

Edgerton Local School District

# Five Year Forecast Financial Report

May, 2021

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## 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

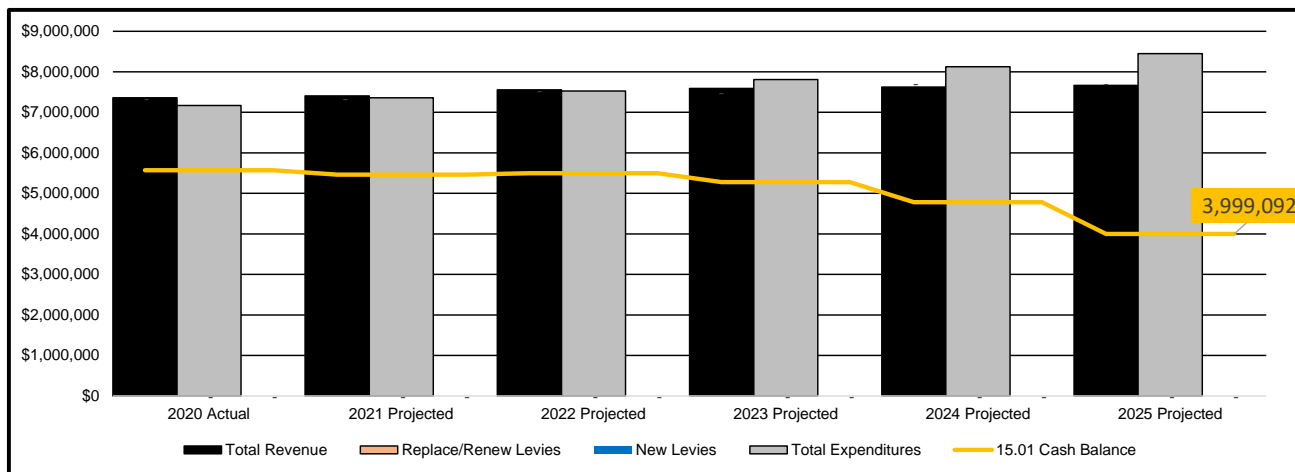
### Forecast Purpose/Objectives

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.

### Forecast Summary



Note: Cash balance includes any existing levy modeled as renewed during the forecast.  
Cash balance is not reduced for encumbrances.

#### Financial Forecast

	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Beginning Balance	5,571,120	5,615,691	5,648,358	5,429,044	4,930,832
+ Revenue	7,403,310	7,558,437	7,588,289	7,625,522	7,666,167
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(7,358,739)	(7,525,770)	(7,807,603)	(8,123,734)	(8,447,908)
= Revenue Surplus or Deficit	44,571	32,667	(219,314)	(498,212)	(781,741)
Ending Balance with renewal levies	5,615,691	5,648,358	5,429,044	4,930,832	4,149,092
Note: Not Reduced for Encumbrances					

#### Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	44,571	32,667	(219,314)	(498,212)	(781,741)
Ending Balance w/o Levies	5,615,691	5,648,358	5,429,044	4,930,832	4,149,092

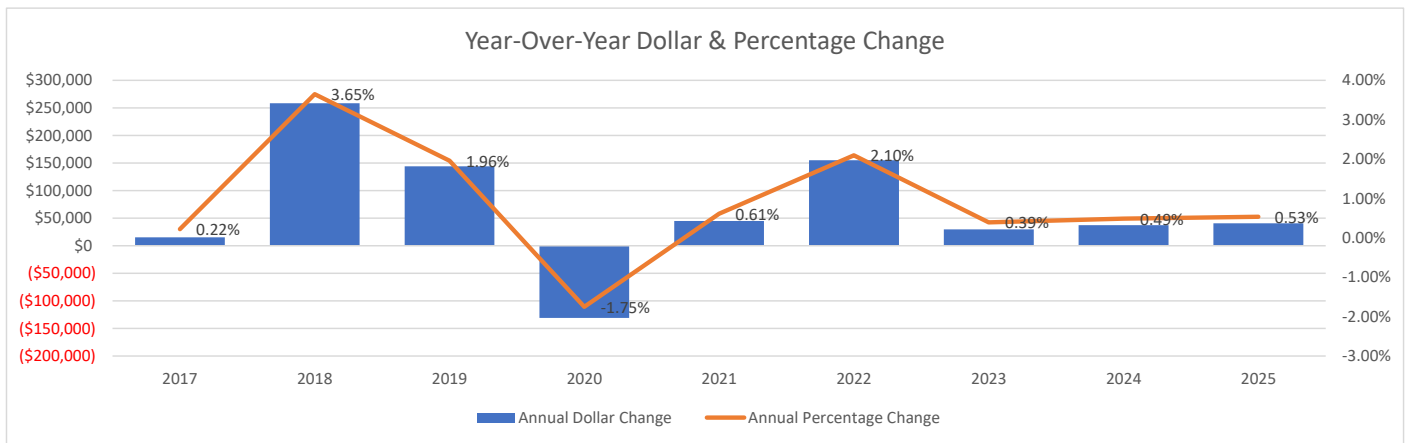
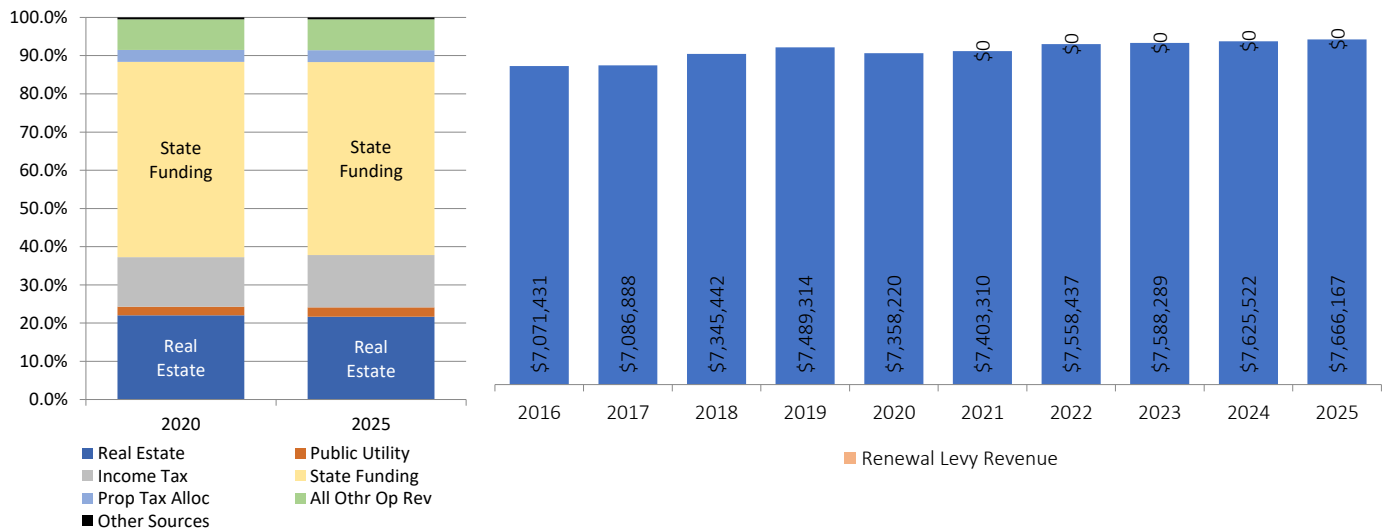
In FY 2021 a revenue surplus is expected. This means that expenditures are expected to be less than revenue by -\$44,571 in FY 2021. By the last year of the forecast, FY 2025, the district is expected to have a revenue shortfall where expenditures are projected to be greater than revenue by \$781,741. The district would need to cut its FY 2025 projected expenses by 9.25% in order to balance its budget without additional revenue.

The district's cash balance is positive at year-end in FY 2021 and is projected to worsen by FY 2025. A worsening cash balance can erode the district's financial stability over time.

EDGERTON LOCAL SCHOOL DISTRICT WILLIAMS COUNTY FORECAST ASSUMPTIONS FY 2020 THROUGH FY 2025. In preparing the 5 year forecast several items are taken into consideration. Prior years history of each line as well as known future changes to each line. However, additional assumptions must be made in order to prepare a complete and accurate as possible 5 year forecast. These assumptions are based on information that the Treasurer/CFO currently has and information from other experts in the field. Any and all assumptions are subject to change based on changes at the State and local level. With the recent COVID19, issue the assumptions are subject to change in either positive or negative directions more than in prior years. The uncertainty of many of the revenues have caused much uncertainty in this forecast. However, this forecast focuses on this year and next. The overall economy has bounced back from the original shutdown. However, additional shutdowns or economic changes could significantly impact these assumptions. As the CFO/Treasurer I will continue to monitor the situation and continue to update the board as events unfold. Further information regarding the assumptions made are detailed in each section.

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

### Sources of Revenue Over Time



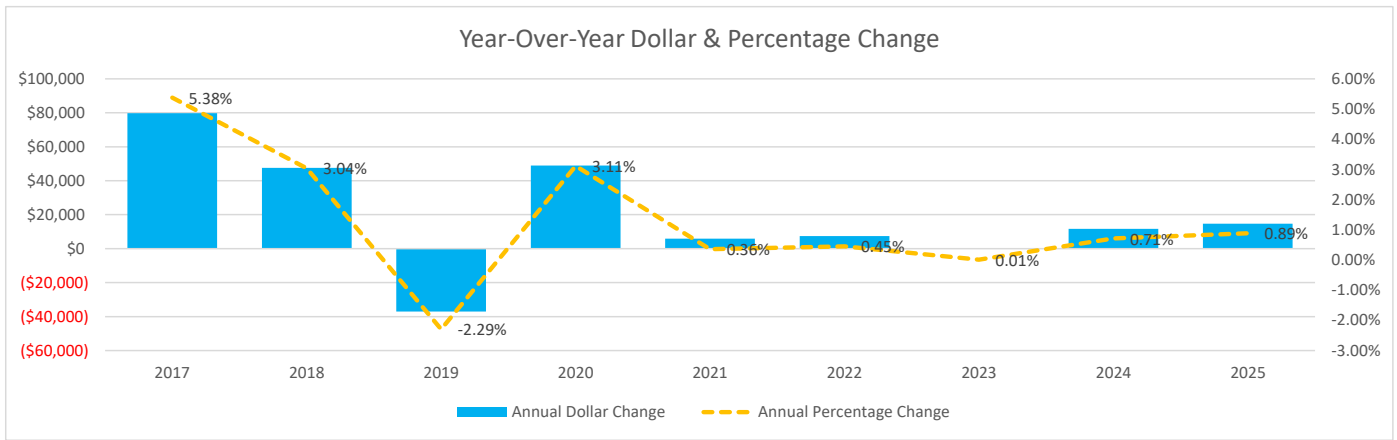
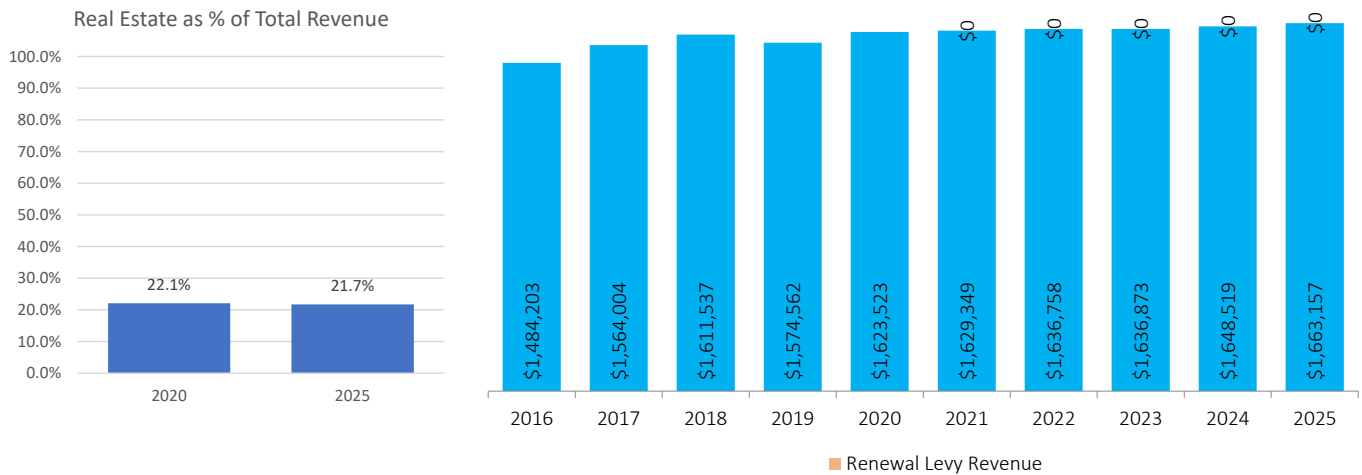
3-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	
Real Estate	\$19,840	\$7,927	(\$11,913)	Due to COVID19 and the current State budget process there are many uncertainties with projected revenues both from the State and Local level. As the economy appears to be recovering there are some sectors that are still struggling with supply chain issues. These items could result in a negative impact on the State and Local revenues
Public Utility	\$18,026	\$4,451	(\$13,576)	
Income Tax	\$44,108	\$19,404	(\$24,704)	
State Funding	(\$23,285)	\$21,931	\$45,216	
Prop Tax Alloc	\$337	\$1,877	\$1,540	
All Othr Op Rev	\$21,473	\$6,000	(\$15,473)	
Other Sources	\$9,945	\$0	(\$9,945)	
<b>Total Average Annual Change</b>	<b>\$90,444</b>	<b>\$61,589</b>	<b>(\$28,855)</b>	
	1.29%	0.83%	-0.46%	

Note: Expenditure average annual change is projected to be > \$255,280 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).



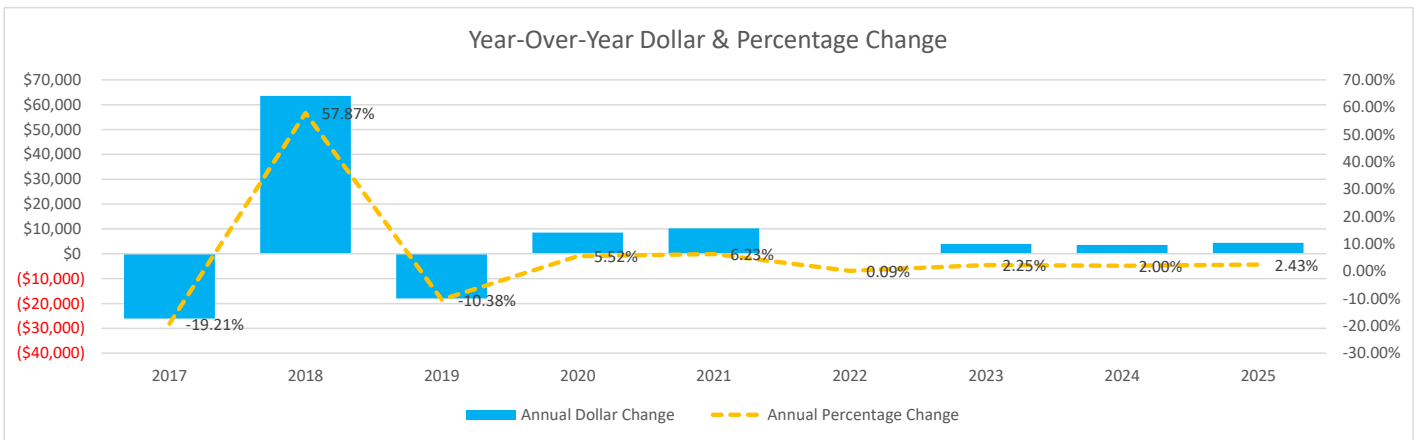
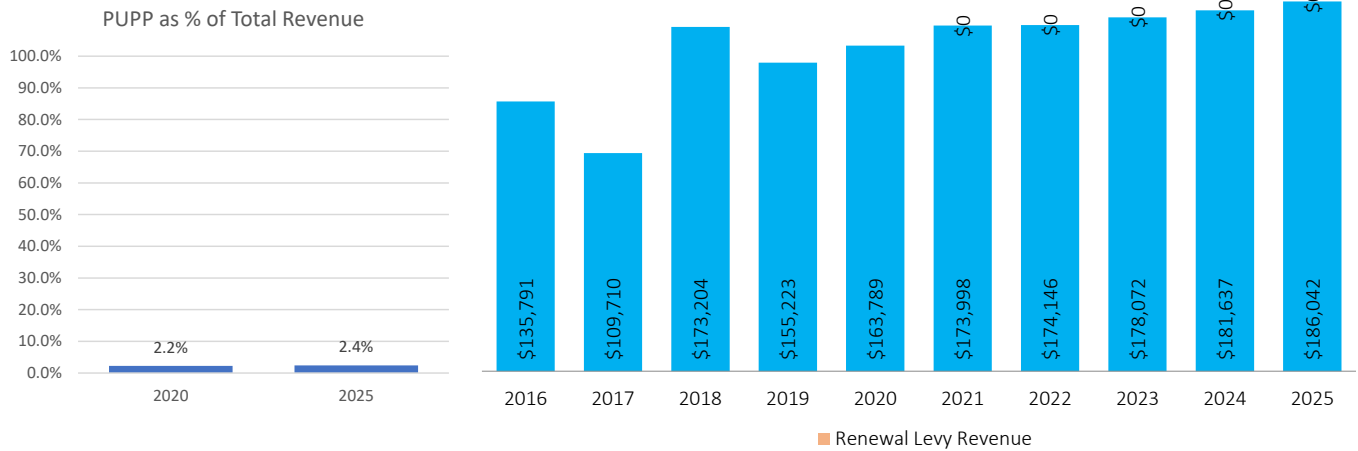
Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2019	86,291,620	753,410	20.53	-	27.20	-	100.9%
2020	86,776,390	484,770	20.75	0.22	27.21	0.01	99.0%
2021	87,116,652	340,262	20.79	0.05	27.19	(0.01)	99.5%
2022	87,927,852	811,200	20.78	(0.02)	27.18	(0.01)	99.5%
2023	88,908,102	980,250	20.66	(0.11)	27.16	(0.01)	99.5%
2024	92,563,102	3,655,000	20.00	(0.66)	27.15	(0.01)	99.5%

Real estate property tax revenue accounts for 22.06% of total revenue. Class I or residential/agricultural taxes make up approximately 84.55% of the real estate property tax revenue. The Class I tax rate is 20.75 mills in tax year 2020. The projections reflect an average gross collection rate of 99.4% annually through tax year 2024. The revenue changed at an average annual historical rate of 1.28% and is projected to change at an average annual rate of 0.48% through FY 2025.

The district's taxable real estate is located in both Williams and Defiance Counties. 83% of the total valuation comes from property located in Williams County. The property tax revenues forecasted do not anticipate the passage of a replacement or renewal levy for the General Fund. There are no General Fund levies scheduled to expire during the forecast period. Currently, The completion has happened in 2019 and will increase the valuations in 2020 tax year. Additionally, Cooper Farms is looking at adding a couple more facilities within the district in Defiance County. However, these projects are in the early stages and there is no confirmed dates of start or completion of these project. Therefore, since the information is limited nothing has been included in the current 5 year forecast for these projects. As the information comes in about the projects the 5-year forecast will be updated appropriately. The are no other unusual activities that are outside of the historical pattern that could result in significant variations from those patterns that should be included and disclosed, such as required refund, company bankruptcies or departures, unusual collection efforts, etc. CAUV's are expected to decrease another 8.5% decrease for CAUV in 2021. However, the decrease in the CAUV will be offset by the increase forecasted 5% increase in residential valuation. Overall, outside of new construction revenue from general property taxes remain fairly stagnant.

### 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	
2019	4,459,640	69,020	37.50	-	98.7%
2020	4,603,600	143,960	37.50	-	98.7%
2021	4,723,600	120,000	37.50	-	99.1%
2022	4,773,600	50,000	37.50	-	100.0%
2023	4,913,600	140,000	37.50	-	100.0%
2024	5,008,600	95,000	37.50	-	100.0%

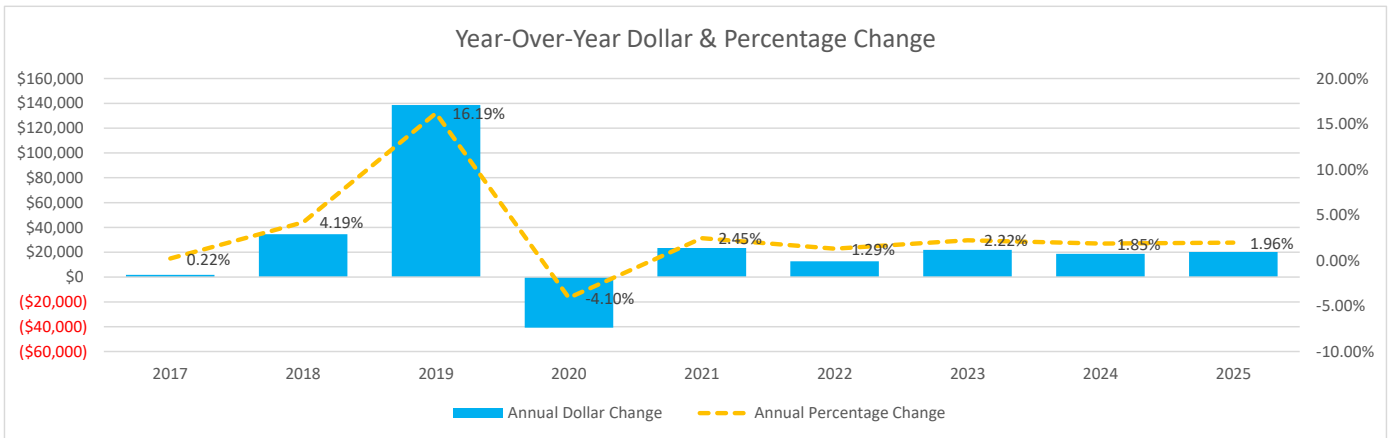
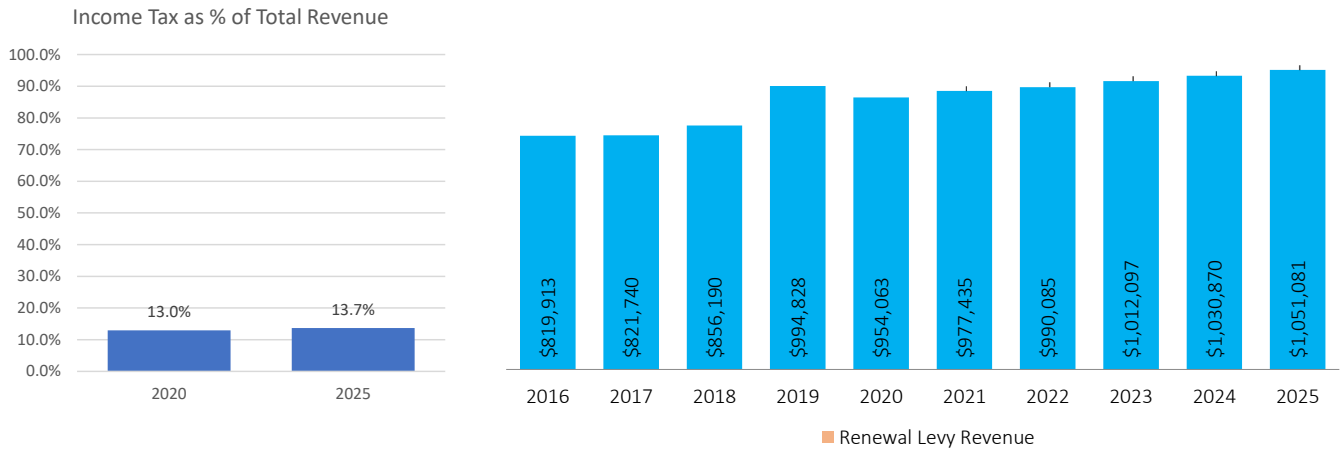
The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. This category currently makes up 2.23% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2020 is 37.5 mills. The forecast is modeling an average gross collection rate of 99.57%. The revenue changed historically at an average annual dollar amount of \$18,026 and is projected to change at an average annual dollar amount of \$4,451 through FY 2025.

Overall, the upgrades that have been made by the utility companies in the district have offset the depreciation on the property. We are aware of some pipeline upgrades being done within the district which should effect tax year 2021. The other increase are based on historical data, which are modest increases.

\*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.



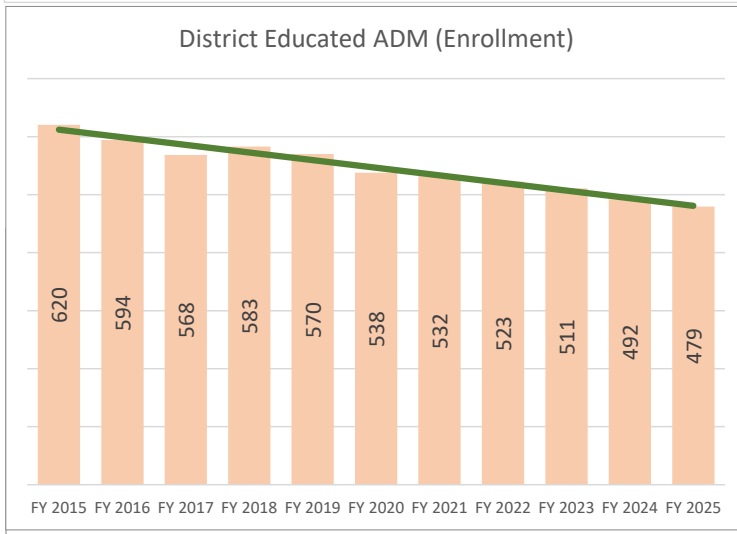
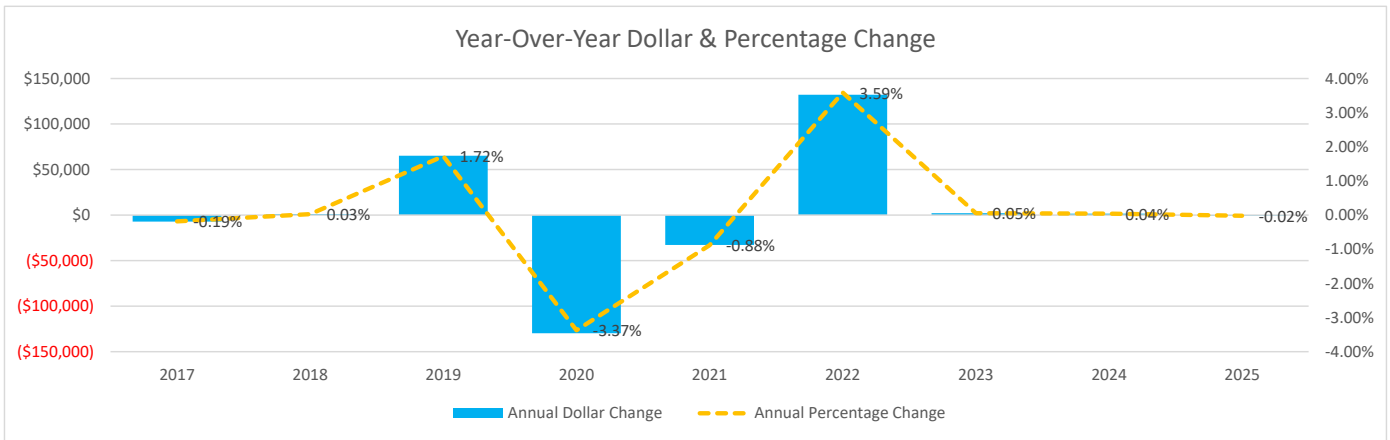
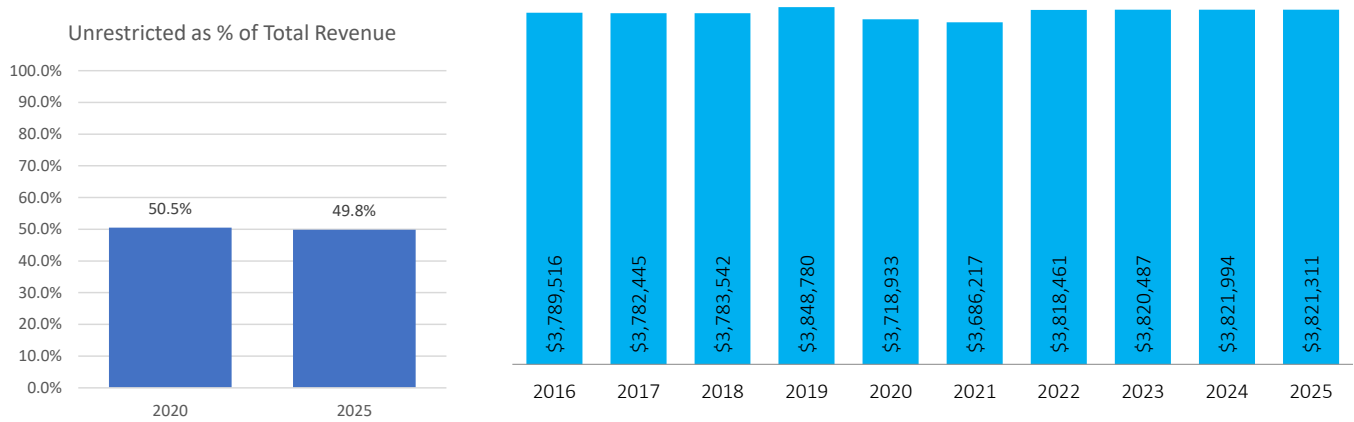
The district maintained one income tax levy in FY 2020. The average annual dollar change in total income tax revenue is forecasted to be \$19,404 through FY 2025. Income tax revenue is projected to account for 13.7% of total district revenue in FY 2025.

In May of 1991 the district passed a permanent 1% Traditional Income Tax, with collections starting in 1992. Since full collections have begun, the amounts per calendar year have ranged from \$452,908 to \$994,828 (last year). Typically, the district has seen increase year to year. However, from FY2009 through FY2011 revenues dropped significantly lower due to the "great recession". This was significant because two of the major employers in the district and several in the area are in the automotive industry, which took a significant hit during this time. Additionally, the district has several construction companies in the area that also saw large decreases in revenue during this time. Starting with the history shown here in FY2014 there has been slight increases overall. However, 2015 saw decreases. FY2014 had a onetime large increase due to income being brought forward from the 2013 year due to fears of the fiscal cliff. Outside of another downward turn in the economy we expect small increases in tax revenues annually, overall. However, the prior year (FY19) the district is projecting a more significant increase due to how revenues came in during the year. Part of this increase however, was a onetime correction due to ODT coding some tax returns incorrectly and the money being sent to another district. Currently, we have seen some larger increases the past couple of years in income tax as the economy and employment numbers have been very strong. As the local economy continues to grow at a slow pace the district will anticipate slow increases in income tax, with increases of less than 1% year to year starting in FY20. Additionally, farm income does make up a portion of our taxable income and farm income is highly volatile year to year. In March 2020, the COVID19 crisis created a major hit to the local, state and national economies. Much of the COVID19 decrease appears to be returning. However, there is still some supply chain issues and otehr economic factors that could cause a further recession or slowed economic growth.

\*Projected % trends include renewal levies

### 1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



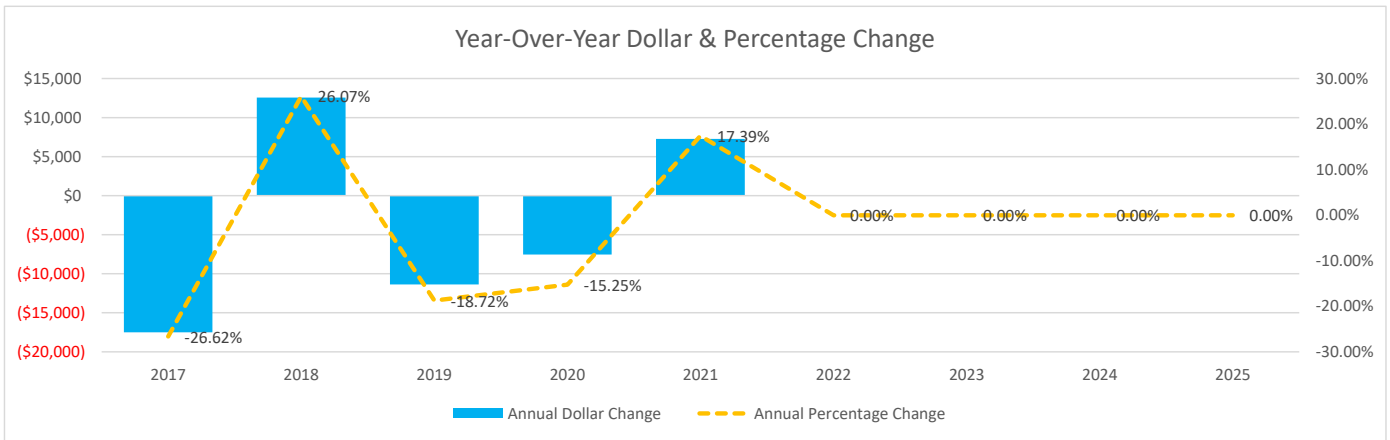
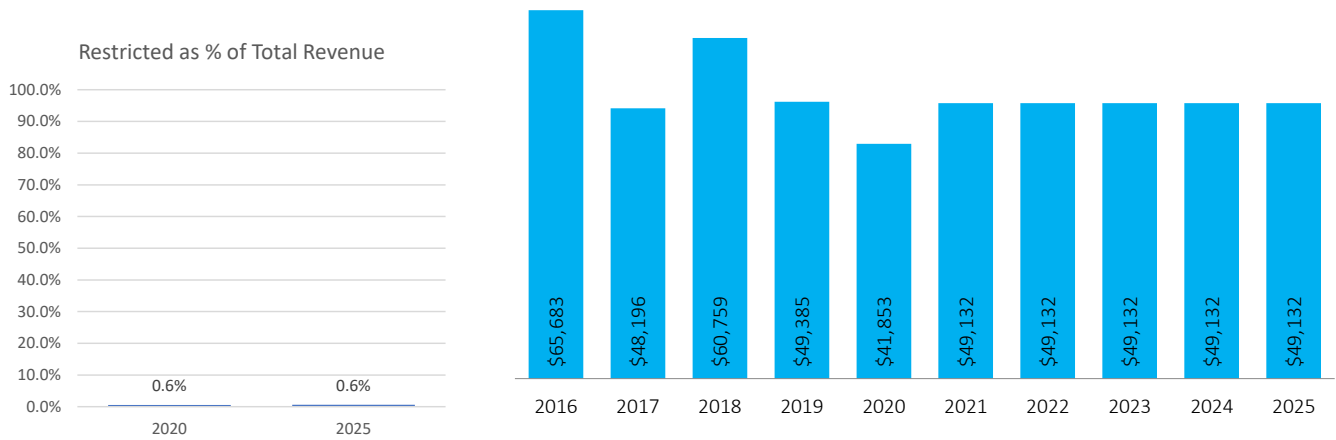
The FY 2019 per pupil and foundation revenue amount is the base aid amount used in FY 2021. In addition to its FY 2021 base funding amount of \$3,740,416 the district calculated FY 2021 categorical funding such as spec. ed., preschool, casino of \$75,800. Projected amounts less than the FY 2019 base indicate state budget cuts and other assumed change. For fiscal year 2022 - 2025, the district is projecting an average annual increase of 0.92% Note: Wellness funding is not included in these calculations.

The decrease in enrollment is based on the current average decrease in ADM that the district has seen over the years. We would anticipate at some point this will stabilize. Additionally, ADM is not actual students in the classroom. ADM is the amount of students living in our district. We have historically gained students in open enrollment. We would anticipate this continuing. The proposed funding formula would be based on student in the classrooms.



### 1.040 & 1.045 - Restricted Grants-in-Aid

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

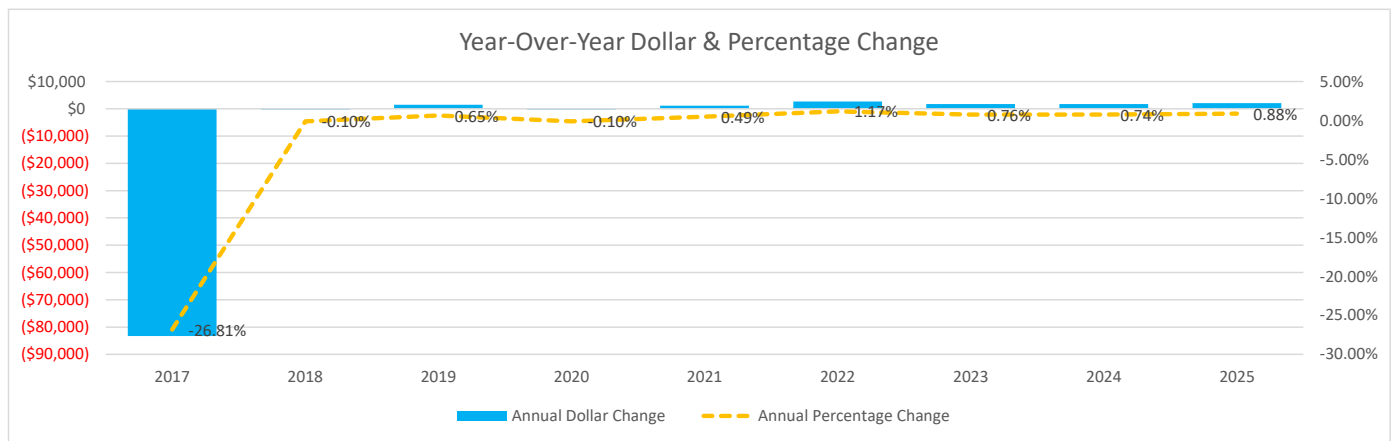
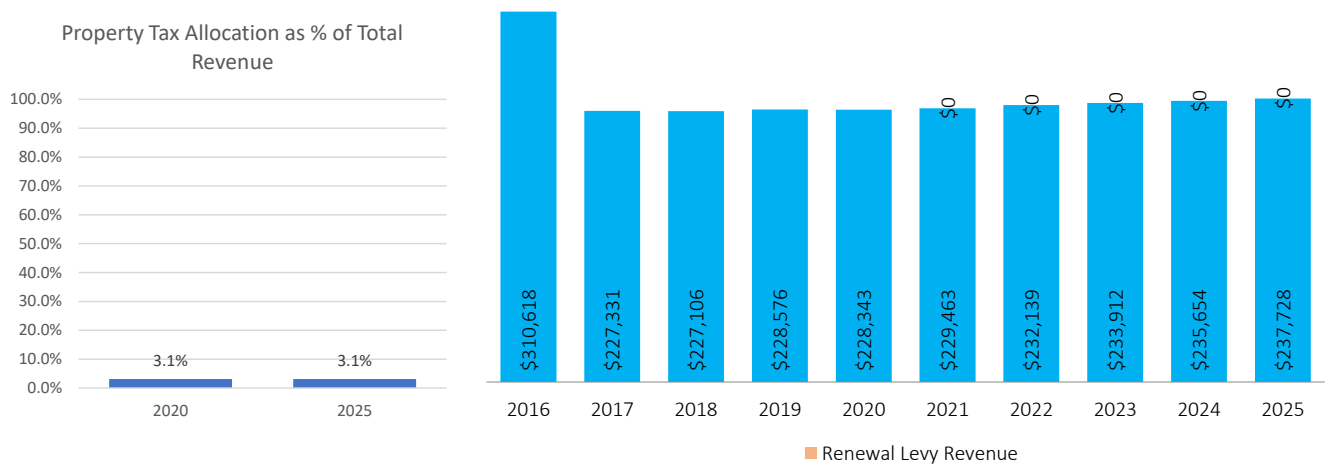


Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by -\$2,115 and is projected to change annually on average by \$1,456. Restricted funds represent 0.57% of total revenue.

This includes the Career Tech funds and Economic Disadvantaged Aid funds within the state foundation funding formula. This funding for the district has been somewhat volatile. However, going forward the district anticipates the funding to remain somewhat consistent due to the new budget bill freezing the current funding. The enrollment decrease year to year causes the district to look richer because the calculations are based on wealth per pupil. Additionally, the district has seen increase in median income at a rate higher than the state average. The district anticipates this trend to continue. However, based on the governor's budget this line item may decrease or hold steady. It was originally believed that the Student Wellness and Success Funds would run through this line item. However, the State Auditor and Ohio Department of Education have requested that the funds not be reflected in the 5 year forecast. Since those funds will be partial used for expenses that the district has been doing and/or will continue to do going forward, it will also effect certain expenses that are being paid with those funds.

### 1.050 - Property Tax Allocation

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

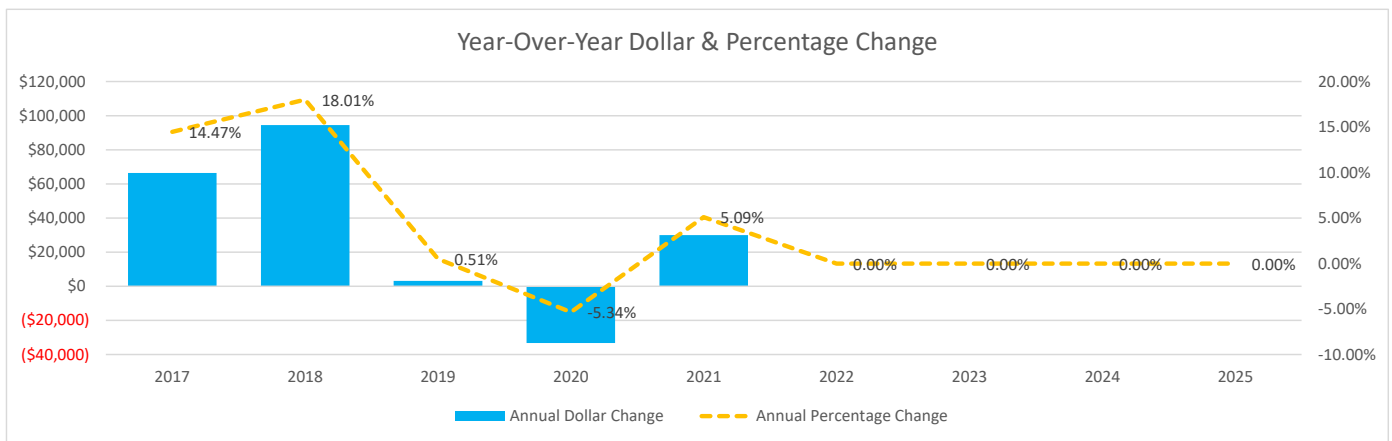
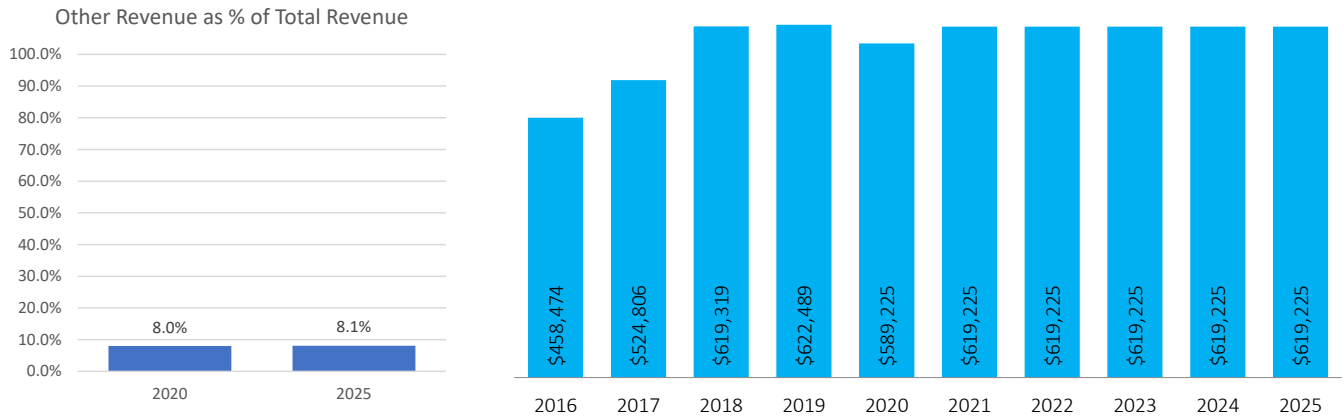


Property tax allocation primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2021, approximately 11.2% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 3.1% will be reimbursed in the form of qualifying homestead exemption credits.

\*Projected % trends include renewal levies

### 1.060 - All Other Operating Revenues

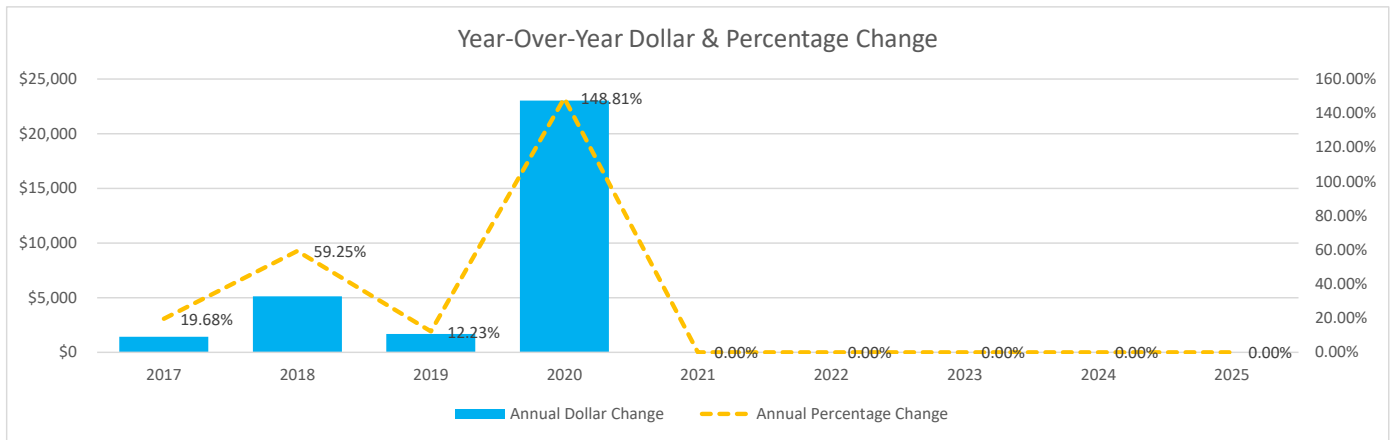
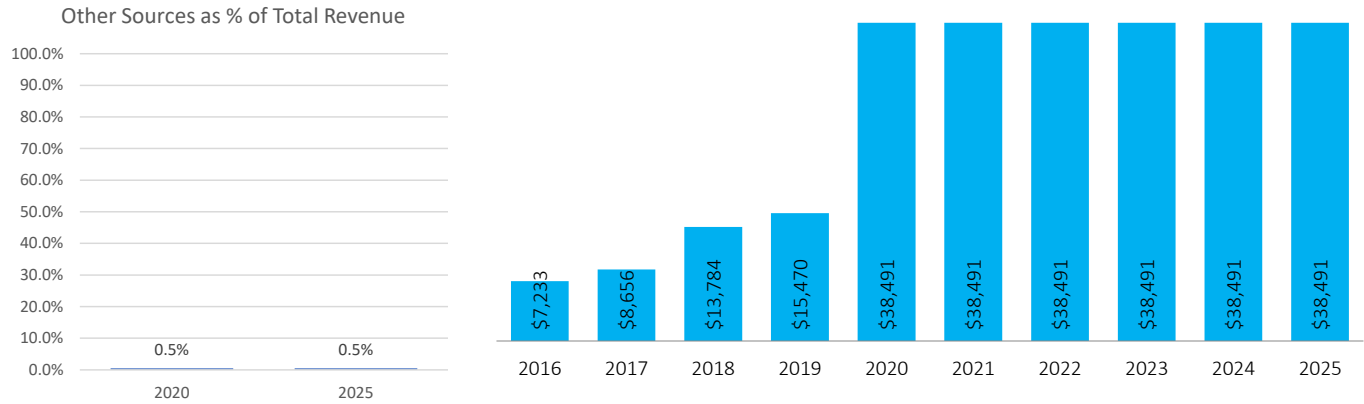
Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



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 \$21,473. The projected average annual change is \$6,000 through FY 2025.

## 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.

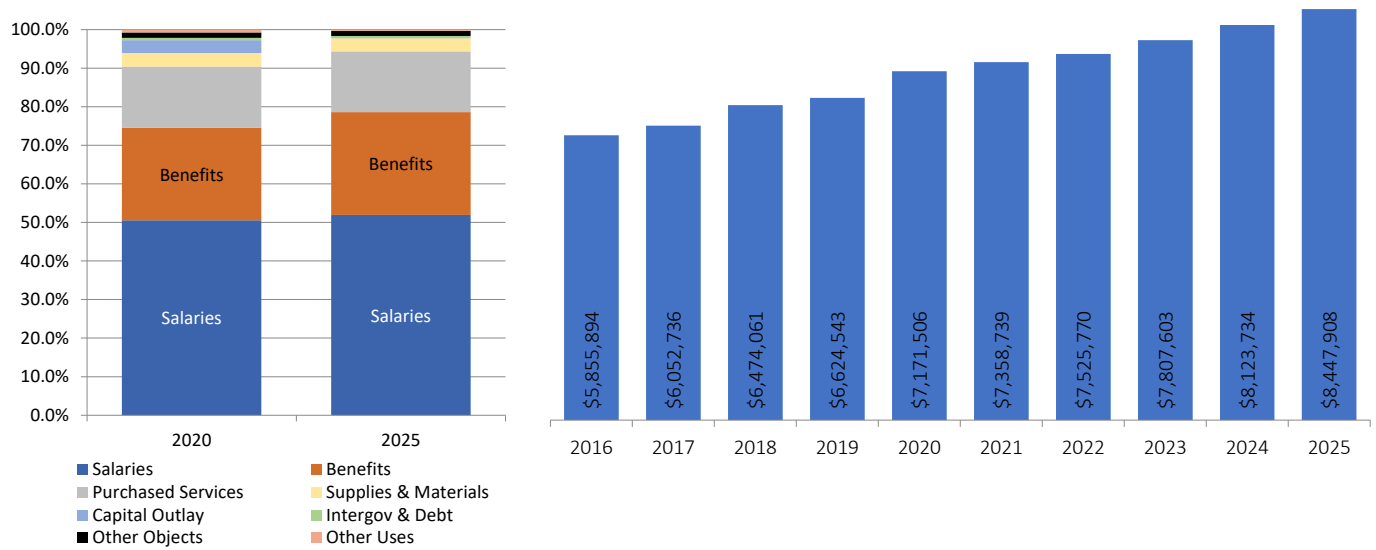


	2020	2021	2022	FORECASTED		
				2023	2024	2025
Transfers In	-	-	-	-	-	-
Advances In	5,000	5,000	5,000	5,000	5,000	5,000
All Other Financing Sources	33,491	33,491	33,491	33,491	33,491	33,491

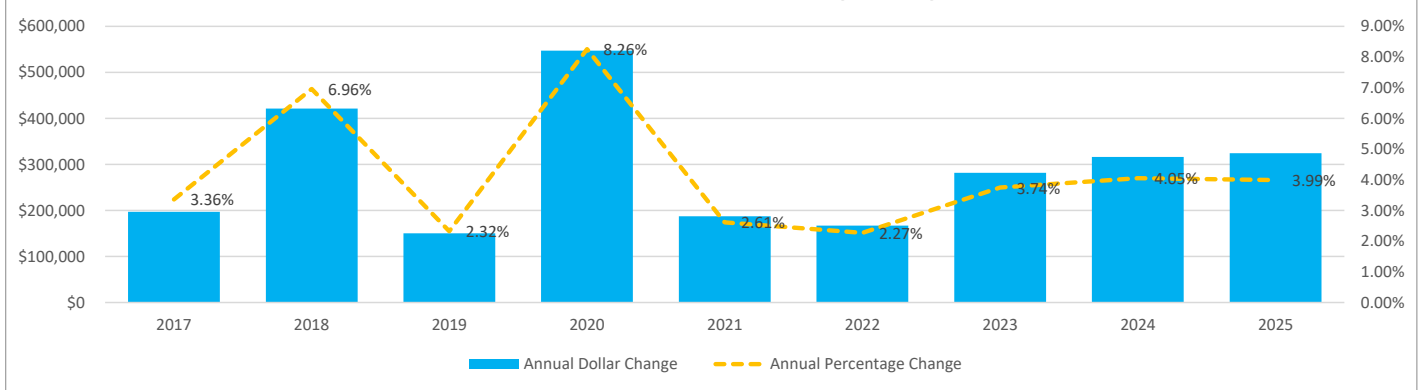
Other sources includes revenue that is generally classified as non-operating. It is typically in the form of advances-in which are the repayment of temporary loans made from the general fund to other district funds. In FY 2020 the district received \$5,000 as advances-in and is projecting advances of \$5,000 in FY 2021. 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 \$33,491 in FY 2021 and average \$33,491 annually through FY 2025.

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

**Expenditure Categories Over Time**



**Year-Over-Year Dollar & Percentage Change**



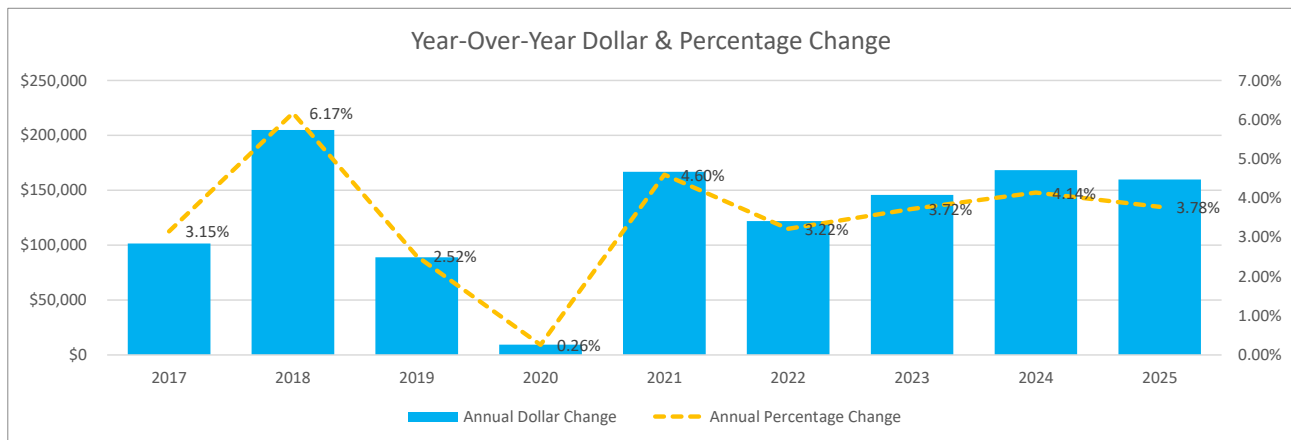
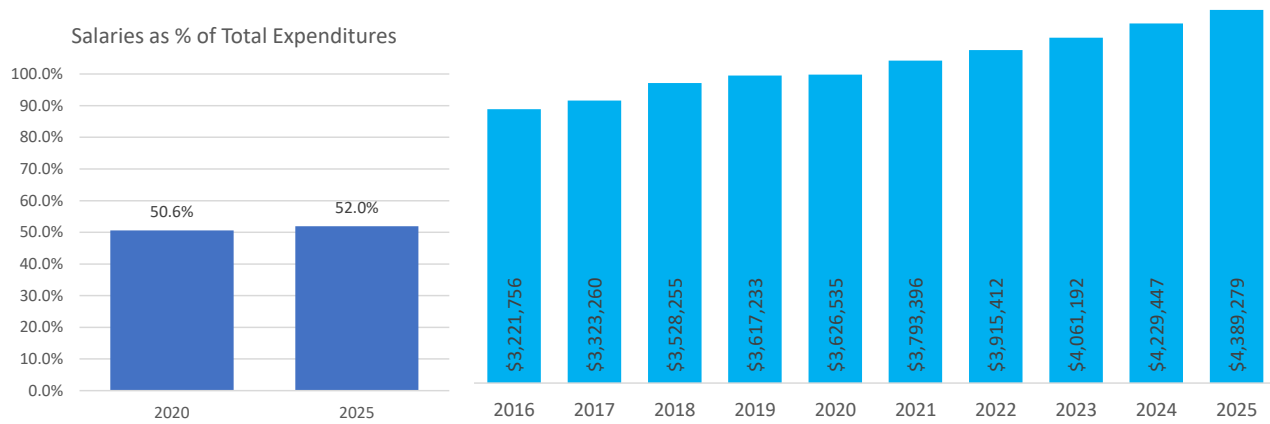
3-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	Total expenditures increased 5.85% or \$372,923 annually during the past five years and is projected to increase 3.56% or \$255,280 annually through FY2025. Capital Outlay has the largest projected average annual variance compared to the historical average at - \$113,834.
Salaries	\$101,092	\$152,549	\$51,457	
Benefits	\$111,749	\$106,055	(\$5,694)	
Purchased Services	\$34,396	\$38,824	\$4,428	
Supplies & Materials	\$30,787	\$7,343	(\$23,444)	
Capital Outlay	\$67,083	(\$46,751)	(\$113,834)	
Intergov & Debt	\$14,615	(\$176)	(\$14,791)	
Other Objects	\$2,946	\$2,036	(\$909)	
Other Uses	\$10,256	(\$4,600)	(\$14,856)	
<b>Total Average Annual Change</b>	<b>\$372,923</b>	<b>\$255,280</b>	<b>(\$117,643)</b>	
	<b>5.85%</b>	<b>3.56%</b>	<b>-2.29%</b>	

Note: Expenditure average annual change is projected to be > \$255,280 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.

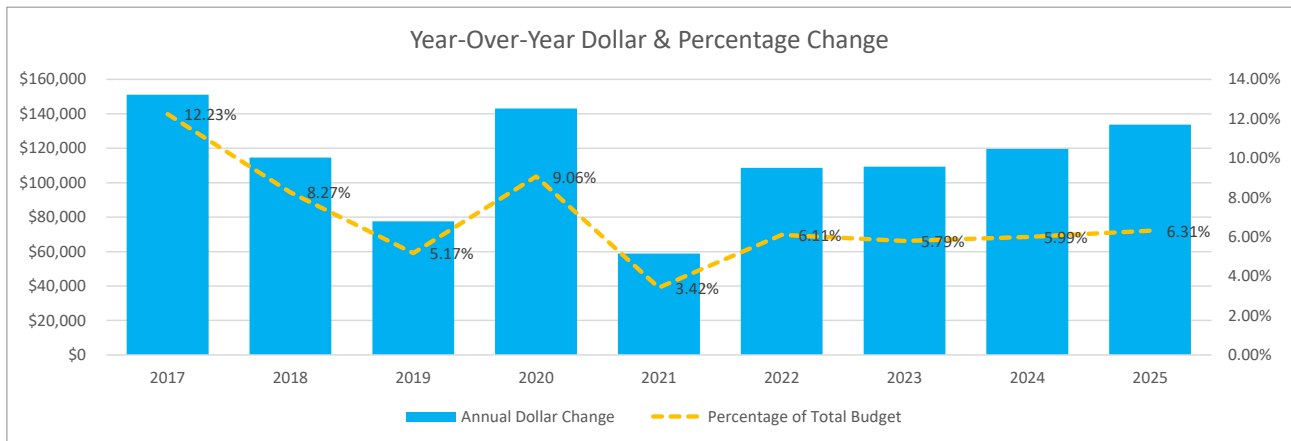
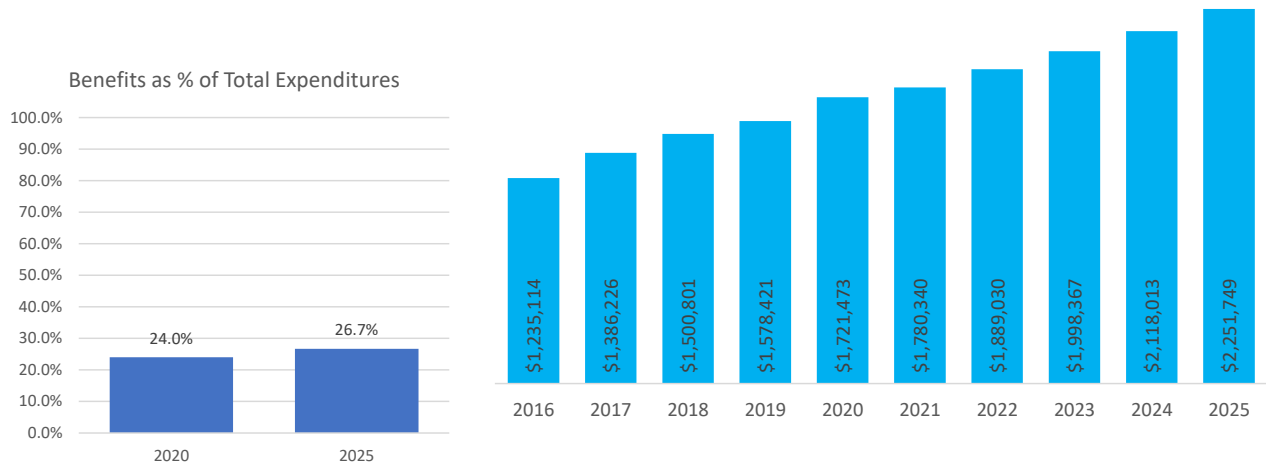


Salaries represent 50.57% of total expenditures and increased at a historical average annual rate of 2.98% or \$101,092. This category of expenditure is projected to grow at an average annual rate of 3.89% or \$152,549 through FY 2025. The projected average annual rate of change is 0.91% more than the five year historical annual average.

The current salaries are based on the current three-year agreement with increases in bases salary and steps, between the EEA and The Board. This current CBA is reflected in the wages for FY2019 - FY2021. Additional increase wages are forecast in FY2022 - FY2025, based on the increase that have been trending around the state. In FY20, there were multiple changes in staff that some saved the district money while others cost the district money. However, there was significant savings to the general fund as some salaries were allocated to the Wellness and Success funds. In FY19, the district was able to take some additional salaries from federal grants which helped reduce the increase that the district would have seen. Forecasted in FY22, reflects staff members that the district was made aware of leaving for SY21-22 and replacing them with individuals at step 5 with 150hrs. The salaries allocated to the Wellness and Success fund are not included for the next 5 years.. The assumption is that the Student Wellness and Success Fund will stay during the governor's term but may go away after. Obviously, these numbers are subject to change depending on the individuals that are hired for the 21-22SY. Additionally, the forecast projects other expected retirements and departures from the district. With the current COVID19 crisis there is additional concerns as to if the Student Wellness & Success funds will continue. At this time the district is anticipating no change to those funds. The higher annual increases over the last 4 year average is because the average is artificially low due to the reclassification of some salaries to federal grants as well as the student wellness and success funds. Additional adjustments may be made to accommodate some of the ESSERs funds that have been allocated to the district. We will continue to monitor the best use of these funds. Expenses may move around based on the use of the ESSERs money.

### 3.020 - Employees' Benefits

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

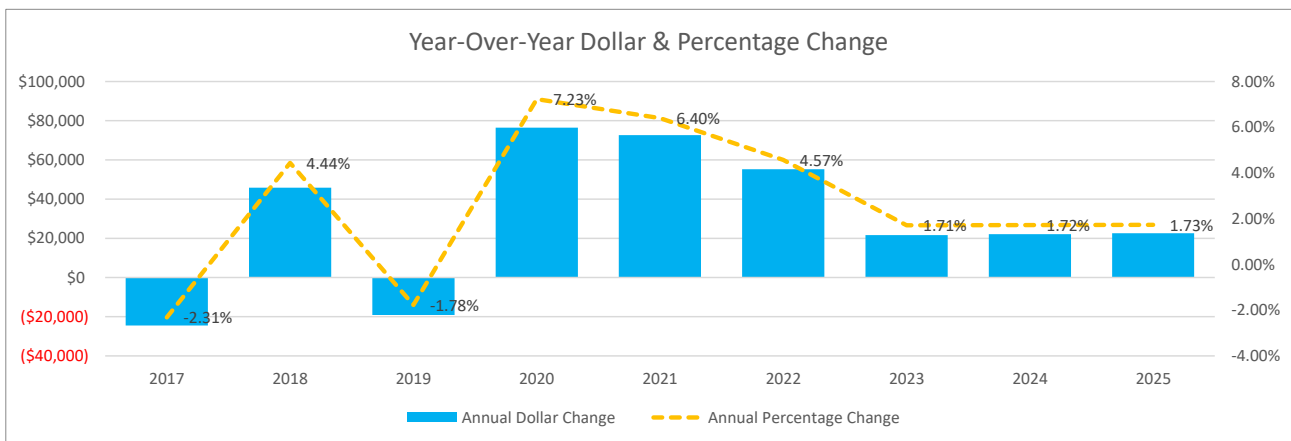
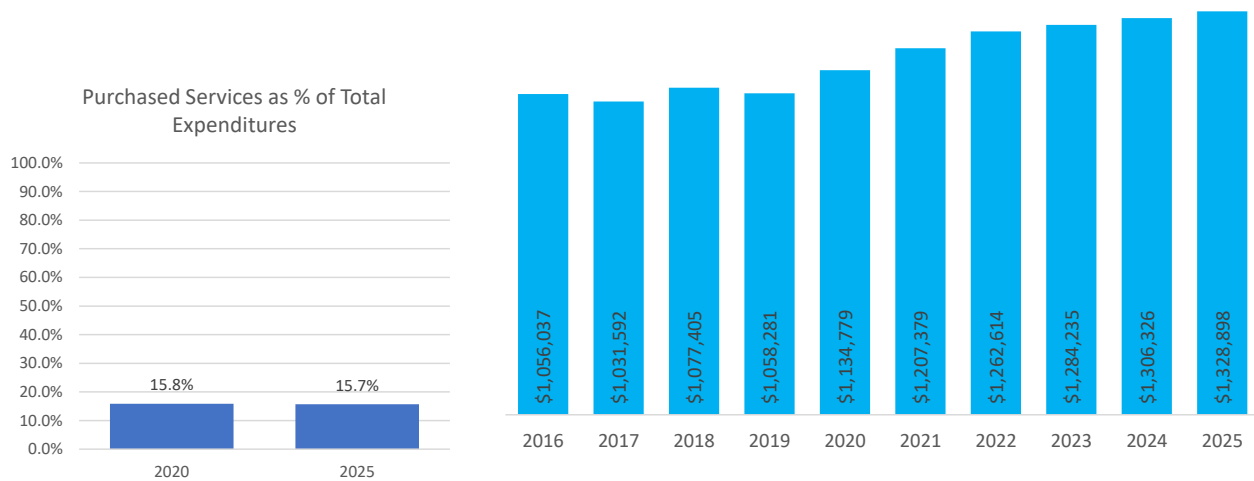


Benefits represent 24.00% of total expenditures and increased at a historical average annual rate of 7.50% This category of expenditure is projected to grow at an annual average rate of 5.52% through FY 2025. The projected average annual rate of change is -1.98% less than the five year historical annual average.

January 1, 2018 we had an increase of 4% in the access plus, 2% increase for the HDHP, 2% increase for dental and 2% increase to vision. In January of 2019 the district saw an increase in medical insurance of 6%. On January 1, 2020 the district was increases of 8% on health, 5% on dental and 4% vision insurance premiums. Currently, for January 1, 2021 there are increases of 9% to the health insurance and 4% increase on dental, while no increases in vision. Additionally, the district is projecting some additional staff changing plans. Those changes would be effect January 1, 2021. For FY21 - FY25 have been forecasted with increases ranging between 7 - 10% each year, for health insurance. It is also forecasted that dental and vision will raise 0 - 5% annually. These increases are based on what has been seen around the state and county comparative to the increases that we have seen locally. These increase remain on the low end of what has been seen a crossed the state and nationally. However, the district has historically stayed below both the State and National averages. At this point we are not forecasting any changes to the amounts required to be paid into the retirement systems.

### 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.



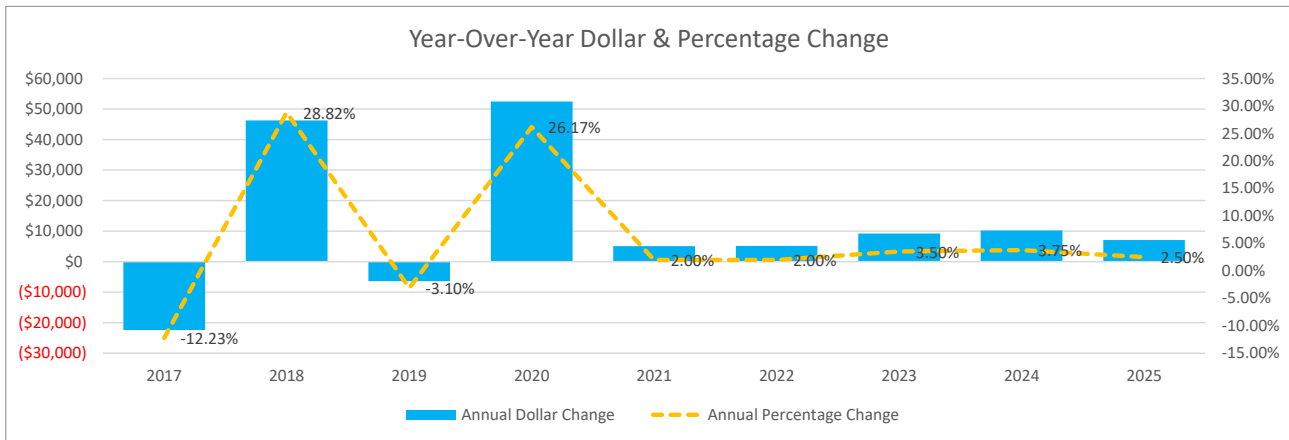
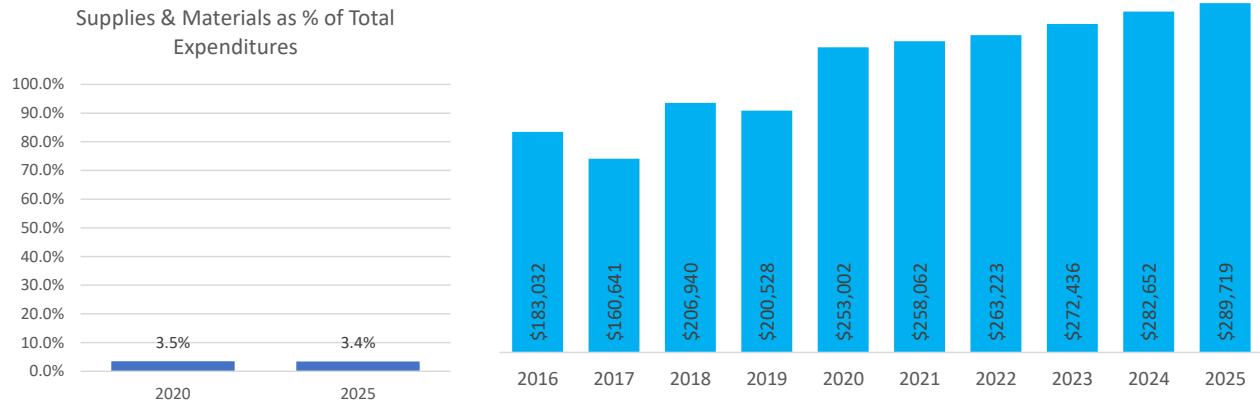
Purchased Services represent 15.82% of total expenditures and increased at a historical average annual rate of 3.30%. This category of expenditure is projected to grow at an annual average rate of 3.23% through FY 2025. The projected average annual rate of change is -0.07% less than the five year historical annual average.

Purchased Services include utility costs, maintenance agreements, building and fleet insurance, special education services, staff in-service, telephone costs, vehicle repairs, computer communication services, student open enrollment costs paid to other districts, community schools' costs and excess costs contracted with the Educational Service Center for speech, occupational therapy and many other special education services. Multiple Handicapped services are contracted with Bryan City Schools as well, eliminating hiring staff at the district. Open enrollment expense for resident students attending other districts is expected to stay fairly level from FY 2021 through FY 2025. However, recently we have seen increases in students getting Jon Peterson scholarships. Additionally, in FY21 we have seen an increase the the amount of students going to on-line community schools. We have also had to use the IEC for a few students recently that will increase cost to the district. Otherwise, historical patterns have been used to estimate purchased services with a 2% - 5% yearly inflationary increase. Some of the items listed above are hard to forecast as it really depends on the needs of our students as well as students in our district that decide to attend at community schools or open enroll out. We anticipate that some of the community school on-line students may return next year. However, we are also antipating and increase in the IEC cost for next year. However, based on the current information and knowledge those amounts should stay relatively consistent year to 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.

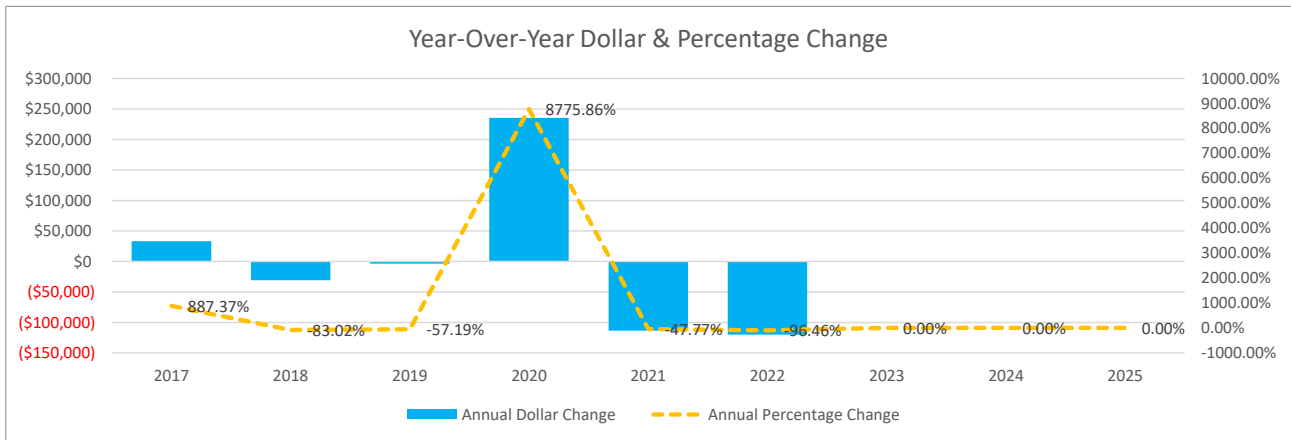
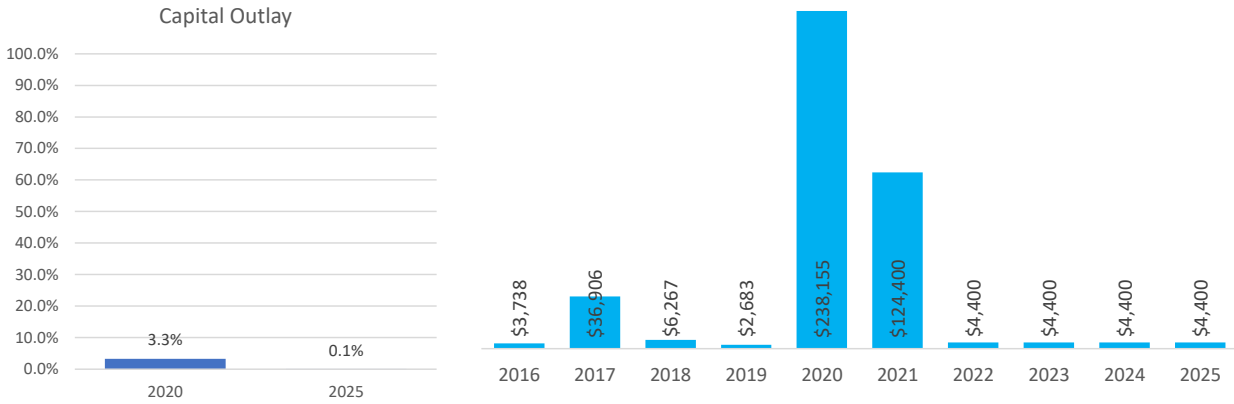


Supplies & Materials represent 3.53% of total expenditures and increased at a historical average annual rate of 17.30%. This category of expenditure is projected to grow at an annual average rate of 2.75% through FY 2025. The projected average annual rate of change is -14.55% less than the five year historical annual average.

Supplies and Materials include classroom supplies, textbooks, library books, office supplies, district wide paper supplies, maintenance, building and vehicle fuel and supplies. Anticipated expenditures in supplies are based on current needs and historical patterns. During FY19 and beyond there has been an increase supplies and materials to include the increased cost with the 1 to 1 devices that the district will supply to students starting in FY18. This was also rolled out to junior high for FY19. As of FY20, we are at a 1 to 1 devices basically district wide. Fuel purchases have been relatively stable in comparison to prior forecast. Bus repairs have been increasing in recent years due to the aging fleet of buses. Otherwise, a 2% - 5% inflationary increase in supplies is being forecasted each year.

### 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.

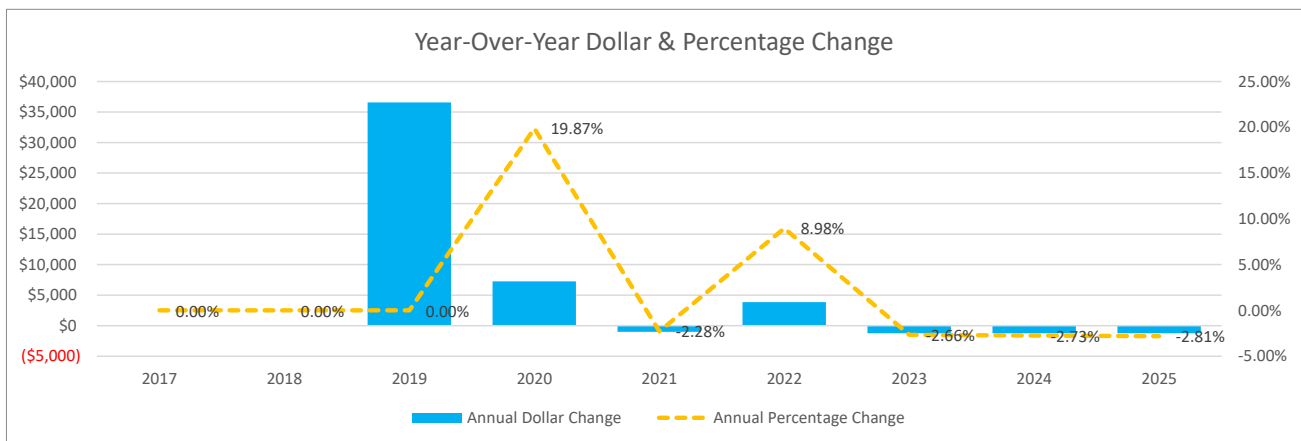
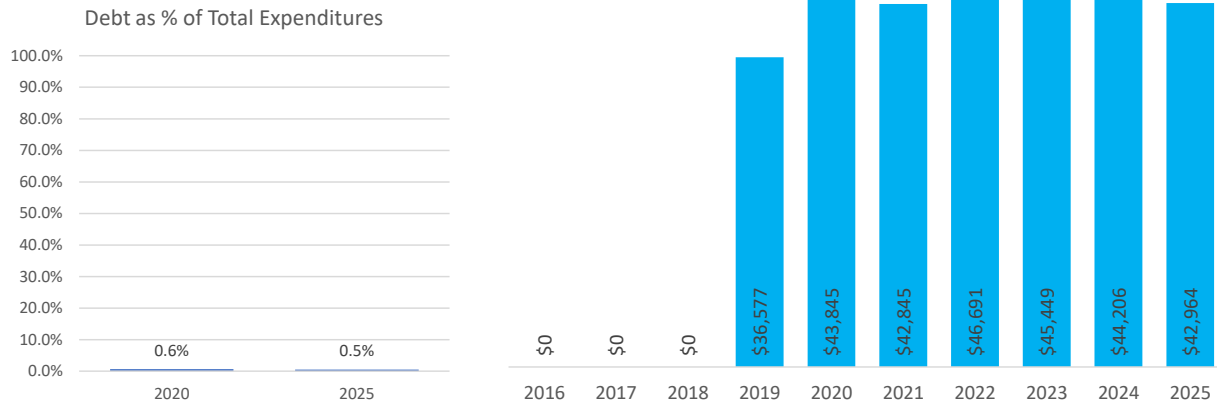


Capital Outlay represent 3.32% of total expenditures and increased at a historical average annual amount of \$67,083. This category of expenditure is projected to decrease at an annual average amount of -\$46,751 through FY 2025. The projected average annual change is less than the five year historical annual average.

The majority of capital expenditures are paid for out of the Permanent Improvement Fund which is funded through 2.5 mills of inside millage on property taxes. However, in FY17 money was spent on the 1 to 1 initiative in order to get it running in the high school. Since the district is currently, in good financial shape the district is looking at a few projects to come out of the general fund. In FY20 an amount of \$240,000 was spent for the seating and remodel cost at the Annex building for performing arts as well as a portion of the athletic restroom facilities. Additionally, in FY21 an amount of \$124,000 is forecasted for the remaining portion of the bathroom project down at the football field. This would be used for football, baseball and track. No other major projects are forecasted to come out of the general fund at this time. Any other major cost would be coming out of the capital improvement funds. Since the district is now allocating the investment/interest income to capital it would seem like the district could use more capital money for those projects going forward.

### 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.

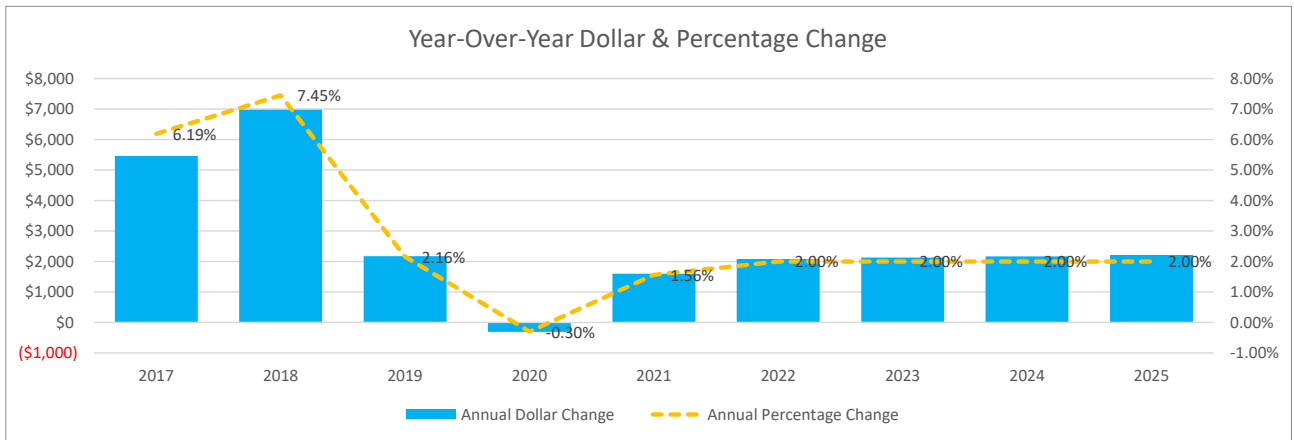
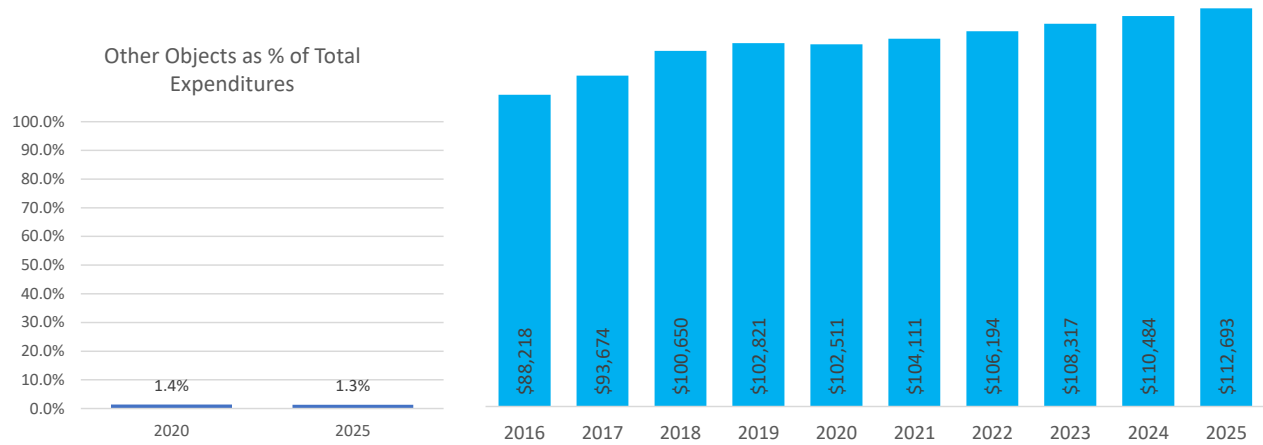


The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

The line items 4.050 and 4.060 are the principal and interest payments on the energy savings lease purchase project with the LED lighting, etc. The amount included in the forecast are the actual amounts per the current amortization schedules as supplied by the bank.

### 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.

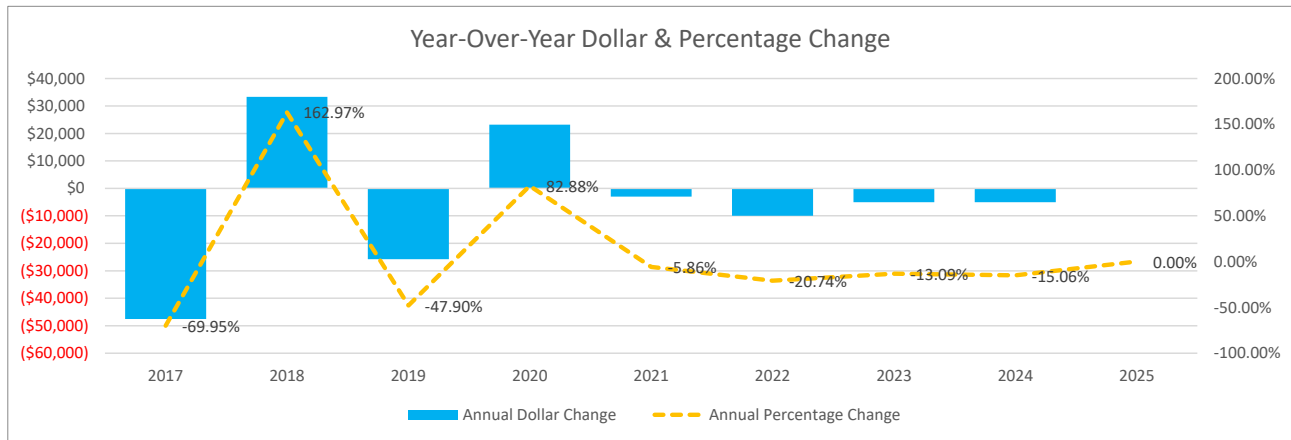
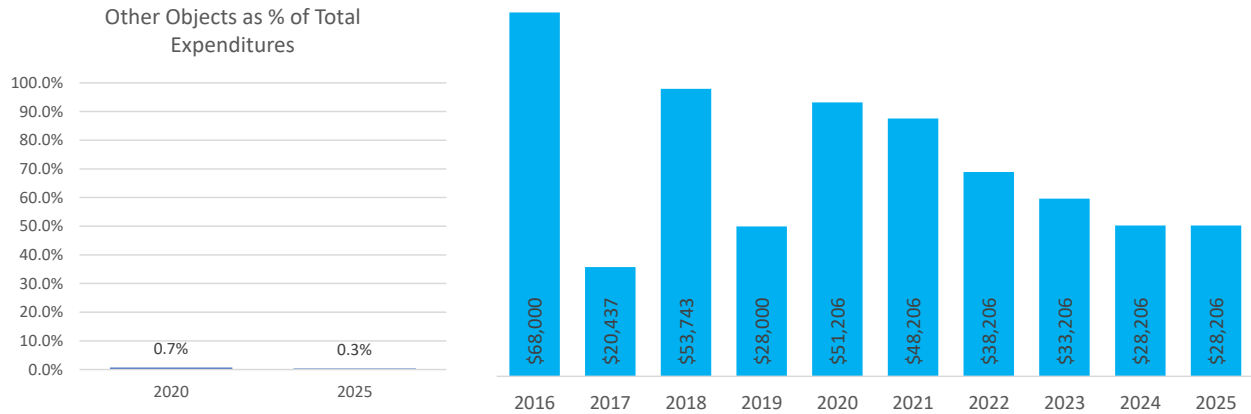


Other Objects represent 1.43% of total expenditures and increased at a historical average annual rate of 3.10%. This category of expenditure is projected to grow at an annual average rate of 1.91% through FY 2025. The projected average annual rate of change is -1.19% less than the five year historical annual average.

This line item has historically has slight increases year after year. However, due to some new software and increases in some dues and fees the district saw a more significant increase this past year. Over the 5 years of the forecast the district anticipates that the annual increase to return back to the 2% range year over year.

### 5.040 - Total Other Financing Uses

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



	2020	FORECASTED				
	2020	2021	2022	2023	2024	2025
Transfers Out	23,006	23,006	23,006	23,006	23,006	23,006
Advances Out	28,000	25,000	15,000	10,000	5,000	5,000
Other Financing Uses	200	200	200	200	200	200

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 2020 the district had advances-out and has advances-out forecasted through FY 2025. The district can also move general funds permanently to other funds and as the schedule above presents, the district has transfers forecasted through FY 2025. 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.

## Edgerton Local School District

### Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2020	2021	2022	2023	2024	2025
<b>Revenue:</b>						
1.010 - General Property Tax (Real Estate)	1,623,523	1,629,349	1,636,758	1,636,873	1,648,519	1,663,157
1.020 - Public Utility Personal Property	163,789	173,998	174,146	178,072	181,637	186,042
1.030 - Income Tax	954,063	977,435	990,085	1,012,097	1,030,870	1,051,081
1.035 - Unrestricted Grants-in-Aid	3,718,933	3,686,217	3,818,461	3,820,487	3,821,994	3,821,311
1.040 - Restricted Grants-in-Aid	41,853	49,132	49,132	49,132	49,132	49,132
1.050 - Property Tax Allocation	228,343	229,463	232,139	233,912	235,654	237,728
1.060 - All Other Operating Revenues	589,225	619,225	619,225	619,225	619,225	619,225
<b>1.070 - Total Revenue</b>	<b>7,319,729</b>	<b>7,364,819</b>	<b>7,519,946</b>	<b>7,549,798</b>	<b>7,587,031</b>	<b>7,627,676</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	-	-	-	-	-	-
2.050 - Advances-In	5,000	5,000	5,000	5,000	5,000	5,000
2.060 - All Other Financing Sources	33,491	33,491	33,491	33,491	33,491	33,491
<b>2.070 - Total Other Financing Sources</b>	<b>38,491</b>	<b>38,491</b>	<b>38,491</b>	<b>38,491</b>	<b>38,491</b>	<b>38,491</b>
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>7,358,220</b>	<b>7,403,310</b>	<b>7,558,437</b>	<b>7,588,289</b>	<b>7,625,522</b>	<b>7,666,167</b>
<b>Expenditures:</b>						
3.010 - Personnel Services	3,626,535	3,793,396	3,915,412	4,061,192	4,229,447	4,389,279
3.020 - Employee Benefits	1,721,473	1,780,340	1,889,030	1,998,367	2,118,013	2,251,749
3.030 - Purchased Services	1,134,779	1,207,379	1,262,614	1,284,235	1,306,326	1,328,898
3.040 - Supplies and Materials	253,002	258,062	263,223	272,436	282,652	289,719
3.050 - Capital Outlay	238,155	124,400	4,400	4,400	4,400	4,400
Intergovernmental & Debt Service	43,845	42,845	46,691	45,449	44,206	42,964
4.300 - Other Objects	102,511	104,111	106,194	108,317	110,484	112,693
<b>4.500 - Total Expenditures</b>	<b>7,120,300</b>	<b>7,310,533</b>	<b>7,487,564</b>	<b>7,774,397</b>	<b>8,095,528</b>	<b>8,419,702</b>
<b>Other Financing Uses</b>						
5.010 - Operating Transfers-Out	23,006	23,006	23,006	23,006	23,006	23,006
5.020 - Advances-Out	28,000	25,000	15,000	10,000	5,000	5,000
5.030 - All Other Financing Uses	200	200	200	200	200	200
<b>5.040 - Total Other Financing Uses</b>	<b>51,206</b>	<b>48,206</b>	<b>38,206</b>	<b>33,206</b>	<b>28,206</b>	<b>28,206</b>
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>7,171,506</b>	<b>7,358,739</b>	<b>7,525,770</b>	<b>7,807,603</b>	<b>8,123,734</b>	<b>8,447,908</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>186,714</b>	<b>44,571</b>	<b>32,667</b>	<b>(219,314)</b>	<b>(498,212)</b>	<b>(781,741)</b>
<b>7.010 - Cash Balance July 1 (No Levies)</b>	<b>5,384,406</b>	<b>5,571,120</b>	<b>5,615,691</b>	<b>5,648,358</b>	<b>5,429,044</b>	<b>4,930,832</b>
<b>7.020 - Cash Balance June 30 (No Levies)</b>	<b>5,571,120</b>	<b>5,615,691</b>	<b>5,648,358</b>	<b>5,429,044</b>	<b>4,930,832</b>	<b>4,149,092</b>
		Reservations				
8.010 - Estimated Encumbrances June 30	-	150,000	150,000	150,000	150,000	150,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
<b>10.010 - Fund Bal June 30 for Cert of App</b>	<b>5,571,120</b>	<b>5,465,691</b>	<b>5,498,358</b>	<b>5,279,044</b>	<b>4,780,832</b>	<b>3,999,092</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>5,571,120</b>	<b>5,465,691</b>	<b>5,498,358</b>	<b>5,279,044</b>	<b>4,780,832</b>	<b>3,999,092</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>5,571,120</b>	<b>5,465,691</b>	<b>5,498,358</b>	<b>5,279,044</b>	<b>4,780,832</b>	<b>3,999,092</b>