Medina County Career Center

Medina

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2012, 2013 and 2014 Actual;
Forecasted Fiscal Years Ending June 30, 2015 Through 2019

		Actual			Forecasted				
		Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
	Revenues								
1.010	General Property Tax (Real Estate)	$7,583,085	$7,762,973	$7,819,399	$7,822,933	$7,880,963	$7,999,178	$8,119,166	$8,240,953
1.020	Tangible Personal Property Tax	2,545	1,145	410	89,093	147,530	147,530	147,530	147,530
1.030	Income Tax								
1.035	Unrestricted State Grants-in-Aid	4,503,795	4,550,651	5,057,632	5,031,164	4,875,734	4,900,891	4,900,891	4,900,891
1.040	Restricted State Grants-in-Aid	2,086,795	2,086,795	1,696,565	1,696,983	1,700,000	1,700,000	1,700,000	1,700,000
1.045	Restricted Federal Grants-in-Aid - SFSF								
1.050	Property Tax Allocation	1,317,053	1,058,152	1,081,856	1,092,596	1,075,000	1,075,000	1,075,000	1,075,000
1.060	All Other Revenues	143,635	127,216	118,575	118,846	120,000	120,000	120,000	120,000
1.070	*Total Revenues*	15,636,908	15,586,932	15,774,437	15,851,615	15,799,227	15,942,599	16,062,587	16,184,374
	Other Financing Sources								
2.010	Proceeds from Sale of Notes								
2.020	State Emergency Loans and Advancements (Approved)								
2.040	Operating Transfers-In								
2.050	Advances-In	50,727	80,520	92,703	85,702	43,000	43,000	43,000	43,000
2.060	All Other Financing Sources	12,237	707	42,152	220,795	12,000	12,000	12,000	12,000
2.070	*Total Other Financing Sources*	62,964	81,227	134,855	306,497	55,000	55,000	55,000	55,000
2.080	*Total Revenues and Other Financing Sources*	15,699,872	15,668,159	15,909,292	16,158,112	15,854,227	15,997,599	16,117,587	16,239,374
	Expenditures								
3.010	Personnel Services	8,293,374	8,126,072	8,175,985	8,339,489	8,160,113	8,323,315	8,489,781	8,659,577
3.020	Employees' Retirement/Insurance Benefits	3,216,709	3,338,207	3,291,584	3,527,024	3,224,903	3,515,145	3,831,508	4,176,343
3.030	Purchased Services	1,291,401	1,441,711	1,406,334	1,589,474	1,637,158	1,686,273	1,736,861	1,788,967
3.040	Supplies and Materials	716,821	702,909	775,483	798,922	822,890	847,576	873,004	899,194
3.050	Capital Outlay	1,468,784	996,633	117,202	299,794	308,788	318,051	327,593	337,421
3.060	Intergovernmental								
	Debt Service:								
4.010	Principal-All (Historical Only)								
4.020	Principal-Notes								
4.030	Principal-State Loans	178,117	184,071	181,322	201,015	201,015	201,015	201,015	201,015
4.040	Principal-State Advancements								
4.050	Principal-HB 264 Loans								
4.055	Principal-Other								
4.060	Interest and Fiscal Charges								
4.300	Other Objects								
4.500	*Total Expenditures*	15,165,206	14,789,603	13,947,910	14,755,718	14,354,867	14,891,376	15,459,762	16,062,517
	Other Financing Uses								
5.010	Operating Transfers-Out	7,000							
5.020	Advances-Out	80,520	92,703	42,851	43,000	43,000	43,000	43,000	43,000
5.030	All Other Financing Uses				12,282				
5.040	*Total Other Financing Uses*	87,520	92,703	42,851	55,282	43,000	43,000	43,000	43,000
5.050	*Total Expenditures and Other Financing Uses*	15,252,726	14,882,306	13,990,761	14,811,000	14,397,867	14,934,376	15,502,762	16,105,517
6.010	*Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses*	447,146	785,853	1,918,531	1,347,112	1,456,361	1,063,223	614,825	133,857
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	8,836,811	9,283,957	10,069,810	11,988,341	13,335,453	14,791,814	15,855,037	16,469,862
7.020	*Cash Balance June 30*	9,283,957	10,069,810	11,988,341	13,335,453	14,791,814	15,855,037	16,469,862	16,603,719
8.010	*Estimated Encumbrances June 30*	1,353,568	339,839	325,446	5,000	5,000	5,000	5,000	5,000
	Reservation of Fund Balance								
9.010	Textbooks and Instructional Materials								
9.020	Capital Improvements								
9.030	Budget Reserve								
9.040	DPIA								
9.045	Fiscal Stabilization								
9.050	Debt Service								
9.060	Property Tax Advances								
9.070	Bus Purchases								
9.080	*Subtotal*								
10.010	*Fund Balance June 30 for Certification of Appropriations*	7,930,389	9,729,971	11,662,895	13,330,453	14,786,814	15,850,037	16,464,862	16,598,719
	Revenue from Replacement/Renewal Levies								
11.010	Income Tax - Renewal								
11.020	Property Tax - Renewal or Replacement								
11.300	Cumulative Balance of Replacement/Renewal Levies								
12.010	*Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations*	7,930,389	9,729,971	11,662,895	13,330,453	14,786,814	15,850,037	16,464,862	16,598,719
	Revenue from New Levies								
13.010	Income Tax - New								
13.020	Property Tax - New								
13.030	Cumulative Balance of New Levies								
14.010	Revenue from Future State Advancements								
15.010	*Unreserved Fund Balance June 30*	7,930,389	9,729,971	11,662,895	13,330,453	14,786,814	15,850,037	16,464,862	16,598,719
	ADM Forecasts								
20.010	Kindergarten - October Count								
20.015	Grades 1-12 - October Count				1,142	1,153	1,153	1,153	1,153
	State Fiscal Stabilization Funds								
21.010	Personal Services SFSF								
21.020	Employees Retirement/Insurance Benefits SFSF								
21.030	Purchased Services SFSF								
21.040	Supplies and Materials SFSF								
21.050	Capital Outlay SFSF								
21.060	*Total Expenditures - SFSF*								

See accompanying summary of significant forecast assumptions and accounting policies
Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt

MEDINA COUNTY CAREER CENTER

Medina County Career Center
Five Year Forecast Assumptions
Fiscal Years 2015 through 2019

REVENUES

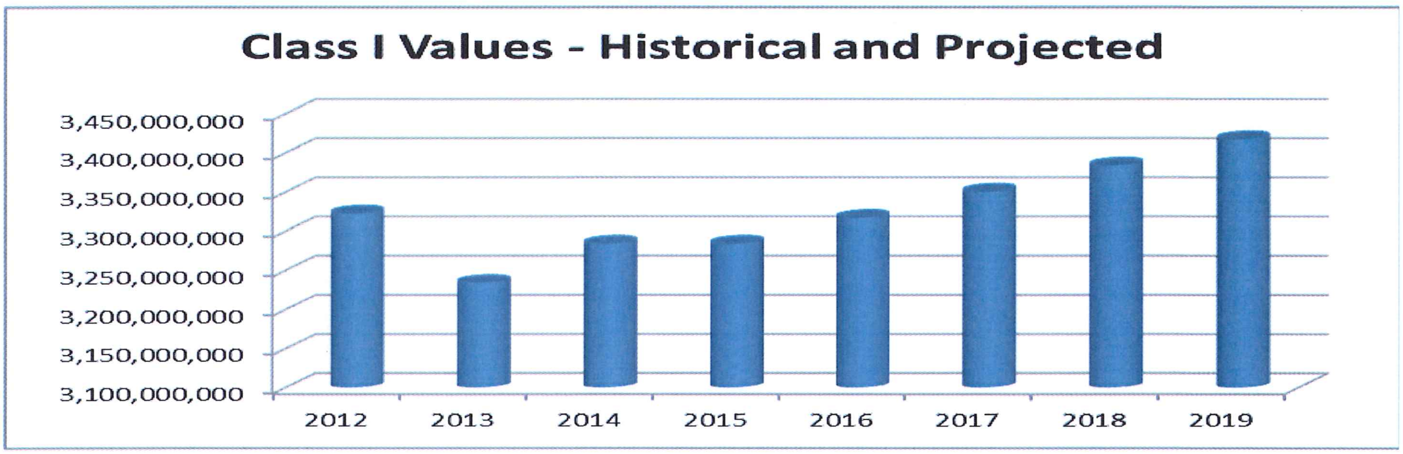
Property Taxes – Line 1.010

The voted millage for Medina County Career Center is 3.05 mills.

Reappraisals are conducted every six years with an update in the third year.

	3-year update	6-year reappraisal
Medina County	2016	2019

Forecast projects Medina County real estate property values to increase 1% for each calendar year 2016 through 2019.



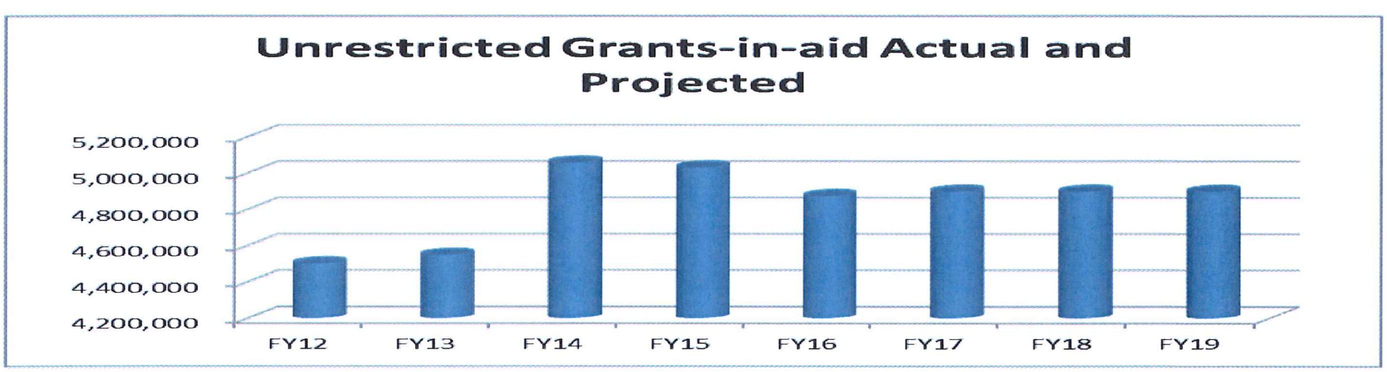
Tangible Personal Property Tax - Line 1.020

The Tangible Personal Property Tax (TPP) has been phased-out. The District continues to receive Public Utility Personal Property Taxes (PUPP) which are projected to be maintained at the current collection amount. Starting in FY16, the forecast will list the PUPP on this line and will no longer be included in the property tax line.

Unrestricted Grants-in-Aid - Line 1.035

In FY16-FY17 the District projects a conservative -.3% decrease in funding based on Governor Kasich's proposed biennium budget. For FY18-FY19, the District assumes 0% increase in funding.

Casino revenue of $60,436 per year is also included here.



Restricted Grants-in-Aid (Career Tech Funding) - Line 1.040

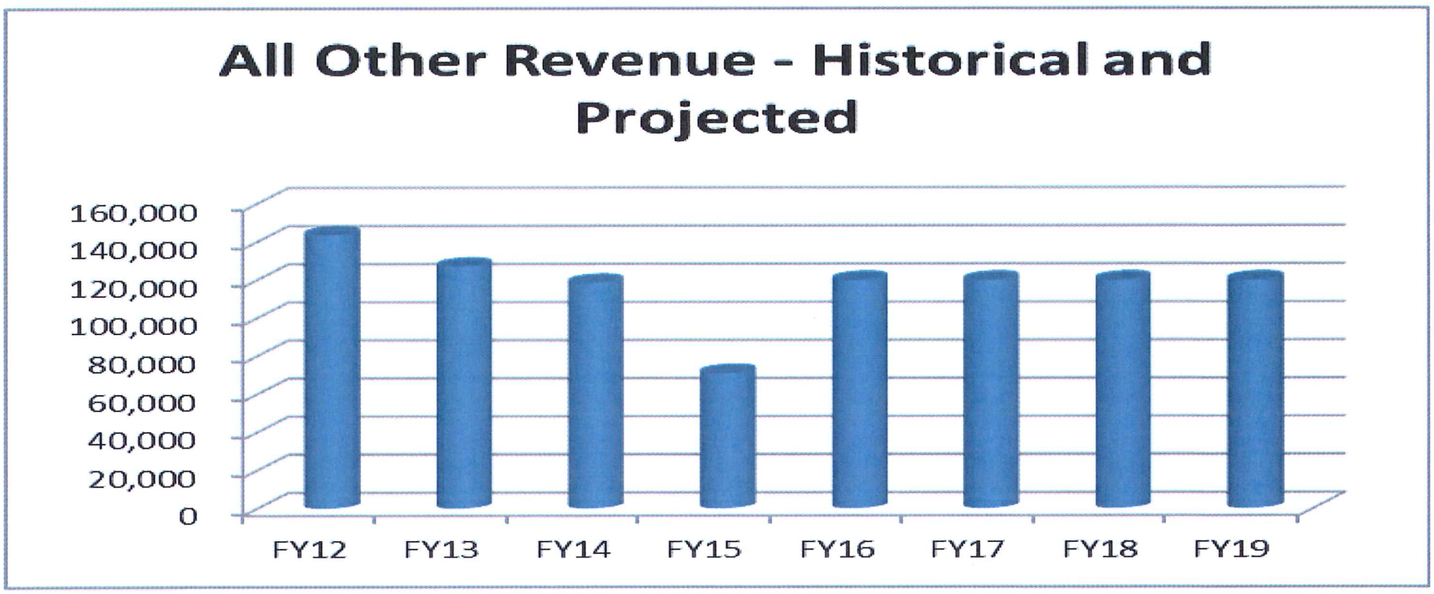
FY15 funding is based on the May 2015 foundation funding formula of $1,696,222. The forecast assumes career tech funding amount of $1,700,000 each year in FY16-FY19.

Property Tax Allocation (homestead & rollback) - Line 1.050

The property tax allocation is calculated as a fixed percentage of real property tax receipts. The growth in this revenue parallels the anticipated growth in real property taxes.

All Other Revenues - Line 1.060

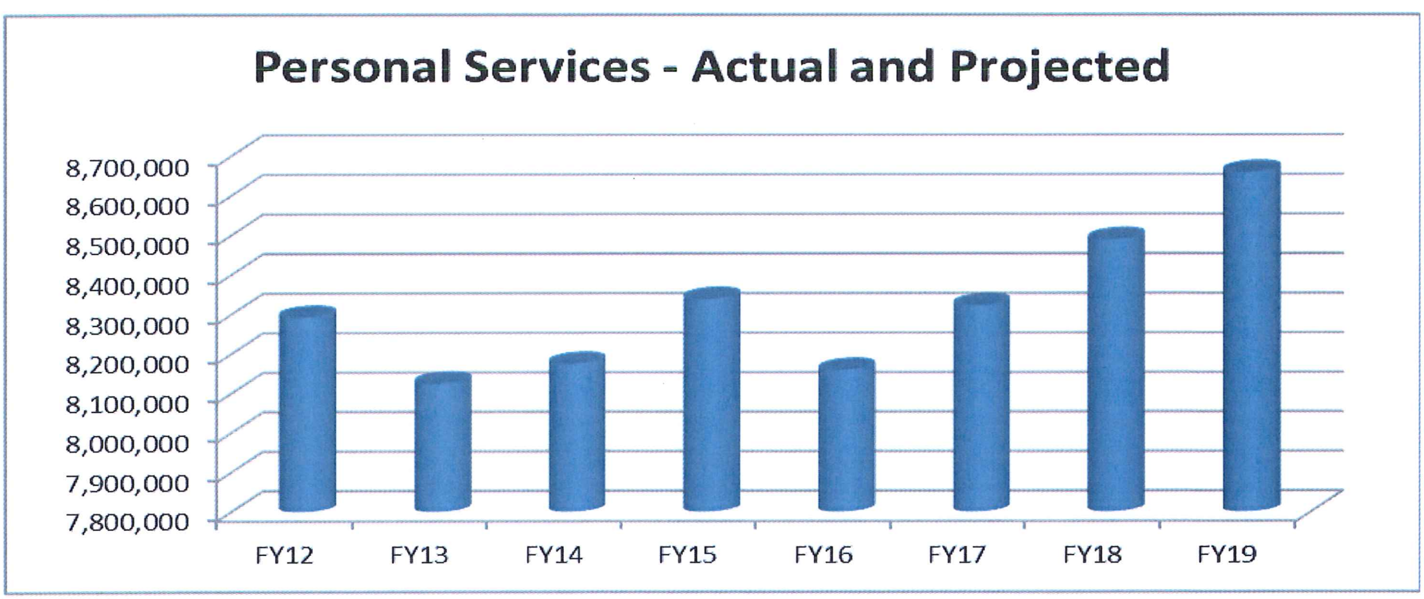
Revenues from all other sources are based on historical patterns. This line primarily includes interest on investments, open enrollment and reimbursements received from the State of Ohio.



EXPENDITURES

Personnel Services - Line 3.010

In FY16, the forecast projects a -4% reduction due to 10 staff members retiring. For FY16-FY19, the forecast projects a 2% increase each year for all staff.



Retirements and Benefits - Line 3.020

The District is required to contribute 14% of payroll to either State Teachers Retirement System or School Employees Retirement System. Medicare contributions are 1.45% for all employees. Salary benefit costs will increase or decrease in relation to payroll amounts listed in personal services.

In FY15, the forecast will provide a one-time severance payment of $355,600 for 10 retired staff members. Projections for all benefits other than retirement and Medicare projects a 9% increase each year due to rising costs and legislative changes.

Purchased Services - Line 3.030

This line item accounts for various expenses incurred by the District which include Medina County ESC, utilities, repairs, and property insurance. Purchased services increases for FY16-FY19 projects an increase of 3% each year.

Supplies and Materials - Line 3.040

This line item accounts for textbooks, instructional supplies, office supplies, maintenance supplies, software and waived student fees. Supplies and material expenditures for FY16-FY19 projects an increase of 3% each year.

Capital Outlay - Line 3.050

This line item accounts for equipment and some capital improvements paid through the general fund. Capital Outlay expenditures for FY16-FY19 projects an increase of 3% each year.

Debt Service - Line 4.010 through 4.060

Debt service includes expenditures for county auditor/treasurer fees for Ashland, Lorain, Medina, and Summit Counties. Auditor/treasurer fees are calculated at 3% of real and personal property tax receipts.

Other Financing Uses - Line 5.010 through 5.030

These line items include advances, transfers and all other financing uses. Advances are short term loans made to other funds. Advances are typically repaid in the same or following fiscal year. Transfers are a permanent move of money to other funds.

Encumbrances - Line 8.01

These are outstanding purchase orders that have not been approved for payment, as goods were not received in the fiscal year in which they were ordered. Estimated encumbrances are based on historical patterns.

Aaron Butts
Treasurer / CFO
Medina County Career Center
5-20-2015