

**ELMWOOD LOCAL SCHOOLS
BOARD OF EDUCATION**

**Regular Meeting – Monday, November 4, 2019 / 6:00 p.m.
Elmwood Middle School Media Center
Bloomdale, Ohio 44817**

Board minutes are not official until approved at the December 2019 board of education meeting.

Roll: Time 6:00 p.m.

| | |
|---------------|---------|
| Mrs. Davis | Present |
| Mrs. Endicott | Present |
| Mr. King | Present |
| Mr. Lee | Present |
| Mrs. Reynolds | Present |

Call to Order

At this time, the meeting was called to order

Pledge of Allegiance

171-19

Acceptance of Minutes of Previous Meeting:
Regular Meeting, October 14, 2019

Motion by Mrs. Endicott Seconded by Mrs. Davis

**Mrs. Davis Yes Mrs. Endicott Yes Mrs. Reynolds Yes
Mr. Lee Yes Mr. King Yes**

Adjustment of Proposed Agenda for Tonight's Meeting
Superintendent Borton made any changes to the agenda at this time.

Superintendent's Recognition and Updates
Presentation of Report Card
Presentation by Nick Davis of Linus
NEOLA Policy 1st Read

Hearing of the Public

There were no requests for public participation at this time.

TREASURER'S REPORTS

Financial

172-19

It is recommended that the financial statements for the month of October be approved as presented by the Treasurer.

Motion by Mrs. Davis Seconded by Mrs. Endicott

**Mr. Lee Yes Mrs. Reynolds Yes Mrs. Endicott Yes
Mr. King Yes Mrs. Davis Yes**

ELMWOOD BOARD OF EDUCATION
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173-19

It is recommended to establish the following funds and their corresponding appropriations:

| | | |
|----------|---|------------|
| 007-9420 | Mary L Reynolds Memorial Scholarship Fund | \$ 300.00 |
| 499-9020 | Ohio Safety Grant | \$5,506.45 |

Motion by Mrs. Endicott Seconded by Mrs. Davis

Mrs. Reynolds Yes Mr. Lee Yes Mrs. Davis Yes
Mrs. Endicott Yes Mr. King Yes

174-19

It is recommended to approve the following supplemental appropriations:

| | | | |
|-----|------------|-------------|----------|
| 572 | Title I | \$ 1,812.16 | Increase |
| 590 | Title II-A | \$ 85.33 | Increase |

Motion by Mr. Lee Seconded by Mrs. Endicott

Mr. King Yes Mrs. Reynolds Yes Mr. Lee Yes
Mrs. Davis Yes Mrs. Endicott Yes

175-19

It is recommended to adopt the FY2020 five year forecast and its corresponding assumptions. (Exhibit A)

Motion by Mrs. Davis Seconded by Mr. Lee

Mrs. Davis Yes Mr. Lee Yes Mr. King Yes
Mrs. Endicott Yes Mrs. Reynolds Yes

SUPERINTENDENT'S RECOMMENDATIONS & REPORTS

176-19

Consent Agenda

- a) It is recommended that the Board recognize "student participation in Indoor Track and Field activities for the 2019-2020 school year."
- b) It is recommended that the following donation be accepted:

| <u>Donator</u> | <u>Recipient</u> | <u>Amount</u> |
|-------------------------|---------------------|------------------------------|
| Lady Royals Dugout Club | Elmwood HS Softball | \$5,892.00 (for concrete) |

Motion by Mr. Lee Seconded Mrs. Davis

Mrs. Endicott Yes Mr. King Yes Mrs. Davis Yes
Mrs. Reynolds Yes Mr. Lee Yes

ELMWOOD BOARD OF EDUCATION
November 4, 2019

Action Agenda

177-19

It is recommended that the following retirement be accepted.

Mindy Snider – Teacher – retirement effective June 1, 2020

Motion by Mrs. Endicott Seconded by Mr. King

***Mr. Lee Yes Mrs. Endicott Yes Mrs. Reynolds Yes
Mr. King Yes Mrs. Davis Yes***

178-19

WHEREAS the student(s) identified below have been determined to be resident(s) of this school district, and eligible for transportation services; and

WHEREAS after a careful evaluation of all available options, it has been determined that it is impractical to provide transportation for these student(s) to their selected school; and

WHEREAS the following factors as identified in Revised Code 3327.02 have been considered:

1. The time and distance required to provide the transportation
2. The number of pupils to be transported
3. The cost of providing transportation in terms of equipment, maintenance, personnel, and administration
4. Whether similar or equivalent service is provided to other pupils eligible for transportation
5. Whether and to what extent the additional service unavoidably disrupts current transportation schedules
6. Whether other reimbursable types of transportation are available; and

WHEREAS the option of offering payment-in-lieu of transportation is provided in Ohio Revised Code: Therefore, be it

RESOLVED that the Elmwood Board of Education hereby approves the declaration that it is impractical to transport the students identified herein and offers the parent(s)/guardian(s) of students named, payment-in-lieu of transportation.

| <u>Student & Grade</u> | <u>School(s) Selected</u> | <u>Parent(s)/Guardian(s)</u> |
|----------------------------|---|------------------------------|
| Elias Sherry – Kind. | Center for Autism and Dyslexia, Findlay | Taylor Hitchcock |

Motion by Mrs. Endicott Seconded by Mrs. Davis

***Mrs. Davis Yes Mrs. Reynolds Yes Mrs. Endicott Yes
Mr. Lee Yes Mr. King Yes***

179-19

It is recommended that the following individual be issued a One Year, (confidential) classified contract, effective January 1, 2020 - June 30, 2020.

| <u>Name</u> | <u>Building</u> | <u>Tentative Placement</u> | <u>Step</u> |
|-------------|-----------------|--|-------------|
| Nathan Dean | District | Bus Mechanic (261 days – pro-rated) | Step 2 |

Motion by Mr. King Seconded by Mr. Lee

***Mr. King Yes Mr. Lee Yes Mrs. Davis Yes
Mrs. Reynolds Yes Mr. Endicott Yes***

180-19

ELMWOOD BOARD OF EDUCATION

November 4, 2019

It is recommended to employ Nathan Dean at a rate of \$21.84 per hour, as an assistant mechanic, for transition purposes effective 11/18/2019 through 12/31/2019.

Motion by Mrs. Davis Seconded by Mr. Lee

***Mrs. Reynolds Yes Mr. King Yes Mr. Lee Yes
Mrs. Davis Yes Mrs. Endicott Yes***

181-19

It is recommended that the following supplemental positions be approved for the 2019-2020 school year, pending BCII/FBI & certification, if applicable.

High School

| <u>Name</u> | <u>Position</u> | <u>Salary</u> |
|-----------------|--|---------------|
| Tyler Rosendale | Volunteer Asst. Boys Basketball Coach | Step 3 |
| Emily Reynolds | Volunteer Asst. Girls Basketball Coach | Step 0 |
| Alexander Jasso | Volunteer Assistant Wrestling Coach | Step 3 |
| Joe Smith | Volunteer Assistant Wrestling Coach | Step 0 |

Motion by Mr. Lee Seconded by Mrs. Endicott

***Mrs. Endicott Yes Mrs. Davis Yes Mr. King Yes
Mr. Lee Yes Mrs. Reynolds Yes***

182-19

It is recommended that the following individual be hired as a substitute as indicated on an as needed basis for the 2019-2020 school year, pending BCII/FBI and licensure if applicable.

AIDE (Library/Classroom/Building), SECRETARY and CAFETERIA
Danielle Beltz

Motion by Mrs. Davis Seconded by Mr. Lee

***Mr. Lee Yes Mrs. Endicott Yes Mrs. Reynolds Yes
Mr. King Yes Mrs. Davis Yes***

183-19

It is recommended that the following expenditure from the Permanent Improvement Fund be approved:

| <u>Company</u> | <u>Purpose</u> | <u>Amount</u> |
|----------------|---|---------------|
| TRANE, USA | Replacement of Compressor 1B w/ extended warranty | \$23,191.00 |
| | Replacement of Compressors 1A & 1C w/ ext. warranty | \$38,059.00 |
| | Pluggable Connector System | \$10,875.00 |
| | Totaling | \$72,125.00 |

Motion by Mr. Lee Seconded by Mr. King

***Mrs. Reynolds Yes Mr. Lee Yes Mr. King Yes
Mrs. Davis Yes Mrs. Endicott Yes***

ELMWOOD BOARD OF EDUCATION

November 4, 2019

- The following EHS Graduates received their American FFA Degrees at the National Convention: Colleen Krais and Mason Benschoter. Congratulations!
- Students will take part in State End of Course re-testing on Dec. 3, 4, 10 and 11
- Semester Exams are scheduled for December 19 and 20, 2019
- Fall Athletic Awards are to be held on Thursday, November 14 at 7:30pm.
- Parent Teacher Conferences are scheduled for November 25 and 26.

Middle School

- SLO's are in and were reviewed by the committee Thursday October 31st.
- Veteran's Day assembly is scheduled for Monday November 11 at 8:30 a.m. in the CC
- Fall sports are over and winter sports practices are underway
- Arrangements and communications for Parent-Teacher conferences are being worked on
- 59% of all EMS students earned honor roll status for the first nine weeks.

Elementary

- Kindergarten students had a field trip to Country Lane Tree Farm on October 16th.
- Third grade students took the fall ELA state test on October 24-25. We will know the results in December.
- October PTO Students of the Month: Griffin Wise, Kassidy Krites, Lyla Avers, Jarrett Miller, Elliot Hoffman, Katy Bloom, Kennady Simon, Liam Bennett, Mia Fraley, Aiden Lawson, Lane Meyer, Briley Oestreich, Cash Strausbaugh, Alekye Sanders, Aurora Martinez, Brandon Snyder, Hunter Motot, Katie Jenkins, Dominic Allen, Owen Graham, Evan Strausbaugh.

Legislative Update

Board Member Comments

The next Board meeting is scheduled for Monday, December 9, 2019 at 6:00 p.m. in the MS Media Center.

The Organizational and Regular January meeting is Monday, January 13, 2020 at 6:00 p.m. in the MS Media Center.

184-19

Adjournment – Time 7:46 p.m.

Motion by Mrs. Davis Seconded by Mr. King

***Mrs. Endicott Yes Mr. King Yes Mrs. Davis Yes
Mr. Lee Yes Mrs. Reynolds Yes***

LuAnn Vanek, Treasurer

Debora Reynolds, Board President

ELMWOOD BOARD OF EDUCATION

November 4, 2019

EXHIBIT A

Elmwood Local Schools

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2017, 2018 and 2019 Actual;
Forecasted Fiscal Years Ending June 30, 2020 Through 2024

EXHIBIT A
11/4/2019

| | Actual | | | Average Change | 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 |
| Revenues | | | | | | | | | |
| 1,010 General Property Tax (Real Estate) | 2,844,265 | 2,786,554 | 2,770,405 | -1.4% | 2,770,400 | 2,793,104 | 2,812,095 | 2,840,215 | 2,868,618 |
| 1,020 Tangible Personal Property Tax | 544,888 | 522,322 | 1,475,781 | 175.3% | 4,349,826 | 4,262,829 | 4,177,572 | 4,094,021 | 4,012,141 |
| 1,030 Income Tax | 1,858,819 | 1,918,277 | 1,821,785 | 0.7% | 1,979,400 | 2,038,782 | 2,099,945 | 2,162,944 | 2,227,832 |
| 1,040 Unrestricted State Grants-in-Aid (all 3100's except 3130) | 6,591,455 | 7,030,873 | 7,024,879 | 0.2% | 7,030,600 | 7,030,600 | 7,030,600 | 7,030,600 | 7,030,600 |
| 1,045 Restricted State Grants-in-Aid (all 3200's) | 168,181 | 169,983 | 260,686 | 27.2% | 165,000 | 165,000 | 165,000 | 165,000 | 165,000 |
| 1,050 Restricted Federal Grants-in-Aid (all 4200's) | 413,570 | 412,886 | 214,027 | -48.8% | 405,229 | 409,281 | 411,327 | 415,441 | 419,595 |
| 1,060 Property Tax Allocation (3130) | 736,922 | 928,224 | 982,197 | 15.7% | 2,113,797 | 1,014,376 | 1,032,128 | 1,050,190 | 1,068,568 |
| 1,070 All Other Revenues except 1931, 1933, 1940, 1950, 5100, 5200 | 13,410,835 | 13,953,139 | 15,056,596 | 6.1% | 13,814,251 | 17,718,972 | 17,728,668 | 17,759,411 | 17,792,354 |
| Other Financing Sources | | | | | | | | | |
| 2,010 Proceeds from Sale of Notes (1940) | 59,210 | 75,671 | 84,786 | 20.0% | 67,200 | 50,000 | 50,000 | 50,000 | 50,000 |
| 2,020 State Emergency Loans and Advancements (Approved 1950) | 59,920 | 75,971 | 84,786 | 20.0% | 67,200 | 50,000 | 50,000 | 50,000 | 50,000 |
| 2,040 Operating Transfers-in (6100) | 13,470,045 | 13,639,110 | 15,141,382 | 6.1% | 18,981,451 | 17,768,972 | 17,778,668 | 17,808,411 | 17,842,354 |
| 2,060 All Other Financing Sources (1931 and 1933) | | | | | | | | | |
| 2,070 Total Other Financing Sources | | | | | | | | | |
| 2,080 Total Revenues and Other Financing Sources | 59,210 | 75,671 | 84,786 | 20.0% | 67,200 | 50,000 | 50,000 | 50,000 | 50,000 |
| Expenditures | | | | | | | | | |
| 3,010 Personnel Services | 7,232,103 | 7,620,271 | 8,098,947 | 5.8% | 8,556,638 | 8,976,127 | 9,123,392 | 9,456,927 | 9,835,204 |
| 3,020 Employees Retirement/Insurance Benefits | 2,992,897 | 3,111,936 | 3,268,216 | 4.5% | 3,415,268 | 3,548,828 | 3,687,271 | 4,194,337 | 4,445,182 |
| 3,030 Purchased Services | 1,716,785 | 1,954,782 | 2,090,671 | 10.4% | 2,307,919 | 2,368,611 | 2,424,751 | 2,485,370 | 2,547,504 |
| 3,040 Supplies and Materials | 477,178 | 524,696 | 486,841 | 1.3% | 492,157 | 502,000 | 512,040 | 522,281 | 532,726 |
| 3,050 Capital Outlay | 337,193 | 725,292 | 1,030,318 | 78.6% | 921,046 | 616,325 | 328,651 | 635,224 | 347,929 |
| 3,060 Intergovernmental (7900 and 7700 functions) | | | | | | | | | |
| 3,080 Debt Service: | | | | | | | | | |
| 4,010 Principal-All (Historical Only) | | | | | | | | | |
| 4,020 Principal-Notes | | | | | | | | | |
| 4,030 Principal-State Loans | | | | | | | | | |
| 4,040 Principal-State Advancements | | | | | | | | | |
| 4,050 Principal-HB 264 Loans | | | | | | | | | |
| 4,065 Principal-Other | | | | | | | | | |
| 4,080 Interest and Fiscal Charges | | | | | | | | | |
| 4,500 Other Objectives | | | | | | | | | |
| 4,500 Total Expenditures | 12,763,156 | 13,837,072 | 14,974,909 | 11.5% | 15,704,257 | 16,493,881 | 16,674,053 | 17,298,855 | 18,268,845 |
| Other Financing Uses | | | | | | | | | |
| 5,010 Operating Transfers-Out | 64,000 | 79,000 | 108,700 | 30.5% | 87,910 | 98,100 | 95,000 | 95,000 | 95,000 |
| 5,020 Advances-Out | | | | | | | | | |
| 5,030 All Other Financing Uses | | | | | | | | | |
| 5,040 Total Other Financing Uses | 64,000 | 79,000 | 108,700 | 30.5% | 87,910 | 98,100 | 95,000 | 95,000 | 95,000 |
| 6,050 Total Expenditures and Other Financing Uses | 12,827,156 | 13,916,072 | 15,083,609 | 11.5% | 15,792,167 | 16,591,981 | 16,769,053 | 17,393,855 | 18,363,845 |
| 6,010 Excess of Revenues and Other Financing Sources over (Under) Expenditures and Other Financing Uses | 185,156 | 841,466 | 443,961 | -300.9% | 1,978,660 | 1,244,730 | 984,371 | 33,254 | 389,588 |
| 7,010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies | 5,917,662 | 6,102,718 | 5,261,232 | -5.3% | 4,817,251 | 6,795,911 | 8,040,641 | 9,025,012 | 9,058,296 |
| 7,020 Cash Balance June 30 | 6,102,718 | 5,261,232 | 4,817,251 | -11.1% | 6,795,911 | 8,040,641 | 9,025,012 | 9,058,296 | 8,668,678 |

Elmwood Local Schools

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2017, 2018 and 2019 Actual;
Forecasted Fiscal Years Ending June 30, 2020 Through 2024

EXHIBIT A
11/4/2019

| | Actual | | | Average Change | 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 |
| 8,010 Estimated Encumbrances June 30 | 16,375 | 162,190 | 290,874 | 484.9% | | | | | |
| 8,010 Reservations of Fund Balance | | | | | | | | | |
| 8,020 Textbooks and Instructional Materials | | | | | | | | | |
| 8,030 Capital Improvements | | | | | | | | | |
| 8,040 Budget Reserve | | | | | | | | | |
| 8,040 DP/PLP/BA | | | | | | | | | |
| 8,045 SFSF | | | | | | | | | |
| 8,060 Debt Service | | | | | | | | | |
| 8,080 Property Tax Advances | | | | | | | | | |
| 8,070 Bus Purchases | | | | | | | | | |
| 8,080 Subtotal | | | | | | | | | |
| 10,010 Fund Balance June 30 for Certification of Appropriations | 6,086,343 | 5,089,042 | 4,526,377 | -13.7% | 6,795,911 | 8,040,641 | 9,025,012 | 9,058,296 | 8,668,678 |
| 11,010 Revenue from Replacement/Renewal Levies | | | | | | | | | |
| 11,020 Income Tax - Renewal | | | | | | | | | |
| 11,020 Property Tax - Renewal or Replacement | | | | | | | | | |
| 11,300 Cumulative Balance of Replacement/Renewal Levies | | | | | | | | | |
| 12,010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations | 6,086,343 | 5,089,042 | 4,526,377 | -13.7% | 6,795,911 | 8,040,641 | 9,025,012 | 9,058,296 | 8,668,678 |
| 13,010 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 | 6,086,343 | 5,089,042 | 4,526,377 | -13.7% | 6,795,911 | 8,040,641 | 9,025,012 | 9,058,296 | 8,668,678 |
| ADM Forecasts | 85 | 91 | 67 | 1.3% | 100 | 95 | 95 | 95 | 95 |
| 20,010 Kindergarten - October Count | 1,029 | 1,091 | 1,114 | 2.3% | 1,118 | 1,120 | 1,120 | 1,120 | 1,120 |
| 20,015 Grades 1-12 - October Count | | | | | | | | | |

See accompanying summary of significant forecast assumptions and accounting policies
Includes: General fund, Emergency Levy fund, DP/PLA fund and any portion of Debt Service fund related to General fund debt

**ASSUMPTIONS
November 2019**

Notes to the Five Year Forecast FY2020 - FY2024

1.010 General Property Tax (Real Estate): Property Valuation for Elmwood Local School District for CY2018 (collected in CY2019) is listed below as certified to the Department of Education. Elmwood property is assessed 3.4 inside mills and 30.6 outside mills which were voted as continuing levies. Currently the total inside/outside mills have an effective rate of 20.201344 mills for Residential/Agricultural and 22.683359 mills for Commercial/Industrial.

| Total Valuation Assessed | 2015/2016 | 2016/2017 | 2017/2018 | 2018/2019 |
|-----------------------------|--------------------|--------------------|--------------------|--------------------|
| Real Property: | | | | |
| Residential/Agricultural: | 153,702,860 | 155,475,710 | 148,828,570 | 147,730,990 |
| Commercial /Industrial: | 5,464,290 | 5,120,680 | 5,239,540 | 5,735,630 |
| Public Utility Property: | 131,660 | 127,140 | 126,320 | 131,300 |
| Tangible Personal Property: | 9,519,780 | 9,188,580 | 9,427,510 | 43,531,340 |
| Total Assessed: | 168,818,590 | 169,912,110 | 163,621,940 | 197,129,260 |

In 2014 Wood County had a triennial update with CAUV values more than doubling. CAUV values began to decrease with Wood County's reappraisal in 2017. As a result, Elmwood experienced a 2% decrease in tax collections for FY2018. The Board elected to designate .80 inside mills for Permanent Improvements beginning with collections in CY2019, which reduced general operating tax collection beginning FY2019. After this reduction, a 1% increase has been estimated through FY2021 with a 0.5% increase for FY2022 due to the triennial update in 2020, which will reflect another decrease in CAUV values. A 1% increase is projected for FY2023 and FY2024.

1.020 Tangible Personal Property Tax: This includes Public Utilities Personal Property tax which is collected at the full millage rate on public utilities located within the district. Tax revenue from the value of the first Rover Pipeline totaled \$1,153,626 in calendar year 2019. Rover chose to pay the total amount in February of 2019 rather than paying half in February and half in August. The value of the second pipeline will be added to collections in 2020. The estimated receipt from both pipelines is \$5 million. Rover has until December 7, 2019, to appeal the assessed value. Therefore, the forecast anticipates only 80% of the estimated revenue being received. Public utility values depreciate 2% per year.

1.030 Income Tax: School District Income Tax collections comprise 14% of the school district's total revenue. Elmwood has two five year levies, which at the November 2018 general election, voters extended through 2025 and 2026 by a 62% and 59% passage rate. The .50 percent levy will expire December 31, 2025, and the .75 percent levy will expire December 31, 2026. In FY2017, income tax collections increased by 9.05% and 1% in FY2018. FY2019 collections were virtually flat, increasing only 0.33%. The District experienced an upswing in the July 2019 collections; therefore a 3% increase has been projected for FY2020 through FY2024.

1.035 Unrestricted State Grants-in-Aid: State funding for schools is based on several factors all of which are subject to deliberations and approval of the Ohio General Assembly. In FY2018 State transportation funding decreased for the FY2018-FY2019 biennium, which placed Elmwood on the guarantee holding the district at the FY2017 funding level for both years. Again in the FY2020-2021 biennium the District will remain on the FY2017 guarantee. This line may be affected in the future by the increased personal property valuation due to the pipeline. The amount and year depends upon future biennium budgets and the guarantee. Casino revenues are also included in this line. Elmwood received \$64,105 casino revenue in FY2019. This line is flat lined FY2020 through FY2024.

Notes to the Five Year Forecast FY2020 - FY2024 (Continued)

1.040 Restricted State Grants-in-Aid: This line includes career tech weighted aid which the State requires 75% of this funding be spent on educational trips, supplies and equipment for these programs; Economic disadvantaged funding that Elmwood uses for intervention programs; Catastrophic cost reimbursements; Medicaid Provider reimbursement; and a onetime \$40,000 BWC School Safety grant for the purchase of additional cameras in FY2019. Medicaid reimbursement received in FY2019 totaled \$69,169 from services provided in FY2015 through FY2017. The District is projected to receive \$14,700 this year for FY2018 services. This amount has been eliminated for future years as no services will be submitted due to new regulations. All other categories have been flat lined through FY2024.

1.045 Restricted Federal Grants-in-Aid: Elmwood applied and received the Federal Clean Fuels Grant which paid 80% of the cost of three propane buses purchased in FY2019. This expenditure is on line 3.050.

1.050 Property Tax Allocation: Included are Non-Business Credit, Owner Occupancy Credit, and Homestead Reduction Tax Credit which the State provides to homeowners on their real estate taxes. The Board has elected to designate .80 inside mills for Permanent Improvements beginning with collections in CY2019. This reduction has been reflected beginning FY2019. The same increases reflected on Line 1.010 Real Estate revenues are reflected here through FY2024.

1.060 All Other Operating Revenue: Other revenue consists of interest income, student fees, open enrollment, excess costs charged to other districts, facility rental, donations, membership dues for the fitness center, etc. Excess cost charges to other districts for special education was \$96,694 in FY2018 and \$122,220 in FY2019. Open enrollment fluctuates yearly which caused an increase of \$29,584 for FY2019. Rebates for the LED lighting totaling \$37,000 appear in FY2019 with an additional \$30,000 rebate posted to the 034 Fund. An increase of 1.75% has been forecasted for these categories FY2020 through FY2024. The sale of new Certificates of Participation (COPs) to refinance the 2011 Athletic Complex Renovation COPs (\$1,116,867) appears on this line for FY2020.

2.060 All Other Financing Sources: This includes refunds of prior fiscal year expenditures and E-Rate reimbursement based on phone and internet use during the prior fiscal year. A refund of Workers' Compensation premiums was received in FY2018 for \$37,187 and \$39,881 for FY2020. As part of the BWC Group Retrospective Rating Program, Elmwood received \$11,397 in FY2019. Fuel tax refunds are included on this line as well.

Expenditures:

3.010 Personal Services: In May 2018, a 2.5% increase was negotiated for Non-Certified staff for FY2019 through FY2021. In March of 2019, the Certified Staff negotiated an increase of 2.5% for 2020 and 2.25% for FY2021 and FY2022. For the remaining years a 2% increase is projected. Three possible retirements are projected for FY2021 with one in FY2022 and one in FY2023.

3.020 Employee Retirement/Insurance Benefits: Retirement 14%, Workers' Compensation 1% and Medicare 1.45% have been estimated using these standard percentages. Insurance concessions taken by certified and classified staff has kept medical premium increases to a minimum. There were no increases in medical premiums for FY2018 and FY2019. For FY2020 medical premiums increased 1% with dental premiums increasing 10%. The remaining years a 7% increase has been projected. Retirement and Workers Compensation adjustment were made for FY2021 through FY2024 that correspond to projected retirements for those years.

EXHIBIT A continued

**ELMWOOD BOARD OF EDUCATION
November 4, 2019**

ELMWOOD BOARD OF EDUCATION
November 4, 2019

EXHIBIT A continued

Notes to the Five Year Forecast FY2020 - FY2024 (Continued)

3.030 Purchased Services: Includes electric, natural gas, phones, water/sewer, legal services, contracted repairs, building and fleet insurance, tuition and excess costs to other districts, special education scholarship deductions, open enrollment, community schools costs; services purchased from the Wood County Educational Service Center including Curriculum, Gifted Supervision, Psychologist, and Physical Therapy, are included here. It is projected the district will save \$55,000 per year beginning in FY2020 in electricity after retrofitting all lighting with LED bulbs. In FY2019, \$42,000 a year was added for deputies to provide security on a daily basis and \$25,000 in FY2019 for safety renovation architect fees. An increase of 2.5% per year is projected for all other purchased services through FY2024.

3.040 Supplies and Materials: This category includes instructional supplies, textbooks, office supplies, custodial supplies, bus fuel and parts. An increase of 2% per year is projected for all supplies through FY2024.

3.050 Capital Outlay: In FY2018, \$95,000 was spent for chrome books to implement the one on one initiative and roof repairs totaling \$499,833 for the Community Center Building. In FY2019 three propane buses and a used bus with a wheelchair lift were purchased. In FY2019, \$300,500 was spent for safety renovations to the building; doors, and offices with \$230,850 carried over to FY2020; \$112,000 for safety cameras; \$20,000 to relocate doors of the physical education offices adjacent to the locker rooms; and \$76,480 for LED lighting in the Community Center. Two new busses will be purchased in FY2021 and FY2023 as well as additional chrome books. This line item also includes maintenance equipment and other district equipment purchases estimated to increase 2% per year through FY2024.

4.055 – 4.060: These lines reflect yearly principal and interest payments to retire the Certificates of Participation sold in FY2012 to finance the Athletic Complex Renovation Project; and Certificates of Participation sold in FY2014 to finance a new band room addition, LED Outdoor lighting and technology upgrades. In FY2020 the remaining Athletic Complex Certificates of Participations were recalled and refinanced at 2.65%, saving the District \$85,664.13 in interest through December 2031 when they will be fully retired.

4.300 Other Objects: The majority of the expenses in this category are for county auditor and treasurer's fees, Wood County Educational Service Center payments, annual audits, liability insurance, and school income tax administrative fees. A 2% increase has been projected in these categories for FY2020 – FY2024. The purchase and cost to refinance the 2011 Athletic Complex Renovation Certificates of Participation (\$1,116,867) appears on this line for FY2020.

5.010 Transfers-Out: The Board is anticipating a transfer of up to \$65,000 to the 006 Cafeteria Fund this year and each year through 2024. The cafeteria is struggling due to decreased revenues and higher food cost as a result of federal guidelines. The Board also transfers money yearly to the 035 Employee Termination Fund for severance pay to employees upon retirement.

5.030 Other Financing Uses: Includes refunds of prior year receipts.

6.010 Excess of Revenues over Expenditures: Due to no increase State aid, hiring additional staff, \$500,000 roof replacement in FY2018, and safety renovations in FY2019, revenues become less than expenditures and the district begins to spend a portion of its carryover balance.