

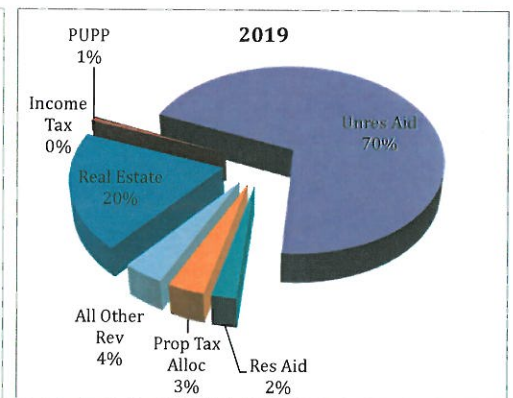
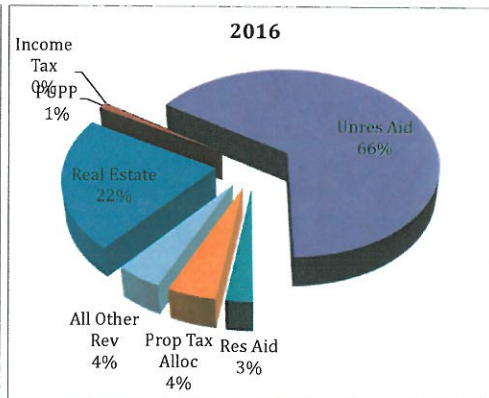
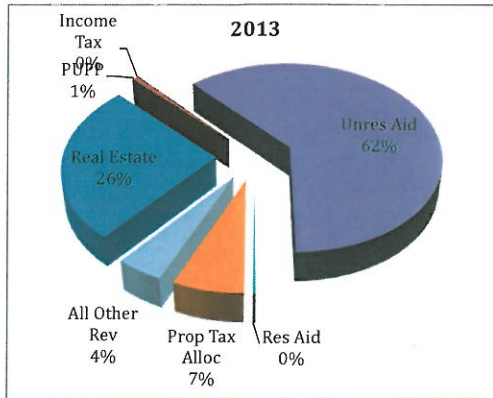
GALION CITY SCHOOL DISTRICT
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund

	ACTUAL			FORECASTED				
	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
Revenue:								
1.010 - General Property Tax (Real Estate)	4,207,913	4,067,606	4,235,382	4,215,208	4,171,773	4,131,186	4,145,131	4,153,050
1.020 - Public Utility Personal Property	112,077	135,407	142,862	175,168	139,267	137,874	136,496	135,131
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	9,794,784	10,171,082	11,152,316	12,465,979	13,318,067	14,034,257	14,775,504	15,550,932
1.040 - Restricted Grants-in-Aid	7,152	451,876	542,111	477,969	487,619	481,991	489,087	497,406
1.045 - Restricted Federal Grants-in-Aid - SFSF	29,552	-	(897)	-	-	-	-	-
1.050 - Property Tax Allocation	1,045,148	1,153,221	955,652	858,252	736,527	720,989	724,308	726,556
1.060 - All Other Operating Revenues	709,603	879,515	1,057,106	822,108	822,108	822,108	822,108	822,108
1.070 - Total Revenue	15,906,229	16,858,707	18,084,532	19,014,684	19,675,361	20,328,406	21,092,634	21,885,183
Other Financing Sources:								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	29,891	-	-	-	-	-
2.050 - Advances-In	45,000	26,793	-	-	40,000	40,000	40,000	40,000
2.060 - All Other Financing Sources	16,242	287	73,123	71,127	5,000	5,000	5,000	5,000
2.070 - Total Other Financing Sources	61,242	27,080	103,014	71,127	45,000	45,000	45,000	45,000
2.080 - Total Revenues and Other Financing Sources	15,967,471	16,885,787	18,187,546	19,085,811	19,720,361	20,373,406	21,137,634	21,930,183
Expenditures:								
3.010 - Personnel Services	8,048,599	7,845,721	8,081,324	8,506,605	9,246,606	9,411,629	9,558,543	9,902,216
3.020 - Employees' Retirement/Insurance Benefits	3,341,711	3,291,943	3,517,422	3,810,769	4,303,184	4,682,601	5,083,614	5,541,249
3.030 - Purchased Services	3,481,998	4,204,123	4,125,185	4,382,500	4,535,722	4,646,436	4,759,365	4,909,365
3.040 - Supplies and Materials	389,798	462,373	475,946	507,614	542,766	578,622	615,194	640,194
3.050 - Capital Outlay	5,452	7,335	53,398	99,535	74,535	49,535	49,535	49,535
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	199,037	108,740	190,962	195,085	195,085	195,085	195,085	195,085
4.500 - Total Expenditures	15,466,595	15,920,235	16,444,237	17,502,108	18,897,899	19,563,908	20,261,335	21,237,644
Other Financing Uses								
5.010 - Operating Transfers-Out	294,732	450,002	964,205	617,251	490,000	415,000	315,000	220,000
5.020 - Advances-Out	58,793	7,948	4,000	-	-	-	-	-
5.030 - All Other Financing Uses	3	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	353,528	457,950	968,205	617,251	490,000	415,000	315,000	220,000
5.050 - Total Expenditures and Other Financing Uses	15,820,123	16,378,185	17,412,442	18,119,359	19,387,899	19,978,908	20,576,335	21,457,644
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	147,348	507,602	775,104	966,452	332,462	394,498	561,298	472,539
Cash Balance July 1 - Excluding Proposed Renewal/								
7.010 - Replacement and New Levies	1,217,060	1,364,408	1,872,010	2,647,114	3,613,566	3,946,028	4,340,526	4,901,824
7.020 - Cash Balance June 30	1,364,408	1,872,010	2,647,114	3,613,566	3,946,028	4,340,526	4,901,824	5,374,363
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-	-	-
Reservations of Fund Balance:								
9.010 - Textbooks and Instructional Materials	-	-	-	-	-	-	-	-
9.020 - Capital Improvements	-	-	-	-	-	-	-	-
9.030 - Budget Reserve	-	-	-	-	-	-	-	-
9.040 - DPIA	-	-	-	-	-	-	-	-
9.050 - Debt Service	-	-	-	-	-	-	-	-
9.060 - Property Tax Advances	-	-	-	-	-	-	-	-
9.070 - Bus Purchases	-	-	-	-	-	-	-	-
9.080 - Subtotal	-	-	-	-	-	-	-	-
Fund Balance June 30 for Certification								
10.010 - of Appropriations	1,364,408	1,872,010	2,647,114	3,613,566	3,946,028	4,340,526	4,901,824	5,374,363
Rev from Replacement/Renewal Levies								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	-	-	-
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	-	-	-	-
Fund Balance June 30 for Certification								
12.010 - of Contracts, Salary and Other Obligations	1,364,408	1,872,010	2,647,114	3,613,566	3,946,028	4,340,526	4,901,824	5,374,363
Revenue from New Levies								
13.010 - Income Tax - New	-	-	-	-	-	-	-	-
13.020 - Property Tax - New	-	-	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-	-	-
14.010 - Revenue from Future State Advancements	-	-	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	1,364,408	1,872,010	2,647,114	3,613,566	3,946,028	4,340,526	4,901,824	5,374,363
ADM Forecasts								
20.010 - Kindergarten	-	-	-	149	154	133	154	168
20.015 - Grades 1-12	-	-	-	1,699	1,709	1,707	1,715	1,735

Q. Ackmann
5/23/16

Operating Revenue Summary

GALION CITY SCHOOL DISTRICT

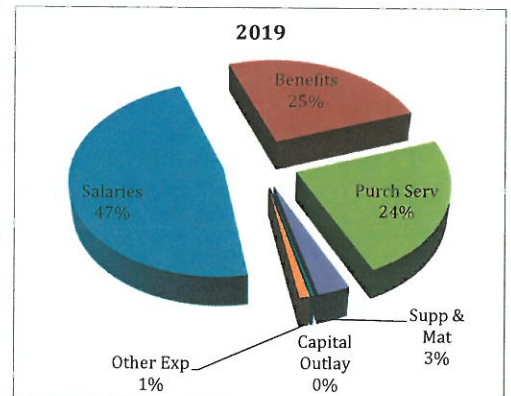
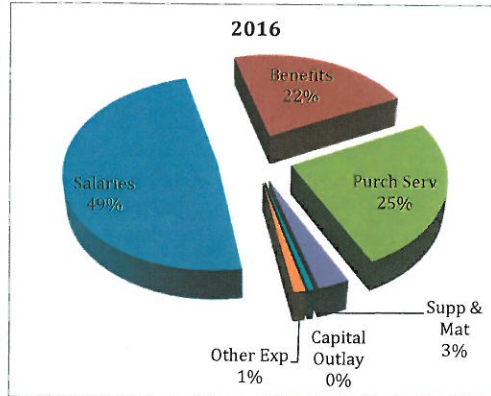
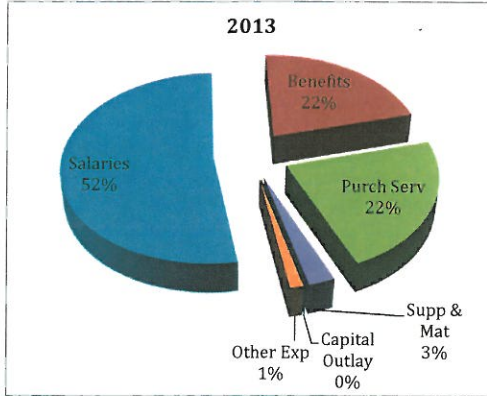


	ACTUAL		FORECASTED		6 Year Projected	
	2013	% of Revenue	2016	% of Revenue	2019	% Change
1.010 - General Property Tax (Real Estate)	4,207,913	26.45%	4,215,208	22.17%	4,145,131	-1.49%
1.020 - Public Utility Personal Property	112,077	0.70%	175,168	0.92%	136,496	21.79%
1.030 - Income Tax	-	0.00%	-	0.00%	-	0.00%
1.035 - Unrestricted Grants-in-Aid	9,794,784	61.58%	12,465,979	65.56%	14,775,504	50.85%
1.040 & 1.045 - Restricted Grants-in-Aid	36,704	0.23%	477,969	2.51%	489,087	1232.52%
1.050 - Property Tax Allocation	1,045,148	6.57%	858,252	4.51%	724,308	-30.70%
1.060 - All Other Operating Revenues	709,603	4.46%	822,108	4.32%	822,108	15.85%
1.070 - Total Revenue	15,906,229		19,014,684		21,092,634	32.61%

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5/23/16

Operating Expenditure Summary

GALION CITY SCHOOL DISTRICT



	ACTUAL		FORECASTED		6 Year Projected	
	2013	% of Budget	2016	% of Budget	2019	% Change
3.010 - Personnel Services	8,048,599	52.04%	8,506,605	48.60%	9,558,543	18.76%
3.020 - Employees' Retirement/Insurance Benefi	3,341,711	21.61%	3,810,769	21.77%	5,083,614	52.13%
3.030 - Purchased Services	3,481,998	22.51%	4,382,500	25.04%	4,759,365	36.68%
3.040 - Supplies and Materials	389,798	2.52%	507,614	2.90%	615,194	57.82%
3.050 - Capital Outlay	5,452	0.04%	99,535	0.57%	49,535	808.57%
3.060-4.300 - Other Expenditures	199,037	1.29%	195,085	1.11%	195,085	-1.99%
4.500 - Total Expenditures	15,466,595		17,502,108		20,261,335	31.00%

Sparks
5/23/16

Galion City School District

Crawford County

Updated Five Year Forecast Assumptions for the Fiscal Years ending June 30, 2016 through 2020

The financial forecast represents, to the best of knowledge of Galion City School District, the expected revenues, expenditures and operating balance of the General Fund. The methodology used to forecast revenues and expenses includes a detailed review of historical trends and analysis of future factors including, but not limited to, real estate valuations and valuation index compared to the state average, Ohio's per pupil funding formula, district enrollment, and overall salaries and benefits for District employees and purchased services.

Revenues: General Property Tax, Public Utility Personal Property (PUPP) and Property Tax Allocation revenues comprise almost 30% of total District revenues. Real estate valuations dropped significantly after the 2012 reappraisal, and are projected in this forecast to remain at the 2012 reappraisal values with a slight increase (2%) in 2018. The Public Utility Personal Property (PUPP) is less than .5% of total revenue. Property Tax allocations represent payments from the State of Ohio for 2.5% and 10% Rollback and Homestead. These payments will be made by the State of Ohio to the District for existing tax levies.

Revenues: Unrestricted and Restricted Grants-In Aid, represent 65% of Total District Revenues. Core Funding from the State of Ohio is expected to increase to 75.5% in Fiscal 2017 and 77.0% in Fiscal Year 2018 and 2019, and to 79.7% in Fiscal Year 2020. Core funding per pupil is expected to increase to \$6,000 in 2017, \$6,100 in 2018 and \$6,200 in 2019 and \$6,300 in 2020. This forecast includes simulation factors including kindergarten enrollment and average daily membership for 2017-2020. In addition Unrestricted Grants-in-Aid considers a three year average wealth index, which compares median income and property tax valuations for the District with State of Ohio averages.

The core funding rate and the core funding per pupil amounts are based upon current knowledge of the school funding budgets currently being proposed by the State of Ohio Governor and Legislature. These amounts are subject to change, not certain and are not within the District's control.

Revenues: All Other Operating Revenue represents approximately 3% of total district revenues and include student fees, Medicaid reimbursements, eRate rebates, building rentals, tuition and open enrollment. The amounts in this forecast are at historical trends with minimal growth year over year.

Expenditures: Personnel Services comprise approximately 47% of the District expenditure budget, representing 210 full time equivalents in Fiscal 2017-2020 with 96% of these employees being represented by a negotiated bargaining agreement. As of May 23, 2016 the Galion Board of Education entered into a three (3) year contract with the Galion Education Association and a three (3) year contract with the Ohio Association of Public School Employees ending August 14, 2019 and June 30,

*gabannon
5/27/16*

2019 respectively. The financial impact of these two contracts are fully recognized in the attach forecast. Staffing levels are monitored on a quarterly basis with a focus on enrollments and revenues. The forecast represents salary increases based upon negotiated "step increases" per the collective bargaining agreements with the Galion Education Association and the Ohio Association of Public Employees. The forecast also reflects estimates for future retirement expenses.

Expenditures: Employee Retirement, Insurance and Other Benefits comprise over 20% of the District expenditure budget. Retirement benefits are directly attributable to overall salaries and are forecast at 14% of total salary expense.

The District participates in the Wyandot-Crawford Health Benefit Plan (Plan) to provide major medical, prescription and dental coverage for participating employees. The Plan is a public entity shared risk pool. The Plan pays all claims for covered participants and provides for stop loss coverage for claims in excess of \$150,000. The forecast reflects an increase in major medical and related costs of 10% for 2017-2020. Major medical claims are reviewed by the District on a monthly basis and analyzed daily by the Plan administrator. The potential impact of the Affordable Care Act (ACA) "Cadillac Tax" *is not* reflected in this forecast because of the uncertainty of this provision in the ACA, however the impact of this provision on the District forecast may be significant.

The District participates in a group rating program offered by the Ohio Bureau of Workers' Compensation and the resultant savings are reflected in this forecast.

Expenditures: Purchased Services comprise 24% of the total District Expenditure budget. Of this total amount, approximately 34% are controllable by the district including professional fees (legal, property and casualty insurance, lease payments), data and telecommunication fees, and physical plant expenditures (utilities, trash/snow removal). These expenses are forecast at a minimal increases year over year, 2017-2020.

The largest component of Purchased Services, 66%, is comprised of expenditures for Open Enrollment, Community Schools, Educational Service Center charges, and Scholarships/Tuitions and fees associated with the Office of Exceptional Children requirements. These expenses are only marginally controllable by the District. In Fiscal 2016 the District had 162 students attending community schools or attending other districts through open enrollment. These expenditures are forecast at approximately a 2% increase year over year for 2017-2020.

Expenditures: Supplies, Materials and Capital Outlays comprise less than 3% of the total district expenditure budget. The major expenses in this category are fuel, custodial supplies, repairs/maintenance and classroom supplies. These items are projected at a minimal increase year over year 2017-2020. In addition the District has projected a small amount in capital outlays to plan for the disposition and replacement of aging equipment such as lawn mowers, hydraulic lift jacks and other related machinery to maintain a District of 40 acres of land and various facilities totaling 315,000 square feet.

Expenditures: Other Objects represent less than 1% of total District Expenditures and are comprised of county auditor real estate collection fees, treasurer fees, professional membership fees and dues.

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5/23/16

Operating Transfers Out: Amounts in this category reflect transfers from the general fund to the following funds, Permanent Improvement, Severance, High School Athletics and Campus Wear. The District does not have a voter approved Permanent Improvement Levy, but the required year-end balance in the Permanent Improvement Fund, per House Bill 59, is approximately \$360,000. Each year all Casino receipts, estimated at approximately \$95,000 per year, are transferred to the Permanent Improvement Fund. In addition, provisions have been made in Fiscal 2016-2020 to transfer funds to Permanent Improvement to cover the costs of school buses, network and uninterrupted power source components, overhead projectors, one to one devices for students, maintenance vehicles, Heise Park improvements including bleachers, press box and running track and District parking lots.

Severance costs are also included as operating transfers out to minimize the impact on the general fund for retirements and other expenses associated with the termination of employment.

Lastly the District has a campus wide dress code and provides financial support for those families who are not able to afford the approved dress code attire.

Property Tax Renewal or Replacement: A 7.73 mill renewal levy was passed in November, 2015. This five year renewal levy will expire at the end of calendar year 2020.

Updated May 23, 2016

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5/23/16