



Five Year Forecast Financial Report

May, 2020

Kelly Sininger, Treasurer/CFO

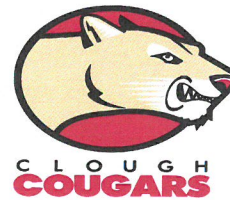


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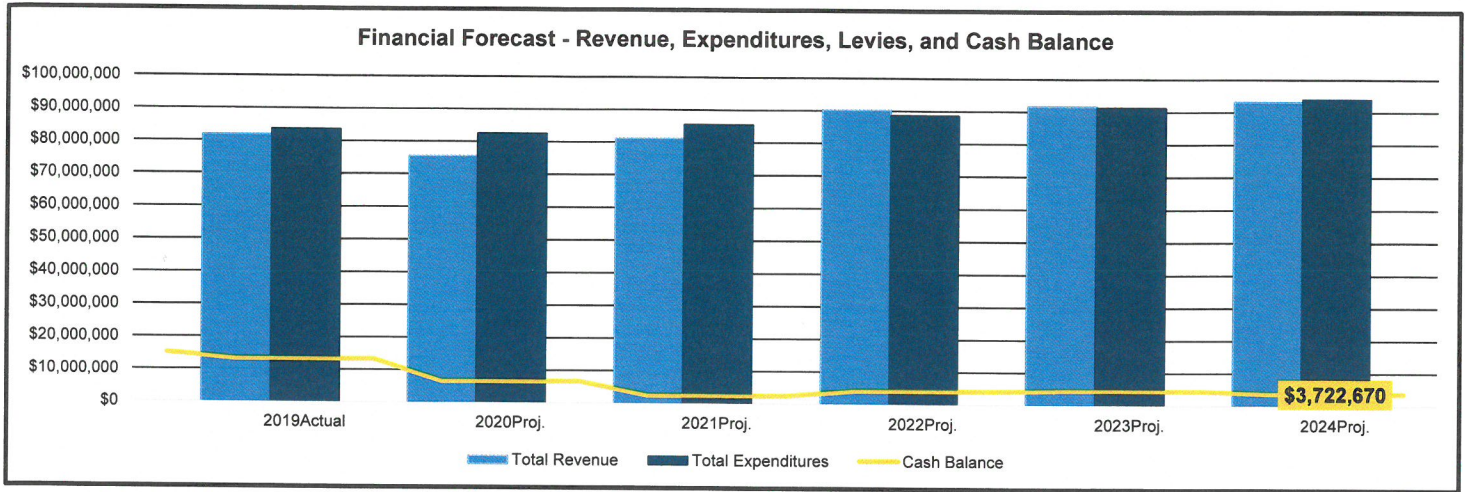
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Forecast Purpose/Objectives

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.



West Clermont Local Schools

Financial Forecast

	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Beginning Balance	14,381,780	7,488,792	3,292,250	4,991,858	5,372,056
+ Revenue	75,620,815	81,265,238	90,318,455	91,635,872	93,245,877
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(82,513,803)	(85,461,780)	(88,618,847)	(91,255,675)	(93,995,263)
= Revenue Surplus or Deficit	(6,892,988)	(4,196,542)	1,699,608	380,197	(749,386)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	7,488,792	3,292,250	4,991,858	5,372,056	4,622,670

Analysis Without Renewal Levies Included:

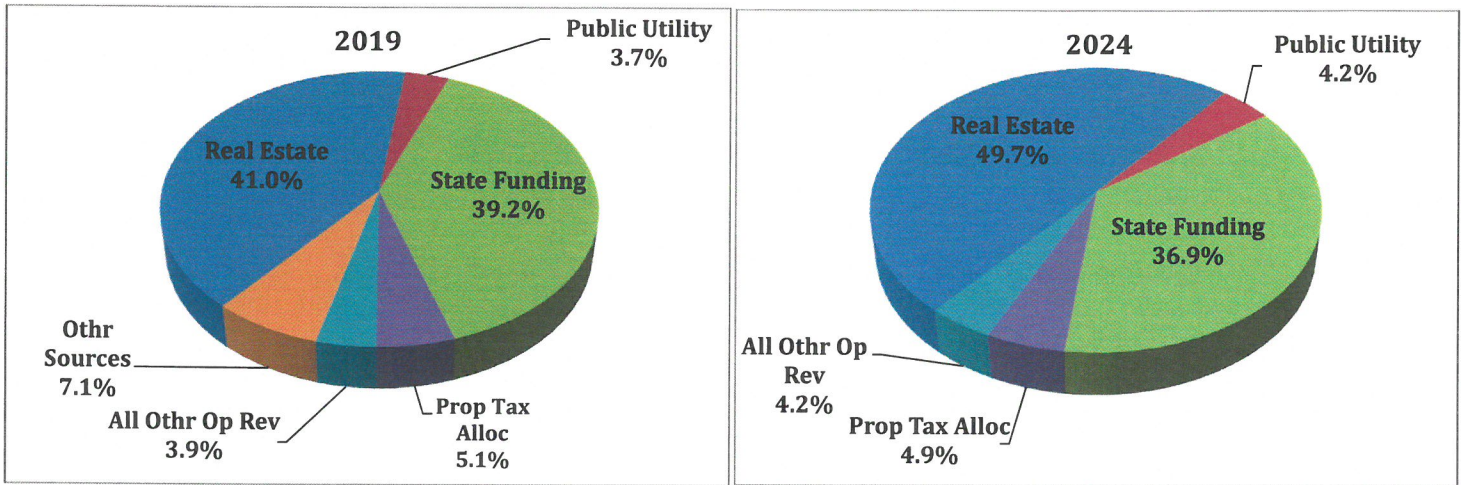
Revenue Surplus or Deficit w/o Levies	(6,892,988)	(4,196,542)	1,699,608	380,197	(749,386)
Ending Balance w/o Levies	7,488,792	3,292,250	4,991,858	5,372,056	4,622,670

The five-year forecast represents the District's operating budget which is accounted for within the District's General Fund. Since the forecast was filed in November, two significant changes have occurred;

- 1) the community supported a 7.99 mill emergency operating levy which will generate \$11.5 million per year. Collections on this levy will begin in the spring of 2021, and
- 2) the State has enacted a 5.5% reduction to the District's base aid (\$1.7 million) in 2020, as a result of the economic downturn caused by the COVID-19 pandemic. The forecast anticipates even further cuts in 2021, which is the second year of the State budget biennium.

The District's ending cash balance is projected to remain positive throughout the forecast period ending June 30, 2024, although the cash balance is stressed. The 7.99 mill levy was designed to maintain the District's current level of programs and services and provide adequate cash flow. This forecast continues to maintain the current amount of programs and services as discussed with the community throughout the levy process. However because of the state cuts announced earlier this month, the cash balances are lower than originally anticipated. The District will need to continue to be diligent about spending decisions in order to make the levy last as long as possible. Continuous review of the District's cash flow must be a priority. Based upon the assumptions in this forecast, it is known that there are short-term cash flow pressures and short-term borrowing for January 2021 is likely.

Revenue Sources and Forecast Year-Over-Year Projected Overview



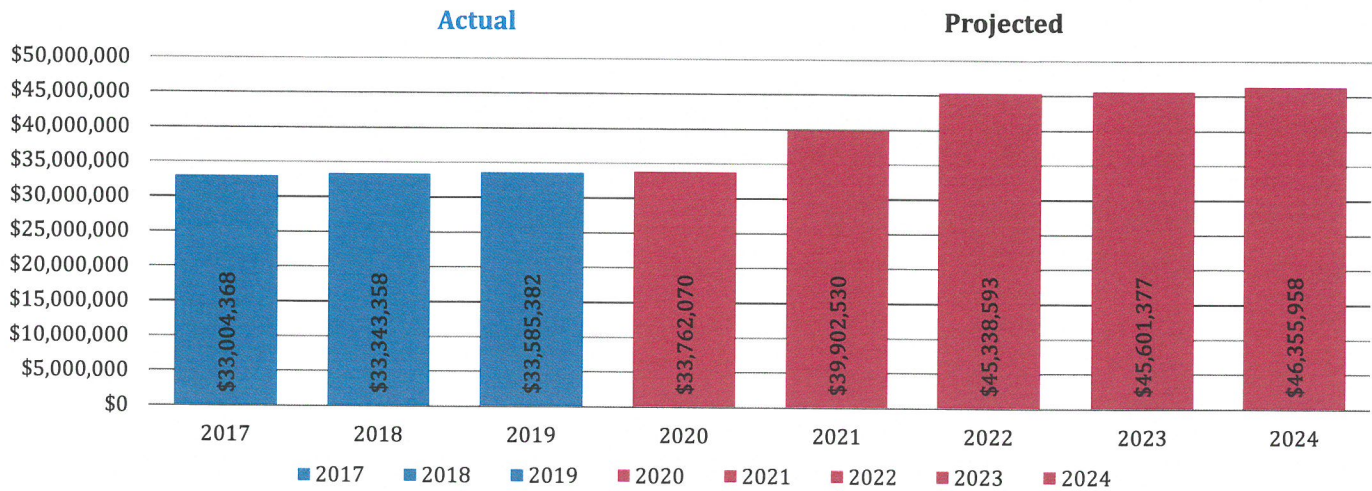
**Projected % trends include renewal levies*

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Revenue:							
1.010-Real Estate	2.21%	0.53%	18.19%	13.62%	0.58%	1.65%	6.91%
1.020-Public Utility	3.29%	5.55%	13.99%	8.81%	2.96%	2.26%	6.71%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	5.11%	-4.15%	-2.50%	10.37%	2.00%	2.00%	1.54%
1.040-Restricted Aid	17.39%	-21.34%	0.00%	0.00%	0.00%	0.00%	-4.27%
1.045-Restr Federal SFSP	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-3.33%	-0.33%	4.31%	3.36%	-0.04%	2.04%	1.87%
1.060-All Other Operating	7.82%	15.99%	-6.58%	3.07%	8.17%	0.30%	4.19%
1.070-Total Revenue	3.15%	-0.81%	7.60%	11.14%	1.46%	1.76%	4.23%
2.070-Total Other Sources	9559.14%	-98.33%	-100.00%	0.00%	0.00%	0.00%	-99.17%
2.080-Total w/Other Srcs	4.66%	-7.72%	7.46%	11.14%	1.46%	1.76%	2.82%

The average annual change in Total Revenue over the forecasted period of 2020 - 2024 is 4.23%. The growth is primarily attributable to the passage of the emergency operating levy that will begin collections in 2021. The increase in property tax revenue is somewhat offset by the reductions in State funding that are occurring as a result of the COVID-19 pandemic for years 2020 and 2021. The forecast projects that state funding will begin to rebound in 2022, with modest increases projected in 2023 and 2024.

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).



	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	33,585,382	33,762,070	39,902,530	45,338,593	45,601,377	46,355,958
YOY \$ Change	242,024	176,688	6,140,460	5,436,063	262,784	754,581
YOY % Change	0.7%	0.5%	18.2%	13.6%	0.6%	1.7%

Percentage of Total Revenue	2019	2020	2021	2022	2023	2024
	41.0%	44.6%	49.1%	50.2%	49.8%	49.7%

Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2018	1,380,646,820	19,019,500	26.77	(0.12)	29.03	(0.28)	101.1%
2019	1,395,021,370	14,374,550	26.80	0.03	28.93	(0.10)	99.4%
2020	1,441,996,370	46,975,000	34.27	7.47	35.79	6.86	99.2%
2021	1,451,446,370	9,450,000	34.22	(0.06)	35.69	(0.10)	99.5%
2022	1,460,596,370	9,150,000	34.14	(0.07)	35.58	(0.11)	99.6%
2023	1,538,071,370	77,475,000	33.48	(0.67)	34.35	(1.22)	99.6%

The District passed a 7.99 mill emergency operating levy in the Spring of 2020 which will generate \$11.5 million per year. The first year of collections will be calendar year 2021. The District's fiscal year 2021 will reflect a half-year of the collections. The first full year of collections for the District will be 2022. The forecasted amounts reflect the new levy proceeds.

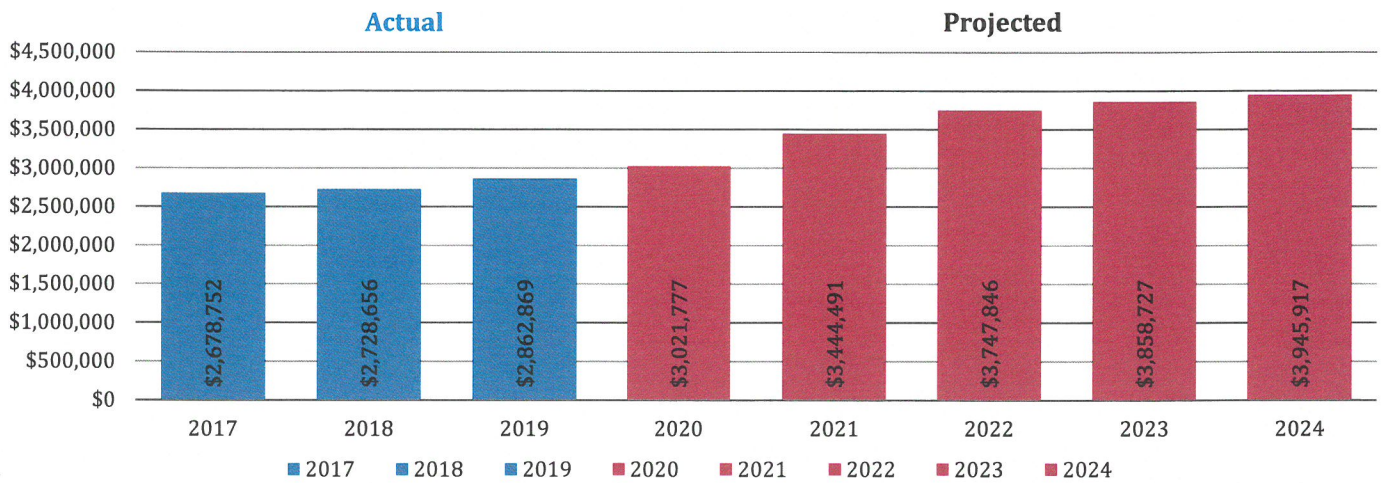
As a result of the levy passage, Real Estate property tax revenue is projected to account for 49% of the District's operating revenue by 2021. This is up from 41% in 2019.

The county will conduct a physical reappraisal of values in 2020 which is currently modeled at 2.9% for residential. With the exception of the substitute operating levy passed in 2009 and the new emergency levy passed this year, the District's remaining operating millage is at the minimum 20 mill floor. As a result, the District will experience some inflationary growth of property tax revenue should the 2020 reappraisal reflect an increase in property values.

*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.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	2,862,869	3,021,777	3,444,491	3,747,846	3,858,727	3,945,917
YOY \$ Change	134,213	158,908	422,714	303,355	110,881	87,190
YOY % Change	4.9%	5.6%	14.0%	8.8%	3.0%	2.3%

Percentage of Total Revenue	2019	2020	2021	2022	2023	2024
	3.5%	4.0%	4.2%	4.1%	4.2%	4.2%

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2018	59,012,320	4,351,940	50.12	(0.12)	100.0%
2019	61,979,810	2,967,490	50.15	0.03	100.0%
2020	63,979,810	2,000,000	57.62	7.47	100.0%
2021	65,979,810	2,000,000	57.57	(0.06)	100.0%
2022	67,979,810	2,000,000	57.49	(0.07)	100.0%
2023	69,979,810	2,000,000	56.83	(0.67)	100.0%

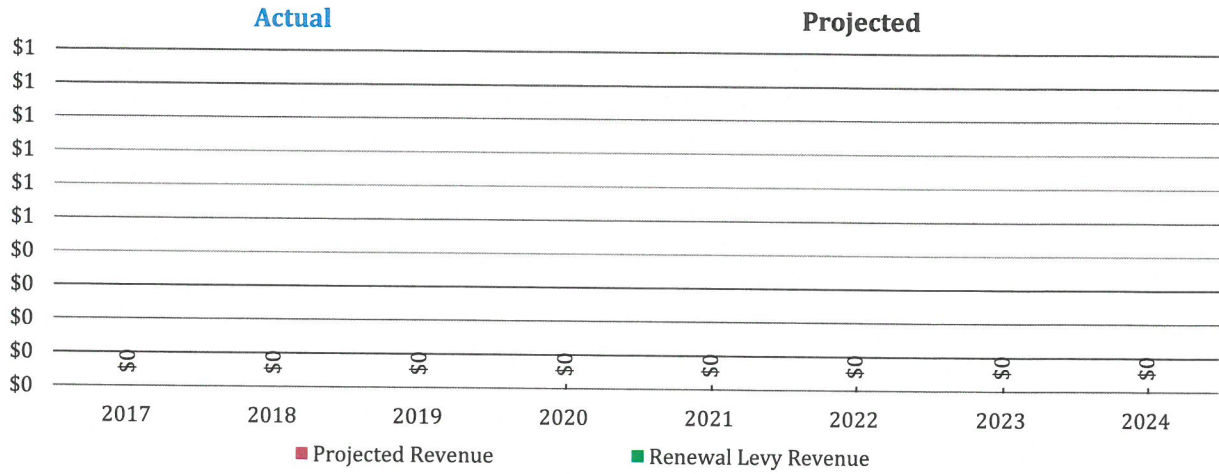
Public Utility Personal Property Revenue is projected at 4% of the District's total revenue for 2020 and is mostly comprised of infrastructure maintained by utility companies. The tax is collected at the full voted tax rate.

The increase in 2021 is primarily the result of a new 7.99 mill emergency operating levy that was passed in the Spring of 2020. The collections on the new levy will begin in the spring of 2021. The District's fiscal year 2021 will reflect a half-year of the collections. The first full year of collections for the District will be 2022. The forecasted amounts reflect the new levy proceeds.

**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.



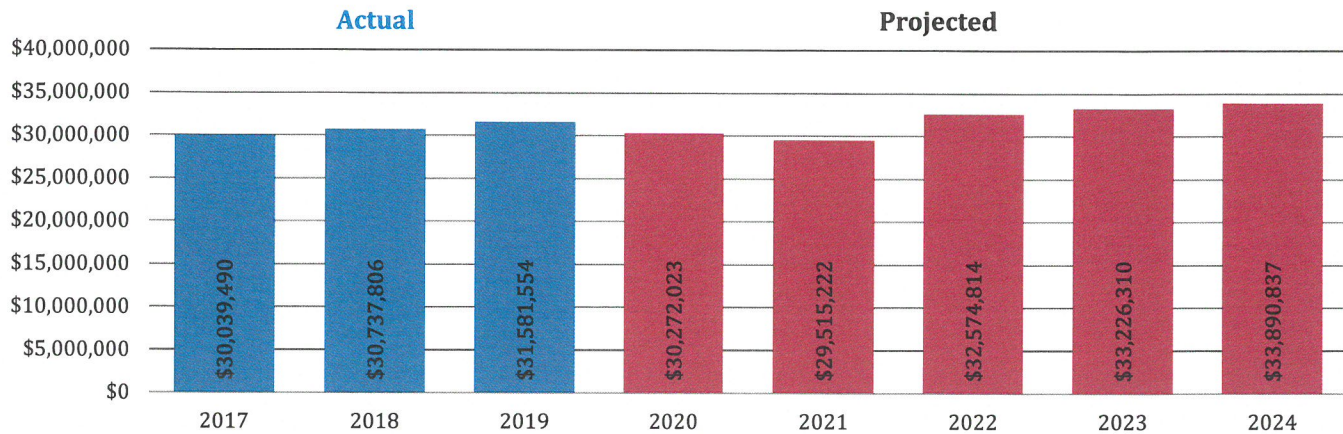
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

The District does not have an income tax.

**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



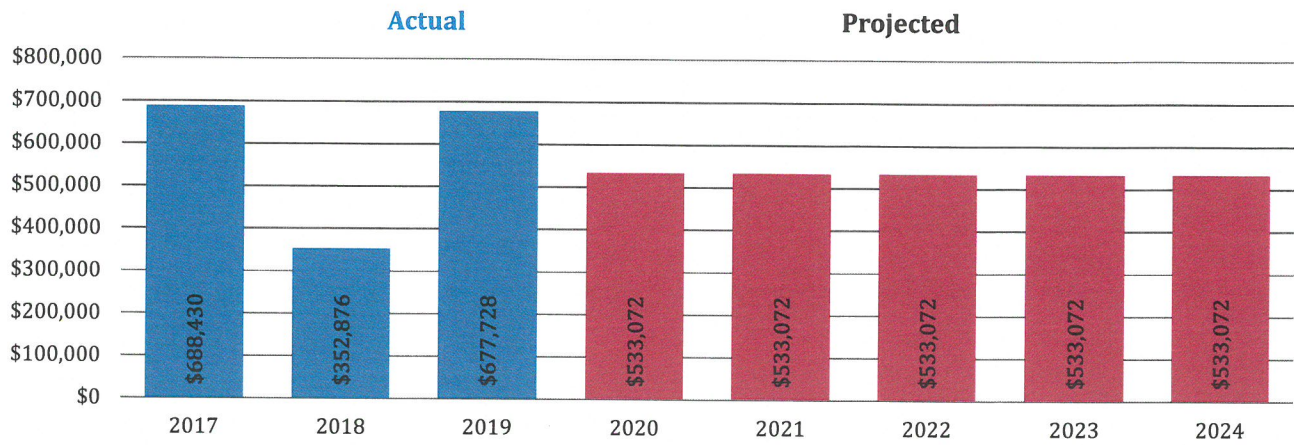
	2019	2020	2021	FORECASTED		
	Total	30,272,023	29,515,222	32,574,814	33,226,310	33,890,837
YOY \$ Change	843,748	(1,309,531)	(756,801)	3,059,592	651,496	664,527
YOY % Change	2.7%	-4.1%	-2.5%	10.4%	2.0%	2.0%
Percentage of Total Revenue	38.5%	40.0%	36.3%	36.1%	36.3%	36.3%
Base Aid	30,562,201	30,562,201	30,562,201	30,562,201	30,562,201	30,562,201
Student Wellness Aid		618,150	875,570	881,929	888,288	894,646
Supplemental Aid - Wellness & Growing		309,434	464,151	464,151	464,151	464,151
Enrollment	7,740	7,802	7,859	7,916	7,973	8,030

This revenue line-item includes Foundation funding received from the Ohio Department of Education, as well as, state casino revenue. The bar chart represents state funding included in the forecast after being reduced by state funding cuts of \$1,689,576 for 2020 as announced by the Governor in May, 2020. The forecast then reflects an additional 2.5% of cuts in 2021. For 2022 the forecast assumes that the funding that was lost in 2021 and 2022 will return, and that the Student Wellness & Success Funding that was accounted for within Fund 467 will transition back to the General Fund. For 2023 and 2024, the forecast projects a 2.0% increase. Economic results could worsen or improve these estimates and will be adjusted appropriately as the data indicates.

The base aid, student wellness, and supplemental aid is reflected using the state's biennium calculated methodology. It is provided here as a memo archive of what the state's funding formula would provide prior to the reductions.

1.040 & 1.045 - Restricted Grants-in-Aid

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

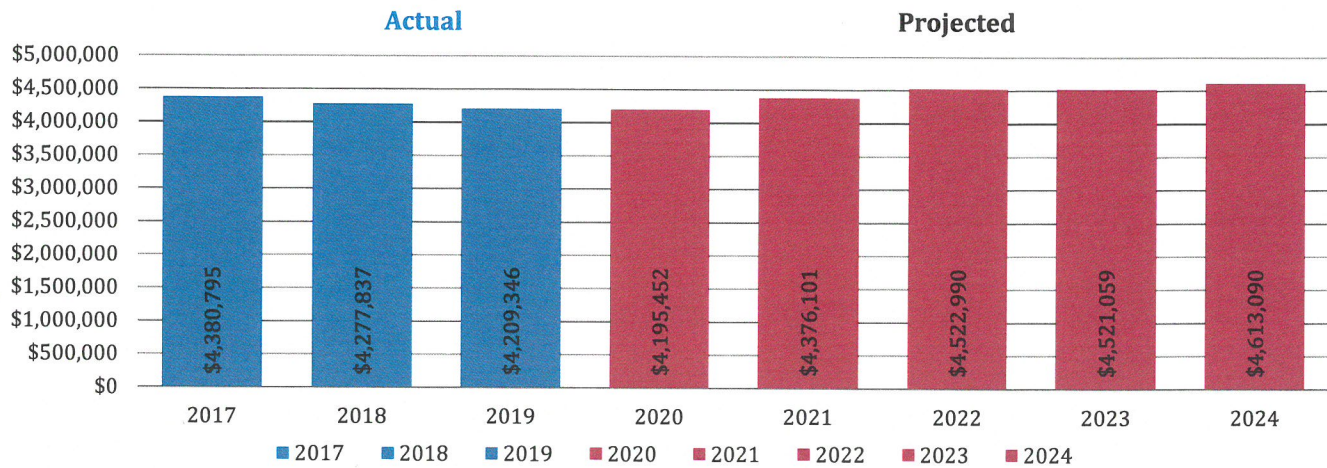


	2019	2020	2021	FORECASTED		
	2019	2020	2021	2022	2023	2024
Total	677,728	533,072	533,072	533,072	533,072	533,072
YOY \$ Change	324,852	(144,656)	-	-	-	-
YOY % Change	92.1%	-21.3%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.8%	0.7%	0.7%	0.6%	0.6%	0.6%

Restricted Grants-in-Aid is less than 1% of total funding and is a small amount of state funding that must be classified as "restricted" for accounting and tracking purposes. During FY 2019, the District received catastrophic reimbursement for both fiscal years 2018 and 2019. For 2020 and beyond, the forecast assumes there will be one reimbursement per year for catastrophic costs.

1.050 - Property Tax Allocation

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



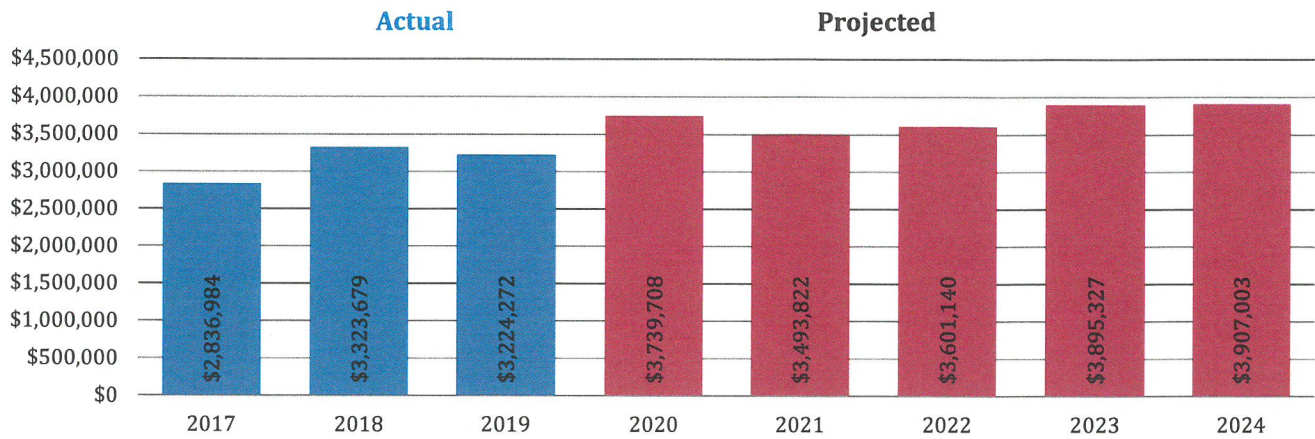
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	4,209,346	4,195,452	4,376,101	4,522,990	4,521,059	4,613,090
YOY \$ Change	(68,491)	(13,894)	180,649	146,889	(1,931)	92,031
YOY % Change	-1.6%	-0.3%	4.3%	3.4%	0.0%	2.0%
Percentage of Total Revenue	5.1%	5.5%	5.4%	5.0%	4.9%	4.9%
% of Residential Real Estate 10% Rollback	10.00%	10.00%	7.77%	7.77%	7.77%	7.77%
% of Residential Real Estate 2.5% Rollback	2.09%	2.09%	1.62%	1.62%	1.62%	1.62%
% of Residential Real Estate Homestead	2.82%	2.82%	2.82%	2.82%	2.82%	2.82%

Property tax allocation is the state's reimbursement for tax credits made to local taxpayers on residential property. The types of credits are a general 10% credit on residential property, an additional 2.5% credit on owner occupied property, and finally, some taxpayers qualify for an additional credit known as Homestead.

The revenue source grows in relationship to the residential real estate tax revenue projections.

1.060 - All Other Operating Revenues

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

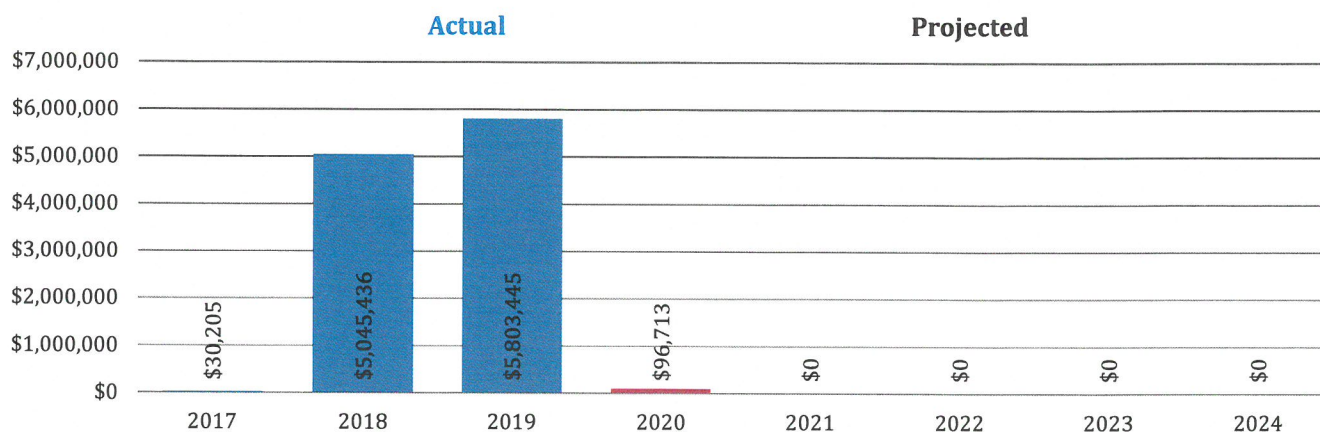


	2019	2020	2021	FORECASTED		
	2019	2020	2021	2022	2023	2024
Total	3,224,272	3,739,708	3,493,822	3,601,140	3,895,327	3,907,003
YOY \$ Change	(99,407)	515,436	(245,886)	107,318	294,187	11,676
YOY % Change	-3.0%	16.0%	-6.6%	3.1%	8.2%	0.3%
Percentage of Total Revenue	3.9%	4.9%	4.3%	4.0%	4.3%	4.2%

All Other Revenue is projected at 4.9% of the District's total revenue for 2020. A significant portion of this line-item is comprised of tuition revenue from other districts and entities, as well as, funding received for Open Enrollment for students who reside in other Districts but are educated at West Clermont. For 2020, the number of Open Enrollment students increased by 25 over the prior year. Other components of this line-item include interest and tax increment financing (TIF) payments from Union & Pierce Townships. These TIF payments represent approximately \$1.5 million of the 2020 All Other Revenue.

2.070 - Total Other Financing Sources

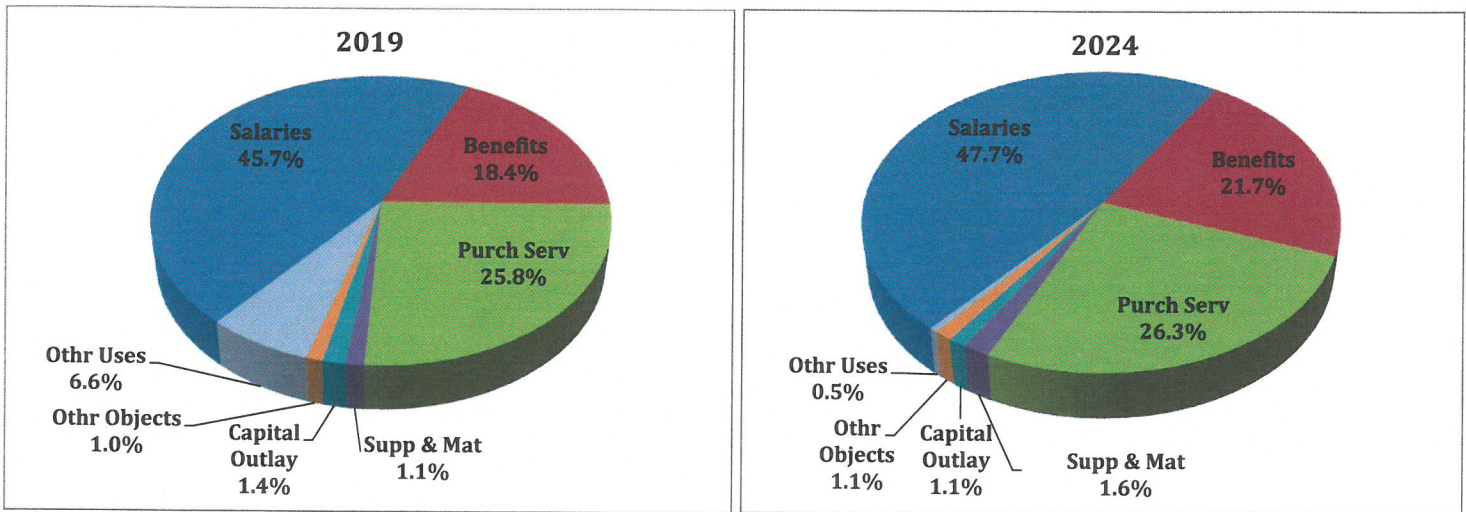
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	5,803,445	96,713	-	-	-	-
YOY \$ Change	758,009	(5,706,732)	(96,713)	-	-	-
YOY % Change	15.0%	-98.3%	-100.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	7.1%	0.1%	0.0%	0.0%	0.0%	0.0%
Transfers In	-	-	-	-	-	-
Advances In	5,797,920	96,713	-	-	-	-

The General Fund made advances to the Permanent Improvement Fund of \$4,988,069 and to the State and Federal Grant Funds of \$809,851 in FY 2018 that was returned in FY 2019. At the end of FY 2019, the General Fund made an advance of \$96,713 to State and Federal Grant funds. These grants revenues are received on a reimbursement basis and therefore, once the revenue was received it was returned to the General Fund in August 2019 (SFY 2020).

Expenditure Categories and Forecast Year-Over-Year Projected Overview

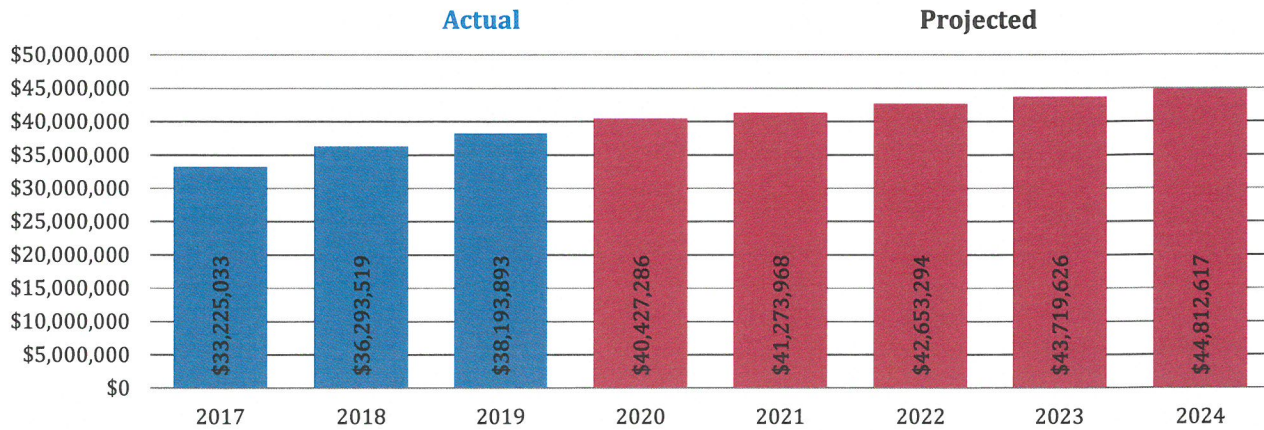


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Expenditures:							
3.010-Salaries	4.43%	5.85%	2.09%	3.34%	2.50%	2.50%	3.26%
3.020-Benefits	3.25%	6.65%	6.11%	6.30%	5.17%	5.22%	5.89%
3.030-Purchased Services	5.44%	2.53%	4.74%	2.54%	2.18%	2.19%	2.84%
3.040-Supplies & Materials	13.74%	26.37%	12.86%	3.77%	3.77%	3.78%	10.11%
3.050-Capital Outlay	574.20%	-5.00%	-12.72%	0.00%	0.00%	0.00%	-3.54%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.300-Other Objects	-1.25%	-0.67%	8.89%	3.98%	3.98%	3.98%	4.03%
4.500-Total Expenditures	4.72%	5.11%	3.63%	3.70%	2.98%	3.01%	3.69%
5.040-Total Other Uses	630.94%	-91.68%	-6.66%	2.00%	2.00%	2.00%	-18.47%
5.050-Total w/Other Uses	6.22%	-1.25%	3.57%	3.69%	2.98%	3.00%	2.40%

The District's operational expenditures grew 4.72% annually on average in the five-year period preceding FY 2020. The forecast projects average annual growth of operational expenditures of 3.69%

3.010 - Personnel Services

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



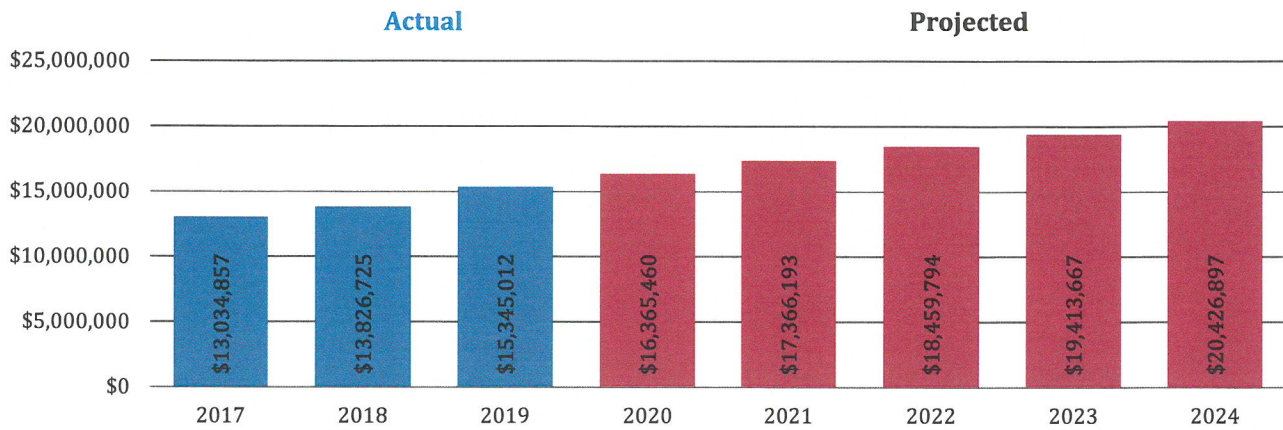
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	38,193,893	40,427,286	41,273,968	42,653,294	43,719,626	44,812,617
YOY \$ Change	1,900,374	2,233,393	846,682	1,379,326	1,066,332	1,092,991
YOY % Change	5.2%	5.8%	2.1%	3.3%	2.5%	2.5%
Percentage of Total Budget	45.7%	49.0%	48.3%	48.1%	47.9%	47.7%

90% of the District's salaries are accounted for within the General Fund. Within the General Fund (this forecast), salaries are projected to represent 49% of the FY 2020 budget.

Salaries increased 4.43% on average per year in the prior five-year period preceding FY 2020. The forecast reflects an average annual increase of 3.26% for fiscal years 2020 through 2024. The 2020 salaries are based upon current negotiated agreements and actual amounts paid. The 2022 amount also reflects the return of salaries to the General Fund that are being funded by Student Wellness & Success funding in fiscal years 2020 and 2021, which is accounted for in a special revenue fund. This is also discussed in the Unrestricted Grants-in-Aid note.

3.020 - Employees' Benefits

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



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	15,345,012	16,365,460	17,366,193	18,459,794	19,413,667	20,426,897
YOY \$ Change	1,518,287	1,020,448	1,000,733	1,093,601	953,873	1,013,230
YOY % Change	11.0%	6.7%	6.1%	6.3%	5.2%	5.2%
Percentage of Total Budget	18.4%	19.8%	20.3%	20.8%	21.3%	21.7%

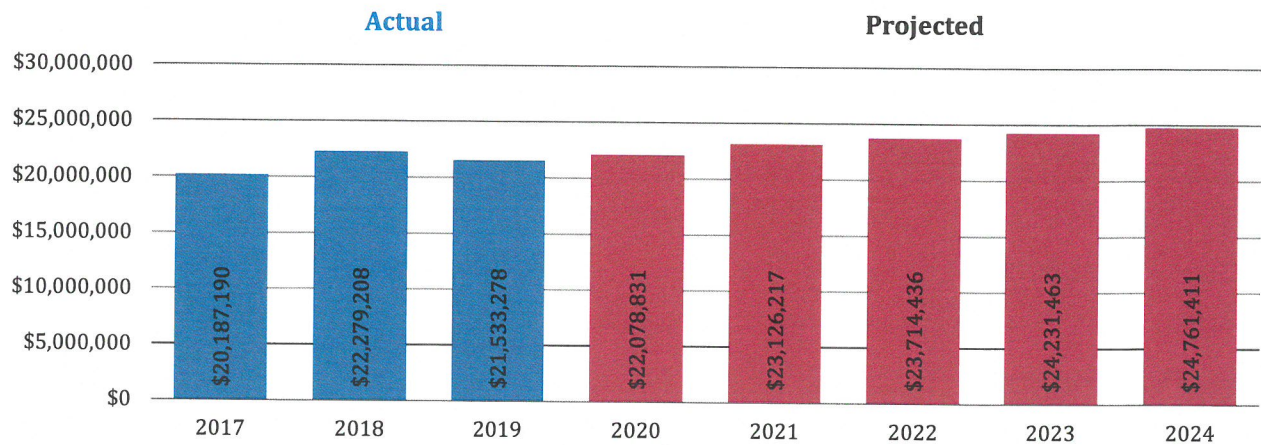
90% of the District's employee benefits are accounted for within the General Fund. Within the General Fund, employee benefits are projected to comprise 19.8% of the FY 2020 budget.

Health insurance for fiscal years 2020 and 2021 reflect increases of 9.25% and 9.0%, respectively based upon rates that are effective January 1, 2020. The FY 2021 level of health insurance is projected to increase about 7% per year in FY 2022 through 2024.

Other benefits such as retirement, workers compensation and medicare are salary-driven and reflect increases that are consistent with salaries as shown in the forecast.

3.030 - Purchased Services

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



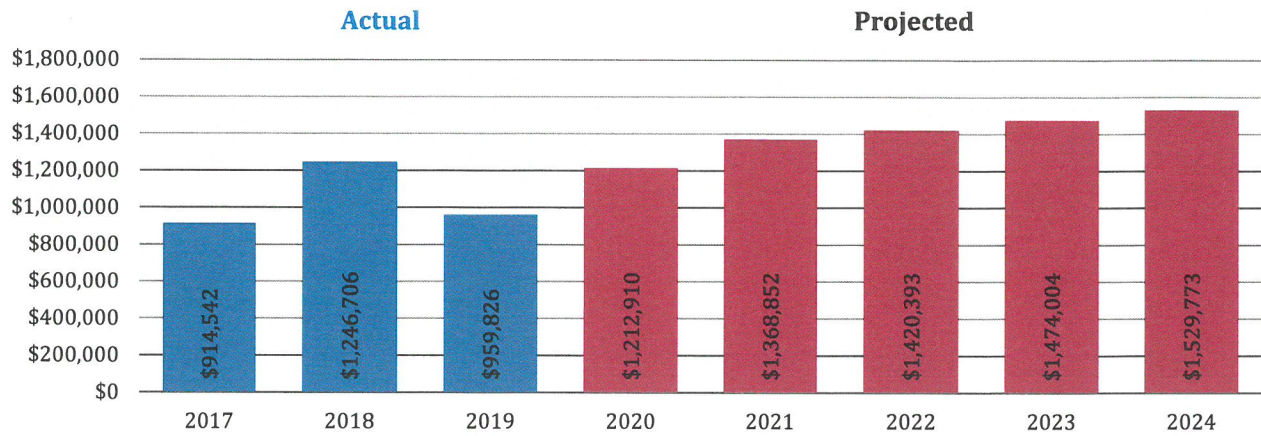
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	21,533,278	22,078,831	23,126,217	23,714,436	24,231,463	24,761,411
YOY \$ Change	(745,930)	545,553	1,047,386	588,219	517,027	529,948
YOY % Change	-3.3%	2.5%	4.7%	2.5%	2.2%	2.2%
Percentage of Total Budget	25.8%	26.8%	27.1%	26.8%	26.6%	26.3%

Purchased Services represents 26.8% of the District's 2020 budget and is comprised primarily of tuition paid to other Districts and entities for serving West Clermont students, contracted pupil transportation, professional services such as certified substitutes and special education services, and utilities.

As a result of the COVID-19 pandemic, schools across the state transitioned from on-site learning to remote learning in March 2020. The transition resulted in reduced expenditures totaling \$555,000 in certain areas such as transportation, certified substitutes, and utilities. The 2020 forecasted amount reflects this reduction. The forecast assumes that school will resume in 2021 and therefore, those costs are added back in the 2021 projected expenditures.

3.040 - Supplies & Materials

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



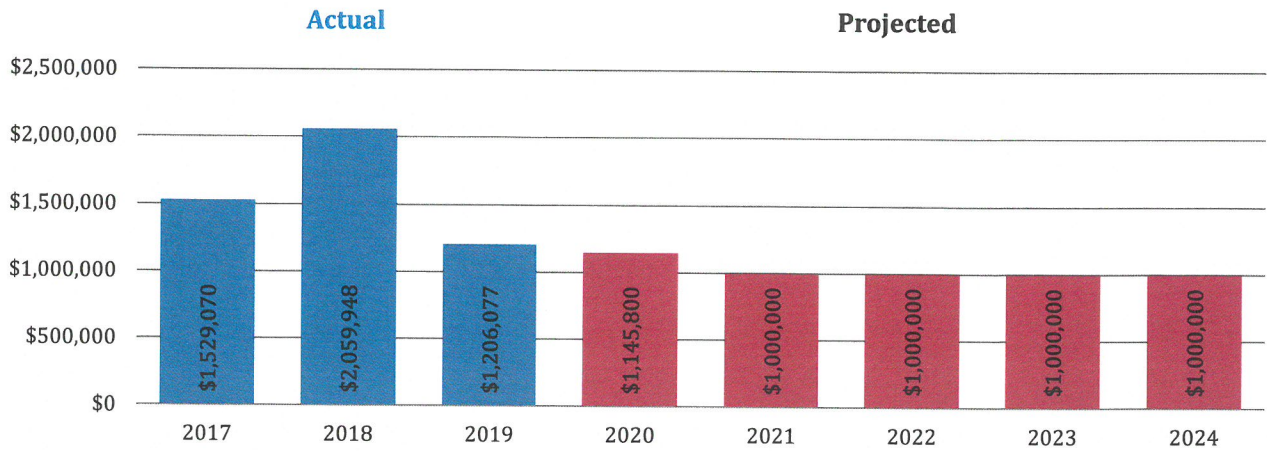
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	959,826	1,212,910	1,368,852	1,420,393	1,474,004	1,529,773
YOY \$ Change	(286,880)	253,084	155,942	51,541	53,611	55,769
YOY % Change	-23.0%	26.4%	12.9%	3.8%	3.8%	3.8%
Percentage of Total Budget	1.1%	1.5%	1.6%	1.6%	1.6%	1.6%

Supplies & Materials represent 1.5% of the District's 2020 budget and consist of items such as instructional supplies, textbooks, custodial and maintenance supplies, and fuel.

As a result of the COVID-19 pandemic, schools across the state transitioned from on-site learning to remote learning in March 2020. The transition resulted in reduced expenditures totaling \$106,000 in fuel expenses. The 2020 forecasted amount reflects this reduction. The forecast assumes that school will resume in 2021 and therefore, the fuel costs are added back in the 2021 projected expenditures.

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.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	1,206,077	1,145,800	1,000,000	1,000,000	1,000,000	1,000,000
YOY \$ Change	(853,871)	(60,277)	(145,800)	-	-	-
YOY % Change	-41.5%	-5.0%	-12.7%	0.0%	0.0%	0.0%

Percentage of Total Budget	2019	2020	2021	2022	2023	2024
	1.4%	1.4%	1.2%	1.1%	1.1%	1.1%

Capital Outlay is expected to be 1.4% of the District's 2020 budget. Expenditures in this category consist primarily of technology equipment for students, teachers, and classrooms, roof replacement, parking lot improvements, and building improvements.

The forecast assumes an investment of \$1,000,000 for equipment and building needs for fiscal years 2021 through 2024.

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.

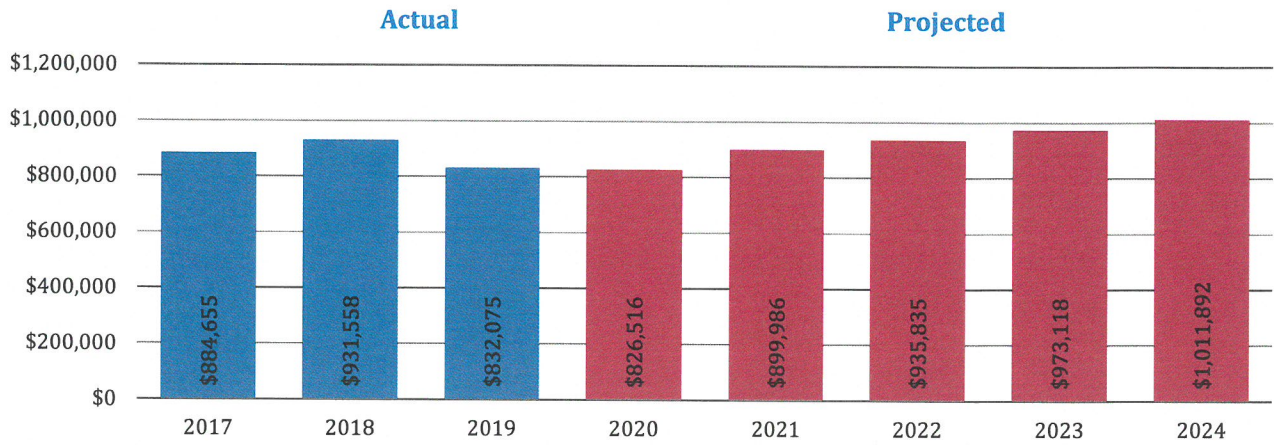
	Actual				Projected			
\$1								
\$1								
\$1								
\$1								
\$1								
\$1								
\$1								
\$0								
\$0								
\$0								
\$0								
\$0								
\$0								
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	2017	2018	2019	2020	2021	2022	2023	2024

	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Budget	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

There is no General Fund debt.

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.



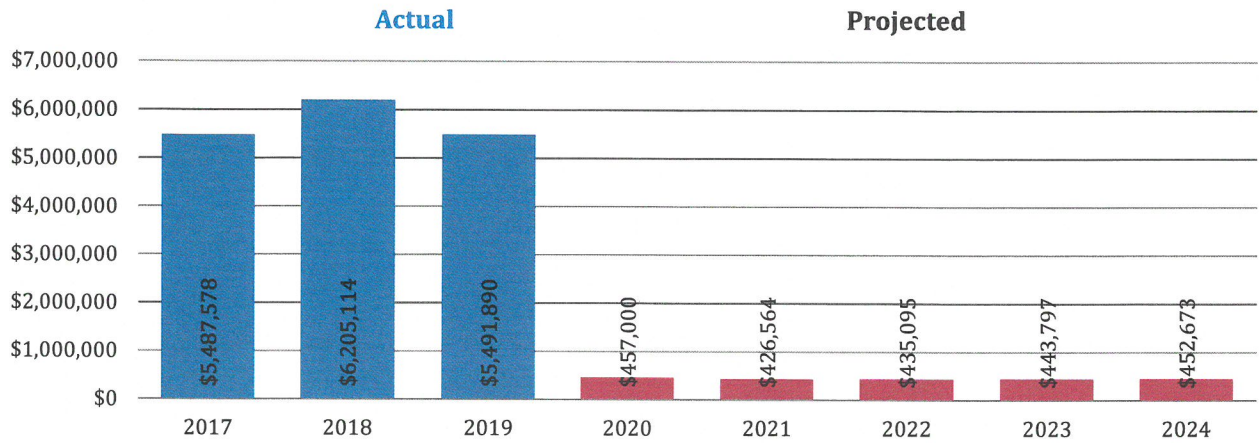
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	832,075	826,516	899,986	935,835	973,118	1,011,892
YOY \$ Change	(99,483)	(5,559)	73,470	35,849	37,283	38,774
YOY % Change	-10.7%	-0.7%	8.9%	4.0%	4.0%	4.0%

Percentage of Total Budget	2019	2020	2021	2022	2023	2024
	1.0%	1.0%	1.1%	1.1%	1.1%	1.1%

Other Objects are expected to be 1% of FY 2020's total spending. The largest component is for County Auditor & Treasurer fees. These fees amounted to \$543,000 in fiscal year 2019 and are projected to be \$545,000 in fiscal year 2020.

5.040 - Total Other Financing Uses

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



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	5,491,890	457,000	426,564	435,095	443,797	452,673
YOY \$ Change	(713,224)	(5,034,890)	(30,436)	8,531	8,702	8,876
YOY % Change	-11.5%	-91.7%	-6.7%	2.0%	2.0%	2.0%
Percentage of Total Budget	6.6%	0.6%	0.5%	0.5%	0.5%	0.5%
Transfers Out	5,395,177	457,000	426,564	435,095	443,797	452,673
Advances Out	96,713	-	-	-	-	-

The largest part of Other Financing Uses in FY 2019 was a transfer to the Permanent Improvement Fund in the amount of \$4,988,069 in order to maintain a positive cash balance in the Permanent Improvement Fund. The remainder of the transfers posted in 2019 was a \$407,108 transfer to the District Managed Activities Fund 300. Going forward, the forecast reflects an annual transfer to the District Managed Activities Fund 300 that averages \$443,000 annually for fiscal years 2020 through 2024.

West Clermont Local Schools
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund

	ACTUAL			FORECASTED				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Revenue:								
1.010 - General Property Tax (Real Estate)	33,004,368	33,343,358	33,585,382	33,762,070	39,902,530	45,338,593	45,601,377	46,355,958
1.020 - Public Utility Personal Property	2,678,752	2,728,656	2,862,869	3,021,777	3,444,491	3,747,846	3,858,727	3,945,917
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	30,039,490	30,737,806	31,581,554	30,272,023	29,515,222	32,574,814	33,226,310	33,890,837
1.040 - Restricted Grants-in-Aid	688,430	352,876	677,728	533,072	533,072	533,072	533,072	533,072
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	4,380,795	4,277,837	4,209,346	4,195,452	4,376,101	4,522,990	4,521,059	4,613,090
1.060 - All Other Operating Revenues	2,836,984	3,323,679	3,224,272	3,739,708	3,493,822	3,601,140	3,895,327	3,907,003
1.070 - Total Revenue	73,628,819	74,764,212	76,141,151	75,524,102	81,265,238	90,318,455	91,635,872	93,245,877
Other Financing Sources:								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-	-	-
2.050 - Advances-In	30,205	5,045,436	5,797,920	96,713	-	-	-	-
2.060 - All Other Financing Sources	-	-	5,526	-	-	-	-	-
2.070 - Total Other Financing Sources	30,205	5,045,436	5,803,445	96,713	-	-	-	-
2.080 - Total Revenues and Other Financing Sources	73,659,024	79,809,648	81,944,597	75,620,815	81,265,238	90,318,455	91,635,872	93,245,877
Expenditures:								
3.010 - Personnel Services	33,225,033	36,293,519	38,193,893	40,427,286	41,273,968	42,653,294	43,719,626	44,812,617
3.020 - Employees' Retirement/Insurance Benefits	13,034,857	13,826,725	15,345,012	16,365,460	17,366,193	18,459,794	19,413,667	20,426,897
3.030 - Purchased Services	20,187,190	22,279,208	21,533,278	22,078,831	23,126,217	23,714,436	24,231,463	24,761,411
3.040 - Supplies and Materials	914,542	1,246,706	959,826	1,212,910	1,368,852	1,420,393	1,474,004	1,529,773
3.050 - Capital Outlay	1,529,070	2,059,948	1,206,077	1,145,800	1,000,000	1,000,000	1,000,000	1,000,000
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	-	-	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	-	-	-	-	-	-	-	-
4.300 - Other Objects	884,655	931,558	832,075	826,516	899,986	935,835	973,118	1,011,892
4.500 - Total Expenditures	69,775,347	76,637,664	78,070,160	82,056,803	85,035,216	88,183,752	90,811,878	93,542,590
Other Financing Uses								
5.010 - Operating Transfers-Out	442,142	407,194	5,395,177	457,000	426,564	435,095	443,797	452,673
5.020 - Advances-Out	5,045,436	5,797,920	96,713	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	5,487,578	6,205,114	5,491,890	457,000	426,564	435,095	443,797	452,673
5.050 - Total Expenditures and Other Financing Uses	75,262,925	82,842,778	83,562,050	82,513,803	85,461,780	88,618,847	91,255,675	93,995,263
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	(1,603,901)	(3,033,130)	(1,617,453)	(6,892,988)	(4,196,542)	1,699,608	380,197	(749,386)
Cash Balance July 1 - Excluding Proposed Renewal/ 7.010 - Replacement and New Levies	20,636,264	19,032,363	15,999,233	14,381,780	7,488,792	3,292,250	4,991,858	5,372,056
7.020 - Cash Balance June 30	19,032,363	15,999,233	14,381,780	7,488,792	3,292,250	4,991,858	5,372,056	4,622,670
8.010 - Estimated Encumbrances June 30	846,593	892,118	1,118,282	900,000	900,000	900,000	900,000	900,000
Reservations of Fund Balance:								
9.010 - Textbooks and Instructional Materials	-	-	-	-	-	-	-	-
9.020 - Capital Improvements	-	-	-	-	-	-	-	-
9.030 - Budget Reserve	-	-	-	-	-	-	-	-
9.040 - DPIA	-	-	-	-	-	-	-	-
9.050 - Debt Service	-	-	-	-	-	-	-	-
9.060 - Property Tax Advances	-	-	-	-	-	-	-	-
9.070 - Bus Purchases	-	-	-	-	-	-	-	-
9.080 - Subtotal	-	-	-	-	-	-	-	-
Fund Balance June 30 for Certification								
10.010 - of Appropriations	18,185,770	15,107,115	13,263,498	6,588,792	2,392,250	4,091,858	4,472,056	3,722,670
Rev from Replacement/Renewal Levies								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	-	-	-
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	-	-	-	-
Fund Balance June 30 for Certification								
12.010 - of Contracts, Salary and Other Obligations	18,185,770	15,107,115	13,263,498	6,588,792	2,392,250	4,091,858	4,472,056	3,722,670
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	18,185,770	15,107,115	13,263,498	6,588,792	2,392,250	4,091,858	4,472,056	3,722,670