

SCHOOL FUNDING AND FISCAL SUPPORT SERVICES
TWO-YEAR FINANCIAL ANALYSIS OF REVENUES AND EXPENDITURES

SCHOOL DISTRICT: Kings Local
 DATE COMPLETED: October 10, 2016

COUNTY: Warren
 FISCAL CONSULTANT: Dorothy, Jackie & Pat

DISTRICT IRN: 050435

REVENUES - OPERATIONAL	FY13	FY14	FY15	FY16	FY17 forecasted	FY18 forecasted
1.010 General Property (Real Estate)	\$ 22,541,646	\$ 22,982,981	\$ 22,852,767	\$ 23,338,063	A \$ 22,903,768	\$ 23,190,065
1.020 Tangible Personal Property Tax	\$ 977,386	\$ 966,421	\$ 1,075,704	\$ 1,155,072	A \$ 1,200,000	\$ 1,200,000
1.030 Income Taxes			\$ -		\$ -	\$ -
1.035 Unrestricted Grants-in-Aid/State Foundation	\$ 6,419,035	\$ 7,327,713	\$ 7,741,159	\$ 8,795,340	B \$ 9,201,720	\$ 9,651,806
1.040 Restricted Grants-in-Aid	\$ 8,935	\$ 5,846	\$ 204,915	\$ 167,699	C \$ 659	\$ 700
1.050 Property Tax Allocation	\$ 20,539	\$ 5,946,127	\$ 5,972,520	\$ 5,335,790	D \$ 4,602,645	\$ 4,246,428
1.060 All Other Operating Revenue	\$ 5,908,150	\$ 3,316,550	\$ 3,263,653	\$ 2,922,703	E \$ 3,013,915	\$ 3,048,481
	\$ 2,950,001					
1.070 Total Operational Revenue	\$ 38,825,692	\$ 40,545,638	\$ 41,110,718	\$ 41,714,667	\$ 40,922,706	\$ 41,337,479
REVENUES - NON-OPERATIONAL						
2.010 Proceeds from Sale of Notes		\$ -	\$ 2,735,000			
2.020 State Emergency Loans and Advances						
2.040 Operating Transfers In	\$ 39,759	\$ 30,000			\$ -	\$ -
2.050 Advances In	\$ 332,521	\$ 39,718			\$ 100,000	\$ 100,000
2.060 All Other Financing Sources	\$ 10,574	\$ 383,387	\$ 14,833	\$ 3,470	\$ -	\$ -
2.070 Total Non-operational Revenue	\$ 382,854	\$ 453,105	\$ 2,749,833	\$ 3,470	\$ 100,000	\$ 100,000
2.080 TOTAL REVENUE	\$ 39,208,546	\$ 40,998,743	\$ 43,860,551	\$ 41,718,137	\$ 41,022,706	\$ 41,437,479

SCHOOL DISTRICT: Kings Local
 DATE COMPLETED: February, 2016

COUNTY: Warren
 FISCAL CONSULTANT: Pat Williard

DISTRICT IRN: 050435

EXPENDITURES - OPERATIONAL	FY13	FY14	FY15	FY16	FY17 forecasted	FY18 forecasted
3.010 Personal Services (Salaries & Wages)	\$ 21,436,511	\$ 22,077,705	\$ 22,558,806	\$ 24,311,656	\$ 25,629,239	\$ 25,505,128
3.020 Fringe Benefits	\$ 8,201,396	\$ 8,475,202	\$ 9,179,187	\$ 8,970,431	\$ 9,482,818	\$ 9,860,282
Sub-total -- Salaries & Benefits	\$ 29,637,907	\$ 30,552,907	\$ 31,737,993	\$ 33,282,087	\$ 35,112,057	\$ 35,365,410
Percentage of Operational Revenue	76.34%	75.35%	77.20%	79.79%	85.80%	85.55%
3.030 Purchased Services - Util., Cont. Other Ins.	\$ 6,932,640	\$ 7,220,395	\$ 7,192,760	\$ 7,617,152	\$ 8,158,322	\$ 8,627,909
3.040 Materials, Supplies & Textbooks	\$ 1,384,544	\$ 1,402,837	\$ 1,356,690	\$ 1,265,226	\$ 1,295,791	\$ 1,368,696
3.050 Capital Outlay (Equip. buses, etc.)	\$ 143,431	\$ 83,243	\$ 2,622,332	\$ 343,795	\$ 49,840	\$ 37,421
3.060 Intergovernmental						
4.300 All Other Objects	\$ 581,456	\$ 617,433	\$ 598,349	\$ 614,861	\$ 621,010	\$ 627,220
Total Operational Expenditures	\$ 38,679,978	\$ 39,876,815	\$ 43,508,124	\$ 43,123,121	\$ 45,237,020	\$ 46,026,656
Percentage of Operational Revenue	99.62%	98.35%	105.83%	103.38%	110.54%	111.34%
Operational Excess or Shortfall	\$ 145,714	\$ 668,823	\$ (2,397,406)	\$ (1,408,454)	\$ (4,314,314)	\$ (4,689,177)
EXPENDITURES - NON-OPERATIONAL						
4.010 Principal- All (Historical)				\$ -		
4.020 Principal Tax Anticipation Notes						
4.030 Principal State Loans						
4.040 Principal State Advances						
4.050 Principal H.B. 264 Loan				\$ 120,000	\$ 155,000	\$ 160,000
4.055 Principal - Other						
4.060 Interest and Fiscal Charges			\$ 25,299	\$ 80,250	\$ 76,125	\$ 71,400
5.010 Operating Transfers Out	\$ 10,000	\$ 30,000				
5.020 Advances Out	\$ 77,238			\$ 5,548		
5.030 All Other Non-Operational Expenditures						
Total Non-operational Expenditures	\$ 87,238	\$ 30,000	\$ 25,299	\$ 205,798	\$ 231,125	\$ 231,400
5.050 TOTAL EXPENDITURES	\$ 38,767,216	\$ 39,906,815	\$ 43,533,423	\$ 43,328,919	\$ 45,468,145	\$ 46,258,056
6.010 Total Excess or Shortfall	\$ 441,330	\$ 1,091,928	\$ 327,128	\$ (1,610,782)	\$ (4,445,439)	\$ (4,820,577)

SCHOOL DISTRICT: Kings Local
 DATE COMPLETED: October 10, 2016

COUNTY: Warren
 FISCAL CONSULTANT: Dorothy, Jackie, Pat

DISTRICT IRN: 050435

	FY13	FY14	FY15	FY16	FY17 forecasted	FY18 forecasted
7.010 General Fund Cash Balance - Beginning of FY	\$ 9,329,466	\$ 9,770,796	\$ 10,862,724	\$ 11,189,852	\$ 9,579,070	\$ 5,133,631
7.020 General Fund Cash Balance - End of FY	\$ 9,770,796	\$ 10,862,724	\$ 11,189,852	\$ 9,579,070	\$ 5,133,631	\$ 313,055

8.010 Encumbrances	\$ 403,451	\$ 419,254	\$ 380,761	\$ 538,117			
Unencumbered General Fund Cash Balance	\$ 9,367,345	\$ 10,443,470	\$ 10,809,091	\$ 9,040,953	\$ 5,133,631	\$ 313,055	
UNEXPENDED RESERVATION OF FUNDS							
9.010 Textbooks and Instructional Materials							
9.020 Capital Improvements							
9.030 Budget Reserve		\$ -	\$ -	\$ -	\$ -	\$ -	
9.070 Bus Purchase Reserve							

Footnotes:

- A. This is as per County Auditor certification
- B. As per Statement of Settlement 10/7/16 and casino money
- C Career Tech as per statement of settlement 10/7/16
- D. This line item continues to decrease due to TPP reductions
- E. Contains Cat cost reimbursement money
- F. No additional staff is in this calculation

This financial analysis was prepared by staff from the Ohio Department of Education and should not be mistaken as the official 5-year forecast of the district.

Revised 09/08/09

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