

WESTERVILLE CITY SCHOOL DISTRICT FIVE-YEAR FORECAST FY 2017 – FY 2021



September 26, 2016

Dr. John Kellogg, Superintendent

Bart Griffith, Treasurer/CFO

PURPOSE OF THE PRESENTATION

The five-year forecast was created by the 122nd General Assembly in 1997–98 via Am. Sub. H.B. 412. It serves three primary purposes:

- To provide a standardized tool for long range planning at the local level.
- To serve as a basis for determining a district's ability to sign the “412” certificate.
- To provide a method for the Ohio Department of Education and the Auditor of State to identify districts headed toward financial difficulties.

Statutorily, we are required to update this model bi-annually. The first filing shall be on or before October 31st and the second filing shall be between April 1st and May 31st of each fiscal year. The May 31st filing is an update of the one filed in October.

Westerville City Schools
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund

	ACTUAL			FORECASTED				
	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
Revenue:								
1.010 - General Property Tax (Real Estate)	103,283,992	103,963,489	104,243,544	104,898,779	97,737,967	91,161,022	91,634,066	92,280,143
1.020 - Public Utility Personal Property	2,639,210	2,648,287	2,815,036	2,844,121	2,739,854	2,634,473	2,673,990	2,714,100
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	34,466,653	37,333,911	39,898,035	42,613,387	43,913,177	45,265,031	46,630,253	47,958,225
1.040 - Restricted Grants-in-Aid	636,331	915,758	1,167,341	1,390,009	1,361,414	1,359,552	1,359,026	1,358,928
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	14,024,271	14,147,075	14,487,991	14,095,140	13,175,457	12,256,232	12,315,528	12,402,003
1.060 - All Other Operating Revenues	6,155,504	7,228,956	7,940,764	6,840,376	6,887,161	6,935,597	7,035,714	7,137,544
1.070 - Total Revenue	161,205,961	166,237,476	170,552,711	172,681,811	165,815,031	159,611,906	161,648,577	163,850,942
Other Financing Sources:								
2.060 - All Other Financing Sources	1,181,932	1,503,308	1,400,210	100,000	100,000	100,000	100,000	100,000
2.070 - Total Other Financing Sources	1,181,932	1,503,308	1,400,210	100,000	100,000	100,000	100,000	100,000
2.080 - Total Revenues and Other Financing Sources	162,387,893	167,740,784	171,952,921	172,781,811	165,915,031	159,711,906	161,748,577	163,950,942
Expenditures:								
3.010 - Personnel Services	79,955,851	82,905,885	88,036,224	93,172,329	98,150,411	102,442,812	108,050,907	113,967,790
3.020 - Employees' Retirement/Insurance Benefits	27,074,189	28,494,948	30,075,529	31,533,815	33,721,693	35,886,660	38,383,916	41,045,576
3.030 - Purchased Services	18,449,332	18,539,365	19,389,533	20,300,350	21,188,647	21,987,248	22,756,828	23,448,090
3.040 - Supplies and Materials	2,775,332	3,231,357	5,241,968	5,736,420	5,302,026	5,666,600	5,836,111	6,010,708
3.050 - Capital Outlay	963,250	2,658,154	2,910,659	3,490,350	2,069,010	2,107,870	2,147,509	2,187,942
4.300 - Other Objects	8,468,575	9,313,901	9,544,195	9,929,078	10,254,022	10,591,138	10,940,904	11,303,811
4.500 - Total Expenditures	137,686,529	145,143,610	155,198,108	164,162,342	170,685,808	178,682,327	188,116,175	197,963,919
Other Financing Uses								
5.010 - Operating Transfers-Out	165,670	109,513	89,439	115,000	115,000	115,000	115,000	115,000
5.030 - All Other Financing Uses	-	29,000	-	-	-	-	-	-
5.040 - Total Other Financing Uses	165,670	138,513	89,439	115,000	115,000	115,000	115,000	115,000
5.050 - Total Expenditures and Other Financing Uses	137,852,199	145,282,123	155,287,547	164,277,342	170,800,808	178,797,327	188,231,175	198,078,919
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	24,535,694	22,458,661	16,665,374	8,504,469	(4,885,778)	(19,085,421)	(26,482,598)	(34,127,976)
Cash Balance July 1 - Excluding Proposed Renewal/ Replacement and New Levies	16,960,643	41,496,337	63,954,998	80,620,372	89,124,841	84,239,064	65,153,643	38,671,045
7.020 - Cash Balance June 30	41,496,337	63,954,998	80,620,372	89,124,841	84,239,064	65,153,643	38,671,045	4,543,069
8.010 - Estimated Encumbrances June 30	1,818,663	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Reservations of Fund Balance:								
9.030 - Budget Reserve	13,000,000	19,000,000	19,000,000	19,000,000	19,000,000	19,000,000	19,000,000	19,000,000
Fund Balance June 30 for Certification								
10.010 - of Appropriations	26,677,674	43,454,998	60,120,372	68,624,841	63,739,064	44,653,643	18,171,045	(15,956,931)
Rev from Replacement/Renewal Levies								
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	8,316,411	16,632,898	16,633,050	16,635,327
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	8,316,411	24,949,310	41,582,360	58,217,687
Fund Balance June 30 for Certification								
12.010 - of Contracts, Salary and Other Obligations	26,677,674	43,454,998	60,120,372	68,624,841	72,055,475	69,602,952	59,753,405	42,260,756

Westerville City Schools
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund

	ACTUAL			FORECASTED				
	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
Revenue:								
1.010 - General Property Tax (Real Estate)	103,283,992	103,963,489	104,243,544	104,898,779	97,737,967	91,161,022	91,634,066	92,280,143
1.020 - Public Utility Personal Property	2,639,210	2,648,287	2,815,036	2,844,121	2,739,854	2,634,473	2,673,990	2,714,100
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	34,466,653	37,333,911	39,898,035	42,613,387	43,913,177	45,265,031	46,630,253	47,958,225
1.040 - Restricted Grants-in-Aid	636,331	915,758	1,167,341	1,390,009	1,361,414	1,359,552	1,359,026	1,358,928
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	14,024,271	14,147,075	14,487,991	14,095,140	13,175,457	12,256,232	12,315,528	12,402,003
1.060 - All Other Operating Revenues	6,155,504	7,228,956	7,940,764	6,840,376	6,887,161	6,935,597	7,035,714	7,137,544
1.070 - Total Revenue	161,205,961	166,237,476	170,552,711	172,681,811	165,815,031	159,611,906	161,648,577	163,850,942
Other Financing Sources:								
2.060 - All Other Financing Sources	1,181,932	1,503,308	1,400,210	100,000	100,000	100,000	100,000	100,000
2.070 - Total Other Financing Sources	1,181,932	1,503,308	1,400,210	100,000	100,000	100,000	100,000	100,000
2.080 - Total Revenues and Other Financing Sources	162,387,893	167,740,784	171,952,921	172,781,811	165,915,031	159,711,906	161,748,577	163,950,942

This sheet shows the different types of revenue we receive and the summary of the amounts expected through Fiscal Year 2021

General Property tax (Real Estate)

Westerville City Schools								
Schedule Of Revenue, Expenditures and Changes In Fund Balances								
Actual and Forecasted Operating Fund								
	ACTUAL			FORECASTED				
	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
Revenue:								
1.010 - General Property Tax (Real Estate)	103,283,992	103,963,489	104,243,544	104,898,779	97,737,967	91,161,022	91,634,066	92,280,143

Forecast Compare - Compares Previous Forecast to Current Forecast

For Fiscal Year: 2017

Revenue:	Forecasted as of:	05/27/2016	9/14/2016	Dollar Difference	Percentage Variance
		Fiscal Year 2017	Fiscal Year 2017		
1.010 - General Property Tax (Real Estate)		104,626,497	104,898,779	272,282	0.26%

In Fiscal Year 2018 through Fiscal Year 2021 you will notice a decrease in Revenue. This is because the law does not allowed us to project a levy renewal. We have an Emergency Levy that must be renewed before the end of calendar year 2017. If not renewed, the district will lose about \$16.5 million per year.

Tangible Personal Property and Homestead & Rollback

Westerville City Schools Schedule Of Revenue, Expenditures and Changes In Fund Balances Actual and Forecasted Operating Fund								
	ACTUAL			FORECASTED				
	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
Revenue:								
1.020 - Public Utility Personal Property	2,639,210	2,648,287	2,815,036	2,844,121	2,739,854	2,634,473	2,673,990	2,714,100
1.050 - Property Tax Allocation	14,024,271	14,147,075	14,487,991	14,095,140	13,175,457	12,256,232	12,315,528	12,402,003

For Fiscal Year: 2017

Forecasted as of:

	05/27/2016	9/14/2016	Dollar Difference	Percentage Variance
	Fiscal Year 2017	Fiscal Year 2017		
Revenue:				
1.020 - Public Utility Personal Property	2,810,811	2,844,121	33,310	1.19%
1.050 - Property Tax Allocation	14,196,425	14,095,140	(101,285)	-0.71%

We still receive “Public Utility Personal Property” reflected in line 1.02. TPP on Business was phased out in Fiscal Year 2012. Line 1.02 used to reflect an additional \$5.4 million per year.

State Foundation

Unrestricted state aid (primarily comprised of the state's per pupil, or foundation formula funding) makes up about 23% of the total operating revenue in the district. Under the current formula the district's state aid is capped at 7.5% in 2016 and 2017 in accordance with current legislation.

A 3% growth cap is modeled for Fiscal Year 2018 through Fiscal Year 2021. Should the actual legislated cap amount exceed 3%, the district would receive about \$400,000 in additional revenue for each percentage point of increased cap.

While Fiscal Year 2016 and Fiscal Year 2017 are legislated, growth beyond Fiscal Year 2017 will depend on whether the current formula stays in place and the impact of growth caps. The forecast reflects that the current formula stays in place and the growth cap will be 3% each year in Fiscal Year 2018 through Fiscal Year 2021.

State Foundation

Westerville City Schools
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund

	ACTUAL			FORECASTED				
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2014	2015	2016	2017	2018	2019	2020	2021
Revenue:								
1.035 - Unrestricted Grants-in-Aid	34,466,653	37,333,911	39,898,035	42,613,387	43,913,177	45,265,031	46,630,253	47,958,225
1.040 - Restricted Grants-in-Aid	636,331	915,758	1,167,341	1,390,009	1,361,414	1,359,552	1,359,026	1,358,928

For Fiscal Year: 2017

Forecasted as of:

	05/27/2016	9/14/2016		
	Fiscal Year	Fiscal Year	Dollar	Percentage
	2017	2017	Difference	Variance
Revenue:				
1.035 - Unrestricted Grants-in-Aid	42,763,055	42,613,387	(149,668)	-0.35%
1.040 - Restricted Grants-in-Aid	1,270,184	1,390,009	119,825	9.43%

Ohio legislators approved the current funding formula for school districts in Fiscal Year 2014 and again for Fiscal Years 2016 & 2017 . There was a 7.5% cap for Fiscal Year 2016 and Fiscal Year 2017.

The cap is intended to constrain year-over-year increases to local districts receiving additional money. The cap of 7.5% in Fiscal Year 2016 and Fiscal Year 2017 is preventing the district from receiving all the formula amount it is owed. This forecast models a 3% cap in Fiscal Years 2018 through 2021.

State Foundation

1.035 - Unrestricted Grants-in-Aid		Revenue Detail Note					Westerville City Schools
		Actual	Projected				
Percentage of Total Revenue:		2016	2017	2018	2019	2020	2021
23.2%		Not Projected Based Upon Previous Fiscal Year					
5.5	Growth Cap	1.075	1.075	1.030	1.030	1.030	1.030
5.6	Maximum Capped Amount	38,722,923	41,164,712	42,399,653	43,671,643	44,981,792	46,331,246
FY15 Final Funding	\$ 36,021,324	Final Funding Amount	39,022,117	41,907,528	43,142,379	44,481,812	45,835,654
5.8	Unfunded Formula Above Cap	\$8,647,242	\$6,593,391	\$9,385,887	\$8,680,116	\$9,134,746	\$8,494,579

Other Revenue

Westerville City Schools								
Schedule Of Revenue, Expenditures and Changes In Fund Balances								
Actual and Forecasted Operating Fund								
	ACTUAL			FORECASTED				
	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
Revenue:								
1.060 - All Other Operating Revenues	6,155,504	7,228,956	7,940,764	6,840,376	6,887,161	6,935,597	7,035,714	7,137,544

For Fiscal Year: 2017

Forecasted as of:

Revenue:	05/27/2016	9/14/2016	Dollar Difference	Percentage Variance
	Fiscal Year 2017	Fiscal Year 2017		
1.060 - All Other Operating Revenues	7,455,862	6,840,376	(615,486)	-8.26%

All other revenue represents approx. 4% of the district's revenue. Other revenue would include items such as payments in lieu of property tax, tuition paid by other districts, special needs reimbursements, pay-to-participate, building rental, tuition from other districts, investment earnings and school fees.

For Fiscal Year: 2017

Forecasted as of:

Revenue:	05/27/2016	9/14/2016	Dollar Difference	Percentage Variance
	Fiscal Year 2017	Fiscal Year 2017		
1.010 - General Property Tax (Real Estate)	104,626,497	104,898,779	272,282	0.26%
1.020 - Public Utility Personal Property	2,810,811	2,844,121	33,310	1.19%
1.030 - Income Tax	-	-	-	0
1.035 - Unrestricted Grants-in-Aid	42,763,055	42,613,387	(149,668)	-0.35%
1.040 - Restricted Grants-in-Aid	1,270,184	1,390,009	119,825	9.43%
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	0
1.050 - Property Tax Allocation	14,196,425	14,095,140	(101,285)	-0.71%
1.060 - All Other Operating Revenues	7,455,862	6,840,376	(615,486)	-8.26%
1.070 - Total Revenue	173,122,834	172,681,811	(441,023)	-0.25%
2.070 - Total Other Financing Sources	100,000	100,000	-	0.00%
2.080 - Total Revenues and Other Financing Sources	173,222,834	172,781,811	(441,023)	-0.25%

This chart shows the difference of what was “forecasted” on 5-27-16 compared to the “forecast” on 9-26-16.

Revenue Overview

State funding increases have helped the district to maintain a revenue surplus through Fiscal Year 2017. The increases in state funding have helped the district to leverage its levy, and cost cutting has helped to generate additional financial stability through Fiscal Year 2018.

Without renewal of the levy the projections show that the district would have a revenue shortfall of \$4.8 million dollars at the end of Fiscal Year 2018 and \$34.1 million at the end of Fiscal Year 2021.

With the renewal of the levy we show the expenditure to revenue deficit of \$2.4 million at the end of Fiscal Year 2019 and an expenditure to revenue deficit of \$17.49 million at the end of Fiscal Year 2021. These shortfalls are manageable especially if the state would increase our expected funding over 3% in Fiscal Years 2018 through 2021.

Westerville City Schools Expenditures & Assumptions

The assumptions for expenditures are as follows:

Line 3.01 – Personnel Services

Salaries reflect the annual cost of experiential and degree advances per the negotiated agreement in effect in Fiscal Year 2016 through Fiscal Year 2018. In fiscal Years 2019 through 2021, we used the amount of 2% for annual cost of living increase.

In Fiscal Year 2016 and Fiscal Year 2017 the Board of Education gave approval to increase staffing levels. The additional staffing filled various staffing needs such as teachers, aids, transportation and others.

An increase in the number of staff eligible for experiential steps have increased as a result of the retirements, and the replacements at a lower experience level and salary.

Westerville City Schools
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund

	ACTUAL			FORECASTED				
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2014	2015	2016	2017	2018	2019	2020	2021
Expenditures:								
3.010 - Personnel Services	79,955,851	82,905,885	88,036,224	93,172,329	98,150,411	102,442,812	108,050,907	113,967,790
3.020 - Employees' Retirement/Insurance Benefits	27,074,189	28,494,948	30,075,529	31,533,815	33,721,693	35,886,660	38,383,916	41,045,576
3.030 - Purchased Services	18,449,332	18,539,365	19,389,533	20,300,350	21,188,647	21,987,248	22,756,828	23,448,090
3.040 - Supplies and Materials	2,775,332	3,231,357	5,241,968	5,736,420	5,302,026	5,666,600	5,836,111	6,010,708
3.050 - Capital Outlay	963,250	2,658,154	2,910,659	3,490,350	2,069,010	2,107,870	2,147,509	2,187,942
4.300 - Other Objects	8,468,575	9,313,901	9,544,195	9,929,078	10,254,022	10,591,138	10,940,904	11,303,811
4.500 - Total Expenditures	137,686,529	145,143,610	155,198,108	164,162,342	170,685,808	178,682,327	188,116,175	197,963,919
Other Financing Uses								
5.010 - Operating Transfers-Out	165,670	109,513	89,439	115,000	115,000	115,000	115,000	115,000
5.030 - All Other Financing Uses	-	29,000	-	-	-	-	-	-
5.040 - Total Other Financing Uses	165,670	138,513	89,439	115,000	115,000	115,000	115,000	115,000
5.050 - Total Expenditures and Other Financing Uses	137,852,199	145,282,123	155,287,547	164,277,342	170,800,808	178,797,327	188,231,175	198,078,919
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	24,535,694	22,458,661	16,665,374	8,504,469	(4,885,778)	(19,085,421)	(26,482,598)	(34,127,976)
11.020 - Property Tax - Renewal or Replacement				-	8,316,411	16,632,898	16,633,050	16,635,327
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	8,316,411	24,949,310	41,582,360	58,217,687

3.01 Personnel Expenditures

Westerville City Schools Schedule Of Revenue, Expenditures and Changes In Fund Balances Actual and Forecasted Operating Fund							
ACTUAL			FORECASTED				
Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
2014	2015	2016	2017	2018	2019	2020	2021
Expenditures:							
3.010 - Personnel Services							
79,955,851	82,905,885	88,036,224	93,172,329	98,150,411	102,442,812	108,050,907	113,967,790

For Fiscal Year: 2017

Expenditures:	Forecasted as of:		Dollar	Percentage
	Fiscal Year	Fiscal Year		
3.010 - Personnel Services	05/27/2016	9/15/2016	(331,220)	-0.35%

The changes this year were do to staffing level changes.

Line 3.02 – Employees’ Retirement/Insurance Benefits

Westerville City Schools
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund

	ACTUAL			FORECASTED				
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2014	2015	2016	2017	2018	2019	2020	2021
Expenditures:								
3.020 - Employees' Retirement/Insurance Benefits	27,074,189	28,494,948	30,075,529	31,533,815	33,721,693	35,886,660	38,383,916	41,045,576

For Fiscal Year: 2017

	Forecasted as of:	05/27/2016	9/15/2016		
–		Fiscal Year	Fiscal Year	Dollar	Percentage
Expenditures:					
3.020 - Employees' Retirement/Insurance Benefits		32,248,226	31,533,815	(714,411)	-2.22%

Insurance premiums will not increase in calendar year 2017. We are using an 8% increase in premiums each of the next four Fiscal Years.

January 1, 2013 we became “Self Insured”. As a result of being self insured, this district has seen their costs rise at a slower pace than the industry standard of 10%.

Line 3.03 – Purchased Services

Westerville City Schools										
Schedule Of Revenue, Expenditures and Changes In Fund Balances										
Actual and Forecasted Operating Fund										
ACTUAL			FORECASTED							
Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year			
2014	2015	2016	2017	2018	2019	2020	2021			
Expenditures:										
3.030 - Purchased Services			18,449,332	18,539,365	19,389,533	20,300,350	21,188,647	21,987,248	22,756,828	23,448,090

For Fiscal Year: 2017

Forecasted as of:	05/27/2016	9/15/2016		
	Fiscal Year	Fiscal Year	Dollar	Percentage
Expenditures:				
3.030 - Purchased Services	20,069,689	20,300,350	230,661	1.15%

Purchased services account for nearly 12.3% of all operating spending. For Fiscal Year 2017, spending was forecasted to increase a little more than 1.5%. In each subsequent year, spending is expected to grow by 1.5%.

Line 3.04 – Supplies and Materials

Westerville City Schools								
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Actual and Forecasted Operating Fund								
	ACTUAL			FORECASTED				
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2014	2015	2016	2017	2018	2019	2020	2021
Expenditures:								
3.040 - Supplies and Materials	2,775,332	3,231,357	5,241,968	5,736,420	5,302,026	5,666,600	5,836,111	6,010,708

For Fiscal Year: 2017

Forecasted as of:

	05/27/2016	9/15/2016		
	Fiscal Year	Fiscal Year	Dollar	Percentage
	Expenditures:			
3.040 - Supplies and Materials	5,543,968	5,736,420	192,452	3.47%

The difference came from ordering supplies and material in Fiscal Year 2016 and then paying for them in Fiscal Year 2017. We are projecting a 3% increase each year over the remaining years of the forecast.

Line 3.05 – Capital Outlay

Westerville City Schools Schedule Of Revenue, Expenditures and Changes In Fund Balances Actual and Forecasted Operating Fund								
	ACTUAL			FORECASTED				
	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
Expenditures:								
3.050 - Capital Outlay	963,250	2,658,154	2,910,659	3,490,350	2,069,010	2,107,870	2,147,509	2,187,942

For Fiscal Year: 2017

Forecasted as of:

	05/27/2016	9/15/2016	Dollar	Percentage
	Fiscal Year	Fiscal Year		
Expenditures:				
3.050 - Capital Outlay	3,373,001	3,490,350	117,349	3.48%

This increase is due to the timing of paying purchase orders.

Line 4.3 – Other Objects

Westerville City Schools Schedule Of Revenue, Expenditures and Changes In Fund Balances Actual and Forecasted Operating Fund								
	ACTUAL			FORECASTED				
	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
Expenditures:								
4.300 - Other Objects	8,468,575	9,313,901	9,544,195	9,929,078	10,254,022	10,591,138	10,940,904	11,303,811

For Fiscal Year: 2017

Forecasted as of:

	05/27/2016	9/15/2016	Dollar	Percentage
	Fiscal Year	Fiscal Year		
Expenditures:				
4.300 - Other Objects	9,929,078	9,929,078	0	0.00%

Other objects account for about 6.% of total spending. Most of the spending is in payments to the Educational Service Center of Ohio (ESCCO). This line also includes payments to other governmental agencies such as the Franklin and Delaware County Auditor for property tax collection fees, OSBA, Win-Win and others.

Line 5.010 – Transfers Out

Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund

	ACTUAL			FORECASTED				
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2014	2015	2016	2017	2018	2019	2020	2021
Other Financing Uses								
5.010 - Operating Transfers-Out	165,670	109,513	89,439	115,000	115,000	115,000	115,000	115,000

Funds are transferred to the 009 Fund to cover the cost of fees that have to be waived as well as athletic fund transfers. Because of the boards decision to reduce workbook and other fees in FY 2015, the reduction is reflected in this chart.

We transfer funds (\$65K) each year to the 003 Fund for “Field Turf Replacement”. This will allow us to be able to pay for Turf Replacement sometime in the next 10 to 12 years.

Expenditure Comparison

For Fiscal Year: 2017

Forecasted as of:

	05/27/2016	9/15/2016	Dollar	Percentage
	Fiscal Year	Fiscal Year		
Expenditures:				
3.010 - Personnel Services	93,503,549	93,172,329	(331,220)	-0.35%
3.020 - Employees' Retirement/Insurance Benefits	32,248,226	31,533,815	(714,411)	-2.22%
3.030 - Purchased Services	20,069,689	20,300,350	230,661	1.15%
3.040 - Supplies and Materials	5,543,968	5,736,420	192,452	3.47%
3.050 - Capital Outlay	3,373,001	3,490,350	117,349	3.48%
3.060 - Intergovernmental	-	-	-	0
4.010 - 4.060 - Principal, Interest & Fiscal Charges	-	-	-	0
4.300 - Other Objects	9,929,078	9,929,078	0	0.00%
4.500 - Total Expenditures	164,667,511	164,162,342	(505,169)	-0.31%
5.040 - Total Other Financing Uses	115,000	115,000	-	0.00%
5.050 - Total Expenditures and Other Financing Uses	164,782,511	164,277,342	(505,169)	-0.31%

This chart shows the forecasted amount of expenditures as of May 23, 2016 compared to the forecasted amounts on September 26, 2016.

Expenditure Overview

The forecast is modeling several items:

- Staffing increases – We allocated an additional \$1,100,000 in staffing this fiscal year. This included additional programming as well as transportation staff because of the expanded bus routes.
- Health Insurance premiums will not increase in calendar year 2017. We had projected an 8% increase. We are still projecting an 8% increase in each of the next four years.
- Purchased services, supplies and other expenditures are expected to grow between 1.5% and 3% each year of the forecast.

Forecast Compare - Compares Previous Forecast to Current Forecast

For Fiscal Year: 2017

	Forecasted as of:		Dollar Difference	Percentage Variance
	05/27/2016	9/15/2016		
Revenue:	Fiscal Year 2017	Fiscal Year 2017		
1.010 - General Property Tax (Real Estate)	104,626,497	104,898,779	272,282	0.26%
1.020 - Public Utility Personal Property	2,810,811	2,844,121	33,310	1.19%
1.030 - Income Tax	-	-	-	0
1.035 - Unrestricted Grants-in-Aid	42,763,055	42,613,387	(149,668)	-0.35%
1.040 - Restricted Grants-in-Aid	1,270,184	1,390,009	119,825	9.43%
1.045 - Restricted Federal Grants-in-Aid - SFSP	-	-	-	0
1.050 - Property Tax Allocation	14,196,425	14,095,140	(101,285)	-0.71%
1.060 - All Other Operating Revenues	7,455,862	6,840,376	(615,486)	-8.26%
1.070 - Total Revenue	173,122,834	172,681,811	(441,023)	-0.25%
2.070 - Total Other Financing Sources	100,000	100,000	-	0.00%
2.080 - Total Revenues and Other Financing Sources	173,222,834	172,781,811	(441,023)	-0.25%
Expenditures:				
3.010 - Personnel Services	93,503,549	93,172,329	(331,220)	-0.35%
3.020 - Employees' Retirement/Insurance Benefits	32,248,226	31,533,815	(714,411)	-2.22%
3.030 - Purchased Services	20,069,689	20,300,350	230,661	1.15%
3.040 - Supplies and Materials	5,543,968	5,736,420	192,452	3.47%
3.050 - Capital Outlay	3,373,001	3,490,350	117,349	3.48%
3.060 - Intergovernmental	-	-	-	0
4.010 - 4.060 - Principal, Interest & Fiscal Charges	-	-	-	0
4.300 - Other Objects	9,929,078	9,929,078	0	0.00%
4.500 - Total Expenditures	164,667,511	164,162,342	(505,169)	-0.31%
5.040 - Total Other Financing Uses	115,000	115,000	-	0.00%
5.050 - Total Expenditures and Other Financing Uses	164,782,511	164,277,342	(505,169)	-0.31%
				0
6.010 - Revenue Surplus/(Shortfall) - Line 2.080, Less 5.050	8,440,323	8,504,469	64,146	0%*

Westerville City Schools
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund

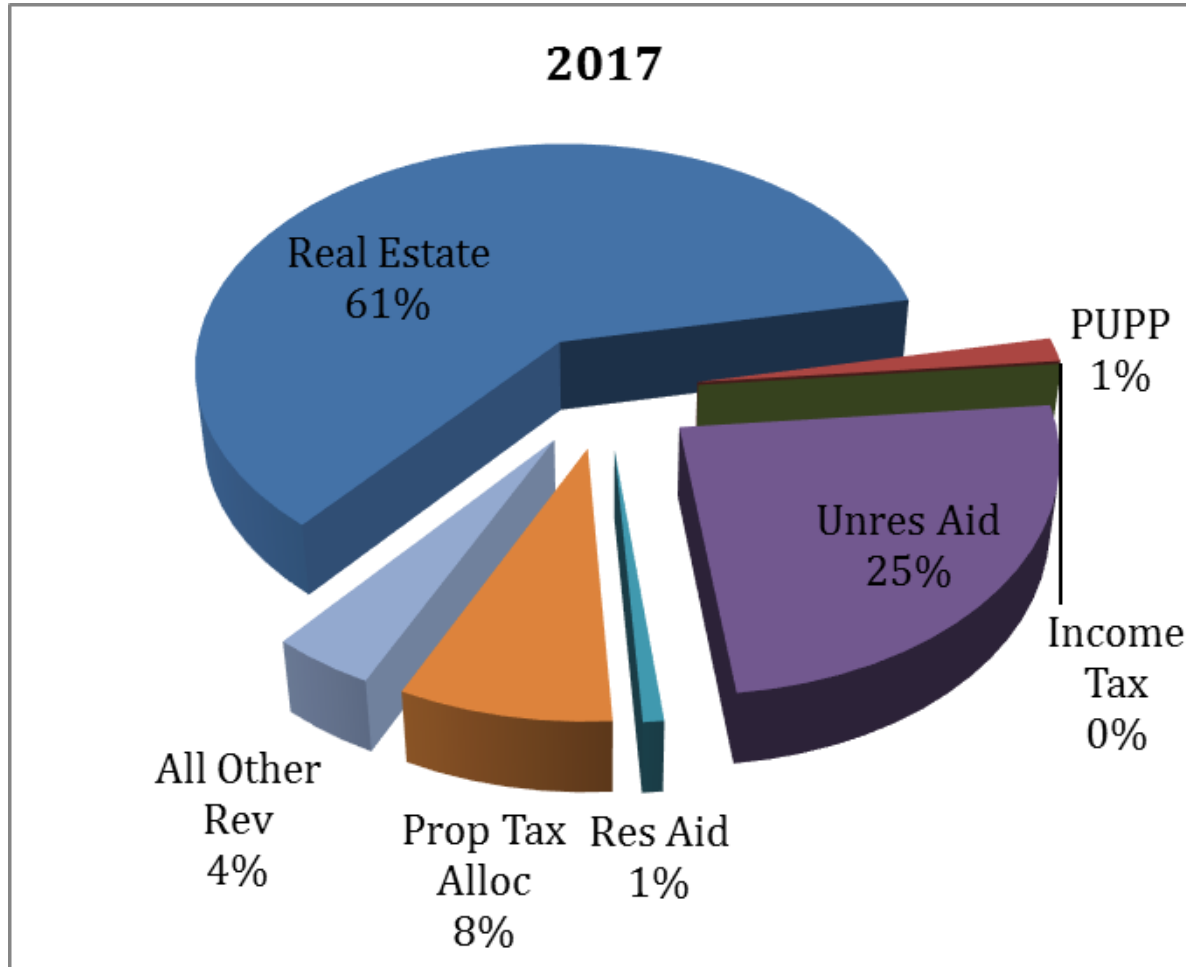
	ACTUAL			FORECASTED				
	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
2.080 - Total Revenues and Other Financing Sources	162,387,893	167,740,784	171,952,921	172,781,811	165,915,031	159,711,906	161,748,577	163,950,942
5.050 - Total Expenditures and Other Financing Uses	137,852,199	145,282,123	155,287,547	164,277,342	170,800,808	178,797,327	188,231,175	198,078,919
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	24,535,694	22,458,661	16,665,374	8,504,469	(4,885,778)	(19,085,421)	(26,482,598)	(34,127,976)
Cash Balance July 1 - Excluding Proposed Renewal/ 7.010 - Replacement and New Levies	16,960,643	41,496,337	63,954,998	80,620,372	89,124,841	84,239,064	65,153,643	38,671,045
7.020 - Cash Balance June 30	41,496,337	63,954,998	80,620,372	89,124,841	84,239,064	65,153,643	38,671,045	4,543,069
8.010 - Estimated Encumbrances June 30	1,818,663	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
9.030 - Budget Reserve	13,000,000	19,000,000	19,000,000	19,000,000	19,000,000	19,000,000	19,000,000	19,000,000
Fund Balance June 30 for Certification								
10.010 - of Appropriations	26,677,674	43,454,998	60,120,372	68,624,841	63,739,064	44,653,643	18,171,045	(15,956,931)
Rev from Replacement/Renewal Levies								
11.010 - Income Tax - Renewal				-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement				-	8,316,411	16,632,898	16,633,050	16,635,327
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	8,316,411	24,949,310	41,582,360	58,217,687
Fund Balance June 30 for Certification								
12.010 - of Contracts, Salary and Other Obligations	26,677,674	43,454,998	60,120,372	68,624,841	72,055,475	69,602,952	59,753,405	42,260,756

**5-Year with Replacement/Renewal Levy Revenue
Included - Lines 1.010, 1.020, 1.030 and 1.050**

**Westerville City Schools
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund**

	ACTUAL			FORECASTED				
	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
2.080 - Total Revenues and Other Financing Sources	162,387,893	167,740,784	171,952,921	172,781,811	174,231,442	176,344,805	178,381,628	180,586,269
5.050 - Total Expenditures and Other Financing Uses	137,852,199	145,282,123	155,287,547	164,277,342	170,800,808	178,797,327	188,231,175	198,078,919
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	24,535,694	22,458,661	16,665,374	8,504,469	3,430,633	(2,452,523)	(9,849,547)	(17,492,649)
Cash Balance July 1 - Excluding Proposed Renewal/ 7.010 - Replacement and New Levies	16,960,643	41,496,337	63,954,998	80,620,372	89,124,841	92,555,475	90,102,952	80,253,405
7.020 - Cash Balance June 30	41,496,337	63,954,998	80,620,372	89,124,841	92,555,475	90,102,952	80,253,405	62,760,756
8.010 - Estimated Encumbrances June 30	1,818,663	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
9.030 - Budget Reserve	13,000,000	19,000,000	19,000,000	19,000,000	19,000,000	19,000,000	19,000,000	19,000,000
Fund Balance June 30 INCLUDING Replacement/Renewal Levies	39,677,674	62,454,998	79,120,372	87,624,841	91,055,475	88,602,952	78,753,405	61,260,756
Rev from Replacement/Renewal Levies INCLUDED Above:								
1.01 - Real Estate				-	7,171,474	14,341,466	14,338,487	14,336,797
1.02 - Public Utility PP				-	140,913	283,494	286,851	284,031
1.03 - Income Tax				-	-	-	-	-
1.05 - Rollback & Homestead and TPP Reimbursement				-	1,004,025	2,007,938	2,007,712	2,014,499
Total of Replacement/Renewal Levies INCLUDED Above				-	8,316,411	16,632,898	16,633,050	16,635,327
15.010 - Unreserved Fund Balance June 30	26,677,674	43,454,998	60,120,372	87,624,841	91,055,475	88,602,952	78,753,405	61,260,756

General Fund Revenue



General Fund Expenditures

