



**BRECKSVILLE-BROADVIEW HTS.
CITY SCHOOL DISTRICT**

"where fine education is a heritage"

Five Year Forecast Financial Report

October, 2017

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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.

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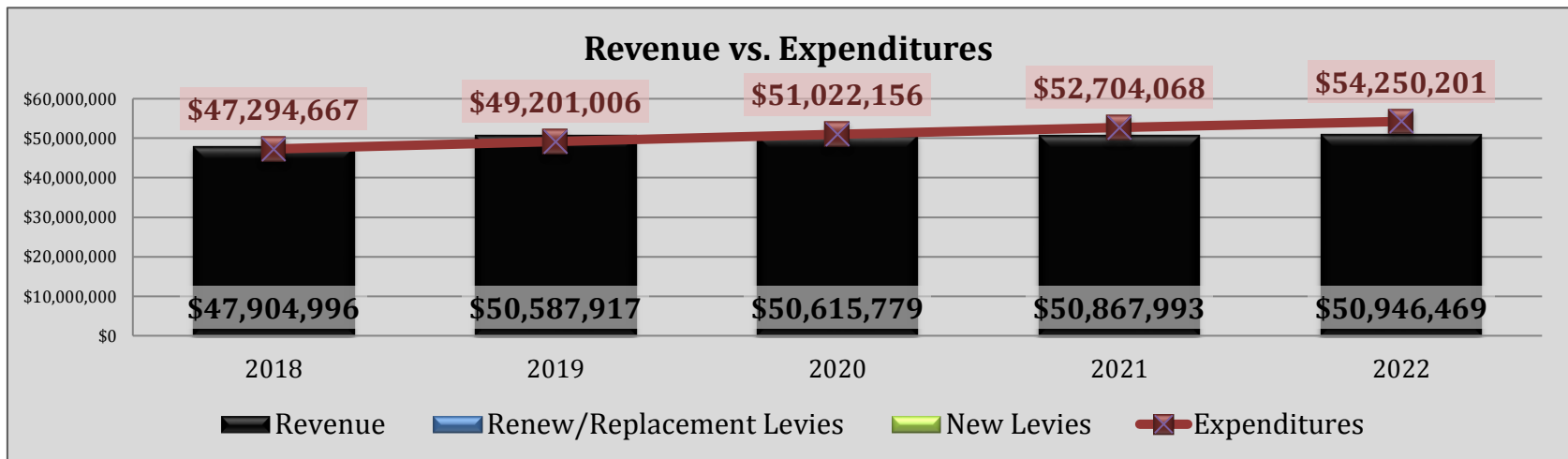
Five Year Forecast - Simplified Statement

	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
Beginning Balance	11,893,016	12,503,345	13,890,256	13,483,880	11,647,805
+ Revenue	47,904,996	50,587,917	50,615,779	50,867,993	50,946,469
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(47,294,667)	(49,201,006)	(51,022,156)	(52,704,068)	(54,250,201)
= Revenue Surplus or Deficit	610,329	1,386,911	(406,377)	(1,836,075)	(3,303,732)
Ending Balance	12,503,345	13,890,256	13,483,880	11,647,805	8,344,073
Revenue Surplus or Deficit w/o Levies	610,329	1,386,911	(406,377)	(1,836,075)	(3,303,732)
Ending Balance w/o Levies	12,503,345	13,890,256	13,483,880	11,647,805	8,344,073

Summary:

OCT FY18 revenue surplus over expenditures of \$610K has slightly increased from \$365K surplus in FY17 MAY FCST.
 *This surplus is derived from several sources; including the passage of a new 5.99mill operating levy in May 2017, maintaining relatively high tax collection rates, Medicaid reimbursement settlements, workers compensation rebate program and reduced spend within purchased service & supply materials budgets. *Basic formula State foundation aid is projected to remain flat in FY18-19. Important to note TPP replacement and supplement funding has been eliminated from State funding. The State of Ohio reduced TPP from \$1.7M (FY16) to \$1.46M (FY17), with final residual FY17 payment expected in October or November FY18. *A five year labor agreement was ratified in FY17 with assumption of FY17-21 staff pay increases and a resumption of normal experience steps of 2%. Board paid fringe benefits (medical insurance and prescriptions) have increased over 12% in FY18 with similar increases forecasted in out years.
 *FCST may be impacted by fluctuations in property tax collection rates, upcoming triennial reappraisal assessment, State funding changes and unexpected expenditures.
 *Additional details about pertinent forecast (FCST) assumptions used in the development of this FCST are contained in specific report sections to follow.

Please visit the Ohio Department of Education website at <ftp://ftp.ode.state.oh.us/geodoc/5-yrForecast/>.



Revenue Overview

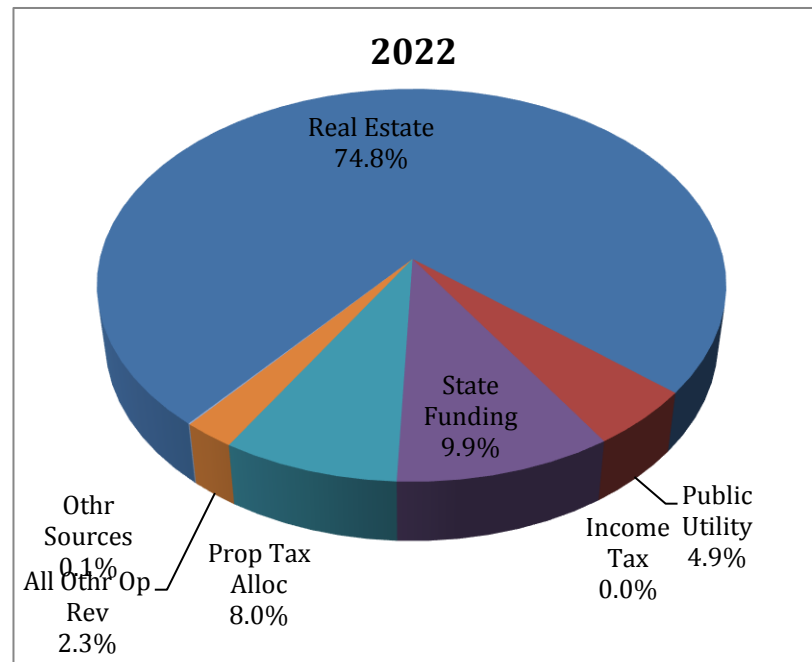
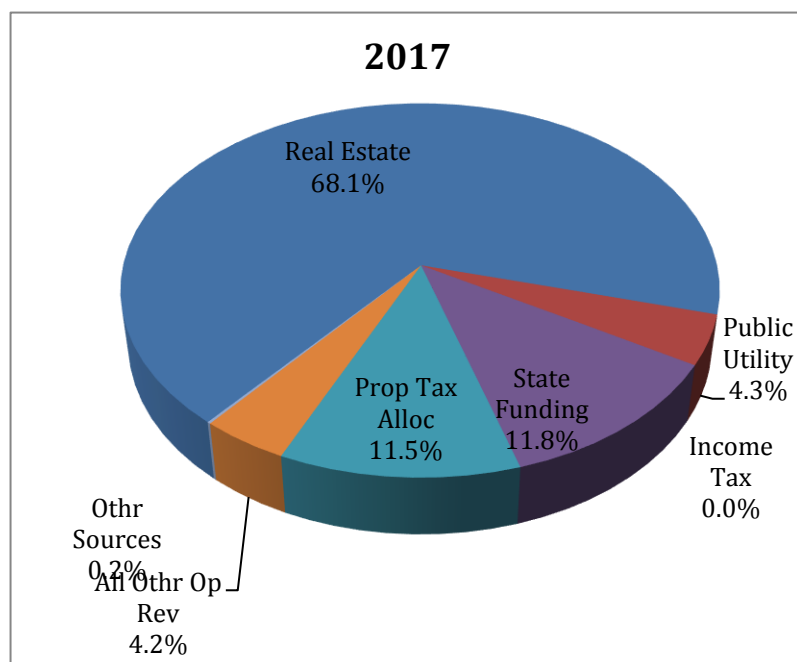
	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	
Revenue:							
1.010-Real Estate	0.32%	8.46%	9.12%	0.55%	0.47%	0.64%	3.85%
1.020-Public Utility	4.64%	8.89%	5.74%	2.50%	2.50%	2.50%	4.42%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	0.80%	-0.17%	-0.05%	-4.55%	0.03%	-4.51%	-1.85%
1.040-Restricted Aid	967.65%	-4.45%	0.01%	-0.08%	0.01%	-0.03%	-0.91%
1.045-Restr Federal SFSF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-4.13%	-19.55%	-6.39%	0.47%	0.35%	0.57%	-4.91%
1.060-All Other Operating	8.97%	-31.17%	-8.87%	-1.33%	0.06%	-1.72%	-8.61%
1.070-Total Revenue	0.12%	2.55%	6.00%	0.06%	0.50%	0.15%	1.85%
2.070-Total Other Sources	-18.32%	203.98%	-81.79%	0.00%	0.00%	0.00%	24.44%
2.080-Total Rev & Other Srcs	-0.03%	2.87%	5.60%	0.06%	0.50%	0.15%	1.83%

Real Estate and public utility tax revenues are projected to increase in FY18 and over five year FCST period due to passage of 5.99 mill levy in May 2017 and increased valuations.

*Following the recent ratification of the biennial Capital budget, effective June 29, 2017, Unrestricted Grants-in-Aid (State Funding) are projected to remain flat in FY18-19 and out years based upon current versions of Governor and House budget bills. TPP replacement and supplement funding has been eliminated from State funding. The State of Ohio reduced TPP from \$1.7M (FY16) to \$1.4M (FY17), with final residual payment of \$291K, expected in October or November FY18.

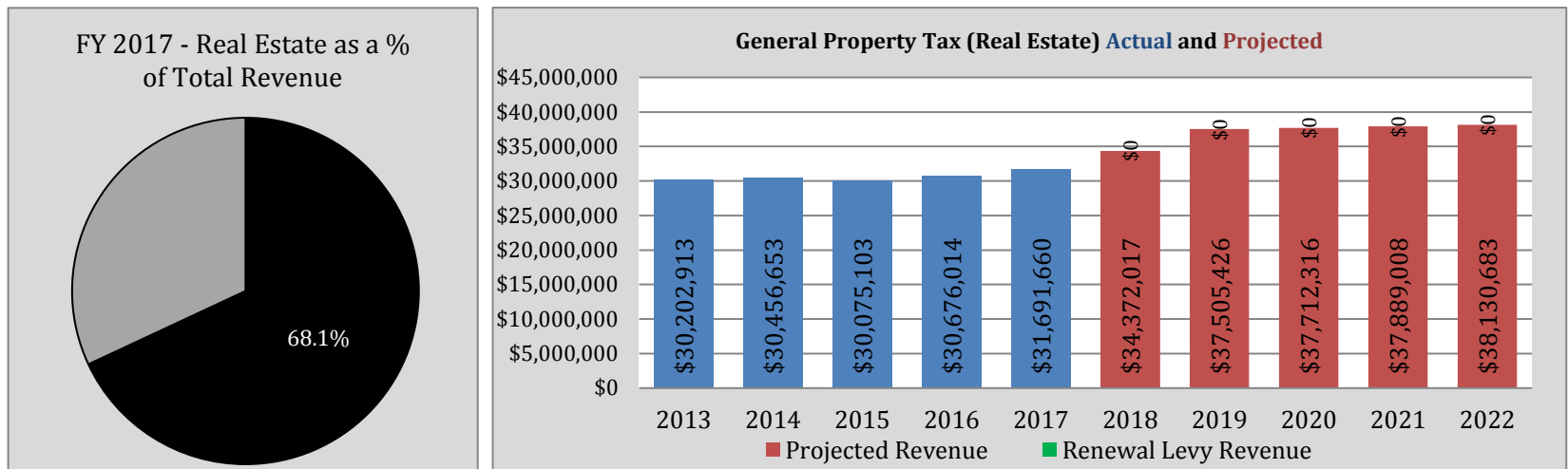
*The May FCST projected a 5% decrease <\$236K> in ongoing State Aid revenue. To date, this additional loss has not occurred with the basic formula, net of TPP, remaining flat. *See

"Notes & Assumptions" for each revenue item for more detailed assumptions used for this FCST.

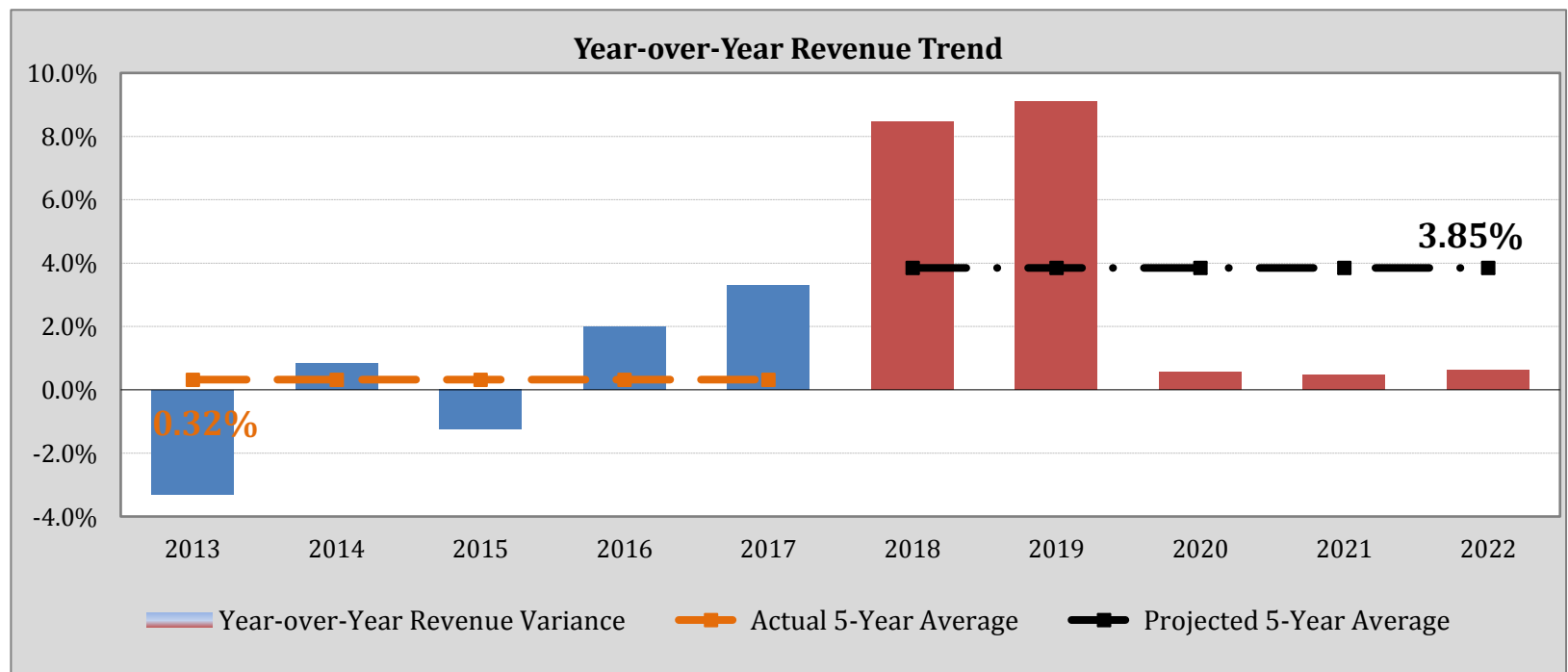


1.010 - General Property Tax (Real Estate)

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).



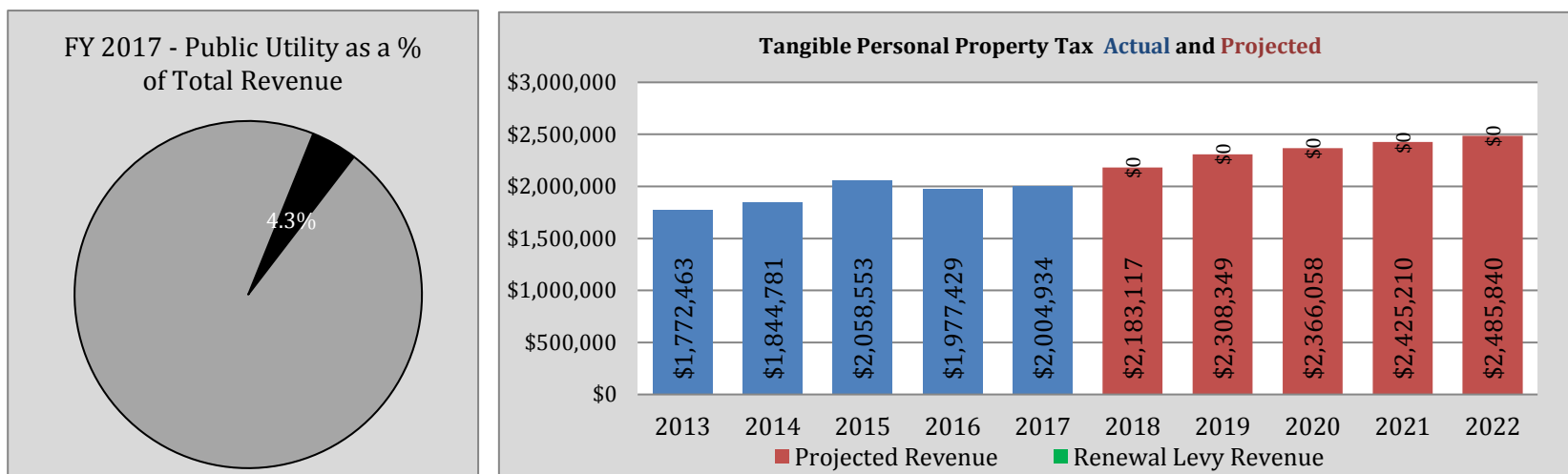
\$34M total (68.1% of Total Revenues)
 All levies are continuing.
 5.99 mill levy passed by voters in May 2017 is included.
 Voted millage revenues remain flat due to House Bill 920.
 *FCST is projecting a slight decrease in tax collection rate of 98.6% to reflect the last half TY16/CY17 collection. Eight years removed from recession with recent annual collection rates fluctuating from 99.2% (CY16) to 98.6% (CY17). Tax valuation refunds reduced in FY16 and FY17, and minimal cases now on court dockets.
 Valuation increases also create revenue increase in this category. Cuyahoga County will conduct a triennial property valuation for Brecksville-Broadview Heights in FY18.
 We are projecting a 3% valuation increase during FY18 (collection year 2019) and 3% valuation increase in FY21 (collection year 2022).
 *Overall impact vs MAY FCST is a <\$395K> decrease in FY18 with <\$1MM> unfavorable over five year FCST period.



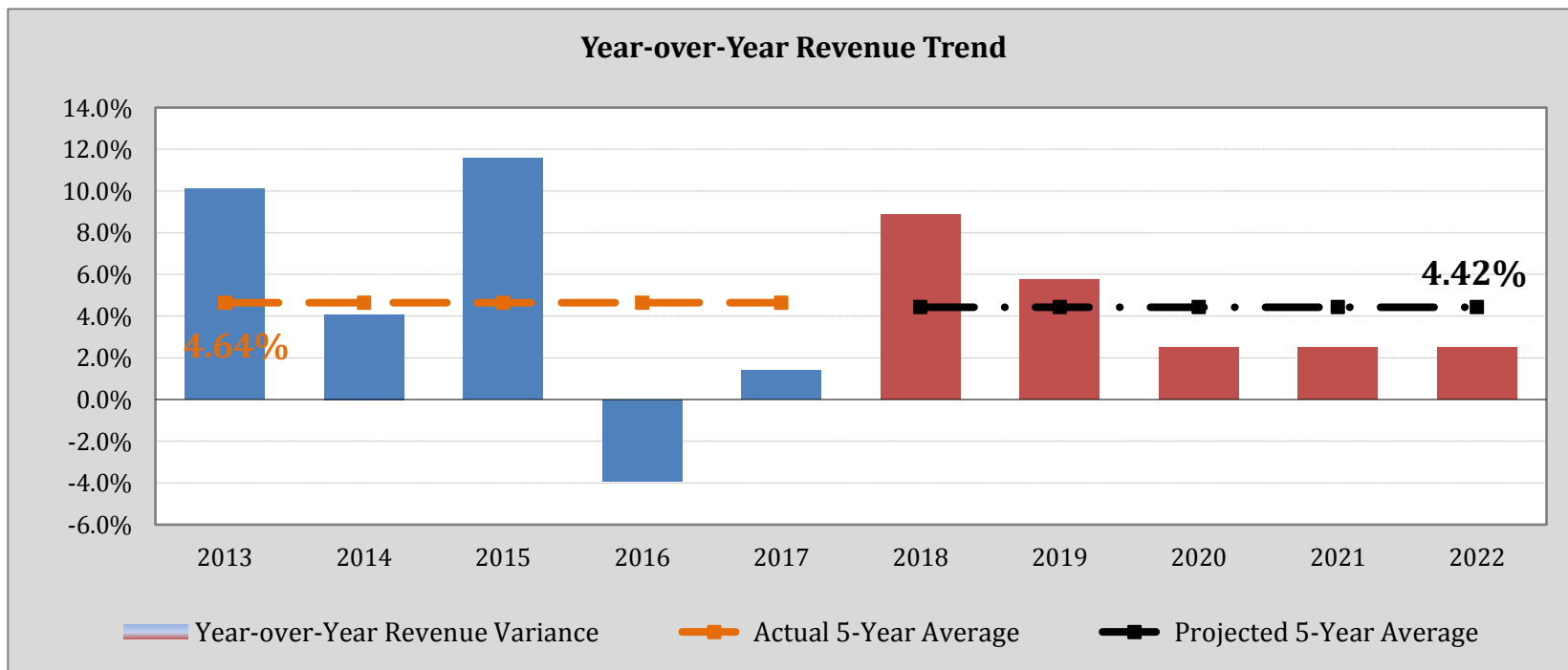
*Projected % trends include renewal levies

1.020 - Public Utility Personal Property

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



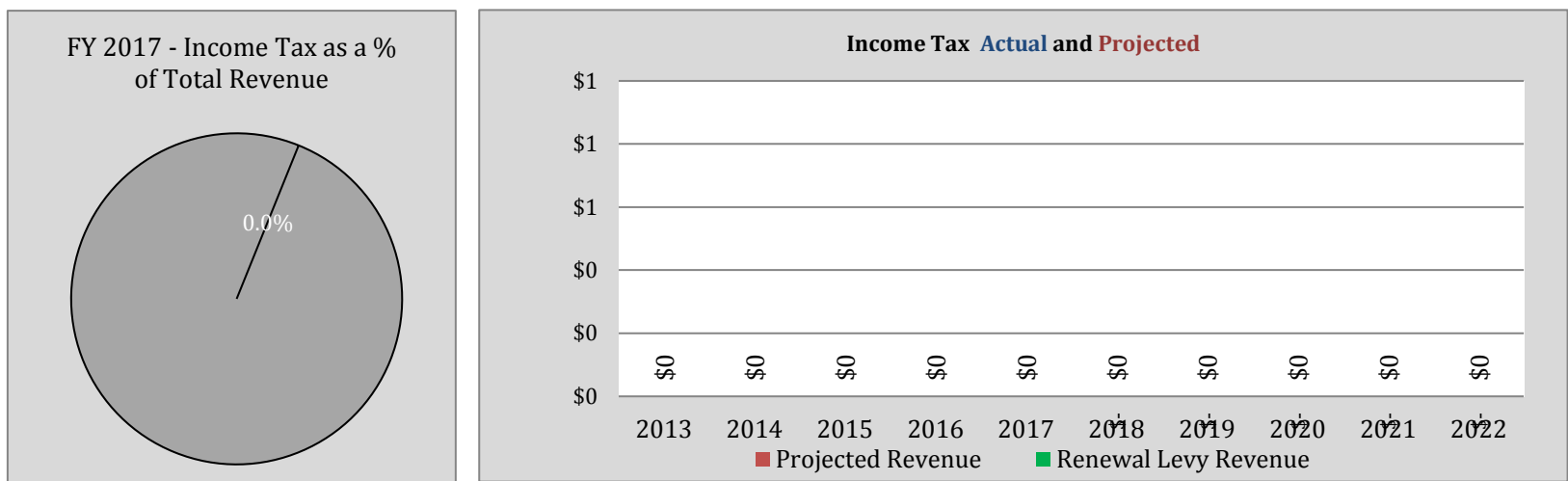
\$2.1M total (4.3% of Total Revenues)
 Only receive revenue in this category from public utilities infrastructure.
 Overall, this revenue is expected to increase with growth in valuations. This taxation is not subject to HB920.
 Projecting \$46K increase in FY18 to May FCST and \$473K favorable over current FCST period.



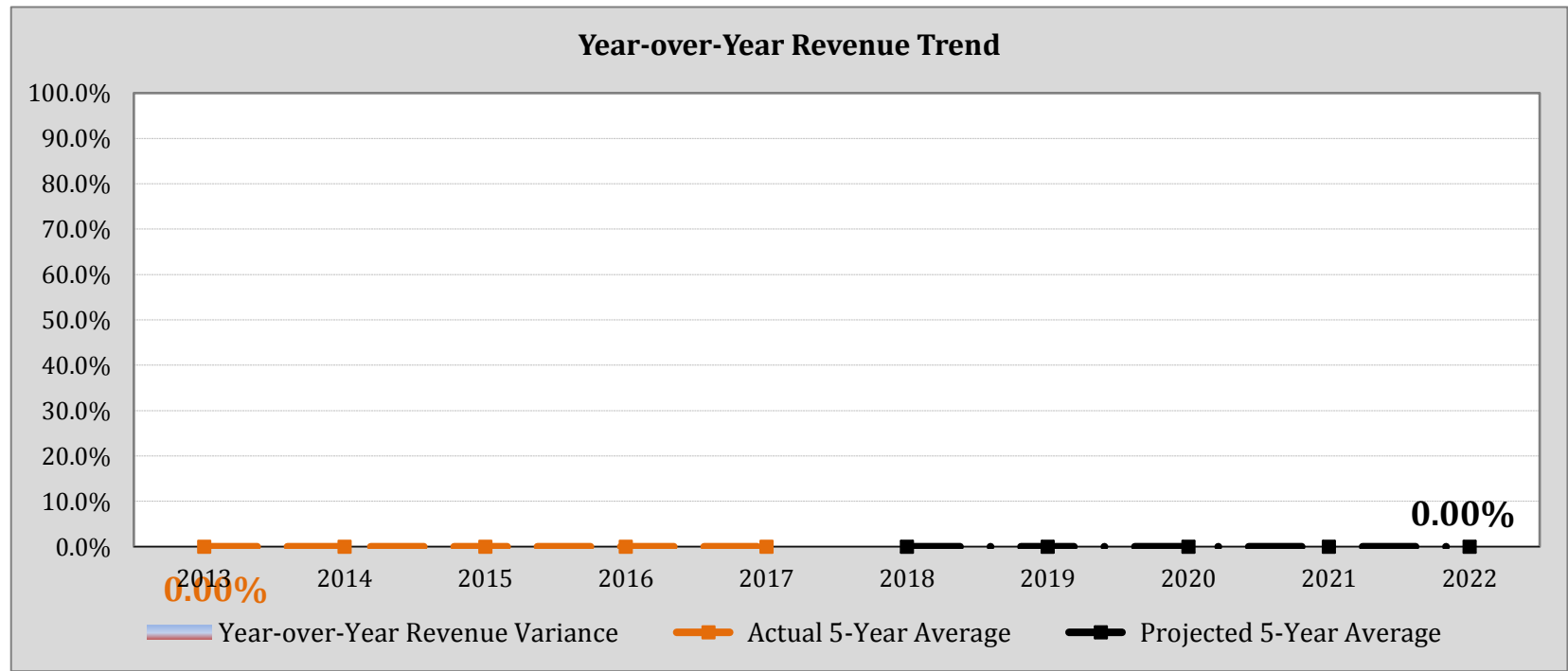
*Projected % trends include renewal levies

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.



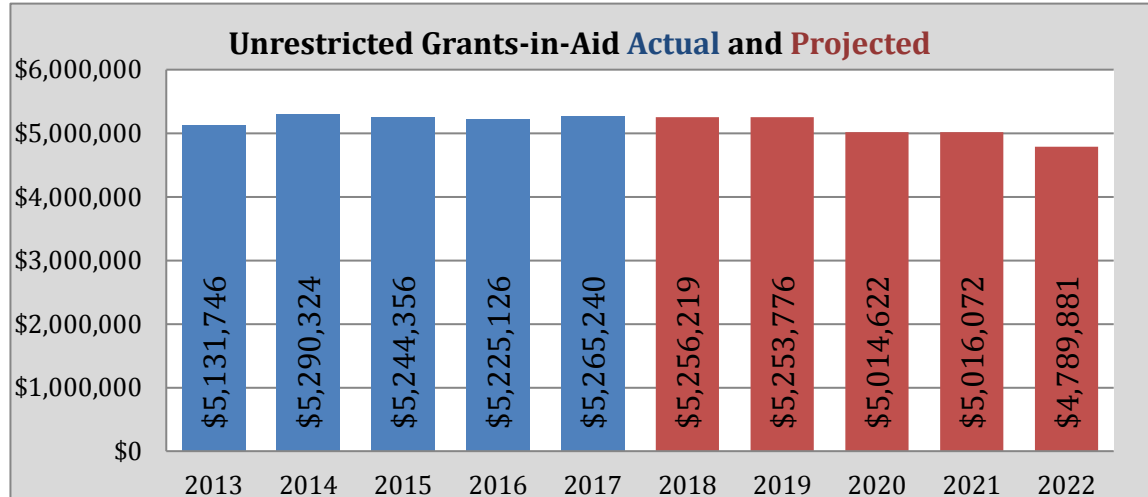
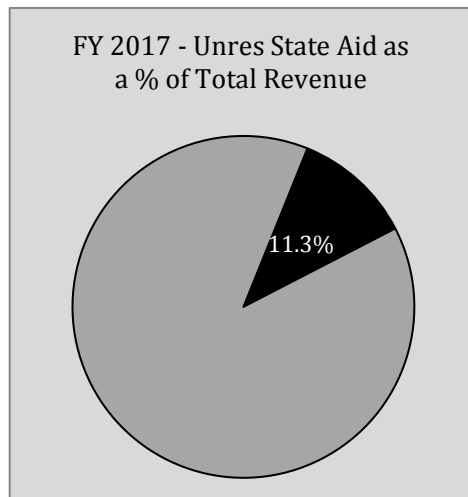
BBHCSD does not derive revenue from income tax.



*Projected % trends include renewal levies

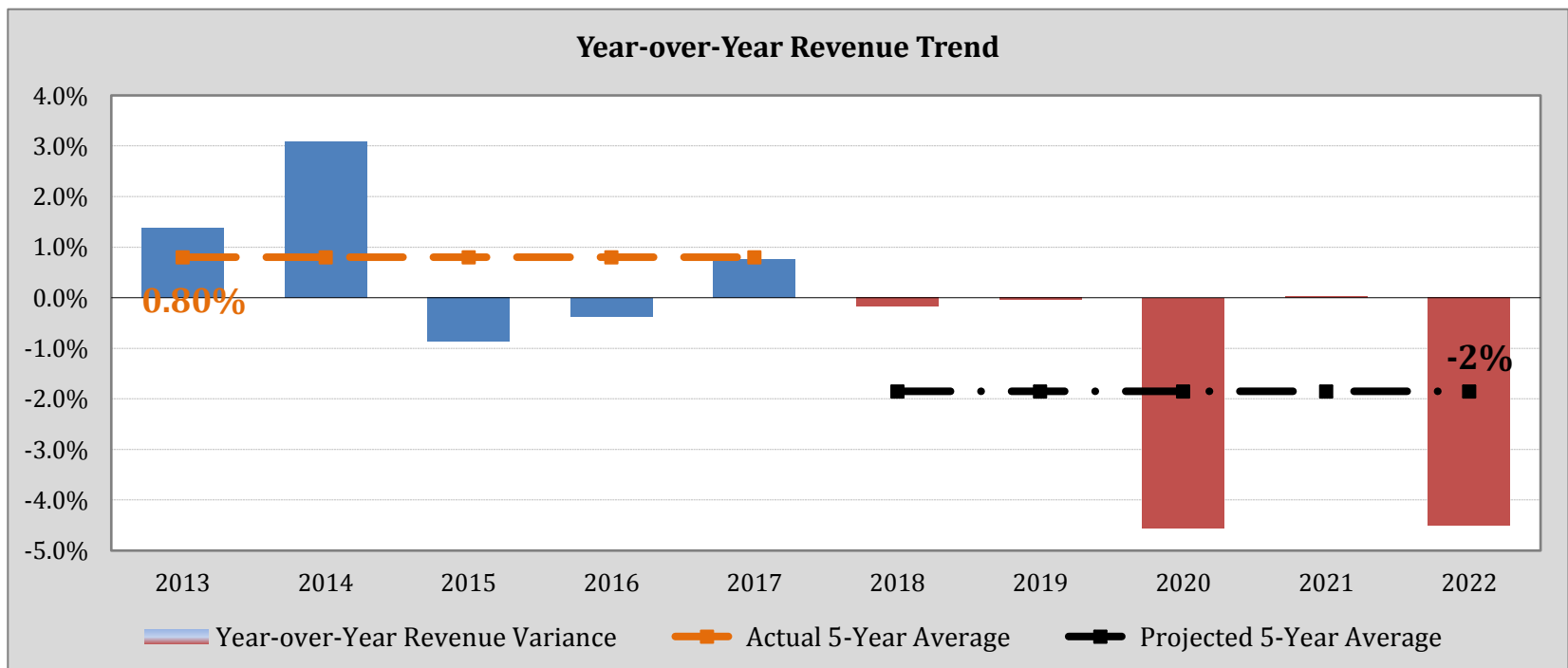
1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



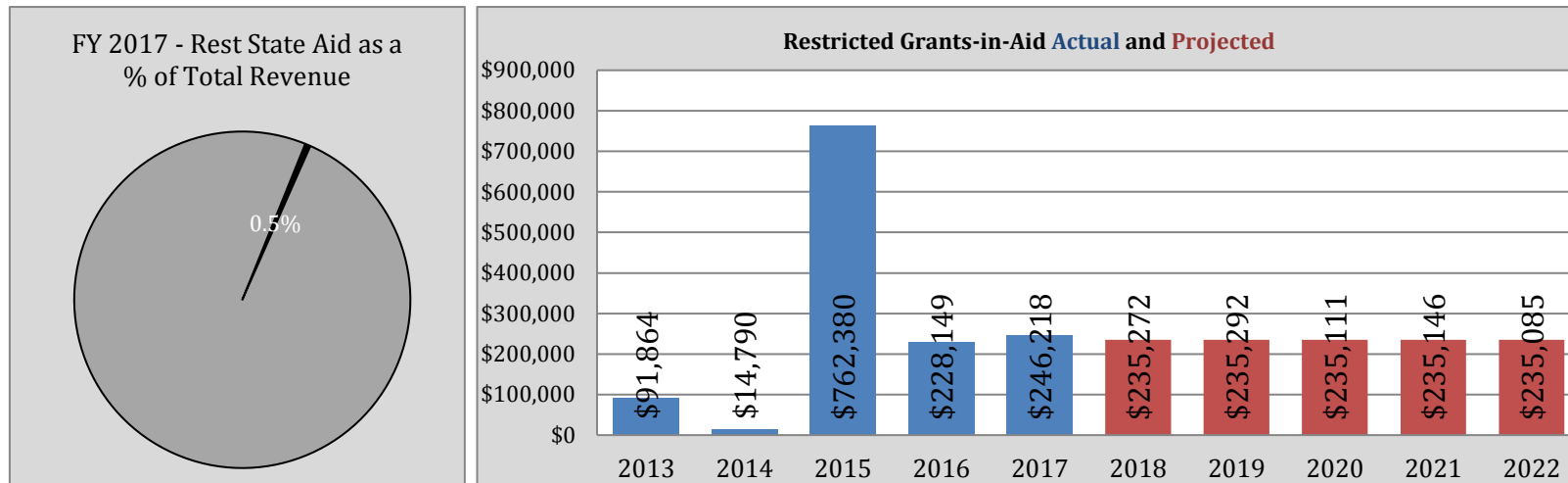
\$5.3M total (11.3% of Total Revenues)

- *FY18 Foundation (State Aid) estimate based on current calculation from Ohio Department of Education.
- *May FCST Projected a 5% decrease in State funding, which did not occur.
- *Unrestricted Grants-in-Aid (State Funding) are projected to remain flat in this biennial period.
- *Several sub-categories comprise the aggregate state funding formula, including: Special Education Funding, Special Education Transportation, K-3 Literacy Aid, Gifted Funding, Transportation Aid, Preschool Aid and Casino Funding. All categories are influenced by pupil enrollment or average daily membership (ADM) and our district's overall wealth, relative to all other Ohio districts. We remain vigilant in staying informed to anticipate & plan for any changes that could influence our District's share of state funding.
- *Important to note TPP replacement and supplement funding has been eliminated from State funding equating to <\$1.4M> impact in FY18 and beyond. The final TPP residual FY17 payment is expected in October or November FY18 equal to \$291K.
- * Casino-based revenue projects to be \$184K in FY18, with slight decline in out years due to enrollment declines, based on \$49.50 per pupil estimate vs prior \$50.62 per pupil. Overall impact over FCST is <\$59K>.
- *Overall impact vs the May FCST is a \$232K positive variance in FY18. At this point, we anticipate modifications in State funding formula to decrease in the next biennial state budget with a net neutral impact vs May FCST in out years.

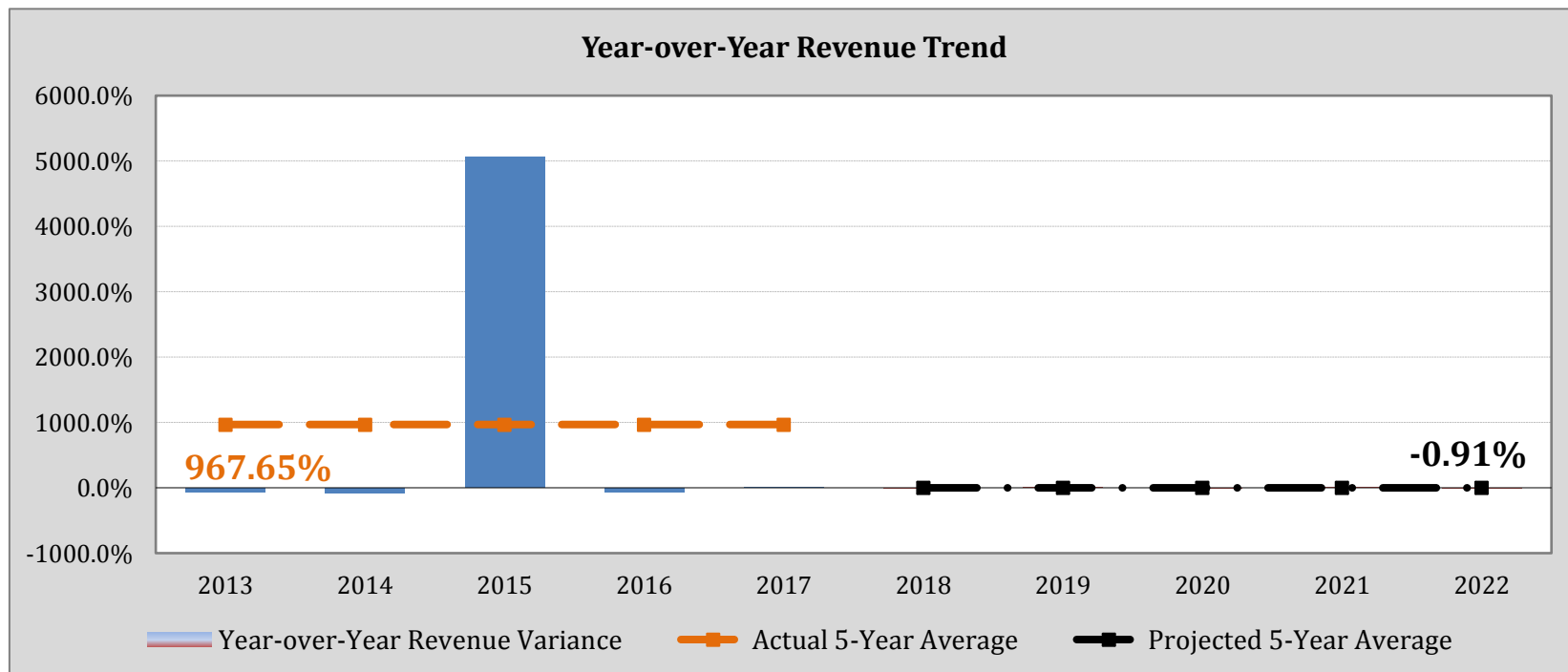


1.040 & 1.045 - Restricted Grants-in-Aid

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

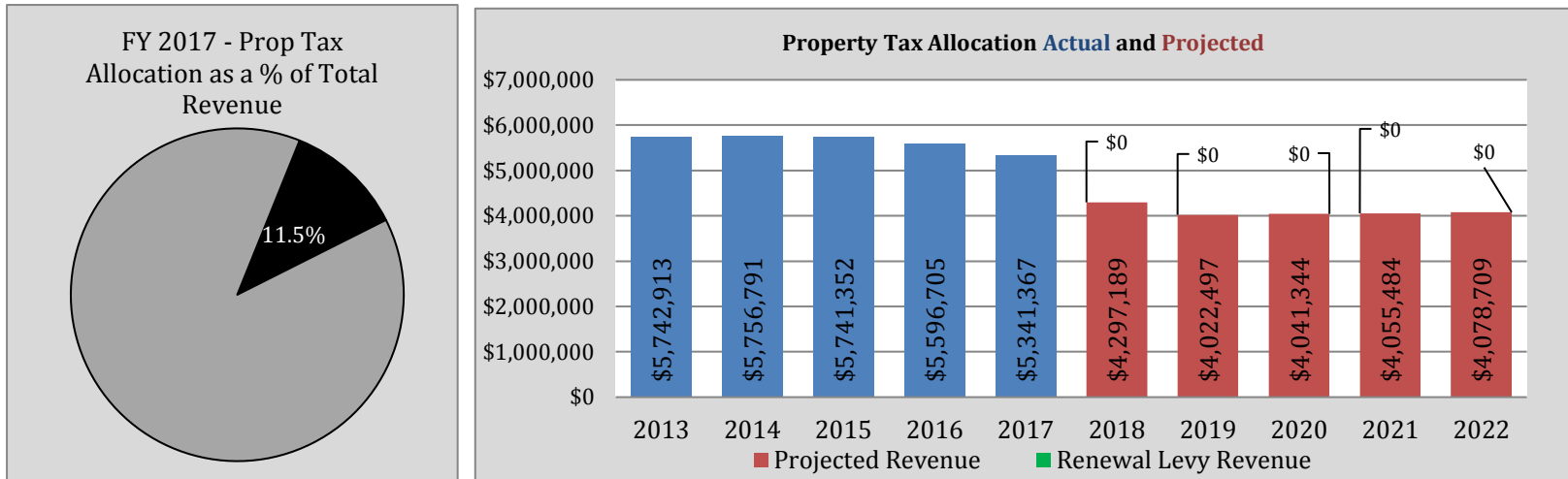


\$235K total (.5% of Total Revenue)
 FY17 special education catastrophic aid (96% of revenue category). FY15 was an unusual event. Utilized two-year average and projected to remain flat throughout the FCST. Actual FYE17 was \$9K greater than May FCST.
 Overall impact vs May FCST is negligible with in FY18 with equally flat projections over FCST period.

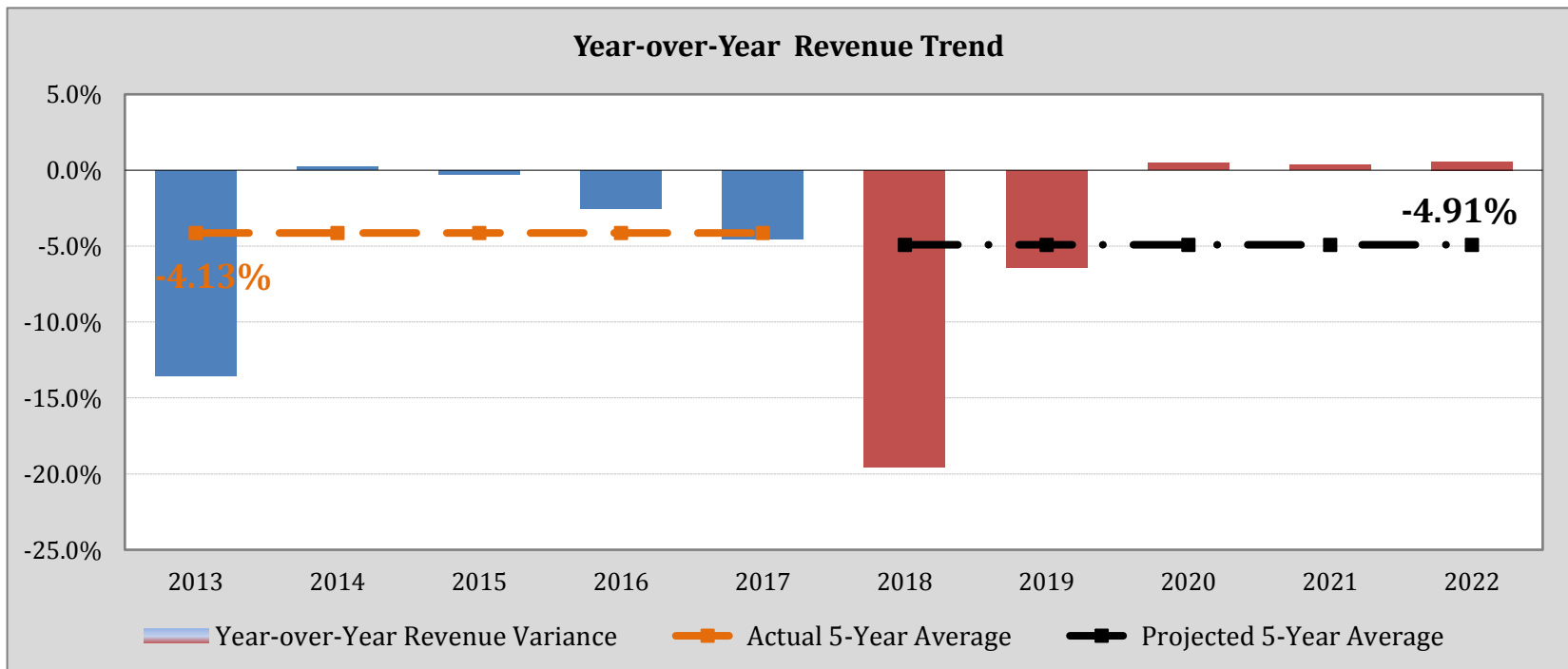


1.050 - Property Tax Allocation

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



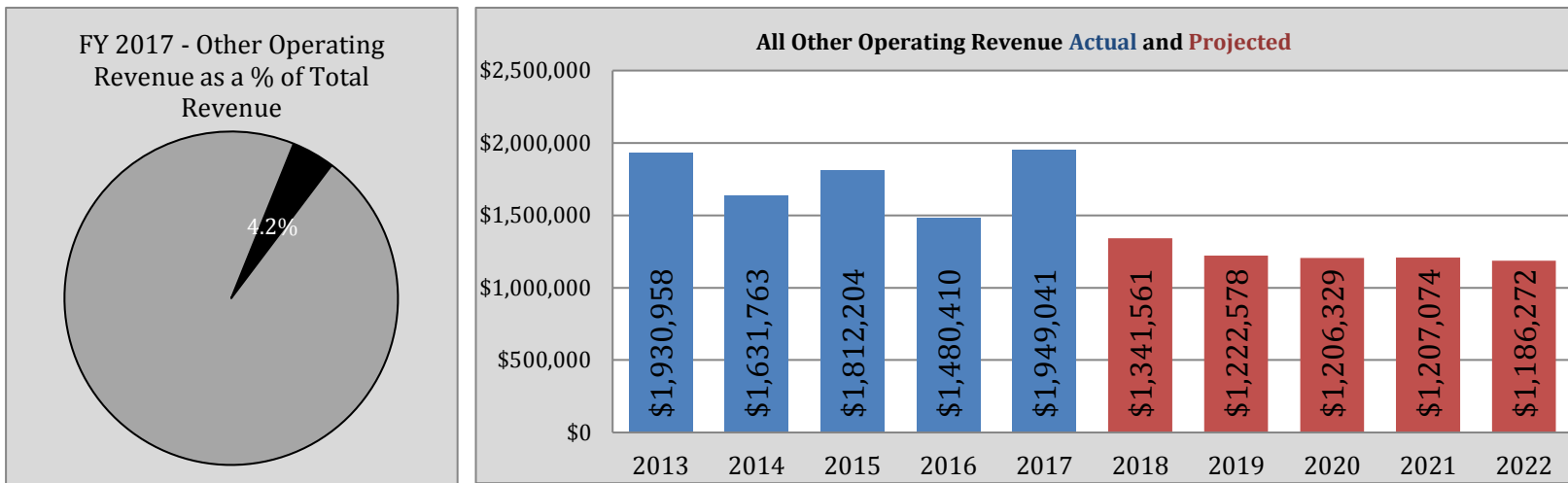
\$4.3M total (11.5% of Total Revenues)
 *TPP permanently phased out in FY17 with residual payment expected in Oct FY18. TPP equated to \$1.4M annual loss to District. With loss of TPP, Property Tax income originates from the Homestead and Rollback provision of the Ohio Revised Code.
 *The Homestead and Rollback provision does NOT apply to any new levies passed in FY17 and beyond. The FCST reflects a steady level of revenue, without inclusion of our recent levy passage.
 *Overall impact, not including TPP loss, is \$7K decrease in FY18 vs. May FCST with negligible impact over five year FCST period.



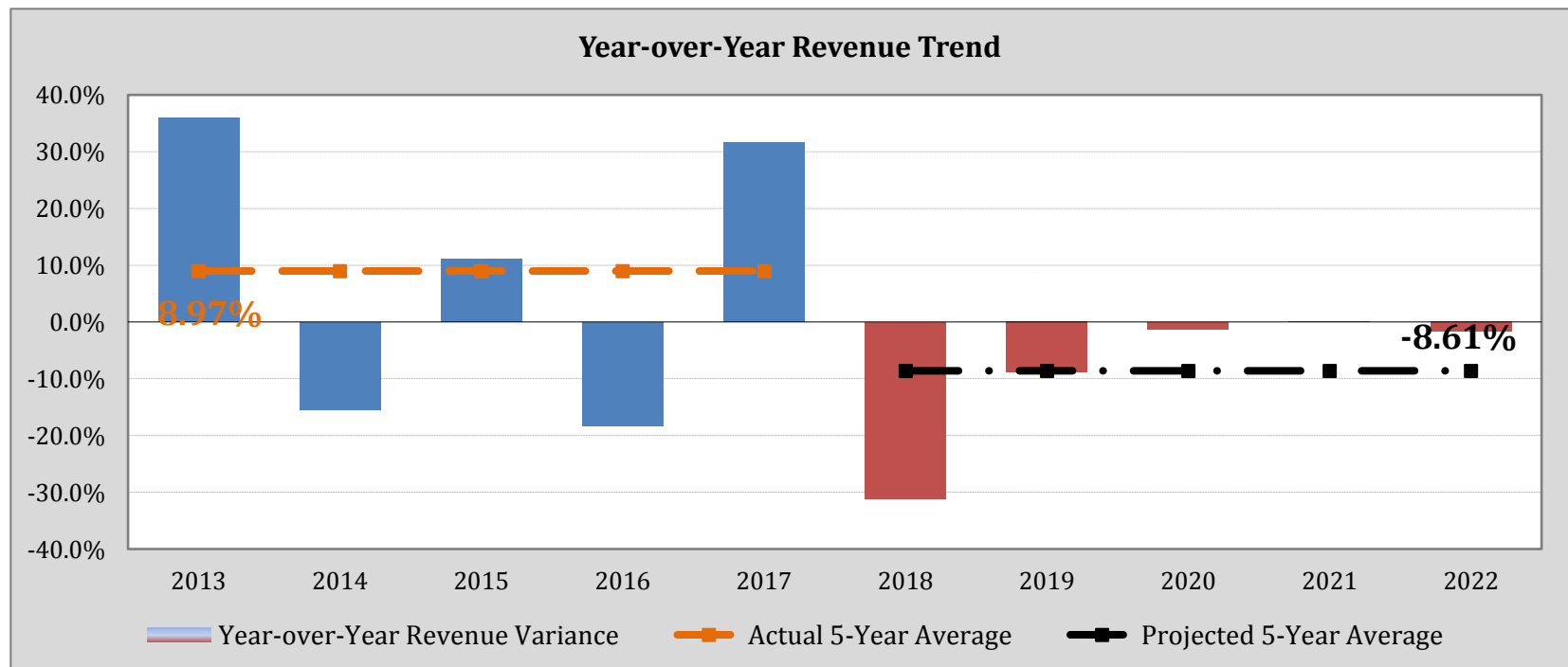
*Projected % trends include renewal levies

1.060 - All Other Operating Revenues

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

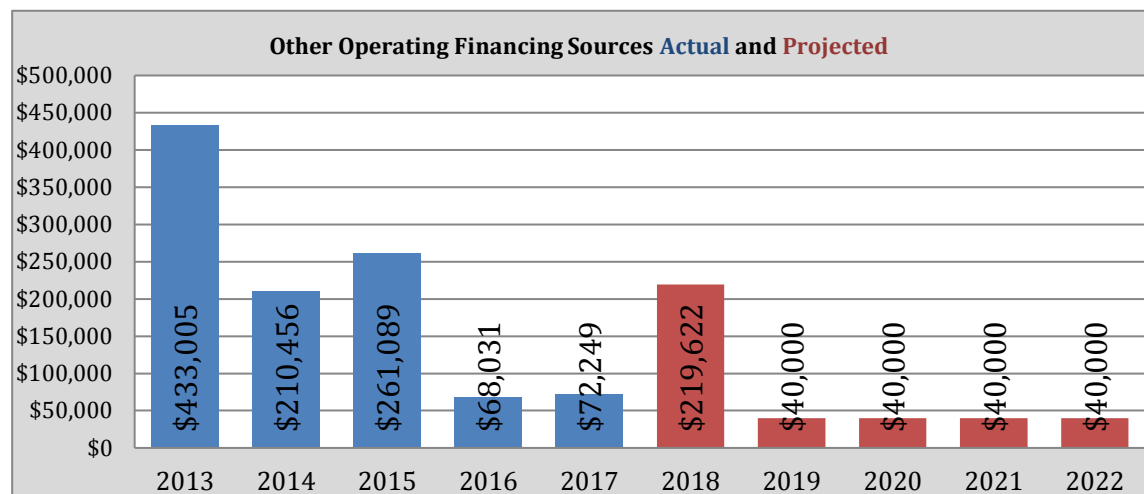
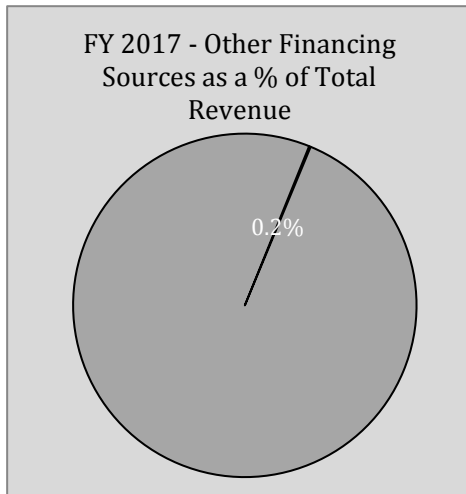


\$1.3M total (4.2% of Total Revenues)
 Primary categories include Pay to Participate Fees (PTP), all day kindergarten fees (ADK), interest income, parking fees, rentals/field trips/misc, special education cost recovery and Medicaid reimbursements.
 *May FCST underestimated FY17 actual by \$100k.
 *All day kindergarten (ADK) tuition, net of free and reduced lunch population, influenced by student population, is projected to increase \$41k in FY18 and \$209k over FCST.
 *Interest income projected to be \$50k above May FY18 FCST, due to improved interest rates and higher deposit balances from levy receipts. Interest income expected to be \$120k above May FCST in out years.
 *Special education cost recovery revenue and medicaid reimbursement projections based on 3 to 5yr averages due to significant +/- deviations. Difficult to forecast due to periodic influx or reduction of relevant student population.
 *Projecting little to no change (< or = \$10k) vs. May FCST over similar FCST period in Spec Ed Cost recovery, Medicaid reimbursement, parking fees, admin fees, rentals/field trips/misc.
 *PILOT (Pmt in lieu of taxes) payments (timing and amounts) from City of Broadview Heights for Heritage building are updated and unchanged vs May FCST. PILOT program expires in FY18 which amounts to \$85k annual revenue.
 * PTP fees, beginning in FY18, expected to decrease <\$250k> (50% of FY17) following Board's commitment contingent on the passage of the levy in May, 2017. Expecting marginal increase vs May FCST, based on FY18 data, to date. \$15k increase vs May FCST FY18 and \$72k in out years vs. May FCST. Dependent upon actual participation rates.
 Overall impact vs May FCST is \$108k favorable in FY18 and \$467k favorable over year similar FCST period.

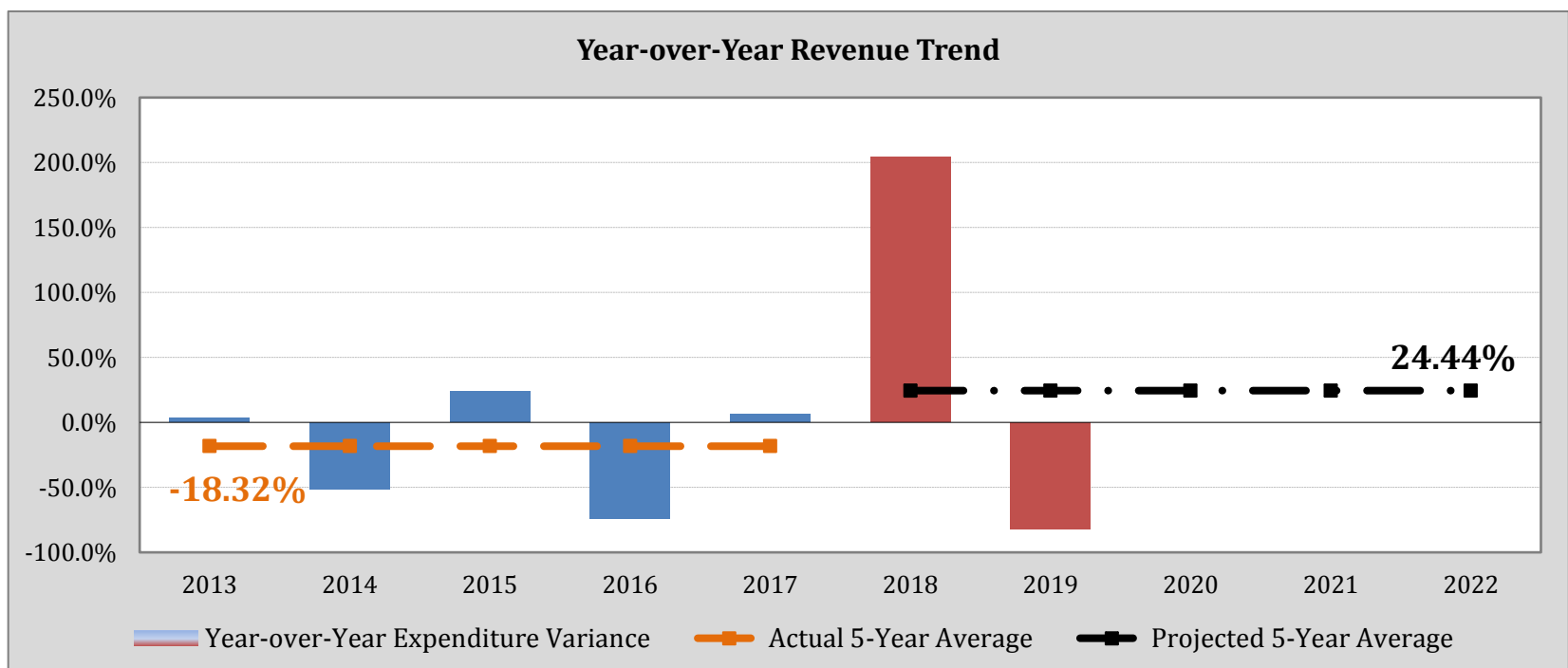


2.070 - Total Other Financing Sources

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.



\$217k total (.2% of Total Revenue)
 Accounts for the return of temporary cash advances to student resale accounts and receipt of workers compensation program rebate.
 *Received \$179K, unexpectedly in early FY18, from Ohio Bureau of Workers Compensation (BWC) retro premium rebate program. We anticipate the Bureau of Workers Compensation rebate program to continue for the foreseeable future, as the OH BWC office catches up on rebating from prior fiscal years. However, we are not forecasting BWC rebates will continue at current levels.
 Overall impact vs MAY FCST is \$179K increase in FY18. Long term effect on five year FCST period will be reviewed in the upcoming May FCST, based on future BWC program continuance and receipts. Otherwise, no change vs. May FCST in out years.



Expenditures Overview

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	
Expenditures:							
3.010-Salaries	-0.42%	3.20%	3.38%	3.10%	3.09%	1.89%	2.93%
3.020-Benefits	-0.19%	7.44%	6.84%	6.79%	6.54%	6.15%	6.75%
3.030-Purchased Services	0.88%	2.72%	2.00%	2.00%	2.00%	2.00%	2.14%
3.040-Supplies & Materials	-4.61%	5.01%	2.00%	2.00%	2.00%	2.00%	2.60%
3.050-Capital Outlay	-14.18%	12.90%	1.00%	1.00%	1.00%	1.00%	3.38%
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	-2.74%	12.81%	6.62%	-3.34%	1.99%	1.99%	4.01%
4.500-Total Expenditures	-0.51%	4.29%	4.06%	3.72%	3.78%	2.94%	3.76%
5.040-Total Other Uses	8.63%	0.40%	0.14%	1.52%	-65.86%	0.00%	-12.76%
5.050-Total Exp & Other Uses	-0.52%	4.26%	4.03%	3.70%	3.30%	2.93%	3.64%

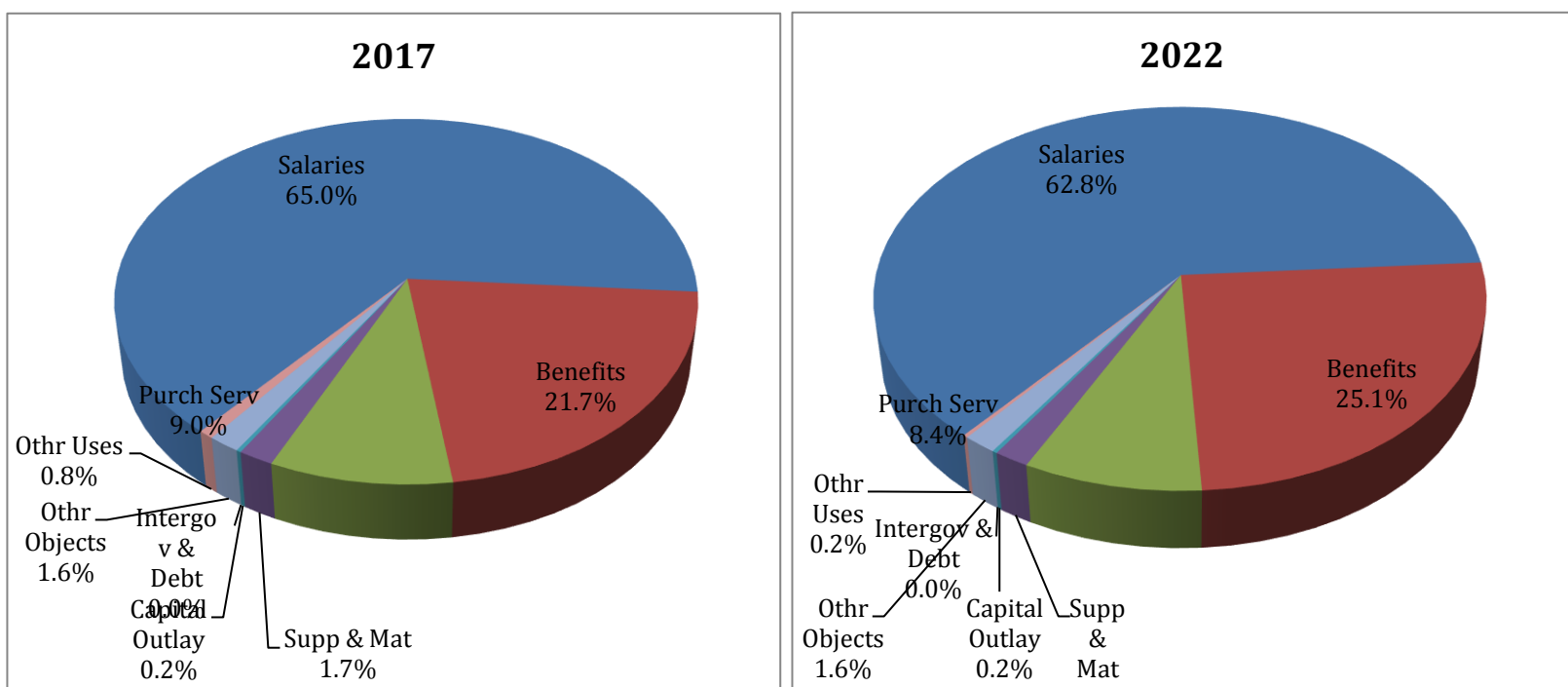
FY18 estimates are based on current staffing, FY17 actual expenditures averaged over two or more years plus inflation.

Salaries increased for steps, if eligible, and educational advancement in FY18 and out years. Negotiations settlements included, plus estimated transitional costs for BEA members moving to salary schedule B.

Medical and Prescription Insurance benefits premiums increased at 12.52% and 12.33% for FY18, and estimated increases of 10% for FY19 and out years.

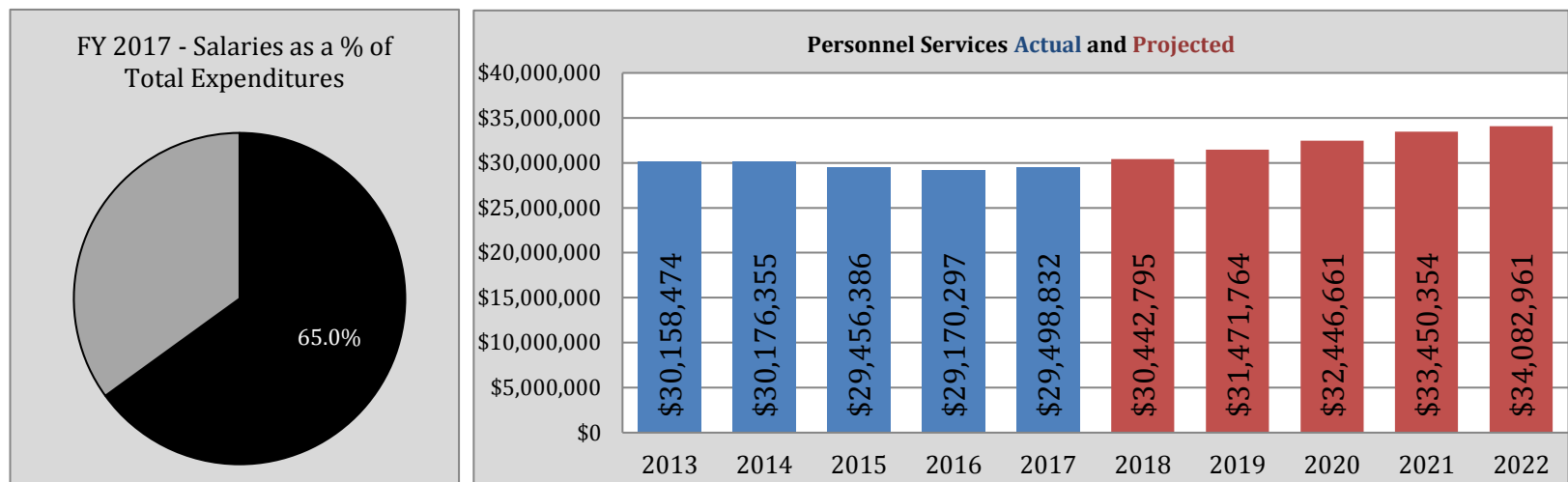
2% inflation included for purchased services, supplies, and other objects with exceptions based on significant deviations year over year. In many cases, utilized multi-year historical average plus 2% annual adjustment going forward. 1% inflation included for capital outlay. Some fluctuations other than inflation occur for estimated budgets in certain fiscal years due to changes noted in line item budget projections developed and retained by Treasurer.

See "Notes & Assumptions" for each expenditure line item for more detailed assumptions used for this FCST.

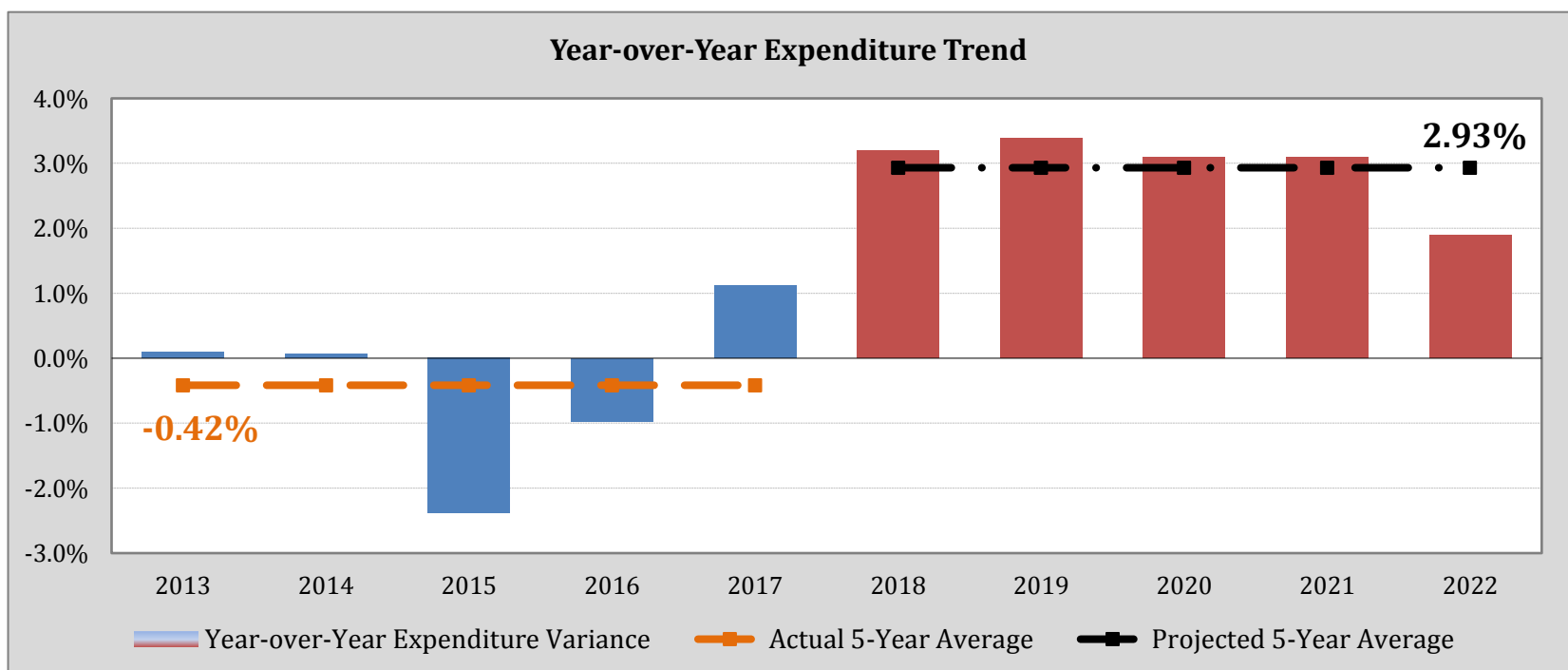


3.010 - Personnel Services

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

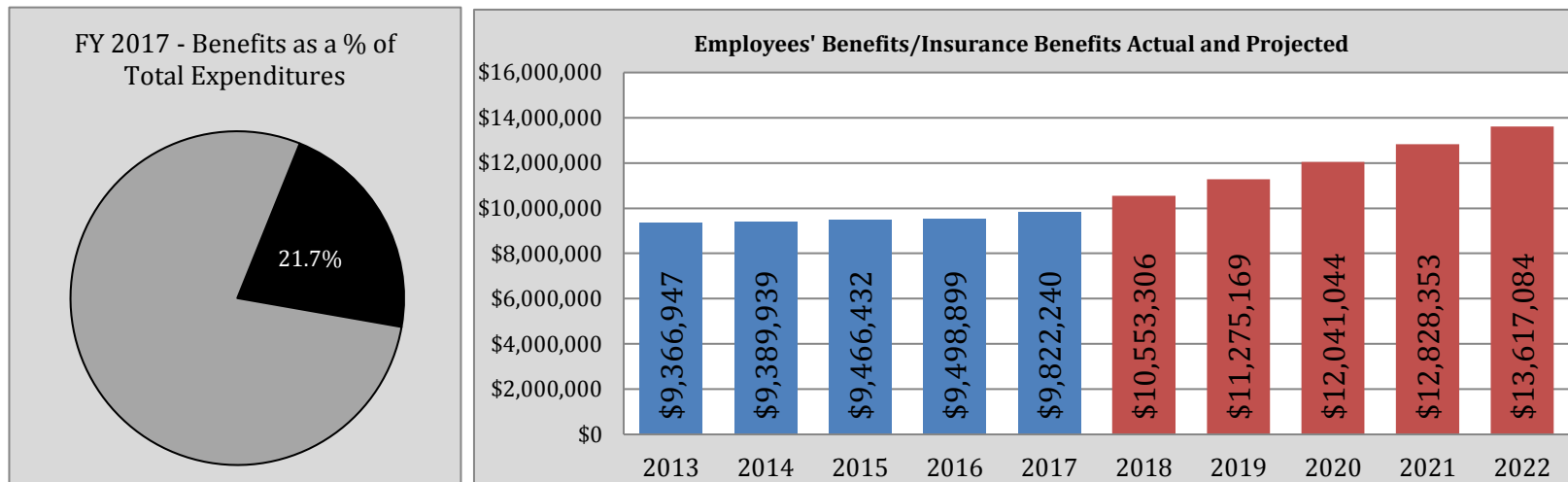


\$30.4M total (65% of Total Expenditures)
 Staff head count remains flat for all FCST years.
 Longevity steps omitted for FY14 - FY16 and return to historical rate in FY18.
 Educational steps included for all fiscal years at historical rate.
 Staff attrition replacement estimating four retirements (per year) factored for FY19 through FY22. This includes certified staff reaching 30+ years experience over the next five years, estimated to include 26 staff eligible. Replacement staff assumed to be at Masters, 10 year level. Severance payments reduced to align to fewer retirements.
 Five year labor agreement was ratified in FY17 with assumption of FY17-21 staff pay increases and a resumption of normal experience steps of 2%. Negotiations settlements included for FY18 and out years. Estimating transition costs to Schedule B for teachers included for FY19 and out years.
 *Assuming 3.2% payroll increase FY18 - FY21 with return to 2% in FY22 upon expiration of current contract.
 Important to note that May FCST projected equal 2% increase in FY18, 3.3% FY19, and 3% in FY20 & 21. *May
 FCST was \$170K less than FY17 actual.
 *Overall impact vs May FCST is <\$183K> unfavorable in FY18 and <\$856K> unfavorable through FY21.

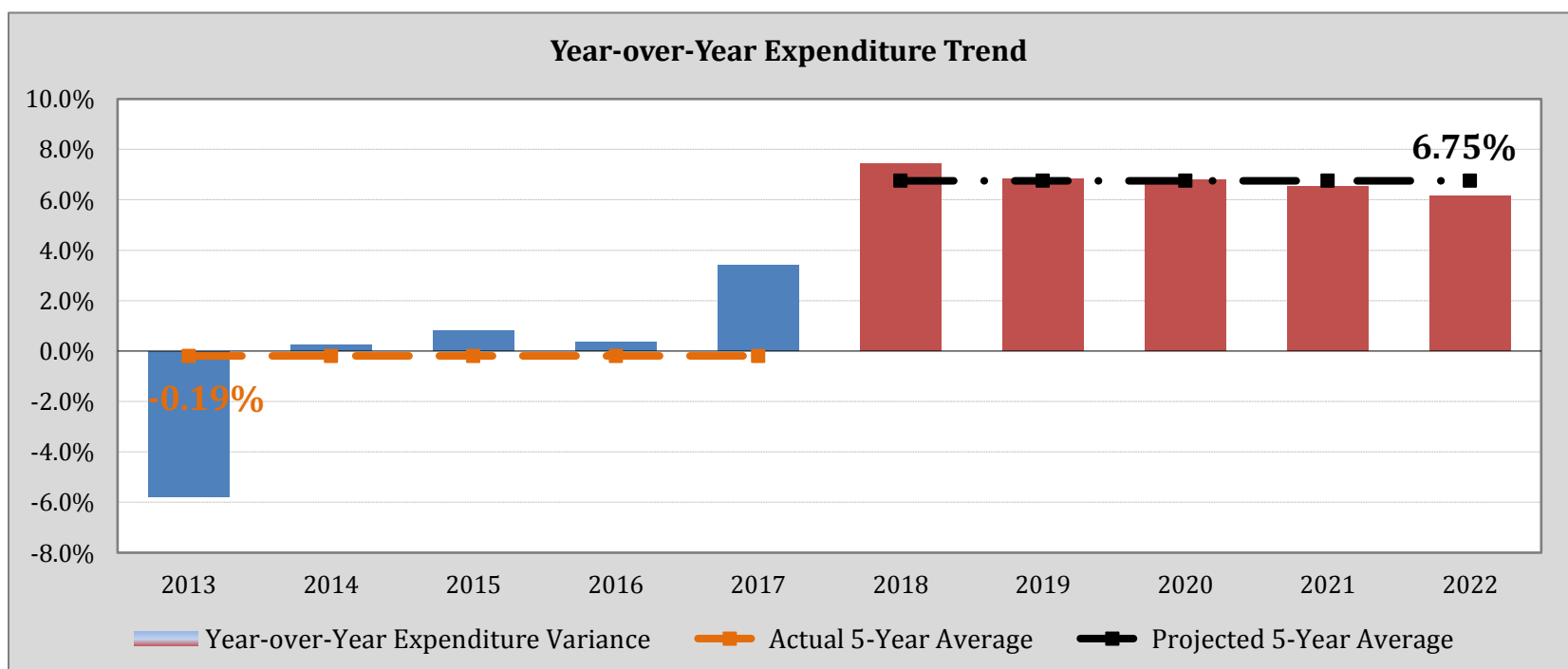


3.020 - Employees' Benefits

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

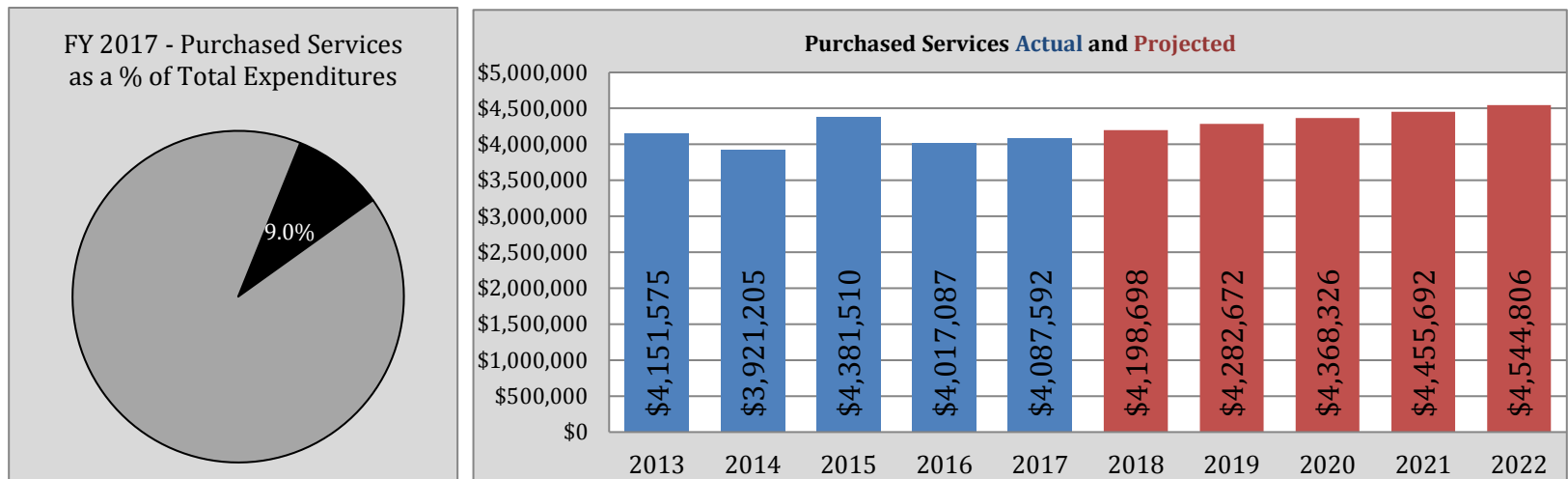


\$10.5M total (21.7% of Total Expenditures)
 12.52% increase for medical insurance premiums and 12.33% increase for prescription drug insurance in FY18. No dental increase in FY18. FY19 and out years assumes 10% increase in premiums for all lines of insurance, except dental insurance that projects a 3% increase during the same period.
 Changes in insurance coverage selected by newly eligible employees reflected for FY18 and out years.
 Overall impact vs May FCST is <\$214K> unfavorable in FY18 and <\$1.4M> unfavorable through FY21.

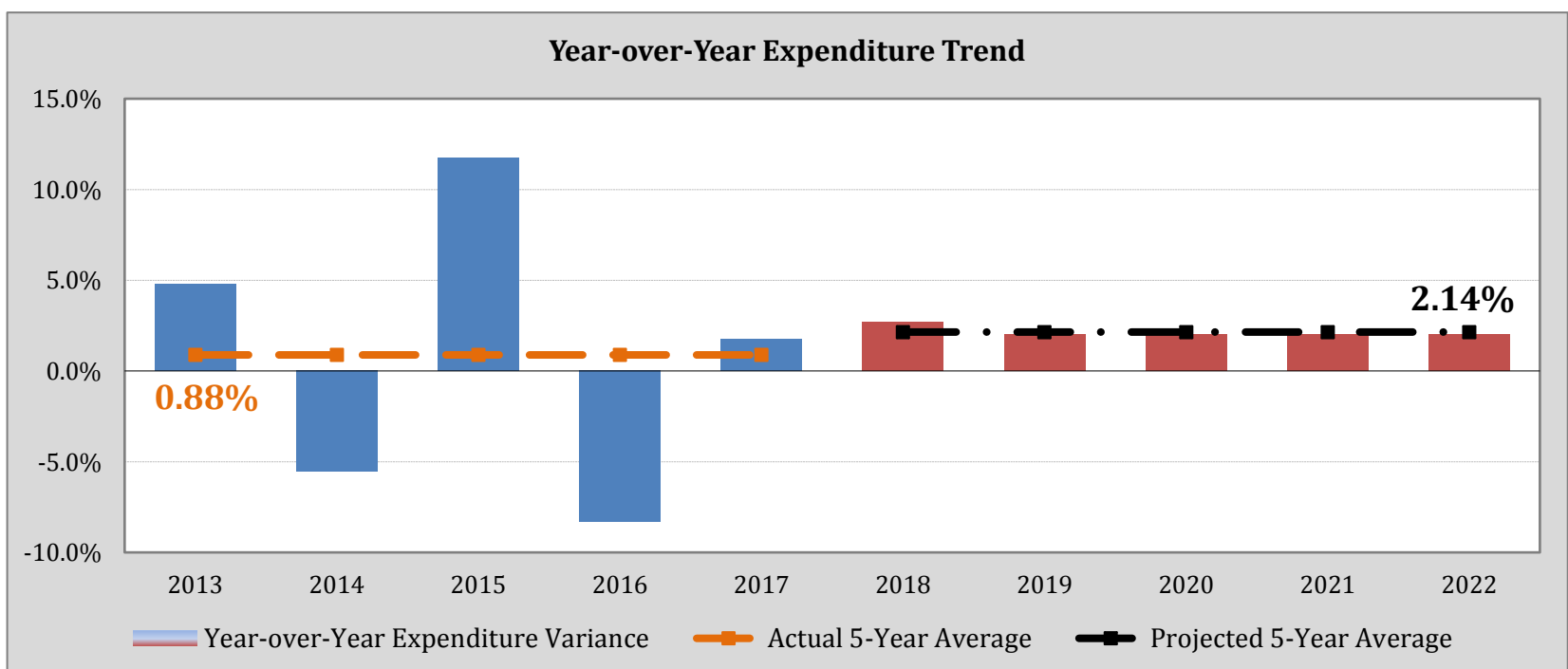


3.030 - Purchased Services

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.

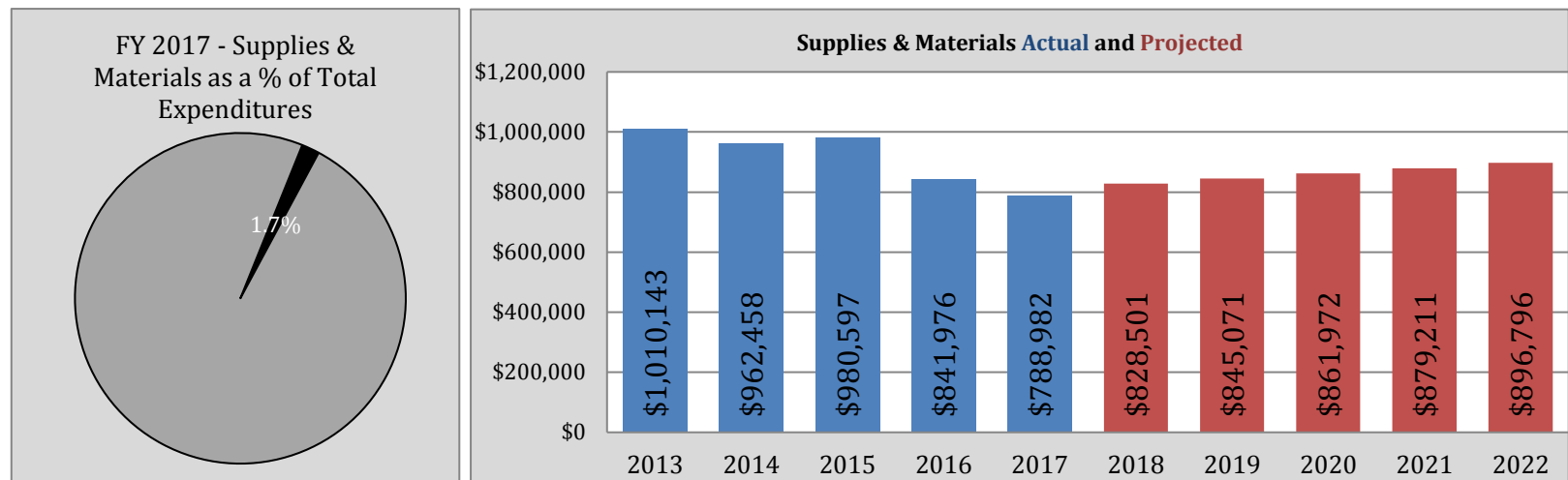


\$4.2M total (9.0% of Total Expenditures)
 *May FCST overestimated FY17 actual expenditures by \$274k. Important to note that prior FCSTs utilized a % of unspent prior-year expense budgets to forecast future outcomes.
 FCST projected FY18 purchase service expenses based upon "actual FY17" plus 2% inflation. However, several large categories like legal fees, special education services, special education tuition, repairs & maint, property insurance, professional services and transportation, warranted a multiple-year historical average plus 2% inflation. Example: gas and electric utilities utilizes a 3yr avg plus 2%.
 *Oct FCST forecasts an aggregate 2.7% YOY growth in Purch Svc expenditures in FY18 vs. May FCST 1.6% YOY growth. Identical 2% projected growth in expenditures in May & Oct FCST FY19-21.
 *Overall impact vs May FCST is \$234K favorable in FY18 and \$974K favorable over similar FCST period.



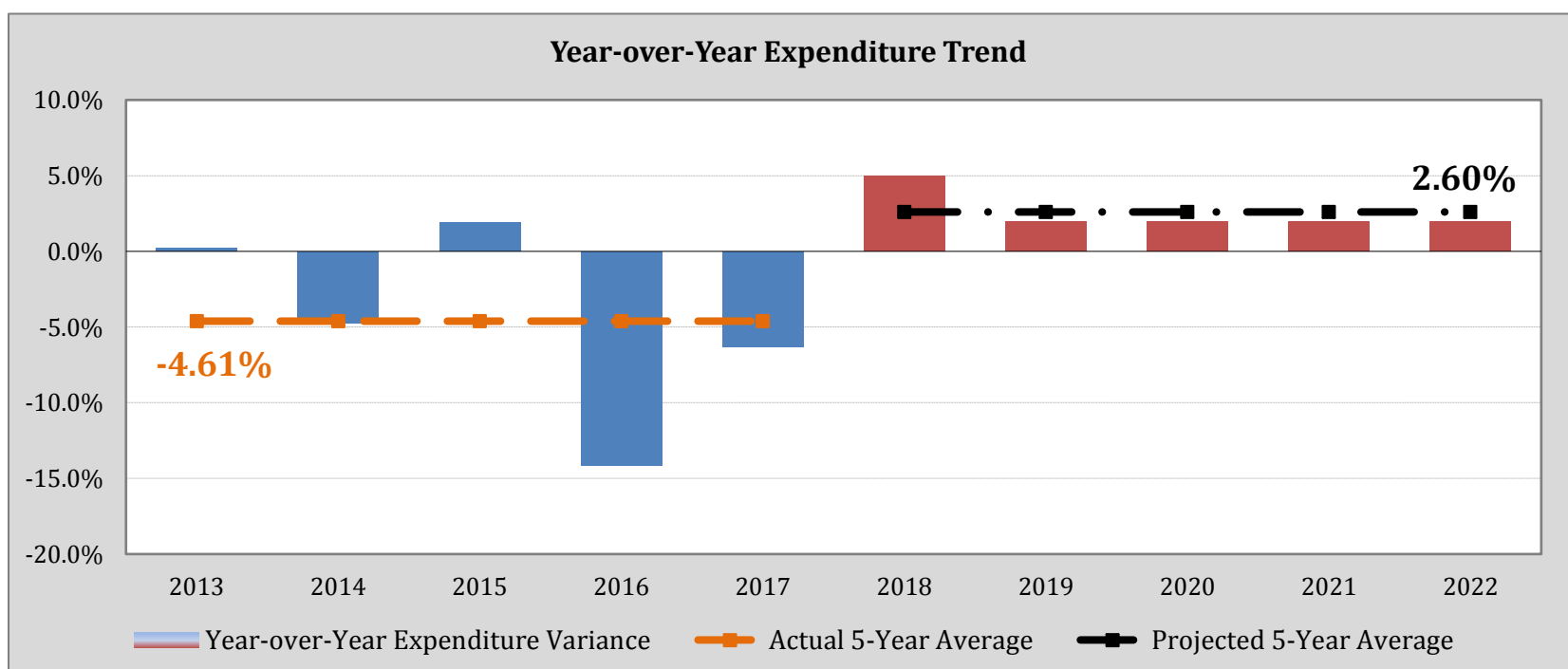
3.040 - Supplies & Materials

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



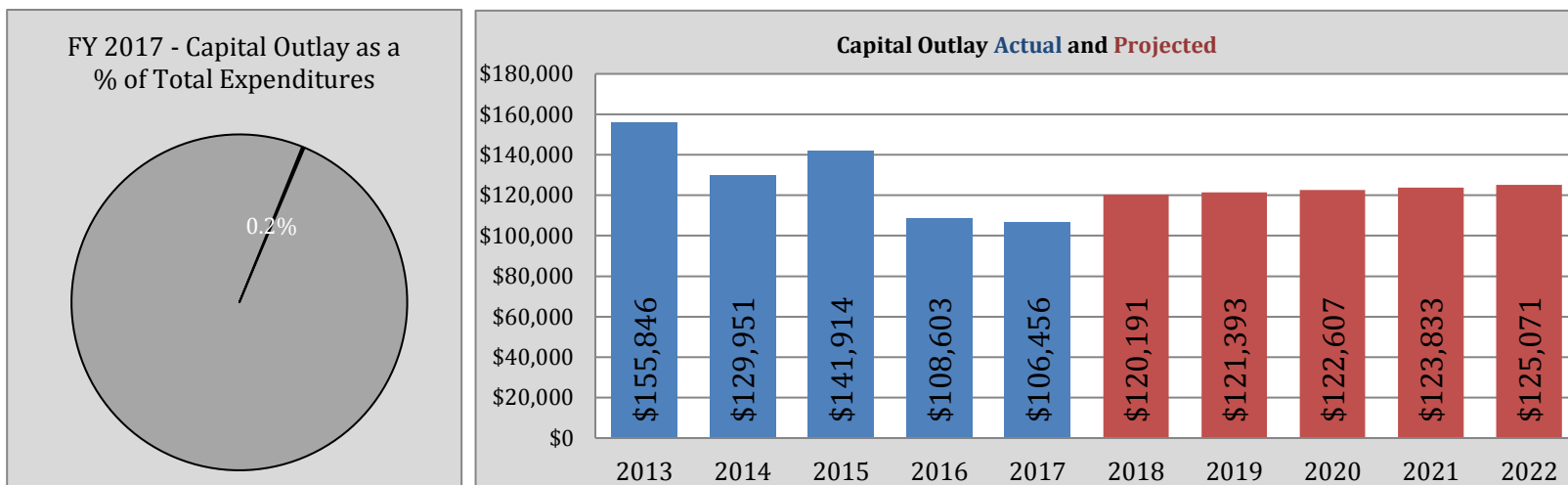
\$829k total (1.7% of Total Expenditures)

- *May FCST overestimated FY17 actual expenditures by \$200k. Important to note that prior FCSTs utilized a % of unspent prior-year expense budgets to forecast future outcomes.
- *Oct FCST projected FY18 Supplies & Materials expenses based upon "actual FY17" plus 2% inflation. However, several large categories like instructional supplies, bus supplies, and transportation fuel, warrant the use of multiple-year historical average plus 2% inflation.
- *Oct FCST forecasts an aggregate 5% YOY growth in Supplies & Materials expenditures in FY18 vs. May FCST 2% YOY growth. Identical 2% projected growth in expenditures in May & Oct FCSTs FY19-21.
- *Overall impact vs May FCST is \$180k favorable in FY18 and \$742k favorable over similar FCST period.



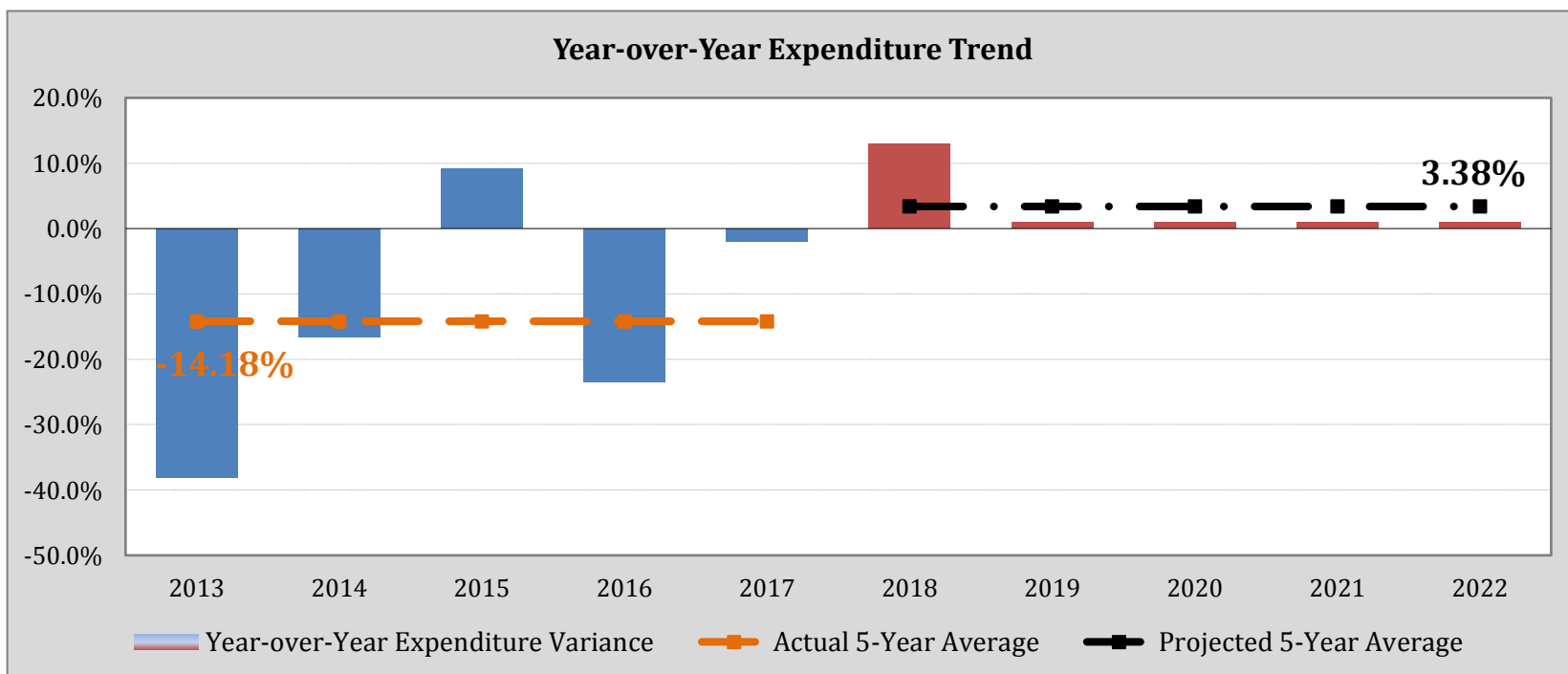
3.050 - Capital Outlay

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.



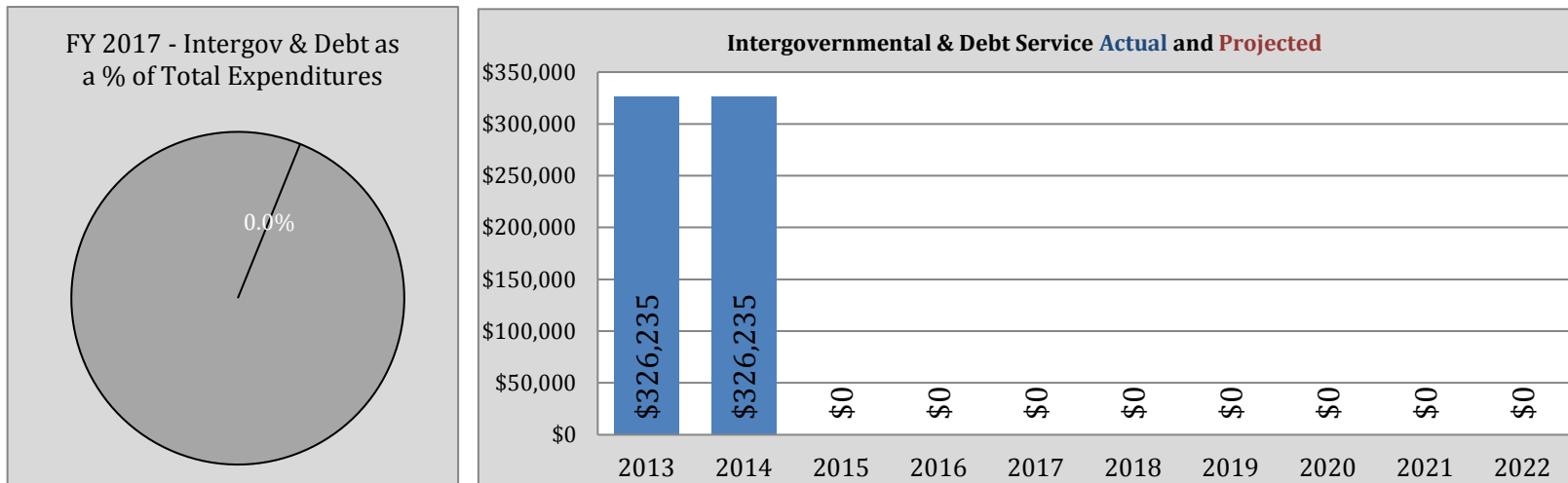
\$120K total (.2% of Total Expenditures)

- *May FCST overestimated FY17 expenditures by \$26k. Important to note that prior FCSTs utilized a % of unspent prior-year expense budgets to forecast future outcomes.
- *Oct FCST based upon FY17 actual expenditures plus 1.3% inflation in FY18 with 1% annual upward adjustment, similar to May FCST, in out years.
- *Overall impact vs May FCST is \$13k favorable in FY18 and \$53k favorable over similar FCST period.

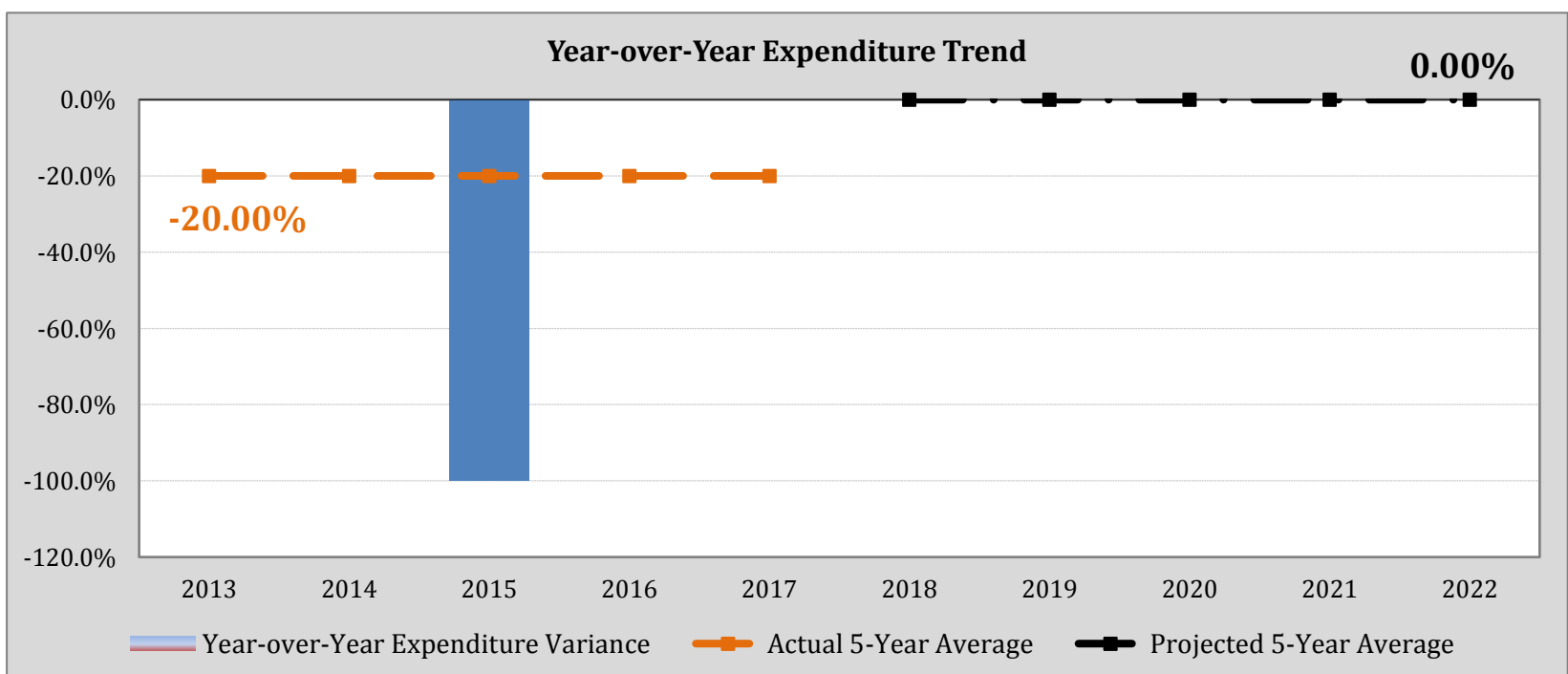


3.060-4.060 - Intergovernmental & Debt

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.

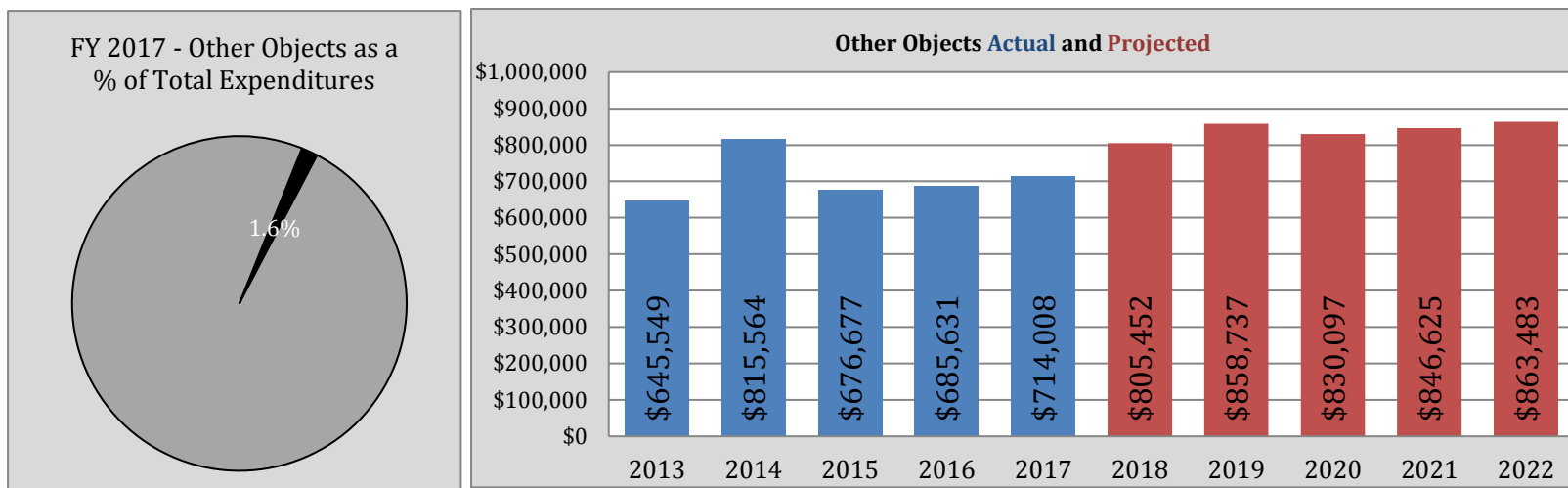


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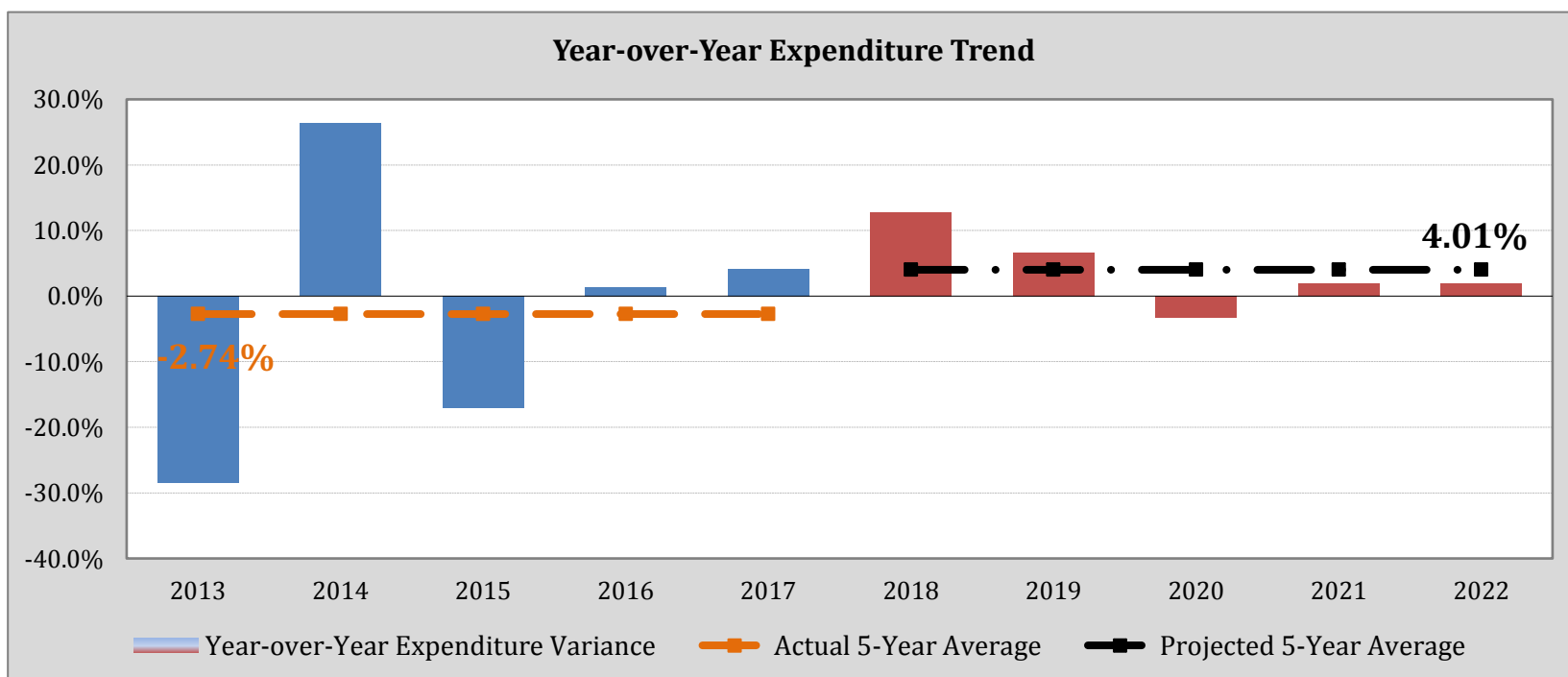


4.300 - Other Objects

Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.

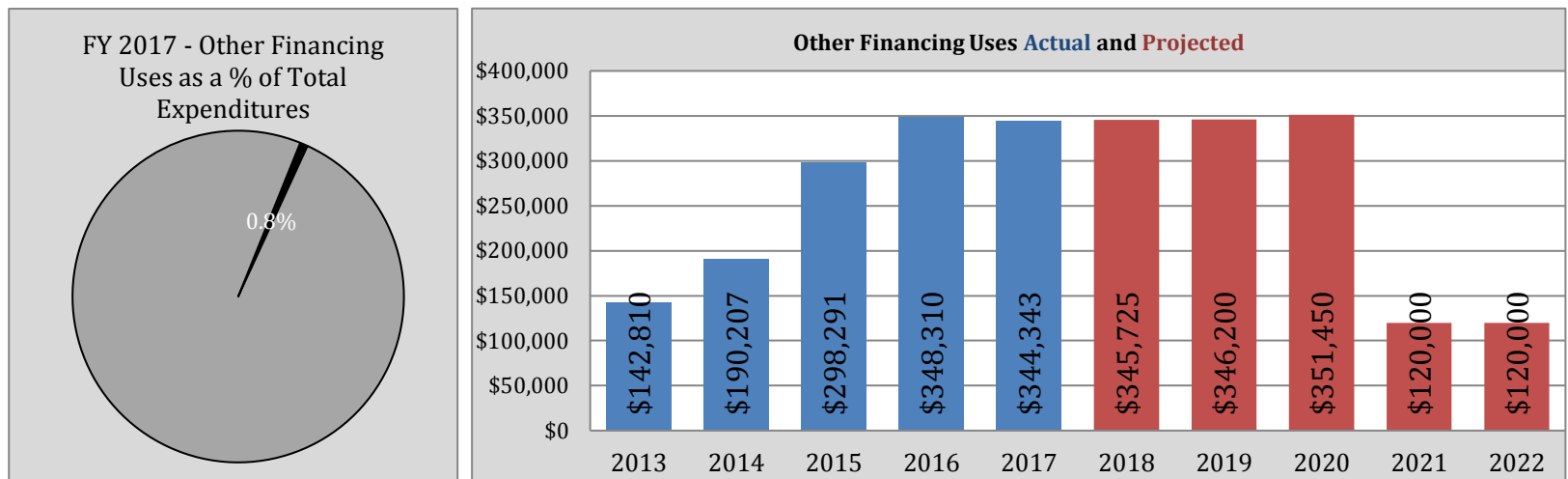


\$805K total (1.6% of Total Expenditures)
 *May FCST overestimated "Other" expenditures by \$26k.
 *Oct FCST based upon actual FY17 expenditures plus 2% inflation. May FY18 FCST expenditure review will be influenced primarily by future election expenses (bond levy), increased county tax collection fees (due to new levy & unknown delinquency collection).
 *Overall impact vs May FCST is \$51k favorable in FY18 and \$210k favorable over similar FCST period.

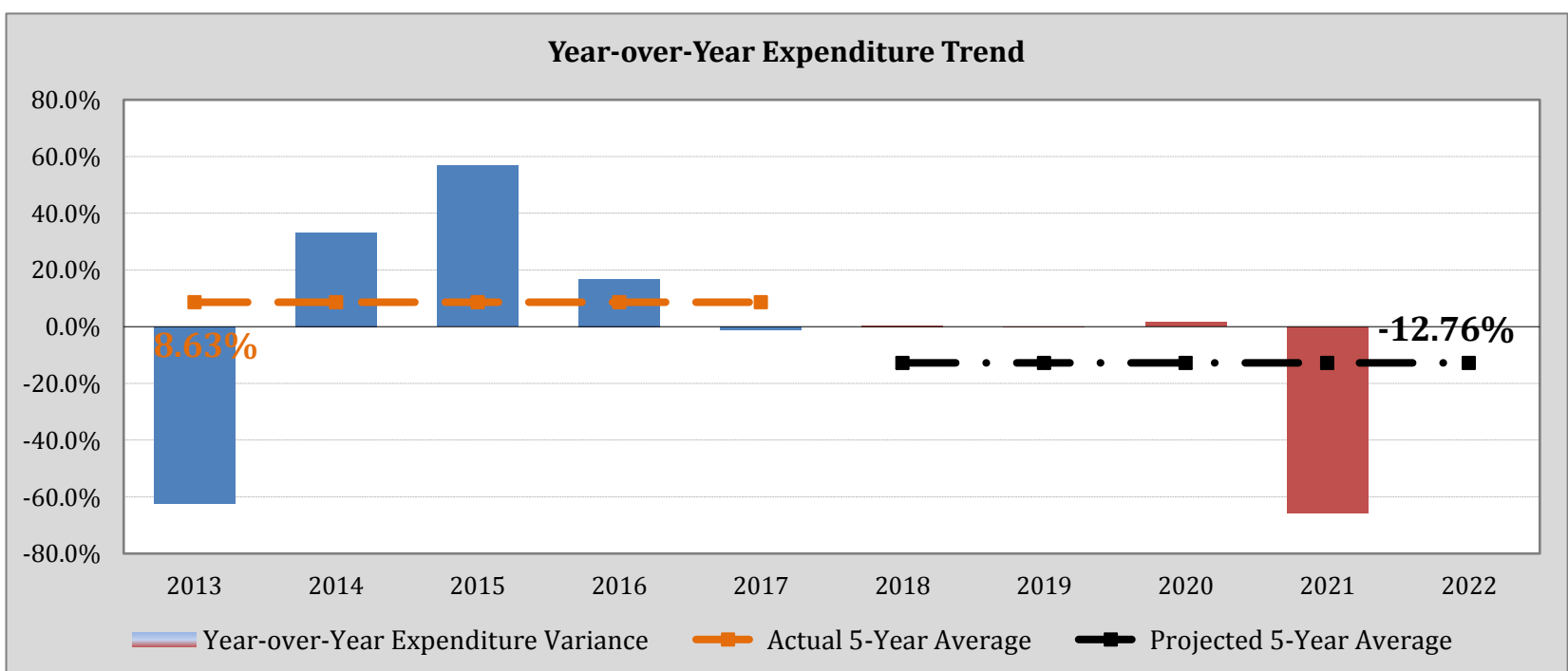


5.040 - Total Other Financing Uses

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



\$346K total (.8% of Total Expenditures)
 \$25K annual CAPA support.
 \$233K for House Bill 264 debt energy repayment. 76% of this category will
 \$21K to offset School funds for workbooks purchased for students receiving free/reduced lunch fees waiver.
 \$25K for turf replacement fund due to general fund maintenance savings.
 \$40K for temporary advance for startup funds to purchase workbooks for each ensuing school year.
 Overall impact vs May FCST is negligible in FY18. It is anticipated upon repayment of debt in 2020, 76% of this expense category will be eliminated in FY21-22.



Forecast Compare

Comparison of Previous Forecast Amounts to Current Forecasted Numbers
F.Y. 2018

		Column A	Column B	Column C	Column D
		Previous	Current	Dollar Difference Between Previous and Current	Percent Difference Between Previous and Current
		Forecast Amounts For F.Y. 2018 Prepared on: 05/20/2017	Forecast Amounts For F.Y. 2018 Prepared on: 11/29/2017		
Revenue:					
1	Real Estate & Property Allocation	\$39,071,419	\$38,669,206	-\$402,213	-1.0%
2	Public Utility Personal Property	\$2,136,962	\$2,183,117	\$46,155	2.2%
3	Income Tax	\$0	\$0	\$0	n/a
4	State Foundation Restricted & Unrestricted	\$5,259,662	\$5,491,491	\$231,829	4.4%
5	Other Revenue	\$1,233,500	\$1,341,561	\$108,061	8.8%
6	Other Non Operating Revenue	\$40,000	\$219,622	\$179,622	449.1%
7	Total Revenue	\$47,741,543	\$47,904,996	\$163,453	0.3%
Expenditures:					
8	Salaries	\$30,259,506	\$30,442,795	\$183,289	0.6%
9	Fringe Benefits	\$10,339,038	\$10,553,306	\$214,268	2.1%
10	Purchased Services	\$4,432,688	\$4,198,698	-\$233,990	-5.3%
11	Supplies, Debt, Capital Outlay & Other	\$1,998,638	\$1,754,143	-\$244,495	-12.2%
12	Other Non Operating Expenditures	\$345,725	\$345,725	\$0	0.0%
13	Total Expenditures	\$47,375,595	\$47,294,667	-\$80,928	-0.2%
14	Revenue Over/(Under) Expenditures	\$365,948	\$610,329	\$244,381	0.5%*
15	Ending Cash Balance	\$11,308,747	\$12,503,345	\$1,194,598	2.5%*

*Percentage expressed in terms of total expenditures

The Oct FCST (FY18) projections compared to May FCST (FY18).

*On the revenue side, residential property tax collections projected to decrease by approximately 1% and Public Utility taxes expected to increase over 2%. The May FCST projected 5% decrease in State Foundation aid was not realized. Other revenues influenced by higher than expected PTP, ADK and Interest Income vs. May FCST. Other non-operating income in FY18 is actually flat, net of \$176k unexpected BWC rebate in early FY18. Overall, revenues expected to remain relatively flat FCST to FCST.

*On the expense side, Oct FCST is based on FYE17 actuals, a significant modification of projecting future expenses, when compared to the May FCST, that used an estimate or % of unspent prior year expenditure budgets. As a result, the May FCST overestimated several expense categories by \$500k [Purchase Svcs (\$274k), Supplies (\$200k) and Other Exp (\$26k)]. The projected expenditures in Oct FCST actually show growth YOY compared to May FCST, as stated in prior sections of this FCST.

*FY21 FCST Deficit spend is <\$1.8MM> with a Fund Balance of \$11.6M, which is \$1.2M increase from May FCST.

BRECKSVILLE-BROADVIEW HEIGHTS CITY SCHOOL DISTRICT - - CUYAHOGA COUNTY

Fiscal Year:	Actual	FORECASTED				
	2017	2018	2019	2020	2021	2022
Revenue:						
1.010 - General Property Tax (Real Estate)	31,691,660	34,372,017	37,505,426	37,712,316	37,889,008	38,130,683
1.020 - Public Utility Personal Property	2,004,934	2,183,117	2,308,349	2,366,058	2,425,210	2,485,840
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	5,265,240	5,256,219	5,253,776	5,014,622	5,016,072	4,789,881
1.040 - Restricted Grants-in-Aid	246,218	235,272	235,292	235,111	235,146	235,085
1.045 - Restricted Federal Grants - SFSF	-	-	-	-	-	-
1.050 - Property Tax Allocation	5,341,367	4,297,189	4,022,497	4,041,344	4,055,484	4,078,709
1.060 - All Other Operating Revenues	1,949,041	1,341,561	1,222,578	1,206,329	1,207,074	1,186,272
1.070 - Total Revenue	46,498,460	47,685,374	50,547,917	50,575,779	50,827,993	50,906,469
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	32,249	179,622	-	-	-	-
2.070 - Total Other Financing Sources	72,249	219,622	40,000	40,000	40,000	40,000
2.080 - Total Rev & Other Sources	46,570,709	47,904,996	50,587,917	50,615,779	50,867,993	50,946,469
Expenditures:						
3.010 - Personnel Services	29,498,832	30,442,795	31,471,764	32,446,661	33,450,354	34,082,961
3.020 - Employee Benefits	9,822,240	10,553,306	11,275,169	12,041,044	12,828,353	13,617,084
3.030 - Purchased Services	4,087,592	4,198,698	4,282,672	4,368,326	4,455,692	4,544,806
3.040 - Supplies and Materials	788,982	828,501	845,071	861,972	879,211	896,796
3.050 - Capital Outlay	106,456	120,191	121,393	122,607	123,833	125,071
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	714,008	805,452	858,737	830,097	846,625	863,483
4.500 - Total Expenditures	45,018,110	46,948,942	48,854,806	50,670,706	52,584,068	54,130,201
Other Financing Uses						
5.010 - Operating Transfers-Out	304,343	305,725	306,200	311,450	80,000	80,000
5.020 - Advances-Out	40,000	40,000	40,000	40,000	40,000	40,000
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	344,343	345,725	346,200	351,450	120,000	120,000
5.050 - Total Exp and Other Financing Uses	45,362,453	47,294,667	49,201,006	51,022,156	52,704,068	54,250,201
6.010 - Excess of Rev Over/(Under) Exp	1,208,256	610,329	1,386,911	(406,377)	(1,836,075)	(3,303,732)
7.010 - Cash Balance July 1 (No Levies)	10,684,760	11,893,016	12,503,345	13,890,256	13,483,880	11,647,805
7.020 - Cash Balance June 30 (No Levies)	11,893,016	12,503,345	13,890,256	13,483,880	11,647,805	8,344,073
8.010 - Estimated Encumbrances June 30	285,158	352,000	352,000	352,000	352,000	352,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	11,607,858	12,151,345	13,538,256	13,131,880	11,295,805	7,992,073
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Income & Property Tax-Renewal	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	11,607,858	12,151,345	13,538,256	13,131,880	11,295,805	7,992,073
Revenue from New Levies						
13.010 & 13.020 - Income & Property Tax-New	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	11,607,858	12,151,345	13,538,256	13,131,880	11,295,805	7,992,073