

Mansfield City 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)	14,814,950	14,675,942	14,383,593	14,571,831	14,669,556	14,786,801	13,001,657	11,403,737
1.020 - Public Utility Personal Property	2,046,630	2,191,694	2,260,429	2,404,265	2,498,824	2,564,700	2,445,814	2,312,381
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	33,301,021	33,589,283	34,465,583	33,145,980	29,949,918	33,706,255	33,702,992	33,704,929
1.040 - Restricted Grants-in-Aid	2,959,617	3,524,734	4,222,465	4,067,826	4,067,826	4,067,826	4,067,826	4,067,826
1.045 - Restricted Federal Grants-in-Aid - SFSP	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	2,449,559	2,417,033	2,281,843	2,202,068	2,121,621	2,042,864	1,894,223	1,790,596
1.060 - All Other Operating Revenues	2,690,952	2,955,636	3,321,169	2,799,341	2,817,701	2,836,612	2,856,090	2,876,152
1.070 - Total Revenue	58,262,729	59,354,322	60,935,082	59,191,311	56,125,446	60,005,058	57,968,602	56,155,621
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	-	-	-	-	-	-	-	-
2.060 - All Other Financing Sources	627,479	122,628	101,260	90,000	65,000	65,000	65,000	65,000
2.070 - Total Other Financing Sources	627,479	122,628	101,260	90,000	65,000	65,000	65,000	65,000
2.080 - Total Revenues and Other Financing Sources	58,890,208	59,476,950	61,036,342	59,281,311	56,190,446	60,070,058	58,033,602	56,220,621
Expenditures:								
3.010 - Personnel Services	21,517,550	23,111,005	24,240,526	24,709,447	25,433,699	26,995,526	27,765,481	28,543,136
3.020 - Employees' Retirement/Insurance Benefits	11,800,686	12,256,722	12,746,334	11,443,270	11,660,896	12,648,474	13,044,864	13,450,459
3.030 - Purchased Services	18,187,352	19,147,304	20,220,232	21,100,011	21,817,769	22,508,629	23,224,625	23,966,810
3.040 - Supplies and Materials	1,026,040	1,099,787	1,108,558	1,275,935	1,306,263	1,337,501	1,369,676	1,402,816
3.050 - Capital Outlay	1,093,488	1,007,079	977,147	1,340,763	312,763	502,763	677,763	837,763
3.060 - Intergovernmental	-	-	-	-	-	-	-	-
Debt Service:								
4.010 - Principal-All Years	690,000	715,000	455,000	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	136,719	185,000	190,000	195,000	200,000
4.055 - Principal - Other	-	-	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	106,666	85,514	63,126	104,871	54,740	50,610	45,990	40,650
4.300 - Other Objects	937,466	814,800	746,674	833,004	833,004	833,004	833,004	833,004
4.500 - Total Expenditures	55,359,248	58,237,211	60,557,597	60,944,020	61,604,134	65,066,507	67,156,403	69,274,638
Other Financing Uses								
5.010 - Operating Transfers-Out	550,000	350,000	625,000	300,000	300,000	200,000	200,000	200,000
5.020 - Advances-Out	-	-	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	550,000	350,000	625,000	300,000	300,000	200,000	200,000	200,000
5.050 - Total Expenditures and Other Financing Uses	55,909,248	58,587,211	61,182,597	61,244,020	61,904,134	65,266,507	67,356,403	69,474,638
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	2,980,960	889,739	(146,255)	(1,962,709)	(5,713,688)	(5,196,449)	(9,322,801)	(13,254,017)
Cash Balance July 1 - Excluding Proposed Renewal/ Replacement and New Levies	11,963,605	14,944,565	15,834,304	15,688,049	13,725,340	8,011,652	2,815,203	(6,507,598)
7.020 - Cash Balance June 30	14,944,565	15,834,304	15,688,049	13,725,340	8,011,652	2,815,203	(6,507,598)	(19,761,615)
8.010 - Estimated Encumbrances June 30	459,559	461,717	369,941	350,000	350,000	350,000	350,000	350,000
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	14,485,006	15,372,587	15,318,108	13,375,340	7,661,652	2,465,203	(6,857,598)	(20,111,615)
Rev from Replacement/Renewal Levies								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	-	1,705,712	3,411,772
11.030 - Cumulative Balance of Replacement/Renewal L	-	-	-	-	-	-	1,705,712	5,117,484
Fund Balance June 30 for Certification								
12.010 - of Contracts, Salary and Other Obligations	14,485,006	15,372,587	15,318,108	13,375,340	7,661,652	2,465,203	(5,151,886)	(14,994,130)
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	14,485,006	15,372,587	15,318,108	13,375,340	7,661,652	2,465,203	(5,151,886)	(14,994,130)

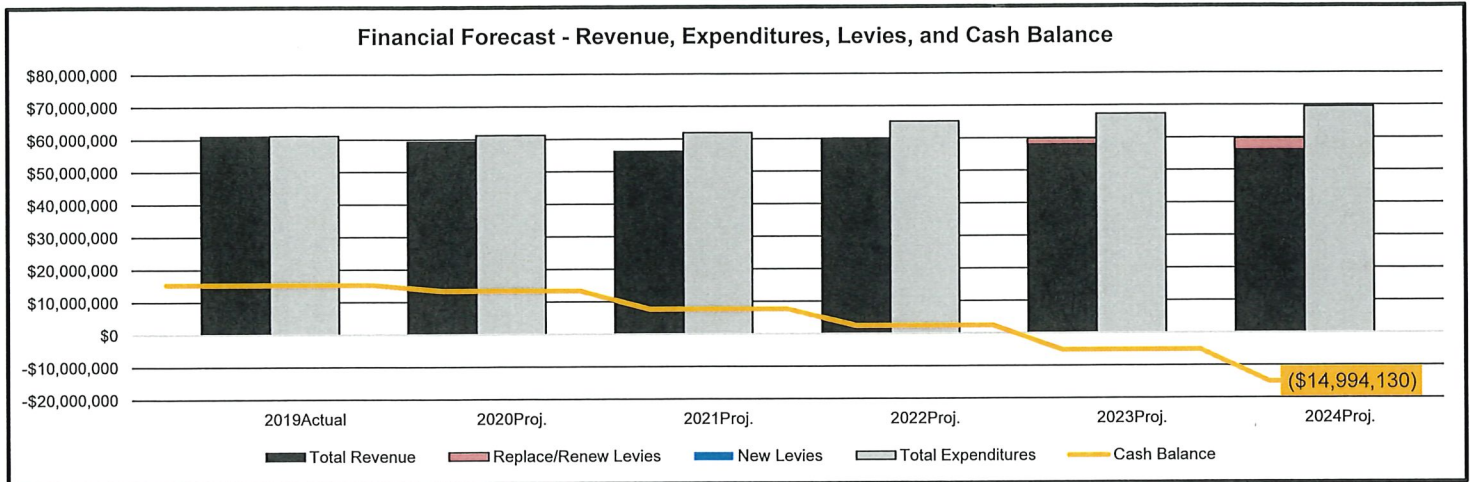
Mansfield City Schools

Five Year Forecast Financial Report

May, 2020

Jill Smith, CFO

Forecast Summary



Mansfield City Schools

Financial Forecast

	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Beginning Balance	15,688,049	13,725,340	8,011,652	2,815,203	(4,801,886)
+ Revenue	59,281,311	56,190,446	60,070,058	58,033,602	56,220,621
+ Proposed Renew/Replacement Levies	-	-	-	1,705,712	3,411,772
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(61,244,020)	(61,904,134)	(65,266,507)	(67,356,403)	(69,474,638)
= Revenue Surplus or Deficit	(1,962,709)	(5,713,688)	(5,196,449)	(7,617,089)	(9,842,244)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	13,725,340	8,011,652	2,815,203	(4,801,886)	(14,644,130)

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(1,962,709)	(5,713,688)	(5,196,449)	(9,322,801)	(13,254,017)
Ending Balance w/o Levies	13,725,340	8,011,652	2,815,203	(6,507,598)	(19,761,615)

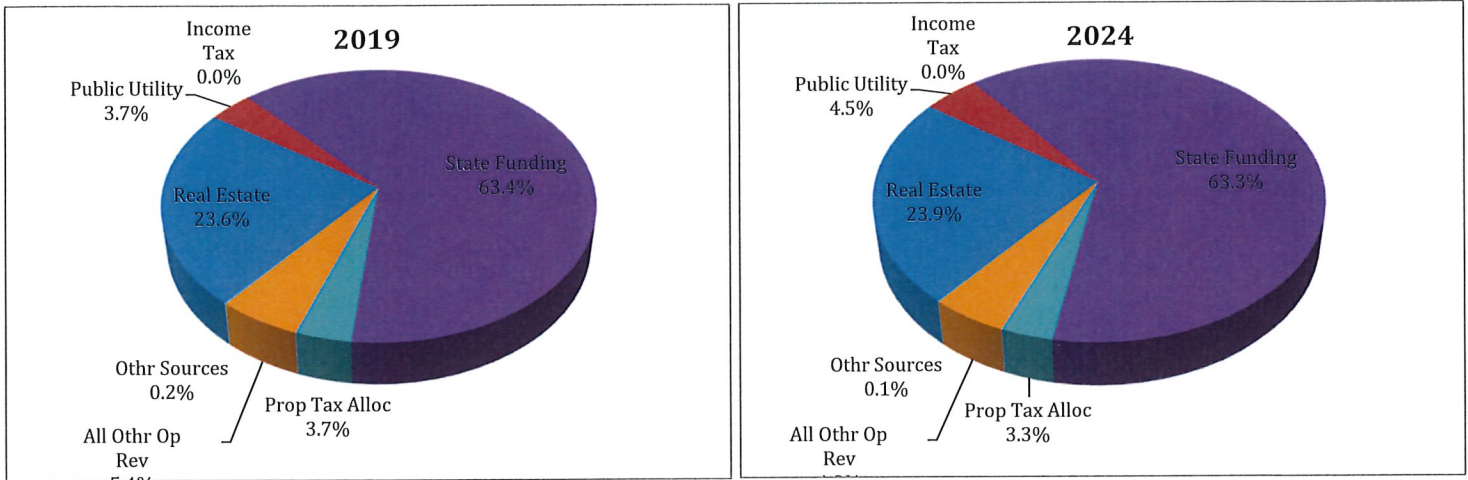
This report shows the general fund forecast based upon years of historical data and assumptions made as a result of discussions and knowledge of the fiscal and economic conditions through June 2024. The forecast represents the best and most current information available at the time of the board of education's approval.

Changes in circumstances and the availability of additional information make this forecast subject to revisions.

The district voters approved two renewal levies that the board of education placed on the ballot in May of 2017. In fiscal year 2023 (12/31/22), the \$4.0 million emergency levy will be up for renewal. In fiscal year FY25 (12/31/24) the \$3.9 million emergency will be up for renewal.

If you have any questions regarding the forecast, please contact me at smith.jill@mansfieldcityschools.org.

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	1.44%	1.31%	0.67%	0.80%	-2.52%	-1.31%	-0.21%
1.020-Public Utility	14.10%	6.36%	3.93%	2.64%	2.85%	2.36%	3.63%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	3.21%	-3.83%	-9.64%	12.54%	-0.01%	0.01%	-0.19%
1.040-Restricted Aid	7.43%	-3.66%	0.00%	0.00%	0.00%	0.00%	-0.73%
1.045-Restr Federal SFSF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-6.87%	-3.50%	-3.65%	-3.71%	-2.29%	-0.10%	-2.65%
1.060-All Other Operating	7.44%	-15.71%	0.66%	0.67%	0.69%	0.70%	-2.60%
1.070-Total Revenue	2.91%	-2.86%	-5.18%	6.91%	-0.55%	-0.18%	-0.37%
2.070-Total Other Sources	-45.02%	-11.12%	-27.78%	0.00%	0.00%	0.00%	-7.78%
2.080-Total w/Other Srcs	1.36%	-2.88%	-5.21%	6.90%	-0.55%	-0.18%	-0.38%

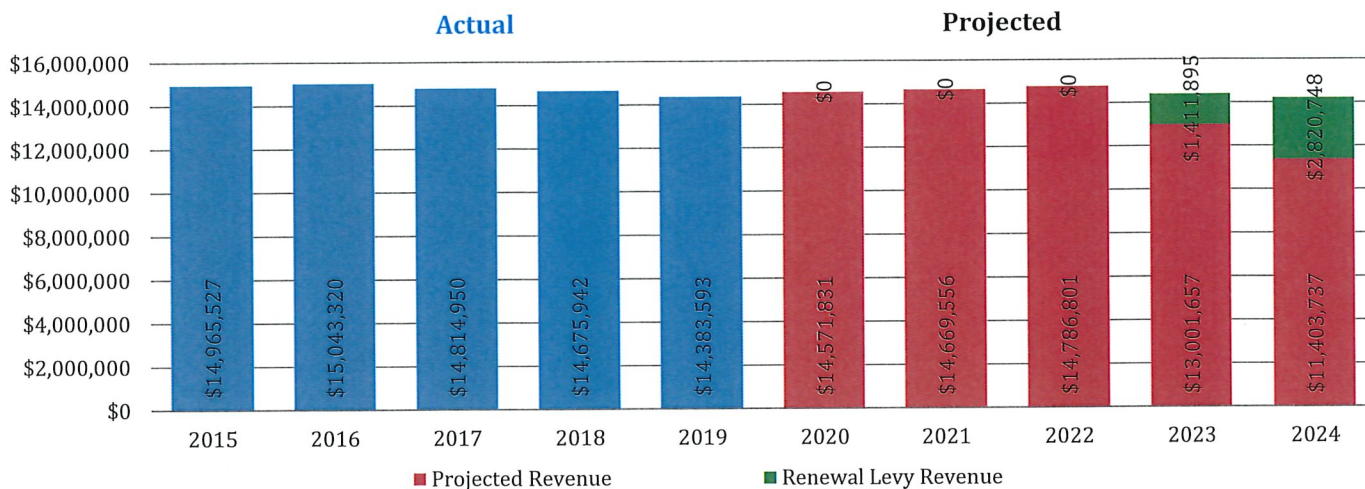
The basic revenue for the district has small, subtle changes during the forecast period. The main point to gain from this analysis is the fact that the district's revenue over the next five years is not expected to grow. The forecast projects no new local revenue.

Over the past five years, the revenue has grown at a rate of roughly 3% per year. For the sake of this forecast, it is assumed that the district's enrollment is no longer as vital to the formula funding as in past years.

The district does receive student wellness aid but this is not included in the forecast per the Auditor of State's ruling. For fiscal years 2022 to 2024, the forecast assumes the student wellness aid funds will be put back into the general fund.

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	14,383,593	14,571,831	14,669,556	14,786,801	14,413,552	14,224,485
YOY \$ Change	(292,349)	188,238	97,725	117,245	(373,249)	(189,067)
YOY % Change	-2.0%	1.3%	0.7%	0.8%	-2.5%	-1.3%

Percentage of Total Revenue	2019	2020	2021	2022	2023	2024
	23.6%	24.6%	26.1%	24.6%	24.1%	23.9%

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	355,266,960	(12,730,880)	44.93	1.07	56.13	0.84	97.3%
2019	347,043,810	(8,223,150)	45.39	0.47	56.52	0.39	96.5%
2020	360,031,249	12,987,439	44.08	(1.32)	55.51	(1.01)	94.5%
2021	354,882,399	(5,148,850)	44.90	0.82	56.28	0.77	94.5%
2022	356,096,399	1,214,000	44.77	(0.13)	56.08	(0.20)	94.4%
2023	357,241,399	1,145,000	44.64	(0.13)	55.94	(0.14)	94.4%

This category makes up 24% of the district's total revenue. Real estate taxes include Class I (residential/agriculture) and Class II (commercial/industrial) property. The Richland County Auditor calculates a value for each property in the school district. That value is then assessed based on the approved tax rates for the area within the school district boundaries. Each county is required to complete a full appraisal of every property every six years with an update in between those reappraisals. Richland County had a complete appraisal in 2017 and an update scheduled for 2020.

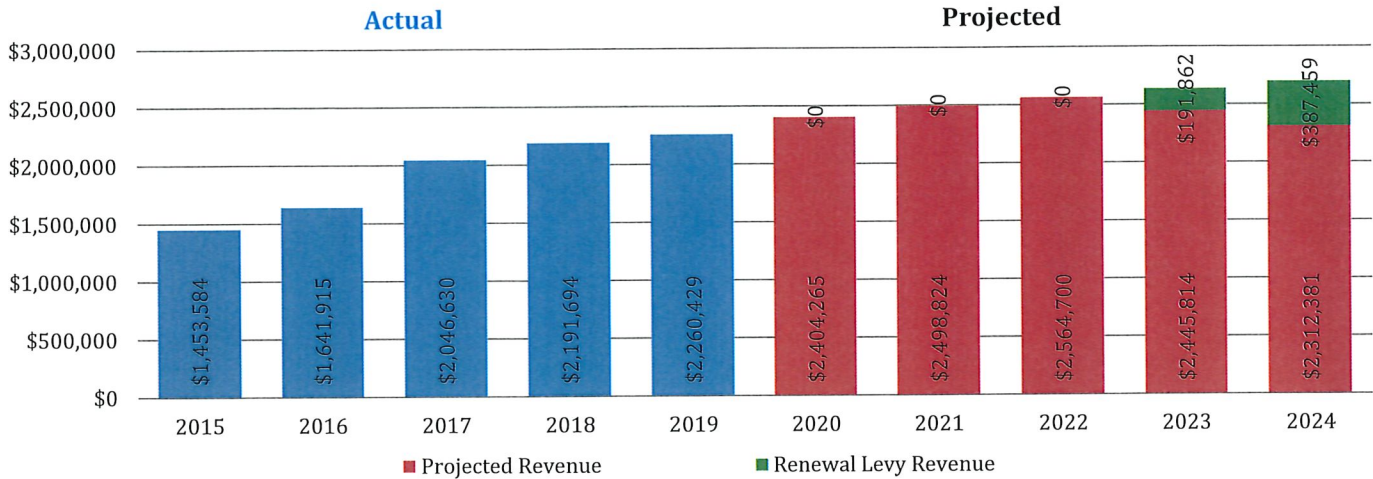
The district received an overall decrease (-1.6%) in total valuation. 65% of the valuation is residential based.

The voters also renewed two different emergency levies on May 2, 2017 which were set to expire at the end of calendar year 2018. Both of these levies bring in roughly \$4 million a year, for a total of \$8 million dollars a calendar year. With a collection rate of 89%, the district does not receive the entire voted amount. The current amount of delinquent taxes is \$4,967,423 as of 6/30/19. It was a priority for the district to secure those sources of revenue for the future. The board of education takes pride that the two levies were approved with a 73% passage rate. In fiscal year 2022, one of those levies will be up for renewal. To comply with current standards, the district is not allowed to show the renewal of that levy until the voters approve it.

*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.



	2019	FORECASTED				
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	2,260,429	2,404,265	2,498,824	2,564,700	2,637,676	2,699,840
YOY \$ Change	68,735	143,836	94,559	65,876	72,976	62,164
YOY % Change	3.1%	6.4%	3.9%	2.6%	2.8%	2.4%

Percentage of Total Revenue	3.7%	4.1%	4.4%	4.3%	4.4%	4.5%
-----------------------------	------	------	------	------	------	------

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2018	35,066,810	2,053,050	66.55	0.30	100.0%
2019	37,020,690	1,953,880	66.85	0.30	100.0%
2020	38,020,690	1,000,000	66.35	(0.50)	100.0%
2021	39,020,690	1,000,000	66.80	0.45	100.0%
2022	40,020,690	1,000,000	66.68	(0.12)	100.0%
2023	41,020,690	1,000,000	66.57	(0.11)	100.0%

This category makes up 4% of the district's revenue. Examples of public utilities personal property are gas and electric lines.

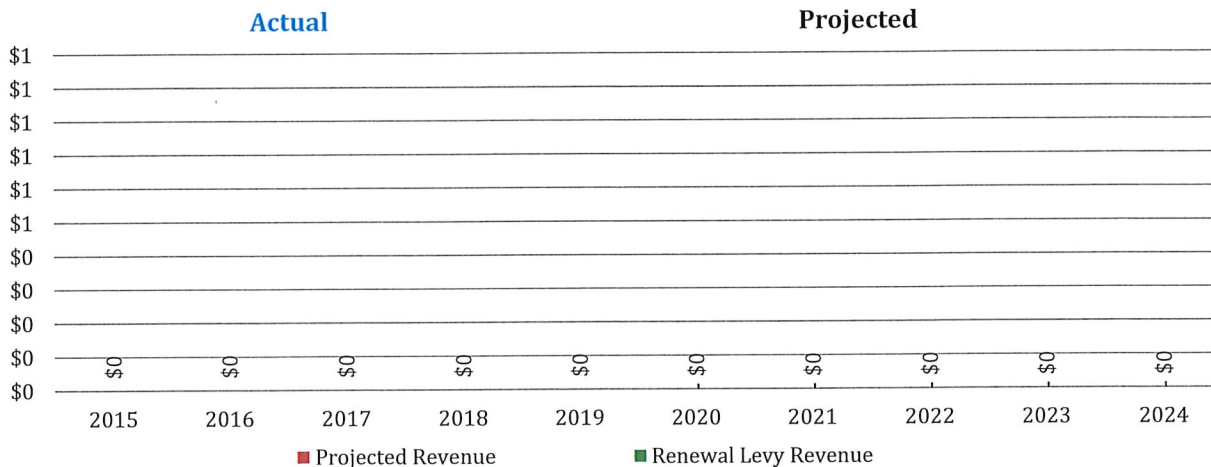
The district did see growth equal to 5% in the last fiscal year but this is still a very small percentage of the district's total valuation. The forecast is projecting minimal growth in this category for the remaining fiscal years. In fiscal year 2022, one of the district's two emergency levies will be up for renewal. To comply with current standards, the district is not allowed to show the renewal of that levy until the voters approve it.

In 2005, HB 66 phased out the tangible personal property tax for businesses. Direct payments made to the district are posted to line 1.050, which is the property tax allocation line.

*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.



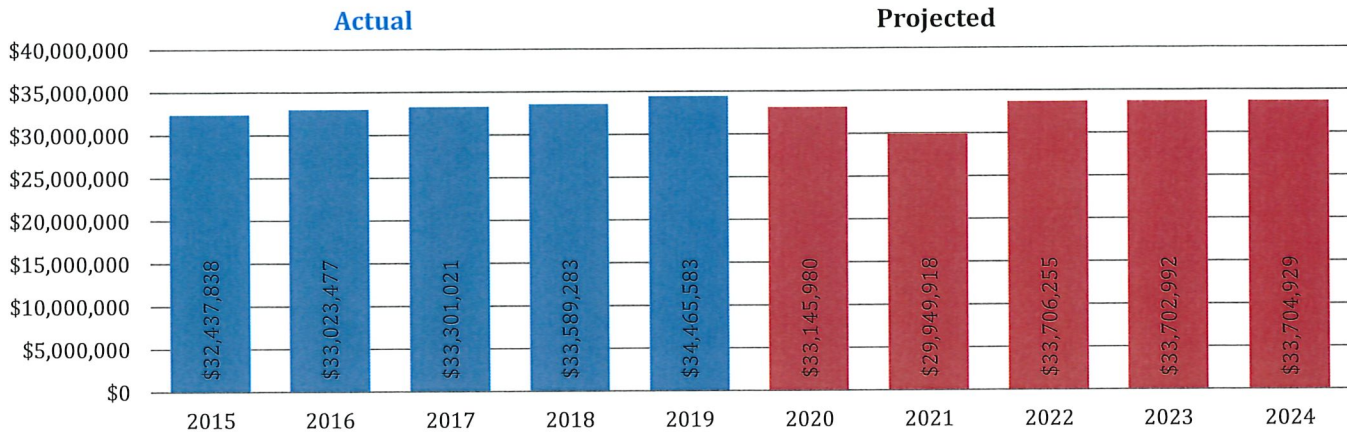
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

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.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	34,465,583	33,145,980	29,949,918	33,706,255	33,702,992	33,704,929
YOY \$ Change	876,300	(1,319,603)	(3,196,063)	3,756,337	(3,263)	1,937
YOY % Change	2.6%	-3.8%	-9.6%	12.5%	0.0%	0.0%
Percentage of Total Revenue	56.5%	55.9%	53.3%	56.1%	56.4%	56.5%
Base Aid	36,897,662	36,897,662	36,897,662	36,897,662	36,897,662	36,897,662
Student Wellness Aid		25,000	36,000	953,510	930,921	944,333
Supplemental Aid - Wellness & Growing		-	-	-	-	-
Enrollment	3,145	(8,126)	(69,589)	2,649	2,586	2,623

This category makes up 63% of the total revenue. Due to changes in the state foundation formula in 2014, the district had seen gains in this area. For fiscal year 2020 and beyond, the traditional per student funding formula has been replaced with a program that provides the district with the same funding level it received in fiscal year 2019. With the prior formula funding plan, the district was "capped" in the amount of increases but the district was still seeing increases per year.

The district does receive student wellness aid but this is not included in the forecast per the Auditor of State's ruling. For fiscal years 2022 to 2024, the forecast assumes the student wellness aid funds will be put back in to the general fund. The district received \$171,831 (\$52.00 per student) in casino revenue for fiscal year 2020.

Due to the COVID-19 stay at home order effective March 16, 2020. Effective May 5, 2020, there is a \$562,557 reduction on Line A of state foundation formula line item during FY20.

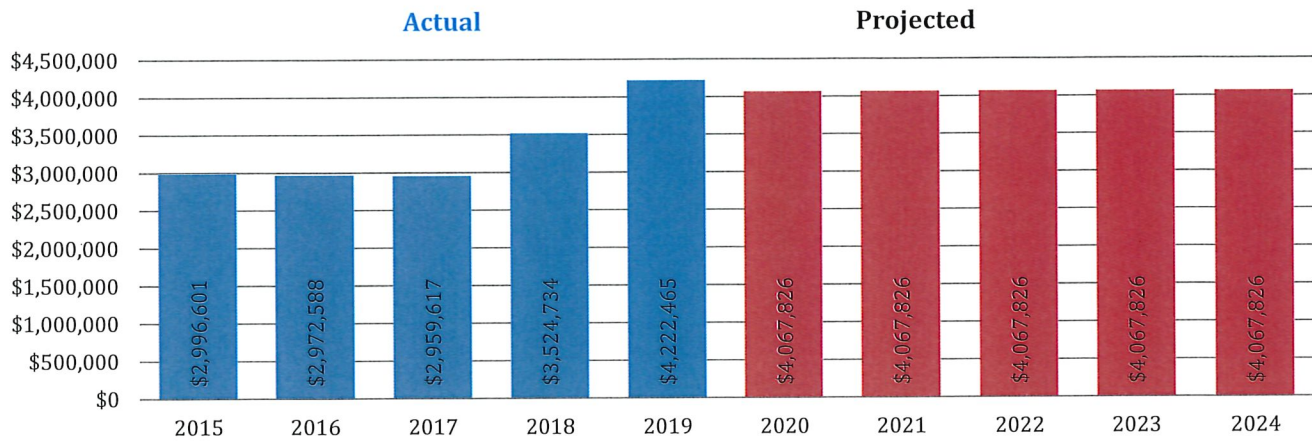
It is recommended to model a 10% reduction in state revenue effective FY21 on Line A of the foundation formula. It is also recommended to model a 40% reduction in casino revenue. That is a loss of \$3,691,202 in state aid and \$68,732 in casino for a total dollar loss of \$3,759,934.

TOTAL DOLLARS LOST FY20 & FY21 \$4,322,491

It is recommended in FY22-24 to go back to FY20 levels before any 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.

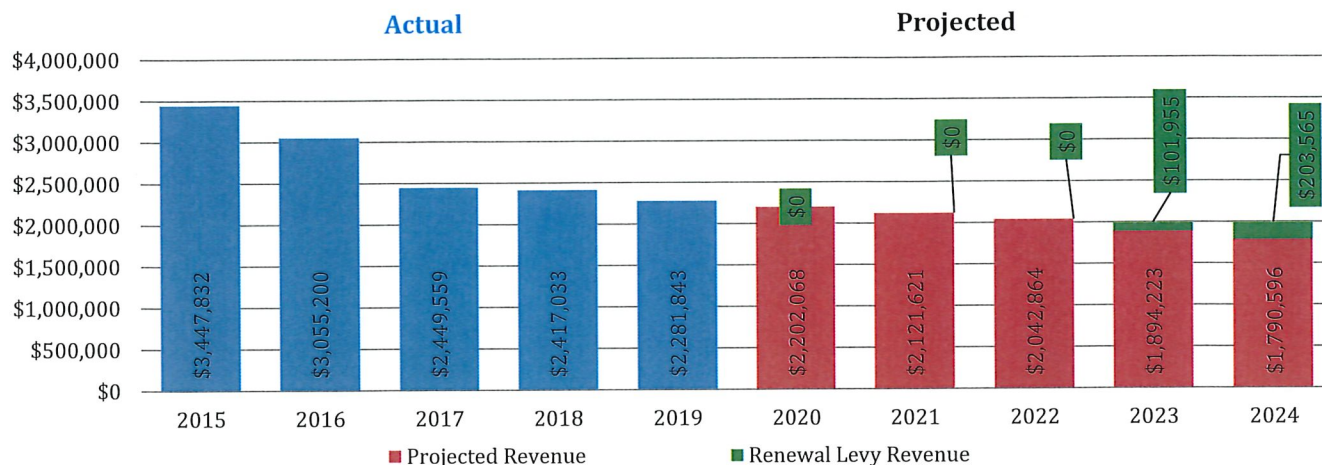


	2019	FORECASTED				
	2019	2020	2021	2022	2023	2024
Total	4,222,465	4,067,826	4,067,826	4,067,826	4,067,826	4,067,826
YOY \$ Change	697,731	(154,639)	-	-	-	-
YOY % Change	19.8%	-3.7%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	6.9%	6.9%	7.2%	6.8%	6.8%	6.8%

This category makes up 7% of the total revenue for the district. In fiscal year 2014, the new state funding formula designated funds based on economically disadvantaged students. This category is also where the district posts funds received for career and vocational tech classes (weighted funds). Due to the CEP program, the district experienced an increase in this area with regard to the economically disadvantaged student funds. The forecast is projecting these funds will not increase.

1.050 - Property Tax Allocation

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



	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	2,281,843	2,202,068	2,121,621	2,042,864	1,996,178	1,994,161
YOY \$ Change	(135,190)	(79,775)	(80,447)	(78,757)	(46,686)	(2,017)
YOY % Change	-5.6%	-3.5%	-3.7%	-3.7%	-2.3%	-0.1%

	2019	2020	2021	2022	2023	2024
Percentage of Total Revenue	3.7%	3.7%	3.8%	3.4%	3.3%	3.3%
% of Residential Real Estate 10% Rollback	7.62%	7.62%	7.62%	7.62%	7.62%	7.62%
% of Residential Real Estate 2.5% Rollback	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%
% of Residential Real Estate Homestead	8.24%	8.24%	8.24%	8.24%	8.24%	8.24%

This category makes up 3.7% of the district's total revenue. In 2005, HB 66 phased out the tangible personal property tax for businesses. Direct payments from the state to reimburse the district for some of that lost revenue are posted on this line. These payments were held constant until fiscal year 2015. In fiscal year 2016, the district had a reduction in that payment. In fiscal year 2017, the \$365,904 fix-rate portion of the reimbursement was fully phased out by the state.

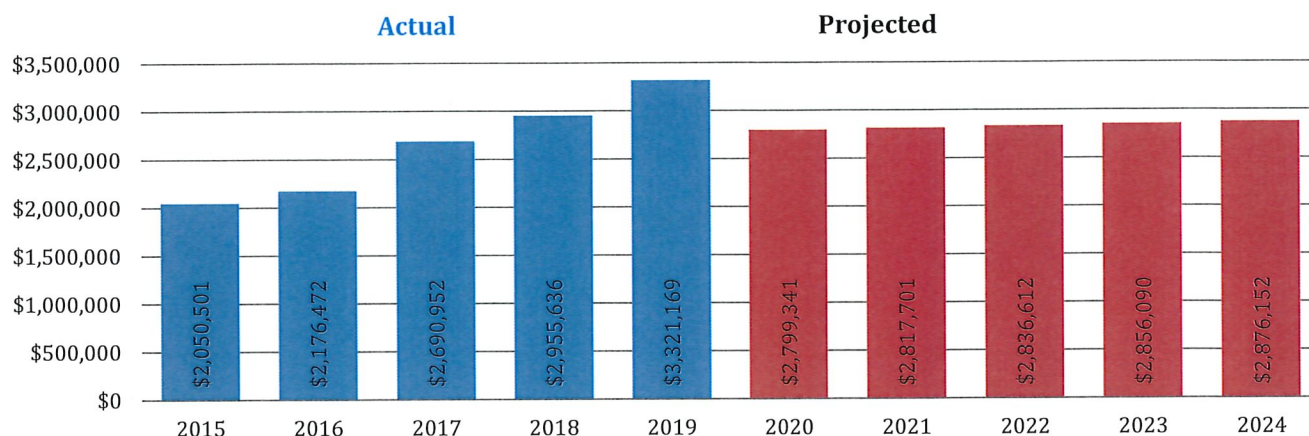
In fiscal year 2019, the district received a payment of \$322,005 for the fixed-sum portion of the reimbursement. That payment will be fully phased out over the next 4 fiscal years. This phase-out explains the decrease in funds received in this category.

This category also included rollback & homestead payments, which are payments made by the state for credits given to homeowners. These payments are fairly constant over time and the forecast continues to project this trend.

**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.

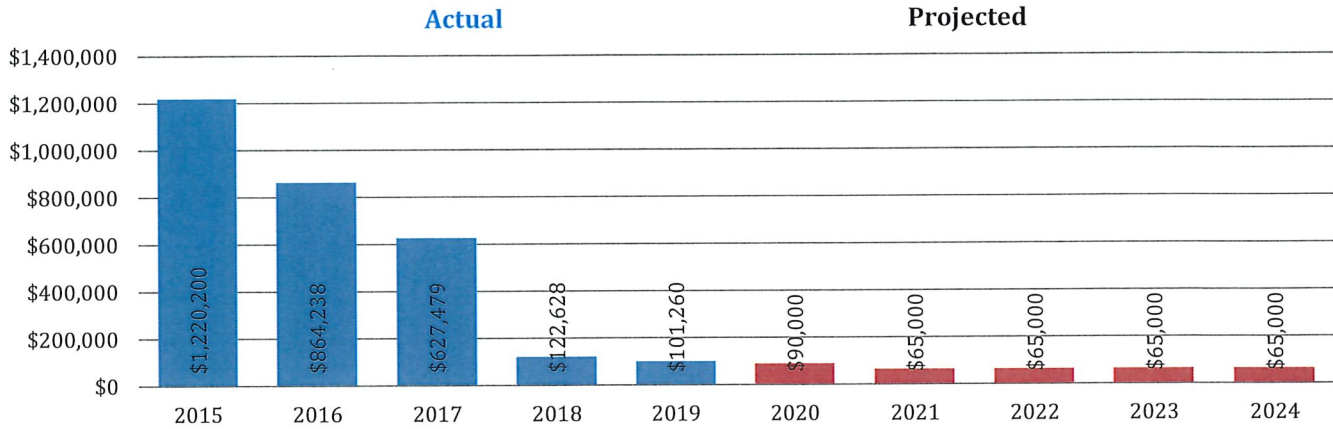


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	3,321,169	2,799,341	2,817,701	2,836,612	2,856,090	2,876,152
YOY \$ Change	365,533	(521,828)	18,360	18,911	19,478	20,062
YOY % Change	12.4%	-15.7%	0.7%	0.7%	0.7%	0.7%
Percentage of Total Revenue	5.4%	4.7%	5.0%	4.7%	4.8%	4.8%

This category represents 5% of the district's total revenue. Any revenue that did not post to a specific line is posted in this category. The forecast projects that open enrollment (incoming students from other districts) numbers will continue at the same levels as fiscal year 2019. Interest income is also posted to this line item. In considering today's current investment environment and the district's past financial position, this has not been an area of extreme growth. In the spring of 2016, the district took a more aggressive approach to investing. The district projects earnings to decrease when the carry-over is declining. Fiscal year 2019 revenue was inflated slightly due to the district receiving two medicaid reimbursements in the same fiscal year. The district does not plan on receiving two payments in the same fiscal year again. The forecast projects very minimal changes in the remaining fiscal years.

2.070 - Total Other Financing Sources

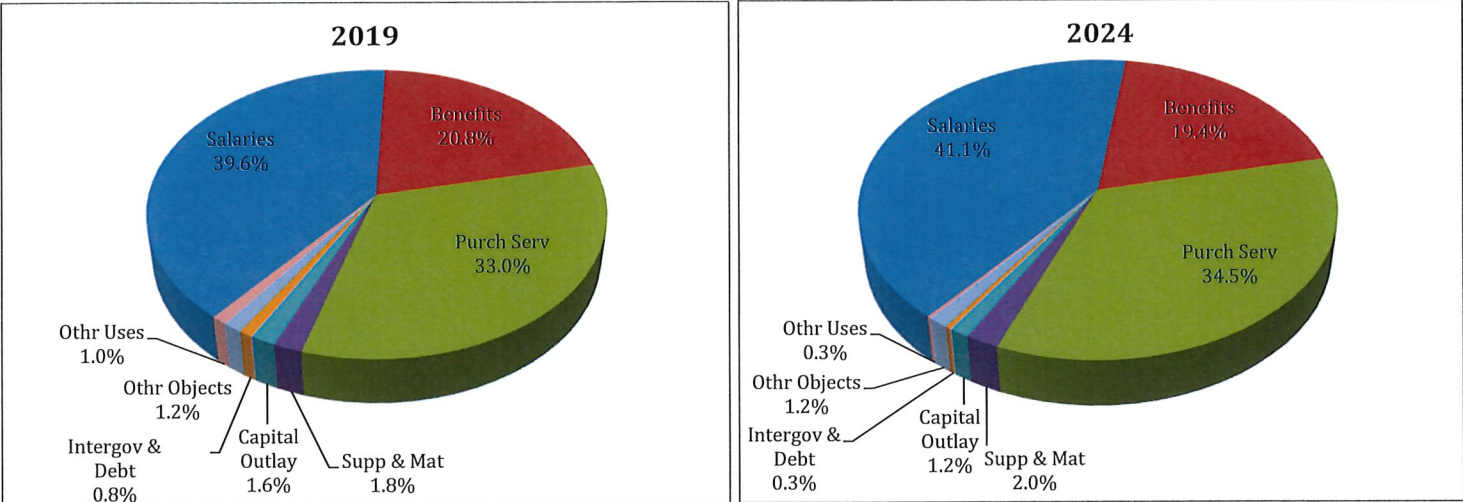
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	101,260	90,000	65,000	65,000	65,000	65,000
YOY \$ Change	(21,368)	(11,260)	(25,000)	-	-	-
YOY % Change	-17.4%	-11.1%	-27.8%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-

This category makes up 0.2% of the district's total revenue. This is where corrections and overpayments from the past fiscal year are posted. The district does not expect to apply for any loans during the five year time frame. Other examples are refunds due to SERS and STRS overpayments, as well as e-rate reimbursements. In fiscal year 2016, the district realized that STRS and SERS were over-collecting retirement payments and refunding large amounts the following year. The district has corrected that issue and does not expect this category to be material going forward.

Expenditure Categories and Forecast Year-Over-Year Projected Overview

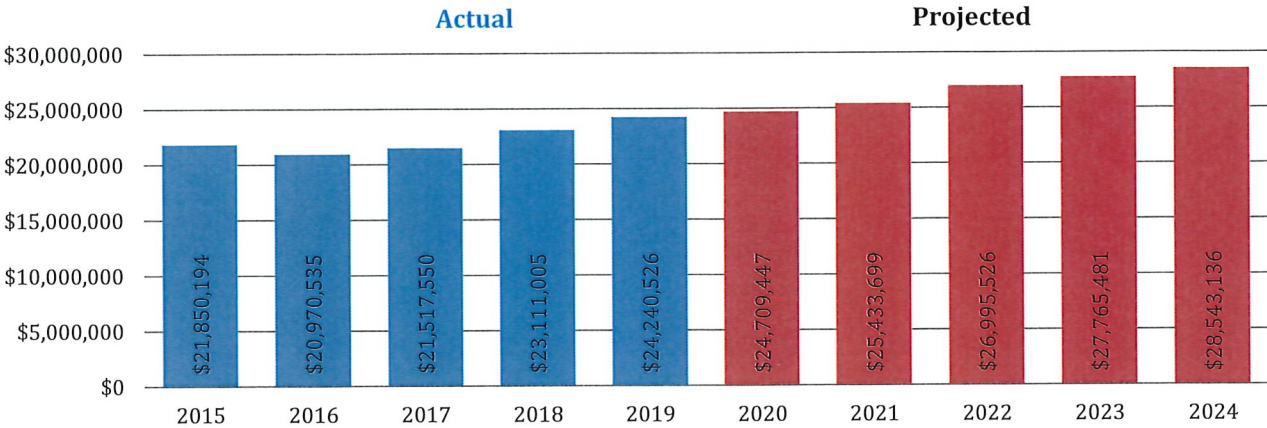


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Expenditures:							
3.010-Salaries	-1.16%	1.93%	2.93%	6.14%	2.85%	2.80%	3.33%
3.020-Benefits	2.59%	-10.22%	1.90%	8.47%	3.13%	3.11%	1.28%
3.030-Purchased Services	3.84%	4.35%	3.40%	3.17%	3.18%	3.20%	3.46%
3.040-Supplies & Materials	9.73%	15.10%	2.38%	2.39%	2.41%	2.42%	4.94%
3.050-Capital Outlay	27.68%	37.21%	-76.67%	60.75%	34.81%	23.61%	15.94%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	110.82%	-53.37%	-0.77%	0.36%	0.16%	-0.14%	-10.75%
4.300-Other Objects	4.61%	11.56%	0.00%	0.00%	0.00%	0.00%	2.31%
4.500-Total Expenditures	1.52%	0.64%	1.08%	5.62%	3.21%	3.15%	2.74%
5.040-Total Other Uses	3.71%	-52.00%	0.00%	-33.33%	0.00%	0.00%	-17.07%
5.050-Total w/Other Uses	1.33%	0.10%	1.08%	5.43%	3.20%	3.14%	2.59%

The expenditure overview for the district is similar to what other districts around the state are experiencing. There are no areas here the district anticipates a large increase based on past years, except capital outlay, which is tied to the chrome book one-to-one project. It is important to compare the increase in expenditures to the increase in revenue. Comparing the two numbers can affect that increase, which are salary increases and increase in staff members.

3.010 - Personnel Services

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



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	24,240,526	24,709,447	25,433,699	26,995,526	27,765,481	28,543,136
YOY \$ Change	1,129,521	468,921	724,252	1,561,827	769,955	777,655
YOY % Change	4.9%	1.9%	2.9%	6.1%	2.9%	2.8%
Percentage of Total Budget	39.6%	40.3%	41.1%	41.4%	41.2%	41.1%

This category contains 40% of the district's expenditures. In the spring of 2019, the board of education approved employment agreements with all three unions. These agreements call for a 5% increase on the base salary in fiscal year 2020 and a 2.5% increase in fiscal years 2021 and 2022.

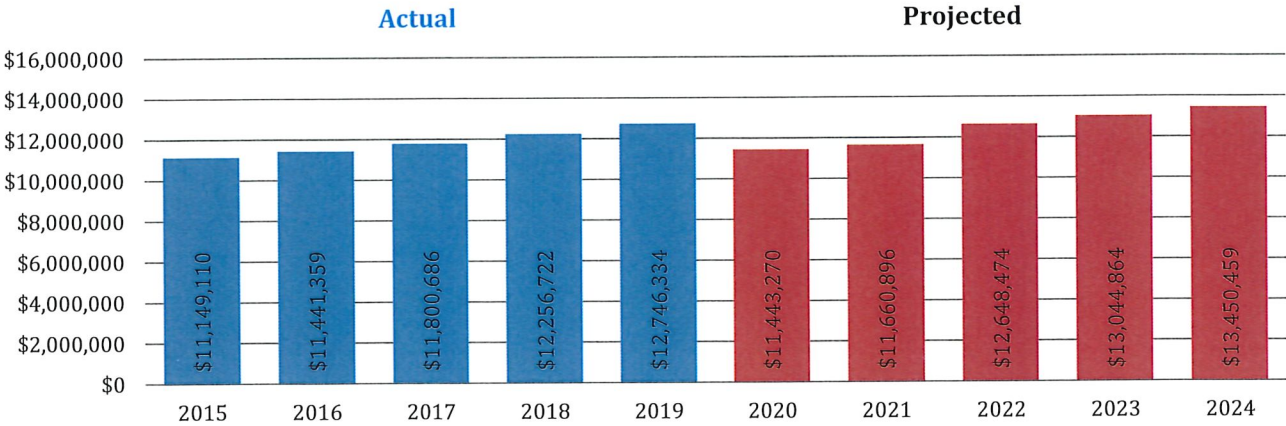
The forecast assumes a 2% increase on the entire category's dollar figures for the two remaining years.

In fiscal year 2019, the board of education offered a retirement incentive for all employees. The district creates the 035 severance fund in fiscal year 2016. Effective 2016, all employee severance payments will be paid from the 035 fund. As of the approval of the forecast, the district was on pace to create 35 new positions since March 1, 2019.

Student Wellness funds were used in FY20 in the amount of \$486,079 and an estimate of \$661,827 in FY21. The \$661,827 is added back into the expenditures in FY22-24.

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	12,746,334	11,443,270	11,660,896	12,648,474	13,044,864	13,450,459
YOY \$ Change	489,612	(1,303,064)	217,626	987,578	396,390	405,595
YOY % Change	4.0%	-10.2%	1.9%	8.5%	3.1%	3.1%
Percentage of Total Budget	20.8%	18.7%	18.8%	19.4%	19.4%	19.4%

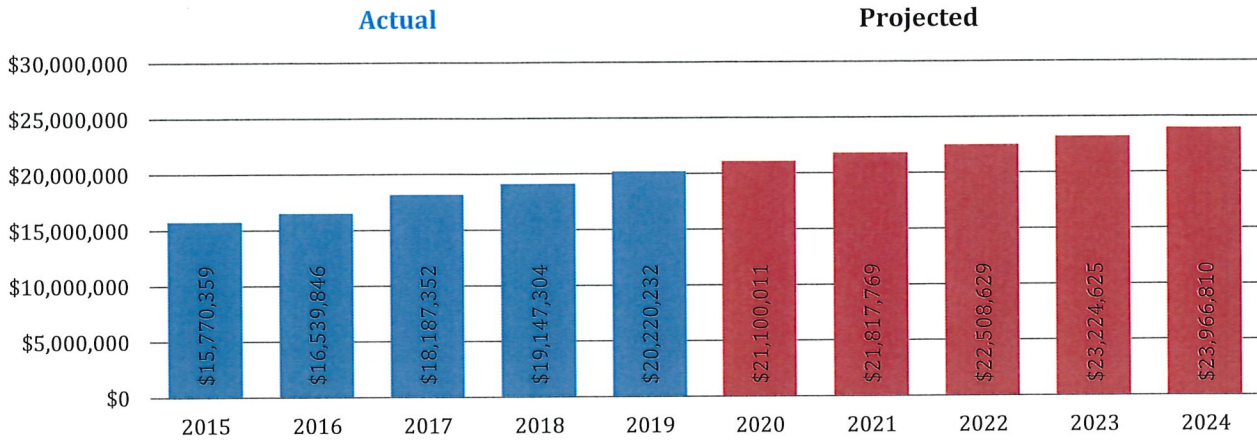
This category makes up 21% of the district's total expenditures. The expenses that fall in this budget line are retirement payments (SERS, STRS and Medicare) as well as insurance and worker's compensation costs borne by the board of education. SERS and STRS are 14% of an employee's salary, except for central office employees and administrators who get full pick-up on the pick-up. Medicare is 1.45% of the employee salary. In fiscal year 2018, the district stopped charging worker's compensation due to large refunds from the Ohio BWC fund. The insurance plans for the staff have not seen significant changes over the forty years. Effective January 2020, all staff members will be on a HDHP with a \$2,800 single/\$5,000 family deductible, which is indexed to the IRS. Employees on Medicare during the transition will be able to continue on a PPO plan. Employees are able to earn board-paid contributions into their health savings accounts after meeting certain conditions. The forecast is assuming that the employer paid contributions will be paid from Fund 024 for fiscal years 2020 and throughout the life of this forecast. The district was faced with a 19% increase in premium rates had no change taken place. The district will see a decrease in premiums paid due to the switch and the fact that employees will now contribute 5% of the cost of monthly premiums.

The district has assumed overall premium rates will increase by 7% per year. The district could have open liabilities based on contractors being paid incorrectly in the past. The forecast has assumed \$300,000 in fiscal year 2020 to cover those costs.

Student Wellness funds were used in FY20 in the amount of \$224,891 and an estimate will be \$400,638. The \$400,638 is added back into the expenditures in FY22-24.

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	20,220,232	21,100,011	21,817,769	22,508,629	23,224,625	23,966,810
YOY \$ Change	1,072,928	879,779	717,758	690,860	715,996	742,185
YOY % Change	5.6%	4.4%	3.4%	3.2%	3.2%	3.2%
Percentage of Total Budget	33.0%	34.5%	35.2%	34.5%	34.5%	34.5%

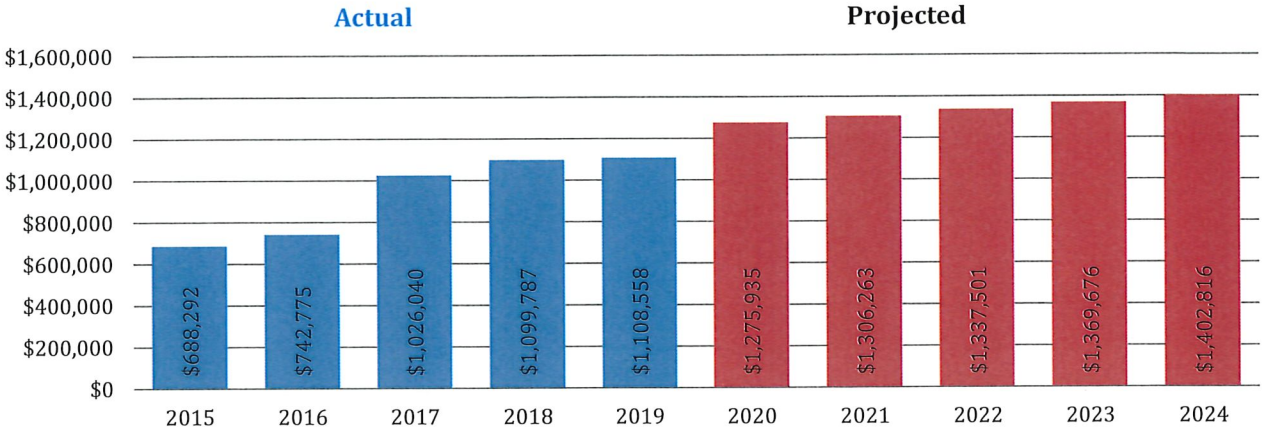
This category makes up 33% of the district's General Fund budget. The category covers all costs associated with services. Examples of these services are professional development costs, natural gas, electric and reimbursement for mileage.

The majority of the expenses (about 75%) in this category are open enrollment and tuition payments to other districts and community (charter) schools. The district expects these costs to increase roughly \$775,000 for current fiscal year. For fiscal year 2020, the high school has become eligible for the Ed Choice Program. The district had 33 new applicants for an Ed Choice Scholarship in the fall of 2019. This is a cost of roughly \$195,000 where the district did not get state funding for the students. The forecast projects increases of roughly 3.0% for the next four fiscal years for purchased services.

Student Wellness purchased services were deducted in the amount of \$76,030 and then added back into FY21-24.

3.040 - Supplies & Materials

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

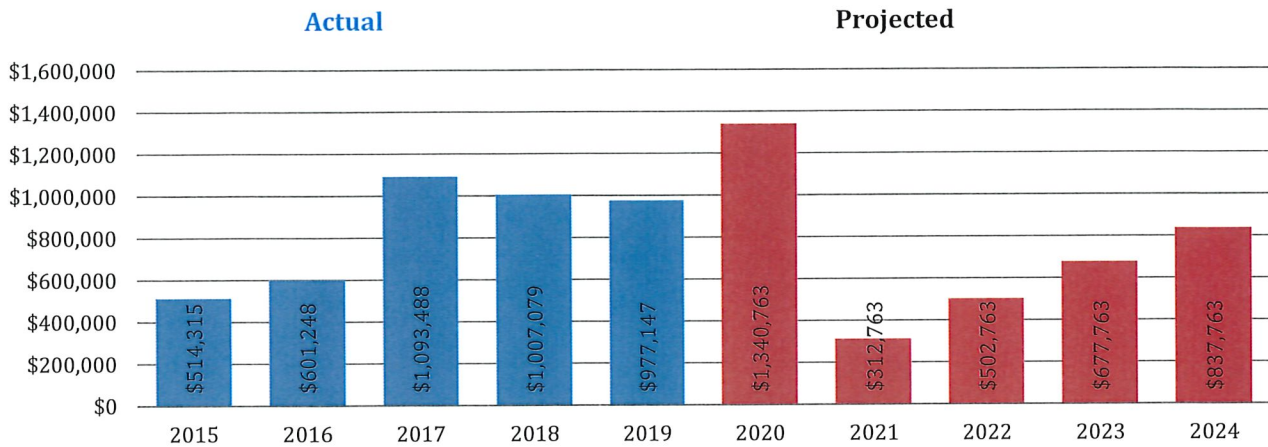


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	1,108,558	1,275,935	1,306,263	1,337,501	1,369,676	1,402,816
YOY \$ Change	8,771	167,377	30,328	31,238	32,175	33,140
YOY % Change	0.8%	15.1%	2.4%	2.4%	2.4%	2.4%
Percentage of Total Budget	1.8%	2.1%	2.1%	2.0%	2.0%	2.0%

This category makes up 2% of the total General Fund expenditures made by the district. The category covers all costs associated with purchasing materials and supplies. Examples of these are diesel fuel, textbooks, paper, bus parts and other educational materials. The forecast projects budgeting \$250,000 for textbooks in the current fiscal year and continue every year thereafter. The forecast projects roughly 2.5% increase for the remaining fiscal years. Starting in fiscal year 2018, the district no longer charged student fees. The district budgeted more in this category to supplement what was purchased in prior years with student fee funds.

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.



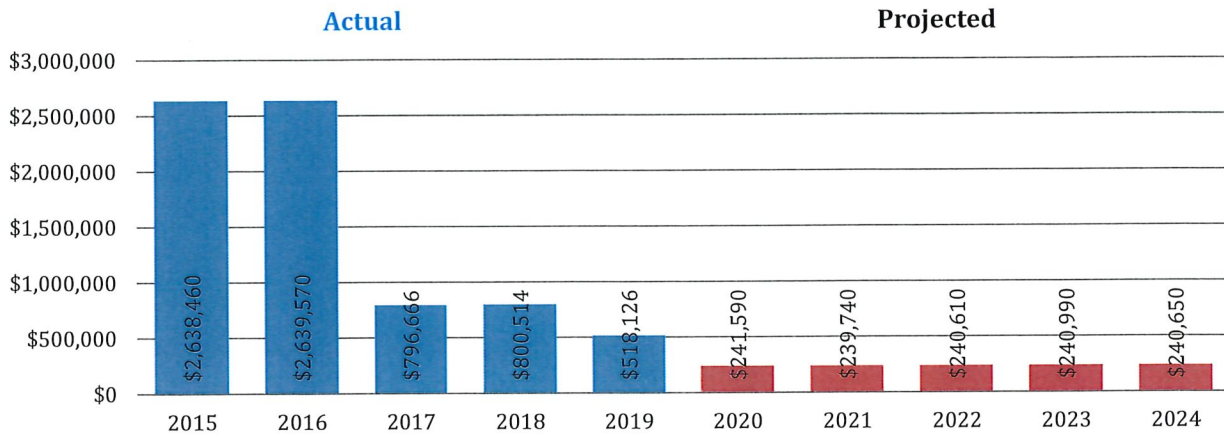
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	977,147	1,340,763	312,763	502,763	677,763	837,763
YOY \$ Change	(29,932)	363,616	(1,028,000)	190,000	175,000	160,000
YOY % Change	-3.0%	37.2%	-76.7%	60.7%	34.8%	23.6%
Percentage of Total Budget	1.6%	2.2%	0.5%	0.8%	1.0%	1.2%

This category contains 2% of the total General Fund expenditures made by the district. The category covers all costs associated with capital outlay (equipment) which are not paid from permanent improvement funds. Examples of these costs are buses, computers and other building repairs. In fiscal year 2017, the district increased the spending in this area as they were curtailed during the time the district in fiscal emergency. The district implemented a one-to-one program for student chrome books. The made the initial investment in fiscal year 2020 and reducing the technology budget for fiscal years 2021 and 2022. The district purchased 4 buses in fiscal year 2020 and will purchase 4 buses in 2024, no buses in fiscal year 2021 and 2 buses in fiscal year 2022 and 2023.

Additional chrome books may be able to be purchased from the CARES Act due to COVID-19.

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.

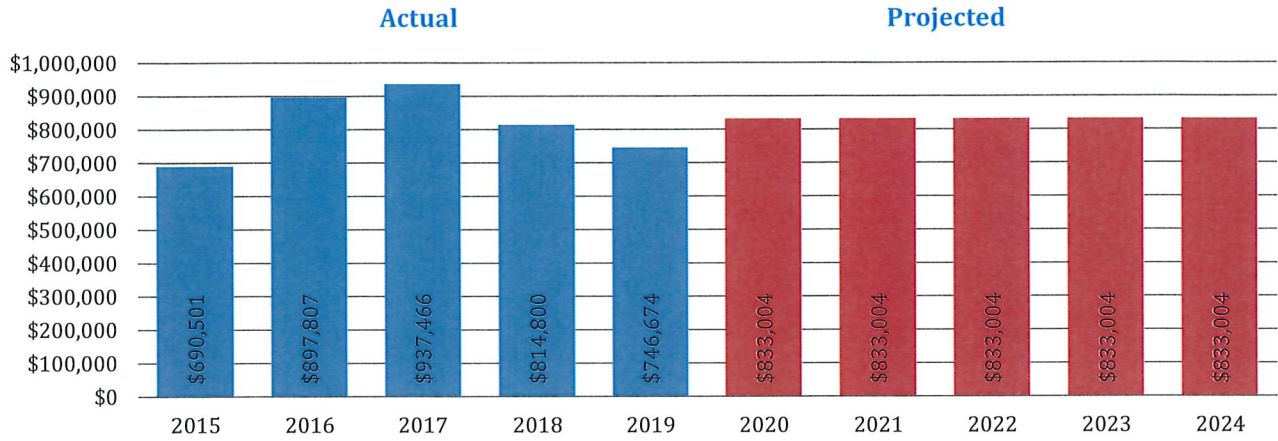


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	518,126	241,590	239,740	240,610	240,990	240,650
YOY \$ Change	(282,388)	(276,536)	(1,850)	870	380	(340)
YOY % Change	-35.3%	-53.4%	-0.8%	0.4%	0.2%	-0.1%
Percentage of Total Budget	0.8%	0.4%	0.4%	0.4%	0.4%	0.3%

In the past, this category has made up 5% of the district's General Fund budget. It now is less than 1% of the annual budget. In fiscal years 2015 and 2016, the district had payments deducted from the state foundation payments to pay back the loan that was taken in fiscal year 2014 from the Ohio Department of Education, which was when the district entered Fiscal Emergency. The district has loan and interest payments throughout the forecast from the House Bill 264 energy conservation bond payments, which are included in this category. The district does not anticipate any new borrowing during the forecast period.

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.

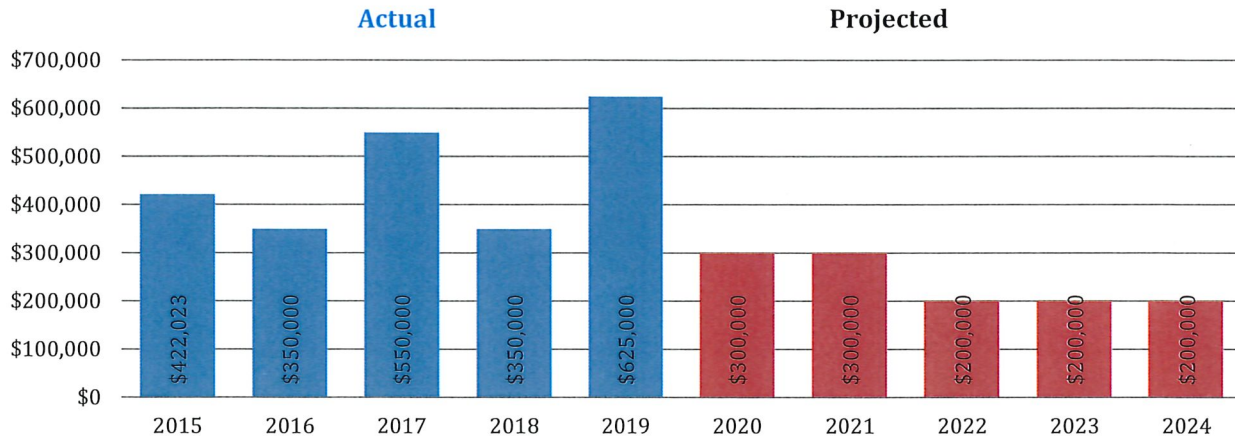


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	746,674	833,004	833,004	833,004	833,004	833,004
YOY \$ Change	(68,126)	86,330	-	-	-	-
YOY % Change	-8.4%	11.6%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Budget	1.2%	1.4%	1.3%	1.3%	1.2%	1.2%

This category makes up approximately 1% of the General Fund expenditures which cover all the costs associated with local auditor and treasurer fees. The forecast projects no increase in the remaining fiscal years.

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	625,000	300,000	300,000	200,000	200,000	200,000
YOY \$ Change	275,000	(325,000)	-	(100,000)	-	-
YOY % Change	78.6%	-52.0%	0.0%	-33.3%	0.0%	0.0%
Percentage of Total Budget	1.0%	0.5%	0.5%	0.3%	0.3%	0.3%
Transfers Out	625,000	300,000	300,000	200,000	200,000	200,000
Advances Out	-	-	-	-	-	-

This category makes up 1% of the district's General Fund budget. The category covers all costs associated with transferring funds at the end of the year. If another school fund does not have a positive balance, funds are transferred from this line to ensure all accounts end the fiscal year in the black. In the past, the district had to approve transferring funds to cover community school costs and the deficit in the insurance fund (FY2014). In fiscal years 2020 and 2021, the district plans to transfer \$300,000 to the 035 severance fund. In fiscal years 2022, 2023 and 2024, the district plans to transfer \$200,000 to the 035 severance fund. The district projects that these transfers will be the only yearly payments from this category for the next five years.

The district may anticipate additional fund transfers if the 024 insurance fund is not funded to the claims of the employees. It will take another year from the date of this forecast to fully see the effects of the HDHP.

Mansfield City Schools Forecast FY20

Line 1.06 All Operating Revenues

	FY20	FY19	Difference	Reason See Below
1221 Other Excess Costs/Adjust	183,146	187,354	(4,208)	
1223 Excess Costs	445,179	405,248	39,931	
1227 Open Enrollment	1,217,041	988,700	228,341	
1390 Field Trips	34,751	28,388	6,363	
1410 Interest	521,317	522,825	(1,508)	
1810 Rentals	12,902	20,468	(7,566)	
1820 Donations	18,369	41,247	(22,878)	
1880 Tax Abatement	121,811	138,980	(17,169)	
*1890 Misc	43,246	118,633	(75,387)	
**4120 Medicaid	118,556	829,398	(710,842)	643,887
Other		39,928		
Totals	2,716,318	3,321,169	(564,923)	

*1890 Misc: Restitution,
Subrogation, Reading Recovery,
Lease Buyout

****FY19 Received 2 Medicaid Reimbursements \$328,136 & \$315,751 total of \$643,887**