



JACKSON LOCAL SCHOOL DISTRICT - -  
STARK COUNTY

# Five Year Forecast Financial Report

November, 2019

*Linda Paris, CFO*

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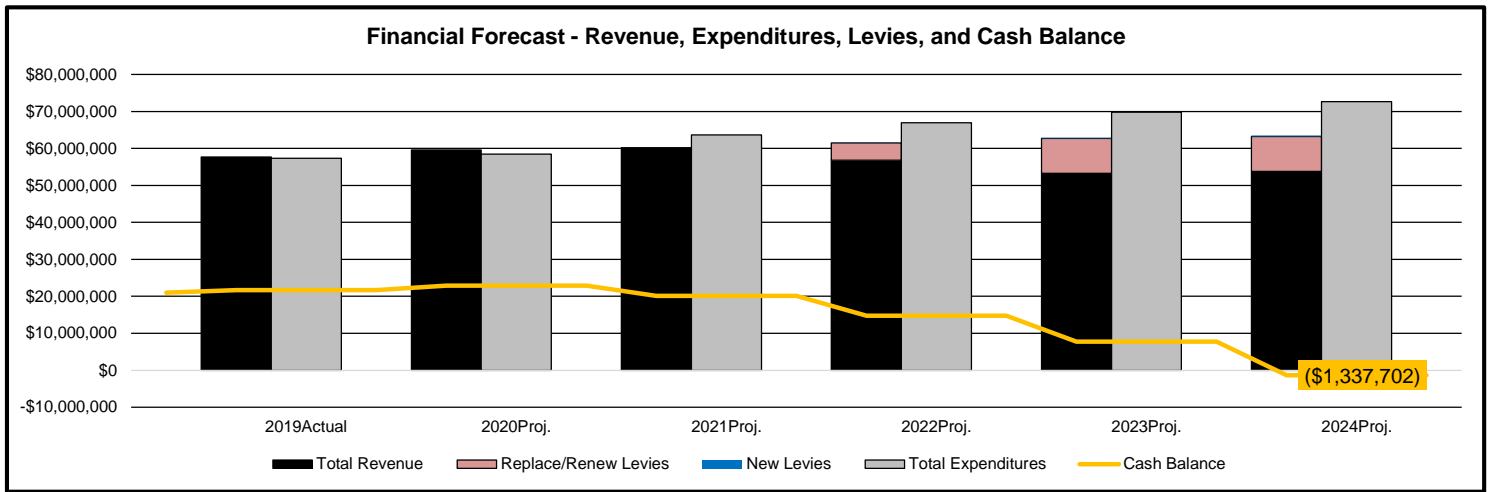
## Forecast Purpose/Objectives

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.

# Forecast Summary



## JACKSON LOCAL SCHOOL DISTRICT - - STARK COUNTY

### Financial Forecast

Financial Forecast	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Beginning Balance	22,438,572	23,577,706	20,168,904	14,733,540	7,782,056
+ Revenue	59,610,368	60,196,783	56,774,053	53,276,167	53,817,994
+ Proposed Renew/Replacement Levies	-	-	4,711,209	9,422,405	9,422,377
+ Proposed New Levies	-	-	49,550	146,993	242,723
- Expenditures	(58,471,234)	(63,605,584)	(66,970,176)	(69,797,049)	(72,602,852)
= Revenue Surplus or Deficit	1,139,134	(3,408,801)	(5,435,364)	(6,951,484)	(9,119,758)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	23,577,706	20,168,904	14,733,540	7,782,056	(1,337,702)

### Analysis Without Renewal Levies Included:

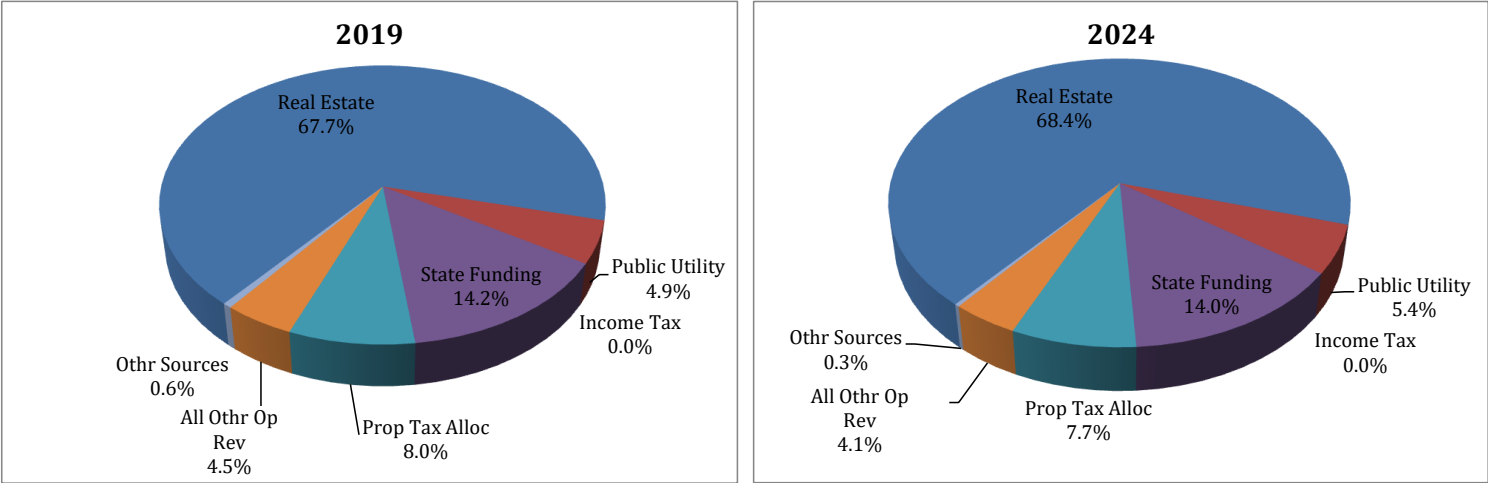
Revenue Surplus or Deficit w/o Levies	1,139,134	(3,408,801)	(10,196,123)	(16,520,882)	(18,784,858)
Ending Balance w/o Levies	23,577,706	20,168,904	9,972,782	(6,548,100)	(25,332,959)

This financial forecast has been prepared by the Jackson Local School District's Treasurer along with input from the Jackson Local School District's Finance Committee.

The forecast represents the information available and known at this time. It should be noted that while necessary for effective management, there are variables that require assumptions to be made in order to make predictions during the various years of the forecast. Examples of those variables include but are not limited to the impact of the economy on real estate values, the education funding formula changes by the State of Ohio, the number of students enrolled, health care, and future employee contract negotiations.

While the assumptions which support this forecast will lose some reliability over time, it does provide a valid benchmark for district strategic planning.

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



*\*Projected % trends include renewal levies*

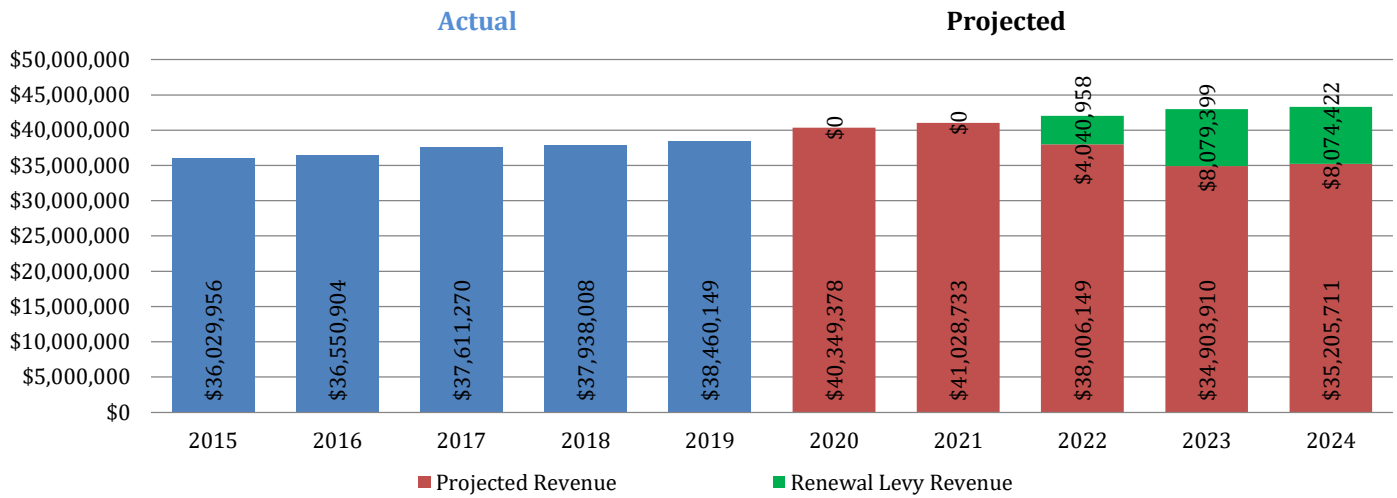
	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
<b>Revenue:</b>							
1.010-Real Estate	1.69%	4.91%	1.68%	2.48%	2.23%	0.69%	2.40%
1.020-Public Utility	9.83%	-0.70%	7.82%	3.56%	2.69%	2.41%	3.16%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	6.22%	-0.14%	0.00%	1.63%	1.60%	1.57%	0.93%
1.040-Restricted Aid	5.84%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.045-Restr Federal SF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-5.31%	0.87%	-0.55%	0.48%	1.13%	0.60%	0.51%
1.060-All Other Operating	17.08%	1.84%	-5.46%	0.00%	0.00%	0.00%	-0.72%
1.070-Total Revenue	2.28%	3.40%	1.23%	2.15%	1.98%	0.87%	1.93%
2.070-Total Other Sources	31.90%	-2.56%	-43.59%	0.00%	0.00%	0.00%	-9.23%
2.080-Total w/Other Srcs	2.24%	3.36%	0.98%	2.14%	1.97%	0.86%	1.86%

As shown by the chart above, local Real Estate taxes represent the largest portion of the district's general fund revenue at 67.7%. Additional growth in the township as well as changes in valuation due to reappraisal/triennial updates continues to provide the district with additional tax revenue.

The 5.43% increase in Real Estate in Fiscal Year 2020 is due to a reappraisal of property values that occurred in calendar year 2018.

### 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	38,460,149	40,349,378	41,028,733	42,047,107	42,983,309	43,280,133
YOY \$ Change	522,141	1,889,229	679,355	1,018,374	936,202	296,824
YOY % Change	1.4%	4.9%	1.7%	2.5%	2.2%	0.7%

Percentage of Total Revenue	2019	2020	2021	2022	2023	2024
	66.7%	67.7%	68.2%	68.4%	68.6%	68.4%

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	1,497,637,140	150,962,780	29.80	(0.90)	29.80	(2.33)	99.8%
2019	1,514,637,140	17,000,000	29.89	0.09	29.89	0.09	100.4%
2020	1,531,637,140	17,000,000	29.88	(0.01)	29.88	(0.01)	100.4%
2021	1,615,589,486	83,952,346	29.41	(0.46)	29.41	(0.46)	100.3%
2022	1,632,589,486	17,000,000	29.31	(0.10)	29.31	(0.10)	100.3%
2023	1,649,589,486	17,000,000	29.21	(0.10)	29.21	(0.10)	100.3%

Real Estate Taxes represented 66.7% of the Fiscal Year 2019 total general fund revenue.

Property Values are established each year by the Stark County Auditor based on new construction, reappraisal, triennial updates or Board of Revision changes. A reappraisal occurred in Stark County in calendar year 2018 and the additional revenue for Jackson Schools will be collected in fiscal year 2019 and fiscal year 2020. Residential values increased an average of 8.4% and commercial values increased an average of 14.3%.

Projected increases in the forecast for the next triennial update which will occur in calendar year 2021 are 4% in residential values and 5.3% in commercial and industrial values.

Projected increases in the forecast for new construction from 2019-2023 include 1% for Residential and 1.5% for Commercial based on the average of the last 6 years of trend data.

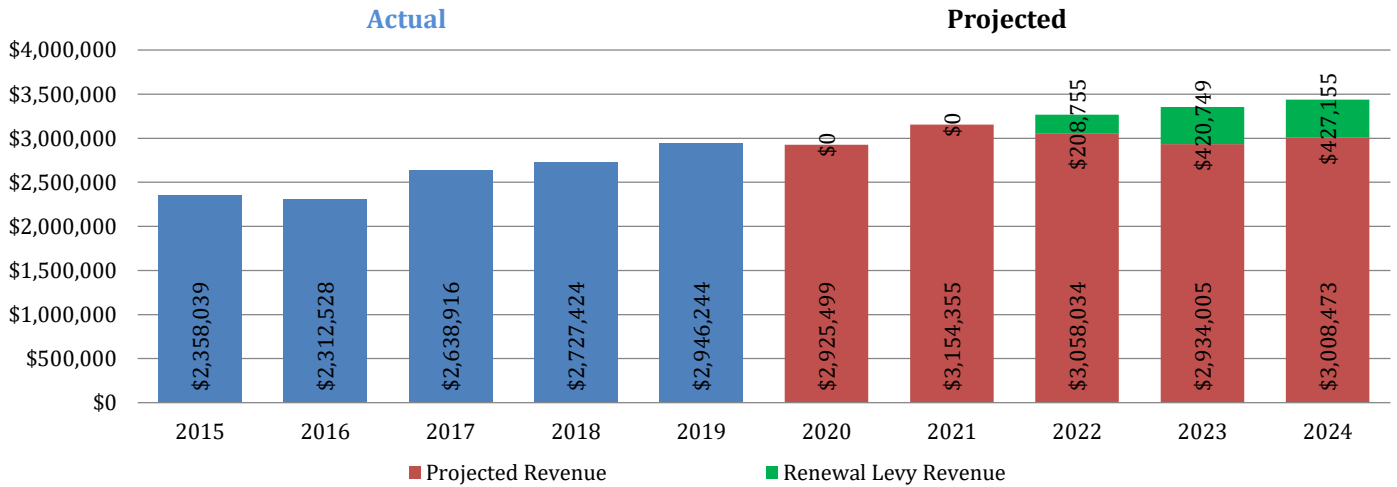
The district's Substitute Levy will expire in calendar year 2021. The levy must be renewed in order for the district to operate in the black in future years. The loss of revenue generated by the levy is shown in green on the graphs above. The levy expiring in 2021 currently generates approximately \$8,725,000 ( a combination of Real Estate Taxes and Public Utility Property Taxes).

New Construction projections - 2019-2023, 1% Residential and 1.5% Commercial based on the average of last 6 years.

*\*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.



	2019	2020	2021	FORECASTED		
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	2,946,244	2,925,499	3,154,355	3,266,789	3,354,754	3,435,628
YOY \$ Change	218,820	(20,745)	228,856	112,434	87,965	80,874
YOY % Change	8.0%	-0.7%	7.8%	3.6%	2.7%	2.4%

Percentage of Total Revenue	5.1%	4.9%	5.2%	5.3%	5.4%	5.4%
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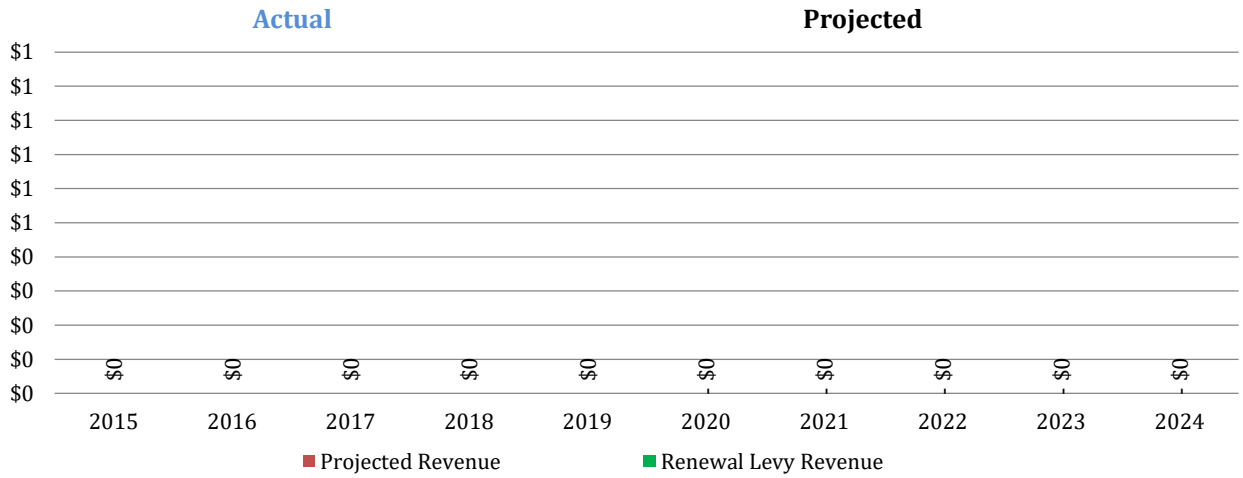
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2018	65,262,750	5,878,040	45.30	(0.90)	100.0%
2019	68,262,750	3,000,000	45.39	0.09	99.0%
2020	71,262,750	3,000,000	45.38	(0.01)	99.0%
2021	74,262,750	3,000,000	44.91	(0.46)	99.0%
2022	76,262,750	2,000,000	44.81	(0.10)	99.0%
2023	78,262,750	2,000,000	44.71	(0.10)	99.0%

Public Utility Personal Property Tax revenue is generated from telephone, natural gas, electric and water lines and equipment. This source of revenue represents 5.1% of the district's overall revenue. Collections from the 2021 Substitute renewal levy also affect this line item and are shown on the above graph in green.

\*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.



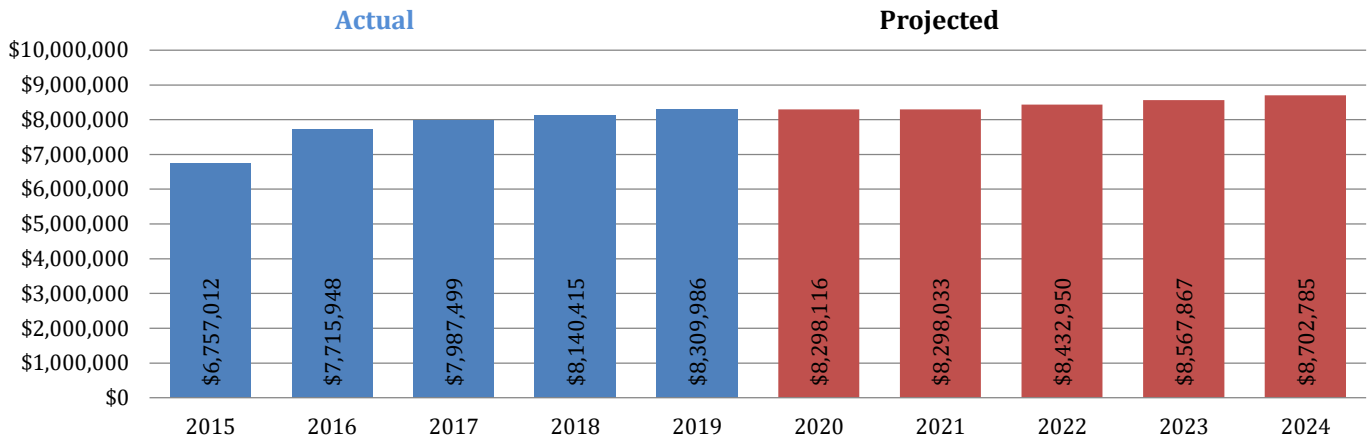
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

N/A

*\*Projected % trends include renewal levies*

### 1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	8,309,986	8,298,116	8,298,033	8,432,950	8,567,867	8,702,785
YOY \$ Change	169,571	(11,870)	(83)	134,917	134,917	134,917
YOY % Change	2.1%	-0.1%	0.0%	1.6%	1.6%	1.6%
Percentage of Total Revenue	14.4%	13.9%	13.8%	13.7%	13.7%	13.8%
Base Aid	7,579,851	7,579,851	7,579,851	7,579,851	7,579,851	7,579,851
Student Wellness Aid		269,416	378,515	378,393	378,289	378,186
Supplemental Aid - Wellness & Growing		-	-	-	-	-
Enrollment	5,819	5,819	5,818	5,816	5,814	5,813

Unrestricted Grants-in-Aid is revenue received from the State of Ohio through the State Foundation Program and represents 14.4% of the district's general fund revenue. The reader should be aware that State funding for schools is subject to deliberations and approval of the Ohio General Assembly and is set as part of the State's biennial budget.

State funding is based on a formula that takes into account student enrollment and the property wealth of the district. The Department of Education's General Revenue Fund budget represents the largest component of primary and secondary education. These funds, along with profits from the Ohio Lottery are used to fund Ohio's 612 public school districts, 49 joint vocational school districts, and approximately 370 public community schools. They also fund the activities of the Ohio Department of Education, including funding for early childhood education, pre-school special education, assessments, and the A-F report card.

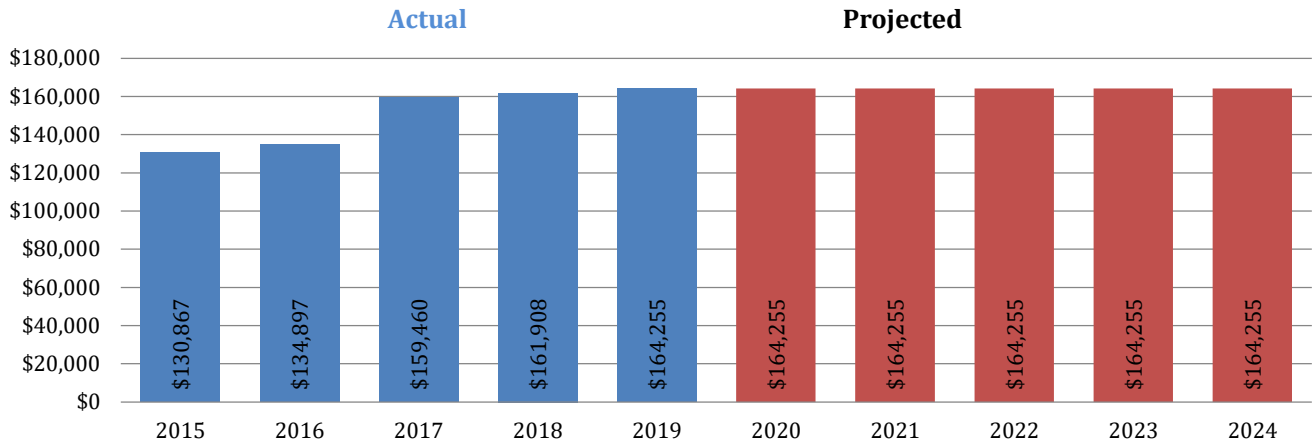
In addition to state aid through the foundation program, the state pays 10% of locally levied property taxes for residential and agricultural real property owners and an additional 2.5% for homeowners and represents property tax relief to individual property taxpayers in Ohio. (Received into Property Tax Allocation - line 1.050)

Fiscal year 2022 and fiscal year 2024 are years in which new biennial budgets will be approved. Projections in the forecast include a 1.6% increase in School Foundation funding for these 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.

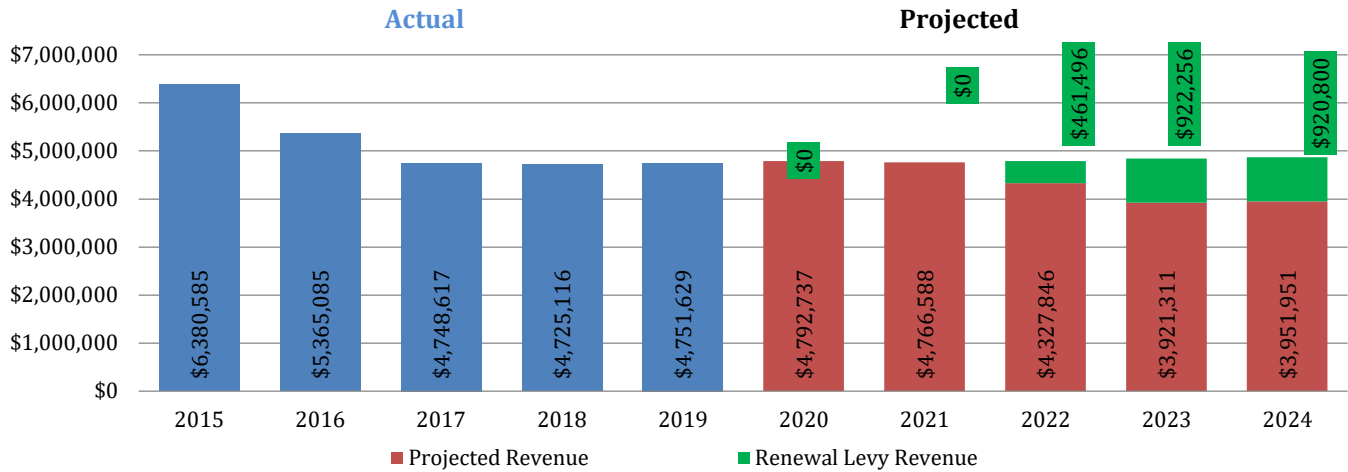


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	164,255	164,255	164,255	164,255	164,255	164,255
YOY \$ Change	2,347	-	-	-	-	-
YOY % Change	1.4%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%

Restricted State funding represented .3% of the overall general fund budget and includes funding for career technical students, economically disadvantaged students, and preschool education students. Funds received for these categories of students are restricted and must be spent in the appropriate areas.

### 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	4,751,629	4,792,737	4,766,588	4,789,342	4,843,567	4,872,751
YOY \$ Change	26,513	41,108	(26,149)	22,754	54,225	29,184
YOY % Change	0.6%	0.9%	-0.5%	0.5%	1.1%	0.6%
Percentage of Total Revenue	8.2%	8.0%	7.9%	7.8%	7.7%	7.7%
% of Residential Real Estate 10% Rollback	10.04%	10.04%	10.04%	10.04%	10.04%	10.04%
% of Residential Real Estate 2.5% Rollback	2.03%	2.03%	2.03%	2.03%	2.03%	2.03%
% of Residential Real Estate Homestead	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%

During FY2019, property tax allocation revenue represented 8.2% of the district's overall general fund revenue.

Local rollback taxes of 10% reimbursed by the State for residential and agricultural real property owners and an additional 2.5% for homeowners represents property tax relief to individual property taxpayers in Ohio and is included in this line item.

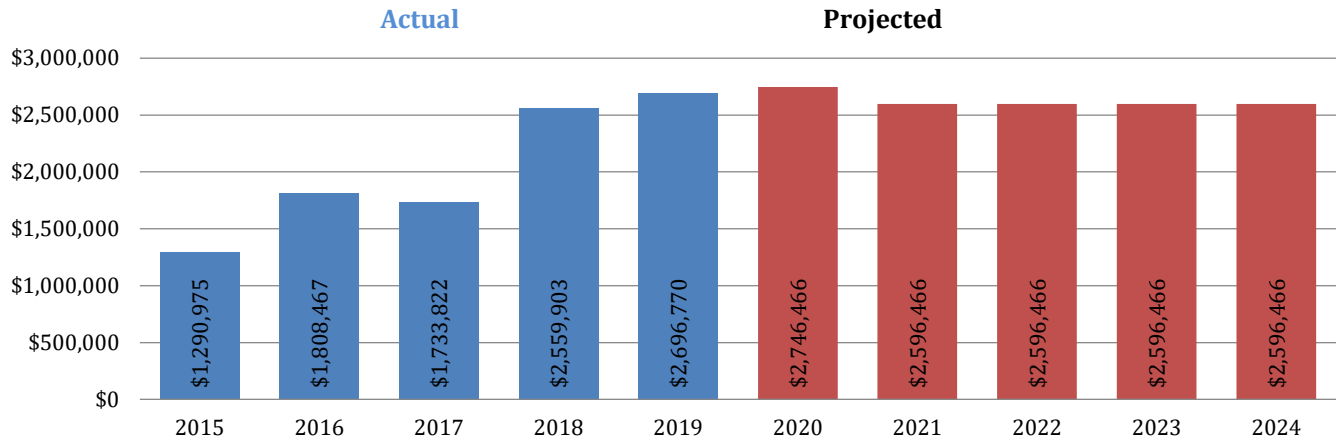
Fixed sum levy reimbursements continue but are being eliminated by the end of FY 2022.

The green portion of the above graph represents the amount of revenue that will be lost in Fiscal Years 2020-2023 if the levy expiring in 2021 is not renewed.

*\*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.

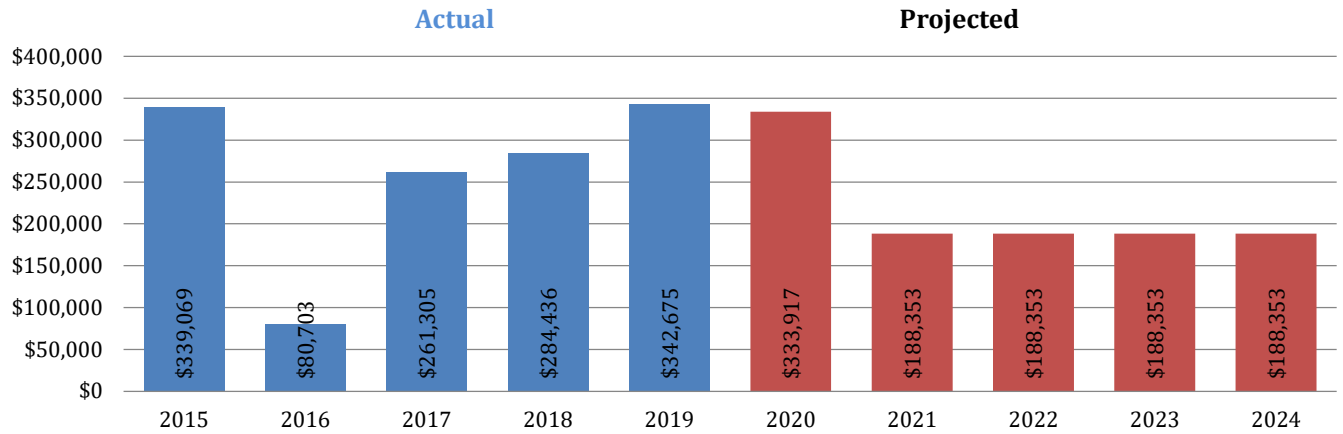


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	2,696,770	2,746,466	2,596,466	2,596,466	2,596,466	2,596,466
YOY \$ Change	136,867	49,696	(150,000)	-	-	-
YOY % Change	5.3%	1.8%	-5.5%	0.0%	0.0%	0.0%
Percentage of Total Revenue	4.7%	4.6%	4.3%	4.2%	4.1%	4.1%

All other operating revenue represented 4.7% of the district's overall general fund operating revenue in FY2019. This line includes revenue received for interest earnings, special education tuition from other districts, vocational education tuition from other districts, fees and rental of school property, parking, athletic and other student fees, sale of assets, insurance claim reimbursements as well as other miscellaneous receipts.

## 2.070 - Total Other Financing Sources

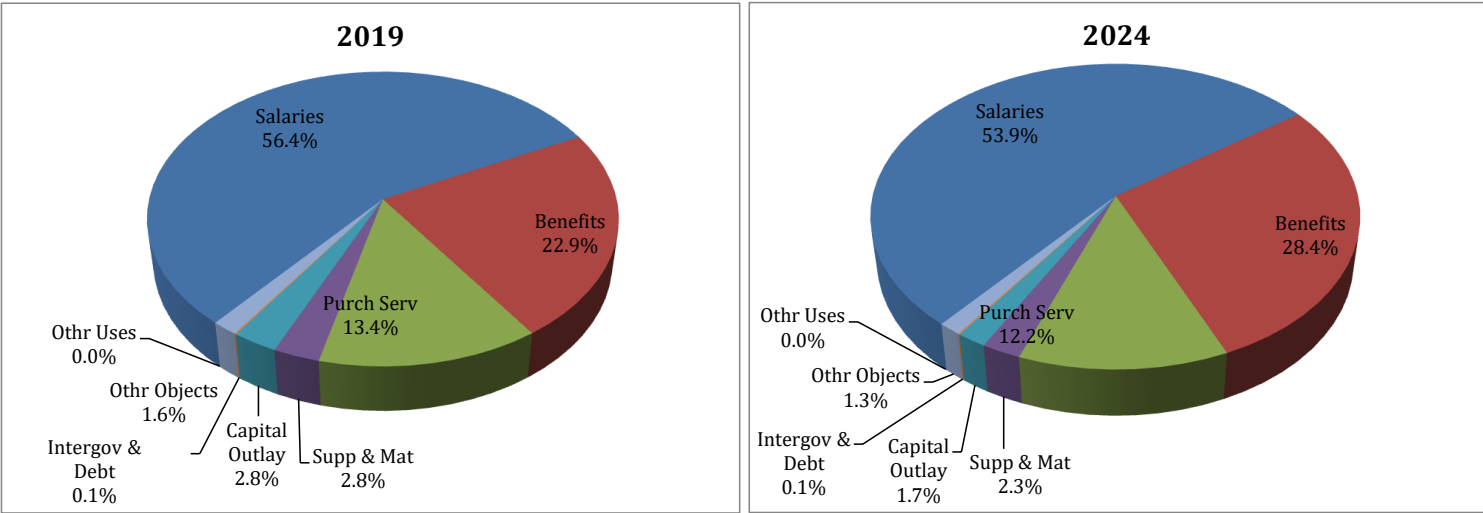
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	342,675	333,917	188,353	188,353	188,353	188,353
YOY \$ Change	58,239	(8,758)	(145,564)	-	-	-
YOY % Change	20.5%	-2.6%	-43.6%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.6%	0.6%	0.3%	0.3%	0.3%	0.3%
Transfers In	14,838	-	-	-	-	-
Advances In	-	-	-	-	-	-

Medicaid reimbursements together with BWC refunds account for the majority of revenue received under this line item.

### 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	
<b>Expenditures:</b>							
3.010-Salaries	3.11%	1.00%	7.23%	5.15%	3.32%	2.92%	3.93%
3.020-Benefits	3.20%	6.88%	18.03%	7.90%	7.43%	7.38%	9.52%
3.030-Purchased Services	6.49%	2.64%	2.74%	2.84%	2.95%	3.05%	2.84%
3.040-Supplies & Materials	-1.52%	0.94%	0.70%	0.33%	0.81%	0.01%	0.56%
3.050-Capital Outlay	1774.80%	-21.06%	0.00%	0.00%	0.00%	0.00%	-4.21%
3.060-Intergov	3.31%	20.39%	0.00%	0.00%	0.00%	0.00%	4.08%
4.010-4.060-Debt	3.31%	20.39%	0.00%	0.00%	0.00%	0.00%	n/a
4.300-Other Objects	1.95%	1.09%	1.52%	1.52%	1.53%	1.54%	1.44%
4.500-Total Expenditures	3.92%	1.98%	8.78%	5.29%	4.22%	4.02%	4.86%
5.040-Total Other Uses	23751.11%	2.74%	-33.33%	0.00%	0.00%	0.00%	-6.12%
5.050-Total w/Other Uses	5.64%	1.98%	8.78%	5.29%	4.22%	4.02%	4.86%

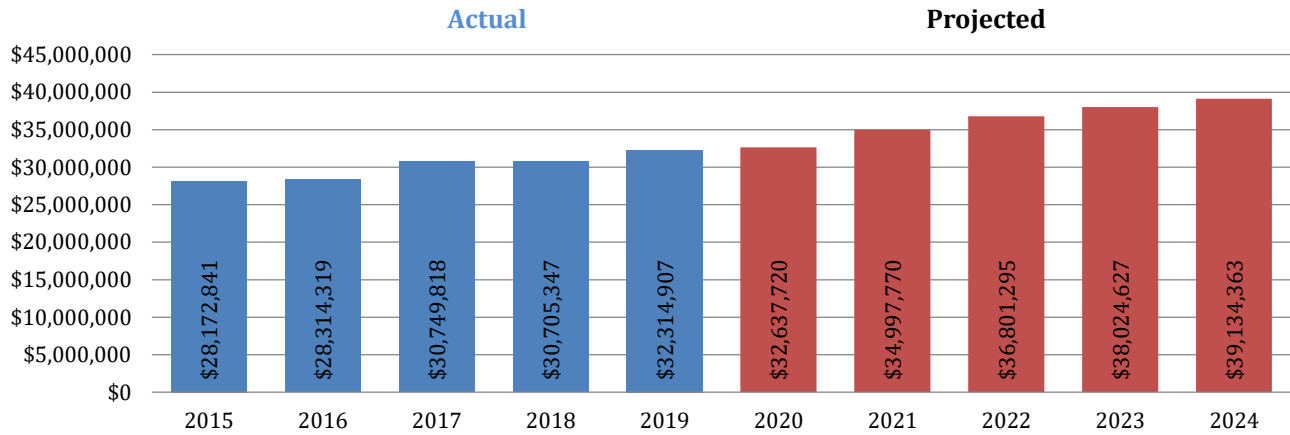
The above table shows average percentage of expenditure changes over the last five years and projected percentage changes over the next five years for all expenditure categories.

Salaries and benefits represent the largest percentage of the district's overall expenditures. In reviewing the above graphs, there are unusual changes in the projections in the category of salaries and benefits over the five year forecast period. Please see the individual expenditure notes for Salaries and Benefits for the explanation.

The average annual change for Capital Outlay is significant due to a transfer of funds from the General Fund to a Capital Projects Fund in fiscal year 2017.

### 3.010 - Personnel Services

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



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	32,314,907	32,637,720	34,997,770	36,801,295	38,024,627	39,134,363
YOY \$ Change	1,609,560	322,813	2,360,050	1,803,525	1,223,332	1,109,736
YOY % Change	5.2%	1.0%	7.2%	5.2%	3.3%	2.9%
Percentage of Total Budget	56.4%	55.8%	55.0%	55.0%	54.5%	53.9%

Since schools are service oriented entities, salaries and wages represent the bulk of a school district's expenditures. Reductions in force, negotiated salary schedule changes, retirement levels, or changes in enrollment may cause the required staffing levels to fluctuate. Administrators and non-bargaining unit salaries are set by the Board of Education. Certified and classified salaries of bargaining unit members are based on negotiated union contracts.

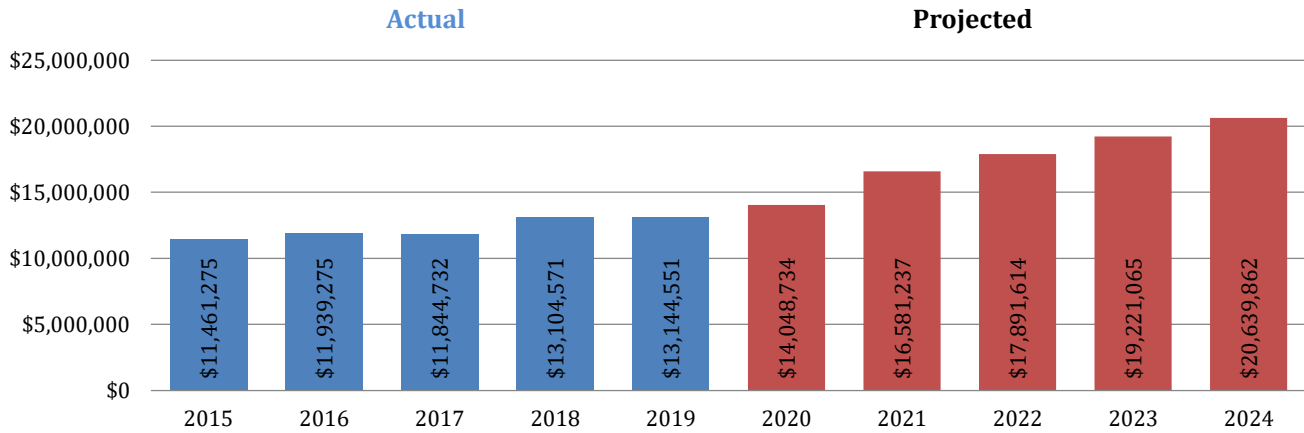
Salary projections for certified staff in FY2020, FY2021, and FY2022 include increases agreed upon in the Jackson Memorial Education Association union contract, as well as, increases in salaries due to staff members progression on various salary schedules.

Salary projections for classified staff in FY2020, FY2021, FY2022, and FY2023 include increases agreed upon in the Jackson Classified Personnel Association union contract.

In FY2020, contract obligations for all staff were divided by 27 pays vs the current 26 pays.

### 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	13,144,551	14,048,734	16,581,237	17,891,614	19,221,065	20,639,862
YOY \$ Change	39,980	904,183	2,532,503	1,310,377	1,329,451	1,418,797
YOY % Change	0.3%	6.9%	18.0%	7.9%	7.4%	7.4%
Percentage of Total Budget	22.9%	24.0%	26.1%	26.7%	27.5%	28.4%

Employee benefits are the second largest expenditure category in the general fund.

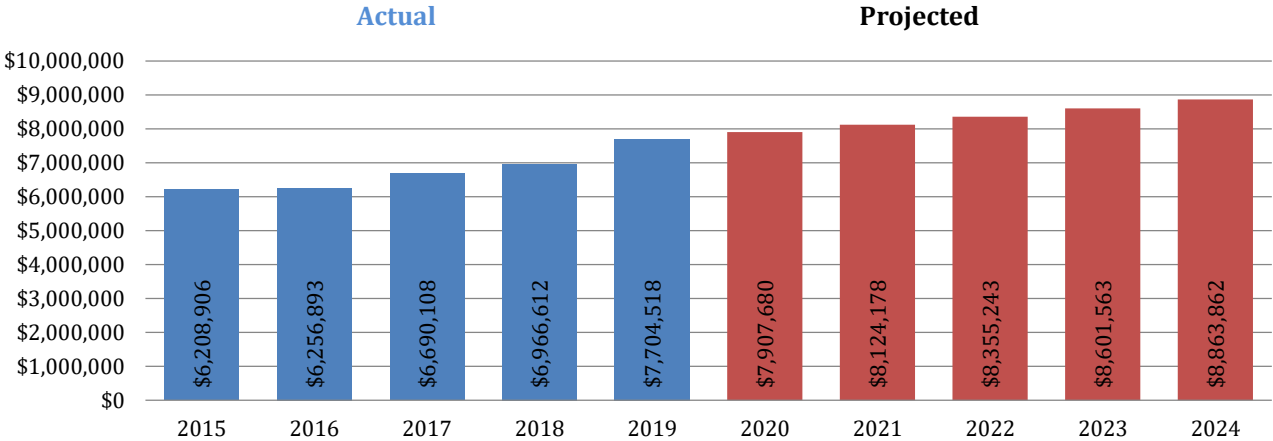
In addition to insurance benefits, school districts are required to contribute 14% of total wages to the State Teachers Retirement System and the School Employees Retirement System. In addition, the district pays 1.45% of most salary amounts for Medicare and a percentage of salary that changes annually to the Ohio Bureau of Workers' Compensation.

Factors that cause inconsistencies in benefit obligations from year to year might include; increased health insurance premium costs, future employee contributions toward medical premiums, premium holidays, retirement system changes, etc.

The forecasted health care costs for FY2020 are based on the terms of our existing health insurance contracts and the current number of employees. Health care costs beyond FY2020 are projected at an increase of 10%. Two insurance premium holidays are included in FY2020. However, premium holidays are not guaranteed and are therefore not included beyond FY2020; thus the reason for the significant increase in the benefits line beginning in FY2021.

### 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	7,704,518	7,907,680	8,124,178	8,355,243	8,601,563	8,863,862
YOY \$ Change	737,906	203,162	216,498	231,065	246,320	262,299
YOY % Change	10.6%	2.6%	2.7%	2.8%	2.9%	3.0%
Percentage of Total Budget	13.4%	13.5%	12.8%	12.5%	12.3%	12.2%

Purchased services includes but is not limited to legal fees, maintenance agreements, utilities, contracted services and tuition paid for students attending other school districts; including open enrollment and community schools. Tuition related services are difficult to project as they can change significantly from year to year or even during a school year.

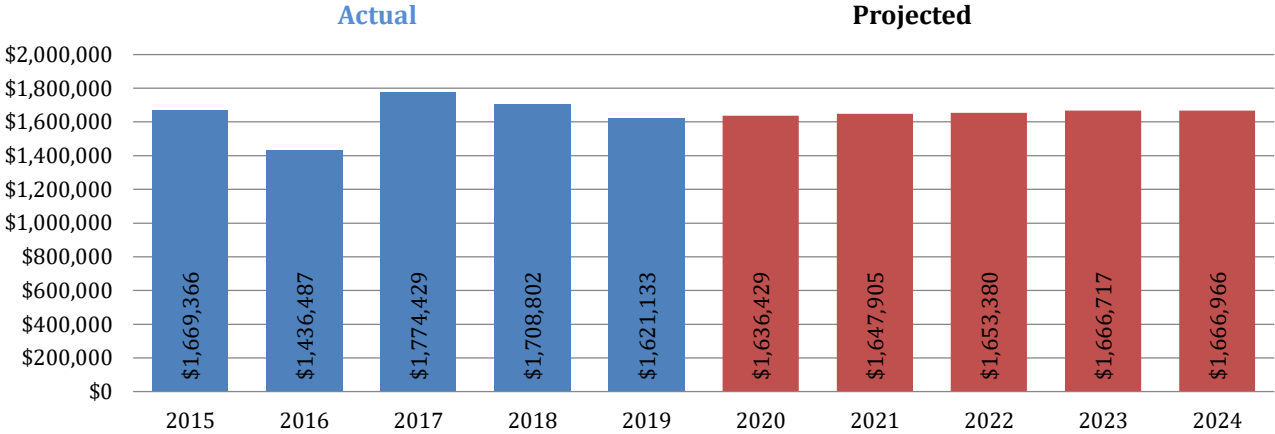
Tuition related expenses include costs for charter schools, special education, college credit plus, court placed students and Jon Peterson and Autism Scholarships.

Purchased services has increased over the past few years due to the cost of additional nursing services, additional internet band width, additional school resource officers, family support specialists and additional special education services.



### 3.040 - Supplies & Materials

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



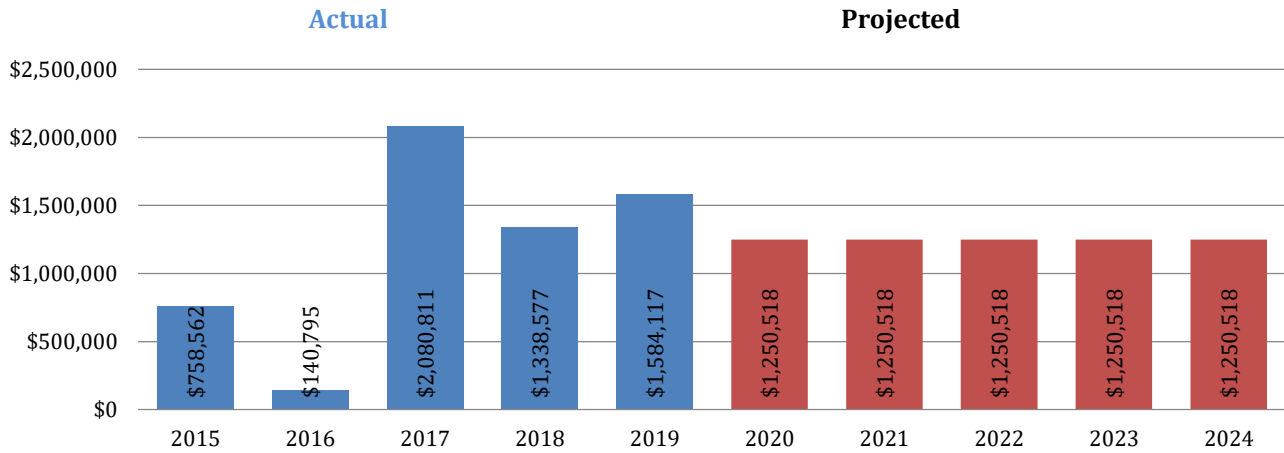
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	1,621,133	1,636,429	1,647,905	1,653,380	1,666,717	1,666,966
YOY \$ Change	(87,669)	15,296	11,476	5,475	13,337	249
YOY % Change	-5.1%	0.9%	0.7%	0.3%	0.8%	0.0%
Percentage of Total Budget	2.8%	2.8%	2.6%	2.5%	2.4%	2.3%

Supplies and Materials represented 2.8% of the Fiscal Year 2019 overall general fund expenditures.

Supplies and materials include amounts paid for material items of an expendable nature that are consumed, worn out, or deteriorated from use. Examples include but are not limited to general supplies, instructional materials including textbooks and media materials as well as bus fuel, bus tires, and maintenance supplies.

### 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	1,584,117	1,250,518	1,250,518	1,250,518	1,250,518	1,250,518
YOY \$ Change	245,540	(333,599)	-	-	-	-
YOY % Change	18.3%	-21.1%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Budget	2.8%	2.1%	2.0%	1.9%	1.8%	1.7%

Generally, capital outlay includes expenditures for items having at least a five year life expectancy, such as land, buildings, improvement of grounds, equipment, musical instruments, computers/technology items, furnishings, buses and vehicles.

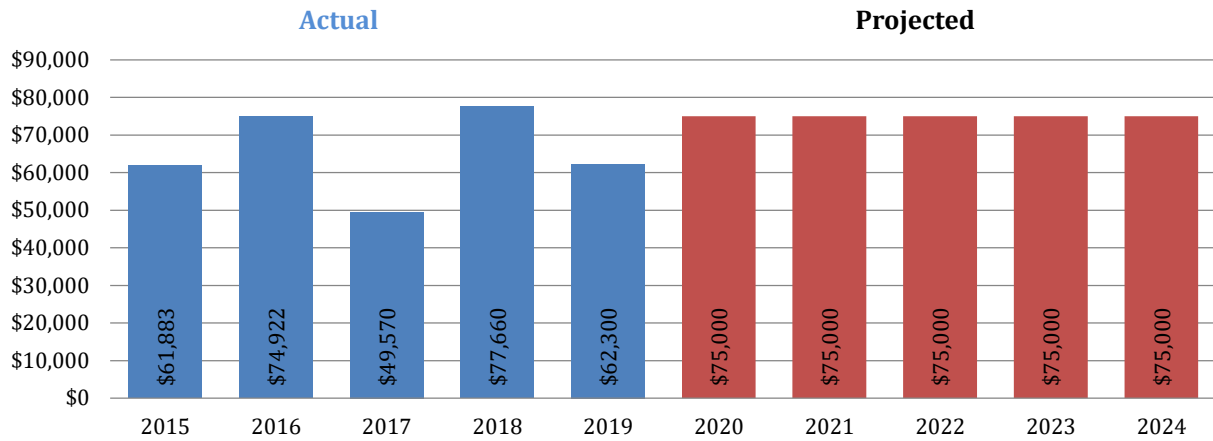
Replacement buses have been purchased the past several years and additional buses are included in the FY2020 projections. Technology purchases for the 1:1 initiative have been made in the past using capital funds. 1:1 replacement equipment will need to be purchased in future years.

Future years of expenditures reflect the goals and objectives approved as part of the District's latest Capital Spending Plan. It is important to note that the Capital Spending Plan can be scaled back if finances deteriorate between now and the start of any given capital project.

Capital Outlay projections have been decreased \$330,000 from the previous year.

### 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.

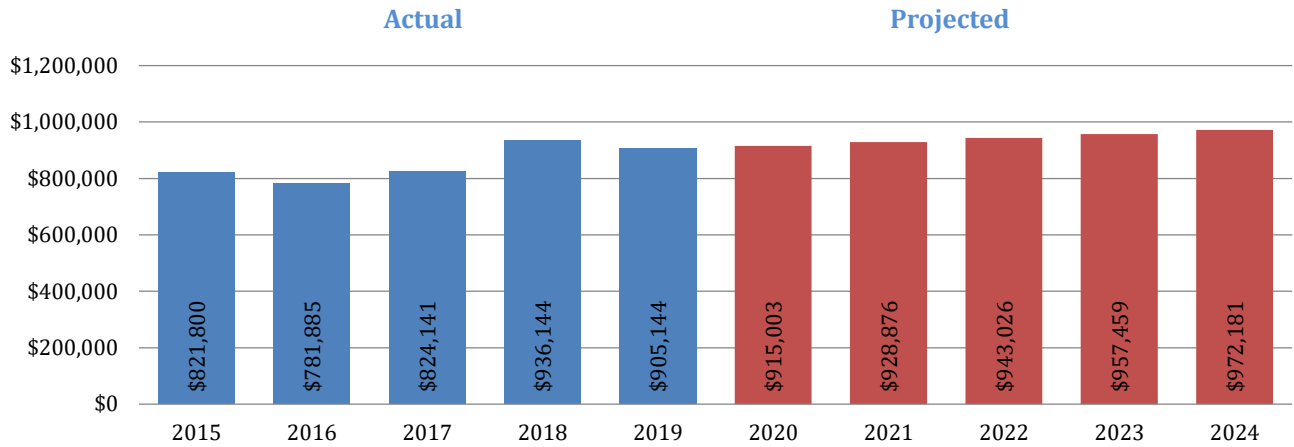


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	62,300	75,000	75,000	75,000	75,000	75,000
YOY \$ Change	(15,360)	12,700	-	-	-	-
YOY % Change	-19.8%	20.4%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Budget	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%

Generally, this includes an amount due to Plain Local Schools for our participation in the vocational compact program.

### 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.

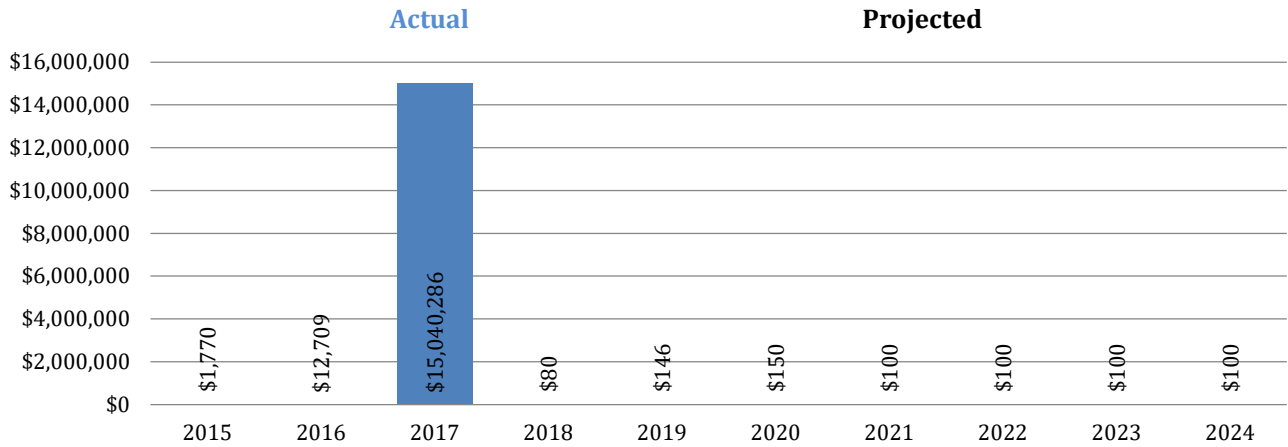


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	905,144	915,003	928,876	943,026	957,459	972,181
YOY \$ Change	(31,000)	9,859	13,873	14,150	14,433	14,722
YOY % Change	-3.3%	1.1%	1.5%	1.5%	1.5%	1.5%
Percentage of Total Budget	1.6%	1.6%	1.5%	1.4%	1.4%	1.3%

Other objects includes costs associated with membership dues, State Audit fees, County Auditor and Treasurer fees for the collection of tax receipts, bank charges, and liability insurance.

### 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	146	150	100	100	100	100
YOY \$ Change	66	4	(50)	-	-	-
YOY % Change	82.5%	2.7%	-33.3%	0.0%	0.0%	0.0%

Percentage of Total Budget	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
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Transfers Out	-	-	-	-	-	-
Advances Out	-	-	-	-	-	-

As part of the budget development process for 2017, the district's administrative team along with the district's finance team identified specific goals and objectives to be allocated in the general fund budget. During FY 2017, \$15 million was transferred from the district's General Fund to the Capital Projects fund to meet the goals identified in the areas of acquisition, construction, or improvement of fixed assets.

**JACKSON LOCAL SCHOOL DISTRICT - - STARK COUNTY**

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2019	2020	2021	2022	2023	2024
<b>Revenue:</b>						
1.010 - General Property Tax (Real Estate)	38,460,149	40,349,378	41,028,733	38,006,149	34,903,910	35,205,711
1.020 - Public Utility Personal Property	2,946,244	2,925,499	3,154,355	3,058,034	2,934,005	3,008,473
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	8,309,986	8,298,116	8,298,033	8,432,950	8,567,867	8,702,785
1.040 - Restricted Grants-in-Aid	164,255	164,255	164,255	164,255	164,255	164,255
1.050 - Property Tax Allocation	4,751,629	4,792,737	4,766,588	4,327,846	3,921,311	3,951,951
1.060 - All Other Operating Revenues	2,696,770	2,746,466	2,596,466	2,596,466	2,596,466	2,596,466
<b>1.070 - Total Revenue</b>	<b>57,329,033</b>	<b>59,276,451</b>	<b>60,008,430</b>	<b>56,585,700</b>	<b>53,087,814</b>	<b>53,629,641</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	14,838	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	327,837	333,917	188,353	188,353	188,353	188,353
<b>2.070 - Total Other Financing Sources</b>	<b>342,675</b>	<b>333,917</b>	<b>188,353</b>	<b>188,353</b>	<b>188,353</b>	<b>188,353</b>
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>57,671,708</b>	<b>59,610,368</b>	<b>60,196,783</b>	<b>56,774,053</b>	<b>53,276,167</b>	<b>53,817,994</b>
<b>Expenditures:</b>						
3.010 - Personnel Services	32,314,907	32,637,720	34,997,770	36,801,295	38,024,627	39,134,363
3.020 - Employee Benefits	13,144,551	14,048,734	16,581,237	17,891,614	19,221,065	20,639,862
3.030 - Purchased Services	7,704,518	7,907,680	8,124,178	8,355,243	8,601,563	8,863,862
3.040 - Supplies and Materials	1,621,133	1,636,429	1,647,905	1,653,380	1,666,717	1,666,966
3.050 - Capital Outlay	1,584,117	1,250,518	1,250,518	1,250,518	1,250,518	1,250,518
Intergovernmental & Debt Service	62,300	75,000	75,000	75,000	75,000	75,000
4.300 - Other Objects	905,144	915,003	928,876	943,026	957,459	972,181
<b>4.500 - Total Expenditures</b>	<b>57,336,670</b>	<b>58,471,084</b>	<b>63,605,484</b>	<b>66,970,076</b>	<b>69,796,949</b>	<b>72,602,752</b>
<b>Other Financing Uses</b>						
5.010 - Operating Transfers-Out	-	-	-	-	-	-
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	146	150	100	100	100	100
<b>5.040 - Total Other Financing Uses</b>	<b>146</b>	<b>150</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>57,336,816</b>	<b>58,471,234</b>	<b>63,605,584</b>	<b>66,970,176</b>	<b>69,797,049</b>	<b>72,602,852</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>334,892</b>	<b>1,139,134</b>	<b>(3,408,801)</b>	<b>(10,196,123)</b>	<b>(16,520,882)</b>	<b>(18,784,858)</b>
<b>7.010 - Cash Balance July 1 (No Levies)</b>	<b>22,103,680</b>	<b>22,438,572</b>	<b>23,577,706</b>	<b>20,168,904</b>	<b>9,972,782</b>	<b>(6,548,100)</b>
<b>7.020 - Cash Balance June 30 (No Levies)</b>	<b>22,438,572</b>	<b>23,577,706</b>	<b>20,168,904</b>	<b>9,972,782</b>	<b>(6,548,100)</b>	<b>(25,332,959)</b>
		<b>Reservations</b>				
8.010 - Estimated Encumbrances June 30	740,000	700,000	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
<b>10.010 - Fund Bal June 30 for Cert of App</b>	<b>21,698,572</b>	<b>22,877,706</b>	<b>20,168,904</b>	<b>9,972,782</b>	<b>(6,548,100)</b>	<b>(25,332,959)</b>
<b>Rev from Replacement/Renewal Levies</b>						
11.010 & 11.020 - Renewal Levies	-	-	-	4,711,209	9,422,405	9,422,377
11.030 - Cumulative Balance of Levies	-	-	-	4,711,209	14,133,614	23,555,991
<b>12.010 - Fund Bal June 30 for Cert of Obligations</b>	<b>21,698,572</b>	<b>22,877,706</b>	<b>20,168,904</b>	<b>14,683,991</b>	<b>7,585,514</b>	<b>(1,776,967)</b>
<b>Revenue from New Levies</b>						
13.010 & 13.020 - New Levies	-	-	-	49,550	146,993	242,723
13.030 - Cumulative Balance of New Levies	-	-	-	49,550	196,542	439,265
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>21,698,572</b>	<b>22,877,706</b>	<b>20,168,904</b>	<b>14,733,540</b>	<b>7,782,056</b>	<b>(1,337,702)</b>