

Real Estate Taxes: After the final settlement on our real estate taxes our collections came in 8.3% above last year collections. Increase is due collection of the first ½ of our 3.95Mil levy and the increase in valuation with the Triennial update by Lucas county auditor.

Personal Property Taxes: No revenues are projected due to HB66 Legislation. Any future receipts would be *delinquent collections* and are not planned on.

Foundation Basic Aid: Oregon schools are again capped on the State formula Aid but will receive an increase of 7% from prior year collections. Reviewing the revenue categories that are included in the CAP we received an increase of 7.3% from last year. The .3% would represent corrections to prior year monies sent by ODE.

Restricted Grants-in-Aid: Includes C-Tech funding and the Economic Disadvantaged funding. This will not change the overall state funding but does adjust some of the categorical funds. (*Both C-Tech and Economic Disadvantaged funds are included under the Funding Cap for FY16*).

Property Tax Allocation: Category includes homestead and rollback receipts from State of Ohio and monies paid directly to district to hold us harmless from monies lost through HB 66(tangible personal property tax replacement dollars). The state is beginning to reduce these payments FY1516 we lost \$538,779 in “hold harmless” funding.

Other Operating Revenue: Category includes Tif payments, interest, fees etc.

During FY2016 we will receive no payment in lieu of taxes money from BP. This is part of the reason for district revenue losses. During FY2006 we received \$1,350,817 per year in revenue now we receive \$0. There are no hold harmless dollars from the state to offset the loss of this abated property because when valuations were abated there was nothing left for the state to compensate the district for!

Category also includes \$1,198,416 of revenue from open enrollment students accepted this fiscal year. Open enrollment monies are stretched out over entire fiscal year and paid out incrementally (1/12) as part of our monthly state foundation payments.

Variance between actual receipts and estimates are primarily caused by Medicaid Reimbursements. The district received two large sum settlements. The first from FY1011 and the second from FY1112, there is no way to know when the state will settle up Medicaid accounts let alone fund the settlements.

Other Financial Sources: This includes refunds of prior-year BWC refund, AOS requires this be posted as a refund of prior year expenditures.

Salaries: Payroll for the FY1516 school term reflects the reductions in staffing we made for this school term to allow for the reduction of the amount requested for most recent

new operating levy. Due to the staffing reductions made this year we spent .1% less in salaries than last school year. Actual was within .7% of beginning of the year estimates.

Fringe Benefits: Fairly flat for fringes at .9%. Also reflects the staffing reductions made so we could request lower millage in levy. Actual fringe benefits came within 2.5% of our estimates. The 2% reduction in our health care premiums certainly was a major part of that discrepancy between actual costs and estimates.

Purchased Services: Category includes utility costs, misc. educational services purchased for students, meeting expenses. Northpoint ESC gets a monthly direct withdrawal out of our foundation monies for payment of special education services provided. The lease for the wind turbine is included in this line item.

This is the first year we are fully realizing the savings from internally running Blackmon Center.

Materials and Supplies: These are normal supplies for classrooms and all district operations. This reflects timing differences in payments for supplies.

Capital Outlay: Capital items purchased year to date.

Debt: HB264 loan for Construction Project. This is debt that was paid off and refinanced at a lower interest rate. We have saved @ \$25,000/year thru refinancing this HB264 loan.

Other Objects: Primarily costs of collecting taxes passed on to school district from Lucas County Auditor's Office and the cost of services performed for GAAP Conversion and annual Cash Audit.

True Cash Days: This number (80) reflects the number of days the general fund could function as of 6/30/2016 with current income. We are within an acceptable range as ODE recommends a district have between 30-90 true cash days at the end of a fiscal year.

Respectfully Submitted,

Jane Fruth