

**MARGARETTA LOCAL SCHOOL DISTRICT
FIVE YEAR FORECAST SUMMARY
FISCAL YEARS 2012 - 2016**

Revenues

Assumptions

- | | |
|------------------------|--|
| 1 Property Taxes | <p>New 6.90 Mill Emergency Levy to begin in Calendar Year 2011, half of a year's collection in Fiscal Year 2011, first full year collection in FY2012</p> <p>7.75 Mill Current Expense Levy renewed on August, 2011 election to generate approximately \$1.2 million for five years.</p> |
| 2 State Reimbursements | <p>State Reimbursement of Property Taxes will grow with the additional 6.90 Mill Emergency Levy; Phase out of Tangible Personal Property Tax Reimb to begin in FY2012, initial loss in revenue in excess of \$263,000 then will reduce by an additional \$334,000 in FY2013, then phase-out over five years</p> |
| 3 State Aide | <p>State's Bridge Formula is in place for two fiscal years, 2012 and 2013 which will depend on the District's proportion of State funding to total State funding from FY2011; estimated that State funding will continue to reduce slightly over each of the remaining fiscal years of the forecast;</p> <p>District will receive approximately \$20,000 in additional funding resulting from being determined to be an EXCELLENT school from the 2011 testing results.</p> |
| 4 Other Revenue | <p>Other Revenue to reflect recommendation of the Ohio Department of Ed & Auditor of State to account for the gross amount of Open Enrollment into the District, estimated to be in excess of \$450,000 for FY2012</p> |

Expenditures

- | | |
|------------------------|---|
| 1 Wages | <p>FY2012 reflects 27 payrolls within the fiscal year; FY2013 reflects one less payroll and no wage increases; FY2013 through 2016 slight growth of 1% per fiscal year, it is unclear what impact Issue 2 will have on salaries into the future;</p> |
| 2 Fringe Benefits | <p>FY2012 reflects teachers and administrators pay freezes and 15% contribution of health insurance; FY213 reflects an additional year of pay freezes/15% employee contribution with an overall increase in insurance premiums of 7%; FY2013-16 reflects slight salary increases and 7% annual growth in health insurance premiums.</p> |
| 3 Purchased Services | <p>FY2012 reflects changes in accounting for Open Enrollment Out of District, estimated to be in excess of \$400,000; in FY2012 we eliminate the lease on the modular classrooms at the Elementary; each year has a 2% inflation factor;</p> |
| 4 Supplies & Materials | <p>FY2012 includes purchase of textbooks for Math and each year thereafter anticipates additional textbook purchase, other supplies to stabilize include fuel costs</p> |
| 5 Capital Outlay | <p>FY2012 reflects replacement of a Bus, Dump Truck, Van and lawn mowers - all other capital expenditures to be paid from the Permanent Improvement Fund</p> |
| 6 Debt Service | <p>Debt on addition to Elementary</p> |
| 7 Other Expense | <p>Election expenses/Liability Insurance/Tax Colleciton Fees/Transfer of Funds</p> |