

Green Local Schools

FIVE YEAR FORECAST UPDATE

MAY 2018

Five Year Forecast has 3 parts:

- 1) Revenue
- 2) Expenditures
- 3) Cash Balances With and Without encumbrances and renewable tax levies

REVENUE

- Real Estate ~ 3 sections
 - State Aid
- Other Revenue

Residential/Commercial 51%

- 3 levies that are reported in the general fund
 - Continuing 24.99 mills
 - 4.8 million emergency levy
 - 4.1 million emergency levy


Public Utility ~ 2%

- Gas and electric tax
- Pipeline
 - Construction 2018
 - Potential revenue 2021
 - Current estimate \$850,000 to \$1,000,000
 - Annual depreciation of 15%
 - Loss of partial state funding 2022/23

Property Tax Allocation ~ 8%

- Final phase-out of tangible personal property ~ 2020
 - Loss of over ~ \$1,000,000 4 years ago
 - Currently ~ \$78,000
- Current levies that have been passed
 - 10% state rollback
 - 2.5% homestead exemption


State Aid ~ 32%

- Basic State Aid ~ 37.5% state share
 - Casino Revenue ~ \$51/student
 - Career Tech funds
 - Economically Disadvantaged funds ~ 19%
 - Graduation Bonus
 - Special Education weighted funds
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Other Revenue ~ 7%

- TIF Payments
- Interest Income ~ \$45,000 in 10 months
- Medicaid Reimbursements ~ \$231,830 in 2 years
- ROTC Instructor pay reimbursements
- Pre-school Tuition
 - \$1935 monthly payments or \$1800 with discount

Expenses

- Salaries & Benefits
 - Purchased Services
 - Supplies & Other
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Salaries and Benefits ~ 84%

- Salaries = 61% of the total operating budget
- 3 unions
- 1 non-represented employee group
- Administrators


Benefits = 23% of the total operating budget

- 2018 – 5.4% increase & 2 holidays
- 2019 – 6.75% increase & 3 holidays
- Savings of 1.2 million

Purchased Services ~ 12%

- Property Insurance
 - Utility Payments
 - Legal Fees
 - Open Enrollment Students Leaving the district
 - Students attending Community Schools
 - Students attending STEM or Autistic schools
 - Professional Development
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Supplies and Other ~ 4%

- Supplies for classrooms & offices including paper, workbooks, teaching aides, etc.
 - HB 264 debt payment
 - Financial audit of Treasurer's office
 - Summit County Fiscal Office collection fee of property tax
 - Professional memberships
 - Fleet insurance
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Forecasted ending balances 2018-2022

- FY 2018 \$12,089,821
- FY2019 \$11,979,062
- FY2020 \$ 9,096,039
- FY2021 \$ 4,863,989
- FY2022 \$ (868,777)

Proposed Safety & Security Levy

- August 7, 2018
- 5 year levy term
- 1 mill levy = \$777,653 per year
- \$35/year for \$100,000 home

Proposed Safety & Security Levy

- Not part of the general fund – not on the forecast
- Used for 3 things only:
 - Security permanent improvements
 - Employment of safety personnel
 - Safety training

Proposed Safety & Security Levy

Green Local Schools will provide the following with the approval of the 1 mill levy:

- Hire 4 additional school resource officers (sheriffs) for a total of 5 full time officers
 - Hire 2 full time family support specialists
 - Hire 1 full time early childhood school mental health consultant
 - Purchase equipment and enhancements to classrooms and buildings for the sole purpose of safety and security
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