



## **Jonathan Alder Local School District**

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**Financial Advisory Council-** *"Communication, Stewardship and Community Perspective"*  
Central Office Board Room (228) Thursday, October 8, 2015 (7:00-8:0 pm)

### **I. Welcome**

**Members Present:** Brent Lombardi, Bethany Beachy, Heidi Kellett, Steve Votaw, Doug Schrock, Shannon Foust, Gary Chapman, Aaron Johnson

### **II. Five Year-Forecast**

#### **a. Key Assumptions and Notes**

- i. Revenue
- ii. Expenditures
- iii. Other Financing Uses
- iv. District Insurance Plan
- v. Moody's Investor's Service – Negative Outlook Removed

### **III. 3/4 % Earned Income Tax Renewal- March 2016**

- a. Considerations for extending Term from 5 year to 10 year
- b. Ohio Department of Taxation estimates-*\$2.1 million annually*
- c. Type of Campaign and Messaging
  - i. (see Fallon's Statewide Survey)

### **IV. Expanding Opportunities for our Students**

- i. Technology Infrastructure-device- and Integration
- ii. Math curriculum-textbooks & materials
- iii. All Day Every Day Kindergarten
- iv. 21<sup>st</sup> Century Grant(s)
- v. Class size – staffing levels –student teacher ratios
- vi. Tolles Partnership
- vii. Enrollment Projection Study
- viii. JA Community Support Coalition (social-emotional-mental health initiatives)

### **V. Schedule Next Meeting:**

*"... striving to provide the opportunity, flexibility and accessibility our students need to achieve, compete and succeed."*

# Jonathan Alder Local School District

Madison County

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years ended June 30, 2013, 2014, and 2015 Actual  
Forecasted Fiscal Years 2016, 2017, 2018, 2019, and 2020

	Actual				Average Change	Forecasted				
	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015			Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
<b>Revenues</b>										
1 010 General Property Tax (Real Estate)	\$5,350,663	\$5,380,623	\$5,933,123	5.4%	\$6,192,216	\$6,283,820	\$6,409,496	\$6,537,686	\$6,668,440	
1 020 Tangible Personal Property Tax	222,439	233,254	244,178	4.8%	244,178	240,473	239,005	243,000	247,860	
1 030 Income Tax	2,076,436	2,166,276	2,368,569	6.8%	3,529,538	3,329,538	1,744,257	1,527,114	1,557,540	
1 035 Unrestricted Grants-in-Aid	6,783,721	7,264,562	7,280,738	3.7%	7,308,000	7,480,738	7,480,738	7,480,738	7,480,738	
1 040 Restricted Grants-in-Aid	9,306	10,973	26,475	79.6%	25,375					
1 045 Restricted Federal Grants-in-Aid - Education Jobs	114,974			0.0%						
1 050 Property Tax Allocation	719,133	710,079	764,774	3.2%	763,423	774,092	763,652	771,269	786,714	
1 060 All Other Revenues	983,488	1,150,138	1,281,360	14.2%	1,201,000	1,163,826	1,174,830	1,188,378	1,198,240	
1 070 <b>Total Revenues</b>	<b>16,260,160</b>	<b>16,926,105</b>	<b>17,897,237</b>	<b>4.9%</b>	<b>19,263,730</b>	<b>19,272,487</b>	<b>17,811,778</b>	<b>17,746,203</b>	<b>17,939,532</b>	
<b>Other Financing Sources</b>										
2 010 Proceeds from Sale of Notes	0	0	0	0.0%						
2 020 State Emergency Loans and Advancements (Approved)	0	0	0	0.0%						
2 040 Operating Transfers-In	0	390,000	0	0.0%						
2 050 Advances-In	0			0.0%						
2 060 All Other Financing Sources	535	61,735	91,003	5743.3%						
2 070 <b>Total Other Financing Sources</b>	<b>535</b>	<b>451,735</b>	<b>91,003</b>	<b>42178.3%</b>						
2 080 <b>Total Revenues and Other Financing Sources</b>	<b>16,260,695</b>	<b>17,377,840</b>	<b>17,988,330</b>	<b>5.2%</b>	<b>19,263,730</b>	<b>19,272,487</b>	<b>17,811,778</b>	<b>17,746,203</b>	<b>17,939,532</b>	
<b>Expenditures</b>										
3 010 Personal Services	10,328,350	9,630,476	9,597,150	-3.6%	10,383,600	10,757,344	11,187,837	11,635,143	12,071,460	
3 020 Employees' Retirement/Insurance Benefits	3,872,309	3,882,821	3,893,425	-2.2%	4,107,502	4,357,902	4,619,145	4,860,349	5,115,349	
3 030 Purchased Services	1,807,872	2,242,347	2,312,358	13.6%	2,305,347	2,314,507	2,383,942	2,431,821	2,480,253	
3 040 Supplies and Materials	586,230	460,764	607,695	4.2%	679,295	700,274	721,882	744,139	786,463	
3 050 Capital Outlay	122,920	34,371	89,284	43.9%	88,345	150,000	150,000	150,000	150,000	
3 060 Intergovernmental	0	0	0	0.0%						
<b>Debt Service:</b>										
4 010 Principal-All (Historical Only)	0	0	0	0.0%						
4 020 Principal-Bus Notes	0	85,000	87,000	0.0%	89,000					
4 030 Principal-State Loans	0	0	0	0.0%						
4 040 Principal-State Advancements	0	0	0	0.0%						
4 050 Principal-HB 264 Loans	0	0	0	0.0%						
4 055 Principal-Other	0	0	0	0.0%						
4 060 Interest and Fiscal Charges	0	5,502	3,764	0.0%	5,000					
4 300 Other Objects	588,815	332,923	270,323	-31.1%	302,910	311,997	321,358	330,997	340,927	
4 500 <b>Total Expenditures</b>	<b>17,306,296</b>	<b>16,794,004</b>	<b>16,661,017</b>	<b>-1.9%</b>	<b>17,960,959</b>	<b>18,592,024</b>	<b>19,383,962</b>	<b>20,152,249</b>	<b>20,924,452</b>	
<b>Other Financing Uses</b>										
5 010 Operating Transfers-Out	681	111		-91.9%						
5 020 Advances-Out				0.0%						
5 030 All Other Financing Uses		10,306	10,058	0.0%	80,300					
5 040 <b>Total Other Financing Uses</b>	<b>681</b>	<b>10,417</b>	<b>10,058</b>	<b>713.1%</b>	<b>80,300</b>					
5 050 <b>Total Expenditures and Other Financing Uses</b>	<b>17,306,977</b>	<b>16,804,421</b>	<b>16,671,073</b>	<b>-1.8%</b>	<b>18,041,259</b>	<b>18,592,024</b>	<b>19,383,962</b>	<b>20,152,249</b>	<b>20,924,452</b>	
6 010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>1,046,262</b>	<b>573,419</b>	<b>1,317,257</b>	<b>-12.5%</b>	<b>1,222,431</b>	<b>680,463</b>	<b>1,572,184</b>	<b>2,456,046</b>	<b>2,994,920</b>	
7 010 <b>Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies</b>	<b>1,160,743</b>	<b>114,461</b>	<b>687,860</b>	<b>205.4%</b>	<b>2,005,137</b>	<b>3,227,568</b>	<b>3,908,031</b>	<b>2,335,847</b>	<b>70,199</b>	
7 020 <b>Cash Balance June 30</b>	<b>114,461</b>	<b>687,860</b>	<b>2,005,137</b>	<b>346.2%</b>	<b>3,227,568</b>	<b>3,908,031</b>	<b>2,335,847</b>	<b>70,199</b>	<b>3,055,119</b>	
8 010 <b>Estimated Encumbrances June 30</b>	<b>30,149</b>	<b>114,702</b>	<b>110,202</b>	<b>138.3%</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	
<b>Reservation of Fund Balances</b>										
9 010 Textbooks and Instructional Materials				0.0%						
9 020 Capital Improvements				0.0%						
9 030 Budget Reserve				0.0%						
9 040 DPIA				0.0%						
9 045 Fiscal Stabilization				0.0%						
9 050 Debt Service				0.0%						
9 060 Property Tax Advances				0.0%						
9 070 Bus Purchases				0.0%						
9 080 <b>Subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>						
10 010 <b>Fund Balance June 30 for Certification of Revenue from Replacement/Renewal Levies</b>	<b>84,312</b>	<b>573,178</b>	<b>1,894,935</b>	<b>405.2%</b>	<b>3,127,568</b>	<b>3,806,031</b>	<b>2,235,847</b>	<b>170,199</b>	<b>3,155,119</b>	
11 010 Income Tax - Renewal				0.0%		179,890	2,148,755	2,388,458	2,413,787	
11 020 Property Tax - Renewal or Replacement				0.0%						
11 300 <b>Cumulative Balance of Replacement/Renewal Levies</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>		<b>179,890</b>	<b>2,326,645</b>	<b>4,695,103</b>	<b>7,108,890</b>	
12 010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>84,312</b>	<b>573,178</b>	<b>1,894,935</b>	<b>405.2%</b>	<b>3,127,568</b>	<b>3,987,921</b>	<b>4,584,492</b>	<b>4,524,904</b>	<b>3,953,771</b>	
<b>Revenue from New Levies</b>										
13 010 Income Tax - New				0.0%						
13 020 Property Tax - New				0.0%						
13 030 <b>Cumulative Balance of New Levies</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>						
14 010 <b>Revenue from Future State Advancements</b>				0.0%						
15 010 <b>Unreserved Fund Balance June 30</b>	<b>84,312</b>	<b>573,178</b>	<b>1,894,935</b>	<b>405.2%</b>	<b>3,127,568</b>	<b>3,987,921</b>	<b>4,584,492</b>	<b>4,524,904</b>	<b>3,953,771</b>	
<b>ADM Forecasts</b>										
20 010 Kindergarten - October Count				0.0%	145	150	155	180	165	
20 015 Grades 1-12 - October Count				#REF!	2080	2090	2100	2120	2140	
<b>Disclosure Items</b>										
21 010 Personal Services - Educational Jobs										
21 020 Retirement/Insurance - SFSF										
21 030 Purchased Services - SFSF/Educational Jobs										
21 040 Supplies and Materials - SFSF										
21 050 Capital Outlay - SFSF										
21 060 <b>Total Expenditures - Educational Jobs</b>										

See accompanying summary of significant forecast assumptions and accounting policies  
Includes General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt

## Key Assumptions and Notes to Forecast

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### Revenues

- No reduction in CAUV (farmland) values
- No significant change in State funding (This is still the biggest ?)
- No significant increase in vouchers or scholarships
- No change in open enrollment (Proposal to eliminate in 2017) Approx. \$650,000 loss
- No significant change in regular enrollment
- Inflationary Income Tax growth 1-2%
- Income Tax renewal (3/4%)

### Expenditures

- Competitive inflationary Salaries and Wages
- Health Insurance increasing at 8% (Current national trend)
- No Insurance premium Holidays
- No added positions or significant changes in personnel after 2016
- Inflationary increases (3%) in other areas

### Other financing uses

- Transfer of \$390,000 back to Permanent Improvement Fund not included

### Summary

The district's financial condition continues to improve at an acceptable pace. CAUV increase, 21<sup>st</sup> Century grant, insurance premium holiday, as well as medical insurance change to a purchasing group has added to the improved current and projected financial condition.

The renewal of the current 5-year ¾% earned income tax should be planned for renewal in **March 2016**. 1<sup>st</sup> resolution to start process will be October or November 2015.

Financial stability through levy cycle should be able to be maintained if this renewal is passed.

OHIO DEPARTMENT OF EDUCATION  
CENTER FOR SCHOOL FINANCE - SIMULATION, FOUNDATION AND ANALYSIS  
DISTRICT PROFILE REPORT FOR CITY, EXEMPTED VILLAGE AND LOCAL SCHOOL DISTRICTS

IRN: 48264

DISTRICT: Jonathan Alder Local SD

COUNTY: Madison

	DISTRICT DATA	SIMILAR DISTRICT AVERAGE	CITY, E.V. & LOCAL S.D. STATEWIDE AVERAGE
<b>A - DEMOGRAPHIC DATA:</b>			
1) SCHOOL DISTRICT AREA SQUARE MILEAGE (FY14)	109.00	65.00	67.71
2) DISTRICT PUPIL DENSITY (FY14)	18.84	28.30	41.84
3) TOTAL AVERAGE DAILY MEMBERSHIP (FY14)	2,054.02	1,839.80	2,833.00
4) TOTAL YEAR-END ENROLLMENT (FY14)	2,197.08	1,837.04	2,584.53
5) ASIAN STUDENTS AS % OF TOTAL (FY14)	0.48%	0.70%	1.99%
6) PACIFIC ISLANDER STUDENTS AS % OF TOTAL (FY14)	0.00%	0.05%	0.06%
7) BLACK STUDENTS AS % OF TOTAL (FY14)	0.54%	0.88%	13.88%
8) AMERICAN INDIAN/ALASKAN NATIVE STUDENTS AS % OF TOTAL (FY14)	0.18%	0.18%	0.12%
9) HISPANIC STUDENTS AS % OF TOTAL (FY14)	2.95%	1.82%	4.38%
10) WHITE STUDENTS AS % OF TOTAL (FY14)	94.16%	94.26%	75.19%
11) MULTIRACIAL STUDENTS AS % OF TOTAL (FY14)	1.69%	2.10%	4.38%
12) % OF STUDENTS IN POVERTY (FY14)	26.85%	28.65%	46.40%
13) % OF STUDENTS WITH LIMITED ENGLISH PROFICIENCY (FY14)	1.62%	0.49%	2.60%
14) % OF STUDENTS WITH DISABILITY (FY14)	10.51%	11.89%	14.60%
<b>B - PERSONNEL DATA:</b>			
15) CLASSROOM TEACHERS' AVERAGE SALARY (FY14)	\$55,660.64	\$54,065.58	\$57,635.87
16) % TEACHERS WITH 0-4 YEARS EXPERIENCE (FY14)	42.31%	27.56%	24.10%
17) % TEACHERS WITH 4-10 YEARS EXPERIENCE (FY14)	23.85%	18.12%	19.08%
18) % TEACHERS WITH 10+ YEARS EXPERIENCE (FY14)	33.85%	54.32%	56.81%
19) K-12 REGULAR EDUCATION PUPIL TEACHER RATIO (FY08)	22.14	19.44	18.47
20) FTE NUMBER OF ADMINISTRATORS (FY14)	11.60	12.38	17.81
21) ADMINISTRATORS' AVERAGE SALARY (FY14)	\$77,883.64	\$69,180.38	\$77,543.68
22) PUPIL ADMINISTRATOR RATIO (FY14)	172.35	143.60	156.21
<b>C - PROPERTY VALUATION AND TAX DATA:</b>			
23) ASSESSED PROPERTY VALUATION PER PUPIL (TY13 [FY15])	\$150,264.67	\$146,576.10	\$137,969.72
24) RES & AGR REAL PROPERTY VALUATION AS % OF TOTAL (TY13 [FY15])	83.39%	83.48%	73.94%
25) ALL OTHER REAL PROPERTY VALUATION AS % OF TOTAL (TY13 [FY15])	13.89%	11.56%	21.14%
26) PUBLIC UTILITY TANGIBLE VALUE AS % OF TOTAL (TY13 [FY15])	2.71%	4.95%	4.92%
27) BUSINESS VALUATION AS % OF TOTAL (TY13 [FY15])	16.61%	16.52%	26.06%
28) PER PUPIL REVENUE RAISED BY ONE MILL PROPERTY TAX (TY13 [FY15])	\$150.26	\$146.58	\$137.97
29) TOTAL PROPERTY TAX PER PUPIL (TY13 [FY15])	\$3,325.98	\$4,423.29	\$5,352.44
30) ROLLBACK & HOMESTEAD PER PUPIL (FY14)	\$469.20	\$562.16	\$630.12
31) OSFC 3-YEAR ADJUSTED VALUATION PER PUPIL (FY15)	\$149,717.75	\$150,084.12	\$141,239.91
32) DISTRICT RANKING OF OSFC VALUATION PER PUPIL (FY15)	412	NA	NA
33) MEDIAN INCOME (TY12)	\$39,257.00	\$36,790.00	\$33,074.00
34) AVERAGE INCOME (TY12)	\$63,018.27	\$55,486.89	\$75,754.00
<b>D - LOCAL EFFORT DATA:</b>			
35) CURRENT OPERATING MILLAGE INCLUDING JVS MILLS (TY13 [FY15])	30.80	47.46	49.60
36) EFFECTIVE CLASS 1 MILLAGE INCLUDING JVS MILLS (TY13 [FY15])	21.60	29.02	30.89
37) EFFECTIVE CLASS 2 MILLAGE INCLUDING JVS MILLS (TY13 [FY15])	23.65	31.58	35.26
38) SCHOOL INSIDE MILLAGE (TY13 [FY15])	5.00	4.87	4.48
39) SCHOOL DISTRICT INCOME TAX PER PUPIL (FY14)	\$1,038.56	\$1,180.81	\$1,242.95
40) LOCAL TAX EFFORT INDEX (FY14)	0.9145	0.9548	1.0000
<b>E - EXPENDITURE PER PUPIL DATA:</b>			
41) ADMINISTRATION EXPENDITURE PER PUPIL (FY14)	\$1,086.64	\$1,192.33	\$1,426.39
42) BUILDING OPERATION EXPENDITURE PER PUPIL (FY14)	\$1,783.45	\$1,796.34	\$2,098.51
43) INSTRUCTIONAL EXPENDITURE PER PUPIL (FY14)	\$4,580.71	\$5,523.59	\$6,362.35
44) PUPIL SUPPORT EXPENDITURE PER PUPIL (FY14)	\$417.98	\$464.58	\$624.91
45) STAFF SUPPORT EXPENDITURE PER PUPIL (FY14)	\$287.30	\$260.72	\$400.48
46) TOTAL EXPENDITURE PER PUPIL (FY14)	\$8,156.07	\$9,237.56	\$10,912.65
<b>F - REVENUE BY SOURCE DATA:</b>			
47) STATE REVENUE PER PUPIL (FY14)	\$3,420.58	\$4,058.28	\$4,663.71
48) STATE REVENUE AS % OF TOTAL (FY14)	42.33%	43.54%	42.90%
49) LOCAL REVENUE PER PUPIL (FY14)	\$3,330.64	\$3,868.76	\$4,583.52
50) LOCAL REVENUE AS % OF TOTAL (FY14)	41.21%	41.51%	42.16%
51) OTHER NON-TAX REVENUE PER PUPIL (FY14)	\$914.66	\$917.60	\$786.84
52) OTHER NON-TAX REVENUE AS % OF TOTAL (FY14)	11.32%	9.84%	7.24%
53) FEDERAL REVENUE PER PUPIL (FY14)	\$415.50	\$476.43	\$837.79
54) FEDERAL REVENUE AS % OF TOTAL (FY14)	5.14%	5.11%	7.71%
55) TOTAL REVENUE PER PUPIL (FY14)	\$8,081.38	\$9,321.07	\$10,871.86
56) TOTAL FORMULA FUNDING PER PUPIL (FY14)	\$3,593.60	\$3,468.33	\$3,221.88
57) TOTAL FORMULA FUNDING AS % OF INCOME TAX LIABILITY (FY14)	71.89%	71.02%	62.30%
<b>G - DISTRICT FINANCIAL STATUS FROM FIVE YEAR FORECAST DATA:</b>			
58) SALARIES AS % OF OPERATING EXPENDITURES (FY14)	58.33%	52.16%	54.09%
59) FRINGE BENEFITS AS % OF OPERATING EXPENDITURES (FY14)	23.16%	24.23%	21.50%
60) PURCHASED SERVICES AS % OF OPERATING EXPENDITURES (FY14)	12.04%	16.77%	19.29%
61) SUPPLIES & MATERIALS AS % OF OPERATING EXPENDITURES (FY14)	3.42%	4.31%	3.15%
62) OTHER EXPENSES AS % OF OPERATING EXPENDITURES (FY14)	3.05%	2.53%	1.97%



# Jonathan Alder Local Schools

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**FOR IMMEDIATE RELEASE** - October 12, 2015

Contact: Cory Righter

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## **Moody's Affirms A1 Rating for Jonathan Alder Local School District**

Jonathan Alder's bond rating improved last month based on Moody's increased confidence in the district's financial status.

Moody's or Moody's Investor Service is a leading provider of credit ratings, and risk analysis. On September 25, Moody's affirmed the former A1 GO rating for the district but removed the former rating's negative outlook.

In the summary rating rationale, Moody's stated the rating reflects, "strengthening financial operations with satisfactory reserves, and manageable debt burden".

"Significant recent improvement in district financial operations that is expected to continue" was listed as one of the district's strengths in the annual review.