

**Tecumseh Local School District**  
**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
	2018	2019	2020	2021	2022	2023	2024	2025
<b>Revenue:</b>								
1.010 - General Property Tax (Real Estate)	7,101,535	7,109,476	7,419,987	7,618,077	7,628,740	7,299,589	6,973,577	6,972,207
1.020 - Public Utility Personal Property	479,854	493,764	513,300	526,276	534,725	527,469	519,642	526,432
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	18,802,630	18,907,597	18,600,003	18,544,007	18,556,160	18,567,849	18,549,839	18,560,205
1.040 - Restricted Grants-in-Aid	761,664	554,950	554,020	554,020	554,020	554,020	554,020	554,020
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	1,322,239	1,300,151	1,308,057	1,349,670	1,279,690	1,216,793	1,159,927	1,160,772
1.060 - All Other Operating Revenues	2,284,342	2,570,778	2,629,176	2,018,932	1,784,475	1,768,793	1,755,462	1,744,132
<b>1.070 - Total Revenue</b>	<b>30,752,265</b>	<b>30,936,716</b>	<b>31,024,543</b>	<b>30,610,982</b>	<b>30,337,810</b>	<b>29,934,513</b>	<b>29,512,467</b>	<b>29,517,768</b>
<b>Other Financing Sources:</b>								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	16,007	-	-	-	-	-	-	-
2.050 - Advances-In	68,898	18,388	172,831	652,306	100,000	100,000	100,000	100,000
2.060 - All Other Financing Sources	6,084	80,983	1,625	-	-	-	-	-
2.070 - Total Other Financing Sources	90,989	99,371	174,456	652,306	100,000	100,000	100,000	100,000
<b>2.080 - Total Revenues and Other Financing Sources</b>	<b>30,843,253</b>	<b>31,036,088</b>	<b>31,199,999</b>	<b>31,263,288</b>	<b>30,437,810</b>	<b>30,034,513</b>	<b>29,612,467</b>	<b>29,617,768</b>
<b>Expenditures:</b>								
3.010 - Personnel Services	15,634,152	16,977,930	17,133,046	17,576,868	18,220,533	18,492,721	18,794,867	19,094,384
3.020 - Employees' Retirement/Insurance Benefits	6,802,492	7,532,282	7,780,549	8,291,691	9,277,794	9,820,433	10,583,714	11,424,394
3.030 - Purchased Services	4,203,718	4,022,927	4,307,480	5,020,345	4,580,752	4,672,367	4,765,814	4,861,130
3.040 - Supplies and Materials	990,930	1,086,236	893,718	954,133	982,757	1,020,187	1,065,922	1,097,899
3.050 - Capital Outlay	147,257	196,399	263,511	471,874	495,468	50,241	52,753	55,391
3.060 - Intergovernmental	-	-	-	-	-	-	-	-
<b>Debt Service:</b>								
4.010 - Principal-All Years	-	-	-	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	-	-	-	-	-	-	-	-
4.300 - Other Objects	400,114	403,976	402,346	449,966	463,465	477,369	498,768	513,732
<b>4.500 - Total Expenditures</b>	<b>28,178,662</b>	<b>30,219,750</b>	<b>30,780,651</b>	<b>32,764,876</b>	<b>34,020,768</b>	<b>34,533,317</b>	<b>35,761,839</b>	<b>37,046,930</b>
<b>Other Financing Uses</b>								
5.010 - Operating Transfers-Out	-	-	-	-	-	-	-	-
5.020 - Advances-Out	18,221	172,831	652,306	100,000	100,000	100,000	100,000	100,000
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	18,221	172,831	652,306	100,000	100,000	100,000	100,000	100,000
<b>5.050 - Total Expenditures and Other Financing Uses</b>	<b>28,196,883</b>	<b>30,392,581</b>	<b>31,432,956</b>	<b>32,864,876</b>	<b>34,120,768</b>	<b>34,633,317</b>	<b>35,861,839</b>	<b>37,146,930</b>
<b>Excess of Rev &amp; Other Financing Uses Over (Under)</b>								
<b>6.010 - Expenditures and Other Financing Uses</b>	<b>2,646,370</b>	<b>643,507</b>	<b>(233,957)</b>	<b>(1,601,588)</b>	<b>(3,682,958)</b>	<b>(4,598,804)</b>	<b>(6,249,371)</b>	<b>(7,529,162)</b>
<b>Cash Balance July 1 - Excluding Proposed Renewal/</b>								
<b>7.010 - Replacement and New Levies</b>	<b>8,603,100</b>	<b>11,249,470</b>	<b>11,892,977</b>	<b>11,659,019</b>	<b>10,057,431</b>	<b>6,374,473</b>	<b>1,775,668</b>	<b>(4,473,703)</b>
<b>7.020 - Cash Balance June 30</b>	<b>11,249,470</b>	<b>11,892,977</b>	<b>11,659,019</b>	<b>10,057,431</b>	<b>6,374,473</b>	<b>1,775,668</b>	<b>(4,473,703)</b>	<b>(12,002,865)</b>
<b>8.010 - Estimated Encumbrances June 30</b>	<b>520,983</b>	<b>698,004</b>	<b>1,784,085</b>	<b>700,000</b>	<b>700,000</b>	<b>700,000</b>	<b>700,000</b>	<b>700,000</b>
<b>Reservations of Fund Balance:</b>								
9.010 - Textbooks and Instructional Materials	-	-	-	-	-	-	-	-
9.020 - Capital Improvements	-	-	-	-	-	-	-	-
9.030 - Budget Reserve	544,596	544,596	544,596	544,596	544,596	544,596	544,596	544,596
9.040 - DPIA	-	-	-	-	-	-	-	-
9.050 - Debt Service	-	-	-	-	-	-	-	-
9.060 - Property Tax Advances	-	-	-	-	-	-	-	-
9.070 - Bus Purchases	-	-	-	-	-	-	-	-
9.080 - Subtotal	544,596	544,596	544,596	544,596	544,596	544,596	544,596	544,596
<b>Fund Balance June 30 for Certification</b>								
<b>10.010 - of Appropriations</b>	<b>10,183,891</b>	<b>10,650,377</b>	<b>9,330,338</b>	<b>8,812,835</b>	<b>5,129,877</b>	<b>531,072</b>	<b>(5,718,299)</b>	<b>(13,247,461)</b>
<b>Rev from Replacement/Renewal Levies</b>								
11.010 - Income Tax - Renewal	-	-	-	-	-	357,638	715,285	715,304
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	357,638	1,072,923	1,788,227
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	-	-	-	-
<b>Fund Balance June 30 for Certification</b>								
<b>12.010 - of Contracts, Salary and Other Obligations</b>	<b>10,183,891</b>	<b>10,650,377</b>	<b>9,330,338</b>	<b>8,812,835</b>	<b>5,129,877</b>	<b>888,710</b>	<b>(4,645,376)</b>	<b>(11,459,234)</b>
<b>Revenue from New Levies</b>								
13.010 - Income Tax - New	-	-	-	-	-	-	-	-
13.020 - Property Tax - New	-	-	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-	-	-
14.010 - Revenue from Future State Advancements	-	-	-	-	-	-	-	-
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>10,183,891</b>	<b>10,650,377</b>	<b>9,330,338</b>	<b>8,812,835</b>	<b>5,129,877</b>	<b>888,710</b>	<b>(4,645,376)</b>	<b>(11,459,234)</b>

# Tecumseh Local SD

November Forecast New

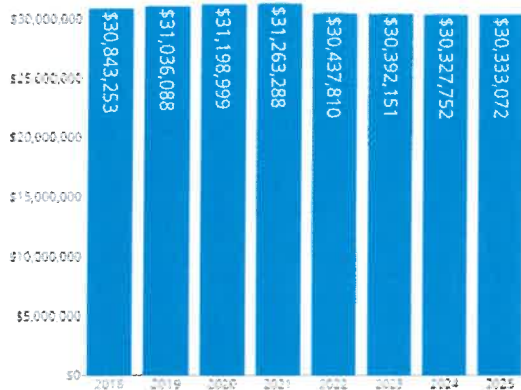
## Simplified Financial Statement

	2021	2022	2023	2024	2025
Beginning Cash Balance	\$11,659,019	\$10,057,431	\$6,374,473	\$2,133,307	-\$3,400,780
+ Revenue	\$31,263,288	\$30,437,810	\$30,034,513	\$29,612,467	\$29,617,768
+ Renewal Levies	\$0	\$0	\$357,638	\$715,285	\$715,304
+ New Levies	\$0	\$0	\$0	\$0	\$0
- Expenditures	\$32,864,876	\$34,120,768	\$34,633,317	\$35,861,839	\$37,146,930
<b>= Revenue Surplus or Deficit</b>	<b>-\$1,601,588</b>	<b>-\$3,682,958</b>	<b>-\$4,241,166</b>	<b>-\$5,534,087</b>	<b>-\$6,813,858</b>
Ending Cash Balance with Levies	\$10,057,431	\$6,374,473	\$2,133,307	-\$3,400,780	-\$10,214,638
Revenue Surplus or Deficit without Levies	-\$1,601,588	-\$3,682,958	-\$4,598,804	-\$6,249,372	-\$7,529,162
Ending Cash Balance without Levies	\$10,057,431	\$6,374,473	\$1,775,669	-\$4,473,703	-\$12,002,865

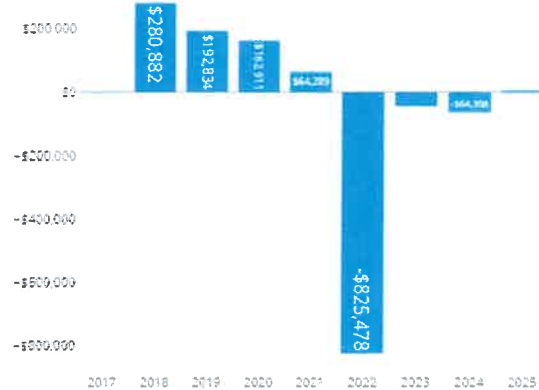
\*Balances not reduced for encumbrances or reservations

### Revenue Overview

Total Annual Revenue

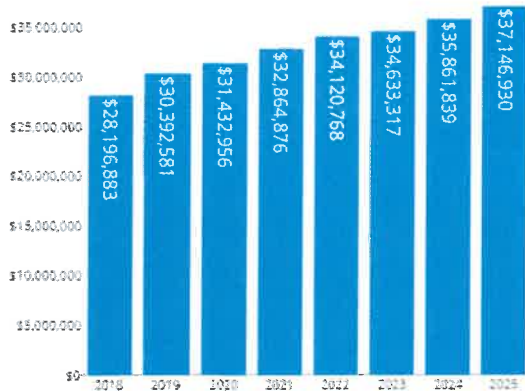


Annual \$ Change in Total Revenue

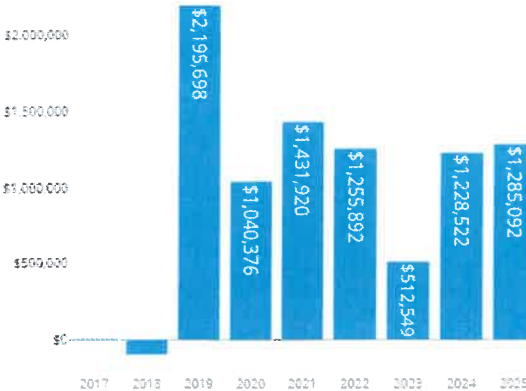


### Expenditure Overview

Total Annual Expenditures



Annual \$ Change in Total Expenditures



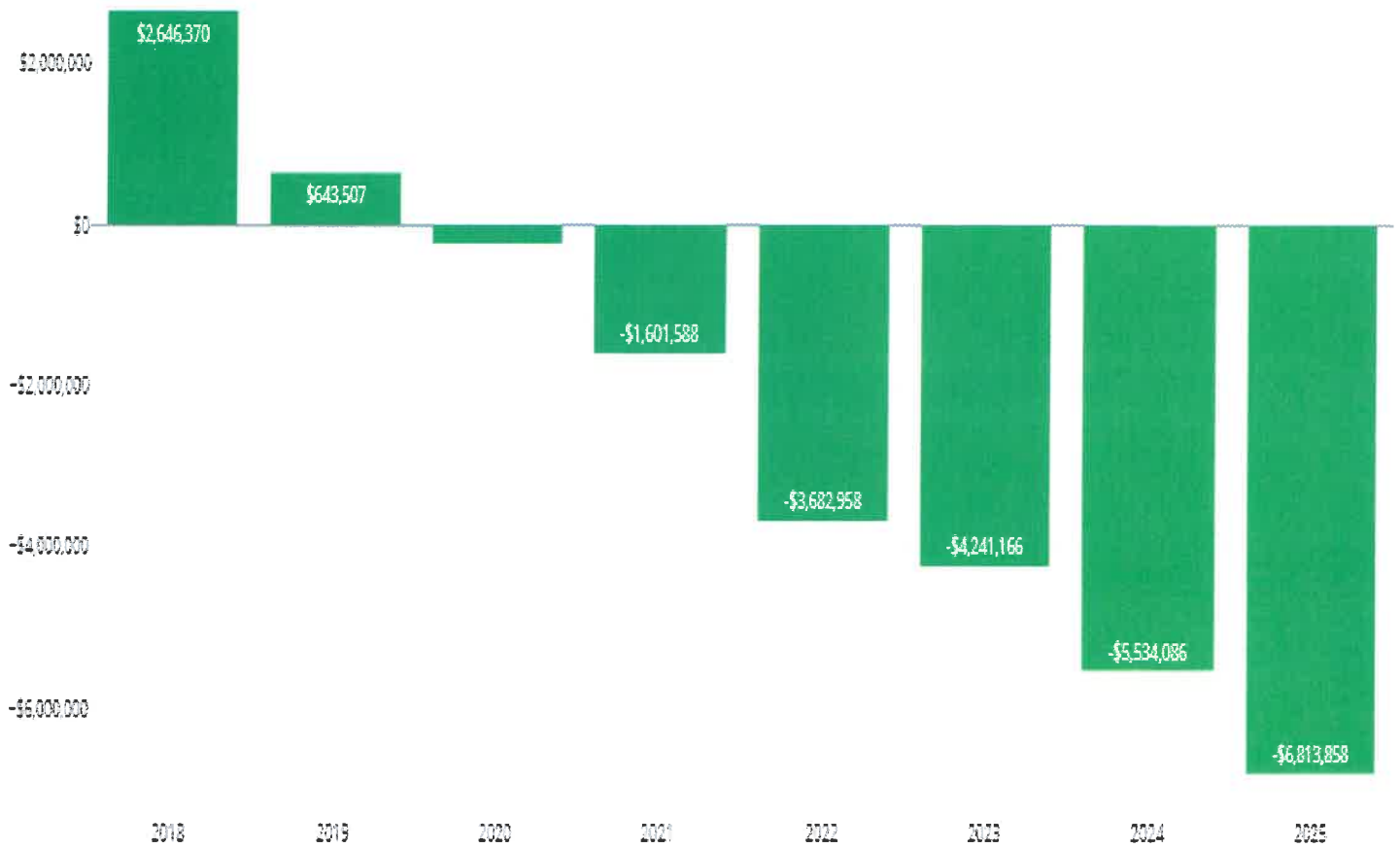
# Tecumseh Local SD

November Forecast New

Revenue shortfall can be an indication of the amount of additional revenue and/or budget cuts needed to balance the budget.

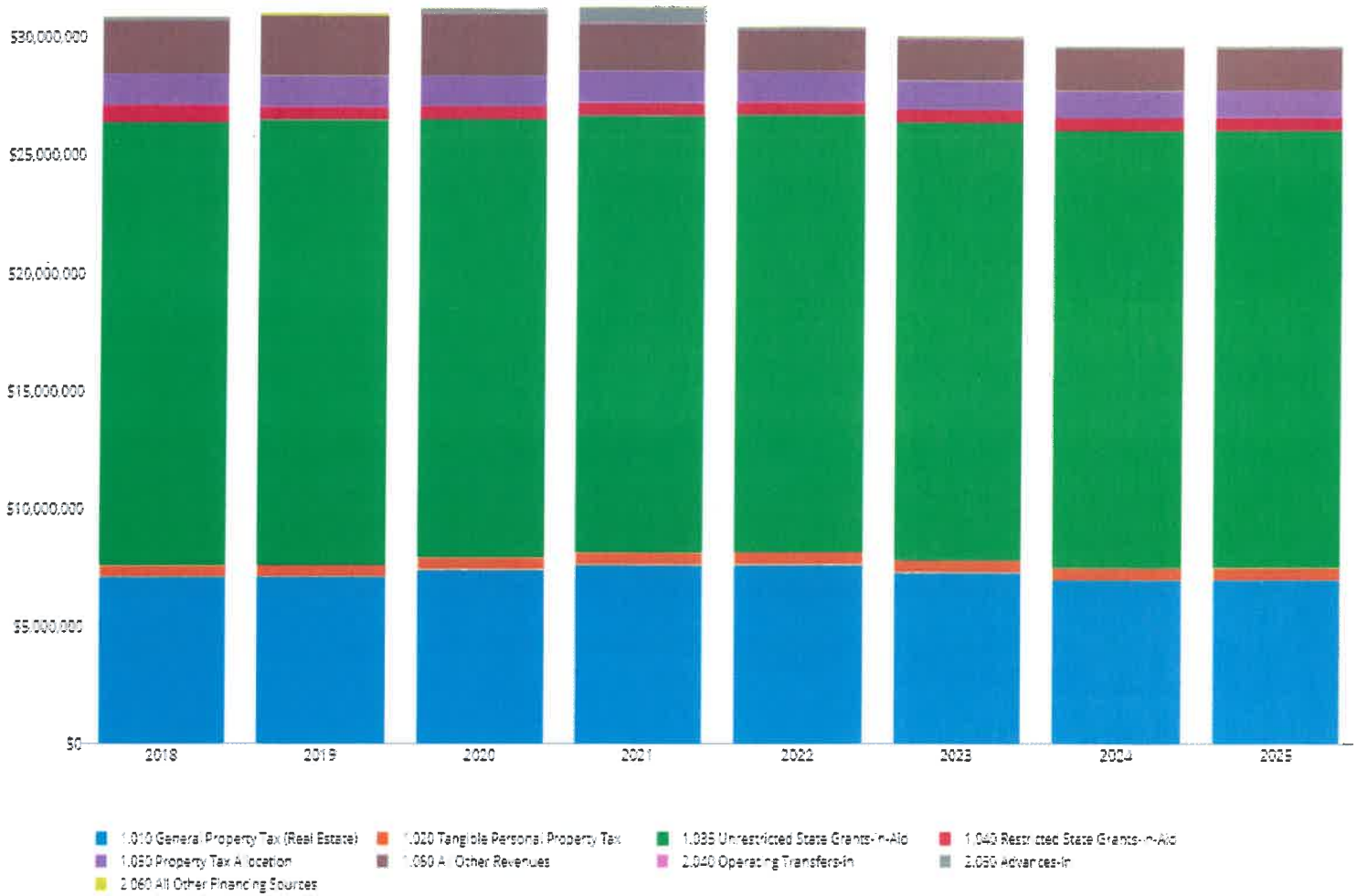
The revenue shortfall in one or two years is often the target indicator of revenue and/or cuts needed.

Annual Revenue Surplus/(Shortfall) by Fiscal Year



\*Note - Revenue includes Renewals

### Total Annual Revenues by Forecast Line



State Line Item No and Description	Amount								
	2018	2019	2020	2021	2022	2023	2024	2025	
<b>Total</b>	<b>\$30,843,253</b>	<b>\$31,036,088</b>	<b>\$31,198,999</b>	<b>\$31,263,288</b>	<b>\$30,437,810</b>	<b>\$30,034,513</b>	<b>\$29,612,467</b>	<b>\$29,617,768</b>	
1.010 General Property Tax (Real Estate)	\$7,101,535	\$7,109,476	\$7,419,987	\$7,518,077	\$7,628,740	\$7,299,589	\$6,973,577	\$6,972,207	
1.020 Tangible Personal Property Tax	\$479,854	\$493,764	\$513,300	\$526,276	\$534,725	\$527,469	\$519,642	\$526,432	
1.035 Unrestricted State Grants-in-Aid	\$18,802,630	\$18,907,597	\$18,600,003	\$18,544,007	\$18,556,160	\$18,567,849	\$18,549,839	\$18,560,205	
1.040 Restricted State Grants-in-Aid	\$761,664	\$554,950	\$554,020	\$554,020	\$554,020	\$554,020	\$554,020	\$554,020	
1.050 Property Tax Allocation	\$1,322,239	\$1,300,151	\$1,308,057	\$1,349,670	\$1,279,690	\$1,216,795	\$1,159,927	\$1,160,772	
1.060 All Other Revenues	\$2,284,342	\$2,570,778	\$2,629,176	\$2,018,932	\$1,784,475	\$1,768,795	\$1,755,462	\$1,744,132	
2.040 Operating Transfers-in	\$16,007	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
2.050 Advances-in	\$68,898	\$18,388	\$172,831	\$652,306	\$100,000	\$100,000	\$100,000	\$100,000	
2.060 All Other Financing Sources	\$6,084	\$80,983	\$1,625	\$0	\$0	\$0	\$0	\$0	





Tecumseh Local School District

# Five Year Forecast Financial Report

November 17, 2020

*Presented by: Denise L. Robinson, Treasurer/CFO*

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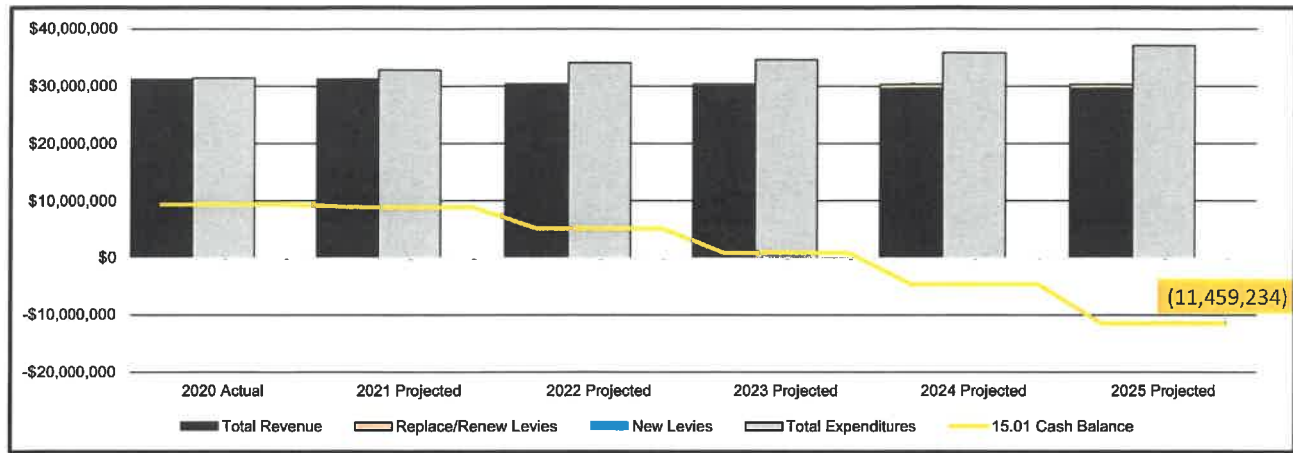
### Forecast Purpose/Objectives

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.

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.





Note: Cash balance includes any existing levy modeled as renewed during the forecast.  
Cash balance is not reduced for encumbrances.

Financial Forecast

	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Beginning Balance	11,659,019	10,057,431	6,374,473	2,133,306	(3,400,780)
+ Revenue	31,263,288	30,437,810	30,034,513	29,612,467	29,617,768
+ Proposed Renew/Replacement Levies	-	-	357,638	715,285	715,304
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(32,864,876)	(34,120,768)	(34,633,317)	(35,861,839)	(37,146,930)
= Revenue Surplus or Deficit	(1,601,588)	(3,682,958)	(4,241,166)	(5,534,086)	(6,813,858)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	10,057,431	6,374,473	2,133,306	(3,400,780)	(10,214,638)

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(1,601,588)	(3,682,958)	(4,598,804)	(6,249,371)	(7,529,162)
Ending Balance w/o Levies	10,057,431	6,374,473	1,775,668	(4,473,703)	(12,002,865)

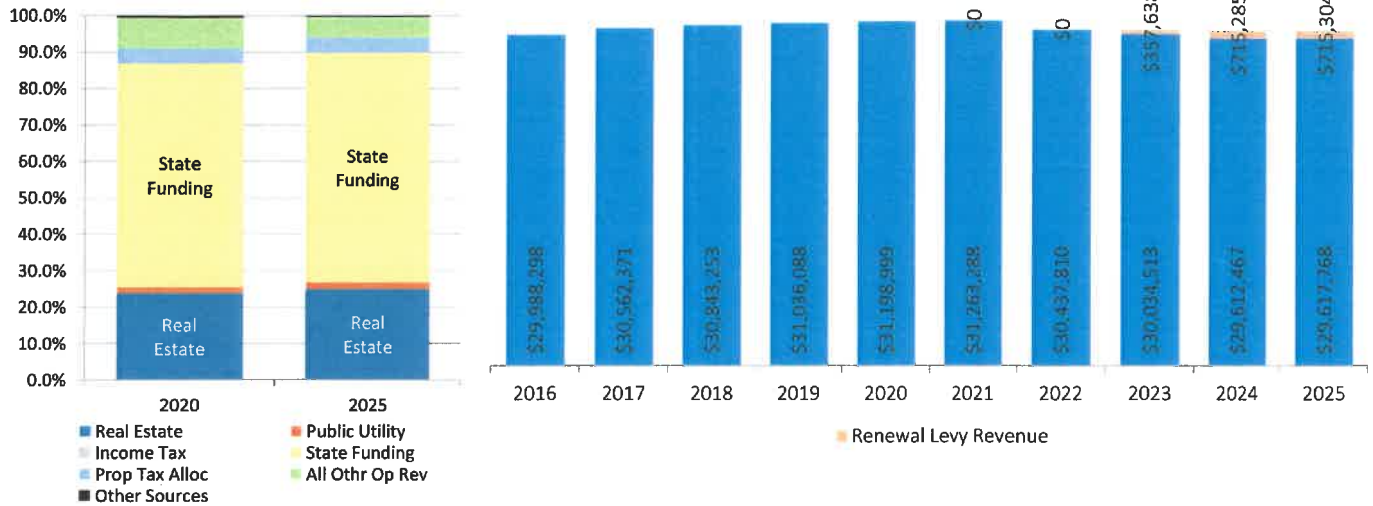
In FY 2021 a revenue shortfall is expected. This means that expenditures are expected to be greater than revenue by \$1,601,588 in FY 2021. By the last year of the forecast, FY 2025, the district is expected to have a revenue shortfall where expenditures are projected to be greater than revenue by \$7,529,162. The district would need to cut its FY 2025 projected expenses by 24.82% in order to balance its budget without additional revenue.

The district's cash balance is positive at year-end in FY 2021 and is projected to worsen by FY 2025. A worsening cash balance can erode the district's financial stability over time.

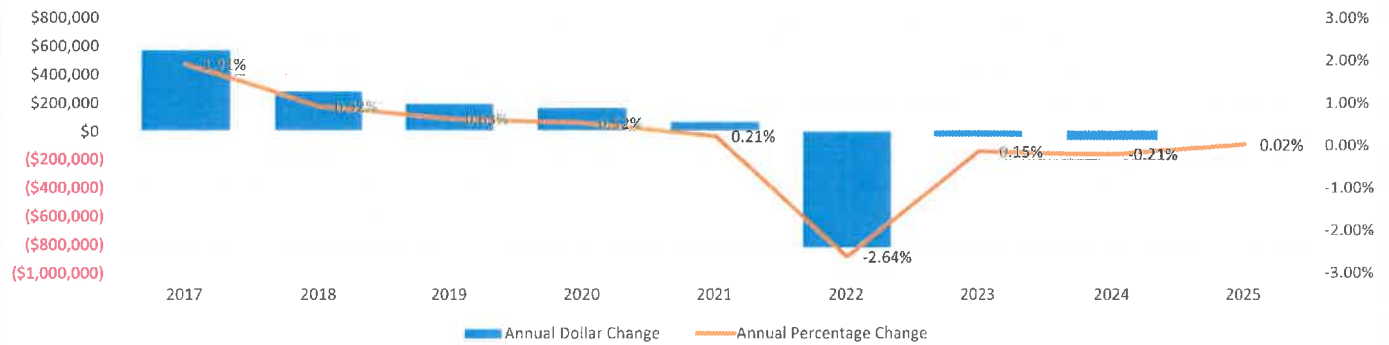


## Revenue Sources and Forecast Year-Over-Year Projected Overview

### Sources of Revenue Over Time



### Year-Over-Year Dollar & Percentage Change



### 3-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

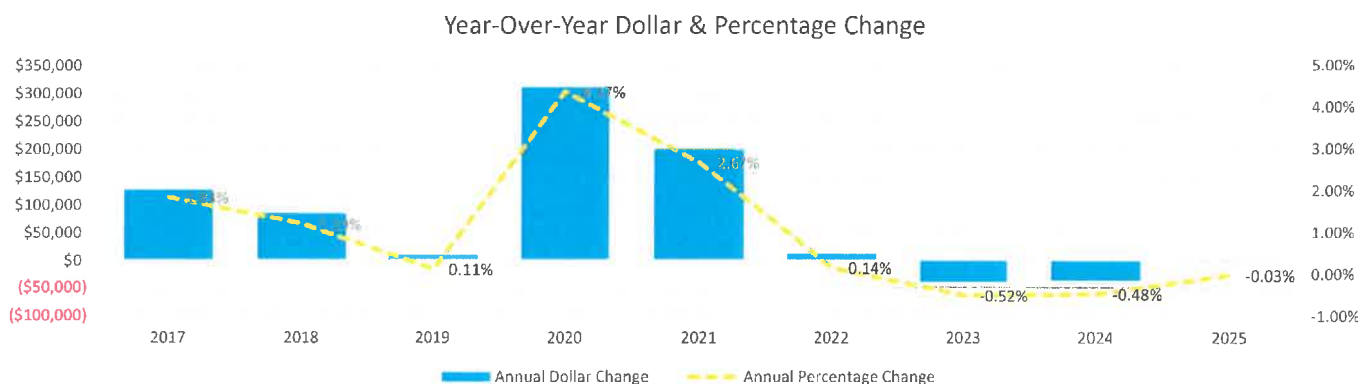
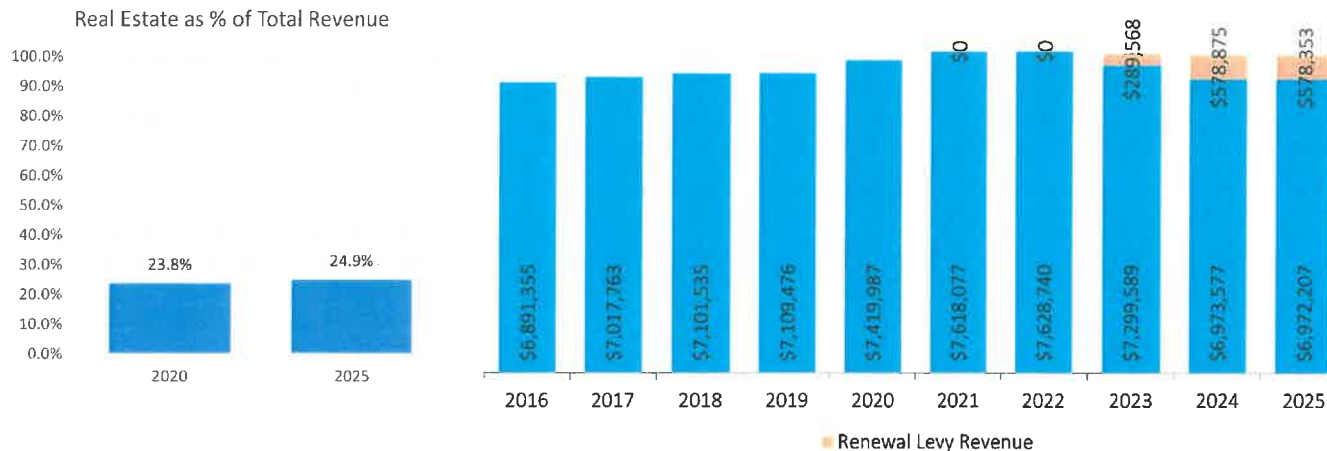
	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	
Real Estate	\$134,075	\$26,115	(\$107,960)	Total revenue increased 0.69% or \$212,209 annually during the past five years and is projected to decrease -0.56% or -\$173,185 annually through FY2025. All Othr Op Rev has the most projected average annual variance compared to the historical average at -\$354,151
Public Utility	\$25,278	\$10,056	(\$15,222)	
Income Tax	\$0	\$0	\$0	
State Funding	(\$101,474)	(\$7,960)	\$93,515	
Prop Tax Alloc	(\$14,888)	(\$9,497)	\$5,391	
All Othr Op Rev	\$177,142	(\$177,009)	(\$354,151)	Other Operating Revenue fluctuates for many reasons. In FY 19, the District received a BWC refund. In FY 20, the District received two BWC Refunds. In FY 21, the District has received one refund with the possibility of a second one in December 2020. Interest revenue will continue to decrease. Open Enrollment in decreased significantly in November.
Other Sources	(\$7,924)	(\$14,891)	(\$6,967)	
<b>Total Average Annual Change</b>	<b>\$212,209</b> 0.69%	<b>(\$173,185)</b> -0.56%	<b>(\$385,395)</b> -1.25%	

Note: Expenditure average annual change is projected to be >

\$1,142,795 On an annual average basis, expenditures are projected to grow faster than 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).



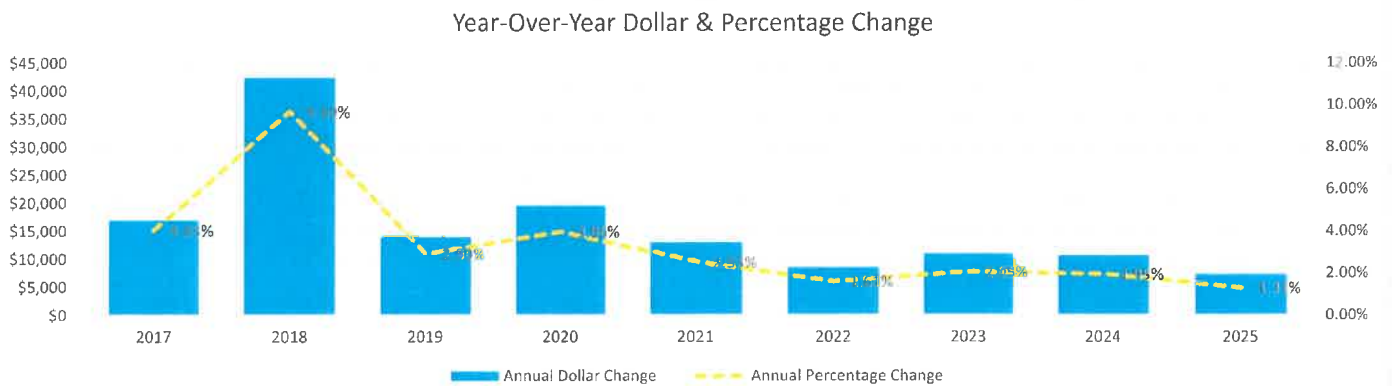
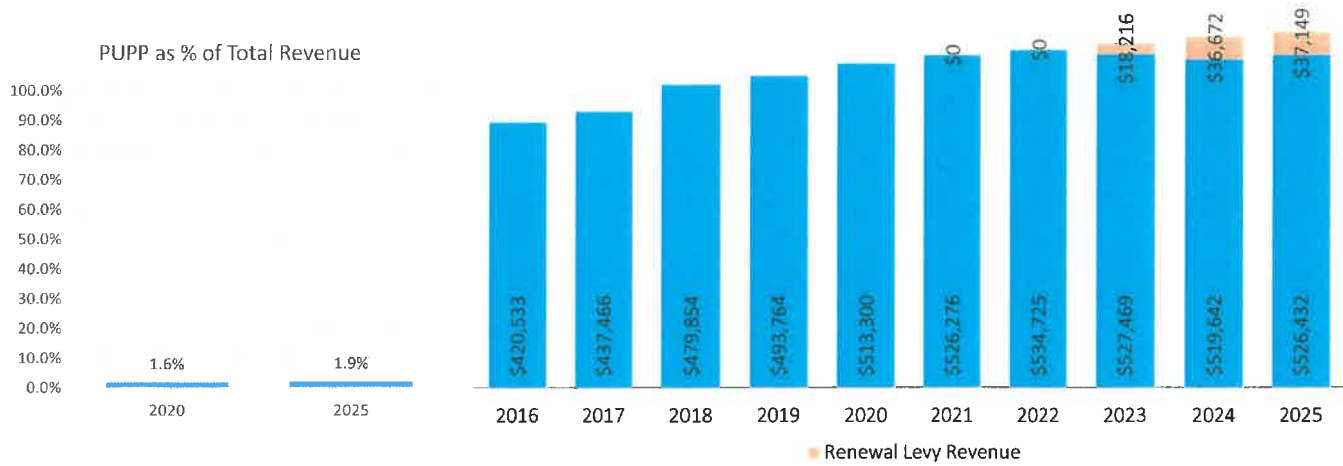
Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2019	306,280,160	37,913,480	28.85	-	31.29	-	99.5%
2020	306,083,540	(196,620)	28.99	0.14	31.59	0.30	99.1%
2021	305,891,058	(192,482)	29.04	0.05	31.80	0.21	99.1%
2022	290,539,058	(15,352,000)	30.29	1.24	32.79	0.99	99.1%
2023	290,358,258	(180,800)	30.29	0.00	32.96	0.17	99.1%
2024	290,168,258	(190,000)	30.29	0.00	33.13	0.17	99.1%

Real estate property tax revenue accounts for 23.78% of total revenue. Class I or residential/agricultural taxes make up approximately 85.16% of the real estate property tax revenue. The Class I tax rate is 28.99 mills in tax year 2020. The district is modeling the renewal of real estate property taxes levies through 2024. The projections reflect an average gross collection rate of 99.1% annually through tax year 2024. The revenue changed at an average annual historical rate of 1.89% and is projected to change at an average annual rate of 0.36% through FY 2025.

\*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.



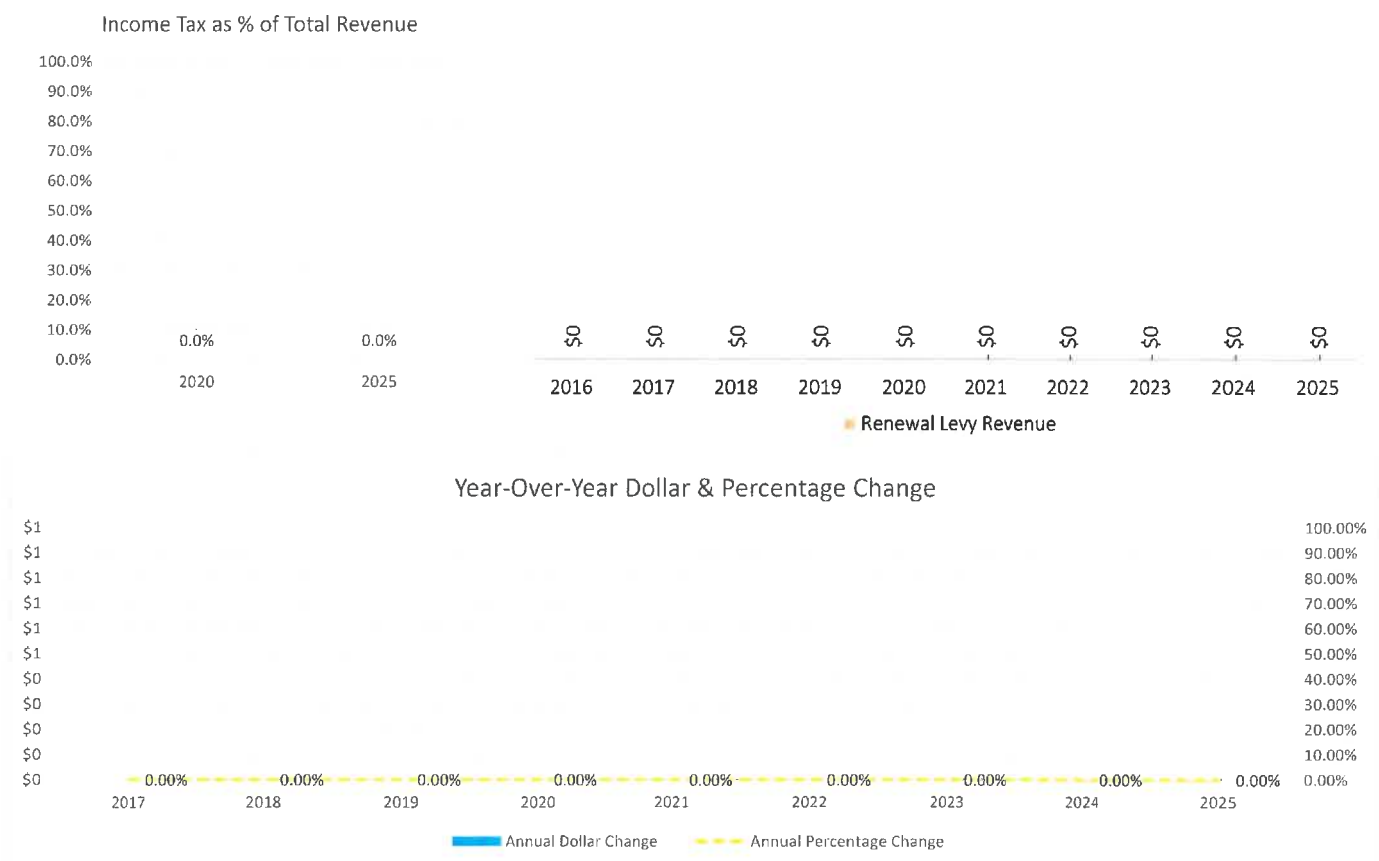
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2019	14,592,130	836,170	35.65	(1.16)	100.0%
2020	14,792,130	200,000	35.79	0.14	100.3%
2021	14,992,130	200,000	35.84	0.05	100.2%
2022	15,192,130	200,000	36.29	0.45	100.2%
2023	15,392,130	200,000	36.29	(0.00)	100.2%
2024	15,592,130	200,000	36.29	(0.00)	100.2%

The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. This category currently makes up 1.65% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2020 is 35.79 mills. The forecast is modeling an average gross collection rate of 100.26%. The revenue changed historically at an average annual dollar amount of \$25,278 and is projected to change at an average annual dollar amount of \$10,056 through FY 2025.

\*Projected % trends include renewal levies

### 1.030 - No 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.

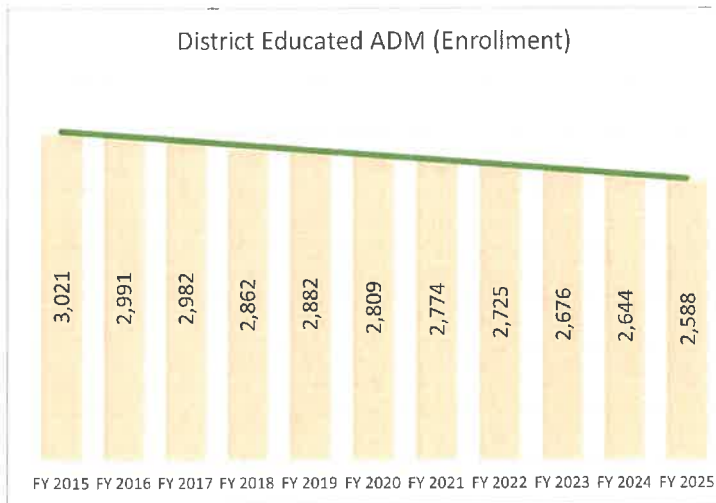
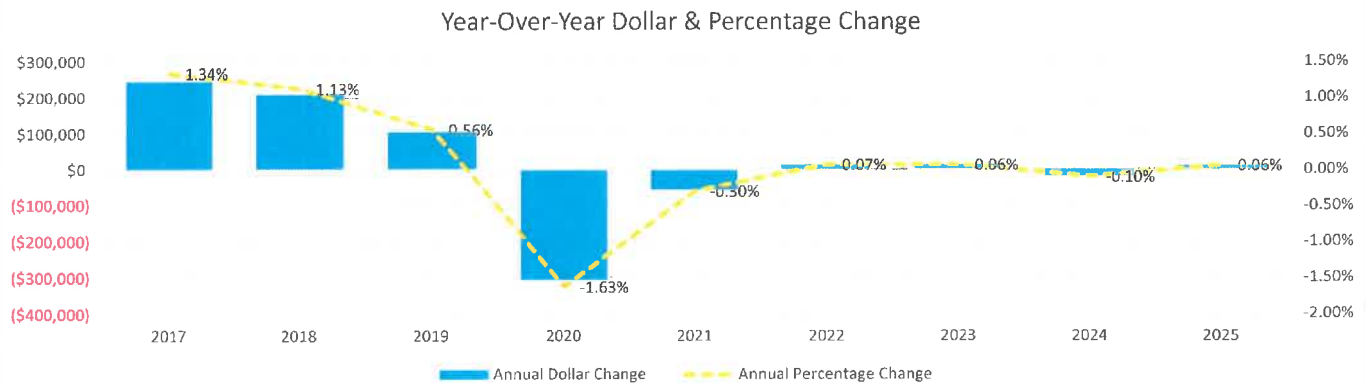
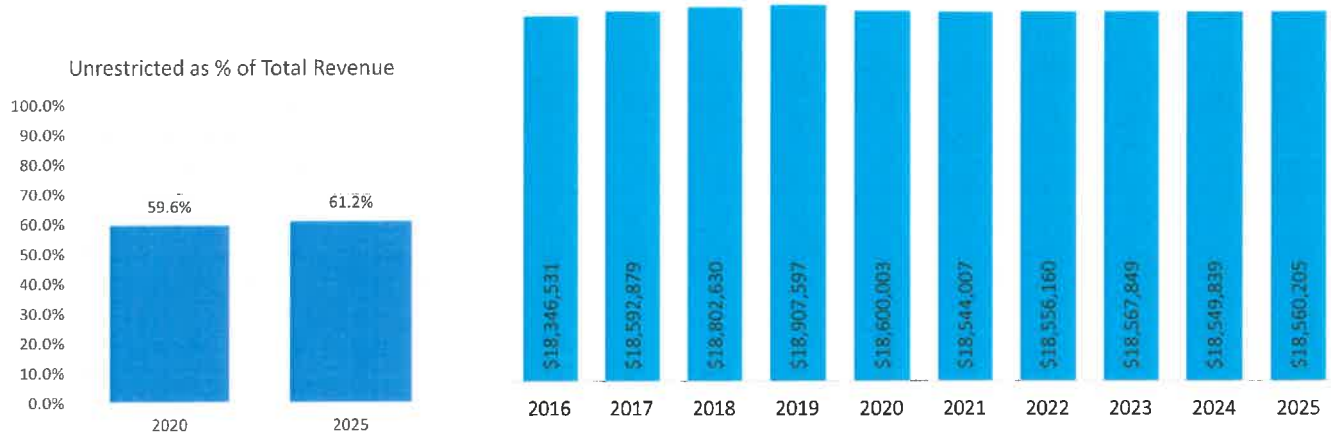


The district does not have an income tax levy.

\*Projected % trends include renewal levies

### 1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.

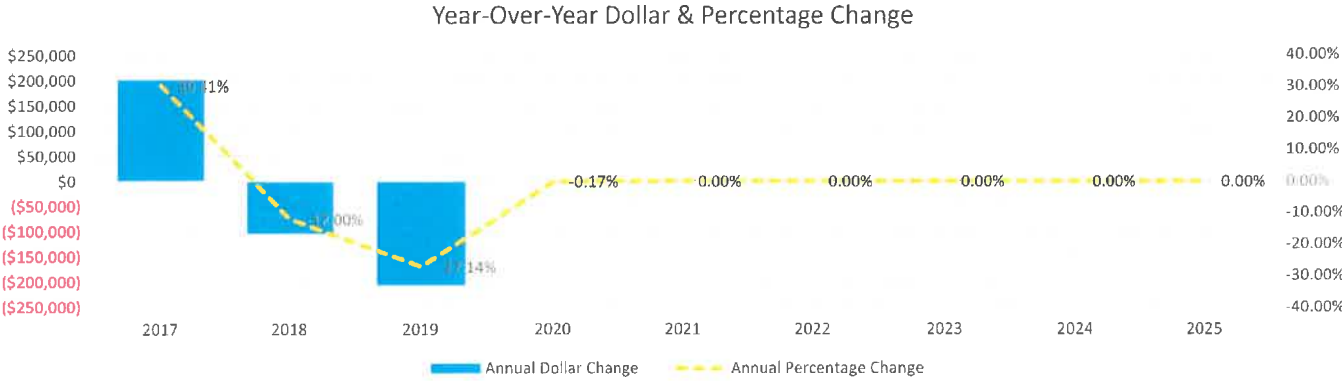
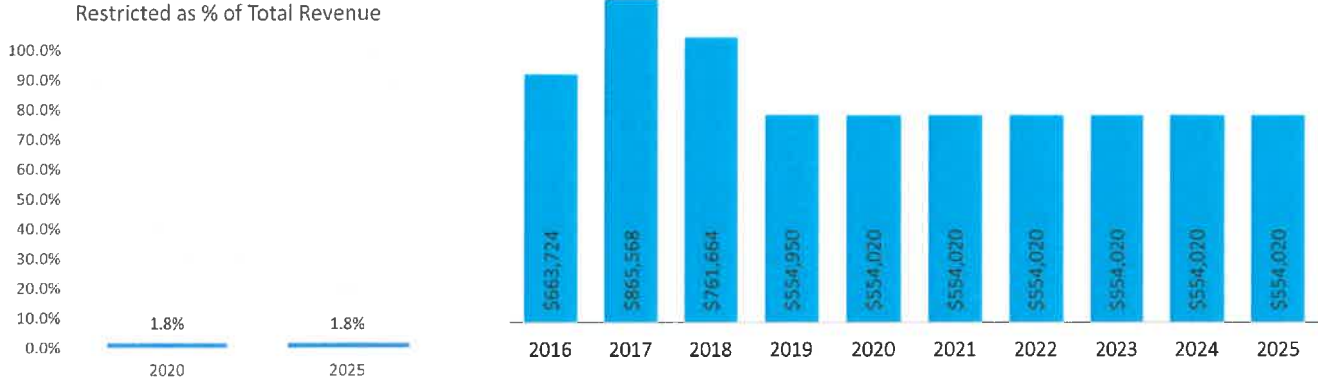


The FY 2019 per pupil and foundation revenue amount is the base aid amount used in FY 2019. In addition to its FY 2021 base funding amount of \$18,310,174 the district calculated FY 2021 categorical funding such as spec. ed., preschool, casino of \$603,833. Projected amounts less than the FY 2019 base indicate state budget cuts and other assumed change. For fiscal year 2022 - 2025, the district is projecting an average annual increase of 0.02% Note: Wellness funding is not included in these calculations.

A new funding model is currently in the House and Senate. As the bill stands, it would provide Tecumseh LSD additional state funds for educating our students. However, the Bill currently has a six year phase in period and would cost the State an additional \$2 Billion dollars to fund.

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

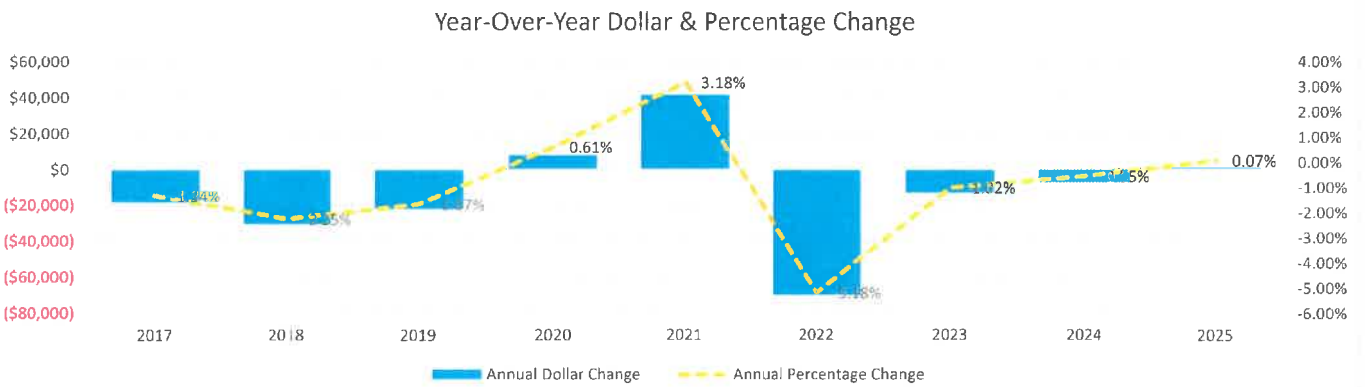
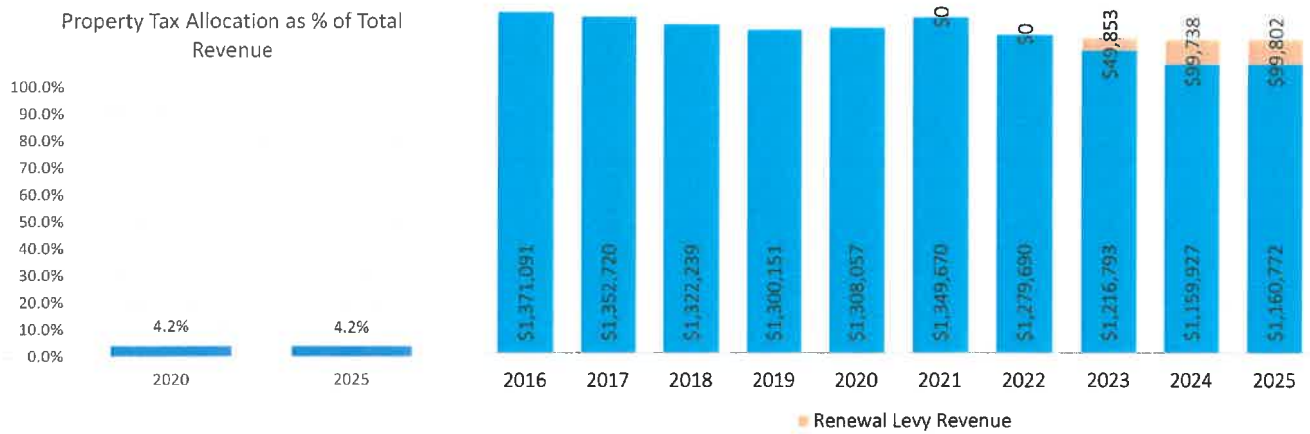
Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by -\$103,849 and is projected to remain stable through the forecasted period. Restricted funds represent 1.78% of total revenue.

### 1.050 - Property Tax Allocation

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



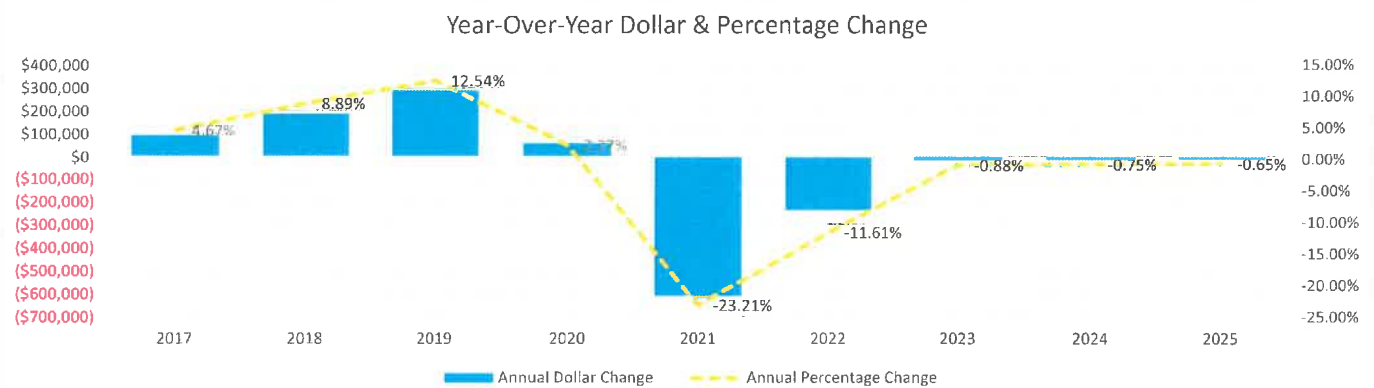
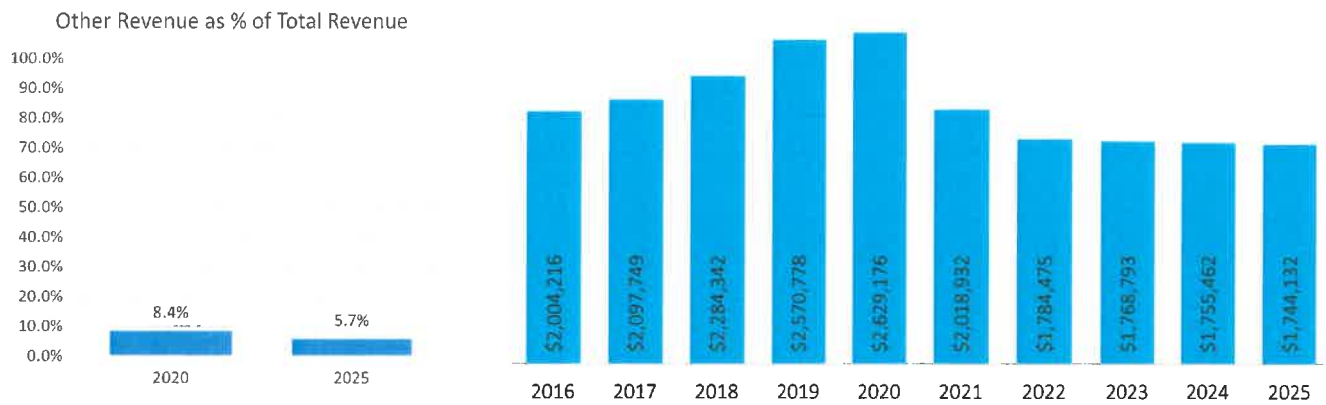
Property tax allocation primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2021, approximately 11.7% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 4.4% will be reimbursed in the form of qualifying homestead exemption credits.

\*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.



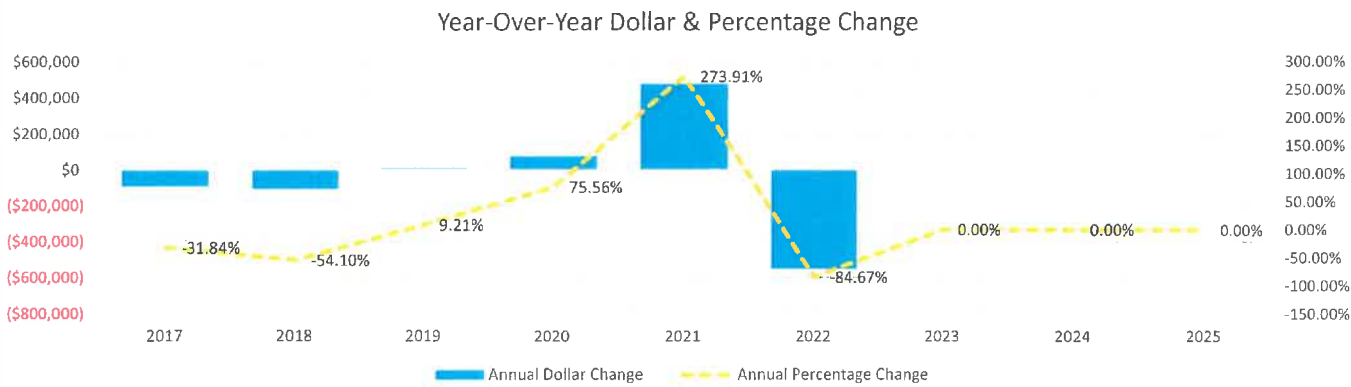
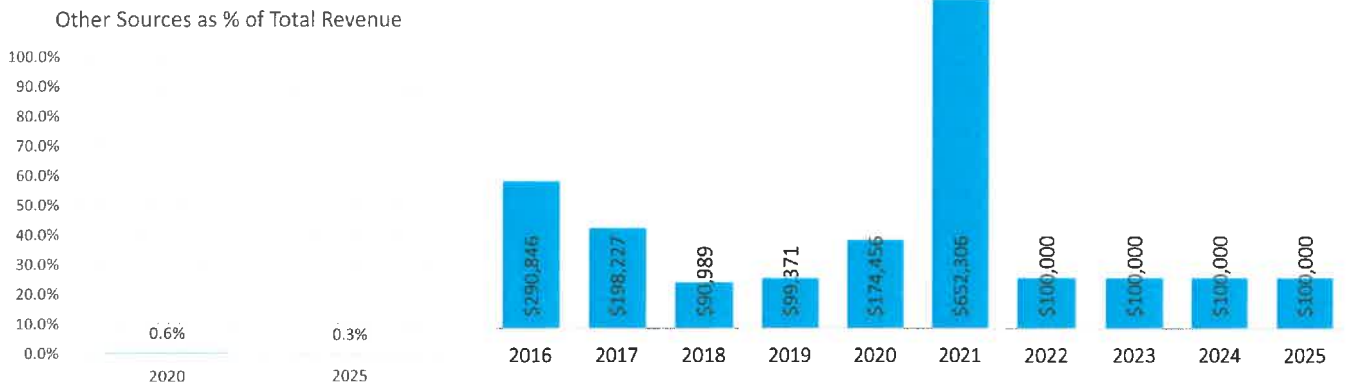
Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was \$177,142. The projected average annual change is -\$177,009 through FY 2025.

The increase in FY 20 is attributed to receiving two Bureau of Workers Compensation (BWC) rebates, as well as an increase in interest revenue. For FY 21, we have already received one BWC rebate – and another is expected to come in December.

The largest line item for Other Revenue is Open Enrollment In. At the beginning of FY 21, the district was receiving approximately \$1,150,000 per year in revenue. However, when the district received its November 13th, 2020 Foundation Payment, open enrollment revenue was only \$837,000, a reduction of \$313,000 for FY 21. For interest revenue, the district is on track to receive approximately \$123,000 in the general fund this year, which is \$171,000 less than FY 20. This is reflective of a poor economy, due to COVID, which in turn has caused interest rates to be extremely low. Also, as our cash balance decreases, so does the amount of funds we can invest.

### 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.

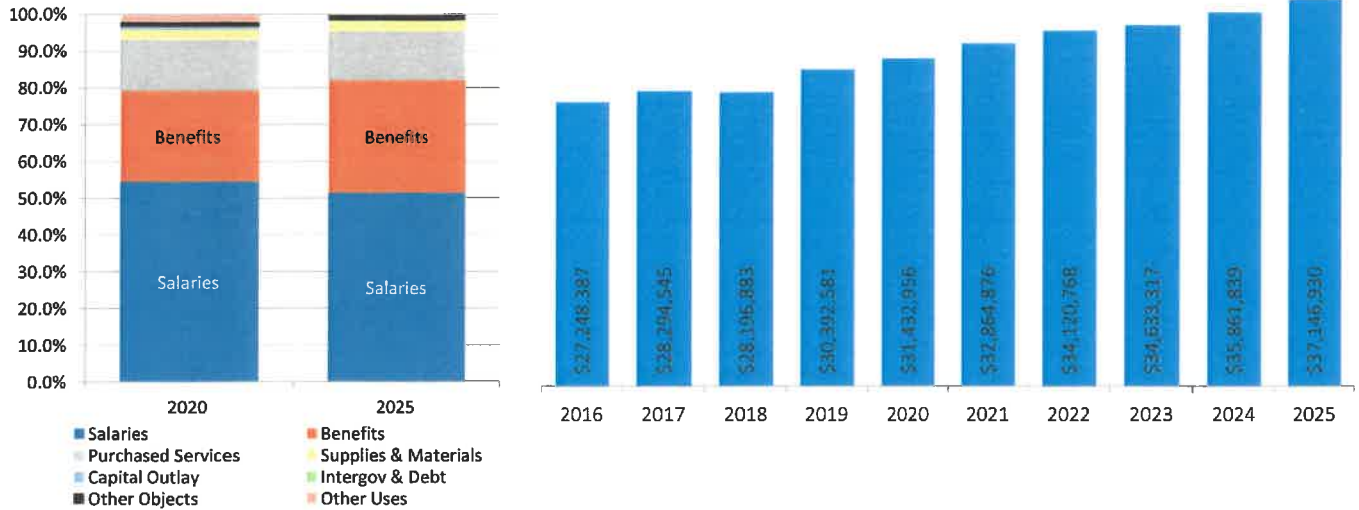


	2020	2021	FORECASTED			
			2022	2023	2024	2025
Transfers In	-	-	-	-	-	-
Advances In	172,831	652,306	100,000	100,000	100,000	100,000
All Other Financing Sources	1,625	-	-	-	-	-

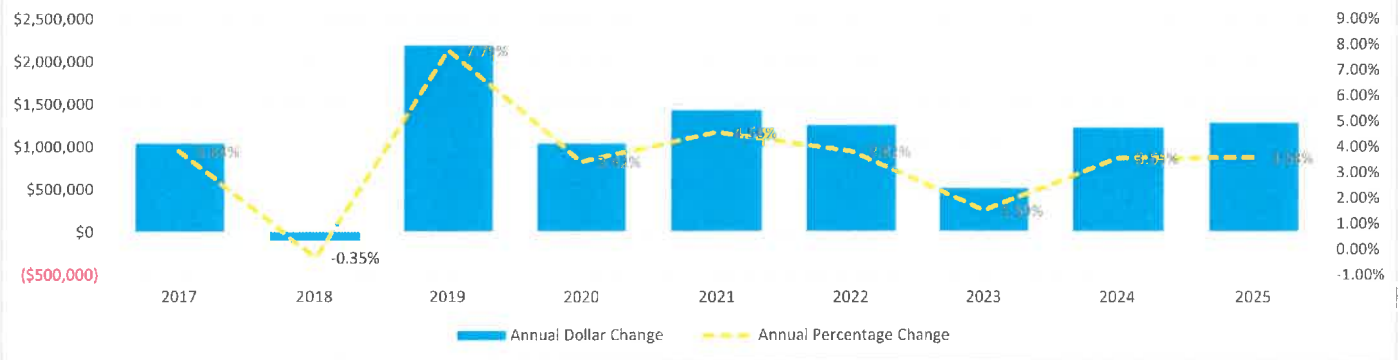
Other sources includes revenue that is generally classified as non-operating. It is typically in the form of advances-in which are the repayment of temporary loans made from the general fund to other district funds. In FY 2020 the district received \$172,831 as advances-in and is projecting advances of \$652,306 in FY 2021. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$0 in FY 2021 and average \$0 annually through FY 2025.

## Expenditure Categories and Forecast Year-Over-Year Projected Overview

Expenditure Categories Over Time



Year-Over-Year Dollar & Percentage Change



3-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

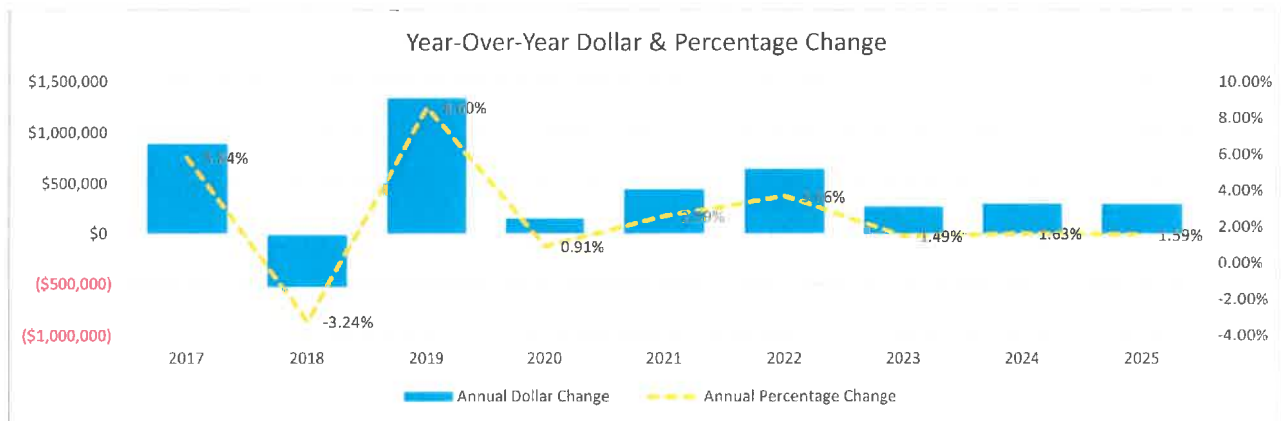
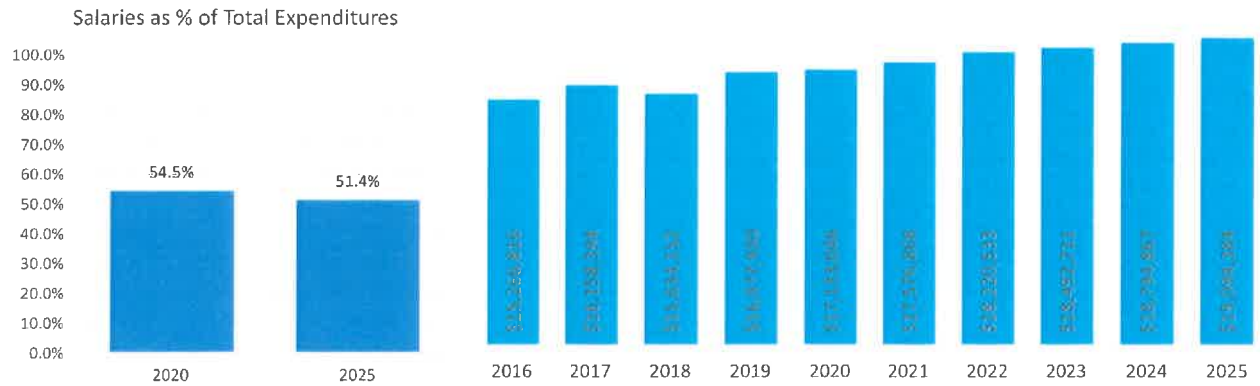
	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	Total expenditures increased 3.62% or \$1,046,137 annually during the past five years and is projected to increase 3.64% or \$1,142,795 annually through FY2025. Benefits has the largest projected average annual variance compared to the historical average at \$397,737.
Salaries	\$324,884	\$392,268	\$67,384	
Benefits	\$331,032	\$728,769	\$397,737	
Purchased Services	\$98,459	\$110,730	\$12,271	
Supplies & Materials	(\$8,935)	\$40,836	\$49,771	
Capital Outlay	\$59,698	(\$41,624)	(\$101,322)	
Intergov & Debt	\$0	\$0	\$0	
Other Objects	\$47,411	\$22,277	(\$25,134)	
Other Uses	\$193,588	(\$110,461)	(\$304,049)	
<b>Total Average Annual Change</b>	<b>\$1,046,137</b>	<b>\$1,142,795</b>	<b>\$96,658</b>	
	<b>3.62%</b>	<b>3.64%</b>	<b>0.01%</b>	

Note: Expenditure average annual change is projected to be > \$1,142,795

On an annual average basis, revenues are projected to grow slower than expenditures.

### 3.010 - Personnel Services

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

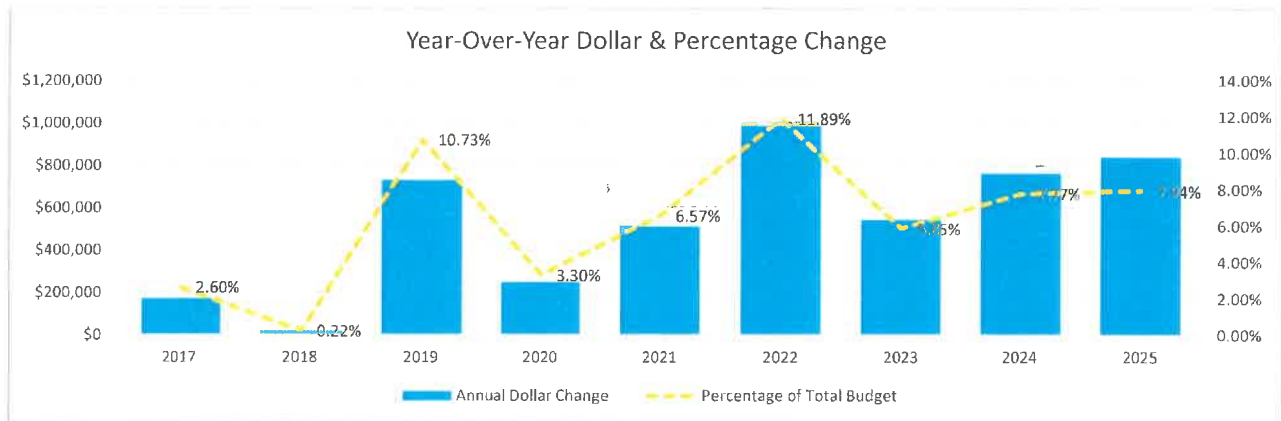
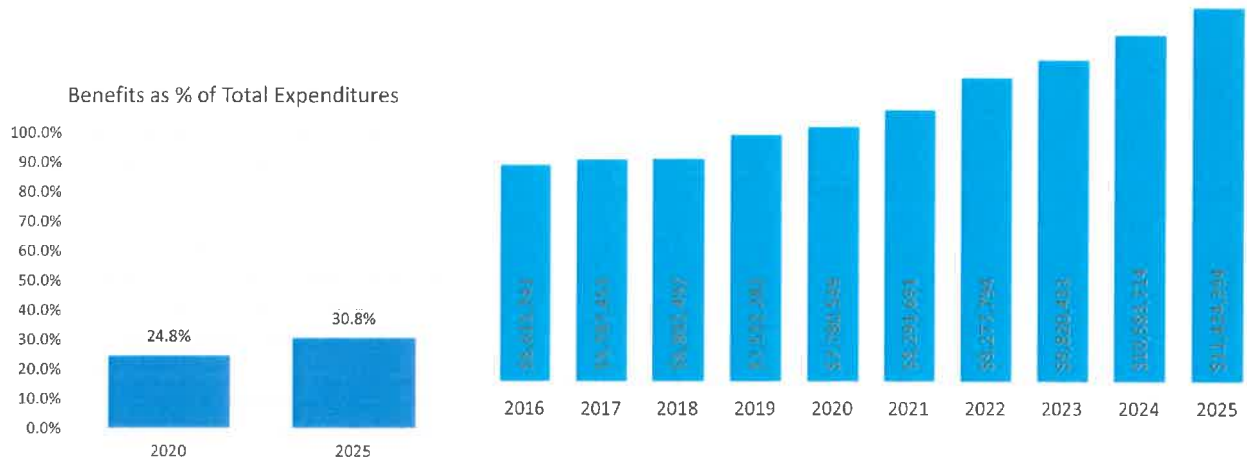


Salaries represent 54.51% of total expenditures and increased at a historical average annual rate of 2.09% or \$324,884. This category of expenditure is projected to grow at an average annual rate of 2.19% or \$392,268 through FY 2025. The projected average annual rate of change is 0.11% more than the five year historical annual average.

This line item fluctuates in FY 20 and FY 21 due to eligible salaries being paid with Student Wellness and Success Funds (SWSF), as well as the CARES Act funds. For FY 21 – FY 25, I am showing an increase in personnel services for step increases each year and the return of the salary cost that was offset with the SWSF and CARES funds.

### 3.020 - Employees' Benefits

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

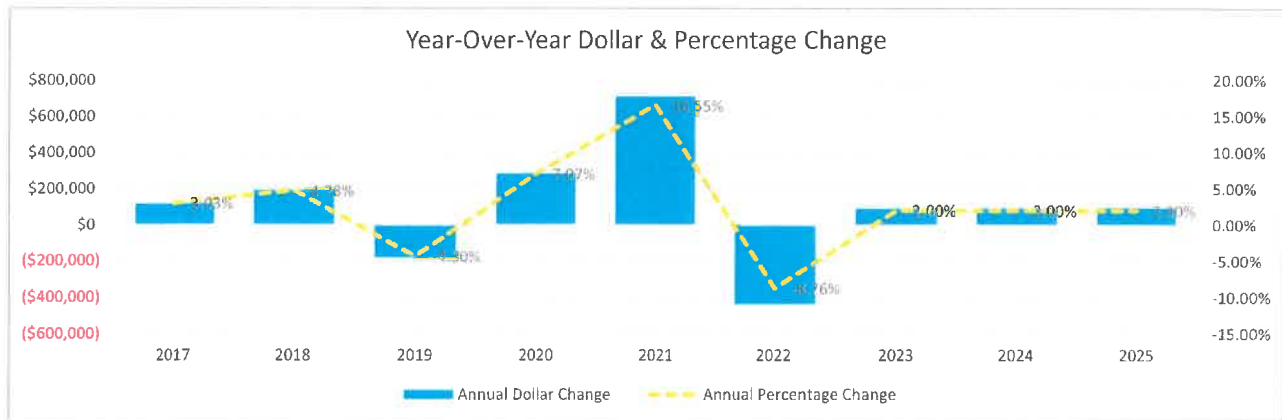
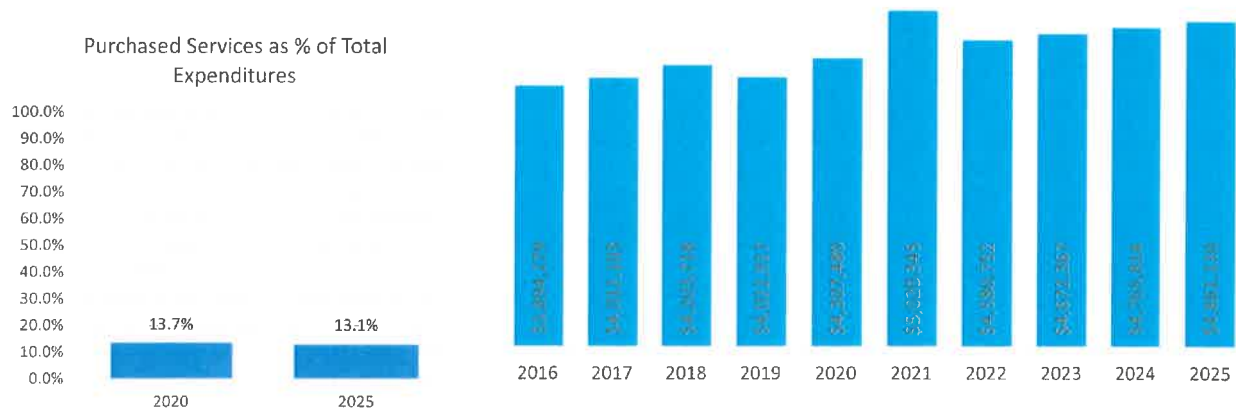


Benefits represent 24.75% of total expenditures and increased at a historical average annual rate of 4.75%. This category of expenditure is projected to grow at an annual average rate of 8.01% through FY 2025. The projected average annual rate of change is 3.26% more than the five-year historical annual average.

The district participates in the SOEPC (Southwest Ohio Educational Purchasing Cooperative) for insurance benefits. This co-op allows many school districts to pool their benefits to get a lower cost for insurance. Tecumseh LSD's rate increase in FY 21 was 7.5% - which was the same as the rest of the Clark County EPC Districts. For FY 22 and beyond, there is an 11% increase projected for medical insurance.

### 3.030 - Purchased Services

Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utilities costs and other services which the school district may purchase.



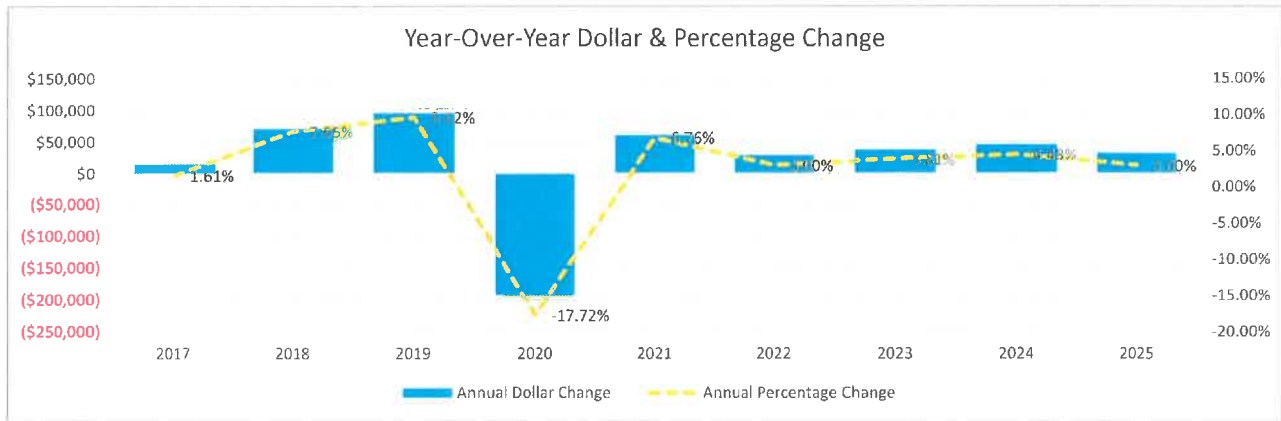
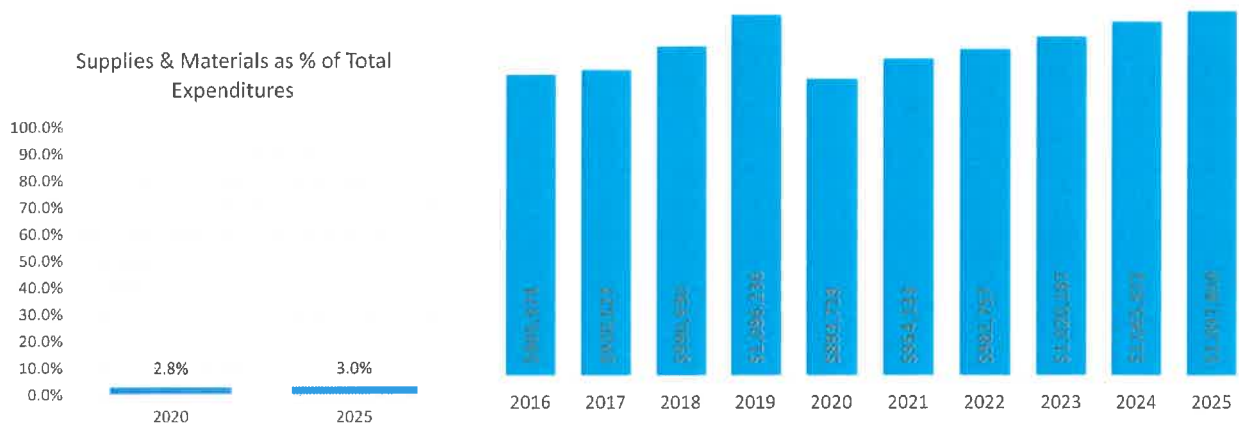
Purchased Services represent 13.70% of total expenditures and increased at a historical average annual rate of 2.52%. This category of expenditure is projected to grow at an annual average rate of 2.76% through FY 2025. The projected average annual rate of change is 0.24% more than the five year historical annual average.

During FY 21, the District has contracted for roof work on Medway Elementary and Park Layne Elementary Schools. This expense (approximately \$500,000) is represented in this line item as a repair, versus as a capital outlay item.

The majority of the expenses derives from open enrollment out and tuition paid to community schools, including the STEM school in Springfield, and excess costs. Open Enrollment Out at the beginning of FY 21 was approximately \$560,000, however, as of November 13th, 2020 that amount has decreased to approximately \$455,000. Moving forward, I slightly increase that amount each year.

### 3.040 - Supplies & Materials

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



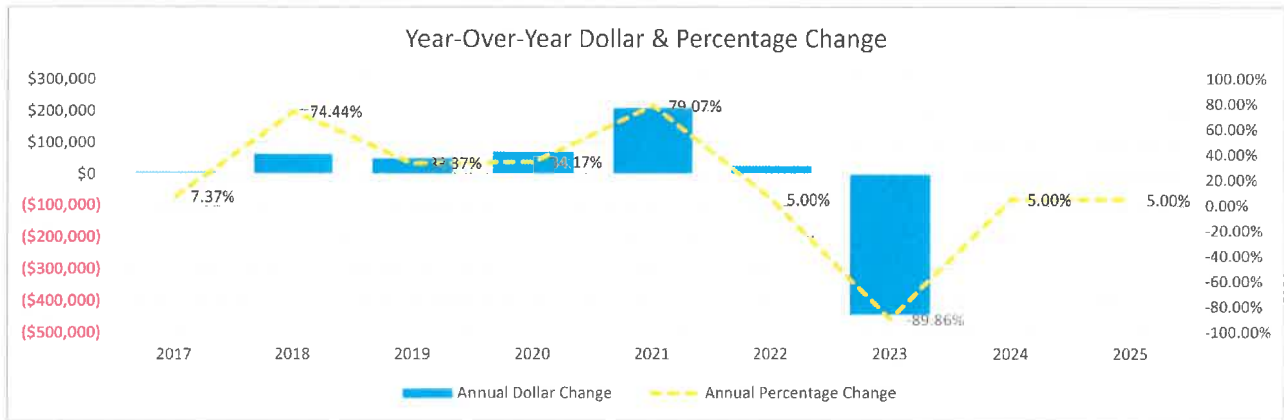
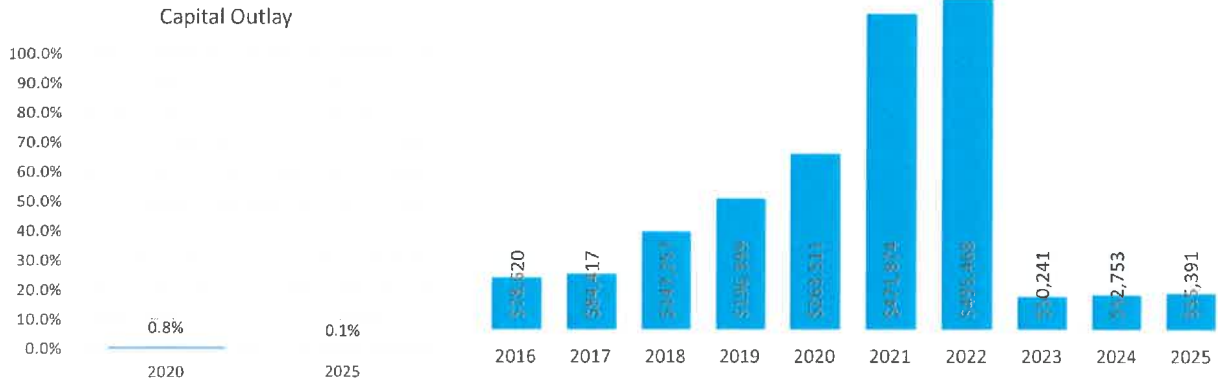
Supplies & Materials represent 2.84% of total expenditures and decreased at a historical average annual rate of -0.15%. This category of expenditure is projected to grow at an annual average rate of 4.21% through FY 2025. The projected average annual rate of change is 4.36% more than the five year historical annual average.

The district is part of the SOEPC Co-op for supplies – which provides us discounts when purchasing. I have projected a 3% increase in supplies expense for FY 22 - FY 25.



### 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.

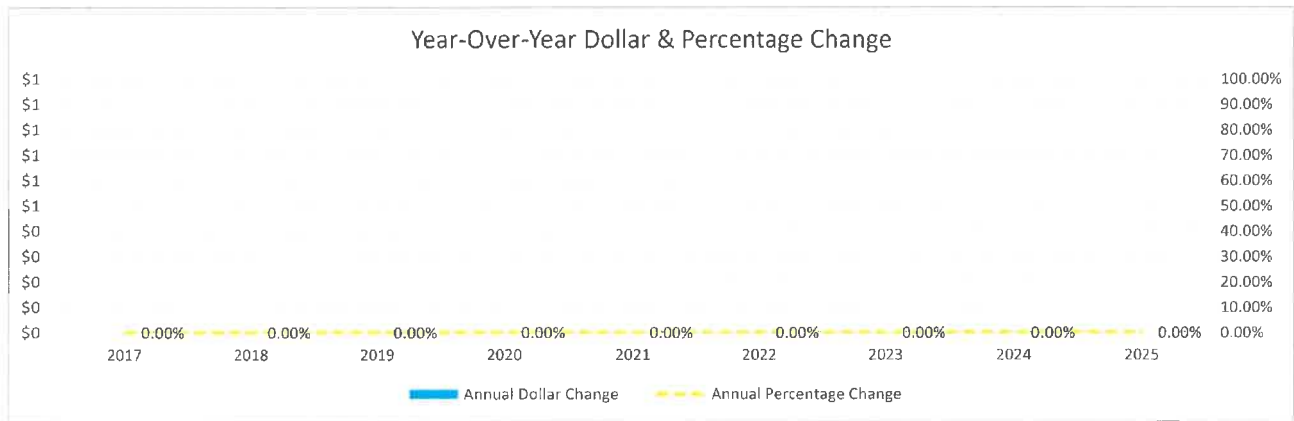
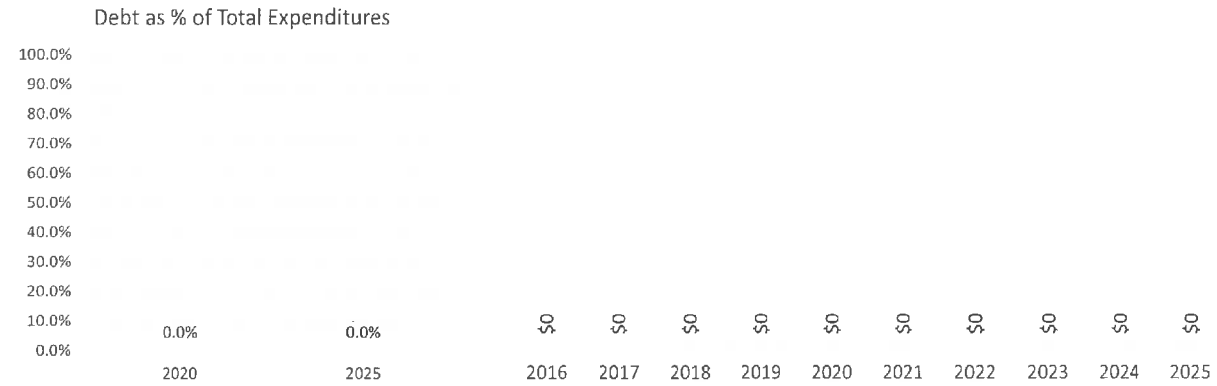


Capital Outlay represent 0.84% of total expenditures and increased at a historical average annual amount of \$59,698. This category of expenditure is projected to grow at an annual average amount of -\$41,624 through FY 2025. The projected average annual change is less than the five year historical annual average.

The District has implemented a Capital Improvement Plan that spans the next two years, with the assumption that it will continue to be updated as we plan for the future. With that in mind, I have budgeted \$250,000 for FY 21 – FY 23 for those expenses, as well as recurring expenses. Due to budget constraints, I have significantly reduced this line item for FY 23 – FY 25. The funds in this category can be used for items that have at least a five-year life expectancy, such as busses, equipment, computers, etc.

### 3.060-4.060 - Intergovernmental & Debt

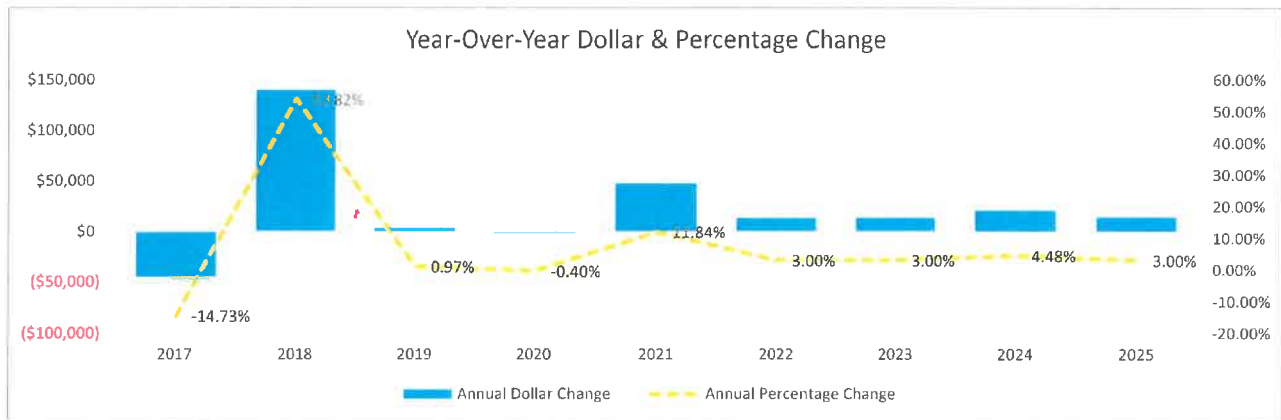
These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

### 4.300 - Other Objects

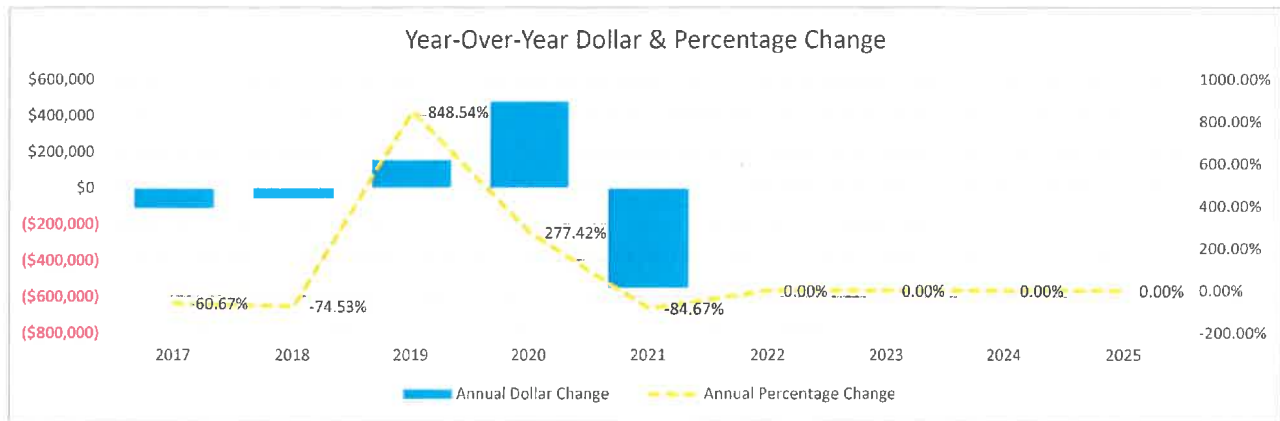
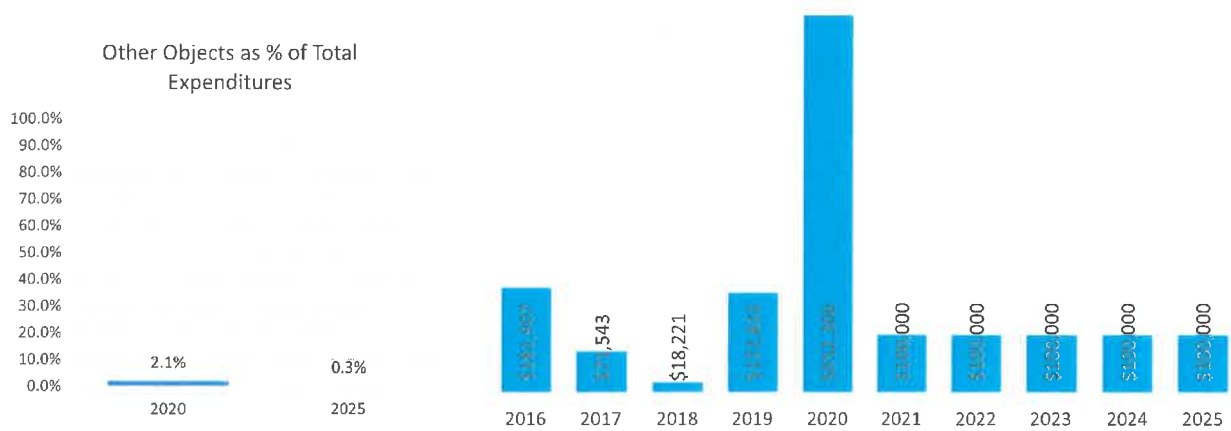
Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



Other Objects represent 1.28% of total expenditures and increased at a historical average annual rate of 18.13%. This category of expenditure is projected to grow at an annual average rate of 5.06% through FY 2025. The projected average annual rate of change is -13.06% less than the five year historical annual average.

### 5.040 - Total Other Financing Uses

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



	2020	2021	2022	FORECASTED		
				2023	2024	2025
Transfers Out	-	-	-	-	-	-
Advances Out	652,306	100,000	100,000	100,000	100,000	100,000
Other Financing Uses	-	-	-	-	-	-

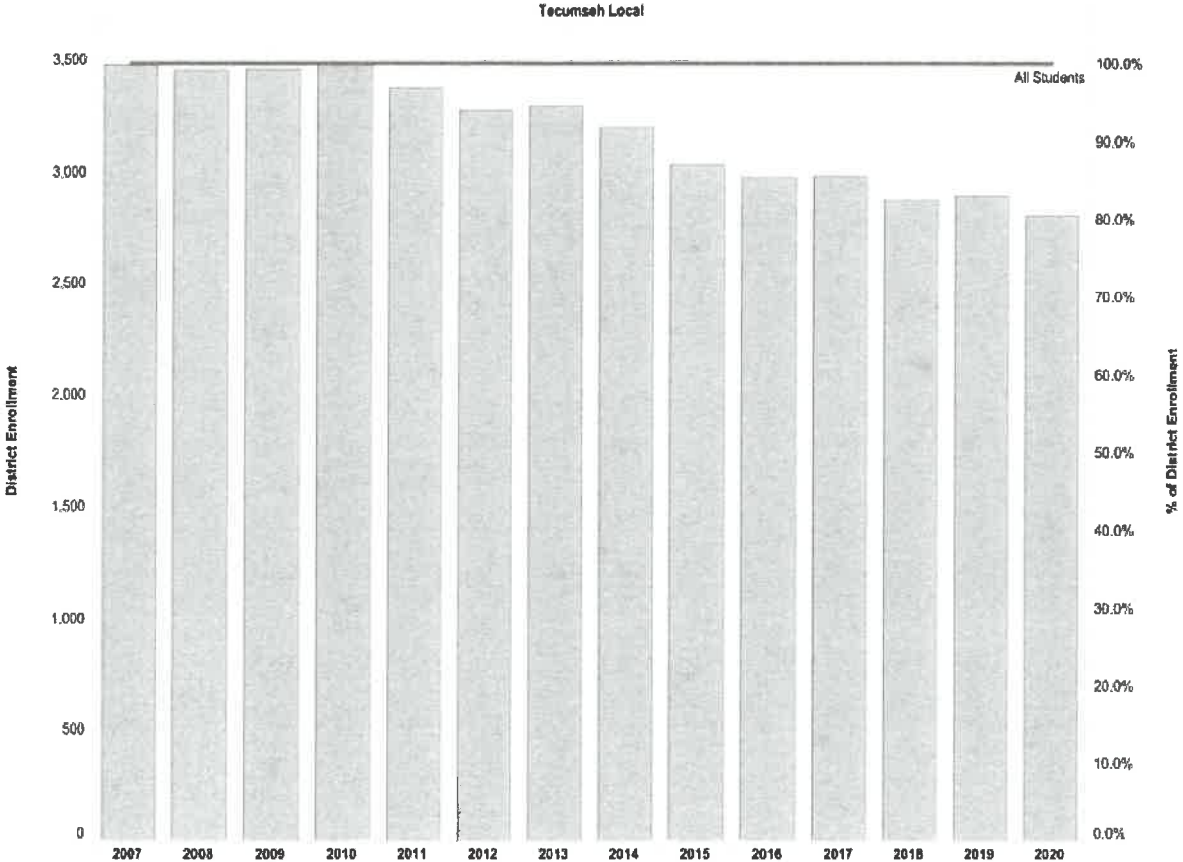
Other uses includes expenditures that are generally classified as non-operating. It is typically in the form of advances-out which are then repaid into the general fund from the other district funds. In FY 2020 the district had advances-out and has advances-out forecasted through FY 2025. The district can also move general funds permanently to other funds and as the schedule above presents, the district has no transfers forecasted through FY 2025. The table above presents the district's planned advances and transfers. The district can also have other uses of funds which is reflected in the table above.

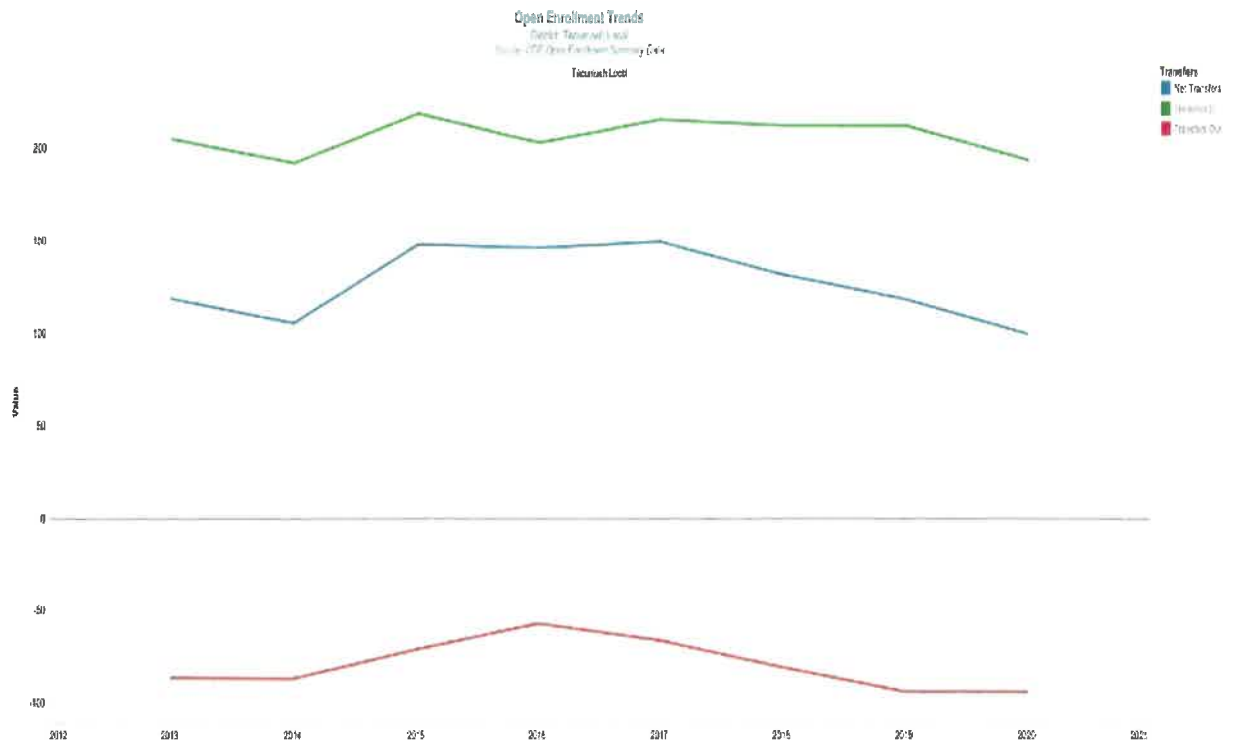
Tecumseh Local School District

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2020	2021	2022	2023	2024	2025
<b>Revenue:</b>						
1.010 - General Property Tax (Real Estate)	7,419,987	7,618,077	7,628,740	7,299,589	6,973,577	6,972,207
1.020 - Public Utility Personal Property	513,300	526,276	534,725	527,469	519,642	526,432
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	18,600,003	18,544,007	18,556,160	18,567,849	18,549,839	18,560,205
1.040 - Restricted Grants-in-Aid	554,020	554,020	554,020	554,020	554,020	554,020
1.050 - Property Tax Allocation	1,308,057	1,349,670	1,279,690	1,216,793	1,159,927	1,160,772
1.060 - All Other Operating Revenues	2,629,176	2,018,932	1,784,475	1,768,793	1,755,462	1,744,132
<b>1.070 - Total Revenue</b>	<b>31,024,543</b>	<b>30,610,982</b>	<b>30,337,810</b>	<b>29,934,513</b>	<b>29,512,467</b>	<b>29,517,768</b>
<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	172,831	652,306	100,000	100,000	100,000	100,000
2.060 - All Other Financing Sources	1,625	-	-	-	-	-
2.070 - Total Other Financing Sources	174,456	652,306	100,000	100,000	100,000	100,000
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>31,198,999</b>	<b>31,263,288</b>	<b>30,437,810</b>	<b>30,034,513</b>	<b>29,612,467</b>	<b>29,617,768</b>
<b>Expenditures:</b>						
3.010 - Personnel Services	17,133,046	17,576,868	18,220,533	18,492,721	18,794,867	19,094,384
3.020 - Employee Benefits	7,780,549	8,291,691	9,277,794	9,820,433	10,583,714	11,424,394
3.030 - Purchased Services	4,307,480	5,020,345	4,580,752	4,672,367	4,765,814	4,861,130
3.040 - Supplies and Materials	893,718	954,133	982,757	1,020,187	1,065,922	1,097,899
3.050 - Capital Outlay	263,511	471,874	495,468	50,241	52,753	55,391
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	402,346	449,966	463,465	477,369	498,769	513,732
<b>4.500 - Total Expenditures</b>	<b>30,780,651</b>	<b>32,764,876</b>	<b>34,020,768</b>	<b>34,533,317</b>	<b>35,761,839</b>	<b>37,046,930</b>
<b>Other Financing Uses</b>						
5.010 - Operating Transfers-Out	-	-	-	-	-	-
5.020 - Advances-Out	652,306	100,000	100,000	100,000	100,000	100,000
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	652,306	100,000	100,000	100,000	100,000	100,000
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>31,432,956</b>	<b>32,864,876</b>	<b>34,120,768</b>	<b>34,633,317</b>	<b>35,861,839</b>	<b>37,146,930</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>(233,957)</b>	<b>(1,601,588)</b>	<b>(3,682,958)</b>	<b>(4,598,804)</b>	<b>(6,249,371)</b>	<b>(7,529,162)</b>
<b>7.010 - Cash Balance July 1 (No Levies)</b>	<b>11,892,977</b>	<b>11,659,019</b>	<b>10,057,431</b>	<b>6,374,473</b>	<b>1,775,668</b>	<b>(4,473,703)</b>
<b>7.020 - Cash Balance June 30 (No Levies)</b>	<b>11,659,019</b>	<b>10,057,431</b>	<b>6,374,473</b>	<b>1,775,668</b>	<b>(4,473,703)</b>	<b>(12,002,865)</b>
		Reservations				
8.010 - Estimated Encumbrances June 30	1,784,085	700,000	700,000	700,000	700,000	700,000
9.080 - Reservations Subtotal	544,596	544,596	544,596	544,596	544,596	544,596
<b>10.010 - Fund Bal June 30 for Cert of App</b>	<b>9,330,338</b>	<b>8,812,835</b>	<b>5,129,877</b>	<b>531,072</b>	<b>(5,718,299)</b>	<b>(13,247,461)</b>
<b>Rev from Replacement/Renewal Levies</b>						
11.010 & 11.020 - Renewal Levies	-	-	-	357,638	715,285	715,304
11.030 - Cumulative Balance of Levies	-	-	-	357,638	1,072,923	1,788,227
<b>12.010 - Fund Bal June 30 for Cert of Obligations</b>	<b>9,330,338</b>	<b>8,812,835</b>	<b>5,129,877</b>	<b>888,710</b>	<b>(4,645,376)</b>	<b>(11,459,234)</b>
<b>Revenue from New Levies</b>						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>9,330,338</b>	<b>8,812,835</b>	<b>5,129,877</b>	<b>888,710</b>	<b>(4,645,376)</b>	<b>(11,459,234)</b>

**Enrollment Breakdown (District Level)**  
District(s) Tecumseh Local  
Source: ODE School Enrollment Data  
Note: Enrollment counts <10 are not reported.  
Low Income data not available 2007-2009





Clark County Schools  
 2020 Enrollment

District	District Enrollment	Transfers In	Transfers Out	Net Transfers	Net Xfr % of Enrollment
Northwestern Local (Clark)	1,634	227	91	137	8.4%
Southeastern Local (Clark)	744	98	40	58	7.8%
Tecumseh Local	2,801	194	94	100	3.6%
Northeastern Local (Clark)	3,093	310	248	62	2.0%
Clark-Shawnee Local	1,762	214	188	27	1.5%
Greenon Local	1,533	53	108	-55	-3.6%



Net Open Enrollment - November 2020

FUNDED FTE									
	PRESCH IN	KDG IN	1-12 IN	TOTAL IN	PRESCH OUT	KDG OUT	1-12 OUT	TOTAL OUT	
Special Ed Category 1	0.000	0.000	0.120	0.120	1.000	1.000	0.000	2.000	
Special Ed Category 2	0.000	0.000	12.170	12.170	0.000	0.000	1.000	1.000	
Special Ed Category 3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Special Ed Category 4	0.000	0.000	1.000	1.000	0.000	0.000	0.000	0.000	
Special Ed Category 5	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Special Ed Category 6	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Other	0.000	4.000	116.990	120.990	0.000	7.000	60.560	67.560	
JVSD/JVSE	0.000	0.000	1.600	1.600	0.000	0.000	2.906	2.906	
				135.880				73.556	

STUDENT FTE IN -	146.810	FUNDED FTE IN -	148.410
STUDENT FTE OUT -	80.230	FUNDED FTE OUT -	77.246

REG/JVS OE POSITIVE ADJUSTMENT	135.880	\$817,997.60
REG/JVS OE NEGATIVE ADJUSTMENT	73.556	+ \$440,240.02-
CTA1 OE POSITIVE ADJUSTMENT	3.410	+ \$17,704.72
CTA1 OE NEGATIVE ADJUSTMENT	.560	+ \$2,907.52-
CTA2 OE POSITIVE ADJUSTMENT	.000	+ \$0.00
CTA2 OE NEGATIVE ADJUSTMENT	1.540	+ \$7,578.34-
CTA3 OE POSITIVE ADJUSTMENT	.330	+ \$592.35
CTA3 OE NEGATIVE ADJUSTMENT	.310	+ \$556.45-
CTA4 OE POSITIVE ADJUSTMENT	.000	+ \$0.00
CTA4 OE NEGATIVE ADJUSTMENT	1.020	+ \$1,555.50-
CTA5 OE POSITIVE ADJUSTMENT	.790	+ \$1,033.32
CTA5 OE NEGATIVE ADJUSTMENT	.260	+ <u>\$340.08-</u>

NET TOTAL - OPEN ENROLLMENT ADJUSTMENT = \$384,141.08

Scholarship

OHIO DEPARTMENT OF EDUCATION, DIVISION OF SCHOOL FINANCE  
OFFICE OF BUDGET AND SCHOOL FUNDING  
FORM SFPR DETAIL SHEET FOR SCHOLARSHIP TRANSFER  
(FY2021 November #1 Payment, Data as of 10/29/2020)

TECUMSEH LOCAL S.D.  
CLARK COUNTY

IRN: 046243  
CCDDDDT: 1200703

SCHOLARSHIP TRANSFER WORKSHEET

IRN	Ed Choice	County	Kdg	1-5	9-12	K-12	Transfer
052029	Springfield Catholic	Clark	0.00	1.00	0.00	1.00	\$4,650.00-
000479	Guiding Shepherd Christian	Clark	0.00	1.00	0.00	1.00	\$2,675.00-
Totals:			0.00	2.00	0.00	2.00	\$7,325.00-

IRN	Peterson	County	Cat1	Cat2	Cat3	Cat4	Cat5	Cat6	Cat1-6	Transfer
052003	Carroll	Montgomery	0.00	1.00	0.00	0.00	0.00	0.00	1.00	\$8,621.50-
112490	Nightingale Montessori Inc	Clark	0.00	2.00	0.00	0.00	0.00	0.00	2.00	\$17,243.00-
017503	School Solutions	Montgomery	0.00	1.98	0.00	0.00	0.00	0.00	1.98	\$16,953.21-
Totals:			0.00	4.98	0.00	0.00	0.00	0.00	4.98	\$42,817.71-

IRN	Autism	County	PreSch	Kdg	1-12	Pre-12	Transfer
	All Districts		0.00	0.00	3.00	3.00	\$69,660.00-

Total Scholarship Transfers \$119,802.71-

# Community School Transfer Summary

OHIO DEPARTMENT OF EDUCATION  
Office of Budget and School Funding  
FY21 Community School List Report for District Transfer  
(FY2021 November #1 Payment, Data as of 10/29/2020)

11/12/2020

IRN: 046243

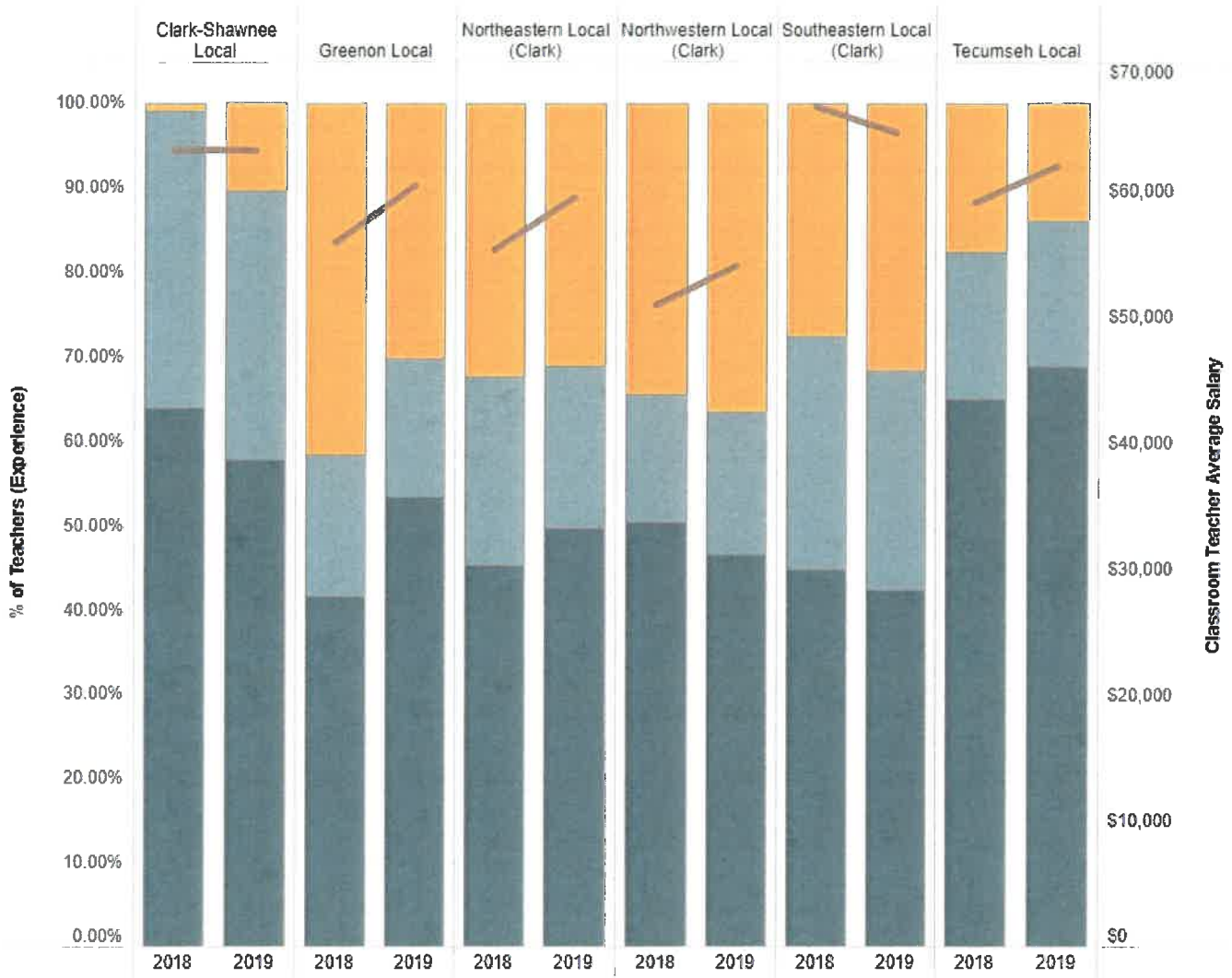
District: Tecumseh

County: Clark

IRN	Community School	Student FTE	Opportunity Grant	Targeted Assistance	K-3 Literacy	Economic Disadvantaged	LDP	SGC	CTE	Transport	Total Transfer
141396	Alternative Education Academy	2.57	15,243.29	0.00	0.00	0.00	0.00	3,644.55	0.00	0.00	18,887.84
132795	Cliff Park High School	3.14	18,624.89	783.03	0.00	915.46	0.00	560.78	5,528.60	0.00	26,331.88
011506*	Dayton Regional STEM School	2.00	11,862.48	447.79	0.00	0.00	0.00	25,637.00	1,874.24	0.00	39,821.51
149088	Fairborn Digital Academy	0.93	5,516.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,516.05
017233	GRCA	2.89	17,141.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,141.28
013930*	Global Impact STEM Academy	16.00	94,899.84	3,582.32	0.00	1,457.74	0.00	0.00	17,432.78	0.00	117,372.68
008236	Ohio Connections Academy	11.38	67,487.51	0.00	0.00	0.00	0.00	3,061.32	2,638.94	0.00	73,197.77
017643	Ohio Digital Learning School	1.82	10,794.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,794.86
142950	Ohio Virtual Academy	21.34	126,572.66	0.00	0.00	0.00	0.00	8,743.17	213.50	0.00	135,529.33
008021	Summit Acady Transition High Da	1.00	5,931.24	223.90	0.00	291.55	0.00	25,637.00	0.00	0.00	32,083.69
141305	TRECA Digital Academy	6.99	41,459.37	0.00	0.00	0.00	0.00	4,085.00	0.00	0.00	45,464.37
015741	Westwood Prep Acad	2.00	11,862.48	447.79	0.00	583.10	0.00	4,085.00	0.00	0.00	16,898.37
	<b>Community School Total</b>	<b>54.06</b>	<b>328,642.83</b>	<b>1,374.72</b>	<b>0.00</b>	<b>1,790.11</b>	<b>0.00</b>	<b>49,656.74</b>	<b>8,381.04</b>	<b>0.00</b>	<b>381,845.44</b>
	<b>*Sten School Total</b>	<b>18.00</b>	<b>106,762.32</b>	<b>4,030.11</b>	<b>0.00</b>	<b>1,457.74</b>	<b>0.00</b>	<b>25,637.00</b>	<b>19,307.02</b>	<b>0.00</b>	<b>157,194.19</b>
	<b>Grand Total</b>	<b>72.06</b>	<b>427,405.15</b>	<b>5,404.83</b>	<b>0.00</b>	<b>3,247.85</b>	<b>0.00</b>	<b>75,293.74</b>	<b>27,688.06</b>	<b>0.00</b>	<b>539,039.63</b>

Open Enrollment Out	\$455,000
Community School Adj	\$540,000
Scholarships	\$120,000
	<u>\$1,115,000</u>

**Teacher Statistics**  
 Source: District Profile Data (CUPP Report)



- PERCENT OF TEACHERS WITH 0-4 YEARS EXPERIENCE
- PERCENT OF TEACHERS WITH 4-10 YEARS EXPERIENCE
- PERCENT OF TEACHERS WITH 10+ YEARS EXPERIENCE



Tecumseh Local School District  
Five Year Forecast Summary/Assumptions  
November 17th, 2020

**Forecast Summary:**

The forecast summary shows the district is deficit spending every year of forecast. This is due to revenues not exceeding expenditures during those years. The district will need to monitor spending and look at other possible revenue streams to combat this trend.

**Revenue Sources:**

This section shows the percent change in each revenue line item through the five year forecast. Overall revenues are projected to stay fairly consistent over the forecast unless otherwise noted.

**General Property Tax:**

General Property Tax represents 23.78% of the districts revenue. As can be seen by the graph in my report, this revenue stream stays fairly consistent from year to year. There was an emergency renewal levy on the November 5<sup>th</sup> 2019 ballot. It combined two emergency levies into one. The levy passed 64% to 36%. It was imperative that the district passed this levy – as you can see how much revenue would have been lost if it did not pass. Clark County had a revaluation of property during 2019. The new values were effective January 1, 2020. According to the Clark County Auditor, values in our District increased approximately 13% over last year. We see an increase in revenue only in regards to our 5.8 inside millage. We do not see the entire increase in additional revenue due to House Bill 920. When values increase, the effective tax rate decreases so that the amount of tax collected does not exceed what was originally levied.

**Public Utility Personal Property:**

Public Utility Personal Property (PUPP) makes up less than 2% of the district's revenue. This revenue stream continues to climb slightly each year, but is also dependent upon the renewal levies.

**Income Tax:**

Not applicable



**Unrestricted Grants in Aid:**

Unrestricted Grant in Aid represents approximately 60% of the district's revenue. These are the funds received directly from the State through our foundation program. This revenue stream used to be driven by district wealth and student population. The district's student population has been declining over the last few years. For FY 20, our enrollment was down from the previous year, mainly due to a smaller incoming Kindergarten class as compared to the graduating class last year. For FY 21, enrollment seems to be flat.

State funding changes every two years with the Governor's biennium budget. The current budget is for FY 20 and FY 21. The new budget that was passed for the next two years, House Bill 166, freezes funding at the FY 19 level. This means Tecumseh LSD will receive the same amount of state funding in FY 20 and FY 21 as it did in FY 19. The only variables will be preschool funding, special education transportation funding, and student transfer funding. However, due to COVID and budget constraints, the State of Ohio cut educational funding in May 2020. Tecumseh LSD was cut by \$397,547.06. That reduction carried forward to FY 21 funding as well.

The new budget bill did provide Ohio schools with \$675 million to help districts and schools support their students' academic achievement through mental health counseling, wraparound services, mentoring and after-school programs. School districts will work with local organizations to determine community needs and resources, so they can use the state dollars to make the greatest impact on students' lives. The Ohio Department of Education will use the funds to help districts plan and launch these student wellness initiatives. These funds are known as Student Wellness and Success Funds (SWSF). Tecumseh Local School District has partnered with Family and Youth Initiatives in New Carlisle to develop a SWSF Plan to spend these restricted funds. The District received \$1,082,091 in FY 20. For FY 21, the District is estimated to receive \$1,445,798.95. Per the Ohio Department of Education and the Auditor of State's office, these funds are receipted into Fund 467 and are restricted for student wellness initiatives. While the revenue stream from these funds are NOT represented in the five year forecast, expenditures that were previously charged to the general fund that qualify for student wellness initiatives, can now be supplanted and charged to Fund 467. The district has decided to supplant all 6 guidance counselors' pay and benefits during FY 20 and FY 21, which equates to approximately \$900,000 over the two fiscal years. Those costs come back into the forecast in FY 23.

**Restricted Grants in Aid:**

Career Tech and Economic Disadvantaged funding are the restricted revenue types from the state that are represented here. The decrease in revenue is due to the decrease in the amount of students who qualified as economically disadvantaged this school year. I kept this line item constant throughout the forecast.



**Property Tax Allocation:**

Property Tax Allocation represents funds received from the Tangible Personal Property (TPP) Tax Reimbursement and Homestead and Rollback. For TPP, phase out started in August 2013 on business and telephone/telecommunications. Our last payment is projected to be in FY 2022.

Homestead and Rollback remain steady but are also effected by the renewals of the emergency levies. These payments come from the state due to revenue lost from property tax relief programs granted by the state. The homestead exemption allows low-income senior citizens and permanently and totally disabled Ohioans, to reduce their property tax bills, by shielding some of the market value of their homes from taxation. The exemption, which takes the form of a credit on property tax bills, allows qualifying homeowners to exempt up to \$25,000 of the market value of their homes from all local property taxes. For example, through the homestead exemption, a home with a market value of \$100,000 is billed as if it is worth \$75,000.

For Rollback, current state law (Revised Code Section 319.302) requires each county auditor to reduce all qualifying levies against real property taxes charged by a 10 percent Non-Business Credit. In addition, Section 323.152(B) requires the county auditor to further reduce the same qualifying levies against real property taxes on by a 2.5 percent Owner Occupancy credit. Owner-occupants who are age 65 or older or who are permanently and totally disabled may qualify for an additional reduction in their real property taxes by applying for a homestead exemption under Section 323.152(A).

**All Other Operating Revenues:**

Other Operating Revenues includes tuition, fees, interest earnings, rentals and donations.

The increase in FY 20 is attributed to receiving two Bureau of Workers Compensation (BWC) rebates, as well as an increase in interest revenue.

For FY 21, we have already received one BWC rebate – and another is expected to come in December.

The largest line item for Other Revenue is Open Enrollment In. At the beginning of FY 21, the district was receiving approximately \$1,150,000 per year in revenue. However, when the district received its November 13<sup>th</sup>, 2020 Foundation Payment, open enrollment revenue was only \$837,000, a reduction of \$313,000 for FY 21.

For interest revenue, the district is on track to receive approximately \$123,000 in the general fund this year, which is \$171,000 less than FY 20. This is reflective of a poor economy, due to COVID, which in turn has caused interest rates to be extremely low. Also, as our cash balance decreases, so does the amount of funds we can invest.

**Total Other Financing Sources:**

This area represents less than one percent of the district’s revenue. This category includes operating transfers, sale of fixed assets, and refunds of prior year expenditures.



**Expenditure Sources:**

For expenditures, the largest change is in Benefits. The reason for this large change is because I have projected an 11% increase in FY 22 – FY 25, after an actual increase of 7.5% in FY 21.

**Personnel Services:**

Personnel Services represents 54.51% of the district’s expenses. This line item fluctuates in FY 20 and FY 21 due to eligible salaries being paid with Student Wellness and Success Funds (SWSF), as well as the CARES Act funds. For FY 21 – FY 25, I am showing an increase in personnel services for step increases each year and the return of the salary cost that was offset with the SWSF and CARES funds.

**Employee Benefits:**

Employee Benefits represent 24.75% of the district’s expenses. This line item includes retirement, worker’s compensation, Medicare, unemployment, and all health insurance. The district participates in the SOEPC (Southwest Ohio Educational Purchasing Cooperative) for insurance benefits. This co-op allows many school districts to pool their benefits to get a lower cost for insurance. Tecumseh LSD’s rate increase in FY 21 was 7.5% - which was the same as the rest of the Clark County EPC Districts. For FY 22 and beyond, there is an 11% increase projected for medical insurance.

**Purchased Services:**

Purchased Services represents 13.7% of the district’s expenses. This line item consists of the costs of open enrollment out, utilities, repairs, and other contracted services. During FY 21, the District has contracted for roof work on Medway Elementary and Park Layne Elementary Schools. This expense (approximately \$500,000) is represented in this line item as a repair, versus as a capital outlay item.

The majority of the expenses derives from open enrollment out and tuition paid to community schools, including the STEM school in Springfield, and excess costs. Open Enrollment Out at the beginning of FY 21 was approximately \$560,000, however, as of November 13<sup>th</sup>, 2020 that amount has decreased to approximately \$455,000. Moving forward, I increase that amount each year.

**Supplies & Materials:**

Supplies and Materials represents approximately 2.84% of the district’s expenses. This line item consists of general supplies, bus fuel, tires, and other maintenance supplies. The district is part of the SOEPC Co-op for supplies – which provides us discounts when purchasing. I have projected a 3% increase in supplies expense for FY 22 - FY 25.

**Capital Outlay:**

Capital Outlay represents less than one percent of the district’s expenses. However, the district has implemented a Capital Improvement Plan that spans the next two years, with the assumption that it will continue to be updated as we plan for the future. With that in mind, I have budgeted \$250,000 for FY 21 – FY 23 for those expenses, as well as recurring expenses. Due to budget constraints, I have significantly reduced this line item for FY 23 – FY 25. The funds in this category can be used for items that have at least a five-year life expectancy, such as busses, equipment, computers, etc.





**Intergovernmental Debt:**

N/A

**Other Objects:**

Other Objects represents 1.28% of the district's expenses. This line encompasses membership dues and fees, audit expenses, and auditor and treasurer fees. I am only predicting an increase of 3% in this category for FY 22 to FY 25.

**Total Other Financing Uses:**

This area is for transfers out and advances to other funds. At the end of the fiscal year, the General Fund will advance money to the Federal Grant Funds because they will have a negative balance (reimbursable grants). This amount is unknown until year end. On July 1<sup>st</sup>, the funds will be advanced back to the General Fund.

**Non-payroll  
Savings for the District**

Date	Amount Saved	Frequency	Details
May 2018	\$50,000	per year	Changed copier companies; received all new copiers;
June 2018	\$50,000	per year	Changed waste removal company; began recycling
January 2019	\$26,000	one time	Internal audit of electric bills showed several years of over-billing
Calendar Year 2019	\$1,500	per year	Attend Safety Council Meetings for a Worker's Compensation Rebate
September 2019	\$905,000	one time	Direct Placement of 2012 Debt Series; saved this amount in payments through December 2031.
September 2020	\$305,000	one time	Direct Placement of 2013 Debt Series; saved this amount in payments through December 2027.
October 2020	\$30,000	per year	Went from Modern Office Methods (2 production machines) to ProSource (one production machine)