



KIRTLAND LOCAL SCHOOLS

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KIRTLAND LOCAL SCHOOLS

FORECAST

May 2019 - Mandatory Update

2018-2019 through 2022-2023

Lewis E. Galante
Treasurer

KIRTLAND LOCAL SCHOOLS
BOARD OF EDUCATION

Mr. Timothy Cosgrove, President

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Mr. William Wade, Superintendent

Mr. Lewis Galante, Treasurer

Kirtland Local Schools

Five Fiscal Management Beliefs

The Board of Education and Administration are committed to transparency in the fiscal management of the school district, and are committed to the following five fiscal management beliefs.

- All fiscal decisions should be made in the context of the five year fiscal projections.
- There are management options attached to every dollar spent.
- Every dollar spent must add value to teaching and learning.
- Focus on aggressively managing the largest expense areas:
 - Salaries
 - Benefits
 - Special Education
 - Facilities
- Aggressively pursue avoidance of deficit spending.

KIRTLAND LOCAL SCHOOLS BOARD OF EDUCATION

FY 19 Five Year Forecast (Mandatory May Update)

Mr. Timothy Cosgrove, President
Mr. Jonathan Withrow, Vice President
Mrs. Shannon Green
Mr. Tom Meyer
Mrs. Kathryn Talty

Mr. William R. Wade, Superintendent
Mr. Lewis E. Galante, Treasurer

**Kirtland Local School District – Lake County
Assumptions for the Five-Year Forecast
Fiscal Years Ending June 30, 2019 through 2023**

May 2019

2017-18 GENERAL FUND INCOME SUMMARY

REAL ESTATE AND PUBLIC UTILITY TAX REVENUE

The school district received \$12.19 million dollars from local sources of tax revenue in the 2017-18 school year including tangible personal property tax. As in all years, the district receives tax revenue in two cycles March and September. Taxes collected in calendar year 2018, are due from tax rates and values from calendar year 2017. This process actually covers two separate school fiscal years as a school district fiscal year for 2018 runs from July 1, 2017 through June 30, 2018. The tax collections that are collected for that fiscal year are for the second half of tax year 2016, collected in September 2017, and first half of tax year 2017 collected in March 2018.

This past fiscal year also included a significant tax reduction bill in December 2017 which reduced the ability to claim local taxes beyond December 2017. As a result, the district saw a significant increase in pre-paid taxes at this time. These taxes collected caused a one-time increase to local tax revenue and artificially inflated the fiscal year revenue for the school district because normal gross collections for all funds in the March period had a four-year average of \$6.39 million, and the March 2018 collections had a gross amount of \$6.91 million; a difference of over \$500,000.

As such, since the total taxes due do not change from year to year, the district expects to receive through its general fund an amount of \$500,000 less than previous years for the September 2018 (FY2019) collection.

In addition, it should be noted that the number of tax delinquencies paid over fiscal years 2014, 2015, and 2016 averaged approximately \$416,700 per year. Since then, that amount has reduced to approximately \$264,500 per year. This represents a decrease of annual revenue for the district of about \$150,000 per year.

The values in the forecast represents a restatement from the previous forecast due to an error in how the County Auditor's Office reported the district's levy collections on apportionment sheets. With this error, taxes collected by the county treasurer, were being classified as Bond Retirement dollars in error. With the correction of this error, \$249,178 was corrected as FY17 general fund dollars, and \$489,661 was corrected and now shown as FY18 general fund dollars. This increase to the general fund from previous years also increased the General Fund balance by \$738,778.

In addition to General tax collections, the district receives reimbursement from the State of Ohio for the Homestead and Rollback Exemption credit received by local taxpayers. The figure last year was just over \$1.50 million. Again the expectation is that this figure is artificially inflated as the average in prior years was approximately \$1.49 million.

Base foundation from the state represented just over \$815,000 which is generally steady but may fluctuate due to district enrollment or state economic conditions.

Overall, total operating revenues were \$14.77 million

HOMESTEAD AND ROLLBACK

The school district received \$1,502,593 dollars from the State of Ohio. Historically, the district has received an average amount of \$1,491,000 which is \$11,000 less than we received this past year.

CASINO TAX REVENUE

The school district received \$60,055 dollars from the State of Ohio, based upon gaming revenue within the state, which is more than \$2,500 more than we received the prior year. This number is based upon district enrollment data and state taxed revenues from the state's casinos.

STATE REVENUE

The school district received \$818,520 dollars from the State of Ohio, for general education, special education transportation, career technical education programs and special education and catastrophic costs tuition which are large cost of individual special education students. These amounts are all based upon the state foundation formula and from prior year expenses for special education reimbursements. This total value reflected an increase for \$791,235 from the prior year, but a decrease from the three-year average of \$843,000.

INTEREST INCOME

The school district received an average of approximately \$40,000 dollars for interest income over the past 4 years. This value fluctuates based upon market rates and maturities of those investments.

2017-18 EXPENSE SUMMARY

SALARIES AND WAGES/BENEFITS

The district's salary expenses have fluctuated very little over the past few years. Changes due to student needs, labor contracts, retirements, as well as rising healthcare costs have balanced each other out as total salary has increased only an average of 0.7% and attributable benefits by an average of 3.8% since FY2016. Together salaries and benefits represents 82% of the district budget. As a result, changes to salary and benefits have a large effect on the entirety of the budget and the long term trend as the costs of salaries and benefits recurs and grows each year of the forecast.

PURCHAED SERVICES

Outside of personnel, purchased services represents the largest cost for the school district. Purchased services represents several large categories such as utilities and special education services, but it also includes several other areas including property, fleet and liability insurances; travel and meeting expenses including mileage and conference registrations costs; repairs of facilities, busses, and instructional equipment, as well was legal expenses. In total, the district spent \$1,652,950 for purchased services. This represents just over 11.4% of our entire budget. Historically, this number represents an anomaly from prior years. Where the average is approximately 12.5%-13% of the district budget, and was a 15% reduction from the prior year. Some of the largest expenses in this category include:

1. **SPECIAL EDUCATION** – 25% of purchased services
2. **UTILITIES** –13% of purchased services
3. **TUITION** – The district pays out for the education of students at community schools, special education schools and those participating and receiving college credit through the College Credit Plus program. This value is in line with the district's five-year average of \$422,000. This represents the largest single cost of purchased services for the school district.

23% of purchased services

SUPPLIES AND MATERIALS

Supplies and materials make up only 3% of the school district budget. The three largest categories of supply expenses are instructional supplies and textbooks, maintenance and custodial supplies, and transportation and vehicle supplies including fuel. Of those, instructional supplies and textbooks has comprised over 50% of the supply budget, maintenance and custodial supplies and transportation supplies and fuel comprised 46%. The remaining 3%-4% of the district supply and material cost is spent on administrative functionality.

EQUIPMENT

This area of the forecast includes the following:

1. INSTRUCTIONAL EQUIPMENT
2. SCHOOL BUSES
3. FACILITY ITEMS SUCH AS BUILDING, HVAC, PLUMBING, ETC

This area historically represents about 2% of the district budget and preventive maintenance items are necessary to continue to keep safe facilities with comfortable educational environments.

OTHER EXPENSES

Other expenses in the school district budget comprise approximately 2% or approximately \$290,000 of the total budget. The largest areas in this area (over 95%) are comprised of the three following annual expenses.

1. Property, fleet and liability insurances
2. Auditor and County Treasurer Fees
3. Tax Assessment

TRANSFERS AND ADVANCES

Transfers and advances occur from time to time to account for one time needs outside of the General Fund but need either the permanent of short-term cash infusion from the general operating fund.

PROJECTION SUMMARIES AND ASSUMPTIONS

TAX REVENUES

Tax revenues are based upon three factors. The valuation of the school district, the millage voted upon by the voters of the community and finally, the percent of the taxes assessed that actually get collected. In this forecast, the assumptions are based upon:

- a. The district does not pass any additional millage, but successfully renews any expiring millage.
- b. The valuation of the school district residential property increases in 2018 – collection 2019 and beyond at a rate of 9.5% higher than the valuation from 2017 – collection 2018.
- c. School district taxes are collected at 100% of valuation, or with any delinquency, the taxes are collected from the prior year in the following year.

The 2018-19 tax collections came in approximately \$55,000 below the October projection or 0.5%. This may be due to an adjustment to delinquency rates, and adjustments to final tax bills after the new tax assessment, or an incorrect formula based upon a presumptive calculation that occurred after the tax law change in 2018 and the collections associated to that. In other words, the district collected more in the first half of 2018 (FY18) and less in the second half of 2018 (FY19) which caused the FY19 value to appear lower.

PUBLIC UTILITY TAXES

Assumptions for the forecast are that public utility values remain unchanged for the life of the forecast. Any adjustments made from the October forecast in this update were similar and reflective to the tax collection note above from real property.

HOMESTEAD AND ROLLBACK

The projections for the Homestead and Rollback payments are based upon the historical relationship to actual tax collections.

STATE FOUNDATION AND AID

In this forecast, the assumption is that the base formula for school funding remains unchanged, but that the state increases base aid by 2% annually.

OTHER REVENUE

It is assumed that outside of one-time payments that are unknown at this time, the district other revenue will remain flat. Whereas interest rates are currently rising, cash balance is also decreasing. The May update is reflecting a decrease to the projected interest income for FY19 due

to the maturity dates of existing investments. The district also increased student fees, but that value of that is built into the first year of the forecast.

However, the district did receive a rebate from the Ohio Bureau of Worker's Compensation due to an improved rate experience, and a refund from Ohio School Employees Retirement System which was due to required payments from payroll which were reduced due to reduction of payroll after district reductions.

EXPENSES

In an effort to stabilize expenses due to the failure of the school district levy, the district enacted zero based budgeting on all district budgets and reduced staffing levels through both attrition and through a reduction in force. Those measures are counteracted by negotiated raises to the salary schedules of both the bargaining units.

SALARIES AND BENEFITS

Each year based upon the negotiated salary schedule; employees move up the schedule for years of experience as well as across (for teacher only) based upon educational attainment of additional hours of graduate credit. This "stepping" along with the current negotiated raises increases salary costs by approximately \$280,000 in salary. The district also is required to pay 14% of all salary to the respective retirement systems SERS and STRS. Federal Medicare and State worker's compensation costs add in another approximately 2.35%. In addition, the school district saw a 9% increase to the healthcare premium rates, which increases the district costs for healthcare by over \$150,000/year.

As we move forward, the district expects salary trends to continue an upwards trend as STRS reforms trends are pushing employees to get to 35 years of service prior to retirement as opposed to 30 years of experience in the past. This keeps employees on the salary schedule for additional years at a higher salary than being replaced by a newer lower paid employee on the salary schedule. The district has very few employees expected to retire over the next 3-4 years.

From a healthcare perspective, the district does expect healthcare rates from the consortium to continue to rise at market pace (8%), but continues to seek relief through searching for competitive quotes from other consortiums, assessing the product plans that are being offered to staff, and gaining a greater share of employee premiums. None of these options is calculated into the forecast as of the time of this forecast.

The values provided by these assumptions (which is where the growth in the forecast exists) exceeds the guidance that the district has made to the community. As a result, the amounts of \$93,476 was taken out of the Other Objects line item for FY20, additional amount of \$29,533 were taken out in FY21, \$37,190 in FY22, and \$45,674 in FY23 from the same line item.

PURCHAED SERVICES

As notes above, outside of personnel, purchased services represents the largest cost for the school district. In total, the district is expecting to spend \$1,599,276 for purchased services. This represents just over 11.2% of our entire budget. This represents a significant decrease from the

October forecast as Special Education line items were reduced throughout the year due to reduced student need. Some of the largest expenses in this category include:

1. **SPECIAL EDUCATION** – Outside of the cost of our special education teachers, the district has allocated an additional \$350,600 for Special Education purchased services. (22% of purchased services and 2.3% of total budget)
2. **UTILITIES** – The value that the district is forecasting for the payment of utilities for FY2019 is \$234,445, in line with the October forecast. One hundred forty-five thousand (\$145,000) of that value represents the electric costs for the school district. (14.7% of purchased services and 1.6% of total budget)
3. **TUITION** – The district is estimating to pay out over \$425,000 for tuition for the education of students at community schools, special education schools and those participating and receiving college credit through the College Credit Plus program. This value is in line with the district's five-year average of \$422,000. This represents the largest single cost of purchased services for the school district. The \$425,000 value also includes \$254,000 of tuition for special needs schools that is also counted above in the Special Education category. (26.5% of purchased services and 3.0% of total budget)

SUPPLIES/MATERIALS

It is assumed that the increase to this area increases only at minimal inflationary rate of 1.5%.

EQUIPMENT

It is assumed that the increase to this area increases only at minimal inflationary rate of 1.5%. In addition, a reduction of \$125,000 was made due to the October forecast incorrectly including the capital reserve amount into this forecast.

OTHER EXPENSES

It is assumed that the change to this area is negligible and that the value will remain flat for the term of the forecast. However, as noted above, the values provided by these assumptions (which is where the growth in the forecast exists) exceeded the guidance that the district has made to the community. As a result, the amounts of \$93,476 was taken out of the Other Objects line item for FY20, additional amount of \$29,533 were taken out in FY21, \$37,190 in FY22, and \$45,674 in FY23 from the same line item.

TRENDS OF REVENUES VS EXPENSES

The school district revenues will continue to be flat for the term of this forecast. On May 7, 2019, the district passed a renewal levy for five years, but this does not produce any new revenues for the school district. School tax collections are based on a fixed amount or rate of collections are do not grow with inflation. School district local tax dollars can grow only by inflation to the 4.8 mills of inside millage, receiving new millage that has to be voted on, or if the effective millage rate of inside and outside permanent millage falls below the 20-mill floor. In this forecast, the district expects to receive approximately \$130,000 from the impact of growth to the inside millage due to the new tax valuation for 2018 (collection 2019 and beyond). This value reflects less than a 1% increase to total general fund revenue. There are no other current expectations of revenue growth in this forecast.

Expenses continue to grow with inflation as well as student need. Depending on the market, some aspects of the district budget grow at different rates than core inflation. Healthcare for instance is projected to grow at 8% for the term of the forecast, although the district administration is actively working to seek cost reductions associated to that projected growth. Other areas such as utilities are projected to grow at 3-5% but are more dependent on weather and use than by actual rates.

As a result, the overall district budget would be expected to rise from year to year at 2.9% to 3.8% based upon the conditions that exist as of the date of the forecast. The district Board of Education and management team are focused on reducing that growth to 2.75%. Proactive reductions will need to be made to change the bend of the current forecast. The following pages indicate the current trend expected revenues and the expected expenditures, as well as the cash balance over time. The cash balance is measured against the district having at least two months of operating cash flow, which is considered to be the minimum amount that a stable district should have. Fiscally stable districts should maintain significantly more than that value.

Kirtland Local Schools

Lake

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2016, 2017 and 2018 Actual;
Forecasted Fiscal Years Ending June 30, 2019 Through 2023

	Actual				Average Change	Forecasted				
	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018			Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Revenues										
1.010 General Property Tax (Real Estate)	\$10,936,085	\$10,657,110	\$11,265,077	1.6%	\$10,563,148	\$10,806,503	\$10,806,503	\$10,806,503	\$10,806,503	
1.020 Tangible Personal Property Tax	892,124	909,618	924,759	1.8%	928,874	\$945,594	\$945,594	\$945,594	\$945,594	
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	914,952	849,608	818,520	-5.4%	840,200	\$852,803	\$865,595	\$878,579	\$891,758	
1.040 Restricted State Grants-in-Aid	104,120	133,044		-36.1%	1,850	\$1,850	\$1,850	\$1,850	\$1,850	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	1,485,733	1,495,737	1,502,593	0.6%	1,543,394	\$1,543,394	\$1,543,394	\$1,543,394	\$1,543,394	
1.060 All Other Revenues	280,503	357,892	262,244	5.3%	435,500	\$439,855	\$439,855	\$439,855	\$439,855	
1.070 Total Revenues	14,593,517	14,403,009	14,773,193	0.6%	14,312,966	14,589,999	14,602,791	14,615,775	14,628,953	
Other Financing Sources										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In										
2.050 Advances-In	77,876	84,300		-45.9%	156,624					
2.060 All Other Financing Sources			380,054							
2.070 Total Other Financing Sources	77,876	84,300	380,054	179.5%	156,624					
2.080 Total Revenues and Other Financing Sources	14,671,393	14,487,309	15,153,247	1.7%	14,469,590	14,589,999	14,602,791	14,615,775	14,628,953	
Expenditures										
3.010 Personal Services	8,600,961	8,770,998	8,727,249	0.7%	8,653,835	8,943,738	9,153,916	9,369,033	9,589,206	
3.020 Employees' Retirement/Insurance Benefits	3,010,882	3,242,482	3,242,155	3.8%	3,306,189	3,471,903	3,663,751	3,868,927	4,088,452	
3.030 Purchased Services	1,802,959	1,931,578	1,652,950	-3.6%	1,599,276	1,623,265	1,647,614	1,672,328	1,697,413	
3.040 Supplies and Materials	357,922	349,275	331,934	-3.7%	372,036	377,617	383,281	389,030	394,865	
3.050 Capital Outlay	218,176	166,820	30,437	-52.6%	12,468	12,655	12,845	13,038	13,233	
3.060 Intergovernmental										
4.010 Principal-All (Historical Only)										
4.020 Principal-Notes										
4.030 Principal-State Loans										
4.040 Principal-State Advancements										
4.050 Principal-HB 264 Loans										
4.055 Principal-Other										
4.060 Interest and Fiscal Charges										
4.300 Other Objects	242,077	302,830	285,482	9.7%	307,410	213,934	184,401	147,211	101,537	
4.500 Total Expenditures	14,232,977	14,763,983	14,270,207	0.2%	14,251,214	14,643,112	15,045,808	15,459,568	15,884,706	
Other Financing Uses										
5.010 Operating Transfers-Out	189,439	590,276	86,782	63.1%	20,000	20,000	20,000	20,000	20,000	
5.020 Advances-Out										
5.030 All Other Financing Uses		667								
5.040 Total Other Financing Uses	189,439	590,943	86,782	63.3%	20,000	20,000	20,000	20,000	20,000	
5.050 Total Expenditures and Other Financing Uses	14,422,416	15,354,926	14,356,989	0.0%	14,271,214	14,663,112	15,065,808	15,479,568	15,904,706	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	248,977	867,617-	796,258	-320.1%	198,376	73,113-	463,017-	863,793-	1,275,753-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	4,942,043	5,191,020	4,323,403	-5.8%	5,119,661	5,318,037	5,244,924	4,781,907	3,918,114	
7.020 Cash Balance June 30	5,191,020	4,323,403	5,119,661	0.9%	5,318,037	5,244,924	4,781,907	3,918,114	2,642,361	
8.010 Estimated Encumbrances June 30		315,079	52,411		50,000	50,000	5,000	5,000	50,000	
Reservation of Fund Balance										
9.010 Textbooks and Instructional Materials										
9.020 Capital Improvements										
9.030 Budget Reserve										
9.040 DPIA										
9.045 Fiscal Stabilization										
9.050 Debt Service										
9.060 Property Tax Advances										
9.070 Bus Purchases										
9.080 Subtotal										
10.010 Fund Balance June 30 for Certification of Appropriations	5,191,020	4,008,324	5,067,250	1.8%	5,268,037	5,194,924	4,776,907	3,913,114	2,592,361	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal										
11.020 Property Tax - Renewal or Replacement										
11.300 Cumulative Balance of Replacement/Renewal Levies										
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	5,191,020	4,008,324	5,067,250	1.8%	5,268,037	5,194,924	4,776,907	3,913,114	2,592,361	
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	5,191,020	4,008,324	5,067,250	1.8%	5,268,037	5,194,924	4,776,907	3,913,114	2,592,361	
ADM Forecasts										
20.010 Kindergarten - October Count	74	74	74		70	80	71	83	80	
20.015 Grades 1-12 - October Count	1,167	1,174	1,174	0.3%	1,190	1,180	1,167	1,175	1,164	
State Fiscal Stabilization Funds										
21.010 Personal Services SFSF										
21.020 Employees Retirement/Insurance Benefits SFSF										
21.030 Purchased Services SFSF										
21.040 Supplies and Materials SFSF										
21.050 Capital Outlay SFSF										
21.060 Total Expenditures - SFSF										

Please visit the Ohio Department of Education website at <ftp://ftp.ode.state.oh.us/geodoc/5-yrForecast/>

Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt

KIRTLAND LOCAL SCHOOLS

GENERAL OPERATING FUND REVENUE

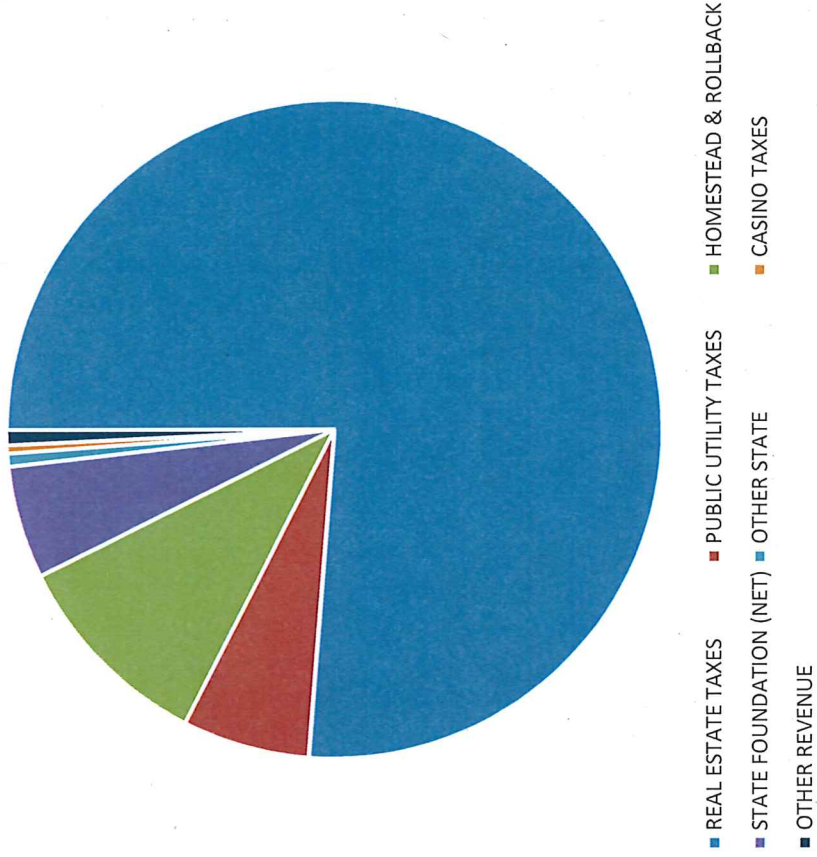
	2015-2016 ACTUAL	2016-2017 ACTUAL	2017-2018 ACTUAL	2018-2019 FORECAST	2019-2020 FORECAST	2020-2021 FORECAST	2021-2022 FORECAST	2022-2023 FORECAST
REAL ESTATE TAXES	\$ 10,936,085	\$ 10,657,110	\$ 11,265,077	\$ 10,318,077	\$ 10,826,503	\$ 10,826,503	\$ 10,826,503	\$ 10,826,503
PUBLIC UTILITY TAXES	\$ 892,124	\$ 909,619	\$ 924,759	\$ 885,250	\$ 904,560	\$ 904,560	\$ 904,560	\$ 904,560
HOMESTEAD & ROLLBACK	\$ 1,485,733	\$ 1,495,737	\$ 1,502,593	\$ 1,543,394	\$ 1,543,394	\$ 1,543,394	\$ 1,543,394	\$ 1,543,394
STATE FOUNDATION (NET)	\$ 855,860	\$ 791,235	\$ 818,520	\$ 803,555	\$ 815,608	\$ 827,842	\$ 840,260	\$ 852,341
OTHER STATE	\$ 103,308	\$ 133,044	\$ 93,718	\$ 95,341	\$ 95,431	\$ 95,431	\$ 95,431	\$ 95,431
CASINO TAXES	\$ 59,092	\$ 58,373	\$ 58,373	\$ 58,373	\$ 58,373	\$ 58,373	\$ 58,373	\$ 58,373
OTHER REVENUE	\$ 339,191	\$ 442,192	\$ 110,153	\$ 448,855	\$ 453,927	\$ 453,927	\$ 453,927	\$ 453,927
TOTAL REVENUE	\$ 14,671,393	\$ 14,487,310	\$ 14,773,193	\$ 14,152,845	\$ 14,697,796	\$ 14,710,030	\$ 14,722,448	\$ 14,734,529
YEAR OVER YEAR CHANGE	0.64%	-1.25%	1.97%	-4.20%	3.85%	0.08%	0.08%	0.08%

KIRTLAND LOCAL SCHOOLS GENERAL OPERATING FUND REVENUE

2017-2018
ACTUAL

REAL ESTATE TAXES	\$ 11,265,077
PUBLIC UTILITY TAXES	\$ 924,759
HOMESTEAD & ROLLBACK	\$ 1,502,593
STATE FOUNDATION (NET)	\$ 818,520
OTHER STATE	\$ 93,718
CASINO TAXES	\$ 58,373
OTHER REVENUE	\$ 110,153
TOTAL REVENUE	\$ 14,773,193

Kirtland Schools
2017-18
REVENUES



KIRTLAND LOCAL SCHOOLS
GENERAL OPERATING FUND EXPENSES

	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
SALARIES & WAGES	\$ 8,464,647	\$ 8,600,961	\$ 8,770,998	\$ 8,727,249	\$ 8,653,835	\$ 8,943,738	\$ 9,153,916	\$ 9,369,033	\$ 9,589,206
BENEFITS	\$ 2,837,517	\$ 3,010,882	\$ 3,242,482	\$ 3,242,155	\$ 3,306,189	\$ 3,471,903	\$ 3,663,751	\$ 3,868,927	\$ 4,088,452
PURCHASE SERVICES	\$ 1,816,559	\$ 1,802,959	\$ 1,931,578	\$ 1,652,950	\$ 1,599,276	\$ 1,623,265	\$ 1,647,614	\$ 1,672,328	\$ 1,697,413
SUPPLIES AND MATERIALS	\$ 466,718	\$ 357,922	\$ 349,275	\$ 331,934	\$ 372,036	\$ 377,617	\$ 383,281	\$ 389,030	\$ 394,865
EQUIPMENT	\$ 110,201	\$ 218,176	\$ 166,820	\$ 30,437	\$ 12,468	\$ 12,655	\$ 12,845	\$ 13,038	\$ 13,233
OTHER EXPENSES	\$ 252,559	\$ 242,077	\$ 302,830	\$ 285,482	\$ 307,410	\$ 213,934	\$ 184,401	\$ 147,211	\$ 101,537
FUND ADVANCES	\$ 115,126	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND TRANSFERS	\$ 106,332	\$ 189,439	\$ 590,276	\$ 86,782	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
TOTAL BEFORE TRANSFERS TO BUDGET	\$ 14,169,659	\$ 14,422,416	\$ 15,354,259	\$ 14,356,989	\$ 14,271,214	\$ 14,663,112	\$ 15,065,808	\$ 15,479,568	\$ 15,904,706
RESERVE FUNDS									
TRANSFER TO BUDGET RESERVE FUND	\$ 486,585	\$ -	\$ 590,276	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFER TO CAPITAL RESERVE	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 15,656,244	\$ 14,422,416	\$ 15,944,535	\$ 14,356,989	\$ 14,271,214	\$ 14,663,112	\$ 15,065,808	\$ 15,479,568	\$ 15,904,706

YEAR OVER YEAR CHANGE

	-7.88%	10.55%	-9.96%	-0.60%	2.75%	2.75%	2.75%	2.75%	2.75%
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KIRTLAND LOCAL SCHOOLS
GENERAL OPERATING FUND EXPENSES

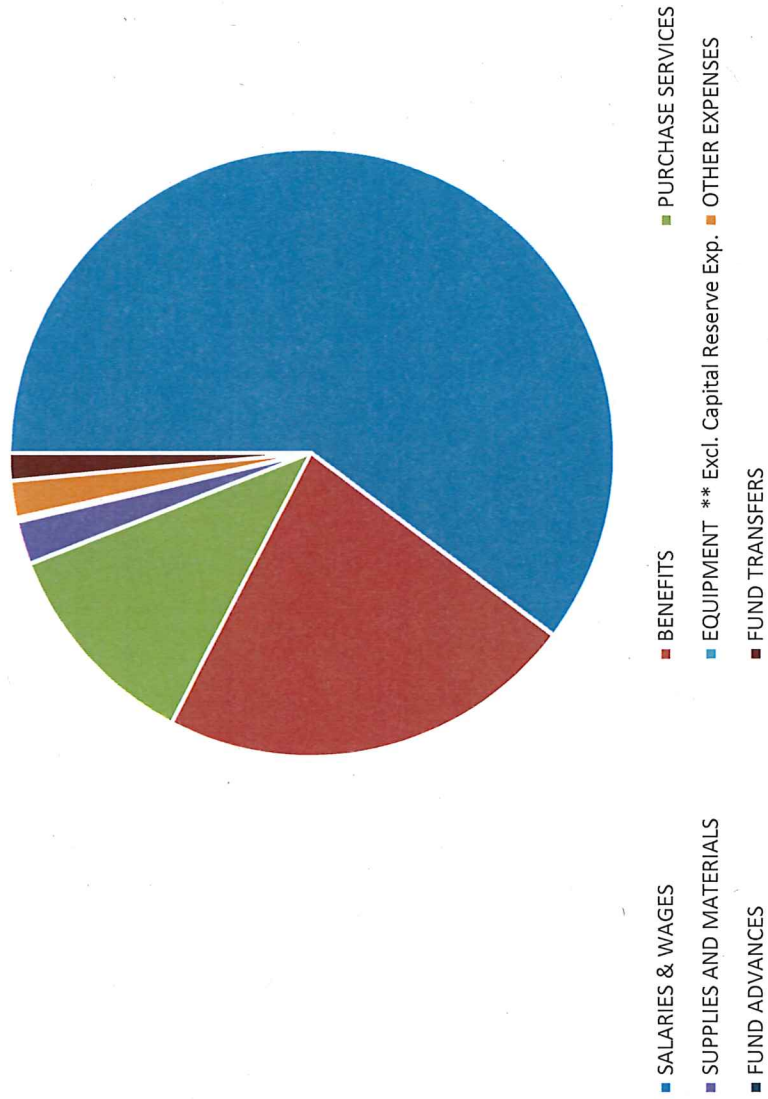
	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	BUDGET	FORECAST	FORECAST	FORECAST	FORECAST
SALARIES & WAGES	\$ 8,464,647	\$ 8,600,961	\$ 8,770,998	\$ 8,727,249	\$ 8,653,835	\$ 8,943,738	\$ 9,153,916	\$ 9,369,033	\$ 9,589,206
	1.61%	1.98%	-0.50%	-0.84%	3.35%	2.35%	2.35%	2.35%	2.35%
BENEFITS	\$ 2,837,517	\$ 3,010,882	\$ 3,242,482	\$ 3,242,155	\$ 3,306,189	\$ 3,471,903	\$ 3,663,751	\$ 3,868,927	\$ 4,088,452
	6.11%	7.69%	-0.01%	1.98%	5.01%	5.53%	5.60%	5.67%	5.67%
PURCHASE SERVICES	\$ 1,816,559	\$ 1,802,959	\$ 1,931,578	\$ 1,652,950	\$ 1,599,276	\$ 1,623,265	\$ 1,647,614	\$ 1,672,328	\$ 1,697,413
	-0.75%	7.13%	-14.42%	-3.25%	1.50%	1.50%	1.50%	1.50%	1.50%
SUPPLIES AND MATERIALS	\$ 466,718	\$ 357,922	\$ 349,275	\$ 331,934	\$ 372,036	\$ 377,617	\$ 383,281	\$ 389,030	\$ 394,865
	-23.31%	-2.42%	-4.96%	12.08%	1.50%	1.50%	1.50%	1.50%	1.50%
EQUIPMENT	\$ 110,201	\$ 218,176	\$ 166,820	\$ 30,437	\$ 12,468	\$ 12,655	\$ 12,845	\$ 13,038	\$ 13,233
	97.98%	-23.54%	-81.75%	-59.04%	1.50%	1.50%	1.50%	1.50%	1.50%
OTHER EXPENSES	\$ 252,559	\$ 242,077	\$ 302,830	\$ 285,482	\$ 307,410	\$ 213,934	\$ 184,401	\$ 147,211	\$ 101,537
	-4.15%	25.10%	-5.73%	7.68%	-30.41%	-13.80%	-20.17%	-31.03%	-31.03%
FUND ADVANCES	\$ 115,126	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND TRANSFERS	\$ 106,332	\$ 590,943	\$ 211,782	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
TOTAL BEFORE TRANSFERS TO BUDGET	\$ 14,169,659	\$ 14,422,416	\$ 15,354,926	\$ 14,481,988	\$ 14,271,214	\$ 14,663,112	\$ 15,065,808	\$ 15,479,567	\$ 15,904,706
RESERVE FUNDS									
TRANSFER TO BUDGET RESERVE FUND	\$ 486,585	\$ -	\$ 590,276	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFER TO CAPITAL RESERVE	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 15,656,244	\$ 14,422,416	\$ 15,945,202	\$ 14,481,988	\$ 14,271,214	\$ 14,663,112	\$ 15,065,808	\$ 15,479,567	\$ 15,904,706
YEAR OVER YEAR CHANGE	-7.88%	10.56%	-9.18%	-1.46%	2.75%	2.75%	2.75%	2.75%	2.75%

KIRTLAND LOCAL SCHOOLS
GENERAL OPERATING FUND EXPENSES

	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
SALARIES & WAGES	\$ 8,727,249	\$ 8,653,835	\$ 8,943,738	\$ 9,153,916	\$ 9,369,033	\$ 9,589,206
BENEFITS	\$ 3,242,155	\$ 3,306,189	\$ 3,471,903	\$ 3,663,751	\$ 3,868,927	\$ 4,088,452
PURCHASE SERVICES	\$ 1,652,950	\$ 1,599,276	\$ 1,623,265	\$ 1,647,614	\$ 1,672,328	\$ 1,697,413
SUPPLIES AND MATERIALS	\$ 331,934	\$ 372,036	\$ 377,617	\$ 383,281	\$ 389,030	\$ 394,865
EQUIPMENT ** Excl. Capital Reserve Exp.	\$ 30,437	\$ 12,468	\$ 12,655	\$ 12,845	\$ 13,038	\$ 13,233
OTHER EXPENSES	\$ 285,482	\$ 307,410	\$ 213,934	\$ 184,401	\$ 147,211	\$ 101,537
FUND ADVANCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND TRANSFERS	\$ 211,782	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
TOTAL BEFORE TRANSFERS TO BUDGET	\$ 14,481,989	\$ 14,271,214	\$ 14,663,112	\$ 15,065,808	\$ 15,479,568	\$ 15,904,706
RESERVE FUNDS						
TRANSFER TO BUDGET RESERVE FUND	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFER TO CAPITAL RESERVE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 14,481,989	\$ 14,271,214	\$ 14,663,112	\$ 15,065,808	\$ 15,479,568	\$ 15,904,706
YEAR OVER YEAR CHANGE		-1.46%	2.75%	2.75%	2.75%	2.75%

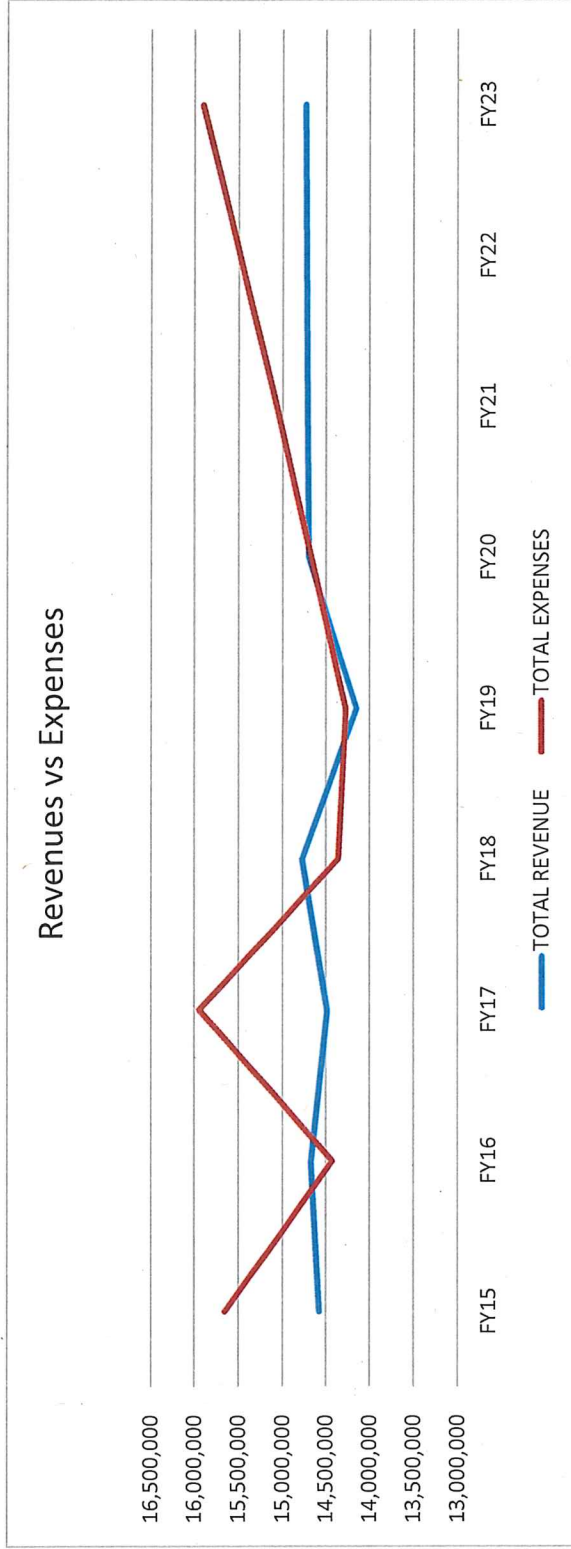
KIRTLAND LOCAL SCHOOLS
GENERAL OPERATING FUND EXPENSES

2017-2018
Kirtland Schools
Expenditure Breakdown



KIRTLAND LOCAL SCHOOLS REVENUES VS EXPENDITURES

	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23
TOTAL REVENUE	14,577,833	14,671,393	14,487,310	14,773,193	14,152,845	14,697,796	14,710,030	14,722,448	14,734,529
TOTAL EXPENSES	15,656,244	14,422,416	15,944,535	14,356,989	14,271,214	14,663,112	15,065,808	15,479,568	15,904,706



KIRTLAND LOCAL SCHOOLS CASH BALANCE SUMMARY

	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23
CASH BALANCE	6,269,431	5,191,020	4,008,324	5,067,250	5,268,037	5,194,924	4,776,907	3,913,114	2,592,361
2 months Exp	2,609,374	2,403,736	2,657,423	2,392,832	2,378,536	2,443,852	2,510,968	2,579,928	2,650,784
TOTAL REVENUE	14,577,833	14,671,393	14,487,310	14,773,193	14,152,845	14,697,796	14,710,030	14,722,448	14,734,529
TOTAL EXPENSES	15,656,244	14,422,416	15,944,535	14,356,989	14,271,214	14,663,112	15,065,808	15,479,568	15,904,706

