



Medina City Schools

Five Year Forecast Financial Report

October, 2018

David M. Chambers, Treasurer

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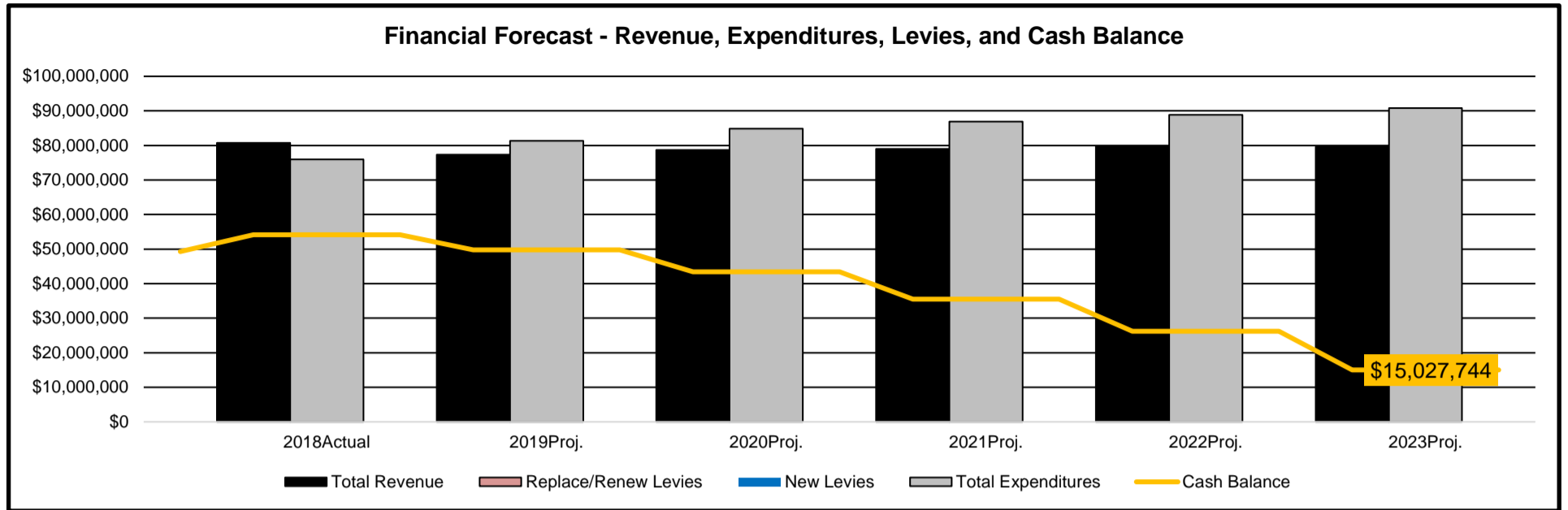
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Forecast Purpose/Objectives

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.



Medina City Schools

Financial Forecast	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Beginning Balance	58,638,112	54,666,099	48,500,688	40,605,981	31,466,057
+ Revenue	77,363,814	78,666,054	79,000,424	79,734,561	79,606,508
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(81,335,827)	(84,831,465)	(86,895,131)	(88,874,485)	(90,759,689)
= Revenue Surplus or Deficit	(3,972,013)	(6,165,411)	(7,894,707)	(9,139,924)	(11,153,181)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	54,666,099	48,500,688	40,605,981	31,466,057	20,312,876

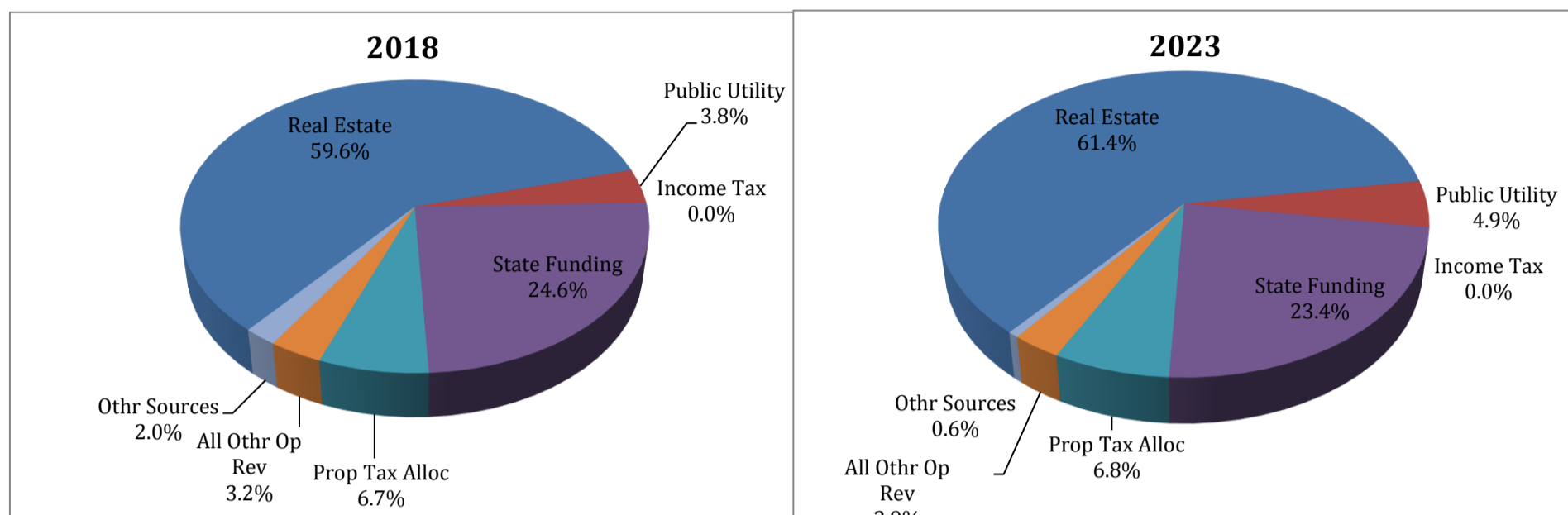
Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(3,972,013)	(6,165,411)	(7,894,707)	(9,139,924)	(11,153,181)
Ending Balance w/o Levies	54,666,099	48,500,688	40,605,981	31,466,057	20,312,876

The Medina City School District has opportunities to become a better District within the next five years. The Board of Education approved a Five-Year Strategic Plan which will provide additional programming for students K-12. In order to be able to effectively implement the Strategic Plan, the District has to remain fiscally conservative and remain fiscally stable with help from the Medina community. The community has done their part by passing a Substitute Levy in May providing for the continued collection of \$6.6 million.

For the District to move forward and show continued financial transparency, the District will be spending down monies accumulated over the last five years allowing taxpayers of the District to not see a request for additional funds for a total of eight or nine years. This five year forecast provides for anticipated revenues and expenditures of the District and fully incorporates the five-year Strategic Plan.

Revenue Sources and Forecast Year-Over-Year Projected Overview



	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
Revenue:							
1.010-Real Estate	3.80%	-3.10%	3.69%	0.07%	1.13%	-0.04%	0.35%
1.020-Public Utility	8.95%	-4.25%	12.73%	10.99%	3.56%	3.08%	5.22%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	4.82%	-2.47%	-3.64%	0.01%	0.56%	-0.90%	-1.29%
1.040-Restricted Aid	204.95%	-1.38%	4.97%	2.72%	2.15%	1.85%	2.06%
1.045-Restr Federal SFSF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-8.45%	-2.40%	0.71%	0.61%	0.45%	0.55%	-0.02%
1.060-All Other Operating	14.80%	-4.04%	0.53%	-3.75%	-2.91%	-3.67%	-2.77%
1.070-Total Revenue	3.15%	-2.97%	1.88%	0.43%	0.94%	-0.16%	0.02%
2.070-Total Other Sources	79.03%	-60.34%	-22.04%	-0.99%	0.00%	0.00%	-16.67%
2.080-Total w/Other Srcs	3.47%	-4.13%	1.68%	0.43%	0.93%	-0.16%	-0.25%

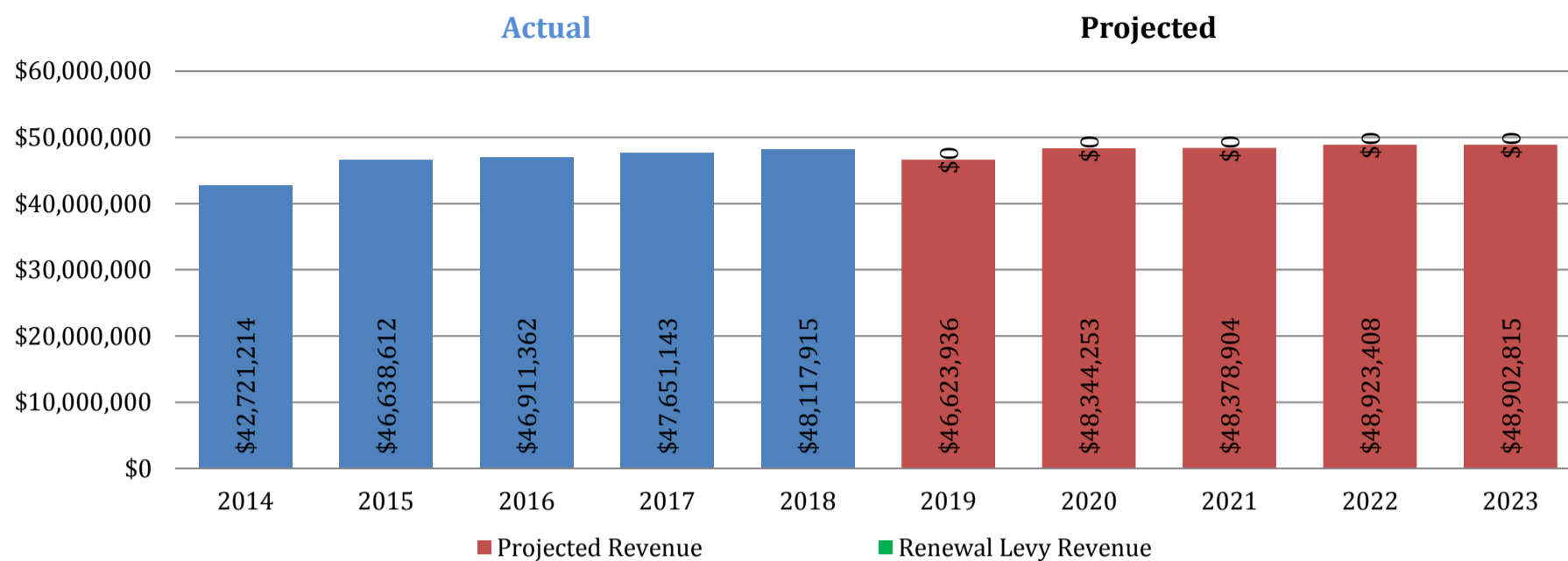
There are three main sources of revenues which will be affected throughout the forecast. These sources are Real Property Taxes, Unrestricted Grants-in Aid (School Foundation) and Property Tax Allocation funding. The Real Property revenue fund is looking at stability as a result of the passage of the Substitute Levy in May with collection beginning in calendar year 2019. This levy will allow for continued funding of \$6.6 million to the District. The passage of the Substitute Levy allows the District to move forward with the Strategic Plan approved by the Board in June, 2017.

School Foundation funding has been declared unconstitutional by the courts dating back to 1997. The State has changed the foundation funding system completely three times in the last nine years. With the latest system in place, the State allocated an increase of \$10 per student last year and this current budget year. Because of the low increase the legislature has learned the current funding system is flawed. But as the State reaches its funding maximum based upon the economy, Medina City Schools will be seeing less as our valuation per pupil increases at a higher rate than the States value per pupil. Thus moving the burden for more funding down to the local level.

Finally, Property Tax Allocation funding is money coming from the State for Homestead/Rollback. As had been the case over several years, the State reduced the Tangible Personal Property Tax Loss Reimbursement money to the District. At its high, the District was collecting nearly \$7.8 million from Tangible Personal Property taxes. When the State discontinued this form of tax, they provided Districts with this other funding. Last year was the last reimbursement from the State for this type of funding for the District.

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).



	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	48,117,915	46,623,936	48,344,253	48,378,904	48,923,408	48,902,815
YOY \$ Change	466,772	(1,493,979)	1,720,317	34,651	544,504	(20,593)
YOY % Change	1.0%	-3.1%	3.7%	0.1%	1.1%	0.0%

	2018	2019	2020	2021	2022	2023
Percentage of Total Revenue	59.6%	60.3%	61.5%	61.2%	61.4%	61.4%

Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2017	1,270,928,610	17,518,890	40.68	(0.81)	45.13	(0.20)	98.8%
2018	1,281,142,637	10,214,027	40.62	(0.06)	45.19	0.06	99.6%
2019	1,318,719,199	37,576,562	39.79	(0.83)	44.31	(0.88)	100.2%
2020	1,327,421,777	8,702,577	39.72	(0.07)	44.45	0.14	99.6%
2021	1,332,466,476	5,044,700	39.71	(0.02)	44.53	0.08	100.2%
2022	1,384,566,476	52,100,000	38.52	(1.19)	43.19	(1.34)	99.5%

Real Property tax revenue is 60% of total revenue.

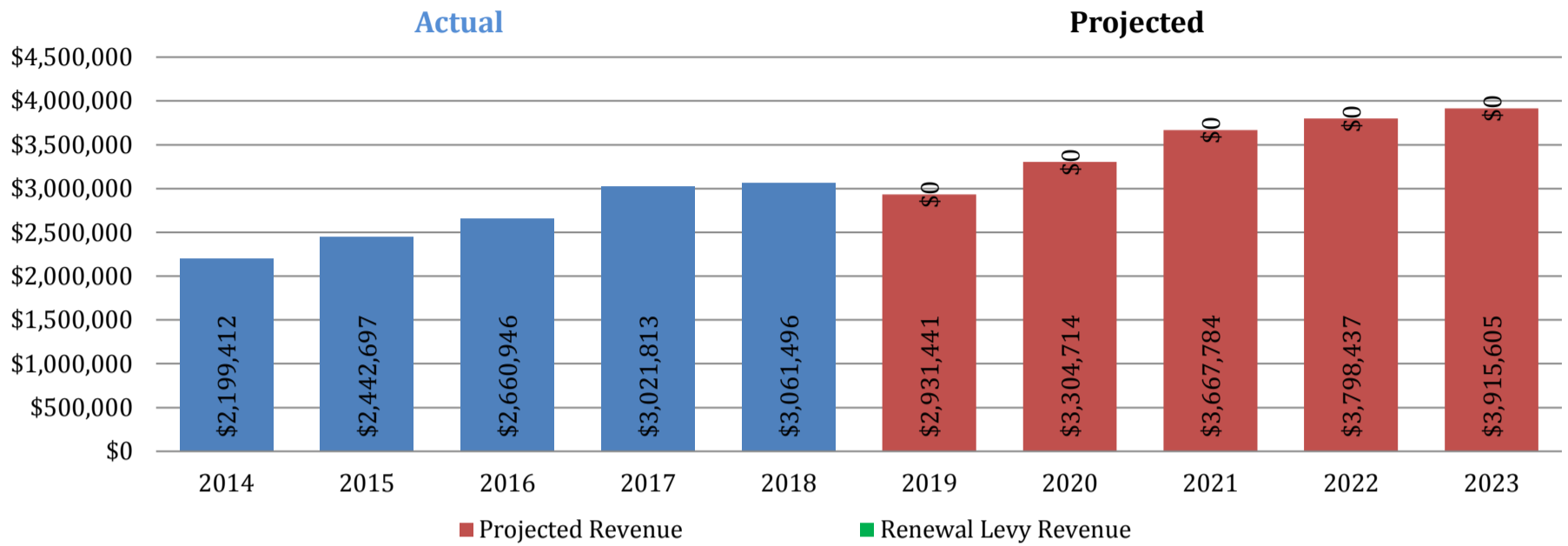
On May 8, 2018 saw the Medina community approved the 5.2 mill Substitute Levy. This levy will continue to provide approximately \$6.6 million to the District providing financial stability as the District moves forward with the strategic plan accepted by the Board of Education in June, 2017.

The current forecast reflects an increase in first half 2018 payments of Real Property due to changes of federal taxation. As such, monies coming into the District for the second half of 2018 (first half FY19) are lower and the District assumes a return to normal payment distribution for collection year 2019 (second half FY19, first half FY20). These lower payments lead to the slight dip in the FY19 revenue.

**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.



	2018	2019	2020	FORECASTED		
				2021	2022	2023
Total With Renewal Levies	3,061,496	2,931,441	3,304,714	3,667,784	3,798,437	3,915,605
YOY \$ Change	39,683	(130,055)	373,273	363,070	130,653	117,168
YOY % Change	1.3%	-4.2%	12.7%	11.0%	3.6%	3.1%

Percentage of Total Revenue	2018	2019	2020	2021	2022	2023
	3.8%	3.8%	4.2%	4.6%	4.8%	4.9%

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2017	32,423,360	(4,492,650)	87.93	(0.70)	100.0%
2018	34,338,378	1,915,018	87.88	(0.05)	100.0%
2019	40,946,993	6,608,615	87.75	(0.13)	100.0%
2020	42,672,233	1,725,240	87.74	(0.01)	100.0%
2021	43,931,948	1,259,715	87.74	(0.00)	100.0%
2022	45,431,948	1,500,000	87.57	(0.17)	100.0%

Public Utility Taxes have been increasing over the last five years.

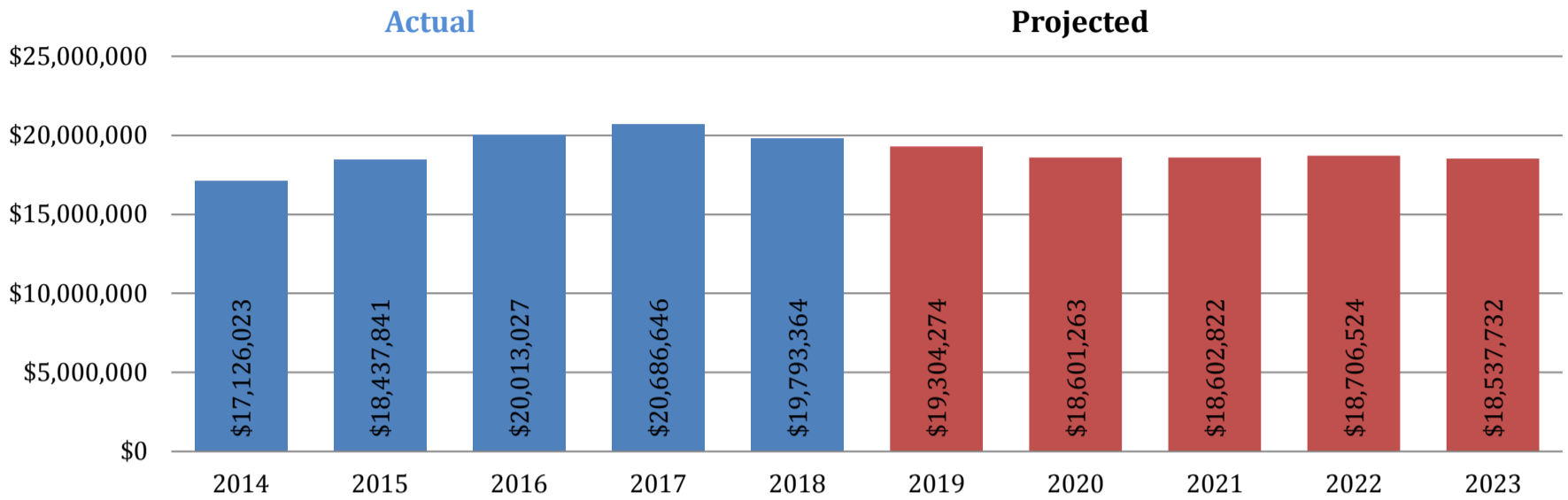
The District is looking for continued growth in Public Utility Personal Property following the current year. The current year saw a drop due to a filing that may have been missed by a company. Public utilities file with the State which is then passed down through the County to the District. We have been in touch with the County Auditor questioning the loss in valuation for the current year.

The District has placed an estimate for the Nexus Pipeline onto the forecast to begin receiving funds in FY20. This estimate is predicated on when the pipeline begins to have gas flow and when they file documents with the State to place the valuation onto the tax duplicate

**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



	2018	2019	2020	FORECASTED		
	2018	2019	2020	2021	2022	2023
Total	19,793,364	19,304,274	18,601,263	18,602,822	18,706,524	18,537,732
YOY \$ Change	(893,282)	(489,090)	(703,011)	1,559	103,702	(168,792)
YOY % Change	-4.3%	-2.5%	-3.6%	0.0%	0.6%	-0.9%

Percentage of Total Revenue	2018	2019	2020	2021	2022	2023
	24.5%	25.0%	23.6%	23.5%	23.5%	23.3%

Core Funding Per Pupil	2018	2019	2020	2021	2022	2023
	6,010	6,020	6,050	6,080	6,110	6,140
State Share Index (SSI)	35.3%	35.3%	32.6%	32.6%	35.0%	35.0%
State Core Funding Per Pupil	2,120	2,124	1,974	1,984	2,140	2,151

Formula ADM (Funded Student Count)	2018	2019	2020	2021	2022	2023
	6,645	6,527	6,599	6,634	6,591	6,498

Funding Status	2018	2019	2020	2021	2022	2023
	Guarantee	Guarantee	Guarantee	Guarantee	Formula	Formula

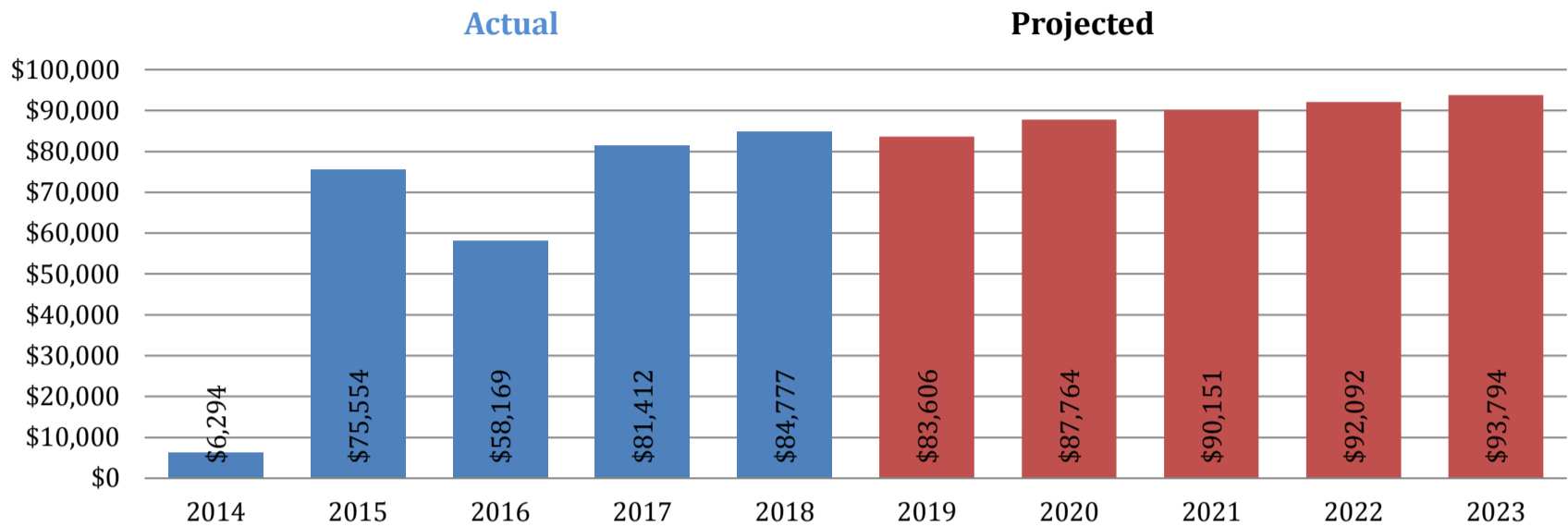
With the current legislation, the State has increased the cost per pupil by \$10.00 per year creating a reduction in funding for the District based upon the current formula.

The District is seeing continued steady growth in value of property and in new construction. This growth is good for the community, however, as this growth per student continues to outpace the growth per student of the entire State, the amount the State funds the District decreases. This is reflective in the estimated State funding in the forecast.

What is not known at this time is how much the increase in value of the Nexus Pipeline will affect the value per pupil of the District when the pipeline is placed upon the tax duplicate. As with regular growth of the District, as the value increases with the pipeline, the value per student will increase and outpace the State value per student causing the State to decrease the amount of funding to the District.

1.040 & 1.045 - Restricted Grants-in-Aid

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



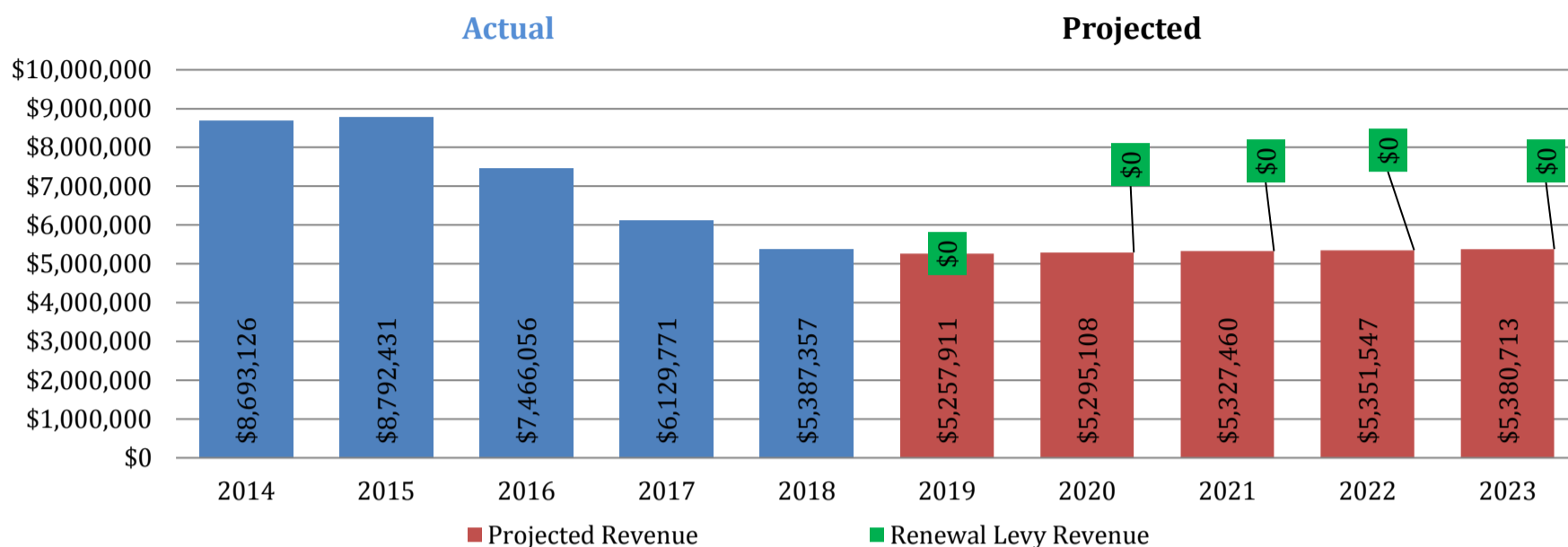
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	84,777	83,606	87,764	90,151	92,092	93,794
YOY \$ Change	3,365	(1,171)	4,158	2,387	1,941	1,702
YOY % Change	4.1%	-1.4%	5.0%	2.7%	2.2%	1.8%
Percentage of Total Revenue	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Economic Disadvantaged Funding	51,220	49,389	49,973	50,232	49,915	49,231
Percentage of Disadvantaged Students	18.6%	18.5%	18.5%	18.5%	18.5%	18.5%

Restricted monies from the State are less than 0.2% of all revenues received by the District.

The District assumes the continued receipt of monies for Economically Disadvantaged Students and Career Tech Students throughout the forecast.

1.050 - Property Tax Allocation

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



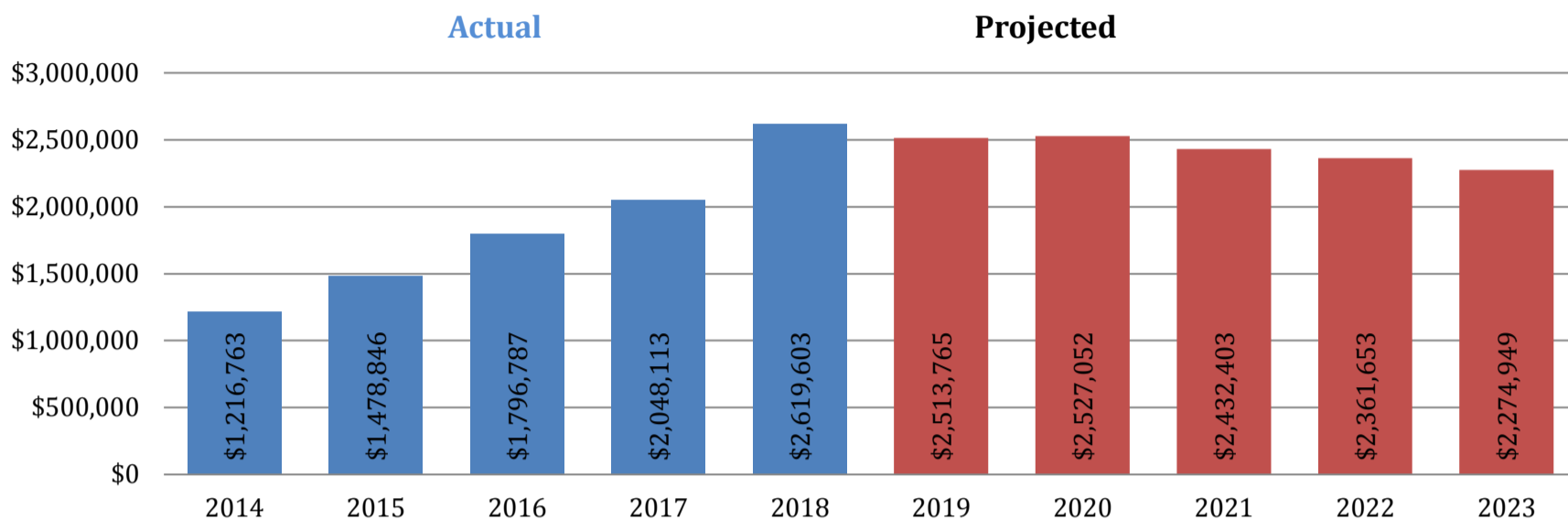
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	5,387,357	5,257,911	5,295,108	5,327,460	5,351,547	5,380,713
YOY \$ Change	(742,414)	(129,446)	37,197	32,352	24,087	29,166
YOY % Change	-12.1%	-2.4%	0.7%	0.6%	0.5%	0.5%
Percentage of Total Revenue	6.7%	6.8%	6.7%	6.7%	6.7%	6.8%
% of Residential Real Estate 10% Rollback	8.70%	8.70%	8.70%	8.70%	8.70%	8.70%
% of Residential Real Estate 2.5% Rollback	1.86%	1.86%	1.86%	1.86%	1.86%	1.86%
% of Residential Real Estate Homestead	2.33%	2.33%	2.33%	2.33%	2.33%	2.33%

Fiscal Year 2019 is the first year without the Tangible Personal Property Tax Loss Reimbursement for the District. These monies have been reduced by the State over a number of years. Also, this year, the District is looking at lower revenue due to payment of taxes based upon the new federal tax guidelines (See General Property Tax). The District is projecting that Homestead and Rollback funds will continue to be reimbursed at the same rate based upon General Property Tax revenues.

**Projected % trends include renewal levies*

1.060 - All Other Operating Revenues

Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	2,619,603	2,513,765	2,527,052	2,432,403	2,361,653	2,274,949
YOY \$ Change	571,490	(105,838)	13,287	(94,649)	(70,750)	(86,704)
YOY % Change	27.9%	-4.0%	0.5%	-3.7%	-2.9%	-3.7%

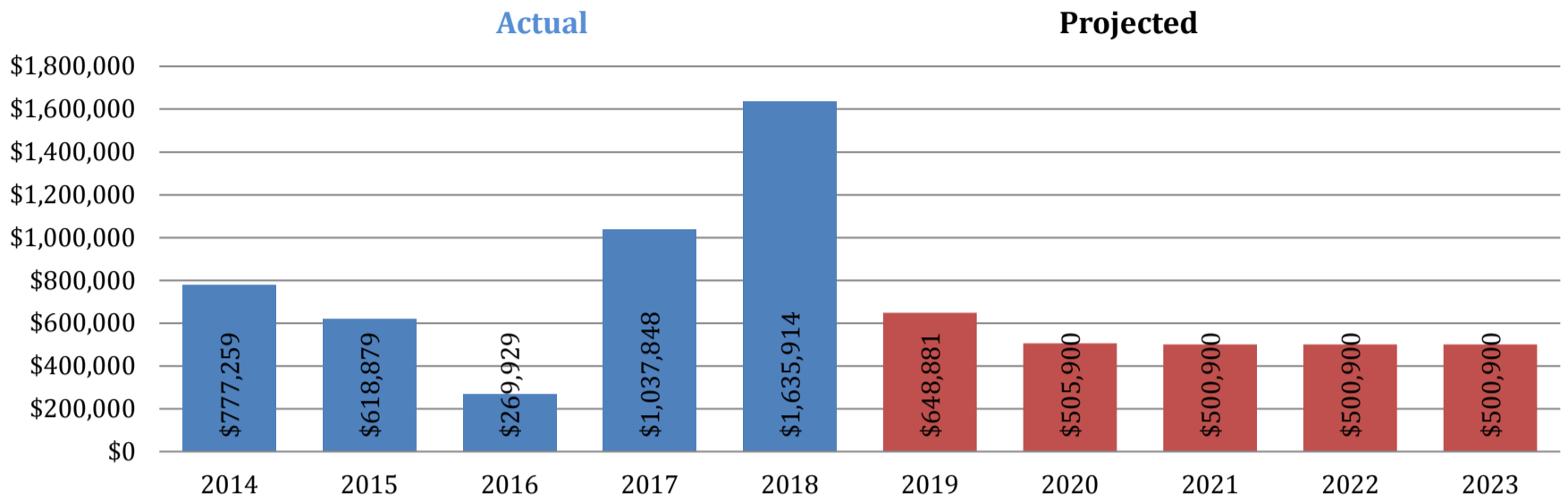
Percentage of Total Revenue	3.2%	3.2%	3.2%	3.1%	3.0%	2.9%
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Two items will have an impact on the Other Operating Revenues. The first is investment income. As the Federal Government has increased the effective fed rate, the investments of the District have provided more return. However, as the District begins to incorporate more of the Strategic Plan, the cash balances will drop making the amount of investments, and as a result, the investment income, lessen.

The second is part of the District Strategic Plan. Prior to passage of the Substitute Levy, the District set out to incorporate all-day kindergarten. The District previously charged for this program as tuition based services. As all-day kindergarten is no longer tuition based, monies will no longer be received for this program.

2.070 - Total Other Financing Sources

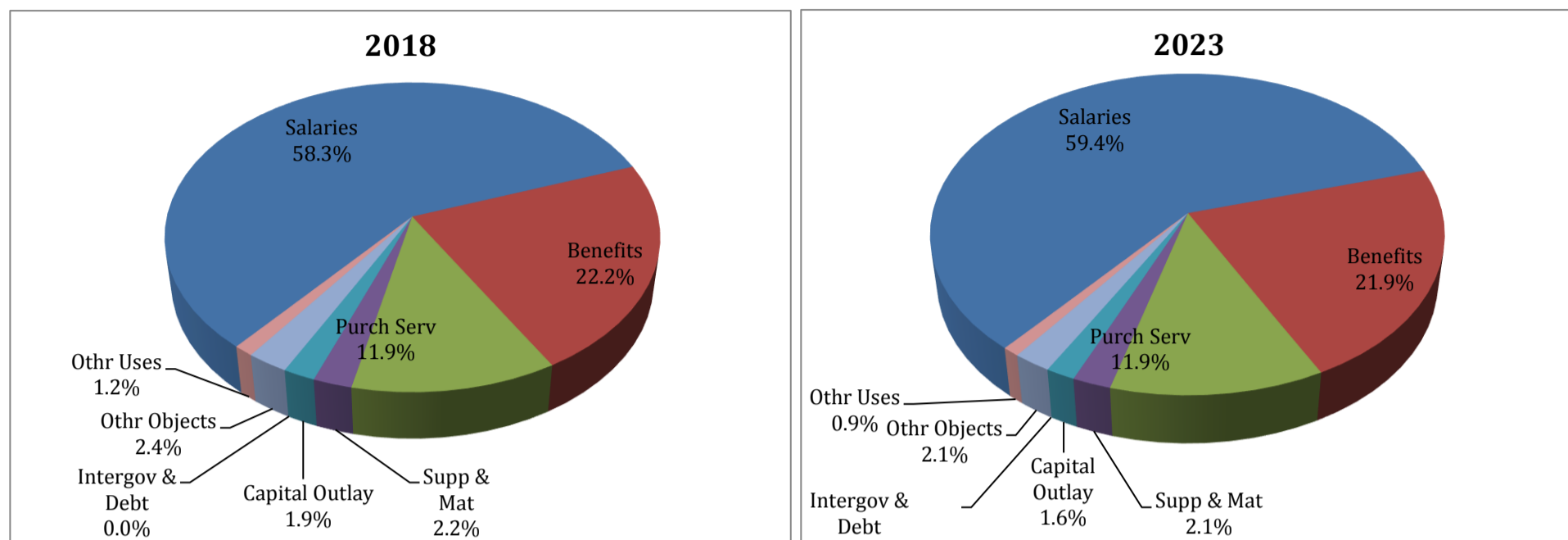
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	1,635,914	648,881	505,900	500,900	500,900	500,900
YOY \$ Change	598,066	(987,033)	(142,981)	(5,000)	-	-
YOY % Change	57.6%	-60.3%	-22.0%	-1.0%	0.0%	0.0%
Percentage of Total Revenue	2.0%	0.8%	0.6%	0.6%	0.6%	0.6%
Transfers In	-	6,734	10,000	10,000	10,000	10,000
Advances In	396,515	395,538	395,900	395,900	395,900	395,900

The District will have monies returned from last year's advances to Title funds and Food Service. Based upon the past few years, we are looking at returns of advances from these sources into the future. The end of 2018 and beginning of the 2019 Fiscal Years saw reimbursements from the federal government for Medicare purposes. The District anticipates these monies to continue into the future, but the amounts are unknown and are therefore placeholders in the forecast.

Expenditure Categories and Forecast Year-Over-Year Projected Overview

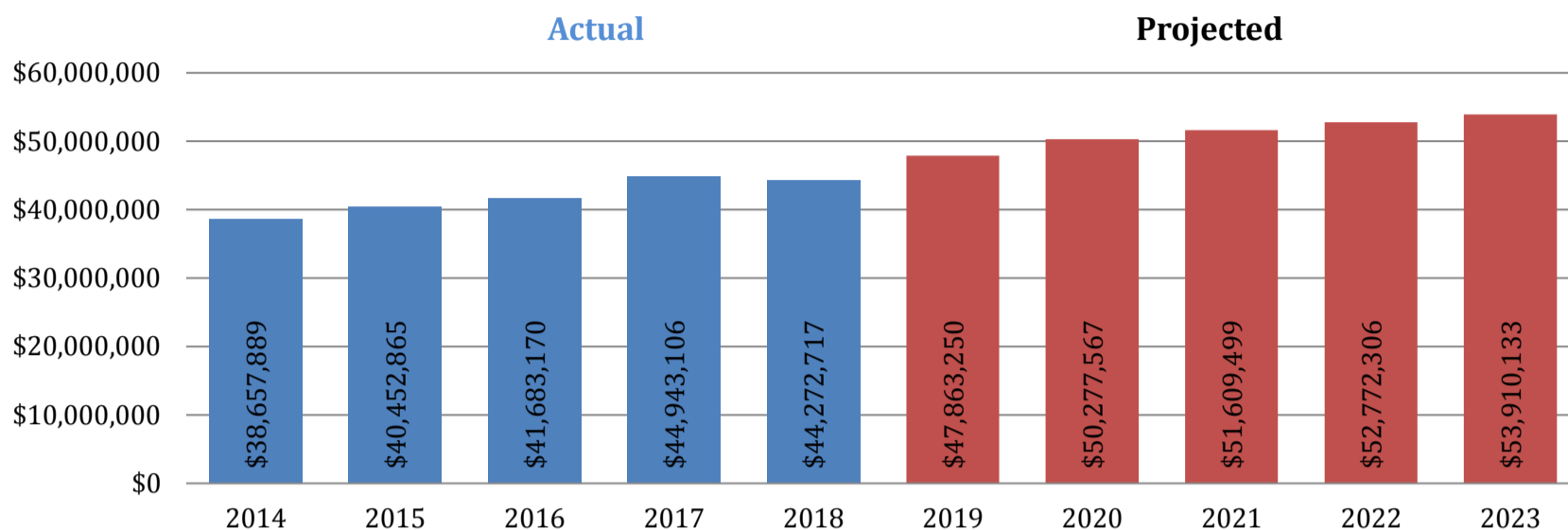


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
Expenditures:							
3.010-Salaries	2.55%	8.11%	5.04%	2.65%	2.25%	2.16%	4.04%
3.020-Benefits	3.01%	4.44%	4.16%	2.96%	2.77%	2.73%	3.41%
3.030-Purchased Services	4.19%	6.55%	3.49%	2.73%	2.91%	2.43%	3.62%
3.040-Supplies & Materials	3.53%	20.20%	-0.72%	-1.48%	-3.10%	0.10%	3.00%
3.050-Capital Outlay	61.39%	5.24%	0.00%	0.00%	0.00%	0.00%	1.05%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.300-Other Objects	1.88%	5.32%	1.77%	-2.53%	2.68%	-2.02%	1.05%
4.500-Total Expenditures	3.03%	7.25%	4.35%	2.46%	2.29%	2.14%	3.70%
5.040-Total Other Uses	16.28%	-2.41%	-0.40%	-0.07%	1.07%	0.09%	-0.34%
5.050-Total w/Other Uses	3.10%	7.14%	4.30%	2.43%	2.28%	2.12%	3.65%

The District assumes increases in expenses as the forecast moves forward. We assume personnel will remain with the District as the Retirement Systems increase the years required for retirement. Costs for tuition and utilities are anticipated to increase. Supplies and Material costs are anticipated to remain steady but fluctuate with the Strategic Plan of the District. The Strategic Plan will provide for additional academic opportunities for students K-12. These opportunity costs are reflective throughout the forecast.

3.010 - Personnel Services

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



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	44,272,717	47,863,250	50,277,567	51,609,499	52,772,306	53,910,133
YOY \$ Change	(670,389)	3,590,533	2,414,317	1,331,932	1,162,807	1,137,827
YOY % Change	-1.5%	8.1%	5.0%	2.6%	2.3%	2.2%

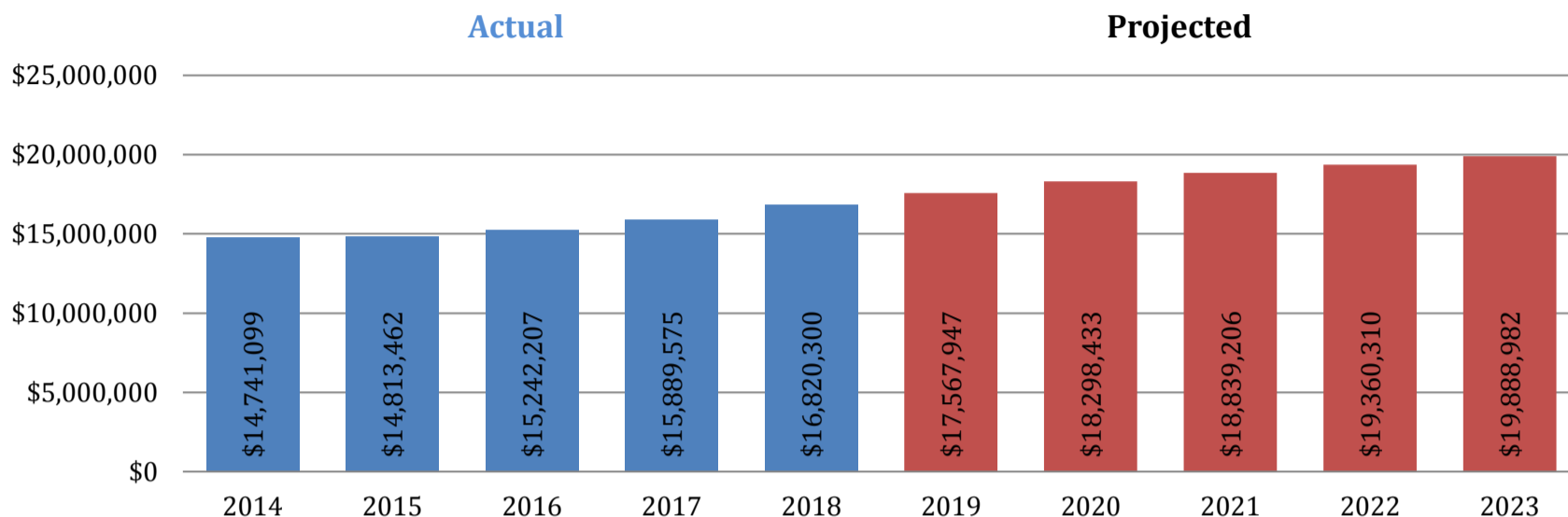
Percentage of Total Budget	58.3%	58.8%	59.3%	59.4%	59.4%	59.4%
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Salaries make up about 59% of all expenditures in the District.

The District pushed a 27th pay into the next fiscal year last year reducing the total for 2018. We assume personnel service amounts will rise into the forecasted years with the same number of staff moving up one step each year. Current contracted percentages have been added into the figures. Also, the District has made assumptions for substitute, supplemental, severance, and upcoming Strategic Plan personnel based upon prior year costs and estimated personnel.

3.020 - Employees' Benefits

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



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	16,820,300	17,567,947	18,298,433	18,839,206	19,360,310	19,888,982
YOY \$ Change	930,725	747,647	730,486	540,773	521,104	528,672
YOY % Change	5.9%	4.4%	4.2%	3.0%	2.8%	2.7%

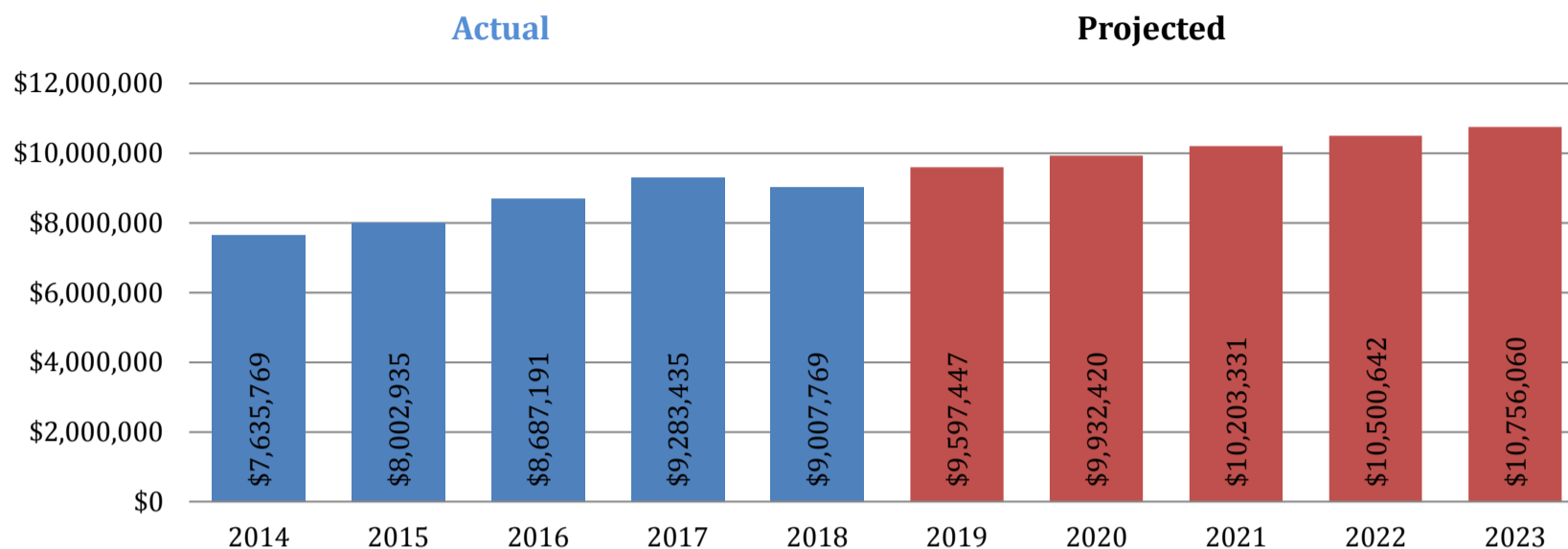
Percentage of Total Budget	22.2%	21.6%	21.6%	21.7%	21.8%	21.9%
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Benefits are nearly 22% of total expenses.

Benefits of the forecast follow the salaries. As the District assumes movement on the salary schedules, retirements, workers compensation and Medicare tax follow. The District assumes a 1.2% increase for the upcoming year and a 4% increase in medical expenses throughout the forecast as the upcoming year rates have been provided. As a self-insured district, we have worked with our Benefits Manager to keep rate increases in check. We anticipate this to occur throughout the forecast.

3.030 - Purchased Services

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



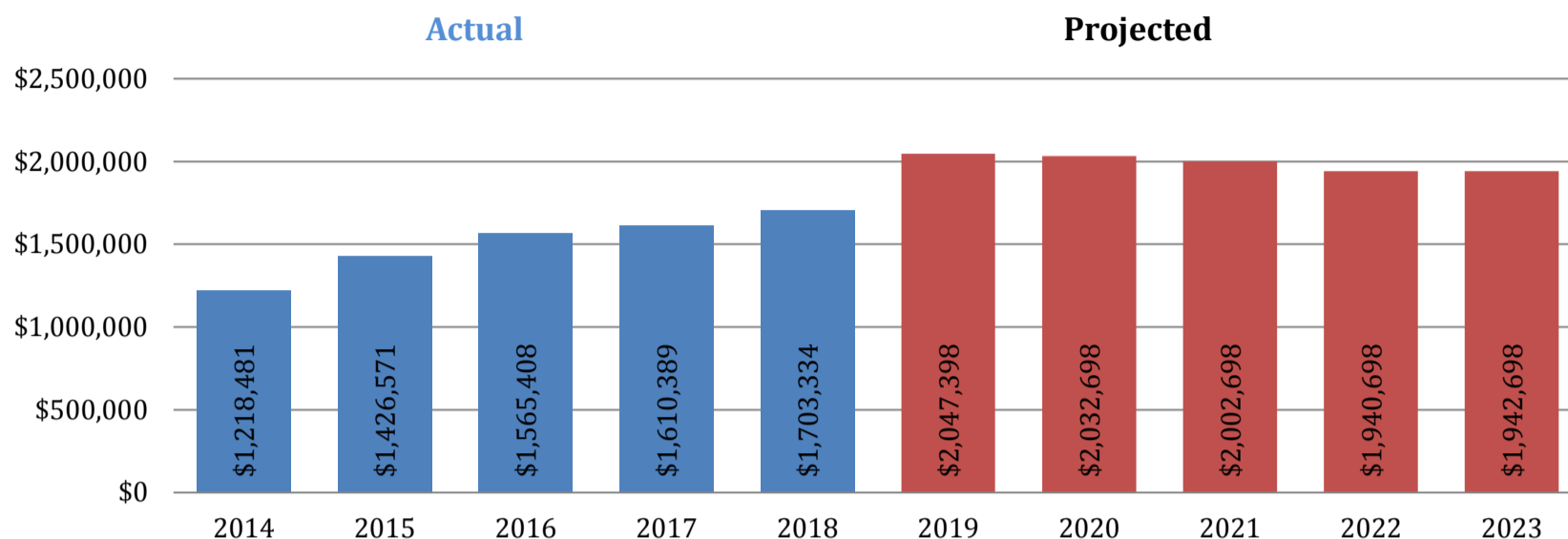
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	9,007,769	9,597,447	9,932,420	10,203,331	10,500,642	10,756,060
YOY \$ Change	(275,666)	589,678	334,973	270,911	297,311	255,418
YOY % Change	-3.0%	6.5%	3.5%	2.7%	2.9%	2.4%
Percentage of Total Budget	11.9%	11.8%	11.7%	11.7%	11.8%	11.9%

Purchased Services are the third major expense of the District with nearly 12% of total expenses.

The District is assuming increased costs throughout the forecast on tuition and utilities. Other purchased services are being affected by the implementation of the District Strategic Plan.

3.040 - Supplies & Materials

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



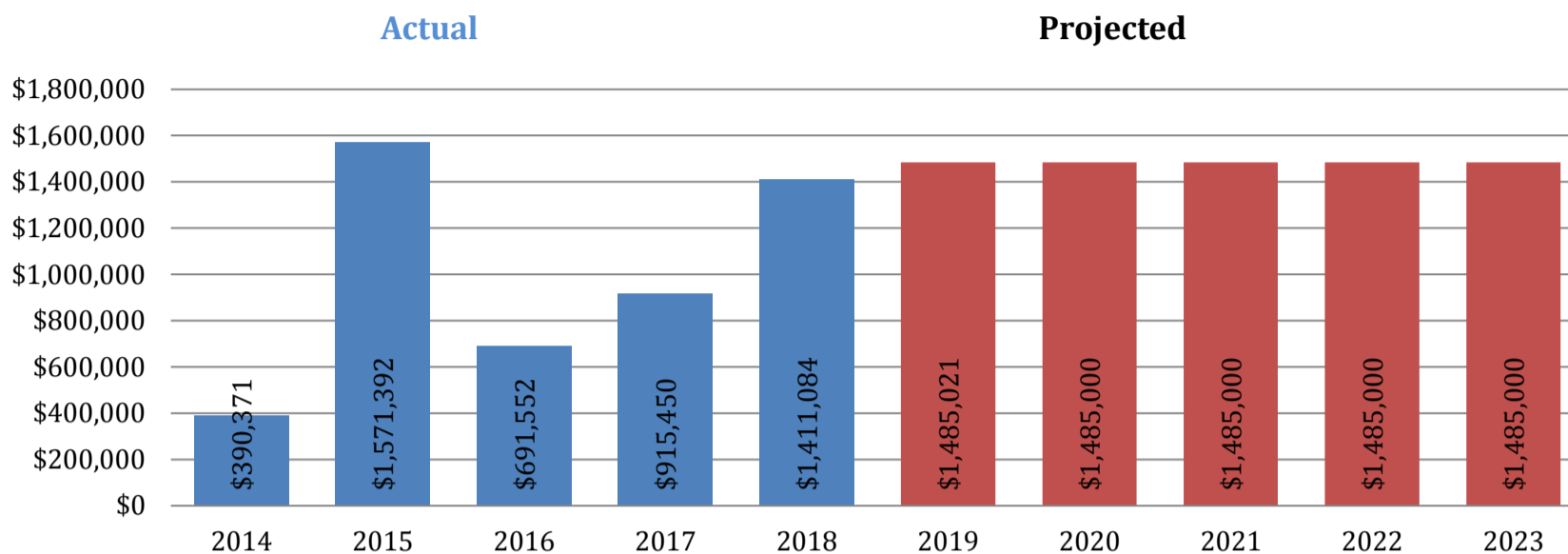
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	1,703,334	2,047,398	2,032,698	2,002,698	1,940,698	1,942,698
YOY \$ Change	92,945	344,064	(14,700)	(30,000)	(62,000)	2,000
YOY % Change	5.8%	20.2%	-0.7%	-1.5%	-3.1%	0.1%

Percentage of Total Budget	2.2%	2.5%	2.4%	2.3%	2.2%	2.1%
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The District assumes a minimal increase throughout the forecast for supply and material expense as these expenses tend to rise. However, within the forecast, expenses based the type of textbook adoptions will lead to rise and fall in expenses throughout the forecast.

3.050 - Capital Outlay

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

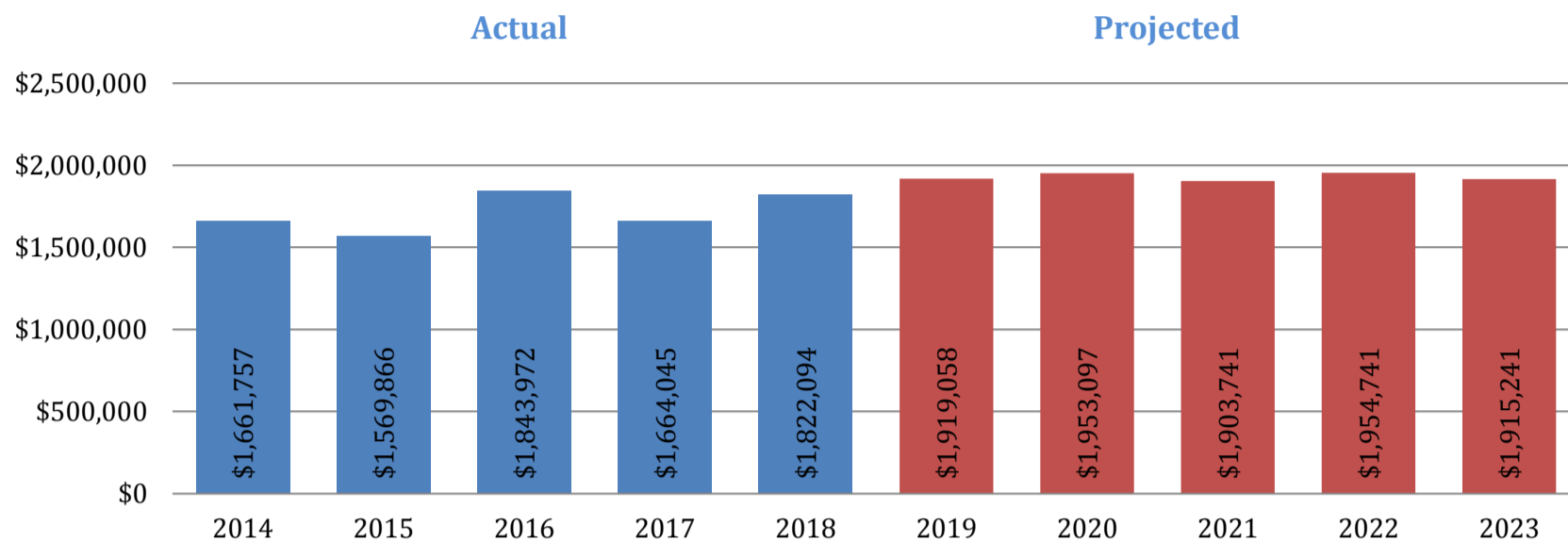


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	1,411,084	1,485,021	1,485,000	1,485,000	1,485,000	1,485,000
YOY \$ Change	495,634	73,937	(21)	-	-	-
YOY % Change	54.1%	5.2%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Budget	1.9%	1.8%	1.8%	1.7%	1.7%	1.6%

Capital has two main expenses, the first being building and equipment and the second being transportation vehicles. The District assumes no increase in cost for transportation vehicles as the Board directs \$440,000 yearly towards this expense. The District will use every effort to maintain equipment costs throughout the forecast.

4.300 - Other Objects

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

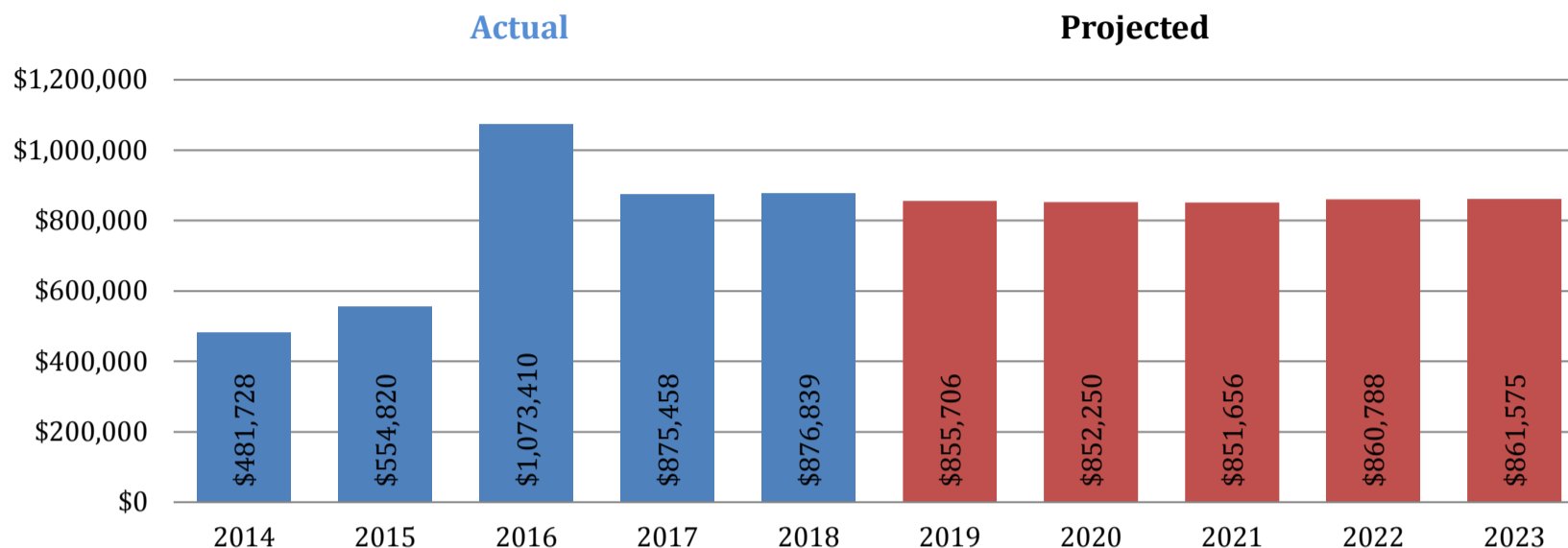


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	1,822,094	1,919,058	1,953,097	1,903,741	1,954,741	1,915,241
YOY \$ Change	158,049	96,964	34,039	(49,356)	51,000	(39,500)
YOY % Change	9.5%	5.3%	1.8%	-2.5%	2.7%	-2.0%
Percentage of Total Budget	2.4%	2.4%	2.3%	2.2%	2.2%	2.1%

Other objects are essentially miscellaneous expenses the District incurs such as auditor/treasurer fees, audit fees, County Board of Education fees, Awards and Prizes. The assumption is costs will be rising. As a large portion of these are fees for collections/usage, the District will see increases and decreases throughout the forecast.

5.040 - Total Other Financing Uses

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



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	876,839	855,706	852,250	851,656	860,788	861,575
YOY \$ Change	1,381	(21,133)	(3,456)	(594)	9,132	787
YOY % Change	0.2%	-2.4%	-0.4%	-0.1%	1.1%	0.1%

Percentage of Total Budget	1.2%	1.1%	1.0%	1.0%	1.0%	0.9%
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Transfers Out	481,301	459,806	456,350	455,756	464,888	465,675
Advances Out	395,538	395,900	395,900	395,900	395,900	395,900

This category is for the funding of Energy and Transportation Bonds, the Medina Community Recreation Center, and the support of fee collections. The Energy and Transportation Bonds are coming to the end of their term in calendar year 2022 and will fall off. The District moves \$100,000 into the Recreation Center PI fund to cover improvements. Payments to sustain uniform school supplies are assumed as the balances of these accounts decrease, the payments will be increasing.

Finally, the District assumes a minimum in advances for other funds through the remaining forecast, however, we reserve the right to make advances as necessary.

Medina City Schools

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2018	2019	2020	2021	2022	2023
Revenue:						
1.010 - General Property Tax (Real Estate)	48,117,915	46,623,936	48,344,253	48,378,904	48,923,408	48,902,815
1.020 - Public Utility Personal Property	3,061,496	2,931,441	3,304,714	3,667,784	3,798,437	3,915,605
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	19,793,364	19,304,274	18,601,263	18,602,822	18,706,524	18,537,732
1.040 - Restricted Grants-in-Aid	84,777	83,606	87,764	90,151	92,092	93,794
1.050 - Property Tax Allocation	5,387,357	5,257,911	5,295,108	5,327,460	5,351,547	5,380,713
1.060 - All Other Operating Revenues	2,619,603	2,513,765	2,527,052	2,432,403	2,361,653	2,274,949
1.070 - Total Revenue	79,064,512	76,714,933	78,160,154	78,499,524	79,233,661	79,105,608
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	6,734	10,000	10,000	10,000	10,000
2.050 - Advances-In	396,515	395,538	395,900	395,900	395,900	395,900
2.060 - All Other Financing Sources	1,239,399	246,609	100,000	95,000	95,000	95,000
2.070 - Total Other Financing Sources	1,635,914	648,881	505,900	500,900	500,900	500,900
2.080 - Total Rev & Other Sources	80,700,426	77,363,814	78,666,054	79,000,424	79,734,561	79,606,508
Expenditures:						
3.010 - Personnel Services	44,272,717	47,863,250	50,277,567	51,609,499	52,772,306	53,910,133
3.020 - Employee Benefits	16,820,300	17,567,947	18,298,433	18,839,206	19,360,310	19,888,982
3.030 - Purchased Services	9,007,769	9,597,447	9,932,420	10,203,331	10,500,642	10,756,060
3.040 - Supplies and Materials	1,703,334	2,047,398	2,032,698	2,002,698	1,940,698	1,942,698
3.050 - Capital Outlay	1,411,084	1,485,021	1,485,000	1,485,000	1,485,000	1,485,000
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	1,822,094	1,919,058	1,953,097	1,903,741	1,954,741	1,915,241
4.500 - Total Expenditures	75,037,298	80,480,121	83,979,215	86,043,475	88,013,697	89,898,114
Other Financing Uses						
5.010 - Operating Transfers-Out	481,301	459,806	456,350	455,756	464,888	465,675
5.020 - Advances-Out	395,538	395,900	395,900	395,900	395,900	395,900
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	876,839	855,706	852,250	851,656	860,788	861,575
5.050 - Total Exp and Other Financing Uses	75,914,137	81,335,827	84,831,465	86,895,131	88,874,485	90,759,689
6.010 - Excess of Rev Over/(Under) Exp	4,786,289	(3,972,013)	(6,165,411)	(7,894,707)	(9,139,924)	(11,153,181)
7.010 - Cash Balance July 1 (No Levies)	53,851,823	58,638,112	54,666,099	48,500,688	40,605,981	31,466,057
7.020 - Cash Balance June 30 (No Levies)	58,638,112	54,666,099	48,500,688	40,605,981	31,466,057	20,312,876
		Reservations				
8.010 - Estimated Encumbrances June 30	736,152	851,800	851,800	851,800	851,800	851,800
9.080 - Reservations Subtotal	3,756,100	4,011,082	4,183,470	4,285,239	4,382,851	4,433,332
10.010 - Fund Bal June 30 for Cert of App	54,145,860	49,803,217	43,465,418	35,468,942	26,231,406	15,027,744
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	54,145,860	49,803,217	43,465,418	35,468,942	26,231,406	15,027,744
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	54,145,860	49,803,217	43,465,418	35,468,942	26,231,406	15,027,744