

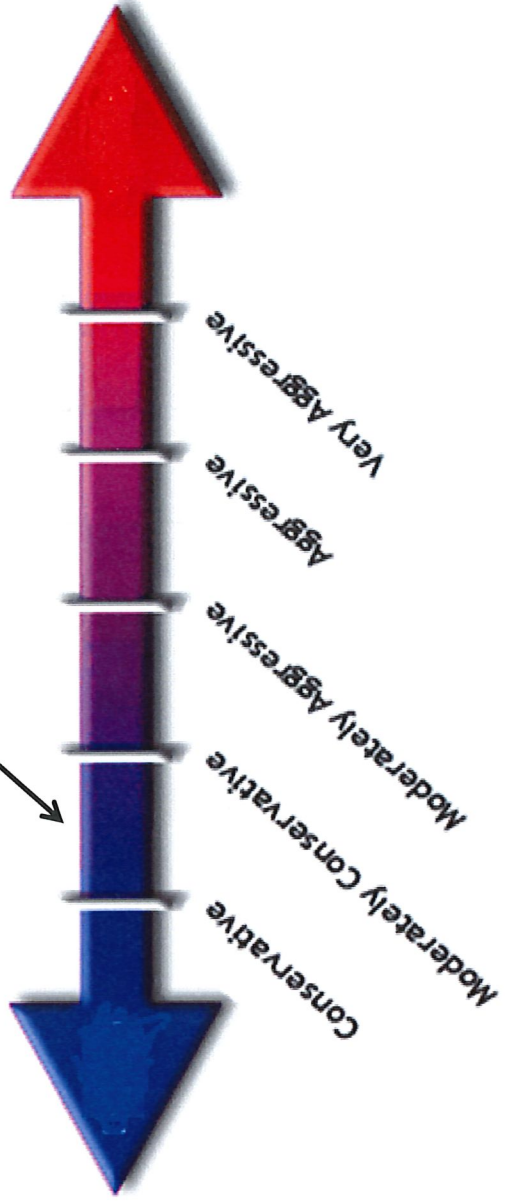
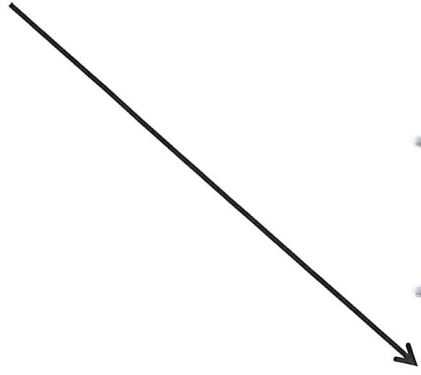
Kirtland Local Schools  
General Fund Fiscal Projections  
2017-2018 through 2021-2022

# 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

# PROJECTION MODEL APPROACH

Current fiscal projection  
model goal



# Major Assumptions

- Economy is Stable
  - 2.0% inflation for 2017-2018
  - 2.0% inflation for 2018-2019
  - 2.0% inflation for 2019-2020
  - 2.0% inflation for 2020-2021
  - 2.0% inflation for 2021-2022
- Future state budget, will not reduce our state subsidy.
- Enrollment projections are accurate
- 2017-2018 staffing levels will remain constant

## Major Assumptions

- No new federal or state unfunded mandates
- Health Care expenses will increase 6.7% in 2018-2019 and 8.0% for all future years
- Special Education expenses will increase at 1.5 times the assumed rates of inflation
- The 2014 Operating Levy will be renewed in 2019

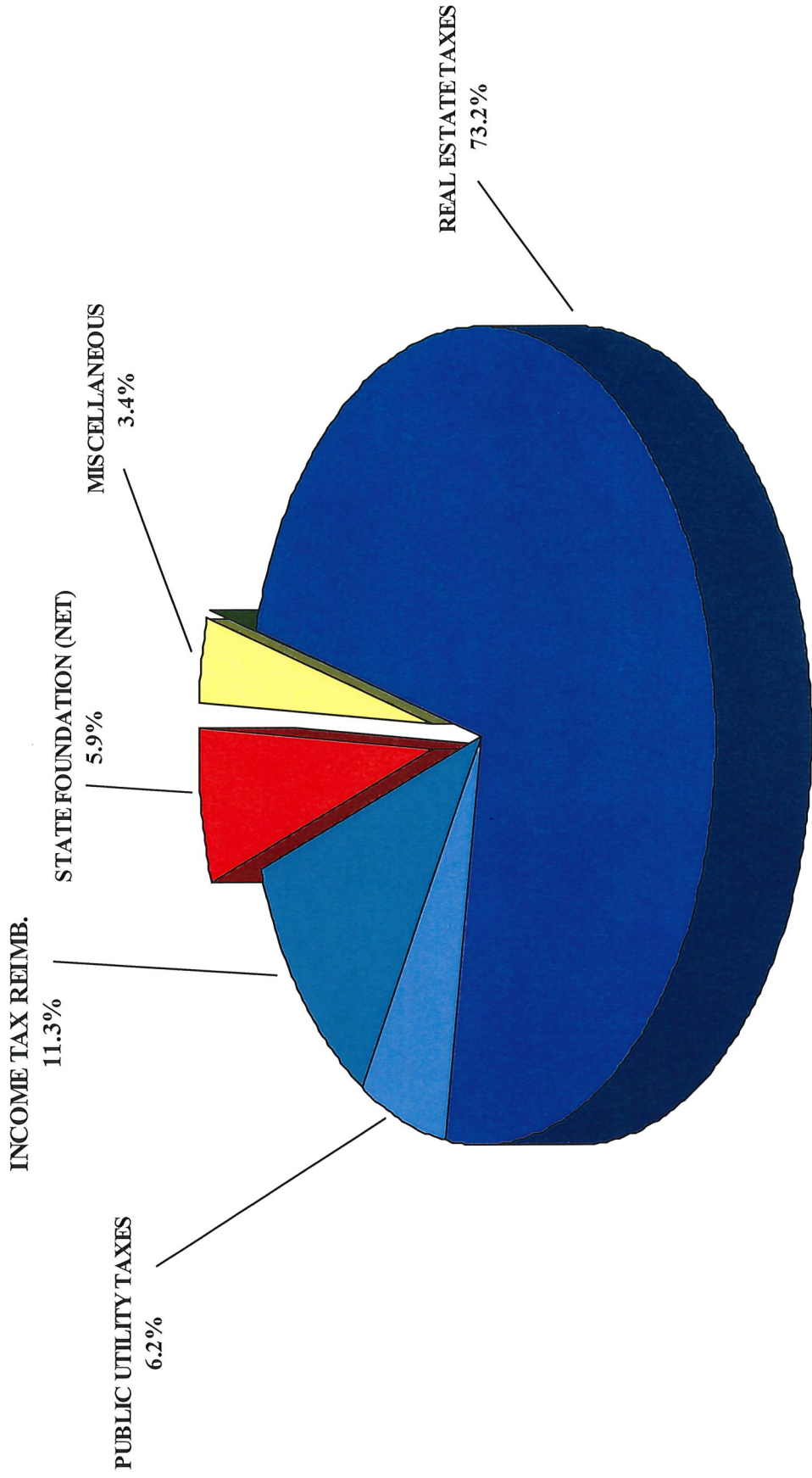
**KIRTLAND LOCAL SCHOOL DISTRICT BOARD OF EDUCATION**  
**GENERAL OPERATING FUND INCOME**

|  | 2014-2015<br>ACTUAL  | 2015-2016<br>ACTUAL  | 2016-2017<br>ACTUAL  | 2017-2018<br>BUDGET  | 2017-2018<br>ESTIMATE | 2018-2019<br>FORECAST | 2019-2020<br>FORECAST | 2020-2021<br>FORECAST | 2021-2022<br>FORECAST |
|--|----------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| REAL ESTATE TAXES                      | \$ 10,723,409        | \$ 10,936,085        | \$ 10,407,931        | \$ 10,678,290        | \$ 10,367,861         | \$ 10,678,290         | \$ 10,678,290         | \$ 10,678,290         | \$ 10,678,290         |
| PUBLIC UTILITY TAXES                   | \$ 937,524           | \$ 892,124           | \$ 909,619           | \$ 923,979           | \$ 871,344            | \$ 923,979            | \$ 923,979            | \$ 923,979            | \$ 923,979            |
| PERSONAL PROPERTY HOLD<br>HARMLESS     | \$ 1,623             | \$ 812               | \$ -                 | \$ -                 | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                  |
| HOMESTEAD & ROLLBACK                   | \$ 1,493,526         | \$ 1,485,733         | \$ 1,495,737         | \$ 1,643,283         | \$ 1,597,900          | \$ 1,643,053          | \$ 1,643,053          | \$ 1,643,053          | \$ 1,643,053          |
| STATE FOUNDATION (NET)                 | \$ 882,814           | \$ 855,860           | \$ 791,235           | \$ 804,071           | \$ 829,047            | \$ 829,047            | \$ 829,047            | \$ 829,047            | \$ 829,047            |
| OTHER STATE                            | \$ 162,248           | \$ 103,308           | \$ 133,044           | \$ 93,718            | \$ 93,718             | \$ 93,718             | \$ 93,718             | \$ 93,718             | \$ 93,718             |
| CASINO TAXES                           | \$ 59,957            | \$ 59,092            | \$ 58,373            | \$ 58,373            | \$ 58,373             | \$ 58,373             | \$ 58,373             | \$ 58,373             | \$ 58,373             |
| INTEREST                               | \$ 40,614            | \$ 33,777            | \$ 61,743            | \$ 65,000            | \$ 65,000             | \$ 50,000             | \$ 50,000             | \$ 50,000             | \$ 50,000             |
| STUDENT FEES                           | \$ 53,483            | \$ 45,321            | \$ 21,812            | \$ 22,000            | \$ 22,000             | \$ 22,000             | \$ 22,000             | \$ 22,000             | \$ 22,000             |
| SERVICES PROVIDED TO OTHER<br>ENTITIES | \$ 71,990            | \$ 14,951            | \$ 5,000             | \$ 5,000             | \$ 35,000             | \$ 35,000             | \$ 35,000             | \$ 35,000             | \$ 35,000             |
| MISCELLANEOUS                          | \$ 150,645           | \$ 166,454           | \$ 269,337           | \$ 111,911           | \$ 214,514            | \$ 178,305            | \$ 178,305            | \$ 178,305            | \$ 178,305            |
| TRANSFERS & ADVANCES                   | \$ -                 | \$ 77,876            | \$ 84,300            | \$ -                 | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                  |
| <b>TOTAL INCOME</b>                    | <b>\$ 14,577,833</b> | <b>\$ 14,671,393</b> | <b>\$ 14,238,131</b> | <b>\$ 14,405,625</b> | <b>\$ 14,154,757</b>  | <b>\$ 14,511,765</b>  | <b>\$ 14,511,765</b>  | <b>\$ 14,511,765</b>  | <b>\$ 14,511,765</b>  |
| <b>YEAR OVER YEAR CHANGE</b>           | <b>1.50%</b>         | <b>0.64%</b>         | <b>-2.95%</b>        | <b>1.18%</b>         | <b>-0.59%</b>         | <b>0.74%</b>          | <b>0.00%</b>          | <b>0.00%</b>          | <b>0.00%</b>          |

# KIRTLAND LOCAL SCHOOL DISTRICT

## GENERAL FUND INCOME

2017-2018



# GENERAL FUND EXPENSE ASSUMPTION

## STUDENT ENROLLMENT

|       |     |                       |
|-------|-----|-----------------------|
| 1,194 |     | 2017-2018 School Year |
| 1,190 | -4  | 2018-2019 School Year |
| 1,180 | -10 | 2019-2020 School Year |
| 1,167 | -13 | 2020-2021 School Year |
| 1,175 | +8  | 2021-2022 School Year |

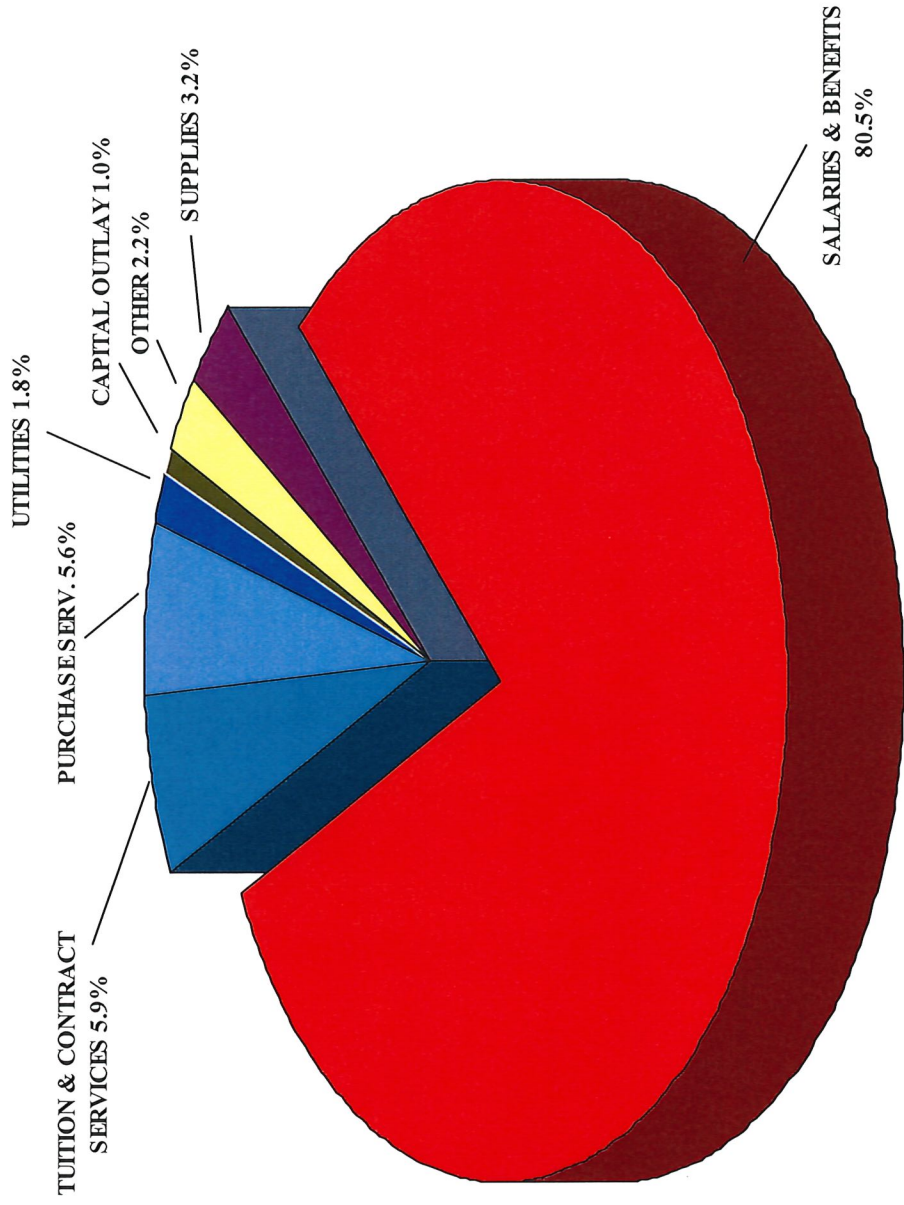


KIRTLAND LOCAL SCHOOL DISTRICT BOARD OF EDUCATION  
GENERAL OPERATING FUND EXPENSES

|   | 2014-2015<br>ACTUAL | 2015-2016<br>ACTUAL | 2016-2017<br>ACTUAL | 2017-2018<br>BUDGET | 2017-2018<br>ESTIMATE | 2018-2019<br>FORECAST | 2019-2020<br>FORECAST | 2020-2021<br>FORECAST | 2021-2022<br>FORECAST |
|---|---------------------|---------------------|---------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| SALARIES & WAGES                            |                     |                     |                     |                     |                       |                       |                       |                       |                       |
| REGULAR CERTIFIED                           | \$ 6,616,540        | \$ 6,819,728        | \$ 6,991,074        | \$ 7,140,193        | \$ 7,293,024          | \$ 7,516,899          | \$ 7,747,868          | \$ 7,986,156          | \$ 8,231,997          |
| REGULAR CLASSIFIED                          | \$ 1,840,107        | \$ 1,771,633        | \$ 1,774,006        | \$ 1,769,849        | \$ 1,625,628          | \$ 1,652,531          | \$ 1,679,905          | \$ 1,707,757          | \$ 1,736,098          |
| OTHER                                       | \$ 8,000            | \$ 9,600            | \$ 9,200            | \$ 16,000           | \$ 6,000              | \$ 6,000              | \$ 6,000              | \$ 6,000              | \$ 6,000              |
|   | \$ 8,464,647        | \$ 8,600,961        | \$ 8,771,000        | \$ 8,926,042        | \$ 8,924,652          | \$ 9,175,430          | \$ 9,433,773          | \$ 9,699,913          | \$ 9,974,095          |
| BENEFITS                                    | \$ 5,43%            | \$ 1.61%            | \$ 1.98%            | \$ 1.77%            | \$ 1.75%              | \$ 2.81%              | \$ 2.82%              | \$ 2.82%              | \$ 2.83%              |
| RETIREMENT                                  | \$ 1,179,520        | \$ 1,264,494        | \$ 1,333,826        | \$ 1,372,765        | \$ 1,363,707          | \$ 1,401,541          | \$ 1,440,499          | \$ 1,480,701          | \$ 1,522,071          |
| INSURANCES / MEDICARE / WORKERS COMP.       | \$ 1,635,430        | \$ 1,721,078        | \$ 1,897,054        | \$ 1,864,981        | \$ 1,899,720          | \$ 2,018,104          | \$ 2,167,696          | \$ 2,328,989          | \$ 2,496,462          |
| SEVERANCE / VACATION PAYOFF / UNEMPLOYMENT  | \$ 22,567           | \$ 25,310           | \$ 11,601           | \$ 20,000           | \$ 20,000             | \$ 10,000             | \$ 10,000             | \$ 10,000             | \$ 10,000             |
|   | \$ 2,837,517        | \$ 3,010,882        | \$ 3,242,481        | \$ 3,257,746        | \$ 3,283,427          | \$ 3,429,645          | \$ 3,618,195          | \$ 3,819,690          | \$ 4,028,533          |
|   | -61.00%             | 6.11%               | 7.69%               | 0.47%               | 1.26%                 | 4.45%                 | 5.50%                 | 5.57%                 | 5.47%                 |
| PURCHASE SERVICES                           | \$ 328,998          | \$ 421,137          | \$ 554,928          | \$ 565,232          | \$ 565,232            | \$ 568,357            | \$ 579,928            | \$ 591,527            | \$ 603,357            |
| LEGAL SERVICES                              | \$ 131,999          | \$ 128,515          | \$ 190,470          | \$ 133,470          | \$ 133,470            | \$ 145,970            | \$ 145,970            | \$ 133,470            | \$ 133,470            |
| TRAVEL & MILEAGE                            | \$ 23,915           | \$ 24,909           | \$ 23,488           | \$ 26,635           | \$ 26,635             | \$ 26,635             | \$ 26,635             | \$ 26,635             | \$ 26,635             |
| REPAIRS / RENTALS                           | \$ 108,177          | \$ 106,994          | \$ 176,788          | \$ 117,897          | \$ 117,897            | \$ 120,255            | \$ 122,660            | \$ 125,113            | \$ 127,616            |
| SPECIAL EDUCATION TRANS./PAYMENT IN LIEU OF | \$ 13,282           | \$ 20,653           | \$ 6,130            | \$ 4,000            | \$ 4,000              | \$ 4,120              | \$ 4,244              | \$ 4,371              | \$ 4,502              |
| UTILITIES                                   | \$ 319,949          | \$ 288,540          | \$ 256,581          | \$ 269,425          | \$ 269,425            | \$ 284,148            | \$ 299,701            | \$ 316,133            | \$ 333,495            |
| SPECIAL EDUCATION CONTRACT SERVICES         | \$ 383,475          | \$ 307,498          | \$ 299,165          | \$ 345,250          | \$ 345,250            | \$ 355,608            | \$ 366,276            | \$ 377,264            | \$ 388,582            |
| TUITION                                     | \$ 507,364          | \$ 474,381          | \$ 444,028          | \$ 534,185          | \$ 534,185            | \$ 550,211            | \$ 566,717            | \$ 583,718            | \$ 601,230            |
|   | \$ 1,816,559        | \$ 1,772,627        | \$ 1,931,578        | \$ 1,996,114        | \$ 1,996,114          | \$ 2,055,503          | \$ 2,112,130          | \$ 2,158,231          | \$ 2,218,887          |
|   | 1.27%               | -2.42%              | 8.97%               | 3.34%               | 3.34%                 | 2.98%                 | 2.75%                 | 2.18%                 | 2.81%                 |
| EDUCATIONAL SUPPLIES / LIBRARY MATERIALS    | \$ 154,353          | \$ 135,303          | \$ 115,804          | \$ 182,010          | \$ 182,010            | \$ 185,650            | \$ 189,363            | \$ 193,150            | \$ 197,013            |
| TEXTBOOKS                                   | \$ 32,693           | \$ 14,716           | \$ 21,659           | \$ 87,500           | \$ 87,500             | \$ 87,500             | \$ 87,500             | \$ 87,500             | \$ 87,500             |
| INSTRUCTIONAL MATERIALS (FEES)              | \$ 40,669           | \$ 4,096            | \$ 3,623            | \$ -                | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                  |
| MAINTENANCE & CUSTODIAL SUPPLIES            | \$ 70,624           | \$ 96,498           | \$ 106,171          | \$ 105,000          | \$ 105,000            | \$ 107,100            | \$ 109,242            | \$ 111,427            | \$ 113,655            |
| VEHICLE SUPPLIES (INCLUDING FUEL)           | \$ 168,979          | \$ 107,309          | \$ 102,018          | \$ 106,400          | \$ 106,400            | \$ 110,274            | \$ 114,313            | \$ 118,524            | \$ 122,916            |
|   | \$ 466,718          | \$ 357,922          | \$ 349,275          | \$ 480,910          | \$ 480,910            | \$ 490,524            | \$ 500,418            | \$ 510,601            | \$ 521,085            |
|   | 8.40%               | -23.31%             | -2.42%              | 37.69%              | 37.69%                | 2.00%                 | 2.02%                 | 2.03%                 | 2.05%                 |
| EQUIPMENT                                   | \$ 105,701          | \$ 80,013           | \$ 80,890           | \$ 48,000           | \$ 48,000             | \$ 48,960             | \$ 49,939             | \$ 50,938             | \$ 51,957             |
| SCHOOL BUSES                                | \$ 4,500            | \$ 138,163          | \$ 85,930           | \$ 86,782           | \$ 86,782             | \$ 88,318             | \$ 90,288             | \$ 92,094             | \$ 93,956             |
|   | \$ 110,201          | \$ 218,176          | \$ 166,820          | \$ 134,782          | \$ 134,782            | \$ 137,478            | \$ 140,227            | \$ 143,032            | \$ 145,892            |
|   | -49.90%             | 97.98%              | -23.54%             | -19.21%             | -19.21%               | 2.00%                 | 2.00%                 | 2.00%                 | 2.00%                 |
| INSURANCE                                   | \$ 56,645           | \$ 57,673           | \$ 60,766           | \$ 66,922           | \$ 66,922             | \$ 68,260             | \$ 69,626             | \$ 71,018             | \$ 72,439             |
| AUDITOR & TREASURER FEES                    | \$ 157,732          | \$ 181,828          | \$ 141,828          | \$ 147,865          | \$ 147,865            | \$ 151,858            | \$ 151,858            | \$ 151,858            | \$ 151,858            |
| OTHER EXPENSES                              | \$ 38,182           | \$ 32,907           | \$ 100,226          | \$ 126,185          | \$ 126,185            | \$ 99,185             | \$ 101,679            | \$ 139,413            | \$ 115,682            |
|   | \$ 252,559          | \$ 272,408          | \$ 302,820          | \$ 340,972          | \$ 340,972            | \$ 319,303            | \$ 323,163            | \$ 362,389            | \$ 339,979            |
|   | -9.35%              | 7.86%               | 11.16%              | 12.60%              | 12.60%                | -6.35%                | 1.21%                 | 12.11%                | -6.16%                |
| FUND ADVANCES                               | \$ 115,126          | \$ 84,300           | \$ -                | \$ -                | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                  |
| FUND TRANSFERS                              | \$ 106,332          | \$ 105,140          | \$ 667              | \$ -                | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                  |
| TOTAL BEFORE TRANSFERS TO BUDGET RESERVE    | \$ 14,169,659       | \$ 14,422,416       | \$ 14,764,641       | \$ 15,136,566       | \$ 15,160,857         | \$ 15,607,883         | \$ 16,127,906         | \$ 16,693,756         | \$ 17,228,470         |
| AND CAPITAL RESERVE                         |                     |                     |                     |                     |                       |                       |                       |                       |                       |
| YEAR OVER YEAR CHANGE                       | 3.76%               | 1.78%               | 2.37%               | 2.52%               | 2.68%                 | 2.95%                 | 3.33%                 | 3.51%                 | 3.20%                 |
| RESERVE FUNDS                               |                     |                     |                     |                     |                       |                       |                       |                       |                       |
| TRANSFER TO BUDGET RESERVE FUND             | \$ 486,585          | \$ -                | \$ 590,276          | \$ -                | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                  |
| TRANSFER TO CAPITAL RESERVE                 | \$ 1,000,000        | \$ -                | \$ -                | \$ -                | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                  |
| TOTAL                                       | \$ 15,656,244       | \$ 14,422,416       | \$ 15,354,917       | \$ 15,136,566       | \$ 15,160,857         | \$ 15,607,883         | \$ 16,127,906         | \$ 16,693,756         | \$ 17,228,470         |
| YEAR OVER YEAR CHANGE                       | 12.95%              | -7.88%              | 6.47%               | -1.42%              | -1.26%                | 2.95%                 | 3.33%                 | 3.51%                 | 3.20%                 |

**KIRTLAND LOCAL SCHOOL DISTRICT  
GENERAL FUND EXPENSES**

2017-2018



KIRTLAND LOCAL SCHOOL DISTRICT BOARD OF EDUCATION

GENERAL FUND EXPENSE SUMMARY

|                                | 2008-2009     | 2009-2010     | 2010-2011     | 2011-2012     | 2012-2013     | 2013-2014     | 2014-2015     | 2015-2016     | 2016-2017     | 2017-2018     | 2017-2018     | 2018-2019     | 2019-2020     | 2020-2021     | 2021-2022     |
|--------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|                                | ACTUAL        | ACTUAL        | ACTUAL        | ACTUAL        | ACTUAL        | ACTUAL        | ACTUAL        | ACTUAL        | ACTUAL        | BUDGET        | ESTIMATE      | FORECAST      | FORECAST      | FORECAST      | FORECAST      |
| <b>SALARIES</b>                |               |               |               |               |               |               |               |               |               |               |               |               |               |               |               |
| Amount                         | \$ 7,486,350  | \$ 7,951,049  | \$ 8,194,792  | \$ 8,323,789  | \$ 7,872,012  | \$ 8,028,955  | \$ 8,464,647  | \$ 8,600,961  | \$ 8,771,000  | \$ 8,926,042  | \$ 8,924,652  | \$ 9,175,430  | \$ 9,433,773  | \$ 9,699,913  | \$ 9,974,095  |
| Percentage increase            | 1.8%          | 6.2%          | 3.1%          | 1.6%          | -5.4%         | 2.0%          | 5.4%          | 1.6%          | 2.0%          | 1.8%          | 1.8%          | 2.8%          | 2.8%          | 2.8%          | 2.8%          |
| <b>BENEFITS**</b>              |               |               |               |               |               |               |               |               |               |               |               |               |               |               |               |
| Amount                         | \$ 2,683,529  | \$ 2,746,787  | \$ 2,991,644  | \$ 2,992,540  | \$ 2,998,410  | \$ 2,854,564  | \$ 2,837,517  | \$ 3,010,882  | \$ 3,242,481  | \$ 3,257,746  | \$ 3,283,427  | \$ 3,429,645  | \$ 3,618,195  | \$ 3,819,690  | \$ 4,028,533  |
| Percentage increase            | 6.2%          | 2.4%          | 8.9%          | 0.0%          | 0.2%          | -4.8%         | -0.6%         | 6.1%          | 7.7%          | 0.5%          | 1.3%          | 5.3%          | 5.5%          | 5.6%          | 5.5%          |
| <b>SALARIES &amp; BENEFITS</b> |               |               |               |               |               |               |               |               |               |               |               |               |               |               |               |
| Amount                         | \$ 10,169,879 | \$ 10,697,836 | \$ 11,186,436 | \$ 11,316,329 | \$ 10,870,422 | \$ 10,883,519 | \$ 11,302,164 | \$ 11,611,843 | \$ 12,013,481 | \$ 12,183,788 | \$ 12,208,079 | \$ 12,605,075 | \$ 13,051,968 | \$ 13,519,603 | \$ 14,002,628 |
| Percentage increase            | 2.9%          | 5.2%          | 4.6%          | 1.2%          | -3.9%         | 0.1%          | 3.8%          | 2.7%          | 3.5%          | 1.4%          | 1.6%          | 3.5%          | 3.5%          | 3.6%          | 3.6%          |
| Percent of General Fund        | 82.3%         | 80.1%         | 78.8%         | 81.3%         | 82.6%         | 79.7%         | 79.8%         | 80.5%         | 81.4%         | 80.5%         | 80.5%         | 80.8%         | 80.9%         | 81.0%         | 81.3%         |
| <b>OTHER</b>                   |               |               |               |               |               |               |               |               |               |               |               |               |               |               |               |
| Amount                         | \$ 2,181,179  | \$ 2,663,729  | \$ 3,004,123  | \$ 2,602,831  | \$ 2,296,757  | \$ 2,772,870  | \$ 2,867,495  | \$ 2,810,573  | \$ 2,751,170  | \$ 2,952,778  | \$ 2,952,778  | \$ 3,002,808  | \$ 3,075,938  | \$ 3,174,153  | \$ 3,225,842  |
| Percentage increase            | -3.6%         | 22.1%         | 12.8%         | -13.4%        | -11.8%        | 20.7%         | 3.4%          | -2.0%         | -2.1%         | 7.3%          | 7.3%          | 1.7%          | 2.4%          | 3.2%          | 1.6%          |
| Percent of General Fund        | 17.7%         | 19.9%         | 21.2%         | 18.7%         | 17.4%         | 20.3%         | 20.2%         | 19.5%         | 18.6%         | 19.5%         | 19.5%         | 19.2%         | 19.1%         | 19.0%         | 18.7%         |
| <b>GENERAL FUND TOTAL*</b>     |               |               |               |               |               |               |               |               |               |               |               |               |               |               |               |
| Amount                         | \$ 12,351,058 | \$ 13,361,565 | \$ 14,190,559 | \$ 13,919,160 | \$ 13,167,179 | \$ 13,656,389 | \$ 14,169,659 | \$ 14,422,416 | \$ 14,764,651 | \$ 15,136,566 | \$ 15,160,857 | \$ 15,607,883 | \$ 16,127,906 | \$ 16,693,756 | \$ 17,228,470 |
| Percentage increase            | 1.71%         | 8.18%         | 6.20%         | -1.91%        | -5.40%        | 3.72%         | 3.76%         | 1.78%         | 2.37%         | 2.52%         | 2.68%         | 3.11%         | 3.33%         | 3.51%         | 3.20%         |

\*Net of reserve Transfers

\*\* Severance Pay Reclassified as Benefit

# BOTTOM LINE

Funded budget predicted for  
2018-2019 and 2019-2020

KIRTLAND LOCAL SCHOOL DISTRICT

GENERAL FUND SUMMARY

|                             | 2013-2014<br>ACTUAL | 2014-2015<br>ACTUAL | 2015-2016<br>ACTUAL | 2016-2017<br>ACTUAL | 2017-2018<br>BUDGET | 2017-2018<br>ESTIMATE | 2018-2019<br>FORECAST | 2019-2020<br>FORECAST | 2020-2021<br>FORECAST | 2021-2022<br>FORECAST |
|-----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| BEGINNING BALANCE           | \$ 5,465,396        | \$ 5,965,453        | \$ 4,942,043        | \$ 5,191,020        | \$ 3,769,143        | \$ 3,769,143          | \$ 2,763,043          | \$ 1,666,925          | \$ 50,784             | (2,131,207)           |
| INCOME                      | \$ 14,361,861       | \$ 14,632,834       | \$ 14,671,393       | \$ 14,238,131       | \$ 14,405,625       | \$ 14,154,757         | \$ 14,511,765         | \$ 14,511,765         | \$ 14,511,765         | 14,511,765            |
| EXPENSES                    | \$ 13,656,389       | \$ 14,169,659       | \$ 14,422,416       | \$ 14,764,651       | \$ 15,140,559       | \$ 15,160,857         | \$ 15,607,883         | \$ 16,127,906         | \$ 16,693,756         | 17,228,470            |
| TRANSFER TO BUDGET RESERVE  | \$ 205,415          | \$ 486,585          | \$ -                | \$ 590,276          | \$ -                | \$ -                  | \$ -                  | \$ -                  | \$ -                  | 0                     |
| TRANSFER TO CAPITAL RESERVE | \$ -                | \$ 1,000,000        | \$ -                | \$ -                | \$ -                | \$ -                  | \$ -                  | \$ -                  | \$ -                  | 0                     |
|                             | \$ 5,965,453        | \$ 4,942,043        | \$ 5,191,020        | \$ 4,074,224        | \$ 3,034,209        | \$ 2,763,043          | \$ 1,666,925          | \$ 50,784             | \$ (2,131,207)        | (4,847,912)           |

RESERVE FOR ENCUMBRANCES

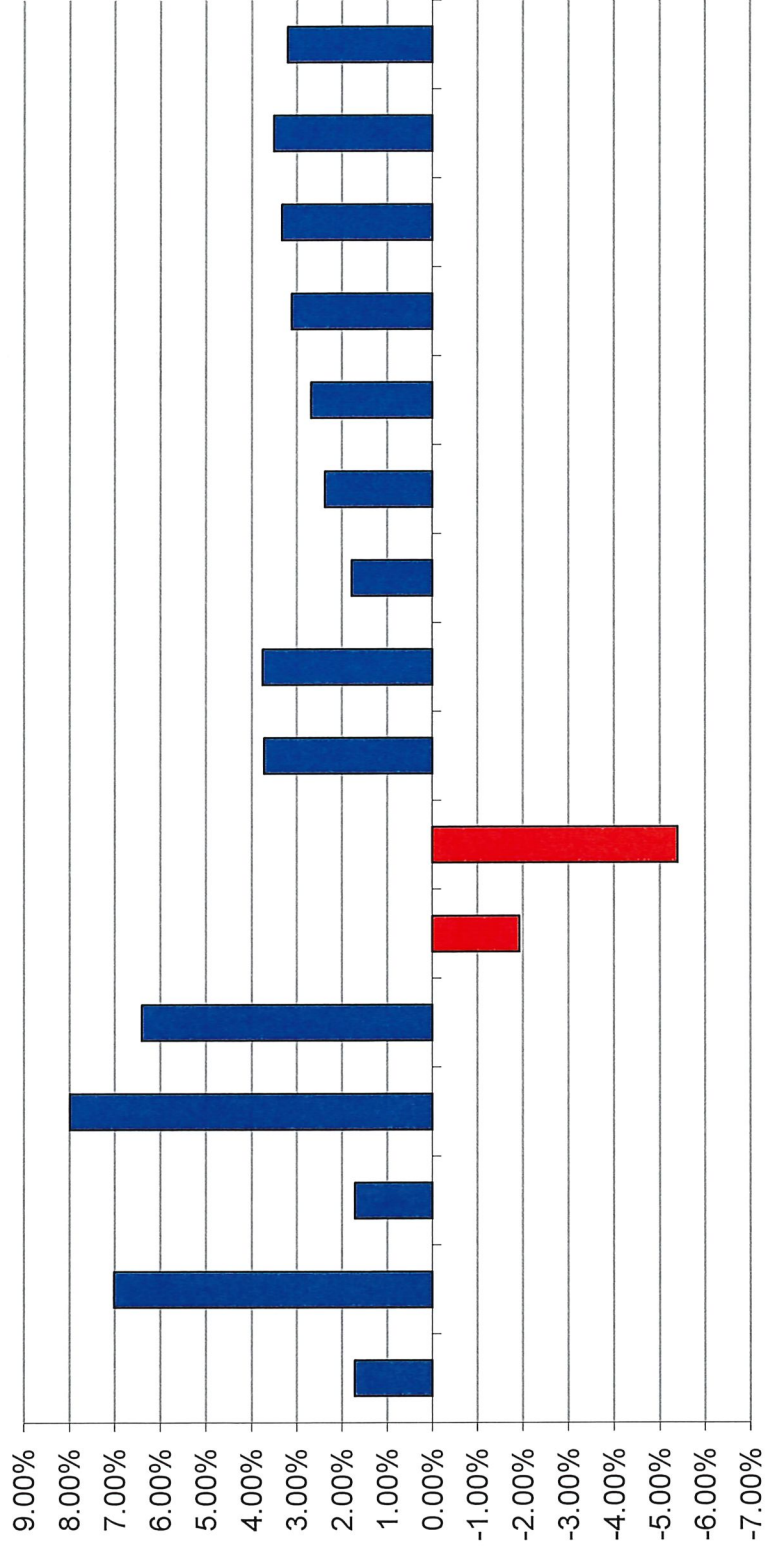
\$ 305,081  
\$ 3,769,143

OCTOBER 23, 2017 FORECAST

# KIRTLAND LOCAL SCHOOL DISTRICT OCTOBER 23, 2017



**KIRTLAND LOCAL SCHOOL DISTRICT  
GENERAL OPERATING FUND EXPENSE  
NET OF RESERVE TRANSFER**



06-07 07-08 08-09 09-10 10-11 11-12 12-13 13-14 14-15 15-16 16-17 17-18 18-19 19-20 20-21 21-22

KIRTLAND LOCAL SCHOOL DISTRICT BOARD OF EDUCATION

GENERAL FUND SUMMARY

NET OF RESERVES

|                   | 2011-2012      | 2012-2013     | 2013-2014     | 2014-2015     | 2015-2016     | 2016-2017     | 2017-2018     | 2017-2018      | 2018-2019      | 2019-2020      | 2020-2021      | 2021-2022      |
|-------------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|
|                   | ACTUAL         | ACTUAL        | ACTUAL        | ACTUAL        | ACTUAL        | ACTUAL        | BUDGET        | ESTIMATE       | FORECAST       | FORECAST       | FORECAST       | FORECAST       |
| CURRENT INCOME    | \$ 12,469,253  | \$ 13,372,592 | \$ 14,361,861 | \$ 14,632,834 | \$ 14,671,393 | \$ 14,238,131 | \$ 14,405,625 | \$ 14,154,757  | \$ 14,511,765  | \$ 14,511,765  | \$ 14,511,765  | \$ 14,511,765  |
| CURRENT EXPENSES  | \$ 13,919,160  | \$ 13,167,177 | \$ 13,656,389 | \$ 14,169,659 | \$ 14,422,416 | \$ 14,764,651 | \$ 15,140,559 | \$ 15,160,857  | \$ 15,607,883  | \$ 16,127,906  | \$ 16,693,756  | \$ 17,228,470  |
| SURPLUS / DEFICIT | \$ (1,449,907) | \$ 205,415    | \$ 705,472    | \$ 463,175    | \$ 248,977    | \$ (526,520)  | \$ (734,934)  | \$ (1,006,100) | \$ (1,096,118) | \$ (1,616,141) | \$ (2,181,991) | \$ (2,716,705) |



|                       |              |            |            |            |              |            |             |            |            |            |            |            |
|-----------------------|--------------|------------|------------|------------|--------------|------------|-------------|------------|------------|------------|------------|------------|
| CURRENT INCOME        |              |            |            |            |              |            |             |            |            |            |            |            |
| YEAR OVER YEAR CHANGE | \$ 903,339   | \$ 989,269 | \$ 270,973 | \$ 38,559  | \$ (433,262) | \$ 167,494 | \$ (83,374) | \$ 357,008 | \$ -       | \$ -       | \$ -       | \$ -       |
| CURRENT EXPENSES      |              |            |            |            |              |            |             |            |            |            |            |            |
| YEAR OVER YEAR CHANGE | \$ (751,983) | \$ 489,212 | \$ 513,270 | \$ 252,757 | \$ 342,235   | \$ 375,908 | \$ 396,206  | \$ 447,026 | \$ 520,023 | \$ 565,850 | \$ 534,714 | \$ 534,714 |



**KIRTLAND LOCAL SCHOOL DISTRICT  
2017-2018 BUDGET  
DAILY COST TO EDUCATE A STUDENT**

