



Five Year Forecast Financial Report

October, 2018

William E. Blakely, Treasurer/CFO

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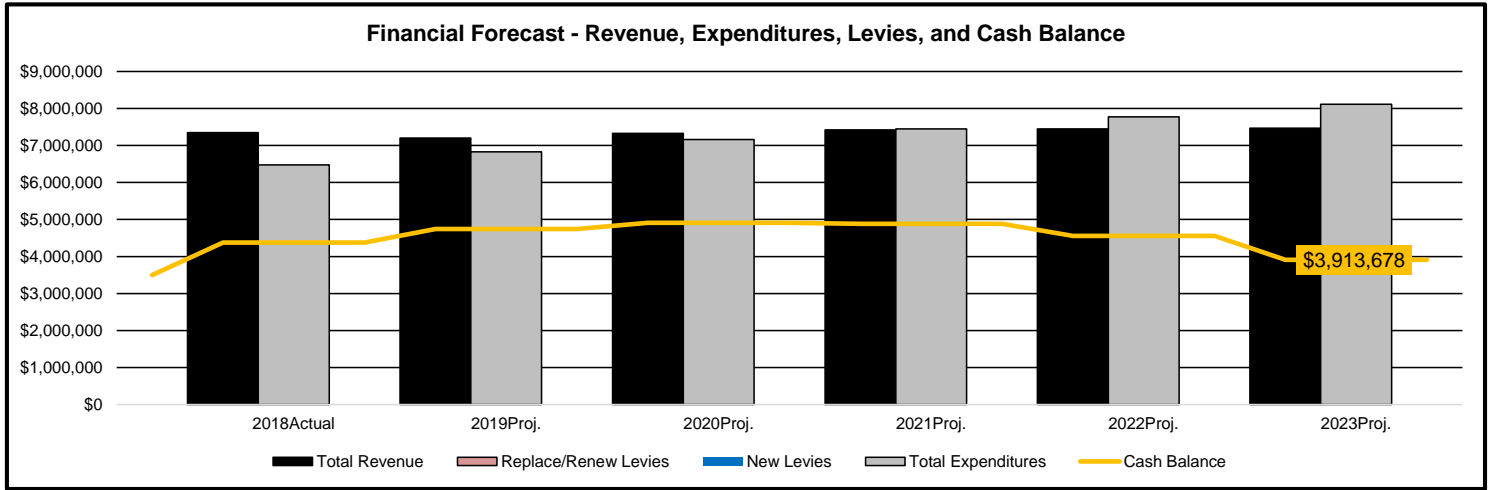
Forecast Purpose/Objectives

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



Edgerton Local School District

Financial Forecast

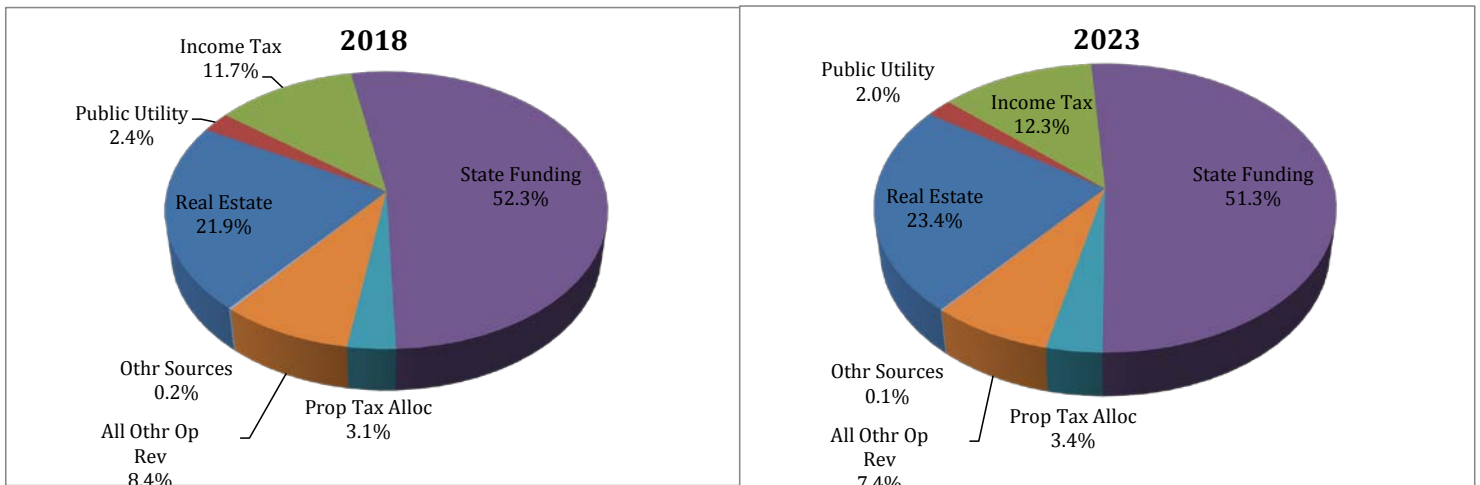
Financial Forecast	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Beginning Balance	4,519,181	4,890,485	5,058,543	5,031,517	4,703,300
+ Revenue	7,202,204	7,331,057	7,422,813	7,445,939	7,469,865
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(6,830,900)	(7,162,999)	(7,449,839)	(7,774,156)	(8,111,487)
= Revenue Surplus or Deficit	371,304	168,058	(27,026)	(328,217)	(641,622)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	4,890,485	5,058,543	5,031,517	4,703,300	4,061,678

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	371,304	168,058	(27,026)	(328,217)	(641,622)
Ending Balance w/o Levies	4,890,485	5,058,543	5,031,517	4,703,300	4,061,678

EDGERTON LOCAL SCHOOL DISTRICT WILLIAMS COUNTY FORECAST ASSUMPTIONS FY 2019 THROUGH FY 2023. In preparing the 5 year forecast several items are taken into consideration. Prior years history of each line as well a known future changes to each line. However, additional assumptions must be made in order 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.

Revenue Sources and Forecast Year-Over-Year Projected Overview

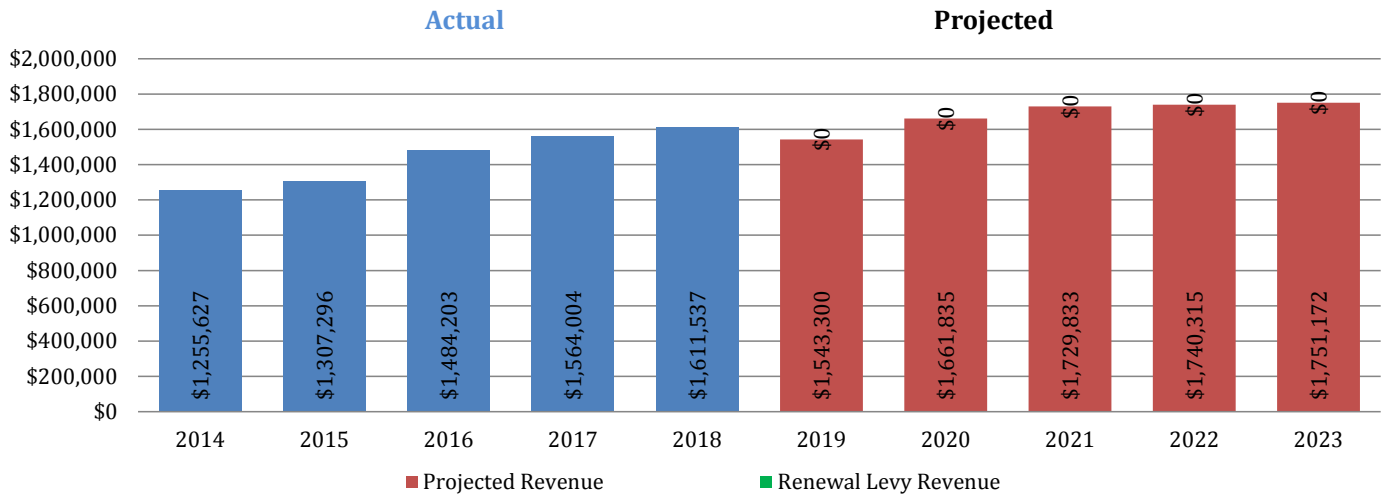


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
Revenue:							
1.010-Real Estate	5.15%	-4.23%	7.68%	4.09%	0.61%	0.62%	1.75%
1.020-Public Utility	10.19%	-14.35%	0.84%	0.72%	0.72%	0.72%	-2.27%
1.030-Income Tax	3.78%	4.67%	0.49%	0.59%	0.68%	0.76%	1.44%
1.035-State Funding	9.36%	-0.02%	-0.08%	0.00%	0.00%	0.00%	-0.02%
1.040-Restricted Aid	66.35%	-12.47%	-5.91%	-0.31%	-0.55%	-1.64%	-4.18%
1.045-Restr Federal SFSF	-100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-7.96%	0.38%	5.82%	5.54%	0.59%	0.60%	2.58%
1.060-All Other Operating	12.14%	-13.26%	0.57%	0.80%	0.79%	0.79%	-2.06%
1.070-Total Revenue	6.79%	-1.94%	1.87%	1.25%	0.31%	0.32%	0.36%
2.070-Total Other Sources	8.17%	-4.96%	-42.75%	0.00%	0.00%	0.00%	-9.54%
2.080-Total w/Other Srcs	5.56%	-1.95%	1.79%	1.25%	0.31%	0.32%	0.34%

The information on this page reflect the forecasted changes in funding from year to year. This information is used in order to understand the districts funding structure when it comes to State and Local funding. Changes in the State and Local economy as well as changes in the calculation of State funding could cause these numbers to vary. The significant of the variation would depend on several factors.

1.010 - General Property Tax (Real Estate)

Revenue collected from taxes levied by a school district by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	1,611,537	1,543,300	1,661,835	1,729,833	1,740,315	1,751,172
YOY \$ Change	47,533	(68,237)	118,535	67,998	10,482	10,857
YOY % Change	3.0%	-4.2%	7.7%	4.1%	0.6%	0.6%
Percentage of Total Revenue	21.9%	21.4%	22.7%	23.3%	23.4%	23.4%

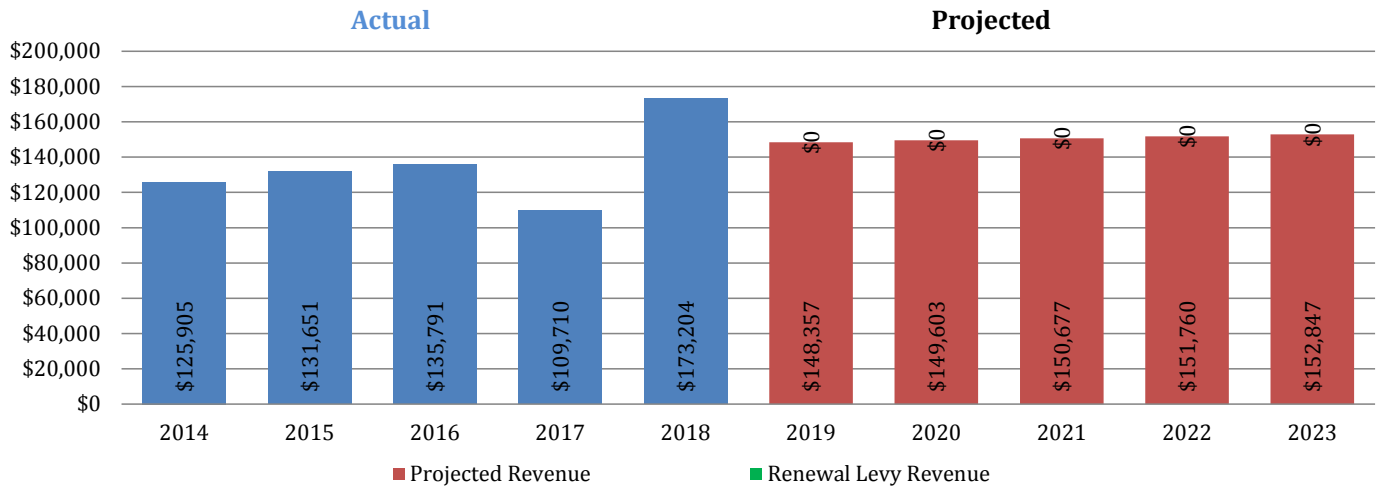
Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2017	86,730,970	(237,440)	20.24	0.24	26.20	0.09	100.3%
2018	85,613,470	(1,117,500)	20.55	0.31	27.50	1.30	99.0%
2019	94,228,909	8,615,439	20.53	(0.02)	27.49	(0.01)	98.9%
2020	94,796,109	567,200	20.53	0.00	27.47	(0.01)	98.9%
2021	95,187,973	391,863	20.58	0.05	27.46	(0.01)	98.8%
2022	95,903,673	715,700	20.55	(0.02)	27.44	(0.01)	98.8%

General Property Tax 1.010 - The district's valuation for the tax year 2017 was \$86,730,970 for real estate located in both Williams and Defiance Counties. 83% of the total valuation comes from property located in Williams County. The district's valuation decreased by \$237,440 compared to tax year 2016. The majority of the decrease in the valuation came as change in property values in Defiance County, during their reappraisal period. The decrease in the CAUV values were enough to offset the roughly 10% increase in residential values. In tax year 2018, there was an additional \$1,117,500 decrease in valuation. The majority of the decrease came in the decrease in Ag values with the increase in CAUV values, during the reappraisal period in Williams County. Williams County had an increase in residential during the reappraisal period of roughly 10%. However, the CAUV dropped enough to erase that increase and reduce overall valuations. 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, Cooper Farms is putting in a large hog farm on US 6 east of town, that is within the district limits. Based on current information, received on this project we are projecting an increase in valuation of roughly \$8,000,000. The anticipation is this will be completed in 2019, which is when it would effect valuations. There 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 7.2% increase in residential valuation. Overall, outside of new construction revenue from general property taxes remain fairly stagnant.

**Projected % trends include renewal levies*

1.020 - Public Utility Personal Property

Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	173,204	148,357	149,603	150,677	151,760	152,847
YOY \$ Change	63,494	(24,847)	1,246	1,074	1,083	1,087
YOY % Change	57.9%	-14.3%	0.8%	0.7%	0.7%	0.7%

Percentage of Total Revenue	2018	2019	2020	2021	2022	2023
	2.4%	2.1%	2.0%	2.0%	2.0%	2.0%

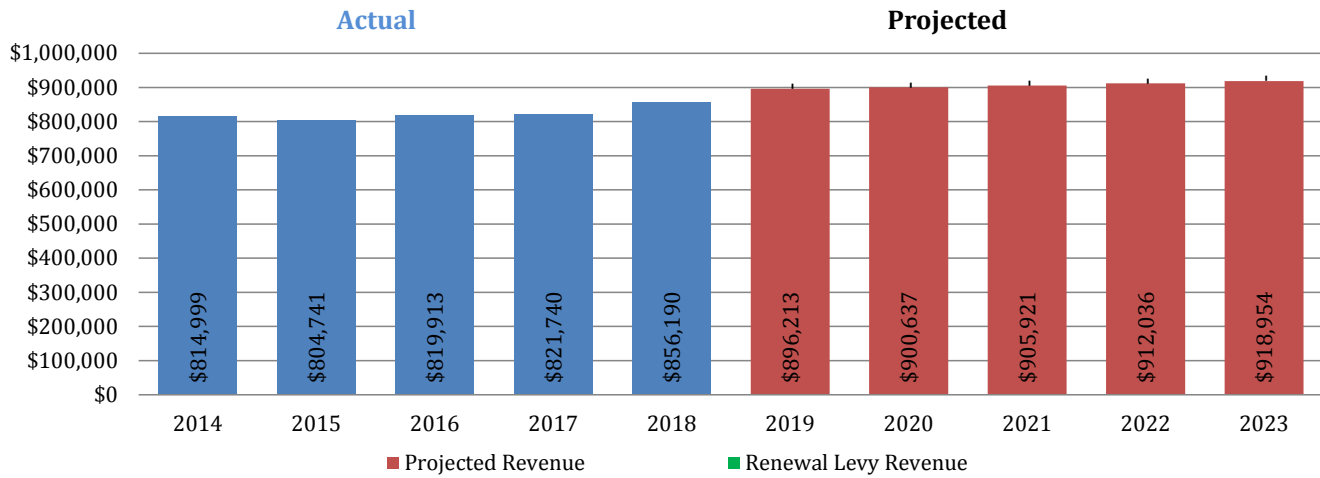
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2017	3,946,810	197,620	37.50	-	100.0%
2018	3,975,140	28,330	37.50	-	100.0%
2019	4,003,682	28,542	37.50	-	100.0%
2020	4,032,438	28,756	37.50	-	100.0%
2021	4,061,410	28,972	37.50	-	100.0%
2022	4,090,410	29,000	37.50	-	100.0%

Public Utility Personal Property 1.020 - The districts valuation of public utility property has seen slight increases over the years. Unlike the real estate the public utility property is subject to depreciation and will decrease in value over three years. However, it appears that the public utilities that are within the district have continued to replace things as they have become out dated. The large increase in FY18, is due to a timing issue with some of the payments were collected. This will then create a decrease back to "normal" amounts in FY19. Therefore, allowing the value to have modest increases year to year compared to "normal" prior years is reasonable. Overall, there is no anticipation of major projects within the district that would change the values and collections significantly.

*Projected % trends include renewal levies

1.030 - Income Tax

Revenue collected from income tax earmarked specifically to support schools with a voter approved tax by residents of the school district; separate from federal, state and municipal income taxes.



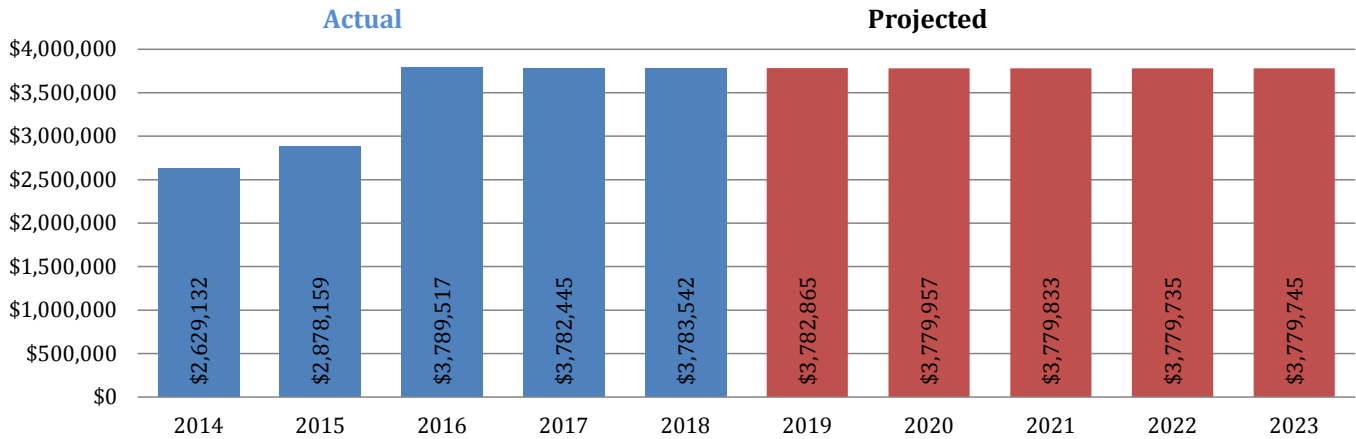
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	856,190	896,213	900,637	905,921	912,036	918,954
YOY \$ Change	34,450	40,023	4,424	5,284	6,115	6,918
YOY % Change	4.2%	4.7%	0.5%	0.6%	0.7%	0.8%
Percentage of Total Revenue	11.7%	12.4%	12.3%	12.2%	12.2%	12.3%

Income Tax 1.030 - 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 \$856,190 (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 current year (FY19) the district is projecting a more significant increase due to how revenues came in during the 1st quarter of FY19. 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 the current year farm income may take a hit as grain prices have drop significantly due to the global trade war. It is unknown exactly how that will effect the current year collections as some farms have grain sold at prices yet from last year. Futures markets always come into play when looking at commodity prices.

**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.

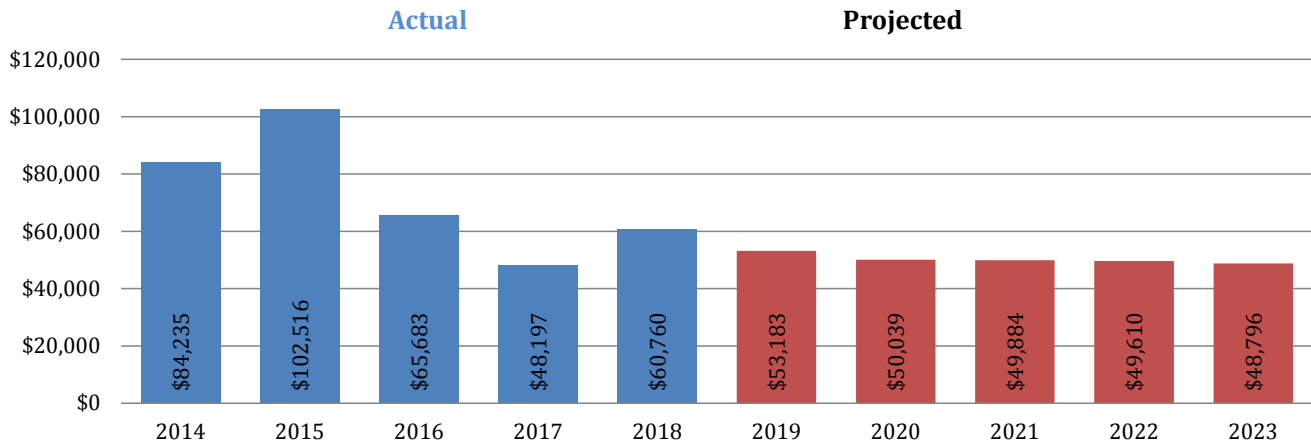


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	3,783,542	3,782,865	3,779,957	3,779,833	3,779,735	3,779,745
YOY \$ Change	1,097	(677)	(2,908)	(124)	(98)	10
YOY % Change	0.0%	0.0%	-0.1%	0.0%	0.0%	0.0%
Percentage of Total Revenue	51.5%	52.5%	51.6%	50.9%	50.8%	50.6%
Core Funding Per Pupil	6,010	6,020	6,050	6,100	6,150	6,200
State Share Index (SSI)	47.4%	47.4%	48.6%	48.6%	47.8%	47.8%
State Core Funding Per Pupil	2,846	2,851	2,940	2,964	2,941	2,964
Formula ADM (Funded Student Count)	580	578	563	558	550	535
Funding Status	Guarantee	Guarantee	Guarantee	Guarantee	Guarantee	Guarantee

Unrestricted Grants-in-Aid 1.035 - The biennium budget (HB59) for FY 2014 and FY 2015 showed the district receiving a 6.25% increase in FY 2014 and additional 10.5% increase in FY 2015 with FY 2014 being capped at the maximum amount set by law. The new biennium budget for FY16 and FY17 helped funding for small rural districts and some of the funding items are calculated outside of the cap. This new funding formula has helped see a significant increase in FY2016 and FY2017 funding. The new biennium budget for FY18 and FY19 kept the concepts of the prior budget bill with minor changes to the formula. FY2020 through FY2022 are yet to be known but it is anticipated that they will continue with the current funding formula. However, a new governor and possibly a change in both the House and Senate could cause more drastic changes to funding formula. Based on the information from both candidates for governor, no major changes are anticipated at this time. Based on formula the district would lose 6.6% State funding from FY17 to FY18 and FY19. However, due to the increases in real estate values compared to the rest of the State, the district is forecasted to be on the guarantee for all 5 years. This allows the district to maintain its funding that it had received in prior years. However, a change in ADM by as much as 25 and a little at 3 could take the district off the guarantee and on to formula funded during the 5 year forecast period. Starting in FY 2014, Pre-school funding from the state is now sent directly to the district, whereas before it was funded to the Educational Service Center that operates the Pre-school. This funding is now included in this line. A corresponding expenditure increase in Purchased Services is also reflected since the Educational Service Center will now have to invoice for the full cost to operate the Pre-school. Also included in this line are any potential revenues payments from the casinos. Casino revenue has remained relatively flat over the past few 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.

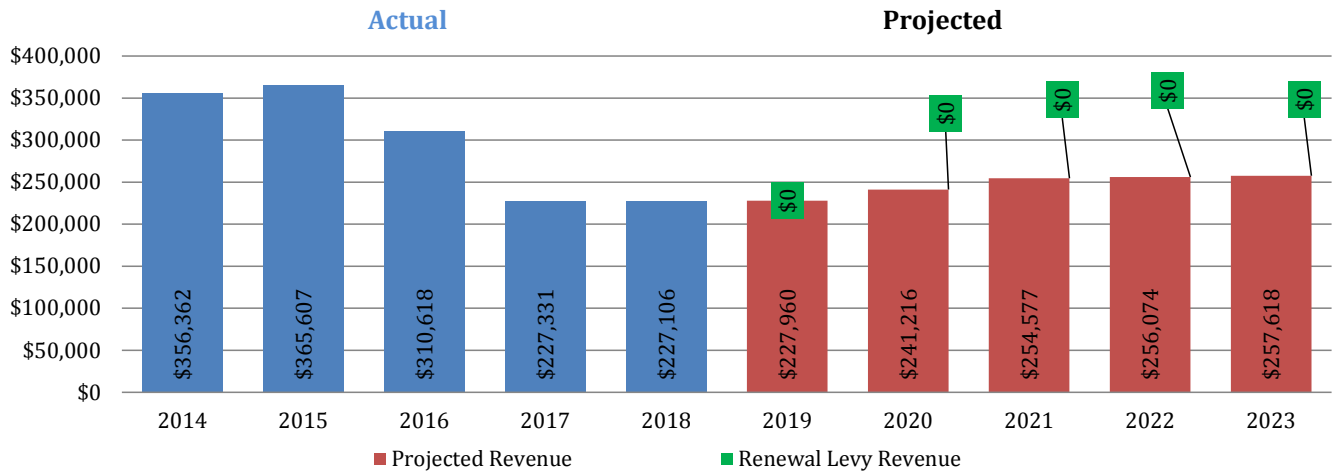


	2018	2019	2020	FORECASTED		
	2018	2019	2020	2021	2022	2023
Total	60,760	53,183	50,039	49,884	49,610	48,796
YOY \$ Change	12,563	(7,577)	(3,144)	(155)	(274)	(814)
YOY % Change	26.1%	-12.5%	-5.9%	-0.3%	-0.5%	-1.6%
Percentage of Total Revenue	0.8%	0.7%	0.7%	0.7%	0.7%	0.7%
Economic Disadvantaged Funding	35,092	35,250	37,539	37,384	37,110	36,296
Percentage of Disadvantaged Students	36.9%	36.9%	37.9%	37.9%	37.9%	37.9%

Restricted Grants-in-Aid 1.040 & 1.045 - 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 with slight decreases year to year. The ADM 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.

1.050 - Property Tax Allocation

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



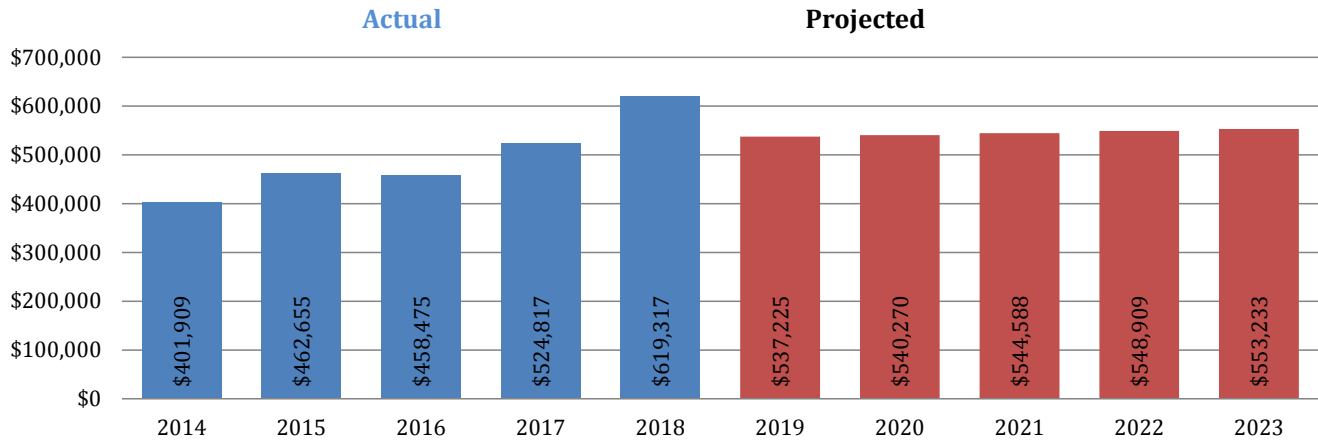
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	227,106	227,960	241,216	254,577	256,074	257,618
YOY \$ Change	(225)	854	13,256	13,361	1,497	1,544
YOY % Change	-0.1%	0.4%	5.8%	5.5%	0.6%	0.6%
Percentage of Total Revenue	3.1%	3.2%	3.3%	3.4%	3.4%	3.4%
% of Residential Real Estate 10% Rollback	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
% of Residential Real Estate 2.5% Rollback	1.13%	1.13%	1.13%	1.13%	1.13%	1.13%
% of Residential Real Estate Homestead	3.40%	3.40%	3.40%	3.40%	3.40%	3.40%

Property Tax Allocation 1.050 - The significant increases and decreases in the property tax allocation over the years are because of the district's loss of Tangible Personal Property tax revenue due to the effects of HB66. The state was supposed to hold school districts harmless from TPP loss through FY 2013 and reimburse schools based on tax year 2004 TPP valuations. These hold harmless payments were to begin to be phased out starting in FY 2014 and this phase-out would continue through FY 2018. With the passage of HB153, these hold harmless payments were almost completely phased out over FY 2012 and FY2013 with only \$161,000 per year remaining for FY 2014 and beyond. The district saw a loss of \$325,000 over these two years because of this change. The remaining balances reflected in this line are for state reimbursement of Homestead and Rollback Tax credits that are removed from the local real estate tax revenue. The current biennium budget has kept these reimbursement payments in place for any existing levies but will not be reimbursed for any new levies passed after August 2013. Therefore, the district anticipates slight increase with the increase in property values over time.

**Projected % trends include renewal levies*

1.060 - All Other Operating Revenues

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

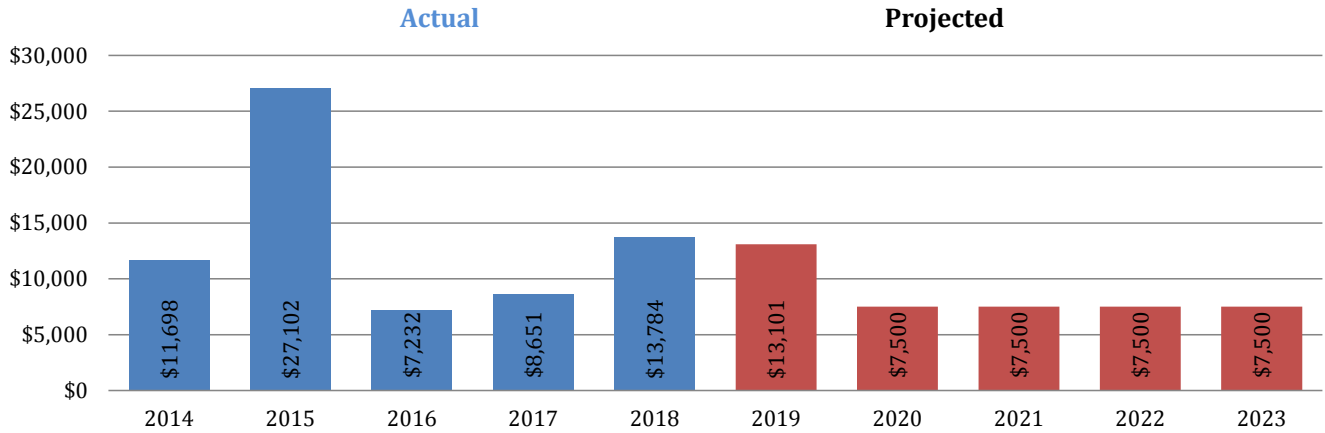


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	619,317	537,225	540,270	544,588	548,909	553,233
YOY \$ Change	94,500	(82,092)	3,045	4,318	4,321	4,324
YOY % Change	18.0%	-13.3%	0.6%	0.8%	0.8%	0.8%
Percentage of Total Revenue	8.4%	7.5%	7.4%	7.3%	7.4%	7.4%

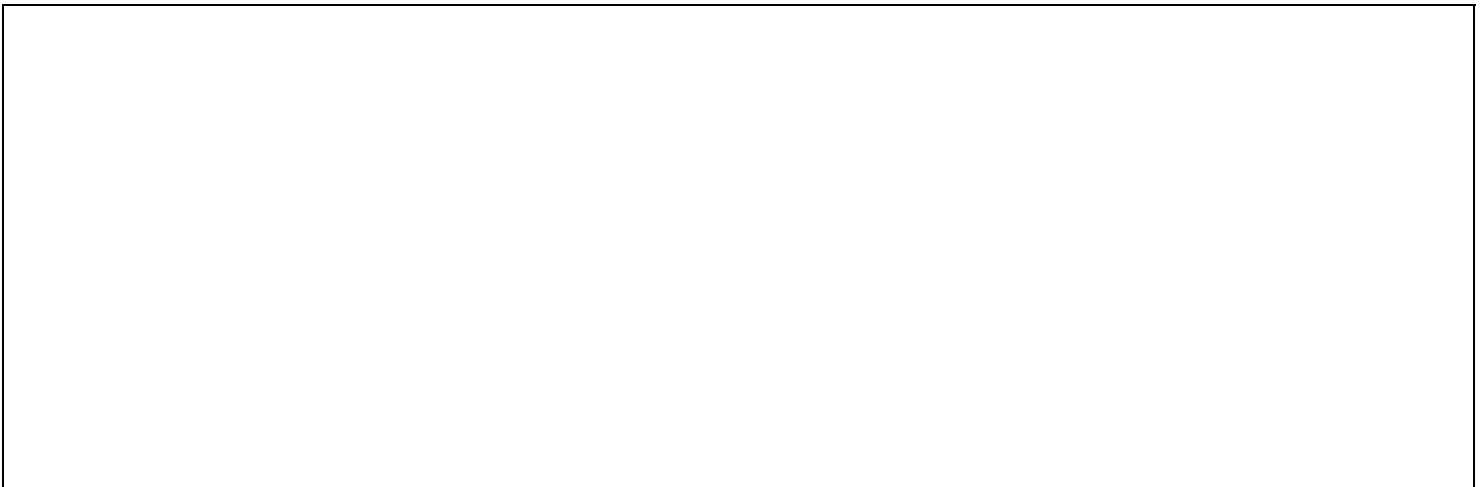
All Other Operating Revenues 1.060 - A major part of All Other Revenue is funding received through open enrollment. Revenue through open enrollment is reflected to show a slight increase through FY 2023 because the state will be funding at a small increase per student. Open enrollment student levels are projected to remain flat through FY 2023, but can be volatile. Revenue from all other sources is based on historical patterns except for interest income. Interest income has been very volatile over the past 5 - 10 years with sharp decreases 10 years ago but in recent years has shown signs of recovering. However, early in FY19, the board passed a resolution to have the investment income put into the capital improvement fund instead of the general fund. This is creating the roughly \$82,000 decrease in the revenue for FY19.

2.070 - Total Other Financing Sources

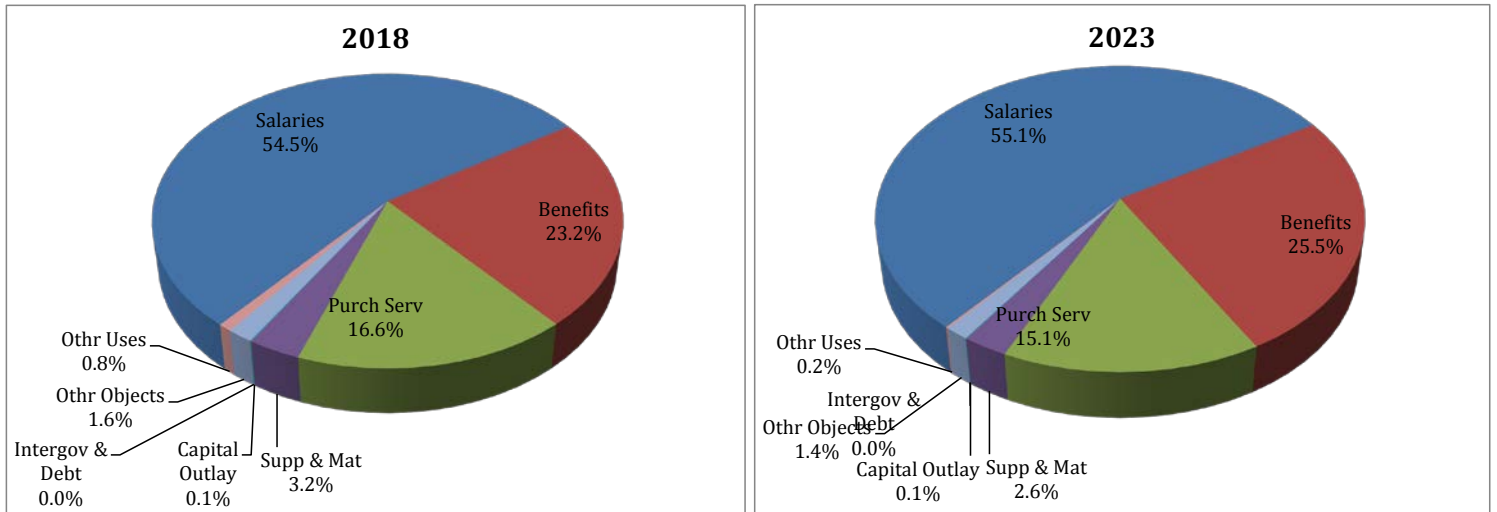
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	13,784	13,101	7,500	7,500	7,500	7,500
YOY \$ Change	5,133	(683)	(5,601)	-	-	-
YOY % Change	59.3%	-5.0%	-42.8%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-



Expenditure Categories and Forecast Year-Over-Year Projected Overview

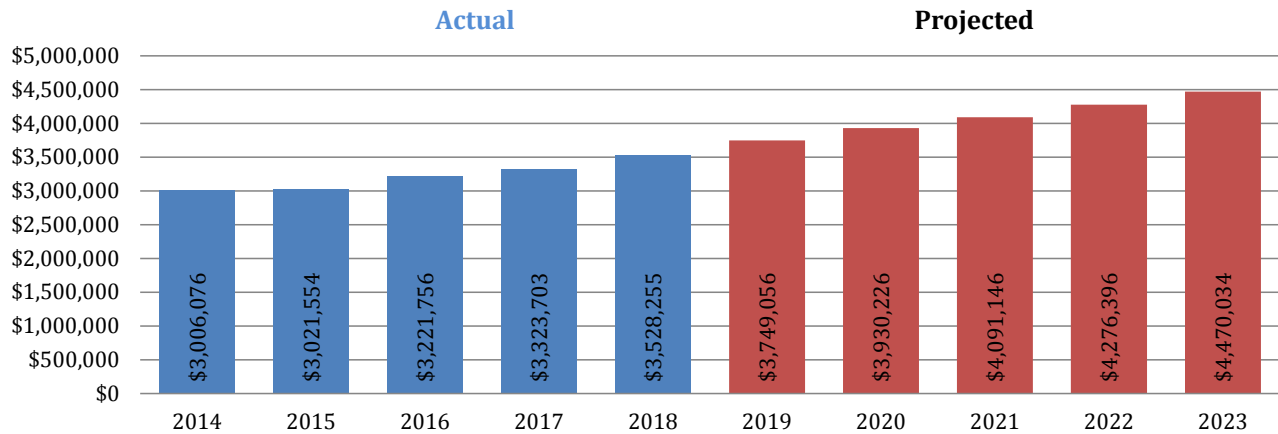


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
Expenditures:							
3.010-Salaries	2.70%	6.26%	4.83%	4.09%	4.53%	4.53%	4.85%
3.020-Benefits	3.22%	7.57%	7.65%	5.69%	6.06%	6.28%	6.65%
3.030-Purchased Services	4.23%	2.42%	2.85%	2.77%	2.63%	2.44%	2.62%
3.040-Supplies & Materials	4.26%	-0.94%	2.92%	1.62%	-0.01%	-0.01%	0.72%
3.050-Capital Outlay	335.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.300-Other Objects	2.07%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
4.500-Total Expenditures	2.97%	5.62%	5.07%	4.17%	4.44%	4.48%	4.76%
5.040-Total Other Uses	67.36%	-6.96%	-24.00%	-26.32%	-17.86%	-43.48%	-23.72%
5.050-Total w/Other Uses	3.09%	5.51%	4.86%	4.00%	4.35%	4.34%	4.61%

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3.010 - Personnel Services

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

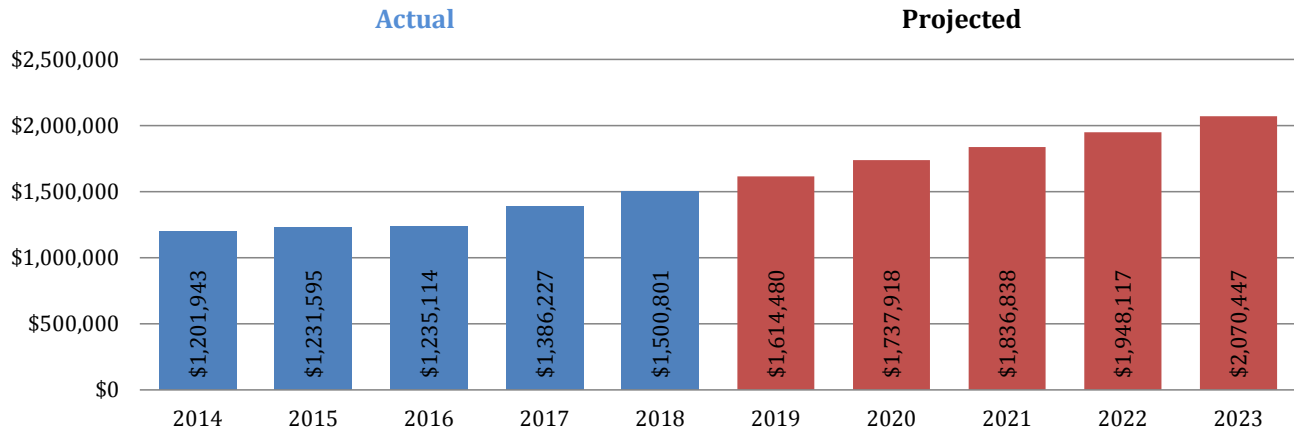


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	3,528,255	3,749,056	3,930,226	4,091,146	4,276,396	4,470,034
YOY \$ Change	204,552	220,801	181,170	160,920	185,250	193,638
YOY % Change	6.2%	6.3%	4.8%	4.1%	4.5%	4.5%
Percentage of Total Budget	54.5%	54.9%	54.9%	54.9%	55.0%	55.1%

Personnel Services 3.010 - The current salaries are based on new three year agreement with increases in bases salary and steps, between the EEA and The Board. This current three agreement is reflected in the wages for FY2019 - FY2021. Additional increase wages are forecast in FY2012 and FY2023, based on the increase that have been trending around the state. In the middle of FY2016 the shared treasure services where replaced with a full-time treasure for the district. Additionally for FY17, the district had a handful of younger less experienced teachers leave, which were replaced with teachers with a lot more experience. In FY18, there were multiple changes in staff that some saved the district money while others cost the district money. However, one item to note was additional aide staff was added to help assist in the educational process of the students. We have added additional staff to help with special education as well in FY19. At this time the projected salary and wages are based on current staff with no change in amount of staff as well.

3.020 - Employees' Benefits

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

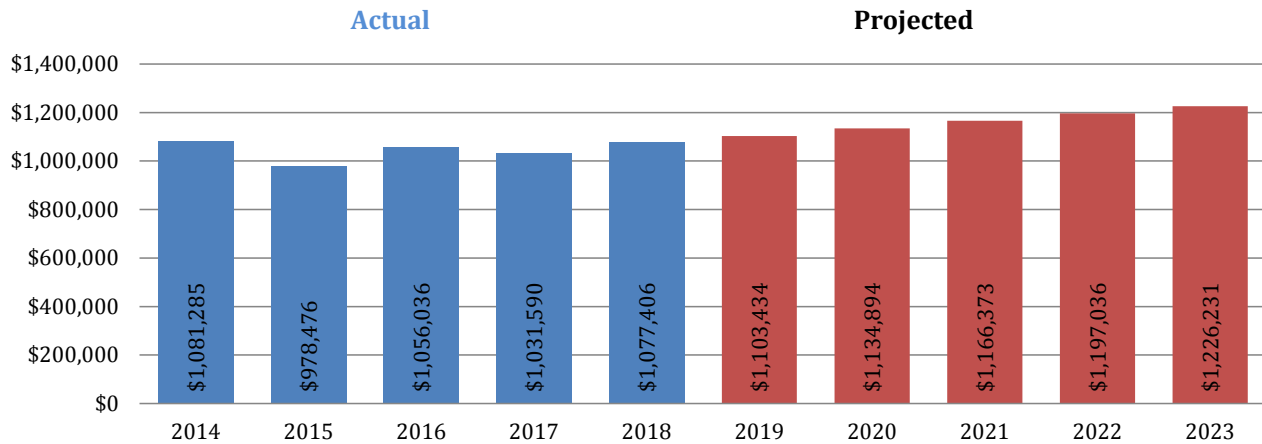


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	1,500,801	1,614,480	1,737,918	1,836,838	1,948,117	2,070,447
YOY \$ Change	114,574	113,679	123,438	98,920	111,279	122,330
YOY % Change	8.3%	7.6%	7.6%	5.7%	6.1%	6.3%
Percentage of Total Budget	23.2%	23.6%	24.3%	24.7%	25.1%	25.5%

Employees' Benefits 3.020 - A 7% increase in health insurance premiums went into effect January 1, 2016. A 5% increases starting January 1, 2017. For January 1, 2018 we have been notified of 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 will see an increase in medical insurance of 6%. Additionally, the district is projecting some additional staff members taking the insurance during the open enrollment period as well as employees changing plans. Those changes would be effect January 1, 2019. For FY20 - FY23 have been forecasted with increases ranging between 7 - 9% each year, for health insurance. It is forecasted that dental and vision will raise 1 - 2% 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.

3.030 - Purchased Services

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

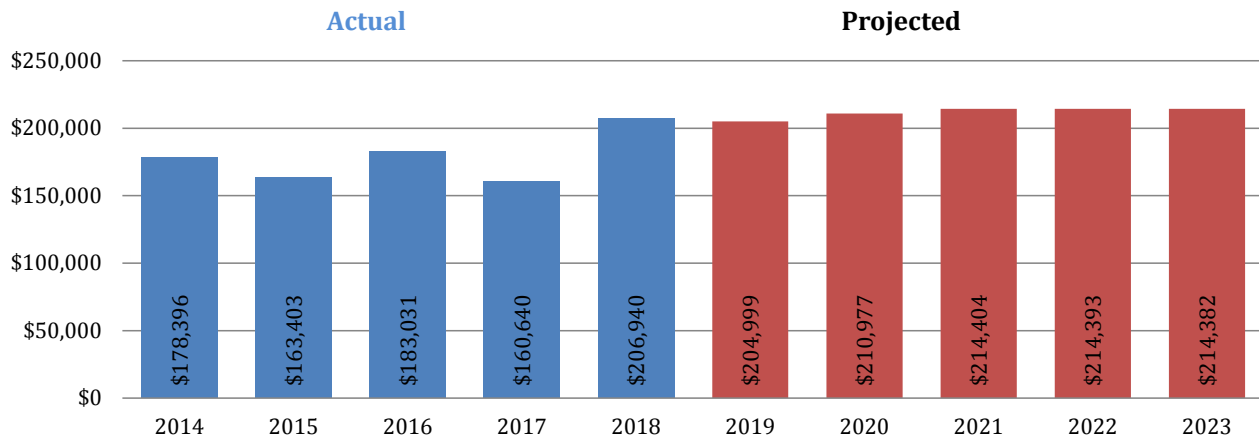


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	1,077,406	1,103,434	1,134,894	1,166,373	1,197,036	1,226,231
YOY \$ Change	45,816	26,028	31,460	31,479	30,663	29,195
YOY % Change	4.4%	2.4%	2.9%	2.8%	2.6%	2.4%
Percentage of Total Budget	16.6%	16.2%	15.8%	15.7%	15.4%	15.1%

Purchased Services 3.030 - 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 2019 through FY 2023. 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. 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.

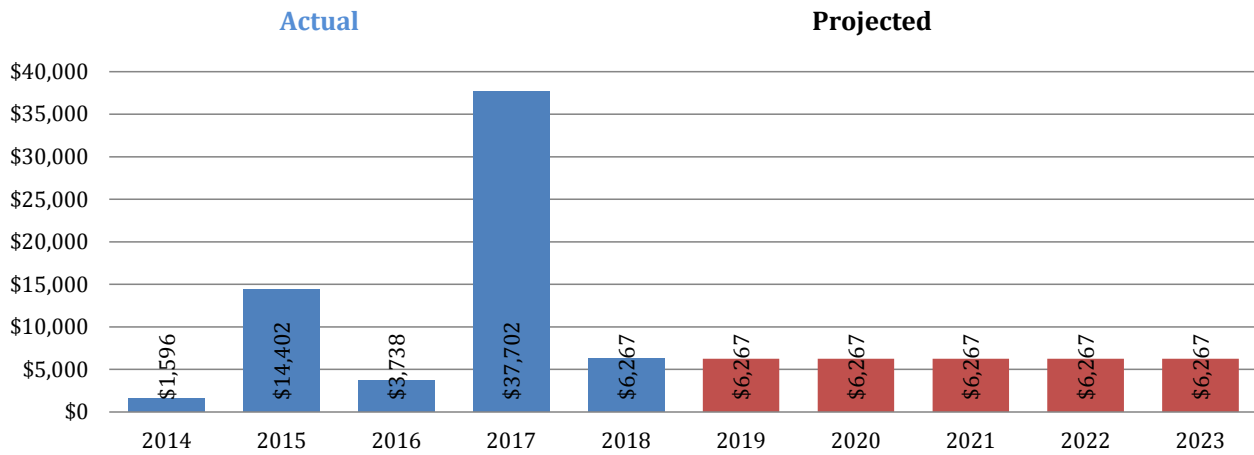


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	206,940	204,999	210,977	214,404	214,393	214,382
YOY \$ Change	46,300	(1,941)	5,978	3,427	(11)	(11)
YOY % Change	28.8%	-0.9%	2.9%	1.6%	0.0%	0.0%
Percentage of Total Budget	3.2%	3.0%	2.9%	2.9%	2.8%	2.6%

Supplies & Materials 3.040 - 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 FY18 and beyond there has been an increase supplies and materials to included 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. 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.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	6,267	6,267	6,267	6,267	6,267	6,267
YOY \$ Change	(31,435)	-	-	-	-	-
YOY % Change	-83.4%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Budget	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%

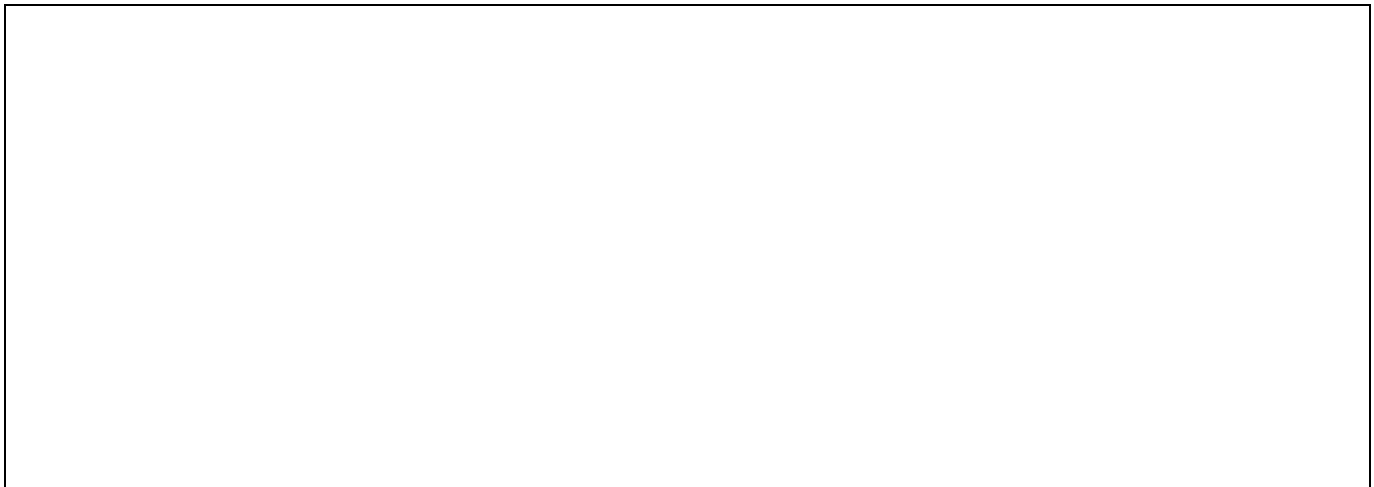
Capital Outlay 3.050 - The majority of capital expenditures are paid for out of the Permanent Improvement Fund which is funded through 2.5 mills of inside millage on property taxes. However, in FY17 money was spent on the 1 to 1 initiative in order to get it running in the high school. At this time the district is projecting to have very little cost taken out of the general fund for capital items going forward. 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.

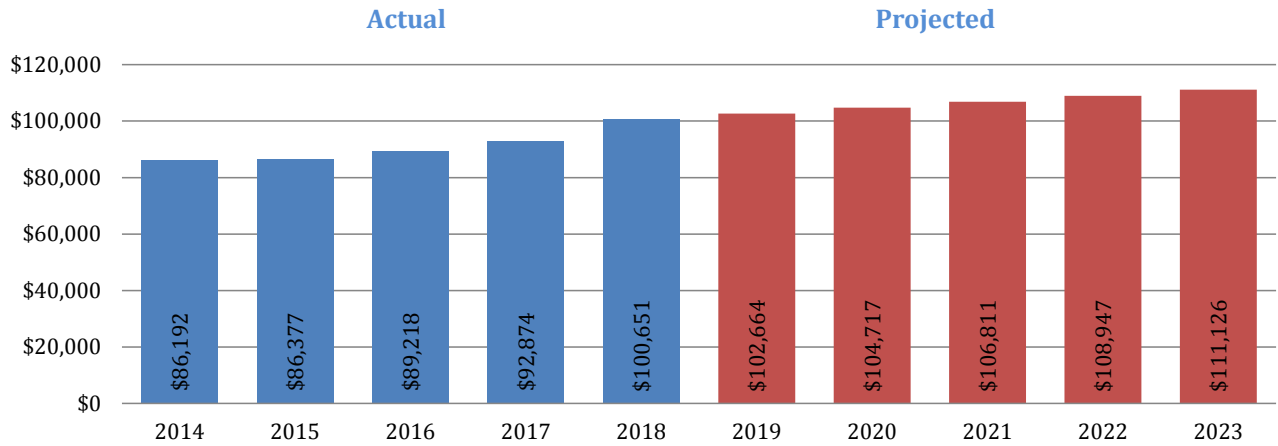
	Actual					Projected				
\$1										
\$1										
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\$0										
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\$0										
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023

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



4.300 - Other Objects

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

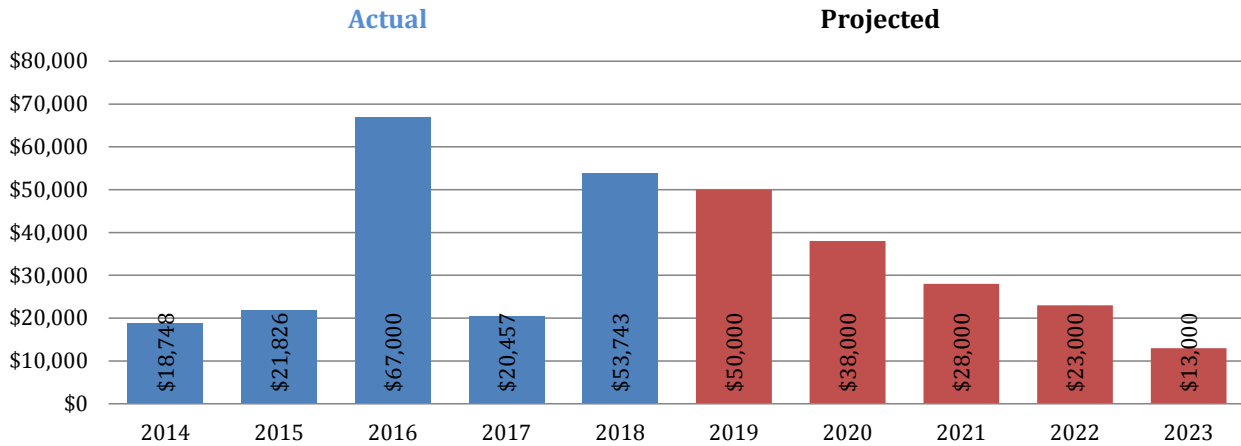


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	100,651	102,664	104,717	106,811	108,947	111,126
YOY \$ Change	7,777	2,013	2,053	2,094	2,136	2,179
YOY % Change	8.4%	2.0%	2.0%	2.0%	2.0%	2.0%
Percentage of Total Budget	1.6%	1.5%	1.5%	1.4%	1.4%	1.4%

Total Other Objects 4.300 - 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.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	53,743	50,000	38,000	28,000	23,000	13,000
YOY \$ Change	33,286	(3,743)	(12,000)	(10,000)	(5,000)	(10,000)
YOY % Change	162.7%	-7.0%	-24.0%	-26.3%	-17.9%	-43.5%

Percentage of Total Budget	0.8%	0.7%	0.5%	0.4%	0.3%	0.2%
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Transfers Out	3,743	50,000	38,000	28,000	23,000	13,000
Advances Out	50,000	-	-	-	-	-

Total Other Financing Uses 5.040 – This line item has historically been roughly \$15,000 - \$20,000 each year which is the amount transferred from the general fund into other funds to help offset cost. Generally, \$15,000 per year has been transferred into the uniform supply account to help offset the cost of classes such as workbooks, etc. that are not covered by the book fees collected. The additional transfers have been relatively small. However, in FY16 a \$50,000 transfer was done to offset the deficit in the food service food. Smaller transfer was done in FY17, but FY18 the food service had a major repair which caused the transfer to increase again. Currently, the district is forecasting transfers to the food service fund over the next 4 years. The forecast if for it to decrease each year. Additionally, the district is also forecasting less being transferred to the resale account each year as well.

Edgerton Local School District

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2018	2019	2020	2021	2022	2023
Revenue:						
1.010 - General Property Tax (Real Estate)	1,611,537	1,543,300	1,661,835	1,729,833	1,740,315	1,751,172
1.020 - Public Utility Personal Property	173,204	148,357	149,603	150,677	151,760	152,847
1.030 - Income Tax	856,190	896,213	900,637	905,921	912,036	918,954
1.035 - Unrestricted Grants-in-Aid	3,783,542	3,782,865	3,779,957	3,779,833	3,779,735	3,779,745
1.040 - Restricted Grants-in-Aid	60,760	53,183	50,039	49,884	49,610	48,796
1.050 - Property Tax Allocation	227,106	227,960	241,216	254,577	256,074	257,618
1.060 - All Other Operating Revenues	619,317	537,225	540,270	544,588	548,909	553,233
1.070 - Total Revenue	7,331,656	7,189,103	7,323,557	7,415,313	7,438,439	7,462,365
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	13,784	13,101	7,500	7,500	7,500	7,500
2.070 - Total Other Financing Sources	13,784	13,101	7,500	7,500	7,500	7,500
2.080 - Total Rev & Other Sources	7,345,440	7,202,204	7,331,057	7,422,813	7,445,939	7,469,865
Expenditures:						
3.010 - Personnel Services	3,528,255	3,749,056	3,930,226	4,091,146	4,276,396	4,470,034
3.020 - Employee Benefits	1,500,801	1,614,480	1,737,918	1,836,838	1,948,117	2,070,447
3.030 - Purchased Services	1,077,406	1,103,434	1,134,894	1,166,373	1,197,036	1,226,231
3.040 - Supplies and Materials	206,940	204,999	210,977	214,404	214,393	214,382
3.050 - Capital Outlay	6,267	6,267	6,267	6,267	6,267	6,267
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	100,651	102,664	104,717	106,811	108,947	111,126
4.500 - Total Expenditures	6,420,320	6,780,900	7,124,999	7,421,839	7,751,156	8,098,487
Other Financing Uses						
5.010 - Operating Transfers-Out	3,743	50,000	38,000	28,000	23,000	13,000
5.020 - Advances-Out	50,000	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	53,743	50,000	38,000	28,000	23,000	13,000
5.050 - Total Exp and Other Financing Uses	6,474,063	6,830,900	7,162,999	7,449,839	7,774,156	8,111,487
6.010 - Excess of Rev Over/(Under) Exp	871,377	371,304	168,058	(27,026)	(328,217)	(641,622)
7.010 - Cash Balance July 1 (No Levies)	3,647,804	4,519,181	4,890,485	5,058,543	5,031,517	4,703,300
7.020 - Cash Balance June 30 (No Levies)	4,519,181	4,890,485	5,058,543	5,031,517	4,703,300	4,061,678
		Reservations				
8.010 - Estimated Encumbrances June 30	145,000	148,000	148,000	148,000	148,000	148,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	4,374,181	4,742,485	4,910,543	4,883,517	4,555,300	3,913,678
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	4,374,181	4,742,485	4,910,543	4,883,517	4,555,300	3,913,678
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	4,374,181	4,742,485	4,910,543	4,883,517	4,555,300	3,913,678