



BRECKSVILLE-BROADVIEW HEIGHTS CITY
SCHOOL DISTRICT - - CUYAHOGA COUNTY

Five Year Forecast Financial Report

May, 2019

Jeff Hall, CFO

5/15/2019

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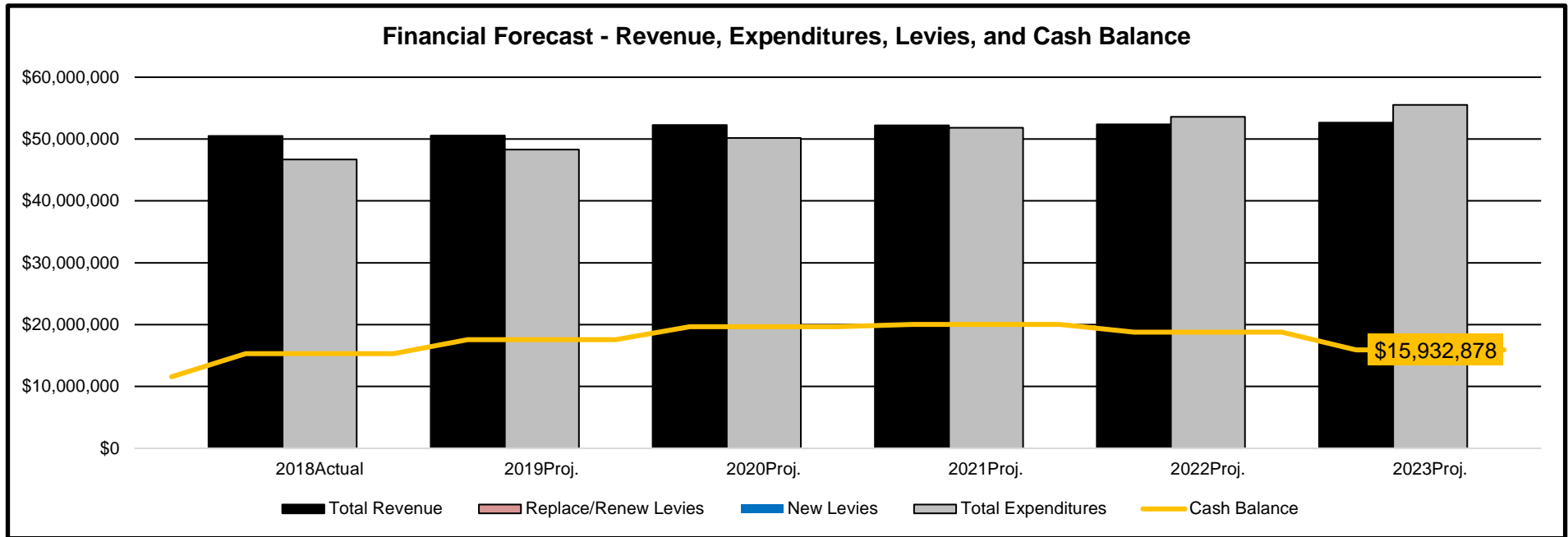
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Forecast Purpose/Objectives

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.



BRECKSVILLE-BROADVIEW HEIGHTS CITY SCHOOL DISTRICT - - CUYAHOGA COUNTY

Financial Forecast	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Beginning Balance	15,646,443	17,913,275	20,006,671	20,381,108	19,151,100
+ Revenue	50,547,256	52,264,394	52,224,869	52,393,427	52,662,433
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(48,280,424)	(50,170,998)	(51,850,432)	(53,623,435)	(55,528,655)
= Revenue Surplus or Deficit	2,266,832	2,093,396	374,437	(1,230,008)	(2,866,222)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	17,913,275	20,006,671	20,381,108	19,151,100	16,284,878

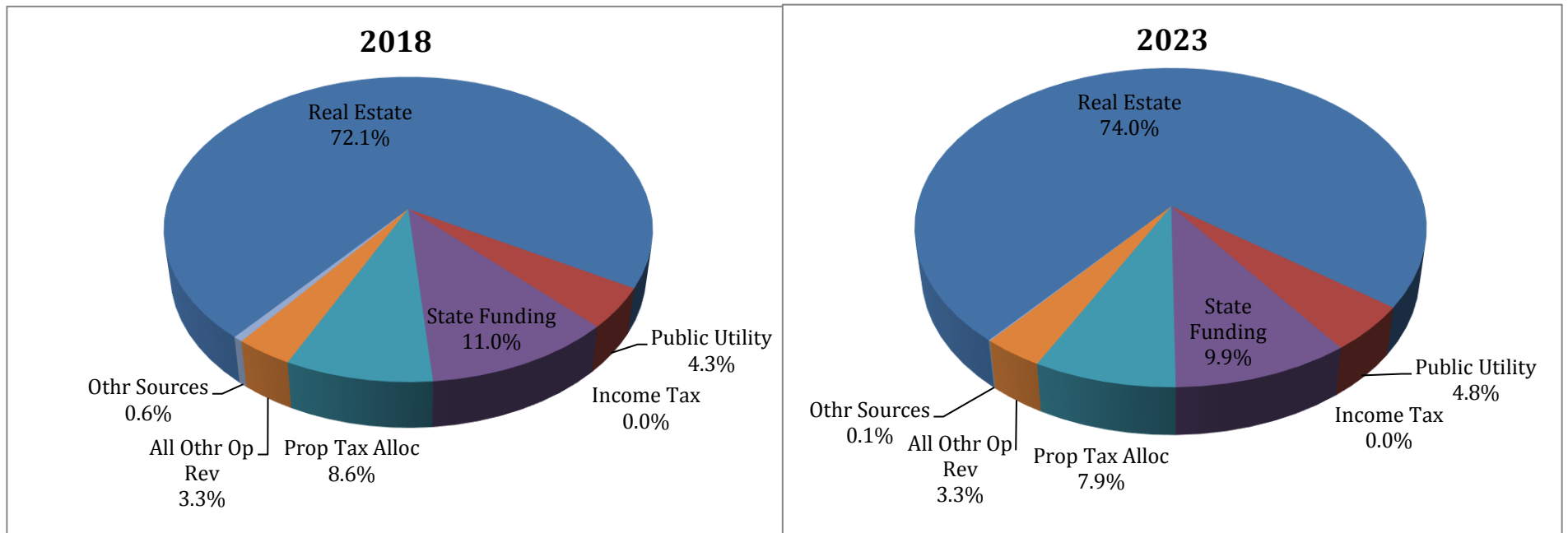
Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	2,266,832	2,093,396	374,437	(1,230,008)	(2,866,222)
Ending Balance w/o Levies	17,913,275	20,006,671	20,381,108	19,151,100	16,284,878

With the passage of the new levy in 2017, revenue into the district is expected to exceed spending through FY 2021. By the end of 2021, BBH cash balances are expected to grow to about \$20.5 million, a nearly forty percent of the annual operating budget.

Beginning in 2022, under current assumptions, expenditures are expected to begin to outpace revenues. The operating deficit is expected to be muted beginning in FY 2022 by cost savings associated with the opening of the new building and closing of existing buildings. By the end of the forecast period, the operating deficit is expected to grow to nearly \$3 million and cash balances are expected to fall to about 30 percent of the annual budget.

Revenue Sources and Forecast Year-Over-Year Projected Overview



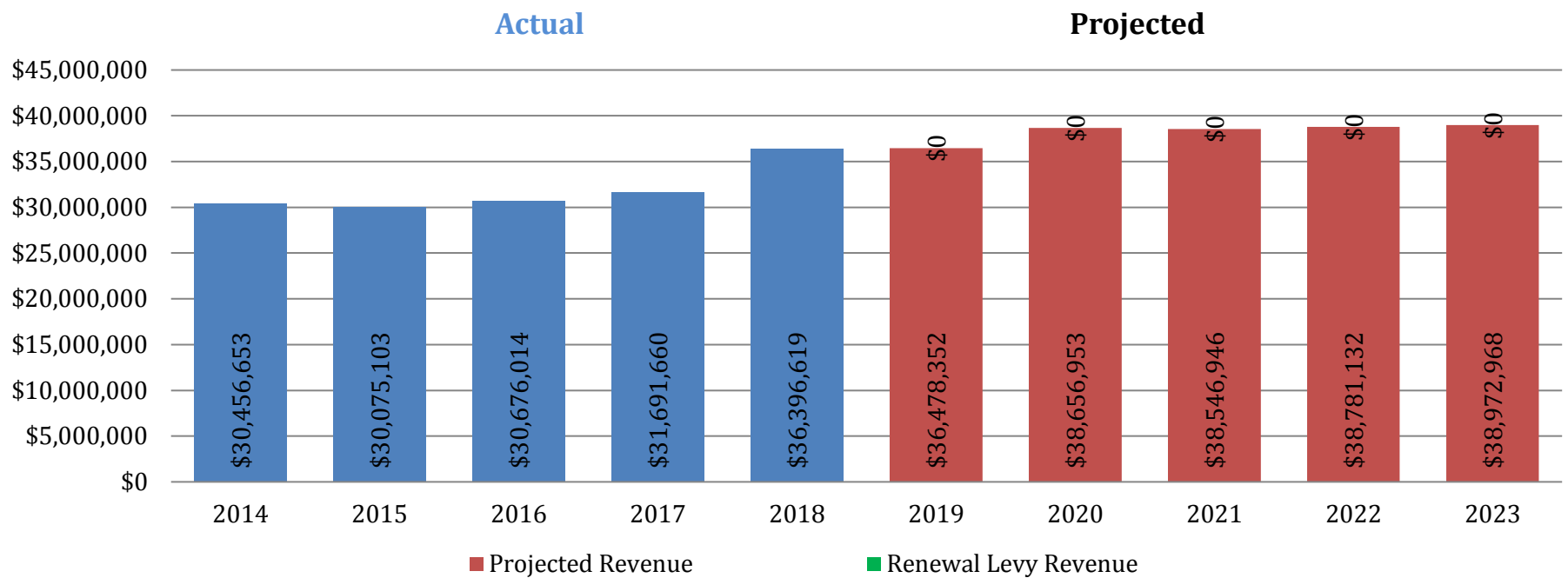
	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
Revenue:							
1.010-Real Estate	3.95%	0.22%	5.97%	-0.28%	0.61%	0.49%	1.40%
1.020-Public Utility	4.48%	4.62%	1.12%	2.86%	2.55%	2.53%	2.74%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	0.51%	-0.31%	-2.73%	0.03%	-2.74%	0.00%	-1.15%
1.040-Restricted Aid	987.22%	-23.85%	0.74%	0.01%	-0.02%	-0.01%	-4.62%
1.045-Restr Federal SFSF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-5.15%	-5.36%	0.07%	0.33%	0.55%	0.54%	-0.78%
1.060-All Other Operating	-0.65%	11.79%	-5.20%	-0.60%	-0.51%	-0.43%	1.01%
1.070-Total Revenue	2.31%	0.11%	3.92%	-0.08%	0.32%	0.51%	0.96%
2.070-Total Other Sources	40.49%	2.99%	-84.79%	0.00%	0.00%	0.00%	-16.36%
2.080-Total w/Other Srcs	2.24%	0.13%	3.40%	-0.08%	0.32%	0.51%	0.86%

Over the past five years, operating revenues grew at an average annual rate of about 2.3 percent. Most of that growth was driven by the new levy passed in 2017. State funding increased at a rate of 0.5 percent per year, but was offset by drops in property tax allocation because of the continued phase-out of tangible personal property tax reimbursements.

Going forward, revenues are expected to grow by about one percent per year. There will be some property tax growth from a combination of the 2018 reappraisal, some new construction going forward, and increases in public utility tangible property valuations. State aid is expected to decline slightly over the next five years because of assumptions about reduction in funding guarantees as part of the school funding formula. There is still a drop in property tax allocation because of the final reduction of tangible property tax reimbursements in 2019.

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).



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	36,396,619	36,478,352	38,656,953	38,546,946	38,781,132	38,972,968
YOY \$ Change	4,704,959	81,733	2,178,601	(110,007)	234,186	191,836
YOY % Change	14.8%	0.2%	6.0%	-0.3%	0.6%	0.5%

Percentage of Total Revenue	72.1%	72.2%	74.0%	73.8%	74.0%	74.0%
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Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2017	1,004,020,450	8,587,380	40.65	6.02	48.00	6.11	100.4%
2018	1,102,725,260	98,704,810	37.50	(3.15)	45.37	(2.63)	98.9%
2019	1,108,725,394	6,000,134	37.50	-	45.37	-	98.5%
2020	1,113,801,004	5,075,610	37.50	-	45.37	-	98.5%
2021	1,143,955,381	30,154,376	36.60	(0.90)	45.49	0.12	98.5%
2022	1,149,105,381	5,150,000	36.60	-	45.49	-	98.5%

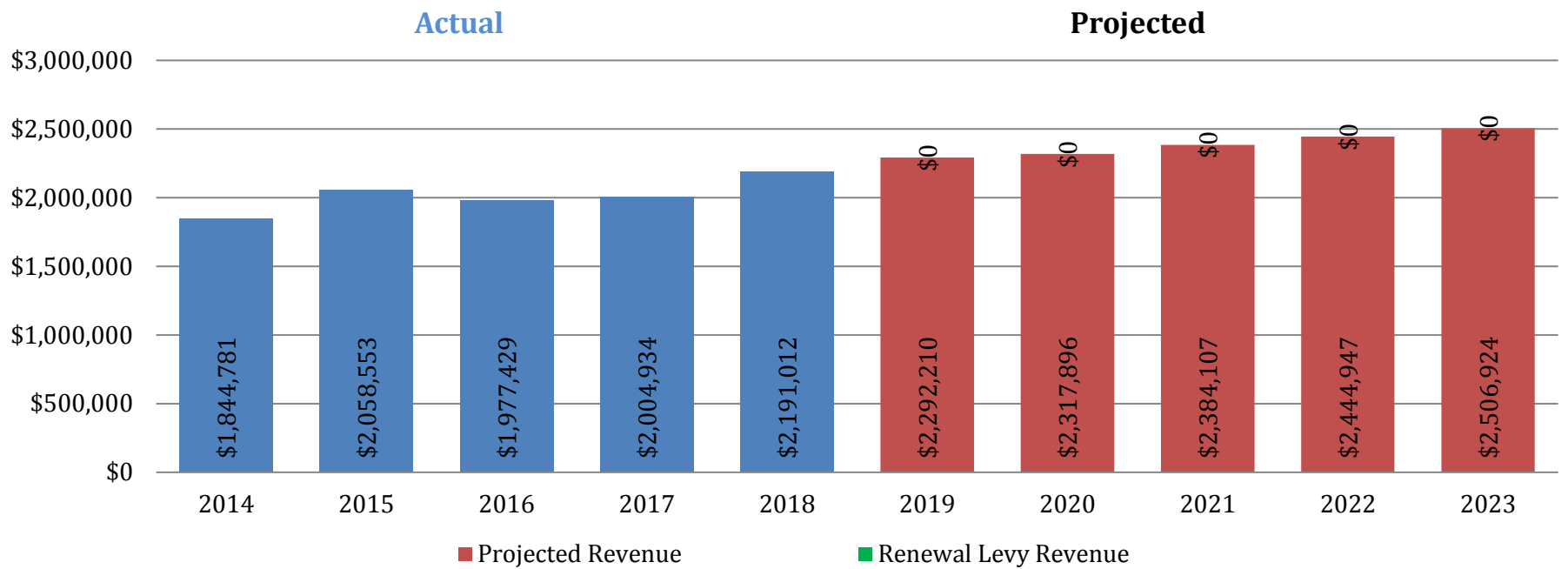
Real property tax revenues make up over 72 percent of the total revenue in the Brecksville-Broadview Heights (BBH) operating budget. These revenues grew by nearly \$5 million in FY 2018. The growth was driven by a combination of a new 5.99 mill levy passed in 2017 and a pulling forward of 2018 payments into late 2017 because of property owners' reactions to changes in federal deductibility. The shifting of payments from FY 2019 to FY 2018 is offsetting the growth that would have otherwise occurred in FY 2019 from the new levy.

Cuyahoga County went through its sexennial real property reappraisal in 2018. Residential values in BBH increased by 9.6 percent and business property values by 6.5 percent as a result of the reappraisal. These changes yielded growth to the district on its 4.69 inside mills. Residential values at the triennial update in 2020 are assumed to grow by nearly three percent.

**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					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	2,191,012	2,292,210	2,317,896	2,384,107	2,444,947	2,506,924
YOY \$ Change	186,078	101,198	25,686	66,211	60,840	61,977
YOY % Change	9.3%	4.6%	1.1%	2.9%	2.6%	2.5%

Percentage of Total Revenue	4.3%	4.5%	4.4%	4.6%	4.7%	4.8%
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Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2017	29,129,770	808,610	78.43	5.99	100.0%
2018	29,226,810	97,040	78.43	-	100.0%
2019	29,973,260	746,450	78.43	-	100.0%
2020	30,738,372	765,112	78.43	-	100.0%
2021	31,522,611	784,239	78.43	-	100.0%
2022	32,317,611	795,000	78.43	-	100.0%

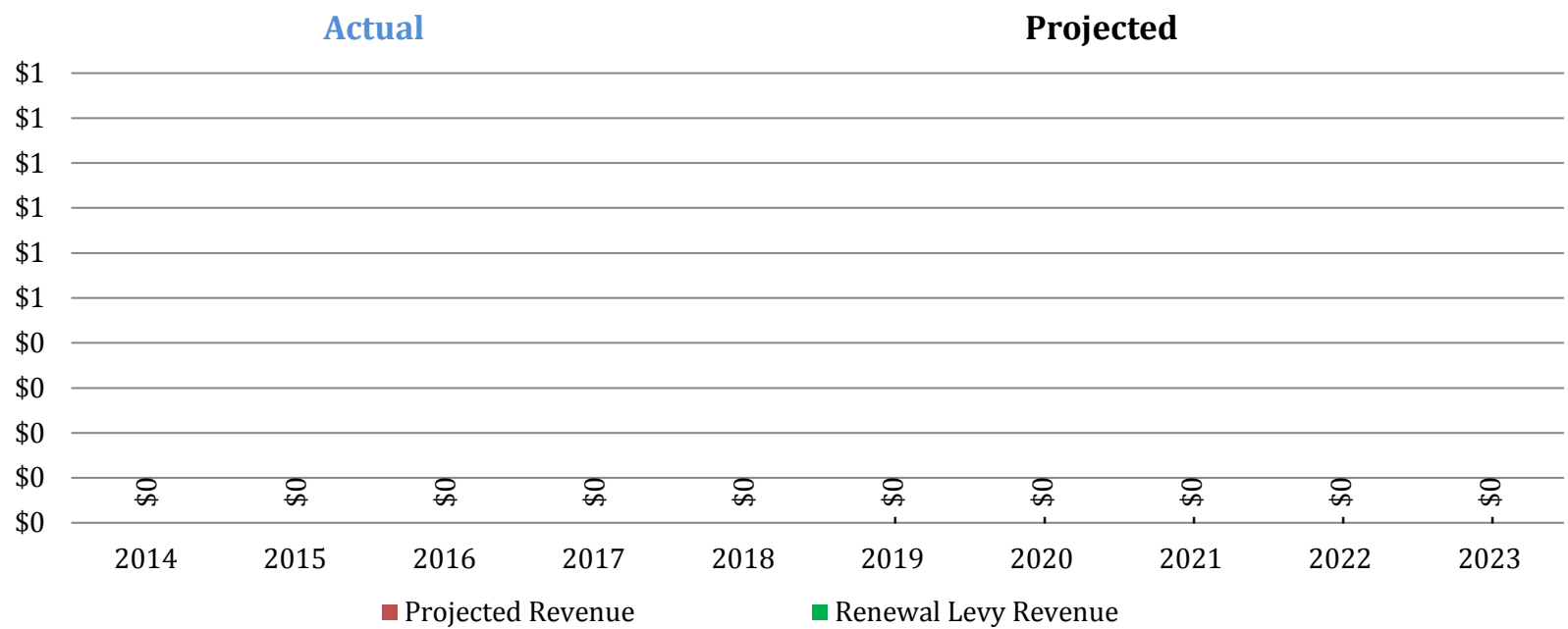
Public utility property tax receipts are less than five percent of the total revenue to the district. The district saw bumps in revenue in 2018 and 2019 from the new levy.

Over the past five years, public utility values in BBH have grown at an average annual rate of three percent. Through the forecast period they are assumed to grow annually by 2.5 percent. Because public utility property is taxed at the full voted tax rate, the assumed growth rate would yield 2.5 percent growth in revenue each year of the forecast.

**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.



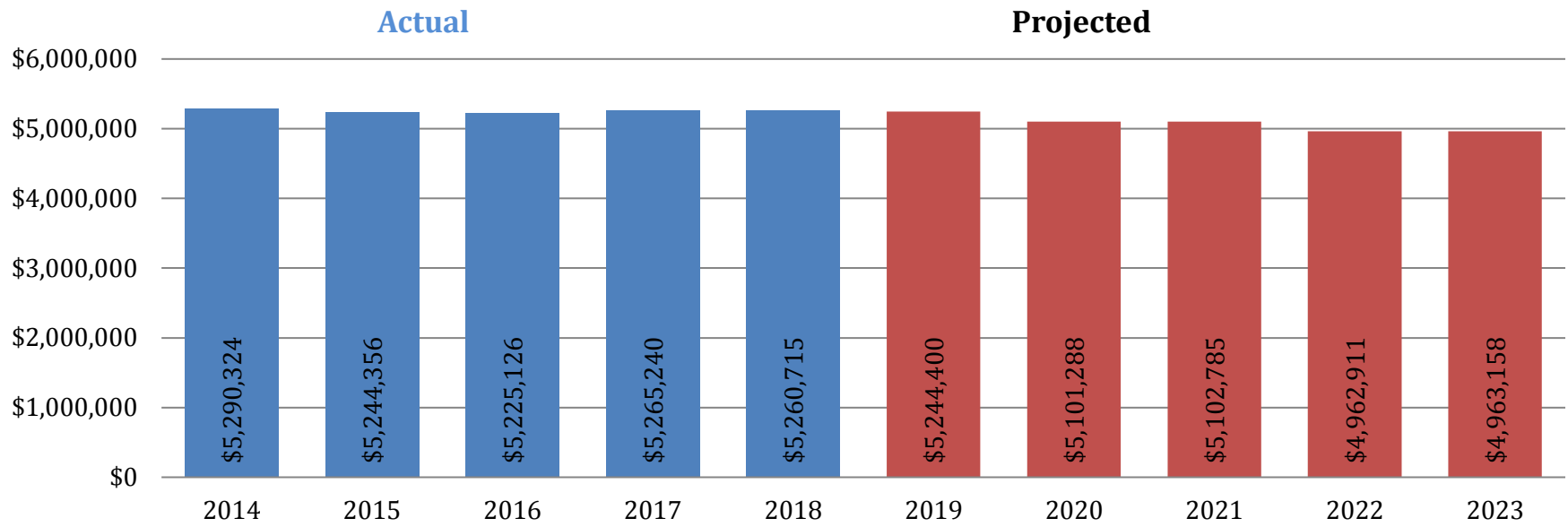
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

BBH does not have a school income tax.

**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	5,260,715	5,244,400	5,101,288	5,102,785	4,962,911	4,963,158
YOY \$ Change	(4,525)	(16,315)	(143,112)	1,497	(139,874)	247
YOY % Change	-0.1%	-0.3%	-2.7%	0.0%	-2.7%	0.0%
Percentage of Total Revenue	10.4%	10.4%	9.8%	9.8%	9.5%	9.4%
Core Funding Per Pupil	6,010	6,020	6,030	6,040	6,050	6,060
State Share Index (SSI)	5.9%	5.9%	5.0%	5.0%	5.0%	5.0%
State Core Funding Per Pupil	356	357	302	302	303	303
Formula ADM (Funded Student Count)	3,656	3,668	3,606	3,624	3,592	3,584
Funding Status	Guarantee	Guarantee	Guarantee	Guarantee	Guarantee	Guarantee

Unrestricted aid from the state makes up just 10 percent of the total revenue in BBH. That percentage is expected to decline slowly through the forecast period.

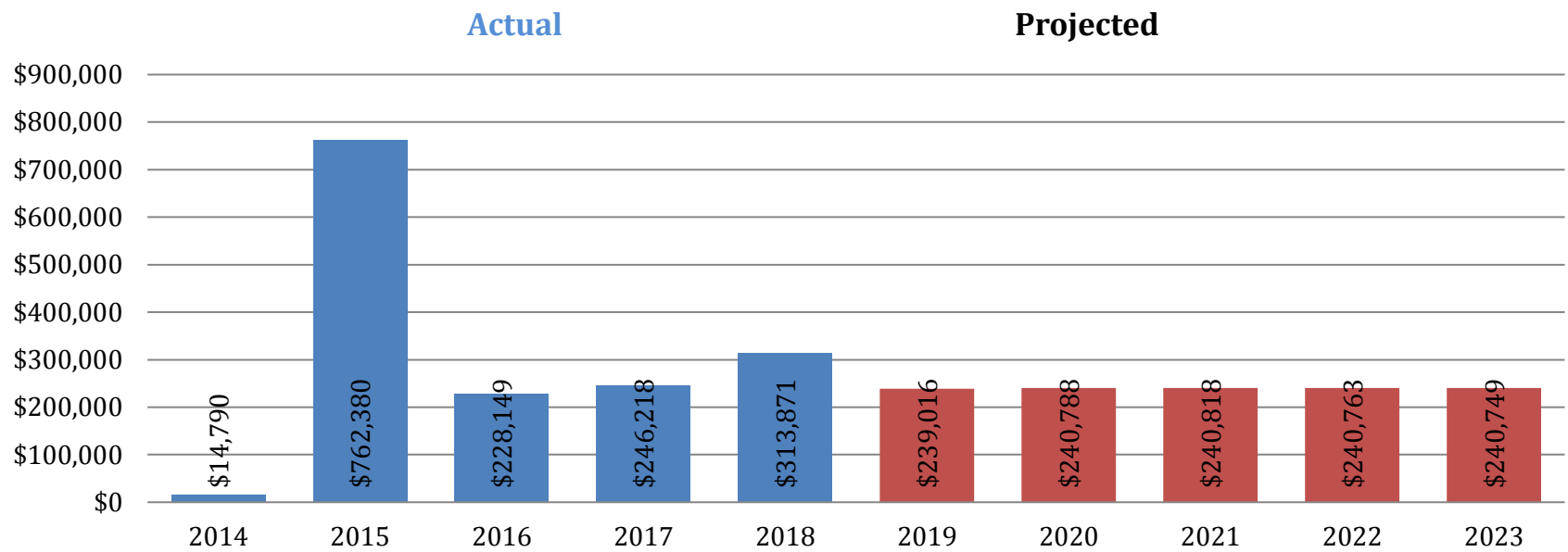
The district is on the formula funding guarantee. This means that the calculated amount of funding due to the district is lower than the amount the district received in the prior year. In FY 2019, of the \$4.7 million the district is receiving from the state, over \$2.4 million was because of the guarantee. For the district to get off the guarantee under the current formula, it would need to see between 5,000 and 6,000 additional resident students.

Since it is highly likely the district will remain on the guarantee as long as the current formula is in effect, the biggest risk to the district's revenue is a legislated reduction in the guarantee percentage. The forecast assumes a three percent reduction in funding because of the guarantee in FY 2020, which carries through to FY 2021, followed by another three percent reduction in FY 2022. These assumed reductions lower revenue to the district by \$140,000 each time.

There are currently two alternatives to the current formula being considered by the General Assembly, one based on the Governor's proposed budget and the other the work of the Cupp-Patterson School Funding Workgroup. Neither proposal would have much impact on additional revenues, but neither would reduce the guarantee from prior year levels for the upcoming biennium. We will take any formula changes into account once the state budget passes in June.

1.040 & 1.045 - Restricted Grants-in-Aid

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

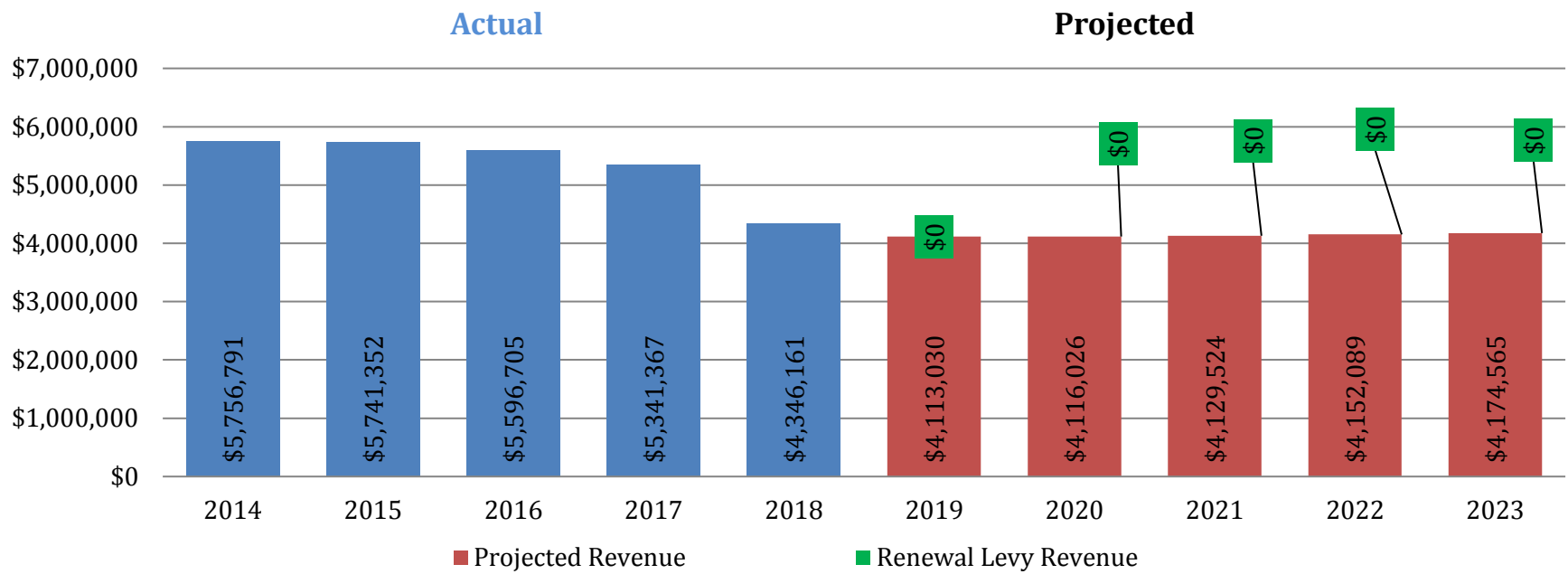


	2018	2019	2020	2021	2022	2023
	FORECASTED					
Total	313,871	239,016	240,788	240,818	240,763	240,749
YOY \$ Change	67,653	(74,855)	1,772	30	(55)	(14)
YOY % Change	27.5%	-23.8%	0.7%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.6%	0.5%	0.5%	0.5%	0.5%	0.5%
Economic Disadvantaged Funding	6,541	6,113	6,327	6,358	6,303	6,289
Percentage of Disadvantaged Students	11.5%	11.2%	11.4%	11.4%	11.4%	11.4%

Restricted state aid is only about 0.5 percent of total revenue. The primary source of that revenue is catastrophic aid for students with high cost disabilities. Last year the district received about \$300,000 of catastrophic aid. Through the remainder of the forecast, it is expected to receive about \$230,000 per year.

1.050 - Property Tax Allocation

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



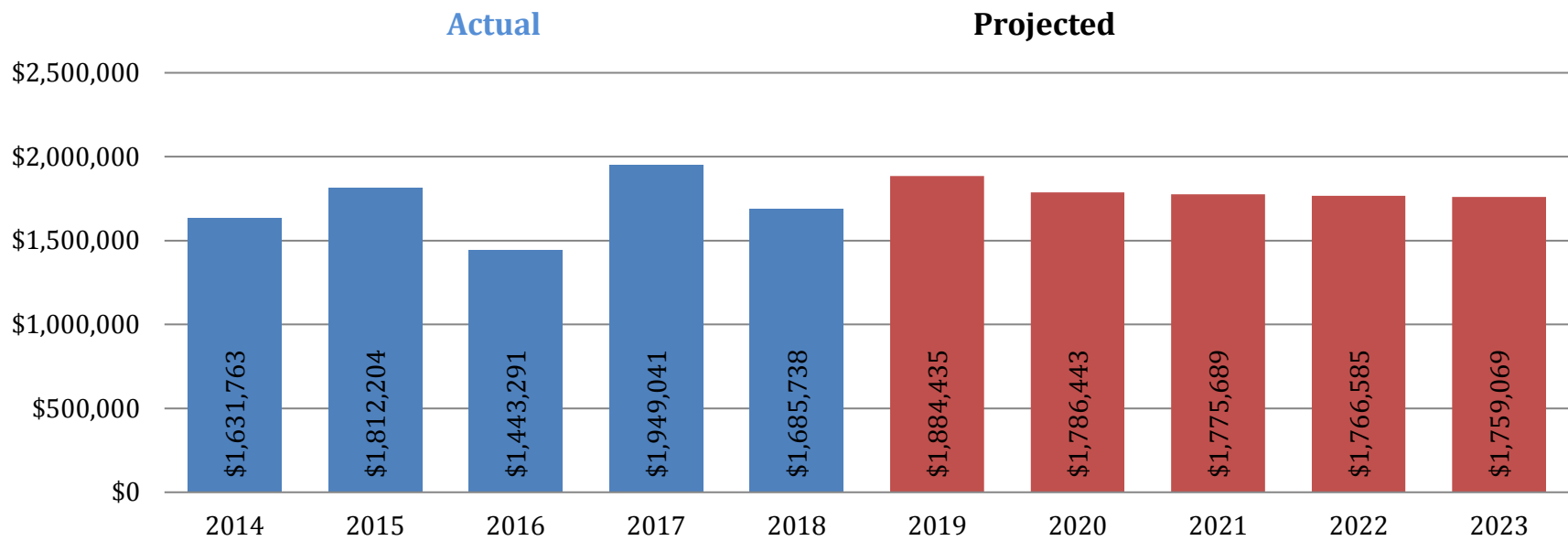
	2018	2019	2020	2021	2022	2023
	FORECASTED					
Total With Renewal Levies	4,346,161	4,113,030	4,116,026	4,129,524	4,152,089	4,174,565
YOY \$ Change	(995,206)	(233,131)	2,996	13,498	22,565	22,476
YOY % Change	-18.6%	-5.4%	0.1%	0.3%	0.5%	0.5%
Percentage of Total Revenue	8.6%	8.1%	7.9%	7.9%	7.9%	7.9%
% of Residential Real Estate 10% Rollback	5.15%	5.15%	5.15%	5.15%	5.15%	5.15%
% of Residential Real Estate 2.5% Rollback	5.18%	5.18%	5.18%	5.18%	5.18%	5.18%
% of Residential Real Estate Homestead	1.97%	1.77%	1.77%	1.77%	1.77%	1.77%

Property tax allocation is currently made up of rollback and homestead exemption reimbursements from the state. In previous years, it also included tangible property tax reimbursements. Those have been phasing out over several years. FY 2018 was the last year any TPP reimbursements were received by the district. Beginning in 2019, the remaining reimbursements should move in concert with residential real property tax collections.

**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.



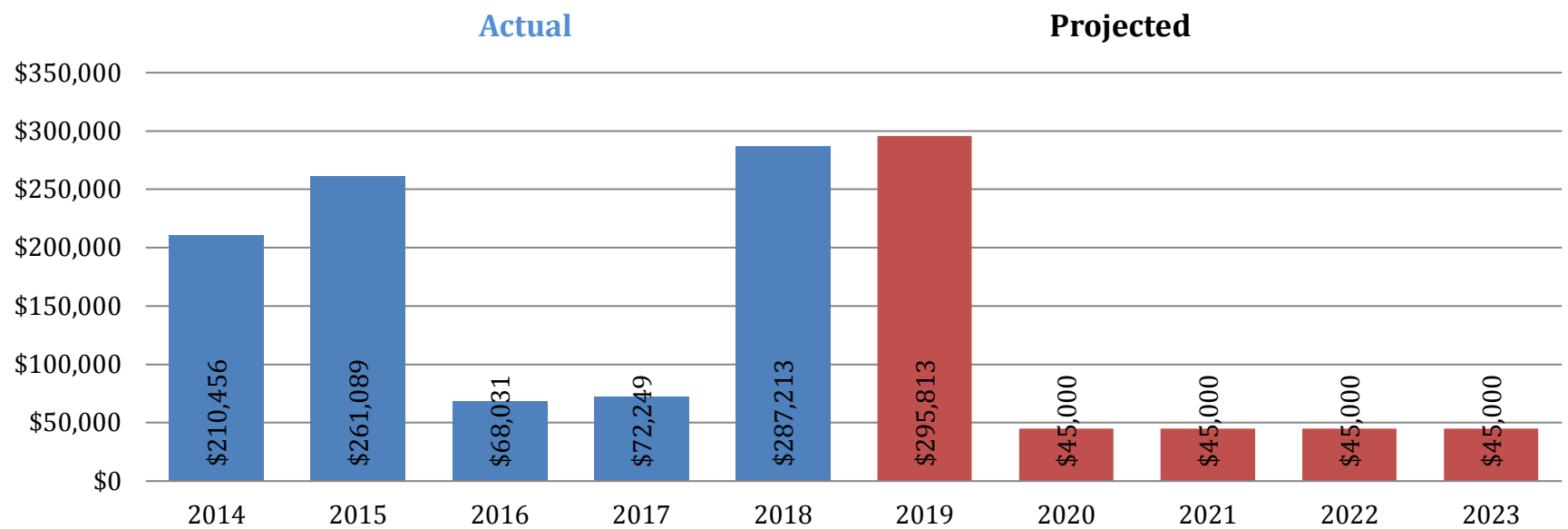
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	1,685,738	1,884,435	1,786,443	1,775,689	1,766,585	1,759,069
YOY \$ Change	(263,303)	198,697	(97,992)	(10,754)	(9,104)	(7,516)
YOY % Change	-13.5%	11.8%	-5.2%	-0.6%	-0.5%	-0.4%
Percentage of Total Revenue	3.3%	3.7%	3.4%	3.4%	3.4%	3.3%

Other revenue is about 3.5 percent of total revenue annually. There are three main components: payments from other districts whose students are being educated by BBH because of court placements, foster care arrangements, or similar reasons, pay-to-participate fees, and interest earnings.

Tuition related revenue makes up about 37 percent of all "other revenue" and is expected to remain fairly constant through the forecast period. Pay-to-participate fees, which were reduced for the 2017/2018 school year, account for a little over \$300,000 annually. In the 2016/17 school year, these fees brought in over \$500,000. Interest earnings are expected to reach \$542,000 this year, which is \$250,000 above FY 2018 and remain there for FY 2020. They are expected to begin dropping each year after 2020 as district cash balances decline.

2.070 - Total Other Financing Sources

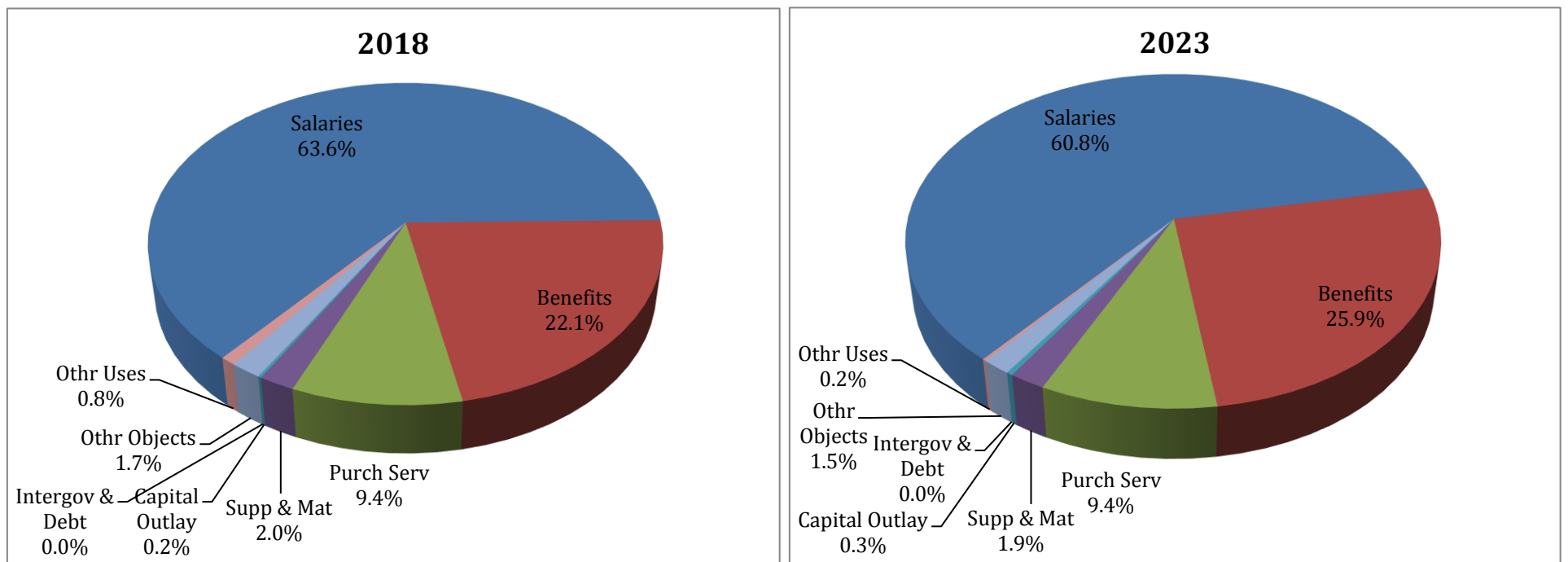
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	287,213	295,813	45,000	45,000	45,000	45,000
YOY \$ Change	214,964	8,600	(250,813)	-	-	-
YOY % Change	297.5%	3.0%	-84.8%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.6%	0.6%	0.1%	0.1%	0.1%	0.1%
Transfers In	-	-	-	-	-	-
Advances In	40,000	40,000	40,000	40,000	40,000	40,000

Historically, other financing sources have consisted of reimbursements of prior year advances to other district non-operating funds, which have no long-term impact on district finances. In both FY 2018 and 2019, other sources has also included refunds to the district of prior year payments to the state for Worker's Compensation. These are not anticipated to recur after 2019.

Expenditure Categories and Forecast Year-Over-Year Projected Overview



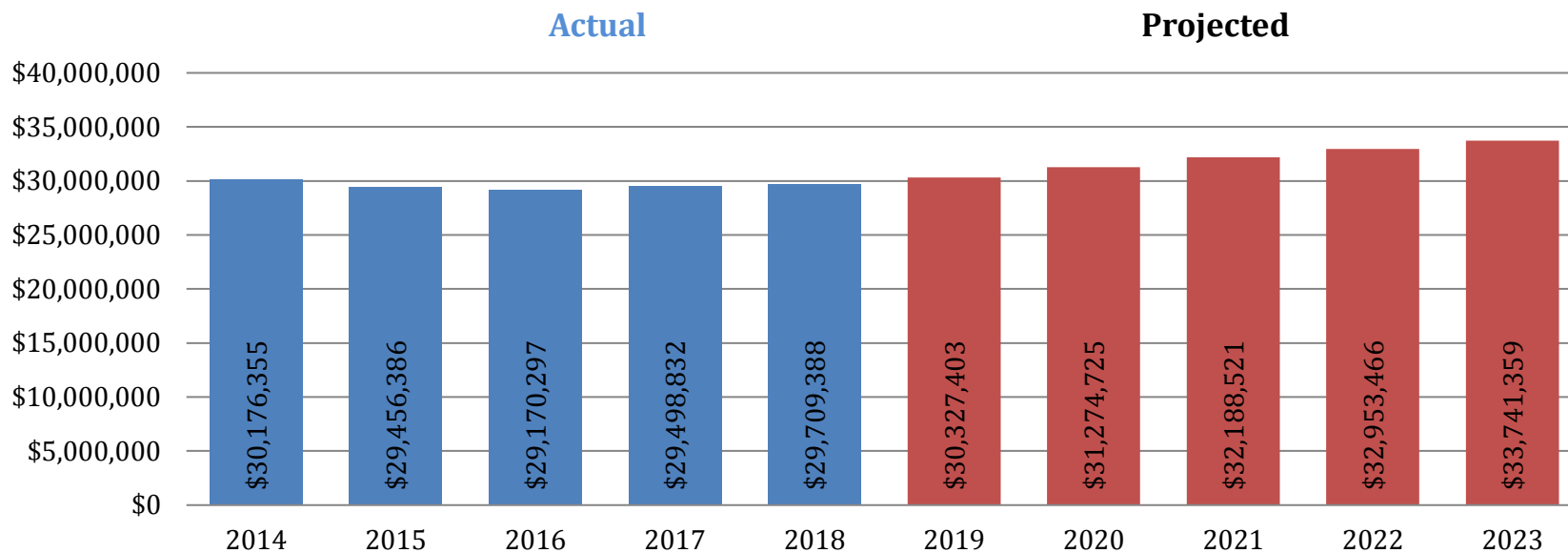
	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
Expenditures:							
3.010-Salaries	-0.29%	2.08%	3.12%	2.92%	2.38%	2.39%	2.58%
3.020-Benefits	2.02%	5.58%	8.05%	7.05%	6.55%	6.69%	6.79%
3.030-Purchased Services	1.51%	5.72%	1.56%	3.44%	2.95%	3.56%	3.45%
3.040-Supplies & Materials	-1.01%	24.03%	-13.32%	2.00%	2.00%	2.00%	3.34%
3.050-Capital Outlay	-10.91%	1.76%	154.04%	-14.23%	0.00%	0.00%	28.31%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	-20.00%	n/a	n/a	n/a	n/a	n/a	n/a
4.300-Other Objects	5.82%	-5.30%	2.00%	2.00%	2.00%	2.00%	0.54%
4.500-Total Expenditures	0.22%	3.52%	3.95%	3.84%	3.43%	3.56%	3.66%
5.040-Total Other Uses	24.12%	-10.18%	-0.18%	-66.19%	0.00%	0.00%	-15.31%
5.050-Total w/Other Uses	0.33%	3.40%	3.92%	3.35%	3.42%	3.55%	3.53%

Over the most recent five-year period, BBH expenditures grew at a rate of just 0.2 percent per year. Salary growth declined by about 0.3 percent per year and benefit spending increased by two percent per year.

Moving forward, total operating expenditures are expected to grow by 3.65 percent per year. As the minimal growth over the prior period was driven by salaries and benefits, most of the additional growth in the next five years is in these two areas. Salaries are expected to increase by about 2.5 percent per year and benefits by nearly 6.8 percent per year. Other areas of spending are expected to be in line with general inflationary growth.

3.010 - Personnel Services

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



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	29,709,388	30,327,403	31,274,725	32,188,521	32,953,466	33,741,359
YOY \$ Change	210,556	618,015	947,322	913,796	764,945	787,893
YOY % Change	0.7%	2.1%	3.1%	2.9%	2.4%	2.4%
Percentage of Total Budget	63.6%	62.8%	62.3%	62.1%	61.5%	60.8%

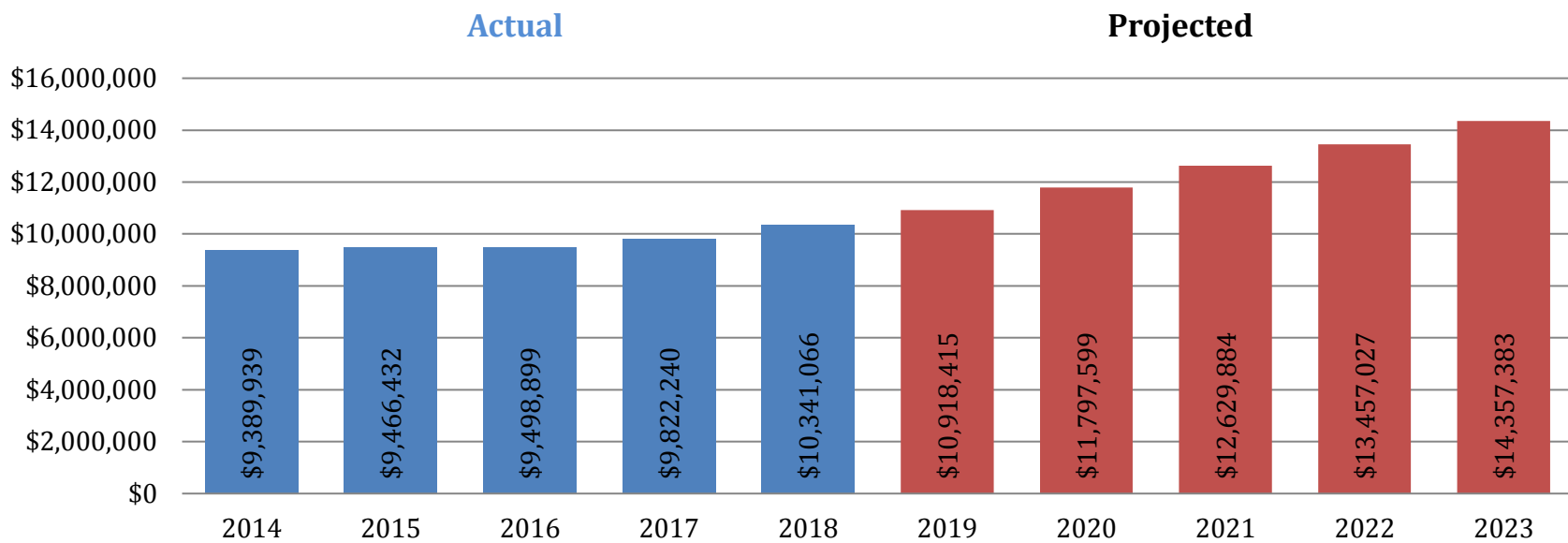
In 2019, BBH is continuing its movement from the old to the new salary schedules. Based on spending in the first ten months of the fiscal year, overall salaries are expected to climb by about 2.1 percent for the year. In FY 2020 and FY 2021, the last two years of the current labor agreement, salaries are expected to increase about 3.5 percent per year. In the final two years of the forecast, we are reserving three percent per year to pay for anticipated increases.

In each year of the forecast, we are assuming four teachers will retire and be replaced by teachers at a lower salary level. This is expected to save the district about \$100,000 per year, lowering the anticipated overall growth rate in salaries by about 0.5 percent per year.

Beginning next year, there is some revamping of salaries because of the building project. The estimates assume a reduction of one principal and the addition of five additional bus drivers.

3.020 - Employees' Benefits

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

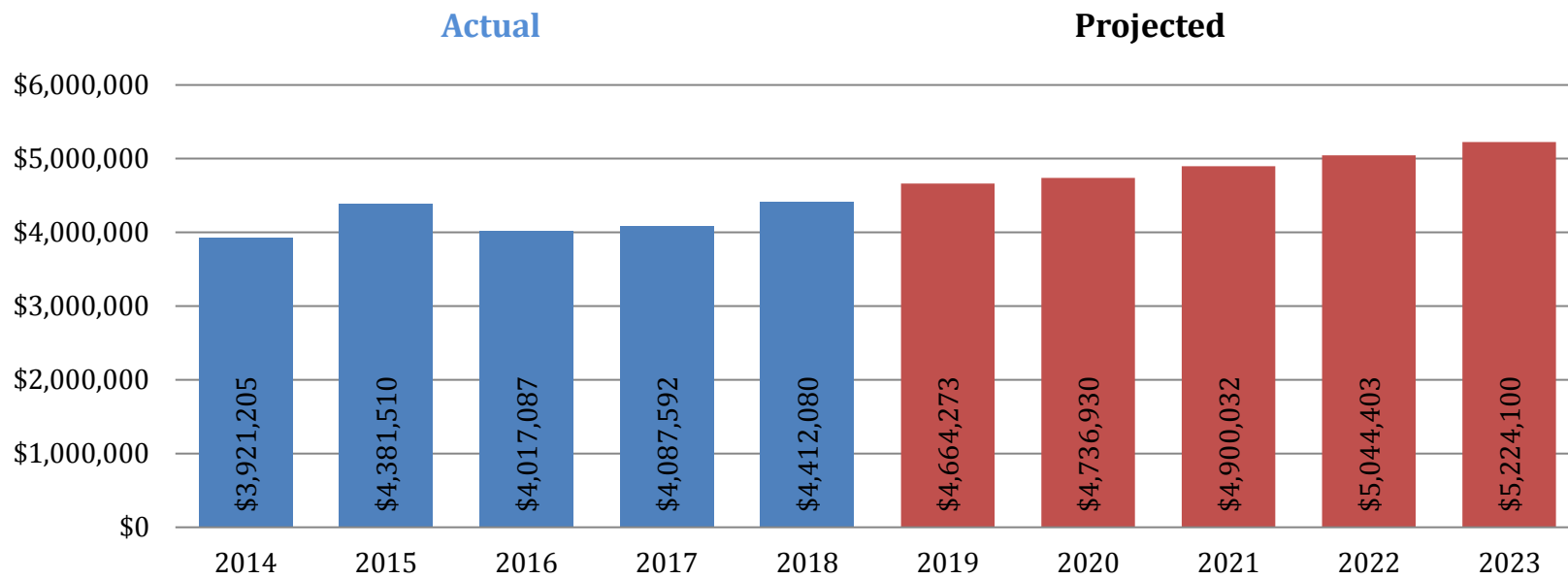


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	10,341,066	10,918,415	11,797,599	12,629,884	13,457,027	14,357,383
YOY \$ Change	518,826	577,349	879,184	832,285	827,143	900,356
YOY % Change	5.3%	5.6%	8.1%	7.1%	6.5%	6.7%
Percentage of Total Budget	22.1%	22.6%	23.5%	24.4%	25.1%	25.9%

Health insurance premium costs grew by nine percent with the October 2018 renewal and RX premiums grew by seven percent. In October of 2019, and each year thereafter, medical and RX insurance rates are assumed to grow by 10 percent annually. Overall, benefit spending is expected to grow six percent this year and in the six to eight percent range thereafter. The higher level of growth in 2020 is because of the addition of the five bus drivers.

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.



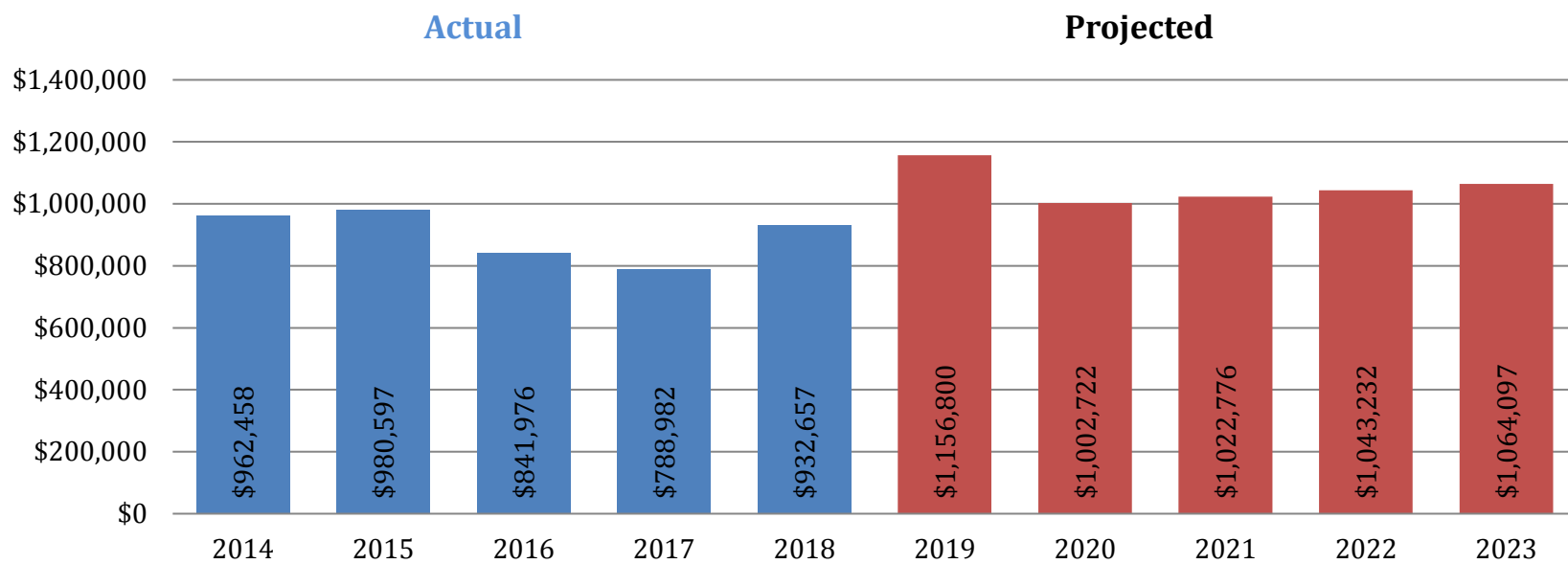
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	4,412,080	4,664,273	4,736,930	4,900,032	5,044,403	5,224,100
YOY \$ Change	324,488	252,193	72,657	163,102	144,371	179,697
YOY % Change	7.9%	5.7%	1.6%	3.4%	2.9%	3.6%
Percentage of Total Budget	9.4%	9.7%	9.4%	9.5%	9.4%	9.4%

Purchased services are about nine percent of overall spending in the district. The main components of this spending are tuition payments to schools outside the district educating BBH resident students, utilities, and contracted professional services. Spending is expected to grow at about just over in a three to four percent per year range going forward.

In 2021, the growth rate is muted by savings from closing an old building and opening a new one. The new building is expected to yield cost savings in utilities and maintenance services.

3.040 - Supplies & Materials

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

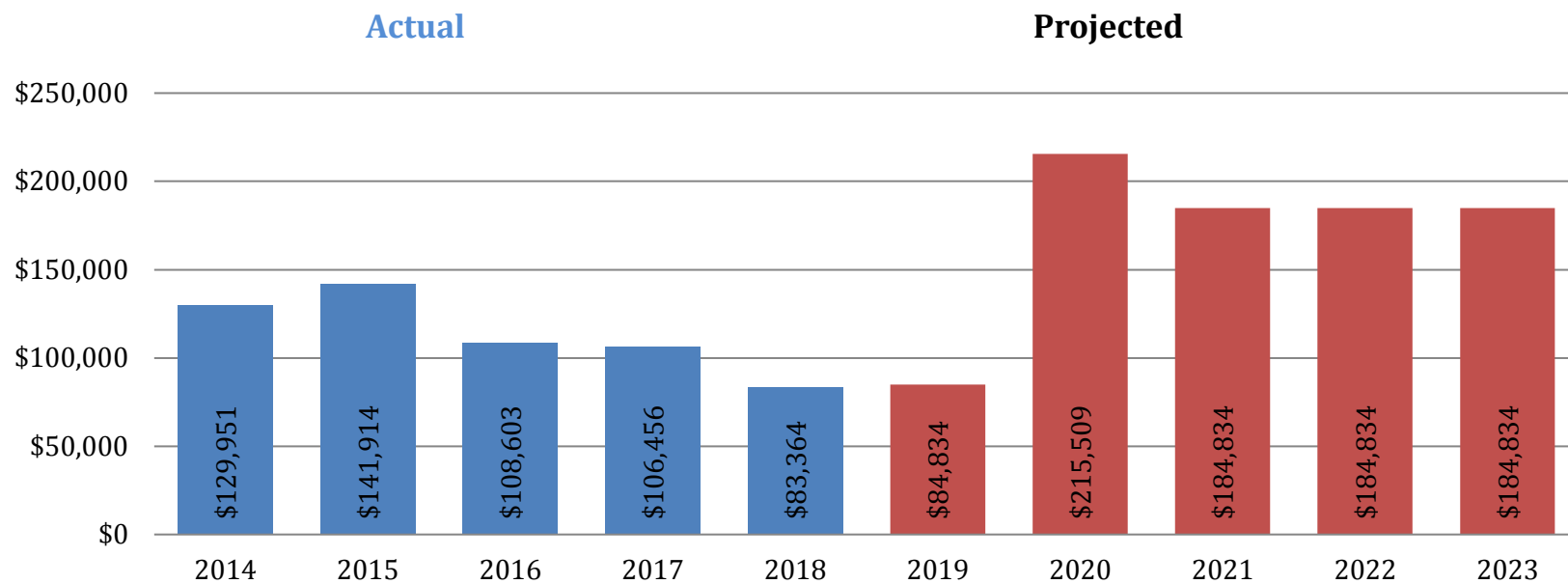


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	932,657	1,156,800	1,002,722	1,022,776	1,043,232	1,064,097
YOY \$ Change	143,675	224,143	(154,078)	20,054	20,456	20,865
YOY % Change	18.2%	24.0%	-13.3%	2.0%	2.0%	2.0%
Percentage of Total Budget	2.0%	2.4%	2.0%	2.0%	1.9%	1.9%

Supplies and materials are about two percent of total district spending. There is a large jump in spending in 2019 because of sharp increases in curriculum related supplies. Going forward, supply spending is expected to return to more normal levels in 2020 and grow at an average annual rate of two percent beginning in 2021. The new building is expected to yield savings in FY 2021 in the areas of custodial and maintenance supplies.

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.

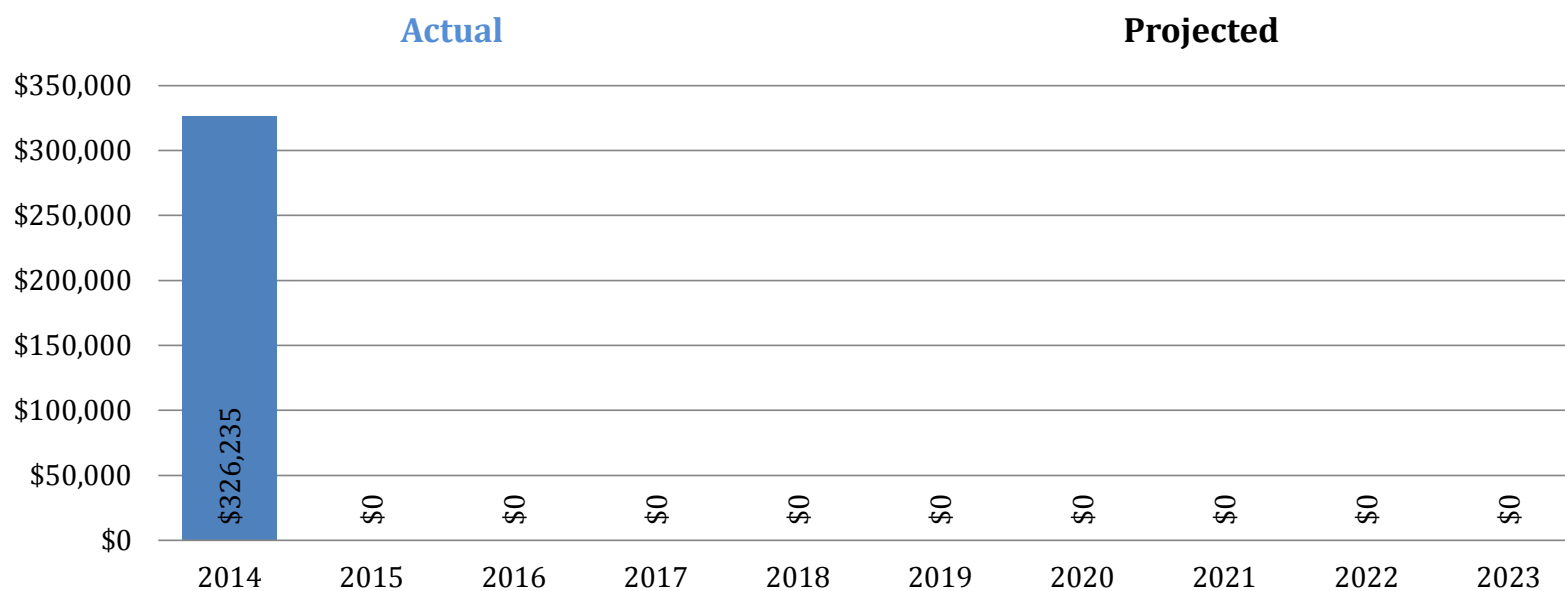


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	83,364	84,834	215,509	184,834	184,834	184,834
YOY \$ Change	(23,092)	1,470	130,675	(30,675)	-	-
YOY % Change	-21.7%	1.8%	154.0%	-14.2%	0.0%	0.0%
Percentage of Total Budget	0.2%	0.2%	0.4%	0.4%	0.3%	0.3%

Capital expenses from the operating budget have been less than \$100,000 annually. This spending is on miscellaneous equipment purchases. Beginning in FY 2020, capital expenses include lease/purchase payments on the acquisition of five new buses.

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.

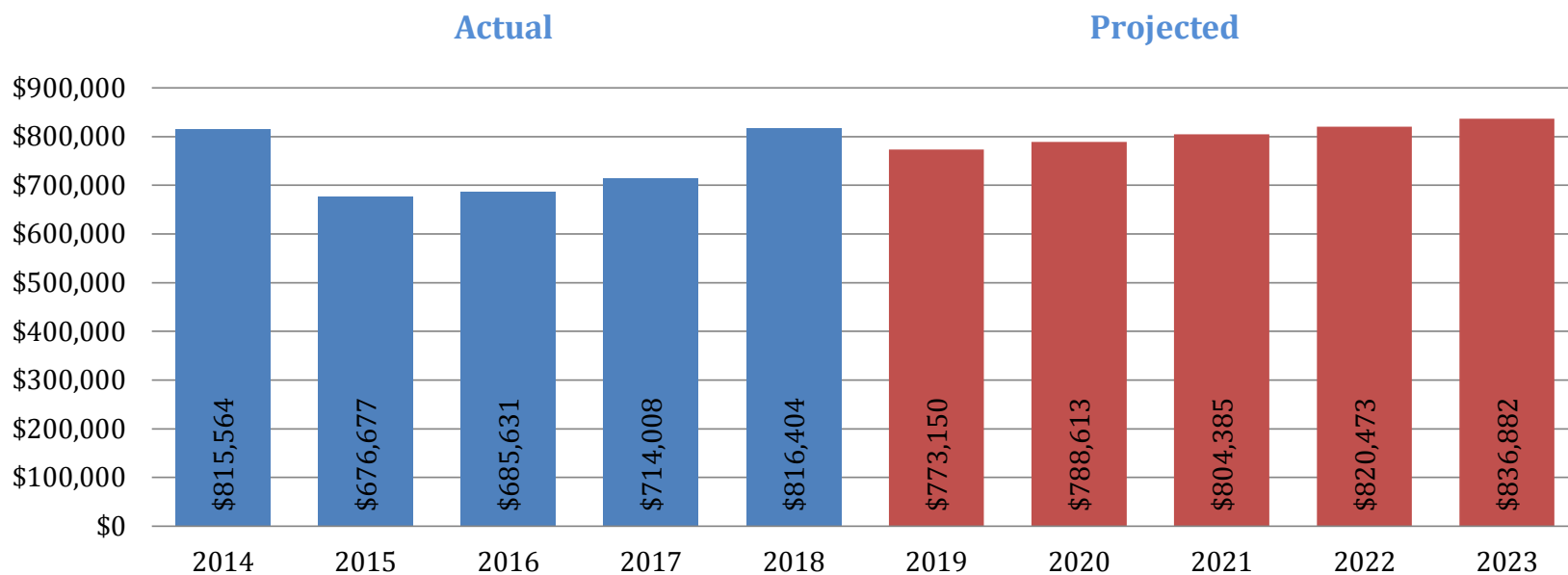


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Budget	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

The district has no intergovernmental or debt payments that come out of the operating budget.

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.

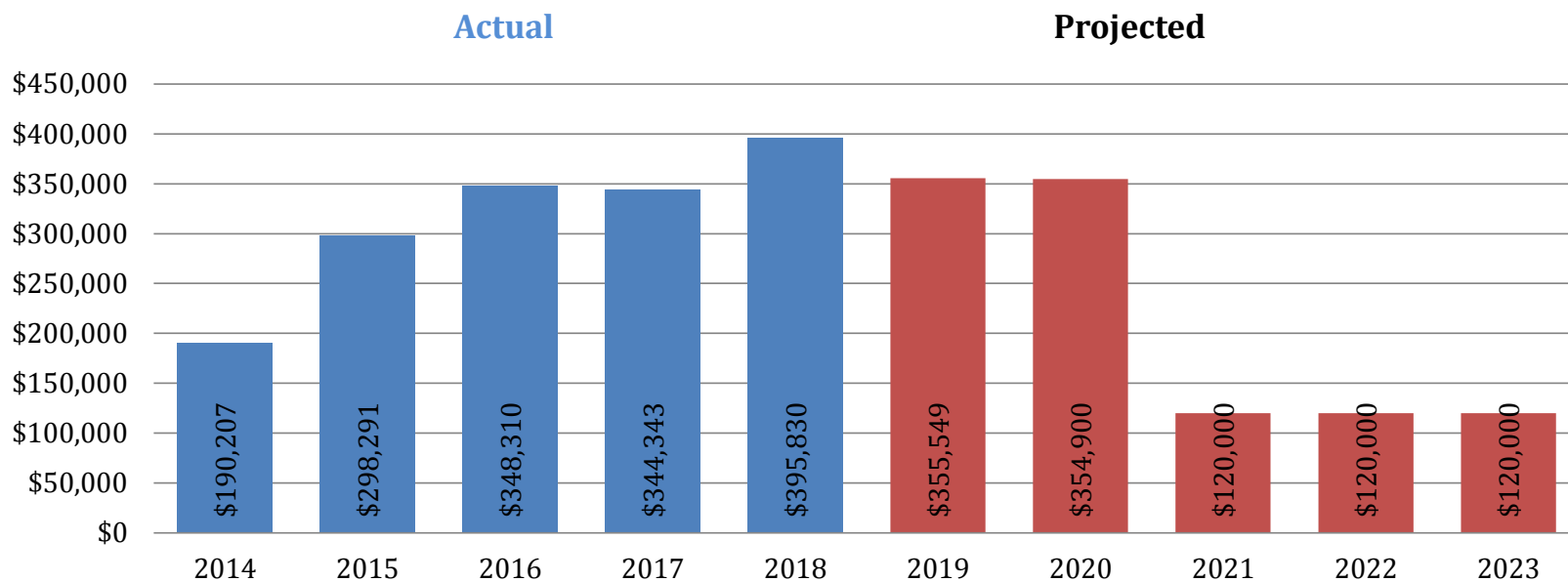


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	816,404	773,150	788,613	804,385	820,473	836,882
YOY \$ Change	102,396	(43,254)	15,463	15,772	16,088	16,409
YOY % Change	14.3%	-5.3%	2.0%	2.0%	2.0%	2.0%
Percentage of Total Budget	1.7%	1.6%	1.6%	1.6%	1.5%	1.5%

Spending in other objects spiked last fiscal year because of charges from the county for election expenses related to the operating levy in 2017. In addition, because delinquent property tax collections were higher than expected, so were the fees paid to the county for collecting those delinquent taxes. In 2019, these expenditures are expected to fall back to more normal levels and then grow slowly each year.

5.040 - Total Other Financing Uses

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



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	395,830	355,549	354,900	120,000	120,000	120,000
YOY \$ Change	51,487	(40,281)	(649)	(234,900)	-	-
YOY % Change	15.0%	-10.2%	-0.2%	-66.2%	0.0%	0.0%
Percentage of Total Budget	0.8%	0.7%	0.7%	0.2%	0.2%	0.2%
Transfers Out	303,085	315,549	314,900	80,000	80,000	80,000
Advances Out	92,745	40,000	40,000	40,000	40,000	40,000

Most of the spending in this category is for debt service payments on the district's HB 264 energy efficiency bonds (prior to 2015, the debt service payments were recorded in the intergovernmental and debt service line item). Those payments end after 2020. The remainder of the spending is for small transfers and advances to other funds.

BRECKSVILLE-BROADVIEW HEIGHTS CITY SCHOOL DISTRICT - - CUYAHOGA COUNTY

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2018	2019	2020	2021	2022	2023
Revenue:						
1.010 - General Property Tax (Real Estate)	36,396,619	36,478,352	38,656,953	38,546,946	38,781,132	38,972,968
1.020 - Public Utility Personal Property	2,191,012	2,292,210	2,317,896	2,384,107	2,444,947	2,506,924
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	5,260,715	5,244,400	5,101,288	5,102,785	4,962,911	4,963,158
1.040 - Restricted Grants-in-Aid	313,871	239,016	240,788	240,818	240,763	240,749
1.050 - Property Tax Allocation	4,346,161	4,113,030	4,116,026	4,129,524	4,152,089	4,174,565
1.060 - All Other Operating Revenues	1,685,738	1,884,435	1,786,443	1,775,689	1,766,585	1,759,069
1.070 - Total Revenue	50,194,116	50,251,443	52,219,394	52,179,869	52,348,427	52,617,433
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	40,000	40,000	40,000	40,000	40,000	40,000
2.060 - All Other Financing Sources	247,213	255,813	5,000	5,000	5,000	5,000
2.070 - Total Other Financing Sources	287,213	295,813	45,000	45,000	45,000	45,000
2.080 - Total Rev & Other Sources	50,481,329	50,547,256	52,264,394	52,224,869	52,393,427	52,662,433
Expenditures:						
3.010 - Personnel Services	29,709,388	30,327,403	31,274,725	32,188,521	32,953,466	33,741,359
3.020 - Employee Benefits	10,341,066	10,918,415	11,797,599	12,629,884	13,457,027	14,357,383
3.030 - Purchased Services	4,412,080	4,664,273	4,736,930	4,900,032	5,044,403	5,224,100
3.040 - Supplies and Materials	932,657	1,156,800	1,002,722	1,022,776	1,043,232	1,064,097
3.050 - Capital Outlay	83,364	84,834	215,509	184,834	184,834	184,834
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	816,404	773,150	788,613	804,385	820,473	836,882
4.500 - Total Expenditures	46,294,959	47,924,875	49,816,098	51,730,432	53,503,435	55,408,655
Other Financing Uses						
5.010 - Operating Transfers-Out	303,085	315,549	314,900	80,000	80,000	80,000
5.020 - Advances-Out	92,745	40,000	40,000	40,000	40,000	40,000
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	395,830	355,549	354,900	120,000	120,000	120,000
5.050 - Total Exp and Other Financing Uses	46,690,789	48,280,424	50,170,998	51,850,432	53,623,435	55,528,655
6.010 - Excess of Rev Over/(Under) Exp	3,790,540	2,266,832	2,093,396	374,437	(1,230,008)	(2,866,222)
7.010 - Cash Balance July 1 (No Levies)	11,855,903	15,646,443	17,913,275	20,006,671	20,381,108	19,151,100
7.020 - Cash Balance June 30 (No Levies)	15,646,443	17,913,275	20,006,671	20,381,108	19,151,100	16,284,878
		Reservations				
8.010 - Estimated Encumbrances June 30	352,000	352,000	352,000	352,000	352,000	352,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	15,294,443	17,561,275	19,654,671	20,029,108	18,799,100	15,932,878
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	15,294,443	17,561,275	19,654,671	20,029,108	18,799,100	15,932,878
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	15,294,443	17,561,275	19,654,671	20,029,108	18,799,100	15,932,878