



Garfield Heights City School District

Five Year Forecast Financial Report

May, 2017

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Forecast Purpose/Objectives

Ohio Department of Education's purposes/objectives for the five-year forecast are:

1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 certificate."
3. To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems.

Five Year Forecast - Simplified Statement

	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
Beginning Balance	768,365	691,702	727,727	260,491	(768,926)
+ Revenue	42,868,401	43,533,786	44,670,266	45,910,243	47,096,143
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(42,945,064)	(43,497,760)	(45,137,502)	(46,939,660)	(48,739,243)
= Revenue Surplus or Deficit	(76,663)	36,025	(467,236)	(1,029,417)	(1,643,100)
Ending Balance	691,702	727,727	260,491	(768,926)	(2,412,027)
Revenue Surplus or Deficit w/o Levies	(76,663)	36,025	(467,236)	(1,029,417)	(1,643,100)
Ending Balance w/o Levies	691,702	727,727	260,491	(768,926)	(2,412,027)

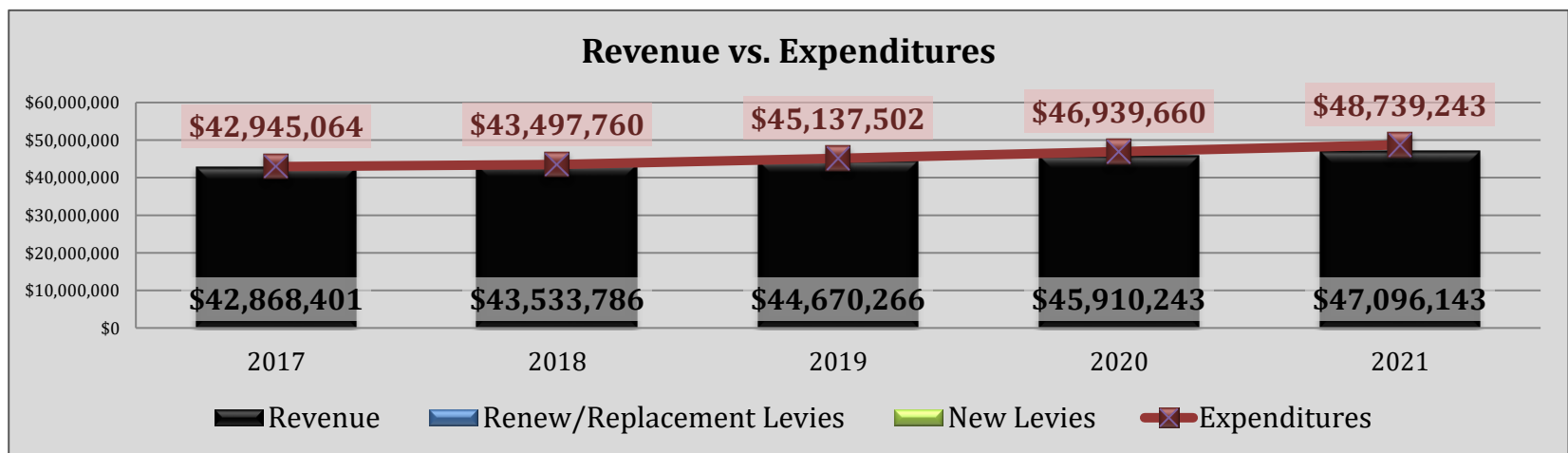
Summary:

For projected fiscal years 2017 through 2021, the forecast is only showing a Revenue Surplus in FY18 with the more significant Revenue Deficits starting in FY19 stretching through FY2021. Carryover balance remains positive through the end of 2019 and then due to the revenue deficits shows the district in a deficit fund balance status beginning in 2020. The district will need to address the deficit position within the next year and a half.

ADM estimates are included in the forecast and assumes no significant change in enrollment. The District continues to closely monitor enrollment numbers to assess the academic needs of our students and the impact on state funding to the district.

The Notes & Assumptions explained in more detail by revenue and expenditure areas in this report are key variables to the projections and the decisions necessary to balance the budget. The assumptions are those that management believes are significant to the forecast. However, because circumstances and conditions assumed in projections frequently do not occur as expected, and are based on information existing at the time projections are prepared, there will usually be differences between projected and actual results.

The states current biennium budget ends June 30, 2017. The State Legislature has not approved a biennium budget (HB64) which covers state school funding for 2018 and 2019. The future of state funding for public schools is still unknown and the next biennial state budget will have a significant impact on the projected amounts beyond fiscal year 2017.



Revenue Overview

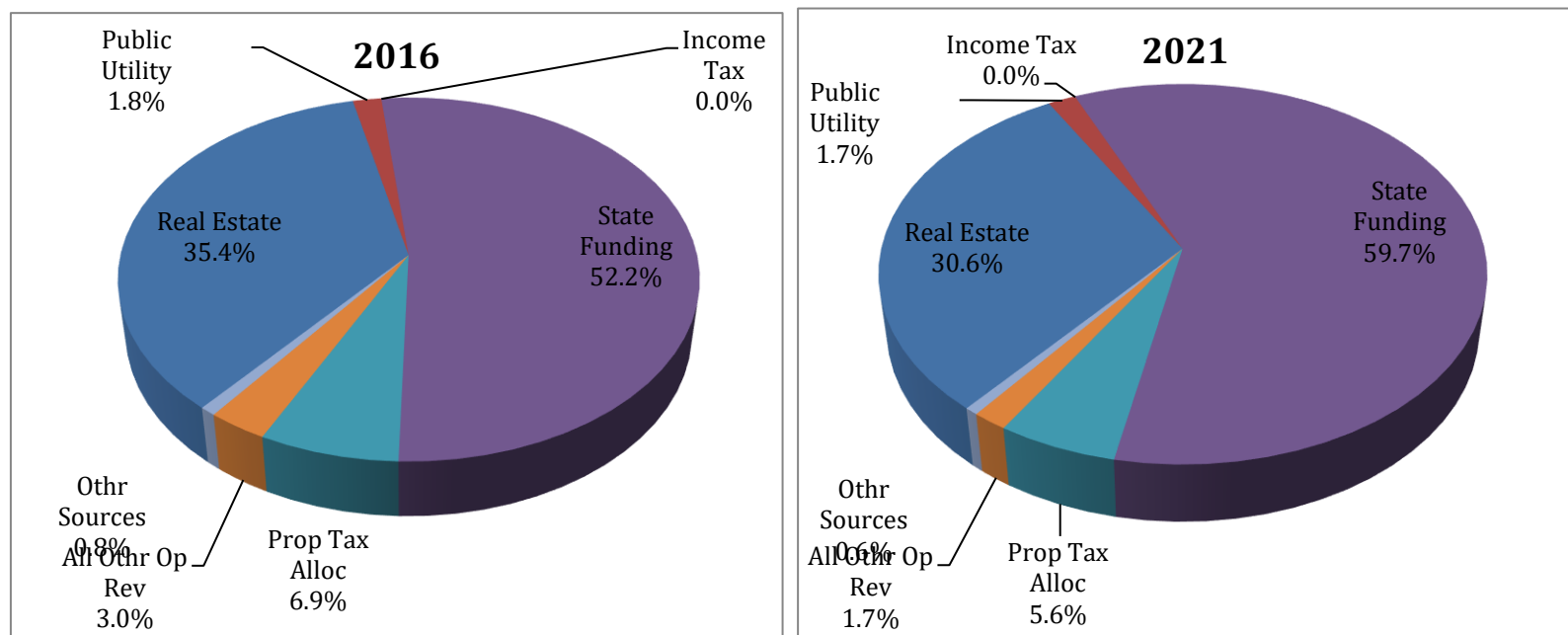
	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	
Revenue:							
1.010-Real Estate	4.06%	1.63%	-2.36%	0.18%	0.35%	0.27%	0.01%
1.020-Public Utility	6.17%	9.93%	-1.53%	-0.21%	-0.20%	0.26%	1.65%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	4.48%	9.63%	5.00%	4.86%	4.84%	4.85%	5.84%
1.040-Restricted Aid	247.49%	-1.06%	10.40%	4.57%	4.59%	4.61%	4.62%
1.045-Restr Federal SF	-53.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-0.46%	-0.15%	-1.02%	-0.77%	-1.60%	-1.73%	-1.05%
1.060-All Other Operating	2.37%	-22.31%	0.00%	-5.34%	0.00%	-11.85%	-7.90%
1.070-Total Revenue	3.32%	4.82%	1.98%	2.63%	2.79%	2.60%	2.97%
2.070-Total Other Sources	31.69%	46.83%	-36.90%	0.00%	0.00%	0.00%	1.99%
2.080-Total Rev & Other Srcs	3.26%	5.15%	1.55%	2.61%	2.78%	2.58%	2.93%

Total Revenues and Other Financing Sources are projected to increase annually by an average of 2.93% over the forecasted years 2017 through 2021 as compared to 3.26% average over the previous five years .

With over 56% of the district's funding coming from the State of Ohio (State Funding, Restricted Aid and Property Tax Allocation), the state's biennial budget and economic outlook is a major factor in projecting future revenues.

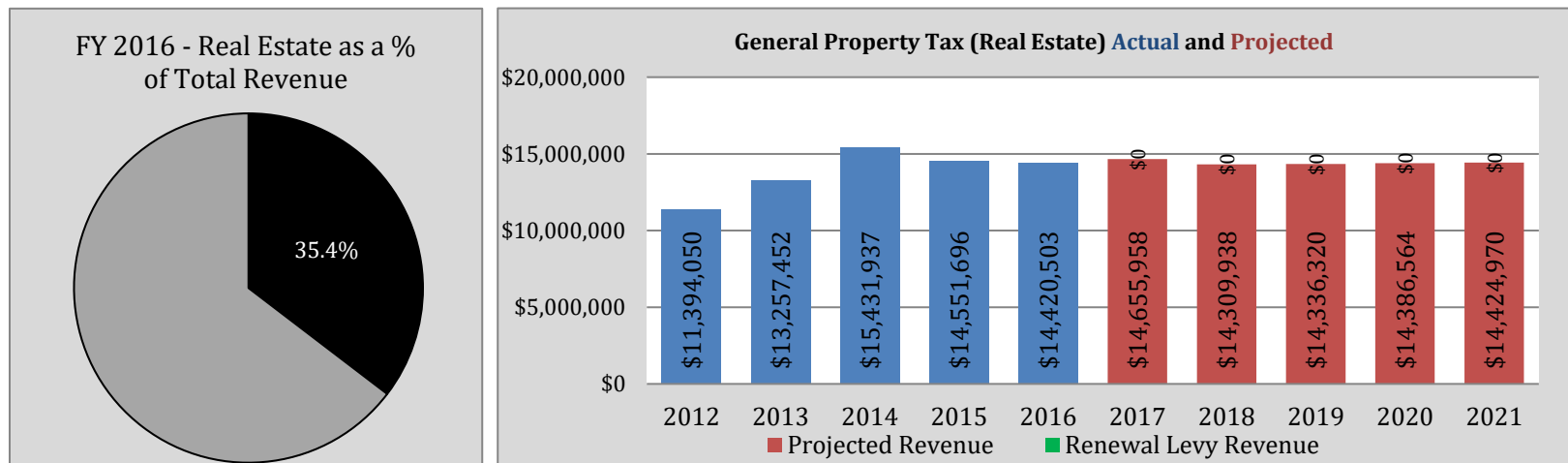
The next major revenue source is real estate taxes of which 72% is Residential/Agriculture (Class 1). The valuations in this area have seen a significant drop in the past three years including the 2015 in reappraisal year. Reverse HB920 and Emergency Levies which are dollar amount driven have played a significant role in mitigating the valuation loss. Collection of delinquent taxes over the past few years have also contributed to steady property tax revenues. While we have tried to project these collection amounts based on past history, we do not always know who or when someone is going to pay their delinquent tax amount.

Since the District passed a ten year renewal tax levies in November 2016.



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).



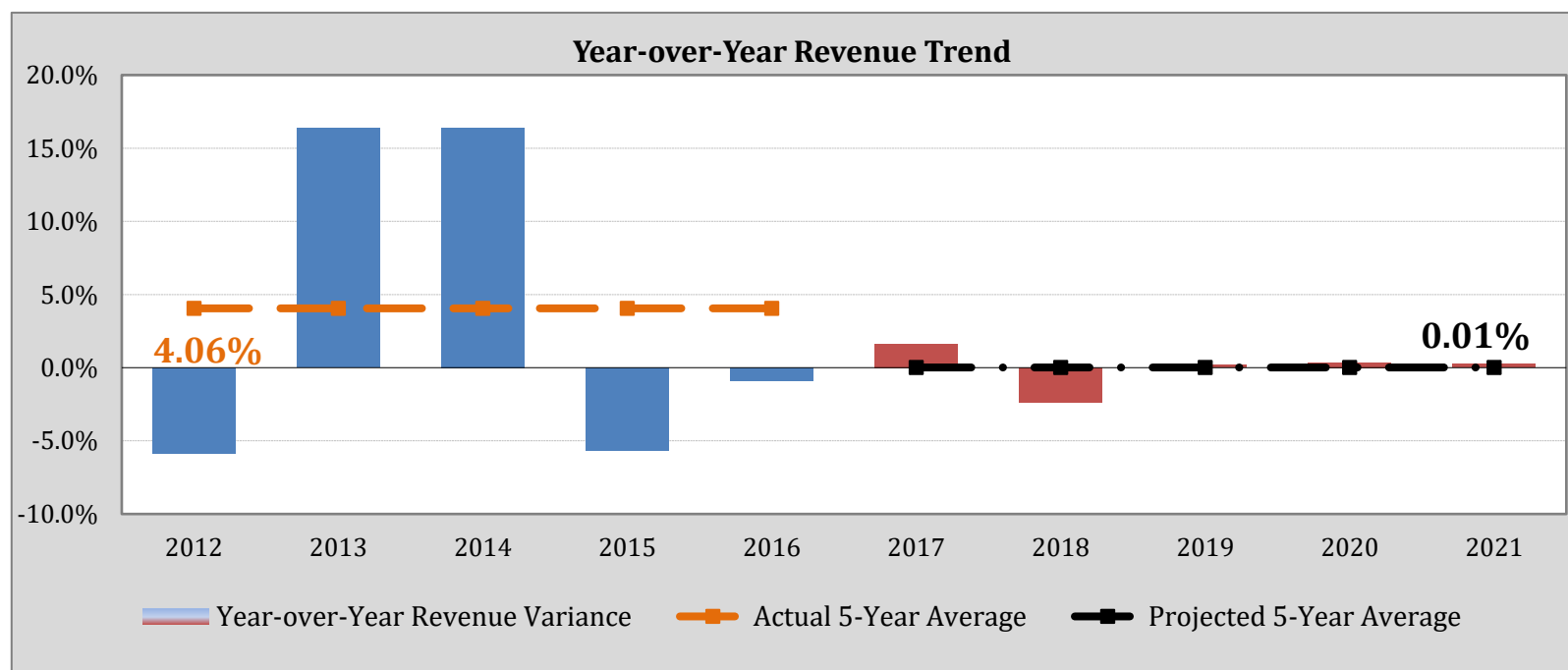
General Property Tax is the second highest revenue source of the district. The General Property tax consists of real estate taxes of both Residential (Class I) and Commercial/Industrial (Class II). Of these two, residential property tax makes 72% while Commercial/Industrial is 28% of these revenues. There are four major components that affect the district's real estate property tax revenues: Taxable Values, Tax Rates, Collection Rates and Delinquency Collections.

Taxable Values - For tax years 2016 collectable in 2017, the district saw another reduction of .5% for Residential and a .4% reduction a for Commercial/Other. As for the next reappraisal in tax year 2018, the district is projecting a slight increase of 1.96% for Residential and 1.64% for Commercial/Other.

Tax Rates - Based on the valuation reduction and the Emergency Levies, the tax rate is calculated at 66.04 mills for Residential and 59.90 mills for Commercial/Other.

Collection Rates - The district had a collection rate 85.6% in 2016 and are projecting a 85.8% collection rate in the forecasted fiscal years.

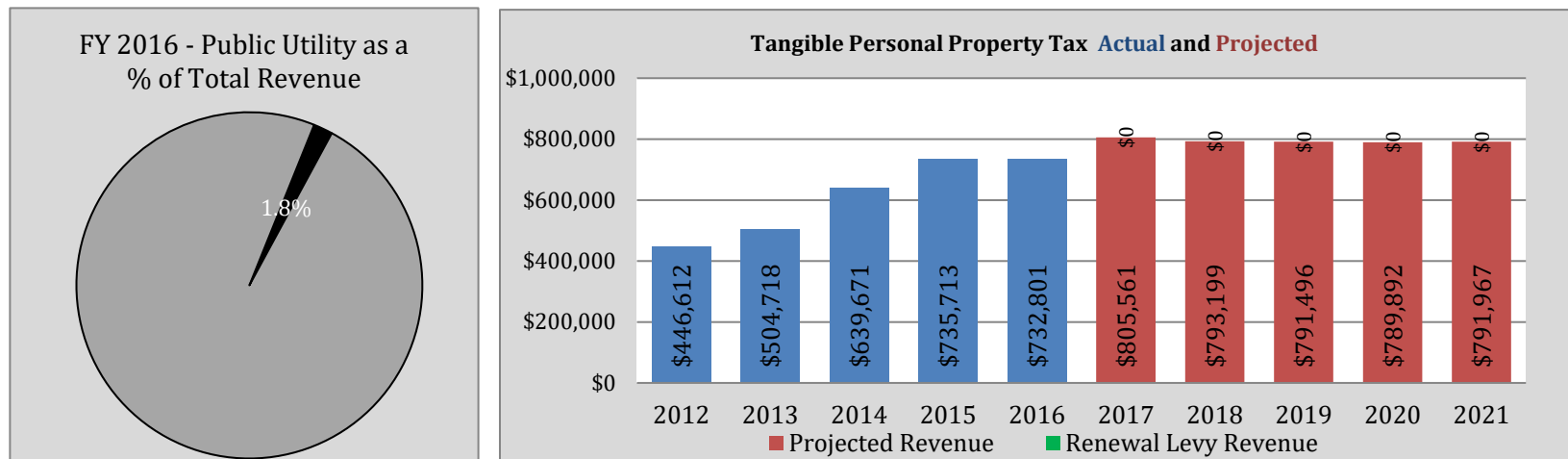
Delinquency collections in fiscal year 2017 was \$1.37 million and is projected to collect \$850,000 annually for fiscal years 2018 through 2021.



*Projected % trends include renewal levies

1.020 - Public Utility Personal Property

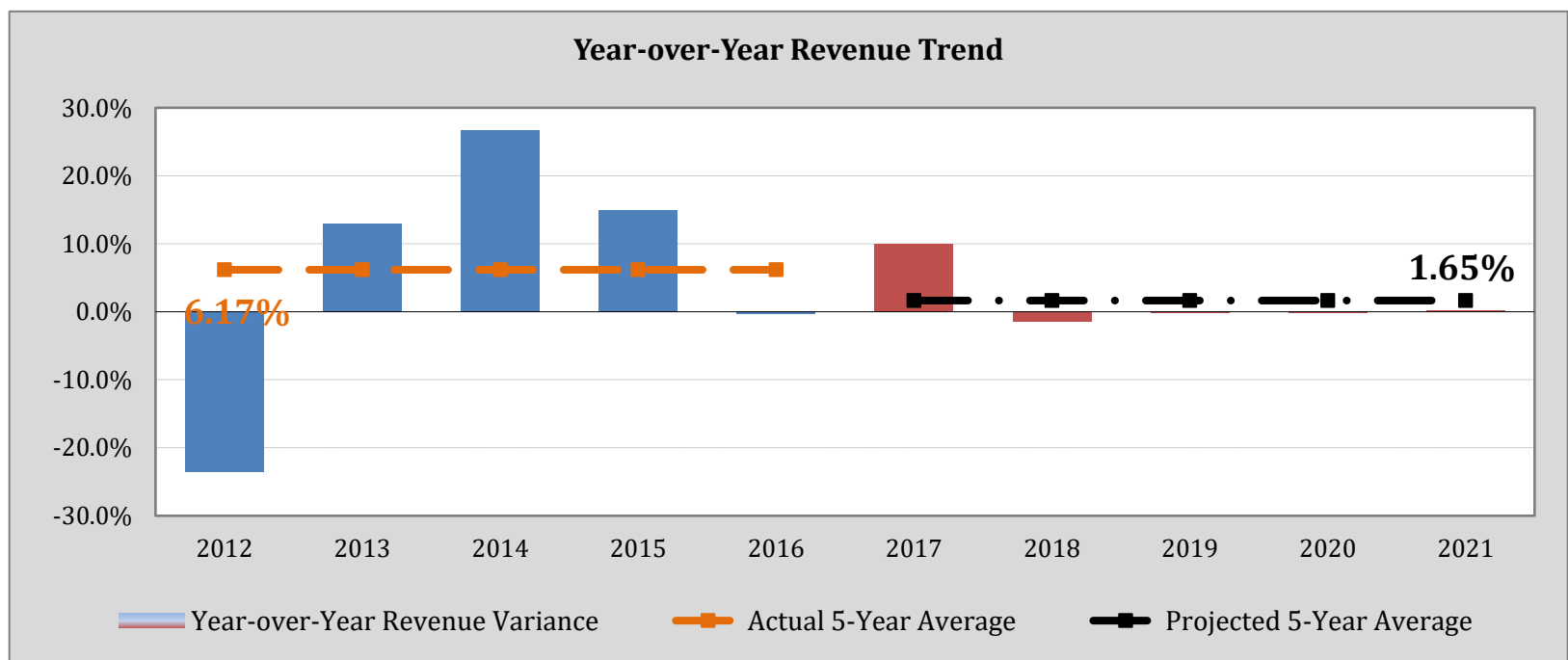
Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.



Public Utility Personal Property (PUPP) tax revenues is generated from telephone, natural gas, electric and water lines and equipment.

The PUPP valuation increased minimally in Calendar Year 2016. PUPP valuations along with the corresponding revenues generated from this are projected to be flat lined for forecasted years 2018 through 2021.

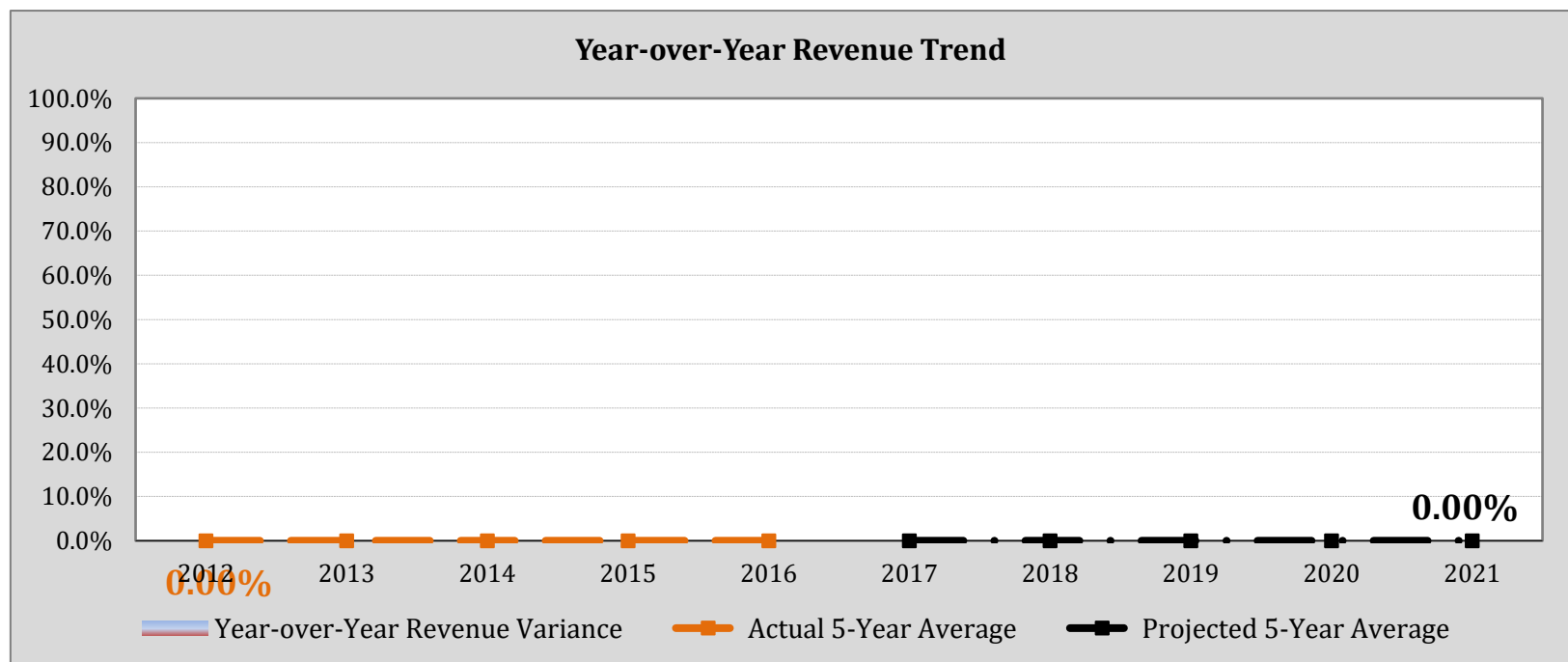
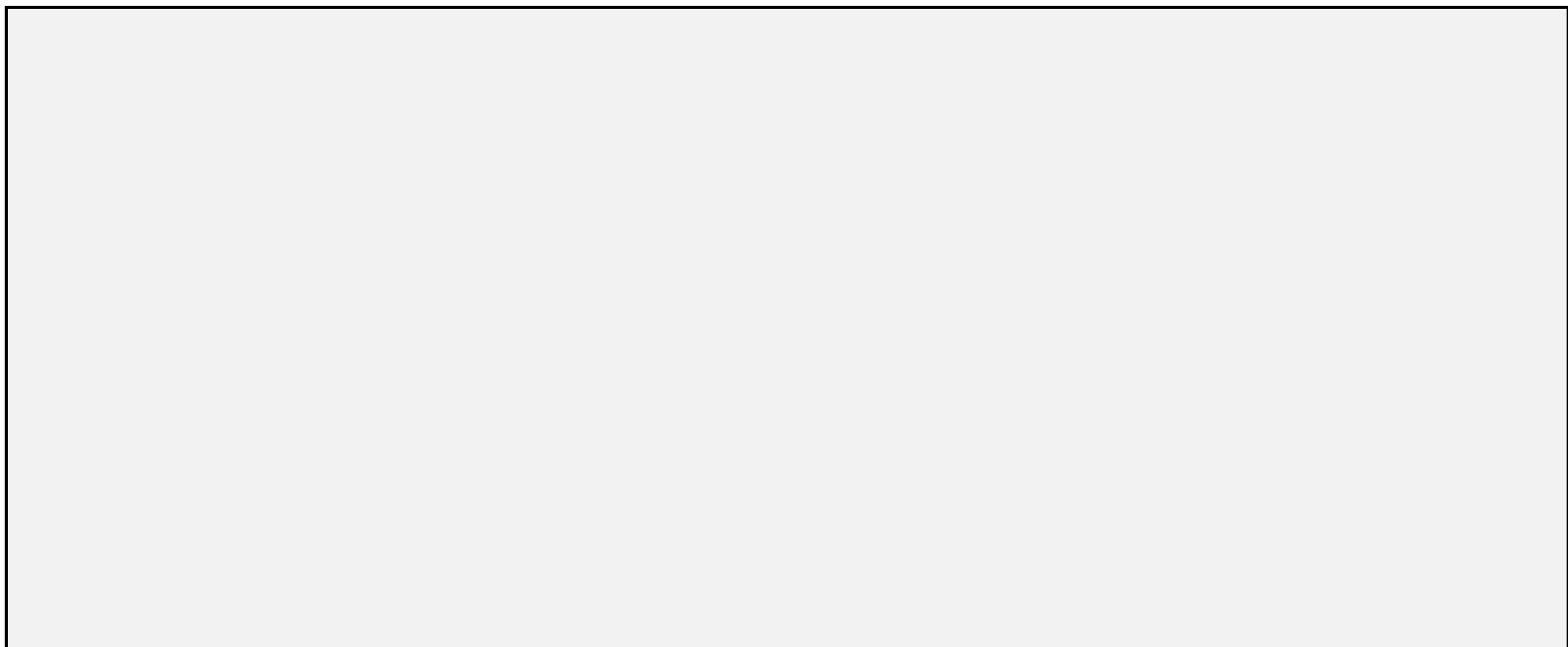
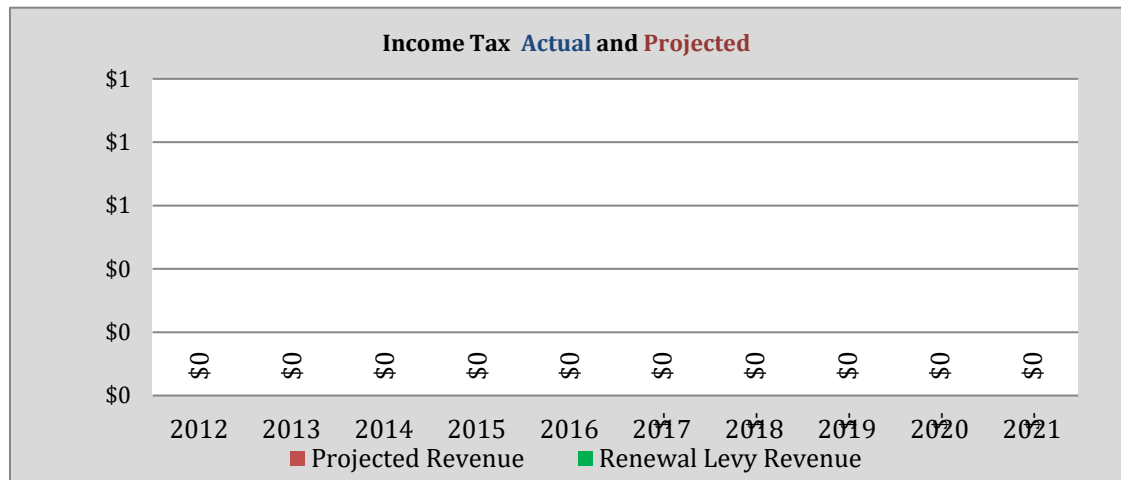
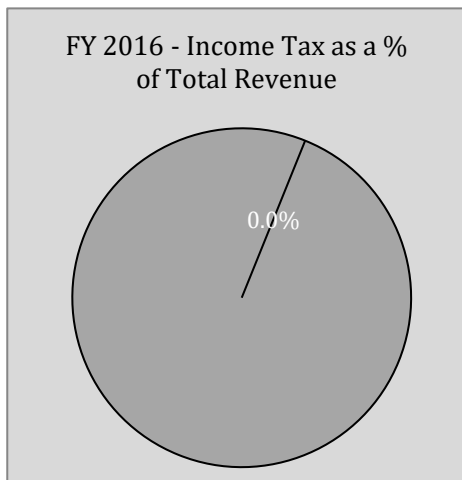
PUPP valuations are assessed at the full tax rate.



*Projected % trends include renewal levies

1.030 - Income Tax

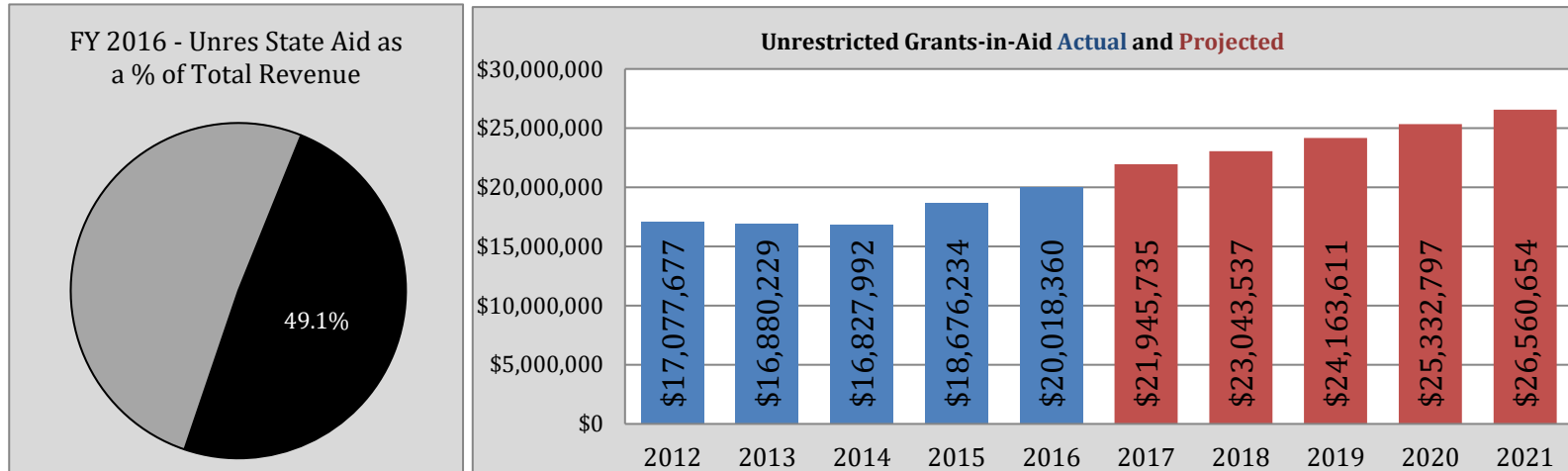
Revenue collected from income tax earmarked specifically to support schools with a voter approved tax by residents of the school district; separate from federal, state and municipal income taxes.



*Projected % trends include renewal levies

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



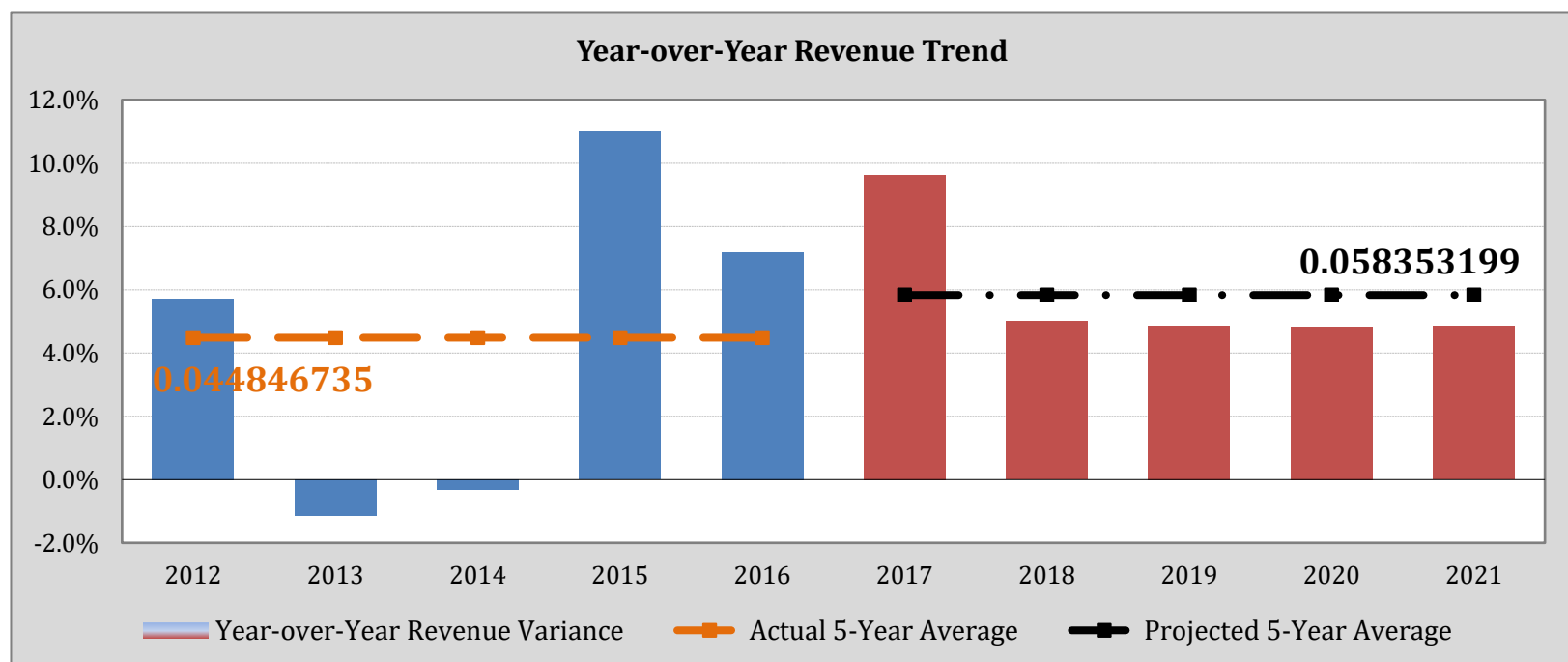
Unrestricted Grants-In-Aid is the largest revenue source of the district at 52% if you include the Economic Disadvantage Aid (Restricted) as part of the state's overall funding formula.

The Unrestricted Grants-in-Aid revenue amount shown for fiscal year 2017 is the amount calculated by the State Legislature under the two year budget bill which expires June 30, 2017. Also included is the Preschool, Special Education Transportation, and Casino Revenue. These amounts are not projected to change significantly in the forecasted fiscal years.

Under the State's current funding formula, the district is considered a "CAP" district. While the current funding formula showed the district qualifying for a higher amount of state aid, the biennial budget (16-17) calls for a CAP on the funding amount of 7.5%. That means that no school district would receive a maximum increase of 7.5% in state aid from the previous year if the funded formula amount exceeds the CAP amount.

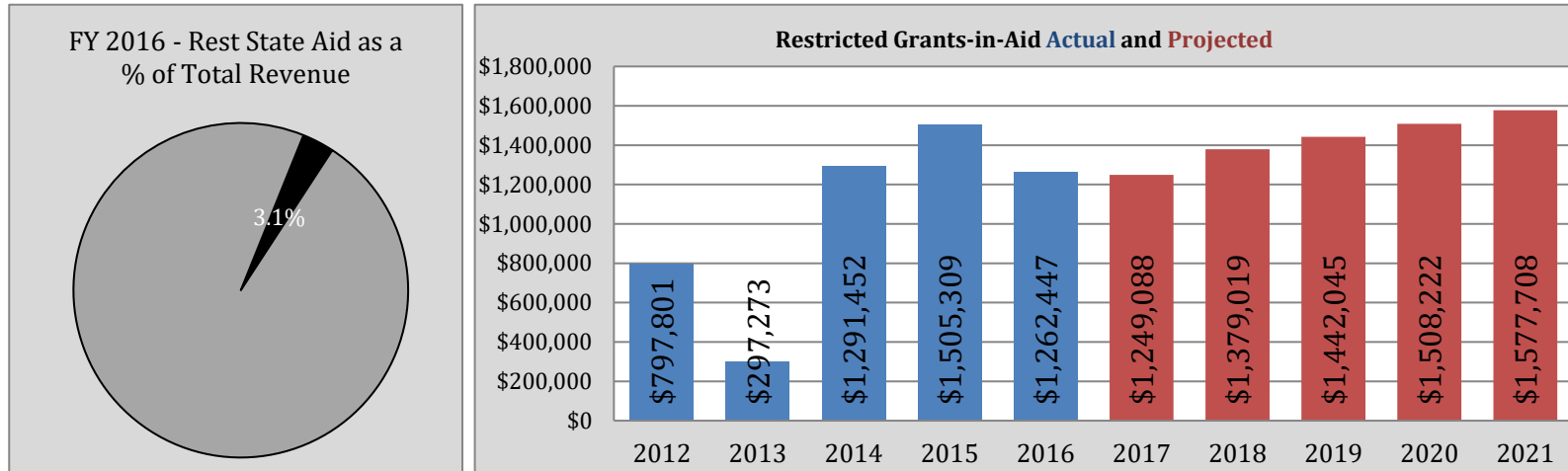
For projected years 2018 through 2021, the district is assuming that the state will continue to fund urban district's in the same manner as in the current biennial budget but at a reduced CAP increase of 5% each fiscal year. The district does not foresees being off the CAP during forecasted fiscal years.

Casino Revenues are an 'Other Unrestricted State Grant-In-Aid. The projected rate moving forward will be \$49.89 per pupil amount as established by State Legislature.



1.040 & 1.045 - Restricted Grants-in-Aid

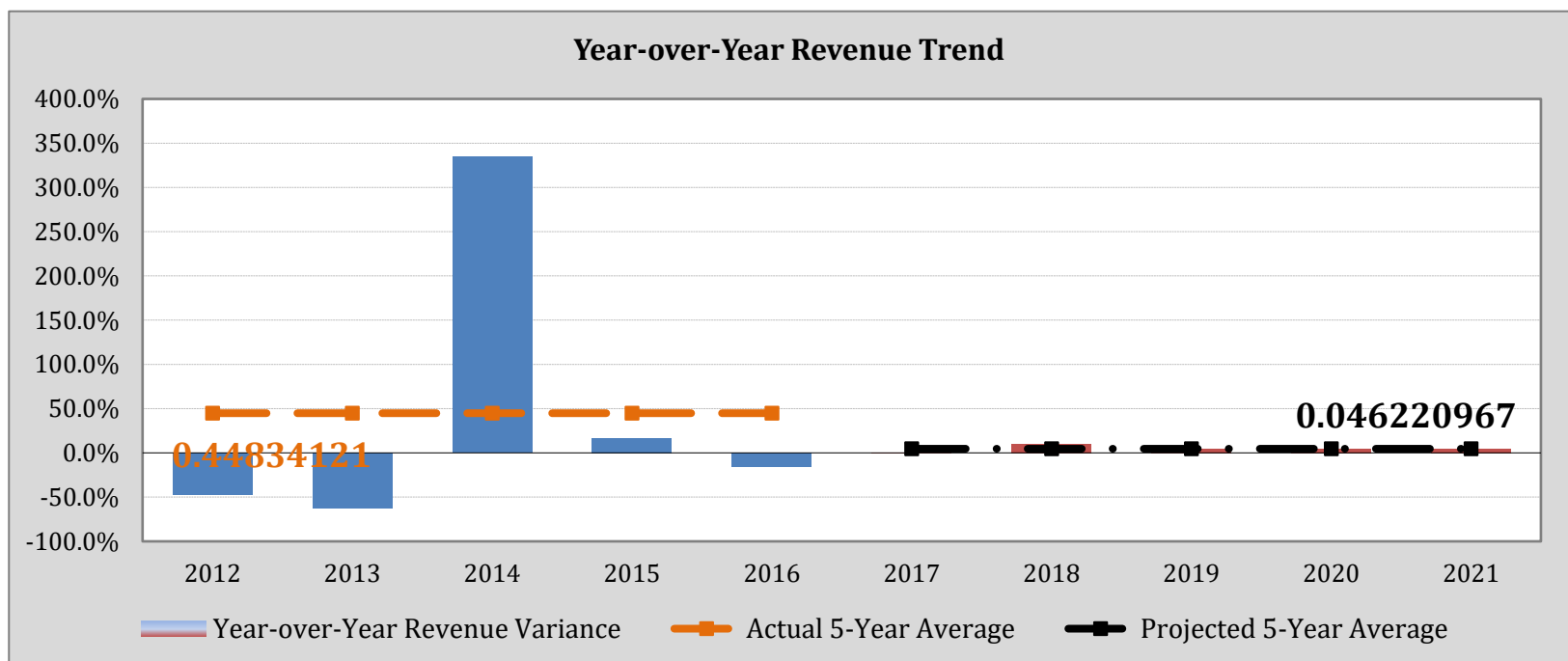
Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



An additional component of the State’s current funding formula is Economic Disadvantage Aid. This formula amount is deemed restricted by the Ohio Department of Education and the calculated formula amount is reflected here. For the forecasted amounts in Economic Disadvantage Aid, the district using the state's FY 2016-17 budget and the same assumptions as with the State Basic Aid. This amount also follows under the cap rule.

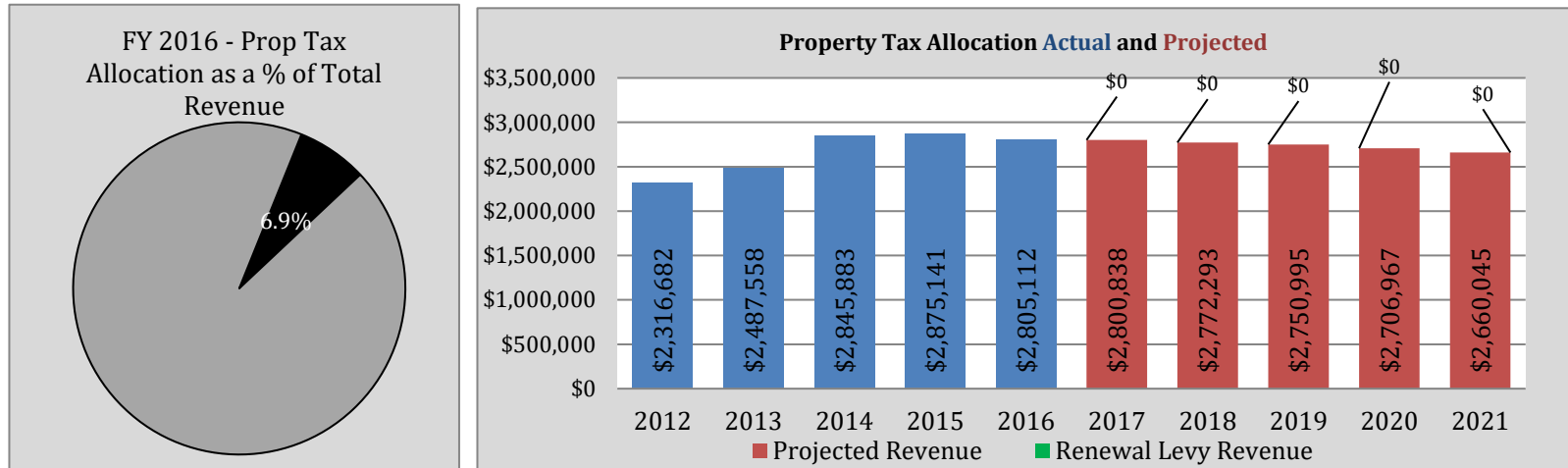
The District receives career/technical aid and catastrophic aid reimbursement. The district has seen significant reductions in these areas. Further, in 2016, the state delayed its catastrophic aid payments to the schools.

Both of these payments are projected in 2017 and then projected to remain flat over forecasted fiscal years 2018 through 2021.



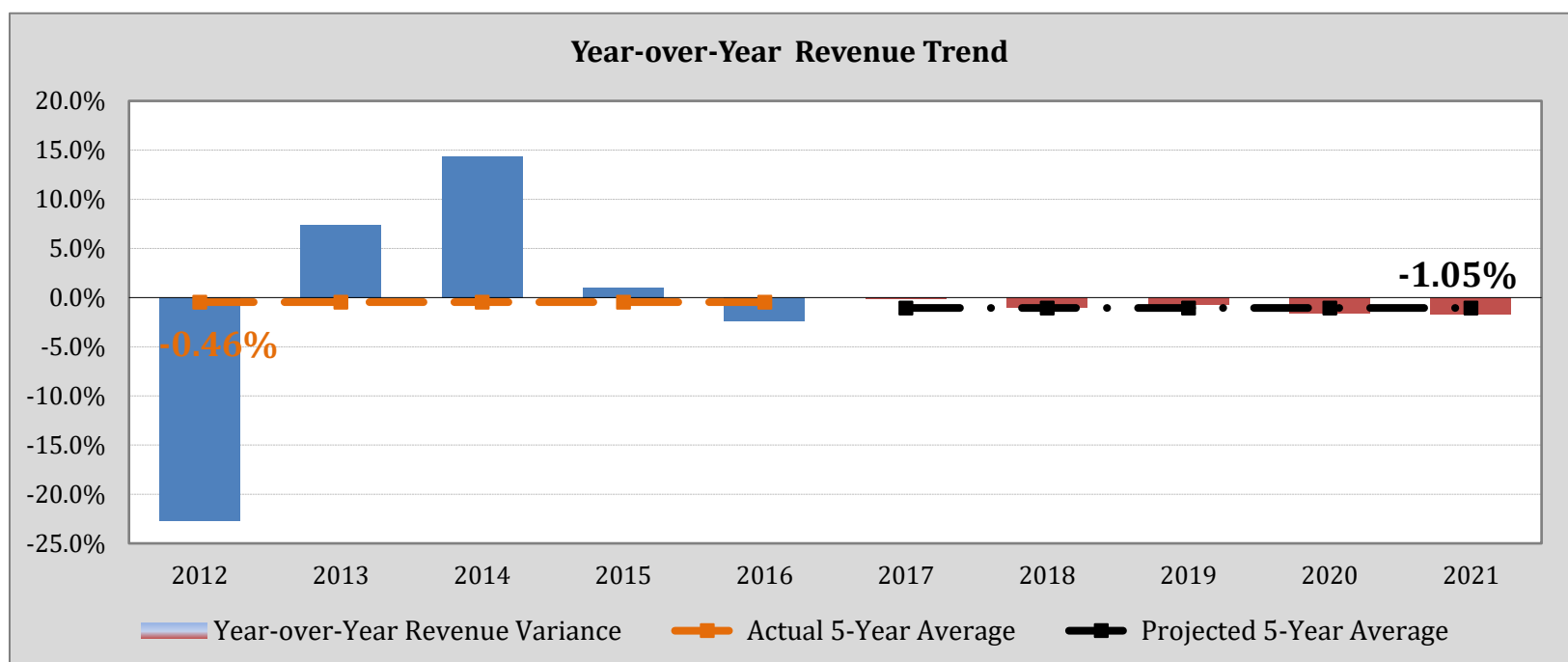
1.050 - Property Tax Allocation

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



The Property Tax Allocation revenues are the district's third largest revenue source at 6.9%. A major portion of the Property Tax Allocation is generated from the Homestead and Rollback payments received from the State of Ohio. These payments are based on the relationship to actual real estate property tax collections. From the forecasted overall general property revenues, 7% is being used to calculate the homestead exemption, while 11% is being used to calculate the rollback amounts for each of the forecasted years 2017 through 2021. These percentages are in following historical trends.

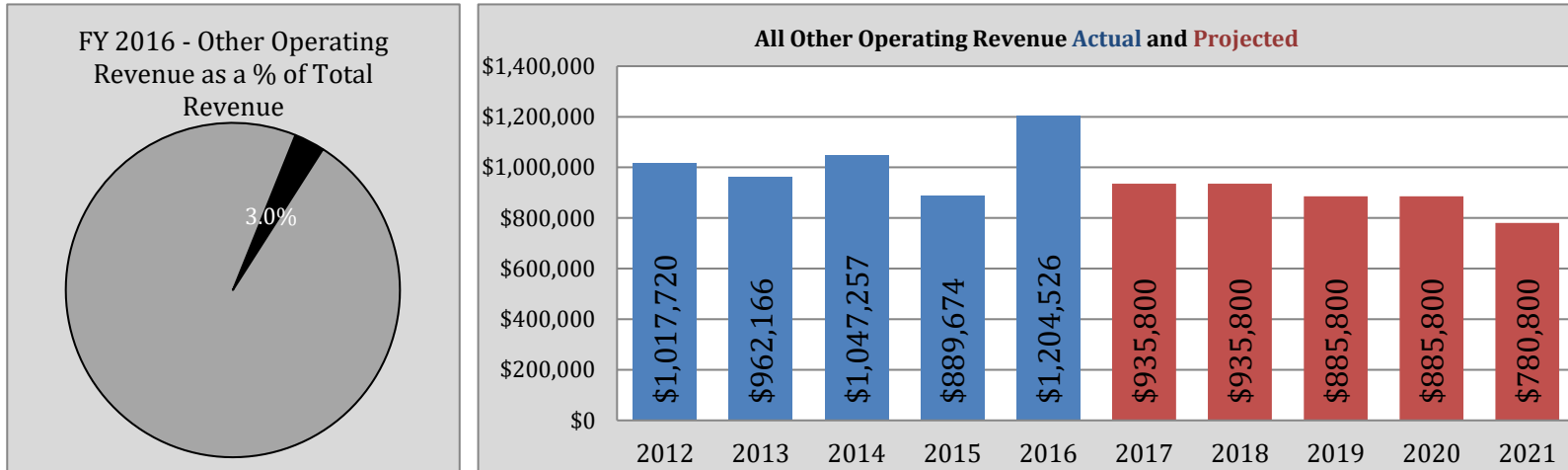
The State of Ohio was holding harmless school district's who lost revenues from Tangible Personal Property (TPP) tax elimination (House Bill 66). The forecasted amounts were determined using a formula and spreadsheet developed by the Ohio Department of Education and the Ohio Department of Taxation. However, under the current state budget bill (House Bill 153), the district had a significant amount of their TPP reimbursement phased out in prior years. The remaining amounts not phased out are shown in the forecasted fiscal year 2017 through 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.



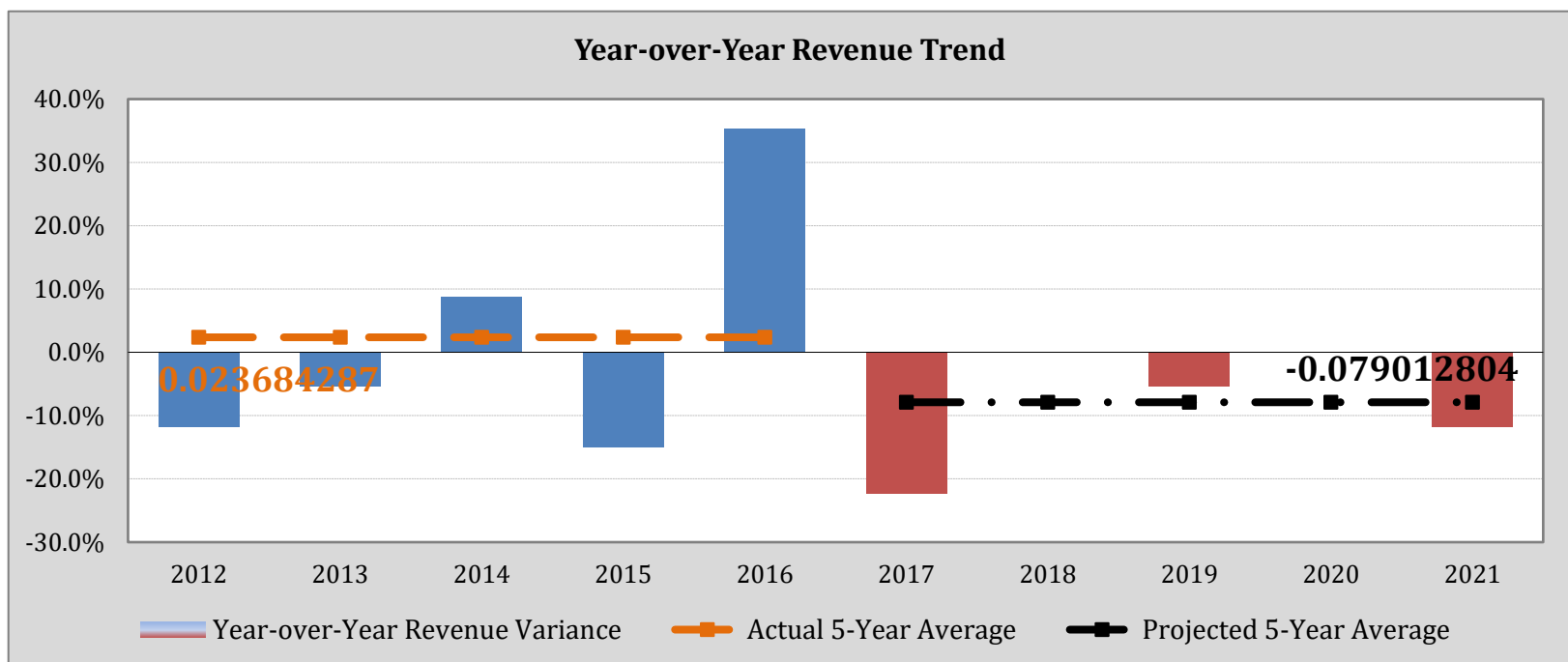
The "All Other Operating Revenues" makes up a very small portion of the district's overall revenues and consists of Tuition payments, Earnings on Investments, Pay-to-Participate Fees, Building Rentals, Medicaid Reimbursement, CityView TIF payments and any other miscellaneous payments to the district.

In fiscal year 2016, tuition made up 36% of this revenue area and revenues in fiscal year 2016 amounted to \$390,526. Assuming no additional tuitions increases, the revenues are projected at \$350,000 annually in the forecasted fiscal years 2017 through 2021.

Medicaid reimbursement in 2016 was \$106,729. The projected annual amounts in the forecasted fiscal years is \$100,000.

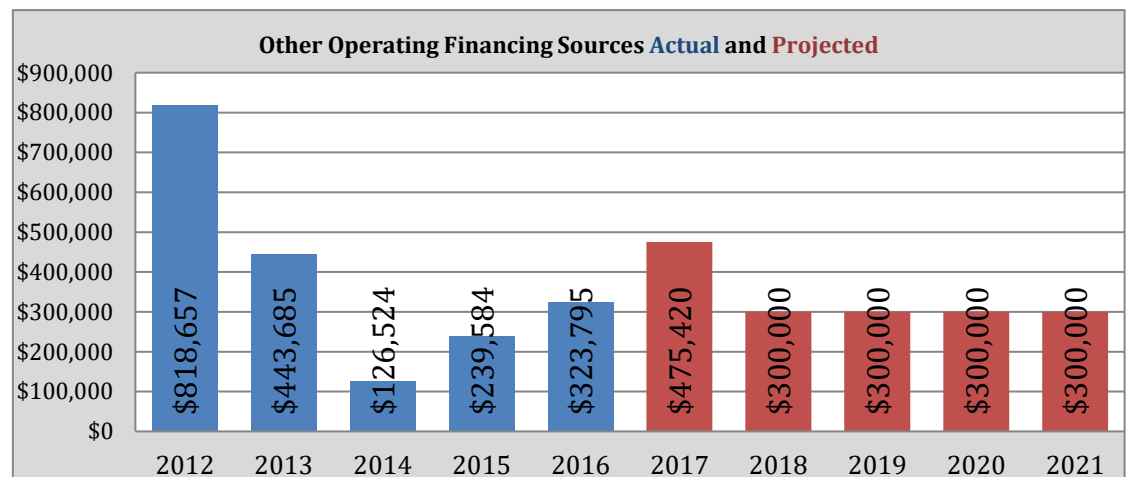
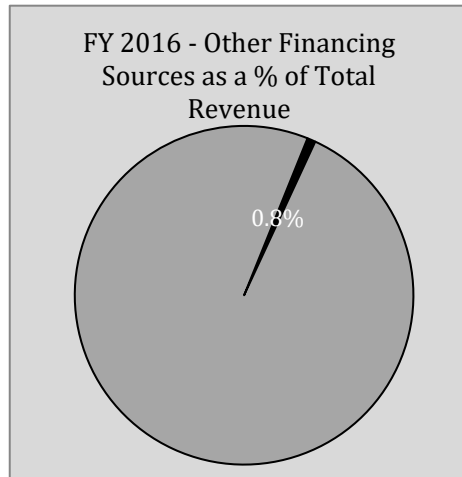
In fiscal year 2015, the district received \$121,590 as their share from the CityView Tax Increment Finance (TIF) agreement. In fiscal year 2016, the district received \$451,714. These amounts are received from the City of Garfield Heights and are based on their calculations. The amounts being forecasted is \$250,000 annually for fiscal years 2017 through 2021. However, these amounts may change dramatically as CityView remains in receivership.

Earnings on Investments, Fees, Rentals and Miscellaneous are all projected to remain flat lined in forecasted fiscal years.



2.070 - Total Other Financing Sources

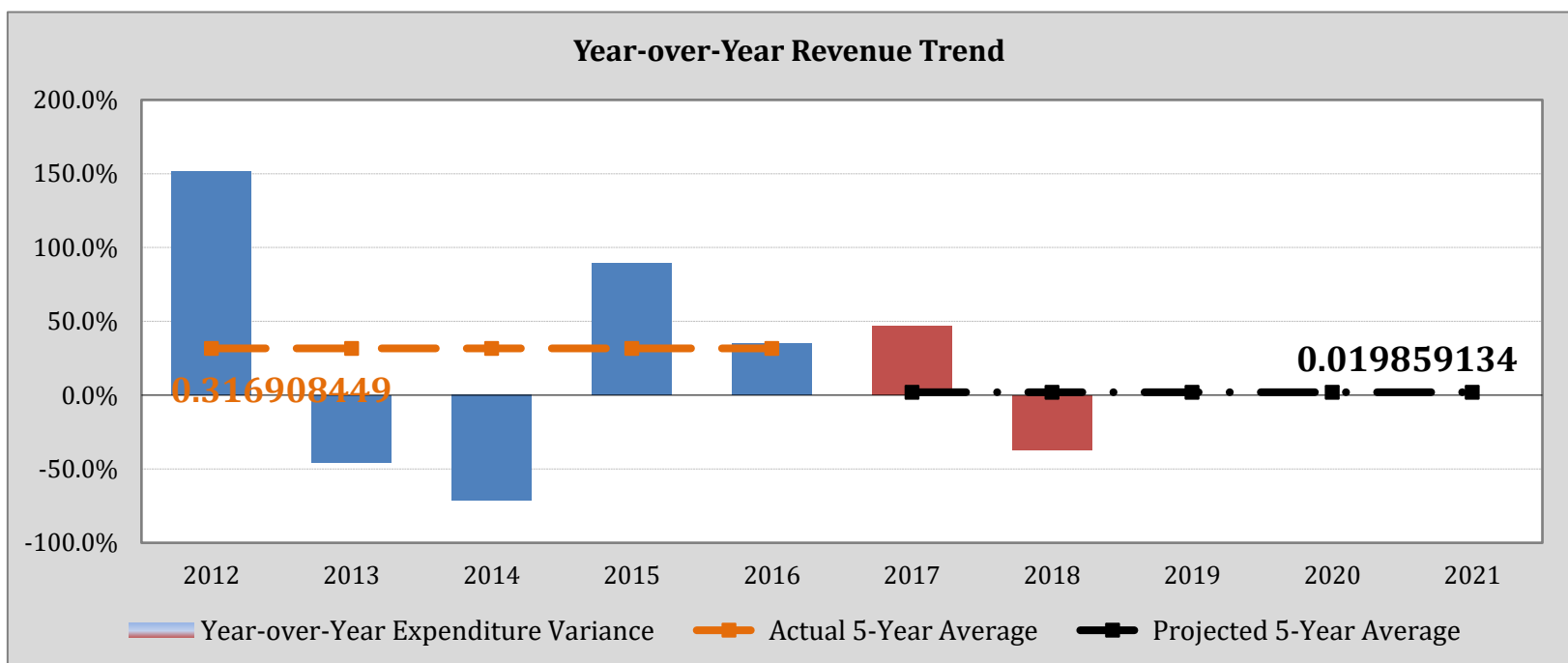
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



No significant transfer-in are projected in the forecasted fiscal years.

Advances-In amounts shown in the forecasted years are based on the previous fiscal year's initial Advances-Out.

Other financing sources (Refunds of Prior Year Expenditures) are projected at \$0 in the forecasted fiscal years due to the random nature that they are received and low impact dollar amount.



Expenditures Overview

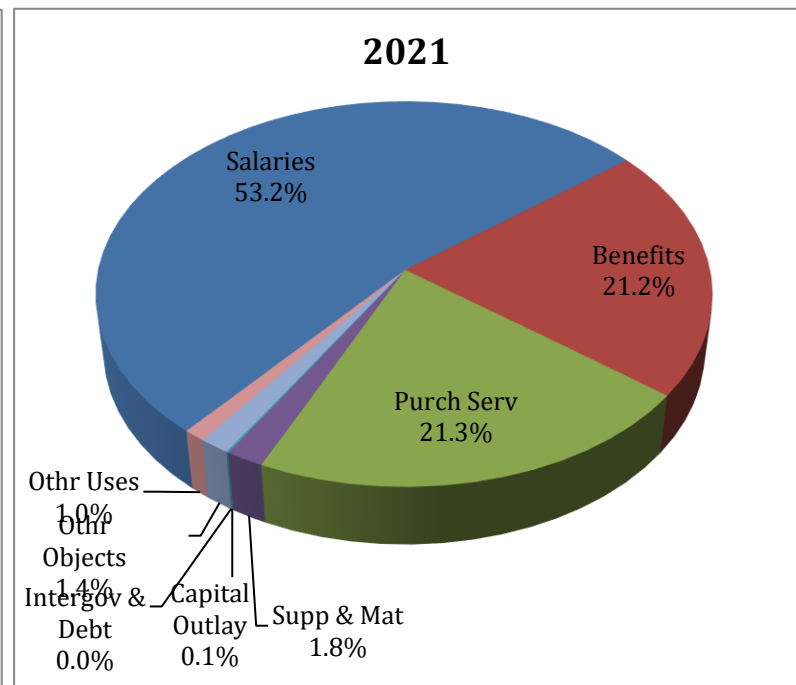
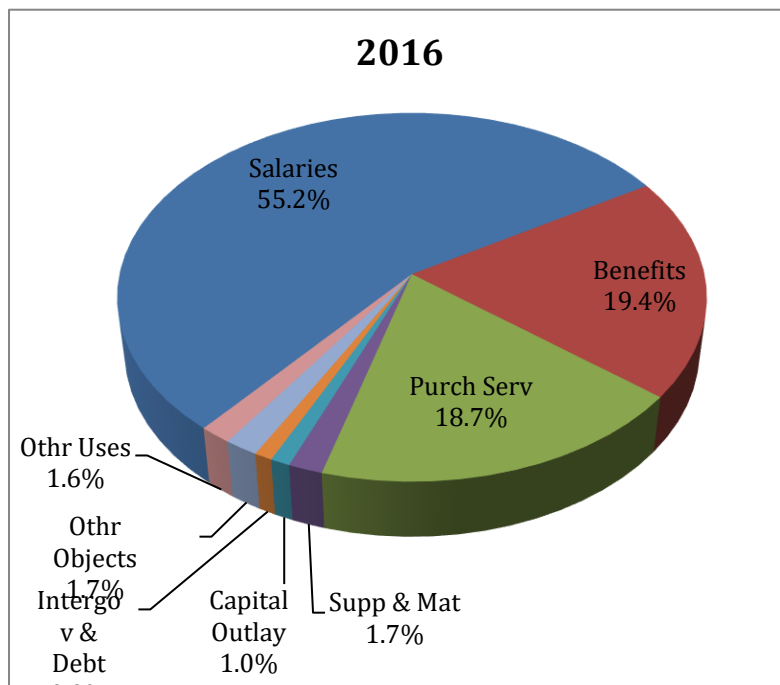
	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	
Expenditures:							
3.010-Salaries	3.13%	2.95%	2.58%	2.58%	2.58%	2.58%	2.66%
3.020-Benefits	3.15%	5.45%	4.88%	5.00%	5.50%	5.58%	5.28%
3.030-Purchased Services	10.34%	6.09%	5.12%	6.63%	6.68%	6.73%	6.25%
3.040-Supplies & Materials	12.45%	48.82%	-20.57%	1.75%	1.76%	1.76%	6.71%
3.050-Capital Outlay	64.37%	18.94%	-88.35%	0.00%	0.00%	0.00%	-13.88%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	-6.47%	0.00%	-77.45%	0.00%	0.00%	-100.00%	-35.49%
4.300-Other Objects	5.07%	-9.85%	5.03%	-0.57%	4.91%	2.12%	0.33%
4.500-Total Expenditures	4.18%	4.73%	1.30%	3.81%	4.04%	3.88%	3.55%
5.040-Total Other Uses	-1.34%	-22.46%	0.00%	0.00%	0.00%	0.00%	-4.49%
5.050-Total Exp & Other Uses	4.02%	4.31%	1.29%	3.77%	3.99%	3.83%	3.44%

Total expenditures including 'Other Financing Uses' are expected have an average annual increase of 3.44% over the forecasted five years as compared to an actual average annual expenditure increase of 4.02% over the previous 5 years.

Salaries are showing a 2.66% 5-Year Avg. Annual Change as compared 3.13% in Prev 5 years. Both negotiated agreements expire on June 30, 2017 and future negotiations will have an impact on the projected fiscal years.

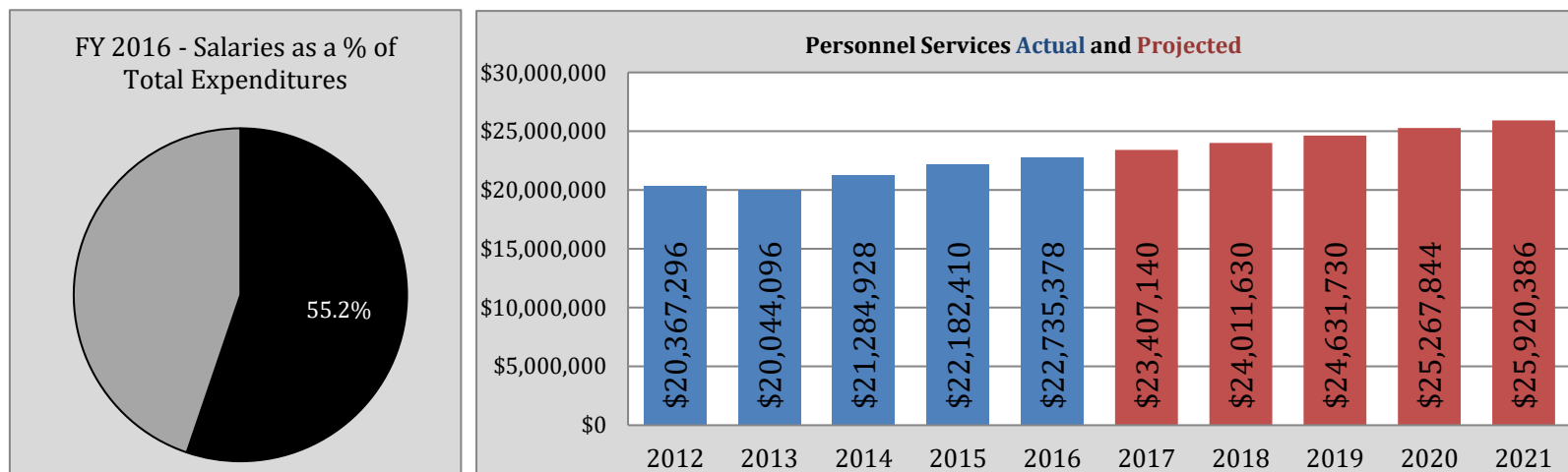
Benefits are showing 5.28 5-Year Avg Change as compared to 3.15% in the previous 5 years. Health care costs continue to rise and will have a major impact on the projected years.

Purchased Services has a 6.25% 5-Year Annual Change and compared to 10.34% in the previous 5 years. However, while the annual change has decreased, out of district tuition costs and special education including transportation costs continue to rise and will also have a significant impact on the projected fiscal year amounts for purchased services.



3.010 - Personnel Services

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

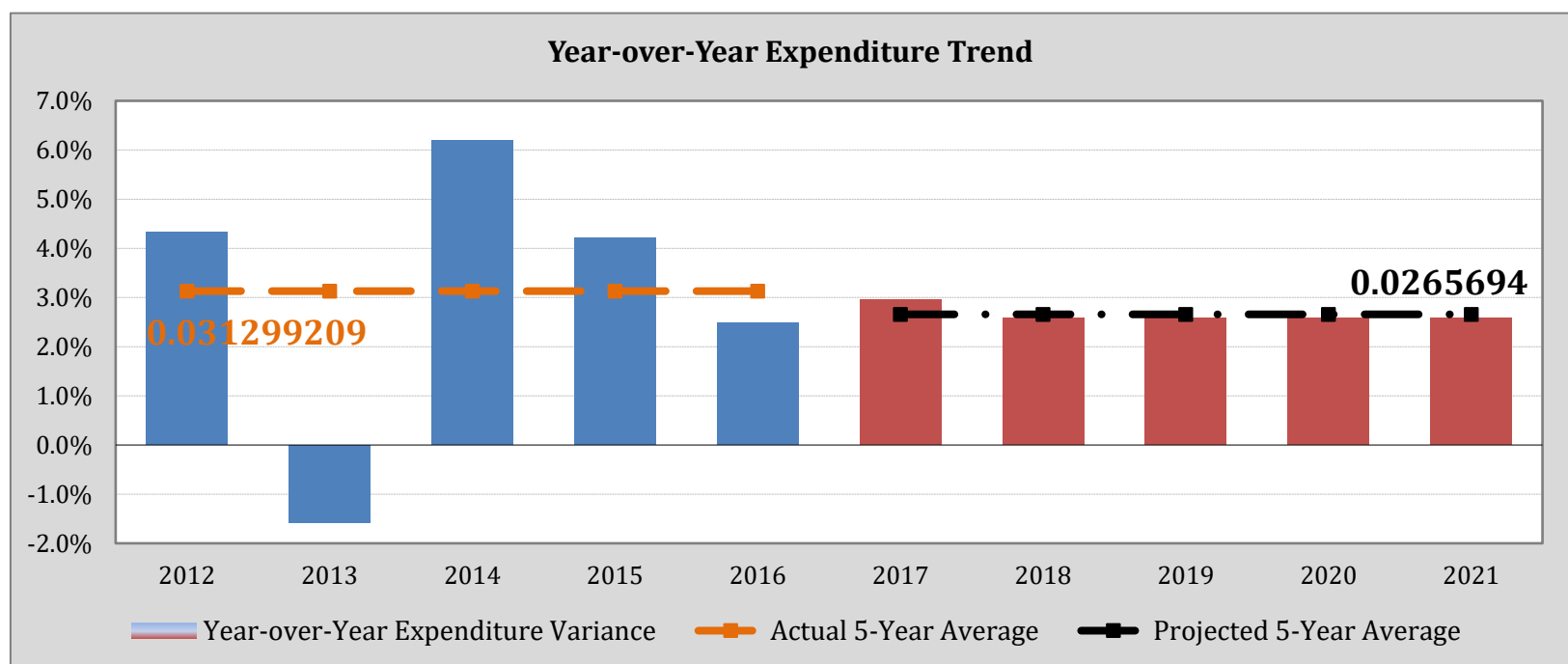


The Personnel Services is largest expenditure area of the district at 55.2%. This area includes teachers, classified, administrators, exempt, qualified staff along with other compensation such as supplemental contracts, OT, substitutes, severance payments, and any other compensation.

For forecasted fiscal year 2017, the projected amounts reflects the final year of a three year negotiated agreement with the teachers and classified staff. For forecasted years 2018 through 2021, forecasted amounts assume only step increases as set forth in the current negotiated agreement salary schedules. Wage amounts projected for administration are based on individual contract agreements and historical increases which amounts to the equivalent of a step increase. Wage amounts projected for the exempt and qualified staff are based on established salary schedules, experience level, and level of responsibility and only reflect salary schedule step movements where applicable.

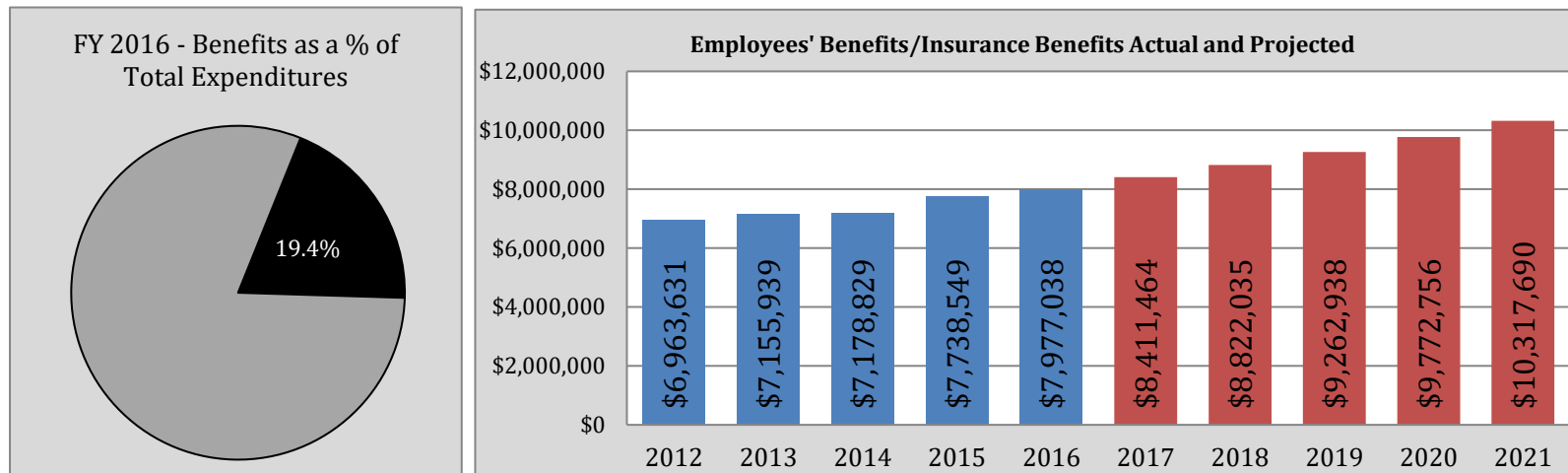
Supplemental contracted amounts follow the negotiated agreement base salary amount. Severance payments and early retirement incentive program costs, for those employees having retired, are projected to decrease slightly over the forecasted years based on past history. Overtime, extra time, incentives and extended times wage amounts are projected to remain flat lined in forecasted years 2017 through 2021. These amounts are based on past history.

We are projecting no increase in staffing levels for the forecasted years 2017 through 2021.



3.020 - Employees' Benefits

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

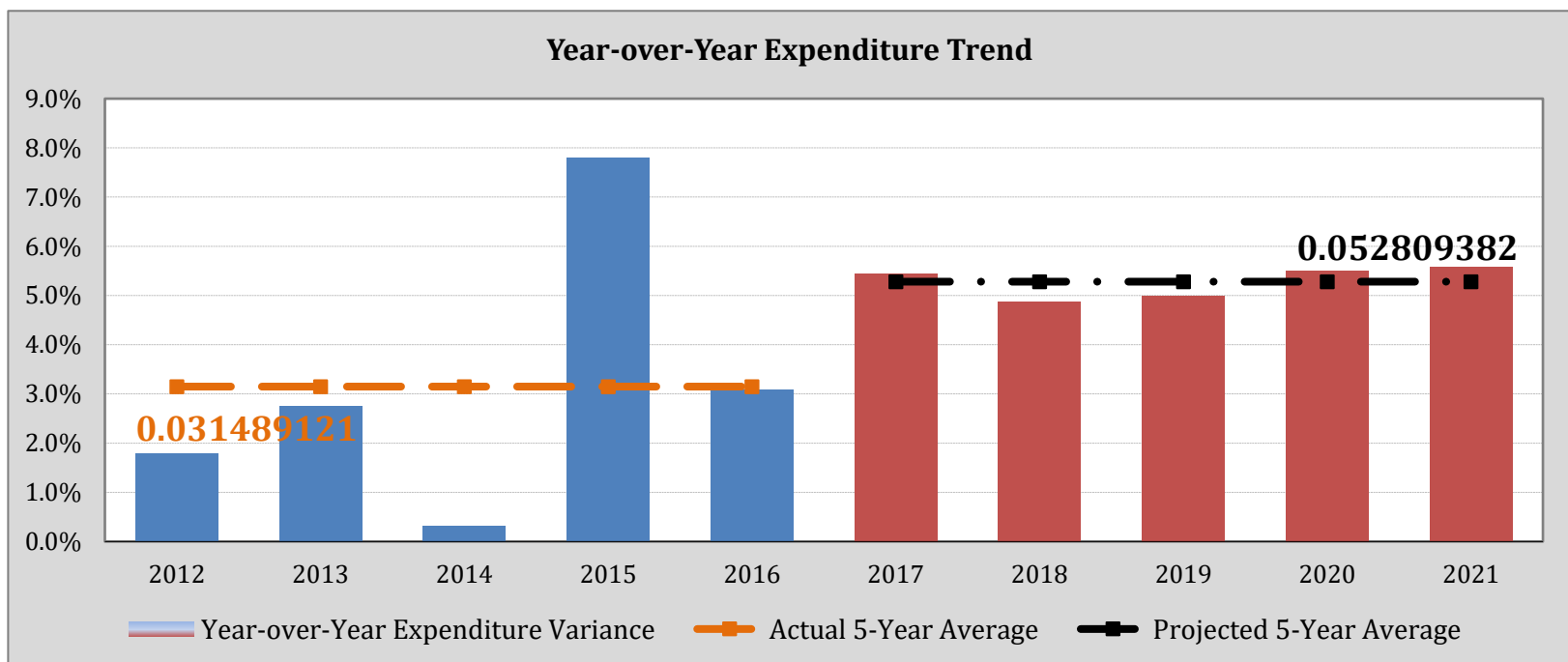


Employees' Benefits is the next largest expenditure area at 19.4% of overall expenditures. This area consists of retirement, medicare, health care and workers compensation.

The district is required to contribute 14% of an employee's salary to either of the Retirement Systems and 1.45% to Medicare. As personal service (salaries, wages) costs increase from staff levels, step movements, and other compensation, retirement costs are projected to follow. We are also projecting no changes in the contribution percentages for both the STRS and SERS.

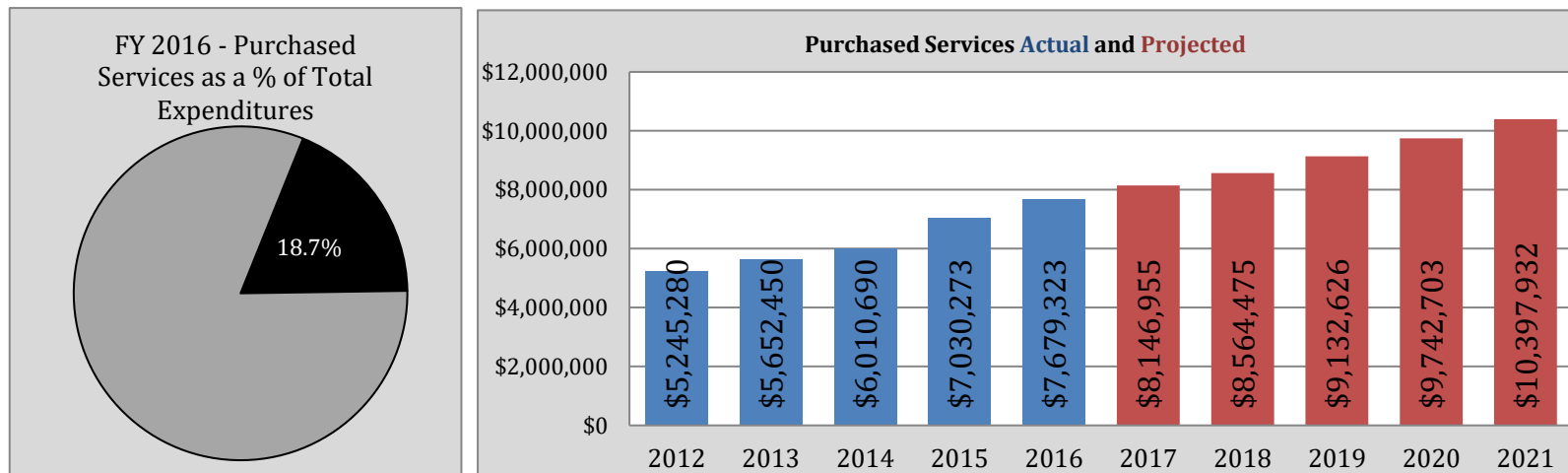
Health Insurance benefits makes up 50% of the employee benefits which provides Medical, Drug, Dental, Vision and Life insurance coverage to full time employees. Insurance benefit rate projections include not only forecasted increases but any negotiated employee contribution amounts. The medical insurance rate increased significantly 7.22% while the aggregated drug, dental and vision rate increased 15% for fiscal year 2017. For forecasted fiscal year 2018, a medical rate of 10% is being projected and an 11% increase for the aggregated drug, dental and vision. For 2019 through 2021, increases of 8% medical and 8% aggregated drug, dental, and vision is being projected. All employees who elect insurance coverage contribute towards the insurance coverage premium. This contribution amount is based on current negotiated agreements which expire on June 30, 2017. For purposes of this forecast, these contributions are not projected to change in forecasted years 2017 through 2021.

The workers' compensation rate is projected to remain constant and follow projected personal service amounts.



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.



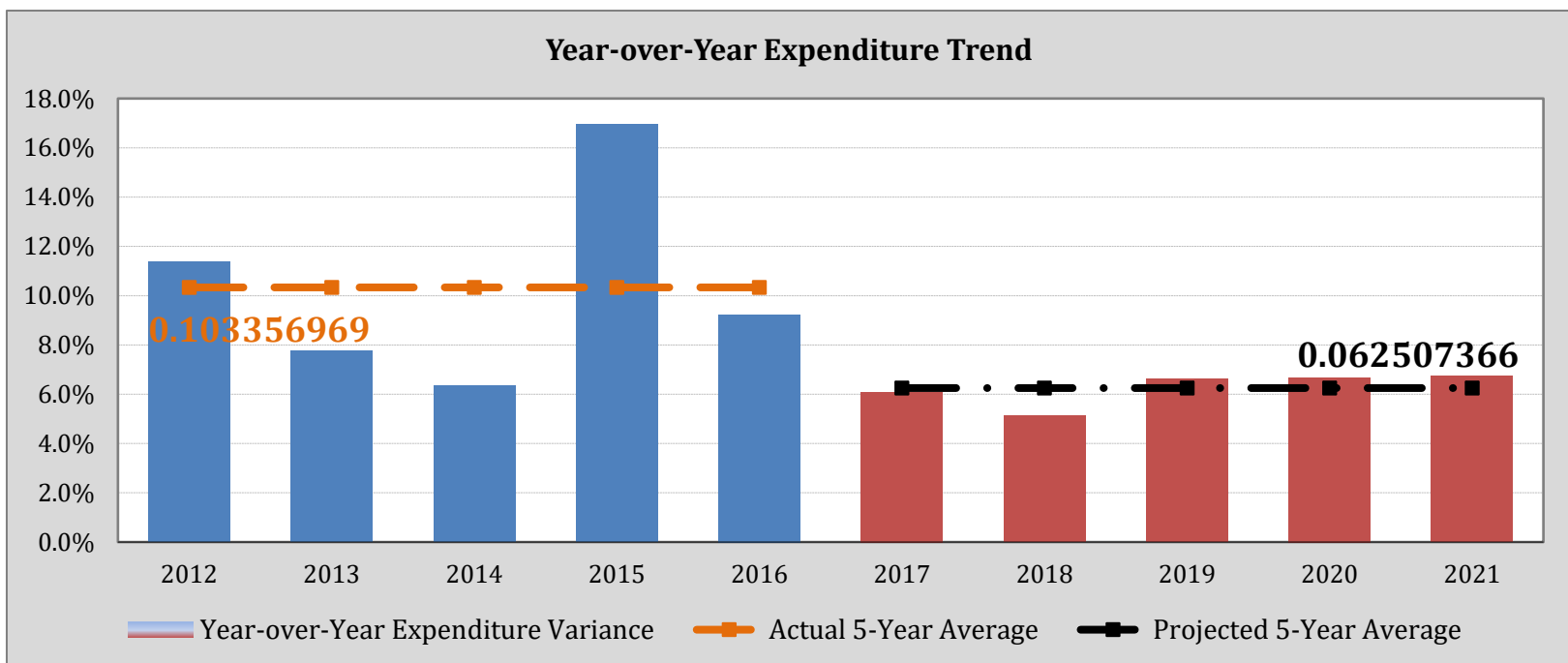
Purchase Services is 18.7% of the overall expenditures. This category includes contractual services, community school and special education tuition, health/OT/PT services, legal services, rentals and leases, travel and mileage, utilities, and building/equipment repairs.

Out of district tuition projected costs represents 63% (\$5,092,313) of the purchase service expenditures. The most significant is Community Schools, Ed-Choice, and Post Secondary. Enrollment in these schools continues to rise therefore driving up costs to the district. The projected increase for 2017 is 4.8% and then 8% annually in the forecasted fiscal years.

Utility costs saw a decrease in 2016 due a decrease in natural gas prices but these cost are see a significant increase in 2017 and are now projected to rise 15% for 2017 and an additional 5% annually in the forecasted fiscal years.

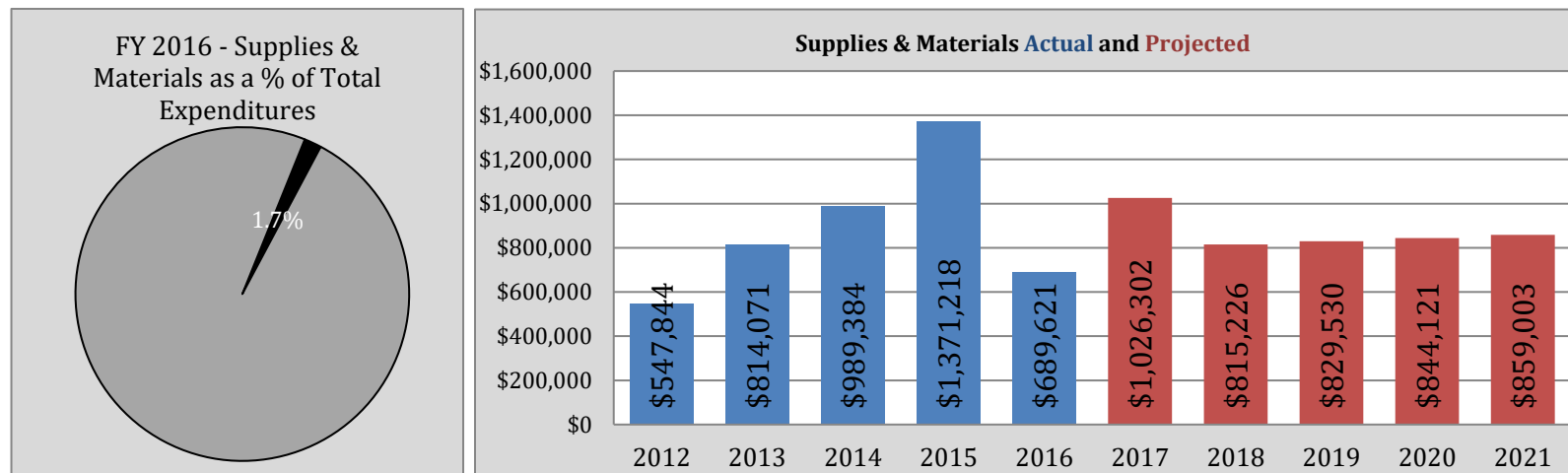
Contractual services (substitutes, legal, health, psychologist, OT, PT, legal, professional, copier) increased 5.9% to \$1,676,000. These cost are now projected to increase 3.8% in fiscal year 2017 and then 3.5% annually in the forecasted fiscal years. In addition, special needs transportation is seeing significant increase for 2017 and the projected amounts were adjusted accordingly.

All other purchase services (travel/meeting expenses, advertising , printing,) assume an annual 2% inflationary increase in each of the forecasted fiscal years.



3.040 - Supplies & Materials

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



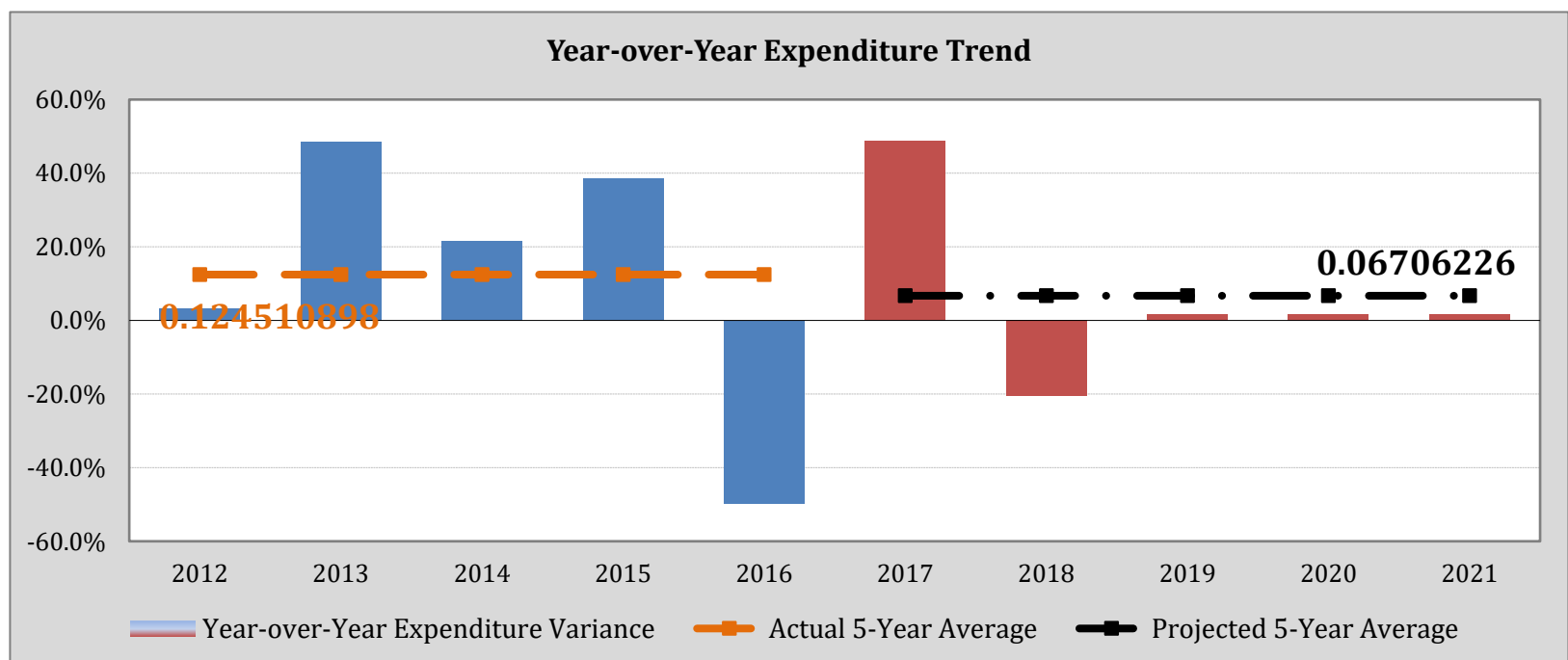
This category includes general supplies, textbooks, library books/periodicals, maintenance/custodial supplies, and transportation supplies and 1.7 % of the overall expenditures.

Over the past few years, the district has made significant textbook purchase spending. However the purchase of new textbooks did not take place. Therefore, this amount is projected to increase significantly in 2017 to \$318,500 in 2017 and then drop in the forecasted fiscal years 2018 through 2021. However, textbook purchases is projected drop significantly in 2017 and remain constant in the forecasted fiscal years.

General supply costs decreased 25% (\$325,003) in 2016. However, that amount is projected to increase slightly (16%) in 2017 based on current estimated needs and then an inflationary 2% annual increase in the forecasted fiscal years.

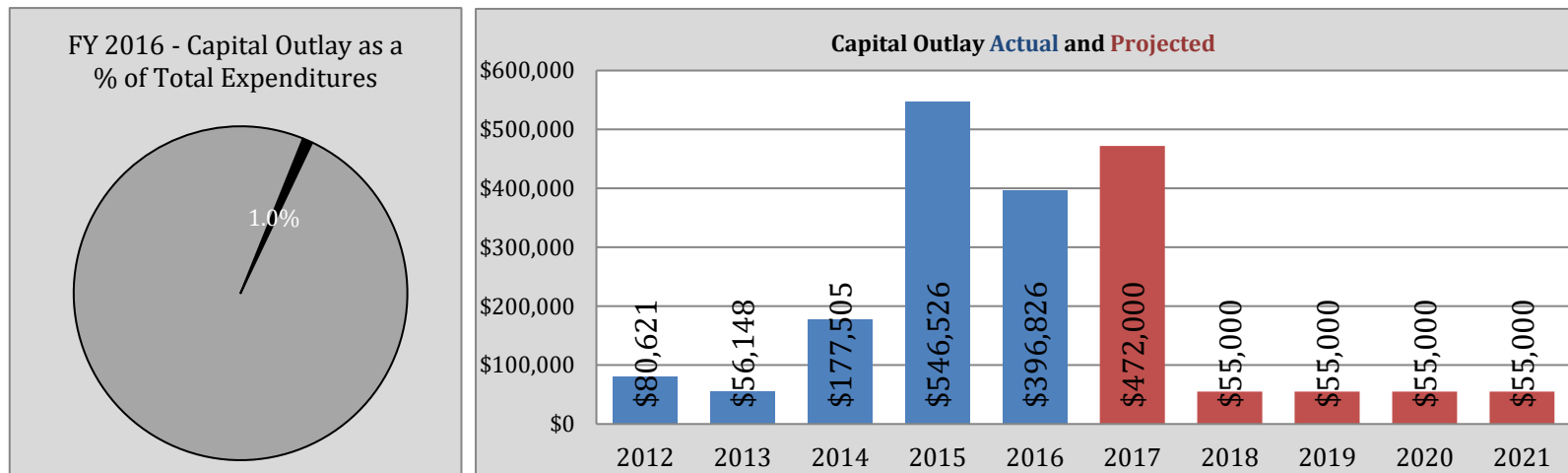
Maintenance/custodial supply costs decreased 9% (\$176,219) in 2016. That amount is projected to remain flat lined in 2017 based on current estimated needs and then an inflationary 2% annual increase in the forecasted fiscal years.

Transportation supply costs decreased 36% (\$101,067) in 2016. That amount is projected to remain flat lined in 2017 based on current estimated needs and then an inflationary 2% annual increase in the forecasted fiscal years.



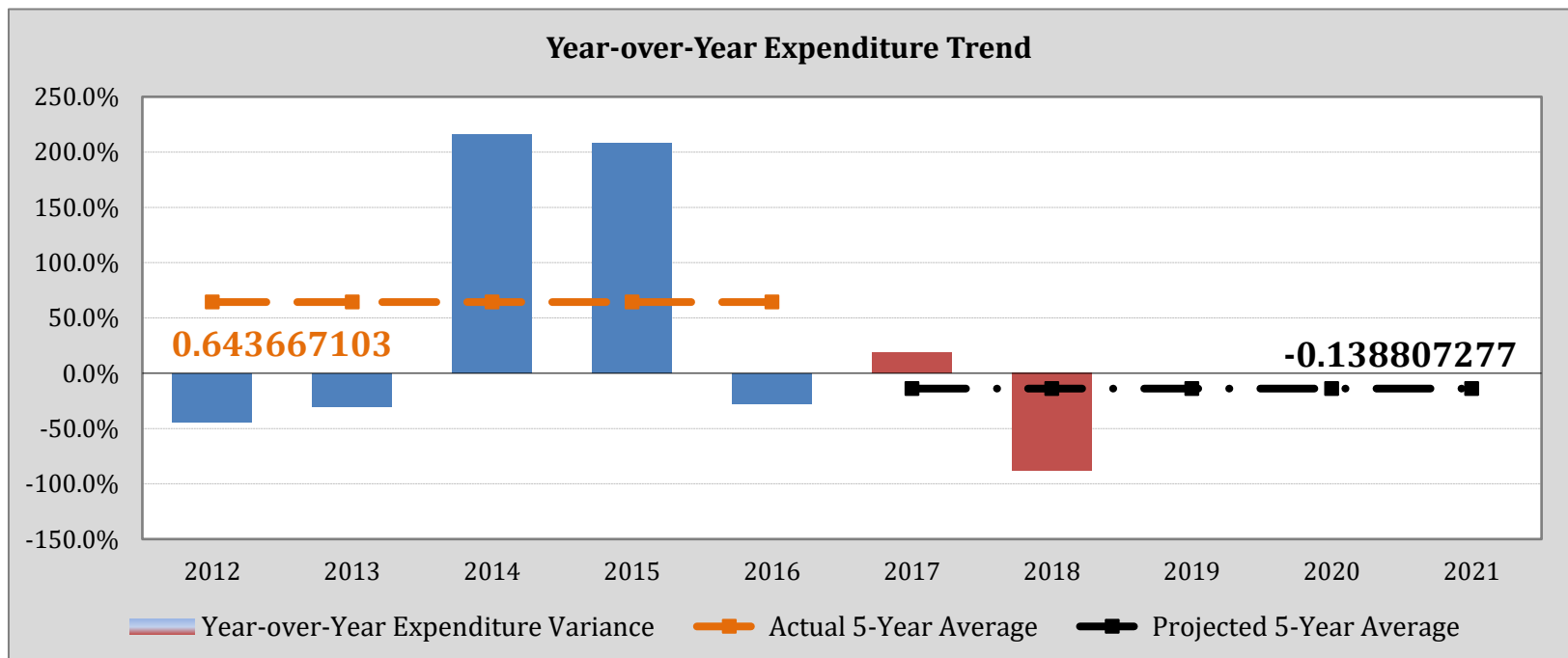
3.050 - Capital Outlay

This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.



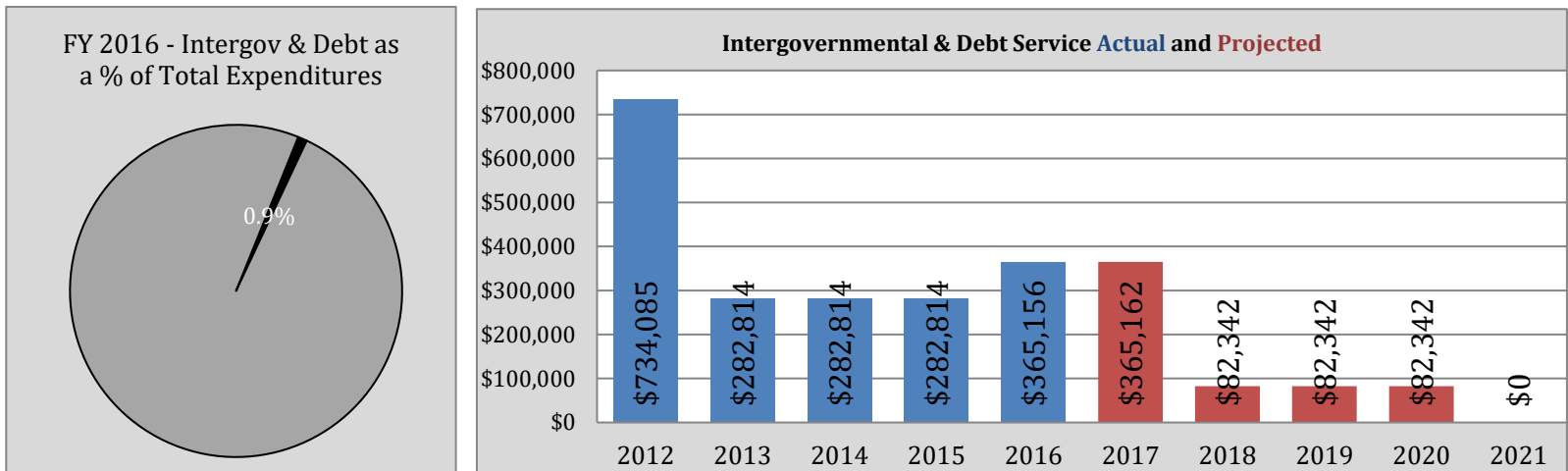
Capital outlay represent 1% of the overall expenditures and includes the purchase of new instructional equipment, special education equipment, buildings and building improvements, and vehicles/busses.

Capital Outlay saw a significant increase (11.9%) in 2016 due to the purchase of computers for state testing. We are projecting slight increase to this amount in fiscal year 2017 and then a reduction for 2018 as short term technology equipment and vehicle needs will have been met and then remain flat lined in the remaining forecasted fiscal years.



3.060-4.060 - Intergovernmental & Debt

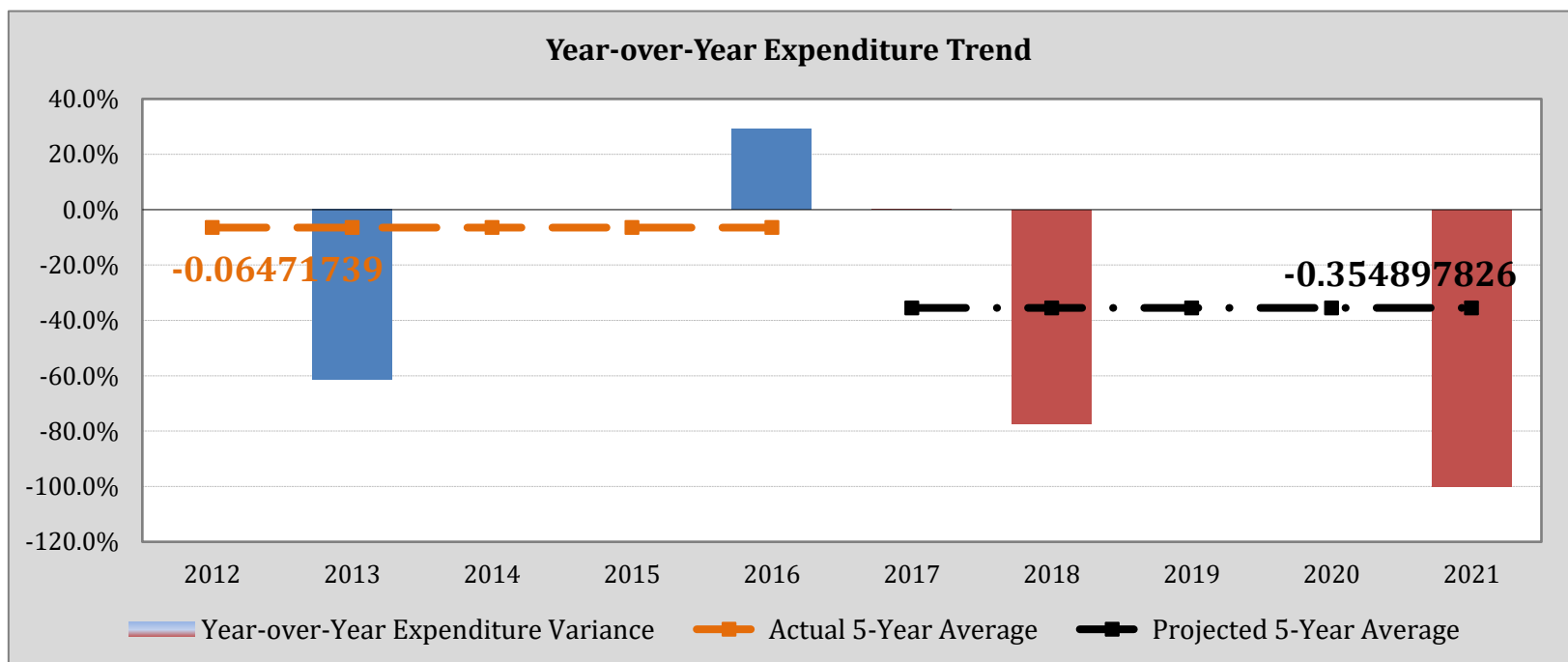
These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



The district has three debt obligations from the General Fund. These obligations are the repayment of two Qualified Zone Academy Bonds and a Lease Purchase of equipment.

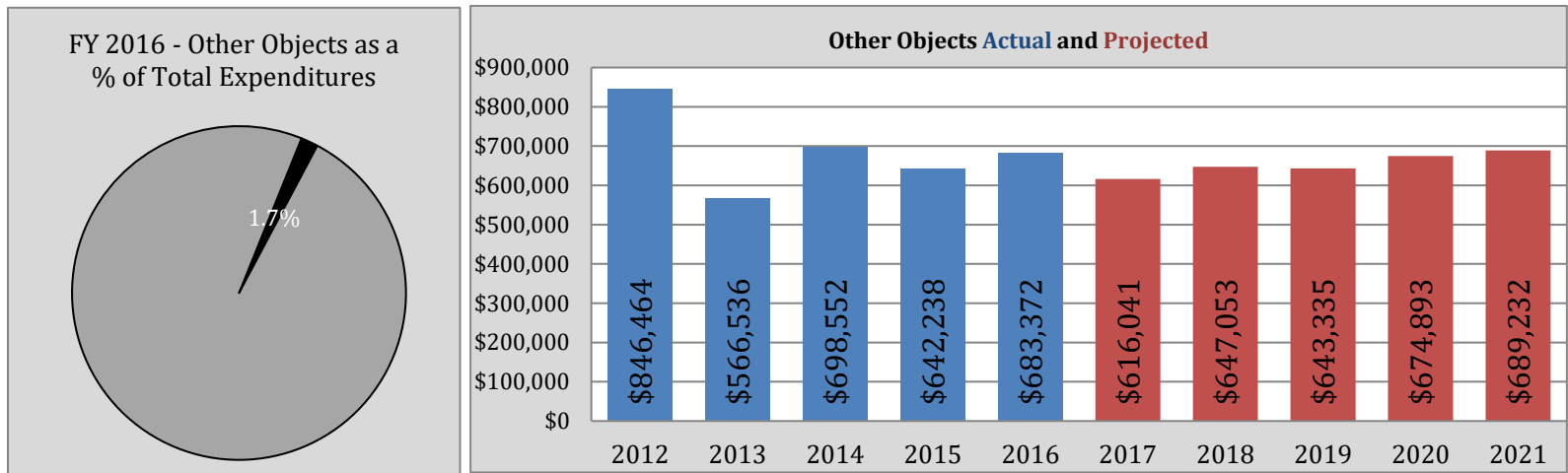
Repayment amortization schedules have been established for each of the two QZAB debt issuances of which the amounts are reflected in the forecast under Principal-Other. Both of these mature in 2017.

The lease-purchase consists of annual payments of \$82,342 of which the first payment was due in 2016. This lease-purchase is for a five year period and expires in 2020.



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.



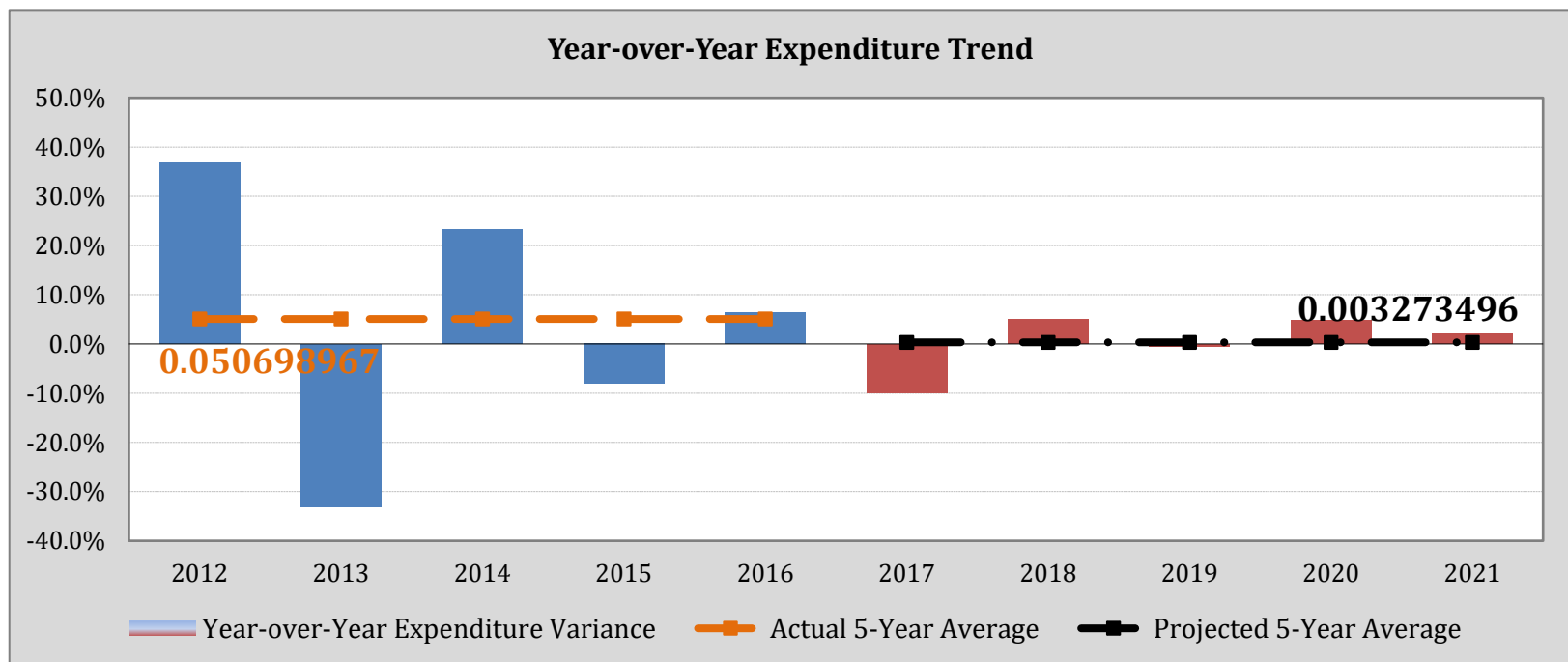
Other Objects represents 1.7% of the expenditures. This category includes Organization Dues/Fees, Audit Costs, County ESC fees, County Fiscal Office Property Tax Collection fees, Bank Charges, Board of Elections Fees, and Insurance premiums.

For fleet and general liability insurance both of which increased slightly for fiscal year 2017 (actual costs are known). These costs are projected to increase an inflationary 2% annually in the forecasted fiscal years.

The most significant of this category are the County Fiscal Office Property Tax Collection fees. These fees increased 7% in 2016 to \$463,058. Projecting a .5% increase in 2017 and then an inflationary 2% annual increase in forecasted fiscal years. Board of election costs had significant increase in 2016. These costs projected to have a corresponding significant decrease in 2017 due to it being a general election year.

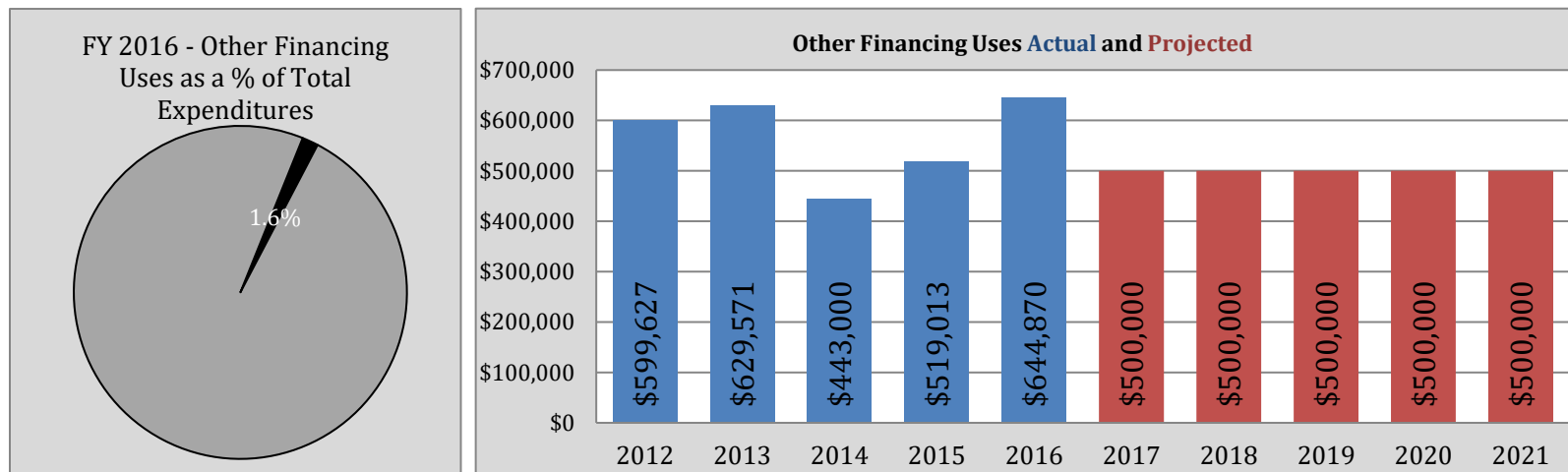
Audit costs and bank fees increased 11% in 2016. These fee are projected to remain flat lined in 2018 and then assume an inflationary 2% annual increase in the forecasted fiscal years.

Dues/fees are projected to remain flat lined over the forecasted fiscal years based on 2016 actual costs.



5.040 - Total Other Financing Uses

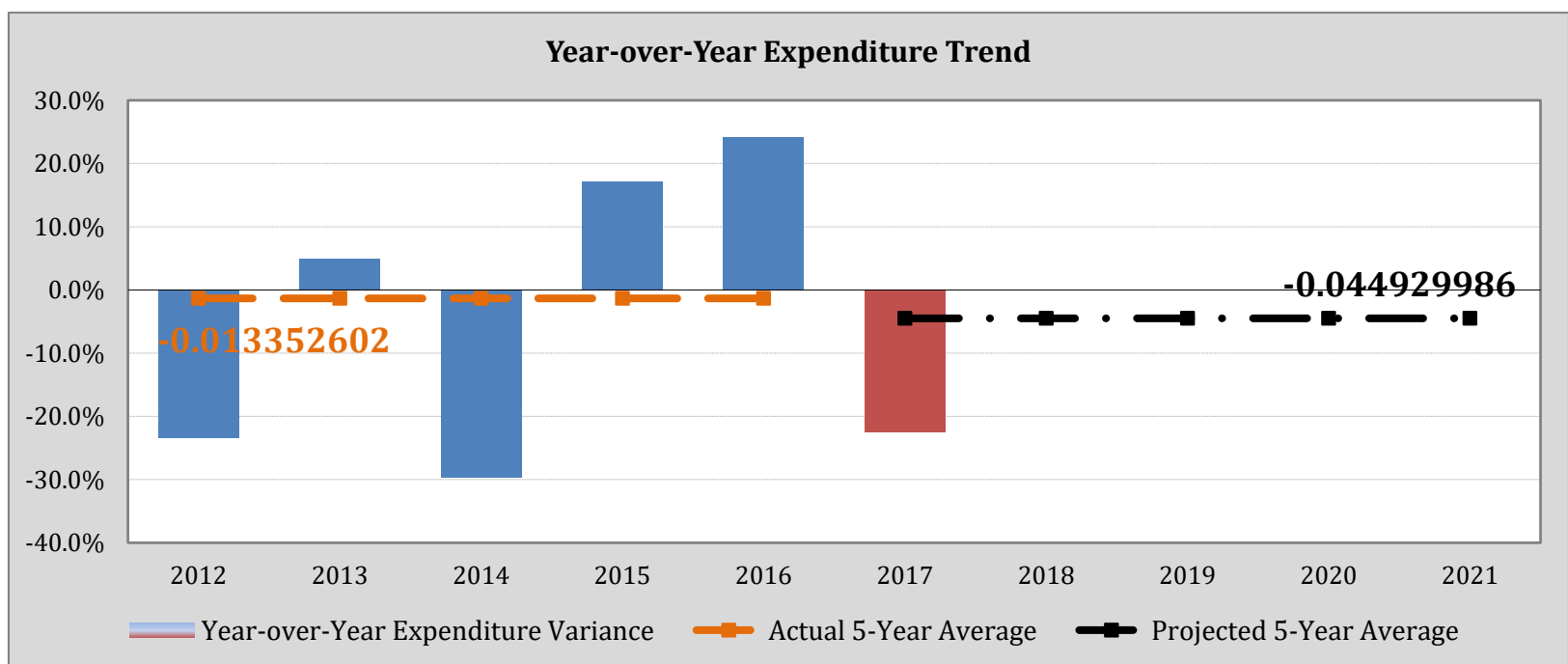
Operating transfers-out, advances out to other funds, and all other general fund financing uses.



This category shows the transfers/advances of monies to other funds that cannot generate enough revenues to offset their expenditures.

Transfers Out is projected to remain constant over the forecasted period and is based on prior year history and anticipated needs.

Advances Out has been required in previous years to help offset fund deficits and shortfalls where future revenue is anticipated. Projected Advances Out is offset through an Advance In in the following fiscal year, thus creating no financial impact on the overall forecast. The amount is based on prior year history.



Forecast Compare

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

		Column A	Column B	Column C	Column D
		Previous Forecast Amounts For F.Y. 2017 Prepared on: 5/17/2016	Current Forecast Amounts For F.Y. 2017 Prepared on: 4/6/2017	Dollar Difference Between Previous and Current	Percent Difference Between Previous and Current
Revenue:					
1	Real Estate & Property Allocation	\$17,304,103	\$17,456,796	\$152,693	0.9%
2	Public Utility Personal Property	\$784,225	\$805,561	\$21,336	2.7%
3	Income Tax	\$0	\$0	\$0	n/a
4	State Foundation Restricted & Unrestricted	\$23,365,409	\$23,194,824	-\$170,585	-0.7%
5	Other Revenue	\$845,975	\$935,800	\$89,825	10.6%
6	Other Non Operating Revenue	\$300,000	\$475,420	\$175,420	58.5%
7	Total Revenue	\$42,599,712	\$42,868,401	\$268,689	0.6%
Expenditures:					
8	Salaries	\$23,546,556	\$23,407,140	-\$139,416	-0.6%
9	Fringe Benefits	\$8,490,056	\$8,411,464	-\$78,592	-0.9%
10	Purchased Services	\$8,029,115	\$8,146,955	\$117,840	1.5%
11	Supplies, Debt, Capital Outlay & Other	\$2,024,097	\$2,479,505	\$455,408	22.5%
12	Other Non Operating Expenditures	\$500,000	\$500,000	\$0	0.0%
13	Total Expenditures	\$42,589,824	\$42,945,064	\$355,240	0.8%
14	Revenue Over/(Under) Expenditures	\$9,888	-\$76,663	-\$86,551	-0.2%*
15	Ending Cash Balance	\$343,975	\$691,702	\$347,727	0.8%*

*Percentage expressed in terms of total expenditures

Material Revenue Differences:

Real Estate and Property Allocation was revised based on updated valuations and delinquency collections.

Other Revenue was updated to include a revised projected increase in TIF payments from the City.

Material Expenditure Differences:

The Salaries being forecasted in 2017 are based on current staffing levels and the actual salaries/wages approved either through the negotiated agreements or the Board along with revised projections for other compensation such as substitutes/OT/severance.

Supplies and Capital Outlay increased due to a delay in textbook purchases that was pushed to 2017 and anticipated technology needs for the 2017 school year.

Garfield Heights City School District

Fiscal Year:	Actual	FORECASTED				
	2016	2017	2018	2019	2020	2021
Revenue:						
1.010 - General Property Tax (Real Estate)	14,420,503	14,655,958	14,309,938	14,336,320	14,386,564	14,424,970
1.020 - Public Utility Personal Property	732,801	805,561	793,199	791,496	789,892	791,967
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	20,018,360	21,945,735	23,043,537	24,163,611	25,332,797	26,560,654
1.040 - Restricted Grants-in-Aid	1,262,447	1,249,088	1,379,019	1,442,045	1,508,222	1,577,708
1.045 - Restricted Federal Grants - SFSF	-	-	-	-	-	-
1.050 - Property Tax Allocation	2,805,112	2,800,838	2,772,293	2,750,995	2,706,967	2,660,045
1.060 - All Other Operating Revenues	1,204,526	935,800	935,800	885,800	885,800	780,800
1.070 - Total Revenue	40,443,749	42,392,981	43,233,786	44,370,266	45,610,243	46,796,143
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	322,495	475,420	300,000	300,000	300,000	300,000
2.060 - All Other Financing Sources	1,300	-	-	-	-	-
2.070 - Total Other Financing Sources	323,795	475,420	300,000	300,000	300,000	300,000
2.080 - Total Rev & Other Sources	40,767,544	42,868,401	43,533,786	44,670,266	45,910,243	47,096,143
Expenditures:						
3.010 - Personnel Services	22,735,378	23,407,140	24,011,630	24,631,730	25,267,844	25,920,386
3.020 - Employee Benefits	7,977,038	8,411,464	8,822,035	9,262,938	9,772,756	10,317,690
3.030 - Purchased Services	7,679,323	8,146,955	8,564,475	9,132,626	9,742,703	10,397,932
3.040 - Supplies and Materials	689,621	1,026,302	815,226	829,530	844,121	859,003
3.050 - Capital Outlay	396,826	472,000	55,000	55,000	55,000	55,000
3.060 - Intergovernmental	-	-	-	-	-	-
Debt Service:						
4.010 - Principal-All Years	365,156	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-
4.055 - Principal - Other	-	365,162	82,342	82,342	82,342	-
4.060 - Interest and Fiscal Charges	-	-	-	-	-	-
4.300 - Other Objects	683,372	616,041	647,053	643,335	674,893	689,232
4.500 - Total Expenditures	40,526,714	42,445,064	42,997,760	44,637,502	46,439,660	48,239,243
Other Financing Uses						
5.010 - Operating Transfers-Out	169,450	200,000	200,000	200,000	200,000	200,000
5.020 - Advances-Out	475,420	300,000	300,000	300,000	300,000	300,000
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	644,870	500,000	500,000	500,000	500,000	500,000
5.050 - Total Exp and Other Financing Uses	41,171,584	42,945,064	43,497,760	45,137,502	46,939,660	48,739,243
6.010 - Excess of Rev Over/(Under) Exp	(404,040)	(76,663)	36,025	(467,236)	(1,029,417)	(1,643,100)
7.010 - Cash Balance July 1 (No Levies)	1,172,405	768,365	691,702	727,727	260,491	(768,926)
7.020 - Cash Balance June 30 (No Levies)	768,365	691,702	727,727	260,491	(768,926)	(2,412,027)
8.010 - Estimated Encumbrances June 30	275,686	300,000	300,000	300,000	300,000	300,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	492,679	391,702	427,727	(39,509)	(1,068,926)	(2,712,027)
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Income & Property Tax-Renewal	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	492,679	391,702	427,727	(39,509)	(1,068,926)	(2,712,027)
Revenue from New Levies						
13.010 & 13.020 - Income & Property Tax-New	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	492,679	391,702	427,727	(39,509)	(1,068,926)	(2,712,027)

Three Year Forecast

	ACTUAL	PROJECTED		
	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
Revenue:				
1.010 - General Property Tax (Real Estate)	14,420,503	14,655,958	14,309,938	14,336,320
1.020 - Public Utility Personal Property	732,801	805,561	793,199	791,496
1.030 - Income Tax	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	20,018,360	21,945,735	23,043,537	24,163,611
1.040 - Restricted Grants-in-Aid	1,262,447	1,249,088	1,379,019	1,442,045
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-
1.050 - Property Tax Allocation	2,805,112	2,800,838	2,772,293	2,750,995
1.060 - All Other Operating Revenues	1,204,526	935,800	935,800	885,800
1.070 - Total Revenue	40,443,749	42,392,981	43,233,786	44,370,266
2.070 - Total Other Financing Sources	323,795	475,420	300,000	300,000
2.080 - Total Revenues and Other Financing Sources	40,767,544	42,868,401	43,533,786	44,670,266
Expenditures:				
3.010 - Personnel Services	22,735,378	23,407,140	24,011,630	24,631,730
3.020 - Employees' Retirement/Insurance Benefits	7,977,038	8,411,464	8,822,035	9,262,938
3.030 - Purchased Services	7,679,323	8,146,955	8,564,475	9,132,626
3.040 - Supplies and Materials	689,621	1,026,302	815,226	829,530
3.050 - Capital Outlay	396,826	472,000	55,000	55,000
3.060 - Intergovernmental	-	-	-	-
4.010 - 4.060 - Principal, Interest & Fiscal Charges	365,156	365,162	82,342	82,342
4.300 - Other Objects	683,372	616,041	647,053	643,335
4.500 - Total Expenditures	40,526,714	42,445,064	42,997,760	44,637,502
5.040 - Total Other Financing Uses	644,870	500,000	500,000	500,000
5.050 - Total Expenditures and Other Financing Uses	41,171,584	42,945,064	43,497,760	45,137,502
Excess of Rev & Other Financing Uses Over (Under)				
6.010 - Expenditures and Other Financing Uses	(404,040)	(76,663)	36,025	(467,236)
Cash Balance July 1 - Excluding Proposed Renewal/				
7.010 - Replacement and New Levies	1,172,405	768,365	691,702	727,727
7.020 - Cash Balance June 30	768,365	691,702	727,727	260,491
8.010 - Estimated Encumbrances June 30	275,686	300,000	300,000	300,000
9.080 - Subtotal - Reservation of Fund Balance	-	-	-	-
Fund Balance June 30 for Certification				
10.010 - of Appropriations	492,679	391,702	427,727	(39,509)
Fund Balance June 30 for Certification				
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-
12.010 - of Contracts, Salary and Other Obligations	492,679	391,702	427,727	(39,509)
13.030 - Cumulative Balance of New Levies	-	-	-	-
14.010 - Revenue from Future State Advancements	-	-	-	-
15.010 - Unreserved Fund Balance June 30	492,679	391,702	427,727	(39,509)

Three Year Percent Changes - Three Year Average

	Prev. 3-Year Avg. Annual Change	PROJECTED			3-Year Avg. Annual Change
		Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	
Revenue:					
1.010 - General Property Tax (Real Estate)	3.27%	1.63%	-2.36%	0.18%	-0.18%
1.020 - Public Utility Personal Property	13.79%	9.93%	-1.53%	-0.21%	2.73%
1.030 - Income Tax	n/a	n/a	n/a	n/a	n/a
1.035 - Unrestricted Grants-in-Aid	5.95%	9.63%	5.00%	4.86%	6.50%
1.040 - Restricted Grants-in-Aid	527.52%	-1.06%	10.40%	4.57%	4.64%
1.045 - Restricted Federal Grants-in-Aid - SFSF	-100.00%	n/a	n/a	n/a	n/a
1.050 - Property Tax Allocation	4.33%	-0.15%	-1.02%	-0.77%	-0.65%
1.060 - All Other Operating Revenues	9.73%	-22.31%	0.00%	-5.34%	-9.22%
1.070 - Total Revenue	5.62%	4.82%	1.98%	2.63%	3.14%
2.010 - Proceeds from Sale of Notes	n/a	n/a	n/a	n/a	n/a
2.020 - State Emergency Loans and Advancements	n/a	n/a	n/a	n/a	n/a
2.040 - Operating Transfers-In	n/a	n/a	n/a	n/a	n/a
2.050 - Advances-In	17.81%	47.42%	-36.9%	0	3.51%
2.060 - All Other Financing Sources	-2.71%	-100.00%	n/a	n/a	-100.00%
2.070 - Total Other Financing Sources	17.67%	46.83%	-36.9%	0	3.31%
2.080 - Total Revenues and Other Financing Sources	5.43%	5.15%	1.55%	2.61%	3.11%
Expenditures:					
3.010 - Personnel Services	4.30%	2.95%	2.58%	2.58%	2.71%
3.020 - Employees' Retirement/Insurance Benefits	3.73%	5.45%	4.88%	5.00%	5.11%
3.030 - Purchased Services	10.84%	6.09%	5.12%	6.63%	5.95%
3.040 - Supplies and Materials	3.47%	48.82%	-20.57%	1.75%	10.00%
3.050 - Capital Outlay	132.21%	18.94%	-88.35%	0.00%	-23.13%
3.060 - Intergovernmental	n/a	n/a	n/a	n/a	n/a
4.010 - 4.060 - Principal, Interest & Fiscal Charges	9.71%	0.00%	-77.45%	0.00%	-25.82%
4.300 - Other Objects	7.22%	-9.85%	5.03%	-0.57%	-1.80%
4.500 - Total Expenditures	5.48%	4.73%	1.30%	3.81%	3.28%
5.010 - Operating Transfers-Out	-5.20%	18.03%	0.00%	0.00%	6.01%
5.020 - Advances-Out	12.76%	-36.90%	0.00%	0.00%	-12.30%
5.030 - All Other Financing Uses	n/a	n/a	n/a	n/a	n/a
5.040 - Total Other Financing Uses	3.92%	-22.46%	0.00%	0.00%	-7.49%
5.050 - Total Expenditures and Other Financing Uses	5.40%	4.31%	1.29%	3.77%	3.12%
Excess of Rev & Other Financing Uses Over (Under)					
6.010 - Expenditures and Other Financing Uses	-211.97%	-81.03%	-146.99%	-1396.97%	-541.66%
Cash Balance July 1 - Excluding Proposed Renewal/					
7.010 - Replacement and New Levies	20.17%	-34.46%	-9.98%	5.21%	-13.08%
7.020 - Cash Balance June 30	18.62%	-9.98%	5.21%	-64.20%	-22.99%

1.035 - Unrestricted Grants-in-Aid		Revenue Detail Note					Garfield Heights City School District	
		Actual	Projected					
Percentage of Total Revenue:		2016	2017	2018	2019	2020	2021	
49.1%		Not Projected Based Upon Previous Fiscal Year						
1.1	Core Aid Funding (See Note 2 for Detail)	Core Funding Per Pupil	\$5,900	\$6,000	\$6,100	\$6,200	\$6,300	\$6,400
1.2		State Share of Core Funding	72.1%	72.1%	79.2%	79.2%	80.5%	80.5%
1.3		State Core Funding Per Pupil	\$4,253	\$4,325	\$4,833	\$4,913	\$5,070	\$5,151
1.4		Formula ADM	4,039	4,155	3,964	3,911	3,899	3,931
1.5		Total Calculated Core Funding	\$17,178,250	\$17,970,556	\$19,159,264	\$19,214,705	\$19,771,320	20,249,979
1.6		District Adjustments	\$0	\$0	\$0	\$0	\$0	\$0
1.7		Total Projected Core Funding for Fiscal Year from Note 2	\$17,178,250	\$17,970,556	\$19,159,264	\$19,214,705	\$19,771,320	20,249,979
2.1	Targeted Funding	Wealth Based Targeted Assistance Funding	\$3,529,420	\$4,397,519	\$4,340,033	\$4,691,416	\$4,955,691	\$5,468,447
2.2		Agricultural Target Assistance Supplemental	\$0	\$0	\$0	\$0	\$0	\$0
2.3		Total Targeted Funding from Note 2	\$3,529,420	\$4,397,519	\$4,340,033	\$4,691,416	\$4,955,691	\$5,468,447
3.1		Total Special Education Funding from Note 1	\$3,122,064	\$3,336,151	\$3,542,177	\$3,577,599	\$3,670,292	\$3,706,994
3.2		K-3 Literacy Aid from Note 1	\$286,794	\$291,659	\$301,848	\$309,535	\$329,865	\$334,926
3.3		Total ELL Funding from Note 1	\$21,685	\$17,476	\$24,675	\$24,675	\$25,063	\$25,063
3.4		Total Gifted Funding from Note 1	\$184,948	\$187,266	\$180,378	\$177,727	\$177,123	\$178,734
3.5		Total Economic Disadvantaged Aid from Note 1	\$1,629,844	\$1,592,406	\$1,514,962	\$1,494,739	\$1,490,130	\$1,502,421
4.1	Square Miles	Transportation Aid	629,117	\$611,705	\$672,433	\$672,433	\$683,025	\$683,025
4.2	7	Supplemental Transportation	-	\$0	\$0	\$0	\$0	\$0
4.3		District Adjustments Impacting Base						
4.4		Base Formula Funding	\$26,582,122	\$28,404,736	\$29,735,769	\$30,162,829	\$31,102,509	\$32,149,590
4.5		Career Tech Weighted Funding	34,016	25,432	28,500	28,500	28,500	28,500
4.6		Career Tech Associated Services	-	3,163				
4.7 (Note 2)		Capacity Aid	-	-	-	-	-	-
4.8 (Note 1)		Graduation Bonus	77,788	80,331	74,495	82,460	80,047	65,890
4.9 (Note 1)		Third Grade Proficiency Bonus	36,168	15,618	52,284	48,570	46,395	53,722
4.1		Foundation Funding	\$26,730,095	\$28,529,279	\$29,891,047	\$30,322,358	\$31,257,452	\$32,297,702
5.1		5 Foundation Basis for Guarantee (Less CTC in '17+)	19,505,345	\$19,471,329	\$19,081,903	\$18,692,476	\$18,303,049	\$18,303,049
5.2		PY Adjusted Foundation Basis for "Cap" Calculations	19,505,345	\$20,934,230	\$22,504,297	\$23,629,512	\$24,810,988	\$26,051,537
5.3		Guarantee Percentage of 2015 Funding	100%	100%	98%	96%	94%	94%
5.4		Transitional Aid Guarantee	\$0	\$0	\$0	\$0	\$0	\$0
5.5		Growth Cap	1.075	1.075	1.050	1.050	1.050	1.050
5.6		Maximum Capped Amount	20,968,246	22,504,297	23,629,512	24,810,988	26,051,537	27,354,114
	FY15 Final Funding	\$19,505,345	Final Funding Amount	21,082,203	22,628,841	23,784,791	24,970,517	26,206,480
5.8		Unfunded Formula Above Cap	\$5,647,892	\$5,900,438	\$6,106,256	\$5,351,841	\$5,050,972	\$4,795,476
6.1		Preschool	248,755	250,607	250,000	250,000	250,000	250,000
6.2		Special Education Transportation	97,473	119,705	100,000	100,000	100,000	100,000
6.3	Per Pupil, FY17:	\$49.89	Casino Funding	92,914	207,308	197,765	195,138	194,539
6.4		Prior Year SFPR Adjustments						
6.5		2016 TPP Hold Harmless	-	-				
6.6		Career Tech - Negative Adj to Restricted	(34,016)	(28,594)	(28,500)	(28,500)	(28,500)	(28,500)
6.7		Econ Disadvantaged - Negative Adj to Restricted	(1,230,201)	(1,200,494)	(1,260,519)	(1,323,545)	(1,389,722)	(1,459,208)
6.8								
7.1	District, Prior Year Adjustments, etc.	Other Adjustments	-					
7.2		Special Ed Adjustment	-					
7.3		PY SFPR Adjustments	(279,952)	(31,637)				
7.4		Other Adjustments						
7.5		Other Adjustments						
7.6		Other Adjustments						
7.7		Other Adjustments						
7.8		Other Adjustments						
7.9		Other Adjustments						
7.10		Other Adjustments						
		Adjustment for Current Cash Flow Trend:						
	Total	20,018,360	19,977,176	21,945,735	23,043,537	24,163,611	25,332,797	26,560,654
	Dollar Change over Prior year		1,300,942	1,968,560	1,097,801	1,120,074	1,169,187	1,227,857
	Percentage Change over Prior Year		6.97%	9.85%	5.00%	4.86%	4.84%	4.85%

Note 3

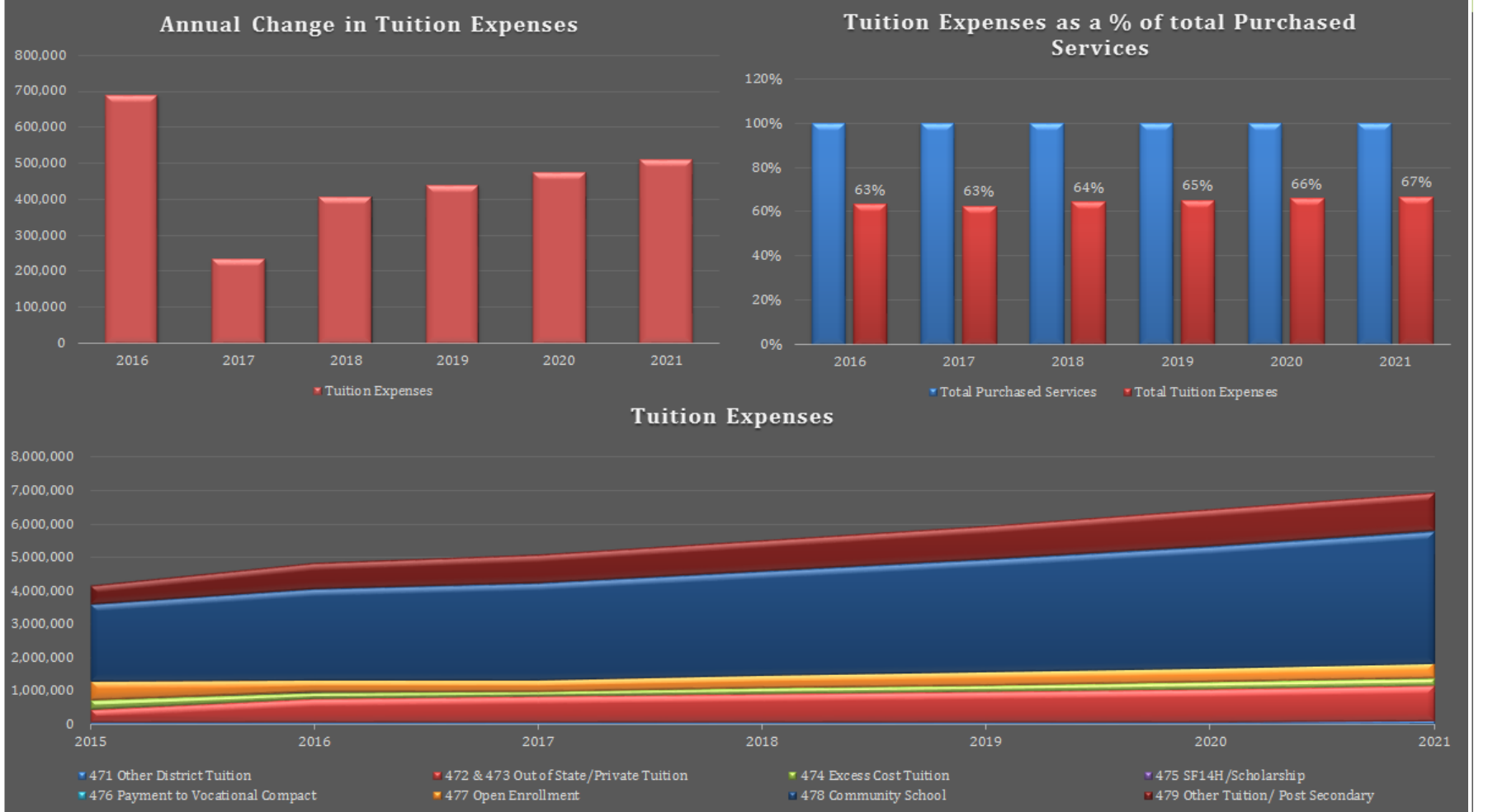
Insurance Plans and Rates

Plan Description	Plan Type	2016	2017	2018	2019	2020	2021
		Actual	Insurance Rate Projections				
SuperMed Plus-Cert, Qualified/S	Medical	3.88%	5.46%	10.00%	8.00%	8.00%	8.00%
SuperMed Plus-Cert,Qualified/F	Medical	3.88%	5.46%	10.00%	8.00%	8.00%	8.00%
SuperMed Plus-Class/S	Medical	1.05%	7.22%	10.00%	8.00%	8.00%	8.00%
SuperMed Plus-Class/F	Medical	1.04%	7.22%	10.00%	8.00%	8.00%	8.00%
SuperMed Plus-Admin,Exempt,C	Medical	3.88%	5.46%	10.00%	8.00%	8.00%	8.00%
SuperMed Plus-Admin, Exempt,	Medical	3.88%	5.46%	10.00%	8.00%	8.00%	8.00%
SuperMed Select/F	Medical	-11.71%	5.47%	10.00%	8.00%	8.00%	8.00%
Ideal Plan/S	Medical	3.88%	5.46%	10.00%	8.00%	8.00%	8.00%
Ideal Plan/F	Medical	2.78%	5.46%	10.00%	8.00%	8.00%	8.00%
Ideal Plan-Class/S	Medical	5.58%	7.22%	10.00%	8.00%	8.00%	8.00%
Ideal Plan-Class/F	Medical	6.71%	7.22%	10.00%	8.00%	8.00%	8.00%
Minimum Value Plan/S	Medical	5.58%	7.22%	10.00%	8.00%	8.00%	8.00%
Minimum Value Plan/F	Medical	5.58%	7.22%	10.00%	8.00%	8.00%	8.00%
DVP(\$10/\$20/\$40)/S	Rx	6.04%	14.84%	11.88%	8.00%	8.00%	8.00%
DVP(\$10/\$20/\$40)/F	Rx	6.49%	13.57%	11.15%	8.00%	8.00%	8.00%
DVP(\$5/\$10)/S	Rx	5.19%	15.64%	12.33%	8.00%	8.00%	8.00%
DVP(\$5/\$10)/F	Rx	4.99%	15.17%	12.07%	8.00%	8.00%	8.00%
DVP(\$10/\$20/\$40)Class/S	Rx	6.58%	16.75%	11.88%	8.00%	8.00%	8.00%
DVP(\$10/\$20/\$40)Class/F	Rx	7.04%	15.47%	11.15%	8.00%	8.00%	8.00%
DVP-Ideal Plan/S	Rx	7.12%	21.20%	11.54%	8.00%	8.00%	8.00%
DVP-Ideal Plan/F	Rx	7.56%	23.53%	10.91%	8.00%	8.00%	8.00%
DVP-Min Value Plan/S	Rx	11.41%	13.49%	10.01%	8.00%	8.00%	8.00%
DVP-Min Value Plan/F	Rx	11.71%	11.93%	9.08%	8.00%	8.00%	8.00%
Incentive F	Other	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Plan Description	2015	2016	2017	2018	2019	2020	2021
	Board Actual \$	Projected Plan Rates - ANNUAL Premium					
SuperMed Plus-Cert, Qualified/S	\$ 5,422	\$ 5,633	\$ 5,940	\$ 6,534	\$ 7,057	\$ 7,621	\$ 8,231
SuperMed Plus-Cert,Qualified/F	\$ 11,522	\$ 11,969	\$ 12,623	\$ 13,885	\$ 14,996	\$ 16,195	\$ 17,491
SuperMed Plus-Class/S	\$ 5,422	\$ 5,479	\$ 5,875	\$ 6,462	\$ 6,979	\$ 7,537	\$ 8,140
SuperMed Plus-Class/F	\$ 11,522	\$ 11,642	\$ 12,483	\$ 13,731	\$ 14,829	\$ 16,016	\$ 17,297
SuperMed Plus-Admin,Exempt,C	\$ 5,422	\$ 5,632	\$ 5,940	\$ 6,534	\$ 7,057	\$ 7,621	\$ 8,231
SuperMed Plus-Admin, Exempt,	\$ 11,522	\$ 11,969	\$ 12,623	\$ 13,885	\$ 14,996	\$ 16,195	\$ 17,491
SuperMed Select/F	\$ 13,651	\$ 12,052	\$ 12,712	\$ 13,983	\$ 15,102	\$ 16,310	\$ 17,614
Ideal Plan/S	\$ 4,781	\$ 4,967	\$ 5,238	\$ 5,761	\$ 6,222	\$ 6,720	\$ 7,258
Ideal Plan/F	\$ 10,270	\$ 10,555	\$ 11,131	\$ 12,244	\$ 13,224	\$ 14,282	\$ 15,424
Ideal Plan-Class/S	\$ 4,833	\$ 5,102	\$ 5,471	\$ 6,018	\$ 6,499	\$ 7,019	\$ 7,581
Ideal Plan-Class/F	\$ 10,161	\$ 10,843	\$ 11,626	\$ 12,788	\$ 13,812	\$ 14,916	\$ 16,110
Minimum Value Plan/S	\$ 3,033	\$ 3,202	\$ 3,433	\$ 3,777	\$ 4,079	\$ 4,405	\$ 4,758
Minimum Value Plan/F	\$ 6,444	\$ 6,804	\$ 7,295	\$ 8,024	\$ 8,666	\$ 9,360	\$ 10,108
DVP(\$10/\$20/\$40)/S	\$ 1,532	\$ 1,625	\$ 1,866	\$ 2,088	\$ 2,255	\$ 2,435	\$ 2,630
DVP(\$10/\$20/\$40)/F	\$ 3,514	\$ 3,742	\$ 4,250	\$ 4,724	\$ 5,102	\$ 5,510	\$ 5,951
DVP(\$5/\$10)/S	\$ 1,791	\$ 1,884	\$ 2,178	\$ 2,447	\$ 2,642	\$ 2,854	\$ 3,082
DVP(\$5/\$10)/F	\$ 4,610	\$ 4,840	\$ 5,574	\$ 6,246	\$ 6,746	\$ 7,286	\$ 7,869
DVP(\$10/\$20/\$40)Class/S	\$ 1,483	\$ 1,581	\$ 1,845	\$ 2,065	\$ 2,230	\$ 2,408	\$ 2,601
DVP(\$10/\$20/\$40)Class/F	\$ 3,401	\$ 3,640	\$ 4,203	\$ 4,672	\$ 5,046	\$ 5,449	\$ 5,885
DVP-Ideal Plan/S	\$ 1,294	\$ 1,387	\$ 1,681	\$ 1,875	\$ 2,024	\$ 2,186	\$ 2,361
DVP-Ideal Plan/F	\$ 3,009	\$ 3,236	\$ 3,997	\$ 4,433	\$ 4,788	\$ 5,171	\$ 5,585
DVP-Min Value Plan/S	\$ 1,024	\$ 1,141	\$ 1,295	\$ 1,425	\$ 1,539	\$ 1,662	\$ 1,795
DVP-Min Value Plan/F	\$ 2,454	\$ 2,741	\$ 3,069	\$ 3,347	\$ 3,615	\$ 3,904	\$ 4,216
Incentive F	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000

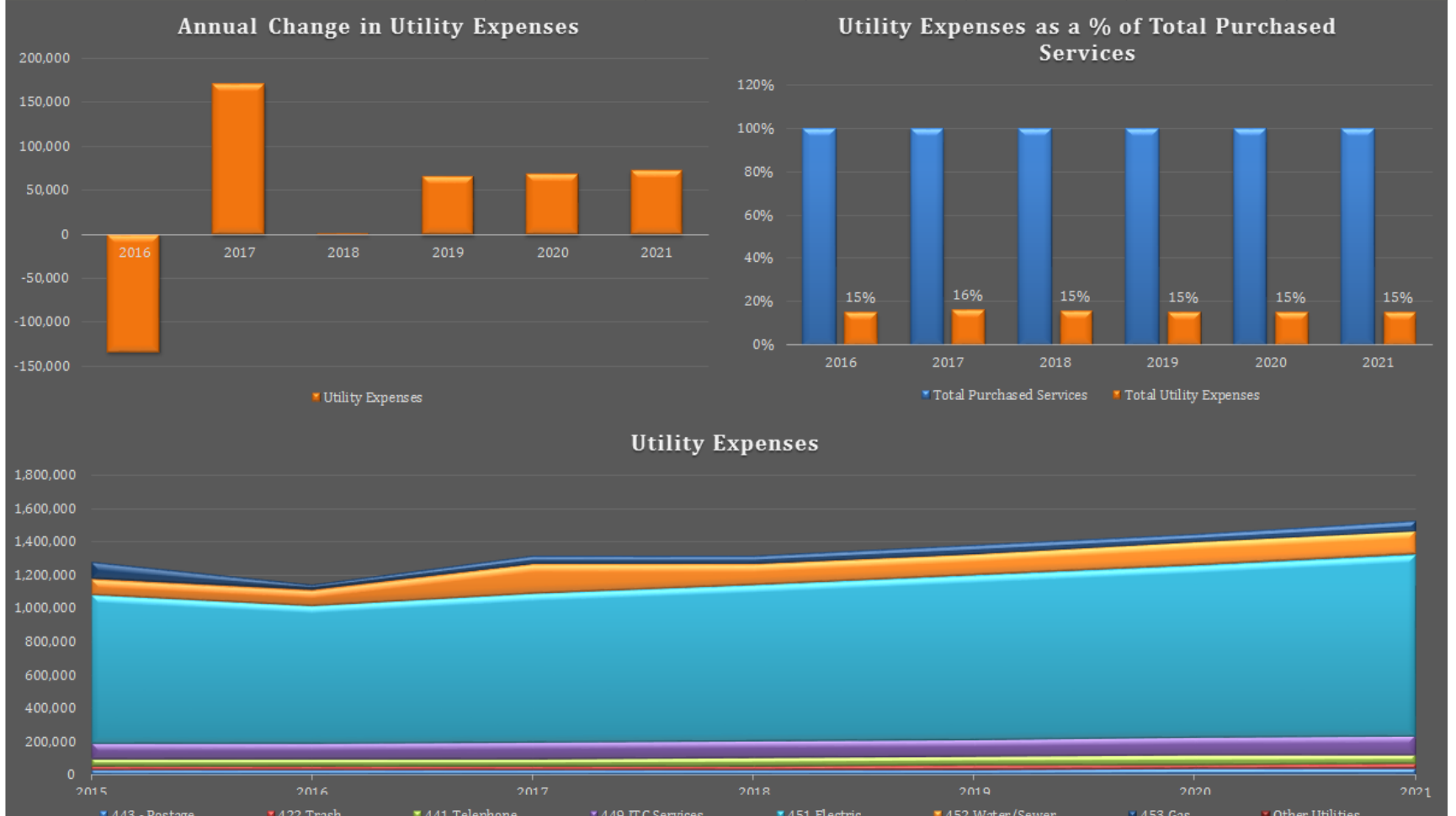
Note 1

Name of Expenses to be Presented							
Tuition Expenses							
Description	2015	2016	2017	2018	2019	2020	2021
471 Other District Tuition	81,710	74,343	75,000	81,000	87,480	94,478	102,037
% Change from prior year	150.9%	-9.0%	0.9%	8.0%	8.0%	8.0%	8.0%
472 & 473 Out of State/Private Tuition	384,828	715,287	772,510	834,311	901,056	973,140	1,050,991
% Change from prior year	1096.1%	85.9%	8.0%	8.0%	8.0%	8.0%	8.0%
474 Excess Cost Tuition	267,146	156,059	160,741	173,600	187,488	202,487	218,686
% Change from prior year	38.4%	-41.6%	3.0%	8.0%	8.0%	8.0%	8.0%
475 SF14H/Scholarship	0	43,150	0	0	0	0	0
% Change from prior year	-100.0%	0.0%	-100.0%	0.0%	0.0%	0.0%	0.0%
476 Payment to Vocational Compact	0	0	0	0	0	0	0
% Change from prior year	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
477 Open Enrollment	558,684	349,354	350,000	378,000	408,240	440,899	476,171
% Change from prior year	43.2%	-37.5%	0.2%	8.0%	8.0%	8.0%	8.0%
478 Community School	2,316,121	2,750,745	2,888,282	3,119,345	3,368,892	3,638,404	3,929,476
% Change from prior year	-1.9%	18.8%	5.0%	8.0%	8.0%	8.0%	8.0%
479 Other Tuition/ Post Secondary	557,985	768,891	845,780	913,443	986,518	1,065,439	1,150,674
% Change from prior year	88.9%	37.8%	10.0%	8.0%	8.0%	8.0%	8.0%
Total Purchased Services	7,030,273	7,679,323	8,146,955	8,564,475	9,132,626	9,742,703	10,397,932
Total Tuition Expenses	4,166,474	4,857,829	5,092,313	5,499,698	5,939,674	6,414,848	6,928,036
Total for Detailed Note 1		691,355	234,484	407,385	439,976	475,174	513,188



Note 2

Name of Expenses to be Presented							
Utility Expenses							
Description	2015	2016	2017	2018	2019	2020	2021
443 - Postage	37,092	32,456	34,079	35,783	37,572	39,450	41,423
% Change from prior year	18.4%	-12.5%	5.0%	5.0%	5.0%	5.0%	5.0%
422 Trash	19,042	22,518	23,000	24,150	25,358	26,625	27,957
% Change from prior year	4.2%	18.3%	2.1%	5.0%	5.0%	5.0%	5.0%
441 Telephone	47,038	44,109	46,314	48,630	51,062	53,615	56,296
% Change from prior year	36.2%	-6.2%	5.0%	5.0%	5.0%	5.0%	5.0%
449 ITC Services	87,942	95,122	95,000	99,750	104,738	109,974	115,473
% Change from prior year	4.4%	8.2%	-0.1%	5.0%	5.0%	5.0%	5.0%
451 Electric	898,418	825,889	891,960	936,558	983,386	1,032,555	1,084,183
% Change from prior year	7.7%	-8.1%	8.0%	5.0%	5.0%	5.0%	5.0%
452 Water/Sewer	91,491	96,589	175,000	120,000	126,000	132,300	138,915
% Change from prior year	33.9%	5.6%	81.2%	-31.4%	5.0%	5.0%	5.0%
453 Gas	97,960	28,781	50,000	52,500	55,125	57,881	60,775
% Change from prior year	0.1%	-70.6%	73.7%	5.0%	5.0%	5.0%	5.0%
Other Utilities	0	0	0	0	0	0	0
% Change from prior year	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Purchased Services	7,030,273	7,679,323	8,146,955	8,564,475	9,132,626	9,742,703	10,397,932
Total Utility Expenses	1,278,983	1,145,464	1,315,353	1,317,371	1,383,240	1,452,402	1,525,022
Total for Detailed Note 2		-133,519	169,889	2,018	65,869	69,162	72,620



3.030 - Purchased Services

Note 3

Name of Expenses to be Presented

Other Purchase Services

Description	2015	2016	2017	2018	2019	2020	2021
410-412 - VLA/Substitues/Instr	391,149	431,213	430,000	438,600	447,372	456,319	465,446
% Change from prior year	25.5%	10.2%	-0.3%	2.0%	2.0%	2.0%	2.0%
414-419 - Legal/Professional Fe	231,808	265,322	278,588	284,160	289,843	295,640	301,553
% Change from prior year	-14.6%	14.5%	5.0%	2.0%	2.0%	2.0%	2.0%
413 - Health/Psych/OT/PT/ELL	471,897	407,290	422,200	455,976	492,454	531,850	574,398
% Change from prior year	24.4%	-13.7%	3.7%	8.0%	8.0%	8.0%	8.0%
423-429 - Property Serv/Copier	431,163	450,373	450,000	459,000	468,180	477,544	487,094
% Change from prior year	-14.8%	4.5%	-0.1%	2.0%	2.0%	2.0%	2.0%
431-439 - Travel/Mtg Exp/Bd Se	14,232	21,316	28,500	29,070	29,651	30,244	30,849
% Change from prior year	-31.5%	49.8%	33.7%	2.0%	2.0%	2.0%	2.0%
446, 461 - Advertising/Printing	27,639	29,840	30,000	30,600	31,212	31,836	32,473
% Change from prior year	166.9%	8.0%	0.5%	2.0%	2.0%	2.0%	2.0%
481-489 - Transportation Serv	15,122	70,676	100,000	50,000	51,000	52,020	53,060
% Change from prior year	-8.7%	367.4%	41.5%	-50.0%	2.0%	2.0%	2.0%
	0	0					
% Change from prior year	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Purchased Services	7,030,273	7,679,323	8,146,955	8,564,475	9,132,626	9,742,703	10,397,932
Total Other Purchase Services	1,583,010	1,676,030	1,739,288	1,747,406	1,809,713	1,875,454	1,944,874
Total for Detailed Note 3		93,020	63,258	8,118	62,307	65,741	69,420

Note 1

Name of Expenses to be Presented							
Departmental Supply Expenses							
Description	2015	2016	2017	2018	2019	2020	2021
510- 519 - General Supplies	472,180	353,003	412,700	420,954	429,373	437,961	446,720
% Change from prior year	30.9%	-25.2%	16.9%	2.0%	2.0%	2.0%	2.0%
520-529 Textbooks	518,452	41,907	318,500	100,000	100,000	100,000	100,000
% Change from prior year	106.1%	-91.9%	660.0%	-68.6%	0.0%	0.0%	0.0%
530 - 539 Library Books	7,028	4,224	8,000	8,160	8,323	8,490	8,659
% Change from prior year	-7.1%	-39.9%	89.4%	2.0%	2.0%	2.0%	2.0%
540-549 Newspapers/Periodica	5,726	1,498	4,500	4,590	4,682	4,775	4,871
% Change from prior year	130.1%	-73.8%	200.4%	2.0%	2.0%	2.0%	2.0%
550-569 Resale/Food Related	2,289	4,199	100	0	0	0	0
% Change from prior year	-97.3%	83.4%	-97.6%	-100.0%	0.0%	0.0%	0.0%
570-579 Maintenance/Custodia	193,245	176,219	176,000	179,520	183,110	186,773	190,508
% Change from prior year	41.1%	-8.8%	-0.1%	2.0%	2.0%	2.0%	2.0%
580-589 Transportation	159,009	101,067	100,000	102,000	104,040	106,121	108,243
% Change from prior year	11.5%	-36.4%	-1.1%	2.0%	2.0%	2.0%	2.0%
590-599 Other Supplies	13,292	7,502	6,500	0	0	0	0
% Change from prior year	388.0%	-43.6%	-13.4%	-100.0%	0.0%	0.0%	0.0%
Total Supplies & Materials	1,371,218	689,621	1,026,302	815,226	829,530	844,121	859,003
Total Departmental Supply Ex	1,371,221	689,619	1,026,300	815,224	829,528	844,119	859,001
Total for Detailed Note 1		-681,602	336,681	-211,076	14,304	14,591	14,882

