



BRECKSVILLE-BROADVIEW HEIGHTS CITY  
SCHOOL DISTRICT - - CUYAHOGA COUNTY

# Five Year Forecast Financial Report

October, 2018

*Jeff Hall, CFO*

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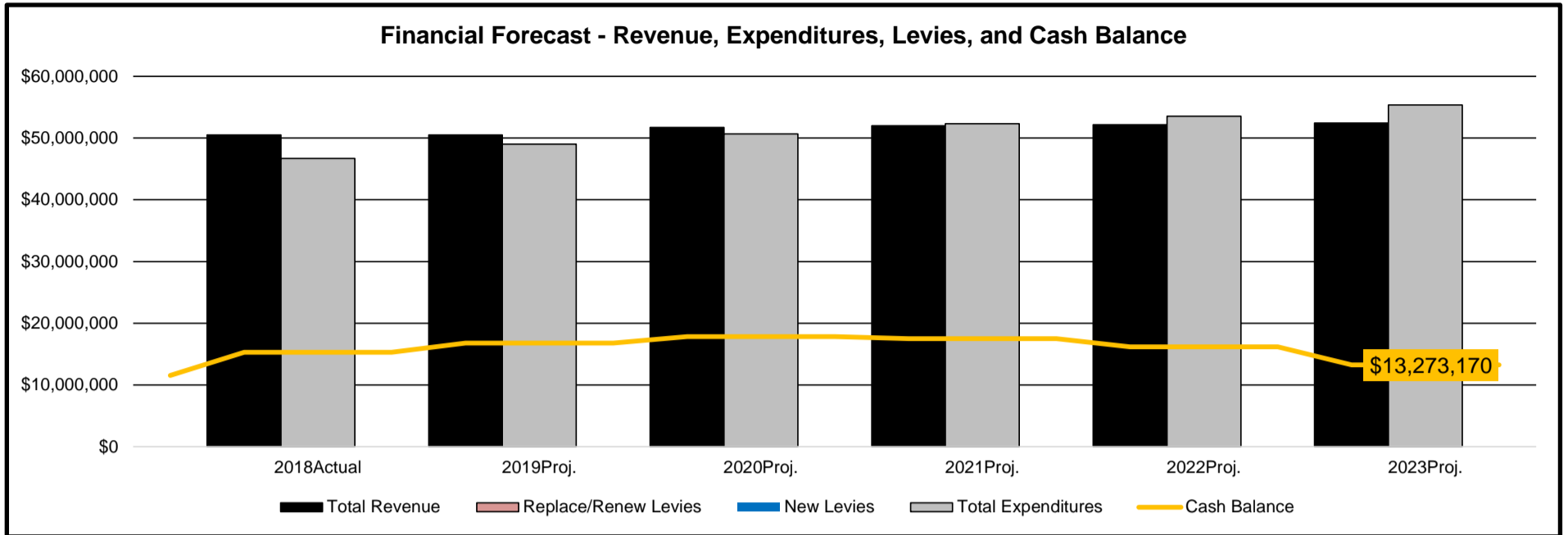
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### **Forecast Purpose/Objectives**

Ohio Department of Education's purposes/objectives for the five-year forecast are:

1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 certificate."
3. To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems.

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



**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	17,147,369	18,179,435	17,852,113	16,512,439
+ Revenue	50,511,354	51,719,572	51,998,253	52,177,269	52,456,584
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(49,010,428)	(50,687,506)	(52,325,575)	(53,516,943)	(55,343,853)
= Revenue Surplus or Deficit	1,500,926	1,032,066	(327,322)	(1,339,674)	(2,887,269)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	17,147,369	18,179,435	17,852,113	16,512,439	13,625,170

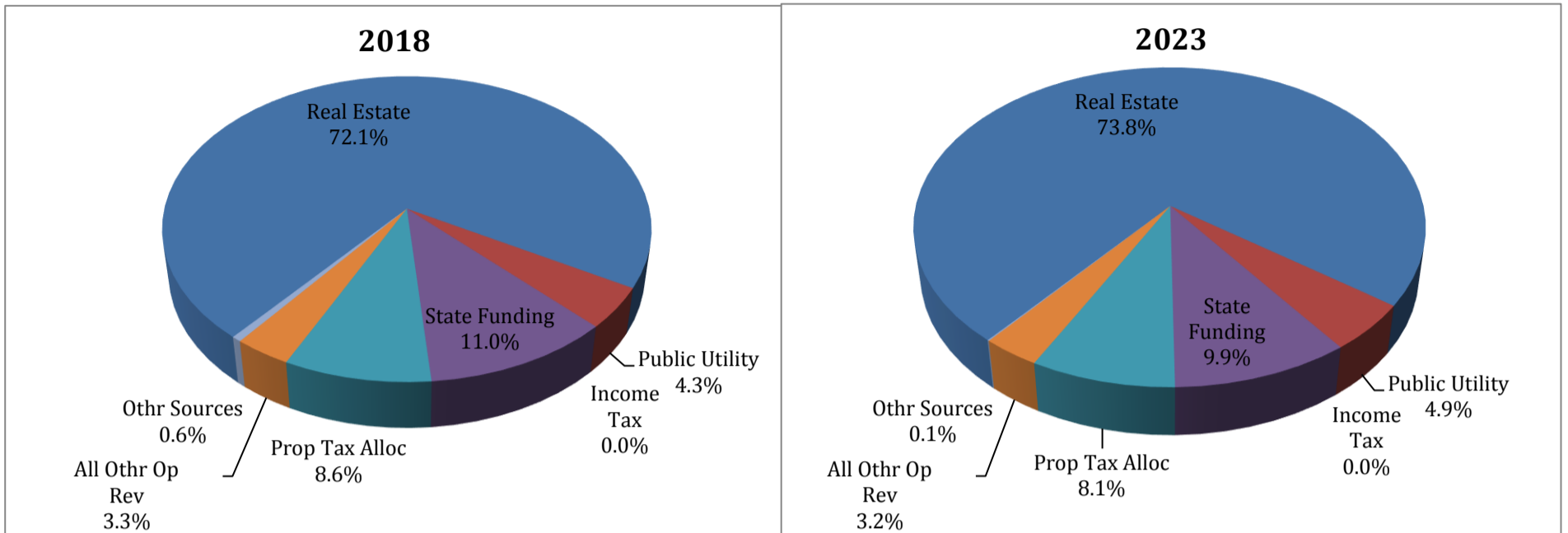
Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	1,500,926	1,032,066	(327,322)	(1,339,674)	(2,887,269)
Ending Balance w/o Levies	17,147,369	18,179,435	17,852,113	16,512,439	13,625,170

With the passage of the new levy in 2017, revenue into the district is expected to exceed spending in both this year and FY 2020. By the end of 2020, BBH cash balances are expected to grow to about \$18 million, a little more than one-third of the operating budget.

Beginning in 2021, under current assumptions, expenditures are expected to begin to outpace revenues. While the operating deficit is relatively small in 2021, it is forecasted to begin expanding in 2022 and 2023. The growth in the operating deficit will be muted beginning in FY 2022 by cost savings associated with the opening of the new building and closing of four 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 25 percent of the annual budget.

## Revenue Sources and Forecast Year-Over-Year Projected Overview



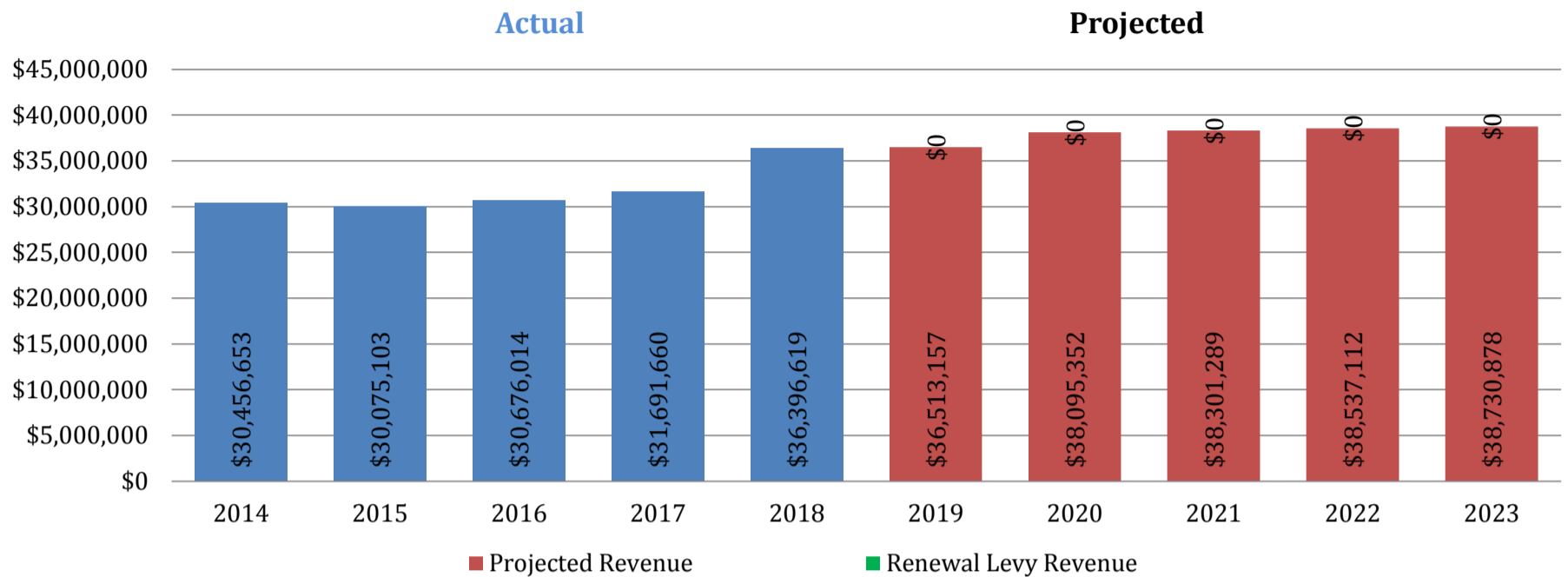
	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
<b>Revenue:</b>							
1.010-Real Estate	3.95%	0.32%	4.33%	0.54%	0.62%	0.50%	1.26%
1.020-Public Utility	4.48%	5.56%	2.66%	2.50%	2.50%	2.48%	3.14%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	0.51%	-0.08%	-2.95%	0.03%	-2.74%	0.01%	-1.15%
1.040-Restricted Aid	987.22%	-23.23%	-0.13%	0.01%	-0.02%	-0.01%	-4.67%
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%	-4.76%	0.74%	0.33%	0.55%	0.55%	-0.52%
1.060-All Other Operating	-0.65%	4.43%	-3.83%	-0.12%	-0.05%	0.02%	0.09%
<b>1.070-Total Revenue</b>	<b>2.31%</b>	<b>0.06%</b>	<b>2.89%</b>	<b>0.54%</b>	<b>0.34%</b>	<b>0.54%</b>	<b>0.87%</b>
2.070-Total Other Sources	40.49%	0.35%	-84.39%	0.00%	0.00%	0.00%	-16.81%
2.080-Total w/Other Srcs	2.24%	0.06%	2.39%	0.54%	0.34%	0.54%	0.77%

Over the prior 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 less than 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	36,513,157	38,095,352	38,301,289	38,537,112	38,730,878
YOY \$ Change	4,704,959	116,538	1,582,195	205,937	235,823	193,766
YOY % Change	14.8%	0.3%	4.3%	0.5%	0.6%	0.5%

Percentage of Total Revenue	72.1%	72.3%	73.7%	73.7%	73.9%	73.8%
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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	1,087,788,725	83,768,275	37.77	(2.88)	46.16	(1.84)	98.6%
2019	1,093,788,859	6,000,134	37.77	-	46.16	-	98.5%
2020	1,098,864,469	5,075,610	37.77	-	46.16	-	98.5%
2021	1,129,018,845	30,154,376	36.85	(0.91)	46.29	0.13	98.5%
2022	1,134,168,845	5,150,000	36.85	-	46.29	-	98.5%

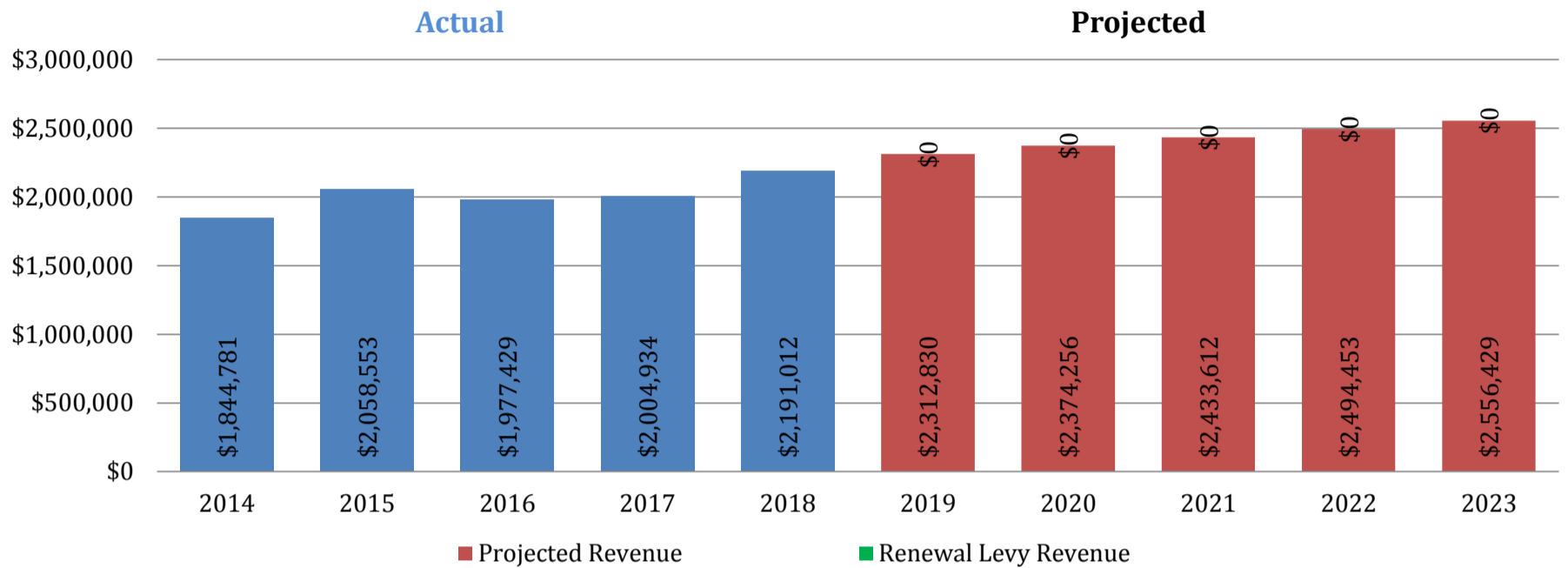
Real property tax revenues make up over 70 percent of the total revenue in the Brecksville-Broadview Heights (BBH) operating budget. These revenues grew by nearly \$5 million in FY 2018. The growth was driven by a combination of a new 5.99 mill levy passed in 2017 and a pulling forward of 2018 payments 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 is going through its sexennial real property reappraisal in 2018. Data from the county indicate that residential values in BBH will increase by 8.7 percent and business property values will increase by 4.4 percent. These changes will yield growth to the district on its 4.69 inside mills. The May forecast had assumed residential values would grow by three percent, so the additional growth is adding about \$250,000 of revenue per year into the forecast. 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	2,312,830	2,374,256	2,433,612	2,494,453	2,556,429
YOY \$ Change	186,078	121,818	61,426	59,356	60,841	61,976
YOY % Change	9.3%	5.6%	2.7%	2.5%	2.5%	2.5%

Percentage of Total Revenue	4.3%	4.6%	4.6%	4.7%	4.8%	4.9%
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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	29,858,014	728,244	78.43	-	100.0%
2019	30,604,465	746,450	78.43	-	100.0%
2020	31,369,576	765,112	78.43	-	100.0%
2021	32,153,816	784,239	78.43	-	100.0%
2022	32,948,816	795,000	78.43	-	100.0%

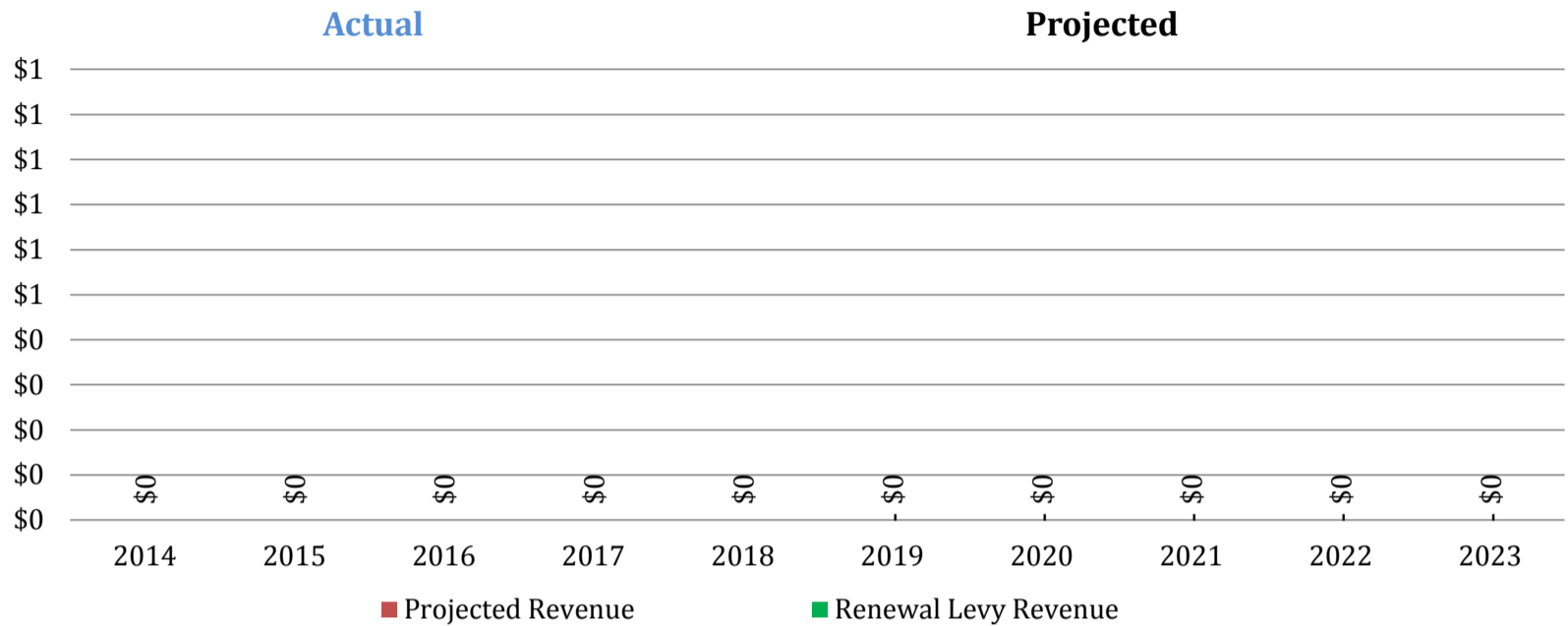
Public utility property tax receipts are less than five percent of the total revenue to the district. The district saw a bump in revenue in 2018 from the new levy. It will see another bump from the second half of the levy in FY 2019.

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.



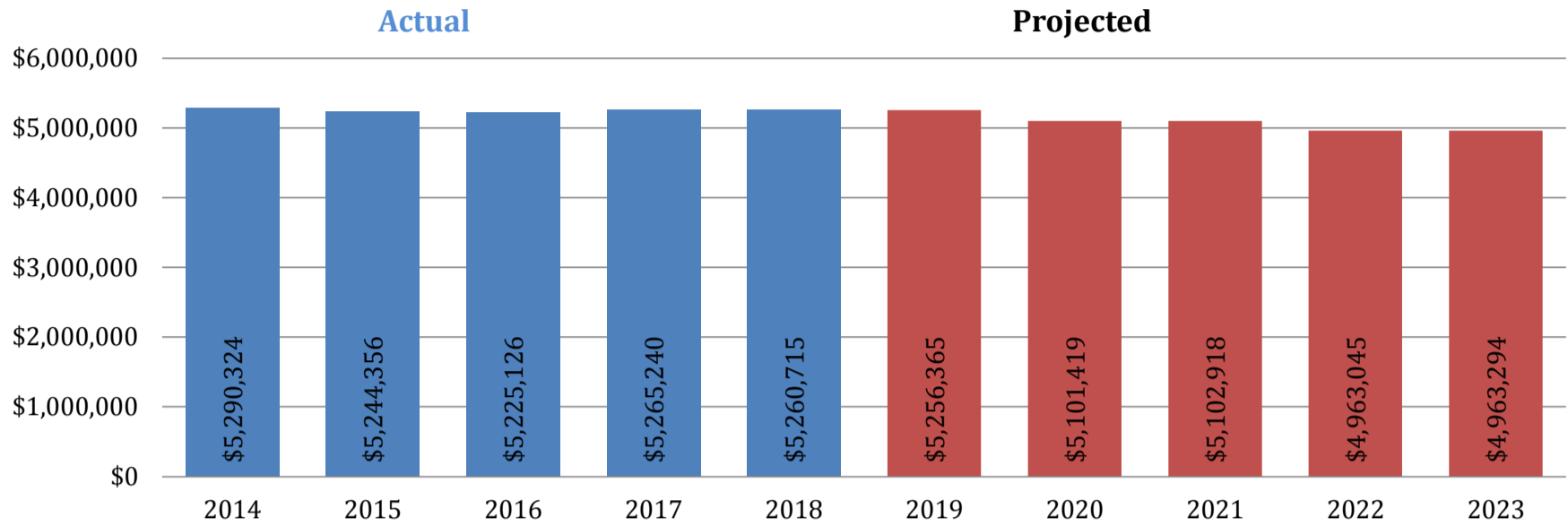
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

BBH does not have a school district 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	5,256,365	5,101,419	5,102,918	4,963,045	4,963,294
YOY \$ Change	(4,525)	(4,350)	(154,946)	1,499	(139,873)	249
YOY % Change	-0.1%	-0.1%	-2.9%	0.0%	-2.7%	0.0%
Percentage of Total Revenue	10.4%	10.4%	9.9%	9.8%	9.5%	9.5%
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	357	357	302	302	303	303
Formula ADM (Funded Student Count)	3,656	3,657	3,585	3,601	3,569	3,560
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.

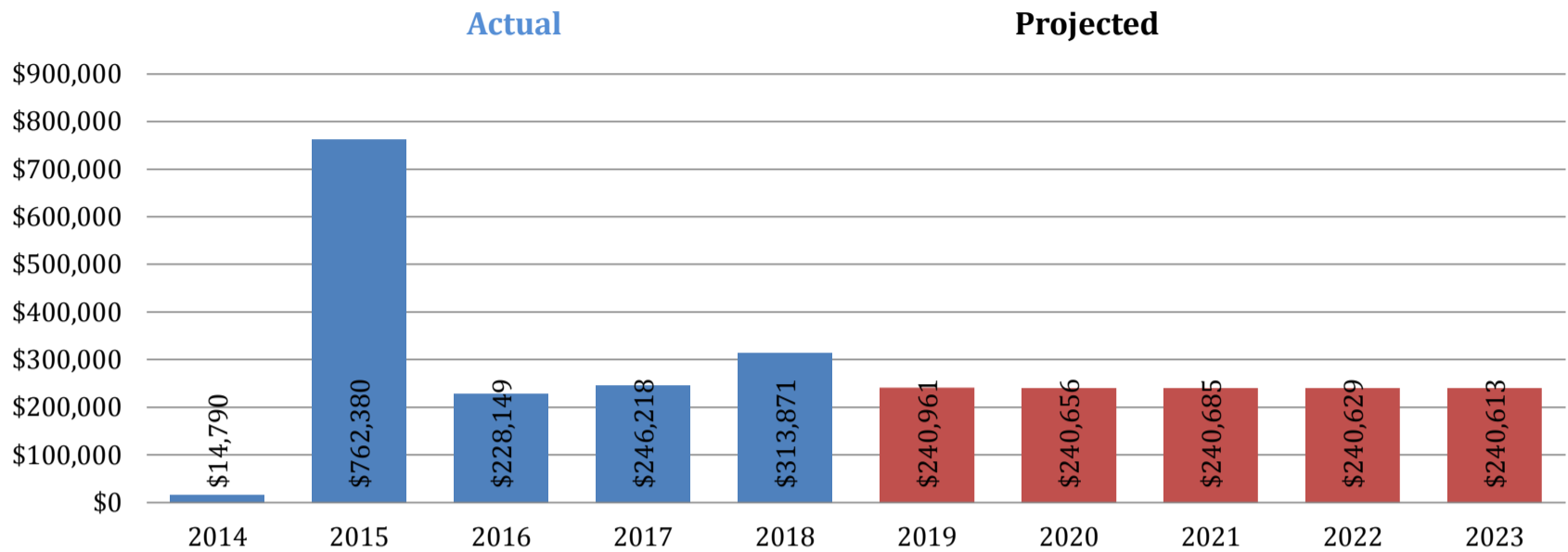
The district is on the formula funding guarantee. This means that the calculated amount of funding due to the district is lower than the amount the district actually received in the prior year. In FY 2018, of the \$4.7 million the district received from the state, nearly \$2.2 million was because of 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.



### 1.040 & 1.045 - Restricted Grants-in-Aid

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

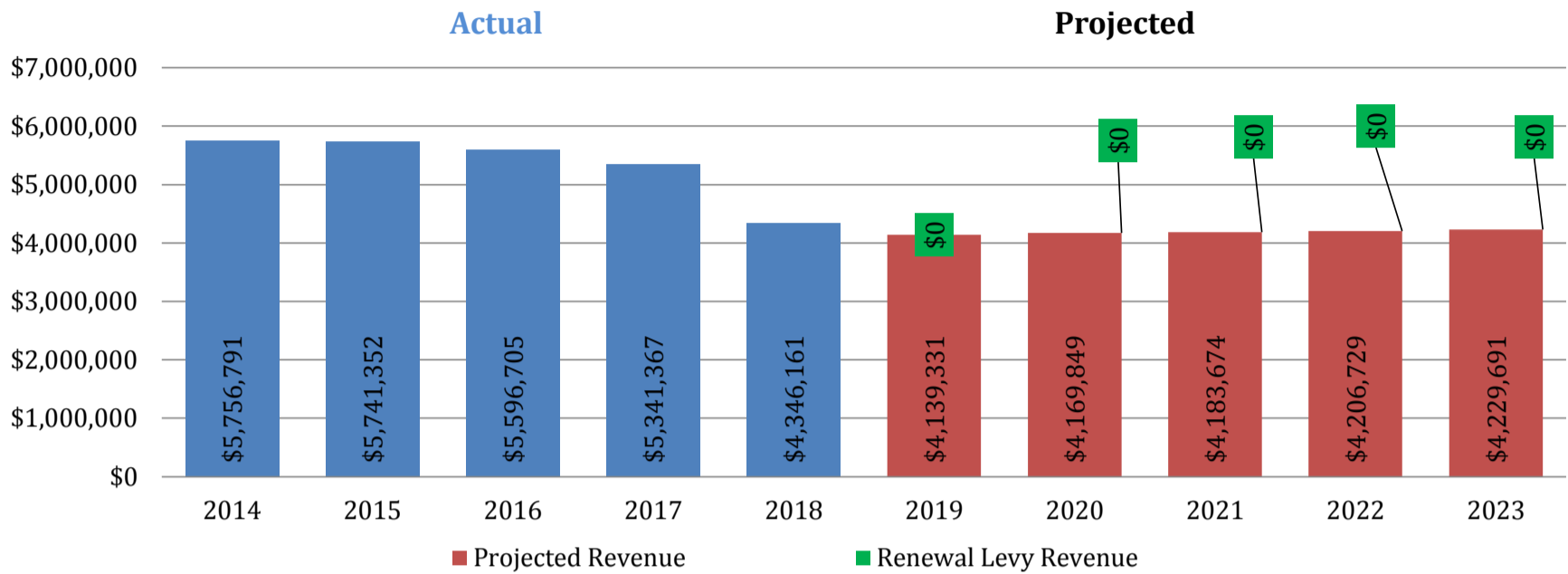


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	313,871	240,961	240,656	240,685	240,629	240,613
YOY \$ Change	67,653	(72,910)	(305)	29	(56)	(16)
YOY % Change	27.5%	-23.2%	-0.1%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.6%	0.5%	0.5%	0.5%	0.5%	0.5%
Economic Disadvantaged Funding	6,567	6,492	6,196	6,224	6,168	6,153
Percentage of Disadvantaged Students	11.5%	11.5%	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.



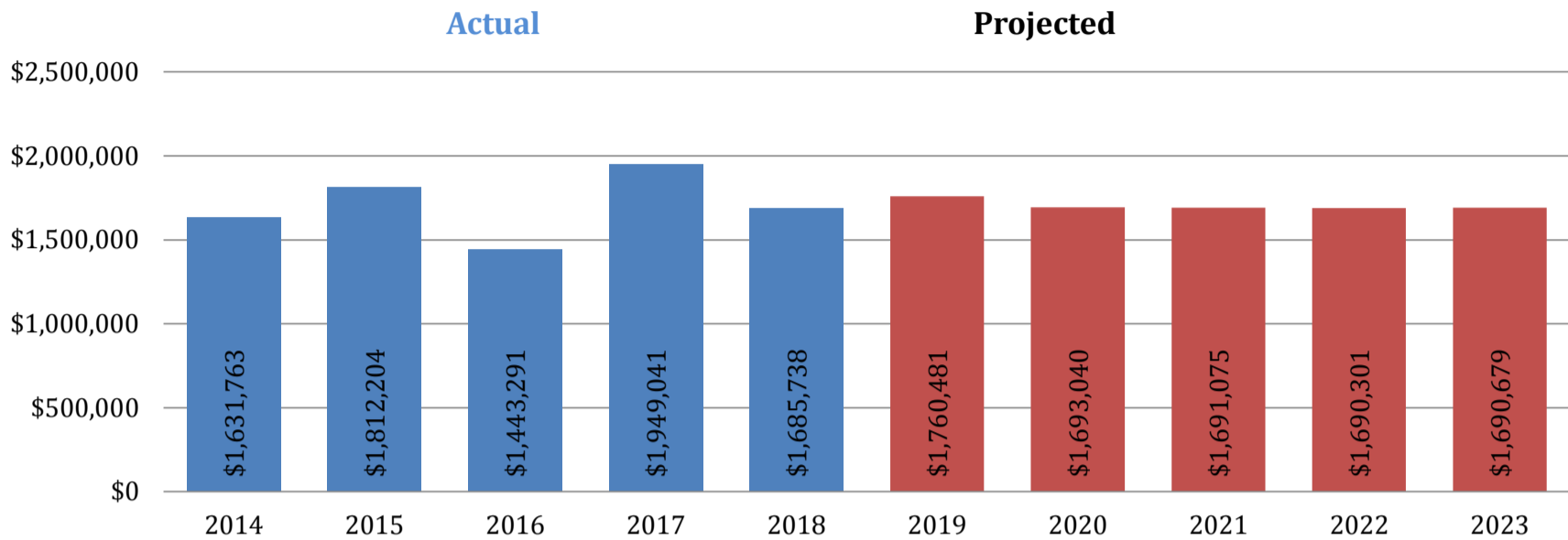
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	4,346,161	4,139,331	4,169,849	4,183,674	4,206,729	4,229,691
YOY \$ Change	(995,206)	(206,830)	30,518	13,825	23,055	22,962
YOY % Change	-18.6%	-4.8%	0.7%	0.3%	0.6%	0.5%
Percentage of Total Revenue	8.6%	8.2%	8.1%	8.0%	8.1%	8.1%
% 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%	1.97%	1.97%	1.97%	1.97%	1.97%

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.



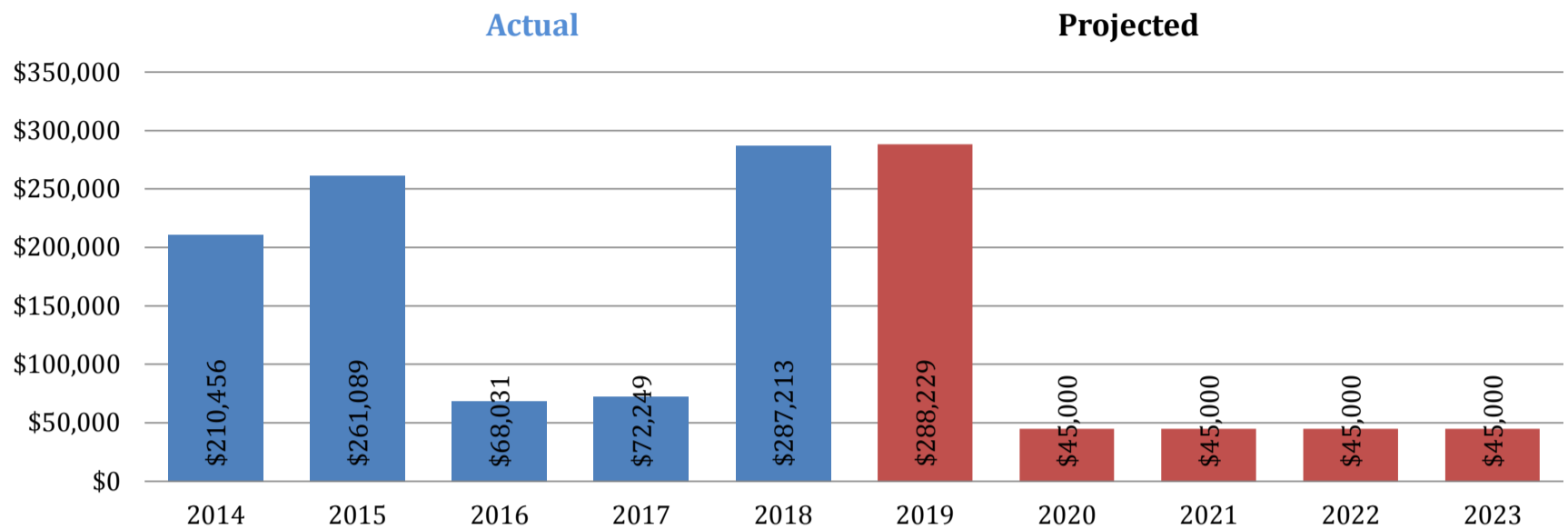
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	1,685,738	1,760,481	1,693,040	1,691,075	1,690,301	1,690,679
YOY \$ Change	(263,303)	74,743	(67,441)	(1,965)	(774)	378
YOY % Change	-13.5%	4.4%	-3.8%	-0.1%	0.0%	0.0%
Percentage of Total Revenue	3.3%	3.5%	3.3%	3.3%	3.2%	3.2%

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 just under half 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 under \$300,000 annually. In the 2016/17 school year, these fees brought in over \$500,000. Interest earnings are expected to reach \$360,000 this year 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

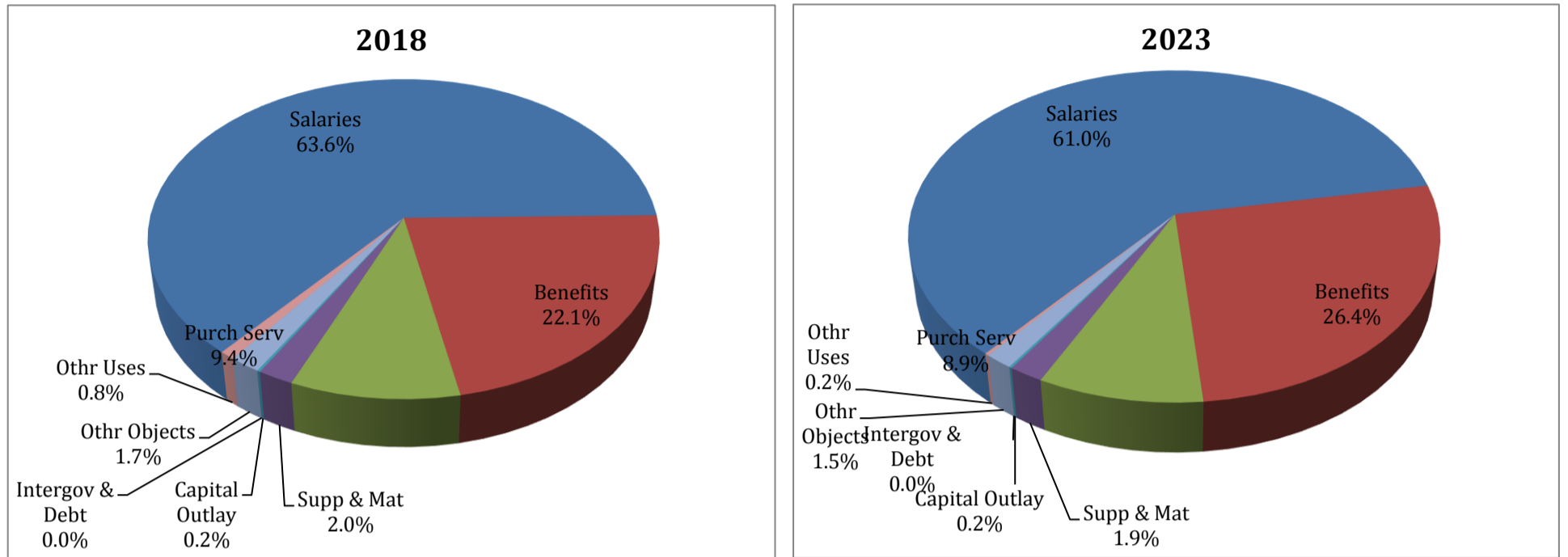
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	287,213	288,229	45,000	45,000	45,000	45,000
YOY \$ Change	214,964	1,016	(243,229)	-	-	-
YOY % Change	297.5%	0.4%	-84.4%	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



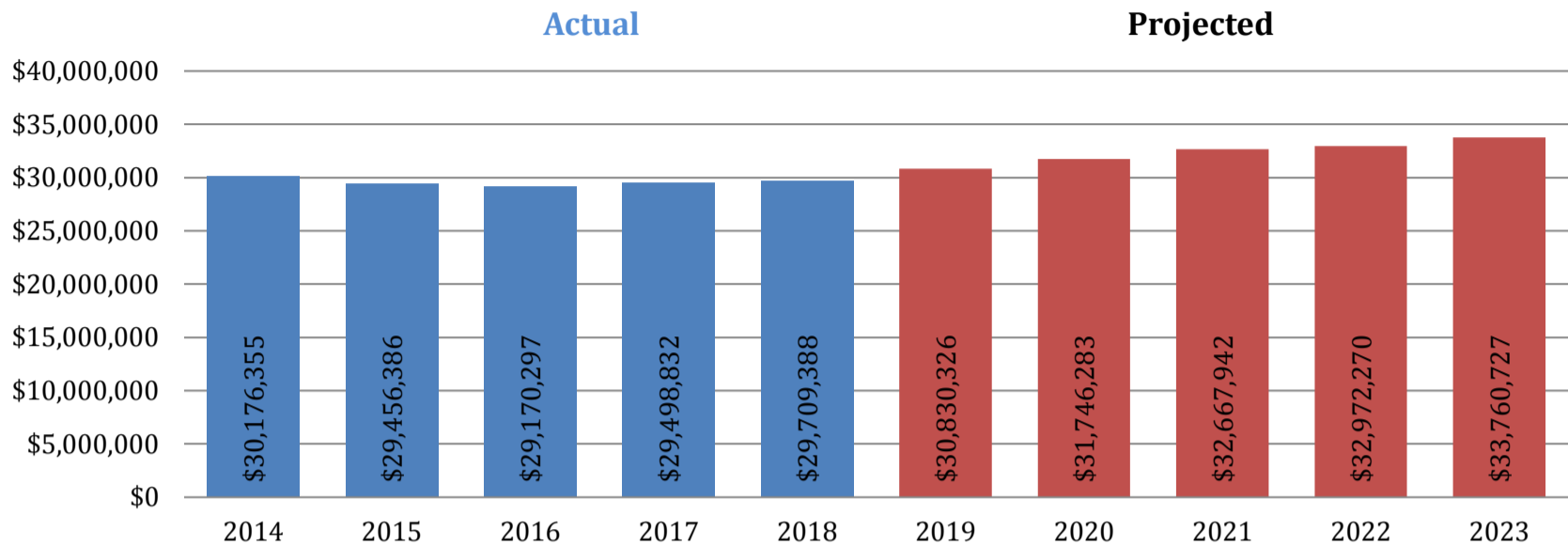
	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
<b>Expenditures:</b>							
3.010-Salaries	-0.29%	3.77%	2.97%	2.90%	0.93%	2.39%	2.59%
3.020-Benefits	2.02%	9.71%	6.99%	6.75%	5.80%	6.57%	7.16%
3.030-Purchased Services	1.51%	2.32%	2.09%	2.09%	2.09%	2.09%	2.14%
3.040-Supplies & Materials	-1.01%	18.88%	-12.86%	2.00%	2.00%	2.00%	2.40%
3.050-Capital Outlay	-10.91%	1.76%	1.00%	1.00%	1.00%	1.00%	1.15%
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%	5.10%	3.45%	3.72%	2.28%	3.42%	3.59%
5.040-Total Other Uses	24.12%	-10.52%	0.20%	-66.19%	0.00%	0.00%	-15.30%
5.050-Total w/Other Uses	0.33%	4.97%	3.42%	3.23%	2.28%	3.41%	3.46%

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 3.6 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 a little more than 2.5 percent per year and benefits by nearly 7.4 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	30,830,326	31,746,283	32,667,942	32,972,270	33,760,727
YOY \$ Change	210,556	1,120,938	915,957	921,659	304,328	788,457
YOY % Change	0.7%	3.8%	3.0%	2.9%	0.9%	2.4%
Percentage of Total Budget	63.6%	62.9%	62.6%	62.4%	61.6%	61.0%

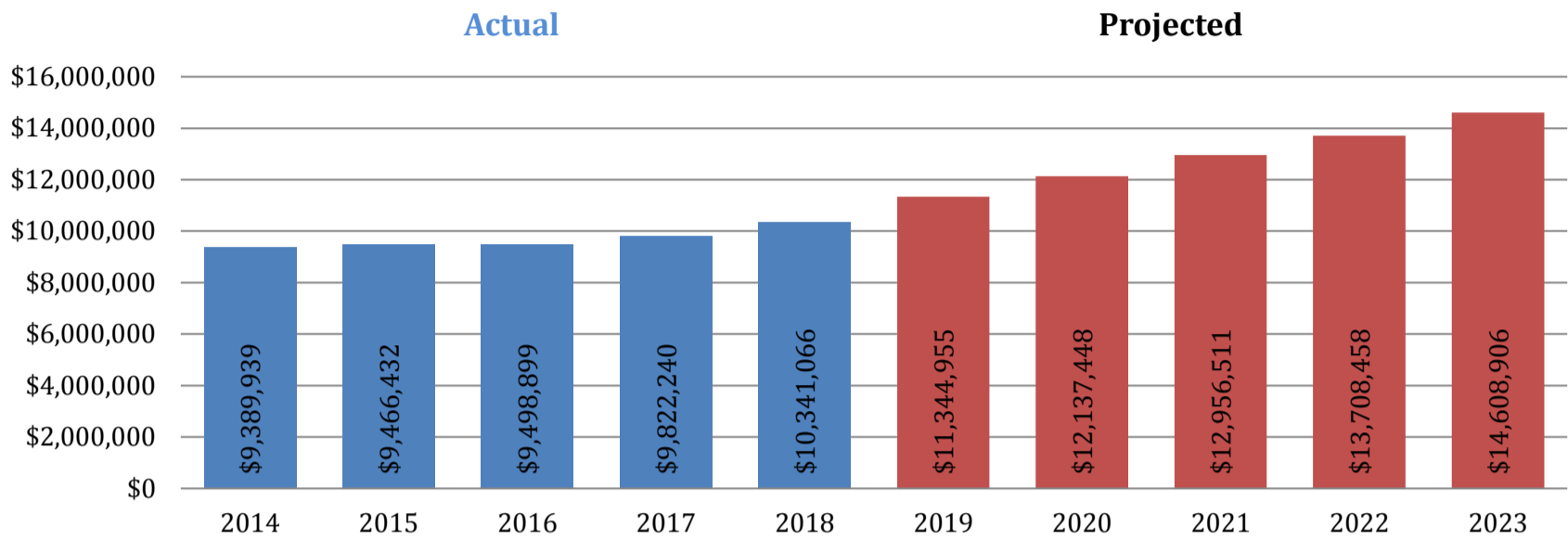
Over the most recent five-year period, BBH expenditures grew at a rate of just 0.2 percent per year. Salary growth declined by about 0.3 percent per year and benefit spending increased by two percent per year. In FY 2018, base salaries are estimated to have grown by 2.2 percent. However, because FY 2017 included one-time salary spending that not recur in FY 2018, the overall personnel services line item actually increase by just 0.7 percent.

Moving forward, total operating expenditures are expected to grow by four 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 a little more than three percent per year and benefits by nearly 7.4 percent per year. Other areas of spending are expected to be in line with general inflationary growth.

It is essential to note that assumptions and forecast projections do not reflect the Board of Education’s future negotiating position.

### 3.020 - Employees' Benefits

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



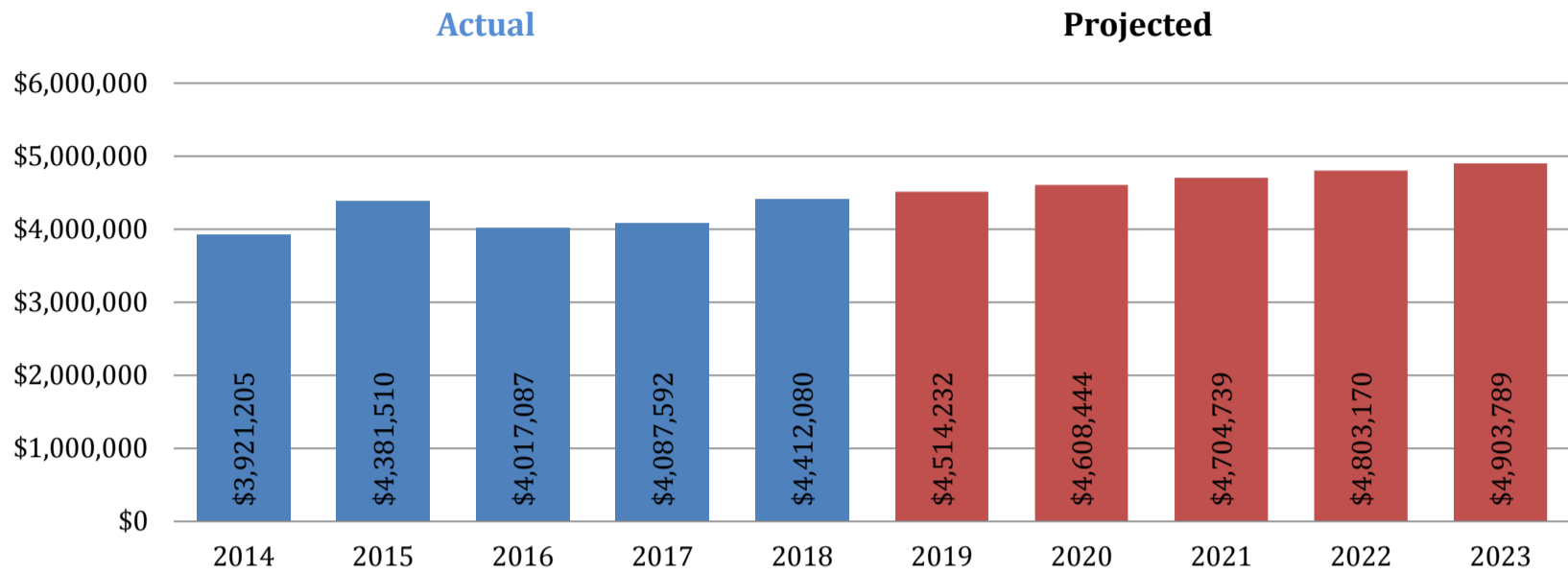
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	10,341,066	11,344,955	12,137,448	12,956,511	13,708,458	14,608,906
YOY \$ Change	518,826	1,003,889	792,493	819,063	751,947	900,448
YOY % Change	5.3%	9.7%	7.0%	6.7%	5.8%	6.6%
Percentage of Total Budget	22.1%	23.1%	23.9%	24.8%	25.6%	26.4%

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 9.7 percent this year and in the six to seven percent range thereafter.

The personnel reductions in the 2021/22 school year are expected to lead to insurance savings because there will be fewer covered employees.

### 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.



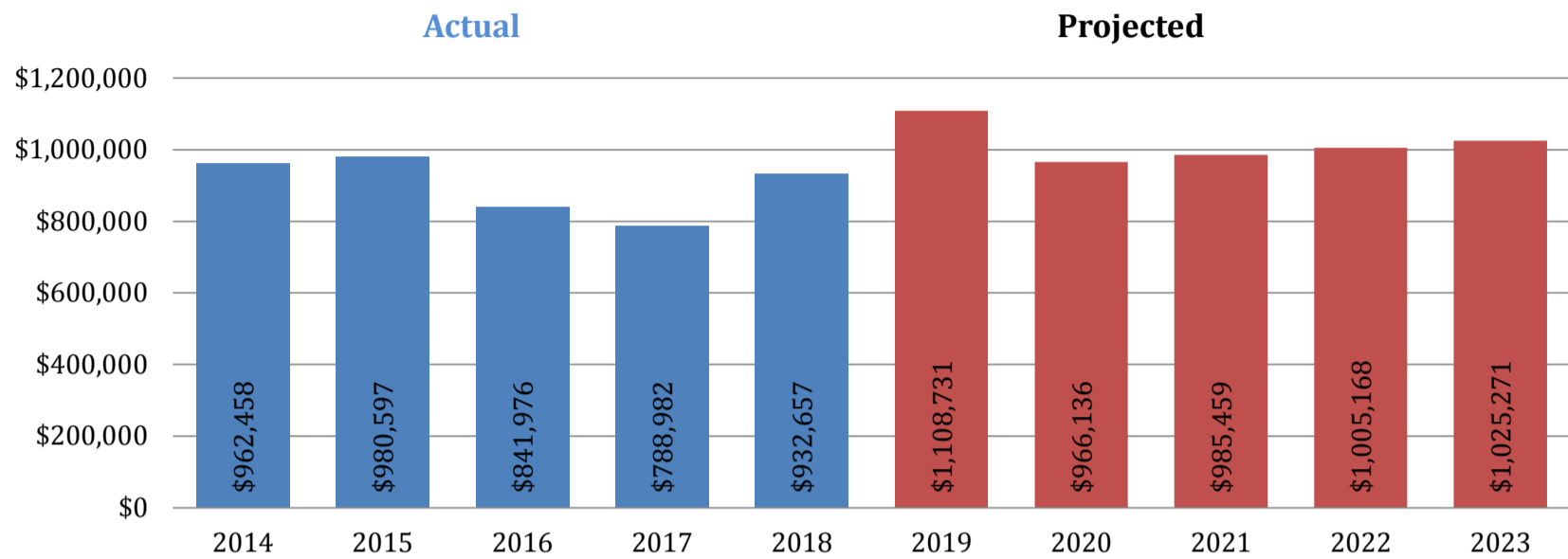
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	4,412,080	4,514,232	4,608,444	4,704,739	4,803,170	4,903,789
YOY \$ Change	324,488	102,152	94,212	96,295	98,431	100,619
YOY % Change	7.9%	2.3%	2.1%	2.1%	2.1%	2.1%
Percentage of Total Budget	9.4%	9.2%	9.1%	9.0%	9.0%	8.9%

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 two percent per year going forward.



### 3.040 - Supplies & Materials

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

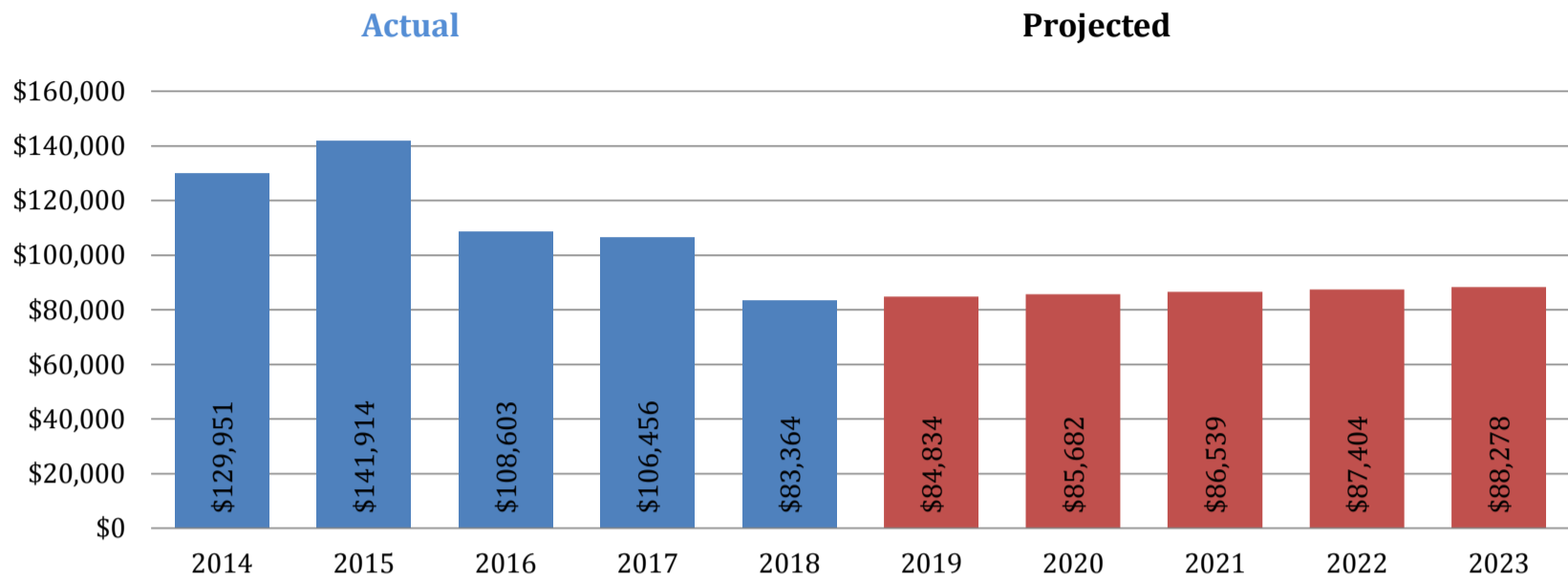


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	932,657	1,108,731	966,136	985,459	1,005,168	1,025,271
YOY \$ Change	143,675	176,074	(142,595)	19,323	19,709	20,103
YOY % Change	18.2%	18.9%	-12.9%	2.0%	2.0%	2.0%
Percentage of Total Budget	2.0%	2.3%	1.9%	1.9%	1.9%	1.9%

Supplies and materials are less than 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.

### 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.

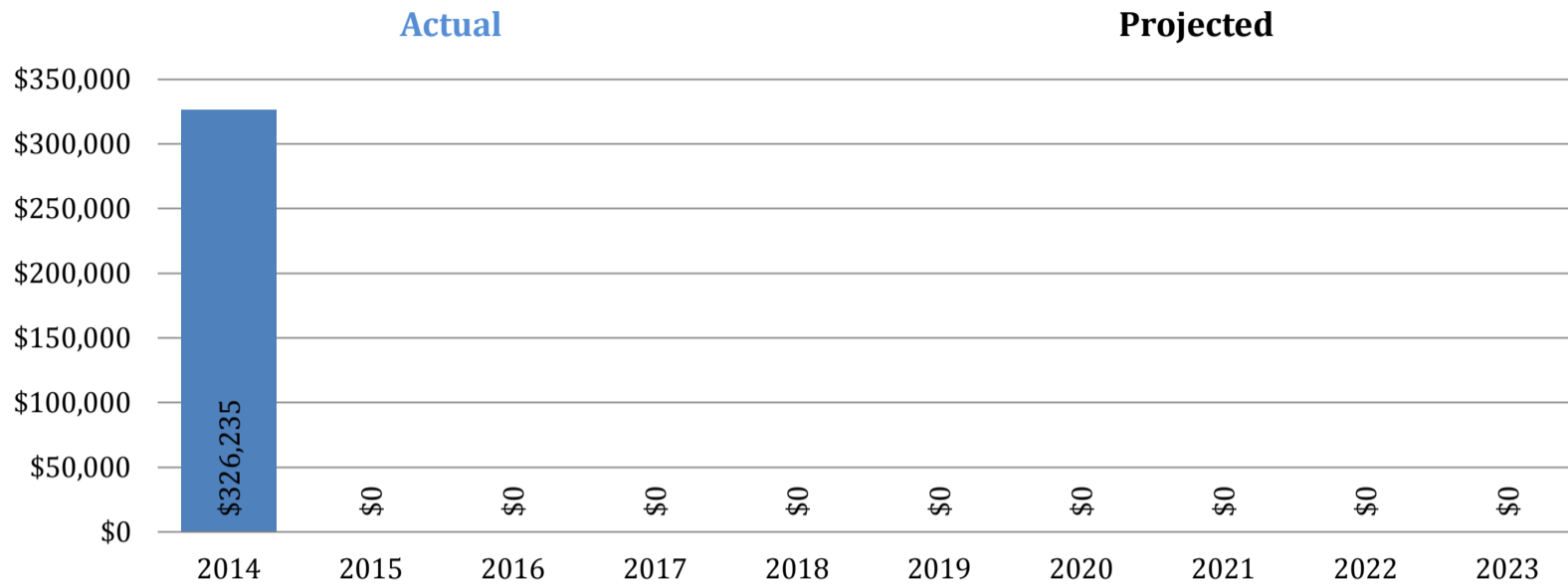


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	83,364	84,834	85,682	86,539	87,404	88,278
YOY \$ Change	(23,092)	1,470	848	857	865	874
YOY % Change	-21.7%	1.8%	1.0%	1.0%	1.0%	1.0%
Percentage of Total Budget	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%

Capital expenses from the operating budget are less than \$100,000 annually. This spending is on miscellaneous equipment purchases. Most capital expenditures in the district are made from the permanent improvement fund.

### 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.

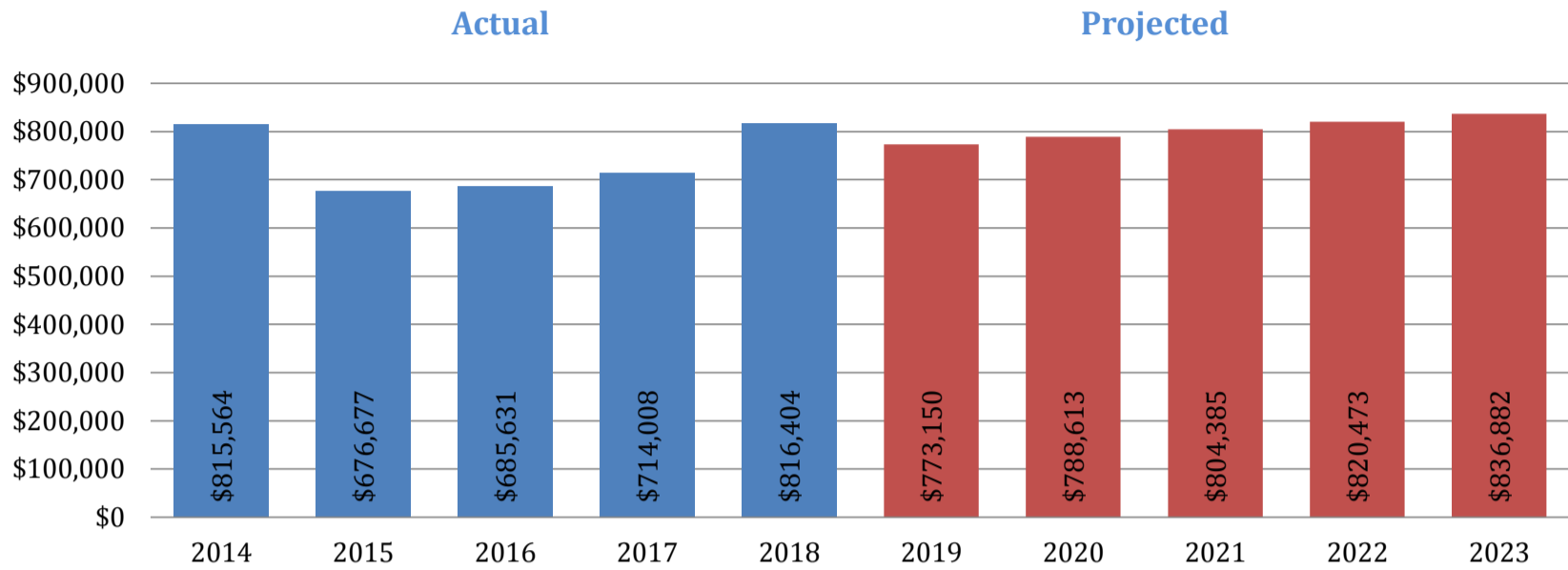


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Budget	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

BBH has no current or expected spending in this area.

### 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.

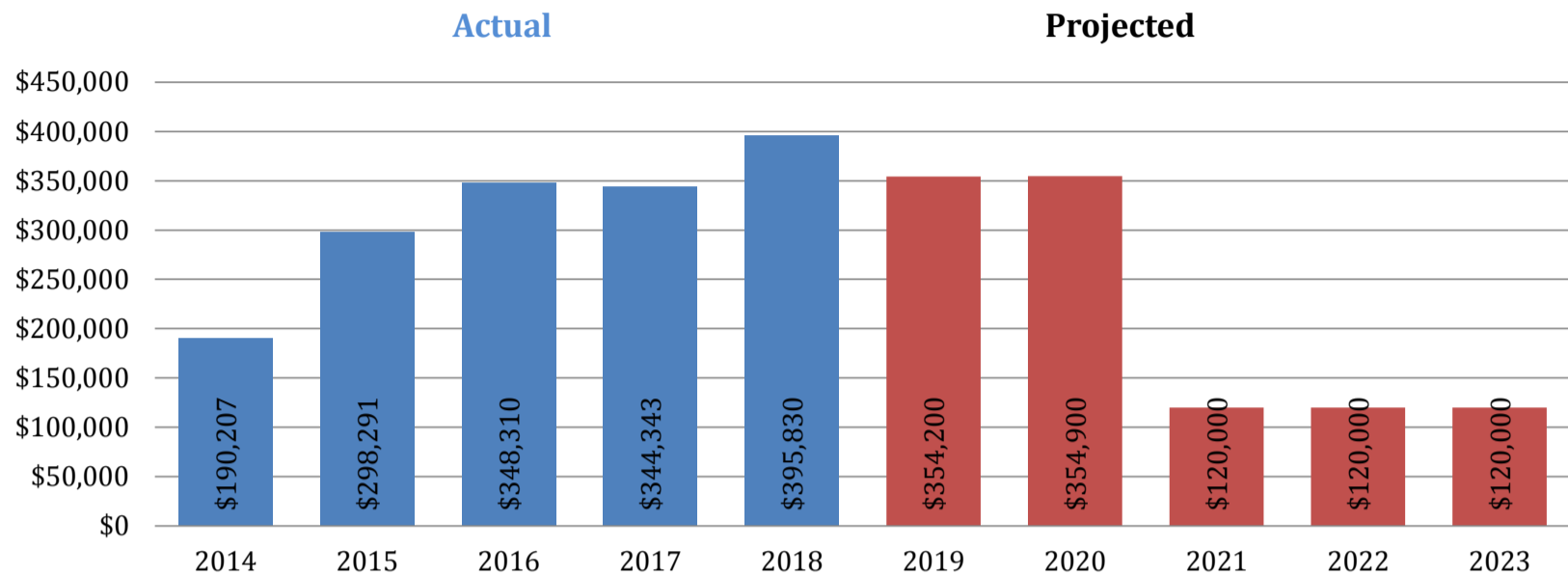


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	816,404	773,150	788,613	804,385	820,473	836,882
YOY \$ Change	102,396	(43,254)	15,463	15,772	16,088	16,409
YOY % Change	14.3%	-5.3%	2.0%	2.0%	2.0%	2.0%
Percentage of Total Budget	1.7%	1.6%	1.6%	1.5%	1.5%	1.5%

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	354,200	354,900	120,000	120,000	120,000
YOY \$ Change	51,487	(41,630)	700	(234,900)	-	-
YOY % Change	15.0%	-10.5%	0.2%	-66.2%	0.0%	0.0%
<b>Percentage of Total Budget</b>	<b>0.8%</b>	<b>0.7%</b>	<b>0.7%</b>	<b>0.2%</b>	<b>0.2%</b>	<b>0.2%</b>
Transfers Out	303,085	314,200	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
<b>Revenue:</b>						
1.010 - General Property Tax (Real Estate)	36,396,619	36,513,157	38,095,352	38,301,289	38,537,112	38,730,878
1.020 - Public Utility Personal Property	2,191,012	2,312,830	2,374,256	2,433,612	2,494,453	2,556,429
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	5,260,715	5,256,365	5,101,419	5,102,918	4,963,045	4,963,294
1.040 - Restricted Grants-in-Aid	313,871	240,961	240,656	240,685	240,629	240,613
1.050 - Property Tax Allocation	4,346,161	4,139,331	4,169,849	4,183,674	4,206,729	4,229,691
1.060 - All Other Operating Revenues	1,685,738	1,760,481	1,693,040	1,691,075	1,690,301	1,690,679
<b>1.070 - Total Revenue</b>	<b>50,194,116</b>	<b>50,223,125</b>	<b>51,674,572</b>	<b>51,953,253</b>	<b>52,132,269</b>	<b>52,411,584</b>
<b>Other Financing Sources:</b>						
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	248,229	5,000	5,000	5,000	5,000
<b>2.070 - Total Other Financing Sources</b>	<b>287,213</b>	<b>288,229</b>	<b>45,000</b>	<b>45,000</b>	<b>45,000</b>	<b>45,000</b>
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>50,481,329</b>	<b>50,511,354</b>	<b>51,719,572</b>	<b>51,998,253</b>	<b>52,177,269</b>	<b>52,456,584</b>
<b>Expenditures:</b>						
3.010 - Personnel Services	29,709,388	30,830,326	31,746,283	32,667,942	32,972,270	33,760,727
3.020 - Employee Benefits	10,341,066	11,344,955	12,137,448	12,956,511	13,708,458	14,608,906
3.030 - Purchased Services	4,412,080	4,514,232	4,608,444	4,704,739	4,803,170	4,903,789
3.040 - Supplies and Materials	932,657	1,108,731	966,136	985,459	1,005,168	1,025,271
3.050 - Capital Outlay	83,364	84,834	85,682	86,539	87,404	88,278
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	816,404	773,150	788,613	804,385	820,473	836,882
<b>4.500 - Total Expenditures</b>	<b>46,294,959</b>	<b>48,656,228</b>	<b>50,332,606</b>	<b>52,205,575</b>	<b>53,396,943</b>	<b>55,223,853</b>
<b>Other Financing Uses</b>						
5.010 - Operating Transfers-Out	303,085	314,200	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	-	-	-	-	-	-
<b>5.040 - Total Other Financing Uses</b>	<b>395,830</b>	<b>354,200</b>	<b>354,900</b>	<b>120,000</b>	<b>120,000</b>	<b>120,000</b>
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>46,690,789</b>	<b>49,010,428</b>	<b>50,687,506</b>	<b>52,325,575</b>	<b>53,516,943</b>	<b>55,343,853</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>3,790,540</b>	<b>1,500,926</b>	<b>1,032,066</b>	<b>(327,322)</b>	<b>(1,339,674)</b>	<b>(2,887,269)</b>
<b>7.010 - Cash Balance July 1 (No Levies)</b>	<b>11,855,903</b>	<b>15,646,443</b>	<b>17,147,369</b>	<b>18,179,435</b>	<b>17,852,113</b>	<b>16,512,439</b>
<b>7.020 - Cash Balance June 30 (No Levies)</b>	<b>15,646,443</b>	<b>17,147,369</b>	<b>18,179,435</b>	<b>17,852,113</b>	<b>16,512,439</b>	<b>13,625,170</b>
		<b>Reservations</b>				
8.010 - Estimated Encumbrances June 30	352,000	352,000	352,000	352,000	352,000	352,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
<b>10.010 - Fund Bal June 30 for Cert of App</b>	<b>15,294,443</b>	<b>16,795,369</b>	<b>17,827,435</b>	<b>17,500,113</b>	<b>16,160,439</b>	<b>13,273,170</b>
<b>Rev from Replacement/Renewal Levies</b>						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
<b>12.010 - Fund Bal June 30 for Cert of Obligations</b>	<b>15,294,443</b>	<b>16,795,369</b>	<b>17,827,435</b>	<b>17,500,113</b>	<b>16,160,439</b>	<b>13,273,170</b>
<b>Revenue from New Levies</b>						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>15,294,443</b>	<b>16,795,369</b>	<b>17,827,435</b>	<b>17,500,113</b>	<b>16,160,439</b>	<b>13,273,170</b>