



Mansfield City Schools

# **Five Year Forecast Financial Report**

October, 2016

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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.

## Five Year Forecast - Simplified Statement

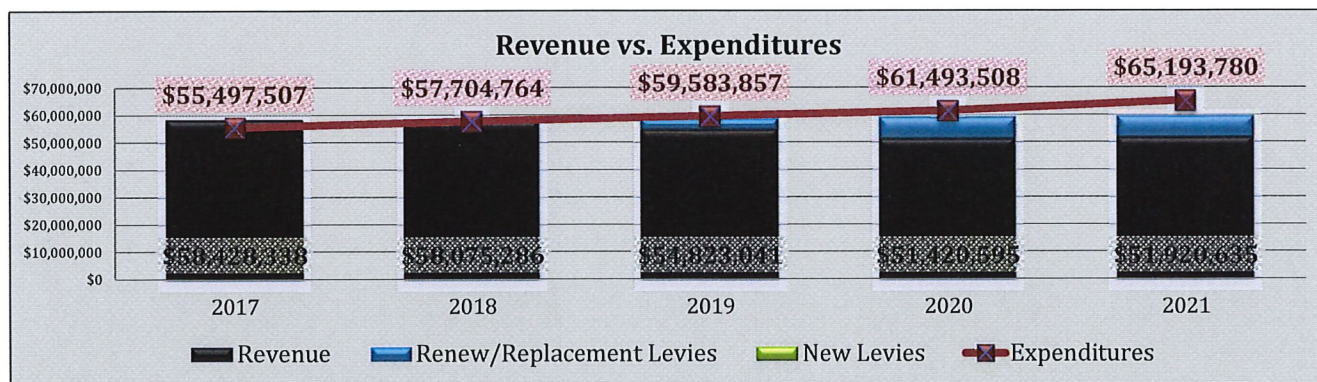
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
Beginning Balance	11,963,598	14,894,428	15,264,950	14,371,967	12,032,252
+ Revenue	58,428,338	58,075,286	54,823,041	51,420,595	51,920,635
+ Proposed Renew/Replacement Levies	-	-	3,867,833	7,733,198	7,728,679
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(55,497,507)	(57,704,764)	(59,583,857)	(61,493,508)	(65,193,780)
= Revenue Surplus or Deficit	2,930,830	370,522	(892,983)	(2,339,715)	(5,544,467)
Ending Balance	14,894,428	15,264,950	14,371,967	12,032,252	6,487,785
Revenue Surplus or Deficit w/o Levies	2,930,830	370,522	(4,760,816)	(10,072,913)	(13,273,146)
Ending Balance w/o Levies	14,894,428	15,264,950	10,504,134	431,221	(12,841,925)

## Summary:

Mansfield City Schools is forecasting a revenue surplus for Fiscal Year 2017 and Fiscal Year 2018. In Fiscal Year 2019, the district will start deficit spending. This is also when the district could lose tax revenue if the voters do not approve the renewals that the board of education plans to have on the ballot in May of 2017. If the voters do not approve the two renewal levies, the administration shall make the necessary steps to correct this issue with all the options that are available.

This report will go into detail about each line of the forecast and what assumptions are being made based on the trends the district is seeing. The report is based on General Fund dollars only.

If you have any questions with regard to the forecast, please contact Robert Kuehnle, Treasurer of Mansfield City School District at 419-525-6400 or at [Kuehnle.Robert@mansfieldschools.org](mailto:Kuehnle.Robert@mansfieldschools.org).



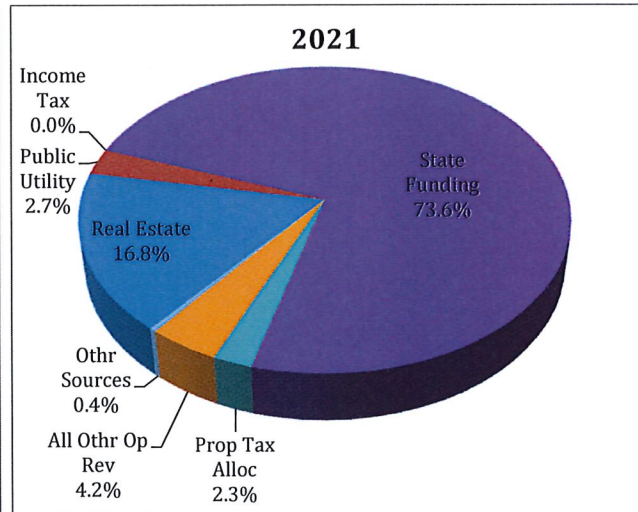
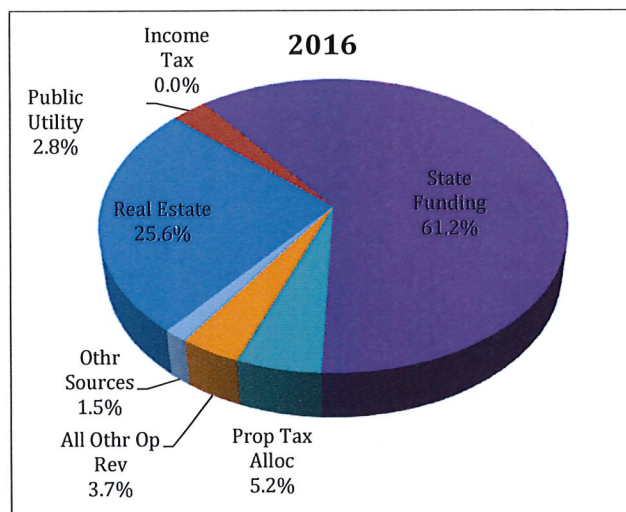
## Revenue Overview

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	
<b>Revenue:</b>							
1.010-Real Estate	1.63%	-0.97%	-2.11%	-0.43%	0.04%	-0.07%	-0.71%
1.020-Public Utility	3452.78%	6.98%	4.52%	5.62%	5.49%	4.80%	5.48%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	4.06%	1.21%	2.17%	1.80%	1.05%	1.35%	1.52%
1.040-Restricted Aid	84.03%	-3.85%	-5.41%	-1.25%	-1.00%	-0.70%	-2.44%
1.045-Restr Federal SFSF	-83.42%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-11.05%	-18.13%	-0.35%	-1.25%	-0.32%	-2.82%	-4.57%
1.060-All Other Operating	-1.88%	5.33%	-7.85%	1.18%	0.94%	0.93%	0.11%
1.070-Total Revenue	1.86%	-0.32%	0.25%	1.06%	0.79%	0.84%	0.53%
2.070-Total Other Sources	93.60%	-19.00%	-71.43%	0.00%	0.00%	0.00%	-18.09%
2.080-Total Rev & Other Srcs	1.79%	-0.59%	-0.60%	1.06%	0.79%	0.84%	0.30%

The basic revenue for the district has subtle changes for the next two fiscal years. Starting in Fiscal Year 2019, the district will see drastic losses in local real estate tax collections if the voters do not approve the two renewal levies by December 2018.

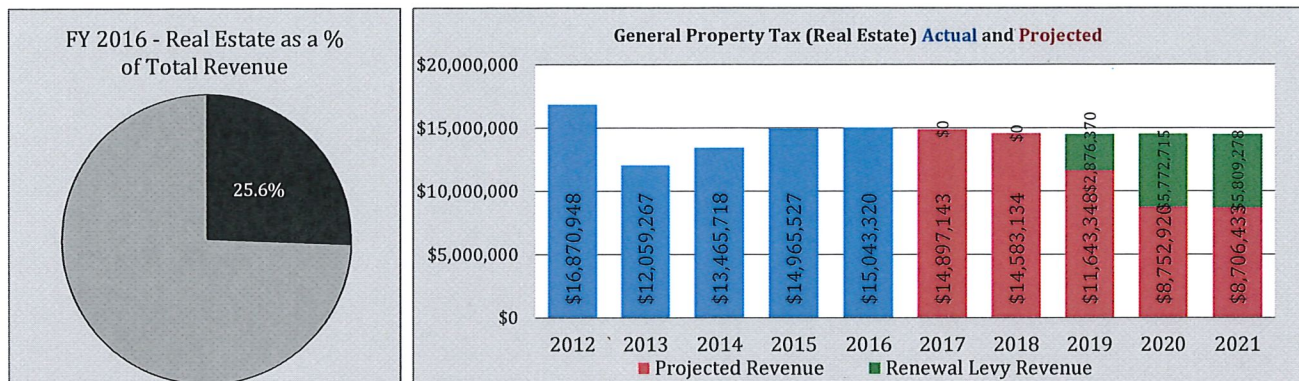
The district has forecasted conservatively with regard to enrollment numbers and state foundation payments.

The forecast projects no new local revenue.



## 1.010 - General Property Tax (Real Estate)

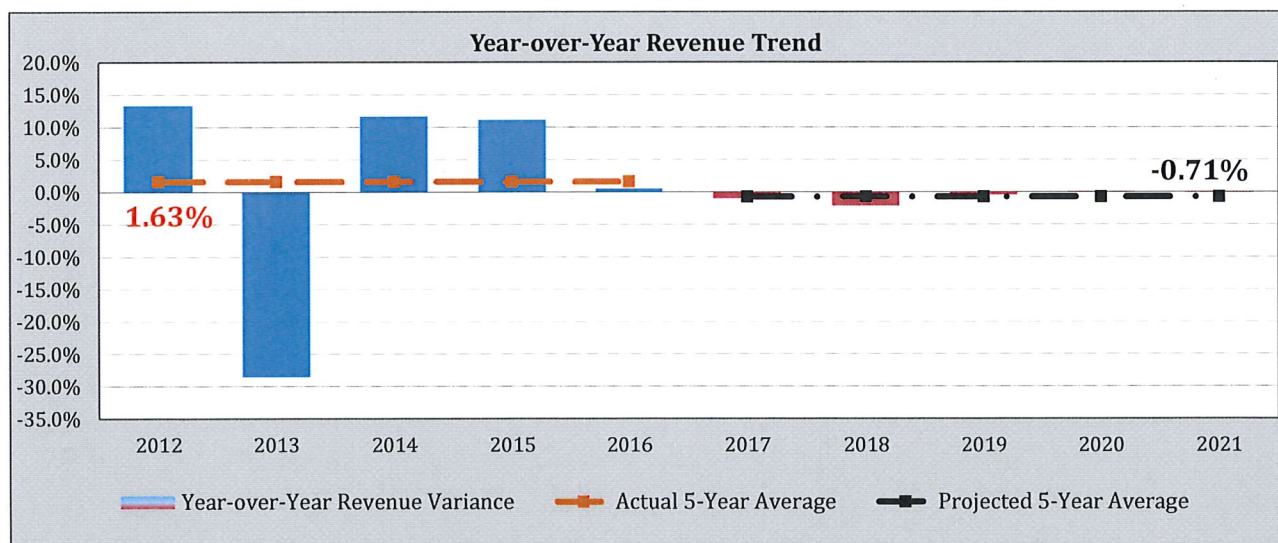
Revenue collected from taxes levied by a school district by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).



This category makes up 25.6% of the district's total revenue. Real estate taxes include Class I (residential/agriculture) and Class II (commercial/industrial) property. The Richland County Auditor calculates a value for each property in the school district. That value is then assessed based on the approved tax rates for the area within the school district boundaries. Each county is required to complete a full appraisal of every property every six years with an update in between those reappraisals. Richland County had a complete appraisal in 2011 and an update in 2014. With the updated appraisals completed during the calendar year of 2014, the district experienced a decrease in tax revenue for calendar year 2015 of roughly 4%.

For Fiscal year 2017, the forecast will project no growth in new construction for Class I and a 0.42% decrease in Class II based on construction changes. With regard to board of revision and inflationary changes, the forecast is projecting a 1.0% decrease in all years except calendar year 2017, which reflects a 3.0% decrease. This is the year Richland County will do a full reappraisal.

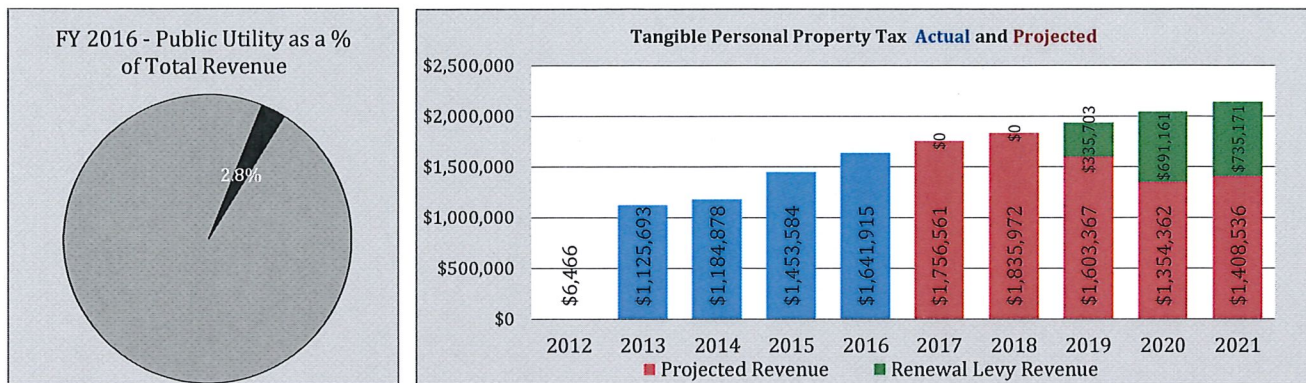
The district also has two different emergency levies that are set to expire at the end of calendar year 2018. Both of these levies bring in \$4 million a year per levy, for a total of roughly \$8 million dollars a calendar year. With a collection rate around 87%, the district does not receive the entire voted amount. The current amount of delinquent taxes is \$5,558,462 as of 6/30/16. It will be a priority for the district to secure these sources of revenue for the future. The board of education plans to ask the voters to renew these levies in May of 2017. In the chart above, the green represents revenue that will be lost should the voters not renew the two emergency levies by November of 2018.



*\*Projected % trends include renewal levies*

## 1.020 - Public Utility Personal Property

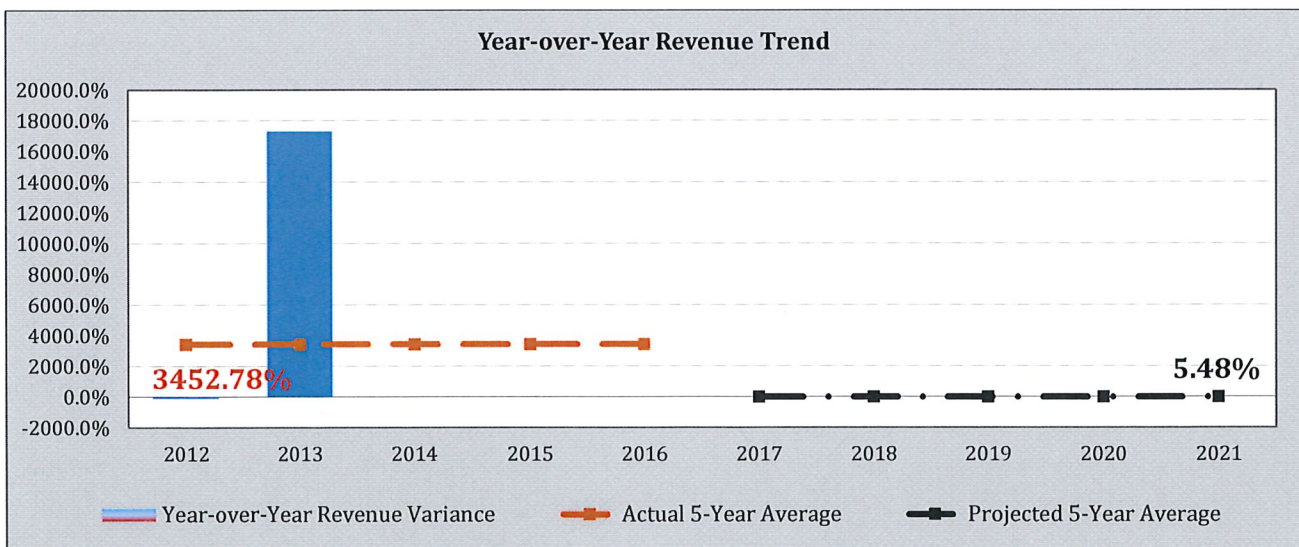
Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.



This category makes up 2.8% of the district's revenue. Examples of public utilities personal property are gas and electric lines. For Fiscal Year 2012, the district was posting the public utilities to the wrong account. For all remaining years, the district has been posting these funds to the correct account.

The district did see growth equal to 13% in the last fiscal year but this is still a very small percentage of the district's total valuation. The forecast is projecting minimal growth in this category for the remaining fiscal years. The decrease in Fiscal Year 2019 and beyond shall be reinstated if the voters renew the two emergency levies in May 2017. That amount is represented in green in the chart above.

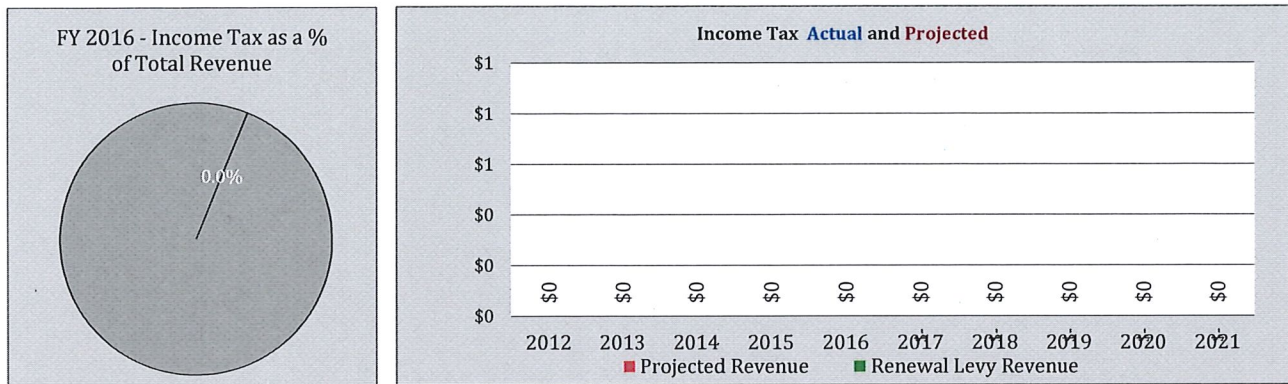
In 2005, House Bill 66 phased out the tangible personal property taxes for businesses. Direct payments made to the district are posted to line 1.050, which is the property tax allocation line.



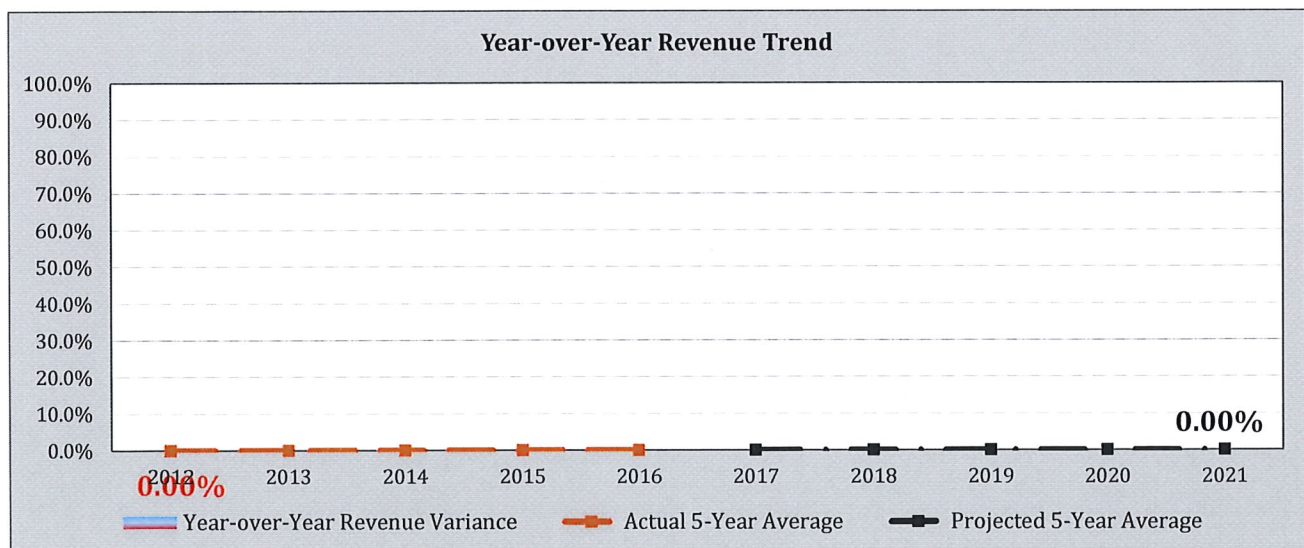
*\*Projected % trends include renewal levies*

## 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.



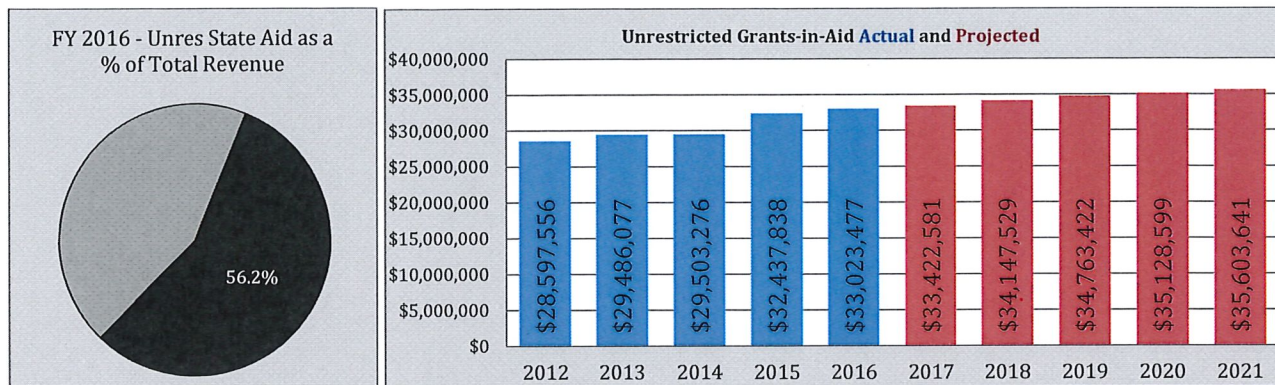
The district does not have an income tax.



*\*Projected % trends include renewal levies*

### 1.035 - Unrestricted Grants-in-Aid

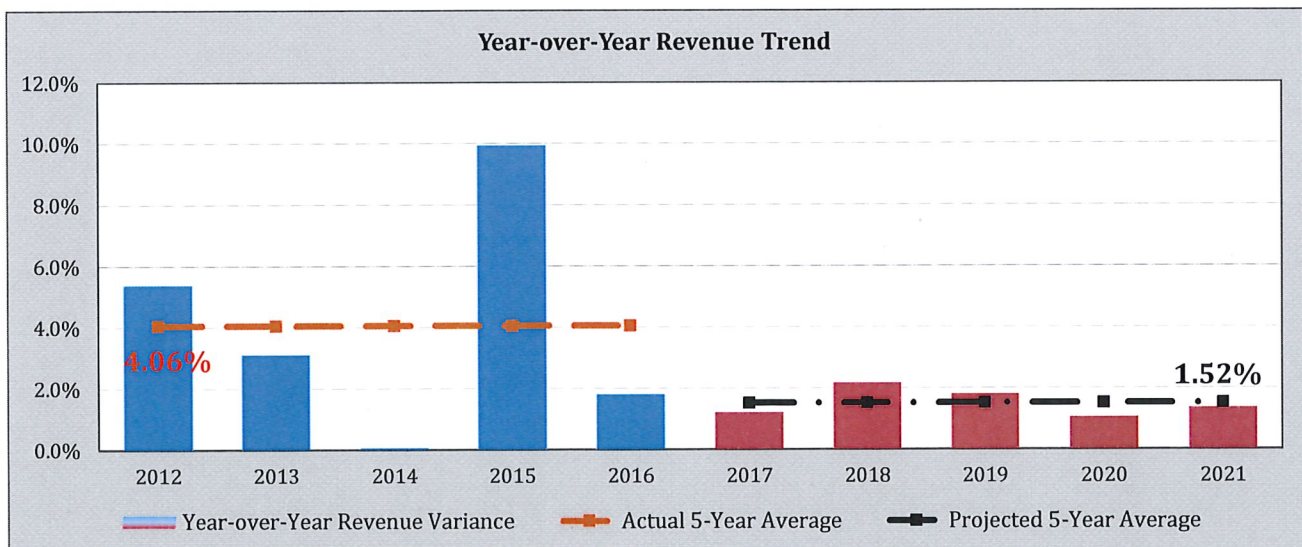
Funds received through the State Foundation Program with no restriction.



This category makes up 56.2% of the total revenue of the district. Due to changes in the state foundation formula in 2014, the district has seen gains in the area. For Fiscal Year 2017, the core funding is \$6,000 per student. The forecast projects an increase of \$100 per student per fiscal year. For the current fiscal year, the district's state share is 73.42%, which equates to \$4,400 the district will receive for every child before any special education or economic funding is considered.

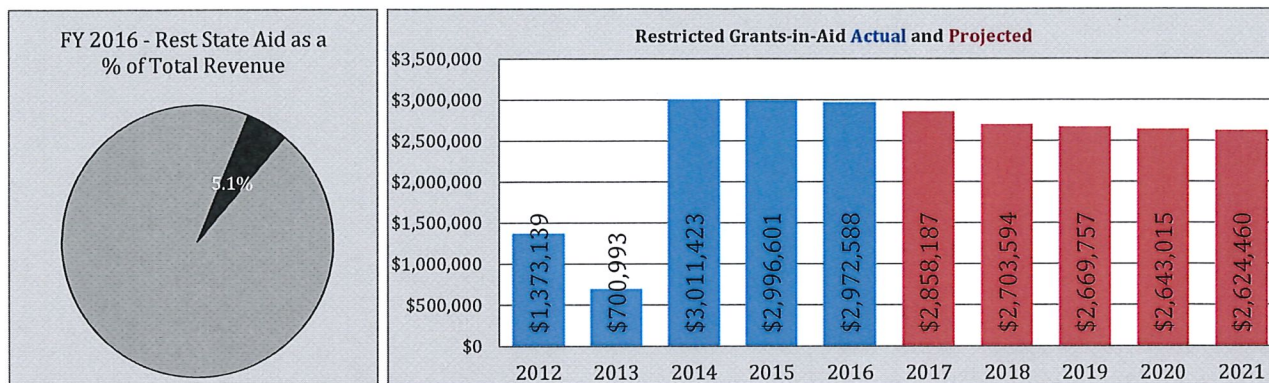
The forecast assumes that the district's enrollment will stay constant throughout the forecast years. The forecast does not assume any changes with regard to the district's state share percentage even though the state will recalculate the percentage next year. If the district's valuation continues to decrease, the district could see an increase in the state share percentage. Due to the fact that the district's percentage is relative to other districts' valuations, it is very difficult to project changes to the state share percentage. The district is assuming a small increase, roughly 1.5% a year in this category.

The district is projecting to receive \$249,193 (\$51.85 per student) in casino revenue for Fiscal Year 2017.

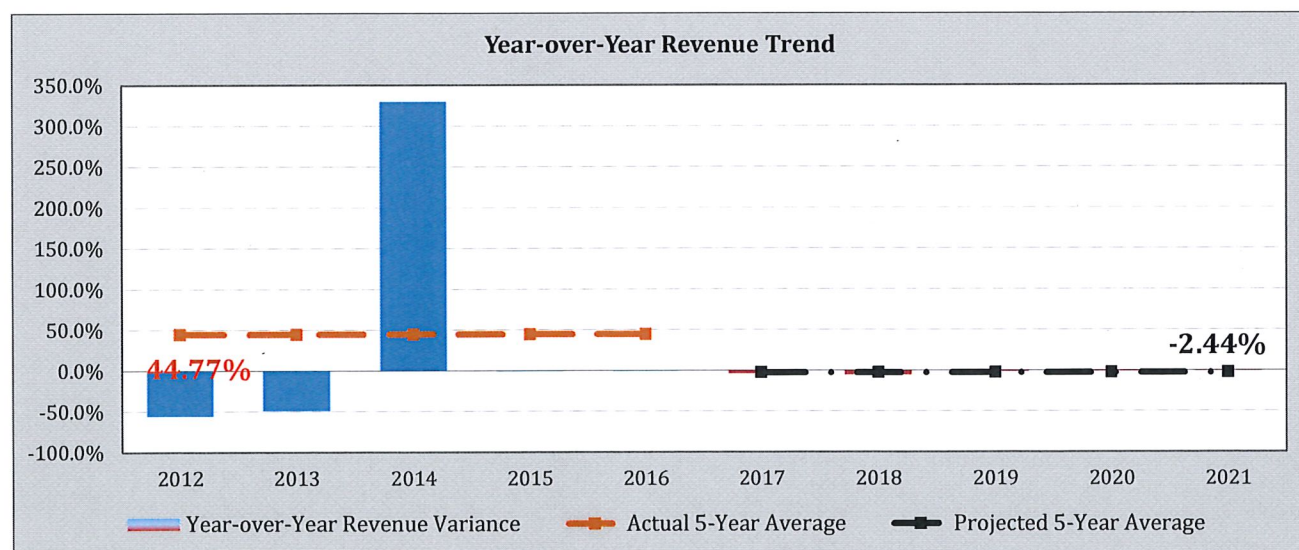


## 1.040 & 1.045 - Restricted Grants-in-Aid

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

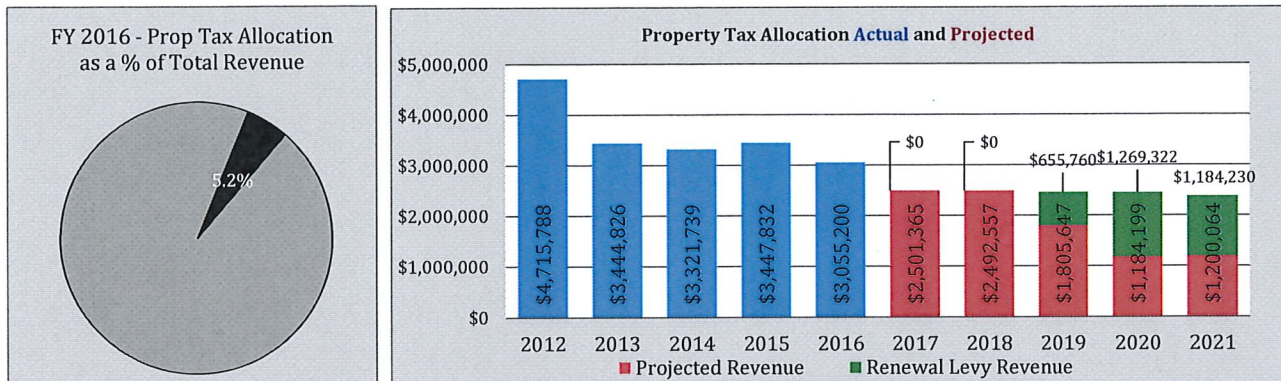


This category makes up 5.1% of the total revenue for the district. In Fiscal Year 2014, the new state funding formula designated funds based on economically disadvantaged students. This category is also where the district posts funds received for career and vocational tech classes (weighted funds). The forecast projects a 2.4% decrease for the remaining years of the forecast.



## 1.050 - Property Tax Allocation

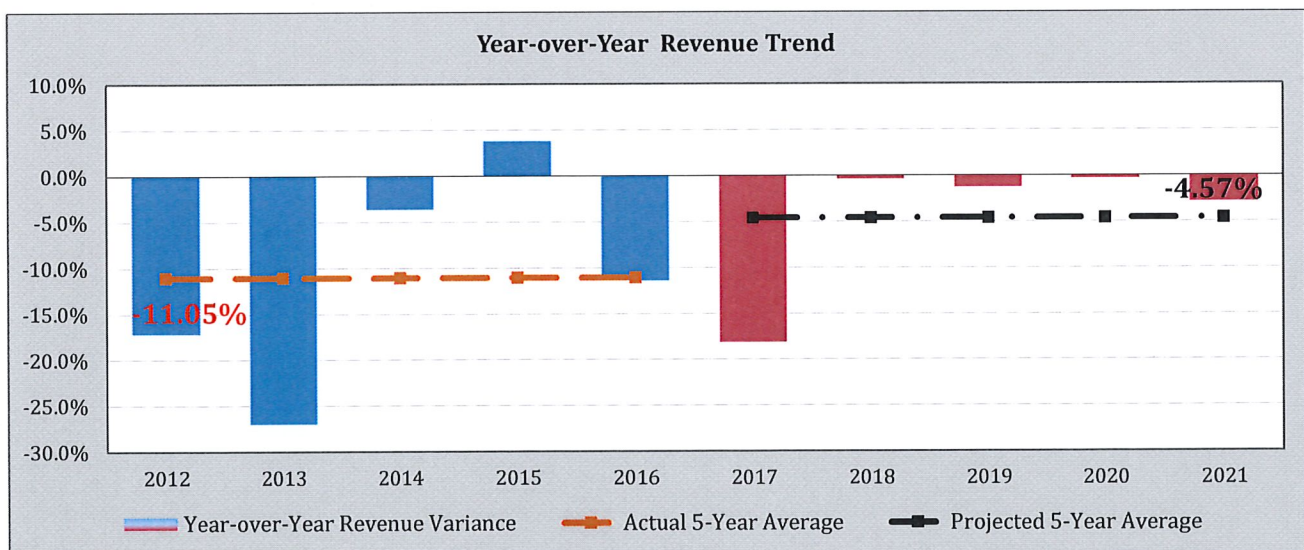
Includes funds received for Tangible Personal Property Tax Reimbursement, Electric Deregulation, Homestead and Rollback.



This category makes up 5.2% of the district's total revenue. In 2005, House Bill 66 phased out the tangible personal property tax for businesses. Direct payments from the state to reimburse the district for some of that lost revenue are posted on this line. These payments were held constant until Fiscal Year 2015. In Fiscal Year 2016, the district had a reduction in that payment. In Fiscal Year 2017, the \$365,904 fix-rate portion of the reimbursement is fully phased out by the state. The district received a TTP supplemental payment of \$176,221 in Fiscal Year 2016 which is now coded to a different line of the forecast. These two numbers account for the roughly \$540,000 difference when comparing the current fiscal year against the past fiscal year.

The state will continue to reimburse districts for fixed-sum levies through Fiscal Year 2017. In Fiscal Year 2018, the state will start phasing out fix-sum reimbursements.

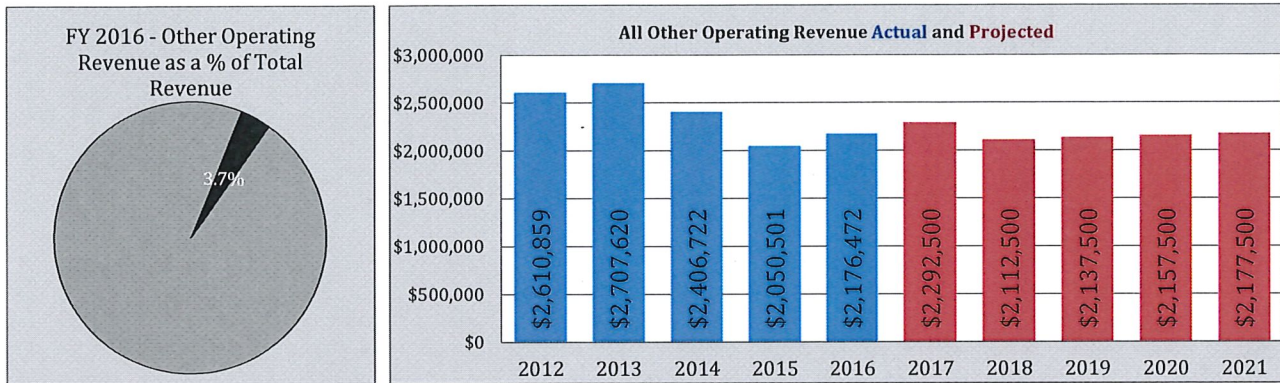
This category also includes rollback & homestead payments, which are payments made by the state for credits given to homeowners. These payments are fairly constant over time and the forecast continues to project this trend. The green section in the graph above denotes revenue lost through rollback and homestead payments should the two emergency levies not be renewed by November 2018.



\*Projected % trends include renewal levies

## 1.060 - All Other Operating Revenues

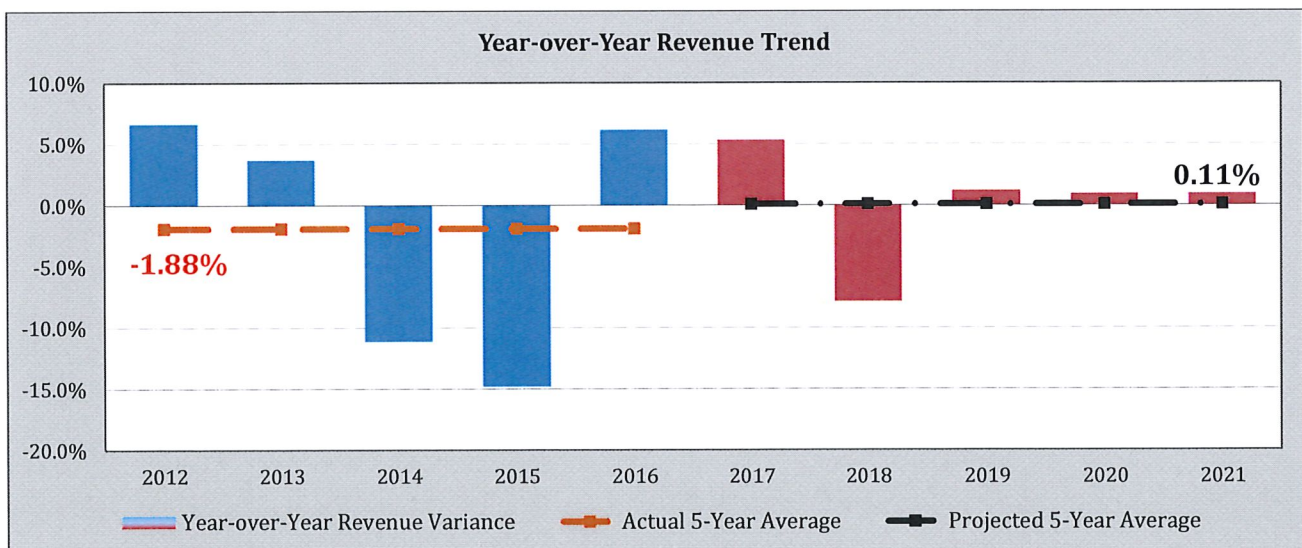
Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



This category represents 3.7% of the district's total revenue. Any revenue that did not post to a specific line is posted in this category. The forecast projects that open enrollment numbers will continue at the same levels as Fiscal Year 2016.

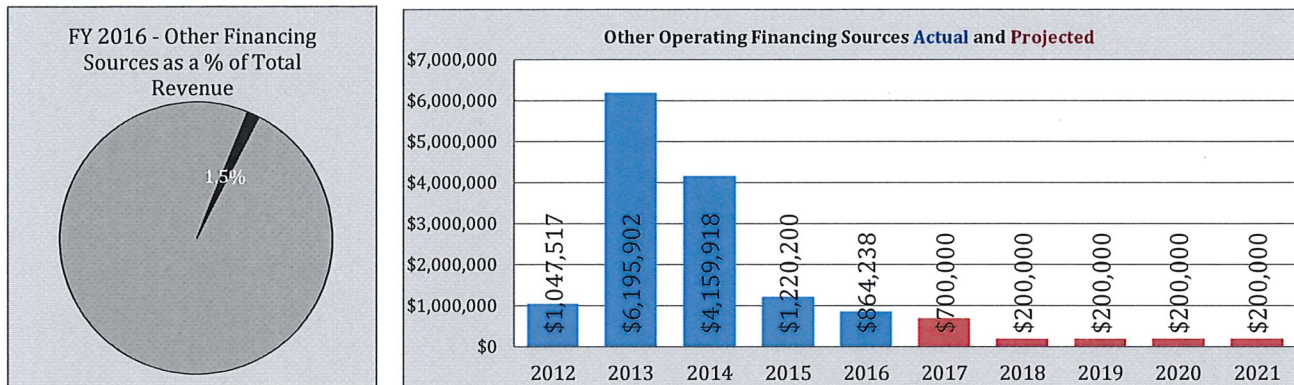
Interest Income is also posted to this line item. In considering today's current investment environment and the district's past financial position, this has not been an area of extreme growth. In the spring of 2016, the district took a more aggressive approach to investing. The district projects earning more than \$100,000 per year in the forecast based on its new investment strategy.

Fiscal Year 2016 revenue was inflated slightly due to the district receiving two medicaid reimbursements in the same fiscal year. The district does not plan on receiving two payments in the same fiscal year again. The forecast projects very minimal changes for the remaining fiscal years.

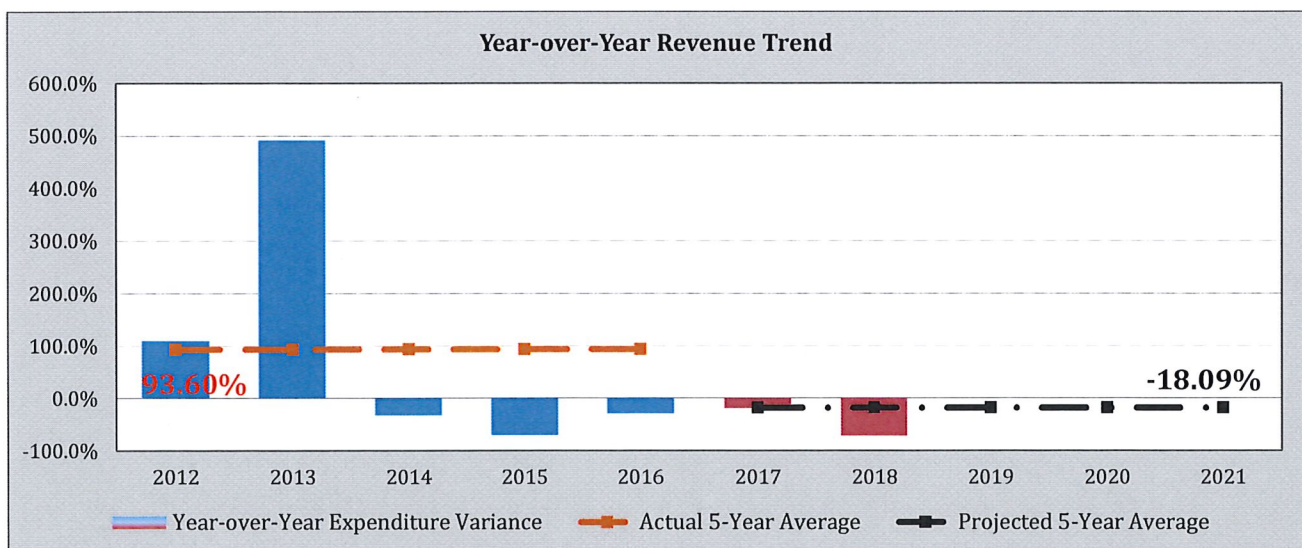


## 2.070 - Total Other Financing Sources

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.



This category makes up 1.5% of the district's total revenue. This is where corrections and overpayments from the past fiscal year are posted, as well as certain types of loans. The district does not expect to apply for any loans during the five-year time frame. Other examples are refunds due to SERS and STRS overpayments, as well as e-rate reimbursements. In Fiscal Year 2016, the district realized that STRS and SERS were over-collecting retirement payments and refunding large amounts the following year. The district has corrected that issue and does not expect this category to be material going forward.



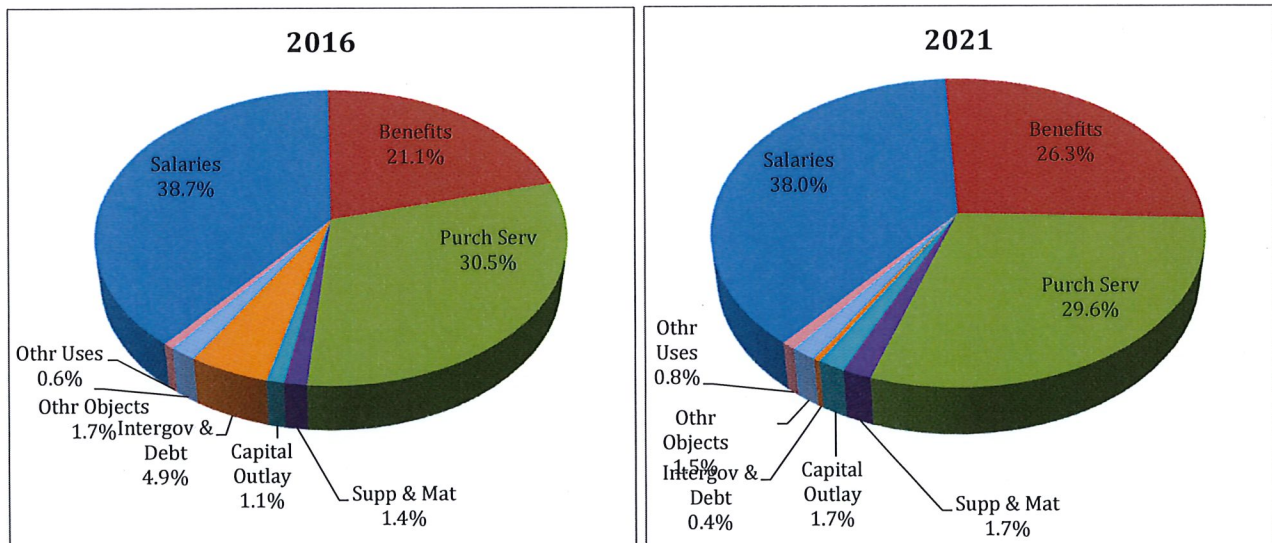
## Expenditures Overview

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	
<b>Expenditures:</b>							
3.010-Salaries	-4.26%	3.94%	4.05%	3.00%	3.00%	3.00%	3.40%
3.020-Benefits	0.99%	5.87%	7.00%	6.82%	6.97%	15.89%	8.51%
3.030-Purchased Services	3.08%	4.28%	2.43%	3.14%	2.62%	3.12%	3.12%
3.040-Supplies & Materials	-0.10%	40.62%	1.88%	1.89%	1.90%	1.91%	9.64%
3.050-Capital Outlay	76.30%	72.51%	1.84%	0.61%	0.62%	0.63%	15.24%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	n/a	-69.81%	0.46%	-35.28%	-53.38%	-0.77%	-31.75%
4.300-Other Objects	8.20%	1.53%	1.65%	1.65%	1.66%	1.66%	1.63%
<b>4.500-Total Expenditures</b>	<b>0.21%</b>	<b>2.07%</b>	<b>4.02%</b>	<b>3.29%</b>	<b>3.23%</b>	<b>6.07%</b>	<b>3.74%</b>
5.040-Total Other Uses	237.60%	57.14%	0.00%	0.00%	0.00%	0.00%	11.43%
<b>5.050-Total Exp &amp; Other Uses</b>	<b>0.33%</b>	<b>2.43%</b>	<b>3.98%</b>	<b>3.26%</b>	<b>3.20%</b>	<b>6.02%</b>	<b>3.78%</b>

The expenditure overview for the district is similar to what other districts around the state are experiencing. There are no areas where the district anticipates a large increase based on past years, except capital outlay and benefits. Please see the capital outlay and benefits assumption pages for more in-depth information.

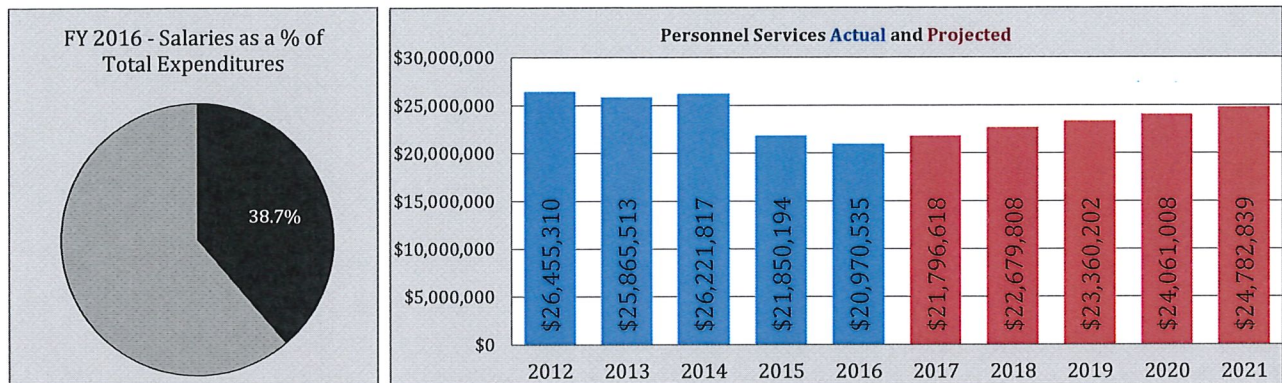
The district will see a significant decrease in the debt lines based on the final payment to ODE in June of 2016 for the loan fund.

Please see the following expenditure pages to find detailed information and projections the district has made.



### 3.010 - Personnel Services

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

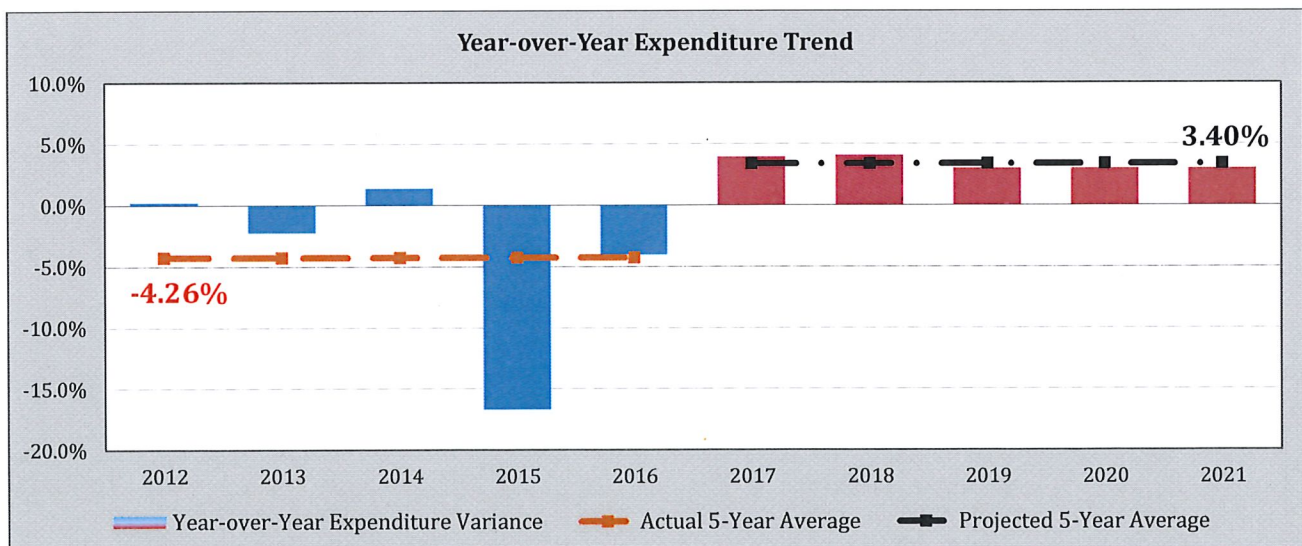


This category contains 38.7% of the district's expenditures. Under the advisement of the State of Ohio Financial Planning and Supervision Commission, the district initiated a reduction in force in Fiscal Year 2014. The district eliminated over 100 positions at that time.

On March 15, 2016, the board of education approved employment agreements with all three unions. These agreements call for a 1% increase on the base salary in Fiscal Year 2017 and a 1.5% increase in Fiscal Year 2018. The forecast assumes a 3% increase on the entire category's dollar figure for the remaining years.

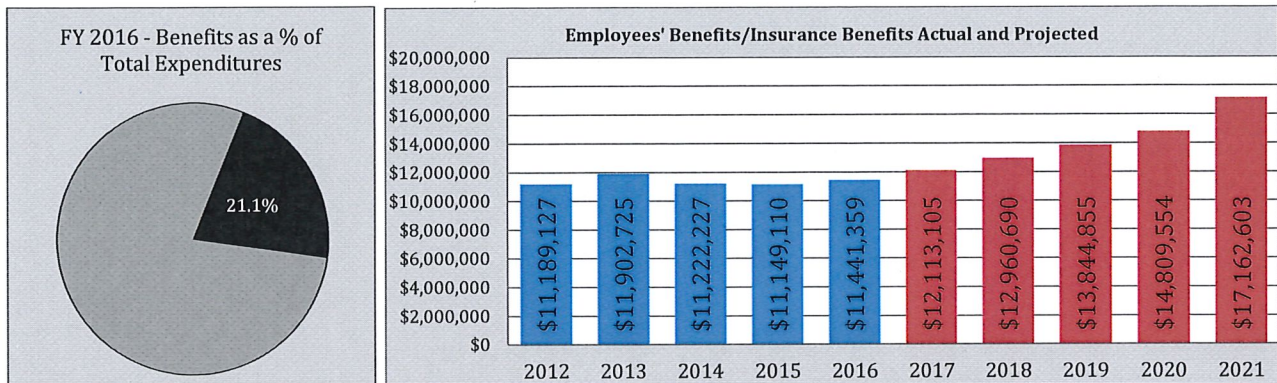
For the current fiscal year, the district added back three administrative positions (Sped Ed, Curr, and Personnel). The district also added two counselor positions, as well as two part-time nurses.

The district created an 035 severance fund in Fiscal Year 2016. Effective January 2016, all employee severance payments will be paid from the 035 fund.



### 3.020 - Employees' Benefits

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

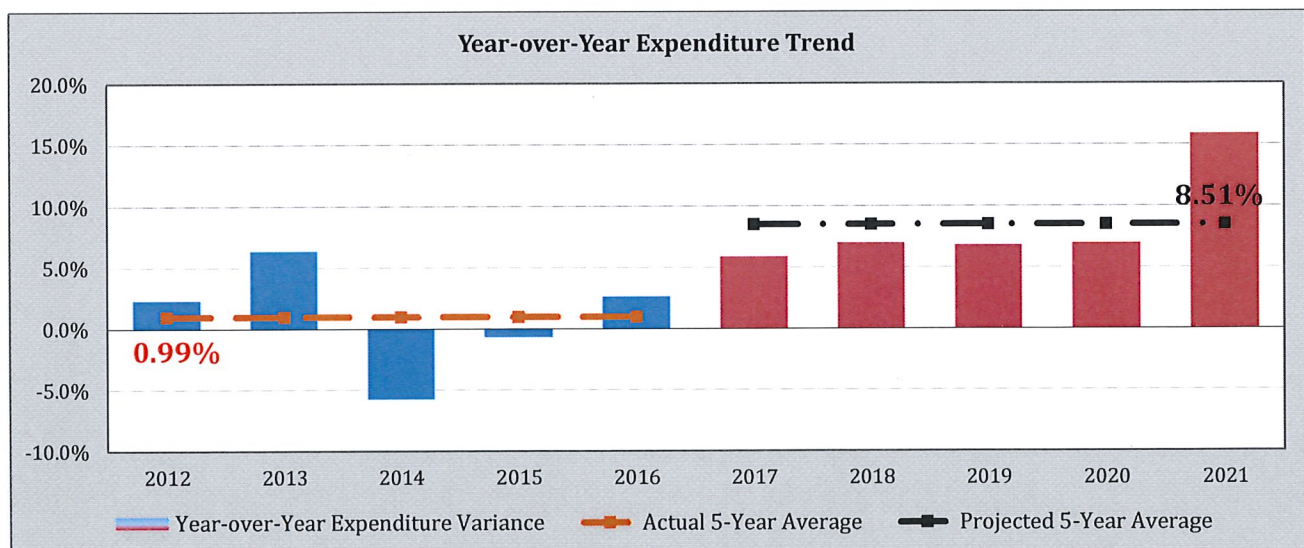


This category makes up 21.1% of the district's total expenditures. The expenses that fall in this budget line are retirement payments (SERS, STRS, and Medicare) as well as insurance and worker's compensation costs borne by the board of education. SERS and STRS are 14% of an employee's salary, except for central office employees and administrators who get full pick-up on the pick-up. Medicare is 1.45% of the employee salary.

In Fiscal Year 2014, the district had to transfer an additional \$1.1 million to the insurance fund to keep it solvent. The insurance plans for the staff have not been changed in over twenty years. The district has projected funds to prepare for the Cadillac tax under the ACA. The Cadillac tax is calculated to be over \$1 MILLION a year for the district starting in Fiscal Year 2021.

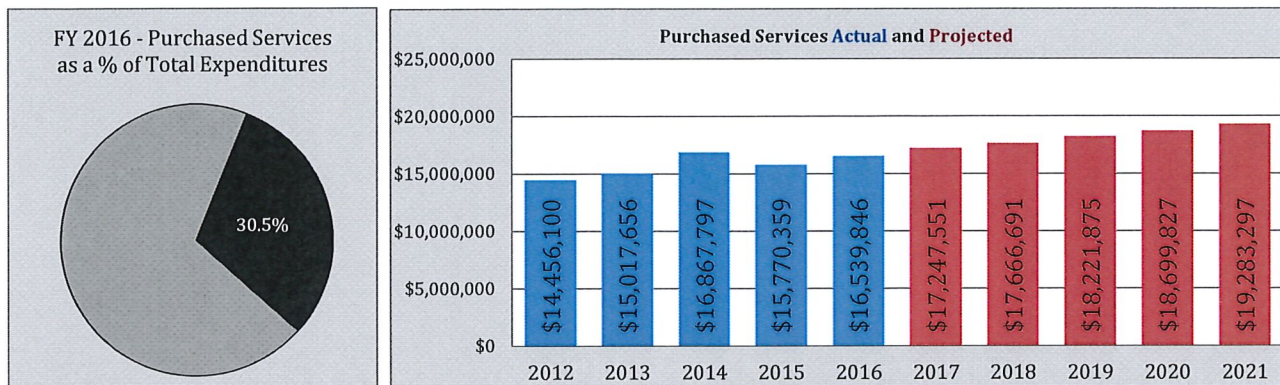
The district plans to offer H.S.A. plans to all non-union employees January 1, 2017.

The forecast projects roughly 7% increase per year for Fiscal Years 2017-2020.



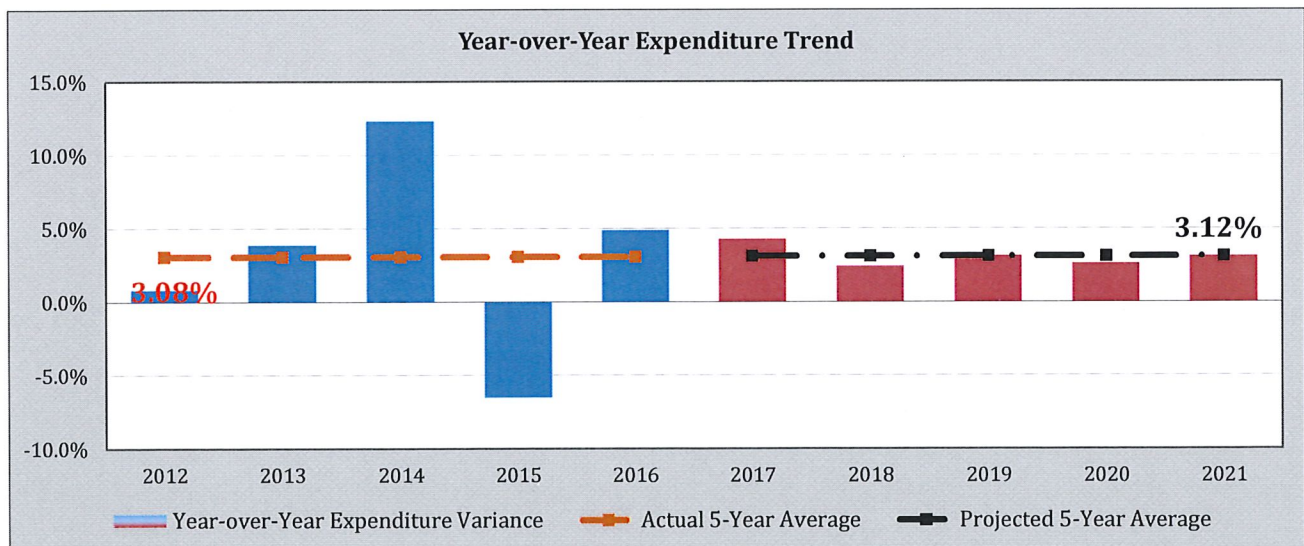
### 3.030 - Purchased Services

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.



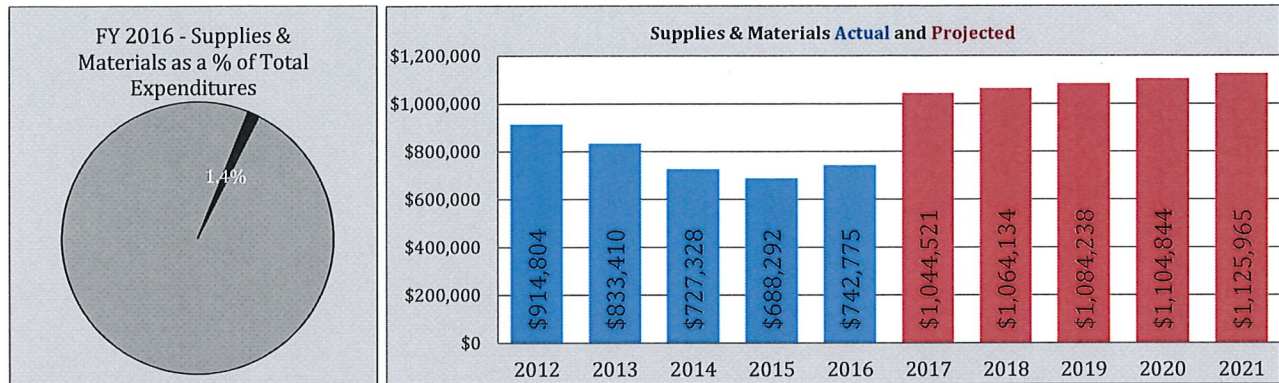
This category makes up 30.5% of the district's General Fund budget. The category covers all costs associated with services. Examples of these services are professional development costs, natural gas, electric, tuition, and reimbursement for mileage. The district expects tuition costs to rise by \$500,000 for the current fiscal year.

The forecast projects roughly 4% increases per year to combat rising costs from other vendors. The district also hopes to see cost savings based on a new copier/printing plan that was adopted by the board of education in June of 2016.

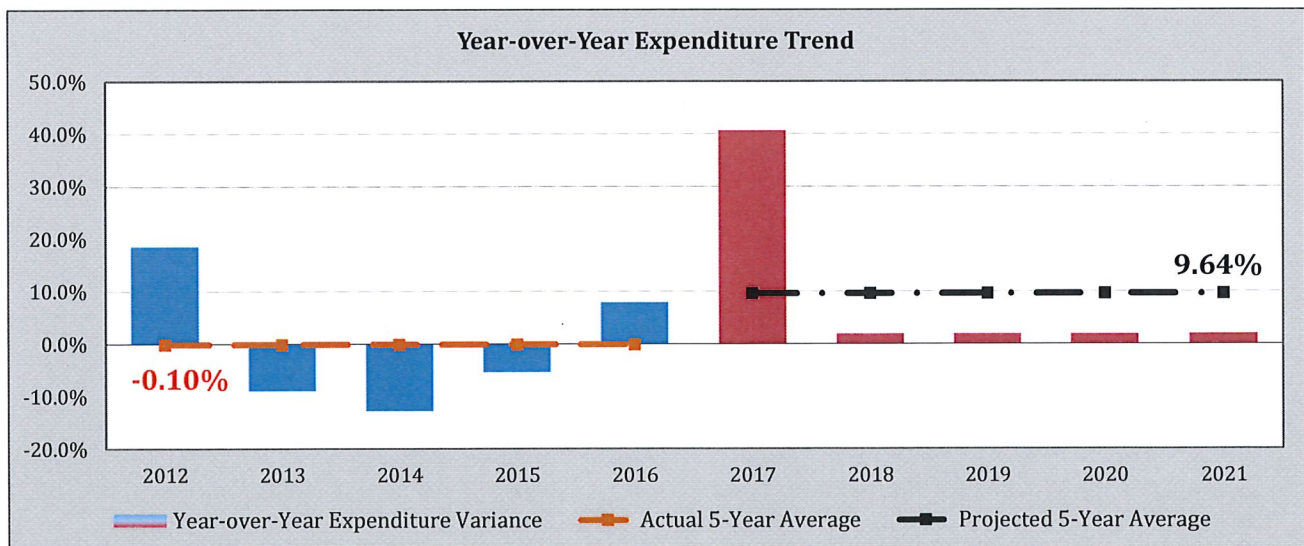


### 3.040 - Supplies & Materials

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

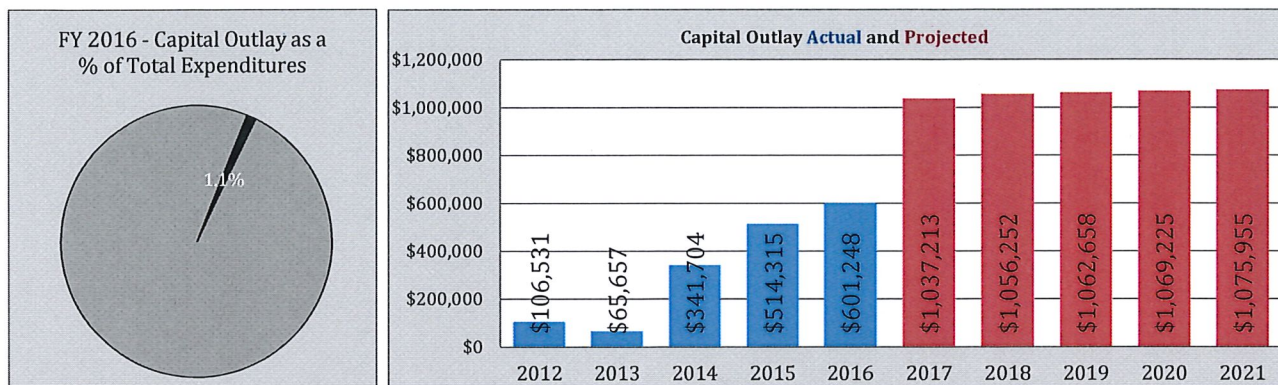


The category makes up less than 2% of the total General Fund expenditures made by the district. The category covers all costs associated with purchasing materials and supplies. Examples of these are diesel fuel, textbooks, paper, bus parts, and other educational materials. The forecast projects budgeting an additional \$250,000 for textbooks in the current fiscal year and continue every year thereafter. The forecast projects a 2% increase for the remaining fiscal years.



### 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.

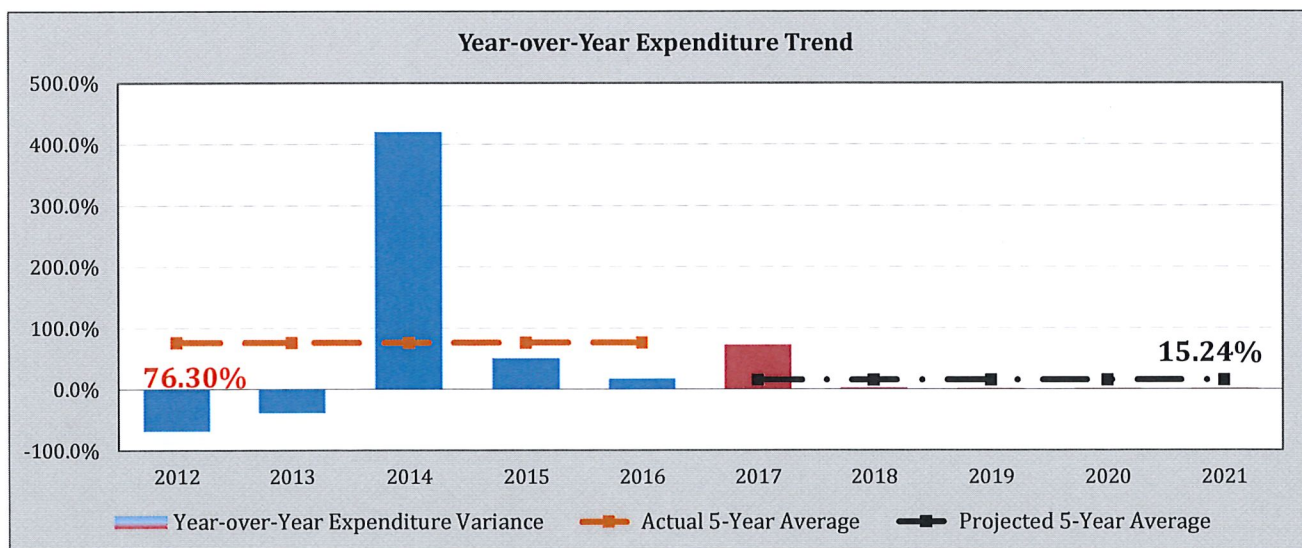


This category contains 1% of the total expenditures made by the district. The category covers all costs associated with capital outlay (equipment) which are not paid for with permanent improvement funds. Examples of these costs are buses, computers, and other equipment.

For fiscal year 2017, the district plans to increase this area of spending for building repairs and upkeep. Spending for items in this category were significantly low while the district was in fiscal emergency. The district has worked with the State of Ohio Financial Planning and Supervision Commission to create a 5-year capital improvement plan.

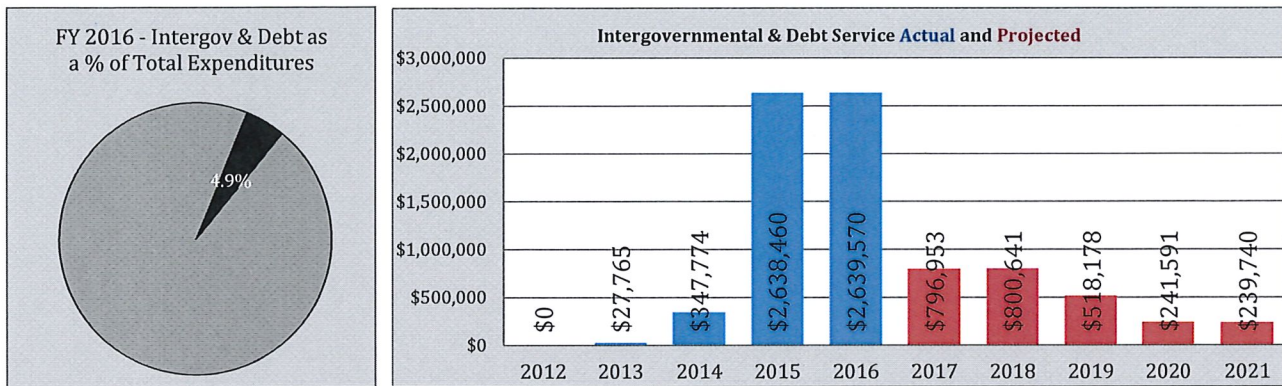
The district has also budgeted funds for the demolition of Newman Elementary in the fall of 2016.

For all remaining fiscal years, the district is projecting an increase of 1% per year.



### 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.

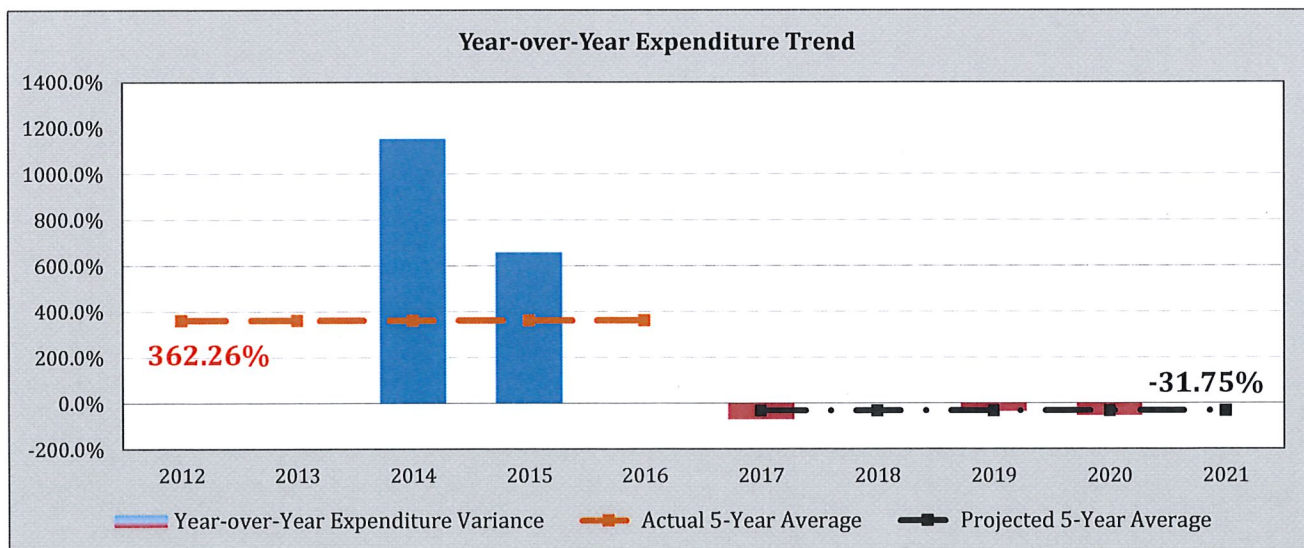


In the past, the category has made up 5% of the district's General Fund budget.

In Fiscal Years 2015 and 2016, the district had payments deducted from the foundation payments to pay back the loan that was taken in Fiscal Year 2014 from the Ohio Department of Education, which was when the district went into Fiscal Emergency.

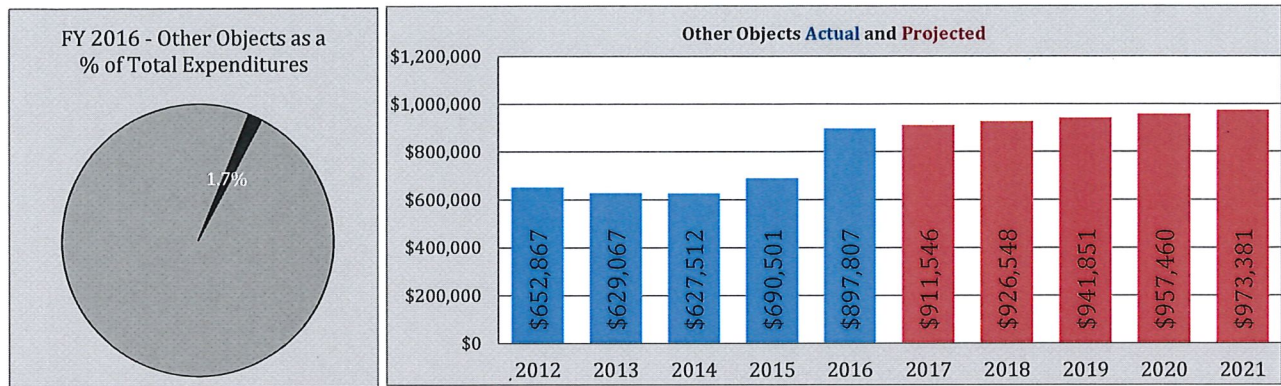
The district has loan and interest payments throughout the forecast from the House Bill 264 energy conservation bond payments which are included in this category.

The district does not anticipate any new borrowing during the forecast period.



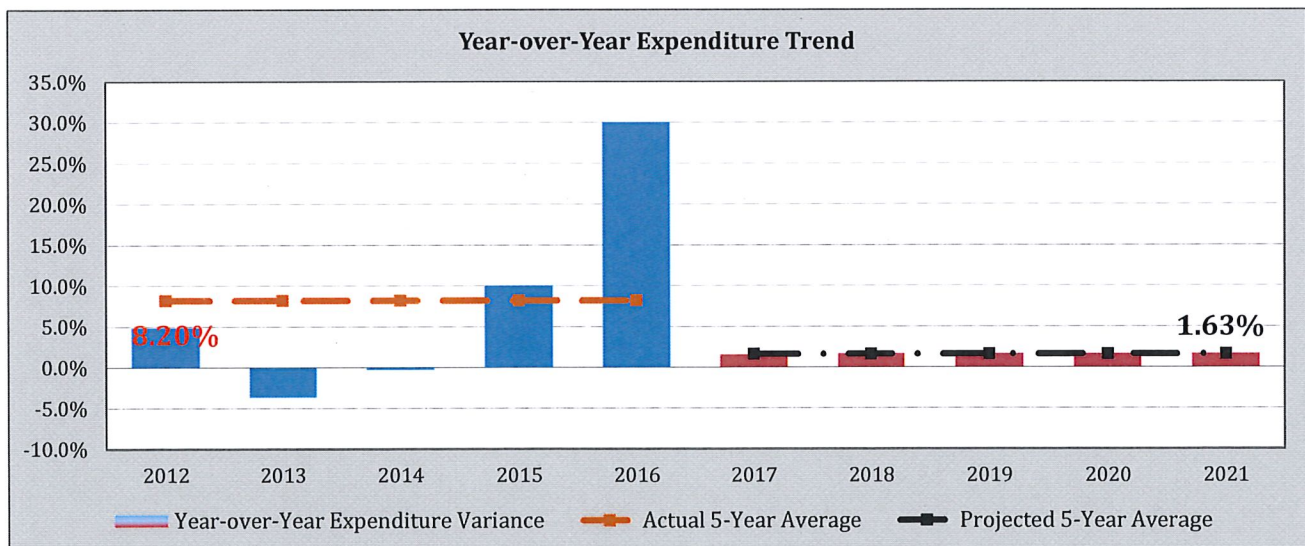
### 4.300 - Other Objects

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



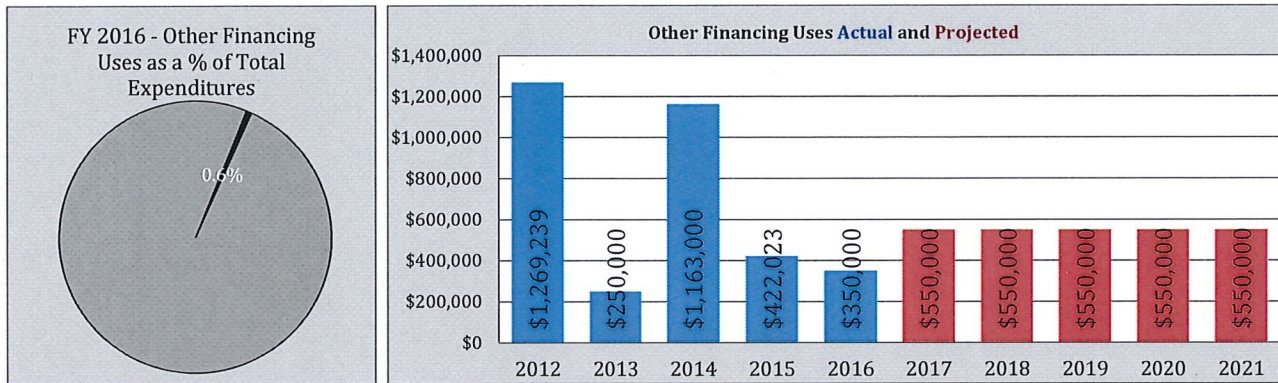
This category makes up 1.7% of the General Fund expenditures which cover all the costs associated with local auditor and treasurer fees. The forecast projects a small percentage increase in the remaining fiscal years.

The forecast also projects an increase in Fiscal Year 2017 to account for election costs.



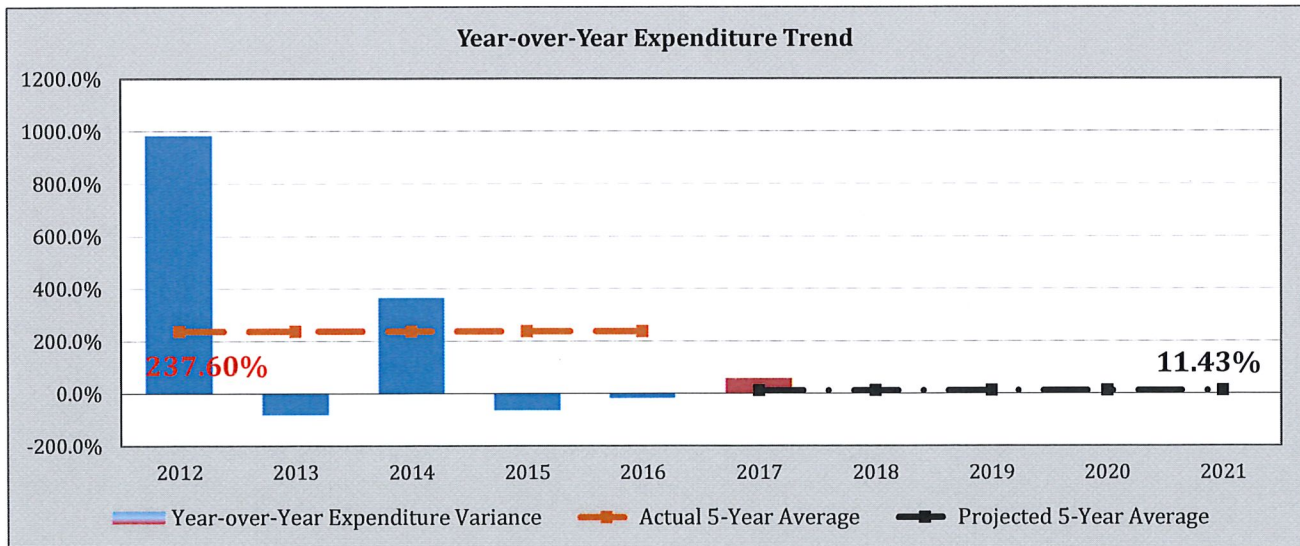
## 5.040 - Total Other Financing Uses

Operating transfers-out, advances out to other funds, and all other general fund financing uses.



This category makes up less than 1% of the district's General Fund budget. The category covers all costs associated with transferring funds at the end of the year. If another school fund does not have a positive balance, funds are transferred from this line to ensure all accounts end the fiscal year in the black. In the past, the district had to approve transferring funds to cover community school costs and the deficit in the insurance fund.

Starting with Fiscal Year 2016, the district transferred \$350,000 to the newly created 035 severance fund, which covers all employee retirement severance payments. The district will also transfer \$200,000 to the Arlin Field Fund (004-9904) to prepare for replacing the football field turf. The district projects that these transfers will be the only yearly payments from this category for the next five years.



## Forecast Compare

Comparison of Previous Forecast Amounts to Current Forecasted Numbers  
F.Y. 2017

		Column A	Column B	Column C	Column D
		Previous	Current	Dollar	Percent
		Forecast	Forecast	Difference	Difference
		Amounts For	Amounts For	Between	Between
		F.Y. 2017	F.Y. 2017	Previous	Previous
		Prepared on:	Prepared on:	and	and
		4/11/2016	9/12/2016	Current	Current
<b>Revenue:</b>					
1	Real Estate & Property Allocation	\$17,226,343	\$17,398,508	\$172,166	1.0%
2	Public Utility Personal Property	\$1,863,263	\$1,756,561	-\$106,702	-5.7%
3	Income Tax	\$0	\$0	\$0	n/a
4	State Foundation Restricted & Unrestricted	\$35,577,121	\$36,280,768	\$703,647	2.0%
5	Other Revenue	\$1,995,493	\$2,292,500	\$297,007	14.9%
6	Other Non Operating Revenue	\$700,000	\$700,000	\$0	0.0%
7	<b>Total Revenue</b>	<b>\$57,362,220</b>	<b>\$58,428,338</b>	<b>\$1,066,118</b>	<b>1.9%</b>
<b>Expenditures:</b>					
8	Salaries	\$21,928,293	\$21,796,618	-\$131,675	-0.6%
9	Fringe Benefits	\$12,221,710	\$12,113,105	-\$108,605	-0.9%
10	Purchased Services	\$17,316,000	\$17,247,551	-\$68,449	-0.4%
11	Supplies, Debt, Capital Outlay & Other	\$3,806,229	\$3,790,233	-\$15,996	-0.4%
12	Other Non Operating Expenditures	\$350,000	\$550,000	\$200,000	57.1%
13	<b>Total Expenditures</b>	<b>\$55,622,232</b>	<b>\$55,497,507</b>	<b>-\$124,725</b>	<b>-0.2%</b>
14	<b>Revenue Over/(Under) Expenditures</b>	<b>\$1,739,988</b>	<b>\$2,930,830</b>	<b>\$1,190,842</b>	<b>2.1%*</b>
15	<b>Ending Cash Balance</b>	<b>\$12,096,934</b>	<b>\$14,894,428</b>	<b>\$2,797,494</b>	<b>5%*</b>

\*Percentage expressed in terms of total expenditures

This report shows the General Fund forecast based upon years of historical data and assumptions made as a result of discussions and knowledge of the fiscal and economic conditions through June 2021. The forecast represents the best and most current information available at the time of the board of education's approval. Changes in circumstances and the availability of additional information makes this forecast subject to revisions. The chart above shows the previous forecast submitted to the Ohio department of Education and compares that forecast to the current forecast presented in this report.

The chart shows that based on assumptions in April 2016, this forecast varies by less than 2% in both revenue and expenditures.

If you have any questions with regard to the forecast, please contact Robert Kuehnle, Treasurer of Mansfield City School District at 419-525-6400 or at [Kuehnle.Robert@mansfieldschools.org](mailto:Kuehnle.Robert@mansfieldschools.org).

Mansfield City Schools

Fiscal Year:	Actual	FORECASTED				
	2016	2017	2018	2019	2020	2021
<b>Revenue:</b>						
1.010 - General Property Tax (Real Estate)	15,043,320	14,897,143	14,583,134	11,643,348	8,752,920	8,706,433
1.020 - Public Utility Personal Property	1,641,915	1,756,561	1,835,972	1,603,367	1,354,362	1,408,536
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	33,023,477	33,422,581	34,147,529	34,763,422	35,128,599	35,603,641
1.040 - Restricted Grants-in-Aid	2,972,588	2,858,187	2,703,594	2,669,757	2,643,015	2,624,460
1.045 - Restricted Federal Grants - SFSF	-	-	-	-	-	-
1.050 - Property Tax Allocation	3,055,200	2,501,365	2,492,557	1,805,647	1,184,199	1,200,064
1.060 - All Other Operating Revenues	2,176,472	2,292,500	2,112,500	2,137,500	2,157,500	2,177,500
1.070 - Total Revenue	57,912,972	57,728,338	57,875,286	54,623,041	51,220,595	51,720,635
<b>Other Financing Sources:</b>						
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	864,238	700,000	200,000	200,000	200,000	200,000
2.070 - Total Other Financing Sources	864,238	700,000	200,000	200,000	200,000	200,000
2.080 - Total Rev & Other Sources	58,777,210	58,428,338	58,075,286	54,823,041	51,420,595	51,920,635
<b>Expenditures:</b>						
3.010 - Personnel Services	20,970,535	21,796,618	22,679,808	23,360,202	24,061,008	24,782,839
3.020 - Employee Benefits	11,441,359	12,113,105	12,960,690	13,844,855	14,809,554	17,162,603
3.030 - Purchased Services	16,539,846	17,247,551	17,666,691	18,221,875	18,699,827	19,283,297
3.040 - Supplies and Materials	742,775	1,044,521	1,064,134	1,084,238	1,104,844	1,125,965
3.050 - Capital Outlay	601,248	1,037,213	1,056,252	1,062,658	1,069,225	1,075,955
3.060 - Intergovernmental	-	-	-	-	-	-
<b>Debt Service:</b>						
4.010 - Principal-All Years	2,512,504	-	-	-	-	-
4.020 - Principal - Notes	-	515,000	535,000	270,000	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	175,000	180,000	185,000	136,719	185,000
4.055 - Principal - Other	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	127,066	106,953	85,641	63,178	104,872	54,740
4.300 - Other Objects	897,807	911,546	926,548	941,851	957,460	973,381
4.500 - Total Expenditures	53,833,140	54,947,507	57,154,764	59,033,857	60,943,508	64,643,780
<b>Other Financing Uses</b>						
5.010 - Operating Transfers-Out	350,000	550,000	550,000	550,000	550,000	550,000
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	350,000	550,000	550,000	550,000	550,000	550,000
5.050 - Total Exp and Other Financing Uses	54,183,140	55,497,507	57,704,764	59,583,857	61,493,508	65,193,780
6.010 - Excess of Rev Over/(Under) Exp	4,594,070	2,930,830	370,522	(4,760,816)	(10,072,913)	(13,273,146)
7.010 - Cash Balance July 1 (No Levies)	7,369,528	11,963,598	14,894,428	15,264,950	10,504,134	431,221
7.020 - Cash Balance June 30 (No Levies)	11,963,598	14,894,428	15,264,950	10,504,134	431,221	(12,841,925)
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	11,963,598	14,894,428	15,264,950	10,504,134	431,221	(12,841,925)
<b>Rev from Replacement/Renewal Levies</b>						
11.010 & 11.020 - Income & Property Tax-Renewal	-	-	-	3,867,833	7,733,198	7,728,679
11.030 - Cumulative Balance of Levies	-	-	-	3,867,833	11,601,031	19,329,709
12.010 - Fund Bal June 30 for Cert of Obligations	11,963,598	14,894,428	15,264,950	14,371,967	12,032,252	6,487,785
<b>Revenue from New Levies</b>						
13.010 & 13.020 - Income & Property Tax-New	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	11,963,598	14,894,428	15,264,950	14,371,967	12,032,252	6,487,785

Mansfield 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
<b>Revenue:</b>								
1.010 - General Property Tax (Real Estate)	13,465,718	14,965,527	15,043,320	14,897,143	14,583,134	11,643,348	8,752,920	8,706,433
1.020 - Public Utility Personal Property	1,184,878	1,453,584	1,641,915	1,756,561	1,835,972	1,603,367	1,354,362	1,408,536
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	29,503,276	32,437,838	33,023,477	33,422,581	34,147,529	34,763,422	35,128,599	35,603,641
1.040 - Restricted Grants-in-Aid	3,011,423	2,996,601	2,972,588	2,858,187	2,703,594	2,669,757	2,643,015	2,624,460
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	3,321,739	3,447,832	3,055,200	2,501,365	2,492,557	1,805,647	1,184,199	1,200,064
1.060 - All Other Operating Revenues	2,406,722	2,050,501	2,176,472	2,292,500	2,112,500	2,137,500	2,157,500	2,177,500
<b>1.070 - Total Revenue</b>	<b>52,893,756</b>	<b>57,351,883</b>	<b>57,912,972</b>	<b>57,728,338</b>	<b>57,875,286</b>	<b>54,623,041</b>	<b>51,220,595</b>	<b>51,720,635</b>
<b>Other Financing Sources:</b>								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	3,685,000	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	422,023	-	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-	-	-	-
2.060 - All Other Financing Sources	474,918	798,177	864,238	700,000	200,000	200,000	200,000	200,000
2.070 - Total Other Financing Sources	4,159,918	1,220,200	864,238	700,000	200,000	200,000	200,000	200,000
<b>2.080 - Total Revenues and Other Financing Sources</b>	<b>57,053,674</b>	<b>58,572,083</b>	<b>58,777,210</b>	<b>58,428,338</b>	<b>58,075,286</b>	<b>54,823,041</b>	<b>51,420,595</b>	<b>51,920,635</b>
<b>Expenditures:</b>								
3.010 - Personnel Services	26,221,817	21,850,194	20,970,535	21,796,618	22,679,808	23,360,202	24,061,008	24,782,839
3.020 - Employees' Retirement/Insurance Benefits	11,222,227	11,149,110	11,441,359	12,113,105	12,960,690	13,844,855	14,809,554	17,162,603
3.030 - Purchased Services	16,867,797	15,770,359	16,539,846	17,247,551	17,666,691	18,221,875	18,699,827	19,283,297
3.040 - Supplies and Materials	727,328	688,292	742,775	1,044,521	1,064,134	1,084,238	1,104,844	1,125,965
3.050 - Capital Outlay	341,704	514,315	601,248	1,037,213	1,056,252	1,062,658	1,069,225	1,075,955
3.060 - Intergovernmental	-	-	-	-	-	-	-	-
<b>Debt Service:</b>								
4.010 - Principal-All Years	210,000	2,492,500	2,512,504	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	515,000	535,000	270,000	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	175,000	180,000	185,000	136,719	185,000
4.055 - Principal - Other	-	-	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	137,774	145,960	127,066	106,953	85,641	63,178	104,872	54,740
4.300 - Other Objects	627,512	690,501	897,807	911,546	926,548	941,851	957,460	973,381
<b>4.500 - Total Expenditures</b>	<b>56,356,159</b>	<b>53,301,231</b>	<b>53,833,140</b>	<b>54,947,507</b>	<b>57,154,764</b>	<b>59,033,857</b>	<b>60,943,508</b>	<b>64,643,780</b>
<b>Other Financing Uses</b>								
5.010 - Operating Transfers-Out	1,163,000	422,023	350,000	550,000	550,000	550,000	550,000	550,000
5.020 - Advances-Out	-	-	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	1,163,000	422,023	350,000	550,000	550,000	550,000	550,000	550,000
<b>5.050 - Total Expenditures and Other Financing Uses</b>	<b>57,519,159</b>	<b>53,723,254</b>	<b>54,183,140</b>	<b>55,497,507</b>	<b>57,704,764</b>	<b>59,583,857</b>	<b>61,493,508</b>	<b>65,193,780</b>
<b>Excess of Rev &amp; Other Financing Uses Over (Under)</b>								
<b>6.010 - Expenditures and Other Financing Uses</b>	<b>(465,485)</b>	<b>4,848,829</b>	<b>4,594,070</b>	<b>2,930,830</b>	<b>370,522</b>	<b>(4,760,816)</b>	<b>(10,072,913)</b>	<b>(13,273,146)</b>
<b>Cash Balance July 1 - Excluding Proposed Renewal/</b>								
<b>7.010 - Replacement and New Levies</b>	<b>2,986,184</b>	<b>2,520,699</b>	<b>7,369,528</b>	<b>11,963,598</b>	<b>14,894,428</b>	<b>15,264,950</b>	<b>10,504,134</b>	<b>431,221</b>
<b>7.020 - Cash Balance June 30</b>	<b>2,520,699</b>	<b>7,369,528</b>	<b>11,963,598</b>	<b>14,894,428</b>	<b>15,264,950</b>	<b>10,504,134</b>	<b>431,221</b>	<b>(12,841,925)</b>
<b>8.010 - Estimated Encumbrances June 30</b>	<b>444,516</b>	<b>724,212</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reservations of Fund Balance:</b>								
9.010 - Textbooks and Instructional Materials	-	-	-	-	-	-	-	-
9.020 - Capital Improvements	-	-	-	-	-	-	-	-
9.030 - Budget Reserve	-	-	-	-	-	-	-	-
9.040 - DPIA	-	-	-	-	-	-	-	-
9.050 - Debt Service	-	-	-	-	-	-	-	-
9.060 - Property Tax Advances	-	-	-	-	-	-	-	-
9.070 - Bus Purchases	-	-	-	-	-	-	-	-
9.080 - Subtotal	-	-	-	-	-	-	-	-
<b>Fund Balance June 30 for Certification</b>								
<b>10.010 - of Appropriations</b>	<b>2,076,183</b>	<b>6,645,316</b>	<b>11,963,598</b>	<b>14,894,428</b>	<b>15,264,950</b>	<b>10,504,134</b>	<b>431,221</b>	<b>(12,841,925)</b>
<b>Rev from Replacement/Renewal Levies</b>								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	3,867,833	7,733,198	7,728,679
11.030 - Cumulative Balance of Replacement/Renewal Le	-	-	-	-	-	3,867,833	11,601,031	19,329,709
<b>Fund Balance June 30 for Certification</b>								
<b>12.010 - of Contracts, Salary and Other Obligations</b>	<b>2,076,183</b>	<b>6,645,316</b>	<b>11,963,598</b>	<b>14,894,428</b>	<b>15,264,950</b>	<b>14,371,967</b>	<b>12,032,252</b>	<b>6,487,785</b>
<b>Revenue from New Levies</b>								
13.010 - Income Tax - New	-	-	-	-	-	-	-	-
13.020 - Property Tax - New	-	-	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-	-	-
<b>14.010 - Revenue from Future State Advancements</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>2,076,183</b>	<b>6,645,316</b>	<b>11,963,598</b>	<b>14,894,428</b>	<b>15,264,950</b>	<b>14,371,967</b>	<b>12,032,252</b>	<b>6,487,785</b>
<b>ADM Forecasts</b>								
20.010 - Kindergarten	-	-	-	302	313	278	287	260
20.015 - Grades 1-12	-	-	-	3,055	3,042	3,015	2,957	2,950