



**CUYAHOGA VALLEY
CAREER CENTER**

CUYAHOGA COUNTY

Five Year Forecast Financial Report

October, 2018

Richard Berdine, Treasurer

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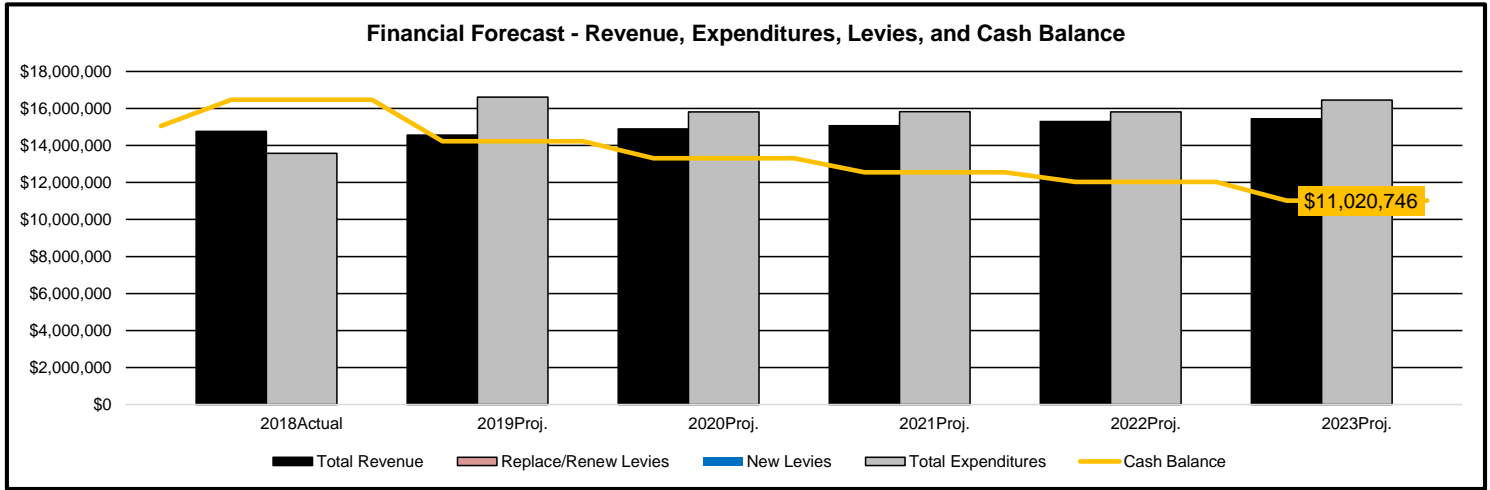
Forecast Purpose/Objectives

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.

Forecast Summary



CUYAHOGA COUNTY

Financial Forecast

Financial Forecast	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Beginning Balance	16,773,325	14,724,629	13,812,031	13,052,677	12,533,536
+ Revenue	14,566,439	14,896,137	15,072,996	15,299,982	15,438,503
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(16,615,135)	(15,808,735)	(15,832,350)	(15,819,123)	(16,451,294)
= Revenue Surplus or Deficit	(2,048,696)	(912,598)	(759,354)	(519,141)	(1,012,791)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	14,724,629	13,812,031	13,052,677	12,533,536	11,520,746

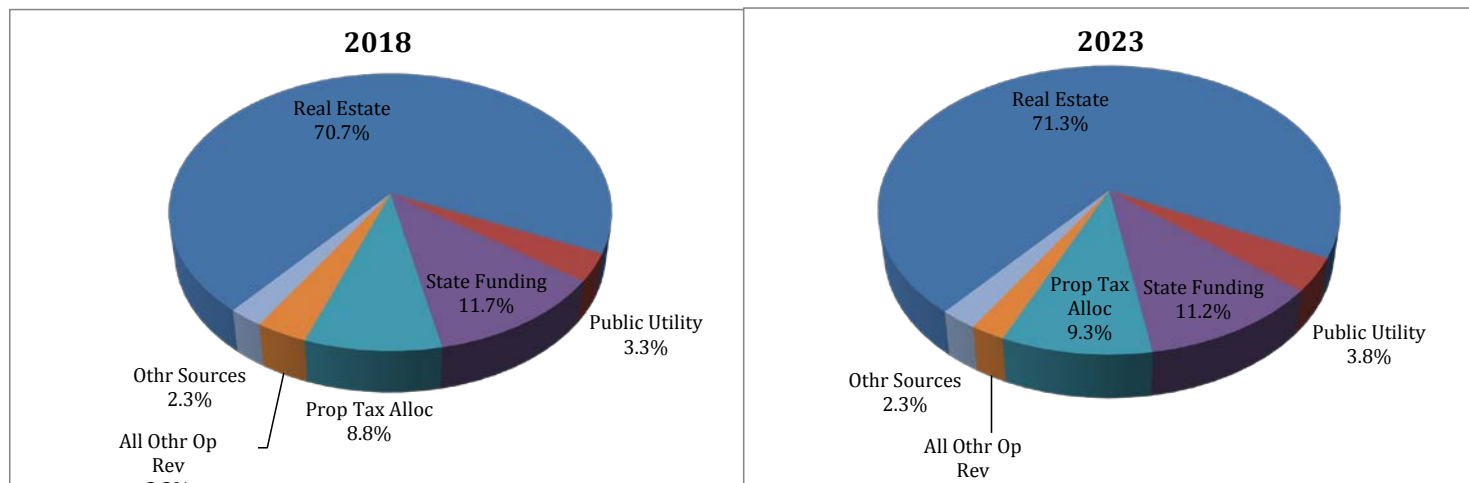
Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(2,048,696)	(912,598)	(759,354)	(519,141)	(1,012,791)
Ending Balance w/o Levies	14,724,629	13,812,031	13,052,677	12,533,536	11,520,746

The projected cash balance of \$12.5 million at June 30, 2022 compares favorably to the May 2018 forecast projected balance of \$11.8 million. This increased balance is caused by the additional cash balance of \$150,000 at June 30, 2018, in addition to miscellaneous revenue and expenditure estimate modifications in each of the first four fiscal years. While cash balance is certainly one factor to consider, the "Revenue Surplus or Deficit" is an area that will be continually monitored as this forecast projects deficit spending in excess of \$1 million annually to begin in FY19 due to the facility improvement plan transfers.

This forecast utilizes tax year 2017 property values that include the most recent appraisal for Summit County (46% of District valuation). The District's total valuation increased in tax year 2017 by \$217 million to nearly \$5.9 billion. 5% growth in tax year 2018 from the Cuyahoga County (54% of District valuation) property reappraisal, and 3% growth in tax year 2020 from the next Summit County triennial update are also included. Our district is very fortunate to have a tax collection rate of 99% of currently billed taxes being collected and distributed to us annually for each of the past two years. State revenues are projected to remain flat for all forecast years, as the discussions over the past two biennial budget cycles at the State level to reduce and phase out the foundation "guarantee" funding for Ohio's public school district has caused an increase in "guarantee" districts.

Revenue Sources and Forecast Year-Over-Year Projected Overview

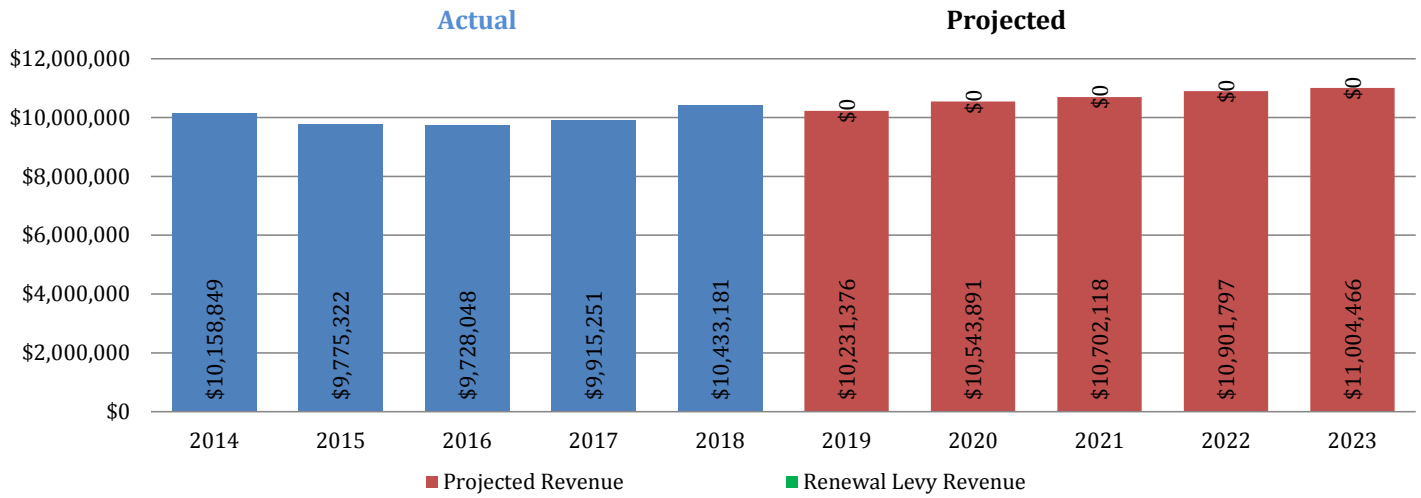


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
Revenue:							
1.010-Real Estate	0.36%	-1.93%	3.05%	1.50%	1.87%	0.94%	1.09%
1.020-Public Utility	47893.87%	4.65%	4.03%	3.82%	3.68%	3.55%	3.94%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	-0.94%	-0.05%	0.16%	0.00%	0.00%	0.00%	0.02%
1.040-Restricted Aid	204.63%	0.14%	0.84%	0.84%	0.84%	0.84%	0.70%
1.045-Restr Federal SF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-5.44%	3.21%	1.75%	1.66%	2.26%	1.13%	2.00%
1.060-All Other Operating	35.37%	-13.53%	-10.61%	-6.60%	-7.06%	0.00%	-7.56%
1.070-Total Revenue	0.88%	-1.42%	2.21%	1.22%	1.54%	0.93%	0.90%
2.070-Total Other Sources	138.74%	2.98%	4.37%	0.00%	0.00%	-0.31%	1.41%
2.080-Total w/Other Srcs	1.28%	-1.32%	2.26%	1.19%	1.51%	0.91%	0.91%

Total revenues are expected to slightly decrease in FY19 from FY18 primarily due to prepaid 2018 property taxes in full to take advantage of federal tax deduction in 2017 prior to 2018 tax law changes. This adjustment in FY19 will continue in out years as tax payments return to normal patterns. Slight revenue growth in FY20 to FY23 is included from new construction and property reappraisal growth. Public Utility property taxes are also increasing in FY19 and out years due to continued expansion of public utility infrastructure in communities of associate school districts, and Other Operating Revenues is decreasing due to elimination of certain student paid program fees for certification exams. The Notes and Assumptions page for each revenue category provide more detailed considerations used in the development of this forecast.

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	10,433,181	10,231,376	10,543,891	10,702,118	10,901,797	11,004,466
YOY \$ Change	517,930	(201,805)	312,515	158,227	199,679	102,669
YOY % Change	5.2%	-1.9%	3.1%	1.5%	1.9%	0.9%
Percentage of Total Revenue	70.7%	70.2%	70.8%	71.0%	71.3%	71.3%

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	5,886,086,940	216,808,700	2.00	-	2.00	-	99.8%
2018	6,030,081,803	143,994,863	2.00	-	2.00	-	98.3%
2019	6,065,331,803	35,250,000	2.00	-	2.00	-	98.2%
2020	6,213,931,803	148,600,000	2.00	-	2.00	-	98.2%
2021	6,306,156,803	92,225,000	2.00	-	2.00	-	98.2%
2022	6,338,406,803	32,250,000	2.00	-	2.00	-	98.1%

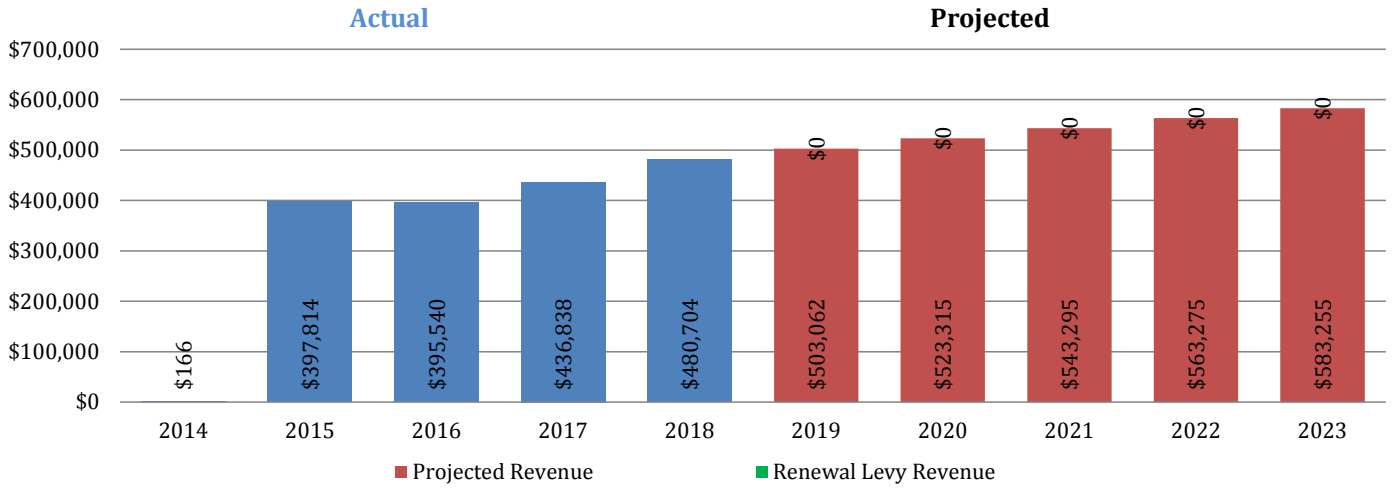
General Property Tax (Real Estate) accounts for 70.2% of District revenues.

Revenues are projected to decrease slightly in FY19 due to prepaid 2018 property taxes in full to take advantage of federal tax deduction in 2017 prior to 2018 tax law changes. This adjustment in FY19 will continue in out years as tax payments return to normal patterns. Slight revenue growth in FY20 to FY23 from tax collections from the projected \$217 million of property valuation growth in tax year 2017 from Summit County (46% of District valuation) property reappraisal, and 5% growth in tax year 2018 from the Cuyahoga County (54% of District valuation) property reappraisal. 98% collection rate is used for all forecast years based on recent historical trends.

*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	480,704	503,062	523,315	543,295	563,275	583,255
YOY \$ Change	43,866	22,358	20,253	19,980	19,980	19,980
YOY % Change	10.0%	4.7%	4.0%	3.8%	3.7%	3.5%
Percentage of Total Revenue	3.3%	3.5%	3.5%	3.6%	3.7%	3.8%

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2017	246,659,100	14,064,360	2.00	0.00	100.0%
2018	256,659,100	10,000,000	2.00	-	99.9%
2019	266,659,100	10,000,000	2.00	-	99.9%
2020	276,659,100	10,000,000	2.00	-	99.9%
2021	286,659,100	10,000,000	2.00	-	99.9%
2022	296,659,100	10,000,000	2.00	-	99.9%

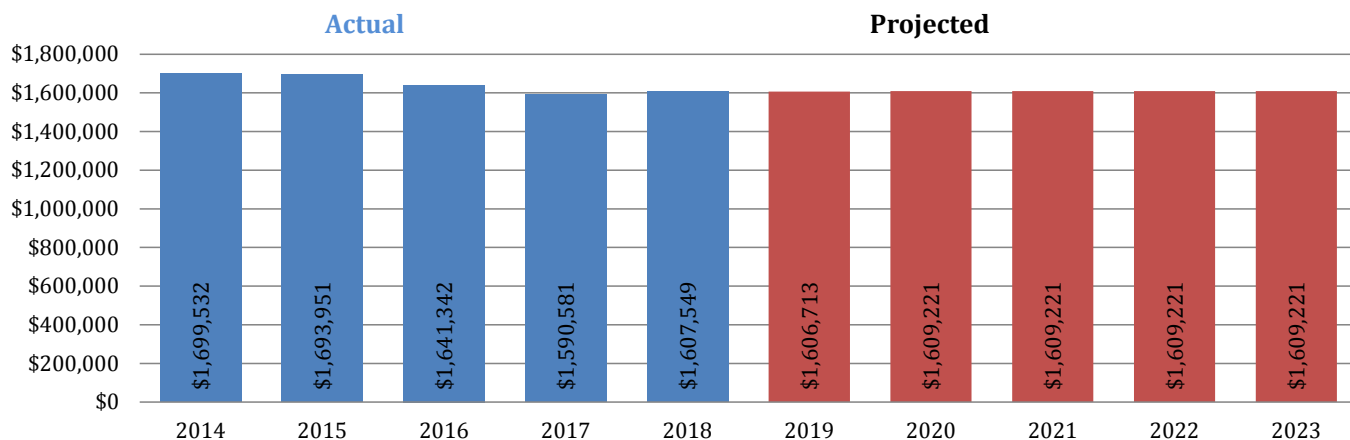
Public Utility Personal Property tax accounts for 3.5% of District revenues.

Revenues are projected to increase slightly in all forecast years due to additional new construction valuation based on past five tax years of historical growth.

*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	1,607,549	1,606,713	1,609,221	1,609,221	1,609,221	1,609,221
YOY \$ Change	16,968	(836)	2,508	-	-	-
YOY % Change	1.1%	-0.1%	0.2%	0.0%	0.0%	0.0%
Percentage of Total Revenue	10.9%	11.0%	10.8%	10.7%	10.5%	10.4%
Core Funding Per Pupil	301	301	305	310	310	310
State Share Index (SSI)	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
State Core Funding Per Pupil	6,010	6,020	6,100	6,200	6,200	6,200
Formula ADM (Funded Student Count)	435	435	435	435	435	435
Funding Status	Guarantee	Guarantee	Guarantee	Guarantee	Guarantee	Guarantee

Unrestricted Grants-in-Aid accounts for 11.0% of District revenues.

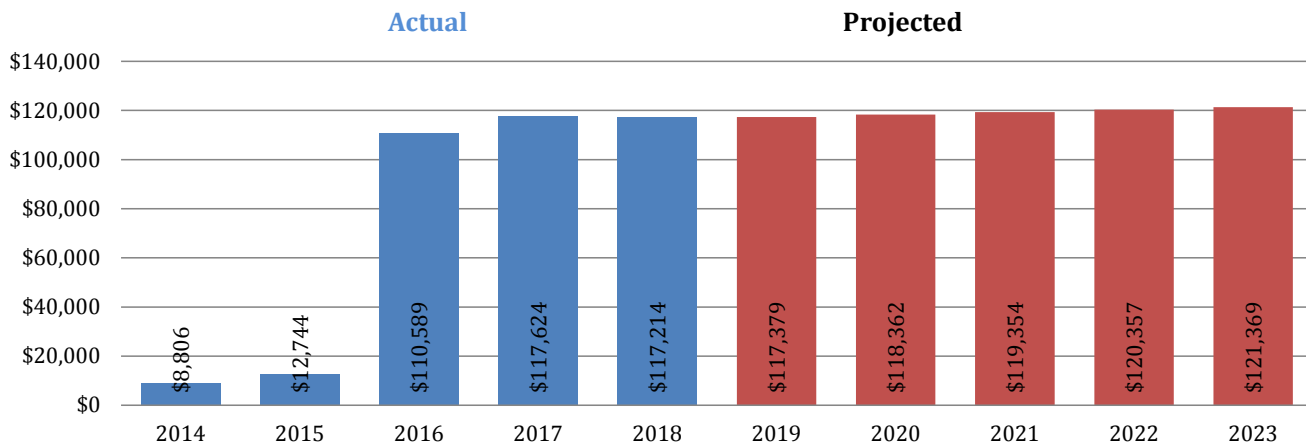
Revenues are projected to remain flat for all forecast years due to State foundation “guarantee” funding status for District.

Casino revenues of \$45,000 are included in this category.

\$13,000 for student credentials reimbursement first received in FY18 is continued for all out years of the forecast.

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	FORECASTED		
	2018	2019	2020	2021	2022	2023
Total	117,214	117,379	118,362	119,354	120,357	121,369
YOY \$ Change	(410)	165	983	992	1,003	1,012
YOY % Change	-0.3%	0.1%	0.8%	0.8%	0.8%	0.8%
Percentage of Total Revenue	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%
Economic Disadvantaged Funding	19,092	19,111	19,111	19,111	19,111	19,111
Percentage of Disadvantaged Students	28.5%	28.5%	28.5%	28.5%	28.5%	28.5%

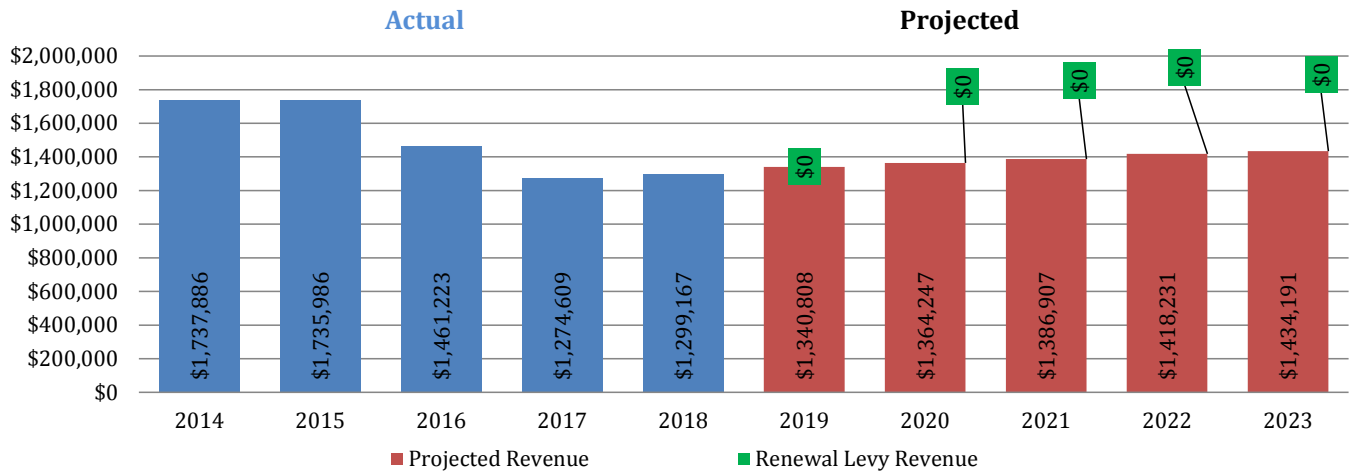
Restricted Grants-in-Aid accounts for .8% of District revenues.

Revenues are projected to remain flat for all forecast years as the District has been on the State guarantee funding allowance for numerous years.

This category accounts for career-technical supplemental funding and economically disadvantaged student funding from the State.

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	1,299,167	1,340,808	1,364,247	1,386,907	1,418,231	1,434,191
YOY \$ Change	24,558	41,641	23,439	22,660	31,324	15,960
YOY % Change	1.9%	3.2%	1.7%	1.7%	2.3%	1.1%
Percentage of Total Revenue	8.8%	9.2%	9.2%	9.2%	9.3%	9.3%
% of Residential Real Estate 10% Rollback	9.98%	9.98%	9.98%	9.98%	9.98%	9.98%
% of Residential Real Estate 2.5% Rollback	2.12%	2.12%	2.12%	2.12%	2.12%	2.12%
% of Residential Real Estate Homestead	2.35%	2.35%	2.35%	2.35%	2.35%	2.35%

Property Tax Allocation accounts for 9.2% of District revenues.

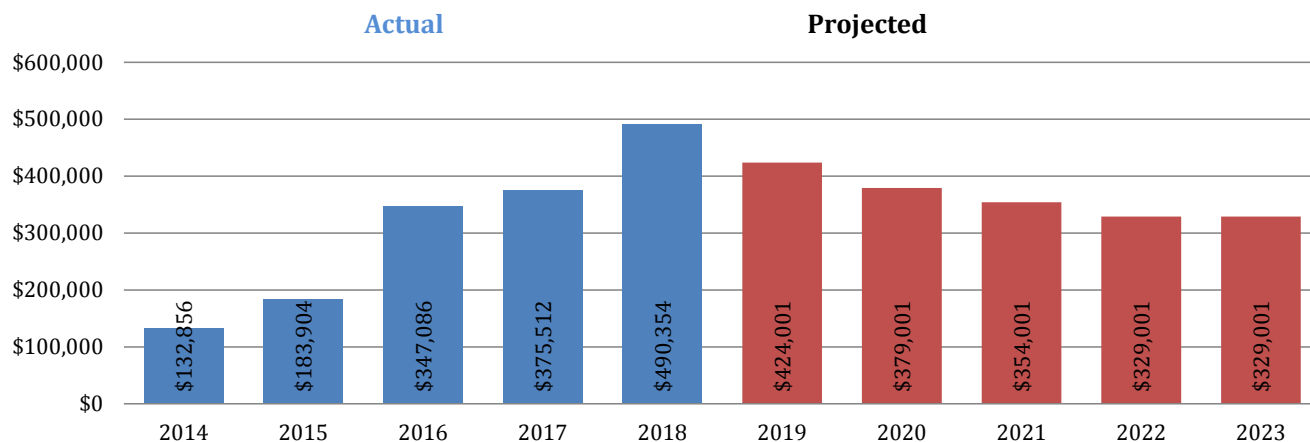
This revenue source comes from homestead and rollback payments paid by the State on behalf of residential property tax owners. Residential, owner-occupied properties receive a 12.5% property tax reduction on existing tax levies, and residential, non-owner-occupied properties receive a 10.0% property tax reduction on existing tax levies, both of which are considered "rollback." The homestead payments made by the State help offset taxes for certain residential, owner-occupied properties wherein the owner meets certain age and income requirements.

Revenues are projected to increase slightly in all forecast years due to increased property valuations from tax reappraisals in Summit and Cuyahoga counties, as indicated in the notes for 1.010 General Property Tax (Real Estate).

**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	490,354	424,001	379,001	354,001	329,001	329,001
YOY \$ Change	114,842	(66,353)	(45,000)	(25,000)	(25,000)	-
YOY % Change	30.6%	-13.5%	-10.6%	-6.6%	-7.1%	0.0%
Percentage of Total Revenue	3.3%	2.9%	2.5%	2.3%	2.2%	2.1%

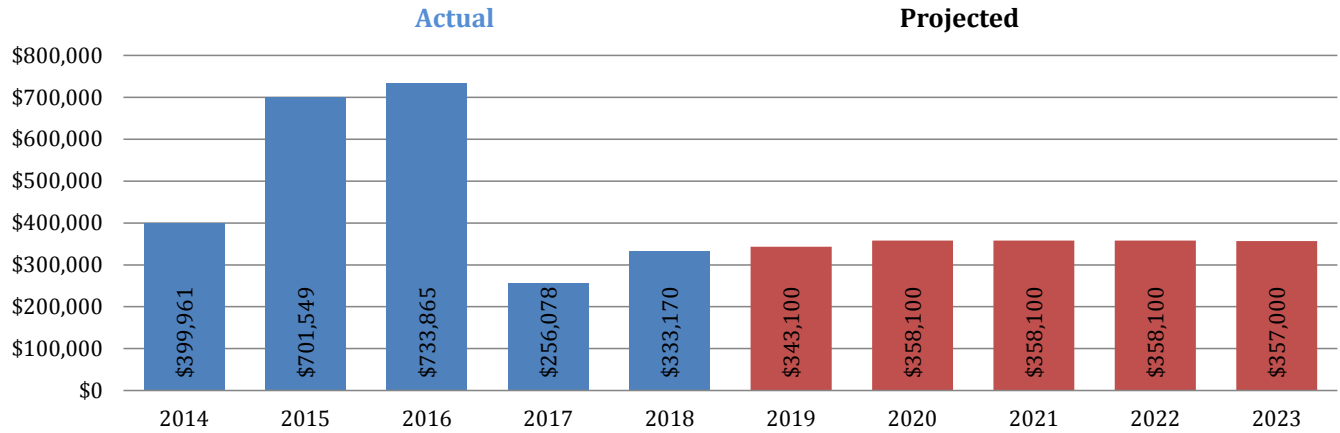
All Other Operating Revenues accounts for 2.9% of District revenues.

This category is comprised of tuition, student fees, investment earnings, open enrollment, workers' compensation refunds, and payments in lieu of taxes for various development agreements in some of our municipalities.

The increase in all forecast years after FY17 is primarily due to increased investment earnings, plus a workers' compensation refund in FY18. The workers' compensation refund is not continued in this forecast for FY19 and out years.

2.070 - Total Other Financing Sources

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

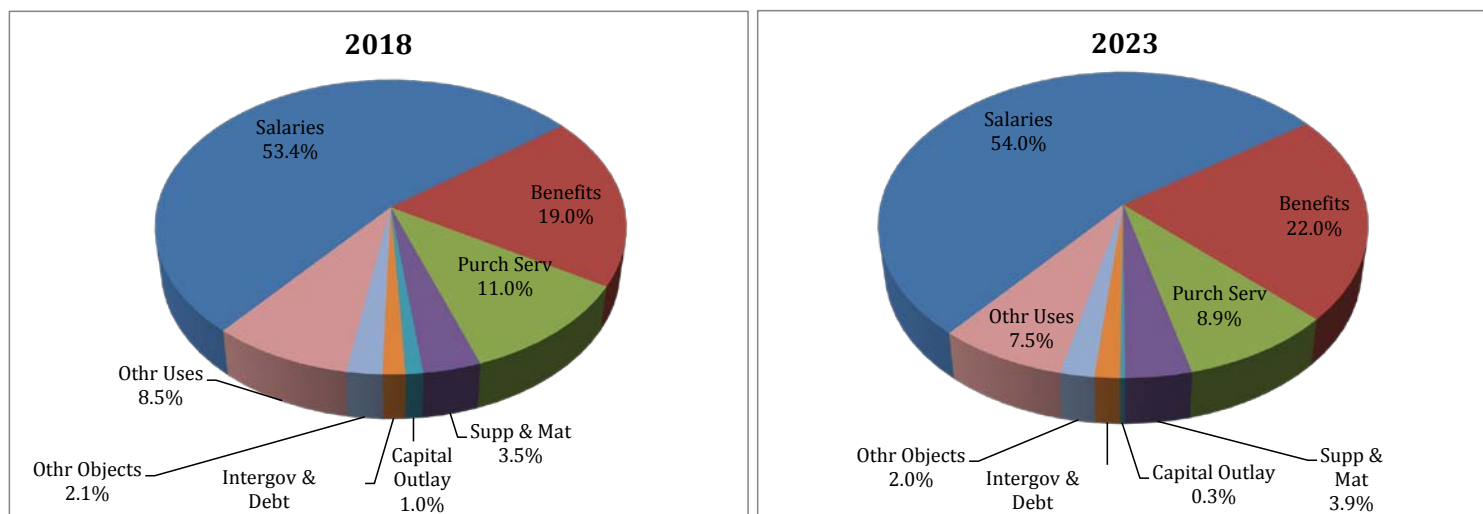


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	333,170	343,100	358,100	358,100	358,100	357,000
YOY \$ Change	77,092	9,930	15,000	-	-	(1,100)
YOY % Change	30.1%	3.0%	4.4%	0.0%	0.0%	-0.3%
Percentage of Total Revenue	2.3%	2.4%	2.4%	2.4%	2.3%	2.3%
Transfers In	-	-	-	-	-	-
Advances In	332,000	342,000	357,000	357,000	357,000	357,000

Total Other Financing Sources accounts for 2.4% of District revenues.

This revenue source primarily accounts for the return of advances to other funds of the District. These revenues are simply a return of temporary “loans” for cash flow purposes to these other funds, thus there is an offsetting expense in the prior or current fiscal year, resulting in no gain or loss to the District.

Expenditure Categories and Forecast Year-Over-Year Projected Overview

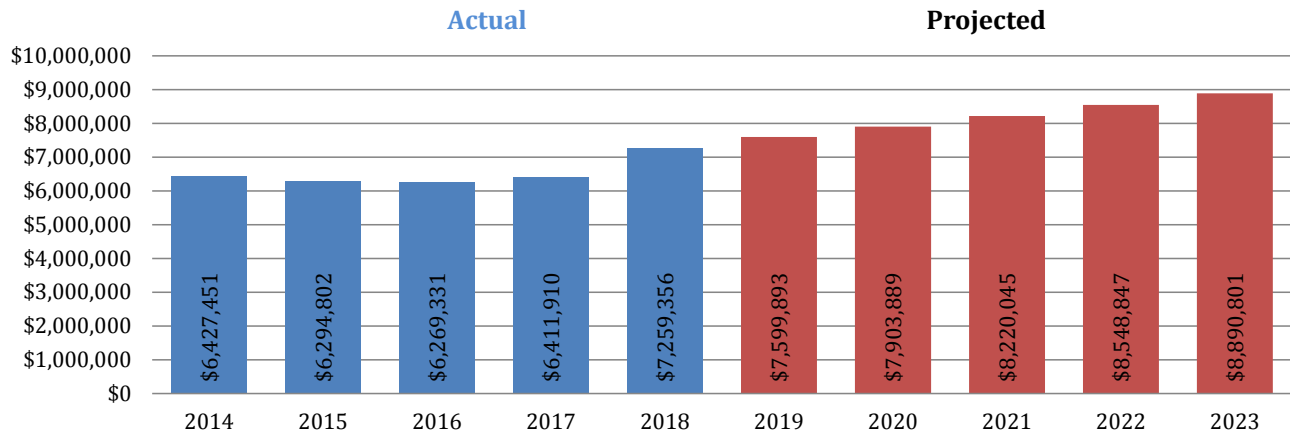


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
Expenditures:							
3.010-Salaries	0.80%	4.69%	4.00%	4.00%	4.00%	4.00%	4.14%
3.020-Benefits	0.36%	8.09%	6.69%	6.73%	6.78%	6.83%	7.03%
3.030-Purchased Services	3.66%	-10.47%	1.75%	2.30%	2.30%	2.30%	-0.37%
3.040-Supplies & Materials	5.63%	23.34%	2.07%	2.07%	2.07%	2.07%	6.32%
3.050-Capital Outlay	24.35%	-70.48%	2.00%	2.00%	2.00%	2.00%	-12.50%
3.060-Intergov	-26.51%	27.95%	0.00%	0.00%	0.00%	0.00%	5.59%
4.010-4.060-Debt	-26.51%	27.95%	0.00%	0.00%	0.00%	0.00%	n/a
4.300-Other Objects	-1.53%	7.53%	0.97%	0.98%	0.99%	1.00%	2.29%
4.500-Total Expenditures	-1.76%	3.85%	4.10%	4.20%	4.23%	4.27%	4.13%
5.040-Total Other Uses	75.12%	221.93%	-36.06%	-22.81%	-33.13%	0.74%	26.13%
5.050-Total w/Other Uses	-0.56%	22.33%	-4.85%	0.15%	-0.08%	4.00%	4.31%

Total expenditures are expected to increase significantly in FY19 from FY18 primarily due to proposed transfer of funds in FY19 rather than FY20 for early bidding of phase one building improvements previously approved by the Board as part of a five-year facilities improvement plan. Personnel Services and Employees Retirement/Insurance Benefits increase due to normal salary and fringe benefits increases, and the addition of technology staffing to replace the contracted services used in past years and the VOSE special education coordinator position. The exercise sciences position added for FY19 is offset by the reduction of a math teaching position. Purchased Services reduction in FY19 is due to elimination of the technology contracted service and reallocation of high school budgets to supplies accounts. The increase in Supplies is due to the reallocation of high school budgets from Purchase Services, and the increase in Other Objects is caused by additional tax collection fees as tax revenues increase from the Summit and Cuyahoga counties' property reappraisals. Capital Outlay for FY19 is reduced due to the reduction of one-time startup equipment needs for the new exercise science program. Most equipment purchases for FY19 and out years are being made from either Permanent Improvement Funds or other grant funds. The Notes and Assumptions page for each expenditure category provide more detailed considerations used in the development of this forecast.

3.010 - Personnel Services

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



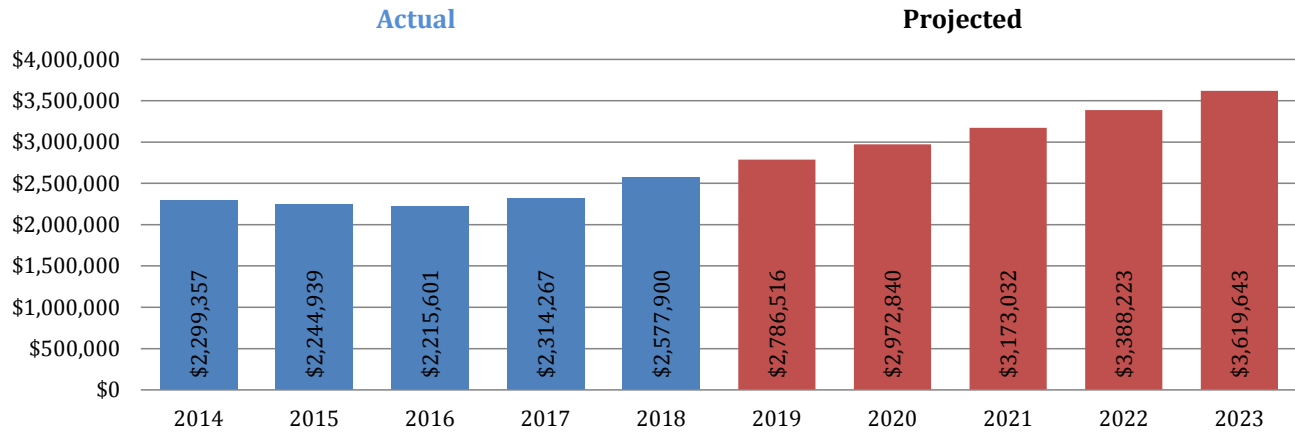
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	7,259,356	7,599,893	7,903,889	8,220,045	8,548,847	8,890,801
YOY \$ Change	847,446	340,537	303,996	316,156	328,802	341,954
YOY % Change	13.2%	4.7%	4.0%	4.0%	4.0%	4.0%
Percentage of Total Budget	53.4%	45.7%	50.0%	51.9%	54.0%	54.0%

Personnel Services accounts for 45.7% of District expenditures.

2018/2019 school year staffing counts as of October 2018 are used as the basis for this forecast. All provisions of current negotiated agreements are included. Base and step/education increases of 2% and 2.0% respectively are included for FY19 and out years. The exercise science/athletic training program instructor is included for this new course offering beginning in FY19, offset by the reduction of one math teaching position. The additional VOSE special education coordinator position approved by the Board of Education as part of the revised staffing plan for this school year is included. Two full-time and one part-time technology support positions are included for FY19 and out years with an offsetting reduction in Purchased Services for elimination of the technology support services contract that has been in place for several years. Additional staff are not included for FY20 and out years of this forecast.

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	2,577,900	2,786,516	2,972,840	3,173,032	3,388,223	3,619,643
YOY \$ Change	263,633	208,616	186,324	200,192	215,191	231,420
YOY % Change	11.4%	8.1%	6.7%	6.7%	6.8%	6.8%
Percentage of Total Budget	19.0%	16.8%	18.8%	20.0%	21.4%	22.0%

Employees' Benefits accounts for 16.8% of District expenditures.

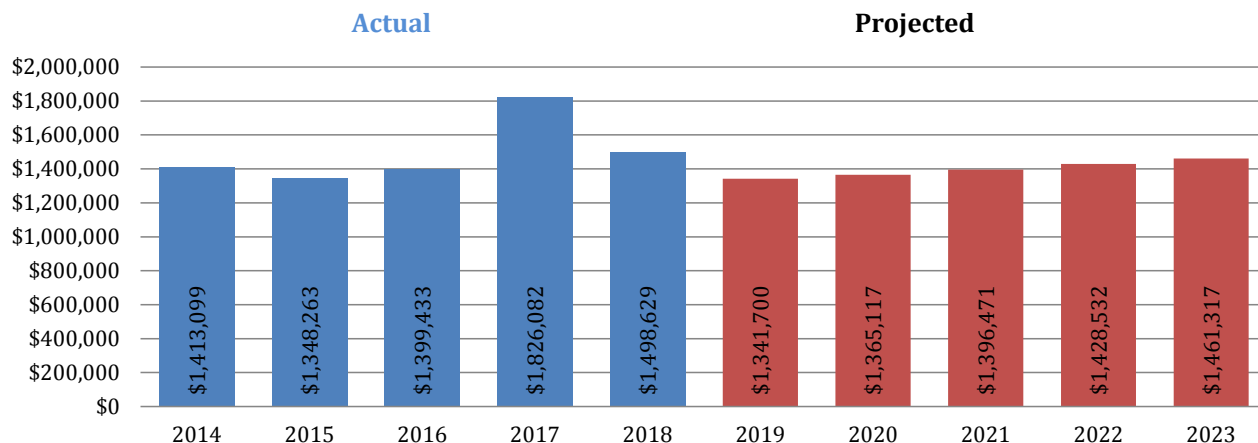
Insurance counts and premiums for October 2018 are used for the base cost calculations, as well as the 2018/2019 salaries which drive the retirement/medicare/workers' compensation costs (estimated 19.1% of total salaries).

Insurance premium increases of 9% blended rate are included for FY20 and out years. Premiums increased 8.66% overall for FY19, preceded by increases of 11.68%, 9.17%, and 4.55% respectively in FY18, FY17, and FY16. Employee premium share increased by 2% to 16% for all staff, effective October 1, 2017.

All provisions of current negotiated agreements are included.

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	1,498,629	1,341,700	1,365,117	1,396,471	1,428,532	1,461,317
YOY \$ Change	(327,453)	(156,929)	23,417	31,354	32,061	32,785
YOY % Change	-17.9%	-10.5%	1.7%	2.3%	2.3%	2.3%
Percentage of Total Budget	11.0%	8.1%	8.6%	8.8%	9.0%	8.9%

Purchased Services accounts for 8.1% of District expenditures.

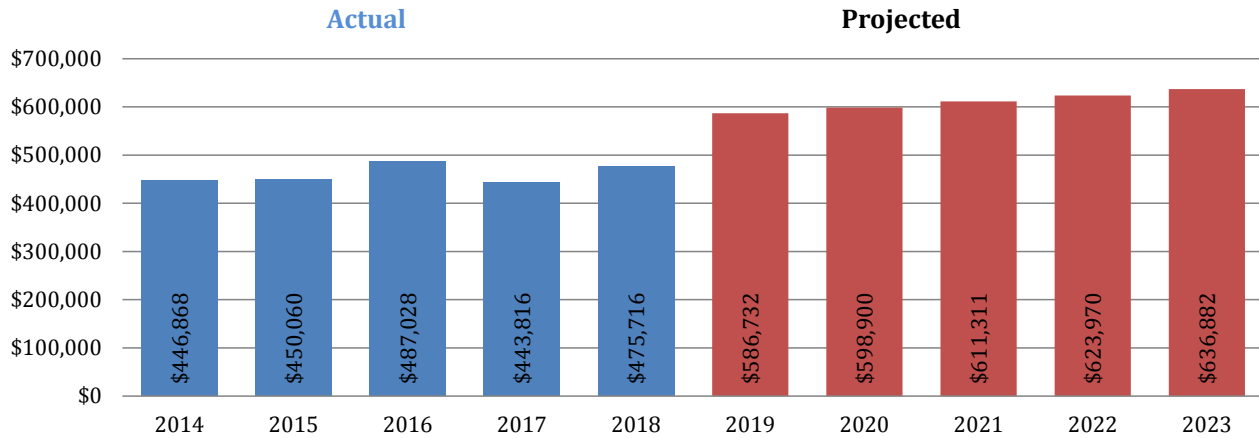
Utilities, property and fleet insurance, copier leases/costs, technology services and repairs, building maintenance and repairs, legal and other professional services, and staff professional development comprise the majority of these expenditures.

FY19 appropriations approved by the Board of Education are used as the basis for this forecast, with application of 95% of authorized budgets being expended. 2% overall inflationary growth is generally applied to purchased services items for FY20 and out years of this forecast.

The technology support services contract that has been in place for several years is eliminated after FY18.

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	475,716	586,732	598,900	611,311	623,970	636,882
YOY \$ Change	31,900	111,016	12,168	12,411	12,659	12,912
YOY % Change	7.2%	23.3%	2.1%	2.1%	2.1%	2.1%
Percentage of Total Budget	3.5%	3.5%	3.8%	3.9%	3.9%	3.9%

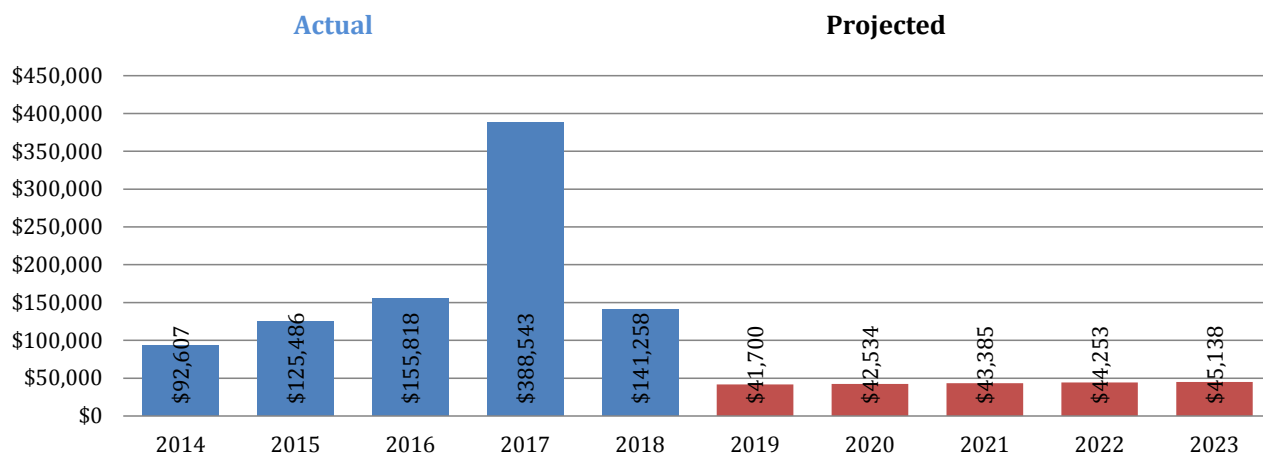
Supplies & Materials accounts for 3.5% of District expenditures.

Textbooks, custodial and maintenance supplies, software, technology supplies, and paper and other building/office supplies comprise the majority of these expenditures.

FY19 appropriations approved by the Board of Education are used as the basis for this forecast, with application of 91% of authorized budgets being expended based upon historical review of budgets being utilized. 2% inflationary growth is generally applied to all supplies and materials items for FY20 and out years.

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	141,258	41,700	42,534	43,385	44,253	45,138
YOY \$ Change	(247,285)	(99,558)	834	851	868	885
YOY % Change	-63.6%	-70.5%	2.0%	2.0%	2.0%	2.0%
Percentage of Total Budget	1.0%	0.3%	0.3%	0.3%	0.3%	0.3%

Capital Outlay accounts for 0.3% of District expenditures.

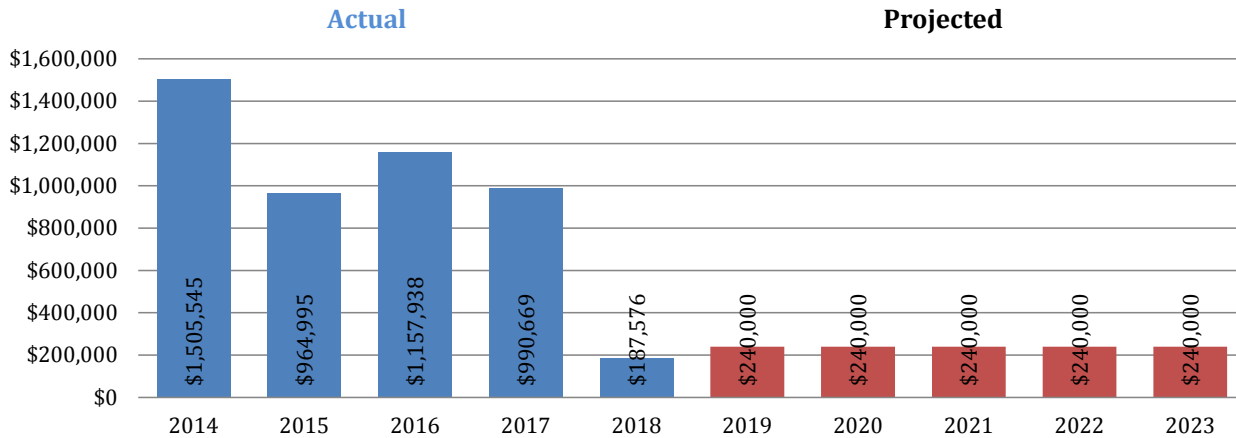
Equipment for office and custodial/maintenance, comprises the majority of these expenditures after FY18 as equipment purchases are planned for procurement from Permanent Improvement Funds and other grant funds.

FY18 included \$125,000 for equipment needs for the new exercise science program.

FY19 appropriations approved by the Board of Education are used as the basis for this forecast, with application of 100% of authorized budgets being expended based upon historical review of budgets being utilized. 2% inflationary growth is generally applied to all capital outlay items for FY20 and out years.

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	187,576	240,000	240,000	240,000	240,000	240,000
YOY \$ Change	(803,093)	52,424	-	-	-	-
YOY % Change	-81.1%	27.9%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Budget	1.4%	1.4%	1.5%	1.5%	1.5%	1.5%

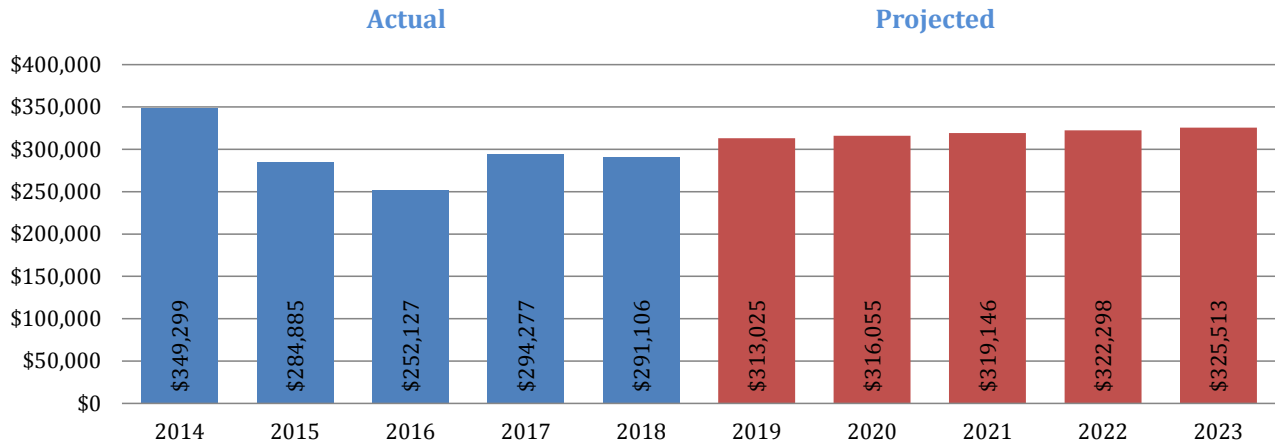
Intergovernmental & Debt accounts for 1.4% of District expenditures.

Beginning with FY18, this category is only used to record expenditures made to the eight associate districts of CVCC to career-technical partnership funding. The Board currently allocates \$30,000 annually for each district.

A mid-year change in accounting practice was made in FY17 to reclassify personnel costs previously charged to Intergovernmental, thus the significant decline in expenditures from FY17 and prior years to FY18 and all other forecast years. These positions are now properly recorded in the Personnel Services and Employee Retirement/Insurance Benefits categories for the latter part of FY17 and for FY18 and all forecast years.

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	291,106	313,025	316,055	319,146	322,298	325,513
YOY \$ Change	(3,171)	21,919	3,030	3,091	3,152	3,215
YOY % Change	-1.1%	7.5%	1.0%	1.0%	1.0%	1.0%
Percentage of Total Budget	2.1%	1.9%	2.0%	2.0%	2.0%	2.0%

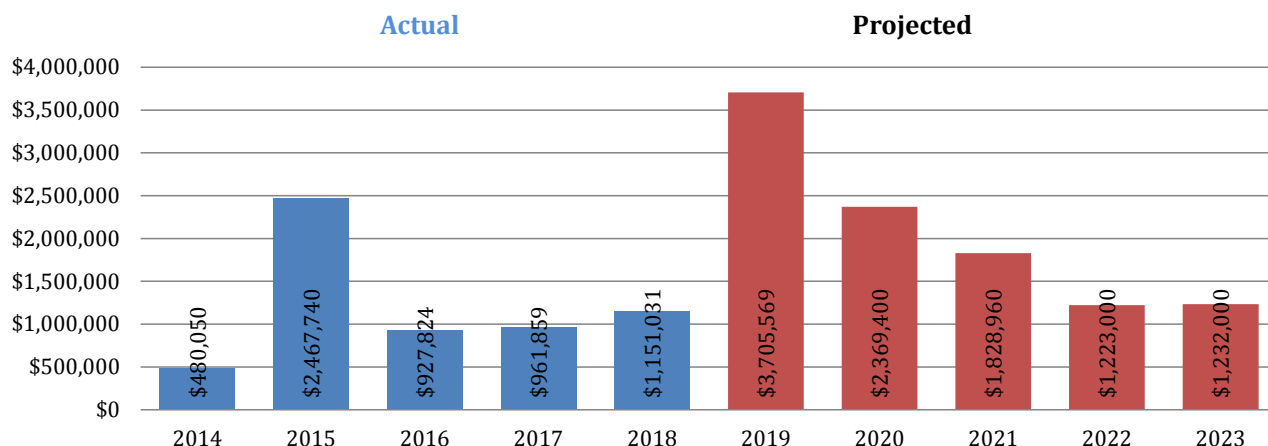
Other Objects accounts for 1.9% of District expenditures.

FY19 appropriations approved by the Board of Education are used as the basis for this forecast, with application of 95% of authorized budgets being expended based upon historical review of budgets being utilized. 2% inflationary growth is generally applied to all other objects items for FY20 and out years.

Tax collection fees charged by Summit County, liability insurance, and memberships comprise the majority of these expenditures.

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	1,151,031	3,705,569	2,369,400	1,828,960	1,223,000	1,232,000
YOY \$ Change	189,172	2,554,538	(1,336,169)	(540,440)	(605,960)	9,000
YOY % Change	19.7%	221.9%	-36.1%	-22.8%	-33.1%	0.7%

Percentage of Total Budget	8.5%	22.3%	15.0%	11.6%	7.7%	7.5%
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Transfers Out	808,976	3,348,569	2,012,400	1,471,960	866,000	875,000
Advances Out	342,000	357,000	357,000	357,000	357,000	357,000

Total Other Financing Uses accounts for 22.3% of District expenditures.

Advances and transfers to other funds are recorded in this category. Advances are simply a temporary “loan” for cash flow purposes to these other funds, thus there is offsetting revenue in the current or subsequent fiscal year, resulting in no gain or loss to the District. Advances to Food Services, Uniform School Supplies, Adult Education, Section 125, and Student Leadership funds totaling \$357,000 are included for FY19 and all out years. Transfers are permanent allocations of resources to the receiving funds, used to help offset operating costs. Transfers are made in the next fiscal year to only provide funding for the actual operating deficit from the prior fiscal year. For FY19, transfers totaling \$804,410 have been Board approved and made as follows: Permanent Improvement Building Maintenance (\$400,000), Permanent Improvement Technology (\$300,000), Uniform School Supplies (\$42,839), Adult Education (\$20,223), and Student Leadership (\$41,348). The transfer amount to Permanent Improvement Building Maintenance varies in other forecast years based upon the current five-year facility maintenance plan developed by the District and approved by the Board in April 2018. An additional transfer of \$2,514,159 in FY19 for phase one of building improvements identified in the five-year facilities improvement plan is included, as well as a one-time transfer estimated at \$30,000 to the Section 125 account for Board contributions to the plan. The transfer amount to Permanent Improvement Technology is based on a prior decision of the Board of Education to allocate \$300,000 annually for this purpose.

CUYAHOGA COUNTY
Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2018	2019	2020	2021	2022	2023
Revenue:						
1.010 - General Property Tax (Real Estate)	10,433,181	10,231,376	10,543,891	10,702,118	10,901,797	11,004,466
1.020 - Public Utility Personal Property	480,704	503,062	523,315	543,295	563,275	583,255
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	1,607,549	1,606,713	1,609,221	1,609,221	1,609,221	1,609,221
1.040 - Restricted Grants-in-Aid	117,214	117,379	118,362	119,354	120,357	121,369
1.050 - Property Tax Allocation	1,299,167	1,340,808	1,364,247	1,386,907	1,418,231	1,434,191
1.060 - All Other Operating Revenues	490,354	424,001	379,001	354,001	329,001	329,001
1.070 - Total Revenue	14,428,169	14,223,339	14,538,037	14,714,896	14,941,882	15,081,503
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	332,000	342,000	357,000	357,000	357,000	357,000
2.060 - All Other Financing Sources	1,170	1,100	1,100	1,100	1,100	-
2.070 - Total Other Financing Sources	333,170	343,100	358,100	358,100	358,100	357,000
2.080 - Total Rev & Other Sources	14,761,339	14,566,439	14,896,137	15,072,996	15,299,982	15,438,503
Expenditures:						
3.010 - Personnel Services	7,259,356	7,599,893	7,903,889	8,220,045	8,548,847	8,890,801
3.020 - Employee Benefits	2,577,900	2,786,516	2,972,840	3,173,032	3,388,223	3,619,643
3.030 - Purchased Services	1,498,629	1,341,700	1,365,117	1,396,471	1,428,532	1,461,317
3.040 - Supplies and Materials	475,716	586,732	598,900	611,311	623,970	636,882
3.050 - Capital Outlay	141,258	41,700	42,534	43,385	44,253	45,138
Intergovernmental & Debt Service	187,576	240,000	240,000	240,000	240,000	240,000
4.300 - Other Objects	291,106	313,025	316,055	319,146	322,298	325,513
4.500 - Total Expenditures	12,431,541	12,909,566	13,439,335	14,003,390	14,596,123	15,219,294
Other Financing Uses						
5.010 - Operating Transfers-Out	808,976	3,348,569	2,012,400	1,471,960	866,000	875,000
5.020 - Advances-Out	342,000	357,000	357,000	357,000	357,000	357,000
5.030 - All Other Financing Uses	55	-	-	-	-	-
5.040 - Total Other Financing Uses	1,151,031	3,705,569	2,369,400	1,828,960	1,223,000	1,232,000
5.050 - Total Exp and Other Financing Uses	13,582,572	16,615,135	15,808,735	15,832,350	15,819,123	16,451,294
6.010 - Excess of Rev Over/(Under) Exp	1,178,767	(2,048,696)	(912,598)	(759,354)	(519,141)	(1,012,791)
7.010 - Cash Balance July 1 (No Levies)	15,594,558	16,773,325	14,724,629	13,812,031	13,052,677	12,533,536
7.020 - Cash Balance June 30 (No Levies)	16,773,325	14,724,629	13,812,031	13,052,677	12,533,536	11,520,746
		Reservations				
8.010 - Estimated Encumbrances June 30	298,259	500,000	500,000	500,000	500,000	500,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	16,475,066	14,224,629	13,312,031	12,552,677	12,033,536	11,020,746
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	16,475,066	14,224,629	13,312,031	12,552,677	12,033,536	11,020,746
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	16,475,066	14,224,629	13,312,031	12,552,677	12,033,536	11,020,746