

**New Philadelphia City Schools
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund**

	ACTUAL			FORECASTED				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Revenue:								
1.010 - General Property Tax (Real Estate)	13,403,171	13,485,341	13,447,865	14,156,790	14,321,346	14,341,630	14,629,570	13,416,954
1.020 - Public Utility Personal Property	1,070,999	1,123,432	1,191,078	1,254,461	1,307,365	1,366,962	1,430,539	1,386,186
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	12,038,708	12,726,963	13,204,661	12,431,339	12,112,641	12,413,173	13,067,390	13,068,282
1.040 - Restricted Grants-in-Aid	316,678	380,078	229,597	230,081	271,081	230,081	230,081	230,081
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	1,568,518	1,568,727	1,560,860	1,606,242	1,685,907	1,689,359	1,708,421	1,681,506
1.060 - All Other Operating Revenues	1,944,957	1,818,143	2,273,309	2,230,818	2,274,219	2,319,219	2,349,219	2,349,219
1.070 - Total Revenue	30,343,031	31,102,684	31,907,370	31,909,731	31,972,559	32,360,424	33,415,220	32,132,228
Other Financing Sources:								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	125,748	1,303	1,446	-	-	-	-	-
2.050 - Advances-In	214,200	-	(19,930)	140,000	30,000	30,000	30,000	30,000
2.060 - All Other Financing Sources	103,259	156,171	-	-	-	-	-	-
2.070 - Total Other Financing Sources	443,207	157,474	(18,484)	140,000	30,000	30,000	30,000	30,000
2.080 - Total Revenues and Other Financing Sources	30,786,238	31,260,158	31,888,886	32,049,731	32,002,559	32,390,424	33,445,220	32,162,228
Expenditures:								
3.010 - Personnel Services	15,784,115	16,906,037	17,456,582	17,422,886	17,114,787	17,716,330	18,077,504	18,583,410
3.020 - Employees' Retirement/Insurance Benefits	6,756,771	7,292,702	7,353,204	7,557,688	7,647,624	8,290,254	8,781,030	9,330,654
3.030 - Purchased Services	5,383,862	5,560,286	5,343,080	5,307,902	5,371,426	5,451,172	5,451,172	5,451,172
3.040 - Supplies and Materials	1,253,718	1,155,141	1,180,557	1,467,000	1,242,000	1,357,000	1,357,000	1,357,000
3.050 - Capital Outlay	418,574	317,266	468,918	655,000	480,000	400,000	400,000	400,000
3.060 - Intergovernmental	-	-	-	-	-	-	-	-
Debt Service:								
4.010 - Principal-All Years	36,687	25,788	24,287	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	27,784	28,974	30,000	30,000	30,000
4.060 - Interest and Fiscal Charges	10,670	13,578	11,354	2,061	871	1,000	1,000	1,000
4.300 - Other Objects	619,829	613,928	584,355	577,999	577,999	577,999	577,999	577,999
4.500 - Total Expenditures	30,264,226	31,884,726	32,422,337	33,018,320	32,463,681	33,823,755	34,675,705	35,731,235
Other Financing Uses								
5.010 - Operating Transfers-Out	445,378	138,861	512,995	578,000	100,000	100,000	100,000	100,000
5.020 - Advances-Out	-	25,630	(98,930)	30,000	30,000	30,000	30,000	30,000
5.030 - All Other Financing Uses	62,827	294	1,619	1,500	1,500	2,000	2,000	2,000
5.040 - Total Other Financing Uses	508,205	164,785	415,684	609,500	131,500	132,000	132,000	132,000
5.050 - Total Expenditures and Other Financing Uses	30,772,431	32,049,511	32,838,021	33,627,820	32,595,181	33,955,755	34,807,705	35,863,235
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	13,807	(789,353)	(949,136)	(1,578,089)	(592,622)	(1,565,331)	(1,362,485)	(3,701,007)
Cash Balance July 1 - Excluding Proposed Renewal/								
7.010 - Replacement and New Levies	6,135,583	6,149,390	5,360,037	4,410,901	2,832,812	2,240,190	674,859	(687,626)
7.020 - Cash Balance June 30	6,149,390	5,360,037	4,410,901	2,832,812	2,240,190	674,859	(687,626)	(4,388,633)
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	6,149,390	5,360,037	4,410,901	2,832,812	2,240,190	674,859	(687,626)	(4,388,633)
Rev from Replacement/Renewal Levies								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	-	-	1,501,459
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	-	-	-	1,501,459
Fund Balance June 30 for Certification								
12.010 - of Contracts, Salary and Other Obligations	6,149,390	5,360,037	4,410,901	2,832,812	2,240,190	674,859	(687,626)	(2,887,173)
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	6,149,390	5,360,037	4,410,901	2,832,812	2,240,190	674,859	(687,626)	(2,887,173)



New Philadelphia City Schools

Five Year Forecast Financial Report

May, 2020

Presented by

Julie Erwin, CPA

Treasurer/CFO

New Philadelphia City School District

Table of Contents

	<u>Page</u>
Table of Contents	2
Forecast Summary	3
Revenue Sources and Forecast Year-Over-Year Projected Overview	4
1.010 - General Property Tax (Real Estate)	5
1.020 - Public Utility Personal Property	6
1.030 - Income Tax	7
1.035 - Unrestricted Grants-in-Aid	8
1.040 & 1.045 - Restricted Grants-in-Aid	9
1.050 - Property Tax Allocation	10
1.060 - All Other Operating Revenues	11
2.070 - Total Other Financing Sources	12
Expenditures Overview	13
3.010 - Personnel Services	14
3.020 - Employee Benefits	15
3.030 - Purchased Services	16
3.040 - Supplies and Materials	17
3.050 - Capital Outlay	18
3.060 - 4.060 - Intergovernmental & Debt	19
4.300 - Other Objects	20
5.040 - Total Other Financing Uses	21
Five Year Forecast	22

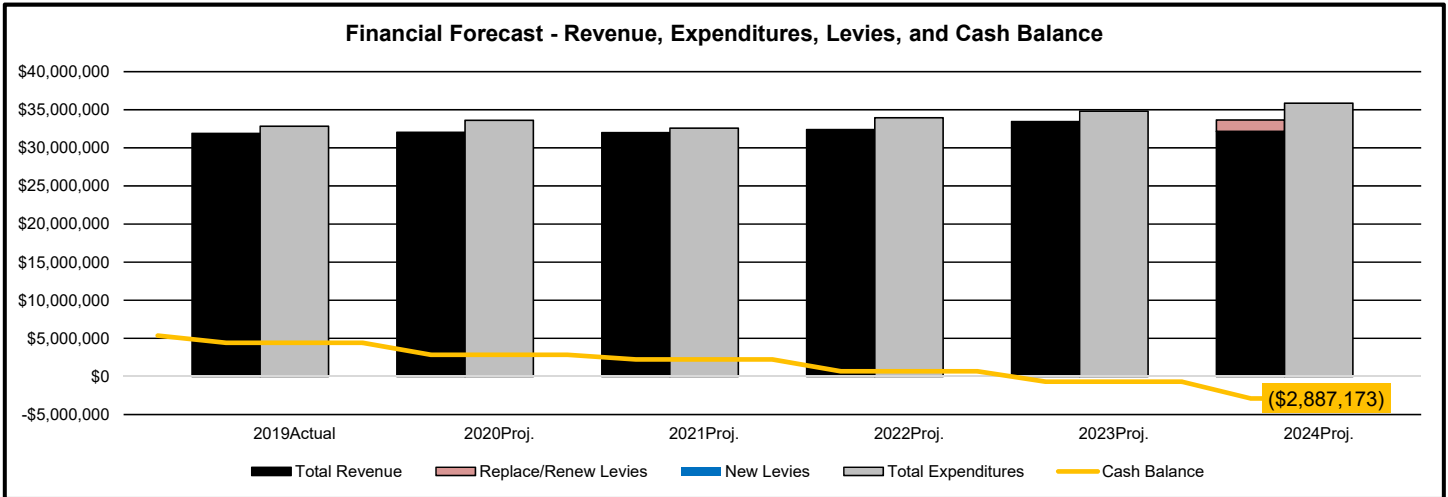
Forecast Purpose/Objectives

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



New Philadelphia City Schools

Financial Forecast

	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Beginning Balance	4,410,901	2,832,812	2,240,190	674,859	(687,626)
+ Revenue	32,049,731	32,002,559	32,390,424	33,445,220	32,162,228
+ Proposed Renew/Replacement Levies	-	-	-	-	1,501,459
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(33,627,820)	(32,595,181)	(33,955,755)	(34,807,705)	(35,863,235)
= Revenue Surplus or Deficit	(1,578,089)	(592,622)	(1,565,331)	(1,362,485)	(2,199,547)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	2,832,812	2,240,190	674,859	(687,626)	(2,887,173)

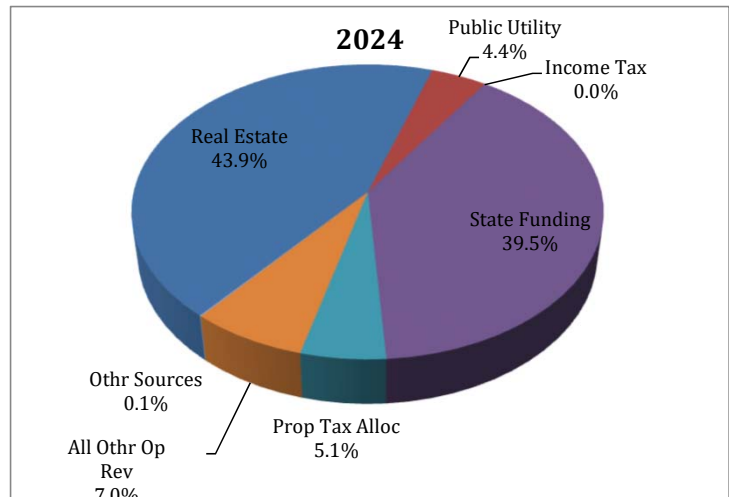
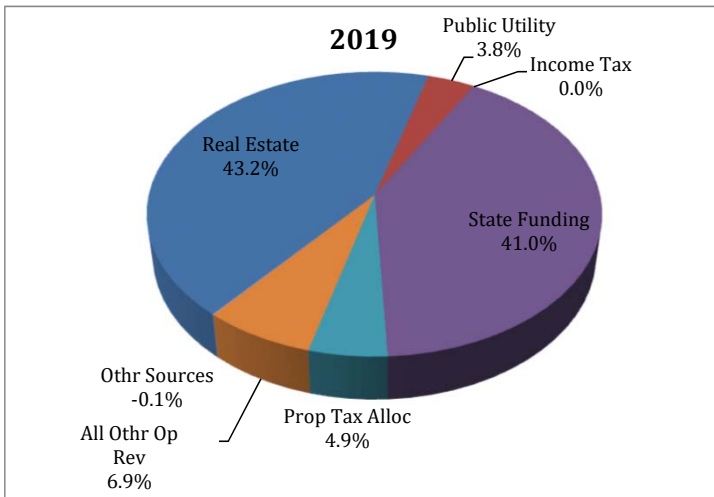
Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(1,578,089)	(592,622)	(1,565,331)	(1,362,485)	(3,701,007)
Ending Balance w/o Levies	2,832,812	2,240,190	674,859	(687,626)	(4,388,633)

The District is projecting positive cash flows for fiscal year 2020 and 2021. Due to the COVID19 pandemic, fiscal year 2022 through 2024 are predicting deficit balances.

The District is planning cuts in expenditures to meet the cuts in state funding to reduce the deficit balances. The pandemic has changed the landscape of the school financial outlook.

Revenue Sources and Forecast Year-Over-Year Projected Overview



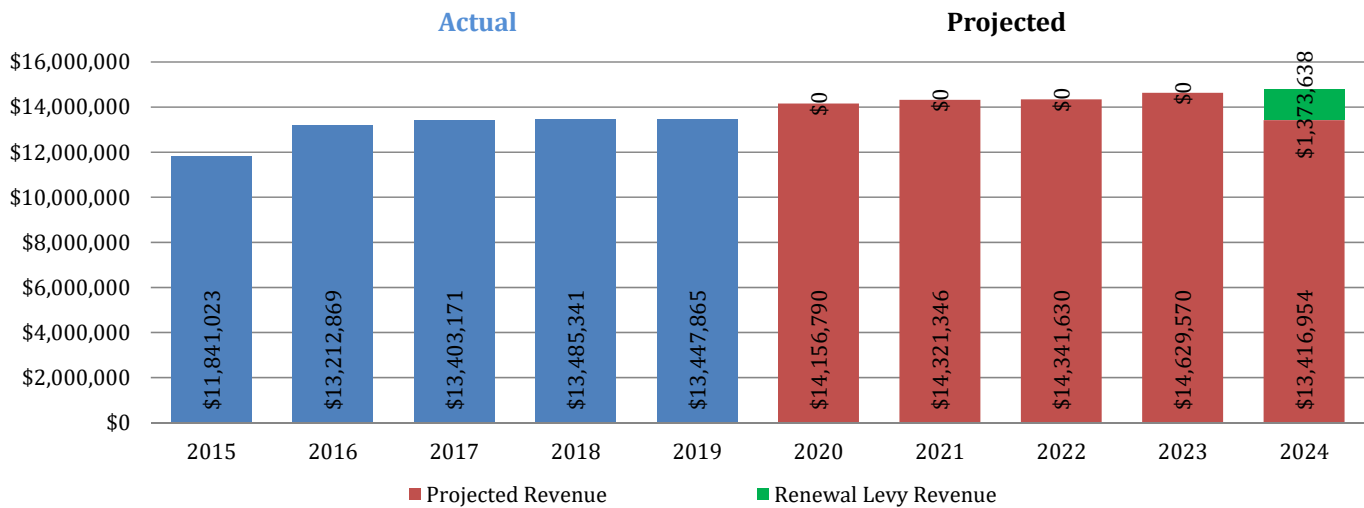
**Projected % trends include renewal levies*

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Revenue:							
1.010-Real Estate	6.96%	5.27%	1.16%	0.14%	2.01%	1.10%	1.94%
1.020-Public Utility	2.75%	5.32%	4.22%	4.56%	4.65%	2.56%	4.26%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	6.29%	-5.86%	-2.56%	2.48%	5.27%	0.01%	-0.13%
1.040-Restricted Aid	31.85%	0.21%	17.82%	-15.12%	0.00%	0.00%	0.58%
1.045-Restr Federal SFSF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-2.45%	2.91%	4.96%	0.20%	1.13%	1.17%	2.07%
1.060-All Other Operating	1.02%	-1.87%	1.95%	1.98%	1.29%	0.00%	0.67%
1.070-Total Revenue	5.36%	0.01%	0.20%	1.21%	3.26%	0.65%	1.07%
2.070-Total Other Sources	445.57%	-857.41%	-78.57%	0.00%	0.00%	0.00%	-187.20%
2.080-Total w/Other Srcs	5.31%	0.50%	-0.15%	1.21%	3.26%	0.65%	1.10%

Approximately 84.2% and 82.5% of all revenues in fiscal years 2019 and 2020, respectively, are derived from the real estate assessments and the state funding model as depicted in the above graph.

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					
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	13,447,865	14,156,790	14,321,346	14,341,630	14,629,570	14,790,592
YOY \$ Change	(37,476)	708,925	164,556	20,284	287,940	161,022
YOY % Change	-0.3%	5.3%	1.2%	0.1%	2.0%	1.1%

Percentage of Total Revenue	2019	2020	2021	2022	2023	2024
	42.2%	44.2%	44.8%	44.3%	43.7%	43.9%

Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2018	449,493,070	4,490,400	33.02	0.00	36.12	0.07	99.4%
2019	501,346,960	51,853,890	31.68	(1.34)	34.95	(1.18)	99.6%
2020	503,643,188	2,296,228	31.61	(0.07)	34.87	(0.08)	97.3%
2021	505,833,700	2,190,512	31.54	(0.08)	34.79	(0.08)	98.9%
2022	521,183,700	15,350,000	31.18	(0.35)	34.09	(0.70)	99.5%
2023	523,783,700	2,600,000	31.12	(0.06)	34.01	(0.08)	99.5%

Real Estate is projected to be 44.4% of total revenue in 2020. The revenues are projected to increase from 2019 to 2020 due to the triennial update. The triennial update increased real estate taxes county wide due to the increase in the sales price of homes in the area since the last update.

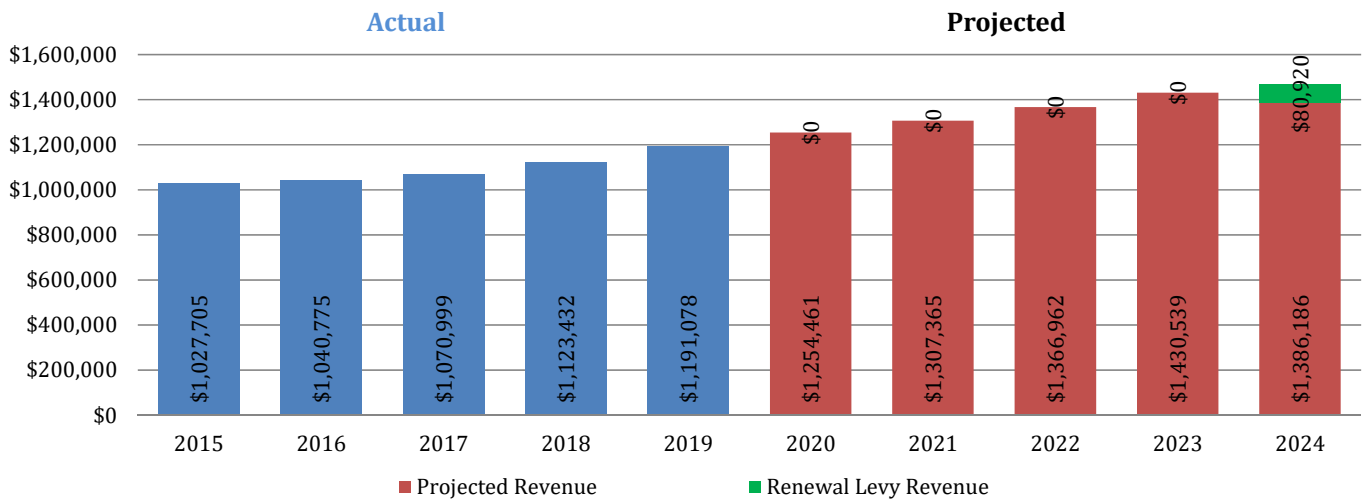
The Tuscarawas County triennial update for assessed values was 2019. Real estate tax receipts in fiscal year 2020 are forecasted based on the most recent valuation provided by the County Auditor. The total district assessed value was 472,911,620 and 526,239,840 in 2018 and 2019, respectively. The triennial update increased real estate taxes county wide due to the increase in the sales price of homes in the area since the last update. The increase in overall assessed value was \$53,328,220. The 2019 assessed value was used to forecast future years with minor increases based on historical data. The District will have an Emergency Levy on the ballot in 2023 to be first collected in 2024 which generates \$1,373,638 in revenues. The levy is crucial to maintaining District financial health.

The COVID19 pandemic is expected to cause delinquent taxes to increase. This forecast is projecting the delinquencies to increase by 3% in the first half payment for fiscal year 2021. As the economy begins to rebound, collections for the second payment are expected to rebound slightly. The forecast is predicting a delinquent real estate collection for fiscal year 2021 to increase by 2%.

**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					
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	1,191,078	1,254,461	1,307,365	1,366,962	1,430,539	1,467,106
YOY \$ Change	67,646	63,383	52,904	59,597	63,577	36,567
YOY % Change	6.0%	5.3%	4.2%	4.6%	4.7%	2.6%

Percentage of Total Revenue	2019	2020	2021	2022	2023	2024
	3.7%	3.9%	4.1%	4.2%	4.3%	4.4%

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2018	23,418,550	1,545,990	52.60	-	100.0%
2019	24,892,880	1,474,330	51.28	(1.32)	100.0%
2020	25,812,880	920,000	51.21	(0.07)	100.0%
2021	27,309,457	1,496,577	51.13	(0.08)	100.0%
2022	28,609,457	1,300,000	50.78	(0.35)	100.0%
2023	29,109,457	500,000	50.72	(0.06)	100.0%

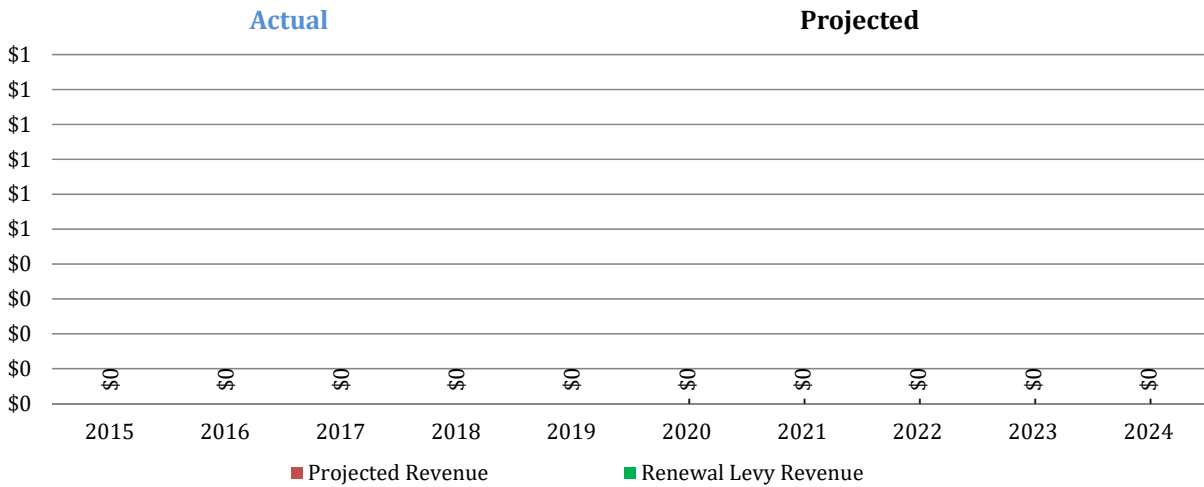
Public Utility Personal Property Tax is assessed and distributed to all public entities including school districts. The tax is calculated on tangible personal property of public utility companies including electric, rural electric, natural gas, pipeline, and water works companies. The PUPP tax is calculated based on the levies in place, therefore, the revenue stream is tied directly to the General Property Tax on line 1.01 of the forecast.

The Renewal Operating Levy on the ballot is noted on the bar chart in green.

*Projected % trends include renewal levies

1.030 - Income Tax

Revenue collected from income tax earmarked specifically to support schools with a voter approved tax by residents of the school district; separate from federal, state and municipal income taxes.



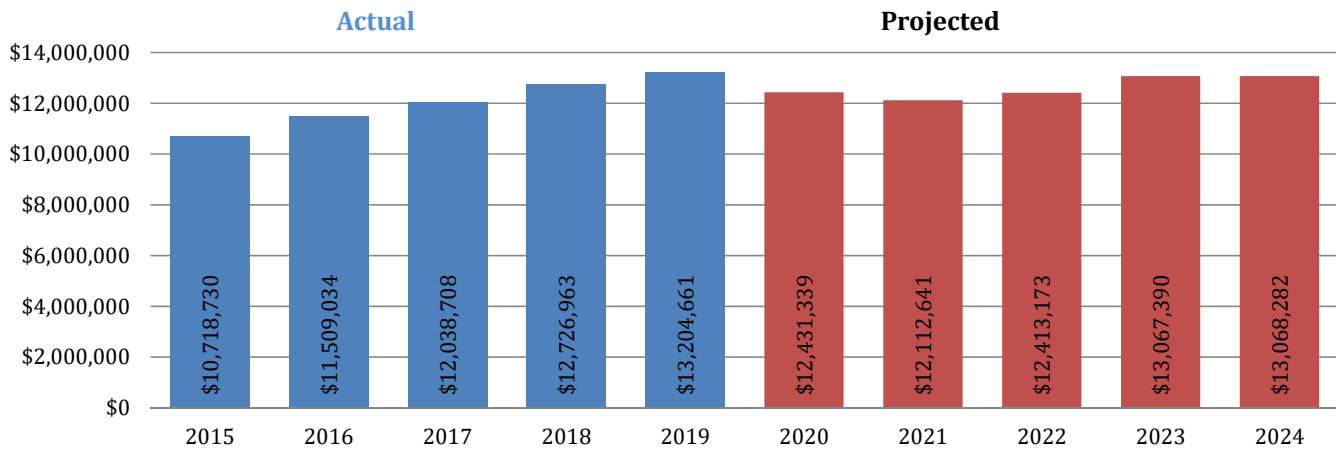
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

N/A - New Philadelphia does not collect a School District Income Tax.

**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	13,204,661	12,431,339	12,112,641	12,413,173	13,067,390	13,068,282
YOY \$ Change	477,698	(773,322)	(318,698)	300,532	654,217	892
YOY % Change	3.8%	-5.9%	-2.6%	2.5%	5.3%	0.0%
Percentage of Total Revenue	41.4%	38.8%	37.8%	38.3%	39.1%	38.8%
Base Aid	12,676,040	12,676,040	12,676,040	12,676,040	12,676,040	12,676,040
Student Wellness Aid		696,409	1,014,196	1,020,753	1,026,553	1,032,353
Supplemental Aid - Wellness & Growing		59,342	89,013	89,013	89,013	89,013
Enrollment	2,935	2,970	2,998	3,020	3,037	3,054

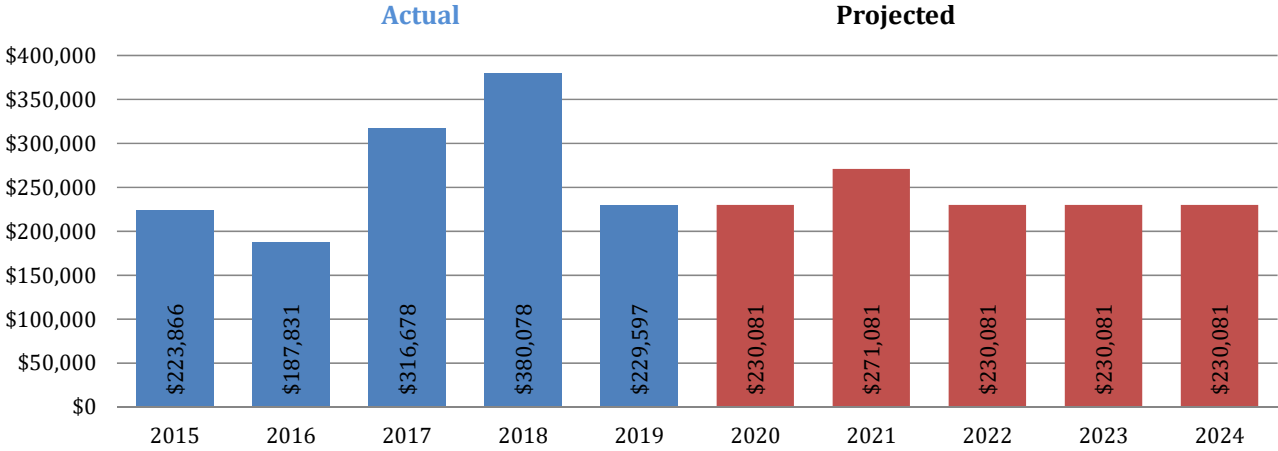
Unrestricted Grants-in-Aid is the revenue received through State foundation monies. These amounts consist of the various parts of the State's school funding formula. For fiscal year 2020, the District enrollment is projected to be 2969 students educated in the District. House Bill 166 froze the Base Aid portion of the State Foundation at the fiscal year 2019 funding level of \$12,676,040 accounting for the decrease of \$169,411 in overall Unrestricted Grants-in-Aid.

Enrollment has been projected using the 2010 census and historical enrollment data to project class sizes during the five year period. Enrollment is increasing while state funding remains capped.

In May of 2020, Governor DeWine issued funding cuts for the last two months of the fiscal year. The amount of the reduction was \$602,871 accounting for the reduction of \$773,322. Additional cuts are predicted for fiscal year 2021 and 2022. The reductions have not been announced at the time of the forecast. The estimated amount of reduction for fiscal year 2021 is between 5% and 10%. The forecast includes a reduction of 7% for fiscal year 2021. Additional reductions are predicted for 2022. The forecast includes a state reduction in the amount of 5% in anticipation of the additional state cuts. The forecast assumes fiscal year 2023 will be the year of restoration in funding.

1.040 & 1.045 - Restricted Grants-in-Aid

Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.

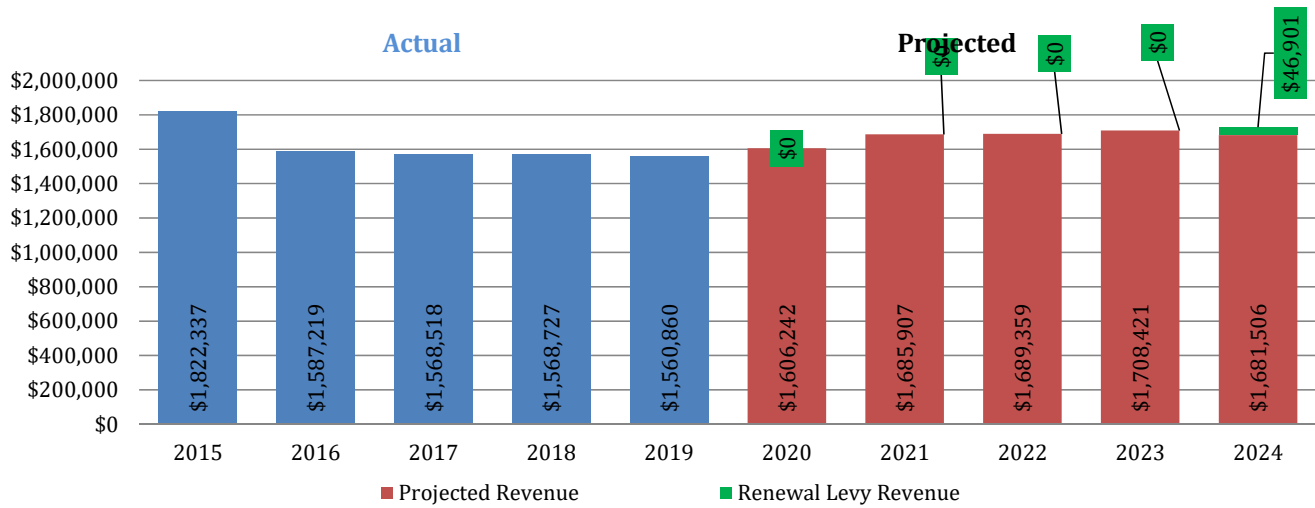


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	229,597	230,081	271,081	230,081	230,081	230,081
YOY \$ Change	(150,481)	484	41,000	(41,000)	-	-
YOY % Change	-39.6%	0.2%	17.8%	-15.1%	0.0%	0.0%
Percentage of Total Revenue	0.7%	0.7%	0.8%	0.7%	0.7%	0.7%

Restricted Grants-in-Aid consists of Poverty Based Aid, Career Tech Allocation, and the School Bus Purchase Allowance. The District qualifies for \$41,000 for School Bus Purchase Allowance in 2021 accounting for the increase in revenue in fiscal year 2021.

1.050 - Property Tax Allocation

Includes funds received for Tangible Personal Property Tax Reimbursement, Electric Deregulation, Homestead and Rollback.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	1,560,860	1,606,242	1,685,907	1,689,359	1,708,421	1,728,407
YOY \$ Change	(7,867)	45,382	79,665	3,452	19,062	19,986
YOY % Change	-0.5%	2.9%	5.0%	0.2%	1.1%	1.2%
Percentage of Total Revenue	4.9%	5.0%	5.3%	5.2%	5.1%	5.1%
% of Residential Real Estate 10% Rollback	8.02%	8.02%	8.02%	8.02%	8.02%	8.02%
% of Residential Real Estate 2.5% Rollback	1.37%	1.37%	1.37%	1.37%	1.37%	1.37%
% of Residential Real Estate Homestead	4.09%	4.09%	4.09%	4.09%	4.09%	4.09%

Property Tax Allocation revenues consist of Homestead & Rollback, Homestead Exemption, and Adjustments and Loss Make-ups. The Homestead & Rollback and Homestead Exemption amounts are forecasted to fluctuate with real estate property tax collections.

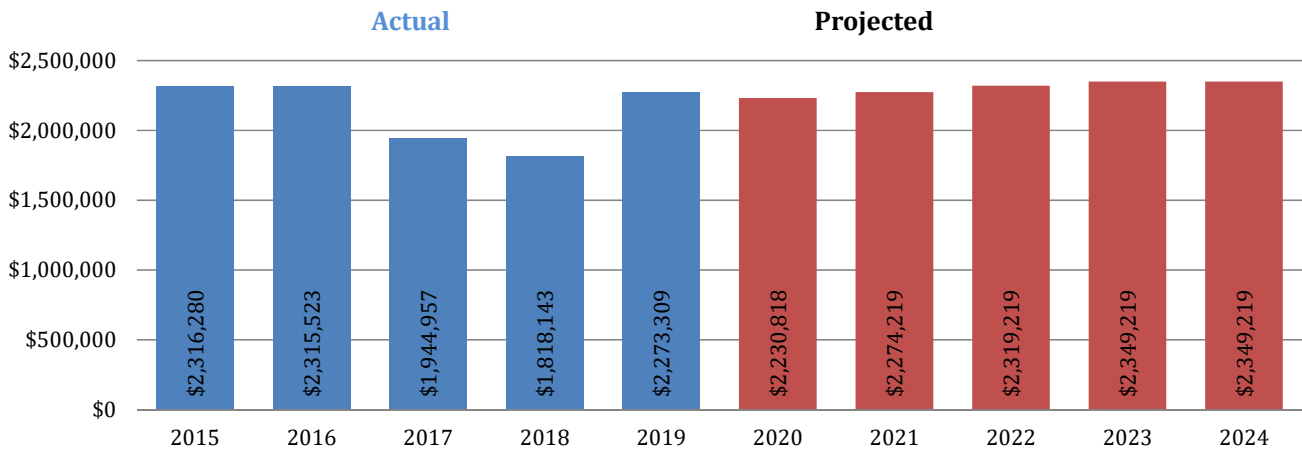
Any growth in this area will be due to the increase in the real estate tax assessments on the previously voted levies. There will be no reductions on future levies voted in the District.

The state has eliminated the Property Tax on any new levies.

*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.



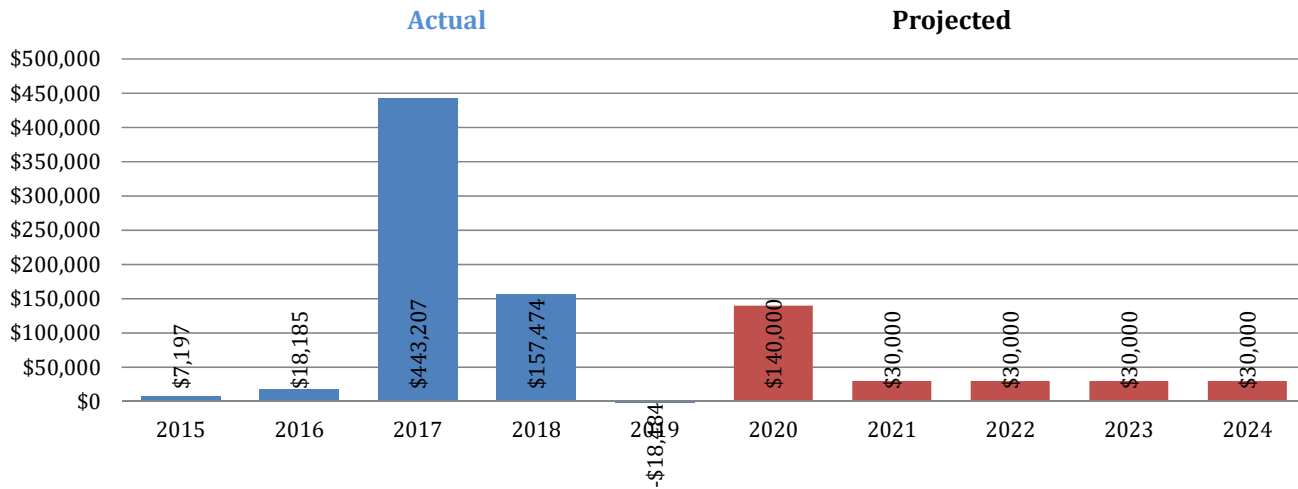
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	2,273,309	2,230,818	2,274,219	2,319,219	2,349,219	2,349,219
YOY \$ Change	455,166	(42,491)	43,401	45,000	30,000	-
YOY % Change	25.0%	-1.9%	1.9%	2.0%	1.3%	0.0%
Percentage of Total Revenue	7.1%	7.0%	7.1%	7.2%	7.0%	7.0%

All Other Operating Revenues consist of open enrollment tuition, investment earnings, and miscellaneous revenues. Open enrollment tuition is forecasted based on the historical trends and the current projected enrollment.

The District changed investment strategies in fiscal year 2019 in order increase earnings. Earnings were estimated to increase an additional \$22,000 in the General Fund based on current market trends for fiscal year 2020. However, in March, interest rates dropped due to the state quarantine so interest is expected to decrease in 2020. The forecast also includes a reduction in interest rates in in fiscal year 2021 and 2022.

2.070 - Total Other Financing Sources

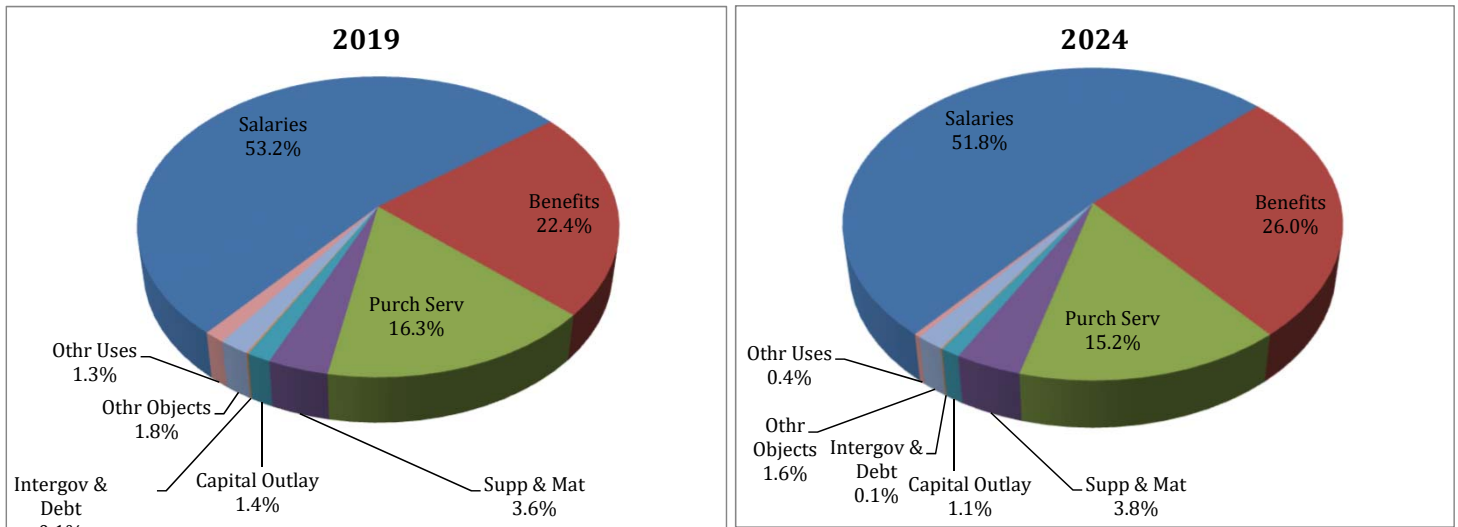
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	(18,484)	140,000	30,000	30,000	30,000	30,000
YOY \$ Change	(175,958)	158,484	(110,000)	-	-	-
YOY % Change	-111.7%	-857.4%	-78.6%	0.0%	0.0%	0.0%
Percentage of Total Revenue	-0.1%	0.4%	0.1%	0.1%	0.1%	0.1%
Transfers In	1,446	-	-	-	-	-
Advances In	(19,930)	140,000	30,000	30,000	30,000	30,000

The District traditionally receives minimal amounts in this line item. Projections are included in anticipation of the need for advances to other funds.

Expenditure Categories and Forecast Year-Over-Year Projected Overview

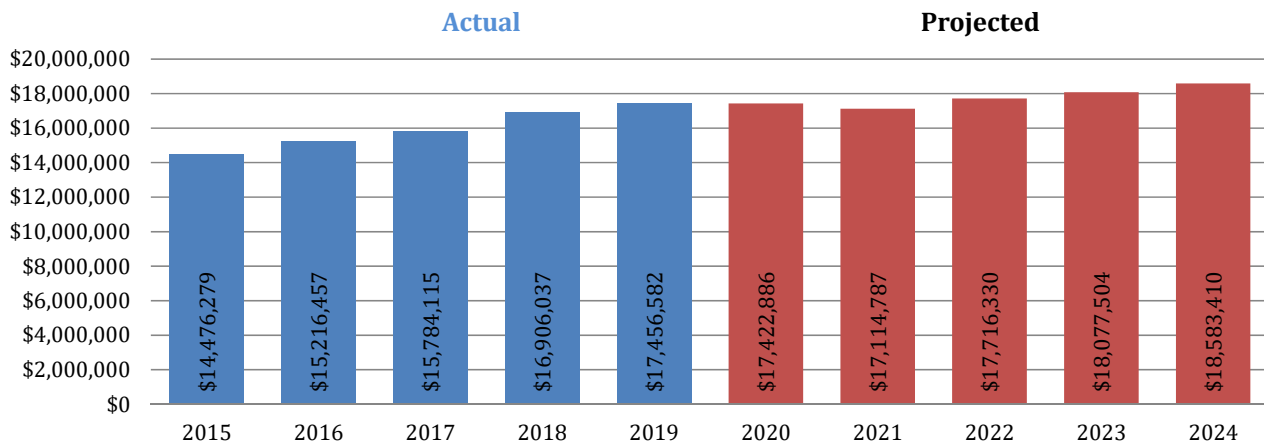


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Expenditures:							
3.010-Salaries	3.85%	-0.19%	-1.77%	3.51%	2.04%	2.80%	1.28%
3.020-Benefits	5.18%	2.78%	1.19%	8.40%	5.92%	6.26%	4.91%
3.030-Purchased Services	3.78%	-0.66%	1.20%	1.48%	0.00%	0.00%	0.40%
3.040-Supplies & Materials	5.75%	24.26%	-15.34%	9.26%	0.00%	0.00%	3.64%
3.050-Capital Outlay	21.06%	39.68%	-26.72%	-16.67%	0.00%	0.00%	-0.74%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	n/a	-16.26%	0.00%	3.87%	0.00%	0.00%	-2.48%
4.300-Other Objects	15.61%	-1.09%	0.00%	0.00%	0.00%	0.00%	-0.22%
4.500-Total Expenditures	4.44%	1.84%	-1.68%	4.19%	2.52%	3.04%	1.98%
5.040-Total Other Uses	34.10%	46.63%	-78.42%	0.38%	0.00%	0.00%	-6.28%
5.050-Total w/Other Uses	4.47%	2.41%	-3.07%	4.17%	2.51%	3.03%	1.81%

Salaries and Benefits are the largest category of expenses. They account for 75.6% and 75.5% of projected expenditures in fiscal year 2019 and 2020, respectively.

3.010 - Personnel Services

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

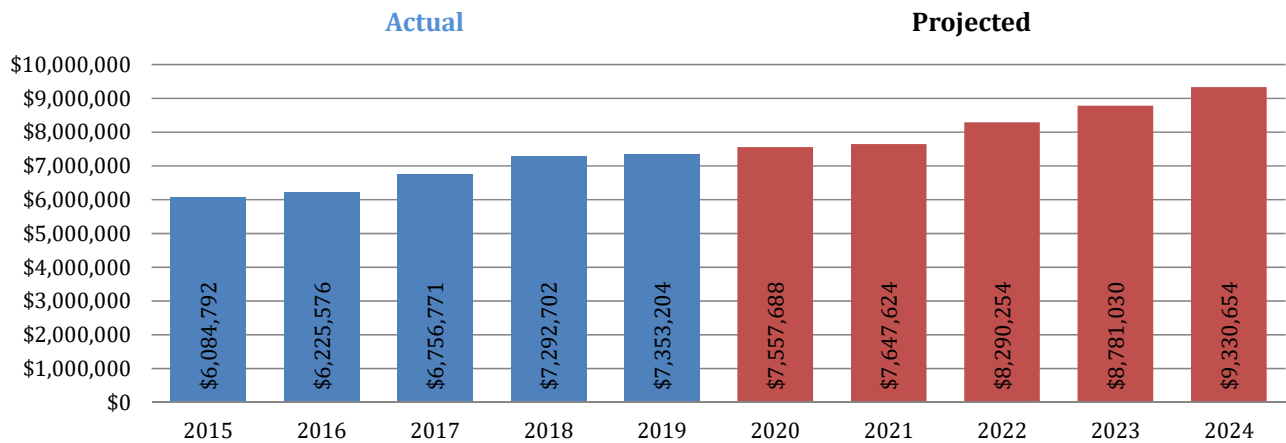


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	17,456,582	17,422,886	17,114,787	17,716,330	18,077,504	18,583,410
YOY \$ Change	550,545	(33,696)	(308,099)	601,543	361,174	505,906
YOY % Change	3.3%	-0.2%	-1.8%	3.5%	2.0%	2.8%
Percentage of Total Budget	53.2%	51.8%	52.5%	52.2%	51.9%	51.8%

Personal Services include salaries and paid leave for all District employees. Fiscal year 2018 was the first year of the NPEA and OAPSE Negotiated Agreements. The agreements include a salary increases of 2.85% for 2019 and 2020. The forecast includes a 0% increase in salary estimates for fiscal years 2021 and 2022 due to the COVID19 pandemic. There is a 1% increase included for fiscal year 2023 and a 2% increase included for 2024 for all Classifications. Historically, step increases have averaged 1.5% to 1.75% of the base each year without an overall increase in the base salary.

3.020 - Employees' Benefits

Retirement for all employees, Workers Compensation, early retirement incentives, Medicare, unemployment, pickup on pickup, and all health-related insurances.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	7,353,204	7,557,688	7,647,624	8,290,254	8,781,030	9,330,654
YOY \$ Change	60,502	204,484	89,936	642,630	490,776	549,624
YOY % Change	0.8%	2.8%	1.2%	8.4%	5.9%	6.3%
Percentage of Total Budget	22.4%	22.5%	23.5%	24.4%	25.2%	26.0%

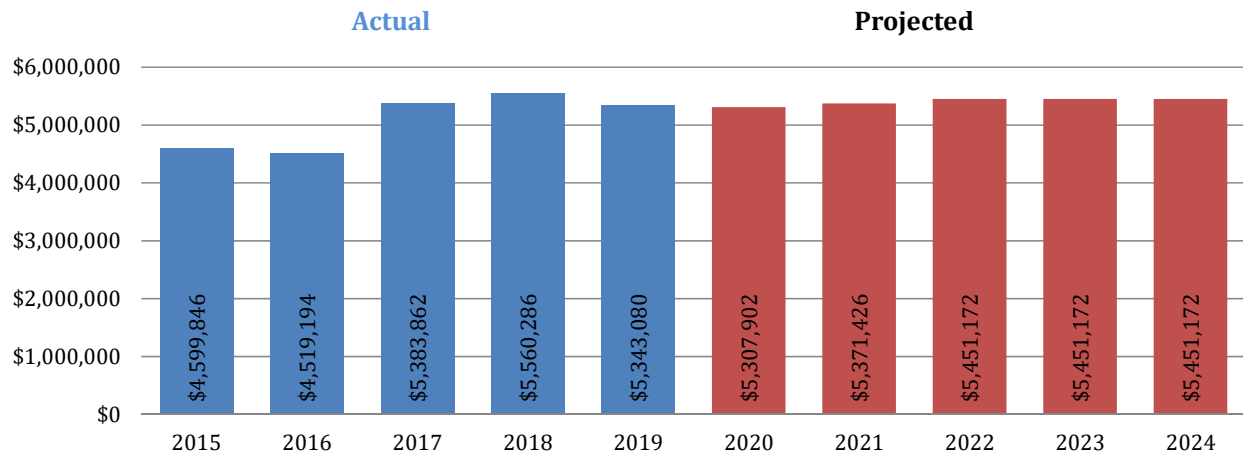
Employees Retirement/Insurance Benefits include pension, medical, prescription, dental, vision, and life insurances, workers' compensation, unemployment, uniforms and tuition. Pension benefits are forecasted to increase based on the projected increases in salaries.

The premium increase in fiscal year 2019 was 6.4% for all employees. There were no increases in premiums during fiscal year 2020. There will be a 4% premium increase in the 2021 year. The plan participants have been using First Stop Health teledoc which reduced claims so there were no premium increases. Fiscal years 2022 and beyond are projected with an 8% increase each year.

Additional cost savings have been incurred with the help of staff and the wellness initiatives initiated by the Consortium. A savings of 2% or approximately \$80,000 has been achieved in each of the past four years by meeting the health initiatives. The District met the goals for 2019 and 2020 largely due to staff participation in the wellness program and the First Stop Health. The District is expected to meet the same goals in 2021. We will continue to monitor the overall performance to make sure that it is meeting the projections in order to continue to experience the savings.

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					
	2019	2020	2021	2022	2023	2024
Total	5,343,080	5,307,902	5,371,426	5,451,172	5,451,172	5,451,172
YOY \$ Change	(217,206)	(35,178)	63,524	79,746	-	-
YOY % Change	-3.9%	-0.7%	1.2%	1.5%	0.0%	0.0%
Percentage of Total Budget	16.3%	15.8%	16.5%	16.1%	15.7%	15.2%

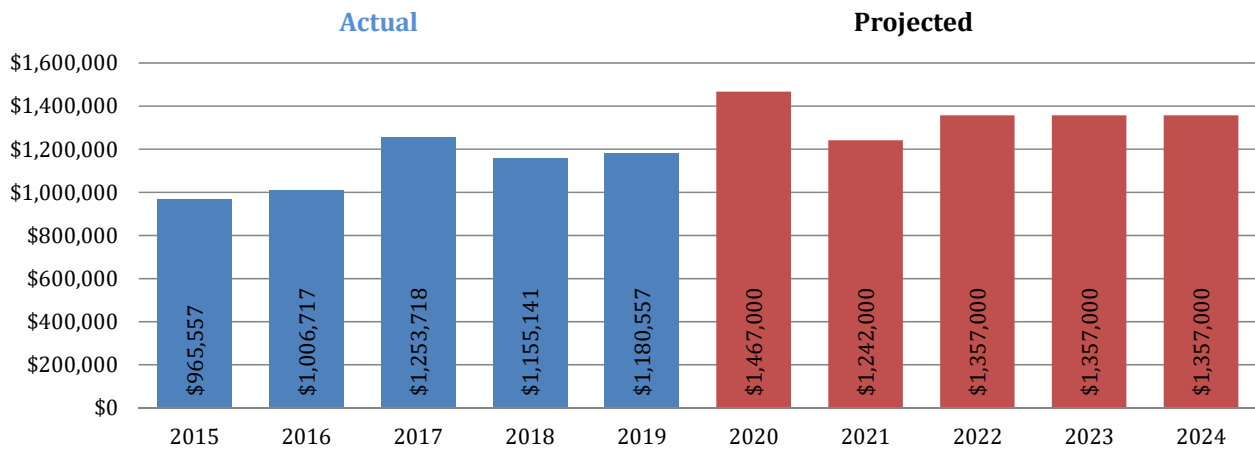
Purchased Services consist primarily of Open Enrollment tuition payments, Tuition to Other Districts, legal/technical services, repair services, rent, and utilities. Open Enrollment tuition payments are expected to remain consistent in fiscal year 2020.

Overall, purchased services are expected to remain flat. The District is in the process of implementing a one-to-one initiative. The implementation has been ongoing for three years. Purchased Service expenditures are increasing due to the programs needed on the devices.

Legal fees and Other professional fees are also projected to increase over the forecast.

3.040 - Supplies & Materials

Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



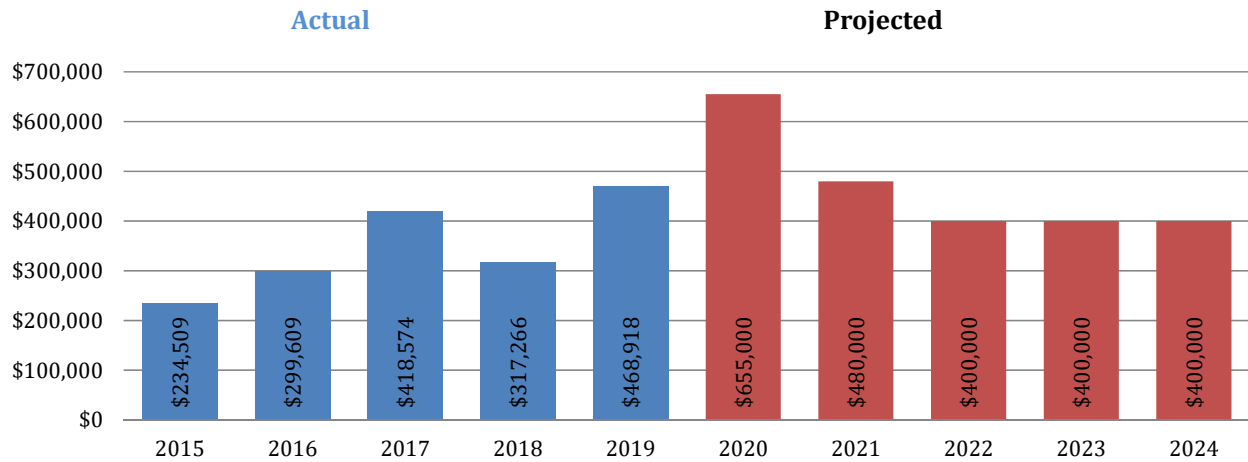
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	1,180,557	1,467,000	1,242,000	1,357,000	1,357,000	1,357,000
YOY \$ Change	25,416	286,443	(225,000)	115,000	-	-
YOY % Change	2.2%	24.3%	-15.3%	9.3%	0.0%	0.0%
Percentage of Total Budget	3.6%	4.4%	3.8%	4.0%	3.9%	3.8%

Supplies and Materials consist primarily of instructional supplies, textbooks, and other supplies. The increase in Supplies and Materials is due to the planned curriculum updates. The District has purchased new curriculum as part of a five year plan. The plan was adopted by the Board for fiscal year 2016 through 2020.

The forecast includes \$400,000 for curriculum in fiscal year 2020, \$150,000 for fiscal year 2021 and \$340,000 for fiscal years 2022 through 2024 based on projected needs. This is consistent with the Curriculum Adoption Cycle approved by the Board in 2016.

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					
	2019	2020	2021	2022	2023	2024
Total	468,918	655,000	480,000	400,000	400,000	400,000
YOY \$ Change	151,652	186,082	(175,000)	(80,000)	-	-
YOY % Change	47.8%	39.7%	-26.7%	-16.7%	0.0%	0.0%
Percentage of Total Budget	1.4%	1.9%	1.5%	1.2%	1.1%	1.1%

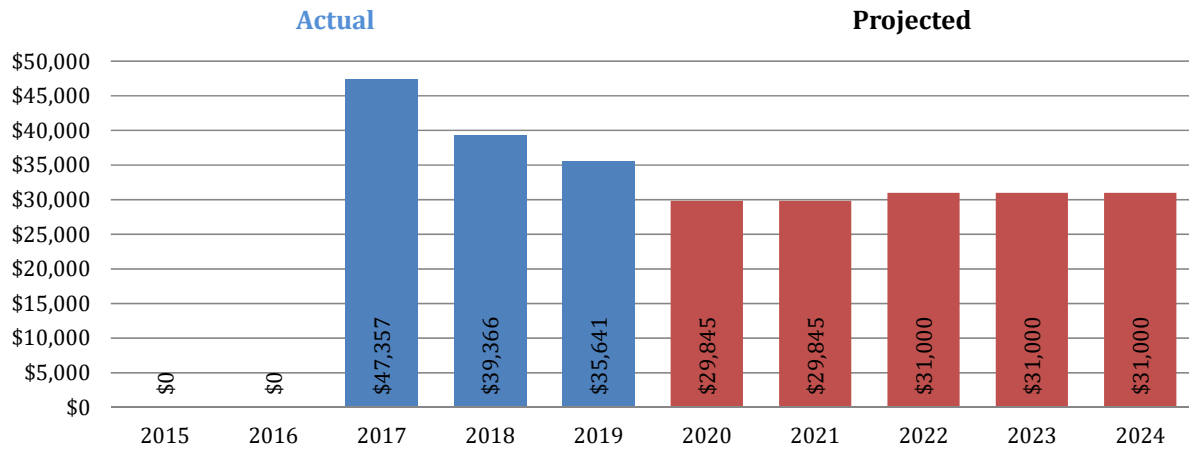
Capital Outlay consists of building/land improvements, new/replacement equipment, and bus purchases.

In conjunction with the Curriculum purchases, the District is investing in technology in order to educate students. The forecast includes additional instructional technology purchases and infrastructure in 2020 and 2021 in the amount of \$350,000 and \$175,000, respectively. In 2022 through 2024, technology purchases are projected to be \$125,000 per year.

The forecast also includes two bus purchases each year in order to maintain the current fleet.

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.

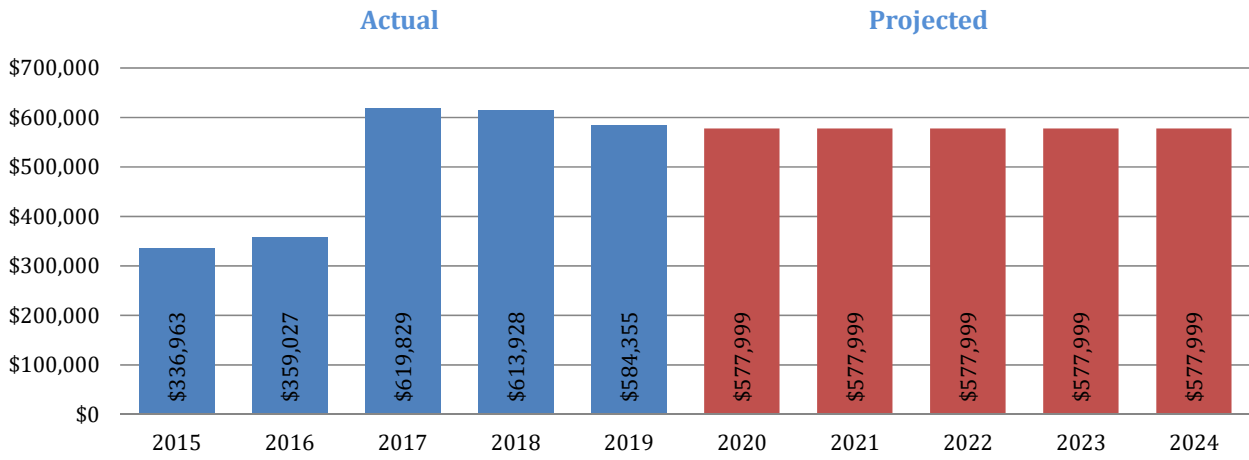


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	35,641	29,845	29,845	31,000	31,000	31,000
YOY \$ Change	(3,725)	(5,796)	-	1,155	-	-
YOY % Change	-9.5%	-16.3%	0.0%	3.9%	0.0%	0.0%
Percentage of Total Budget	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%

The District has a capital lease for copier equipment which was negotiated at the beginning of 2017. The lease payments are forecasted based on the lease amortization schedule.

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.

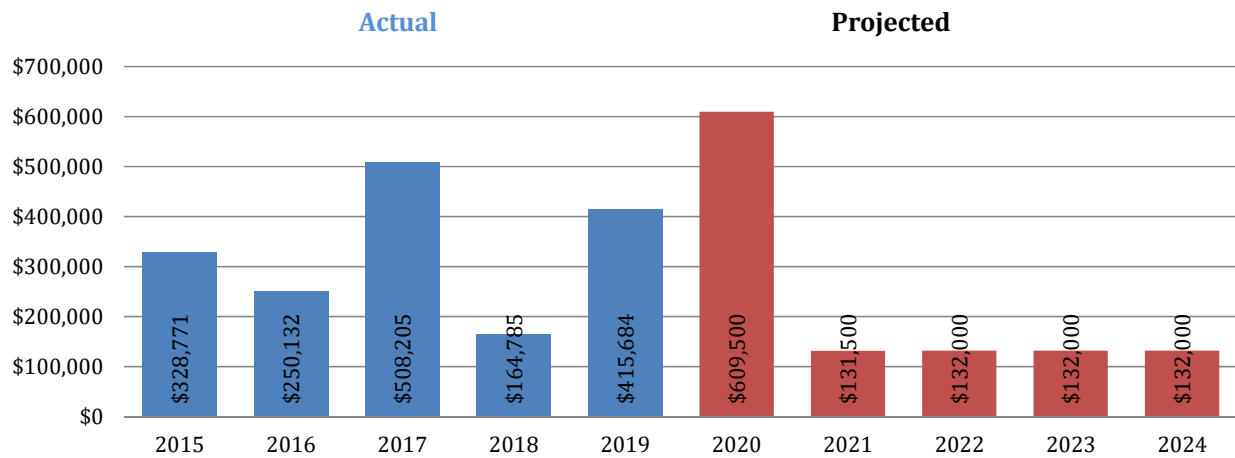


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	584,355	577,999	577,999	577,999	577,999	577,999
YOY \$ Change	(29,573)	(6,356)	-	-	-	-
YOY % Change	-4.8%	-1.1%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Budget	1.8%	1.7%	1.8%	1.7%	1.7%	1.6%

Other Objects are projected to slightly decrease throughout the forecast period. The District hired the EMIS Coordinator which was previously included in Other Objects causing the decrease in 2019 and beyond.

5.040 - Total Other Financing Uses

Operating transfers-out, advances out to other funds, and all other general fund financing uses.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	415,684	609,500	131,500	132,000	132,000	132,000
YOY \$ Change	250,899	193,816	(478,000)	500	-	-
YOY % Change	152.3%	46.6%	-78.4%	0.4%	0.0%	0.0%
Percentage of Total Budget	1.3%	1.8%	0.4%	0.4%	0.4%	0.4%
Transfers Out	512,995	578,000	100,000	100,000	100,000	100,000
Advances Out	(98,930)	30,000	30,000	30,000	30,000	30,000

Other Financing Uses are amounts that are transferred to other funds for additional support. In 2021 and beyond, the amounts are projected to be flat or decrease throughout the forecast period.

In 2019 and 2020, the District is remodeling the Quaker Dome to include Preschool classrooms and the Special Services office space. The project is budgeted to cost \$376,776 out of the General Fund of which \$158,770 is forecasted in 2019 and \$218,000 is forecasted in 2020.

New Philadelphia City Schools

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2019	2020	2021	2022	2023	2024
Revenue:						
1.010 - General Property Tax (Real Estate)	13,447,865	14,156,790	14,321,346	14,341,630	14,629,570	13,416,954
1.020 - Public Utility Personal Property	1,191,078	1,254,461	1,307,365	1,366,962	1,430,539	1,386,186
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	13,204,661	12,431,339	12,112,641	12,413,173	13,067,390	13,068,282
1.040 - Restricted Grants-in-Aid	229,597	230,081	271,081	230,081	230,081	230,081
1.050 - Property Tax Allocation	1,560,860	1,606,242	1,685,907	1,689,359	1,708,421	1,681,506
1.060 - All Other Operating Revenues	2,273,309	2,230,818	2,274,219	2,319,219	2,349,219	2,349,219
1.070 - Total Revenue	31,907,370	31,909,731	31,972,559	32,360,424	33,415,220	32,132,228
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	1,446	-	-	-	-	-
2.050 - Advances-In	(19,930)	140,000	30,000	30,000	30,000	30,000
2.060 - All Other Financing Sources	-	-	-	-	-	-
2.070 - Total Other Financing Sources	(18,484)	140,000	30,000	30,000	30,000	30,000
2.080 - Total Rev & Other Sources	31,888,886	32,049,731	32,002,559	32,390,424	33,445,220	32,162,228
Expenditures:						
3.010 - Personnel Services	17,456,582	17,422,886	17,114,787	17,716,330	18,077,504	18,583,410
3.020 - Employee Benefits	7,353,204	7,557,688	7,647,624	8,290,254	8,781,030	9,330,654
3.030 - Purchased Services	5,343,080	5,307,902	5,371,426	5,451,172	5,451,172	5,451,172
3.040 - Supplies and Materials	1,180,557	1,467,000	1,242,000	1,357,000	1,357,000	1,357,000
3.050 - Capital Outlay	468,918	655,000	480,000	400,000	400,000	400,000
Intergovernmental & Debt Service	35,641	29,845	29,845	31,000	31,000	31,000
4.300 - Other Objects	584,355	577,999	577,999	577,999	577,999	577,999
4.500 - Total Expenditures	32,422,337	33,018,320	32,463,681	33,823,755	34,675,705	35,731,235
Other Financing Uses						
5.010 - Operating Transfers-Out	512,995	578,000	100,000	100,000	100,000	100,000
5.020 - Advances-Out	(98,930)	30,000	30,000	30,000	30,000	30,000
5.030 - All Other Financing Uses	1,619	1,500	1,500	2,000	2,000	2,000
5.040 - Total Other Financing Uses	415,684	609,500	131,500	132,000	132,000	132,000
5.050 - Total Exp and Other Financing Uses	32,838,021	33,627,820	32,595,181	33,955,755	34,807,705	35,863,235
6.010 - Excess of Rev Over/(Under) Exp	(949,136)	(1,578,089)	(592,622)	(1,565,331)	(1,362,485)	(3,701,007)
7.010 - Cash Balance July 1 (No Levies)	5,360,037	4,410,901	2,832,812	2,240,190	674,859	(687,626)
7.020 - Cash Balance June 30 (No Levies)	4,410,901	2,832,812	2,240,190	674,859	(687,626)	(4,388,633)
		Reservations				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	4,410,901	2,832,812	2,240,190	674,859	(687,626)	(4,388,633)
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	1,501,459
11.030 - Cumulative Balance of Levies	-	-	-	-	-	1,501,459
12.010 - Fund Bal June 30 for Cert of Obligations	4,410,901	2,832,812	2,240,190	674,859	(687,626)	(2,887,173)
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	4,410,901	2,832,812	2,240,190	674,859	(687,626)	(2,887,173)