



FEDERAL HOCKING LOCAL SCHOOL
DISTRICT - - ATHENS COUNTY

Five Year Forecast Financial Report

October, 2018

Bruce A. Steenrod, Treasurer/CFO

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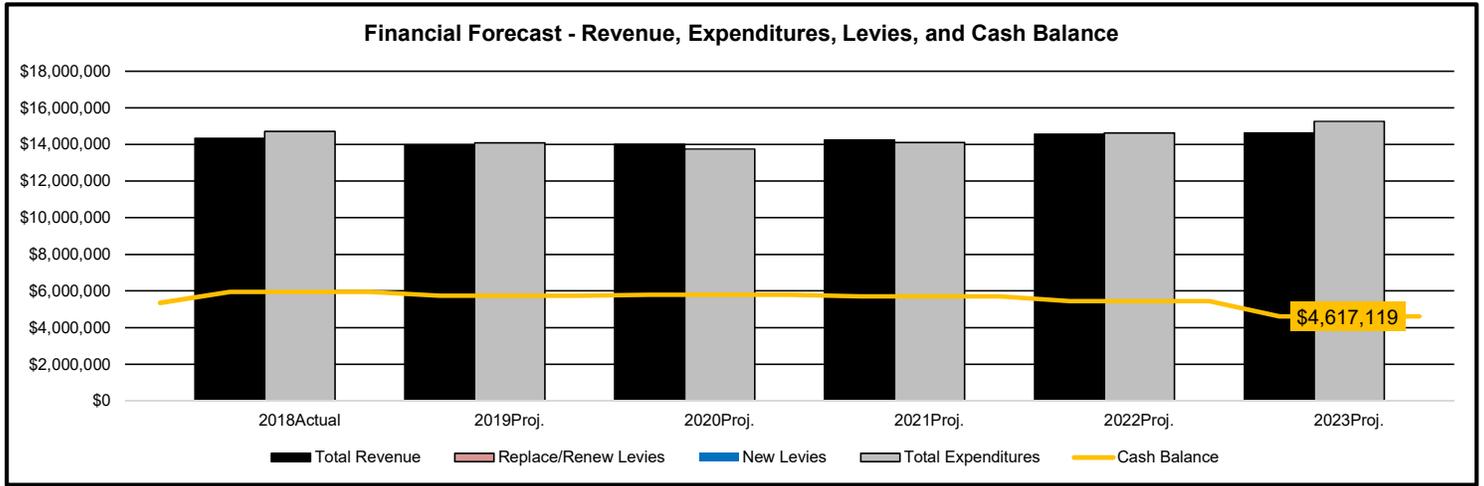
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Forecast Purpose/Objectives

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.



FEDERAL HOCKING LOCAL SCHOOL DISTRICT - - ATHENS COUNTY

Financial Forecast

Financial Forecast	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Beginning Balance	6,783,621	6,687,256	6,936,568	7,067,455	6,995,196
+ Revenue	13,983,175	14,000,463	14,246,267	14,562,705	14,628,252
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(14,079,540)	(13,751,151)	(14,115,380)	(14,634,964)	(15,256,329)
= Revenue Surplus or Deficit	(96,365)	249,312	130,887	(72,259)	(628,077)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	6,687,256	6,936,568	7,067,455	6,995,196	6,367,119

Analysis Without Renewal Levies Included:

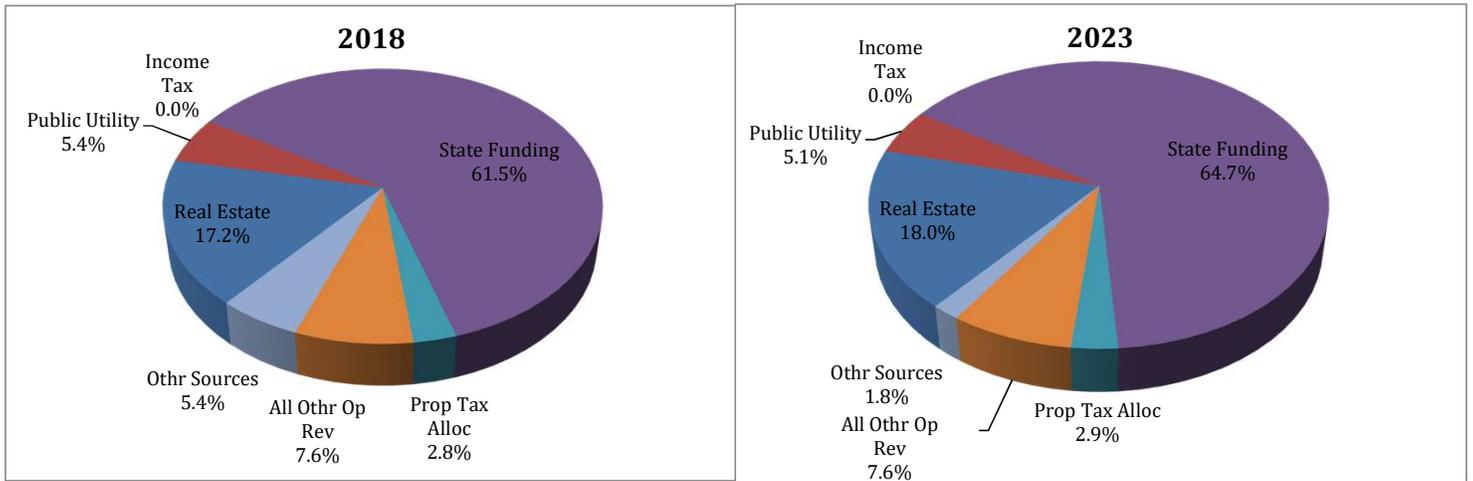
Revenue Surplus or Deficit w/o Levies	(96,365)	249,312	130,887	(72,259)	(628,077)
Ending Balance w/o Levies	6,687,256	6,936,568	7,067,455	6,995,196	6,367,119

The Forecast Summary above outlines the District's financial projections for the next five years. Three of the five years presented estimate the District expending more money than it will receive. However, the District is still estimating a healthy cash balance at the end of Fiscal Year 2023.

The District has been able to accomplish a number of goals during the last several years. These goals include upgrades to the buildings and grounds, a significant upgrade to District Technology, additional positions added in both teaching and non-teaching, and increases in pay for the staff.

The District's administration will continue to monitor revenues and expenses to ensure the future fiscal health of the District.

Revenue Sources and Forecast Year-Over-Year Projected Overview

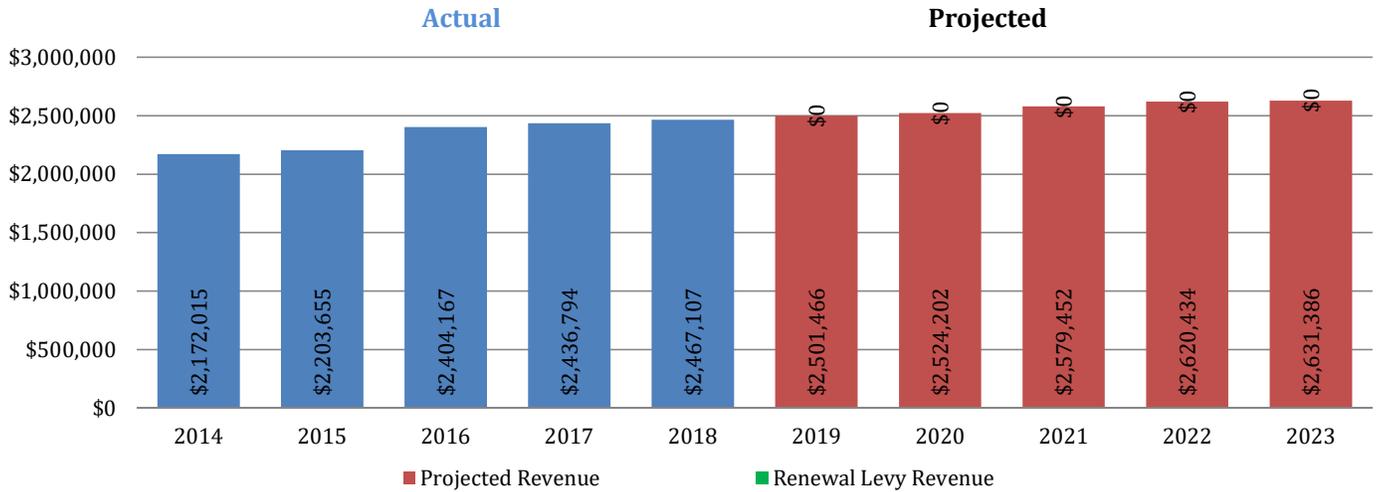


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
Revenue:							
1.010-Real Estate	3.49%	1.39%	0.91%	2.19%	1.59%	0.42%	1.30%
1.020-Public Utility	13.32%	-3.37%	0.07%	0.50%	-0.94%	-1.11%	-0.97%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	1.37%	0.35%	1.77%	2.04%	3.32%	0.77%	1.65%
1.040-Restricted Aid	71.54%	0.48%	-4.00%	0.57%	0.21%	-0.50%	-0.65%
1.045-Restr Federal SF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	2.33%	-0.60%	0.56%	1.80%	1.97%	0.43%	0.83%
1.060-All Other Operating	8.82%	0.43%	0.75%	0.86%	-0.09%	0.00%	0.39%
1.070-Total Revenue	3.86%	0.31%	1.02%	1.79%	2.26%	0.46%	1.17%
2.070-Total Other Sources	231.99%	-51.44%	-32.08%	0.00%	0.00%	0.00%	-16.71%
2.080-Total w/Other Srcs	5.02%	-2.49%	0.12%	1.76%	2.22%	0.45%	0.41%

State funding continues to be the biggest source of revenue for the District. In FY 2018, State funding totaled 61.5% of the District's General Fund revenue. This percentage is expected to increase to 64.7% by Fiscal Year 2023. Real Estate taxes are second largest revenue stream, accounting for 17.2% of total revenues in FY 2018 and expected to increase to 18% in FY 2023.

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	2,467,107	2,501,466	2,524,202	2,579,452	2,620,434	2,631,386
YOY \$ Change	30,313	34,359	22,736	55,250	40,982	10,952
YOY % Change	1.2%	1.4%	0.9%	2.2%	1.6%	0.4%

Percentage of Total Revenue	2018	2019	2020	2021	2022	2023
	17.2%	17.9%	18.0%	18.1%	18.0%	18.0%

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	142,437,990	4,187,700	20.00	(0.00)	20.12	(0.27)	100.6%
2018	145,857,072	3,419,082	20.00	-	20.12	-	100.2%
2019	146,091,696	234,624	20.00	-	20.12	-	100.2%
2020	151,496,522	5,404,826	20.00	-	20.00	(0.12)	100.0%
2021	152,303,831	807,309	20.00	-	20.00	-	99.9%
2022	152,898,831	595,000	20.00	-	20.00	-	99.9%

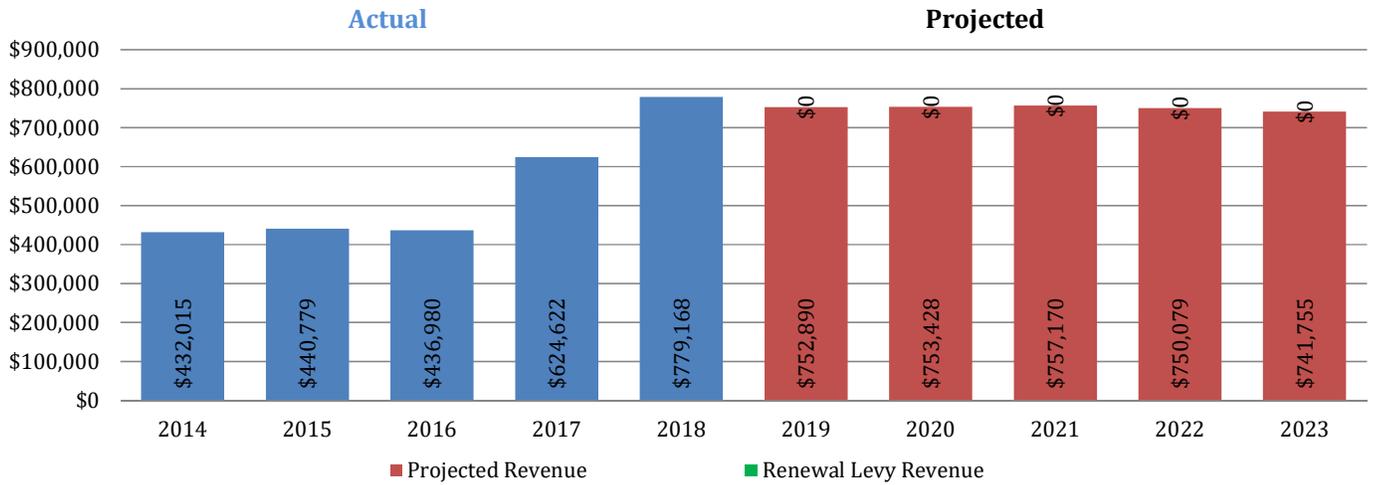
Real Estate Property Tax revenue accounted for 17.2% of the District's revenue for Fiscal Year 2018. Tax Year 2017 was a triennial update year for Athens County, as evidenced by the increase in values. Valuation increases were estimated in 2018 for the new Oakview Dermatology building, and in 2020 for the abated improvements made to the old McBee building in 2008.

The District has been informed that Menard's plans to build a new store within the District. As construction has not started and values are unknown at this time, information will be entered in the forecast as it becomes available.

*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	779,168	752,890	753,428	757,170	750,079	741,755
YOY \$ Change	154,546	(26,278)	538	3,742	(7,091)	(8,324)
YOY % Change	24.7%	-3.4%	0.1%	0.5%	-0.9%	-1.1%

	2018	2019	2020	2021	2022	2023
Percentage of Total Revenue	5.4%	5.4%	5.4%	5.3%	5.2%	5.1%

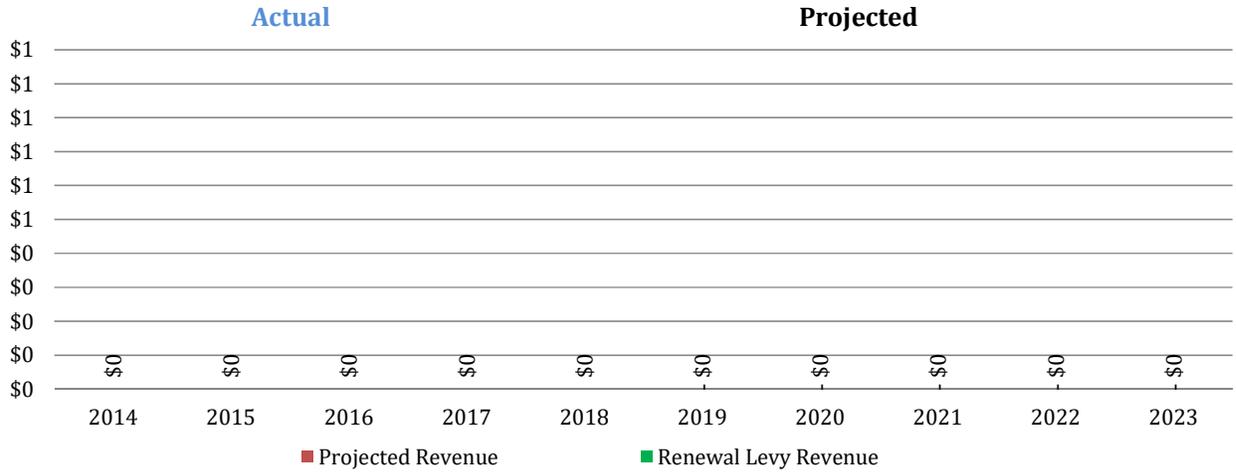
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2017	30,260,390	(2,030,240)	25.50	-	97.6%
2018	30,254,150	(6,240)	25.50	-	97.5%
2019	30,353,278	99,128	25.50	-	97.5%
2020	30,555,024	201,747	25.50	-	97.5%
2021	29,784,229	(770,795)	25.50	-	97.5%
2022	29,884,229	100,000	25.50	-	97.5%

Public Utility Personal Property taxes accounted for 5.4% of the District's General Fund revenue in FY2018. PUPP revenue increases or decreases with the value of public utility property.

*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.



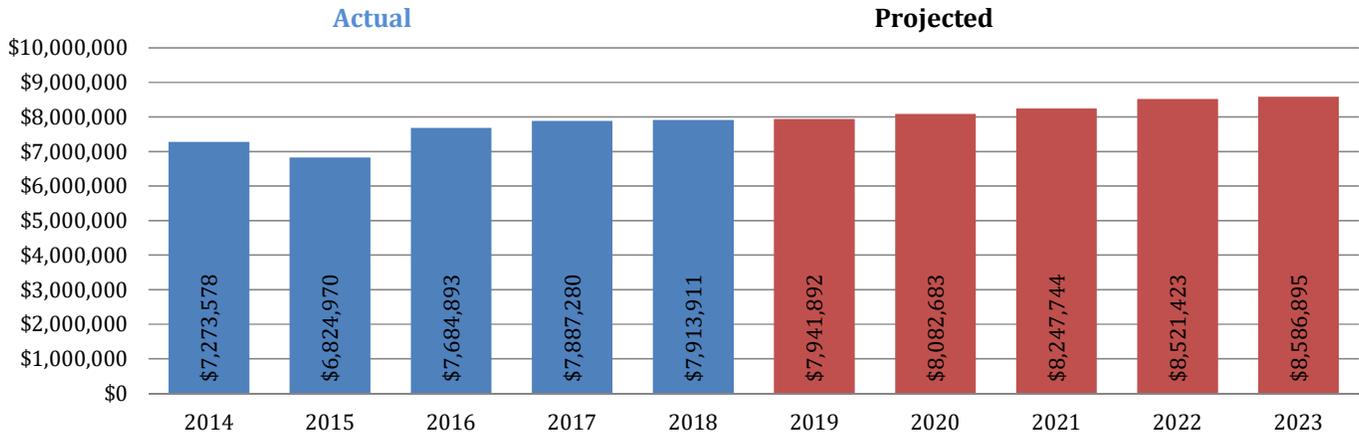
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

The District does not currently have an income tax.

**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	7,913,911	7,941,892	8,082,683	8,247,744	8,521,423	8,586,895
YOY \$ Change	26,631	27,981	140,791	165,061	273,679	65,472
YOY % Change	0.3%	0.4%	1.8%	2.0%	3.3%	0.8%

Percentage of Total Revenue	55.2%	56.8%	57.7%	57.9%	58.5%	58.7%
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Core Funding Per Pupil	6,010	6,020	6,100	6,150	6,200	6,250
State Share Index (SSI)	50.2%	50.2%	51.8%	51.8%	53.3%	53.3%
State Core Funding Per Pupil	3,018	3,023	3,159	3,185	3,302	3,329

Formula ADM (Funded Student Count)	1,144	1,154	1,149	1,156	1,159	1,153
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Funding Status	Guarantee	Guarantee	Formula	Formula	Formula	Formula
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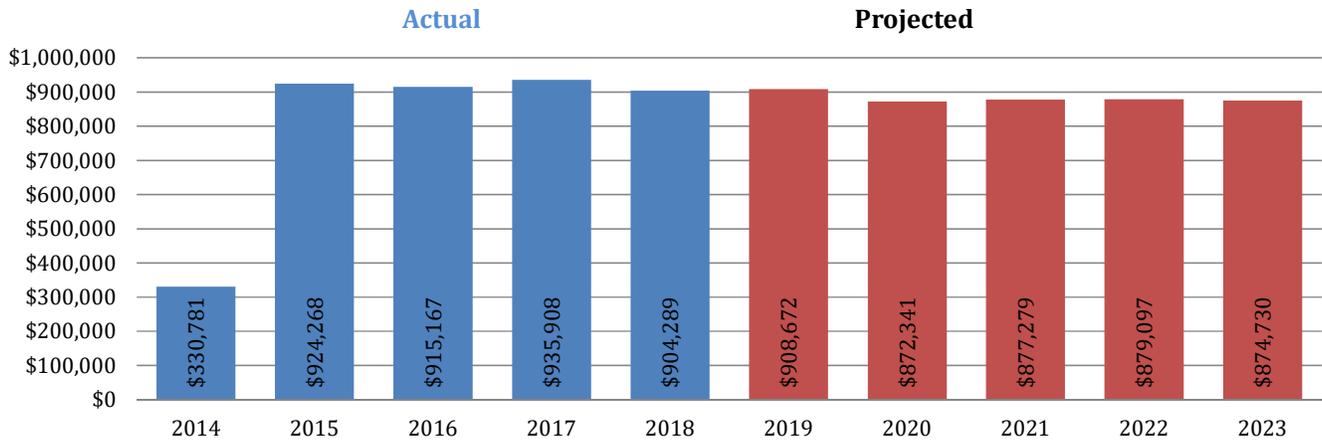
Unrestricted and Restricted State Aid are payments from the State of Ohio through the Foundation program, outlined in the State's Biennial budget. Unrestricted State Aid is that portion of the foundation payment that is not required to be spent for a particular purpose. This revenue accounted for 55.2% of the General Fund revenue in FY 2018. This forecast assumes that the current formula used by the State will continue throughout the life of the forecast. Any significant changes to the formula could have a material effect on this revenue stream.

The formula used to determine the amount of money received from the State is a complex calculation that relies on a number of items to determine the District's State Share Index. The District's three year average of prior property valuation, the District's Average Daily Membership (Student Count), and median income are all a factor. As property valuations increase, as they did in 2017 in Federal Hocking, the District is considered wealthier in the eyes of the State formula. So, although the District is not seeing a decline in student enrollment, there was a projected reduction in the State Share Index for FY 2018 and FY 2019.

The result is the District is considered to be on the guarantee. This means the calculation shows the District would actually receive less money in the current year than it did in the prior year. The State includes "guarantee" funds to ensure the district does not receive less revenue than it did the prior year. As the District's State Share Index rises in subsequent years, the district will come off the Guarantee and will be operating on the formula.

1.040 & 1.045 - Restricted Grants-in-Aid

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



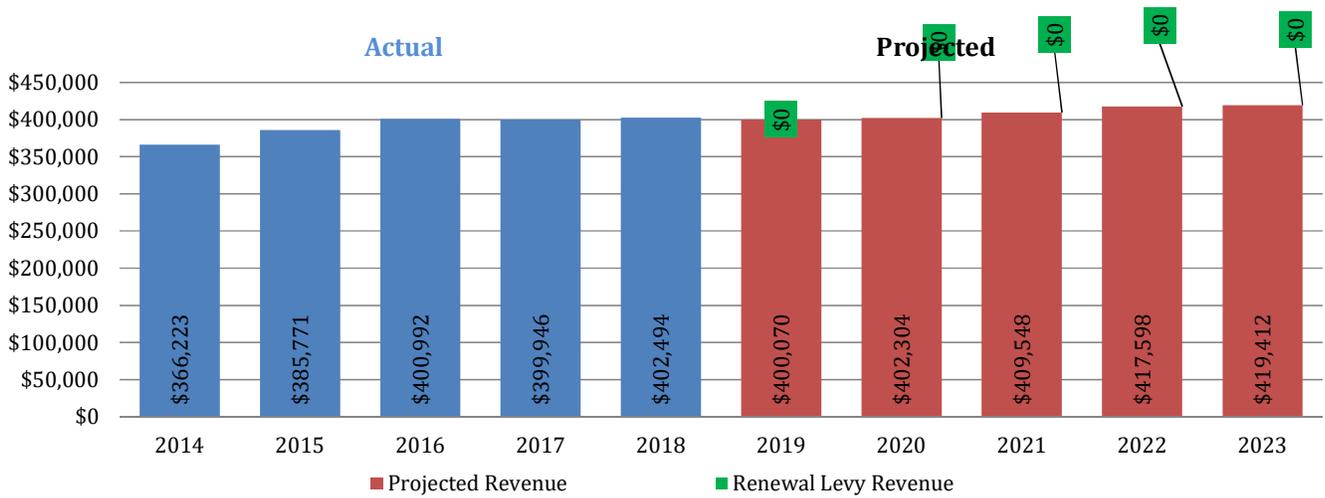
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	904,289	908,672	872,341	877,279	879,097	874,730
YOY \$ Change	(31,619)	4,383	(36,331)	4,938	1,818	(4,367)
YOY % Change	-3.4%	0.5%	-4.0%	0.6%	0.2%	-0.5%
Percentage of Total Revenue	6.3%	6.5%	6.2%	6.2%	6.0%	6.0%
Economic Disadvantaged Funding	813,654	828,107	792,260	797,198	799,016	794,649
Percentage of Disadvantaged Students	84.5%	84.5%	83.4%	83.4%	83.4%	83.4%

Restricted Grants in Aid are those State revenues that are deemed to only be used for a particular purpose. The District currently receives two forms of Restricted Aid. Economic Disadvantaged Aid and Career Tech funding.

Economic Disadvantaged funding is currently a large funding source for the District. The current forecast assumes there will be no changes to this funding formula throughout the life of this forecast. Any significant changes in this funding calculation could result in a material effect to the Economic Disadvantaged revenue stream, and to the Forecast as a whole. The District's administration will keep a close eye on Economic Disadvantaged funding and make necessary adjustments to the Forecast.

1.050 - Property Tax Allocation

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



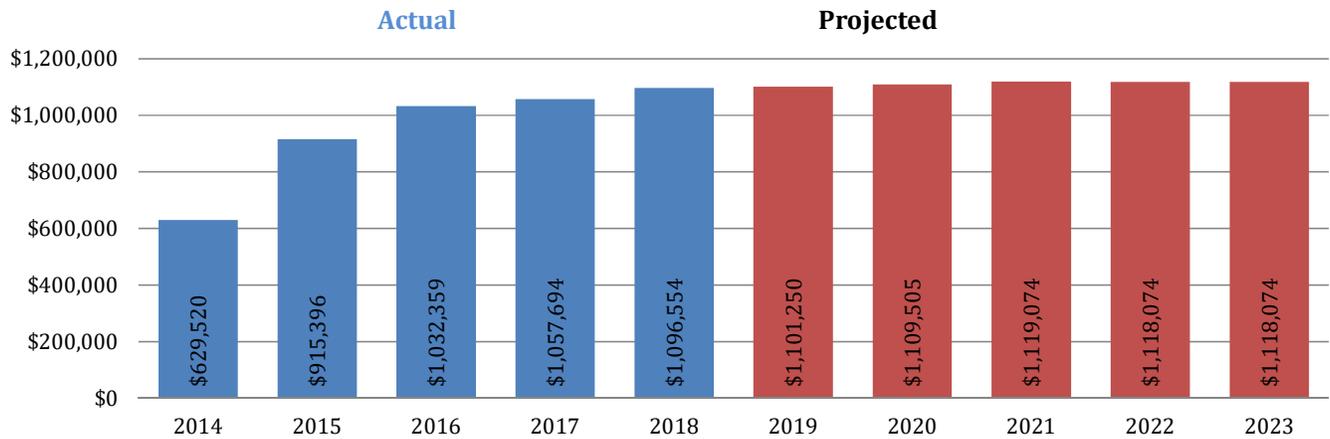
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	402,494	400,070	402,304	409,548	417,598	419,412
YOY \$ Change	2,548	(2,424)	2,234	7,244	8,050	1,814
YOY % Change	0.6%	-0.6%	0.6%	1.8%	2.0%	0.4%
Percentage of Total Revenue	2.8%	2.9%	2.9%	2.9%	2.9%	2.9%
% of Residential Real Estate 10% Rollback	9.75%	9.75%	9.75%	9.75%	9.75%	9.75%
% of Residential Real Estate 2.5% Rollback	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%
% of Residential Real Estate Homestead	4.18%	4.18%	4.18%	4.18%	4.18%	4.18%

Property Tax Allocation is comprised of Homestead and Rollback reimbursements from the State of Ohio. Property Tax Allocation accounted for 2.8% of the General Fund revenue in FY 2018.

*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.



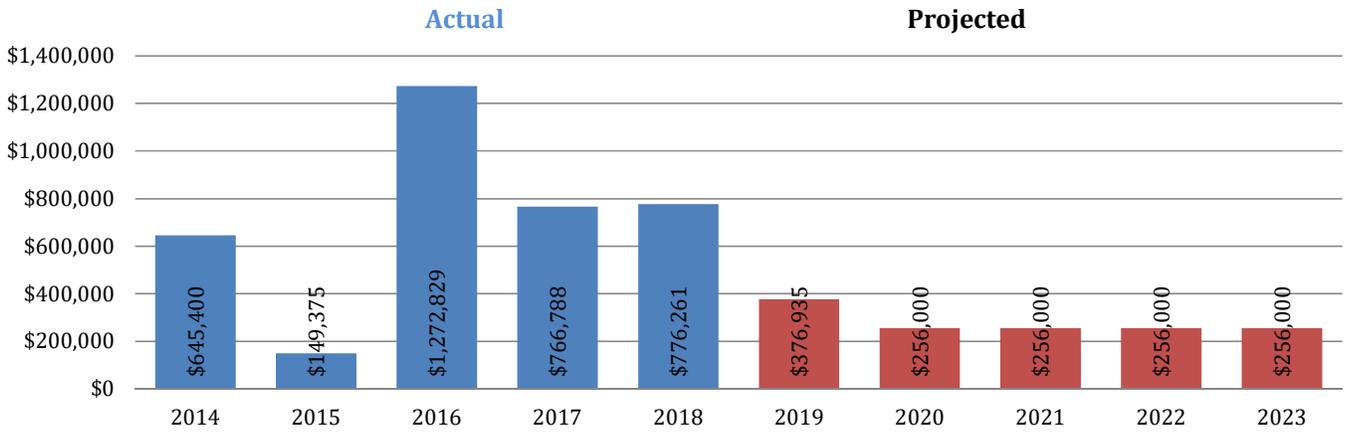
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	1,096,554	1,101,250	1,109,505	1,119,074	1,118,074	1,118,074
YOY \$ Change	38,860	4,696	8,255	9,569	(1,000)	-
YOY % Change	3.7%	0.4%	0.7%	0.9%	-0.1%	0.0%
Percentage of Total Revenue	7.6%	7.9%	7.9%	7.9%	7.7%	7.6%

Other Operating Revenues are comprised of several different sources. The vast majority of this revenue is Open Enrollment revenue received from students that attend Federal Hocking from other Districts.

Other sources of revenue in this line item are investment income, tuition and excess cost reimbursements. Other Operating Revenue accounted for 7.6% of the District's General Fund revenue in FY 2018.

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.

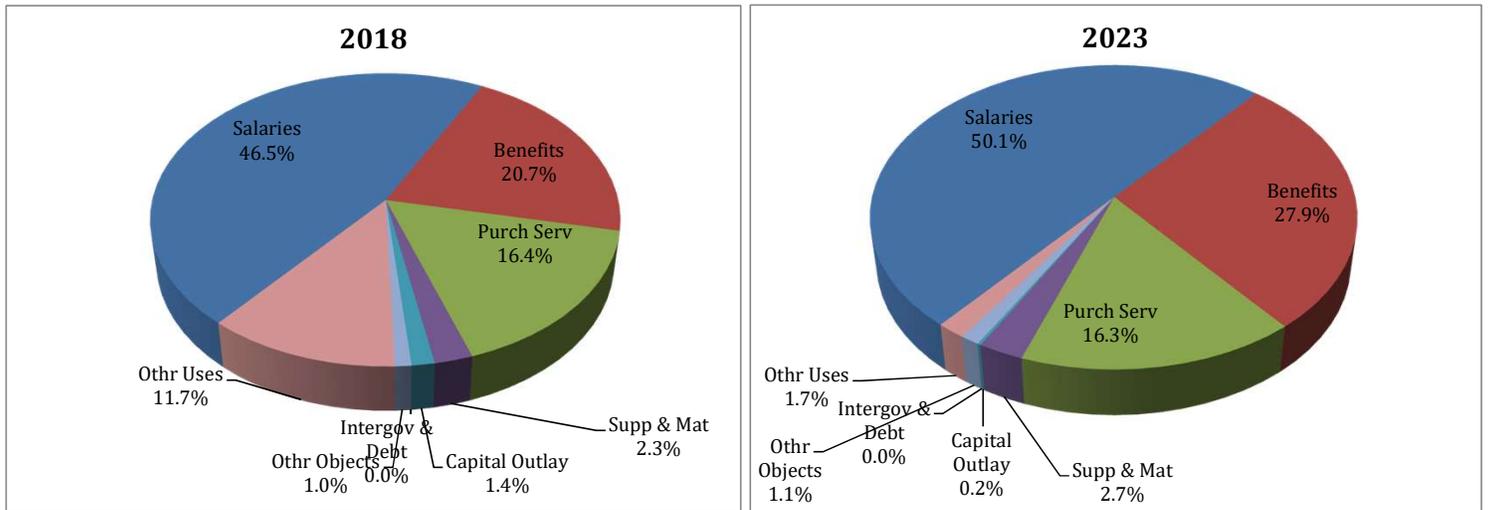


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	776,261	376,935	256,000	256,000	256,000	256,000
YOY \$ Change	9,473	(399,326)	(120,935)	-	-	-
YOY % Change	1.2%	-51.4%	-32.1%	0.0%	0.0%	0.0%
Percentage of Total Revenue	5.4%	2.7%	1.8%	1.8%	1.8%	1.8%
Transfers In	662,000	256,000	256,000	256,000	256,000	256,000
Advances In	-	-	-	-	-	-

Other Financing Sources are made up of items that are not typical revenue items. The majority of this line item is comprised of Transfers to reserve funds established within the General fund. The Board currently allocates \$200,000 annually to the Capital Improvement Reserve and \$56,000 per year to the Professional Development fund. Prior year refunds are also reflected in this line item.

Other Financing Sources accounted for 5.4% of the District's General Fund revenue in FY 2018.

Expenditure Categories and Forecast Year-Over-Year Projected Overview



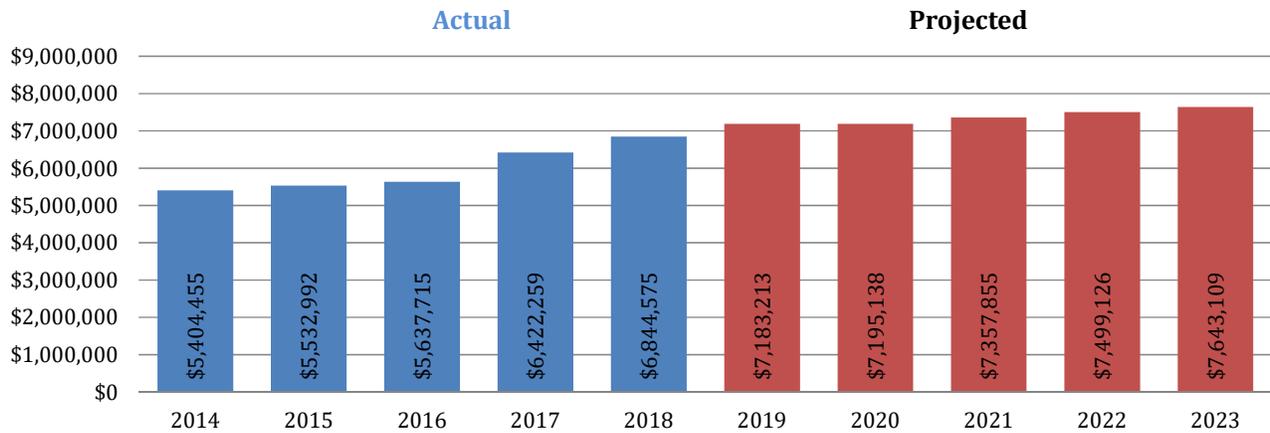
	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
Expenditures:							
3.010-Salaries	5.51%	4.95%	0.17%	2.26%	1.92%	1.92%	2.24%
3.020-Benefits	5.45%	3.61%	2.99%	5.66%	10.49%	12.45%	7.04%
3.030-Purchased Services	0.46%	0.73%	0.86%	0.61%	0.39%	0.23%	0.57%
3.040-Supplies & Materials	-2.52%	4.55%	7.22%	6.73%	0.00%	0.00%	3.70%
3.050-Capital Outlay	-29.30%	154.67%	-94.23%	0.00%	0.00%	0.00%	12.09%
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	-3.33%	8.53%	5.50%	-1.70%	5.43%	0.06%	3.57%
4.500-Total Expenditures	4.22%	6.23%	-2.38%	2.85%	3.75%	4.32%	2.96%
5.040-Total Other Uses	2086.16%	-83.77%	0.00%	-7.19%	0.00%	0.00%	-18.19%
5.050-Total w/Other Uses	6.84%	-4.26%	-2.33%	2.65%	3.68%	4.25%	0.80%

District expenditures are currently expected to increase an average of 2.96% over the next five years. The pie chart below shows a breakdown of District expenditures, with Salaries and Benefits totaling 77.9% of total General Fund expenditures by FY 2023. Routine expenditures were artificially low by % in FY 2018, due to the increase in transfers made by the Board of Education (\$1,000,000 for Middle School roof project).

Another factor affecting District expenditures is resident students who open enroll to other Districts or attend online Community Schools. Funds received for these students from the State are deducted, along with the local share and sent to the Educating institution. Actual costs are reflected in the Purchased Services section of this report.

3.010 - Personnel Services

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

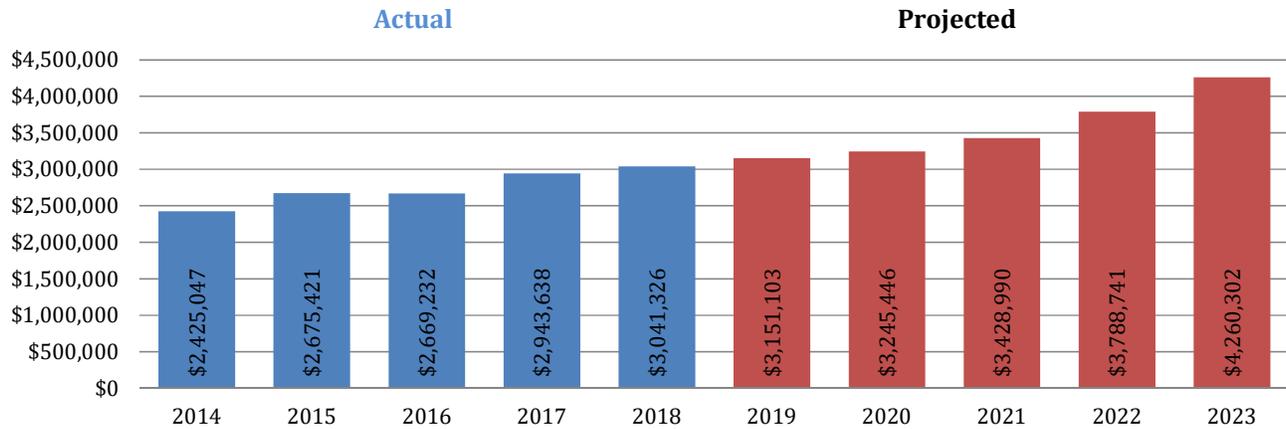


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	6,844,575	7,183,213	7,195,138	7,357,855	7,499,126	7,643,109
YOY \$ Change	422,316	338,638	11,925	162,717	141,271	143,983
YOY % Change	6.6%	4.9%	0.2%	2.3%	1.9%	1.9%
Percentage of Total Budget	46.5%	51.0%	52.3%	52.1%	51.2%	50.1%

Personnel Services accounted for 46.5% of the District's General Fund expenditures in FY18. This percentage was artificially low, due to the large transfers made in 2018 (\$1,000,000 for roof project). The District is scheduled to negotiate with the Federal Hocking Teachers Association for FY 2020 and AFSCME in FY 2021. Any negotiated increases in salaries will be added at that time. Forecasted increases in these expenditures are any known changes to future staffing levels and historical step increases.

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	3,041,326	3,151,103	3,245,446	3,428,990	3,788,741	4,260,302
YOY \$ Change	97,688	109,777	94,343	183,544	359,751	471,561
YOY % Change	3.3%	3.6%	3.0%	5.7%	10.5%	12.4%
Percentage of Total Budget	20.7%	22.4%	23.6%	24.3%	25.9%	27.9%

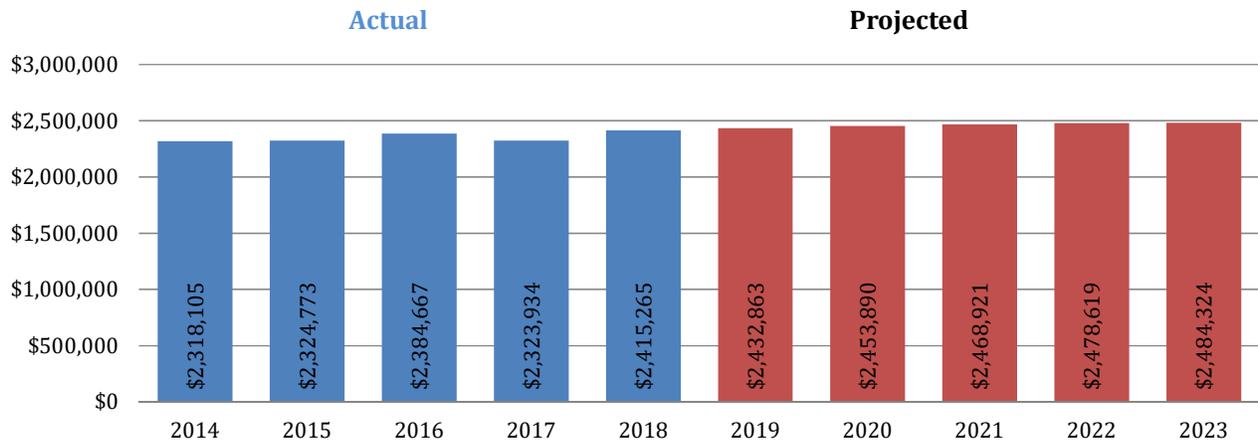
Employee Benefit expenses are comprised of items such as retirement, health insurances, Medicare and Worker's Compensation. Expenses such as Medicare, retirement and Worker's Compensation are percentage driven and rise and fall with the increase or decrease in Personnel Services. This line item accounted for 20.7% of the District's General Fund expenses in FY 2018. These costs are projected to increase to 27.9% of total expenditures by FY 2023.

Insurance increases are based on outside influences, changes in plan benefits, and/or changes in employee contributions. The District is part of a County-Wide Insurance Consortium which spreads the risk with other Districts and helps to offset year-to-year volatility. The forecast reflects a 4% increase in insurance costs for FY2019. Future increases are estimated at 8%, which is the average increase per year since the inception of the Consortium.

The Affordable Care Act created a tax on employers referred to as the Cadillac Tax. This tax is imposed on plans that are deemed too generous by the ACA guidelines. The tax is currently scheduled to take effect in 2022. The District is projected to incur a tax of \$161,293 in FY 2022 and \$258,611 in FY 2023. Attempts to change and/or repeal the Affordable Care Act will be monitored.

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.



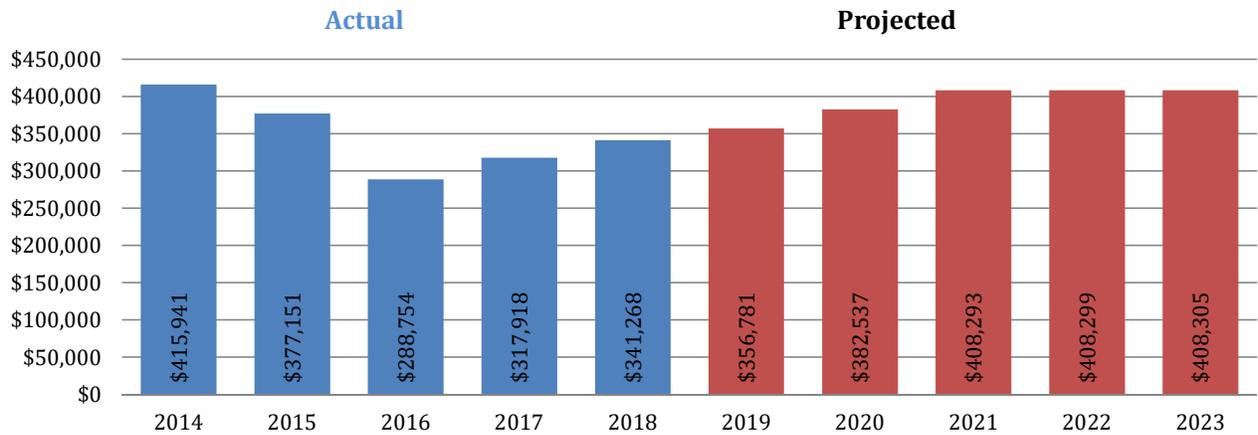
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	2,415,265	2,432,863	2,453,890	2,468,921	2,478,619	2,484,324
YOY \$ Change	91,331	17,598	21,027	15,031	9,698	5,705
YOY % Change	3.9%	0.7%	0.9%	0.6%	0.4%	0.2%
Percentage of Total Budget	16.4%	17.3%	17.8%	17.5%	16.9%	16.3%

Purchased services are expenses incurred for items such as ESC expenditures tuition paid to other districts, building repairs, maintenance contracts, utilities and property insurance. These expenses are estimated for future years. Purchases Services accounted for 16.4% of the District's General Fund expenditures for FY 2018.

The largest expense in Purchased Services is Open Enrollment and Community School expense. For each resident student that attends another School District or online Community Schools, the State deducts an amount equal to the State and Local share from the District's Foundation settlement. These deductions are then paid to the educating district. For FY 2019, the District is projected to expend \$1,633,589 for students attending other schools. This accounts for 67% of the District's Purchased Services expense in FY 2018.

3.040 - Supplies & Materials

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

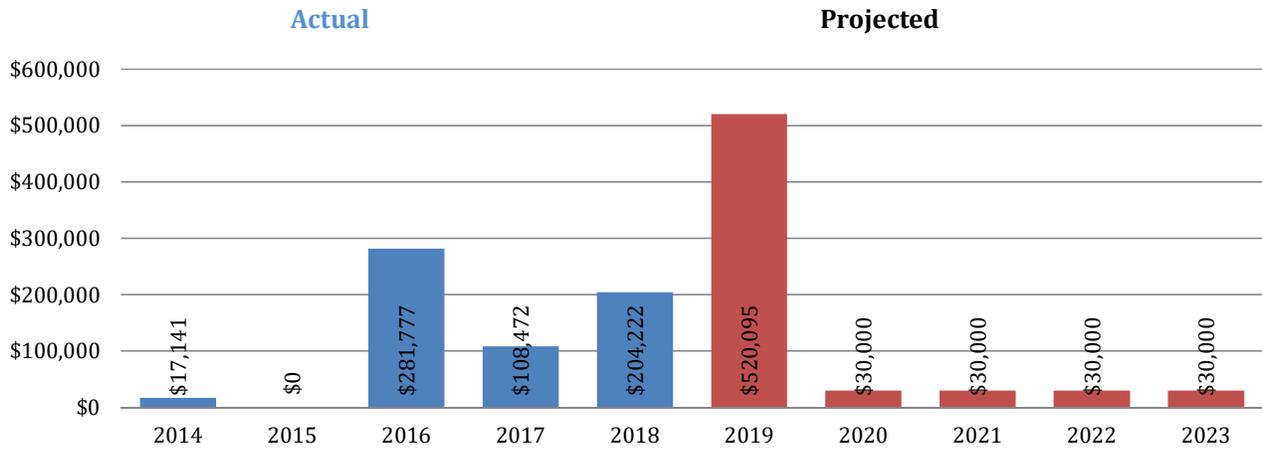


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	341,268	356,781	382,537	408,293	408,299	408,305
YOY \$ Change	23,350	15,513	25,756	25,756	6	6
YOY % Change	7.3%	4.5%	7.2%	6.7%	0.0%	0.0%
Percentage of Total Budget	2.3%	2.5%	2.8%	2.9%	2.8%	2.7%

Supplies and Materials expenditures are based on budgets allocated to each department. Supplies expense accounted for 2.3% of the District's General Fund expense in FY2018.

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	204,222	520,095	30,000	30,000	30,000	30,000
YOY \$ Change	95,750	315,873	(490,095)	-	-	-
YOY % Change	88.3%	154.7%	-94.2%	0.0%	0.0%	0.0%
Percentage of Total Budget	1.4%	3.7%	0.2%	0.2%	0.2%	0.2%

Capital Outlay expenditures are minimal for the General fund since the inception of the Permanent Improvement Fund established by the Board in 2008. The majority of expenditures shown in the grid above were technology purchases made by the District from the Technology Reserve approved by the Board. Capital Outlay accounted for 1.4% of the District's General Fund expenditures in FY 2018.

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										
\$1										
\$1										
\$1										
\$1										
\$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%

The District currently has no General fund Debt.

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.

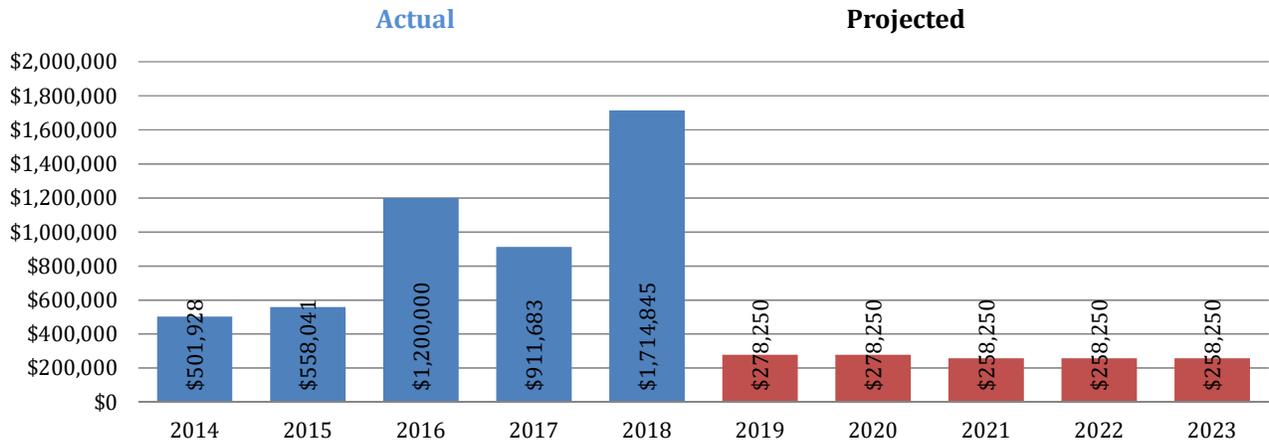


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	144,881	157,235	165,890	163,071	171,929	172,039
YOY \$ Change	11,342	12,354	8,655	(2,819)	8,858	110
YOY % Change	8.5%	8.5%	5.5%	-1.7%	5.4%	0.1%
Percentage of Total Budget	1.0%	1.1%	1.2%	1.2%	1.2%	1.1%

Other Objects are expenses such as County Auditor and Treasurer fees, annual audit costs, and dues to professional organizations. Other objects accounted for 1% of the District's General Fund expense for FY 2018.

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	1,714,845	278,250	278,250	258,250	258,250	258,250
YOY \$ Change	803,162	(1,436,595)	-	(20,000)	-	-
YOY % Change	88.1%	-83.8%	0.0%	-7.2%	0.0%	0.0%

Percentage of Total Budget	11.7%	2.0%	2.0%	1.8%	1.8%	1.7%
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Transfers Out	1,714,845	278,250	278,250	258,250	258,250	258,250
Advances Out	-	-	-	-	-	-

Other Financing Uses are comprised of transfers to other accounts. The District transferred \$1,000,000 from the Capital Improvement Reserve account to the 004 fund for the replacement of the Middle School roof in FY 2018. Annual transfers approved by the Board are \$200,000 for Capital Improvements, \$56,000 for Professional Development, \$20,000 to Athletics and \$2,250 for free milk.

FEDERAL HOCKING LOCAL SCHOOL DISTRICT - - ATHENS COUNTY

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2018	2019	2020	2021	2022	2023
Revenue:						
1.010 - General Property Tax (Real Estate)	2,467,107	2,501,466	2,524,202	2,579,452	2,620,434	2,631,386
1.020 - Public Utility Personal Property	779,168	752,890	753,428	757,170	750,079	741,755
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	7,913,911	7,941,892	8,082,683	8,247,744	8,521,423	8,586,895
1.040 - Restricted Grants-in-Aid	904,289	908,672	872,341	877,279	879,097	874,730
1.050 - Property Tax Allocation	402,494	400,070	402,304	409,548	417,598	419,412
1.060 - All Other Operating Revenues	1,096,554	1,101,250	1,109,505	1,119,074	1,118,074	1,118,074
1.070 - Total Revenue	13,563,523	13,606,240	13,744,463	13,990,267	14,306,705	14,372,252
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	662,000	256,000	256,000	256,000	256,000	256,000
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	114,261	120,935	-	-	-	-
2.070 - Total Other Financing Sources	776,261	376,935	256,000	256,000	256,000	256,000
2.080 - Total Rev & Other Sources	14,339,784	13,983,175	14,000,463	14,246,267	14,562,705	14,628,252
Expenditures:						
3.010 - Personnel Services	6,844,575	7,183,213	7,195,138	7,357,855	7,499,126	7,643,109
3.020 - Employee Benefits	3,041,326	3,151,103	3,245,446	3,428,990	3,788,741	4,260,302
3.030 - Purchased Services	2,415,265	2,432,863	2,453,890	2,468,921	2,478,619	2,484,324
3.040 - Supplies and Materials	341,268	356,781	382,537	408,293	408,299	408,305
3.050 - Capital Outlay	204,222	520,095	30,000	30,000	30,000	30,000
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	144,881	157,235	165,890	163,071	171,929	172,039
4.500 - Total Expenditures	12,991,537	13,801,290	13,472,901	13,857,130	14,376,714	14,998,079
Other Financing Uses						
5.010 - Operating Transfers-Out	1,714,845	278,250	278,250	258,250	258,250	258,250
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	1,714,845	278,250	278,250	258,250	258,250	258,250
5.050 - Total Exp and Other Financing Uses	14,706,382	14,079,540	13,751,151	14,115,380	14,634,964	15,256,329
6.010 - Excess of Rev Over/(Under) Exp	(366,598)	(96,365)	249,312	130,887	(72,259)	(628,077)
7.010 - Cash Balance July 1 (No Levies)	7,150,219	6,783,621	6,687,256	6,936,568	7,067,455	6,995,196
7.020 - Cash Balance June 30 (No Levies)	6,783,621	6,687,256	6,936,568	7,067,455	6,995,196	6,367,119
		Reservations				
8.010 - Estimated Encumbrances June 30	244,111	250,000	250,000	250,000	250,000	250,000
9.080 - Reservations Subtotal	584,095	700,000	900,000	1,100,000	1,300,000	1,500,000
10.010 - Fund Bal June 30 for Cert of App	5,955,415	5,737,256	5,786,568	5,717,455	5,445,196	4,617,119
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	5,955,415	5,737,256	5,786,568	5,717,455	5,445,196	4,617,119
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	5,955,415	5,737,256	5,786,568	5,717,455	5,445,196	4,617,119