

Alexander Local School District
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund

	ACTUAL			FORECASTED				
	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Revenue:								
1.010 - General Property Tax (Real Estate)	3,252,942	3,227,902	3,280,093	3,599,619	3,510,548	3,610,110	3,747,619	3,839,393
1.020 - Public Utility Personal Property	2,157,150	2,432,613	2,885,091	3,045,082	3,062,115	3,062,118	3,062,122	3,062,125
1.030 - Income Tax	-	-	185,672	1,334,786	1,508,212	1,674,544	1,690,907	1,231,077
1.035 - Unrestricted Grants-in-Aid	9,579,605	9,582,006	9,335,250	9,416,041	9,611,699	9,611,648	9,611,629	9,611,592
1.040 - Restricted Grants-in-Aid	212,478	223,984	225,065	225,065	225,065	225,065	225,065	225,065
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	514,588	527,006	535,380	549,456	575,572	581,833	602,600	621,535
1.060 - All Other Operating Revenues	1,936,908	2,054,113	1,847,755	1,876,964	1,781,385	1,787,833	1,794,425	1,801,173
1.070 - Total Revenue	17,653,671	18,047,624	18,294,307	20,047,013	20,274,596	20,553,151	20,734,367	20,391,960
Other Financing Sources:								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	107,163	109,316	106,150	107,650	99,150	105,475	106,432	107,179
2.050 - Advances-In	-	-	-	-	-	-	-	-
2.060 - All Other Financing Sources	45,222	41,006	73,813	179,820	5,000	5,000	5,000	5,000
2.070 - Total Other Financing Sources	152,385	150,322	179,963	287,470	104,150	110,475	111,432	112,179
2.080 - Total Revenues and Other Financing Sources	17,806,056	18,197,946	18,474,270	20,334,483	20,378,746	20,663,626	20,845,799	20,504,139
Expenditures:								
3.010 - Personnel Services	6,497,406	6,588,249	6,721,588	6,157,876	6,750,711	6,945,535	7,148,813	7,383,231
3.020 - Employees' Retirement/Insurance Benefits	2,591,656	2,634,173	2,851,017	2,886,187	2,939,354	3,085,550	3,235,445	3,384,503
3.030 - Purchased Services	3,005,389	2,823,196	3,154,330	3,122,395	3,168,953	3,221,617	3,275,250	3,376,820
3.040 - Supplies and Materials	487,800	591,083	442,620	550,138	669,152	673,268	645,524	669,923
3.050 - Capital Outlay	117,034	406,138	851,702	237,688	266,153	319,263	181,093	320,292
3.060 - Intergovernmental	-	-	-	-	-	-	-	-
Debt Service:								
4.010 - Principal-All Years	-	-	-	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	80,000	85,000	85,000	90,000	85,000	95,000	100,000	105,000
4.055 - Principal - Other	75,000	80,000	80,000	85,000	85,000	90,000	95,000	100,000
4.060 - Interest and Fiscal Charges	87,139	81,561	74,962	67,664	60,664	53,493	45,946	37,393
4.300 - Other Objects	260,310	233,078	267,911	269,374	283,461	287,669	292,536	293,631
4.500 - Total Expenditures	13,201,734	13,522,479	14,529,130	13,466,322	14,308,448	14,771,394	15,019,607	15,670,793
Other Financing Uses								
5.010 - Operating Transfers-Out	4,033,129	4,177,694	4,282,231	4,155,616	4,369,597	4,666,791	4,846,074	5,032,969
5.020 - Advances-Out	-	-	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	4,033,129	4,177,694	4,282,231	4,155,616	4,369,597	4,666,791	4,846,074	5,032,969
5.050 - Total Expenditures and Other Financing Uses	17,234,863	17,700,173	18,811,361	17,621,938	18,678,045	19,438,185	19,865,681	20,703,762
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	571,193	497,774	(337,091)	2,712,545	1,700,701	1,225,441	980,119	(199,624)
Cash Balance July 1 - Excluding Proposed Renewal/								
7.010 - Replacement and New Levies	3,311,065	3,882,257	4,380,031	4,042,939	6,755,484	8,456,186	9,681,627	10,661,745
7.020 - Cash Balance June 30	3,882,257	4,380,031	4,042,939	6,755,484	8,456,186	9,681,627	10,661,745	10,462,122
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-	-	-
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	3,882,257	4,380,031	4,042,939	6,755,484	8,456,186	9,681,627	10,661,745	10,462,122
Rev from Replacement/Renewal Levies								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	476,927
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	-	-	-
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	-	-	-	476,927
Fund Balance June 30 for Certification								
12.010 - of Contracts, Salary and Other Obligations	3,882,257	4,380,031	4,042,939	6,755,484	8,456,186	9,681,627	10,661,745	10,939,049
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	3,882,257	4,380,031	4,042,939	6,755,484	8,456,186	9,681,627	10,661,745	10,939,049



Alexander Local School District

Five Year Forecast Notes

May 18, 2021

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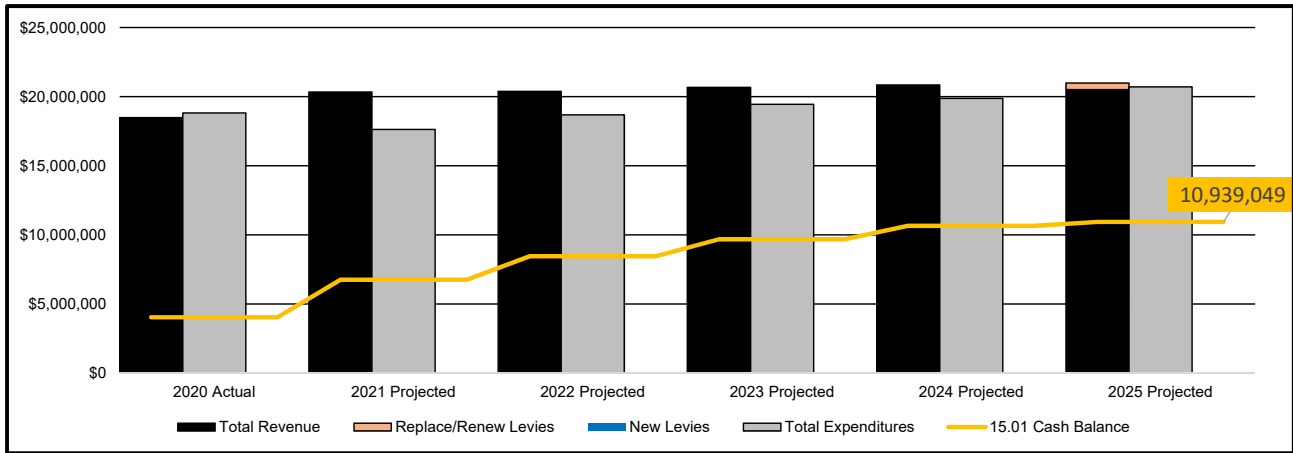
Forecast Purpose/Objectives

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.

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

Forecast Summary



Note: Cash balance includes any existing levy modeled as renewed during the forecast.
Cash balance is not reduced for encumbrances.

Financial Forecast

	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Beginning Balance	4,042,939	6,755,484	8,456,186	9,681,627	10,661,745
+ Revenue	20,334,483	20,378,746	20,663,626	20,845,799	20,504,139
+ Proposed Renew/Replacement Levies	-	-	-	-	476,927
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(17,621,938)	(18,678,045)	(19,438,185)	(19,865,681)	(20,703,762)
= Revenue Surplus or Deficit	2,712,545	1,700,701	1,225,441	980,119	277,303
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	6,755,484	8,456,186	9,681,627	10,661,745	10,939,049

Analysis Without Renewal Levies Included:

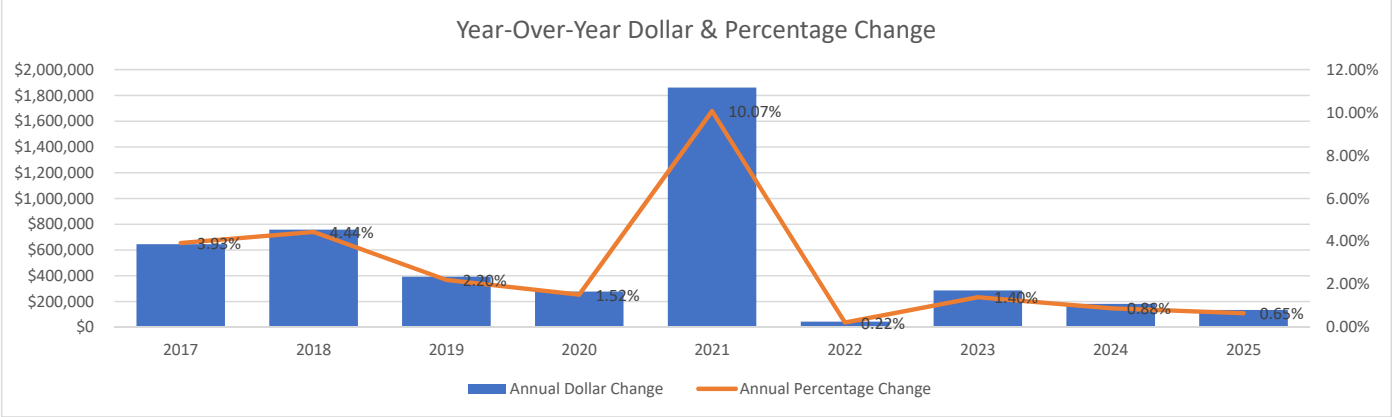
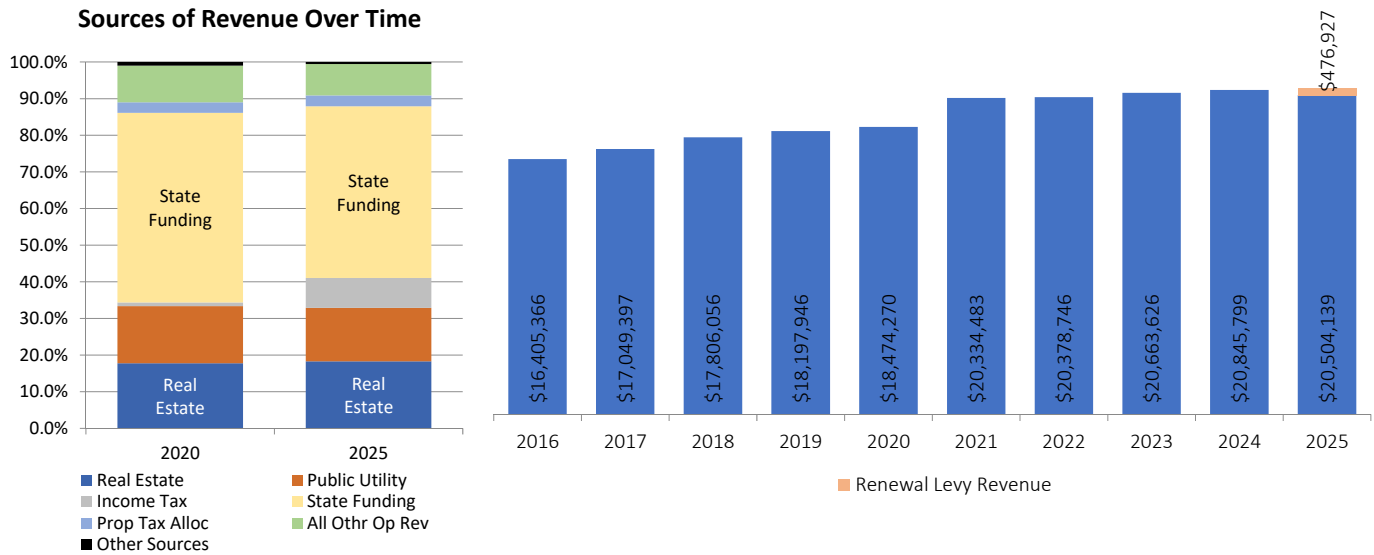
Revenue Surplus or Deficit w/o Levies	2,712,545	1,700,701	1,225,441	980,119	(199,624)
Ending Balance w/o Levies	6,755,484	8,456,186	9,681,627	10,661,745	10,462,122

In FY 2021 a revenue surplus is expected. This means that expenditures are expected to be less than revenue by -\$2,712,545 in FY 2021. By the last year of the forecast, FY 2025, the district is expected to have a revenue shortfall where expenditures are projected to be greater than revenue by \$199,624. The district would need to cut its FY 2025 projected expenses by 0.96% in order to balance its budget without additional revenue.

The district's cash balance is positive at year-end in FY 2021 and is projected to improve by FY 2025. A worsening cash balance can erode the district's financial stability over time.

Any forecast becomes less accurate in the projected years that are furthest out due to continued changes in enrollment, health insurance volatility, uncertainties with state funding beyond current law, labor union negotiations, and other decisions that can impact expenditures. The forecast does serve as a planning tool, allowing the Board time to react and make decisions that can impact those future years.

Revenue Sources and Forecast Year-Over-Year Projected Overview



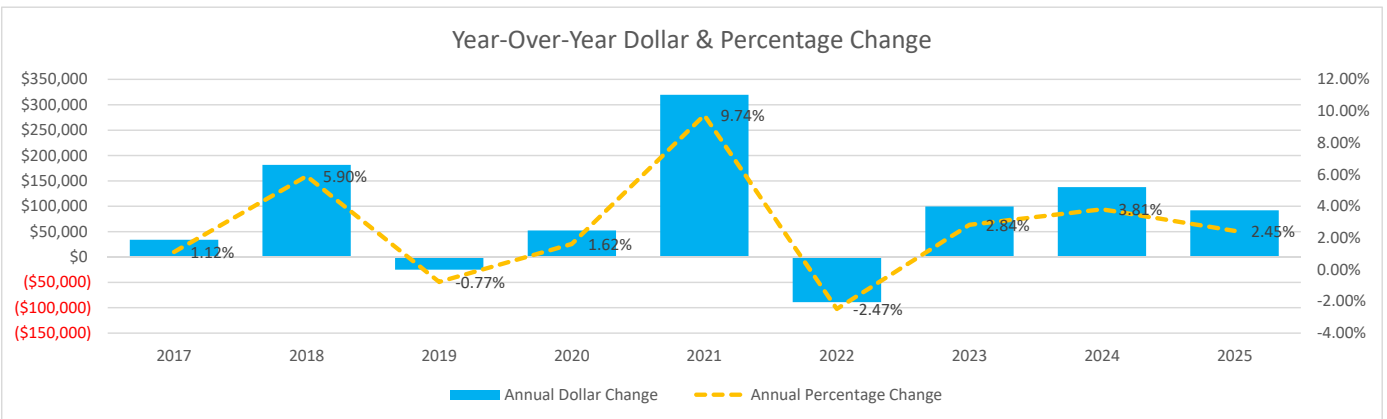
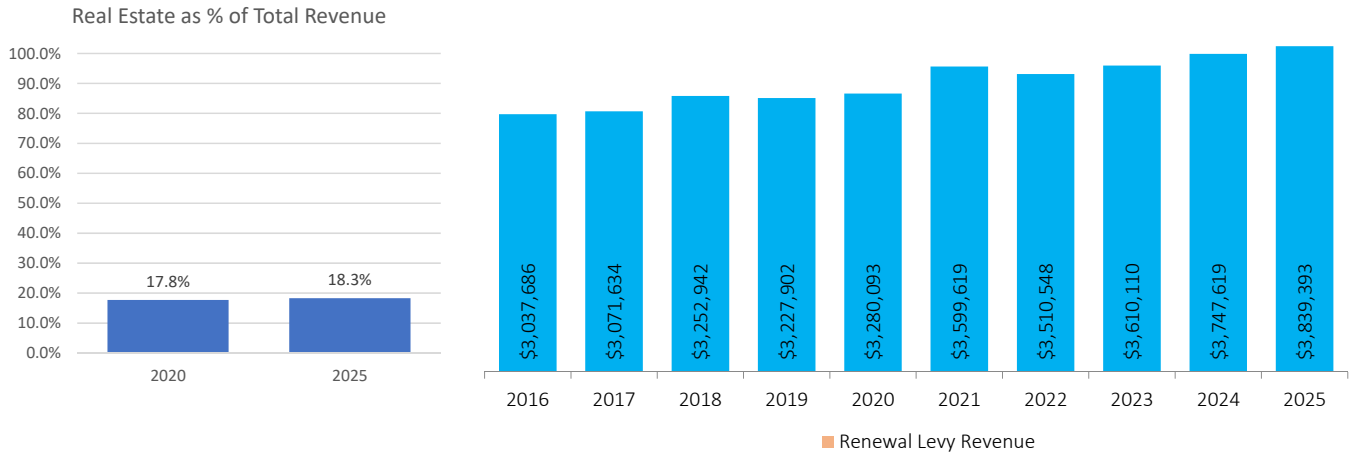
3-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Total revenue increased 2.72% or \$474,958 annually during the past five years and is projected to increase 2.64% or \$501,359 annually through FY2025. Public Utility has the most projected average annual variance compared to the historical average at -\$326,129
Real Estate	\$69,486	\$111,860	\$42,374	
Public Utility	\$361,536	\$35,407	(\$326,129)	
Income Tax	\$61,891	\$304,466	\$242,576	
State Funding	(\$58,489)	\$55,268	\$113,758	
Prop Tax Alloc	\$10,572	\$17,231	\$6,659	
All Othr Op Rev	\$8,810	(\$9,316)	(\$18,127)	
Other Sources	\$21,151	(\$13,557)	(\$34,708)	
Total Average Annual Change	\$474,958 2.72%	\$501,359 2.64%	\$26,402 -0.08%	

Note: Expenditure average annual change is projected to be > \$378,480 On an annual average basis, expenditures are projected to grow slower than revenue.

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).



Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2019	192,157,300	5,052,750	20.00	-	21.81	-	101.0%
2020	204,530,890	12,373,590	20.00	(0.00)	20.70	(1.11)	100.9%
2021	205,899,848	1,368,958	20.00	-	20.70	(0.00)	100.9%
2022	208,802,848	2,903,000	20.00	-	20.66	(0.04)	100.9%
2023	220,269,261	11,466,413	20.00	-	20.21	(0.45)	100.9%
2024	221,915,094	1,645,833	20.00	-	20.21	(0.00)	100.9%

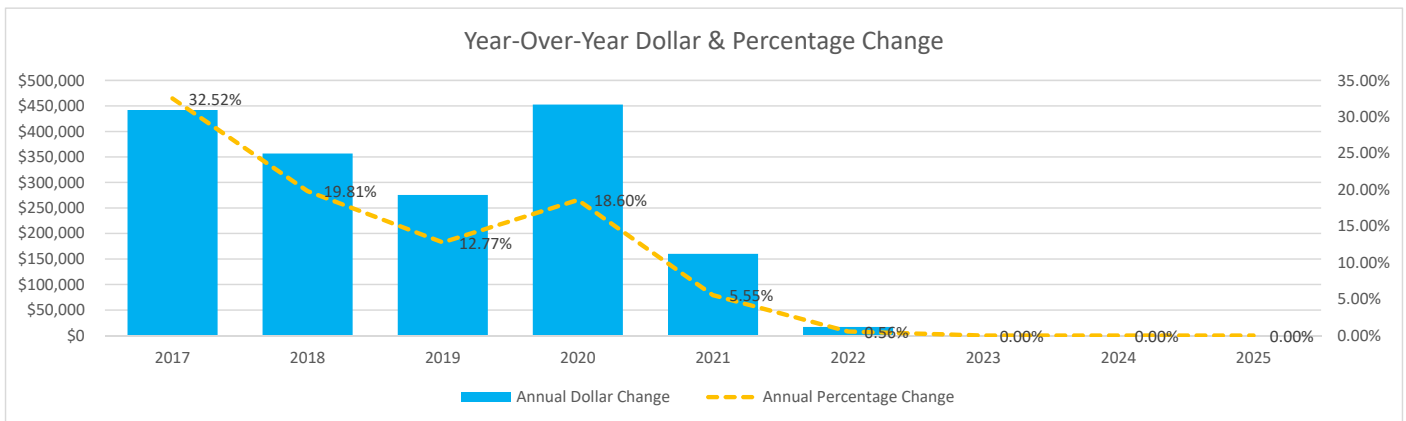
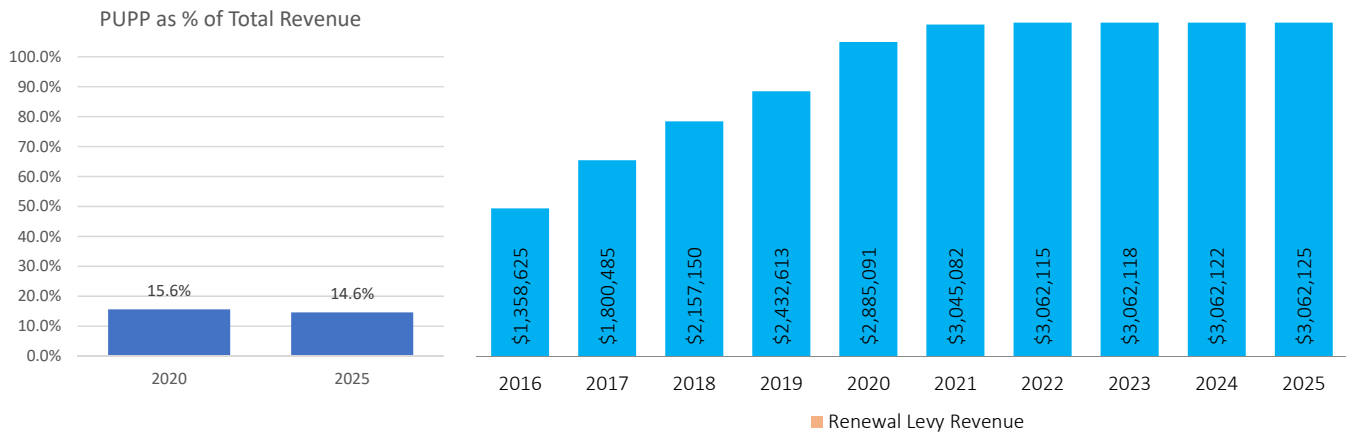
Real estate property tax revenue accounts for 17.75% of total revenue. Class I or residential/agricultural taxes make up approximately 92.64% of the real estate property tax revenue. The Class I tax rate is 20. mills in tax year 2020. The projections reflect an average gross collection rate of 100.9% annually through tax year 2024. The revenue changed at an average annual historical rate of 2.25% and is projected to change at an average annual rate of 3.27% through FY 2025.

Alexander Local School District is located within three counties from which the district receives property tax revenue. The majority of the district is within Athens County, the balance being made up of Columbia Township (Meigs County) and a small portion of Vinton County. Athens County had its reappraisal for 2020 (taxes paid in 2021) which added approximately \$9.3 million in new residential / agricultural valuation. Meigs County had their triennial update in 2019 which added approximately \$1.5 million in new residential / agricultural valuation. The other growth is related to projected new construction within the District.

*Projected % trends include renewal levies

1.020 - Public Utility Personal Property

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



Values and Tax Rates					Gross Collection Rate
Tax Year	Valuation	Value Change	Full Voted Rate	Change	Including Delinquencies
2019	89,783,890	8,340,530	33.70	-	100.0%
2020	90,869,230	1,085,340	33.70	-	100.0%
2021	90,869,330	100	33.70	-	100.0%
2022	90,869,430	100	33.70	-	100.0%
2023	90,869,530	100	33.70	-	100.0%
2024	90,869,630	100	33.70	-	100.0%

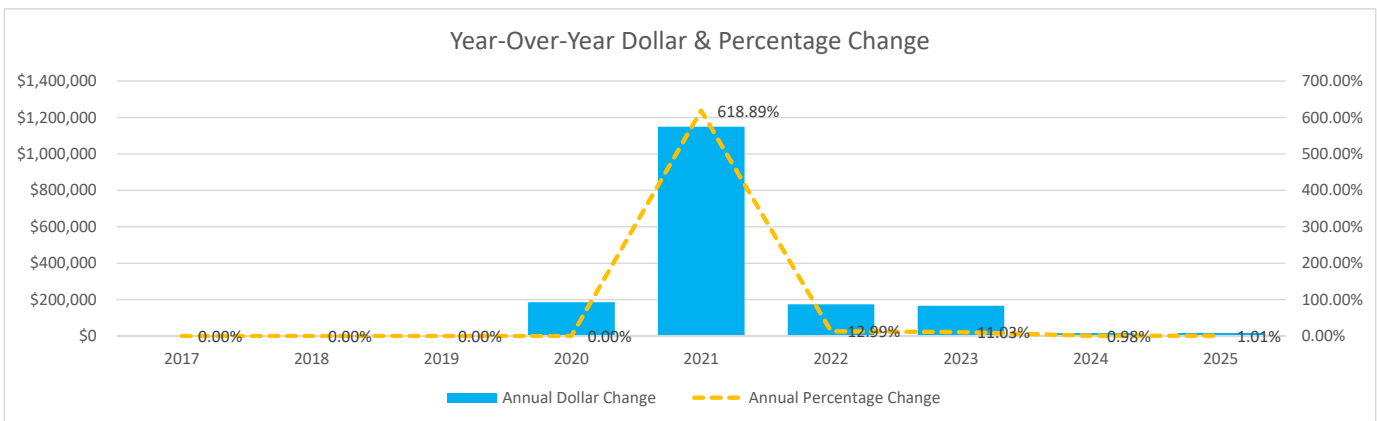
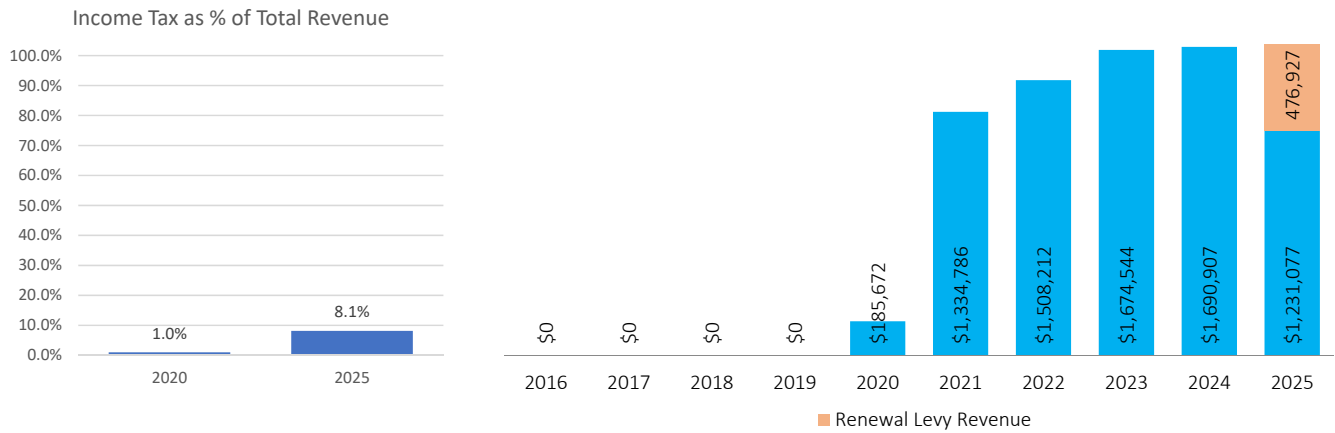
The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. This category currently makes up 15.62% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2020 is 33.7 mills. The forecast is modeling an average gross collection rate of 100.00%. The revenue changed historically at an average annual dollar amount of \$361,536 and is projected to change at an average annual dollar amount of \$35,407 through FY 2025.

The District's PUPP values increased in 2015 and again so in 2016 due in large part to the Texas Eastern pipeline installation. The PUPP valuation decreased by about \$2.2 million for 2017. In 2018, PUPP increased again by \$18.5 million due in large part to additional improvements by Texas Eastern. The District experienced another increase of about \$8.3 million in 2019 and \$1 million in 2020. The District expects minimal to no growth in PUPP values going forward. The large increases experienced in recent years are not typical for the Alexander District.

*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.



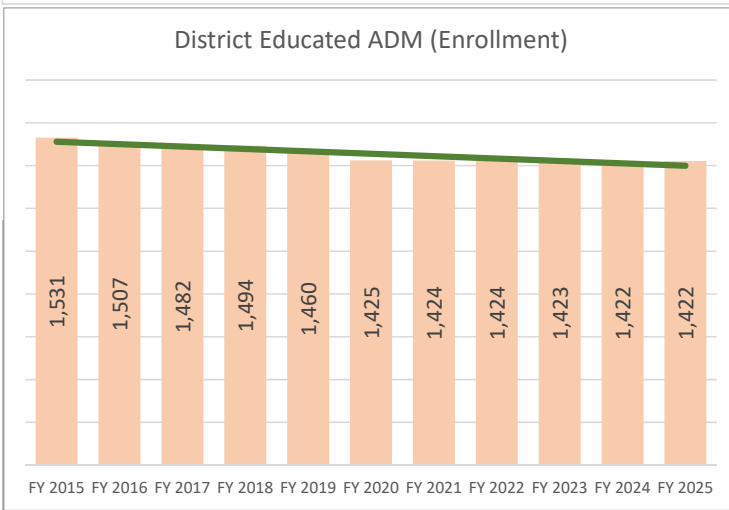
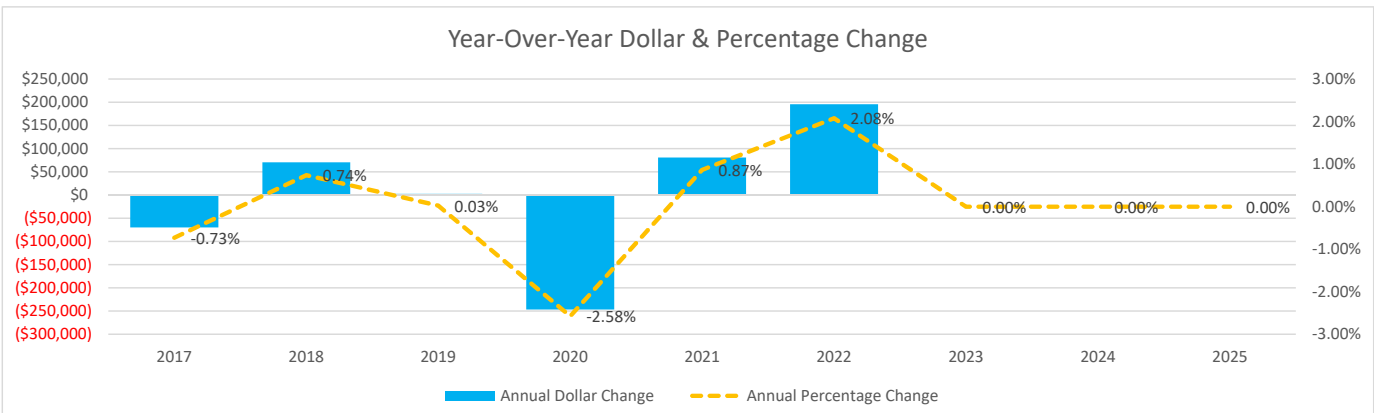
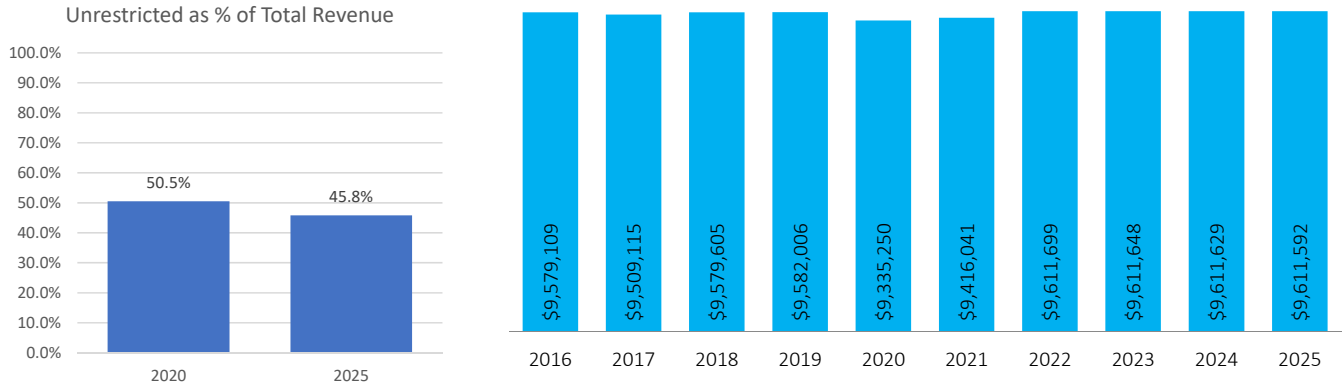
The district maintained one income tax levy in FY 2020. The average annual dollar change in total income tax revenue is forecasted to be \$304,466 through FY 2025. The district is projecting income tax renewal activity through FY 2025. Income tax revenue is projected to account for 8.1% of total district revenue in FY 2025.

The District residents approved a 1% earned income tax for 5 years beginning in 2020 running through 2024. The Department of Taxation estimates that this will generate approximately \$1.6 million annually. Alexander received their first distribution in April 2020 and the amounts should continue to ramp up each quarter going forward. Income tax revenue is directly impacted by the earned income of District residents.

**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.

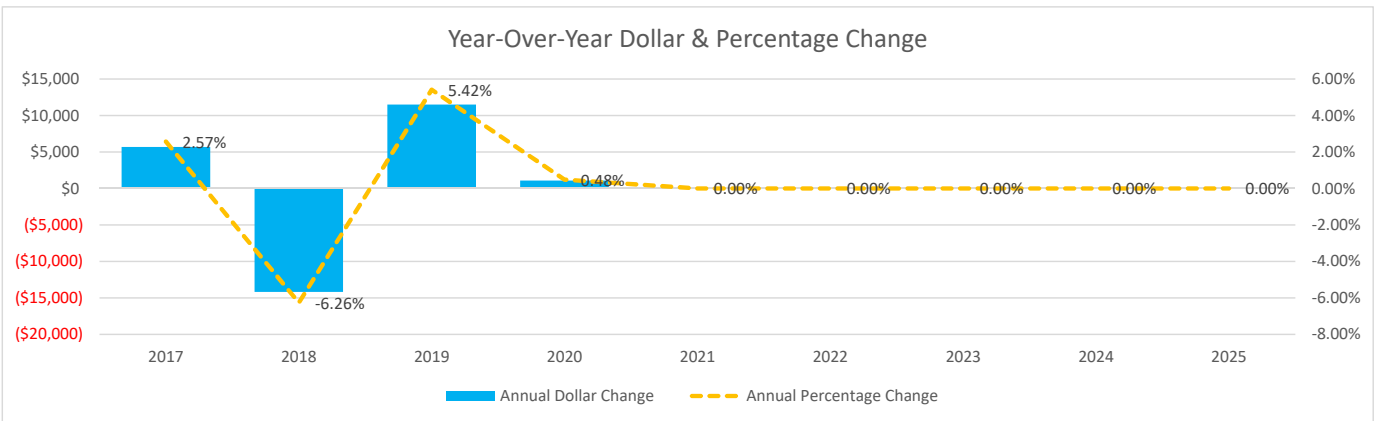
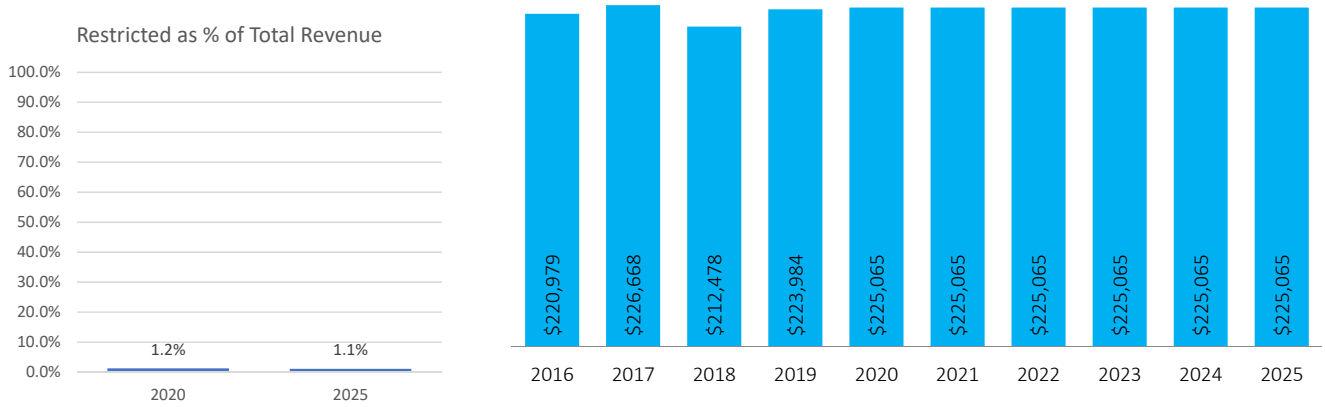


The FY 2019 per pupil and foundation revenue amount is the base aid amount used in FY 2021. In addition to its FY 2021 base funding amount of \$9,367,581 the district calculated FY 2021 categorical funding such as spec. ed., preschool, casino of \$222,782. Projected amounts less than the FY 2019 base indicate state budget cuts and other assumed change. For fiscal year 2022 - 2025, the district is projecting an average annual increase of 0.52% Note: Wellness funding is not included in these calculations.

The Districts State Aid was cut \$289,671 during FY 2020 amid state budget concerns caused by the pandemic. This cut was reduced to \$130,805 in Fiscal Year 2021, but we anticipate it will be restored in FY 2022. We anticipate there could be a new funding formula for FY 2022, but expect to be flat funded the first few years because the District was deep into the guarantee when last on a formula in FY19 (\$1.8 million).

1.040 & 1.045 - Restricted Grants-in-Aid

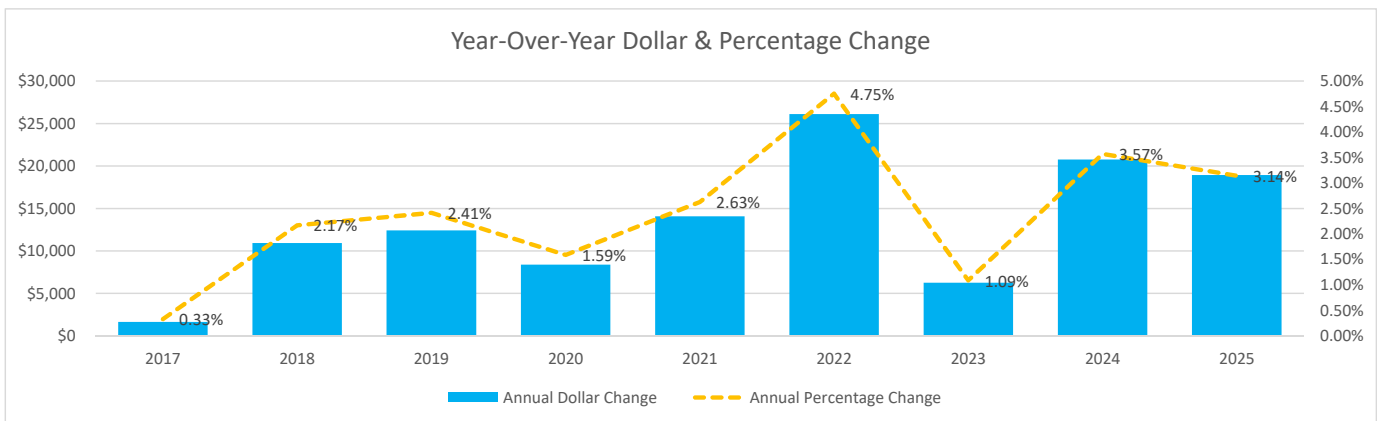
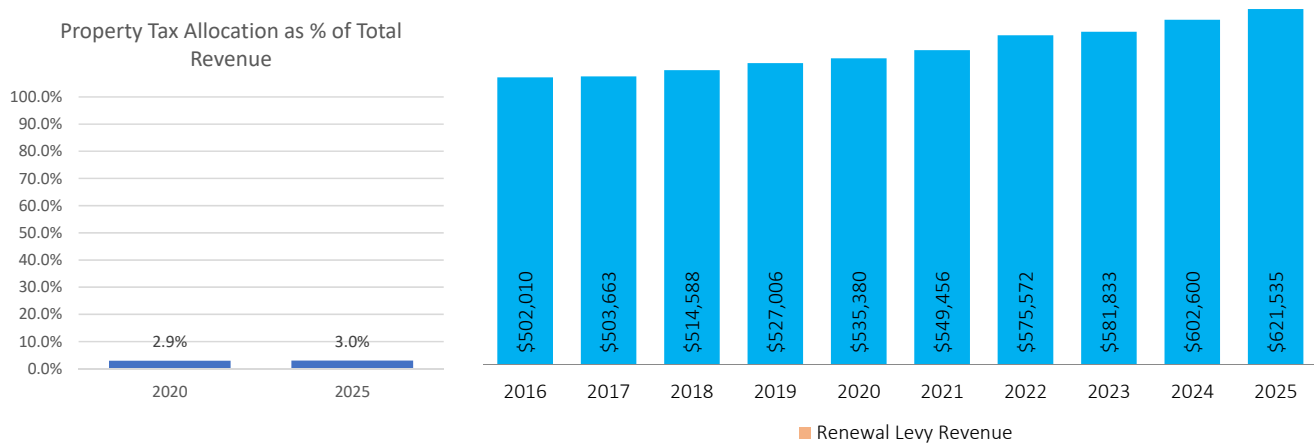
Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by -\$534 and is projected to remain stable through the forecasted period. Restricted funds represent 1.22% of total revenue.

1.050 - Property Tax Allocation

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



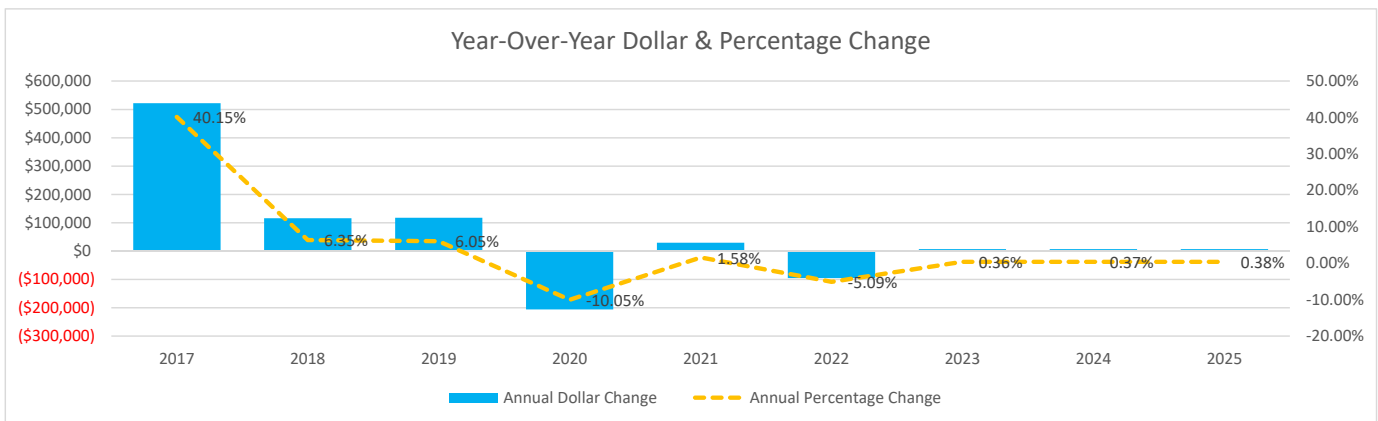
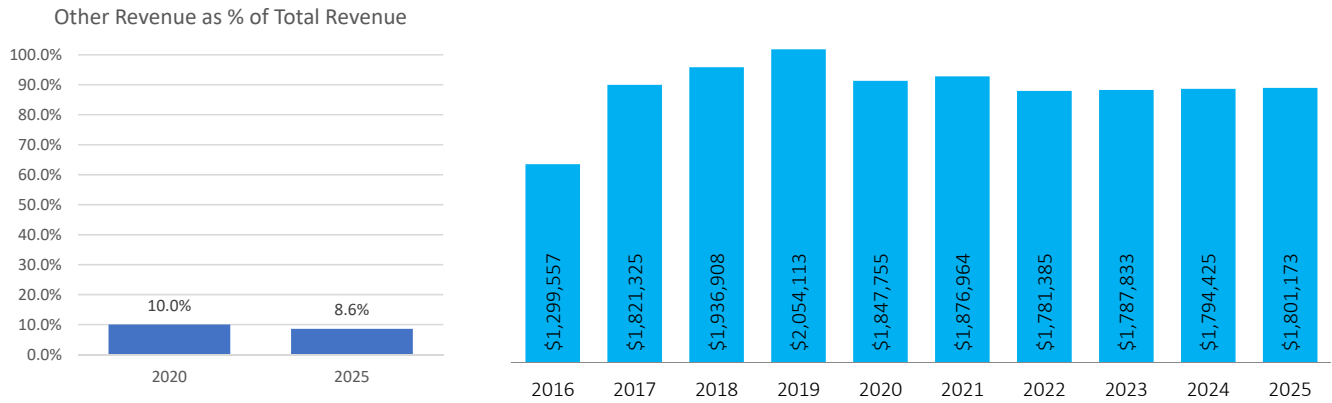
Property tax allocation primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2021, approximately 11.3% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 3.6% will be reimbursed in the form of qualifying homestead exemption credits.

This revenue is directly tied to property tax collection amounts. Since property valuations are expected to steadily rise throughout the forecasted period, state paid property tax reimbursements are also expected to trend upward.

**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.

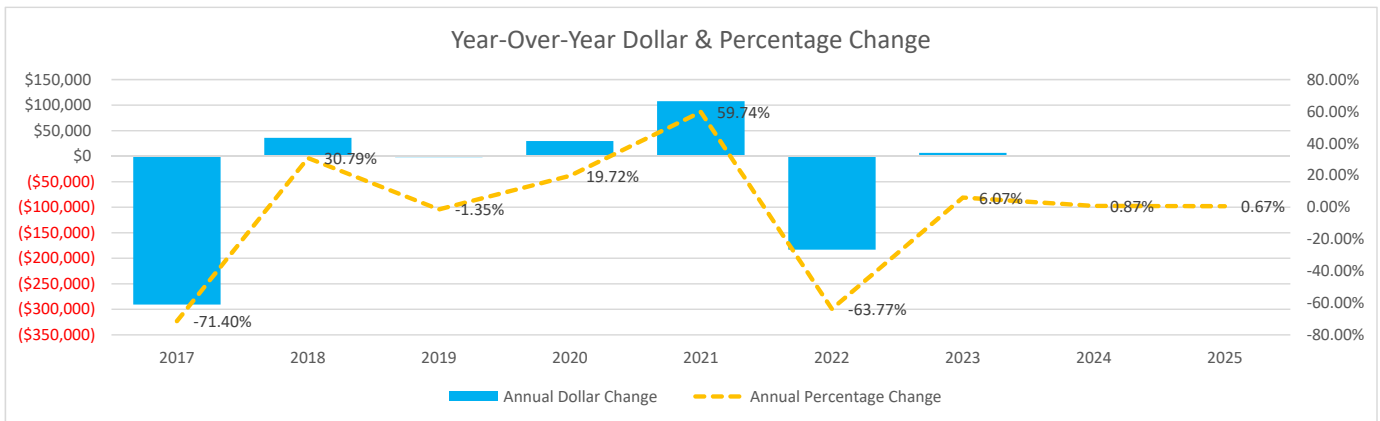
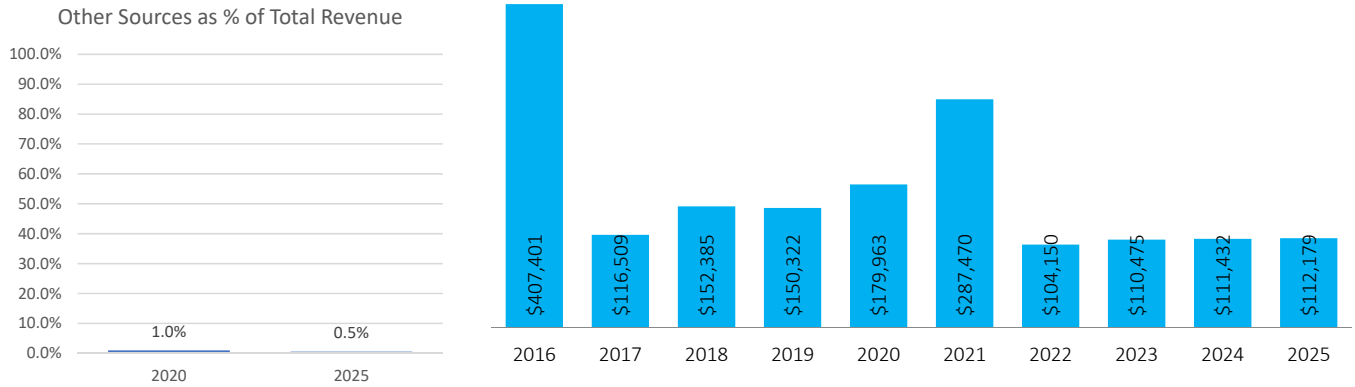


Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was \$8,810. The projected average annual change is -\$9,316 through FY 2025.

FY2020 revenues were down mostly due to an anticipated reduction in medicaid reimbursements going forward and not receiving any insurance reimbursements for claims such as bus accidents like in years 2017, 2018, and 2019. The increase for FY2021 is mostly a result of an increase in special education tuition and an EPA diesel rebate. Open enrollment revenue, excess cost and tuition for court placed / foster students makes up approximately 80% of the total revenue in this category.

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.



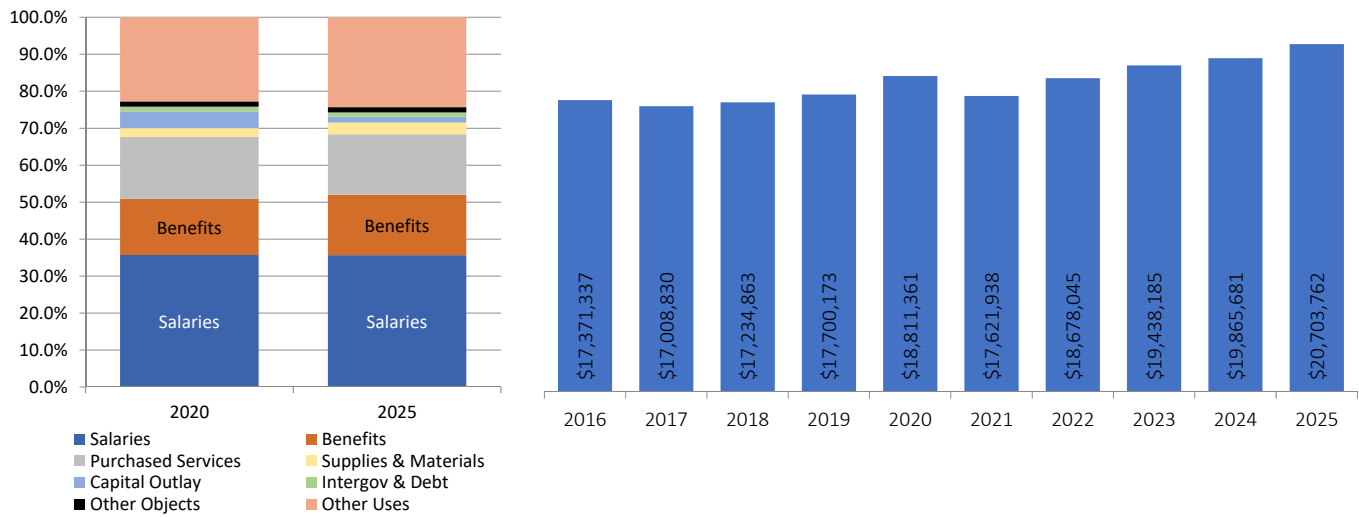
	FORECASTED					
	2020	2021	2022	2023	2024	2025
Transfers In	106,150	107,650	99,150	105,475	106,432	107,179
Advances In	-	-	-	-	-	-
All Other Financing Sources	73,813	179,820	5,000	5,000	5,000	5,000

Other sources includes revenue that is generally classified as non-operating. It is typically in the form of advances-in which are the repayment of temporary loans made from the general fund to other district funds. In FY 2020 the district received \$0 as advances-in and is projecting advances of \$0 in FY 2021. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$179,820 in FY 2021 and average \$5,000 annually through FY 2025.

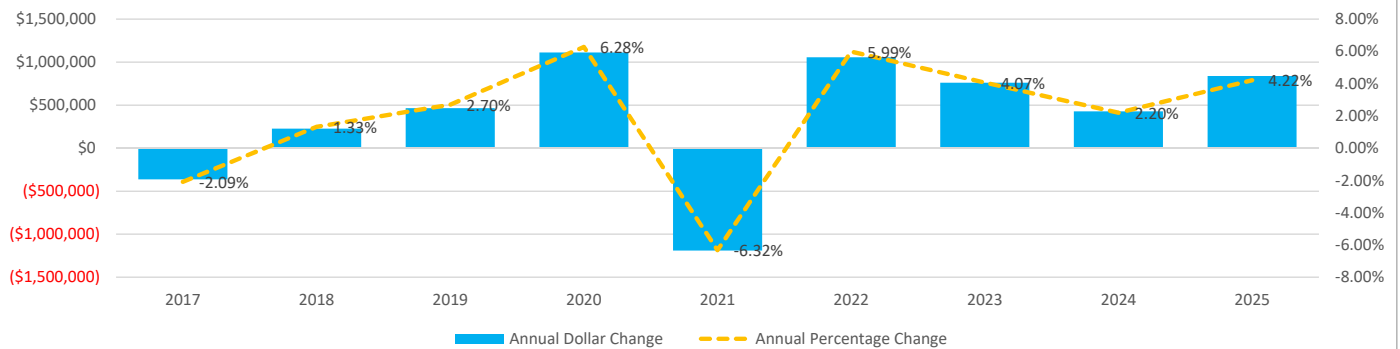
The large increase in FY2021 is from the Ohio BWC rebates released by the state as well as the AEP LED rebates from the lighting project.

Expenditure Categories and Forecast Year-Over-Year Projected Overview

Expenditure Categories Over Time



Year-Over-Year Dollar & Percentage Change



3-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

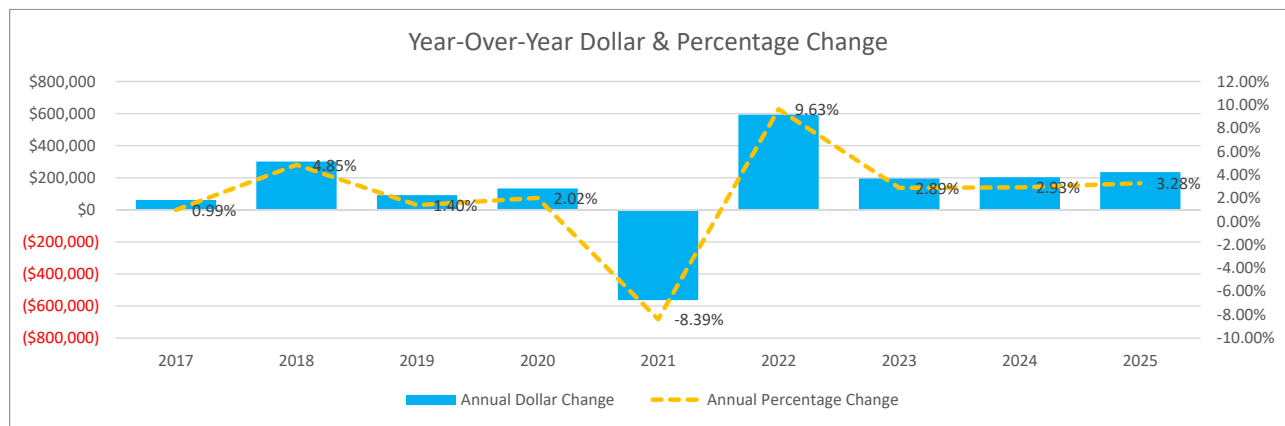
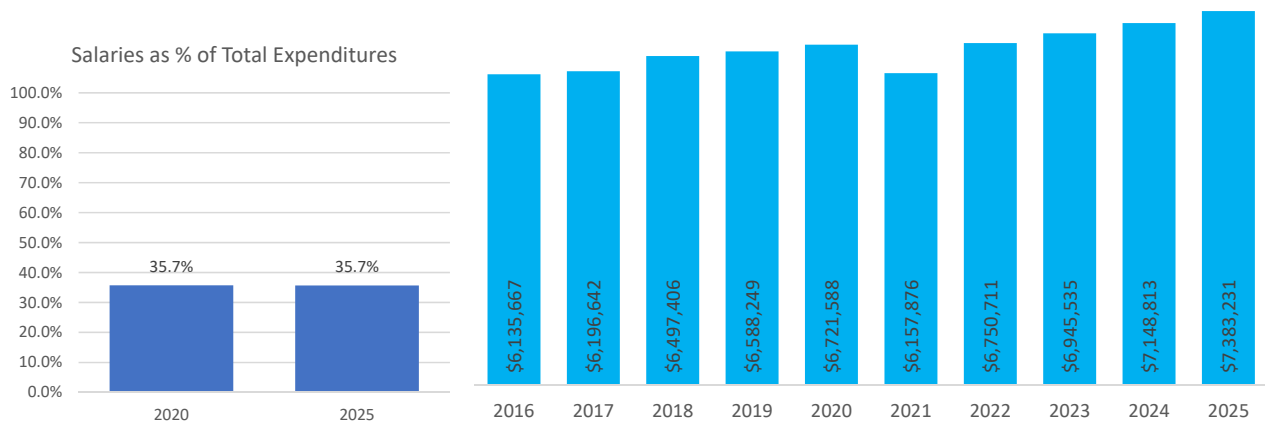
	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Total expenditures increased 3.44% or \$600,844 annually during the past five years and is projected to increase 2.01% or \$378,480 annually through FY2025. Capital Outlay has the largest projected average annual variance compared to the historical average at -\$270,455.
Salaries	\$174,982	\$132,329	(\$42,654)	
Benefits	\$95,702	\$106,697	\$10,995	
Purchased Services	\$24,600	\$44,498	\$19,898	
Supplies & Materials	(\$30,071)	\$45,461	\$75,531	
Capital Outlay	\$164,173	(\$106,282)	(\$270,455)	
Intergov & Debt	\$33,542	\$486	(\$33,056)	
Other Objects	\$2,246	\$5,144	\$2,898	
Other Uses	\$135,669	\$150,148	\$14,479	
Total Average Annual Change	\$600,844	\$378,480	(\$222,364)	
	3.44%	2.01%	-1.42%	

Note: Expenditure average annual change is projected to be > \$378,480

On an annual average basis, revenues are projected to grow faster than expenditures.

3.010 - Personnel Services

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

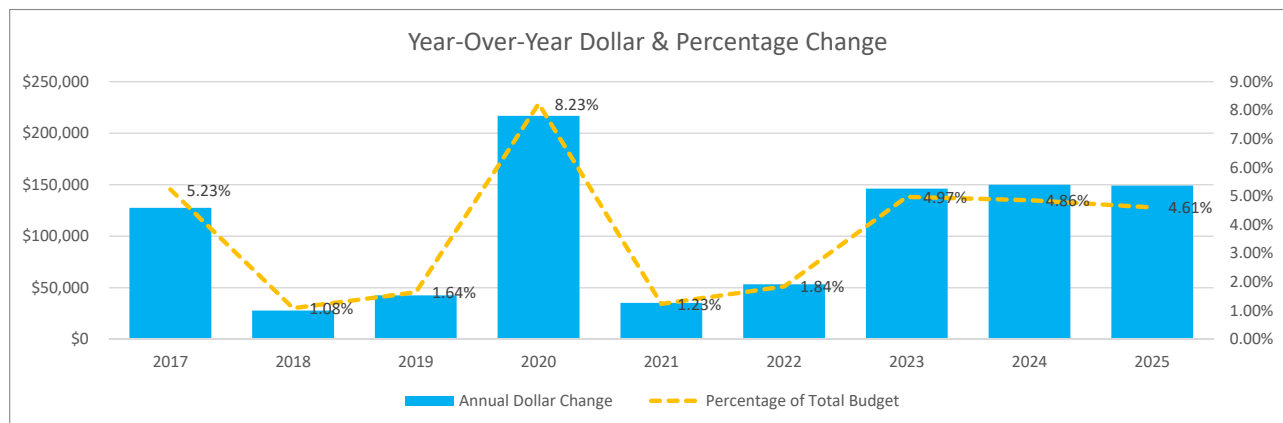
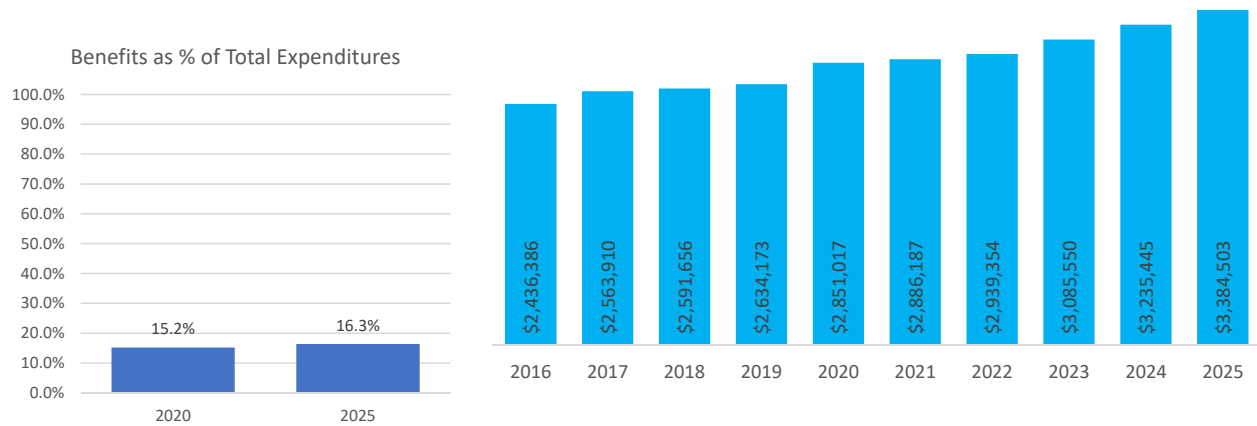


Salaries represent 35.73% of total expenditures and increased at a historical average annual rate of 2.76% or \$174,982. This category of expenditure is projected to grow at an average annual rate of 2.07% or \$132,329 through FY 2025. The projected average annual rate of change is -0.69% less than the five year historical annual average.

The Board agreed to new 1-year contracts with both the certificated and classified staff that run through FY2021. Both contracts included no base salary increases for the 2020-21 school year. The same 0% base increase was extended to all administrative and non-union employees for 2020-21. The remaining years of the forecast include a projected 2% base salary increase for FY2022 – FY2025.

3.020 - Employees' Benefits

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



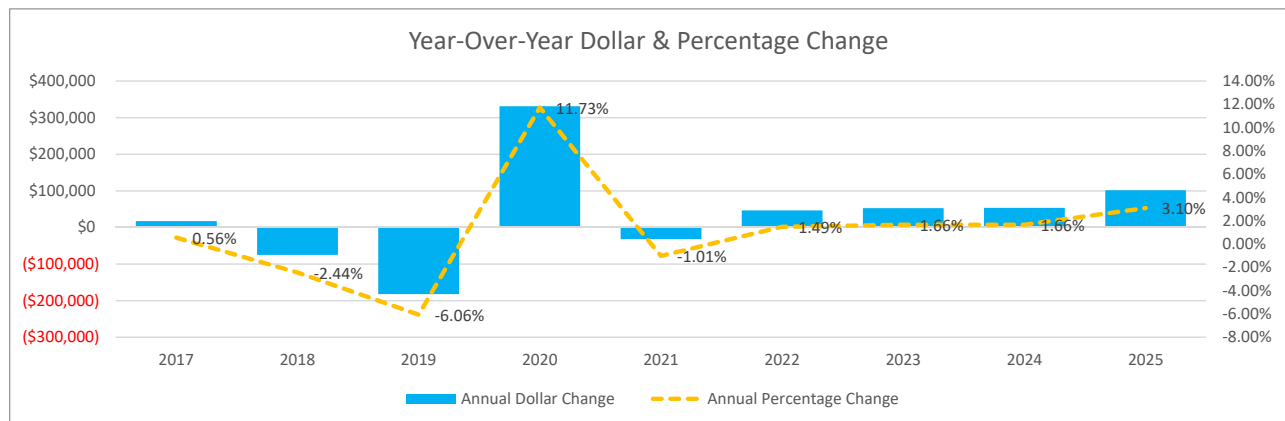
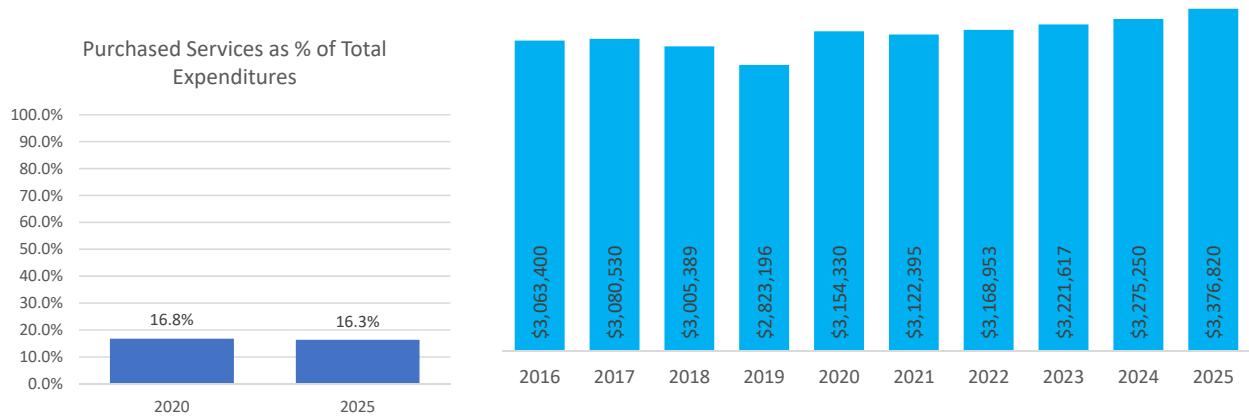
Benefits represent 15.16% of total expenditures and increased at a historical average annual rate of 3.65%. This category of expenditure is projected to grow at an annual average rate of 3.50% through FY 2025. The projected average annual rate of change is -0.15% less than the five year historical annual average.

Benefits include board paid STRS and SERS retirement, Medicare, worker's compensation, health, dental, and life insurances. The retirement, Medicare, and worker's compensation are driven by salaries so as salaries increase, so do those benefit costs.

Health insurance makes up the majority of the remaining costs in this category and are driven by annual increases to premium rates. Alexander is a member of the Athens County Health Insurance Consortium which is a self-funded insurance consortium consisting of other Athens County school districts. Health insurance rates increased by an average of 5.3% for FY15-FY22. The forecast includes 6.5% increases in health insurance assessments for FY2023 through FY2025 based on historical trend. Health insurance benefits make up a significant portion of our operating budget. This is something to monitor as we may need to consider changes to the benefit structure in the future to help keep costs at a sustainable level.

3.030 - Purchased Services

Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utilities costs and other services which the school district may purchase.

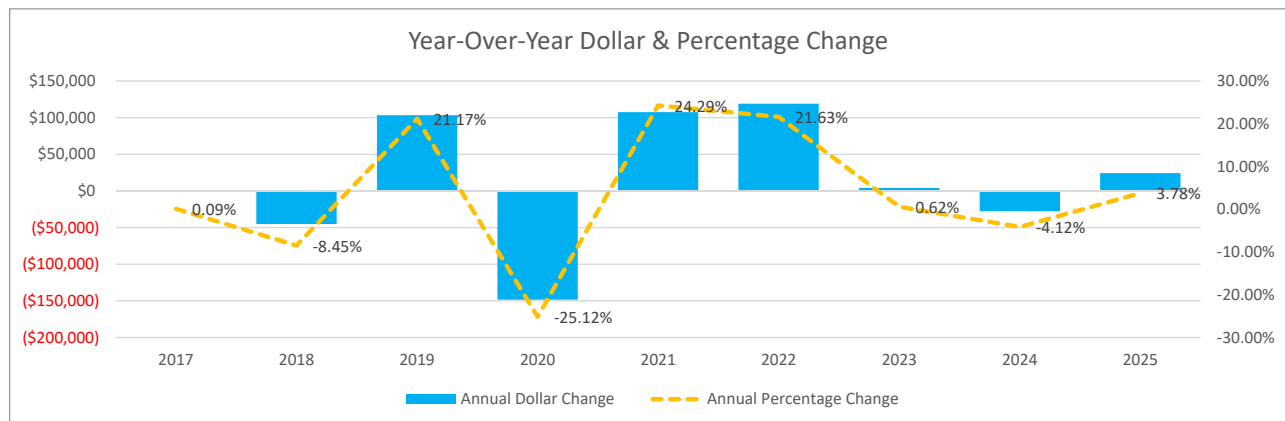
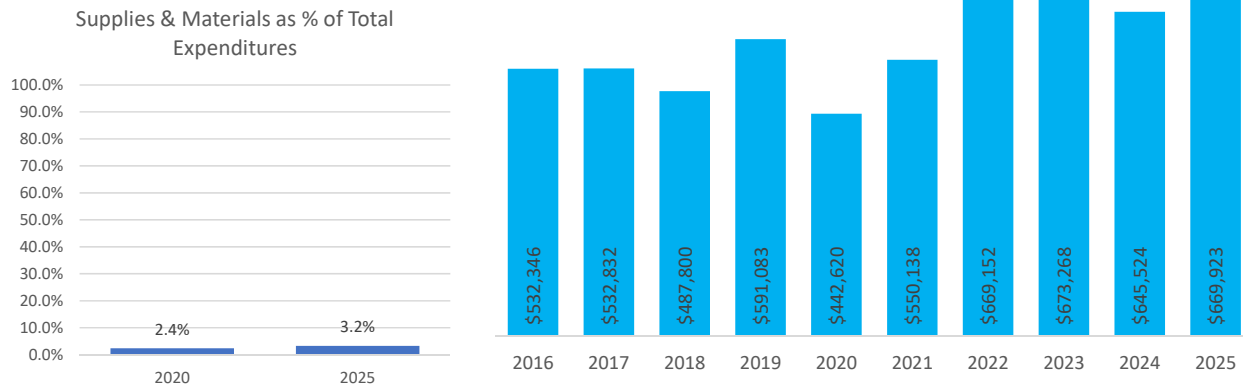


Purchased Services represent 16.77% of total expenditures and increased at a historical average annual rate of 1.08%. This category of expenditure is projected to grow at an annual average rate of 1.38% through FY 2025. The projected average annual rate of change is 0.31% more than the five year historical annual average.

Purchased services accounts for a variety of expenses including special education tuition, community school tuition, special education scholarships, outgoing open enrollment, shared services through the ESC, utilities, etc. Tuition paid to community schools and other Districts for students who reside in Alexander but are educated elsewhere make-up the majority of the purchased services category. Utilities and other contracted services make up the remainder of the purchased service expenses. Many of the expenses in this category are required services that are beyond the District's direct control. The unusual dip in FY2019 was a result of a reduction to the tuition payment deductions for students being educated outside of the district.

3.040 - Supplies & Materials

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



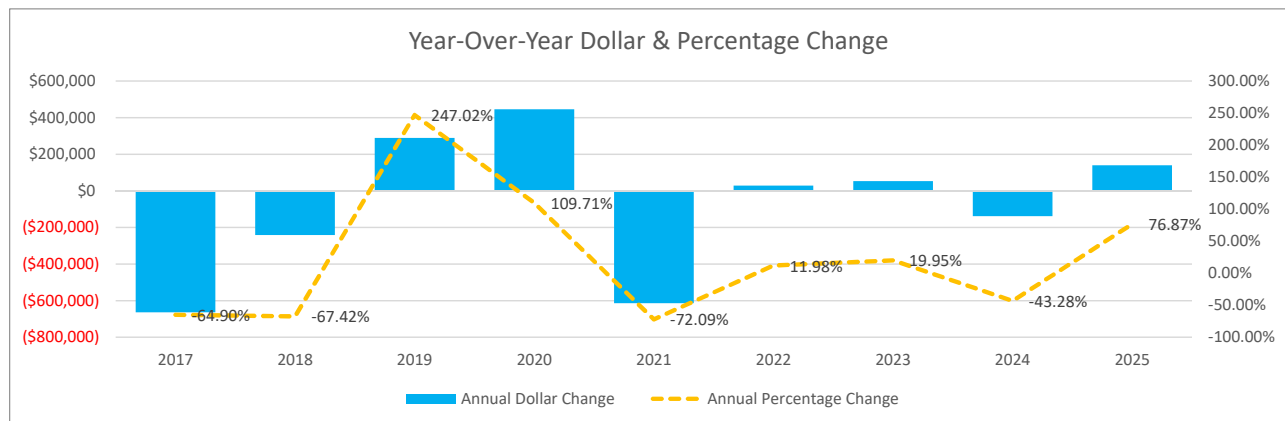
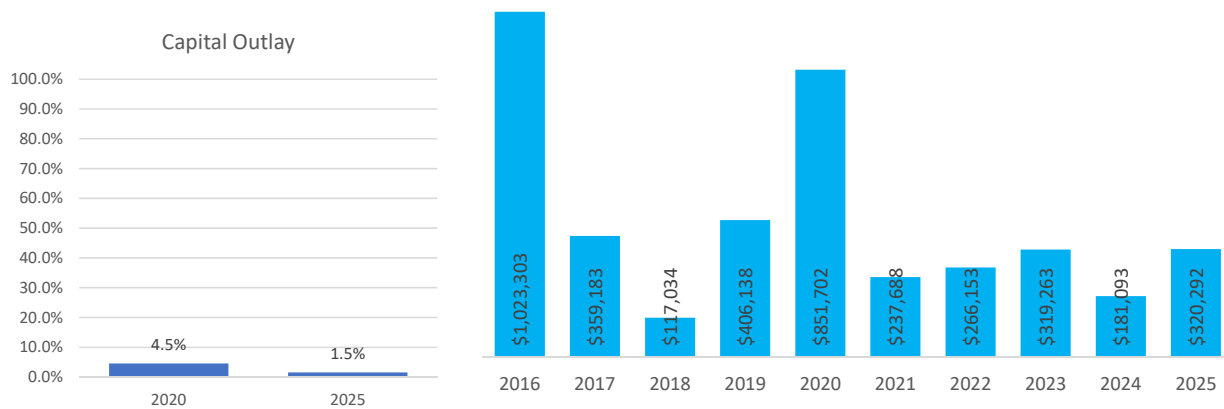
Supplies & Materials represent 2.35% of total expenditures and decreased at a historical average annual rate of -4.13%. This category of expenditure is projected to grow at an annual average rate of 9.24% through FY 2025. The projected average annual rate of change is 13.37% more than the five year historical annual average.

The main expenditures in this category come from bus fuel, instructional supplies, textbooks, custodial / maintenance supplies, transportation supplies, technology supplies, and other supplies necessary to operate the District. Estimates in this category incorporate historical spending as the baseline. The projection considers the impact of inflation and historical trends.

There is a significant drop in FY2018 due to not purchasing any new textbooks from the general fund. The increase in FY2019 is due to the District purchasing some new curriculum for 2018-19. The District will return to the curriculum purchasing cycle for FY2021 and beyond. The dip in FY2020 is mostly due to a reduction in bus fuel related to the COVID-19 school closures as well as the FY2020 curriculum falling in FY2021 instead of 2020.

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.

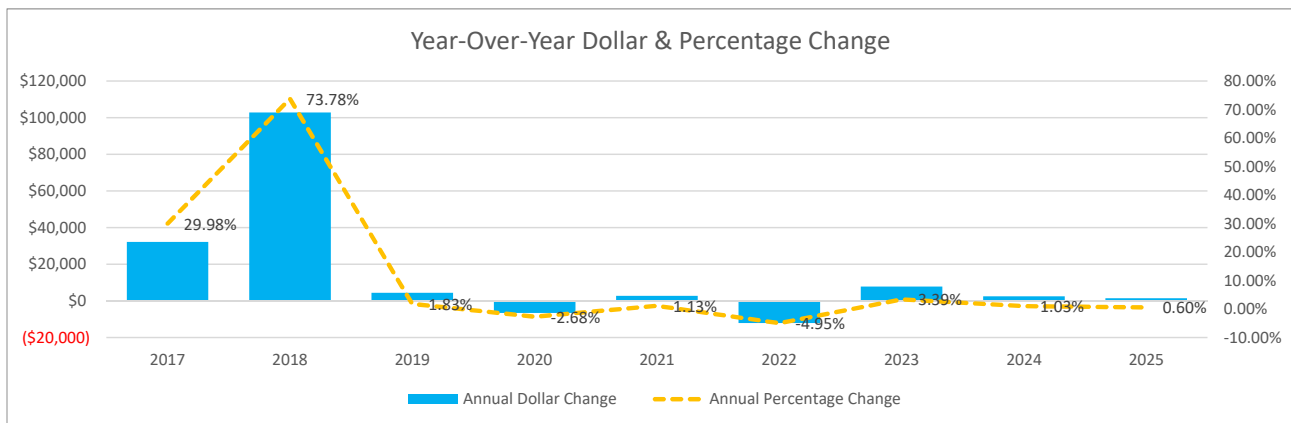
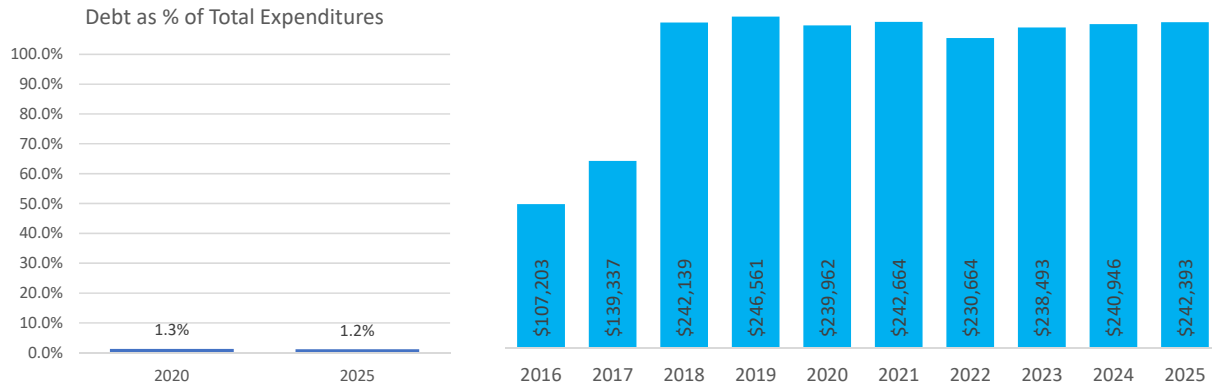


Capital Outlay represent 4.53% of total expenditures and increased at a historical average annual amount of \$164,173. This category of expenditure is projected to decrease at an annual average amount of -\$106,282 through FY 2025. The projected average annual change is less than the five year historical annual average.

Capital outlay includes new buses, educational equipment, replacement technology expenditures, and plant equipment. The forecast includes the purchase of two buses in FY2019, one bus in FY2020, two buses in each of FY2021 – FY2023, and one bus in FY2024 and two in FY2025. The transportation department did not purchase any buses during FY15 and FY16. This saved the District approximately \$360,000. There is also an additional expense of \$605,000 for a new bus garage as well as necessary technology upgrades to our server system. These are the reasons for the significant one-time increase in FY2016. The District did not purchase any buses in FY2018 as part of the cost reduction plan saving the District approximately \$180,000. The large increase in FY2020 is from the LED lighting project which cost \$449,000 (after rebates), but is projected to save the District approximately \$48,000 per year in operating expenses. Buses and technology upgrades make up over 90% of capital outlay expenditures in most years.

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.

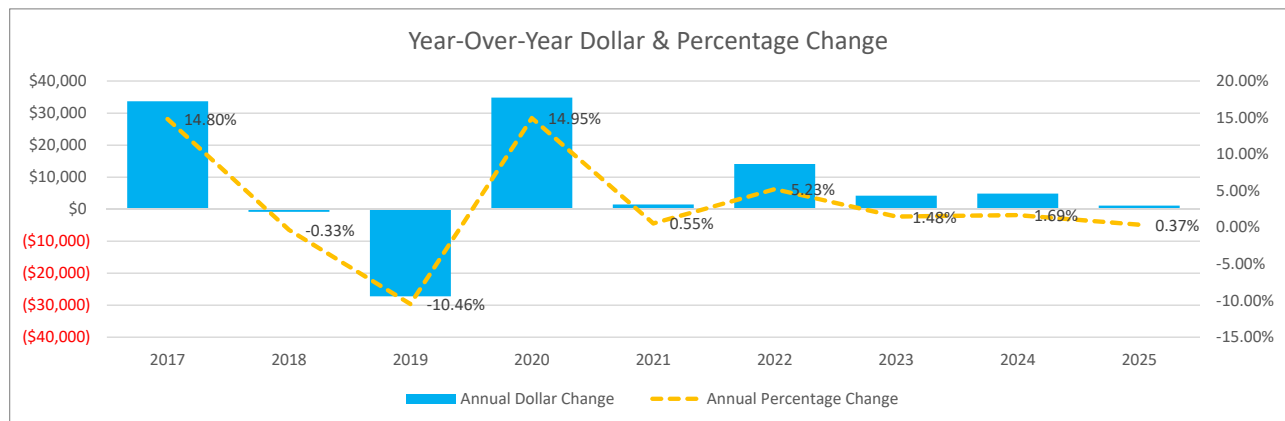
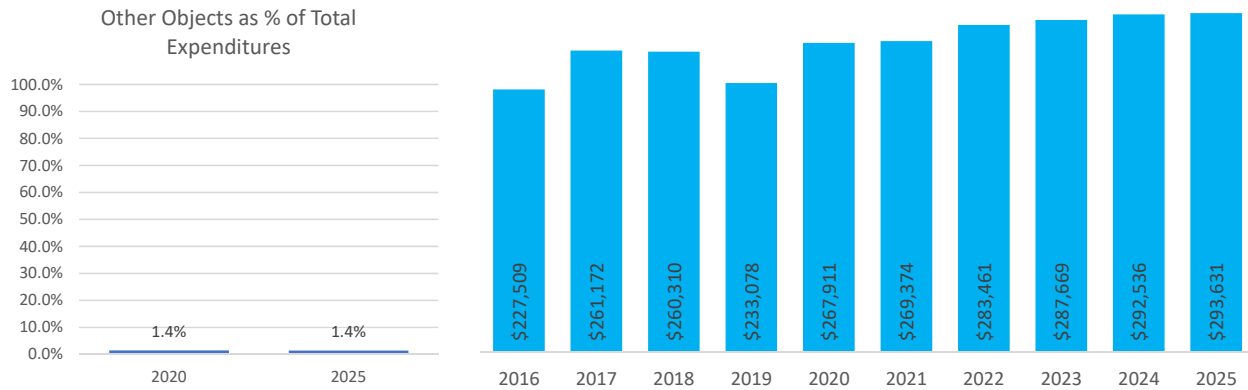


The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

This category includes the HB264 Energy Conservation Project payments which started in June 2010 and will be paid off in December 2024. The Board committed \$1.5 million for the construction of the Alexander Recreation Center (ARC) in which that portion was completed in FY2017. The remaining funds to complete the interior of the facility are expected to come through private fundraising. The Board utilized a lease-purchase agreement to finance the construction which is the reason for the increase in debt payments in FY2017 and beyond in order to have the least impact on the annual budget. Part of the ARC will be leased to Holzer Health which will bring in approximately \$50,000+ in additional revenues for the District to help offset the expense. This revenue is captured in line 1.06 of the forecast. The annual lease payments, less the annual rental revenue, accounts for approximately 0.4% of the total annual operating budget for FY2021.

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.

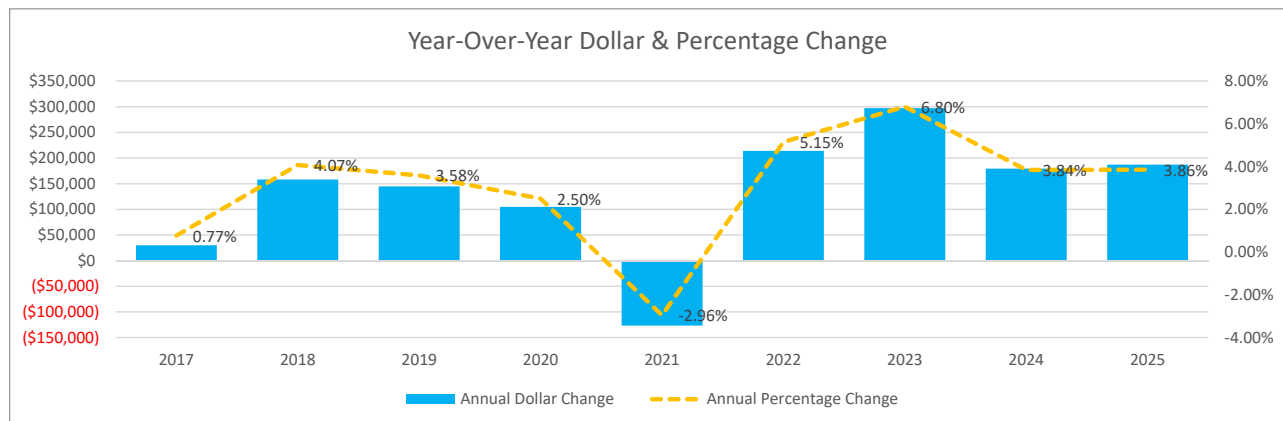
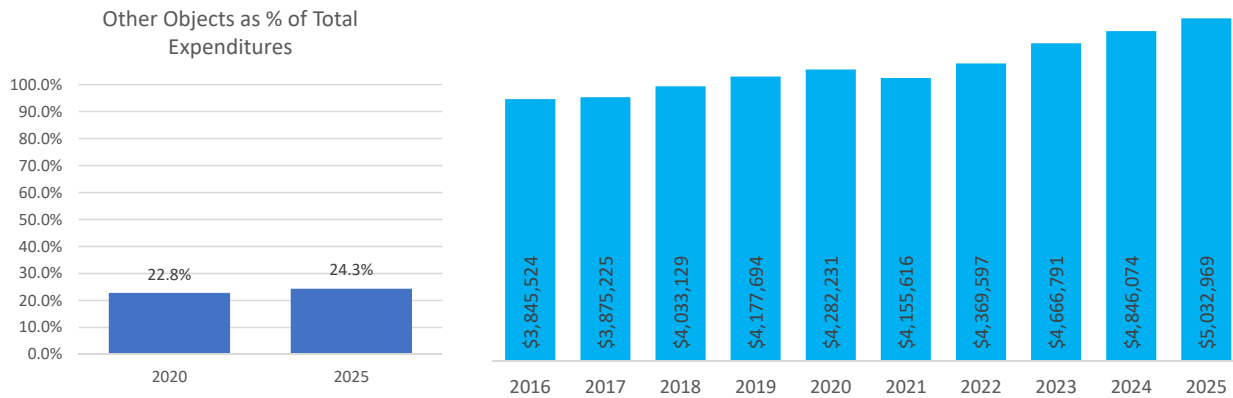


Other Objects represent 1.42% of total expenditures and increased at a historical average annual rate of 1.38%. This category of expenditure is projected to grow at an annual average rate of 1.87% through FY 2025. The projected average annual rate of change is 0.48% more than the five year historical annual average.

The amounts projected for this category are based on historical trends and inflationary pressures. The jump in FY2017 was due to accounting for the costs associated with the refunding of the bonds discussed earlier. The increase in FY2018 was due to an increase in County DRETAC fees from the Athens County Land Bank (additional \$8,100 in FY2018 and \$10,789 in FY2019) and the costs of the May 2017 election and November 2017 board member election. The increase in 2020 is again for the costs of the May 2019 and November 2019 elections. The projected costs are higher for FY2021 and beyond because of the fees charged by the Ohio Department of Taxation for the collection and distribution of the new earned income tax levy.

5.040 - Total Other Financing Uses

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



	2020	2021	2022	FORECASTED		
	2020	2021	2022	2023	2024	2025
Transfers Out	4,282,231	4,155,616	4,369,597	4,666,791	4,846,074	5,032,969
Advances Out	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-

These are transfers from the General Fund to other funds for the retirement of debt from the HB264 Energy Conservation Project, the Food Service Fund and the Athletic Fund. The majority in this category are for the Schoolwide Pool program (which consists of the salaries and fringes for the elementary staff). Transfers for the Schoolwide pool made up approximately 94% of the total transfers in FY2020. This is also why Alexander's salaries and fringes as a % share of the expenditure budget appears smaller than your typical school district. When you include the funds that are transferred into the Schoolwide pool for the elementary staff salaries and fringes, it is much more in line with other Districts who do not utilize the Schoolwide pool. The dip in FY21 is because of the cafeteria performing better than normal as a result of the extended federal meal benefits due to the pandemic. The projected increases in FY2022 and beyond are using the same assumptions for Schoolwide pool salaries and fringes that are being used in section 3.01 and 3.02 of the forecast.

Alexander Local School District

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2020	2021	2022	2023	2024	2025
Revenue:						
1.010 - General Property Tax (Real Estate)	3,280,093	3,599,619	3,510,548	3,610,110	3,747,619	3,839,393
1.020 - Public Utility Personal Property	2,885,091	3,045,082	3,062,115	3,062,118	3,062,122	3,062,125
1.030 - Income Tax	185,672	1,334,786	1,508,212	1,674,544	1,690,907	1,231,077
1.035 - Unrestricted Grants-in-Aid	9,335,250	9,416,041	9,611,699	9,611,648	9,611,629	9,611,592
1.040 - Restricted Grants-in-Aid	225,065	225,065	225,065	225,065	225,065	225,065
1.050 - Property Tax Allocation	535,380	549,456	575,572	581,833	602,600	621,535
1.060 - All Other Operating Revenues	1,847,755	1,876,964	1,781,385	1,787,833	1,794,425	1,801,173
1.070 - Total Revenue	18,294,307	20,047,013	20,274,596	20,553,151	20,734,367	20,391,960
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	106,150	107,650	99,150	105,475	106,432	107,179
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	73,813	179,820	5,000	5,000	5,000	5,000
2.070 - Total Other Financing Sources	179,963	287,470	104,150	110,475	111,432	112,179
2.080 - Total Rev & Other Sources	18,474,270	20,334,483	20,378,746	20,663,626	20,845,799	20,504,139
Expenditures:						
3.010 - Personnel Services	6,721,588	6,157,876	6,750,711	6,945,535	7,148,813	7,383,231
3.020 - Employee Benefits	2,851,017	2,886,187	2,939,354	3,085,550	3,235,445	3,384,503
3.030 - Purchased Services	3,154,330	3,122,395	3,168,953	3,221,617	3,275,250	3,376,820
3.040 - Supplies and Materials	442,620	550,138	669,152	673,268	645,524	669,923
3.050 - Capital Outlay	851,702	237,688	266,153	319,263	181,093	320,292
Intergovernmental & Debt Service	239,962	242,664	230,664	238,493	240,946	242,393
4.300 - Other Objects	267,911	269,374	283,461	287,669	292,536	293,631
4.500 - Total Expenditures	14,529,130	13,466,322	14,308,448	14,771,394	15,019,607	15,670,793
Other Financing Uses						
5.010 - Operating Transfers-Out	4,282,231	4,155,616	4,369,597	4,666,791	4,846,074	5,032,969
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	4,282,231	4,155,616	4,369,597	4,666,791	4,846,074	5,032,969
5.050 - Total Exp and Other Financing Uses	18,811,361	17,621,938	18,678,045	19,438,185	19,865,681	20,703,762
6.010 - Excess of Rev Over/(Under) Exp	(337,091)	2,712,545	1,700,701	1,225,441	980,119	(199,624)
7.010 - Cash Balance July 1 (No Levies)	4,380,031	4,042,939	6,755,484	8,456,186	9,681,627	10,661,745
7.020 - Cash Balance June 30 (No Levies)	4,042,939	6,755,484	8,456,186	9,681,627	10,661,745	10,462,122
Reservations						
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	4,042,939	6,755,484	8,456,186	9,681,627	10,661,745	10,462,122
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	476,927
11.030 - Cumulative Balance of Levies	-	-	-	-	-	476,927
12.010 - Fund Bal June 30 for Cert of Obligations	4,042,939	6,755,484	8,456,186	9,681,627	10,661,745	10,939,049
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	4,042,939	6,755,484	8,456,186	9,681,627	10,661,745	10,939,049