

**BETHEL LOCAL SCHOOL DISTRICT
MIAMI COUNTY**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEARS ENDED JUNE 30, 2015, 2016, AND 2017 ACTUAL;
FORECASTED FISCAL YEARS ENDING JUNE 30, 2018 THROUGH 2022

Line Number	Fiscal Year 2015 Actual	Fiscal Year 2016 Actual	Fiscal Year 2017 Actual	Average Annual Percent of Change	Fiscal Year 2018 Forecasted	Fiscal Year 2019 Forecasted	Fiscal Year 2020 Forecasted	Fiscal Year 2021 Forecasted	Fiscal Year 2022 Forecasted	
Revenues										
1.010	3,474,935	3,819,638	4,128,546	9.00%	3,257,387	3,322,535	3,388,985	3,456,765	3,525,900	A
1.020	200,662	183,798	189,448	-2.67%	205,200	209,304	213,490	217,760	222,115	A
1.030	1,121,176	1,139,638	1,366,979	10.80%	1,385,000	1,398,850	1,412,839	1,426,967	1,441,237	B
1.035	3,145,287	3,758,855	4,230,859	16.03%	4,509,475	4,644,759	4,737,654	4,832,408	4,929,056	C
1.040	45,588	14,031	16,387	-26.22%	12,184	15,000	15,000	15,000	15,000	D
1.045	0	0	0	#DIV/0!	0	0	0	0	0	
1.050	565,152	589,532	623,913	5.07%	679,250	682,646	686,059	689,490	692,937	A
1.060	529,824	452,657	614,751	10.62%	2,024,155	2,064,638	2,105,931	2,148,049	2,191,010	E
1.070	<u>9,082,624</u>	<u>9,958,149</u>	<u>11,170,883</u>	10.91%	<u>12,072,651</u>	<u>12,337,732</u>	<u>12,559,959</u>	<u>12,786,439</u>	<u>13,017,255</u>	
Other Financing Sources										
2.010	0	0	0	#DIV/0!	0	0	0	0	0	
2.020	0	0	0	#DIV/0!	0	0	0	0	0	
2.040	0	0	0	#DIV/0!	0	0	0	0	0	
2.050	81,809	64,503	0	-60.58%	0	0	0	0	0	
2.060	0	0	0	#DIV/0!	46,000	45,000	45,000	45,000	45,000	
2.070	<u>81,809</u>	<u>64,503</u>	<u>0</u>	-60.58%	<u>46,000</u>	<u>45,000</u>	<u>45,000</u>	<u>45,000</u>	<u>45,000</u>	
2.080	<u>9,164,433</u>	<u>10,022,652</u>	<u>11,170,883</u>	10.41%	<u>12,118,651</u>	<u>12,382,732</u>	<u>12,604,959</u>	<u>12,831,439</u>	<u>13,062,255</u>	
Expenditures										
3.010	4,129,618	4,468,620	4,917,656	9.13%	5,444,025	6,009,775	6,424,670	6,935,257	7,483,151	F
3.020	1,543,873	1,666,771	1,765,535	6.94%	1,950,000	2,157,606	2,306,554	2,489,854	2,686,548	G
3.030	2,365,524	2,742,181	3,250,153	17.22%	3,271,495	3,402,355	3,538,449	3,679,987	3,827,186	H
3.040	246,949	408,089	444,363	37.07%	456,713	470,414	484,527	499,063	514,035	I
3.050	7,573	343,411	1,045,615	2319.58%	669,450	300,000	300,000	300,000	300,000	J
3.060	0	0	0	#DIV/0!	0	0	0	0	0	
	0	0	0	#DIV/0!	0	0	0	0	0	
4.010	0	0	0	#DIV/0!	0	0	0	0	0	
4.020	0	0	0	#DIV/0!	0	0	0	0	0	
4.030	0	0	0	#DIV/0!	0	0	0	0	0	
4.040	0	0	0	#DIV/0!	0	0	0	0	0	
4.050	128,119	134,059	70,659	-21.33%	69,105	69,105	69,105	69,105	69,105	K
4.055	0	0	0	#DIV/0!	0	0	0	0	0	
4.060	13,686	7,746	0	-71.70%	1,554	1,554	1,554	1,554	1,554	L
4.300	113,496	134,747	108,634	-0.33%	123,475	127,179	130,995	134,924	138,972	M
4.500	<u>8,548,838</u>	<u>9,905,624</u>	<u>11,602,614</u>	16.50%	<u>11,985,817</u>	<u>12,537,988</u>	<u>13,255,853</u>	<u>14,109,745</u>	<u>15,020,551</u>	
Other Financing Uses										
5.010	0	30,000	67,000	#DIV/0!	410,000	457,000	685,000	693,000	693,000	N
5.020	0	0	0	#DIV/0!	0	0	0	0	0	
5.030	0	0	0	#DIV/0!	0	0	0	0	0	
5.040	<u>0</u>	<u>30,000</u>	<u>67,000</u>	#DIV/0!	<u>410,000</u>	<u>457,000</u>	<u>685,000</u>	<u>693,000</u>	<u>693,000</u>	
5.050	<u>8,548,838</u>	<u>9,935,624</u>	<u>11,669,614</u>	16.84%	<u>12,395,817</u>	<u>12,994,988</u>	<u>13,940,853</u>	<u>14,802,745</u>	<u>15,713,551</u>	
<i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>										
6.010	615,595	87,028	(498,732)	-379.47%	(277,166)	(612,256)	(1,335,894)	(1,971,306)	(2,651,296)	
<i>Cash Balance July 1 - Excluding Proposed Renewal/ Replacement and New Levies</i>										
7.010	<u>2,631,341</u>	<u>3,246,936</u>	<u>3,333,964</u>	13.04%	<u>2,835,232</u>	<u>2,558,066</u>	<u>1,945,810</u>	<u>609,916</u>	<u>(1,361,390)</u>	
7.020	<u>3,246,936</u>	<u>3,333,964</u>	<u>2,835,232</u>	-6.14%	<u>2,558,066</u>	<u>1,945,810</u>	<u>609,916</u>	<u>(1,361,390)</u>	<u>(4,012,686)</u>	

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 FORECASTED FISCAL YEARS ENDING JUNE 30, 2018 THROUGH 2022

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8.010	122,212	1,333,987	799,249	475.72%	400,000	400,000	400,000	400,000	400,000	0
<i>Reservation of Fund Balance</i>										
9.010	0	0	0	#DIV/0!	0	0	0	0	0	0
9.020	0	0	0	#DIV/0!	0	0	0	0	0	0
9.030	0	0	0	#DIV/0!	0	0	0	0	0	0
9.040	0	0	0	#DIV/0!	0	0	0	0	0	0
9.045	0	0	0	#DIV/0!	0	0	0	0	0	0
9.050	0	0	0	#DIV/0!	0	0	0	0	0	0
9.060	0	0	0	#DIV/0!	0	0	0	0	0	0
9.070	0	0	0	#DIV/0!	0	0	0	0	0	0
9.080	0	0	0	#DIV/0!	0	0	0	0	0	0
<i>Fund Balance June 30 for Certification of Appropriations</i>										
10.010	3,124,724	1,999,977	2,035,983	-17.10%	2,158,066	1,545,810	209,916	(1,761,390)	(4,412,686)	
<i>Revenue from Replacement/Renewal Levies</i>										
11.010	0	0	0	#DIV/0!	0	0	0	0	0	0
11.020	0	0	0	#DIV/0!	0	0	0	0	0	0
11.300	0	0	0	#DIV/0!	0	0	0	0	0	0
<i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>										
12.010	3,124,724	1,999,977	2,035,983	-17.10%	2,158,066	1,545,810	209,916	(1,761,390)	(4,412,686)	
<i>Revenue from New Levies</i>										
13.010	0	0	0	#DIV/0!	0	0	0	0	0	0
13.020	0	0	0	#DIV/0!	0	0	0	0	0	0
13.030	0	0	0	#DIV/0!	0	0	0	0	0	0
14.010	0	0	0	#DIV/0!	0	0	0	0	0	0
15.010	3,124,724	1,999,977	2,123,011	-14.92%	2,158,066	1,545,810	209,916	(1,761,390)	(4,412,686)	

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DESIGNATIONS / ASSUMPTIONS

REVENUE

- A Reconciled property tax collections to Official Certificate of Estimated Resources that included passage of 7.00 limited expense levy reauthorized in May 2017. Assumed a 2% growth rate.
- B Assumed a 2.00% growth rate per year as calculated against the FY17 actual collection for remainder.
- C FY18 assumes growth of 6.84%. Assumed a 3% growth limit in FY 2019 and a 2% growth limit in FY 2020 through 2022.
- D Is comprised of Career Tech & Poverty Based Assistance, assumed that restricted line items would remain at a level of \$12,184 per year and increase to \$15,000 in future years.
- E In FY17, category comprised of open enrollment receipts \$364K, Student Fees \$84K, Interest \$22K, Rentals \$30K, & TIF revenue of \$1,490,000. TIF revenue of approx \$840,000 has recategorized from Property tax to Revenue in lieu of taxes. Future years have been increased by 2% per year.

EXPENSES

- F & G Salary & Benefit Categories that include the following:
 - FY15 hired 11 additional teachers
 - FY16 hired 3 additional teachers
 - FY17 hired 3 additional teachers
 - Assumed 0.00% base increase for both classified & certified staff members. Included 3 retro step increases in FY 2019 and 3 retro step increases in FY 2020 with a base salary rollback to FY 2014-15 FY 2018 includes one step increase given due to impasse.
 - Pursuant to conversations with District Officials, assumed the following staffing.
 - FY18, 5 additional teachers, 1 administrator, 2 classified
 - FY19, 3 additional teachers, 1 administrator, 2 classified
 - FY20, 3 additional teachers, 1 classified
 - FY21, 3 additional teachers
 - FY22, 3 additional teachers
- H Used FY17 actual as the base year and assumed slight growth. Renovation costs have been taken out of this category which was not assumed to continue. Assumed a 4% growth rate for FY 2019 and beyond.
- I Used FY17 actual as the base year and assumed a 3.00% growth rate for each of the forecasted years, except for FY 2018 which has a 2.78% growth rate.
- J Pursuant to conversations with District Officials, assumed \$300K for each of the forecasted years.
- K Assumed that the HB264 debt payment would extend thru the forecasted period and that it would be a level debt payment.
- L Assumed that the HB264 interest payment would extend thru the forecasted period and that it would be a level debt payment.
- M FY 18 increased due to increases in election expenses, audit expense, and bus drivers CDL fees. Assumed a 3.00% growth rate for FY 2019 and beyond.
- N A portion of TIF income is to be reapportioned to pay for a prior debt issuance. The FY17 amount was \$253K, however, upon inspection of the debt service fund noticed that excess contributions had been made. In discussion with the Miami County Auditor's office determined that the contributions in FY18 & FY19 would be eliminated or reduced to more accurately reflect their targeted ending balance

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and that upon resumption would slightly increase to offset larger future annual debt payments pursuant to the amortization schedule.

Re categorized TIF money is earmarked for future building projects and as such will be transferred out to the building fund.

- O Assumed that the ending and outstanding encumbrances as of 6/30/17 were more reflective of actual activity and therefore extended this balance of each of the forecasted periods.