

Bethel Local Schools Schedule Of Revenue, Expenditures and Changes In Fund Balances Actual and Forecasted Operating Fund								
	ACTUAL			FORECASTED				
	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
Revenue:								
1.010 - General Property Tax (Real Estate)	3,474,935	3,819,638	4,128,546	3,273,142	3,191,803	3,004,847	2,815,193	2,833,901
1.020 - Public Utility Personal Property	200,662	183,798	189,448	202,502	207,098	205,754	204,429	210,562
1.030 - Income Tax	1,121,176	1,139,638	1,366,979	1,506,734	1,627,273	1,708,637	1,686,424	461,524
1.035 - Unrestricted Grants-in-Aid	3,145,287	3,758,855	4,230,859	4,485,469	4,754,510	4,991,963	5,228,335	5,483,228
1.040 - Restricted Grants-in-Aid	45,588	14,031	16,387	15,959	19,274	23,628	28,815	35,464
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	565,152	589,532	623,913	598,950	508,950	477,624	445,775	447,756
1.060 - All Other Operating Revenues	529,824	452,657	551,427	1,984,835	2,117,187	2,175,716	2,236,862	2,294,796
1.070 - Total Revenue	9,082,624	9,958,149	11,107,559	12,067,592	12,426,095	12,588,168	12,645,835	11,767,231
Other Financing Sources:								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-	-	-
2.050 - Advances-In	-	64,503	-	-	-	-	-	-
2.060 - All Other Financing Sources	81,809	-	63,324	46,500	45,000	15,000	15,000	15,000
2.070 - Total Other Financing Sources	81,809	64,503	63,324	46,500	45,000	15,000	15,000	15,000
2.080 - Total Revenues and Other Financing Sources	9,164,433	10,022,652	11,170,883	12,114,092	12,471,095	12,603,168	12,660,835	11,782,231
Expenditures:								
3.010 - Personnel Services	4,129,618	4,468,620	4,917,656	5,259,250	5,847,555	6,347,782	6,557,753	6,699,740
3.020 - Employees' Retirement/Insurance Benefits	1,543,873	1,666,771	1,765,535	1,975,355	2,196,865	2,269,748	2,404,177	2,512,261
3.030 - Purchased Services	2,365,524	2,742,181	3,250,153	3,585,200	3,553,300	3,637,136	3,765,673	3,894,344
3.040 - Supplies and Materials	246,949	408,089	444,363	475,325	431,900	342,648	485,815	509,131
3.050 - Capital Outlay	7,573	343,411	1,045,615	697,700	422,250	380,000	380,000	380,000
3.060 - Intergovernmental	-	-	-	-	-	-	-	-
Debt Service:								
4.010 - Principal-All Years	128,119	134,059	69,105	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	13,686	7,746	1,554	-	-	-	-	-
4.300 - Other Objects	113,496	134,747	108,634	154,377	133,225	161,150	136,150	161,150
4.500 - Total Expenditures	8,548,838	9,905,624	11,602,615	12,147,207	12,585,095	13,138,465	13,729,568	14,156,627
Other Financing Uses								
5.010 - Operating Transfers-Out	-	30,000	67,000	260,264	209,641	209,641	-	-
5.020 - Advances-Out	-	-	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	-	30,000	67,000	260,264	209,641	209,641	-	-
5.050 - Total Expenditures and Other Financing Uses	8,548,838	9,935,624	11,669,615	12,407,471	12,794,736	13,348,106	13,729,568	14,156,627
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	615,595	87,028	(498,732)	(293,379)	(323,641)	(744,938)	(1,068,734)	(2,374,397)
Cash Balance July 1 - Excluding Proposed Renewal/ 7.010 - Replacement and New Levies	2,631,341	3,246,936	3,333,964	2,835,232	2,541,853	2,218,212	1,473,274	404,540
7.020 - Cash Balance June 30	3,246,936	3,333,964	2,835,232	2,541,853	2,218,212	1,473,274	404,540	(1,969,856)
8.010 - Estimated Encumbrances June 30	122,212	1,333,987	799,249	600,000	400,000	400,000	400,000	400,000
Reservations of Fund Balance:								
9.010 - Textbooks and Instructional Materials	-	-	-	-	-	-	-	-
9.020 - Capital Improvements	-	-	-	-	-	-	-	-
9.030 - Budget Reserve	-	-	-	-	-	-	-	-
9.040 - DPIA	-	-	-	-	-	-	-	-
9.050 - Debt Service	-	-	-	-	-	-	-	-
9.060 - Property Tax Advances	-	-	-	-	-	-	-	-
9.070 - Bus Purchases	-	-	-	-	-	-	-	-
9.080 - Subtotal	-	-	-	-	-	-	-	-
Fund Balance June 30 for Certification								
10.010 - of Appropriations	3,124,724	1,999,977	2,035,983	1,941,853	1,818,212	1,073,274	4,540	(2,369,856)
Rev from Replacement/Renewal Levies								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	107,644	1,422,248
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	261,356	522,703	522,677
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	-	261,356	891,703	2,836,628
Fund Balance June 30 for Certification								
12.010 - of Contracts, Salary and Other Obligations	3,124,724	1,999,977	2,035,983	1,941,853	1,818,212	1,334,630	896,243	466,772
Revenue from New Levies								
13.010 - Income Tax - New	-	-	-	-	-	-	-	-
13.020 - Property Tax - New	-	-	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-	-	-
14.010 - Revenue from Future State Advancements	-	-	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	3,124,724	1,999,977	2,035,983	1,941,853	1,818,212	1,334,630	896,243	466,772
ADM Forecasts								
20.010 - Kindergarten	-	-	-	85	88	90	90	102
20.015 - Grades 1-12	-	-	-	1,314	1,380	1,458	1,528	1,610



Bethel Local Schools

Five Year Forecast Financial Report

May, 2018

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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 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
Beginning Balance	2,835,232	2,541,853	2,218,212	1,734,630	1,296,243
+ Revenue	12,114,092	12,471,095	12,603,168	12,660,835	11,782,231
+ Proposed Renew/Replacement Levies	-	-	261,356	630,347	1,944,925
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(12,407,471)	(12,794,736)	(13,348,106)	(13,729,568)	(14,156,627)
= Revenue Surplus or Deficit	(293,379)	(323,641)	(483,582)	(438,386)	(429,471)
Ending Balance	2,541,853	2,218,212	1,734,630	1,296,243	866,772
Revenue Surplus or Deficit w/o Levies	(293,379)	(323,641)	(744,938)	(1,068,734)	(2,374,397)
Ending Balance w/o Levies	2,541,853	2,218,212	1,473,274	404,540	(1,969,856)

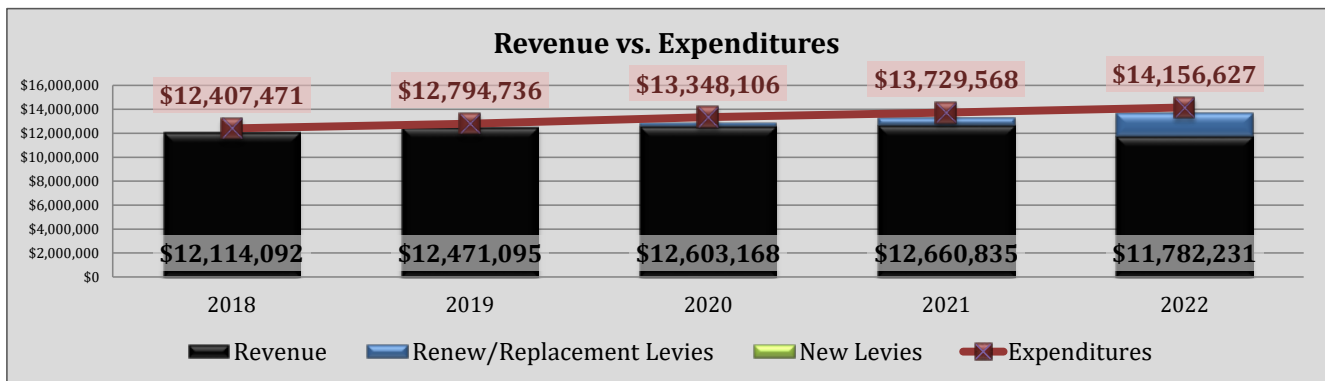
Summary:

Bethel Local Schools is experiencing rapid growth due to a new development. In FY 2013 enrollment was 975 students and it currently stands at 1418.

The District is projected to have deficit spending every year of the forecast but will still have a positive ending cash balance at the end of FY 2022.

There are no new levies projected during this forecast period but there is a projected renewal of an emergency levy and earned income tax levy.

As a result of the growth in students, expenditures will also increase due to additional staffing and increased operating expenditures.



Revenue Overview

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	
		2018	2019	2020	2021	2022	
Revenue:							
1.010-Real Estate	6.05%	-20.72%	-2.49%	0.99%	0.89%	0.57%	-4.15%
1.020-Public Utility	4.86%	6.89%	2.27%	2.80%	2.82%	2.96%	3.55%
1.030-Income Tax	31.09%	10.22%	8.00%	5.00%	5.00%	5.00%	6.64%
1.035-State Funding	11.03%	6.02%	6.00%	4.99%	4.74%	4.88%	5.32%
1.040-Restricted Aid	1060.58%	-2.61%	20.77%	22.59%	21.95%	23.08%	17.16%
1.045-Restr Federal SFSF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	0.07%	-4.00%	-15.03%	0.88%	0.76%	0.35%	-3.41%
1.060-All Other Operating	-7.72%	259.95%	6.67%	2.76%	2.81%	2.59%	54.96%
1.070-Total Revenue	7.14%	8.64%	2.97%	3.41%	3.32%	3.28%	4.33%
2.070-Total Other Sources	30.23%	-26.57%	-3.23%	-66.67%	0.00%	0.00%	-19.29%
2.080-Total Rev & Other Srcs	7.19%	8.44%	2.95%	3.15%	3.32%	3.28%	4.23%

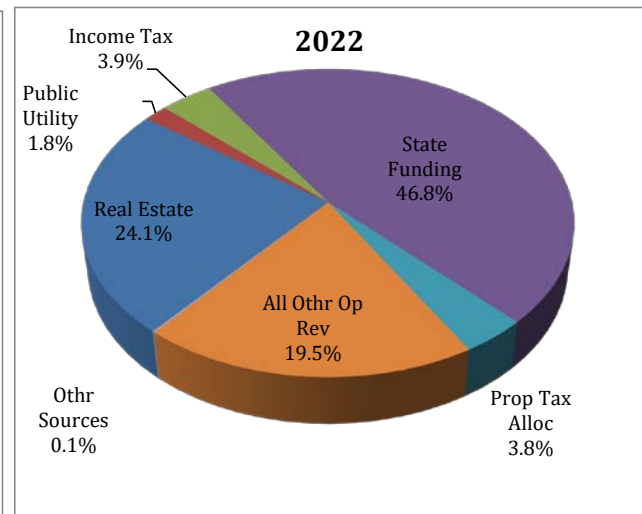
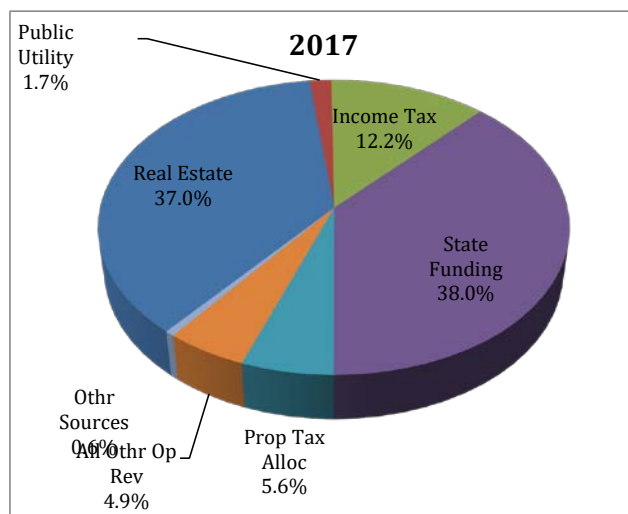
Bethel Local Schools is experiencing rapid growth due to a new development. In FY 2013 enrollment was 975 students and it currently stands at 1418. As a result of the rapid growth the District is receiving additional monies from the state. Also as a result of the new development there is a TIF agreement. In FY 2018 this generated \$2 million. Of that \$2 million, \$209,641 was transferred to the bond fund, while 30% of the receipts are posted directly to a capital project fund.

Overall, District Total Revenue is being projected to increase 2.72% each year over the next five years.

The projection is being driven by:

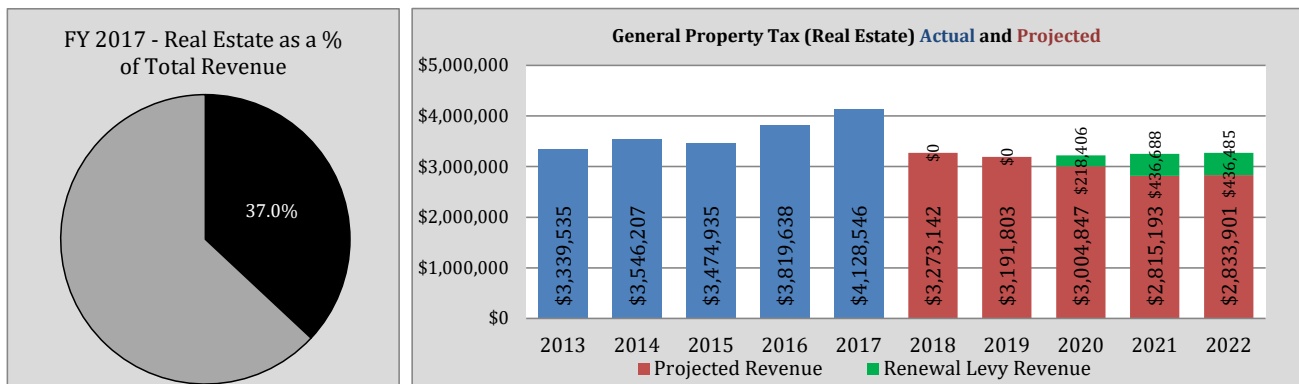
- Income Tax Revenue which is expected to grow by 8% in Fy 2018 and by 5% each year thereafter.
- A State funding increase due to increased enrollment, and
- The TIF agreement which is expected to provide \$1.7 million each year.

There are no new levies projected during this forecast period but there is a projected renewal of an emergency levy and earned income tax levy.



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).



Prior fiscal years included TIF revenue, which as of FY 2018 is posted to line 1.06 All Other Operating Revenue. The Districts taxable valuation is \$152,301,430 while the exempted real property is a little over \$78 million. The District is projecting that by FY 2022 the effective millage will be 22.33 mills and that reaching the 20 mill floor would be a few years after that. It is anticipated that there will be modest growth on current property.

The District has a 4 year emergency levy expiring on December 31, 2019, that will need to be renewed or substituted prior to the November 2019 election. There is also an earned income tax levy expiring on December 31, 2020 that will need to be renewed. The green in fiscal year 2020 and 2021 represents the revenue at stake. (approximately \$436,000)

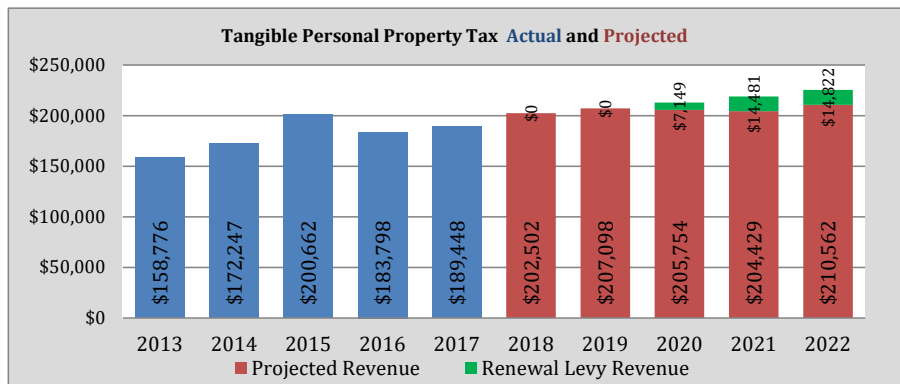
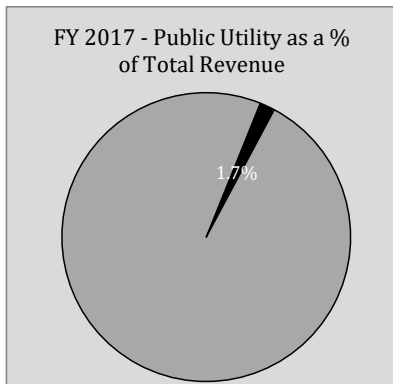
Valuations and Millage
Columns F+G+J

	Real Property Valuation	YOY Change Total Valuation	YOY Change New Const/Qtr	YOY Change Class I BOR	Class I Tax Rate	YOY Change Class I Rates	YOY Change Class II BOR	Class II Tax Rate	YOY Change Class II Rates
2016	151,970,700				24.57			25.15	
2017	148,214,320	(3,756,380)	(2,198,530)	(392,480)	24.70	0.13	(1,165,370)	26.35	1.21
2018	149,340,090	1,125,770	933,095	133,394	24.66	(0.05)	59,281	26.25	(0.10)
2019	156,697,602	7,357,512	945,154	5,956,186	20.49	(4.17)	456,171	22.26	(3.99)
2020	157,253,501	555,899	995,324	(311,454)	20.52	0.04	(127,971)	22.40	0.14
2021	158,461,506	1,208,005	1,002,091	141,033	20.51	(0.02)	64,881	22.33	(0.07)

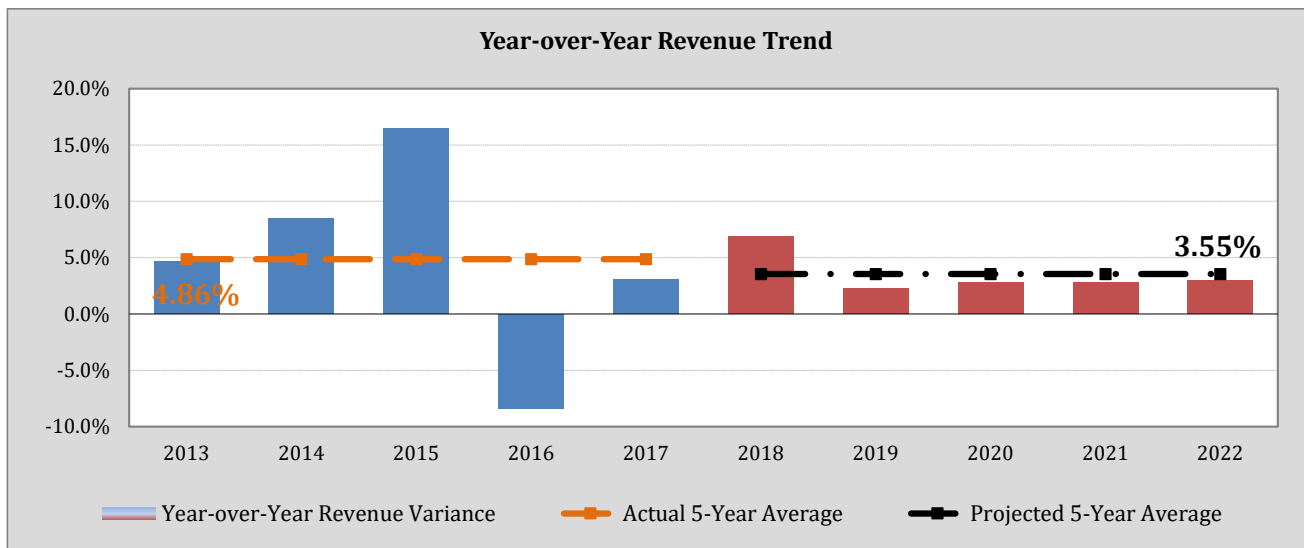
*Projected % trends include renewal levies

1.020 - Public Utility Personal Property

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



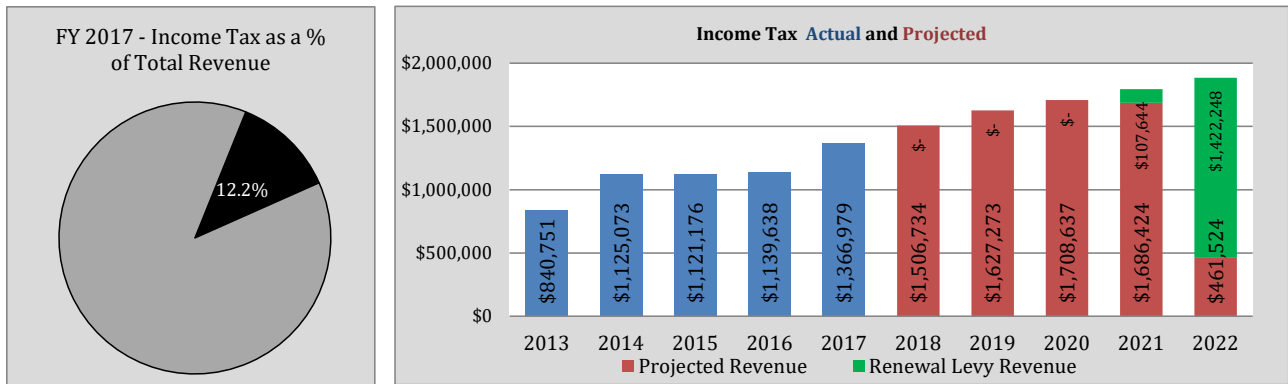
The district has minimal Public Utility Personal Property and shows minimal growth.



*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.

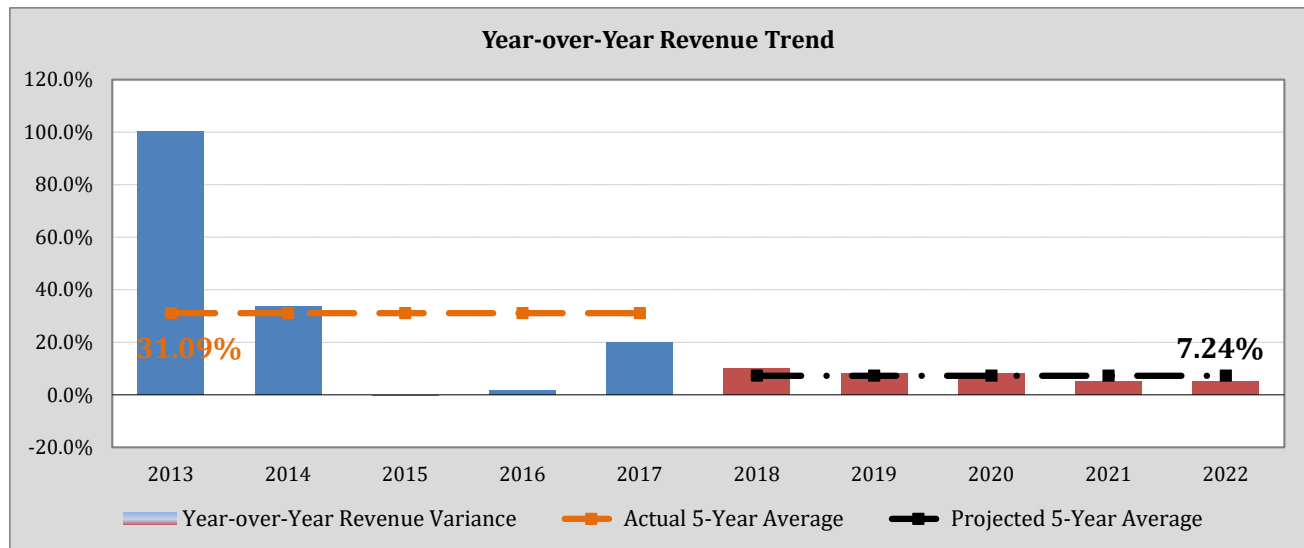


Income Taxes represent 12.2% of the Fiscal Year 2018 total general fund revenue.

The 1% income tax is based on wage earnings of district residents. Non-wage earnings (retirement, interest, etc.) are not subject to the income tax.

Income Tax Revenue is expected to grow by 8% in FY 2019 and by 5% each year thereafter.

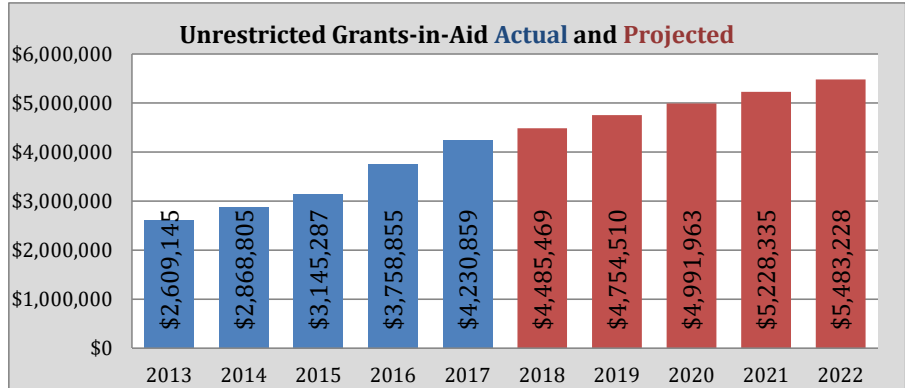
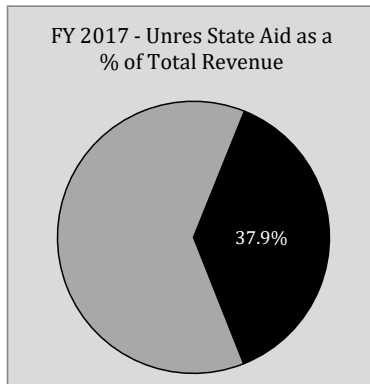
The earned income tax levy is expiring on December 31, 2020 and will need to be renewed. The green in fiscal year 2020 and 2021 represents the revenue at stake. (approximately \$1,422,000).



*Projected % trends include renewal levies

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.

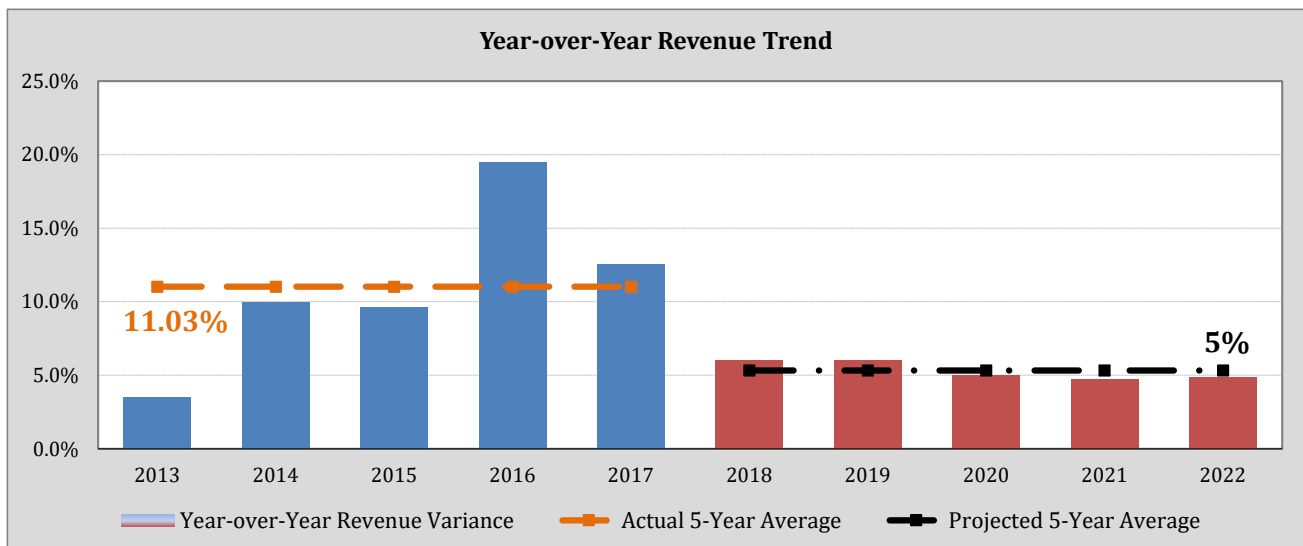


The District currently has projected growth in its unrestricted aid, but with a limit of a "Gain Cap".

In 2016 and 2017 the Gain Cap was 7.5%. The state budget approved at the end of June 2017 included a gain cap of 5.5% in 2018 and 2019.

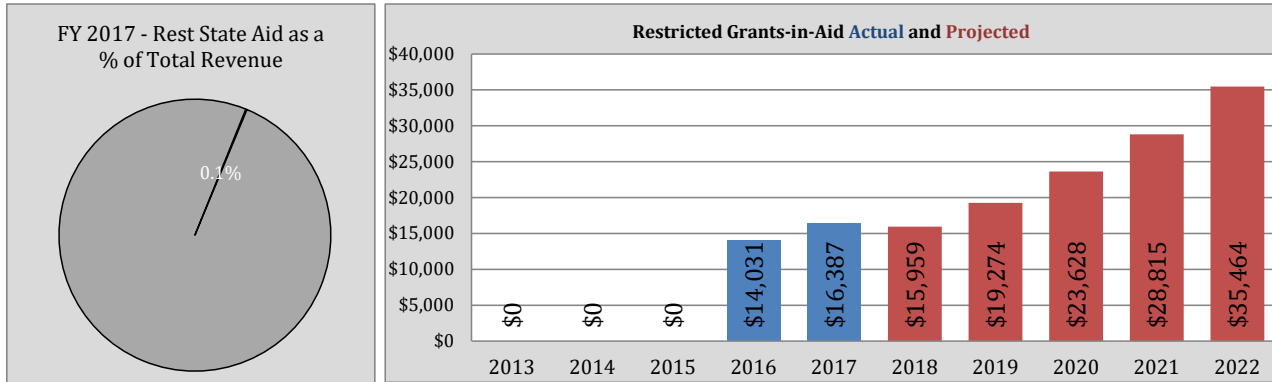
The calculation of the gain cap is as follows:
 IF (ADM % Change) >= 0.055 THEN Multiplier = 1.055
 IF (ADM % Change) <= 0.03 THEN Multiplier = 1.03
 IF 0.03 < (ADM % Change) < 0.055 THEN Multiplier = ADM % Change + 1

Due to the District's rapid growth this line item increased by 6% in FY 2018 and is projected to increase by 6% in FY 2019, 4.99% in FY 2020, 4.74% in FY 2021 and 4.88% in FY 2022. The forecast assumes the same or similar funding formula will remain in place.

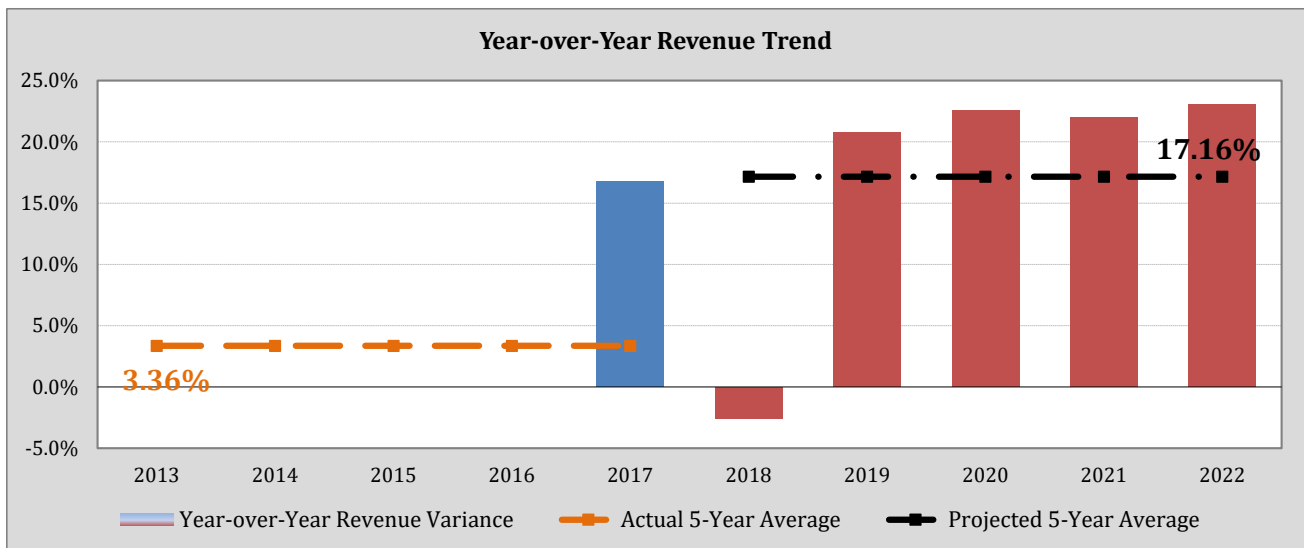


1.040 & 1.045 - Restricted Grants-in-Aid

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

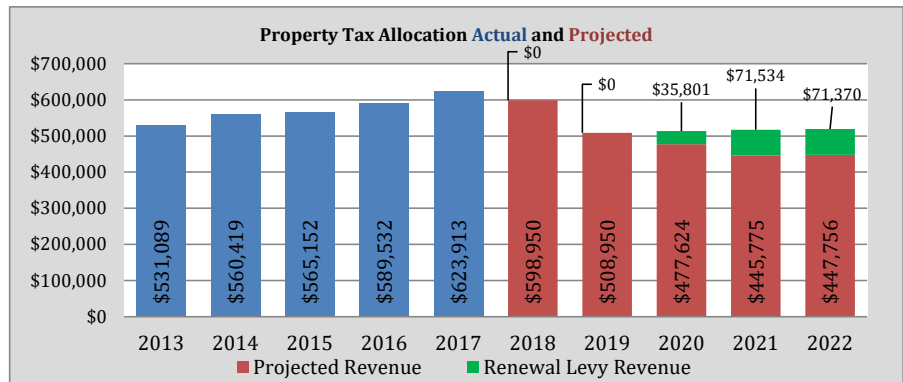
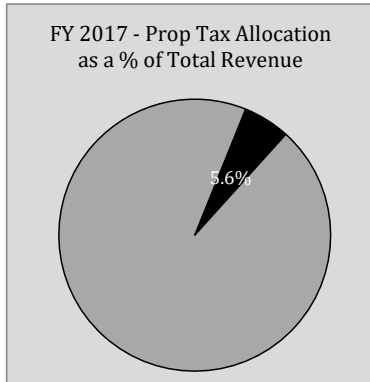


Projected funding in this category is comprised of career tech funding and economic disadvantaged funding.

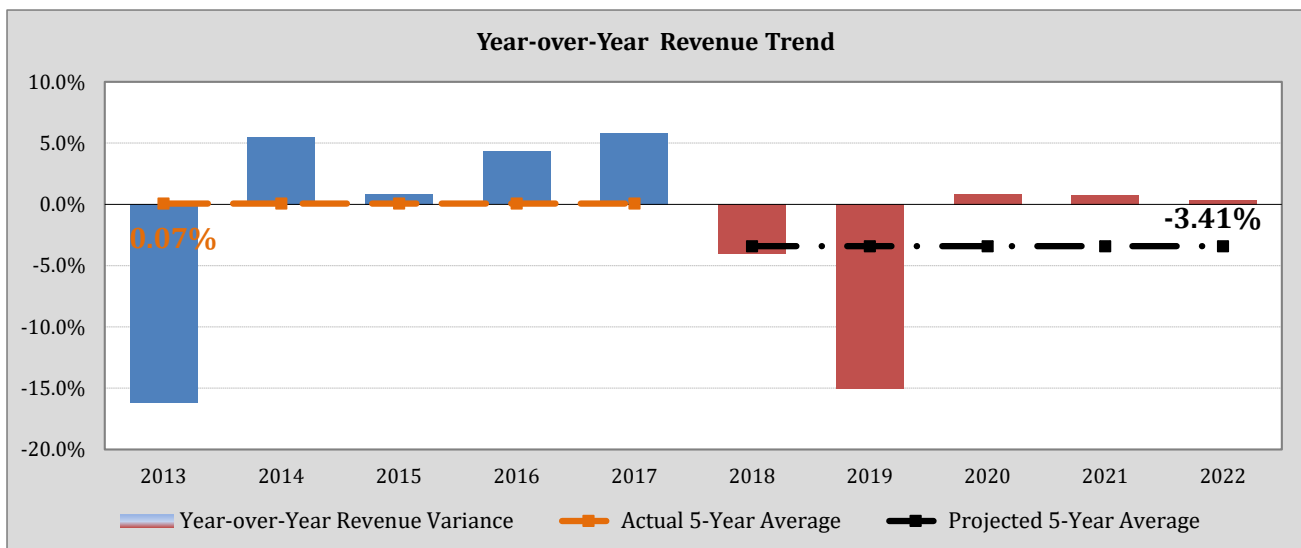


1.050 - Property Tax Allocation

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



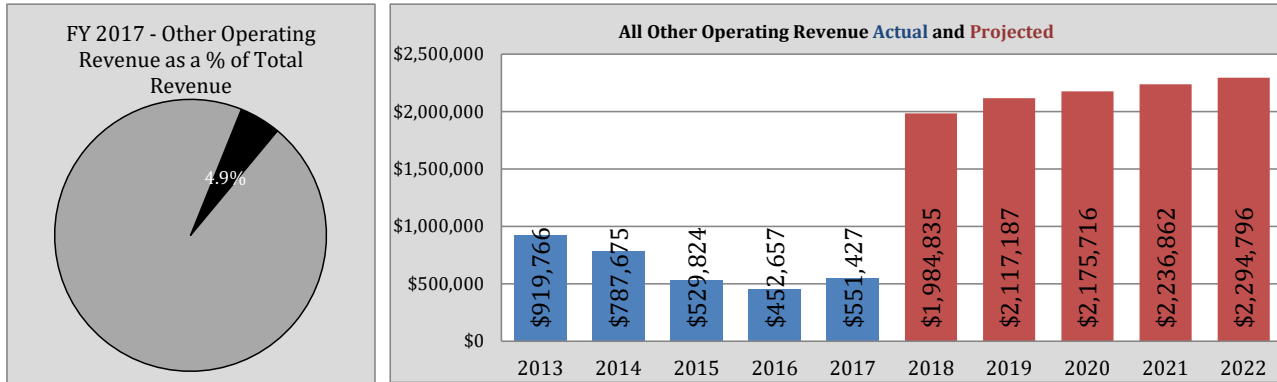
Prior fiscal years included TIF revenue, which as of FY 2018 is posted to line 1.06 All Other Operating Revenue. This category is expected to remain stable.



*Projected % trends include renewal levies

1.060 - All Other Operating Revenues

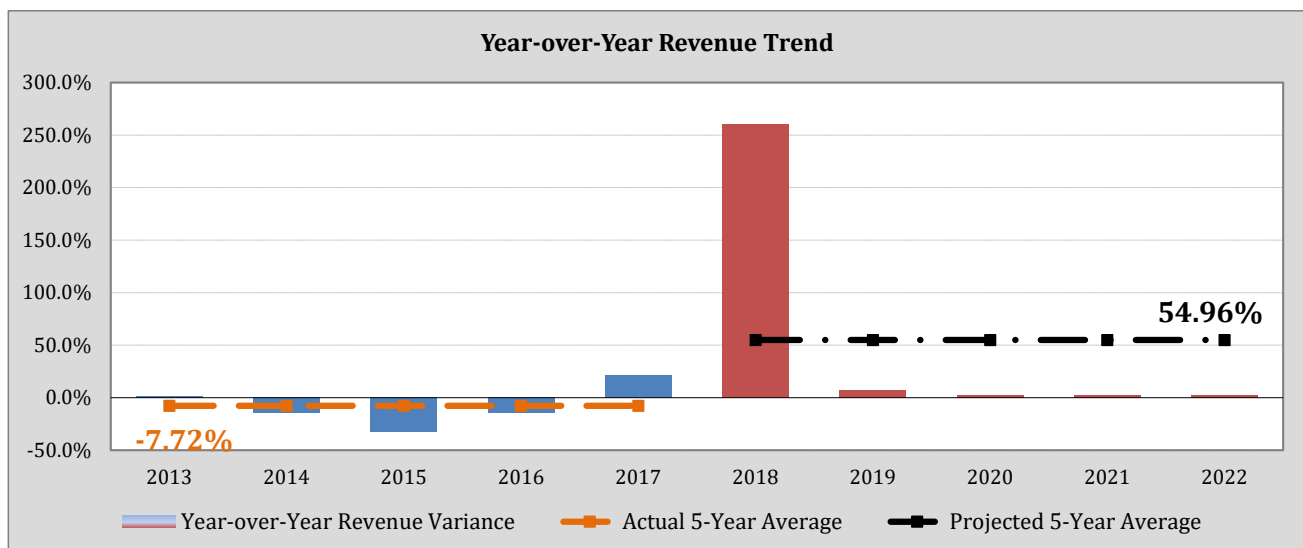
Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



Beginning in FY 2018, this line item includes TIF Revenue, which is projected at \$1.7 million in FY 2018 and to grow modestly by 3% each year thereafter. In FY 2016 TIF monies grew by 54.19%, in FY 2017 by 27.3% and in FY 2018 by 34.43%. That translates to between \$325,000 and \$525,000.

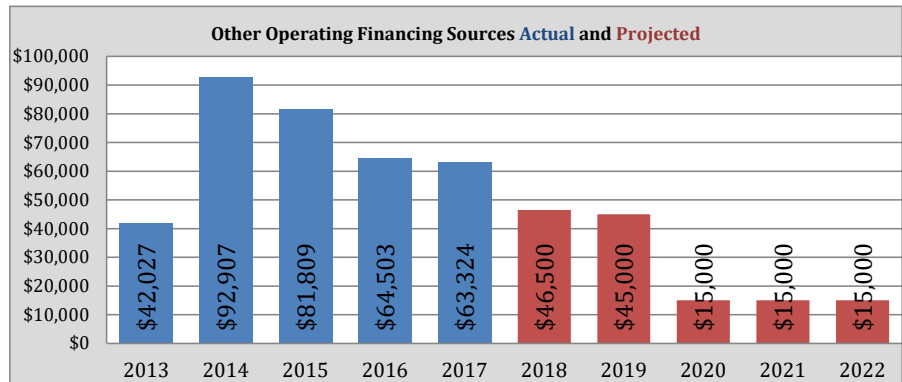
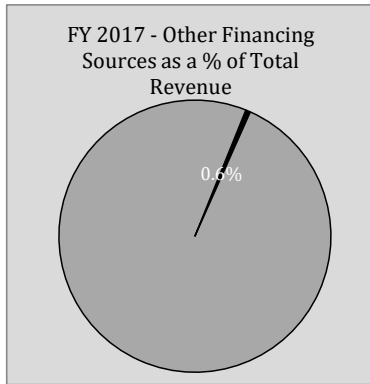
Growth of 3% in FY 2019 and beyond is extremely conservative.

This category also includes tuition, interest earnings, student fees, and rental of property.

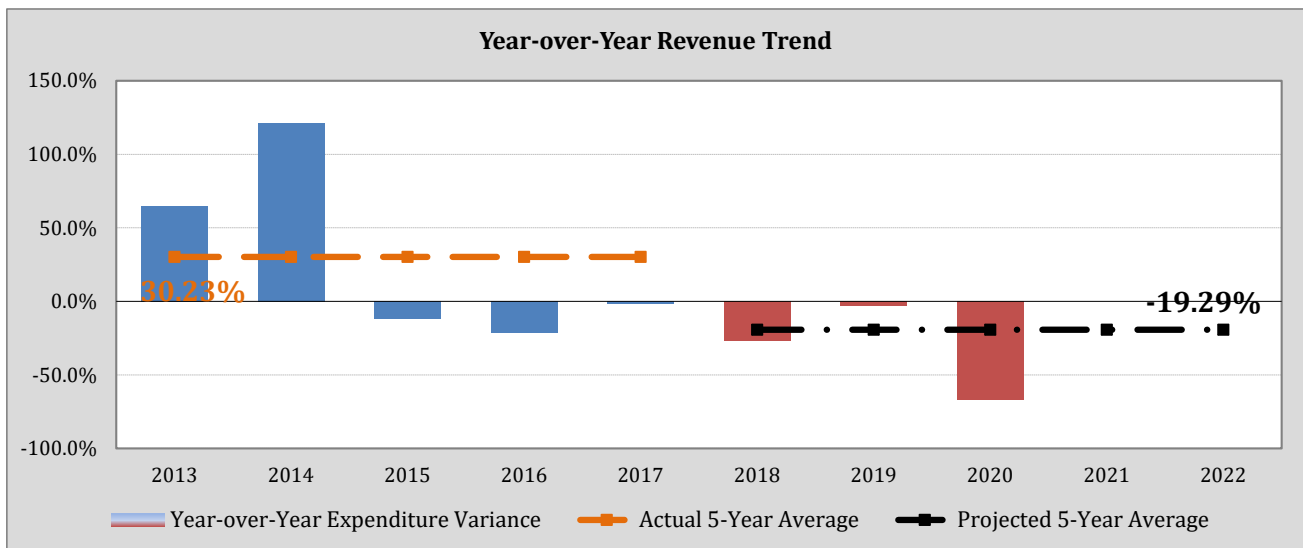


2.070 - Total Other Financing Sources

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.



This category includes refunds of monies spent in prior years and consisted mainly of SERS refunds. Care has been taken in future years to properly estimate SERS payments so as to not generate large refunds.

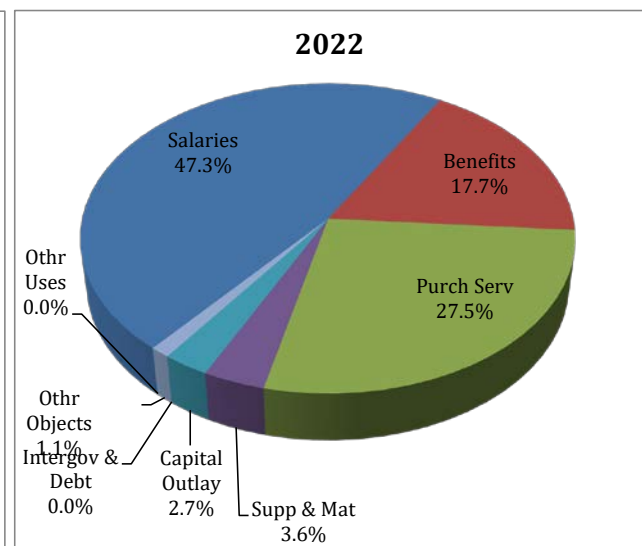
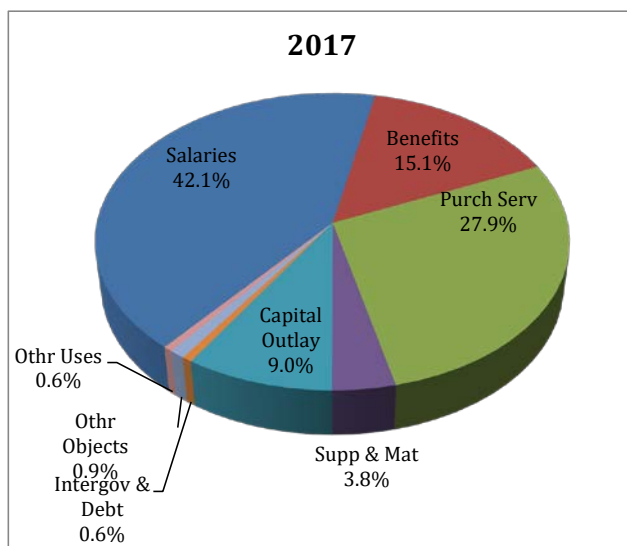


Expenditures Overview

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	
Expenditures:							
3.010-Salaries	5.50%	6.95%	11.19%	8.55%	3.31%	2.17%	6.43%
3.020-Benefits	4.37%	11.88%	11.21%	3.32%	5.92%	4.50%	7.37%
3.030-Purchased Services	7.95%	10.31%	-0.89%	2.36%	3.53%	3.42%	3.75%
3.040-Supplies & Materials	17.15%	6.97%	-9.14%	-20.66%	41.78%	4.80%	4.75%
3.050-Capital Outlay	1284.12%	-33.27%	-39.48%	-10.01%	0.00%	0.00%	-16.55%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	9.97%	-100.00%	n/a	n/a	n/a	n/a	-100.00%
4.300-Other Objects	3.71%	42.11%	-13.70%	20.96%	-15.51%	18.36%	10.44%
4.500-Total Expenditures	8.31%	4.69%	3.60%	4.40%	4.50%	3.11%	4.06%
5.040-Total Other Uses	265.36%	288.45%	-19.45%	0.00%	-100.00%	n/a	42.25%
5.050-Total Exp & Other Uses	8.42%	6.32%	3.12%	4.32%	2.86%	3.11%	3.95%

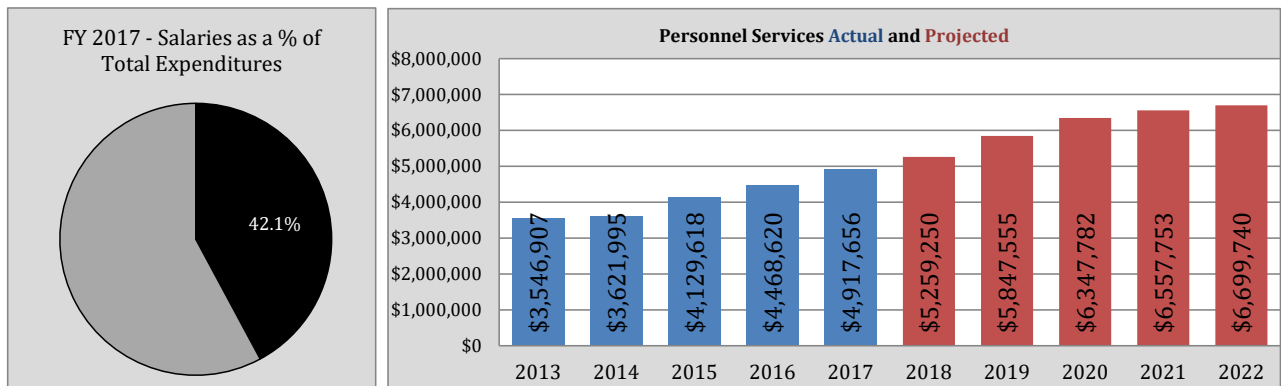
Overall expenditures are projected to increase on average at a rate of 4.0% per year. Salary and benefit spending is anticipated to increase in conjunction with additional staff due to increased enrollment. Each expenditure note goes into further detail about the year over year change.

Purchased services are also projected to increase as the district will require more services from the county office and more special education services. The district will also have higher operational costs due to building a new high school which became operational in FY 2018.

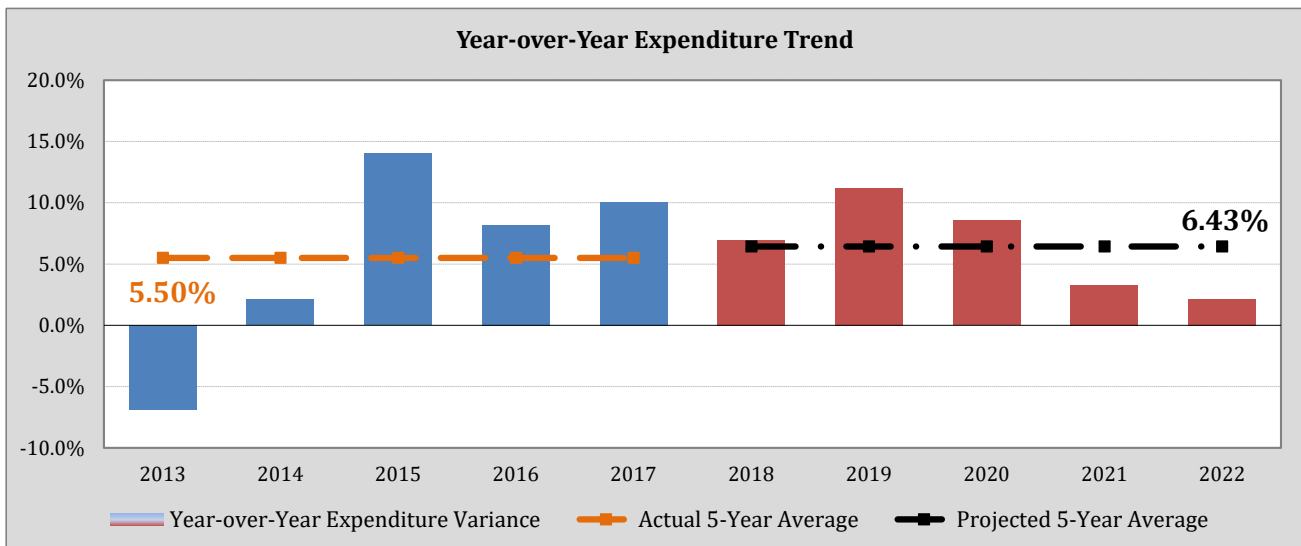


3.010 - Personnel Services

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

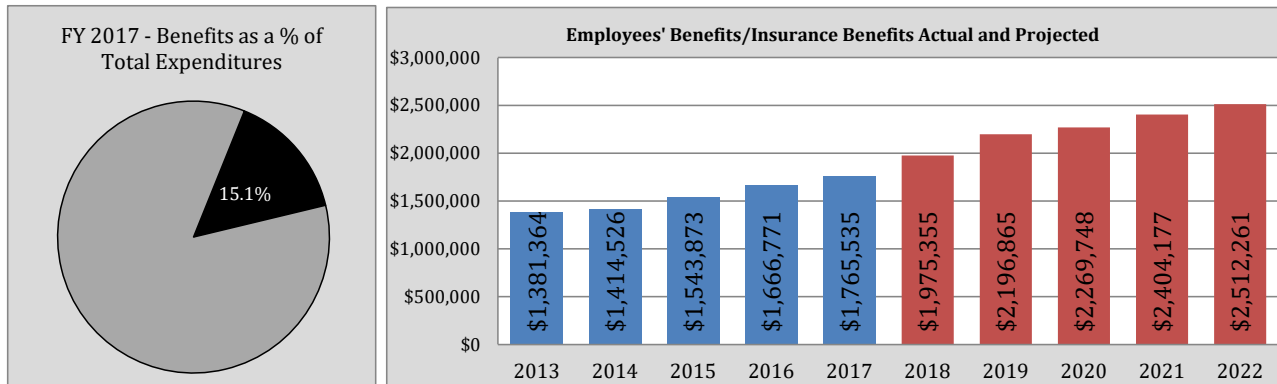


Six retro steps are being projected for FY 2019 through FY 2021 for staff
 7 additional teachers, 1 administrator, 1 paraprofessional staff and 1 bus driver are being projected for FY 2019.
 4 additional teachers, 1 administrator, 1 clerical staff, 1 paraprofessional staff and 1 bus driver are being projected for FY 2020.
 2 additional teachers, 1 paraprofessional staff and 1 bus driver are being projected for FY 2021.
 2 additional teachers, 1 paraprofessional staff and 1 bus driver are being projected for FY 2022.



3.020 - Employees' Benefits

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



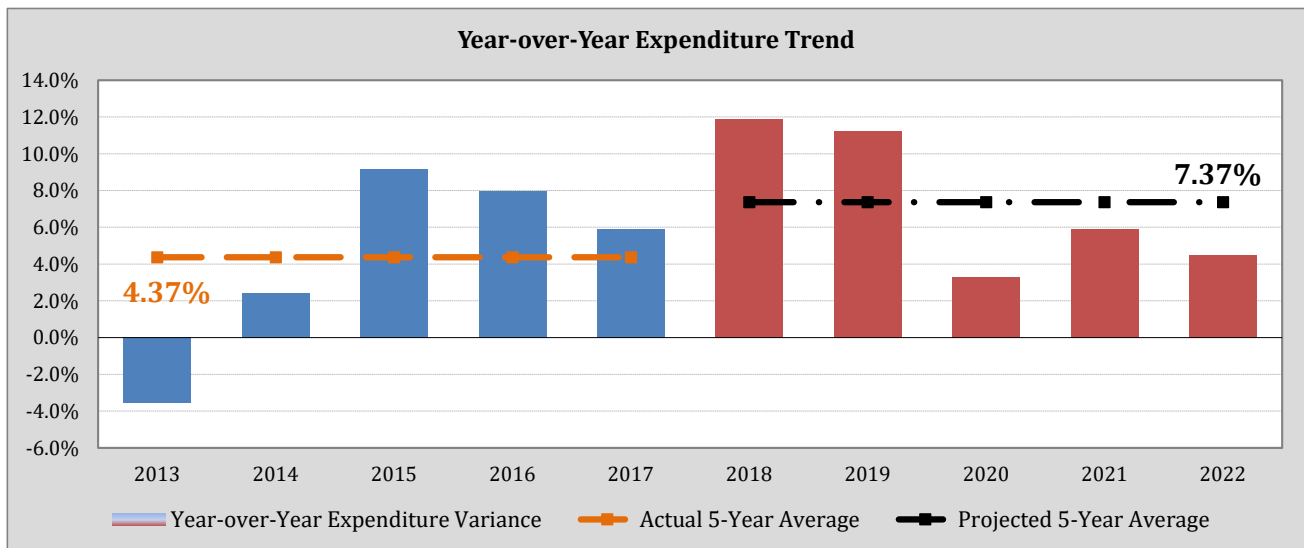
Most of the increase in benefits is being driven by additional staff.

Health insurance is projected to increase by 5% in FY 2019 and FY 2020 and by 3% in FY 2021 and FY 2022.

Vision insurance will also be offered to all employees beginning in FY 2019.

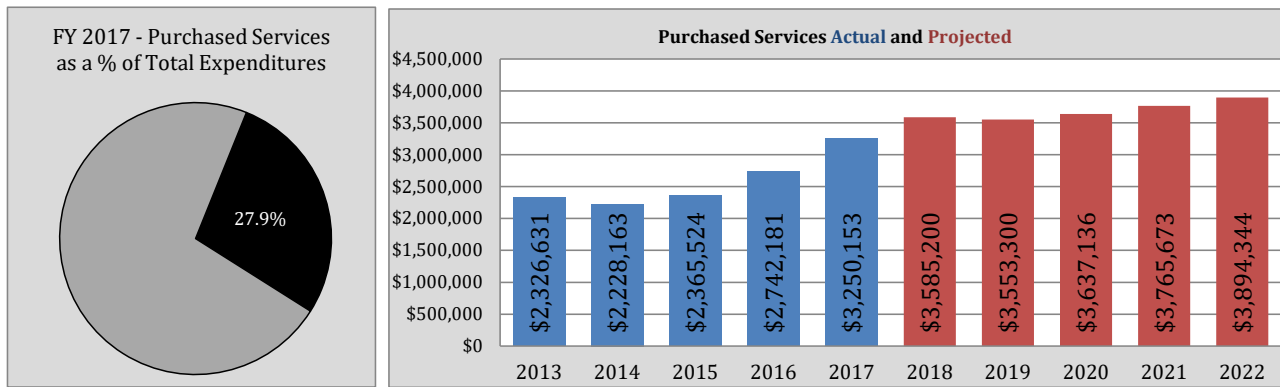
Dental insurance is projected to increase by 2% each year.

Life insurance will be increasing by 17.80% in FY 2019 and is projected to increase by 2% each year thereafter.



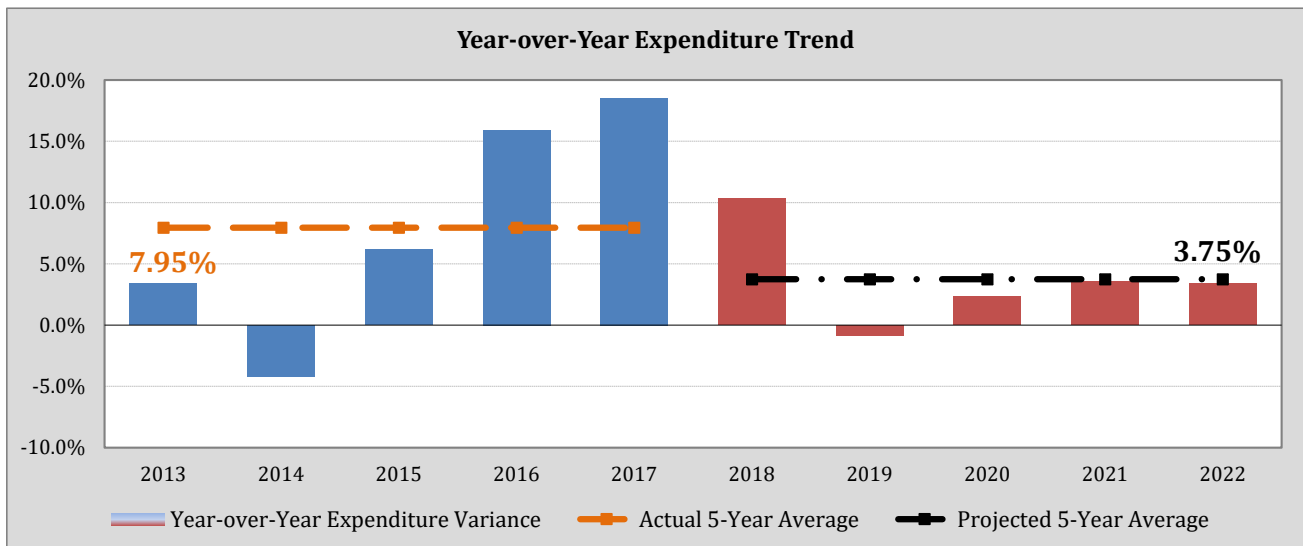
3.030 - Purchased Services

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.



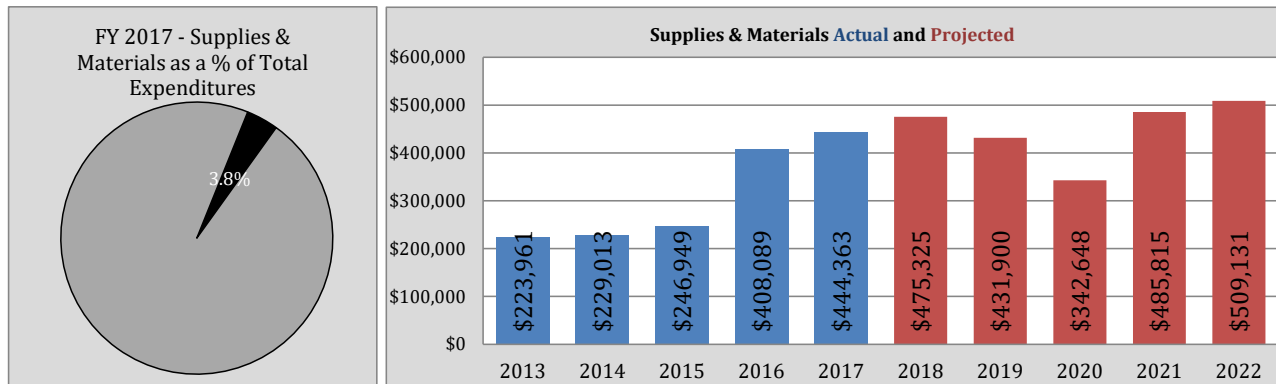
This category accounts for a wide variety of services, such as special education services, instructional services, legal services, and utilities.

For FY 2020 through FY 2022 this category is projected to increase annually by 3.10%.



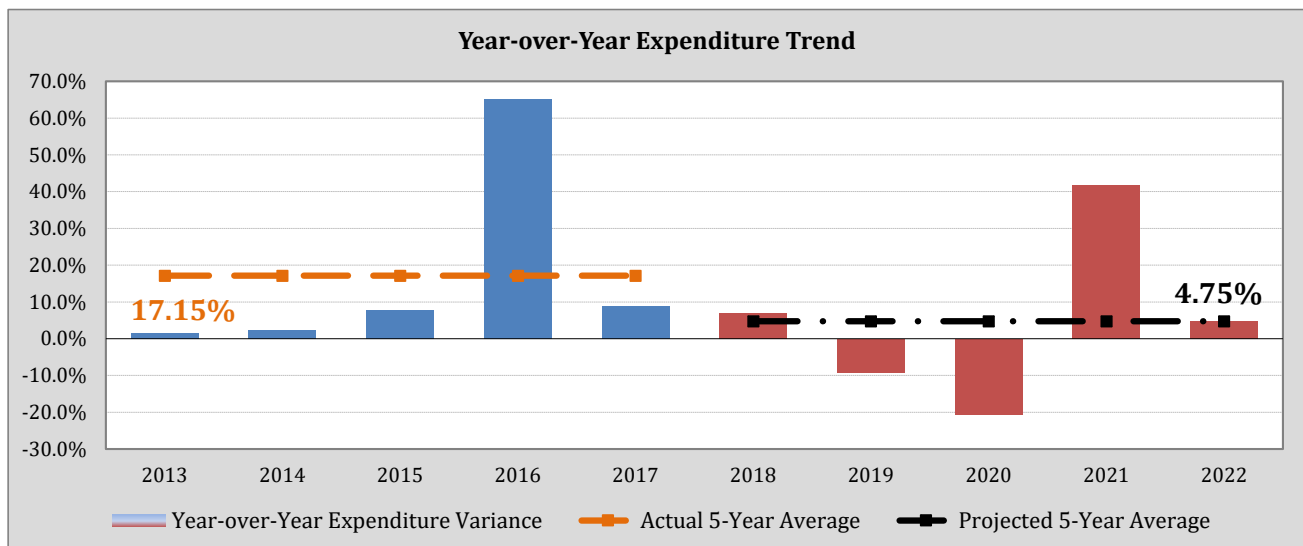
3.040 - Supplies & Materials

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



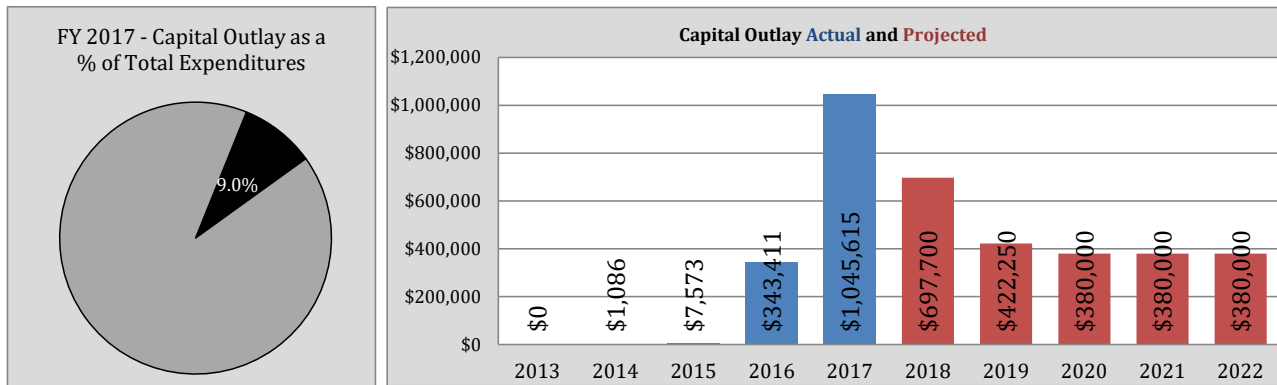
This category includes general and instructional supplies as well as textbooks. It also includes maintenance and transportation supplies.

FY 2020 is projected to decline since the district will not be adopting textbooks that year.



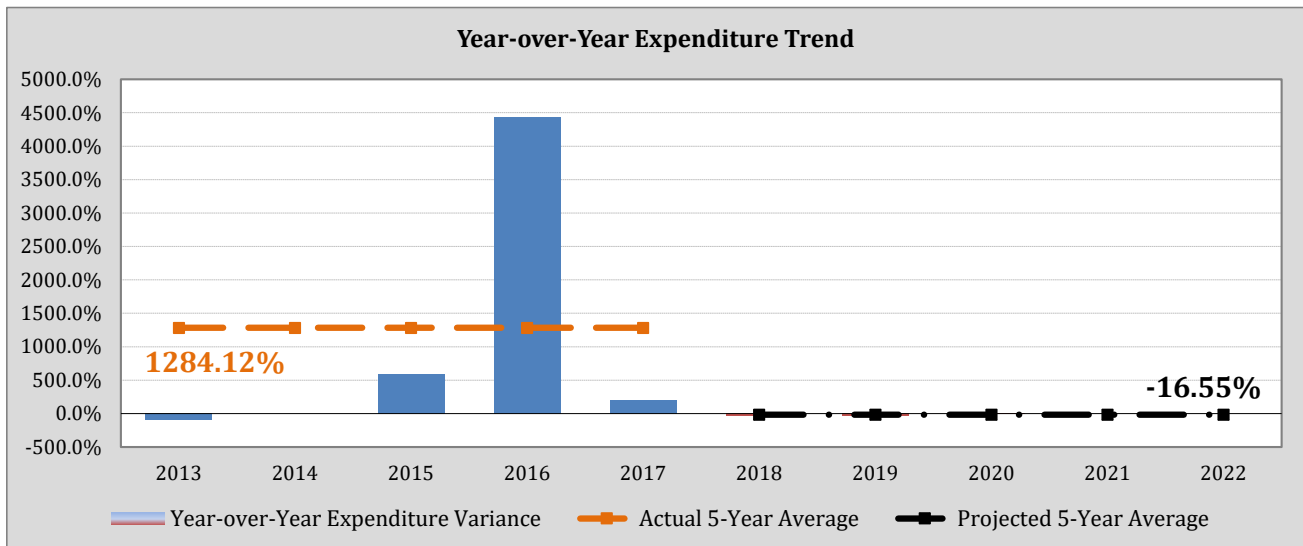
3.050 - Capital Outlay

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.



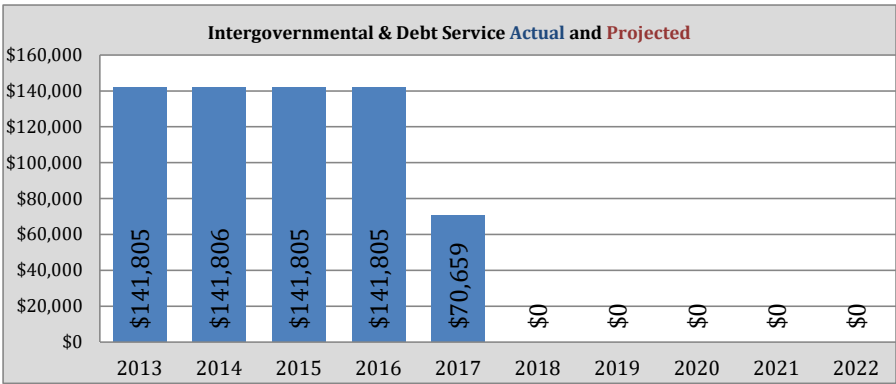
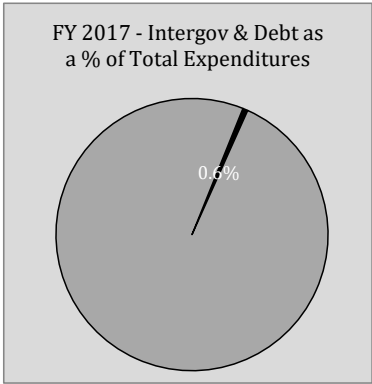
The district has plans to remodel several classrooms in FY 2018/2019 to accommodate the increase in students. In FY 2020 and beyond the projection for capital outlay remains flat.

The District also has two Permanent Improvement levies that each generate around \$260,000 for a total of \$520,000 to be used for capital projects and expenditures.

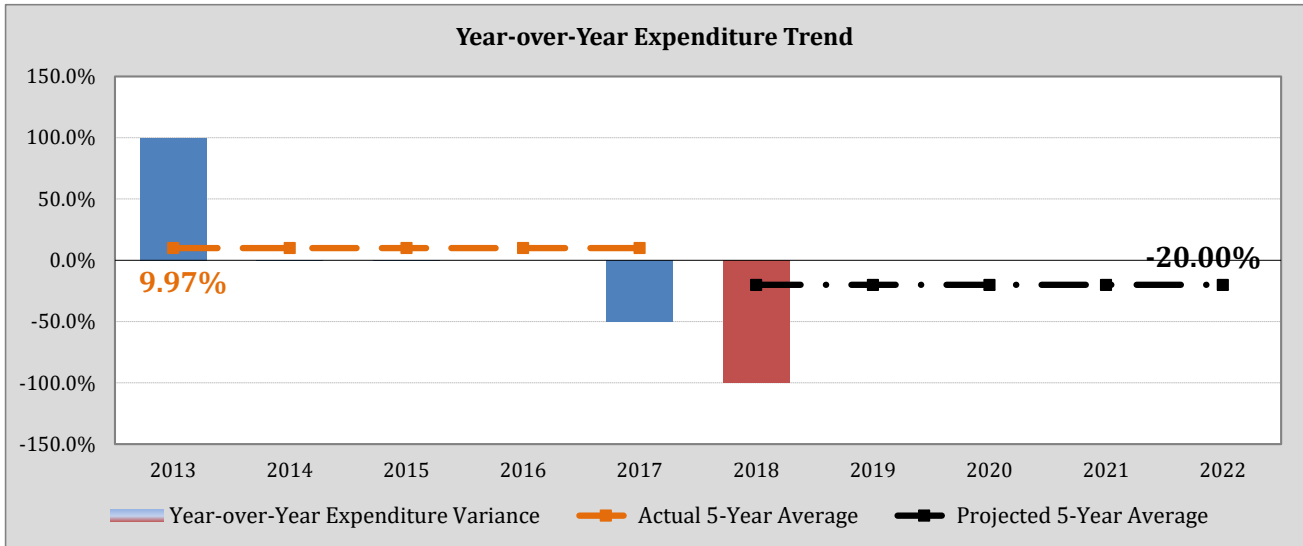


3.060-4.060 - Intergovernmental & Debt

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.

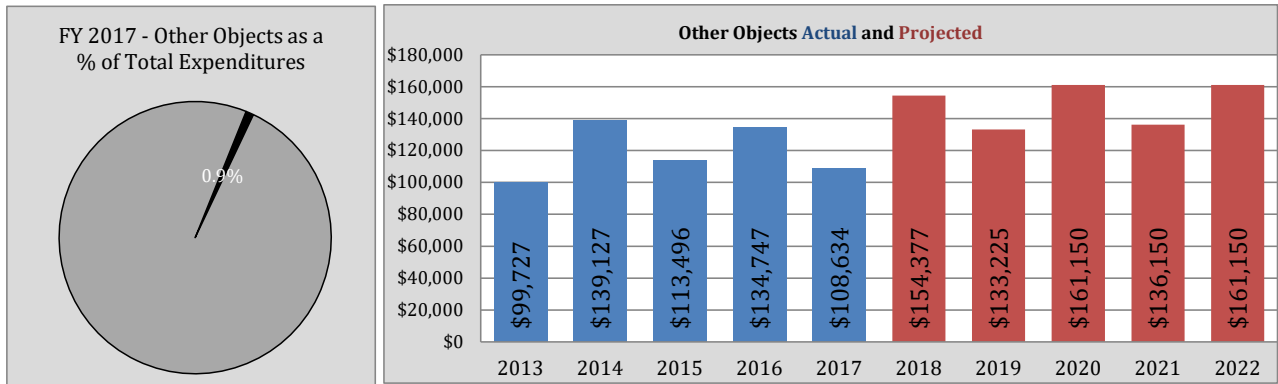


The district finished paying off HB 264 debt in FY 2017.

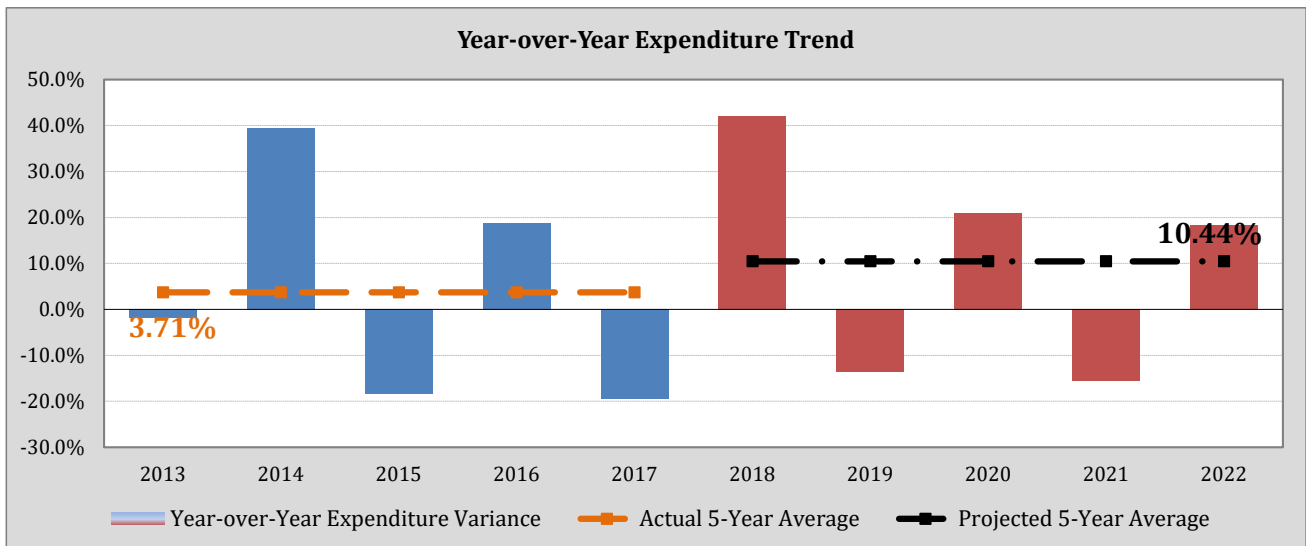


4.300 - Other Objects

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

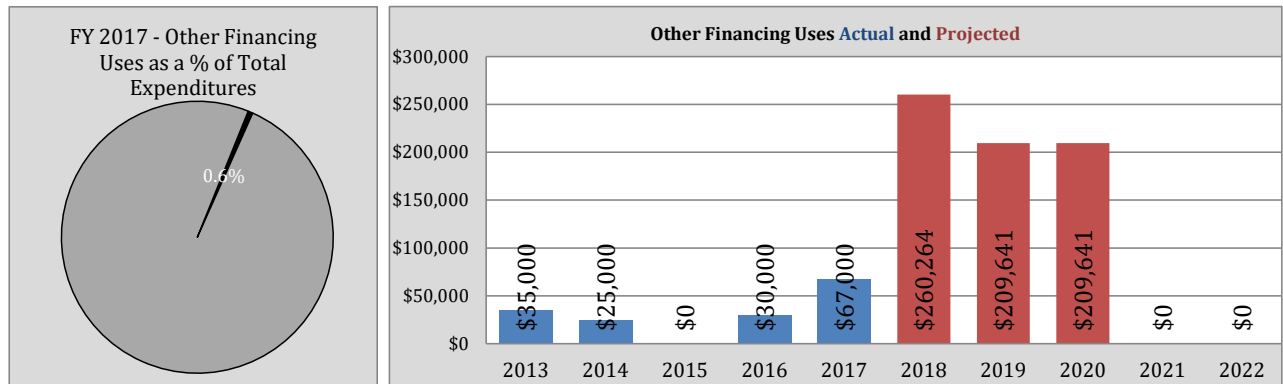


The largest expenditure in this line item is for County Auditor and Treasurer fees.

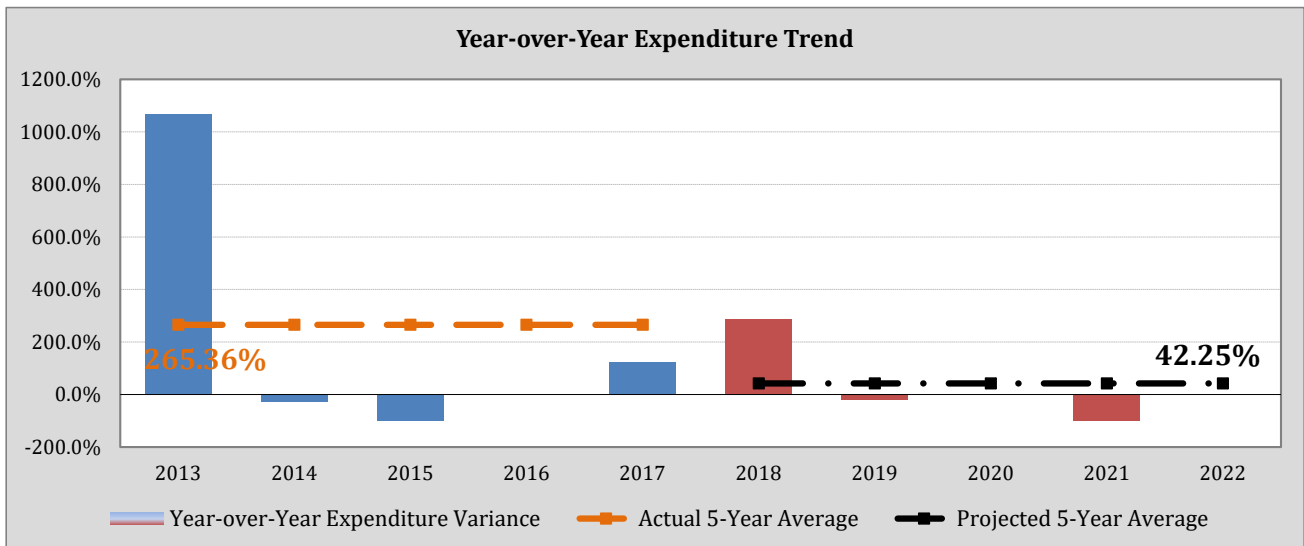


5.040 - Total Other Financing Uses

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



This amount consists of transfers out. For FY 2018 that was \$209,644 to the bond retirement fund and \$50,620 to the athletics fund for participation fees. FY 2019 and FY 2020 only reflect the transfer to the bond retirement fund which is per the county auditor. Athletic participation fees are now being posted directly to the athletic fund.



Forecast Compare

Comparison of Previous Forecast Amounts to Current Forecasted Numbers
F.Y. 2018

		Column A	Column B	Column C	Column D
		Previous	Current	Dollar	Percent
		Forecast	Forecast	Difference	Difference
		Amounts For	Amounts For	Between	Between
		F.Y. 2018	F.Y. 2018	Previous	Previous
		Prepared on:	Prepared on:	and	and
		10/30/2017	5/9/2018	Current	Current
Revenue:					
1	Real Estate & Property Allocation	\$3,936,637	\$3,872,092	-\$64,545	-1.6%
2	Public Utility Personal Property	\$205,200	\$202,502	-\$2,698	-1.3%
3	Income Tax	\$1,385,000	\$1,506,734	\$121,734	8.8%
4	State Foundation Restricted & Unrestricted	\$4,521,659	\$4,501,428	-\$20,231	-0.4%
5	Other Revenue	\$2,024,155	\$1,984,835	-\$39,320	-1.9%
6	Other Non Operating Revenue	\$46,000	\$46,500	\$500	1.1%
7	Total Revenue	\$12,118,651	\$12,114,092	-\$4,559	0.0%
Expenditures:					
8	Salaries	\$5,444,025	\$5,259,250	-\$184,775	-3.4%
9	Fringe Benefits	\$1,950,000	\$1,975,355	\$25,355	1.3%
10	Purchased Services	\$3,271,495	\$3,585,200	\$313,705	9.6%
11	Supplies, Debt, Capital Outlay & Other	\$1,320,297	\$1,327,402	\$7,105	0.5%
12	Other Non Operating Expenditures	\$410,000	\$260,264	-\$149,736	-36.5%
13	Total Expenditures	\$12,395,817	\$12,407,471	\$11,654	0.1%
14	Revenue Over/(Under) Expenditures	-\$277,166	-\$293,379	-\$16,213	-0.1%*
15	Ending Cash Balance	\$2,558,067	\$2,541,853	-\$16,214	-0.1%*

*Percentage expressed in terms of total expenditures

Despite many changes to the forecast and budget during the year, the District's updated forecast for May 2018 is trending very close to the forecast submitted in the fall of 2017.

Bethel Local Schools

Fiscal Year:	Actual	FORECASTED				
	2017	2018	2019	2020	2021	2022
Revenue:						
1.010 - General Property Tax (Real Estate)	4,128,546	3,273,142	3,191,803	3,004,847	2,815,193	2,833,901
1.020 - Public Utility Personal Property	189,448	202,502	207,098	205,754	204,429	210,562
1.030 - Income Tax	1,366,979	1,506,734	1,627,273	1,708,637	1,686,424	461,524
1.035 - Unrestricted Grants-in-Aid	4,230,859	4,485,469	4,754,510	4,991,963	5,228,335	5,483,228
1.040 - Restricted Grants-in-Aid	16,387	15,959	19,274	23,628	28,815	35,464
1.045 - Restricted Federal Grants - SFSF	-	-	-	-	-	-
1.050 - Property Tax Allocation	623,913	598,950	508,950	477,624	445,775	447,756
1.060 - All Other Operating Revenues	551,427	1,984,835	2,117,187	2,175,716	2,236,862	2,294,796
1.070 - Total Revenue	11,107,559	12,067,592	12,426,095	12,588,168	12,645,835	11,767,231
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	-	-	-	-	-	-
2.060 - All Other Financing Sources	63,324	46,500	45,000	15,000	15,000	15,000
2.070 - Total Other Financing Sources	63,324	46,500	45,000	15,000	15,000	15,000
2.080 - Total Rev & Other Sources	11,170,883	12,114,092	12,471,095	12,603,168	12,660,835	11,782,231
Expenditures:						
3.010 - Personnel Services	4,917,656	5,259,250	5,847,555	6,347,782	6,557,753	6,699,740
3.020 - Employee Benefits	1,765,535	1,975,355	2,196,865	2,269,748	2,404,177	2,512,261
3.030 - Purchased Services	3,250,153	3,585,200	3,553,300	3,637,136	3,765,673	3,894,344
3.040 - Supplies and Materials	444,363	475,325	431,900	342,648	485,815	509,131
3.050 - Capital Outlay	1,045,615	697,700	422,250	380,000	380,000	380,000
3.060 - Intergovernmental	-	-	-	-	-	-
Debt Service:						
4.010 - Principal-All Years	69,105	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	1,554	-	-	-	-	-
4.300 - Other Objects	108,634	154,377	133,225	161,150	136,150	161,150
4.500 - Total Expenditures	11,602,615	12,147,207	12,585,095	13,138,465	13,729,568	14,156,627
Other Financing Uses						
5.010 - Operating Transfers-Out	67,000	260,264	209,641	209,641	-	-
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	67,000	260,264	209,641	209,641	-	-
5.050 - Total Exp and Other Financing Uses	11,669,615	12,407,471	12,794,736	13,348,106	13,729,568	14,156,627
6.010 - Excess of Rev Over/(Under) Exp	(498,732)	(293,379)	(323,641)	(744,938)	(1,068,734)	(2,374,397)
7.010 - Cash Balance July 1 (No Levies)	3,333,964	2,835,232	2,541,853	2,218,212	1,473,274	404,540
7.020 - Cash Balance June 30 (No Levies)	2,835,232	2,541,853	2,218,212	1,473,274	404,540	(1,969,856)
8.010 - Estimated Encumbrances June 30	799,249	600,000	400,000	400,000	400,000	400,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	2,035,983	1,941,853	1,818,212	1,073,274	4,540	(2,369,856)
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Income & Property Tax-Renewal	-	-	-	261,356	630,347	1,944,925
11.030 - Cumulative Balance of Levies	-	-	-	261,356	891,703	2,836,628
12.010 - Fund Bal June 30 for Cert of Obligations	2,035,983	1,941,853	1,818,212	1,334,630	896,243	466,772
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	2,035,983	1,941,853	1,818,212	1,334,630	896,243	466,772