

Five Year Forecast Financial Report

May, 2020

Presented By: Terri Eyerman, Treasurer/CFO

Table of Contents

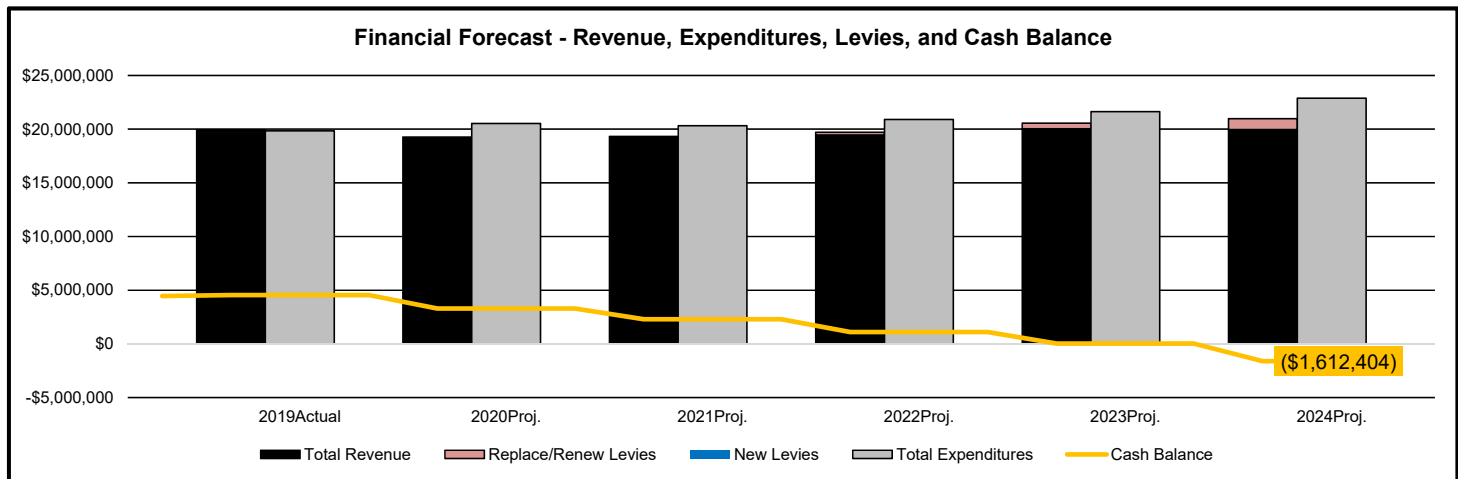
	<u>Page</u>
Table of Contents	2
Forecast Summary	3
Revenue Sources and Forecast Year-Over-Year Projected Overview	4
1.010 - General Property Tax (Real Estate)	5
1.020 - Public Utility Personal Property	6
1.030 - Income Tax	7
1.035 - Unrestricted Grants-in-Aid	8
1.040 & 1.045 - Restricted Grants-in-Aid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

Forecast Purpose/Objectives

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

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

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



COSHOCKTON CITY SCHOOL DISTRICT

Financial Forecast

	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Beginning Balance	4,825,592	3,561,485	2,563,237	1,374,834	303,274
+ Revenue	19,259,448	19,324,535	19,448,949	20,038,202	19,967,444
+ Proposed Renew/Replacement Levies	-	-	260,903	524,132	1,007,090
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(20,523,555)	(20,322,782)	(20,898,255)	(21,633,894)	(22,890,212)
= Revenue Surplus or Deficit	(1,264,107)	(998,247)	(1,188,403)	(1,071,560)	(1,915,678)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	3,561,485	2,563,237	1,374,834	303,274	(1,612,404)

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(1,264,107)	(998,247)	(1,449,306)	(1,595,692)	(2,922,768)
Ending Balance w/o Levies	3,561,485	2,563,237	1,113,932	(481,760)	(3,404,528)

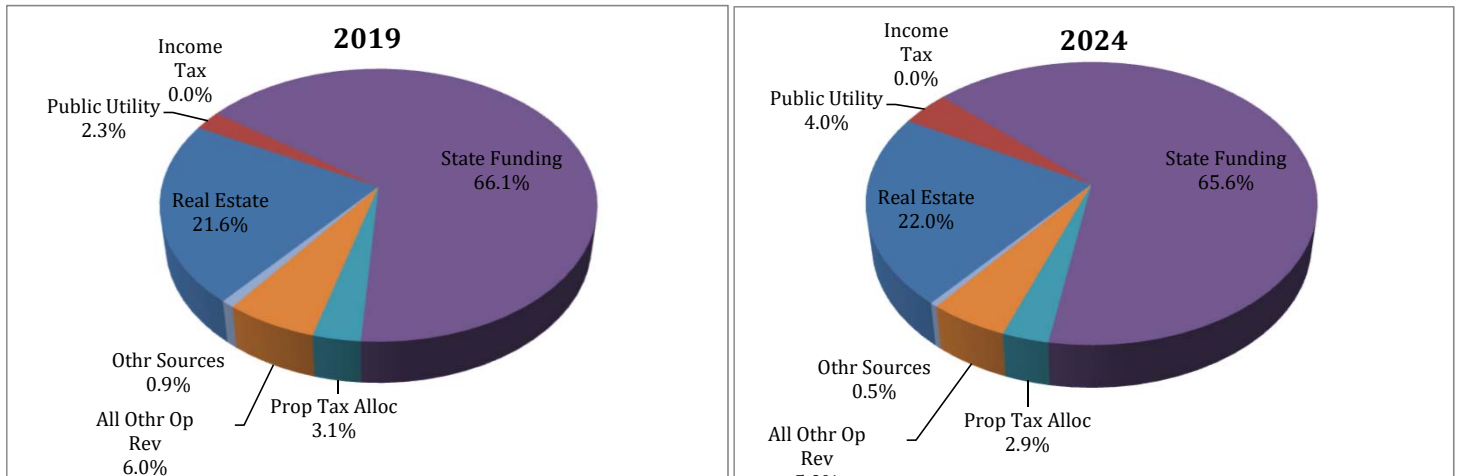
This year our expenditures will outpace annual revenue resulting in an operating deficit for the year that will reduce projected year end cash to \$3,561,485.

In an operating deficit situation our "checkbook balance" is insufficient to sustain operations we must rely upon our cash reserves by making a withdrawal from our "savings accounts" to sustain operations each year.

The simplified five year forecast above illustrates a troubling pattern of year over year annual operating deficits beginning this year. Consequently, our savings account is totally eliminated in three years FY23 with a negative cash balance projected without implementation of planned expenditure reductions.

This cycle of negative cash flow requires implementation of spending reductions over the next two years that begin this summer (i.e. July 2020) in order to start impacting these future deficit trends.

Revenue Sources and Forecast Year-Over-Year Projected Overview

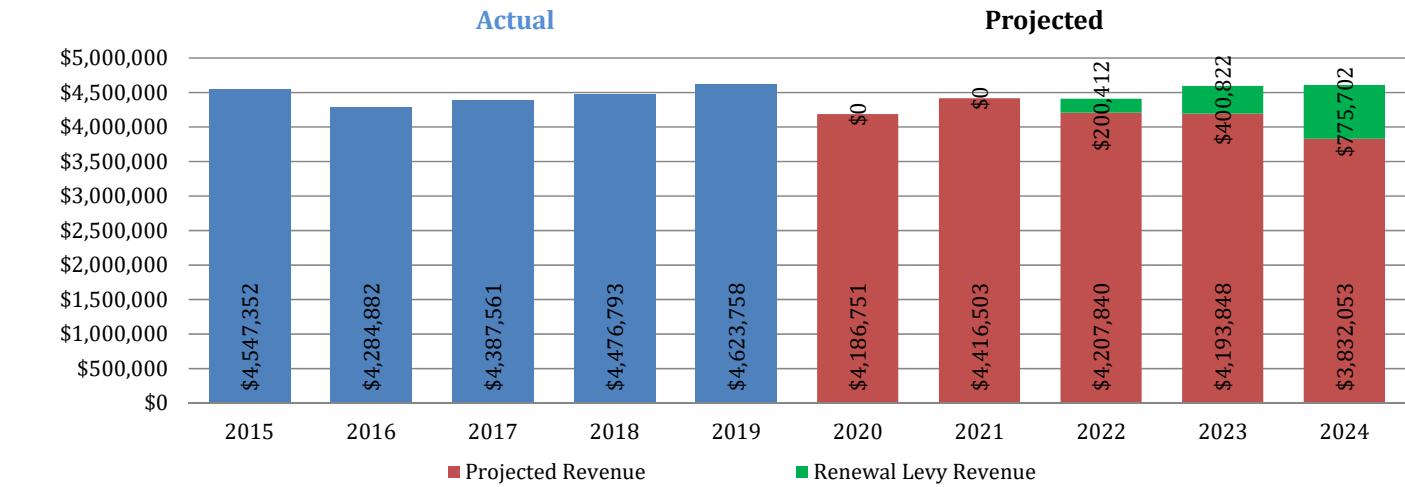


**Projected % trends include renewal levies*

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Revenue:							
1.010-Real Estate	0.00%	-9.45%	5.49%	-0.19%	4.23%	0.28%	0.07%
1.020-Public Utility	7.95%	-24.54%	93.44%	-16.10%	6.92%	7.25%	13.39%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	5.65%	-2.28%	-3.60%	6.29%	5.94%	3.06%	1.88%
1.040-Restricted Aid	38.78%	-2.98%	-0.20%	0.00%	0.00%	0.00%	-0.64%
1.045-Restr Federal SFSF	n/a	0.00%	-100.00%	0.00%	0.00%	0.00%	-20.00%
1.050-Property Tax Alloc	-7.71%	-1.45%	1.29%	0.22%	0.20%	-0.06%	0.04%
1.060-All Other Operating	7.10%	-1.30%	-2.54%	-2.06%	-1.83%	-1.87%	-1.92%
1.070-Total Revenue	4.54%	-4.59%	1.22%	2.58%	4.51%	2.01%	1.15%
2.070-Total Other Sources	-5.70%	142.29%	-40.93%	-45.33%	-23.08%	0.00%	6.59%
2.080-Total w/Other Srcs	4.19%	-3.37%	0.34%	1.99%	4.33%	2.00%	1.06%

1.010 - General Property Tax (Real Estate)

Revenue collected from taxes levied by a school district by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	4,623,758	4,186,751	4,416,503	4,408,252	4,594,670	4,607,755
YOY \$ Change	146,965	(437,007)	229,752	(8,251)	186,418	13,086
YOY % Change	3.3%	-9.5%	5.5%	-0.2%	4.2%	0.3%

Percentage of Total Revenue	23.2%	21.7%	22.9%	22.4%	22.3%	22.0%
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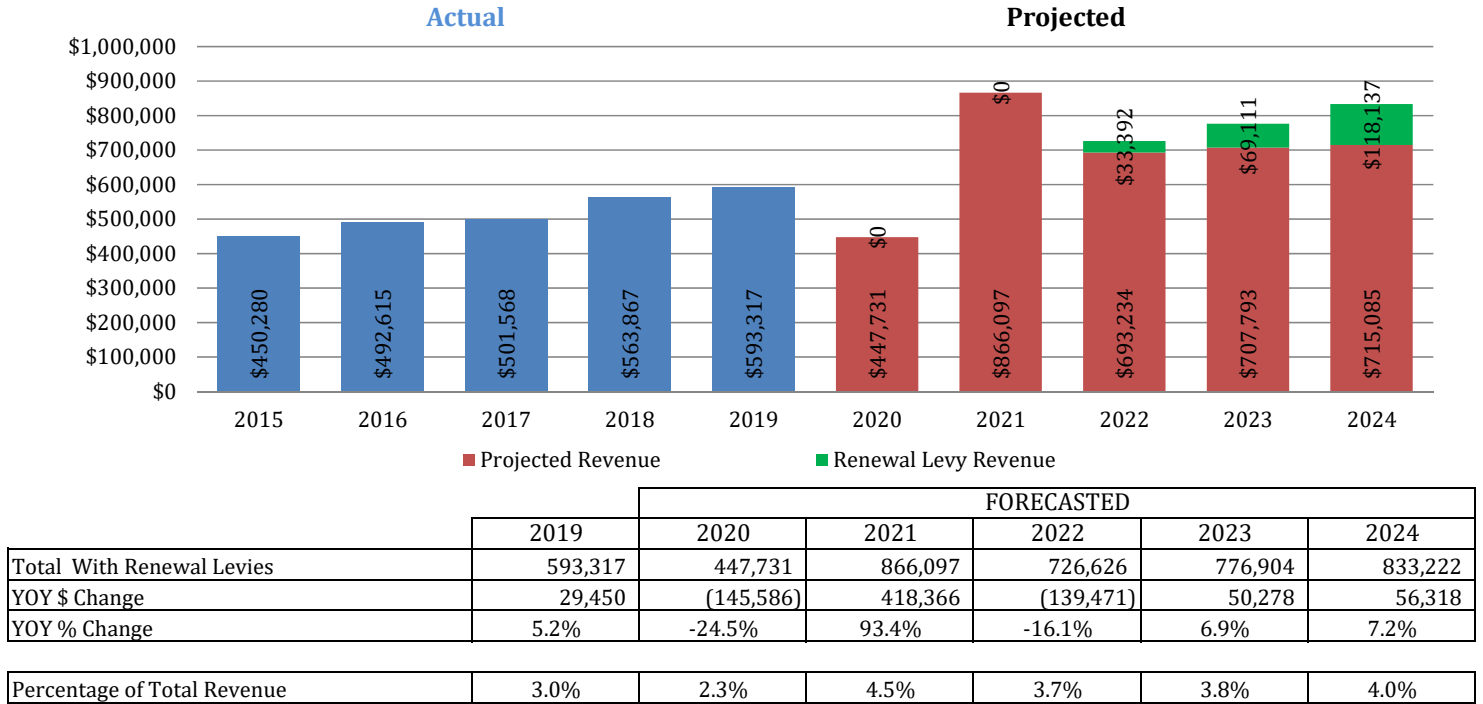
Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2018	166,468,460	5,766,780	29.73	(1.89)	37.42	1.20	88.5%
2019	162,412,320	(4,056,140)	29.87	0.15	38.06	0.64	98.2%
2020	161,796,520	(615,800)	29.87	(0.01)	38.40	0.34	92.5%
2021	163,746,520	1,950,000	29.35	(0.52)	38.62	0.22	97.2%
2022	163,236,520	(510,000)	29.33	(0.01)	38.91	0.28	100.7%
2023	162,746,520	(490,000)	29.31	(0.02)	39.18	0.27	98.4%

Economic changes as a result of COVID-19 have had an impact on school finances. Planning for the amount of impact can be difficult at these early stages. This forecast represents an estimated 5% increase in delinquent payments of property taxes beginning in FY2021. However, also included are repayment of said delinquencies with all increased amounts being repaid and current by the end of FY2024. That final payment second half of 2024 will be received in the fall tax receipts of FY2025. The delinquency rate is being monitored and the forecast will be adjusted to model the trends if they exceed a 5% increased rate.

**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.



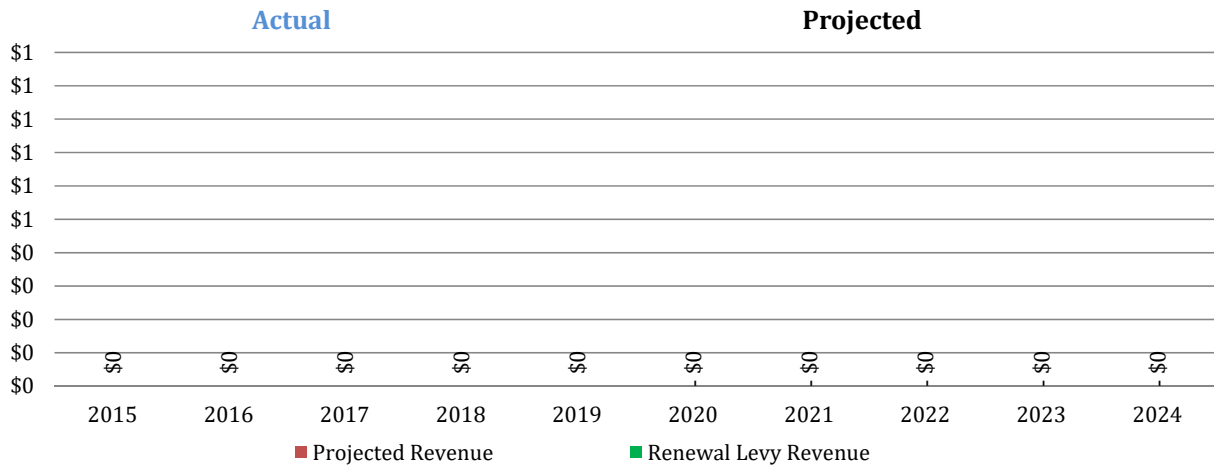
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2018	11,104,120	626,840	54.99	(0.22)	100.0%
2019	11,899,220	795,100	55.10	0.11	100.0%
2020	12,729,220	830,000	55.09	(0.01)	100.0%
2021	13,629,220	900,000	55.00	(0.09)	100.0%
2022	14,579,220	950,000	54.98	(0.01)	100.0%
2023	15,679,220	1,100,000	54.96	(0.02)	100.0%

The 2020 PUPP rates have decreased nearly \$200K from the January 2020 Forecast. This is predominately a result of a delinquent payment that will be included in the fall payment of 2021. No impact to PUPP receipts are reflected in the forecast as a result of COVID-19 at this time.

**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.

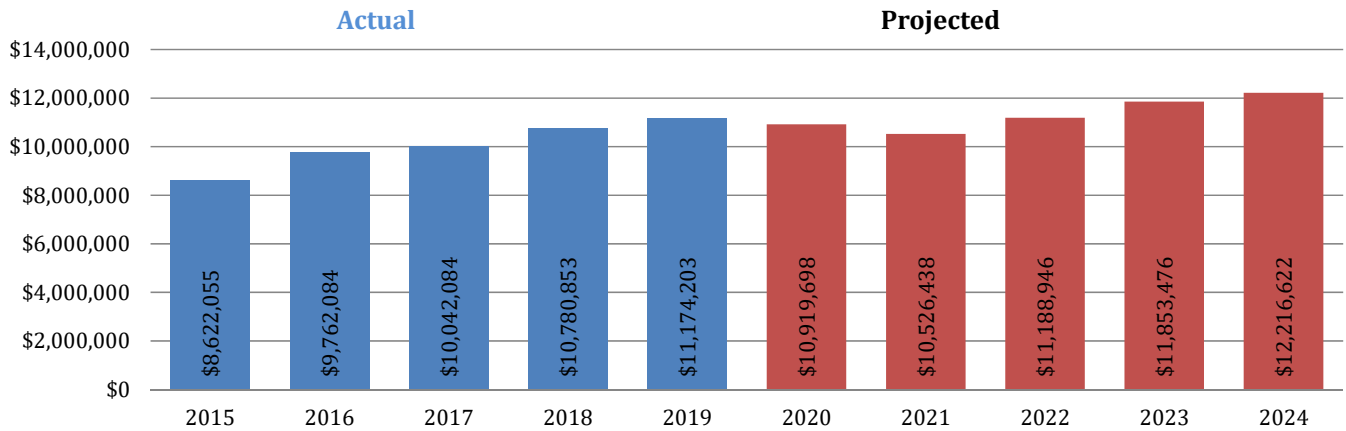


	2019	FORECASTED				
		2020	2021	2022	2023	2024
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



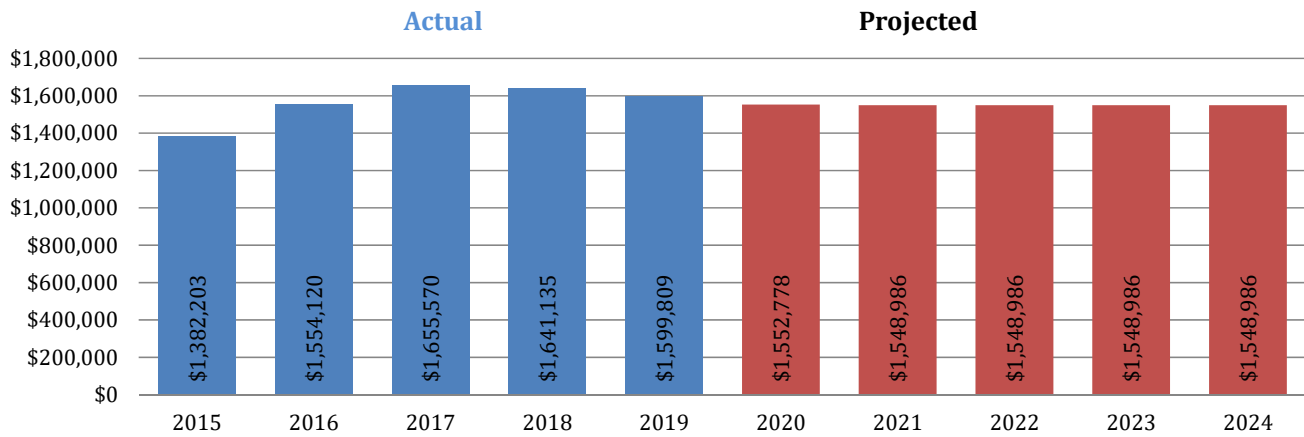
	2019	FORECASTED				
		2020	2021	2022	2023	2024
Total	11,174,203	10,919,698	10,526,438	11,188,946	11,853,476	12,216,622
YOY \$ Change	393,350	(254,505)	(393,260)	662,508	664,530	363,146
YOY % Change	3.6%	-2.3%	-3.6%	6.3%	5.9%	3.1%
Percentage of Total Revenue	56.1%	56.7%	54.5%	56.8%	57.6%	58.2%
Base Aid	12,385,465	12,385,465	12,385,465	12,385,465	12,385,465	12,385,465
Student Wellness Aid		371,841	532,800	532,800	532,800	532,800
Supplemental Aid - Wellness & Growing		36,707	55,060	56,162	57,285	58,431
Enrollment	1,489	1,487	1,480	1,480	1,480	1,480

The State Funding Formula known as SFPR has been suspended. Current funding reflects "kids served" as opposed to resident students only. It is expected that kids served will remain steady. This count includes open enrollment-in students due to base year fund levels. Portions of the state funding has been redirected and applied directly to Student Wellness. These are re-appropriated to fund 467 from the general fund for FY20 and FY21 as directed by ODE in the amount of \$933K for FY20 and FY21 combined.

COVID-19 resulted in a reduction to FY20 funding of \$230,249. A further reduction to state funding of 5% is modeled in this forecast for FY21 and 2.5% reduction in FY2022, with a steady climb back to the originally estimated revenue by FY2024. Impacts to state funding are being monitored and these estimates will be updated to meet the actual financial environment if necessary as more solid information is presented.

1.040 & 1.045 - Restricted Grants-in-Aid

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



	2019	FORECASTED				
		2020	2021	2022	2023	2024
Total	1,599,809	1,552,778	1,548,986	1,548,986	1,548,986	1,548,986
YOY \$ Change	(41,326)	(47,031)	(3,792)	-	-	-
YOY % Change	-2.5%	-2.9%	-0.2%	0.0%	0.0%	0.0%
Percentage of Total Revenue	8.0%	8.1%	8.0%	7.9%	7.5%	7.4%

Restricted Grants in Aid represents the economic disadvantaged funding and career tech funding state aide.

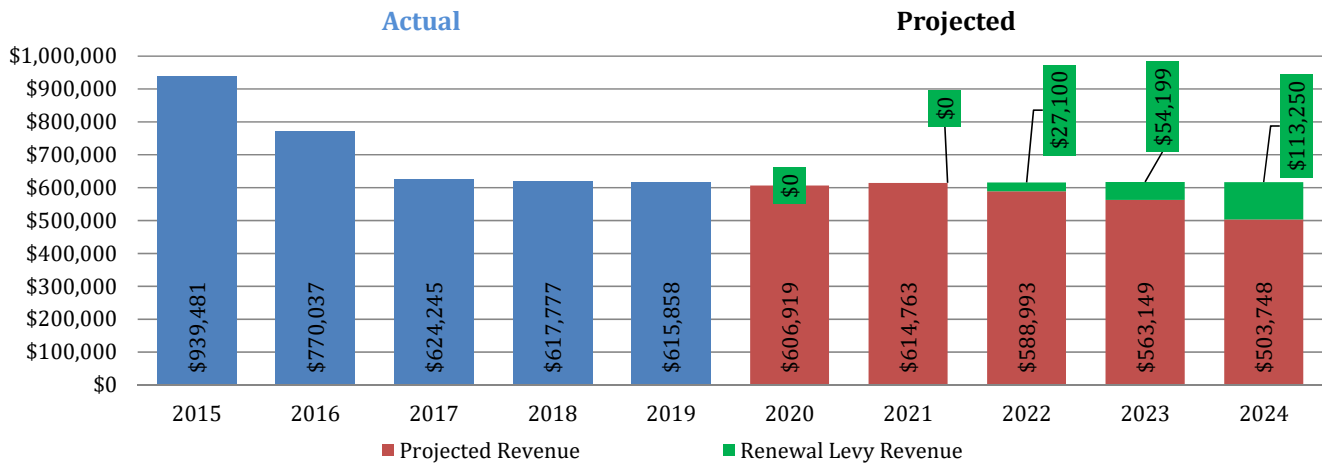
Unfortunately, under the current suspension of the state funding formula, the way the new SFPR and the statement of settlement are put together, it is not possible to ascertain restricted grants in aide information. ODE is well aware of this problem and is working to resolve it by providing information in the form of Disclosed Finding items or something along those lines. The October #1 payment was the first payment based on the new funding methodology and provided zero dollars for this funding element. Disclosure amounts were released in November and show reductions from the prior year.

No changes were made to this forecast line since the January forecast was filed.

No future changes are expected on this forecast line as a result of COVID-19.

1.050 - Property Tax Allocation

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



	2019	FORECASTED				
		2020	2021	2022	2023	2024
Total With Renewal Levies	615,858	606,919	614,763	616,093	617,348	616,998
YOY \$ Change	(1,919)	(8,939)	7,844	1,330	1,256	(350)
YOY % Change	-0.3%	-1.5%	1.3%	0.2%	0.2%	-0.1%
Percentage of Total Revenue	3.1%	3.2%	3.2%	3.1%	3.0%	2.9%
% of Residential Real Estate 10% Rollback	9.87%	9.87%	9.87%	9.87%	9.87%	9.87%
% of Residential Real Estate 2.5% Rollback	1.63%	1.63%	1.63%	1.63%	1.63%	1.63%
% of Residential Real Estate Homestead	6.86%	6.86%	6.86%	6.86%	6.86%	6.86%

State law grants local property tax relief in the form of a 10% rollback on real estate taxes, a 2 ½% Homestead Exemption on owner occupied homes, a Homestead exemption, personal property exemption and an additional homestead exemption for elderly or disabled residences.

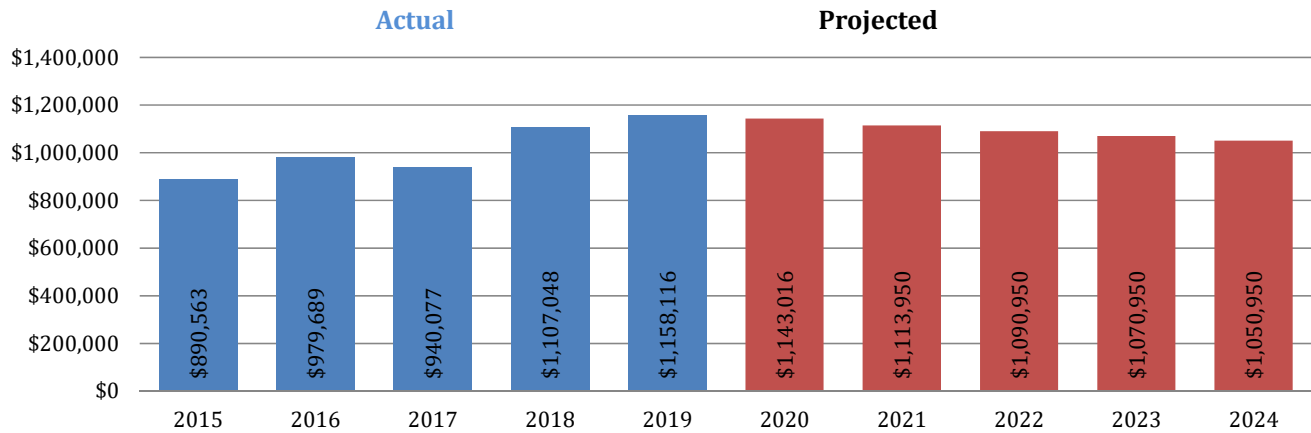
The State reimburses the School District for the loss of real property taxes as a result of the above tax relief commonly referred to as Rollback/Homestead reimbursements.

It is commonly accepted that the same proportional relations between real-estate tax receipts and property tax allocation revenues will exist throughout the balance of the forecast. This Forecast line is calculated based on a formula directly related to the property taxes received. This line is adjusted in the current year to reflect actual receipts, each future year is a calculation. As a result any changes to property taxes related to COVID-19 are indirectly reflected here.

**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.

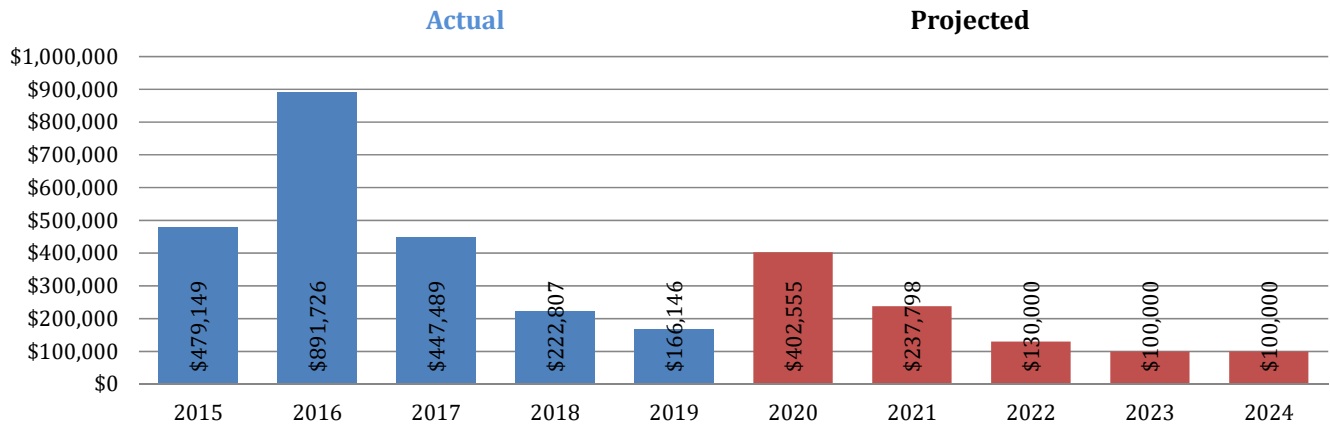


	2019	FORECASTED				
		2020	2021	2022	2023	2024
Total	1,158,116	1,143,016	1,113,950	1,090,950	1,070,950	1,050,950
YOY \$ Change	51,068	(15,100)	(29,066)	(23,000)	(20,000)	(20,000)
YOY % Change	4.6%	-1.3%	-2.5%	-2.1%	-1.8%	-1.9%
Percentage of Total Revenue	5.8%	5.9%	5.8%	5.5%	5.2%	5.0%

All other revenue consists of tuition paid by other Districts, open enrollment tuition, and classroom materials fees, parking fees, interest on investments, miscellaneous receipts, reimbursements and refunds of previous expenditures. Interest income is expected to decline as cash on hand is exhausted in future years and as a result of the change in economy as a result of COVID-19. **No changes have been made to this forecast line item since the January 2020 forecast.**

2.070 - Total Other Financing Sources

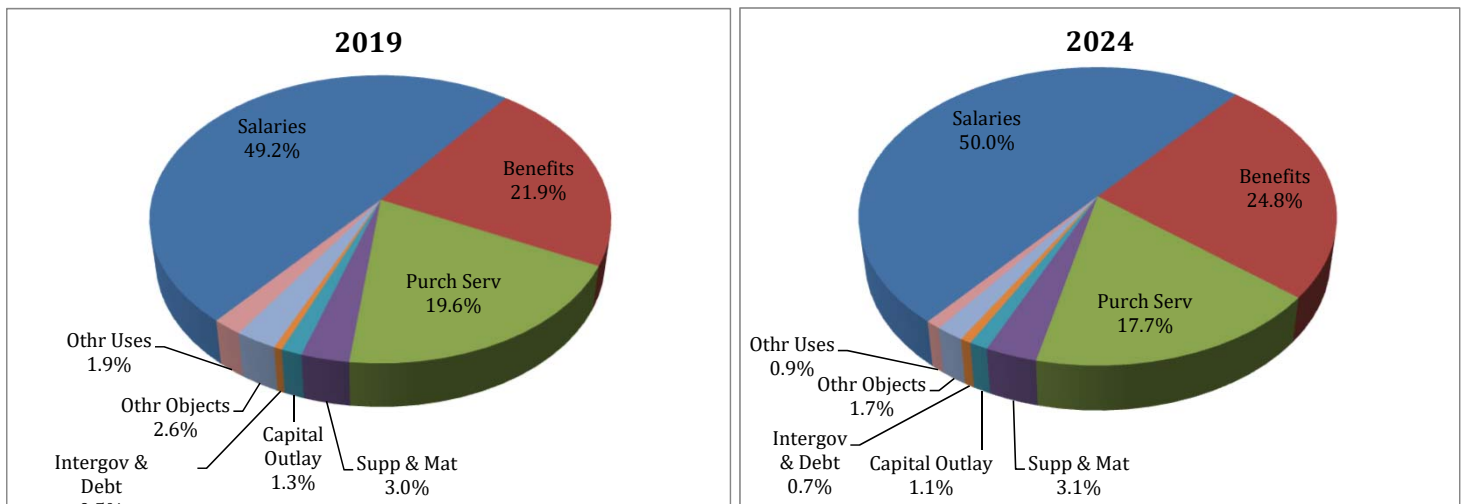
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



	2019	FORECASTED				
		2020	2021	2022	2023	2024
Total	166,146	402,555	237,798	130,000	100,000	100,000
YOY \$ Change	(56,661)	236,409	(164,757)	(107,798)	(30,000)	-
YOY % Change	-25.4%	142.3%	-40.9%	-45.3%	-23.1%	0.0%
Percentage of Total Revenue	0.8%	2.1%	1.2%	0.7%	0.5%	0.5%
Transfers In	-	-	-	-	-	-
Advances In	99,796	354,117	207,798	100,000	100,000	100,000

Advances-In represents the repayment of amounts loaned to other funds in the current or prior fiscal year. Advances are granted on an as-needed basis, with board approval, from the General Fund on a temporary basis. Advances occur most often when waiting for cash requests of Federal Funds to be received. Due to the fluctuating need based nature of advances it is difficult to identify trends thus statute does not required advances to be budgeted. Other financing sources also includes miscellaneous activities that generate an increase to the General fund. These activities include such items as the sale of assets. **No changes have been made to this forecast line item since the January 2020 forecast.**

Expenditure Categories and Forecast Year-Over-Year Projected Overview



	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Expenditures:							
3.010-Salaries	2.36%	4.06%	-1.19%	2.68%	3.76%	7.06%	3.27%
3.020-Benefits	5.53%	6.14%	0.39%	5.97%	6.34%	8.43%	5.46%
3.030-Purchased Services	5.15%	2.25%	1.57%	0.22%	0.10%	0.00%	0.83%
3.040-Supplies & Materials	1.23%	7.36%	3.06%	3.08%	3.11%	2.28%	3.78%
3.050-Capital Outlay	47.80%	-4.75%	1.16%	-0.85%	3.24%	1.19%	0.00%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	15.48%	59.96%	-4.90%	-0.44%	0.14%	-0.60%	10.83%
4.300-Other Objects	18.26%	-2.74%	-24.51%	0.84%	0.70%	0.72%	-5.00%
4.500-Total Expenditures	3.43%	4.26%	-0.73%	2.86%	3.55%	5.67%	3.12%
5.040-Total Other Uses	45.42%	-39.02%	-23.73%	0.00%	0.00%	23.32%	-7.89%
5.050-Total w/Other Uses	3.49%	3.45%	-0.98%	2.83%	3.52%	5.81%	2.93%

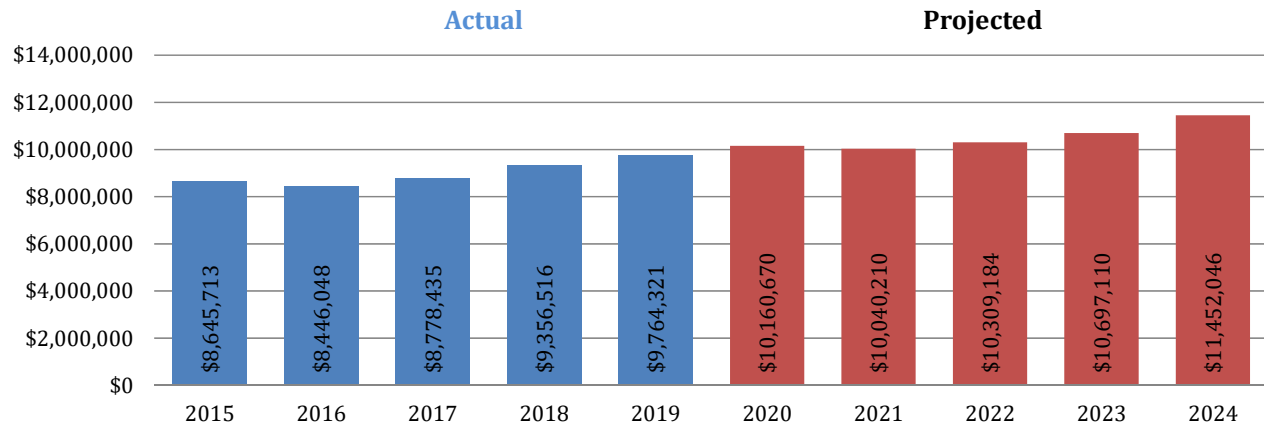
The summary of expenditures shows the percent of change in each expense category for the previous 5-year average, and the percent of change in each category of projected year, as well as the projected 5-year average percentage change.

This summary illustrates that Line 4.5000-overall projected expenditures will increase by the amount projected in the 5-year average annual change column. This increase is only slightly higher than the historical 5-year average change of 3.43%.

Expenditures are not increasing as rapidly as before due to the reclassification of payroll and non-payroll costs from the General Fund to the Student Wellness and Success Funds. These reclassified costs include 1-nurse, 3-guidance counselors, some purchased services for 1-school psychologist and other items related to behavior and violence intervention. The combined impact of the 2 retired teachers and 1 retired aide not being replaced in FY2021 and the expenses reallocated to the Wellness Fund over the next two years is 8 fewer staff members (i.e., FTE's) in the General Fund.

3.010 - Personnel Services

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



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	9,764,321	10,160,670	10,040,210	10,309,184	10,697,110	11,452,046
YOY \$ Change	407,805	396,349	(120,460)	268,974	387,926	754,936
YOY % Change	4.4%	4.1%	-1.2%	2.7%	3.8%	7.1%
Percentage of Total Budget	49.2%	49.5%	49.4%	49.3%	49.4%	50.0%

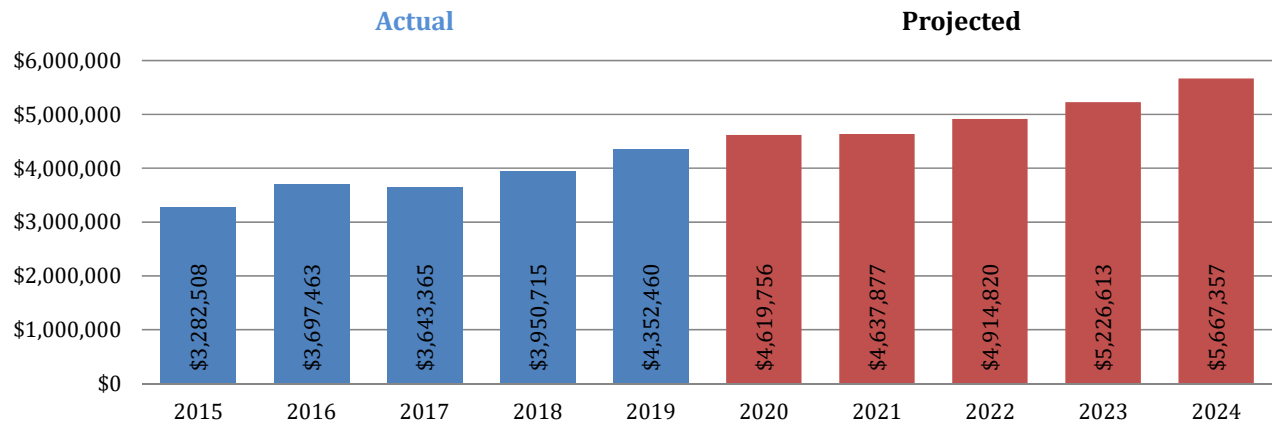
Personal services expenditures represent the salaries and wages paid to certified staff (i.e. teachers) and classified staff (i.e. nonteaching), supplemental contracts (i.e. coaches and advisors), substitutes, and board members' compensation. All employees receive their compensation on a semi-monthly basis each 15th and 30th of the month.

The certified and classified staff increases are expected to fluctuate in direct proportion with what was agreed upon in the most current negotiated agreements. The current agreements expire June 20, 2021. As union employees, these staff members are paid according to an established salary schedule that rewards length of service (steps) and education (columns) with specific increases. The district's salary obligation fluctuates in direct proportion to base salary increases as well as the required step and column salary increases.

As previously state, the salary expenses reflect 4 fewer staff members in FY20 as the result of classification of those costs to the Fund 467 for Student Wellness. Additionally, in FY21, we will further reduce staff members due to retirees that will not be replaced.

3.020 - Employees' Benefits

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



	2019	FORECASTED				
		2020	2021	2022	2023	2024
Total	4,352,460	4,619,756	4,637,877	4,914,820	5,226,613	5,667,357
YOY \$ Change	401,745	267,296	18,121	276,943	311,793	440,744
YOY % Change	10.2%	6.1%	0.4%	6.0%	6.3%	8.4%
Percentage of Total Budget	21.9%	22.5%	22.8%	23.5%	24.2%	24.8%

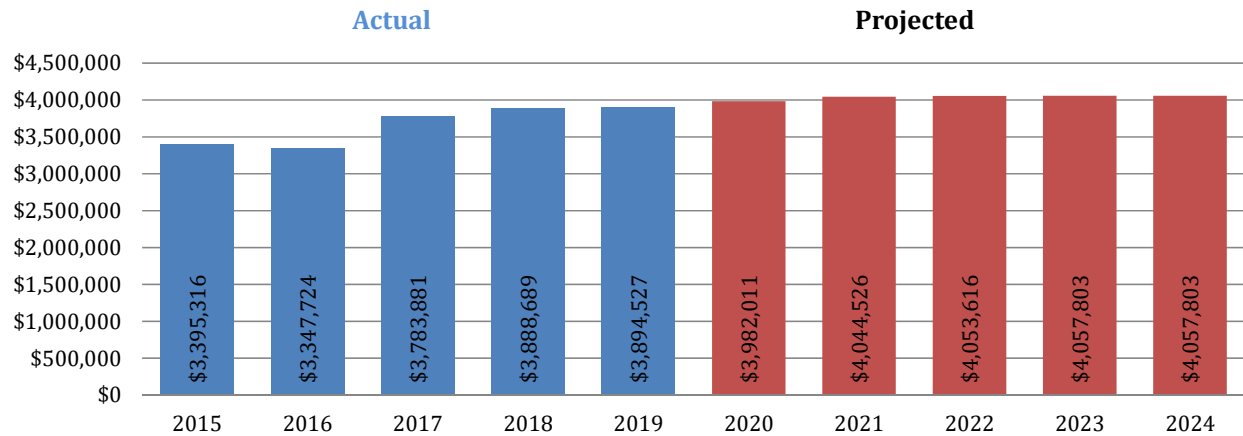
Employee's retirement and insurance benefits include employer contributions to the State pension systems, health care, Medicare, worker's compensation and any other benefits arising from the negotiated agreements.

The school District is required to provide severance pay upon retirement to certified and classified employees. Employees may elect to be paid in cash for one-fourth of the value of their accrued but unused sick leave credit. Payment is based upon the employees per diem rate of pay at the time of separation and shall be made only once to any employee. Per STRS/SERS Ohio members pay 14% and 10% of their salary to STRS/SERS Ohio respectively and employers pay 14% of the total payroll.

Health care costs are based on the coverage terms of the existing health insurance contracts, the number of employees participating in the program, single versus family coverage, the monthly premiums, the anticipated increase during the forecast period. Health care costs continue to escalate at an alarming rate with a 13% increase in January for this expenditure category. 7% annual increase are forecasted for future years but may not be reflective of recent trends. As previously stated, the benefit expense also reflects 4 few staff member's insurance premiums and salary driven fringes in FY20 as the result of reclassification of those costs to the Fund 467 for Student Wellness. Additionally, in FY21, we will further reduce staff due to retirees that will not be replaced.

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.

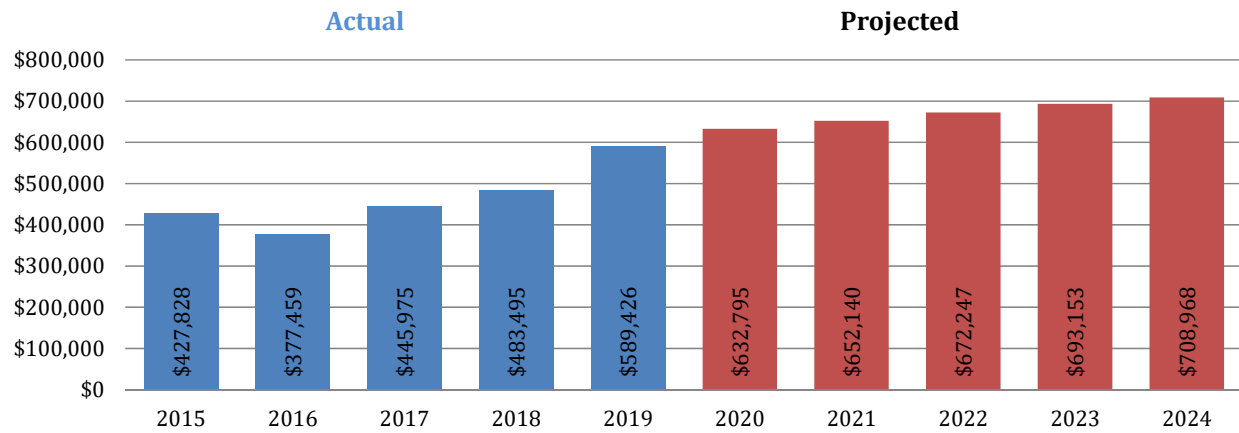


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	3,894,527	3,982,011	4,044,526	4,053,616	4,057,803	4,057,803
YOY \$ Change	5,838	87,484	62,515	9,090	4,187	-
YOY % Change	0.2%	2.2%	1.6%	0.2%	0.1%	0.0%
Percentage of Total Budget	19.6%	19.4%	19.9%	19.4%	18.8%	17.7%

Purchased Services expenditures include all property services for utilities, trash hauling, maintenance, custodial, insurance rentals. This line also includes, legal services, staff professional development, tuition, contract services and transportation. **No changes have been made to this line from the January 2020 forecast.**

3.040 - Supplies & Materials

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

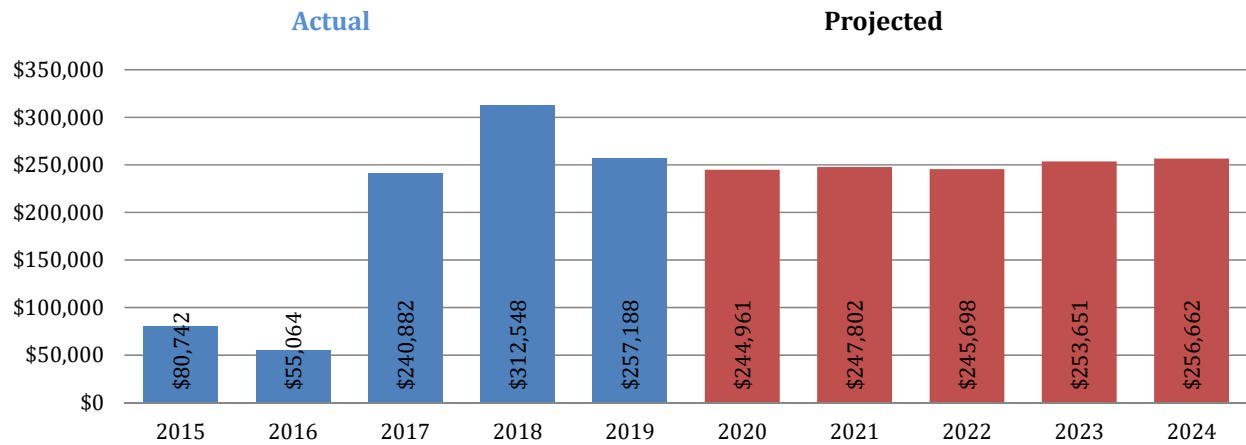


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	589,426	632,795	652,140	672,247	693,153	708,968
YOY \$ Change	105,931	43,369	19,345	20,107	20,906	15,815
YOY % Change	21.9%	7.4%	3.1%	3.1%	3.1%	2.3%
Percentage of Total Budget	3.0%	3.1%	3.2%	3.2%	3.2%	3.1%

Expenditures for supplies and materials include general office supplies, instructional supplies, textbooks, custodial and maintenance supplies. Increases in this category reflect intentional investment in new curriculum materials and building maintenance. **No changes have been made to this forecast line from the January 2020 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.



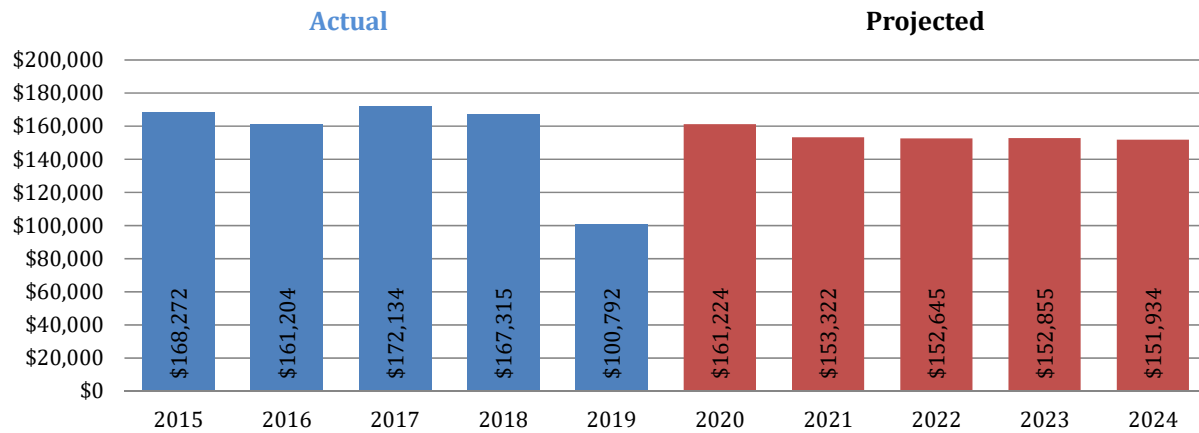
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	257,188	244,961	247,802	245,698	253,651	256,662
YOY \$ Change	(55,360)	(12,227)	2,841	(2,104)	7,953	3,011
YOY % Change	-17.7%	-4.8%	1.2%	-0.8%	3.2%	1.2%
Percentage of Total Budget	1.3%	1.2%	1.2%	1.2%	1.2%	1.1%

Capital Outlay represents expenditures for the acquisition of, or additions to fixed assets. These expenditures include land, buildings, improvements to property and grounds, construction of buildings, additions to building; remodeling of buildings; initial and addition equipment, furnishings and vehicles.

No changes have been made to this forecast line from the January 2020 forecast.

3.060-4.060 - Intergovernmental & Debt

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



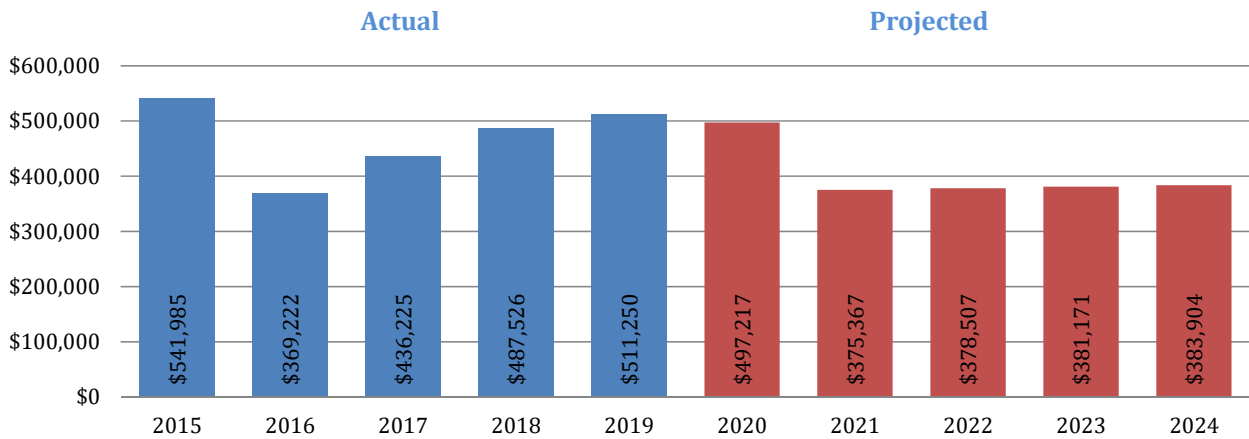
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	100,792	161,224	153,322	152,645	152,855	151,934
YOY \$ Change	(66,523)	60,432	(7,902)	(677)	210	(921)
YOY % Change	-39.8%	60.0%	-4.9%	-0.4%	0.1%	-0.6%
Percentage of Total Budget	0.5%	0.8%	0.8%	0.7%	0.7%	0.7%

This category reflects all "current revenue" debt such as HB264 projects and operating leases. This debt is not authorized by vote; instead it is paid from operation savings achieved through spending reductions on utilities and or provided by law for operating leases.

No changes have been made to this forecast line from the January 2020 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.



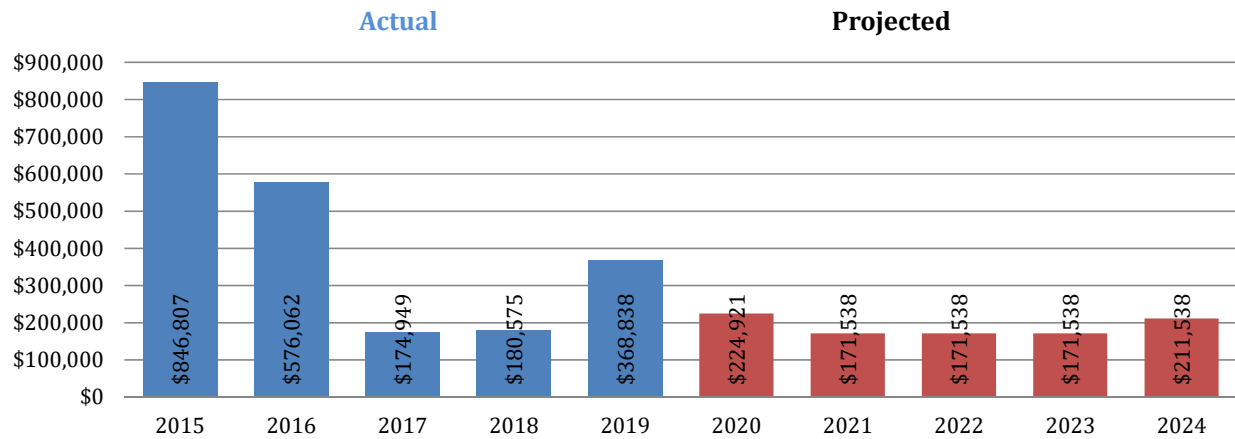
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	511,250	497,217	375,367	378,507	381,171	383,904
YOY \$ Change	23,724	(14,033)	(121,850)	3,140	2,664	2,733
YOY % Change	4.9%	-2.7%	-24.5%	0.8%	0.7%	0.7%
Percentage of Total Budget	2.6%	2.4%	1.8%	1.8%	1.8%	1.7%

Other object expenditures include a variety of dues and fees assessed to the District. The majority of these are associate with the contractual fees paid to the MVESC for special services. Additional expenditures from this category include liability insurance, county auditor/treasurer fees, department of taxation fees, election fees, bank service charges and professional organization membership fees. MVESC service costs have been reduced by reallocating 1-0school psychologist and other items related to behavior and violence intervention from the General Fund to Fund 467.

No changes have been made on this forecast line from the January 2020 forecast.

5.040 - Total Other Financing Uses

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



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	368,838	224,921	171,538	171,538	171,538	211,538
YOY \$ Change	188,263	(143,917)	(53,383)	-	-	40,000
YOY % Change	104.3%	-39.0%	-23.7%	0.0%	0.0%	23.3%
Percentage of Total Budget	1.9%	1.1%	0.8%	0.8%	0.8%	0.9%
Transfers Out	227,794	83,586	71,538	71,538	71,538	71,538
Advances Out	141,044	141,335	100,000	100,000	100,000	140,000

Other Financing Uses are comprised of transfers that are a permanent movement of monies between funds, advances which are a temporary movement of monies between funds, These are usually projected based on past history and knowledge of deficits in other funds.

Note: advances and transfers both take Board of Education action and are processed on an as-needed basis.

No changes have been made to this forecast line from the January 2020 forecast.

COSHOCTON CITY SCHOOL DISTRICT

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2019	2020	2021	2022	2023	2024
Revenue:						
1.010 - General Property Tax (Real Estate)	4,623,758	4,186,751	4,416,503	4,207,840	4,193,848	3,832,053
1.020 - Public Utility Personal Property	593,317	447,731	866,097	693,234	707,793	715,085
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	11,174,203	10,919,698	10,526,438	11,188,946	11,853,476	12,216,622
1.040 - Restricted Grants-in-Aid	1,599,809	1,552,778	1,548,986	1,548,986	1,548,986	1,548,986
1.050 - Property Tax Allocation	615,858	606,919	614,763	588,993	563,149	503,748
1.060 - All Other Operating Revenues	1,158,116	1,143,016	1,113,950	1,090,950	1,070,950	1,050,950
1.070 - Total Revenue	19,765,061	18,856,893	19,086,737	19,318,949	19,938,202	19,867,444
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	99,796	354,117	207,798	100,000	100,000	100,000
2.060 - All Other Financing Sources	66,350	48,438	30,000	30,000	-	-
2.070 - Total Other Financing Sources	166,146	402,555	237,798	130,000	100,000	100,000
2.080 - Total Rev & Other Sources	19,931,207	19,259,448	19,324,535	19,448,949	20,038,202	19,967,444
Expenditures:						
3.010 - Personnel Services	9,764,321	10,160,670	10,040,210	10,309,184	10,697,110	11,452,046
3.020 - Employee Benefits	4,352,460	4,619,756	4,637,877	4,914,820	5,226,613	5,667,357
3.030 - Purchased Services	3,894,527	3,982,011	4,044,526	4,053,616	4,057,803	4,057,803
3.040 - Supplies and Materials	589,426	632,795	652,140	672,247	693,153	708,968
3.050 - Capital Outlay	257,188	244,961	247,802	245,698	253,651	256,662
Intergovernmental & Debt Service	100,792	161,224	153,322	152,645	152,855	151,934
4.300 - Other Objects	511,250	497,217	375,367	378,507	381,171	383,904
4.500 - Total Expenditures	19,469,964	20,298,634	20,151,244	20,726,717	21,462,356	22,678,674
Other Financing Uses						
5.010 - Operating Transfers-Out	227,794	83,586	71,538	71,538	71,538	71,538
5.020 - Advances-Out	141,044	141,335	100,000	100,000	100,000	140,000
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	368,838	224,921	171,538	171,538	171,538	211,538
5.050 - Total Exp and Other Financing Uses	19,838,802	20,523,555	20,322,782	20,898,255	21,633,894	22,890,212
6.010 - Excess of Rev Over/(Under) Exp	92,405	(1,264,107)	(998,247)	(1,449,306)	(1,595,692)	(2,922,768)
7.010 - Cash Balance July 1 (No Levies)	4,733,186	4,825,592	3,561,485	2,563,237	1,113,932	(481,760)
7.020 - Cash Balance June 30 (No Levies)	4,825,592	3,561,485	2,563,237	1,113,932	(481,760)	(3,404,528)
		Reservations				
8.010 - Estimated Encumbrances June 30	275,000	275,000	275,000	275,000	275,000	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	4,550,592	3,286,485	2,288,237	838,932	(756,760)	(3,404,528)
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	260,903	524,132	1,007,090
11.030 - Cumulative Balance of Levies	-	-	-	260,903	785,034	1,792,124
12.010 - Fund Bal June 30 for Cert of Obligations	4,550,592	3,286,485	2,288,237	1,099,834	28,274	(1,612,404)
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	4,550,592	3,286,485	2,288,237	1,099,834	28,274	(1,612,404)