



RIVER VALLEY LOCAL SCHOOL DISTRICT -
- MARION COUNTY

Five Year Forecast Financial Report

October, 2018

Cathryn Zimmer, CFO

Table of Contents

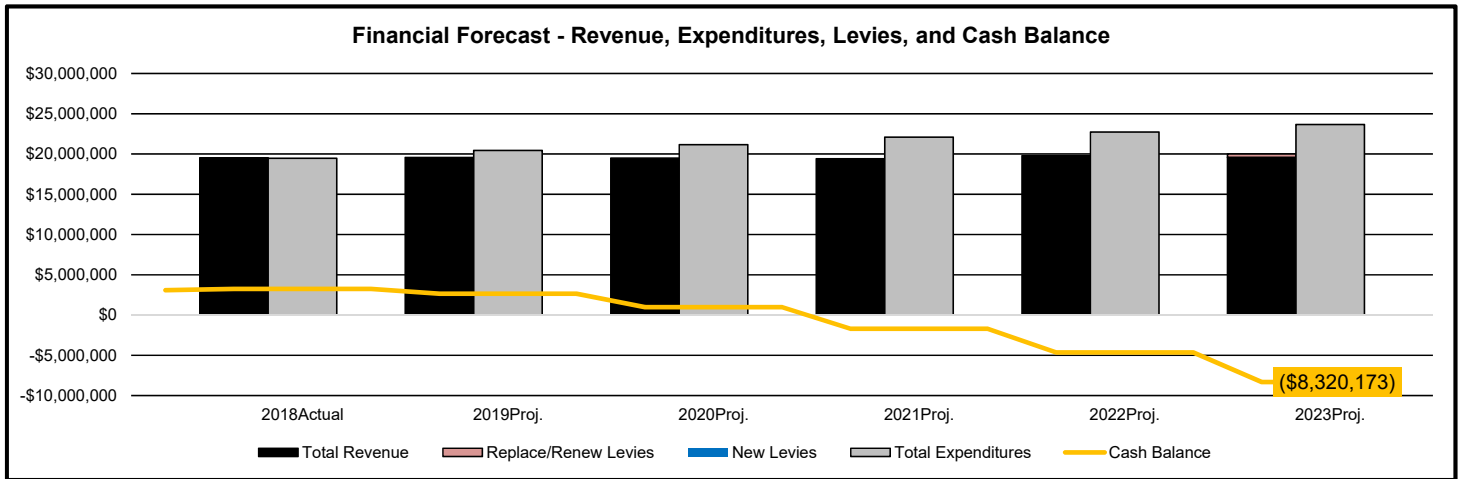
	<u>Page</u>
Table of Contents	2
Forecast Summary	3
Revenue Sources and Forecast Year-Over-Year Projected Overview	4
1.010 - General Property Tax (Real Estate)	5
1.020 - Public Utility Personal Property	6
1.030 - Income Tax	7
1.035 - Unrestricted Grants-in-Aid	8
1.040 & 1.045 - Restricted Grants-in-Aid	9
1.050 - Property Tax Allocation	10
1.060 - All Other Operating Revenues	11
2.070 - Total Other Financing Sources	12
Expenditures Overview	13
3.010 - Personnel Services	14
3.020 - Employee Benefits	15
3.030 - Purchased Services	16
3.040 - Supplies and Materials	17
3.050 - Capital Outlay	18
3.060 - 4.060 - Intergovernmental & Debt	19
4.300 - Other Objects	20
5.040 - Total Other Financing Uses	21
Five Year Forecast	22

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.

Forecast Methodology - This forecast is prepared based upon historical trends and current factors. This information is then extrapolated into estimates for subsequent years. The forecast variables can change multiple times throughout the fiscal year and while cash flow monitoring helps to identify unexpected variances no process is guaranteed. The intent is to provide the district's financial trend over time and a roadmap for decisions aimed at encouraging financial sustainability and stability.



RIVER VALLEY LOCAL SCHOOL DISTRICT - - MARION COUNTY

Financial Forecast	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Beginning Balance	3,666,799	2,790,842	1,118,834	(1,554,927)	(4,504,201)
+ Revenue	19,569,366	19,478,095	19,411,413	19,778,950	19,576,159
+ Proposed Renew/Replacement Levies	-	-	-	-	419,082
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(20,445,323)	(21,150,103)	(22,085,174)	(22,728,224)	(23,661,212)
= Revenue Surplus or Deficit	(875,957)	(1,672,008)	(2,673,761)	(2,949,274)	(3,665,971)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	2,790,842	1,118,834	(1,554,927)	(4,504,201)	(8,170,173)

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(875,957)	(1,672,008)	(2,673,761)	(2,949,274)	(4,085,053)
Ending Balance w/o Levies	2,790,842	1,118,834	(1,554,927)	(4,504,201)	(8,589,254)

Beginning with Fiscal Year (FY) 2019, the district is spending more money than it is taking in. Cash balances approach critical levels by the end of the 2019/2020 school year. The district is anticipating placing a request for additional money on the May 2019 ballot and would begin making appropriate cuts for the 2019/2020 school year should the levy fail.

Revenue growth is expected to be lower in the upcoming five years than it was over the previous five years, not factoring in a new levy.

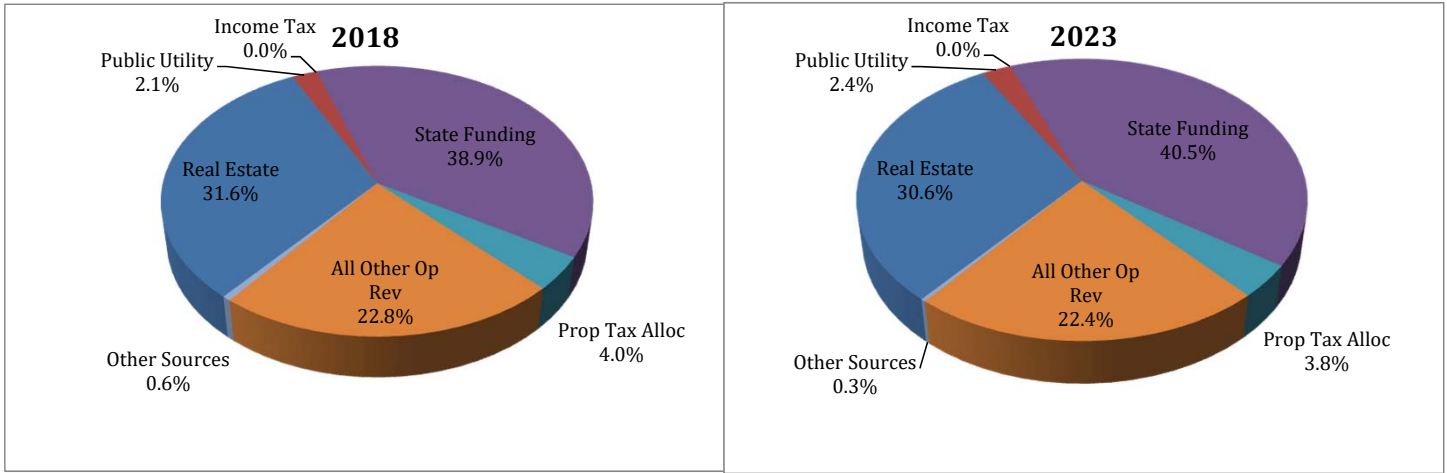
The proposed Renew/Replacement Levies in FY 2023 is the emergency levy that will need to be renewed.

Expenditures are expected to grow at about four percent per year, about one percentage point less than the previous five years. This is due to medical costs that are steadily rising and inflation.

The \$(8,320,173), indicated by the yellow line, on the graph for 2023 balance reflects an ending cash balance after all encumbrances are paid and emergency levy is renewed.

The district is asking the voters for new money on the May 2019 ballot. Any potential additional resources from that levy are by law not allowed to be included in this forecast.

Revenue Sources and Forecast Year-Over-Year Projected Overview



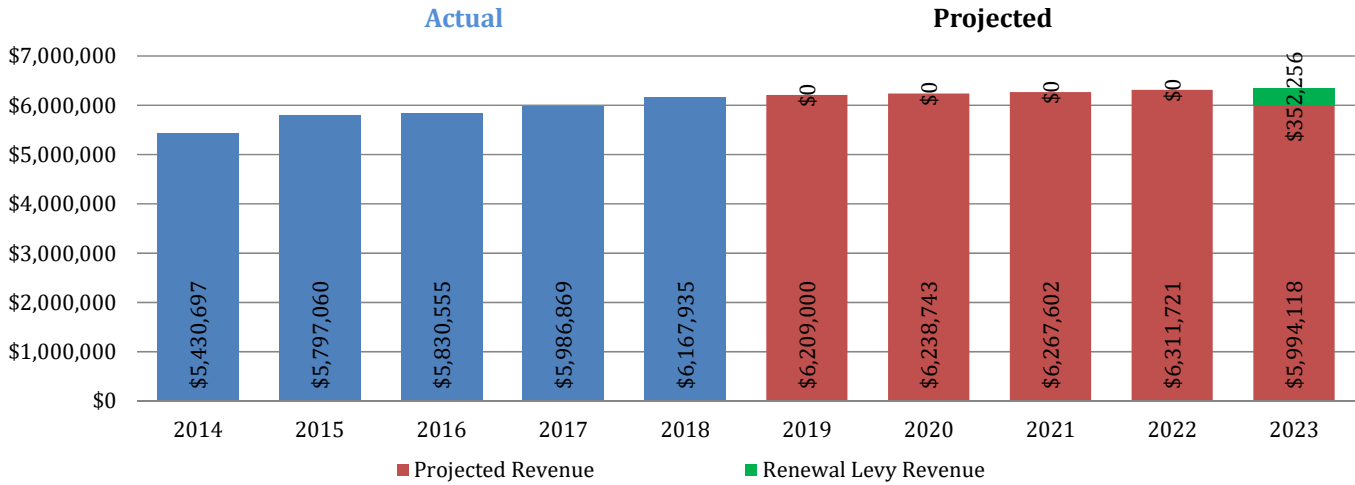
	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
Revenue:							
1.010-Real Estate	3.23%	0.67%	0.48%	0.46%	0.70%	0.55%	0.57%
1.020-Public Utility	7.23%	3.08%	3.79%	3.28%	3.07%	2.88%	3.22%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	7.97%	-0.60%	-0.51%	-1.17%	4.55%	2.34%	0.92%
1.040-Restricted Aid	41.09%	0.26%	0.00%	0.00%	0.00%	0.00%	0.05%
1.045-Restr Federal SFSF	-100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-3.57%	7.86%	-2.24%	-2.48%	-2.11%	-0.95%	0.02%
1.060-All Other Operating	5.34%	-0.95%	-0.52%	-0.11%	0.00%	0.00%	-0.32%
1.070-Total Revenue	5.11%	0.15%	-0.17%	-0.34%	1.90%	1.10%	0.53%
2.070-Total Other Sources	397.65%	6.92%	-49.14%	0.00%	0.00%	0.00%	-8.44%
2.080-Total w/Other Srcs	5.22%	0.19%	-0.47%	-0.34%	1.89%	1.09%	0.47%

Revenues are projected to grow at an annual rate of less than 1 percent over the five-year forecast period. This reflects a flat growth pattern. The historical growth rate was primarily driven by the growth in state aid. In the current forecast, state aid is expected to grow very slightly or not at all.

In hopes of generating new revenue, the district is asking the voters for an Income Tax Levy on the May 2019 ballot. Any potential additional resources from that levy are by law not allowed to be included in this forecast.

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).



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	6,167,935	6,209,000	6,238,743	6,267,602	6,311,721	6,346,374
YOY \$ Change	181,065	41,065	29,743	28,859	44,119	34,653
YOY % Change	3.0%	0.7%	0.5%	0.5%	0.7%	0.5%

Percentage of Total Revenue	31.6%	31.7%	32.0%	32.3%	31.9%	31.7%
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Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2017	299,624,460	3,736,480	22.47	0.04	25.64	0.08	100.8%
2018	301,206,460	1,582,000	22.56	0.09	25.83	0.19	99.8%
2019	292,668,834	(8,537,626)	23.40	0.84	26.03	0.21	99.8%
2020	293,322,834	654,000	23.50	0.10	26.16	0.13	99.7%
2021	294,909,834	1,587,000	23.52	0.02	26.28	0.12	99.7%
2022	295,168,906	259,072	23.60	0.07	26.34	0.06	99.7%

Real estate revenue represents 32 % of our revenue and is projected to have a slight increase in FY 2019 through 2022.

River Valley collects real estate taxes in two counties: Marion County (about 96%) and Morrow County (about 4%). 2016 was a triennial update year for Marion County which resulted in significant increases in agricultural values as a result of Current Agricultural Use Value (CAUV) increasing. Because the district is at the 20-mill floor increases in tax values result in additional collected tax revenue in 2017.

2019 will be a reappraisal year for Marion County, collection January 2020. CAUV value will be affected by House Bill 49, but the extent of the affect is unknown at this time. The projection for FY 2020 is for a slight increase due to home values increases that offset the CAUV value decrease.

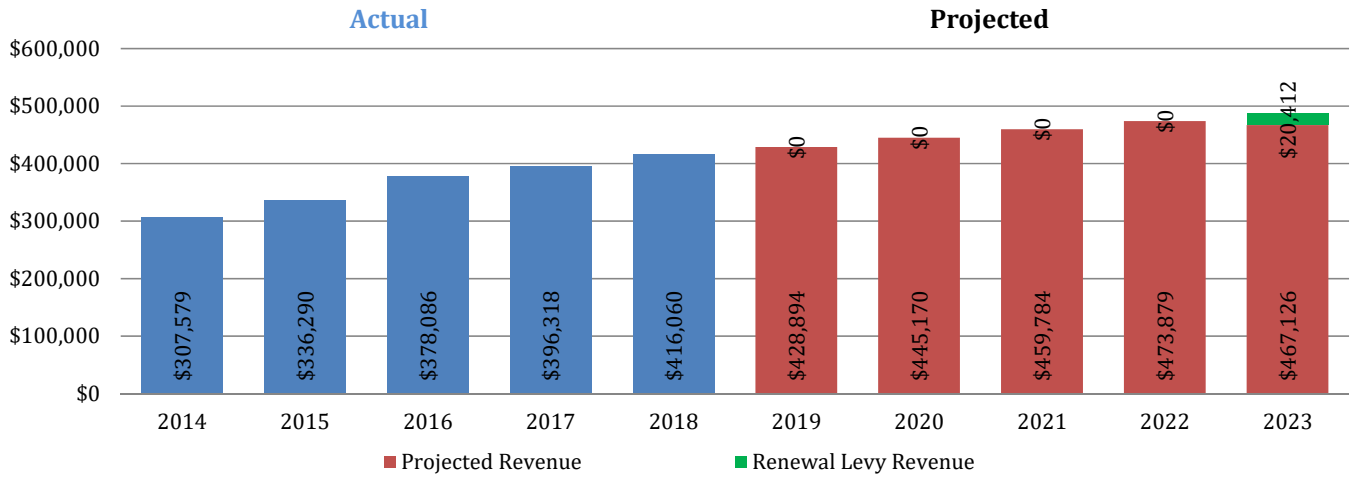
Real Estate revenue can grow in only two ways, through valuation growth on inside millage at reappraisal or triennial update or through construction of new buildings. River Valley has no projected new developments or population growth in the next 5 years to generate additional property taxes.

Overall, through reappraisal and new construction, real property tax revenues over the five-year forecast period are anticipated to grow by less than one percent per year.

*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.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	416,060	428,894	445,170	459,784	473,879	487,538
YOY \$ Change	19,742	12,834	16,276	14,614	14,095	13,659
YOY % Change	5.0%	3.1%	3.8%	3.3%	3.1%	2.9%

Percentage of Total Revenue	2.1%	2.2%	2.3%	2.4%	2.4%	2.4%
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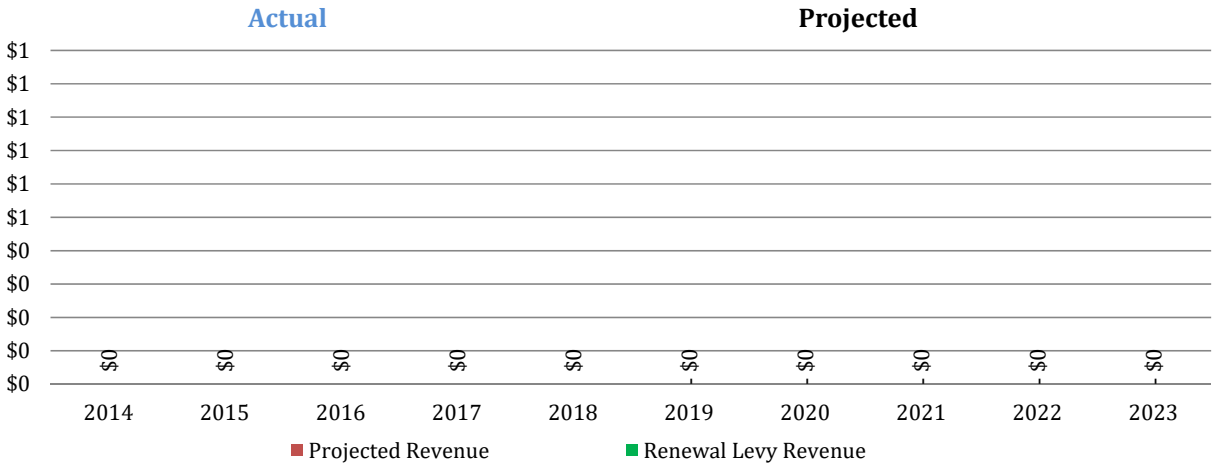
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2017	12,649,050	404,920	33.43	(0.00)	100.2%
2018	13,044,050	395,000	33.55	0.12	100.0%
2019	13,439,050	395,000	33.69	0.14	100.0%
2020	13,834,050	395,000	33.75	0.06	100.0%
2021	14,229,050	395,000	33.80	0.05	100.0%
2022	14,624,050	395,000	33.79	(0.01)	100.0%

Public utility taxes have steadily increased over the last several years. Valuations are expected to grow at about 3.0 percent per year over the forecast period. Unlike real property taxes, the district does see full growth in public utility revenue when valuations grow. However, the overall impact on the budget is minimal because public utility taxes only make up 2 percent of total revenue.

**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.



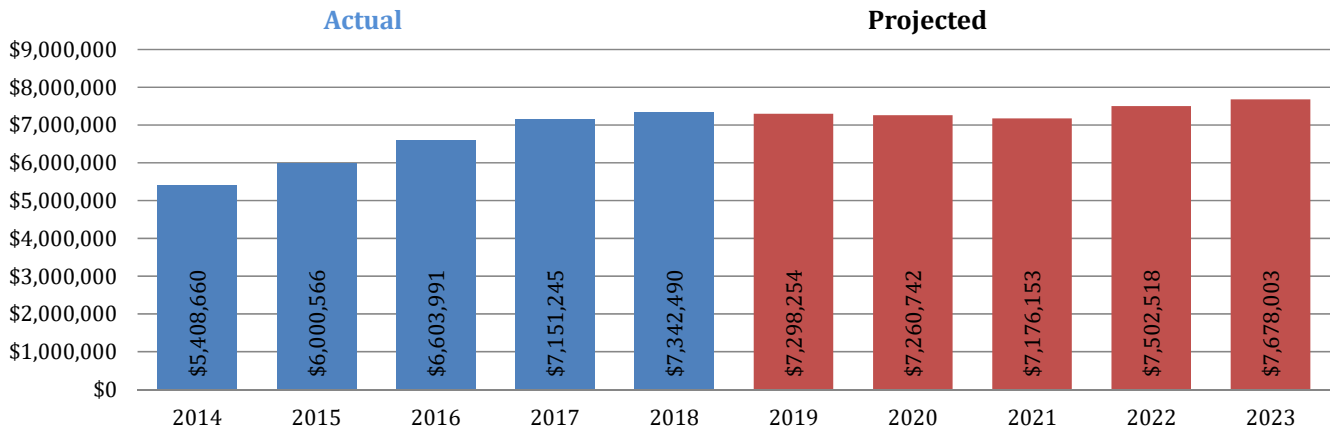
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

The District does not have an Income Tax Levy.

**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	7,342,490	7,298,254	7,260,742	7,176,153	7,502,518	7,678,003
YOY \$ Change	191,245	(44,236)	(37,512)	(84,589)	326,365	175,485
YOY % Change	2.7%	-0.6%	-0.5%	-1.2%	4.5%	2.3%
Percentage of Total Revenue	37.6%	37.3%	37.3%	37.0%	37.9%	38.4%
Core Funding Per Pupil	6,010	6,020	6,030	6,030	6,030	6,030
State Share Index (SSI)	40.9%	40.9%	40.3%	40.3%	43.7%	43.7%
State Core Funding Per Pupil	2,455	2,459	2,428	2,428	2,633	2,633
Formula ADM (Funded Student Count)	1,668	1,662	1,668	1,684	1,694	1,710
Funding Status	Guarantee	Guarantee	Guarantee	Guarantee	Capped	Formula

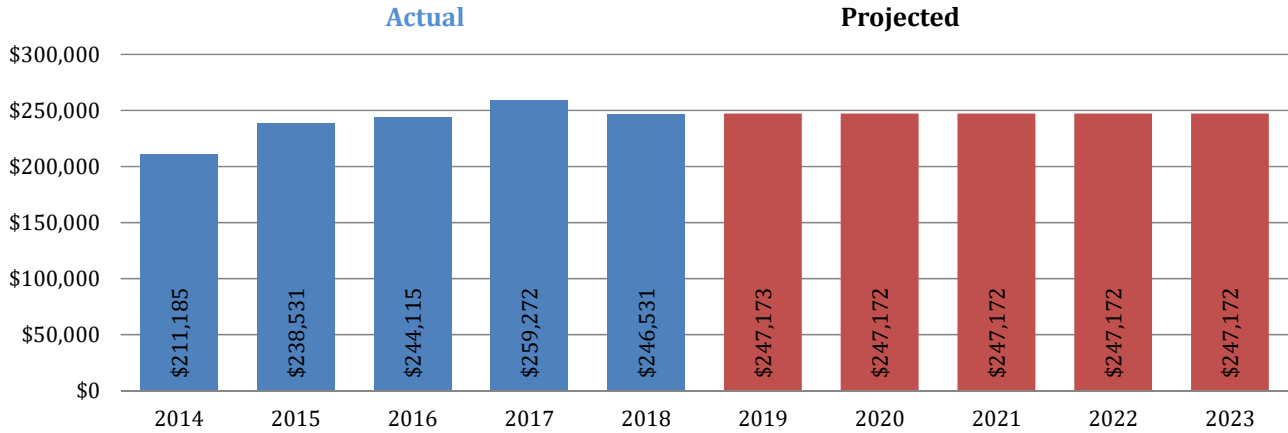
This represents our State Foundation aid and Casino revenue. The biannual State budget for FY 2018 and 2019 maintains the overall current level of funding. This funding is depended on enrollment and our enrollment is projected to remain steady over the next 5 years.

There is one provision in the state budget that harmed the district in regards to increased state funding. That provision is the lack of growth in per pupil funding amount. Over the last few years, per pupil amount was increased by \$100 per year, roughly keeping pace with inflation. For both 2018 and 2019, the growth is just \$10 per pupil, essentially shifting more of the burden of meeting inflationary pressure onto local taxpayers.

For FY 2018 and 2019 funding was guaranteed and was based on FY 2017 funding levels. For FY 2020 and 2021, the district is forecast to remain on the funding guarantee, but the new State biannual budget will determine if the guarantee keeps us at the current funding level.

1.040 & 1.045 - Restricted Grants-in-Aid

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

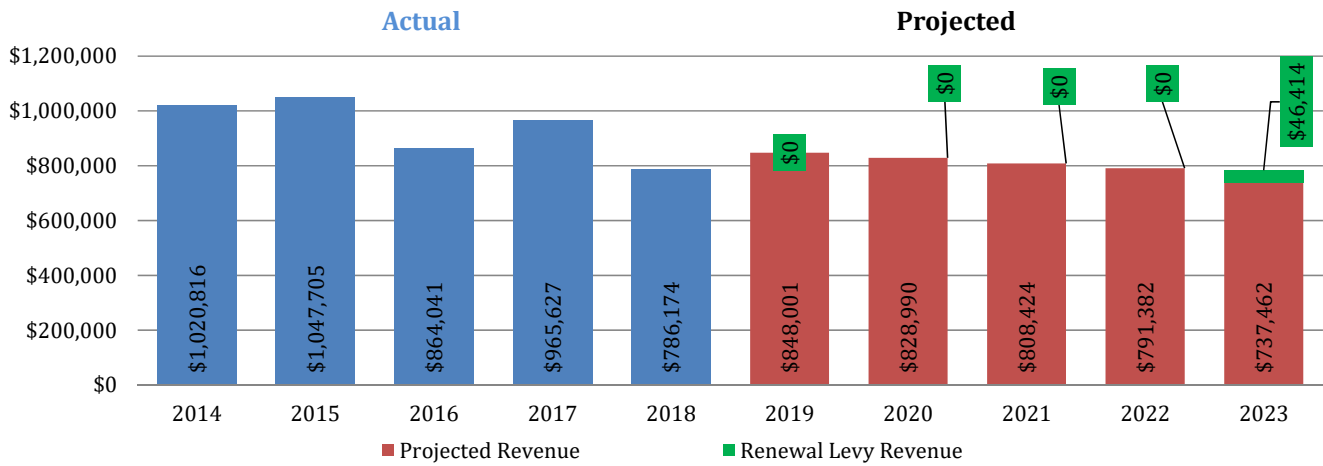


	2018	2019	2020	FORECASTED		
	2018	2019	2020	2021	2022	2023
Total	246,531	247,173	247,172	247,172	247,172	247,172
YOY \$ Change	(12,741)	642	(1)	-	-	-
YOY % Change	-4.9%	0.3%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	1.3%	1.3%	1.3%	1.3%	1.2%	1.2%
Economic Disadvantaged Funding	108,901	109,330	109,330	109,330	109,330	109,330
Percentage of Disadvantaged Students	38.2%	38.2%	38.0%	38.0%	38.0%	38.0%

Restricted grants-in-aid consist primarily of payments for career technical education and poverty based assistance. In FY 2017 there was a small increase in poverty based assistance revenue. This revenue varies as the number of students vary in these categories. Fiscal years 2019 through 2022 revenues are projected to have little or no change because increases or decrease cannot be easily determined.

1.050 - Property Tax Allocation

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



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	786,174	848,001	828,990	808,424	791,382	783,876
YOY \$ Change	(179,453)	61,827	(19,011)	(20,566)	(17,042)	(7,506)
YOY % Change	-18.6%	7.9%	-2.2%	-2.5%	-2.1%	-0.9%
Percentage of Total Revenue	4.0%	4.3%	4.3%	4.2%	4.0%	3.9%
% of Residential Real Estate 10% Rollback	9.99%	9.99%	9.99%	9.99%	9.99%	9.99%
% of Residential Real Estate 2.5% Rollback	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%
% of Residential Real Estate Homestead	3.42%	3.42%	3.42%	3.42%	3.42%	3.42%

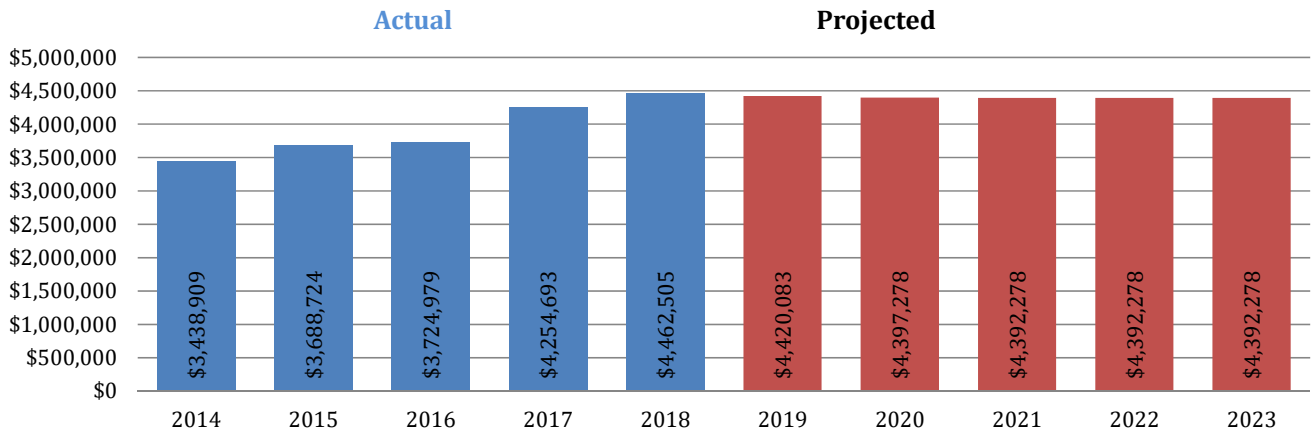
Property tax allocation are payments from the state for the 10 percent rollback, the 2.5 percent rollback, and the homestead exemption. These payments will grow roughly at the same rate as real property tax collections.

This line item also includes our Tangible Personal Property (TPP) tax loss reimbursements as a result of the phase out of those values beginning in 2006. Tangible Personal Property tax loss reimbursements were continued in FY15; a change from the previous biennium budget. Starting in FY 2016 River Valley received TPP reimbursements for our emergency (fixed-sum) levy only. Fiscal year 2018 was to be the last year for the full reimbursement; phase out will continue with the last collection in 2021.

**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.



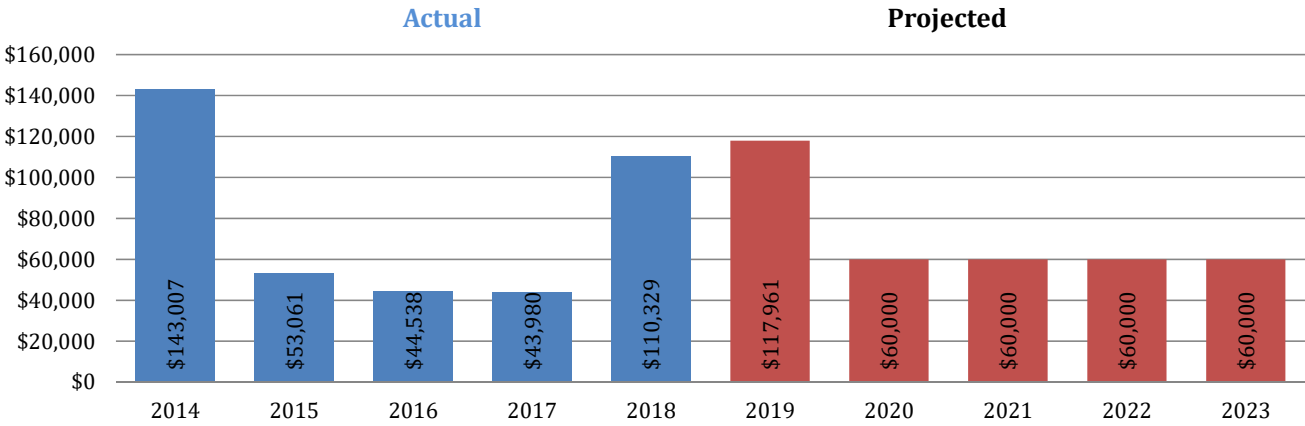
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	4,462,505	4,420,083	4,397,278	4,392,278	4,392,278	4,392,278
YOY \$ Change	207,812	(42,422)	(22,805)	(5,000)	-	-
YOY % Change	4.9%	-1.0%	-0.5%	-0.1%	0.0%	0.0%
Percentage of Total Revenue	22.8%	22.6%	22.6%	22.6%	22.2%	22.0%

All other revenue is comprised of open enrollment, fees, interest, tuition from other districts, Medicaid reimbursements, tuition from the North Central Ohio Rehabilitation Facility and all other miscellaneous sources of revenue.

Open enrollment makes up about 80% of the projected revenue in this line and brings in approximately \$3.0 million dollars. For Budgeting purposes the number of open enrolled students is being maintained for years 2019 through 2022.

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.

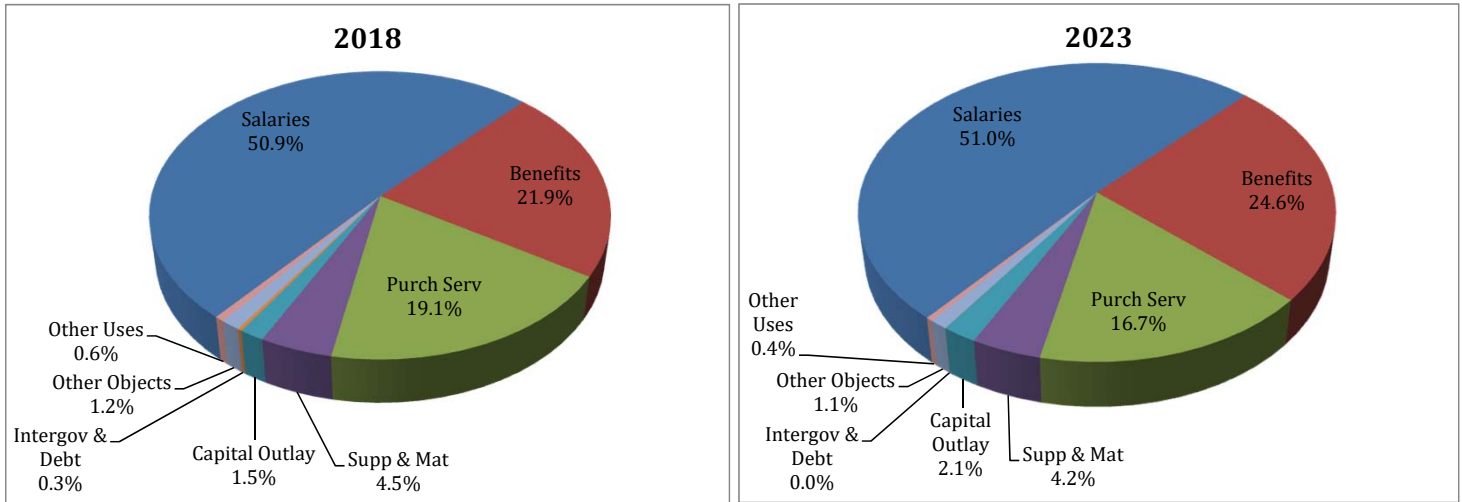


	2018	2019	FORECASTED			
	2018	2019	2020	2021	2022	2023
Total	110,329	117,961	60,000	60,000	60,000	60,000
YOY \$ Change	66,348	7,632	(57,961)	-	-	-
YOY % Change	150.9%	6.9%	-49.1%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.6%	0.6%	0.3%	0.3%	0.3%	0.3%
Transfers In	-	-	-	-	-	-
Advances In	78,027	69,308	50,000	50,000	50,000	50,000

This represents a minimal portion of revenue for the District.

Spikes in FY 2018 and 2019 for Other Financing Sources are due to advance repayments. Moving past 2019 those advance repayments are expected to decrease. Also included is a rebate of prior years' workers compensation payments. These refunds are not guaranteed so projections are flat.

Expenditure Categories and Forecast Year-Over-Year Projected Overview



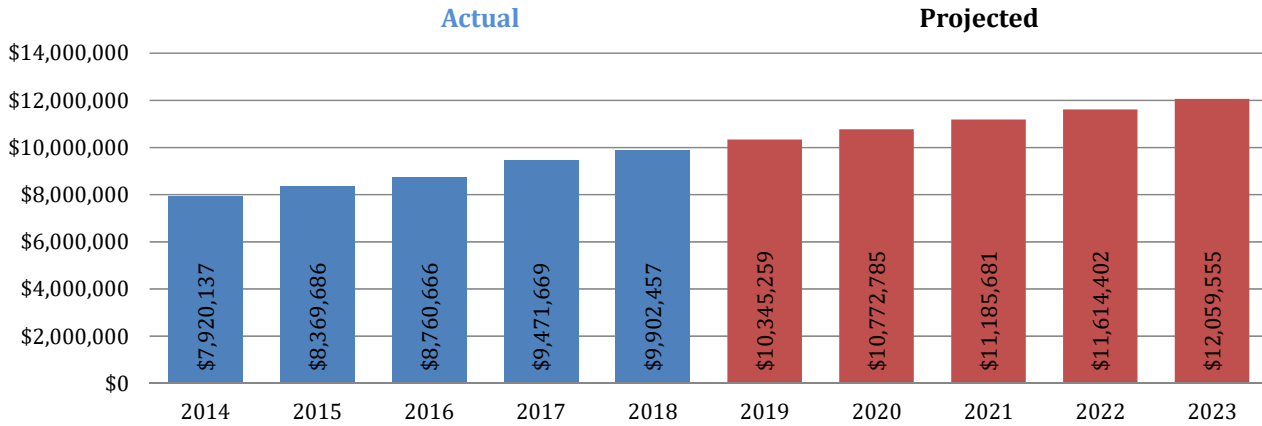
	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
Expenditures:							
3.010-Salaries	4.91%	4.47%	4.13%	3.83%	3.83%	3.83%	4.02%
3.020-Benefits	9.04%	7.26%	6.77%	6.36%	5.81%	5.84%	6.41%
3.030-Purchased Services	1.14%	1.38%	1.41%	1.15%	1.15%	1.15%	1.25%
3.040-Supplies & Materials	7.36%	5.93%	1.63%	1.64%	1.65%	1.66%	2.50%
3.050-Capital Outlay	59.27%	47.74%	-23.11%	44.29%	-30.69%	44.29%	16.50%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	0.00%	0.00%	0.00%	0.00%	0.00%	-92.41%	-18.48%
4.300-Other Objects	-0.58%	2.22%	0.48%	0.96%	0.97%	0.97%	1.12%
4.500-Total Expenditures	5.07%	5.19%	3.46%	4.44%	2.92%	4.12%	4.03%
5.040-Total Other Uses	79.94%	-17.81%	0.00%	0.00%	0.00%	0.00%	-3.56%
5.050-Total w/Other Uses	5.14%	5.05%	3.45%	4.42%	2.91%	4.10%	3.99%

Over the past five years, total expenditures, excluding other uses, grew at an average annual rate of five percent. Increases that contributed to this were salary growth, 7% medical premiums increase each year, capital outlay for computers that were well past the point of usage, and bus replacements.

Over the next five years, spending is anticipated to increase at an annual rate of just under four percent, again excluding other uses. Salary growth includes both increases in pay for current employees as well as the addition of new employees because of enrollment and new programming. Benefit growth is controlled over the forecast period by changes in health insurance coverage and negotiated agreements.

3.010 - Personnel Services

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



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	9,902,457	10,345,259	10,772,785	11,185,681	11,614,402	12,059,555
YOY \$ Change	430,788	442,802	427,526	412,896	428,721	445,153
YOY % Change	4.5%	4.5%	4.1%	3.8%	3.8%	3.8%
Percentage of Total Budget	50.9%	50.6%	50.9%	50.6%	51.1%	51.0%

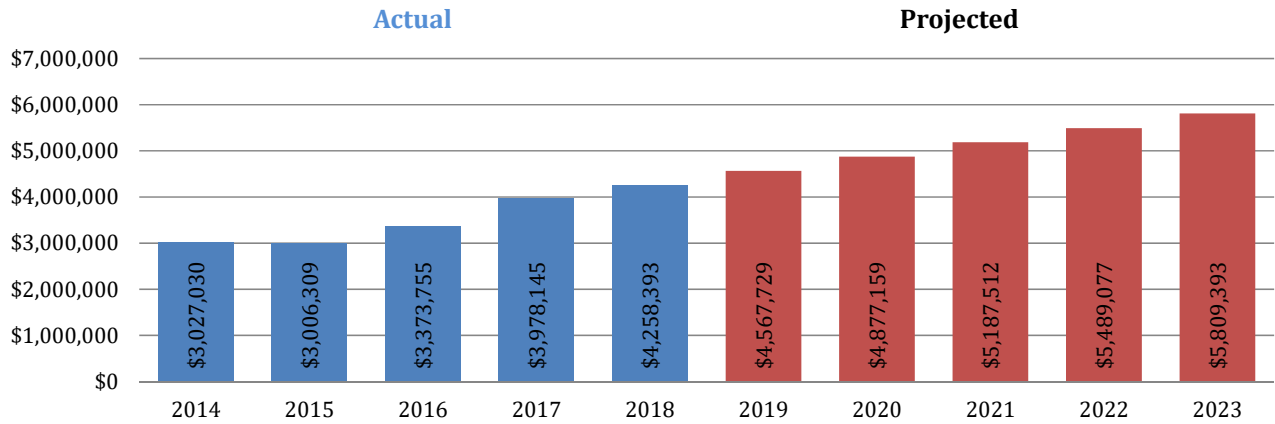
Personnel Services is the District's payroll. Salaries make up over 50% of all general fund expenditures.

Included in this forecast is a 2% base salary increase for all 5 years. In addition, all certified and classified employees will receive step increases. For FY 2020 through 2023 the base salary increases and step increases are up for negotiation.

There are no assumptions in the forecast for potential future staff retirements. Any future staff changes of this nature could improve the overall forecast.

3.020 - Employees' Benefits

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



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	4,258,393	4,567,729	4,877,159	5,187,512	5,489,077	5,809,393
YOY \$ Change	280,249	309,336	309,430	310,353	301,565	320,316
YOY % Change	7.0%	7.3%	6.8%	6.4%	5.8%	5.8%
Percentage of Total Budget	21.9%	22.3%	23.1%	23.5%	24.2%	24.6%

Benefits represent approximately 22% of fiscal years 2019 total expenditures in the General Fund. Benefits include retirement, unemployment, workers' compensation, Medicare, health, dental, vision and life insurance. The District is part of the Jefferson Health Plan Consortium for our health insurance.

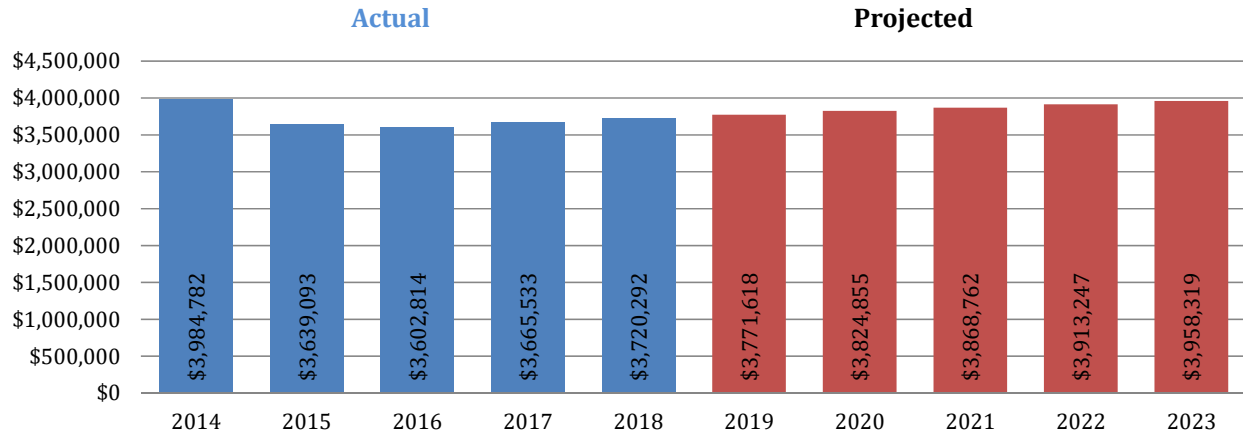
In January 2018 the Board of Education added a high deductible health plan with the district seeding individual Health Savings Accounts (H.S.A.)

The Board's share of the rate increase for FY 2018 increased 7.00%. This line item has been projected to increase at 7% percent each year for insurance benefits with no premium holiday expected.

Retirement contribution is determined by state legislation and is a direct calculation of payroll expenditures.

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.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	3,720,292	3,771,618	3,824,855	3,868,762	3,913,247	3,958,319
YOY \$ Change	54,759	51,326	53,237	43,907	44,485	45,072
YOY % Change	1.5%	1.4%	1.4%	1.1%	1.1%	1.2%
Percentage of Total Budget	19.1%	18.4%	18.1%	17.5%	17.2%	16.7%

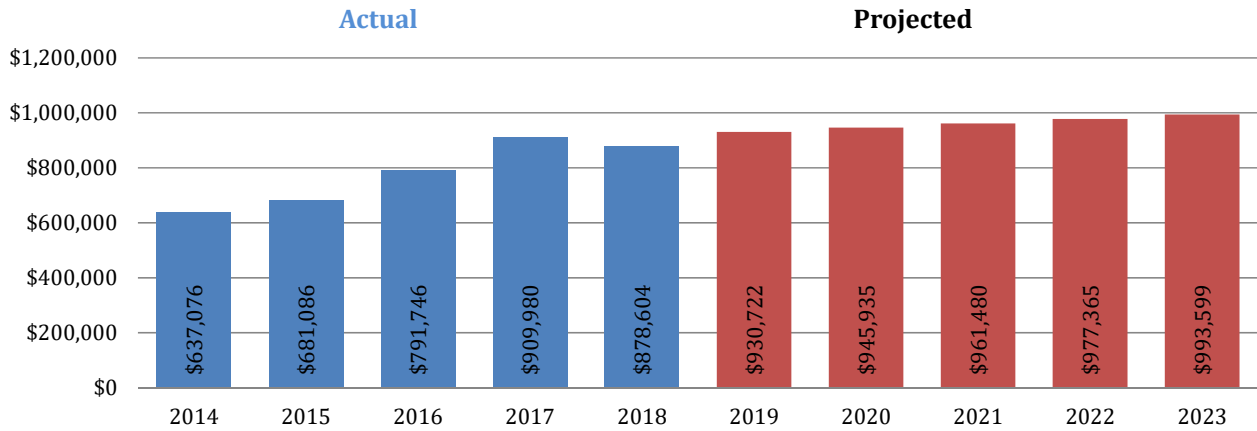
Purchased service costs, which are the third largest category of spending, have been growing at a steady rate in recent years. A significant percentage of these expenditures are outside the control of the district. Increases include utilities, open enrollment tuition paid to other districts, property and fleet insurance, professional meeting expenses, and other professional services.

This is a difficult line to forecast due to inflationary increases and special education mandates which vary from year to year and depend on student needs. In order to control costs, the District is continuously looking at more efficient and effective ways to provide these services.

In FY 2018 the District contracted psychologist services from Madison-Champagne County Educational Service Center (MCESC). For FY 2019 this is being filled as a part time position. In FY 2018 the district also entered into a 4 year lease agreement for the purchase of two new busses.

3.040 - Supplies & Materials

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

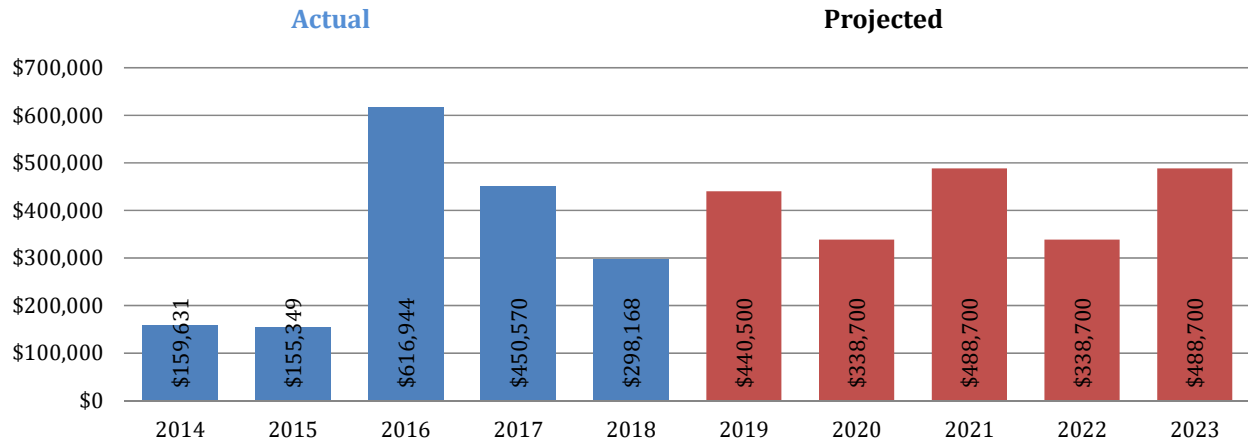


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	878,604	930,722	945,935	961,480	977,365	993,599
YOY \$ Change	(31,376)	52,118	15,213	15,545	15,885	16,234
YOY % Change	-3.4%	5.9%	1.6%	1.6%	1.7%	1.7%
Percentage of Total Budget	4.5%	4.6%	4.5%	4.4%	4.3%	4.2%

This line represents instructional supplies, office supplies, maintenance supplies, bus fuel, bus tires and parts. The District is updating software and other tech items that do not fall under capital assets which increases expenditures for supplies and materials. Added expenses for FY 2019 include new software, textbooks, building maintenance supplies.

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.



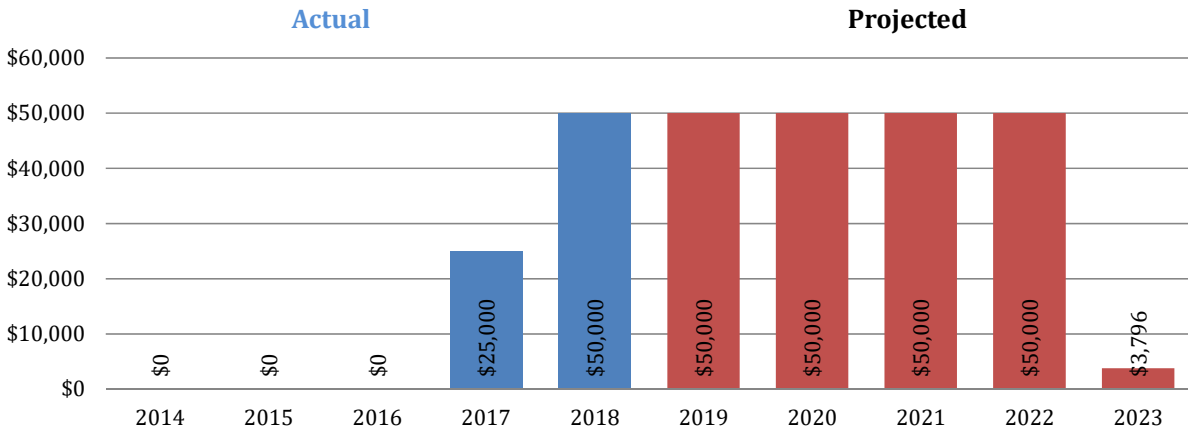
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	298,168	440,500	338,700	488,700	338,700	488,700
YOY \$ Change	(152,402)	142,332	(101,800)	150,000	(150,000)	150,000
YOY % Change	-33.8%	47.7%	-23.1%	44.3%	-30.7%	44.3%
Percentage of Total Budget	1.5%	2.2%	1.6%	2.2%	1.5%	2.1%

The main expenditure out of this line item is the purchase of technology and new vehicles. In FY 2016 two new buses were purchased. In FY 2017 one new handicap bus was purchased. Also, the District purchased two used buses to replace 2 older buses that were in need of major repairs. In FY 2018 the district purchased new computers and a new grounds and maintenance/snow plow truck.

In FY 19 the District will replace 3 buses, but with the trade-in we will only pay the price of two buses. Bus replacement has been built into the forecast in fiscal year 2021 and 2023 also.

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.

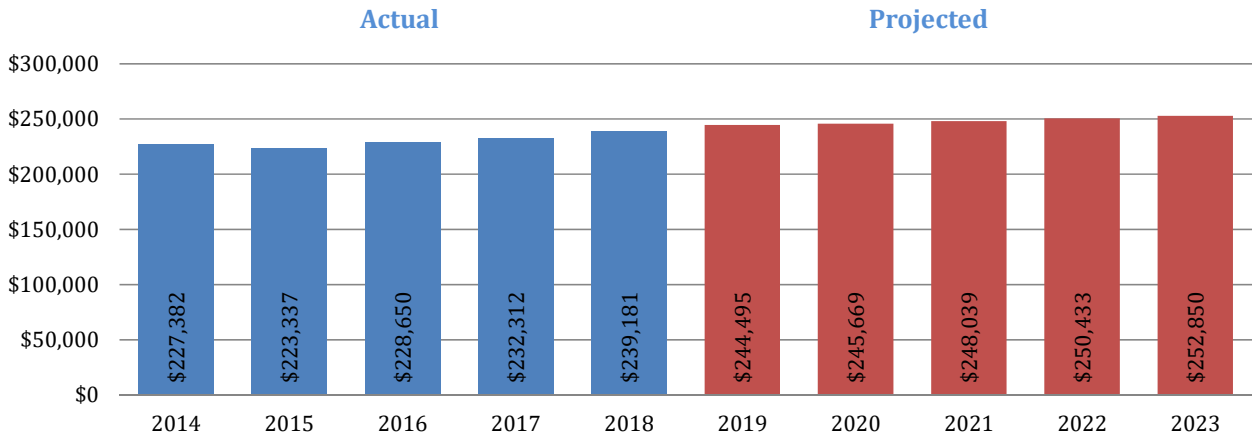


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	50,000	50,000	50,000	50,000	50,000	3,796
YOY \$ Change	25,000	-	-	-	-	(46,204)
YOY % Change	100.0%	0.0%	0.0%	0.0%	0.0%	-92.4%
Percentage of Total Budget	0.3%	0.2%	0.2%	0.2%	0.2%	0.0%

The District borrowed \$348,000 in FY 2009 to complete House Bill 264 Energy Conservation project from Classroom Maintenance Fund (Fund 034). As of FY 2018 \$125,000 has been repaid. The remaining \$223,000 will be repaid over the next 5 years. Complete repayment is expected by FY 2023.

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.

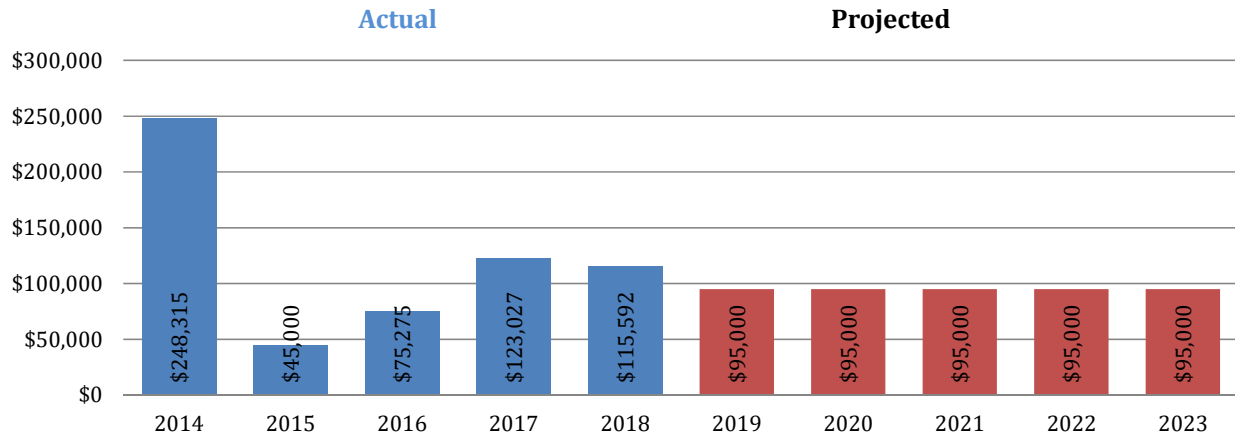


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	239,181	244,495	245,669	248,039	250,433	252,850
YOY \$ Change	6,869	5,314	1,174	2,370	2,394	2,417
YOY % Change	3.0%	2.2%	0.5%	1.0%	1.0%	1.0%
Percentage of Total Budget	1.2%	1.2%	1.2%	1.1%	1.1%	1.1%

Other objects include auditor and treasurer fees paid to the counties for tax collections which grow at the same rate as property tax collections, election expenses, liability insurance, audit expenses and the required per student amount paid to the North Central Ohio Educational Service Center (NCOESC). This line item has been projected to increase slightly each year.

5.040 - Total Other Financing Uses

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



	2018	2019	2020	2021	2022	2023
Total	115,592	95,000	95,000	95,000	95,000	95,000
YOY \$ Change	(7,434)	(20,592)	-	-	-	-
YOY % Change	-6.0%	-17.8%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Budget	0.6%	0.5%	0.4%	0.4%	0.4%	0.4%
Transfers Out	46,284	45,000	45,000	45,000	45,000	45,000
Advances Out	69,308	50,000	50,000	50,000	50,000	50,000

Other Financing Sources is primarily made up of a transfer of \$45,000 to the Athletic and Music funds to support the programs and advances that get repaid to the general fund in the next fiscal year. This fund makes up less than 1% of total expenditures.

RIVER VALLEY LOCAL SCHOOL DISTRICT - - MARION COUNTY

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2018	2019	2020	2021	2022	2023
Revenue:						
1.010 - General Property Tax (Real Estate)	6,167,935	6,209,000	6,238,743	6,267,602	6,311,721	5,994,118
1.020 - Public Utility Personal Property	416,060	428,894	445,170	459,784	473,879	467,126
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	7,342,490	7,298,254	7,260,742	7,176,153	7,502,518	7,678,003
1.040 - Restricted Grants-in-Aid	246,531	247,173	247,172	247,172	247,172	247,172
1.050 - Property Tax Allocation	786,174	848,001	828,990	808,424	791,382	737,462
1.060 - All Other Operating Revenues	4,462,505	4,420,083	4,397,278	4,392,278	4,392,278	4,392,278
1.070 - Total Revenue	19,421,695	19,451,405	19,418,095	19,351,413	19,718,950	19,516,159
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	78,027	69,308	50,000	50,000	50,000	50,000
2.060 - All Other Financing Sources	32,302	48,653	10,000	10,000	10,000	10,000
2.070 - Total Other Financing Sources	110,329	117,961	60,000	60,000	60,000	60,000
2.080 - Total Rev & Other Sources	19,532,024	19,569,366	19,478,095	19,411,413	19,778,950	19,576,159
Expenditures:						
3.010 - Personnel Services	9,902,457	10,345,259	10,772,785	11,185,681	11,614,402	12,059,555
3.020 - Employee Benefits	4,258,393	4,567,729	4,877,159	5,187,512	5,489,077	5,809,393
3.030 - Purchased Services	3,720,292	3,771,618	3,824,855	3,868,762	3,913,247	3,958,319
3.040 - Supplies and Materials	878,604	930,722	945,935	961,480	977,365	993,599
3.050 - Capital Outlay	298,168	440,500	338,700	488,700	338,700	488,700
Intergovernmental & Debt Service	50,000	50,000	50,000	50,000	50,000	3,796
4.300 - Other Objects	239,181	244,495	245,669	248,039	250,433	252,850
4.500 - Total Expenditures	19,347,096	20,350,323	21,055,103	21,990,174	22,633,224	23,566,212
Other Financing Uses						
5.010 - Operating Transfers-Out	46,284	45,000	45,000	45,000	45,000	45,000
5.020 - Advances-Out	69,308	50,000	50,000	50,000	50,000	50,000
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	115,592	95,000	95,000	95,000	95,000	95,000
5.050 - Total Exp and Other Financing Uses	19,462,688	20,445,323	21,150,103	22,085,174	22,728,224	23,661,212
6.010 - Excess of Rev Over/(Under) Exp	69,336	(875,957)	(1,672,008)	(2,673,761)	(2,949,274)	(4,085,053)
7.010 - Cash Balance July 1 (No Levies)	3,597,463	3,666,799	2,790,842	1,118,834	(1,554,927)	(4,504,201)
7.020 - Cash Balance June 30 (No Levies)	3,666,799	2,790,842	1,118,834	(1,554,927)	(4,504,201)	(8,589,254)
		Reservations				
8.010 - Estimated Encumbrances June 30	420,749	150,000	150,000	150,000	150,000	150,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	3,246,050	2,640,842	968,834	(1,704,927)	(4,654,201)	(8,739,254)
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	419,082
11.030 - Cumulative Balance of Levies	-	-	-	-	-	419,082
12.010 - Fund Bal June 30 for Cert of Obligations	3,246,050	2,640,842	968,834	(1,704,927)	(4,654,201)	(8,320,173)
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	3,246,050	2,640,842	968,834	(1,704,927)	(4,654,201)	(8,320,173)