

Real Estate Taxes: Final settlement from CY2016 RE taxes. Last year we did not get final settlement in until September. 33.5% increase is primarily a timing difference.

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 from previous year collections. We will also be experiencing an increase because the C-Tech funding will not be counted against the cap.

Restricted Grants-in-Aid: Includes C-Tech funding and the Economic Disadvantaged funding. (*Economic Disadvantaged funds are still included under the Funding Cap for FY18*). Increase is due to c-Tech funding increases.

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

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

During FY2018 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 \$1,748,300 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.

Received first payment of 762,790 of a series OCS will receive for the next 15 years. This abatement payment is from the Oregon Clean Energy Tax Abatement. This is the majority of the increase in other operating revenues.

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

Salaries: Through August ,2017 the majority of salary expenses are still paying off prior year contracts. New contracts (FY1718) for majority of staff begin in September payrolls.

Fringe Benefits: There has also been a bit of a shift in how we are required to pay BWC. In the past we were paying it after the fact but now we are paying it based upon estimates on a monthly basis. OCS will have a “true up” later in the year.

Purchased Services: Category includes utility costs, misc. educational services purchased for students, meeting expenses. Northpoint ESC gets a monthly direct

Payment that is withdrawn from our foundation monies for payment of special education services provided. The lease for the wind turbine is included in this line item.

Materials and Supplies: These are normal supplies for classrooms and all district operations.

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.

Operating transfers: This will include the transfer of the Participation fees payable to the Clay and Fassett Athletic Departments.

True Cash Days: This number (150) reflects the number of days the general fund could function as of 8/31/2017 with current income. We are financially stable as ODE recommends a district have between 30-90 true cash days at the end of a fiscal year.

Respectfully Submitted,

Jane Fruth