

Big Walnut Local School District



**General Fund
Five Year Forecast
July 1, 2016 Through June 30, 2020**

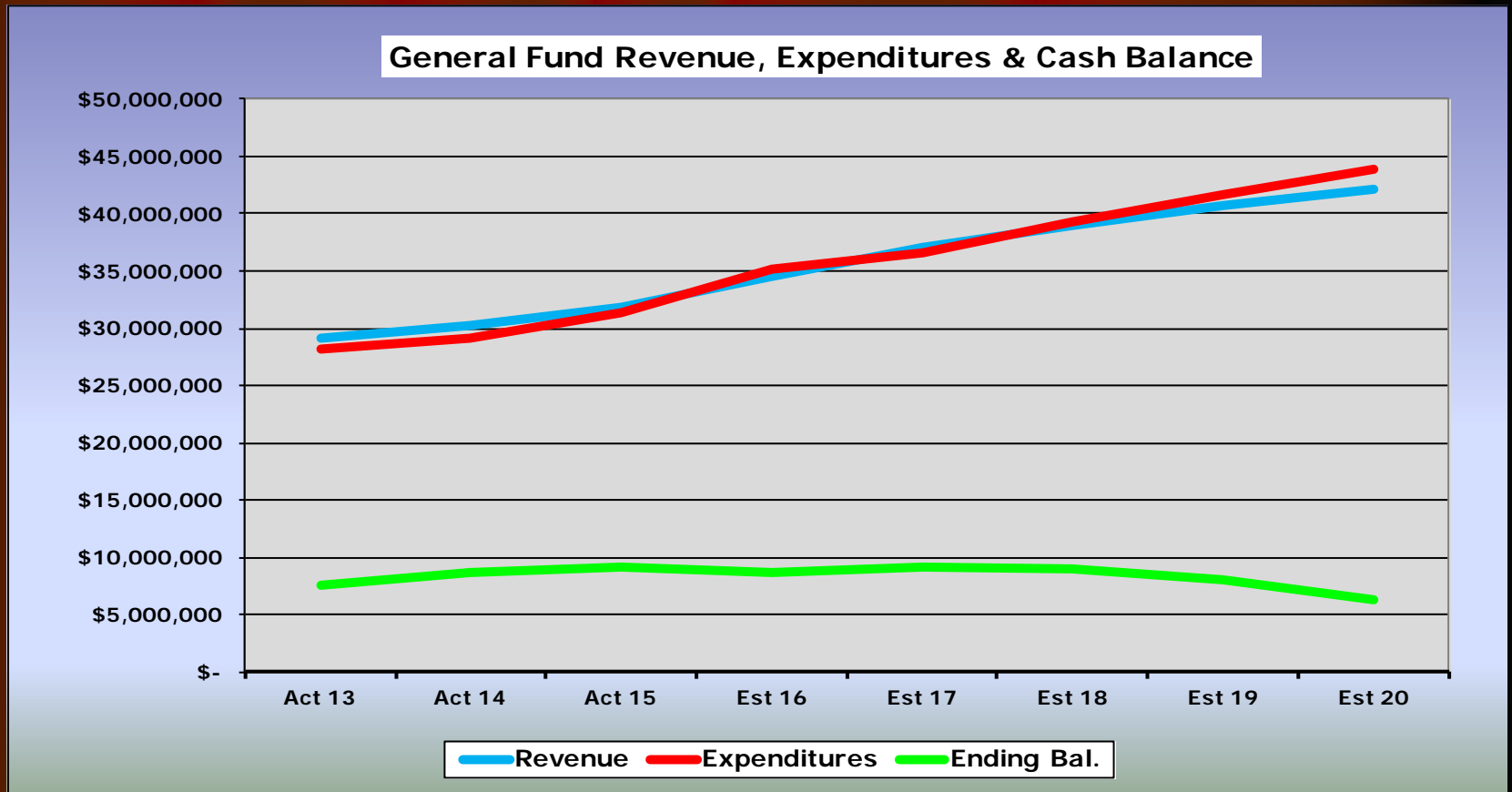
May 2016

Presented By Terri Eyerman, Treasurer/CFO

May Forecast Summary

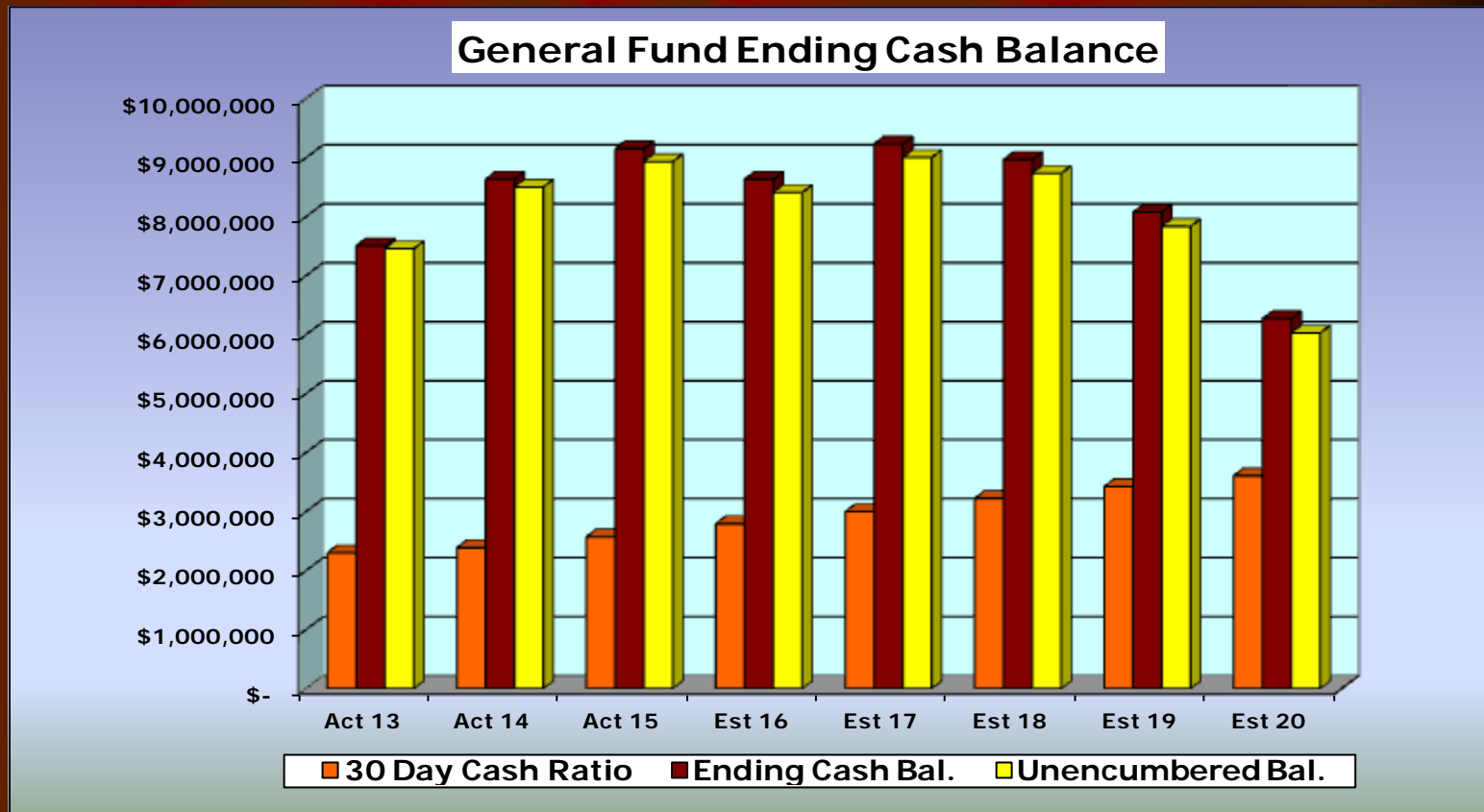
Big Walnut Local School District									
Delaware County									
Schedule of Revenues, Expenditures and Changes in Fund Balances									
For the Fiscal Years Ended June 30, 2013, 2014 and 2015 Actual;									
Forecasted Fiscal Years Ending June 30, 2016 Through 2020									
		Actual			Forecasted				
		Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
2.080	Total Revenues	29,096,583	30,295,852	31,826,400	34,578,252	37,106,781	38,984,455	40,780,927	42,101,227
5.050	Total Expenditures	28,179,294	29,166,276	31,307,975	35,098,044	36,508,861	39,248,388	41,674,033	43,906,440
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	917,289	1,129,576	518,425	(519,792)	597,920	(263,932)	(893,105)	(1,805,213)
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	6,589,829	7,507,118	8,636,694	9,155,119	8,635,327	9,233,246	8,969,314	8,076,209
7.020	Cash Balance June 30	7,507,118	8,636,694	9,155,119	8,635,327	9,233,246	8,969,314	8,076,209	6,270,996
	Encumbrances	48,868	134,833	221,468	225,897	230,415	235,024	239,724	244,519
11.300	Cumulative Balance of Replacement/Renewal Levies	0	0	0	0	0	0	0	0
15.010	Unreserved Fund Balance June 30	7,458,250	8,501,861	8,933,651	8,409,429	9,002,831	8,734,291	7,836,485	6,026,478

Revenue Vs. Expenditure



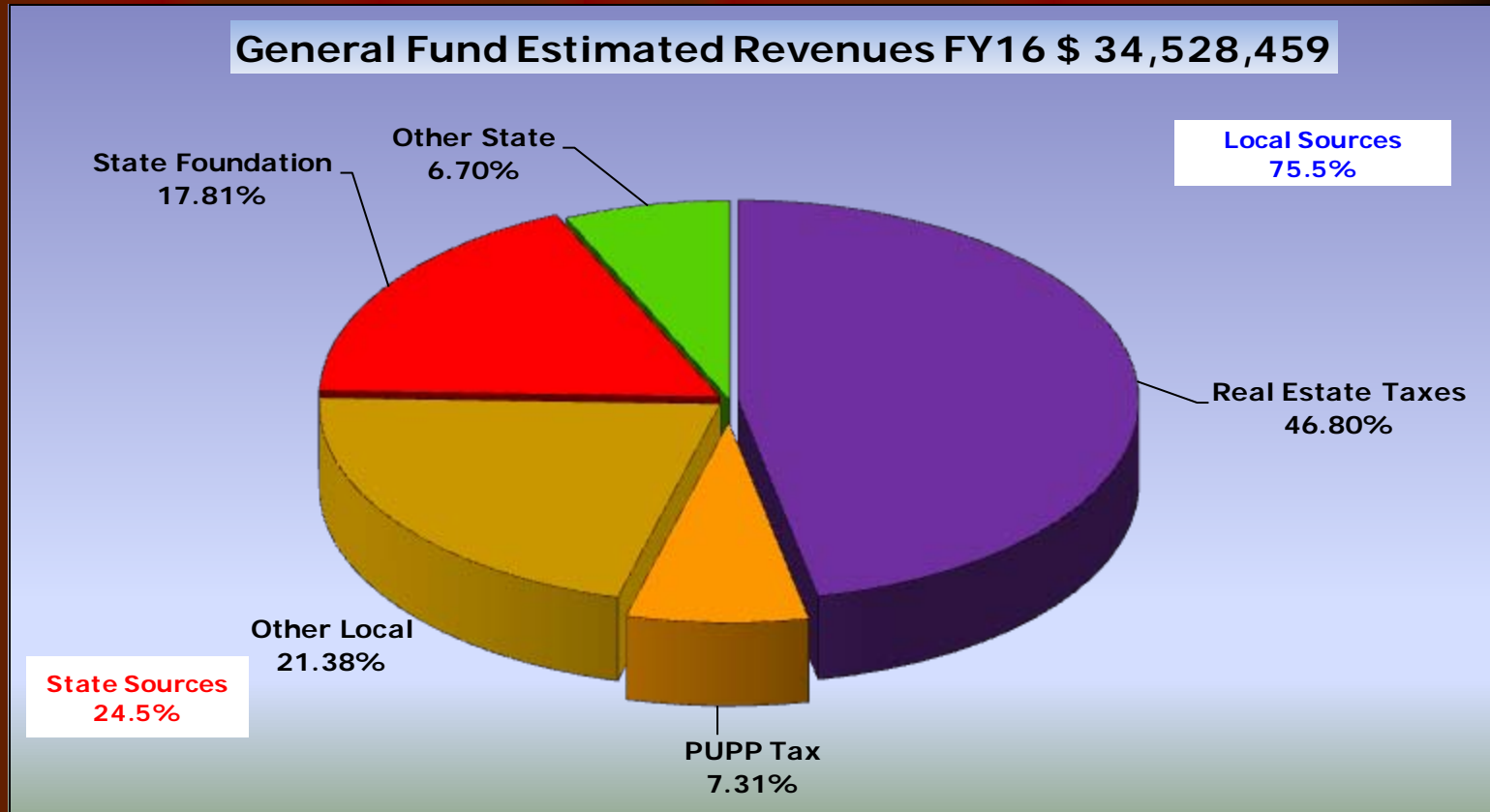
- HB64 increased funding for the district
- Revenues and expenditures are rising at a very similar rate

Ending Cash Balance



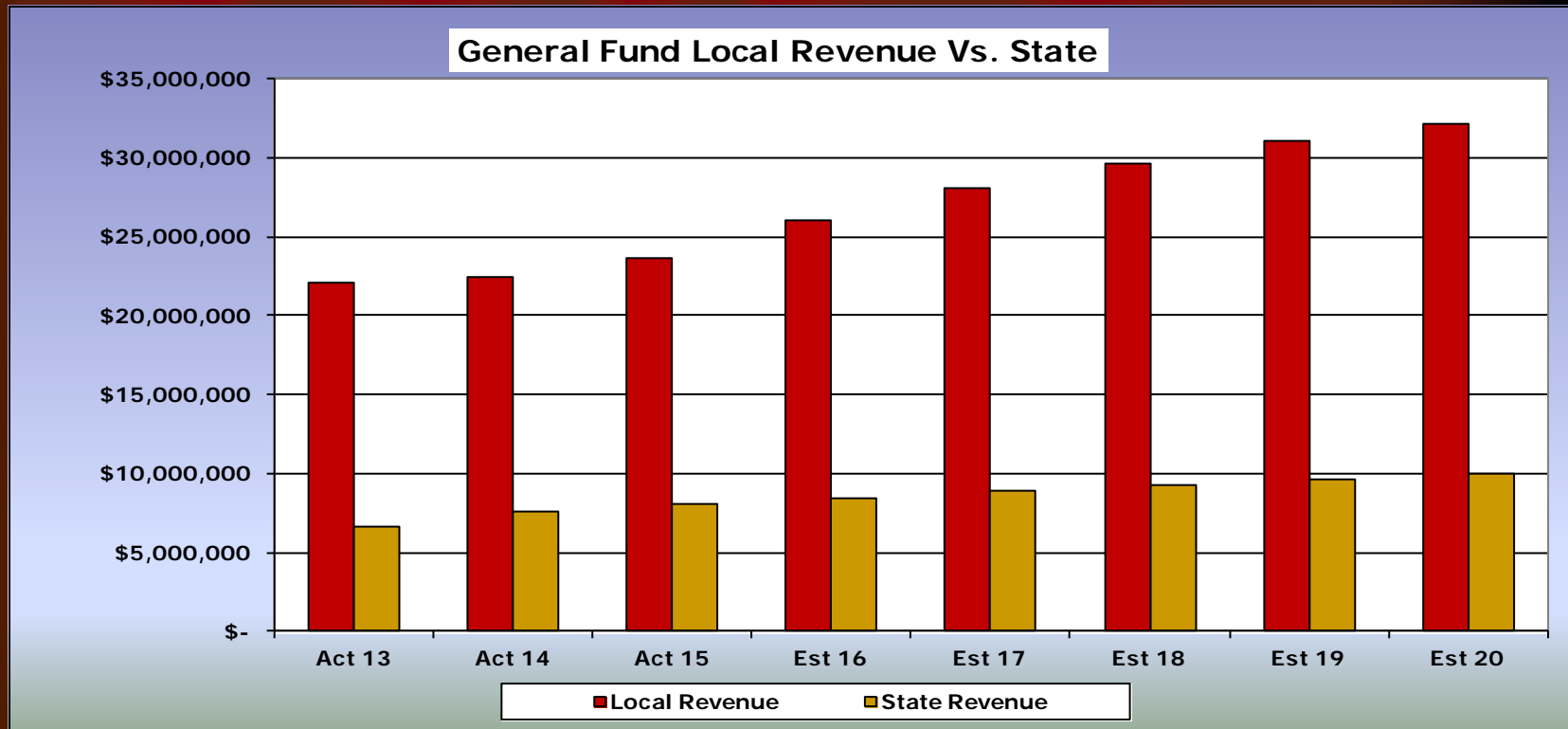
- 60 Day Cash Balance is a responsible target to end year
- No less than \$-0- Required By Ohio Law
- We are at reasonable targets FY16 and beyond

Est. General Fund Revenue Sources FY16



- 25% dependent on the state for the district revenue
- Real Estate taxes is the largest source of revenue

Local vs. State Funding

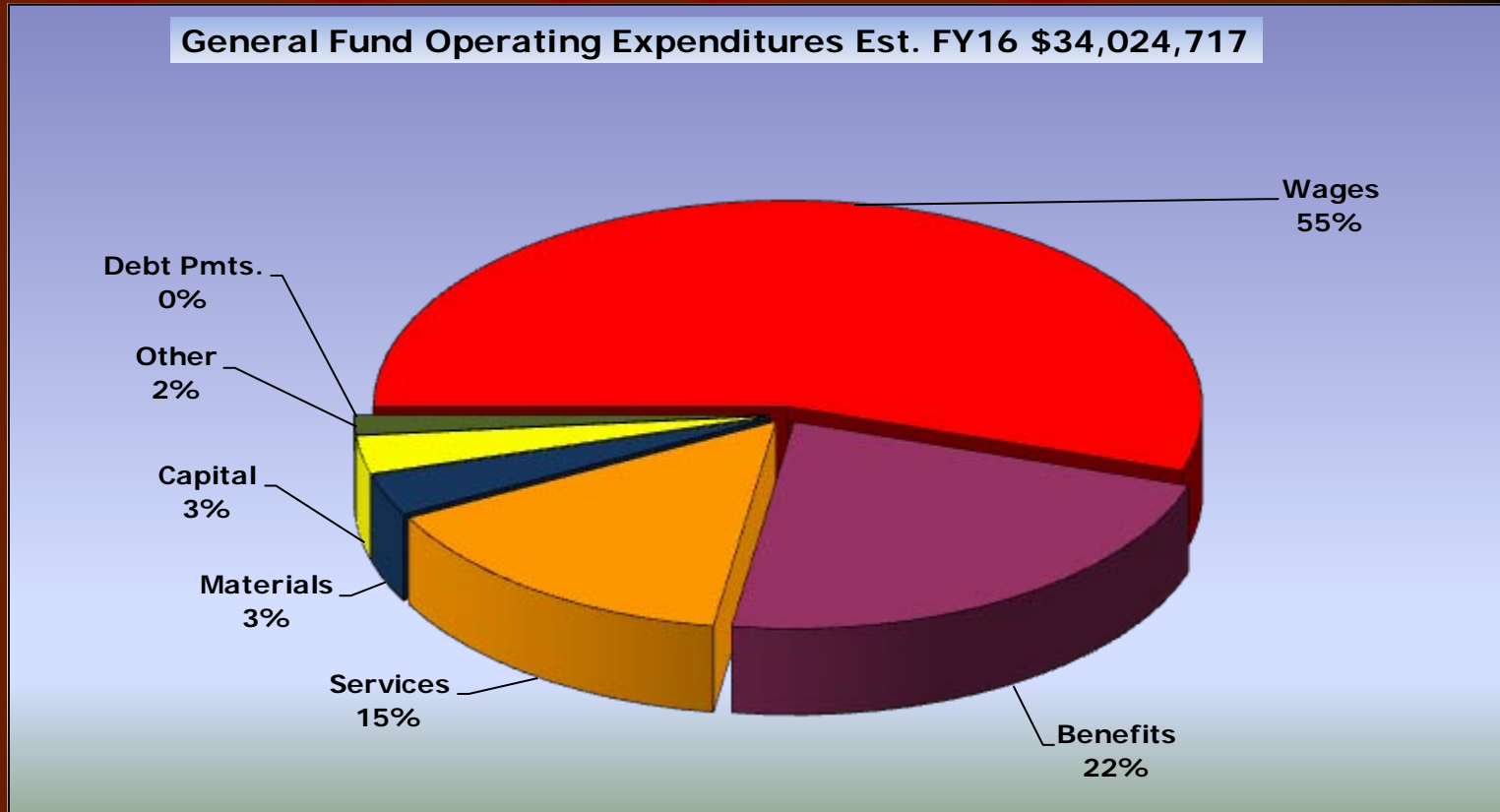


- Local revenue is increasing for new construction and being on the 20 Mill Floor beginning in FY17
- State revenues are increasing from being a “CAP” district 7.5%

Notes About Our Operating Revenue

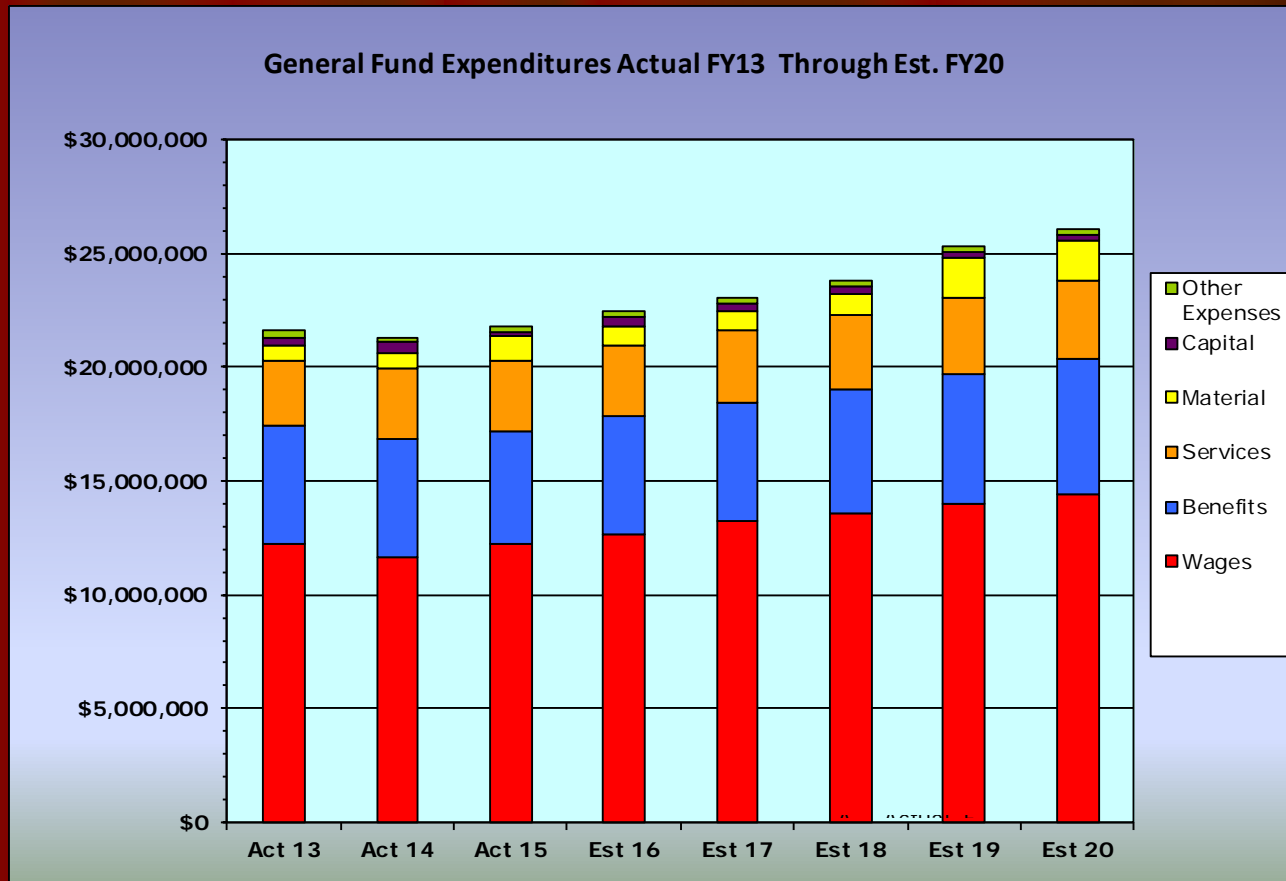
- New construction in both residential and commercial are expected to increase each year of the forecast
- Public Utility Personal Property Tax increased with the new power plant/distribution center
- Income tax is expected to increase each year of the forecast with the new construction of residential property
- HB64 slightly increased the district funding and is expected to continue the remainder of the forecast
- The re-allocation of investments is resulting in a higher yield.

Est. General Fund Expenditures FY16



- Wages and benefits Est. 77% which is not out of line
- Services that include ESC Contract services, tuition and utilities is the next largest area of the forecast

General Fund Expenditures By Object Act. FY13 through Est. FY 20



- Costs continue to rise and correspond to the growth
- Note that purchased services and benefits growing fastest

Notes About Operating Expenditures

- The Personal Service line is being watched closely to assure the district meets the needs of the students but does not over estimate based on estimated growth. FY18-FY20 have been adjusted for this.
- The district Purchased Services line will reflect an increase as the Capital Outlay line decreases. The district is opting to participate in municipal leasing of equipment to even out cash flow while meeting the needs of the district.

Items to Consider About Our Finances

- The district growth is being monitored closely in order to meet the needs of the students
- New construction estimates will fluctuate each year
- State funding is increasing slightly for the district
- We will continue to monitor expenses as the district grows

Thank You for Listening

- Questions and Answers

