

# St Marys Five Year Forecast for Fiscal Year 2015

District Type: City

IRN: 044727

County: Auglaize

Date Submitted: 10/23/2014 Date Processed: 10/23/2014

Line	Actual			Forecasted				
	2012	2013	2014	2015	2016	2017	2018	2019
1.010 General Property (Real Estate)	6,102,650	6,084,977	5,965,234	6,160,424	6,431,368	6,459,987	6,645,648	6,813,676
1.020 Tangible Personal Property Tax	245,184	283,415	326,614	323,095	330,599	340,244	352,743	365,477
1.035 Unrestricted Grants-in-Aid	9,652,597	9,682,960	10,444,084	10,420,196	10,176,858	10,321,640	10,189,169	10,219,099
1.040 Restricted Grants-in-Aid	201,340	208,588	352,892	441,913	423,392	426,470	428,743	427,224
1.045 Restricted Federal Grants-in-Aid - SFSF	562,083							
1.050 Property Tax Allocation	1,724,434	1,354,862	1,357,282	1,396,583	1,438,354	1,442,053	1,353,177	1,265,399
1.060 All Other Operating Revenue	803,148	827,899	893,378	884,225	901,183	916,700	932,451	948,438
1.070 Total Revenue	19,291,436	18,442,701	19,339,484	19,626,437	19,701,754	19,907,094	19,901,930	20,039,313
2.040 Operating Transfers-In			217					
2.060 All Other Financial Sources	15,288	55,949	62,957	27,615	5,000	5,000	5,000	5,000
2.070 Total Other Financing Sources	15,288	55,949	63,174	27,615	5,000	5,000	5,000	5,000
2.080 Total Revenues and Other Financing Sources	19,306,724	18,498,650	19,402,658	19,654,052	19,706,754	19,912,094	19,906,930	20,044,313
3.010 Personnel Services	11,196,330	11,302,926	9,887,273	10,059,744	10,220,700	10,384,231	10,550,379	10,719,185
3.020 Employees' Retirement/Insurance Benefits	4,443,708	4,140,113	3,876,311	3,876,446	4,075,594	4,288,168	4,515,180	4,757,714
3.030 Purchased Services	3,367,120	3,534,450	4,018,160	4,149,014	4,278,485	4,411,839	4,549,195	4,685,670
3.040 Supplies and Materials	526,791	480,100	481,164	485,976	490,835	495,744	500,701	505,708
3.050 Capital Outlay	41,189	44,746	50,195	52,203	54,291	56,463	58,721	61,070
4.300 Other Objects	313,111	303,617	417,378	421,552	425,767	430,025	434,325	438,668
4.500 Total Expenditures	19,888,249	19,805,952	18,730,481	19,044,935	19,545,672	20,066,470	20,608,501	21,168,016
5.010 Operational Transfers - Out	71,034	46,100	14,135	20,000	20,000	20,000	20,000	20,000
5.030 All Other Financing Uses	141,599							
5.040 Total Other Financing Uses	212,633	46,100	14,135	20,000	20,000	20,000	20,000	20,000
5.050 Total Expenditure and Other Financing Uses	20,100,882	19,852,052	18,744,616	19,064,935	19,565,672	20,086,470	20,628,501	21,188,016
6.010 Excess Rev & Oth Financing Sources over(under) Exp & Oth Financing	(794,158)	(1,353,402)	658,042	589,117	141,082	(174,376)	(721,571)	(1,143,703)
7.010 Beginning Cash Balance	4,231,468	3,437,310	2,083,908	2,741,950	3,331,067	3,472,149	3,297,773	2,576,202
7.020 Ending Cash Balance	3,437,310	2,083,908	2,741,950	3,331,067	3,472,149	3,297,773	2,576,202	1,432,499
8.010 Outstanding Encumbrances	534,002	606,338	756,052	550,000	550,000	550,000	550,000	550,000
10.010 Fund Balance June 30 for Certification of Appropriations	2,903,308	1,477,570	1,985,898	2,781,067	2,922,149	2,747,773	2,026,202	882,499
12.010 Fund Bal June 30 for Cert of Contracts, Salary Sched, Oth Obligations	2,903,308	1,477,570	1,985,898	2,781,067	2,922,149	2,747,773	2,026,202	882,499
15.010 Unreserved Fund Balance June 30	2,903,308	1,477,570	1,985,898	2,781,067	2,922,149	2,747,773	2,026,202	882,499

## Notes to the Five Year Forecast

Please visit the Ohio Department of Education website at  
<ftp://ftp.ode.state.oh.us/geodoc/5-yrForecast/>

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## **ST. MARYS CITY SCHOOLS – AUGLAIZE COUNTY FIVE-YEAR FORECAST ASSUMPTIONS**

Please visit the Ohio Department of Education website at <ftp://ftp.ode.state.oh.us/geodoc/5-yrForecast/>

### **REVENUE ASSUMPTIONS**

#### **Property Taxes (General and Public Utility Personal Property)**

**Property tax** - Revenue estimates are based on the county auditor's projection and historical trends for FY15 through FY19. A five-year 6.8 mill emergency levy was renewed in May of 2014 (collection in calendar years 2015 through 2019) and will expire on December 31, 2019. Voted and inside millage on residential and agricultural land is currently being collected at an effective rate of 20.00 mills. Estimates provided by the County Auditor indicate that the total valuation of the district is increasing by approximately \$26 million for tax year 2014 (collection in calendar year 2015), and the majority of this is the result of a rather significant increase in ag values due to the CAUV (Current Agricultural Use Value). As stated above, since the district is at the 20 mill floor, the district will realize a considerable increase in tax revenues.

**Public Utility Personal Property** - Revenue estimates are based on the county auditor's projection and historical trend for FY15 through FY19. Revenues are based upon the public utility personal property valuations, and based upon the estimates from the county auditor; the district expects the valuation as well as revenues to remain stable.

#### **Unrestricted/Restricted Grants-in-Aid**

**Unrestricted Grants-in-Aid** – After being considered a “cap” district in FY 2014, and receiving a rather significant increase in revenue, the district now considered a “formula” district. The formula is extremely complicated and includes 342 variables, including per pupil funding, property valuation factors, wealth factors, economic factors, etc. For FY 2015, the district is projecting the revenue to remain fairly stable, as the district sees enrollment continue to decline. In May, 2014, the district graduated 175 students, and then enrolled only 142 kindergarten students to begin the FY 2015 school year. Going forward, factoring in a modest declining enrollment along with modest increases in per pupil funding provide by the State, the District does expect funding to remain relatively stable.

**Casino revenue** –casino revenue is reflected within this forecast. With respect to the Ohio Department of Taxation estimates \$95,000 is included in each year of the forecast. Current projections of revenues are down significantly from original estimates provided by the Ohio Department of Taxation, and will likely decrease due to the opening of the racinos in the State of Ohio.

**Restricted Grants-in-Aid** - Career-Tech, economic disadvantaged and catastrophic aid dollars make up Restricted Grants-in-Aid. At this point, we are projecting the funding to remain fairly stable over the remaining term of the forecast. Economic disadvantage funding is just a pull-out from unrestricted money, based upon the new funding formula instituted by the State of Ohio in FY 14. This revenue base could be impacted by declining enrollment, as well as district-wide wealth status.

#### **Property Tax Allocation**

Property tax allocation revenue estimates are based on the county auditor's projection and historical trend for FY15 through FY19. In 2012, the Tangible Personal Tax replacement “hold-harmless” began to be phased out, and such is reflected in this forecast. We receive @ \$233,000 from the State of Ohio in connection with this emergency levy. Important to note is the fact that the TPP reimbursement for emergency levies will not be paid after December 31, 2017. The district will receive half of this amount in FY 2018, but none in FY 2019 and beyond.

## **ST. MARYS CITY SCHOOLS – AUGLAIZE COUNTY FIVE-YEAR FORECAST ASSUMPTIONS**

### **REVENUE ASSUMPTIONS (Cont)**

#### **All Other Revenues**

Revenues from all other sources are based on historical patterns. And after the failure of the levy in May 2013, the district instituted a “pay-to-participate” program for extracurricular activities at the District estimated to generate @ \$65,000 annually. The district is projecting a small increase going forward.

#### **Advances and Transfers**

Advances to be returned in FY15 through FY19 are expected to be minimal. (See Expenditure Assumptions.)

#### **All Other Financing Sources**

Minimal revenue is expected during the forecast period in this category. In FY 2013, we received a refund from SERS, along with a credit refund for prior year expenses, and in FY 2014, we received a rebate from the BWC. To date in FY 2015, we received a refund from SERS.

### **EXPENDITURE ASSUMPTIONS**

#### **Personal Services**

The District’s forecast reflects a base wage freeze for FY 2015 through FY 2019. However, the forecast does include step and educational advancement increases for FY 2015 through FY 2019. Over the past several years, the District experienced a significant number of retirements, and quite a few of these positions have been eliminated/ absorbed through attrition, saving the District over \$1 million dollars. In FY 2014, after the failure of a levy seeking new funds, the District was faced with eliminating @ \$1.2 million dollars from the budget. Again, at the end of the 2013 school year, we realized a significant number of retirements, along with a number of resignations and between these two situations we have estimated that we have realized a savings of @ \$1,100,000 in salaries in FY 14 and @ \$30,000 in FY 2015. In light of the recent renewal of the emergency levy, the BOE met and determined to reinstate several items which were cut from the District last summer, this includes a Vo-Ag program teacher , a full-time assistant band director and 3 part-time library techs. Coupled with the retirement of several long-time employees, the impact of reinstating these positions was not significant

#### **Employees’ Retirement/Insurance Benefits**

Insurance costs continue to be of great concern to the District. On January 1, 2013 we experienced increases in medical insurance premiums of 14.3%; and no increase in Rx Drug premiums. On January 1, 2014, medical insurance premiums increased 8.5%, Rx drug and dental premiums remained unchanged. In FY 2015, medical premiums will increase 5.5%, Rx drug premiums will remain unchanged, and the Superior dental plan will increase 16% (the Dentamax dental plan is being eliminated). The subsequent years of the forecast have allowed for significant increases (10%) in FY 2016 through FY 2019. We have allowed such an increase due to past history of insurance costs.

#### **Purchased Services**

FY15 through FY19 are based upon historical trends and include a projected 3.0% increase. Included in this category are all utilities, and services which are purchased through the Auglaize County ESC. In FY 2013, we experienced a very mild winter, which helped in cost containment, however, a more harsh winter in FY 2014 did lead to increased cost for utilities, snow and ice removal, etc.

**ST. MARYS CITY SCHOOLS – AUGLAIZE COUNTY  
FIVE-YEAR FORECAST ASSUMPTIONS**

**EXPENDITURE ASSUMPTIONS (Cont)**

**Supplies and Materials**

FY15 through FY19 are based upon historical trends and include a 1% increase for each year of the forecast.

**Capital Outlay**

FY15 through FY19 are based upon historical trends and include 4% increases for each year of the forecast. The goal of the District is to eliminate as much capital outlay from the General Fund as possible.

**Other Objects**

Minimal increases are projected for FY 20154 through FY 2019.

**Advances and Transfers** - We anticipate only a minimal need for advances to other funds in FY15 through FY19.

**Other Financing Uses** – Expense from this category should be minimal for FY 2015 through 2019.

**Encumbrances** - Estimated encumbrances are based on history.

**OTHER INFORMATION**

The St. Marys Board of Education approved the forecast at a Special Session of the Board on October 22, 2014.