

Pike-Delta-York School Finance Update Meeting

April 18, 2011

1. Welcome & Introductions
2. Purpose of Monthly Meetings
 - a. Communicate School Finance Issues
 - b. Informal vs. Formal Presentation
3. Projected May 2011 Five Year Forecast Update
4. August Levy Request = 5.99 mills, \$909,937
5. Questions – Where do we go from here?
6. Next Meeting – Monday, May 16th at 6:30 p.m.
Delta Elementary Building, 1099 Panther Pride Drive

Pike-Delta-York Local Schools
Changes in FY11 Forecast from
October 2010 to May 2011

	FY11 October Forecast	FY11 May Forecast	Changes in FY11 Forecast
1.010 Real Estate Taxes	2,606,799	2,713,278	106,479
1.020 Tangible Personal Property Tax	309,239	486,304	177,065 delinquency from Worthington
1.030 Income Tax	-	-	-
1.035 State Funding	5,666,794	5,814,452	147,658
1.040 State Funding - Vo-Ag	24,706	24,706	-
1.045 State Funding - Stimulus	433,015	435,448	2,433
1.050 Rollbk/Homestead & Hold Harness Money	1,283,787	1,282,877	(910) 6.967% SFSF % of Foundation
1.060 Misc Revenues (includes interest)	935,410	821,655	(113,755)
1.070 Total Revenues	11,259,750	11,578,720	318,970

2.060 All Other Financing Sources	1,700	2,557	857
2.070 Total Other Financing Sources	1,700	2,557	857
2.080 Total Revenues and Other Financing Sources	11,261,450	11,581,277	319,827
			2.84%

3.010 Salaries for all Employees	6,650,712	6,780,712	130,000
3.020 Health Insurance & Retirement	2,464,799	2,460,794	(4,005)
3.030 Services & Utilities	2,760,068	2,609,699	(150,369) electricity savings / charges to OSFC
3.040 Supplies and Materials	456,602	501,602	45,000 supplies for new bldg
3.050 Equipment	139,830	129,830	(10,000)
4.300 Auditor & Treasurer Fees & Misc.	176,159	176,159	-
4.500 Total Expenditures	12,648,170	12,658,796	10,626

5.010 Other Financing Uses	-	-	-
5.020 Operating Transfers-Out	-	-	-
5.030 Advances-Out	-	-	-
5.030 All Other Financing Uses	-	-	-
5.040 Total Other Financing Uses	-	-	-
5.050 Total Expenditures and Other Financing Uses	12,648,170	12,658,796	10,626
			0.08%

6.010 Operating Gain or (Loss)	(1,386,720)	(1,077,519)	
7.010 Cash Balance July 1	3,253,430	3,253,430	
7.020 Cash Balance June 30	1,866,710	2,175,911	
			309,201 Revenues Higher than Anticipated Expenditures about the Same

Pike-Delta-York Levy History

Date	Type	Purpose	Amount	Term	Yes	No	Pass
11/5/2002	4.5 Mill Emergency Levy	Operating	\$ 632,500	Five Year	982	1,728	NO
8/5/2003	4.5 Mill Emergency Levy	Operating	\$ 632,500	Five Year	374	850	NO
11/4/2003	4.5 Mill Emergency Levy	Operating	\$ 632,500	Five Year	1,398	1,320	YES
11/4/2008	4.1 Mill Emergency Levy	Operating	\$ 632,500	Five Year	1,965	2,131	NO
5/5/2009	0.75% Earned Income Tax	Operating	\$ 981,057	Five Year	468	1,048	NO
8/4/2009	6.0 Mill Emergency Levy	Operating	\$ 900,000	Five Year	475	1,199	NO
11/2/2010	1.25% Earned Income Tax	Operating	\$ 1,549,917	Continuous	1,048	1,948	NO
8/2/2011	5.99 Mill Emergency Levy	Operating	\$ 909,937	Three Year	??	??	

Millage Calculator
 Pike-Delta-York Local Schools
 5.99 Mil Levy in August 2011

Residential Property		Annually	Monthly	Weekly	Daily			
Estimated cost of the	5.99	mill levy to the owner of a	\$100,000	home is:	\$183.44	\$15.29	\$3.53	\$0.50
Estimated cost of the	5.99	mill levy to the owner of a	\$150,000	home is:	\$275.17	\$22.93	\$5.29	\$0.75
Estimated cost of the	5.99	mill levy to the owner of a	\$200,000	home is:	\$366.89	\$30.57	\$7.06	\$1.01
Estimated cost of the	5.99	mill levy to the owner of a	\$250,000	home is:	\$458.61	\$38.22	\$8.82	\$1.26
Estimated cost of the	5.99	mill levy to the owner of a	\$300,000	home is:	\$550.33	\$45.86	\$10.58	\$1.51
Estimated cost of the	5.99	mill levy to the owner of a	\$350,000	home is:	\$642.05	\$53.50	\$12.35	\$1.76

Agricultural Property - based on average CAUV numbers

Estimated cost of the	5.99	mill levy on 25 Acres valued at	\$76,199	is:	\$34.07	\$2.84	\$0.66	\$0.09
Estimated cost of the	5.99	mill levy on 50 Acres valued at	\$152,398	is:	\$68.14	\$5.68	\$1.31	\$0.19
Estimated cost of the	5.99	mill levy on 75 Acres valued at	\$228,598	is:	\$102.21	\$8.52	\$1.97	\$0.28
Estimated cost of the	5.99	mill levy on 100 Acres valued at	\$304,797	is:	\$136.28	\$11.36	\$2.62	\$0.37
Estimated cost of the	5.99	mill levy on 200 Acres valued at	\$609,594	is:	\$272.57	\$22.71	\$5.24	\$0.75

Pike-Delta-York Local Schools
 Projected Five Year Forecast Update, May 2011
 School Finance Update Meeting
 April 18, 2011

w/ Ed Jobs Funds Included

	Fiscal Year 2007-2008	Fiscal Year 2008-2009	Fiscal Year 2009-2010	Projected Fiscal Year 2010-2011	Projected Fiscal Year 2011-2012	Projected Fiscal Year 2012-2013	Projected Fiscal Year 2013-2014	Projected Fiscal Year 2014-2015
Revenue:								
1.010 Real Estate Taxes	2,999,774	2,741,788	2,584,012	2,713,278	2,714,564	3,179,810	3,848,702	4,006,840
1.020 Tangible Personal Property Tax	2,328,675	1,431,611	344,818	486,304	354,546	354,546	354,546	354,546
1.030 Income Tax								
1.035 State Funding	6,343,511	6,348,398	5,861,686	5,814,452	5,693,098	5,579,632	5,579,443	5,578,443
1.040 State Funding - Vo-Ag	62,137	54,012	31,551	24,706	24,892	25,078	25,267	26,267
1.045 State Funding - Stimulus			401,193	436,448				
1.050 State Funding - Ed Jobs					323,686			
1.060 Roth/Armsfeld & Hold Homeless Money	922,557	1,110,148	1,263,755	1,292,877	1,235,518	1,235,198	754,472	680,808
1.060 Misc Revenues (includes interest)	1,443,203	1,120,625	943,975	821,655	836,608	838,711	842,845	846,010
1.070 Total Revenue	14,099,857	12,806,582	11,430,190	11,578,720	11,182,912	11,213,975	11,403,335	11,492,914
Other Financing Sources:								
2.040 Operating Transfers-In			11,000					
2.090 All Other Financing Sources	40,862	2,738	19,206	2,557				
2.070 Total Other Financing Sources	40,862	2,738	30,206	2,557				
2.090 Total Rev & Other Sources	14,140,709	12,809,320	11,460,396	11,581,277	11,182,912	11,213,975	11,403,335	11,492,914
Expenditures:								
3.010 Salaries for all Employees	6,906,072	6,855,252	6,903,184	6,780,712	6,543,105	6,632,284	6,778,387	6,927,729
3.020 Health Insurance & Retirement	2,666,374	2,609,973	2,433,221	2,450,794	2,401,658	2,448,103	2,538,451	2,634,757
3.030 Services & Utilities	2,513,399	2,656,466	2,514,312	2,699,699	2,749,065	2,731,256	2,812,485	2,886,963
3.040 Supplies and Materials	600,003	463,883	501,804	501,602	491,634	501,467	511,498	521,726
3.060 Equipment	510,347	197,514	92,479	129,800	86,926	86,926	86,926	86,926
4.300 Auditor & Treasurer Fees & Misc.	246,327	212,329	172,703	176,159	179,682	183,276	186,941	190,690
4.500 Total Expenditures	13,442,522	12,985,417	12,677,503	12,658,786	12,452,068	12,581,282	12,914,688	13,258,781
Other Financing Uses								
5.010 Operating Transfers-Out		20,000	11,200					
5.040 Total Other Financing Uses	13,250	20,000	11,200					
5.050 Total Expenditures & Other Uses	13,455,772	13,015,417	12,688,703	12,658,786	12,452,068	12,581,282	12,914,688	13,258,781
6.010 Operating Gain or Loss								
	654,937	(208,997)	(1,228,307)	(1,077,519)	(1,269,156)	(1,367,317)	(1,511,351)	(1,765,867)
7.010 Cash Balance July 1								
	4,002,898	4,687,835	4,481,738	3,253,431	2,175,912	906,756	(460,561)	(1,971,912)
7.020 Cash Balance June 30								
	4,687,835	4,481,738	3,253,431	2,175,912	906,756	(460,561)	(1,971,912)	(3,737,770)
8.010 Estimated Encumbrances, June 30								
	112,802	98,624	165,457	75,000	75,000	75,000	75,000	75,000
12.011 Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations								
				2,100,912	631,756	(536,561)	(2,046,912)	(3,812,779)
Revenue from New Leases								
13.010 Income Tax - New					459,565	909,926	909,926	450,386
13.020 Property Tax - New					459,565	1,369,491	2,279,426	2,729,812
13.030 Cumulative Balance of New Leases								
15.010 Unreserved Fund Balance June 30								
				2,100,912	1,291,321	833,930	232,514	(1,082,967)