26,424,578	\$27,703,357	\$28,257,424	\$28,822,573	\$29,399,024	\$29,987,005
1.020	Tangible Personal Property Tax	993,438	1,078,646	1,089,433	1,100,327	1,111,330	1,122,444
1.030	Income Tax	6,483,422	6,572,202	6,762,796	6,958,917	7,160,726	7,368,387
1.035	Unrestricted State Grants-in-Aid	10,710,604	11,486,093	11,446,086	12,011,335	12,131,448	12,252,763
1.040	Restricted State Grants-in-Aid	93,112	89,429	89,429	89,429	89,429	89,429
1.045	Restricted Federal Grants-in-Aid - SFSF						
1.050	Property Tax Allocation	3,404,536	3,465,356	3,500,010	3,535,010	3,570,360	3,606,063
1.060	All Other Revenues	1,251,983	1,530,398	1,561,006	1,592,226	1,624,071	1,656,552
1.070	<b>Total Revenues</b>	<b>49,361,673</b>	<b>51,925,482</b>	<b>52,706,184</b>	<b>54,109,817</b>	<b>55,086,388</b>	<b>56,082,642</b>
<b>Other Financing Sources</b>							
2.050	Advances-In	3,287	74,389				
2.060	All Other Financing Sources	0	75				
2.070	<b>Total Other Financing Sources</b>	<b>3,287</b>	<b>74,464</b>				
2.080	<b>Total Revenues and Other Financing Sources</b>	<b>49,364,960</b>	<b>51,999,946</b>	<b>52,706,184</b>	<b>54,109,817</b>	<b>55,086,388</b>	<b>56,082,642</b>
<b>Expenditures</b>							
3.010	Personal Services	27,983,417	30,200,000	33,085,211	34,077,767	35,100,100	36,153,103
3.020	Employees' Retirement/Insurance Benefits	9,982,195	10,883,899	11,999,580	12,359,567	12,730,354	13,112,265
3.030	Purchased Services	6,837,048	6,473,789	6,603,605	6,735,677	6,870,390	7,007,798
3.040	Supplies and Materials	1,504,749	1,700,000	1,851,000	1,888,020	1,925,780	1,964,296
3.050	Capital Outlay	0	65,073	10,000	10,000	10,000	10,000
3.060	Intergovernmental						
	Debt Service:						
4.020	Principal-Notes		401,914	401,914	401,914	401,914	
4.050	Principal-HB 264 Loans	340,100	340,100	340,100	340,100	340,100	340,100
4.300	Other Objects	505,734	503,263	513,329	523,595	534,067	544,749
4.500	<b>Total Expenditures</b>	<b>47,153,243</b>	<b>50,568,038</b>	<b>54,804,738</b>	<b>56,336,641</b>	<b>57,912,707</b>	<b>59,132,311</b>
<b>Other Financing Uses</b>							
5.010	Operating Transfers-Out		500,000				
5.020	Advances-Out	74,390					
5.030	All Other Financing Uses	0					
5.040	<b>Total Other Financing Uses</b>	<b>74,390</b>	<b>500,000</b>				
5.050	<b>Total Expenditures and Other Financing Uses</b>	<b>47,227,633</b>	<b>51,068,038</b>	<b>54,804,738</b>	<b>56,336,641</b>	<b>57,912,707</b>	<b>59,132,311</b>
6.010	<i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	<i>2,137,327</i>	<i>931,908</i>	<i>2,098,555-</i>	<i>2,226,824-</i>	<i>2,826,319-</i>	<i>3,049,669-</i>
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	5,245,545	7,382,872	8,314,780	6,216,225	3,989,401	1,163,083
7.020	<i>Cash Balance June 30</i>	<i>7,382,872</i>	<i>8,314,780</i>	<i>6,216,225</i>	<i>3,989,401</i>	<i>1,163,083</i>	<i>1,886,586-</i>
8.010	<i>Estimated Encumbrances June 30</i>	<i>153,944</i>					
<b>Reservation of Fund Balance</b>							
9.080	<i>Subtotal</i>						
10.010	<i>Fund Balance June 30 for Certification of Appropriations</i>	<i>7,228,928</i>	<i>8,314,780</i>	<i>6,216,225</i>	<i>3,989,401</i>	<i>1,163,083</i>	<i>1,886,586-</i>
<b>Revenue from Replacement/Renewal Levies</b>							
11.010	Income Tax - Renewal						
11.020	Property Tax - Renewal or Replacement						
11.300	Cumulative Balance of Replacement/Renewal Levies						
12.010	<i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	<i>7,228,928</i>	<i>8,314,780</i>	<i>6,216,225</i>	<i>3,989,401</i>	<i>1,163,083</i>	<i>1,886,586-</i>
<b>Revenue from New Levies</b>							
13.010	Income Tax - New						
13.020	Property Tax - New					3,262,500	6,525,000
13.030	Cumulative Balance of New Levies	0				3,262,500	9,787,500
14.010	Revenue from Future State Advancements						
15.010	<b>Unreserved Fund Balance June 30</b>	<b>7,228,928</b>	<b>8,314,780</b>	<b>6,216,225</b>	<b>3,989,401</b>	<b>4,425,583</b>	<b>7,900,914</b>
<b>ADM Forecasts</b>							
20.010	Kindergarten - October Count	326	322	322	322	322	322
20.015	Grades 1-12 - October Count	4,708	4,807	4,900	5,000	5,100	5,200
20.016	Preschool		154	154	154	154	154

See accompanying summary of significant forecast assumptions and accounting policies

**Board approved:**

Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt