



Forest Hills Local School District											
2019 2020 TAX BUDGET											
	2019		Calendar Year		2020		Calendar Year		TOTAL		TOTAL
	1/1/2019	6/30/2019	7/1/2019	12/31/2019	1/1/2020	6/30/2020	7/1/2020	12/31/2020	CALENDAR YEAR	CALENDAR YEAR	
General Fund Revenue Summary	(2)		(3)		(4)		(5)		2019	2020	2019/2020
<b>1100 Receipts from Property Taxes</b>											
1110 General Property Tax	20,831,418.00		18,595,569.74		20,969,472.26		18,698,735.21		39,668,207.47		39,565,042.00
1120 Tangible Personal Property Tax	1,128,492.00		1,081,999.22		1,220,126.78		1,125,278.70		2,345,405.48		2,302,126.00
<b>Total Taxes</b>	21,959,910.00		19,677,568.96		22,189,599.04		19,824,014.00		42,013,613.00		41,867,168.00
3131-3133 Property Tax Allocation - RE	2,815,343.00		2,652,717.13		2,991,361.87		2,669,413.41		5,660,775.28		5,644,079.00
3135 State Tangible PP Reimbursement	0.00		0.00		0.00		0.00		0.00		0.00
<b>Total Tax Reimbursement from State Sources</b>	2,815,343.00		2,652,717.13		2,991,361.87		2,669,413.41		5,660,775.28		5,644,079.00
<b>Receipts from Income Taxes &amp; T.I.F.</b>											
Income Tax	0.00		0.00		0.00		0.00		0.00		0.00
Tax Increment Financing Receipts	5,907,434.08		5,318,446.21		5,997,396.79		5,398,223.07		11,395,619.86		11,315,843.00
<b>Total Income Taxes &amp; T.I.F. Revenue</b>	5,907,434.08		5,318,446.21		5,997,396.79		5,398,223.07		11,395,619.86		11,315,843.00
<b>3000 Receipts from State Sources</b>											
3190 Unrestricted Grants-In-Aid	9,691,893.50		9,866,777.50		9,866,777.50		10,145,488.00		20,012,265.50		19,733,555.00
3134 State Electric Dereg Reimbursement	0.00		0.00		0.00		0.00		0.00		0.00
Restricted Grants-In-Aid	14,690.50		14,449.50		14,449.50		14,506.00		28,955.50		28,899.00
Other State Sources	0.00		0.00		0.00		0.00		0.00		0.00
<b>Total State Resources</b>	9,706,584.00		9,881,227.00		9,881,227.00		10,159,994.00		20,041,221.00		19,762,454.00
<b>Receipts from Local Sources</b>											
All Other Revenue	126,000.00		1,188,922.00		1,188,922.00		1,188,922.00		2,377,844.00		2,377,844.00
<b>Receipts from Other Financing Sources</b>											
Other Financing Sources	3,200,000.00		126,000.00		126,000.00		126,000.00		252,000.00		252,000.00
<b>Total Revenue and Other Funding Sources</b>	43,715,271.08		38,844,881.30		42,374,506.70		39,366,566.39		81,741,073.09		81,219,388.00
									Should balance to the total revenue/receipts from the five-year forecast.		
											<b>81,219,388.00</b>

**Forest Hills School District**  
**Schedule Of Revenue, Expenditures and Changes In Fund Balances**  
**Actual and Forecasted Operating Fund**

	ACTUAL			FORECASTED				
	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
<b>Revenue:</b>								
1.010 - General Property Tax (Real Estate)	39,781,789	38,639,472	40,603,947	38,384,569	39,565,042	39,784,543	39,984,744	40,029,126
1.020 - Public Utility Personal Property	1,966,288	2,017,772	2,147,579	2,181,010	2,302,126	2,394,210	2,489,979	2,538,802
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	19,552,400	19,422,116	19,540,356	19,383,787	19,733,555	20,290,976	20,288,214	20,287,823
1.040 - Restricted Grants-in-Aid	-	-	29,366	29,381	28,899	29,012	29,243	29,239
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	6,028,813	5,625,501	5,685,010	5,627,456	5,644,079	5,679,603	5,714,324	5,721,847
1.060 - All Other Operating Revenues	9,348,391	12,183,646	12,821,092	13,256,003	13,693,687	13,884,186	14,077,543	14,273,800
<b>1.070 - Total Revenue</b>	<b>76,677,681</b>	<b>77,888,507</b>	<b>80,827,351</b>	<b>78,862,206</b>	<b>80,967,388</b>	<b>82,062,530</b>	<b>82,584,047</b>	<b>82,880,637</b>
<b>Other Financing Sources:</b>								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-	-	-
2.050 - Advances-In	-	-	-	3,200,000	-	-	-	-
2.060 - All Other Financing Sources	214,270	428,972	558,747	1,111,111	252,000	252,000	252,000	252,000
2.070 - Total Other Financing Sources	214,270	428,972	558,747	4,311,111	252,000	252,000	252,000	252,000
<b>2.080 - Total Revenues and Other Financing Sources</b>	<b>76,891,951</b>	<b>78,317,479</b>	<b>81,386,098</b>	<b>83,173,317</b>	<b>81,219,388</b>	<b>82,314,530</b>	<b>82,836,047</b>	<b>83,132,637</b>
<b>Expenditures:</b>								
3.010 - Personnel Services	45,747,633	46,874,019	48,787,104	51,146,571	53,351,182	55,391,428	57,489,144	59,666,365
3.020 - Employees' Retirement/Insurance Benefits	15,982,878	15,901,602	16,683,139	17,325,796	17,948,316	18,556,718	19,185,727	19,839,216
3.030 - Purchased Services	7,645,253	8,297,828	9,483,866	9,751,598	9,839,122	9,929,101	10,011,671	10,083,548
3.040 - Supplies and Materials	2,107,247	2,709,373	3,125,808	2,921,498	2,949,136	2,977,051	3,005,245	3,033,721
3.050 - Capital Outlay	1,602,230	1,526,263	2,204,627	1,361,308	1,266,016	1,164,735	1,059,909	964,517
3.060 - Intergovernmental	-	-	-	-	-	-	-	-
<b>Debt Service:</b>								
4.010 - Principal-All Years	-	-	-	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	65,000	65,000	65,000	70,000	70,000
4.030 - Principal - State Loans	-	-	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	280,000	290,000	295,000	305,000
4.060 - Interest and Fiscal Charges	-	-	-	107,830	117,075	106,961	96,558	85,867
4.300 - Other Objects	992,295	1,326,274	967,923	981,319	994,848	1,008,513	1,022,314	1,036,253
<b>4.500 - Total Expenditures</b>	<b>74,077,536</b>	<b>76,635,359</b>	<b>81,252,467</b>	<b>83,660,920</b>	<b>86,810,695</b>	<b>89,489,507</b>	<b>92,235,568</b>	<b>95,084,487</b>
<b>Other Financing Uses</b>								
5.010 - Operating Transfers-Out	413,040	293,769	3,827,117	2,337,315	400,000	400,000	400,000	400,000
5.020 - Advances-Out	-	-	3,200,000	-	-	-	-	-
5.030 - All Other Financing Uses	6,398	1,993	624	63,000	-	-	-	-
5.040 - Total Other Financing Uses	419,438	295,762	7,027,741	2,400,315	400,000	400,000	400,000	400,000
<b>5.050 - Total Expenditures and Other Financing Uses</b>	<b>74,496,974</b>	<b>76,931,121</b>	<b>88,280,208</b>	<b>86,061,235</b>	<b>87,210,695</b>	<b>89,889,507</b>	<b>92,635,568</b>	<b>95,484,487</b>
<b>Excess of Rev &amp; Other Financing Uses Over (Under)</b>								
<b>6.010 - Expenditures and Other Financing Uses</b>	<b>2,394,977</b>	<b>1,386,358</b>	<b>(6,894,111)</b>	<b>(2,887,918)</b>	<b>(5,991,307)</b>	<b>(7,574,977)</b>	<b>(9,799,521)</b>	<b>(12,351,850)</b>
<b>Cash Balance July 1 - Excluding Proposed Renewal/ Replacement and New Levies</b>	<b>16,185,863</b>	<b>18,580,840</b>	<b>19,967,198</b>	<b>13,073,088</b>	<b>10,185,170</b>	<b>4,193,863</b>	<b>(3,381,114)</b>	<b>(13,180,635)</b>
<b>7.020 - Cash Balance June 30</b>	<b>18,580,840</b>	<b>19,967,198</b>	<b>13,073,088</b>	<b>10,185,170</b>	<b>4,193,863</b>	<b>(3,381,114)</b>	<b>(13,180,635)</b>	<b>(25,532,485)</b>
<b>8.010 - Estimated Encumbrances June 30</b>	<b>614,460</b>	<b>2,413,847</b>	<b>1,320,966</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reservations of Fund Balance:</b>								
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	-	-	-	-	-	-	-	-
<b>Fund Balance June 30 for Certification</b>								
<b>10.010 - of Appropriations</b>	<b>17,966,380</b>	<b>17,553,351</b>	<b>11,752,122</b>	<b>10,185,170</b>	<b>4,193,863</b>	<b>(3,381,114)</b>	<b>(13,180,635)</b>	<b>(25,532,485)</b>
<b>Rev from Replacement/Renewal Levies</b>								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	-	-	-
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	-	-	-	-
<b>Fund Balance June 30 for Certification</b>								
<b>12.010 - of Contracts, Salary and Other Obligations</b>	<b>17,966,380</b>	<b>17,553,351</b>	<b>11,752,122</b>	<b>10,185,170</b>	<b>4,193,863</b>	<b>(3,381,114)</b>	<b>(13,180,635)</b>	<b>(25,532,485)</b>
<b>Revenue from New Levies</b>								
13.010 - Income Tax - New	-	-	-	-	-	-	-	-
13.020 - Property Tax - New	-	-	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-	-	-
<b>14.010 - TIF Revenue 33.765 0.000 0.00%</b>								
<b>14.020 - Cumulative TIF Revenue</b>								
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>17,966,380</b>	<b>17,553,351</b>	<b>11,752,122</b>	<b>10,185,170</b>	<b>4,193,863</b>	<b>(3,381,114)</b>	<b>(13,180,635)</b>	<b>(25,532,485)</b>

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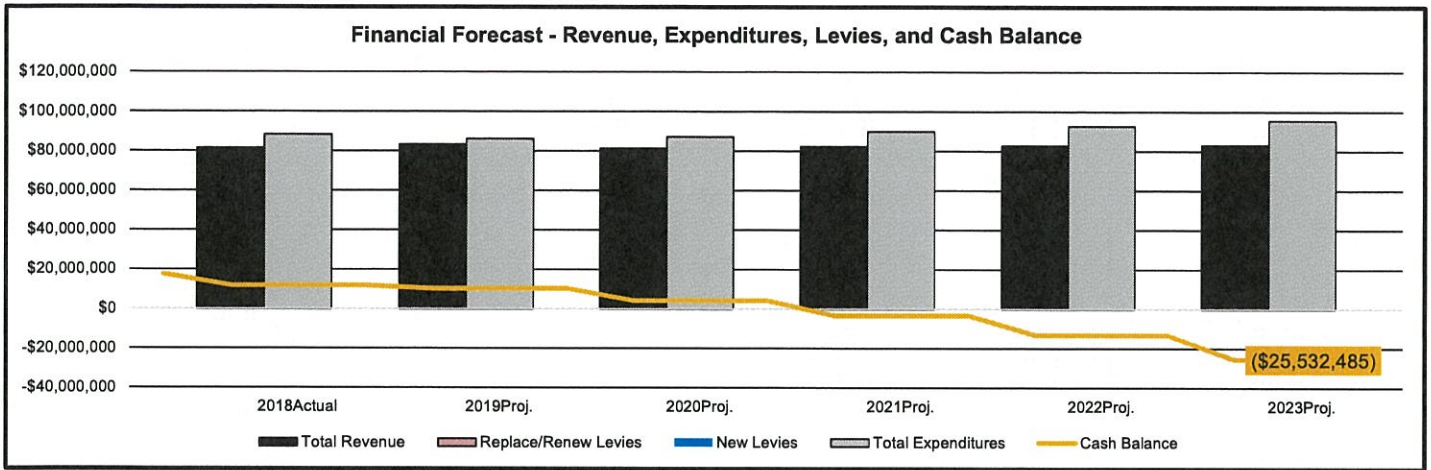
### Forecast Purpose/Objectives

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



#### Forest Hills School District

##### Financial Forecast

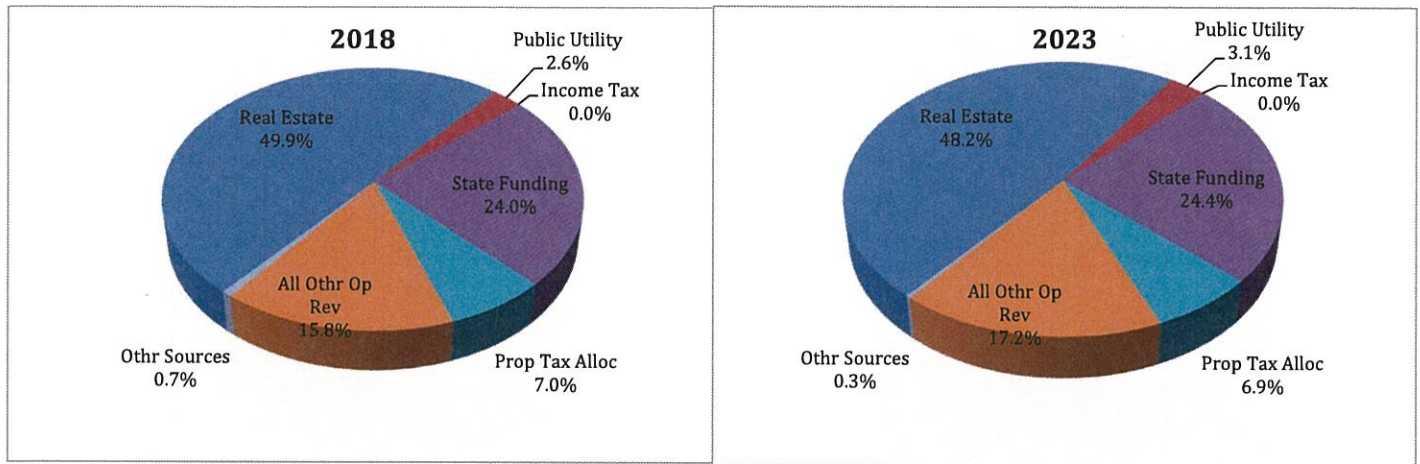
	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Beginning Balance	13,073,088	10,185,170	4,193,863	(3,381,114)	(13,180,635)
+ Revenue	83,173,317	81,219,388	82,314,530	82,836,047	83,132,637
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(86,061,235)	(87,210,695)	(89,889,507)	(92,635,568)	(95,484,487)
= Revenue Surplus or Deficit	(2,887,918)	(5,991,307)	(7,574,977)	(9,799,521)	(12,351,850)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	10,185,170	4,193,863	(3,381,114)	(13,180,635)	(25,532,485)

##### Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(2,887,918)	(5,991,307)	(7,574,977)	(9,799,521)	(12,351,850)
Ending Balance w/o Levies	10,185,170	4,193,863	(3,381,114)	(13,180,635)	(25,532,485)

The Board, Administration and members of the community are in the process of evaluating funding options for the District in the near future including a levy for the first time since 2012.

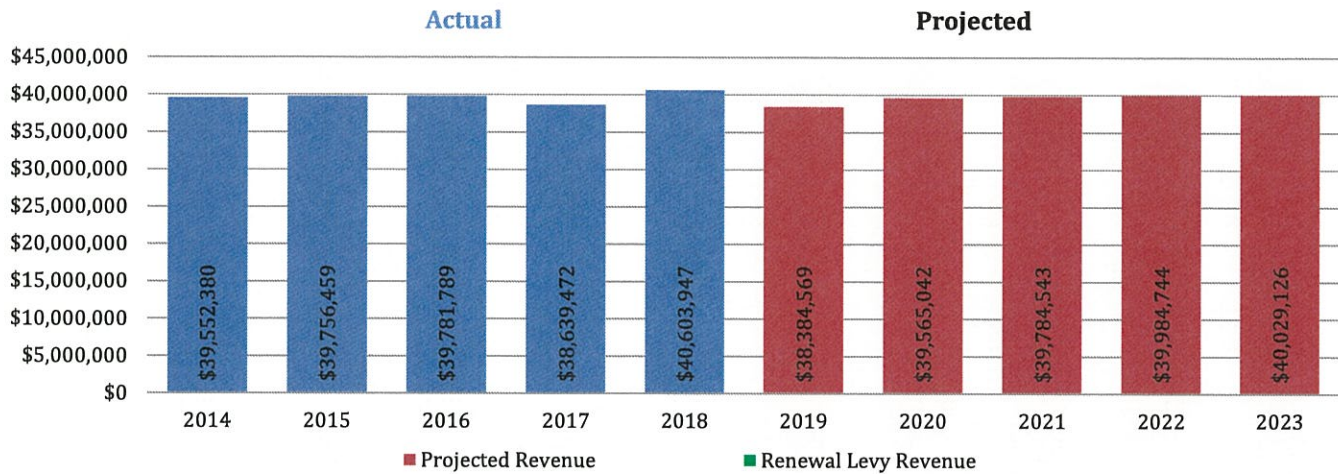
### Revenue Sources and Forecast Year-Over-Year Projected Overview



	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
<b>Revenue:</b>							
1.010-Real Estate	0.43%	-5.47%	3.08%	0.55%	0.50%	0.11%	-0.24%
1.020-Public Utility	4.61%	1.56%	5.55%	4.00%	4.00%	1.96%	3.41%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	3.20%	-0.80%	1.80%	2.82%	-0.01%	0.00%	0.76%
1.040-Restricted Aid	n/a	0.05%	-1.64%	0.39%	0.80%	-0.01%	-0.08%
1.045-Restr Federal SFSF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-0.09%	-1.01%	0.30%	0.63%	0.61%	0.13%	0.13%
1.060-All Other Operating	10.04%	3.39%	3.30%	1.39%	1.39%	1.39%	2.17%
<b>1.070-Total Revenue</b>	<b>2.81%</b>	<b>-2.43%</b>	<b>2.67%</b>	<b>1.35%</b>	<b>0.64%</b>	<b>0.36%</b>	<b>0.52%</b>
2.070-Total Other Sources	23.39%	671.57%	-94.15%	0.00%	0.00%	0.00%	115.48%
2.080-Total w/Other Srcs	2.84%	2.20%	-2.35%	1.35%	0.63%	0.36%	0.44%

### 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					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	40,603,947	38,384,569	39,565,042	39,784,543	39,984,744	40,029,126
YOY \$ Change	1,964,475	(2,219,378)	1,180,473	219,501	200,201	44,382
YOY % Change	5.1%	-5.5%	3.1%	0.6%	0.5%	0.1%

Percentage of Total Revenue	49.9%	46.2%	48.7%	48.3%	48.3%	48.2%
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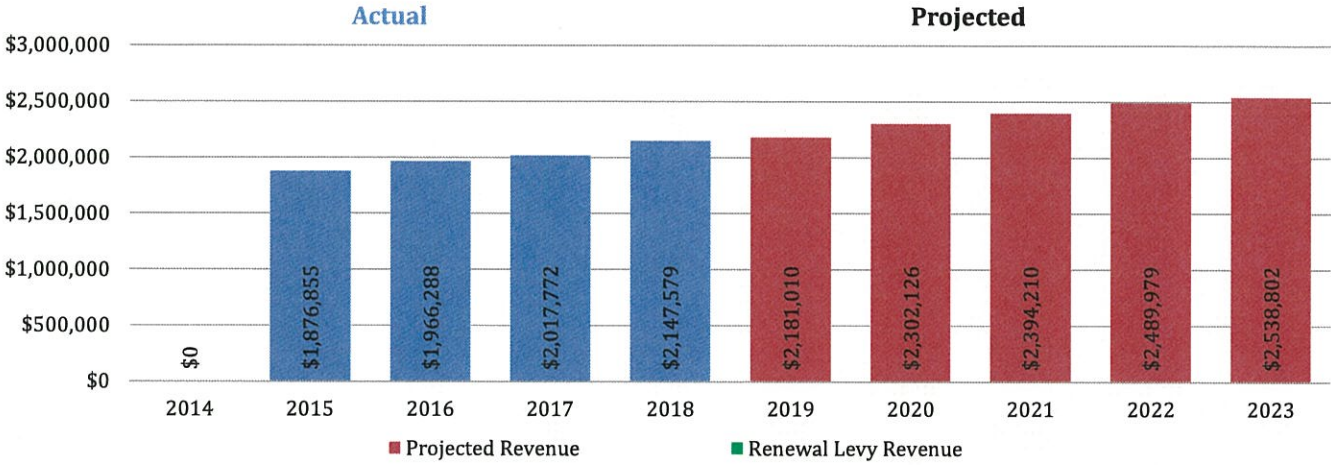
Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2017	1,292,378,130	51,055,250	33.76	(1.41)	47.51	0.35	99.3%
2018	1,295,674,822	3,296,692	33.76	-	47.65	0.15	99.9%
2019	1,298,983,282	3,308,460	33.76	-	47.78	0.13	99.8%
2020	1,353,114,238	54,130,956	32.60	(1.17)	47.99	0.21	99.8%
2021	1,354,108,461	994,223	32.65	0.05	48.12	0.13	99.8%
2022	1,354,108,461	-	32.65	-	48.12	-	99.8%

Property Tax revenues were affected by a correction of \$24,000,000 of Class I in assessed value from the tax duplicate to the Anderson Township TIF as well as a Class II exemption of \$6,800,000 assessed value. These adjustments were made to 2017 tax year and 2016 and 2017 tax years respectively. 2017 was a year of reappraisal in Hamilton County. The change in the federal tax code motivated some tax payers to pay their 2018 tax bill at the end of 2017, which increased the revenues collected and paid for fiscal year 2018. Likewise, fiscal year 2019 shows the other side of that equation with less revenue being realized in the fiscal year to due to collection in the prior year.

\*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.



	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	2,147,579	2,181,010	2,302,126	2,394,210	2,489,979	2,538,802
YOY \$ Change	129,807	33,431	121,116	92,084	95,769	48,823
YOY % Change	6.4%	1.6%	5.6%	4.0%	4.0%	2.0%

Percentage of Total Revenue	2018	2019	2020	2021	2022	2023
	2.6%	2.6%	2.8%	2.9%	3.0%	3.1%

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2017	33,983,390	1,485,790	63.86	-	100.0%
2018	35,342,721	1,359,331	63.86	-	100.0%
2019	36,756,425	1,413,704	63.86	-	100.0%
2020	38,226,677	1,470,252	63.86	-	100.0%
2021	39,755,739	1,529,062	63.86	-	100.0%
2022	39,755,739	-	63.86	-	100.0%

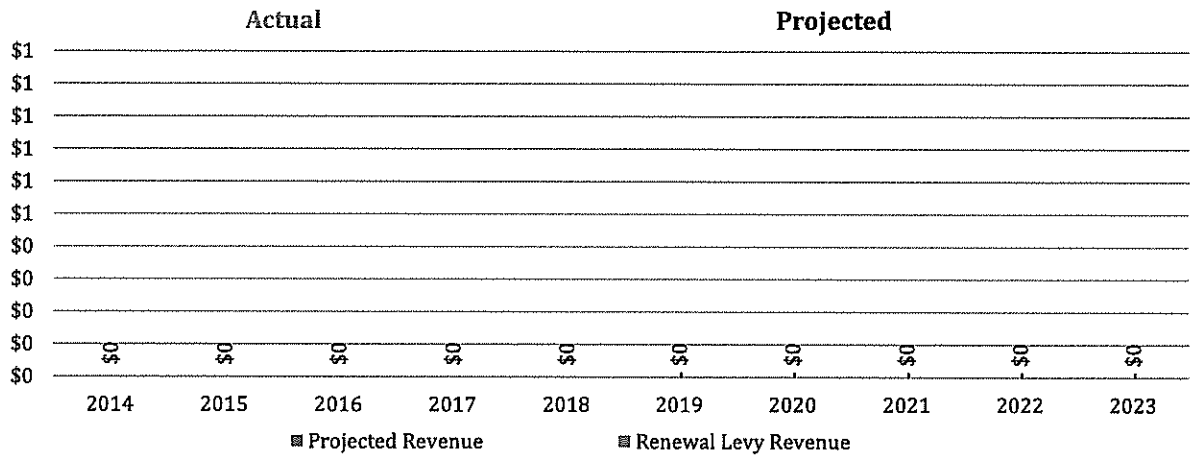
Public Utility Personal Property was not broken out as a separate line item in previous Forecasts. This line item has grown in revenue as a result of reinvestment in infrastructure by the State's utility companies. This tax base is levied at its full voted millage of 63.86.

\*Projected % trends include renewal levies



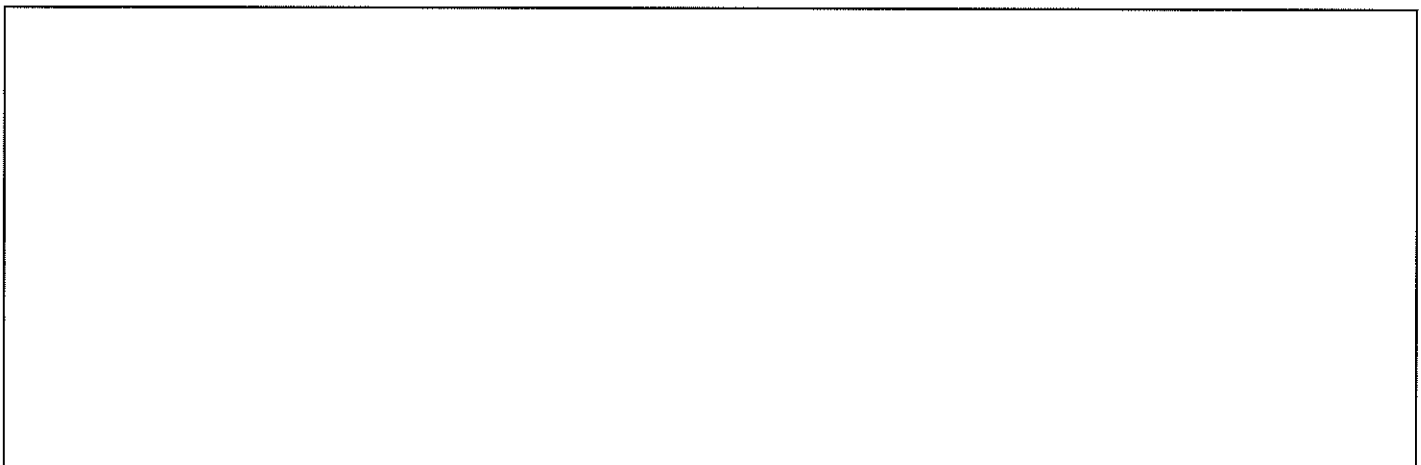
### 1.030 - Income Tax

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					
	2018	2019	2020	2021	2022	2023
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

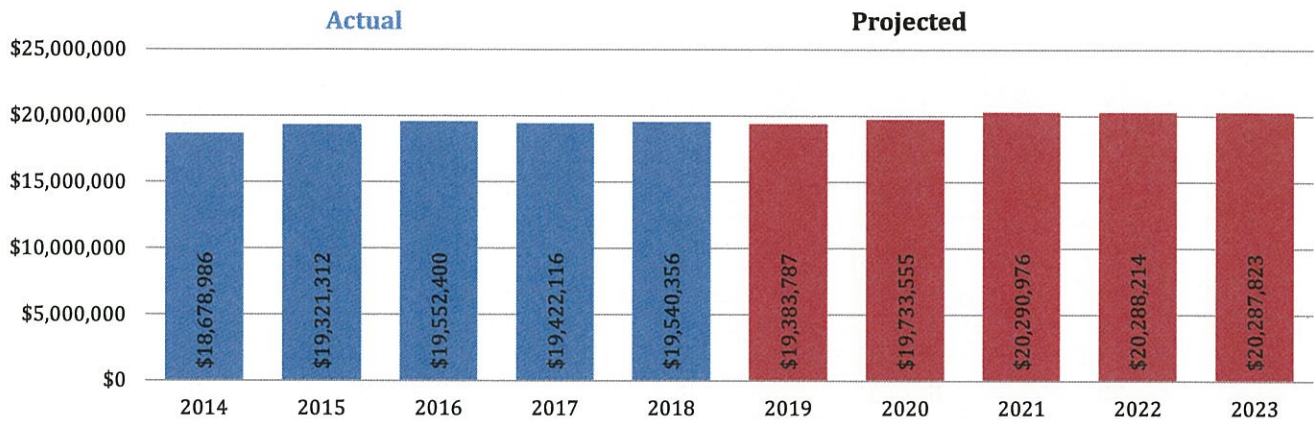
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
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*\*Projected % trends include renewal levies*

### 1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.

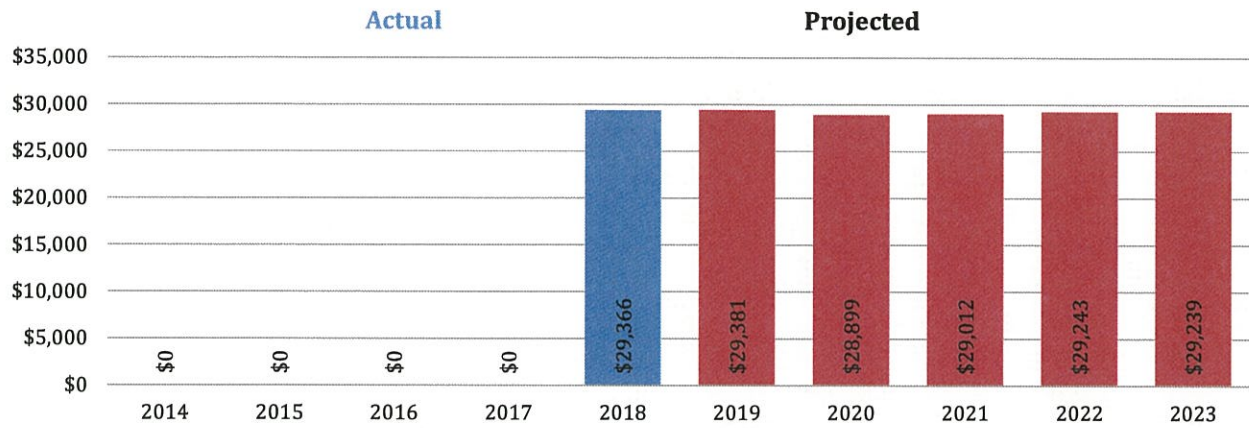


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	19,540,356	19,383,787	19,733,555	20,290,976	20,288,214	20,287,823
YOY \$ Change	118,240	(156,569)	349,768	557,421	(2,762)	(391)
YOY % Change	0.6%	-0.8%	1.8%	2.8%	0.0%	0.0%
Percentage of Total Revenue	24.0%	23.3%	24.3%	24.7%	24.5%	24.4%
Core Funding Per Pupil	6,010	6,020	6,030	6,040	6,050	6,020
State Share Index (SSI)	33.8%	33.8%	38.8%	38.8%	37.2%	37.2%
State Core Funding Per Pupil	2,031	2,034	2,339	2,343	2,251	2,240
Formula ADM (Funded Student Count)	7,234	7,275	7,038	7,045	6,996	6,989
Funding Status	Formula	Formula	Capped	Capped	Guarantee	Guarantee

State Foundation continues to be a challenging projection to make. Factors that determine if the District will be a formula, guarantee or capped district do not require much movement to change. The factors that impact the result include the annual amount of increase to the opportunity grant, number of students and how the District's wealth index compares to the State's. These factors determine the "State Share" which is applied to other funding components of the foundation. Currently, Forest Hills State Share is 33.79%. For this fiscal year, Forest Hills should finish the year as a formula district. Based upon current factors, the District is projecting to become a "Capped" district in 2020 through 2023. These are dependent upon the factors above and the continuation of the current funding model by Ohio's next Governor. Transportation funding was reduced last fiscal year by 37.5% and is budgeted this fiscal year to be funded at the District's "State Share" of 33.8% and further reduced by 96.9% to keep the amounts within the State's appropriations measures.

### 1.040 & 1.045 - Restricted Grants-in-Aid

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

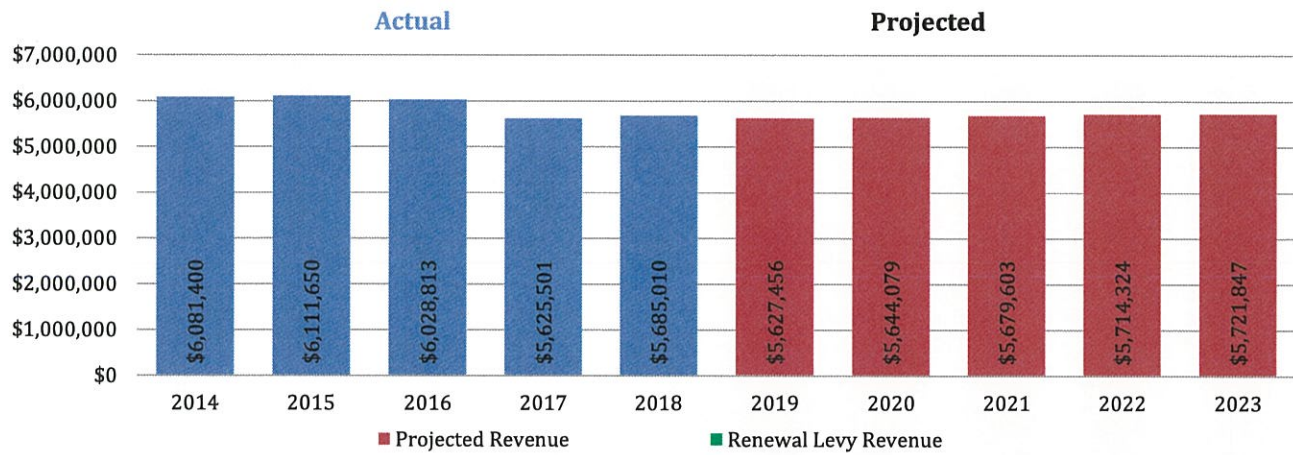


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	29,366	29,381	28,899	29,012	29,243	29,239
YOY \$ Change	29,366	15	(482)	113	231	(4)
YOY % Change	#DIV/0!	0.0%	-1.6%	0.4%	0.8%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Economic Disadvantaged Funding	4,496	4,427	3,882	3,994	4,226	4,221
Percentage of Disadvantaged Students	8.1%	8.0%	8.0%	8.0%	8.0%	8.0%

This is an immaterial line item for specific programatic funding.

### 1.050 - Property Tax Allocation

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



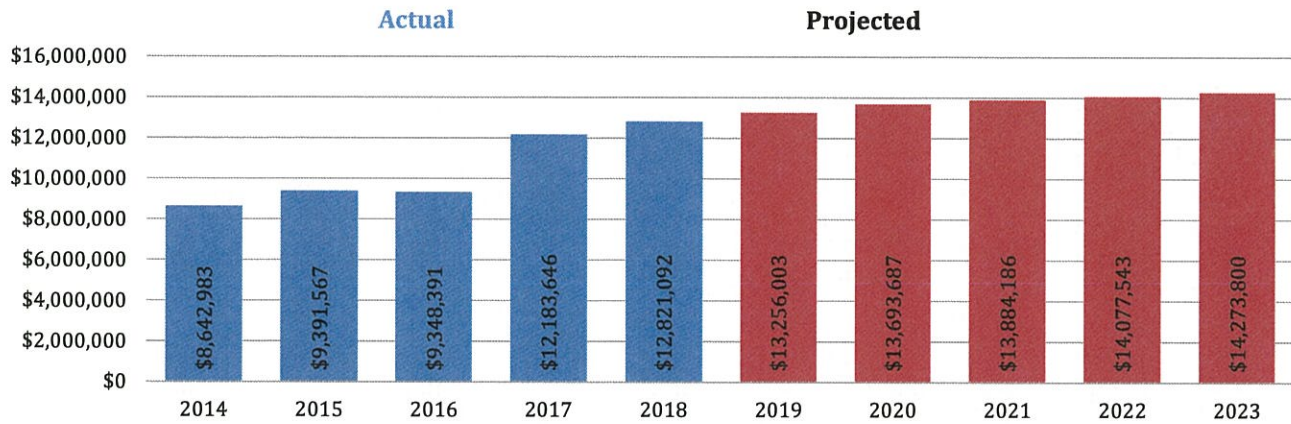
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	5,685,010	5,627,456	5,644,079	5,679,603	5,714,324	5,721,847
YOY \$ Change	59,509	(57,554)	16,623	35,524	34,721	7,523
YOY % Change	1.1%	-1.0%	0.3%	0.6%	0.6%	0.1%
Percentage of Total Revenue	7.0%	6.8%	6.9%	6.9%	6.9%	6.9%
% of Residential Real Estate 10% Rollback	9.99%	9.99%	9.99%	9.99%	9.99%	9.99%
% of Residential Real Estate 2.5% Rollback	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
% of Residential Real Estate Homestead	1.83%	1.83%	1.83%	1.83%	1.83%	1.83%

This line item represents reimbursement to school districts for the Senior Homestead exemption as well as the 10% and 2.5% home owner rollback and residency exemption. These are currently reduced from the home owners tax bill and reimbursed by the State of Ohio. Any new or replacement levies lose this State reimbursement as acted upon in HB 66 budget bill for fiscal years 2016 & 2017.

*\*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.

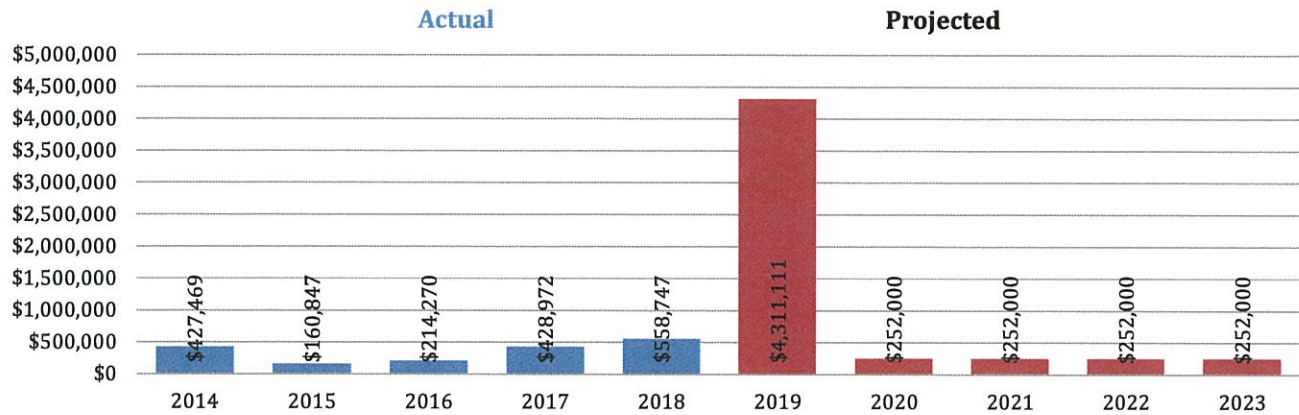


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	12,821,092	13,256,003	13,693,687	13,884,186	14,077,543	14,273,800
YOY \$ Change	637,446	434,911	437,684	190,499	193,357	196,257
YOY % Change	5.2%	3.4%	3.3%	1.4%	1.4%	1.4%
Percentage of Total Revenue	15.8%	15.9%	16.9%	16.9%	17.0%	17.2%

Forest Hills has a much higher percentage of revenues from this line item because it includes the District Tax Increment Financing revenues (TIF) which is about \$10,435,000 and comes mostly from Anderson Township. The increase from 2016 to 2017 is from a correction for properties which were continuing to pay taxes through the county. The total valuation was about \$70,000,000 market value.

## 2.070 - Total Other Financing Sources

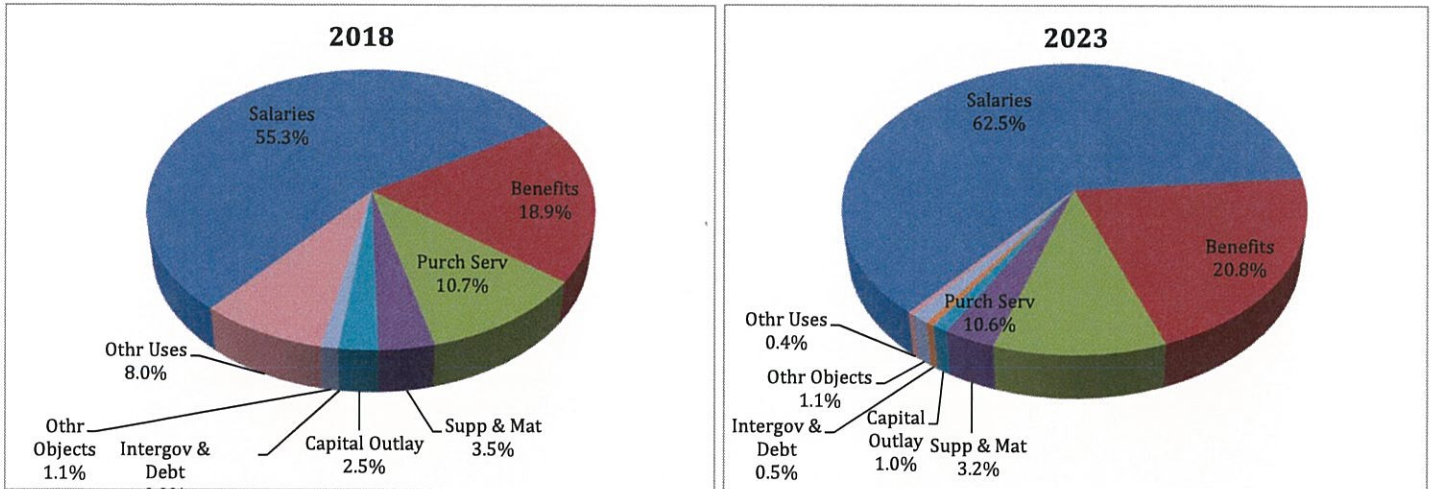
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	558,747	4,311,111	252,000	252,000	252,000	252,000
YOY \$ Change	129,775	3,752,364	(4,059,111)	-	-	-
YOY % Change	30.3%	671.6%	-94.2%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.7%	5.2%	0.3%	0.3%	0.3%	0.3%
Transfers In	-	-	-	-	-	-
Advances In	-	3,200,000	-	-	-	-

The purpose of this line item is detailed above and remains immaterial.

### Expenditure Categories and Forecast Year-Over-Year Projected Overview

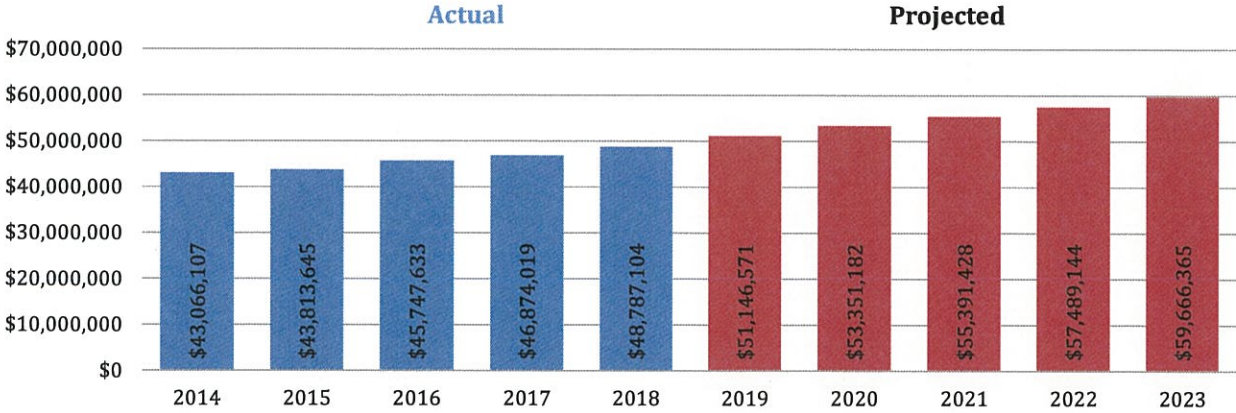


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
<b>Expenditures:</b>							
3.010-Salaries	2.55%	4.84%	4.31%	3.82%	3.79%	3.79%	4.11%
3.020-Benefits	1.14%	3.85%	3.59%	3.39%	3.39%	3.41%	3.53%
3.030-Purchased Services	9.62%	2.82%	0.90%	0.91%	0.83%	0.72%	1.24%
3.040-Supplies & Materials	11.70%	-6.54%	0.95%	0.95%	0.95%	0.95%	-0.55%
3.050-Capital Outlay	3.89%	-38.25%	-7.00%	-8.00%	-9.00%	-9.00%	-14.25%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	n/a	n/a	167.36%	-0.02%	-0.09%	-0.15%	41.77%
4.300-Other Objects	-0.04%	1.38%	1.38%	1.37%	1.37%	1.36%	1.37%
4.500-Total Expenditures	2.89%	2.96%	3.76%	3.09%	3.07%	3.09%	3.19%
5.040-Total Other Uses	435.86%	-65.85%	-83.34%	0.00%	0.00%	0.00%	-29.84%
5.050-Total w/Other Uses	4.35%	-2.51%	1.34%	3.07%	3.05%	3.08%	1.60%

Except for 2018, projected percentage increases are fairly consistent. 2018 included a large increase to afford capital project type expenditures as building projects wind down and the need for furniture, buses and project punch lists are being addressed.

**3.010 - Personnel Services**

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



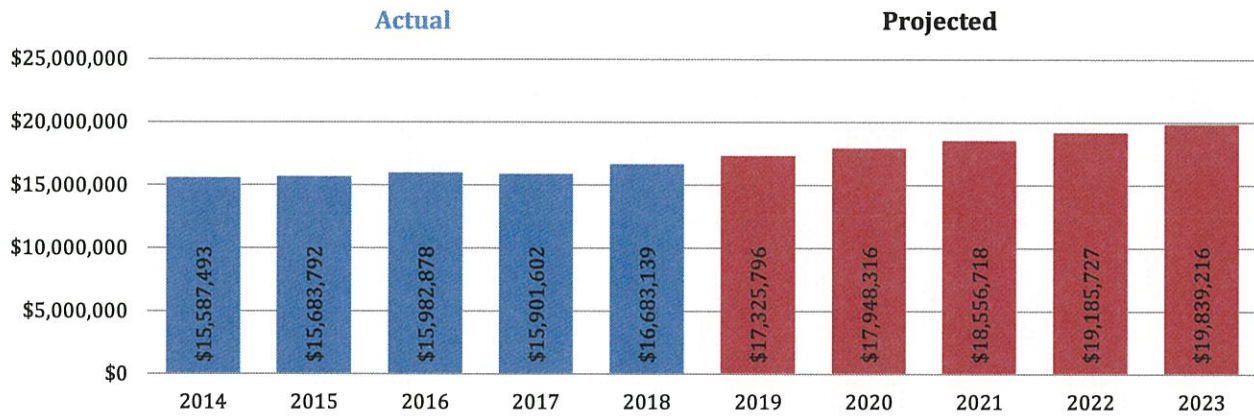
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	48,787,104	51,146,571	53,351,182	55,391,428	57,489,144	59,666,365
YOY \$ Change	1,913,085	2,359,467	2,204,611	2,040,246	2,097,716	2,177,221
YOY % Change	4.1%	4.8%	4.3%	3.8%	3.8%	3.8%
Percentage of Total Budget	55.3%	59.4%	61.2%	61.6%	62.1%	62.5%

After years of lean increases, the Board provided for cost of living increases for all three unions beginning in 2017. The subsequent COLA increases were 3%, 2.75% and 2.5% for 2017, 2018 and 2019. Steps continue to be about 2% relevant to years of service granted for experience. Staff size has increased by 25 full-time equivalents (FTE) since 2014 of which 10.5 FTEs were added to accommodate the Board's addition of all-day kindergarten which began in the prior fiscal year. This also increased funding through the State due to the increase of student FTEs by 92 in kindergarten participation alone.



### 3.020 - Employees' Benefits

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

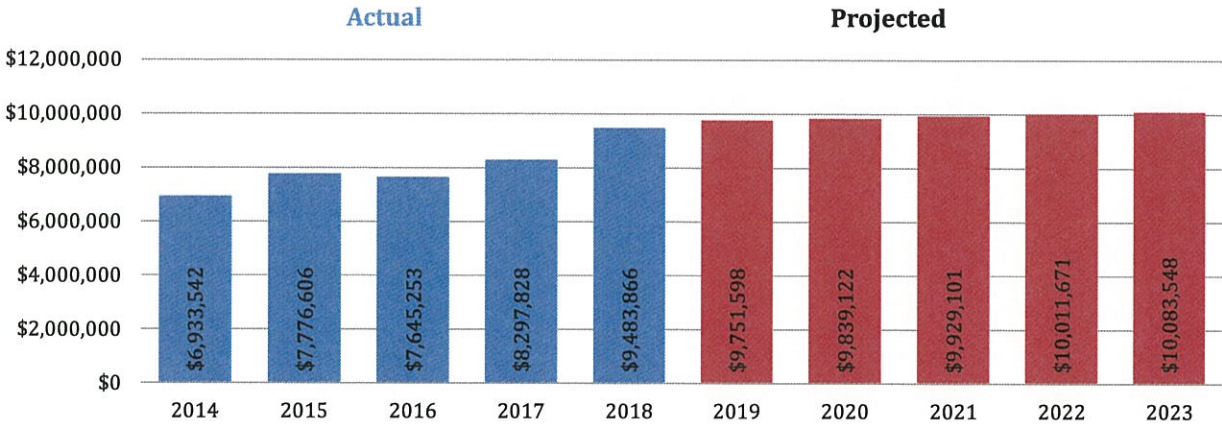


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	16,683,139	17,325,796	17,948,316	18,556,718	19,185,727	19,839,216
YOY \$ Change	781,537	642,657	622,520	608,402	629,009	653,489
YOY % Change	4.9%	3.9%	3.6%	3.4%	3.4%	3.4%
Percentage of Total Budget	18.9%	20.1%	20.6%	20.6%	20.7%	20.8%

Benefit costs have been surprisingly flat over the past five years. We are increasing these by the 15.45% for increased wages and an increase of 7.9% for health insurance this year. Beyond this fiscal year, we include an 8-10% annual increase for insurance premiums knowing that it will not be evenly increased. We believe this strategy provides a more accurate estimate through the end of the forecast.

**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.

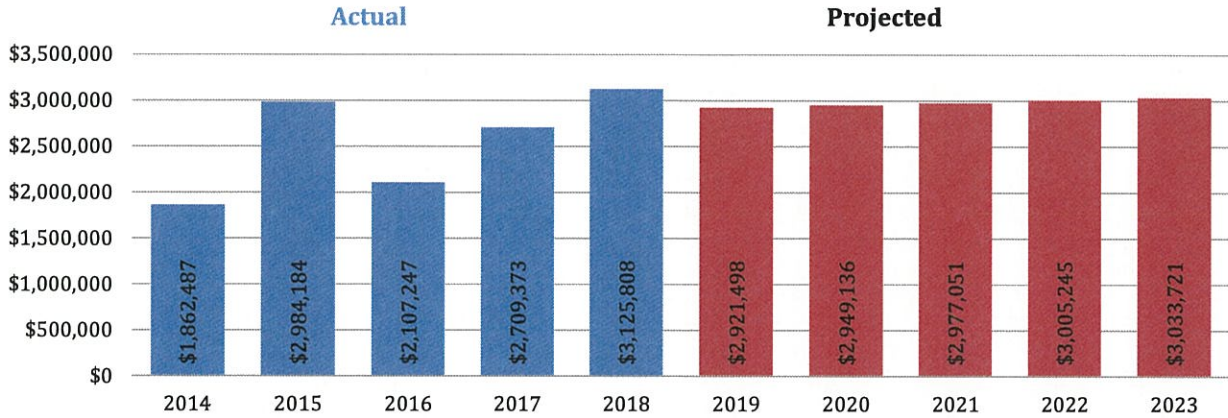


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	9,483,866	9,751,598	9,839,122	9,929,101	10,011,671	10,083,548
YOY \$ Change	1,186,038	267,732	87,524	89,979	82,570	71,877
YOY % Change	14.3%	2.8%	0.9%	0.9%	0.8%	0.7%
Percentage of Total Budget	10.7%	11.3%	11.3%	11.0%	10.8%	10.6%

Purchase services increased by over 14% for 2018. There are several reasons for this spike including the cost of special education services required by law and other services for opening and commissioning buildings for things not considered part of construction. Electricity has also be increased as this will be the first year almost all of the building will be cooled. This number is being pulled back for next year in anticipation of reductions for services which will no longer be needed.

**3.040 - Supplies & Materials**

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

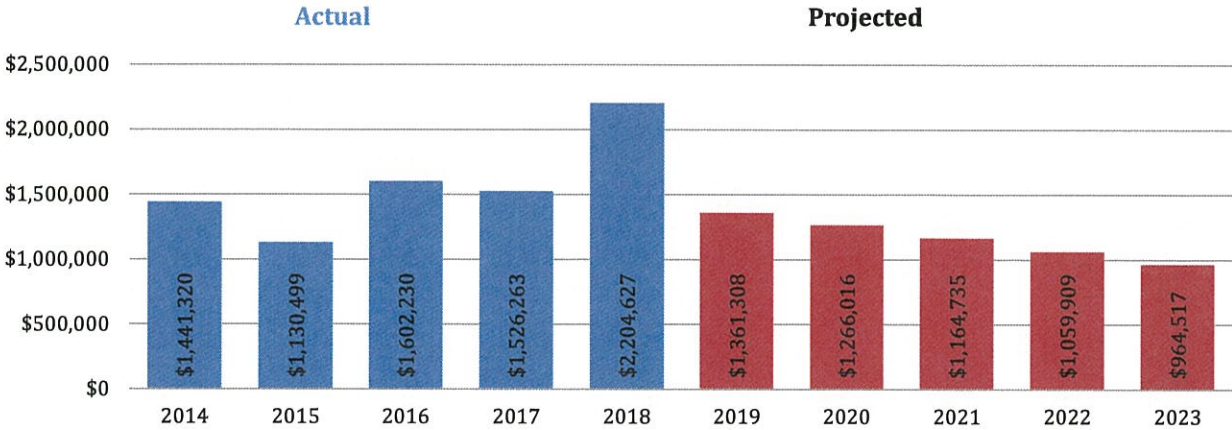


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	3,125,808	2,921,498	2,949,136	2,977,051	3,005,245	3,033,721
YOY \$ Change	416,435	(204,310)	27,638	27,915	28,194	28,476
YOY % Change	15.4%	-6.5%	0.9%	0.9%	0.9%	0.9%
Percentage of Total Budget	3.5%	3.4%	3.4%	3.3%	3.2%	3.2%

This line item is being held relatively static as we utilize more virtual environments reducing the need for supplies and materials. Software is one area paid from this line item that will continue to increase with virtualization of educational and work related software options.

**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.

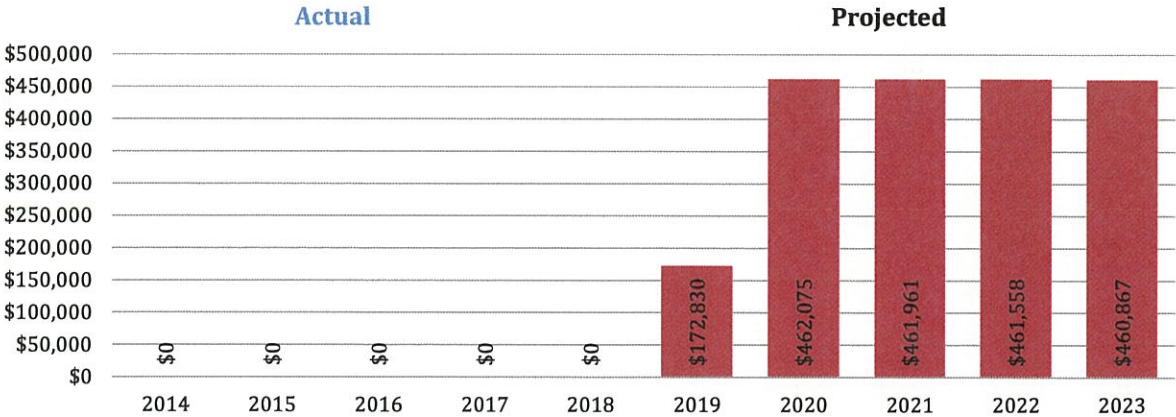


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	2,204,627	1,361,308	1,266,016	1,164,735	1,059,909	964,517
YOY \$ Change	678,364	(843,319)	(95,292)	(101,281)	(104,826)	(95,392)
YOY % Change	44.4%	-38.3%	-7.0%	-8.0%	-9.0%	-9.0%
Percentage of Total Budget	2.5%	1.6%	1.5%	1.3%	1.1%	1.0%

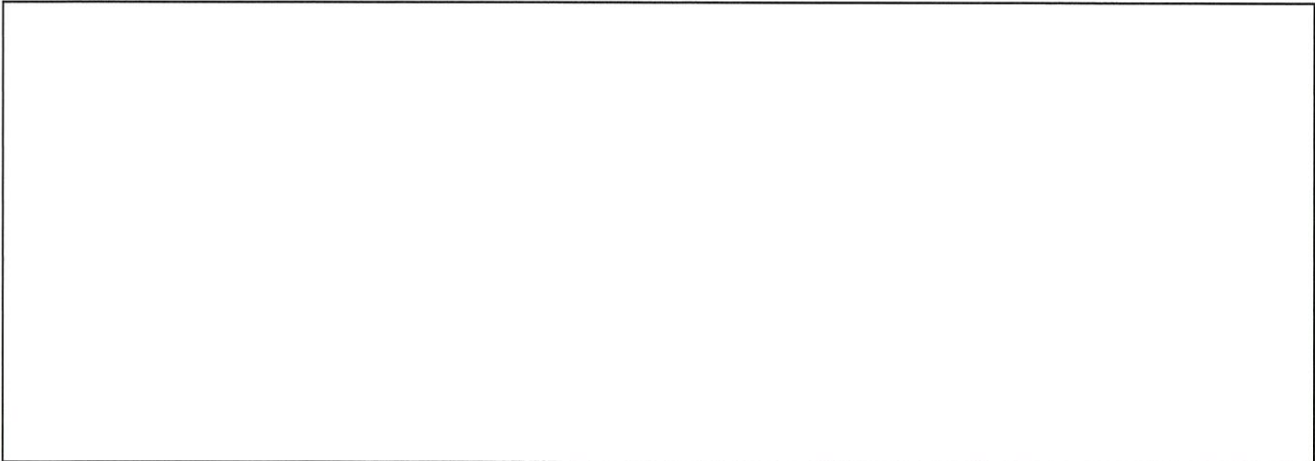
This line item includes furniture and equipment which are one-time purchases. The decreasing projection is due to our commitment to afford these items from the Capital Project Fund going forward.

**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.

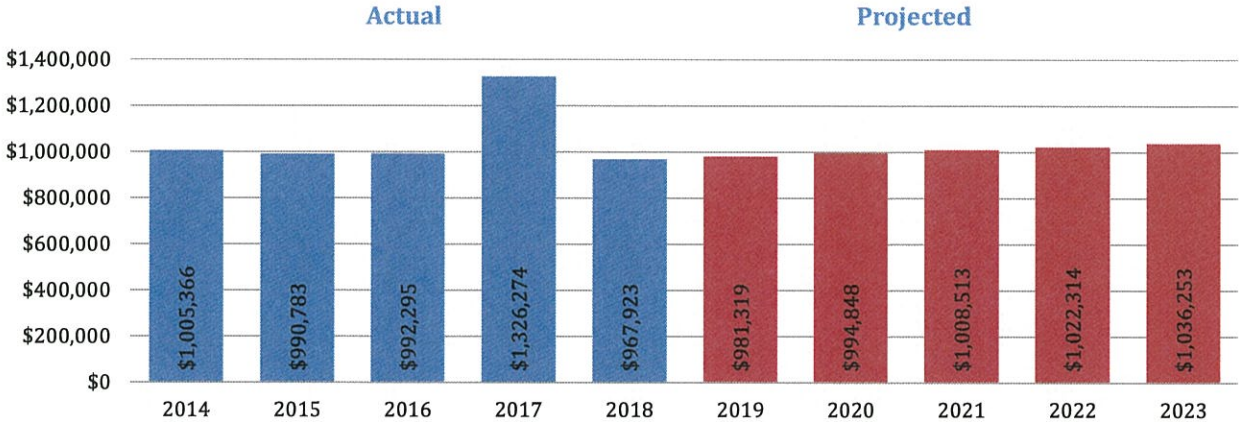


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	-	172,830	462,075	461,961	461,558	460,867
YOY \$ Change	-	172,830	289,245	(114)	(403)	(691)
YOY % Change	0.0%	0.0%	167.4%	0.0%	-0.1%	-0.1%
Percentage of Total Budget	0.0%	0.2%	0.5%	0.5%	0.5%	0.5%



**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.

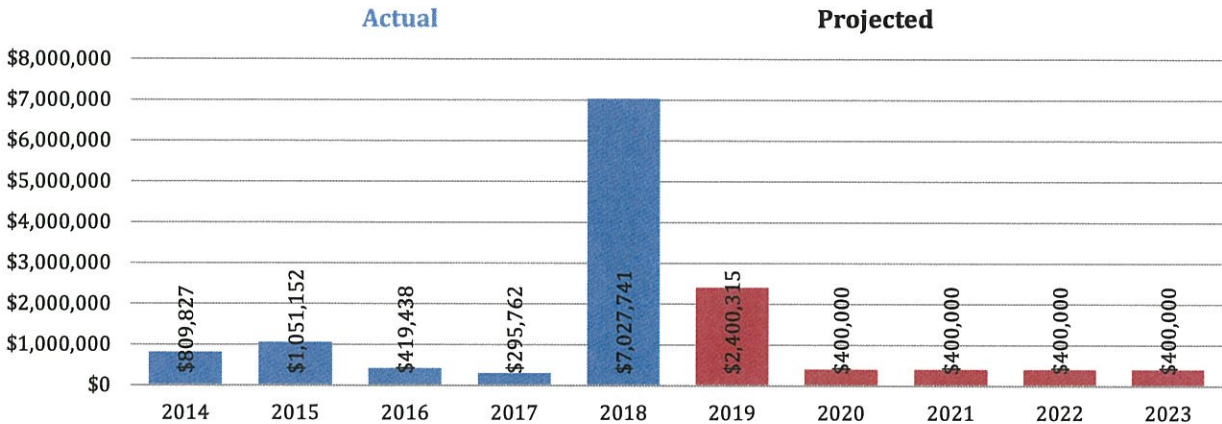


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	967,923	981,319	994,848	1,008,513	1,022,314	1,036,253
YOY \$ Change	(358,351)	13,396	13,529	13,665	13,801	13,939
YOY % Change	-27.0%	1.4%	1.4%	1.4%	1.4%	1.4%
Percentage of Total Budget	1.1%	1.1%	1.1%	1.1%	1.1%	1.1%

The purpose of this line item is detailed above. The 2017 spike was the result of a one-time legal settlement.

**5.040 - Total Other Financing Uses**

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



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	7,027,741	2,400,315	400,000	400,000	400,000	400,000
YOY \$ Change	6,731,979	(4,627,426)	(2,000,315)	-	-	-
YOY % Change	2276.1%	-65.8%	-83.3%	0.0%	0.0%	0.0%
<b>Percentage of Total Budget</b>	<b>8.0%</b>	<b>2.8%</b>	<b>0.5%</b>	<b>0.4%</b>	<b>0.4%</b>	<b>0.4%</b>
Transfers Out	3,827,117	2,337,315	400,000	400,000	400,000	400,000
Advances Out	3,200,000	-	-	-	-	-

2018 saw transfers to Capital Projects and Building Funds for buses, furniture and overages for construction projects. These funds are afforded as the District is able to provide for these one-time expenditures.

## Forest Hills School District

### Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2018	2019	2020	2021	2022	2023
<b>Revenue:</b>						
1.010 - General Property Tax (Real Estate)	40,603,947	38,384,569	39,565,042	39,784,543	39,984,744	40,029,126
1.020 - Public Utility Personal Property	2,147,579	2,181,010	2,302,126	2,394,210	2,489,979	2,538,802
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	19,540,356	19,383,787	19,733,555	20,290,976	20,288,214	20,287,823
1.040 - Restricted Grants-in-Aid	29,366	29,381	28,899	29,012	29,243	29,239
1.050 - Property Tax Allocation	5,685,010	5,627,456	5,644,079	5,679,603	5,714,324	5,721,847
1.060 - All Other Operating Revenues	12,821,092	13,256,003	13,693,687	13,884,186	14,077,543	14,273,800
<b>1.070 - Total Revenue</b>	<b>80,827,351</b>	<b>78,862,206</b>	<b>80,967,388</b>	<b>82,062,530</b>	<b>82,584,047</b>	<b>82,880,637</b>
<b>Other Financing Sources:</b>						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	-	3,200,000	-	-	-	-
2.060 - All Other Financing Sources	558,747	1,111,111	252,000	252,000	252,000	252,000
2.070 - Total Other Financing Sources	558,747	4,311,111	252,000	252,000	252,000	252,000
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>81,386,098</b>	<b>83,173,317</b>	<b>81,219,388</b>	<b>82,314,530</b>	<b>82,836,047</b>	<b>83,132,637</b>
<b>Expenditures:</b>						
3.010 - Personnel Services	48,787,104	51,146,571	53,351,182	55,391,428	57,489,144	59,666,365
3.020 - Employee Benefits	16,683,139	17,325,796	17,948,316	18,556,718	19,185,727	19,839,216
3.030 - Purchased Services	9,483,866	9,751,598	9,839,122	9,929,101	10,011,671	10,083,548
3.040 - Supplies and Materials	3,125,808	2,921,498	2,949,136	2,977,051	3,005,245	3,033,721
3.050 - Capital Outlay	2,204,627	1,361,308	1,266,016	1,164,735	1,059,909	964,517
Intergovernmental & Debt Service	-	172,830	462,075	461,961	461,558	460,867
4.300 - Other Objects	967,923	981,319	994,848	1,008,513	1,022,314	1,036,253
<b>4.500 - Total Expenditures</b>	<b>81,252,467</b>	<b>83,660,920</b>	<b>86,810,695</b>	<b>89,489,507</b>	<b>92,235,568</b>	<b>95,084,487</b>
<b>Other Financing Uses</b>						
5.010 - Operating Transfers-Out	3,827,117	2,337,315	400,000	400,000	400,000	400,000
5.020 - Advances-Out	3,200,000	-	-	-	-	-
5.030 - All Other Financing Uses	624	63,000	-	-	-	-
5.040 - Total Other Financing Uses	7,027,741	2,400,315	400,000	400,000	400,000	400,000
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>88,280,208</b>	<b>86,061,235</b>	<b>87,210,695</b>	<b>89,889,507</b>	<b>92,635,568</b>	<b>95,484,487</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>(6,894,111)</b>	<b>(2,887,918)</b>	<b>(5,991,307)</b>	<b>(7,574,977)</b>	<b>(9,799,521)</b>	<b>(12,351,850)</b>
<b>7.010 - Cash Balance July 1 (No Levies)</b>	<b>19,967,198</b>	<b>13,073,088</b>	<b>10,185,170</b>	<b>4,193,863</b>	<b>(3,381,114)</b>	<b>(13,180,635)</b>
<b>7.020 - Cash Balance June 30 (No Levies)</b>	<b>13,073,088</b>	<b>10,185,170</b>	<b>4,193,863</b>	<b>(3,381,114)</b>	<b>(13,180,635)</b>	<b>(25,532,485)</b>
		<b>Reservations</b>				
8.010 - Estimated Encumbrances June 30	1,320,966	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
<b>10.010 - Fund Bal June 30 for Cert of App</b>	<b>11,752,122</b>	<b>10,185,170</b>	<b>4,193,863</b>	<b>(3,381,114)</b>	<b>(13,180,635)</b>	<b>(25,532,485)</b>
<b>Rev from Replacement/Renewal Levies</b>						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
<b>12.010 - Fund Bal June 30 for Cert of Obligations</b>	<b>11,752,122</b>	<b>10,185,170</b>	<b>4,193,863</b>	<b>(3,381,114)</b>	<b>(13,180,635)</b>	<b>(25,532,485)</b>
<b>Revenue from New Levies</b>						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>11,752,122</b>	<b>10,185,170</b>	<b>4,193,863</b>	<b>(3,381,114)</b>	<b>(13,180,635)</b>	<b>(25,532,485)</b>



Forest Hills Local School District SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES BOND RETIREMENT FUND														
	2019		Calendar Year 2019		TOTAL CALENDAR YEAR 2019		2020		Calendar Year 2020		TOTAL CALENDAR YEAR 2020		TOTAL FISCAL YEAR 2019/2020	
	1/1/2019 6/30/2019 (2)	7/1/2019 12/31/2019 (3)	1/1/2019 6/30/2019 (4)	7/1/2019 12/31/2019 (5)	1/1/2019 6/30/2019 (4)	7/1/2019 12/31/2019 (5)	1/1/2019 6/30/2019 (4)	7/1/2019 12/31/2019 (5)	1/1/2019 6/30/2019 (4)	7/1/2019 12/31/2019 (5)	1/1/2019 6/30/2019 (4)	7/1/2019 12/31/2019 (5)	1/1/2019 6/30/2019 (4)	7/1/2019 12/31/2019 (5)
<b>BOND RETIREMENT REVENUE</b>														
<b>REVENUES</b>														
<b>1100 Taxes</b>														
1110 General Property Tax	2,739,896.95	2,712,497.98	2,753,596.43	2,726,060.47	5,452,394.93	5,479,656.90								
1120 Tangible Personal Property Tax	72,096.71	71,375.74	72,457.19	71,732.62	143,472.45	144,189.82								
<b>Total Taxes</b>	2,811,993.66	2,783,873.72	2,826,053.63	2,797,793.09	5,595,867.38	5,623,846.72								
3131-3133 Property Tax Allocation	141,536.00	140,120.64	142,243.68	140,821.24	281,656.64	283,064.92								
3135 State Tangible Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00								
<b>Total Tax Reimbursement from State Sources</b>	141,536.00	140,120.64	142,243.68	140,821.24	281,656.64	283,064.92								
1130 Income Tax	0.00	0.00	0.00	0.00	0.00	0.00								
1190 Other Receipts (Local Taxes)	0.00	0.00	0.00	0.00	0.00	0.00								
<b>Total Income and Local Taxes</b>	2,953,529.66	2,923,994.36	2,968,297.31	2,938,614.33	5,877,524.02	5,906,911.64								
<b>Total Taxes</b>	2,953,529.66	2,923,994.36	2,968,297.31	2,938,614.33	5,877,524.02	5,906,911.64								
1200-1800 Other Receipts-Local Sources	20,000.00	20,000.00	20,000.00	20,000.00	40,000.00	40,000.00								
1880 Tax Increment Financing	0.00	0.00	0.00	0.00	0.00	0.00								
1910 Prem. & Acc. Int. on Bonds & Notes	0.00	0.00	0.00	0.00	0.00	0.00								
1920 Sale of Bonds- Refunding	0.00	0.00	0.00	0.00	0.00	0.00								
1940 Proceeds from Sale of Notes	0.00	0.00	0.00	0.00	0.00	0.00								
<b>Total of Other Revenue Sources</b>	20,000.00	20,000.00	20,000.00	20,000.00	40,000.00	40,000.00								
<b>Total Receipts from Local Sources</b>	2,973,529.66	2,943,994.36	2,988,297.31	2,958,614.33	5,917,524.02	5,946,911.64								
2000 Receipts from Intermediate Sources	0.00	0.00	0.00	0.00	0.00	0.00								
3000 Receipts from State Sources	0.00	0.00	0.00	0.00	0.00	0.00								
3190 Other Unrestricted	0.00	0.00	0.00	0.00	0.00	0.00								
<b>Total Revenue from State Sources</b>	0.00	0.00	0.00	0.00	0.00	0.00								
4000 Revenue from Federal Sources	0.00	0.00	0.00	0.00	0.00	0.00								
5000 Other Revenue Sources	0.00	0.00	0.00	0.00	0.00	0.00								
<b>Total Revenue</b>	2,973,529.66	2,943,994.36	2,988,297.31	2,958,614.33	5,917,524.02	5,946,911.64								

SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES											
BOND RETIREMENT FUND											
	2019		Calendar Year		2020		Calendar Year		TOTAL		TOTAL
	1/1/2019	6/30/2019	7/1/2019	12/31/2019	1/1/2020	6/30/2020	7/1/2020	12/31/2020	CALENDAR YEAR	CALENDAR YEAR	
	(2)		(3)		(4)		(5)		2019	2020	2019/2020
<b>BOND RETIREMENT EXPENDITURES</b>											
<b>(1)</b>											
<b>EXPENDITURES</b>											
2000 Supporting Services - Fees	0.00		0.00		0.00		0.00		0.00	0.00	0.00
<b>6000 Repayment of Debt Service</b>											
6100 Repayment of Debt Principal	0.00		1,940,000.00		0.00		1,970,000.00		1,940,000.00	1,970,000.00	1,940,000.00
6100 Repayment of Debt Interest	1,904,993.75		1,904,993.75		1,890,443.75		1,890,443.75		3,809,987.50	3,780,887.50	3,795,437.50
6100 Debt Issuance Costs	0.00		0.00		0.00		0.00		0.00	0.00	0.00
<b>Total Repayment of Debt Service</b>	1,904,993.75		3,844,993.75		1,890,443.75		3,860,443.75		5,749,987.50	5,750,887.50	5,735,437.50
<b>7000 Other Debt Service</b>											
Other Debt Service	0.00		0.00		0.00		0.00		0.00	0.00	0.00
									0.00	0.00	0.00
<b>Total Other Debt Service</b>	0.00		0.00		0.00		0.00		0.00	0.00	0.00
<b>Total Expenditures</b>	1,904,993.75		3,844,993.75		1,890,443.75		3,860,443.75		5,749,987.50	5,750,887.50	5,735,437.50
<b>Beginning Unencumbered Fund Balance</b>	8,031,070.21		9,099,606.12		8,198,606.73		9,296,460.29		8,031,070.21	8,198,606.73	9,099,606.12
<b>Ending Cash Balance</b>	9,099,606.12		8,198,606.73		9,296,460.29		8,394,630.87		8,198,606.73	8,394,630.87	9,296,460.29

Forest Hills Local School District SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES PERMANENT IMPROVEMENT FUND (ONLY IF TAX GENERATING FUND)												
	2019		Calendar Year		TOTAL		2020		Calendar Year		TOTAL	FISCAL YEAR 2019/2020
	1/1/2019	6/30/2019	7/1/2019	12/31/2019	CALENDAR YEAR 2019	1/1/2020	6/30/2020	CALENDAR YEAR 2020	7/1/2020	12/31/2020		
	(2)	(2)	(3)	(3)		(4)	(4)		(5)	(5)		
<b>PERMANENT IMPROVEMENT REVENUE</b>												
<b>REVENUES</b>												
1000 Receipts from Local Sources												
1100 Taxes												
1110 General Property Tax	313,849.42		310,742.00		624,591.42	315,418.67		627,714.38	312,295.71		626,160.67	
1120 Tangible Personal Property Tax	7,943.65		7,865.00		15,808.65	7,983.37		15,887.69	7,904.33		15,848.37	
<b>Total Taxes</b>	<b>321,793.07</b>		<b>318,607.00</b>		<b>640,400.07</b>	<b>323,402.04</b>		<b>643,602.07</b>	<b>320,200.04</b>		<b>642,009.04</b>	
3131-3133 Property Tax Allocation	8,750.00		8,575.00		17,325.00	8,793.75		17,411.63	8,617.88		17,368.75	
3135 State Tangible Reimbursement	0.00		0.00		0.00	0.00		0.00	0.00		0.00	
<b>Total Tax Reimbursements from State Sources</b>	<b>6,170.00</b>		<b>8,575.00</b>		<b>17,325.00</b>	<b>8,793.75</b>		<b>17,411.63</b>	<b>8,617.88</b>		<b>17,368.75</b>	
1130 Income Tax	0.00		0.00		0.00	0.00		0.00	0.00		0.00	
1190 Other Receipts (Local Taxes)	0.00		0.00		0.00	0.00		0.00	0.00		0.00	
<b>Other Total Local Taxes</b>	<b>0.00</b>		<b>0.00</b>		<b>0.00</b>	<b>0.00</b>		<b>0.00</b>	<b>0.00</b>		<b>0.00</b>	
1200-1800 Other Receipts-Local Sources	369,335.00		275,000.00		644,335.00	275,000.00		550,000.00	275,000.00		550,000.00	
1880 Tax Increment Financing	0.00		0.00		0.00	0.00		0.00	0.00		0.00	
1900 Other Revenue Sources	0.00		0.00		0.00	0.00		0.00	0.00		0.00	
<b>Total of Other Revenue Sources</b>	<b>369,335.00</b>		<b>275,000.00</b>		<b>644,335.00</b>	<b>275,000.00</b>		<b>550,000.00</b>	<b>275,000.00</b>		<b>550,000.00</b>	
2000 Receipts from Intermediate Sources	0.00		0.00		0.00	0.00		0.00	0.00		0.00	
3000 Receipts from State Sources	0.00		0.00		0.00	0.00		0.00	0.00		0.00	
3190 Other Unrestricted	0.00		0.00		0.00	0.00		0.00	0.00		0.00	
4000 Revenue from Federal Sources	0.00		0.00		0.00	0.00		0.00	0.00		0.00	
5000 Other Revenue Sources	0.00		0.00		0.00	0.00		0.00	0.00		0.00	
<b>Total Revenue</b>	<b>697,298.07</b>		<b>602,182.00</b>		<b>1,302,060.07</b>	<b>607,195.79</b>		<b>1,211,013.70</b>	<b>603,817.91</b>		<b>1,209,377.79</b>	

SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES PERMANENT IMPROVEMENT FUND (ONLY IF TAX GENERATING FUND)	2019		Calendar Year		TOTAL		2020		Calendar Year		TOTAL		TOTAL	
	1/1/2019	6/30/2019	7/1/2019	12/31/2019	CALENDAR YEAR		1/1/2020	6/30/2020	7/1/2020	12/31/2020	CALENDAR YEAR		FISCAL YEAR	
	(2)	(2)	(3)	(3)	2019		(4)		(5)		2020		2019/2020	
<b>PERMANENT IMPROVEMENT EXPENDITURES</b>														
<b>EXPENDITURES</b>														
1000 Instruction	0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
2000 Supporting Services	0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
3000 Non Instructional Services	0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
4000 Extracurricular Activities	0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
5000 Facilities Acquisition and Construction	750,000.00		750,000.00		1,500,000.00		600,000.00		600,000.00		1,200,000.00		1,200,000.00	1,350,000.00
<b>6000 Repayment of Debt Service</b>														
6100 Repayment of Debt Principal	0.00		280,000.00		280,000.00		0.00		285,000.00		285,000.00		285,000.00	280,000.00
6100 Repayment of Debt Interest	26,663.00		26,663.00		53,326.00		23,597.00		23,597.00		47,194.00		47,194.00	50,260.00
6100 Debt Issuance Costs	0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
<b>Total Repayment of Debt Service</b>	<b>26,663.00</b>		<b>306,663.00</b>		<b>333,326.00</b>		<b>23,597.00</b>		<b>308,597.00</b>		<b>332,194.00</b>		<b>332,194.00</b>	<b>330,260.00</b>
<b>7000 Other Debt Service</b>														
Other Debt Service	0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
<b>Total Other Debt Service</b>	<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>	<b>0.00</b>
<b>Total Expenditures</b>	<b>776,663.00</b>		<b>1,056,663.00</b>		<b>1,833,326.00</b>		<b>623,597.00</b>		<b>908,597.00</b>		<b>1,532,194.00</b>		<b>1,532,194.00</b>	<b>1,680,260.00</b>
<b>Beginning Unencumbered Fund Balance</b>	<b>6,231,447.00</b>		<b>6,152,082.07</b>		<b>6,231,447.00</b>		<b>5,700,181.07</b>		<b>5,683,779.86</b>		<b>5,700,181.07</b>		<b>5,700,181.07</b>	<b>6,152,082.07</b>
<b>Ending Cash Balance</b>	<b>6,152,082.07</b>		<b>5,697,601.07</b>		<b>5,700,181.07</b>		<b>5,683,779.86</b>		<b>5,379,000.77</b>		<b>5,379,000.77</b>		<b>5,379,000.77</b>	<b>5,681,199.86</b>

Forest Hills Local School District  
Schedule of Bond Payments

PURPOSE OF BONDS AND NOTES	Authority for Levy Outside 10 Mill Limit*	Date of Issue	Date Due	Serial or Term	Rate of Interest	Principal and Interest Requirements Fiscal Year			Principal and Interest Requirements Calendar Year			
						Bonds and Notes Outstanding 7/1/2019	Principal & Interest Due 7/1/2019 6/30/2020	Amount Available from Other Sources 7/1/2019 6/30/2020	Bonds and Notes Outstanding 1/1/2020	Principal & Interest Due 1/1/2020 12/31/2020	Amount Available from Other Sources 1/1/2020 12/31/2020	
Payable from bond ret. Fd. INSIDE 10 MILL LIMIT												
<b>TOTAL INSIDE</b>						-	-	-	-	-	-	-
OUTSIDE 10 MILL LIMIT												
Bus Compound		Jul-18		Series	2.87%	2,000,000.00	229,869.63	-	1,825,000.00	232,359.26	-	-
Bus Purchase		Jul-18		Series	2.93%	1,200,000.00	138,621.75	-	1,095,000.00	142,083.50	-	-
Wilson New Construction and Renovations All Buildings	11/4/2014 By Vote	2/18/2015	12/1/1946	Serials And Terms	3.81%	95,770,000.00	5,735,437.50	-	93,830,000.00	5,750,887.50	-	-
Central Office 1/10 of 1%		Mar-16 Reissued Dec-17	12/1/2031	Series	2.88%	1,025,000.00	93,584.00	-	960,000.00	92,648.00	-	-
Anderson HS Site Work		May-17	12/1/2026	TAN		2,435,000.00	330,260.50	-	2,155,000.00	332,194.50	-	-
<b>TOTAL OUTSIDE</b>						102,430,000.00	6,527,773.38	-	99,865,000.00	6,550,172.76	-	-
*If the levy is outside the 10 mill limit by vote, enter the words "by vote" and date of election. If outside the 10 mill limit without a vote, enter the reference to the statute under which the levy is exempt from the 10 mill limit.												
<b>Principal &amp; Interest from Bond Detail</b>											<b>5,750,887.50</b>	