

Miami Trace Local School District

Fayette County

Schedule of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Years Ended June 30, 2016, 2017 and 2018 Actual;

Forecasted Fiscal Years Ending June 30, 2019 Through 2023

		Actual				Forecasted				
		Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Average Change	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Revenues										
1.010	General Property Tax (Real Estate)	\$12,538,508	\$13,300,427	\$13,245,248	2.8%	\$14,315,459	\$15,105,583	\$15,029,598	\$15,039,544	\$13,961,825
1.020	Tangible Personal Property Tax									
1.030	Income Tax									
1.035	Unrestricted State Grants-in-Aid	10,587,508	11,168,832	11,337,328	3.5%	\$11,316,310	10,761,326	10,761,326	10,761,326	10,761,326
1.040	Restricted State Grants-in-Aid	394,333	267,046	246,957	-19.9%	\$240,680	240,680	240,680	240,680	240,680
1.045	Restricted Federal Grants-in-Aid - SFSF									
1.050	Property Tax Allocation	1,260,801	1,362,881	1,344,969	3.4%	\$1,333,435	1,341,146	1,340,861	1,340,777	1,262,584
1.060	All Other Revenues	3,101,270	3,792,809	4,174,122	16.2%	\$4,173,309	4,173,309	4,173,309	4,173,309	4,173,309
1.070	Total Revenues	27,882,420	29,891,995	30,348,624	4.4%	31,379,192	31,622,043	31,545,774	31,555,635	30,399,724
Other Financing Sources										
2.010	Proceeds from Sale of Notes									
2.020	State Emergency Loans and Advancements (Approved)									
2.040	Operating Transfers-In	10,607	102,000	98,718	429.2%		51,528	12,143	3,813	493
2.050	Advances-In	20,843	11,000	194,711	811.4%	150,462	53,827			
2.060	All Other Financing Sources	59,178	18,620	87,323	150.2%	87,323	87,323	87,323	87,323	87,323
2.070	Total Other Financing Sources	90,628	131,620	380,752	117.3%	237,785	192,678	99,466	91,136	87,816
2.080	Total Revenues and Other Financing Sources	27,973,048	30,023,615	30,729,376	4.8%	31,616,977	31,814,722	31,645,240	31,646,771	30,487,540
Expenditures										
3.010	Personal Services	13,149,621	13,887,778	14,561,940	5.2%	15,362,757	15,557,022	15,789,565	15,956,527	16,128,580
3.020	Employees' Retirement/Insurance Benefits	5,885,686	6,064,309	6,236,097	2.9%	6,721,508	7,067,263	7,105,423	7,134,706	7,163,124
3.030	Purchased Services	4,014,034	4,274,800	4,212,575	2.5%	4,175,117	4,271,145	4,369,381	4,469,877	4,572,684
3.040	Supplies and Materials	1,161,221	1,261,805	1,373,324	8.7%	1,389,954	1,546,923	1,454,627	1,488,084	1,522,310
3.050	Capital Outlay	461,713	489,585	616,286	16.0%	518,249	530,168	542,362	554,837	567,598
3.060	Intergovernmental									
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									
4.055	Principal-Other									
4.060	Interest and Fiscal Charges									
4.300	Other Objects	523,190	478,898	441,400	-8.1%	482,376	482,376	482,376	482,376	482,376
4.500	Total Expenditures	25,195,465	26,457,175	27,441,622	4.4%	28,649,962	29,454,897	29,743,735	30,086,406	30,436,672
Other Financing Uses										
5.010	Operating Transfers-Out	1,326,832	2,456,352	2,209,126	37.5%	112,000	163,528	124,143	115,813	112,493
5.020	Advances-Out		410,000							
5.030	All Other Financing Uses	904	16,736	744	827.9%	750				
5.040	Total Other Financing Uses	1,327,736	2,883,088	2,209,870	46.9%	112,750	163,528	124,143	115,813	112,493
5.050	Total Expenditures and Other Financing Uses	26,523,201	29,340,263	29,651,492	5.8%	28,762,712	29,618,425	29,867,878	30,202,220	30,549,165

		Actual				Forecasted				
		Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Average Change	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
6.010	<i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	1,449,847	683,352	1,077,884	2.4%	2,854,266	2,196,297	1,777,362	1,444,552	61,625-
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	10,849,255	12,299,102	12,982,454	9.5%	14,060,338	16,914,604	19,110,900	20,888,262	22,332,814
7.020	<i>Cash Balance June 30</i>	12,299,102	12,982,454	14,060,338	6.9%	16,914,604	19,110,900	20,888,262	22,332,814	22,271,189
8.010	<i>Estimated Encumbrances June 30</i>	1,143,290	860,834	869,594	-11.8%	869,594	869,594	869,594	869,594	869,594
Reservation of Fund Balance										
9.010	Textbooks and Instructional Materials									
9.020	Capital Improvements									
9.030	Budget Reserve									
9.040	DPIA									
9.045	Fiscal Stabilization	1,291,336	1,394,112	1,494,600	7.6%	1,517,431	1,568,960	1,581,102	1,577,289	1,577,782
9.050	Debt Service									
9.060	Property Tax Advances									
9.070	Bus Purchases									
9.080	<i>Subtotal</i>	1,291,336	1,394,112	1,494,600	7.6%	1,517,431	1,568,960	1,581,102	1,577,289	1,577,782
10.010	<i>Fund Balance June 30 for Certification of Appropriations</i>	9,864,476	10,727,508	11,696,144	8.9%	14,527,578	16,672,347	18,437,566	19,885,931	19,823,813
Revenue from Replacement/Renewal Levies										
11.010	Income Tax - Renewal									
11.020	Property Tax - Renewal or Replacement									
11.300	Cumulative Balance of Replacement/Renewal Levies									
12.010	<i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	9,864,476	10,727,508	11,696,144	8.9%	14,527,578	16,672,347	18,437,566	19,885,931	19,823,813
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	<i>Unreserved Fund Balance June 30</i>	9,864,476	10,727,508	11,696,144	8.9%	14,527,578	16,672,347	18,437,566	19,885,931	19,823,813
See accompanying summary of significant forecast assumptions and accounting policies										
Includes: General fund, Emergency Levy fund										

ASSUMPTIONS & EXPLANATIONS TO 5-YEAR FORECAST

October, 2018

Revenues

1.010 General Property Tax (Real Estate)

Estimated revenues include real estate and public utility personal property (PUPP).

Estimates are based on information from county auditors, Ohio Department of Taxation, and historical growth patterns, including scheduled updates and reappraisals. The Miami Trace Local School District is a rural community primarily located in Fayette County but also includes five other counties: Pickaway, Clinton, Madison, Highland, and Ross. The district is comprised of 401 square miles.

See Exhibits A-1 through A-5 for estimated tax calculations for each fiscal year.

See Exhibit B for property values by class, millage rates, collection amounts and percentages.

See Exhibit C for county property values, annual percentage changes and schedule of reappraisals and updates.

See Exhibits D & D-1 for property class percentage changes and forecasted percentage changes.

The estimated amounts also include estimated tax receipts from expired tax exemption agreements. See Exhibit E.

Taxes are paid in arrears. For example, taxes based on calendar year 2016 property values are paid in calendar year 2017. A fiscal year begins July 1 and continues through June 30. Each fiscal-year's tax revenue is received from two different calendar (tax) years.

Taxpayers approved a renewal levy with a reduction of \$500,000 on May 2, 2017. The renewal with reduction levy, totaling \$1,900,000, is effective 2017 through 2021 (5 years), collections 2018 through 2022. The revenue collections affect FY18 (half-year) through FY23 (half-year).

Based on TY2017 property values, agricultural property represents 46% of total property valuation. This percentage is expected to reduce due to changes in the calculation of CAUV (current agricultural use valuation) property pursuant to legislative changes (O.R.C. 5715.01). Reductions in CAUV property valuations will occur during the reappraisal or triennial update year of each county during the 2017 through 2019 tax years as follows: 2017 – Pickaway, Clinton and Madison Counties, 2018 – Fayette and Highland Counties and 2019 – Ross County.

Property value and tax rate estimates for TY2018 are based on information provided by the Fayette County Auditor and the Ohio Department of Taxation. Confirmed valuations and rates for TY2018 will be available as of January, 2019. The Fayette County Auditor provided the following percentage changes from TY2017 valuations: agriculture, down 15%; residential, up 10%; and commercial and industrial, down 22%. The reduction in commercial and industrial property is due to the reduction in value of the Tanger Outlet Mall. In addition, the Ohio Department of Taxation released the 2018 public utility property tax preliminary assessments which included an increase of over \$83 million for the Rockies Express Pipeline. Over \$82 million of this value is due to the improvements for a compressor station. This additional valuation increases PUPP by 98.5%.

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MTLSD Treasurer/CFO
October, 2018

Tanger Outlet filed a complaint with the Fayette County Board of Revisions requesting a reduction in its 2017 and 2018 property valuation. On October 22, 2018, the board of revision agreed to reduce the TY2017 market value from \$114,500,000 to \$92,650,000. As a result, the district's first half of TY2018 property tax revenue will be reduced to refund taxes previously paid for TY2017. The refund affecting this forecast is \$188,661 and is included in the FY19 estimated amount for real property taxes. This forecast includes further estimated reductions in 2019.

1.020 Tangible Personal Property Tax
None.

1.030 Income Tax
None.

1.035 Unrestricted State Grants-in-Aid (State Funding)

This category includes casino tax revenues, state funding and catastrophic revenues.

Casino tax revenues received during FY18 were \$135,255. This amount is forecasted for FY19 – FY23.

Catastrophic revenues received during FY18 (for FY17) were \$24,163. This forecast assumes \$25,000 for FY19-FY23.

Ohio public schools are funded from two main sources—local tax revenue and state funding. The general concept is that the more a district receives locally, the less help it needs from the state. As the property valuation and local tax revenues increase, it is expected that a reduction in state funding will occur. However, this has not always been the case due to a funding guarantee in the state's formula. In general, the guarantee provides a district at least the same amount of state revenue, or a percentage thereof, as it received in the prior fiscal year. Historically, Miami Trace has benefited from the guarantee, and this forecast assumes continuation of that benefit. See Exhibit F and F-1 for the FY19 & FY20 state funding calculation estimates. FY21-FY23 funding levels are forecasted at the FY20 amount.

See Exhibits G and H for historical ADM and enrollment information and Exhibits B, C or D for property valuations. These components are utilized in the state funding formula.

A five-year forecast of state funding is difficult because Ohio operates on a 2-year (biennial) state budget that is approved by the state legislature and the governor. Because of political and economic influences, changes may occur every 2 years.

1.040 Restricted State Grants-in-Aid (State Funding)

This category includes state funding that is restricted for specific purposes, specifically career-tech and economic disadvantaged funding.

The district utilizes Great Oaks JVS satellite programs for vocational agriculture, family and consumer science, career-based intervention and technical educational. The district receives partial funding (20%) for its students participating in the satellite programs.

Economic disadvantaged funding may be utilized in any of the following categories: (1) extended school day and school year, (2) reading improvement and intervention, (3) instructional technology or blended learning, (4) professional development in reading instruction for teachers of students in K-3

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grades, (5) dropout prevention, (6) school safety and security measures, (7) community learning centers that address barriers to learning, (8) academic interventions for students in grades 6-12.

1.045 Restricted Federal Grants-in-Aid

None.

1.050 Property Tax Allocation

This category includes payments for homestead exemption and real property rollback tax credits that are paid by the State of Ohio. The rollbacks and exemption are forms of property tax relief. Rollbacks include the 10% rollback applicable to non-business property and the 2.5% rollback for owner-occupied residential property and agricultural property on which there is an owner-occupied home site. The homestead exemption may be applicable for age-qualifying individuals who currently live in their home as their primary residence. These reimbursements are not affected by delinquencies. The amounts are paid by the state as charged in full.

See Exhibits A-1 through A-5 for calculations of each fiscal year for homestead and rollback.

See Exhibit B for property values by class, millage rates, collection amounts and percentages.

See Exhibit C for county property values, annual percentage changes and schedule of reappraisals and updates.

See Exhibits D and D-1 for property class percentage changes and forecasted percentage changes.

1.060 All Other Revenues

This category includes the following:

- Manufactured Homes Taxes
- Wildlife Land Use Taxes
- Tuition (regular, special education, catastrophic, vocational, open enrollment, summer school)
- Interest
- Class Fees
- Student Activity Transportation Reimbursements
- Rentals of property
- Donations
- Commissions
- Compensation for Property Tax Exemptions (See Exhibit I.)
- Compensation for Loss of Assets & Insurance Proceeds
- Receipts from Intermediate Sources
- Miscellaneous Other

The majority of revenues received in this category are from open enrollment, tuition from other districts for regular and special education and compensation for property tax exemptions.

2.010 Proceeds from Sale of Notes

None.

2.020 State Emergency Loans and Advancements

None.

2.040 Operating Transfers-In

In September of 2013, the board of education passed a motion to maintain a reservation of fund balance for fiscal stabilization pursuant to O.R.C. Section 5705.15 equal to 5% of prior fiscal year general fund revenues (excluding other financing sources). The reservation total includes the Budget Reserve Fund 001/9991 and the Budget Reserve – Health Insurance Fund 001/9108. The transfer-out is included on Line 5.010. Forecasted amounts reflect changes for future funding levels in the budget reserve. A transfer is not forecasted for FY19 for the reserve because it is anticipated that the interest earnings from the investment of the reserve will be sufficient to maintain the 5% requirement. See explanations for Line 5.010 Operating Transfers-Out and Line 9.045 Reservation of Fund Balances.

2.050 Advances-In

In FY17, the board advanced \$410,000 to the permanent improvement fund for high school improvements (See Line 5.020.). Returns of the advance are forecasted.

2.060 All Other Financing Sources

This category includes sale of property and refund of prior year's expenditures. Both categories of revenue are unpredictable and inconsistent. Prior year refunds of expenditure include payments from the Bureau of Workers' Compensation for rebates and/or participation in the group retrospective plan for refunds of premium.

EXPENDITURES

3.010 Personal Services (See Exhibit J.)

This category includes an estimate of salaries and wages per the current salary schedules for bargaining and non-bargaining employees. Current bargaining unit agreements with the Miami Trace Education Association and the Miami Trace Non-Certified Employees Association expire June 30, 2019. These agreements included 2.5% increases on the base salaries and wages for each of FY18 and FY19. This forecast incorporates those changes and assumes step increases only for employees in FY20 through FY23.

3.020 Employees' Retirement/Insurance Benefits (See Exhibit K.)

This category includes the following legally mandated, negotiated and board-approved benefits:

- Retirement—STRS & SERS
- Surcharge—SERS
- Medicare
- Workers Compensation
- Insurances—Health, Dental, Life
- Unemployment Compensation
- Tuition Reimbursement
- Tool Allowance for Bus Mechanics
- Other Staff Relations

Health insurance benefits represent the majority of the expenditures for employees' benefits. The following information was considered to forecast the expenditure:

- a) Assumed percentage increases for insurance benefits for FY20-FY23 are based on current trends, historical analysis and the Affordable Care Act regulations regarding cost of coverage to avoid an excise tax.
- b) According to the Affordable Health Care Act, a 40 percent excise tax will be imposed on the cost of coverage for health plans that exceed a certain annual limit beginning in 2022. Currently, the estimated thresholds are \$10,200 for individual coverage and \$27,500 for family coverage. The thresholds may be increased depending on actual medical inflation prior to 2022 and other factors. The district would be responsible for paying the tax on any dollar amount beyond the caps that is considered excess health spending.
- c) Based on historical health insurance premium experience, it is expected that the district would be subject to the tax in 2022. In order not to exceed the ACA limits, the district's premiums cannot increase by greater than 7%. This forecast assumes that the district will experience 7% increase in FY20 and thereafter will make the necessary adjustments to health insurance benefits and/or premiums in order to avoid the excise tax.

3.030 Purchased Services

3.040 Supplies and Materials

3.050 Capital Outlay

The forecasted amounts for FY19 are based on appropriations and historical spending patterns of actual expenditures compared to appropriations. FY20-FY23 forecast a 2.3% annual inflation rate pursuant to the September, 2018, consumer price index. In addition, per the superintendent, \$125,000 is added as a contingency for modular repairs for potential future use.

3.060 Intergovernmental (7600 and 7700)

None.

4.010 through 4.060 Debt Service

None.

4.300 Other Objects

This category includes memberships, dues, awards and prizes, county auditor and treasurer fees, state auditor charges, bank fees, and other miscellaneous amounts. The forecasted amount for FY19 is based on appropriations and historical spending patterns of actual expenditures compared to appropriations. The FY19 amount is forecasted for FY20-FY23.

5.010 Operating Transfers-Out

FY19 transfers are as follows:

1. \$52,000 to student activity funds--H.S. Athletics (\$41,000), M.S. Athletics (\$5,000), Dramatic Arts (\$500), Quick Recall (\$500), H.S. Musical (\$4,000) and National Honor Society (\$1,000)
2. An additional transfer for the Termination and Retirement Benefits Fund is expected prior to June 30, 2018.

A transfer for fiscal stabilization for FY19 is not forecasted because it is anticipated that interest earnings on the investment of the reservation balance will be sufficient to maintain the required level.

For FY20-FY23, transfers are forecasted for fiscal stabilization, student activities and termination and retirement benefits.

See explanations also for Line 2.04 Operating Transfers-In and Line 9.045 Reservation of Fund Balances.

5.020 Advances-Out

No advances are forecasted.

5.030 All Other Financing Uses

This category includes refunds of prior years' receipts. This category is unpredictable and inconsistent. Nothing is forecasted beyond FY19.

8.010 Encumbrances

The FY18 year-end encumbrance amount is utilized for FY19-FY23.

Reservation of Fund Balances

9.045 – Fiscal Stabilization

In September of 2013, the board of education passed a fiscal policy to reserve 5% of the prior fiscal year general fund revenues (excluding other financing sources) for the purpose of fiscal stabilization pursuant to O.R.C. Section 5705.15. The 5% includes two budget reservation funds. One is specifically for health insurance, and the other is for general budget stabilization. See Exhibit L.

Revenue from Replacement/Renewal Levies

11.010 Income Tax – Renewal

None.

11.020 Property Tax – Renewal or Replacement

None.

Revenue from New Levies

13.010 Income Tax – New

None.

13.020 Property Tax – New

None.

14.010 Revenue from Future State Advancements.

None.

NOTE 1: In September 2013, the board of education established a fiscal policy in the interest of prudent fiscal management. The board passed a motion to maintain as a minimum carryover balance for the succeeding fiscal year an unencumbered and unreserved general fund balance equal to two months of prior fiscal year average monthly general fund expenditures (excluding other financing uses). Amendment of this policy requires board action. Based on the assumptions presented, the district will meet the minimum carryover balance through FY23. See Exhibit L.

NOTE 2: In December of 2017, the board of education passed a motion to maintain a balance of \$500,000 at fiscal yearend in the Termination and Retirement Benefits Fund 035. This will be accomplished by transfers from the general fund. See Exhibit L for Fiscal Policy and Other Fiscal Stabilization Methods.

NOTE 3: Please contact Debbie L. Black, CPA, Treasurer/CFO, at 740-335-3010 regarding any questions.

FY19 TAX ESTIMATES						
			99.47%	3-year average collection rate, including delinquencies		
CLASS OF PROPERTY	2017 TAX VALUE	GEN. FUND TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	FALL '18 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET FALL '18 SETTLEMENT
AG/RES	\$ 432,075,800	.020041147	\$ 8,613,205	\$ 3,430,488	\$ 575,524	\$ 2,854,964
OTHER	\$ 82,409,310	.021469609	\$ 1,759,878	\$ 700,929		\$ 700,929
P.U.P.P.	\$ 90,270,700	.0221	\$ 1,984,364	\$ 790,337		\$ 790,337
TOTAL	\$ 604,755,810		\$ 12,357,447	\$ 4,921,754	\$ 575,524	\$ 4,346,230
CLASS OF PROPERTY	2018 TAX VALUE	GEN. FUND TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	SPRING '19 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET SPRING '19 SETTLEMENT
AG/RES	\$ 405,837,194	.0221	\$ 8,921,264	\$ 5,368,081	\$ 588,599	\$ 4,779,483
OTHER	\$ 80,093,351	.0221	\$ 1,760,642	\$ 1,059,409		\$ 1,059,409
P.U.P.P.	\$ 179,154,991	.0221	\$ 3,938,251	\$ 2,369,715		\$ 2,369,715
TOTAL	\$ 665,085,536		\$ 14,620,157	\$ 8,797,206	\$ 588,599	\$ 8,208,607
FY19 GEN. FUND TOTALS				\$ 13,718,960	\$ 1,164,123	\$ 12,554,837
\$1,900,000 EMG.						
CLASS OF PROPERTY	2017 TAX VALUE	EMERGENCY TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	FALL '18 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET FALL '18 SETTLEMENT
AG/RES	\$ 432,075,800	.0032	\$ 1,375,283	\$ 547,751	\$ 91,895	\$ 455,856
OTHER	\$ 82,409,310	.0032	\$ 262,306	\$ 104,472		\$ 104,472
P.U.P.P.	\$ 90,270,700	.0032	\$ 287,329	\$ 114,438		\$ 114,438
TOTAL	\$ 604,755,810	\$1,900,000	\$ 1,924,918	\$ 766,661	\$ 91,895	\$ 674,766
FY19 GEN. & 1/2 EMG.				\$ 14,485,621	\$ 1,256,017	\$ 13,229,603
CLASS OF PROPERTY	2018 TAX VALUE	EMERGENCY TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	SPRING '19 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET SPRING '19 SETTLEMENT
AG/RES	\$ 405,837,194	.002906775	\$ 1,179,678	\$ 709,833	\$ 77,417	\$ 632,415
OTHER	\$ 80,093,351	.002906775	\$ 232,813	\$ 140,088		\$ 140,088
P.U.P.P.	\$ 179,154,991	.002906775	\$ 520,763	\$ 313,352		\$ 313,352
TOTAL	\$ 665,085,536	\$1,900,000	\$ 1,933,254	\$ 1,163,273	\$ 77,417	\$ 1,085,856
\$1,900,000 EMG. TOTALS				\$ 1,929,934	\$ 169,312	\$ 1,760,622
FY19 GEN. & EMG. TOTALS				\$ 15,648,894	\$ 1,333,435	\$ 14,315,459
Real Property Tax Estimate						\$ 14,315,459
Property Tax Allocation - not affected by delinquency						\$ 1,333,435
General Homestead	\$ 213,352		General Rollback	\$ 950,770		
Emergency Homestead	\$ 31,030		Emergency Rollback	\$ 138,282		

FY20 TAX ESTIMATES						
				99.47%	3-year average collection rate, including delinquencies	
CLASS OF PROPERTY	2018 TAX VALUE	GEN. FUND TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	FALL '19 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET FALL '19 SETTLEMENT
AG/RES	\$ 405,837,194	.0221	\$ 8,921,264	\$ 3,553,182	\$ 596,108	\$ 2,957,074
OTHER	\$ 80,093,351	.0221	\$ 1,760,642	\$ 701,233		\$ 701,233
P.U.P.P.	\$ 179,154,991	.0221	\$ 3,938,251	\$ 1,568,536		\$ 1,568,536
TOTAL	\$ 665,085,536		\$ 14,620,157	\$ 5,822,951	\$ 596,108	\$ 5,226,843
CLASS OF PROPERTY	2019 TAX VALUE	GEN. FUND TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	SPRING '20 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET SPRING '20 SETTLEMENT
AG/RES	\$ 405,667,694	.0221	\$ 8,917,538	\$ 5,365,839	\$ 588,353	\$ 4,777,486
OTHER	\$ 72,524,891	.0221	\$ 1,594,269	\$ 959,300		\$ 959,300
P.U.P.P.	\$ 179,154,991	.0221	\$ 3,938,251	\$ 2,369,715		\$ 2,369,715
TOTAL	\$ 657,347,576		\$ 14,450,058	\$ 8,694,854	\$ 588,353	\$ 8,106,501
FY20 GEN. FUND TOTALS				\$ 14,517,806	\$ 1,184,461	\$ 13,333,345
\$1,900,000 EMG.						
CLASS OF PROPERTY	2018 TAX VALUE	EMERGENCY TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	FALL '19 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET FALL '19 SETTLEMENT
AG/RES	\$ 405,837,194	.002906775	\$ 1,173,399	\$ 467,344	\$ 78,405	\$ 388,939
OTHER	\$ 80,093,351	.002906775	\$ 231,574	\$ 92,232		\$ 92,232
P.U.P.P.	\$ 179,154,991	.002906775	\$ 517,992	\$ 206,307		\$ 206,307
TOTAL	\$ 665,085,536	\$1,900,000	\$ 1,922,964	\$ 765,883	\$ 78,405	\$ 687,478
FY20 GEN. & 1/2 EMG.				\$ 15,283,688	\$ 1,262,866	\$ 14,020,823
CLASS OF PROPERTY	2019 TAX VALUE	EMERGENCY TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	SPRING '20 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET SPRING '20 SETTLEMENT
AG/RES	\$ 405,667,694	.002940404	\$ 1,192,827	\$ 717,745	\$ 78,280	\$ 639,465
OTHER	\$ 72,524,891	.002940404	\$ 213,252	\$ 128,318		\$ 128,318
P.U.P.P.	\$ 179,154,991	.002940404	\$ 526,788	\$ 316,978		\$ 316,978
TOTAL	\$ 657,347,576	\$1,900,000	\$ 1,932,867	\$ 1,163,040	\$ 78,280	\$ 1,084,760
\$1,900,000 EMG. TOTALS				\$ 1,928,923	\$ 156,685	\$ 1,772,238
FY20 GEN. & EMG. TOTALS				\$ 16,446,729	\$ 1,341,146	\$ 15,105,583
Real Property Tax Estimate						\$ 15,105,583
Property Tax Allocation - not affected by delinquency						\$ 1,341,146
General Homestead	\$ 217,080		General Rollback	\$ 967,381		
Emergency Homestead	\$ 28,716		Emergency Rollback	\$ 127,969		

FY21 TAX ESTIMATES						
				99.47%	3-year average collection rate, including delinquencies	
CLASS OF PROPERTY	2019 TAX VALUE	GEN. FUND TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	FALL '20 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET FALL '20 SETTLEMENT
AG/RES	\$ 405,667,694	.0221	\$ 8,917,538	\$ 3,551,698	\$ 595,859	\$ 2,955,839
OTHER	\$ 72,524,891	.0221	\$ 1,594,269	\$ 634,969		\$ 634,969
P.U.P.P.	\$ 179,154,991	.0221	\$ 3,938,251	\$ 1,568,536		\$ 1,568,536
TOTAL	\$ 657,347,576		\$ 14,450,058	\$ 5,755,204	\$ 595,859	\$ 5,159,345
CLASS OF PROPERTY	2020 TAX VALUE	GEN. FUND TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	SPRING '21 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET SPRING '21 SETTLEMENT
AG/RES	\$ 405,667,694	.0221	\$ 8,917,538	\$ 5,365,839	\$ 588,353	\$ 4,777,486
OTHER	\$ 72,524,201	.0221	\$ 1,594,913	\$ 959,687		\$ 959,687
P.U.P.P.	\$ 179,154,991	.0221	\$ 3,938,251	\$ 2,369,715		\$ 2,369,715
TOTAL	\$ 657,376,886		\$ 14,450,703	\$ 8,695,242	\$ 588,353	\$ 8,106,889
FY21 GEN. FUND TOTALS				\$ 14,450,446	\$ 1,184,212	\$ 13,266,234
\$1,900,000 EMG.						
CLASS OF PROPERTY	2019 TAX VALUE	EMERGENCY TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	FALL '20 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET FALL '20 SETTLEMENT
AG/RES	\$ 405,667,694	.002906775	\$ 1,172,909	\$ 467,149	\$ 78,372	\$ 388,777
OTHER	\$ 72,524,891	.002906775	\$ 209,691	\$ 83,516		\$ 83,516
P.U.P.P.	\$ 179,154,991	.002906775	\$ 517,992	\$ 206,307		\$ 206,307
TOTAL	\$ 657,347,576	\$1,900,000	\$ 1,900,592	\$ 756,972	\$ 78,372	\$ 678,600
FY21 GEN. & 1/2 EMG.				\$ 15,207,418	\$ 1,262,584	\$ 13,944,834
CLASS OF PROPERTY	2020 TAX VALUE	EMERGENCY TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	SPRING '21 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET SPRING '21 SETTLEMENT
AG/RES	\$ 405,667,694	.002940275	\$ 1,192,775	\$ 717,713	\$ 78,277	\$ 639,437
OTHER	\$ 72,554,201	.002940275	\$ 213,329	\$ 128,364		\$ 128,364
P.U.P.P.	\$ 179,154,991	.002940275	\$ 526,765	\$ 316,964		\$ 316,964
TOTAL	\$ 657,376,886	\$1,900,000	\$ 1,932,869	\$ 1,163,041	\$ 78,277	\$ 1,084,764
\$1,900,000 EMG. TOTALS				\$ 1,920,013	\$ 156,649	\$ 1,763,364
FY21 GEN. & EMG. TOTALS				\$ 16,370,459	\$ 1,340,861	\$ 15,029,598
Real Property Tax Estimate						\$ 15,029,598
Property Tax Allocation - not affected by delinquency						\$ 1,340,861
General Homestead	\$ 217,034		General Rollback	\$ 967,178		
Emergency Homestead	\$ 28,710		Emergency Rollback	\$ 127,940		

FY22 TAX ESTIMATES						
				99.47%	3-year average collection rate, including delinquencies	
CLASS OF PROPERTY	2020 TAX VALUE	GEN. FUND TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	FALL '21 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET FALL '21 SETTLEMENT
AG/RES	\$ 405,667,694	.0221	\$ 8,917,538	\$ 3,551,698	\$ 595,859	\$ 2,955,839
OTHER	\$ 72,554,201	.0221	\$ 1,594,913	\$ 635,226		\$ 635,226
P.U.P.P.	\$ 179,154,991	.0221	\$ 3,938,251	\$ 1,568,536		\$ 1,568,536
TOTAL	\$ 657,376,886		\$ 14,450,703	\$ 5,755,461	\$ 595,859	\$ 5,159,602
CLASS OF PROPERTY	2021 TAX VALUE	GEN. FUND TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	SPRING '22 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET SPRING '22 SETTLEMENT
AG/RES	\$ 405,667,694	.0221	\$ 8,917,538	\$ 5,365,839	\$ 588,353	\$ 4,777,486
OTHER	\$ 73,276,111	.0221	\$ 1,610,783	\$ 969,236		\$ 969,236
P.U.P.P.	\$ 179,154,991	.0221	\$ 3,938,251	\$ 2,369,715		\$ 2,369,715
TOTAL	\$ 658,098,796		\$ 14,466,572	\$ 8,704,791	\$ 588,353	\$ 8,116,438
FY22 GEN. FUND TOTALS				\$ 14,460,251	\$ 1,184,212	\$ 13,276,040
\$1,900,000 EMG.						
CLASS OF PROPERTY	2020 TAX VALUE	EMERGENCY TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	FALL '21 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET FALL '21 SETTLEMENT
AG/RES	\$ 405,667,694	.002906775	\$ 1,172,909	\$ 467,149	\$ 78,372	\$ 388,777
OTHER	\$ 72,554,201	.002906775	\$ 209,776	\$ 83,550		\$ 83,550
P.U.P.P.	\$ 179,154,991	.002906775	\$ 517,992	\$ 206,307		\$ 206,307
TOTAL	\$ 657,376,886	\$1,900,000	\$ 1,900,676	\$ 757,006	\$ 78,372	\$ 678,634
FY22 GEN. & 1/2 EMG.				\$ 15,217,257	\$ 1,262,584	\$ 13,954,673
CLASS OF PROPERTY	2021 TAX VALUE	EMERGENCY TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	SPRING '22 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET SPRING '22 SETTLEMENT
AG/RES	\$ 405,667,694	.002937105	\$ 1,191,488	\$ 716,940	\$ 78,192	\$ 638,747
OTHER	\$ 73,276,111	.002937105	\$ 215,220	\$ 129,501		\$ 129,501
P.U.P.P.	\$ 179,154,991	.002937105	\$ 526,197	\$ 316,622		\$ 316,622
TOTAL	\$ 658,098,796	\$1,900,000	\$ 1,932,905	\$ 1,163,063	\$ 78,192	\$ 1,084,870
\$1,900,000 EMG. TOTALS				\$ 1,920,069	\$ 156,565	\$ 1,763,504
FY22 GEN. & EMG. TOTALS				\$ 16,380,320	\$ 1,340,777	\$ 15,039,544
Real Property Tax Estimate						\$ 15,039,544
Property Tax Allocation - not affected by delinquency						\$ 1,340,777
General Homestead	\$ 217,034		General Rollback	\$ 967,178		
Emergency Homestead	\$ 28,694		Emergency Rollback	\$ 127,871		

FY23 TAX ESTIMATES						
				99.47%	3-year average collection rate, including delinquencies	
CLASS OF PROPERTY	2021 TAX VALUE	GEN. FUND TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	FALL '22 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET FALL '22 SETTLEMENT
AG/RES	\$ 405,667,694	.0221	\$ 8,917,538	\$ 3,551,698	\$ 595,859	\$ 2,955,839
OTHER	\$ 73,276,111	.0221	\$ 1,610,783	\$ 641,546		\$ 641,546
P.U.P.P.	\$ 179,154,991	.0221	\$ 3,938,251	\$ 1,568,536		\$ 1,568,536
TOTAL	\$ 658,098,796		\$ 14,466,572	\$ 5,761,781	\$ 595,859	\$ 5,165,922
CLASS OF PROPERTY	2022 TAX VALUE	GEN. FUND TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	SPRING '23 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET SPRING '23 SETTLEMENT
AG/RES	\$ 405,667,694	.0221	\$ 8,917,538	\$ 5,365,839	\$ 588,353	\$ 4,777,486
OTHER	\$ 73,276,111	.0221	\$ 1,610,783	\$ 969,236		\$ 969,236
P.U.P.P.	\$ 179,154,991	.0221	\$ 3,938,251	\$ 2,369,715		\$ 2,369,715
TOTAL	\$ 658,098,796		\$ 14,466,572	\$ 8,704,791	\$ 588,353	\$ 8,116,438
FY22 GEN. FUND TOTALS				\$ 14,466,572	\$ 1,184,212	\$ 13,282,360
\$1,900,000 EMG.						
CLASS OF PROPERTY	2021 TAX VALUE	EMERGENCY TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	FALL '22 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET FALL '22 SETTLEMENT
AG/RES	\$ 405,667,694	.002906775	\$ 1,172,909	\$ 467,149	\$ 78,372	\$ 388,777
OTHER	\$ 73,276,111	.002906775	\$ 211,864	\$ 84,382		\$ 84,382
P.U.P.P.	\$ 179,154,991	.002906775	\$ 517,992	\$ 206,307		\$ 206,307
TOTAL	\$ 658,098,796	\$1,900,000	\$ 1,902,764	\$ 757,837	\$ 78,372	\$ 679,465
FY22 GEN. & 1/2 EMG.				\$ 15,224,409	\$ 1,262,584	\$ 13,961,825
CLASS OF PROPERTY	2022 TAX VALUE	EMERGENCY TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	SPRING '23 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET SPRING '23 SETTLEMENT
AG/RES	\$ 405,667,694	.002937105	\$ 1,191,488	\$ 716,940	\$ 78,192	\$ 638,747
OTHER	\$ 73,276,111	.002937105	\$ 215,220	\$ 129,501		\$ 129,501
P.U.P.P.	\$ 179,154,991	.002937105	\$ 526,197	\$ 316,622		\$ 316,622
TOTAL	\$ 658,098,796	\$1,900,000	\$ 1,932,905	\$ 1,163,063	\$ 78,192	\$ 1,084,870
\$1,900,000 EMG. TOTALS				\$ 1,920,900	\$ 156,565	\$ 1,764,335
FY22 GEN. & EMG. TOTALS				\$ 16,387,472	\$ 1,340,777	\$ 15,046,695
Real Property Tax Estimate						\$ 15,046,695
Property Tax Allocation - not affected by delinquency						\$ 1,340,777
General Homestead	\$ 217,034		General Rollback	\$ 967,178		
Emergency Homestead - if renewed	\$ 28,694		Emergency Rollback	\$ 127,871		
Emergency Homestead - not renewed	\$ 14,364			\$ 64,009		

COUNTIES/PROPERTY VALUES		(per Ohio Department Taxation DTE 13 & Fayette County Auditor)						EXHIBIT B				
Calendar Year	Ag/Res (Class I)	Other R.E. (Class II) (Inds./Com/Min/RR)	P.U.P.P.	Tangible P.P. (current/not arrears)	Total							
2013	\$ 315,116,180	\$ 86,707,000	\$ 82,868,920		\$ 484,692,100							
2014	\$ 319,567,850	\$ 85,616,690	\$ 82,157,060		\$ 487,341,600							
2015	\$ 430,438,650	\$ 80,367,200	\$ 82,799,730		\$ 593,605,580							
2016	\$ 432,075,800	\$ 82,409,310	\$ 90,270,700		\$ 604,755,810							
2017	\$ 432,075,800	\$ 82,409,310	\$ 90,270,700		\$ 604,755,810							
2018 estimated	\$ 405,837,194	\$ 80,093,351	\$ 179,154,991		\$ 665,085,536							
Note: Per Fayette County Auditor, manufactured home values still considered mobile homes (no permanent foundation) not included in these values.												
The taxes and H & R credits for manufactured (mobile) homes are received separately. Mfrd. Homes with permanent foundations included in Class I values.												
MILLAGE (less bond & mtm. issue & PI) (using DTE515)												
Calendar Year	Full Millage (G&E)	Class I Effective	Class II Effective									
2013	0.0279	0.025800002	0.025800002									
2014	0.0279	0.025445002	0.025618579									
2015	0.02627	0.024170002	0.025443843									
2016	0.02622	0.024120002	0.025623799									
2017	0.0253	0.023241147	0.024669609									
2018 estimated	0.025006775	0.025006775	0.025006775									
(current-not arrears)												
TAXES RECEIVABLE	Ag/Res	Other R. E.	P.U.P.P.	Subtotal	Tangible	Total Collectible						
Calendar Year	(effective Class I)	(effective Class II)	(full millage)		(full millage)	(Gen. & Emg.)						
2013 (rec. 2014)	\$ 8,129,998	\$ 2,237,041	\$ 2,312,043	\$ 12,679,082	\$ 428	\$ 12,679,510	\$ (27,260,635)					
2014 (rec. 2015)	\$ 8,131,405	\$ 2,193,378	\$ 2,292,182	\$ 12,616,964	\$ -	\$ 12,616,964						
2015 (rec. 2016)	\$ 10,403,703	\$ 2,044,850	\$ 2,175,149	\$ 14,623,702	\$ -	\$ 14,623,702						
2016 (rec. 2017)	\$ 10,421,669	\$ 2,111,640	\$ 2,366,898	\$ 14,900,207	\$ -	\$ 14,900,207						
2017 (rec. 2018)	\$ 10,041,937	\$ 2,033,005	\$ 2,283,849	\$ 14,358,791	\$ -	\$ 14,358,791						
2018 (rec. 2019)												
COLLECTIONS												
Calendar Year Rec'd	Total R.E. & P.U.P.P. Collected			Homestead			10% & 2.5% Rollback			Total	% COLLECTED	
	First Half	Second Half	Subtotal	First Half	Second Half	Subtotal	First Half	Second Half	Subtotal		delinquencies included	
2014 (2013 taxes)	\$ 6,736,653	\$ 4,825,720	\$ 11,562,373	\$ 132,072	\$ 134,670	\$ 266,742	\$ 448,008	\$ 447,989	\$ 895,997	\$ 12,725,112	100.36%	
2015 (2014 taxes)	\$ 6,702,327	\$ 4,630,684	\$ 11,333,011	\$ 130,272	\$ 131,280	\$ 261,552	\$ 447,187	\$ 449,944	\$ 897,131	\$ 12,491,695	99.01%	
2016 (2015 taxes)	\$ 7,907,825	\$ 5,285,309	\$ 13,193,134	\$ 122,023	\$ 125,327	\$ 247,351	\$ 557,554	\$ 556,062	\$ 1,113,616	\$ 14,554,101	99.52%	
2017 (2016 taxes)	\$ 8,015,118	\$ 5,342,882	\$ 13,358,000	\$ 120,290	\$ 124,529	\$ 244,819	\$ 561,344	\$ 560,535	\$ 1,121,879	\$ 14,724,698	98.82%	
2018 (2017 taxes)	\$ 7,902,366	\$ 5,141,999	\$ 13,044,365	\$ 120,275	\$ 122,125	\$ 242,401	\$ 539,563	\$ 540,657	\$ 1,080,220	\$ 14,366,986	100.06%	
2019 (2018 taxes)												
Collection Rate (avg. last 3 years)	60.17%	39.83%	100%	49.36%	50.64%	100%	50.02%	50.01%	100%		99.47%	
Homestead & Rollback collections exclude manufactured (mobile) homes.				Homestead collection % of Total (3 yr. avg.)			Rollback collection % of Total (3 yr. avg.)			9.28%		
Homestead & rollback only a factor for Class I property.												
Percentage of H/R to Class I												
TY2017	13.16%											
TY2016	13.27%											
TY2015	13.14%											
3 year average	13.21%											

COUNTIES/PROPERTY VALUES						EXHIBIT C
(using DTE13, ODT)						
Tax Year	2013	2014	2015	2016	2017	2018 estimated
Fayette	\$ 469,125,290	\$ 468,527,970	\$ 575,035,800	\$ 582,330,910	\$ 586,264,270	\$ 646,629,453
Pickaway	\$ 13,524,080	\$ 16,261,790	\$ 16,204,510	\$ 16,214,000	\$ 15,936,630	\$ 15,936,630
Clinton	\$ 40,260	\$ 55,550	\$ 55,550	\$ 55,550	\$ 54,190	\$ 54,190
Highland	\$ 131,470	\$ 130,310	\$ 213,890	\$ 213,890	\$ 213,890	\$ 178,433
Ross	\$ 604,180	\$ 604,540	\$ 586,240	\$ 639,450	\$ 639,770	\$ 639,770
Madison	\$ 1,266,820	\$ 1,761,440	\$ 1,758,190	\$ 1,759,840	\$ 1,647,060	\$ 1,647,060
TOTAL	\$ 484,692,100	\$ 487,341,600	\$ 593,854,180	\$ 601,213,640	\$ 604,755,810	\$ 665,085,536
		0.55%	21.86%	1.24%	0.59%	9.98%
Note: Bold items = reappraisal or update						
Percentage of change from one year to next.						
Fayette		-0.13%	22.73%	1.27%	0.68%	10.30%
Pickaway		20.24%	-0.35%	0.06%	-1.71%	0.00%
Clinton		37.98%	0.00%	0.00%	-2.45%	0.00%
Highland		-0.88%	64.14%	0.00%	0.00%	-16.58%
Ross		0.06%	-3.03%	9.08%	0.05%	0.00%
Madison		39.04%	-0.18%	0.09%	-6.41%	0.00%
TOTAL		0.55%	21.86%	1.24%	0.59%	9.98%
REAPPRAISAL & UPDATE SCHEDULE						
	Fayette	Pickaway	Clinton	Madison	Highland	Ross
Calendar Year						
2012	Reappraisal				Reappraisal	
2013						Reappraisal
2014		Update	Update	Reappraisal		
2015	Update				Update	
2016						Update
2017		Reappraisal	Reappraisal	Update		
2018	Reappraisal				Reappraisal	
2019						Reappraisal
2020		Update	Update	Reappraisal		
2021	Update				Update	
2022						Update

Calendar Year	Ag/Res (Class I)	Other R.E. (Class II) (inds/com/min/RR)	P.U.P.P.	Total		EXHIBIT D		
2013	\$ 315,116,180	\$ 86,707,000	\$ 82,868,920	\$ 484,692,100	**			
2014	\$ 319,567,850	\$ 85,616,690	\$ 82,157,060	\$ 487,341,600	**			
2015	\$ 430,438,650	\$ 80,367,200	\$ 82,799,730	\$ 593,605,580	**			
2016	\$ 432,075,800	\$ 82,409,310	\$ 90,270,700	\$ 604,755,810	**			
2017	\$ 432,075,800	\$ 82,409,310	\$ 90,270,700	\$ 604,755,810	**			
2018 estimate	\$ 405,837,194	\$ 80,093,351	\$ 179,154,991	\$ 665,085,536	**			
2019 estimate	\$ 405,667,694	\$ 72,524,891	\$ 179,154,991	\$ 657,347,576				
2020 estimate	\$ 405,667,694	\$ 72,554,201	\$ 179,154,991	\$ 657,376,886				
2021 estimate	\$ 405,667,694	\$ 73,276,111	\$ 179,154,991	\$ 658,098,796				
2022 estimate	\$ 405,667,694	\$ 73,276,111	\$ 179,154,991	\$ 658,098,796				
Actual valuations per ODT DTE13.								
Percentage of change from one year to next.								
Calendar Year	Ag/Res (Class I)	Other R.E. (Class II) (inds/com/min/RR)	P.U.P.P.	Total				
2014	1.41%	-1.26%	-0.86%	0.55%				
2015	34.69%	-6.13%	0.78%	21.80%				
2016	0.38%	2.54%	9.02%	1.88%				
2017	0.00%	0.00%	0.00%	0.00%				
2018 estimated	-6.07%	-2.81%	98.46%	9.98%				
2019 estimated	-0.04%	-9.45%	0.00%	-1.16%				
2020 estimated	0.00%	0.04%	0.00%	0.00%				
2021 estimated	0.00%	0.00%	0.00%	0.11%				
Notes: Per Fayette County Auditor, manufactured home values still considered mobile homes (no permanent foundation) not included in these values.								
Estimated percentage increases/decreases based on input from Fayette County Auditor, as well as abstract data from reappraisals for Pickaway and Clinton Counties for TY2017.								
**Full Classification Breakdown	TY2013	TY2014	TY2015	TY2016	TY2017	TY2018 est	TY18% of Total	TY17% of Total
Agriculture	\$ 167,694,480	\$ 171,542,250	\$ 280,165,600	\$ 280,398,330	\$ 277,918,090	\$ 237,237,335	35.7%	46.0%
Residential	\$ 147,421,700	\$ 148,025,600	\$ 150,273,050	\$ 151,589,470	\$ 154,157,710	\$ 168,599,859	25.4%	25.5%
Commercial	\$ 73,603,440	\$ 72,519,610	\$ 68,171,110	\$ 67,570,620	\$ 67,645,650	\$ 65,329,691	9.8%	11.2%
Industrial	\$ 12,976,470	\$ 12,976,470	\$ 12,329,300	\$ 12,976,630	\$ 14,644,110	\$ 14,644,110	2.2%	2.4%
Mineral & RR	\$ 127,090	\$ 120,610	\$ (133,210)	\$ (130,790)	\$ 119,550	\$ 119,550	0.0%	0.0%
PUPP	\$ 82,868,920	\$ 82,157,060	\$ 82,799,730	\$ 88,560,780	\$ 90,270,700	\$ 179,154,991	26.9%	14.9%
Total	\$ 484,692,100	\$ 487,341,600	\$ 593,605,580	\$ 600,965,040	\$ 604,755,810	\$ 665,085,536		

Valuation per Property Type per County - per DTE13s								EXHIBIT D-1
2013	Agricultural	Residential	Mineral	Industrial	Commercial	PUPP	Railroad	TOTAL
Clinton	\$ 40,260							\$ 40,260
Fayette	\$ 162,807,810	\$ 138,538,200	\$ 2,440	\$ 12,948,650	\$ 72,452,690	\$ 82,250,850	\$ 124,650	\$ 469,125,290
Highland	\$ 82,780	\$ 48,690						\$ 131,470
Madison	\$ 726,880	\$ 539,940						\$ 1,266,820
Pickaway	\$ 3,450,310	\$ 8,291,370		\$ 27,820	\$ 1,150,750	\$ 603,830		\$ 13,524,080
Ross	\$ 586,440	\$ 3,500				\$ 14,240		\$ 604,180
	\$ 167,694,480	\$ 147,421,700	\$ 2,440	\$ 12,976,470	\$ 73,603,440	\$ 82,868,920	\$ 124,650	\$ 484,692,100
2014	Agricultural	Residential	Mineral	Industrial	Commercial	PUPP	Railroad	TOTAL
Clinton	\$ 55,550							\$ 55,550
Fayette	\$ 163,106,860	\$ 139,236,100	\$ 2,440	\$ 12,948,650	\$ 71,595,390	\$ 81,520,360	\$ 118,170	\$ 468,527,970
Highland	\$ 81,620	\$ 48,690						\$ 130,310
Madison	\$ 1,234,850	\$ 526,590						\$ 1,761,440
Pickaway	\$ 6,476,930	\$ 8,210,720		\$ 27,820	\$ 924,220	\$ 622,100		\$ 16,261,790
Ross	\$ 586,440	\$ 3,500				\$ 14,600		\$ 604,540
	\$ 171,542,250	\$ 148,025,600	\$ 2,440	\$ 12,976,470	\$ 72,519,610	\$ 82,157,060	\$ 118,170	\$ 487,341,600 0.55%
2015	Agricultural	Residential	Mineral	Industrial	Commercial	PUPP	Railroad	TOTAL
Clinton	\$ 55,550							\$ 55,550
Fayette	\$ 271,735,910	\$ 141,481,830	\$ 2,440	\$ 12,301,480	\$ 67,246,890	\$ 82,154,300.00	\$ 112,950	\$ 575,035,800
Highland	\$ 165,200	\$ 48,690	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 213,890
Madison	\$ 1,231,600	\$ 526,590	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,758,190
Pickaway	\$ 6,442,300	\$ 8,179,390	\$ -	\$ 27,820	\$ 924,220	\$ 630,780	\$ (248,600)	\$ 15,965,400
Ross	\$ 535,040	\$ 36,550	\$ -	\$ -	\$ -	\$ 14,650	\$ -	\$ 586,240
	\$ 280,165,600	\$ 150,273,050	\$ 2,440	\$ 12,329,300	\$ 68,171,110	\$ 82,799,730	\$ (135,650)	\$ 577,649,670 18.53%
2016	Agricultural	Residential	Mineral	Industrial	Commercial	PUPP	Railroad	TOTAL
Clinton	\$ 55,550							\$ 55,550
Fayette	\$ 271,915,740	\$ 142,826,810	\$ 2,440	\$ 12,948,810	\$ 66,646,300	\$ 87,875,440.00	\$ 115,370	\$ 582,330,910
Highland	\$ 165,200	\$ 48,690	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 213,890
Madison	\$ 1,233,250	\$ 526,590	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,759,840
Pickaway	\$ 6,442,300	\$ 8,149,640	\$ -	\$ 27,820	\$ 924,320	\$ 669,920	\$ (248,600)	\$ 15,965,400
Ross	\$ 586,290	\$ 37,740	\$ -	\$ -	\$ -	\$ 15,420	\$ -	\$ 639,450
	\$ 280,398,330	\$ 151,589,470	\$ 2,440	\$ 12,976,630	\$ 67,570,620	\$ 88,560,780	\$ (133,230)	\$ 600,965,040 4.04%
2017	Agricultural	Residential	Mineral	Industrial	Commercial	PUPP	Railroad	TOTAL
Clinton	\$ 54,190	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,190
Fayette	\$ 270,929,700	\$ 144,363,060	\$ 2,440	\$ 14,644,110	\$ 66,644,260	\$ 89,563,590	\$ 117,110	\$ 586,264,270
Highland	\$ 165,200	\$ 48,690	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 213,890
Madison	\$ 1,046,930	\$ 600,130	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,647,060
Pickaway	\$ 5,135,780	\$ 9,108,090	\$ -	\$ -	\$ 1,001,390	\$ 691,370	\$ -	\$ 15,936,630
Ross	\$ 586,290	\$ 37,740	\$ -	\$ -	\$ -	\$ 15,740	\$ -	\$ 639,770
	\$ 277,918,090	\$ 154,157,710	\$ 2,440	\$ 14,644,110	\$ 67,645,650	\$ 90,270,700	\$ 117,110	\$ 604,755,810 0.63%

2018 ESTIMATE								
	Agricultural	Residential	Mineral	Industrial	Commercial	PUPP	Railroad	TOTAL
Clinton	\$ 54,190	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,190
Fayette	\$ 230,290,245	\$ 158,799,366.00	\$ 2,440	\$ 14,644,110	\$ 64,328,301	\$ 178,447,881	\$ 117,110	\$ 646,629,453
Highland	\$ 123,900	\$ 54,533	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 178,433
Madison	\$ 1,046,930	\$ 600,130	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,647,060
Pickaway	\$ 5,135,780	\$ 9,108,090	\$ -	\$ -	\$ 1,001,390	\$ 691,370	\$ -	\$ 15,936,630
Ross	\$ 586,290	\$ 37,740	\$ -	\$ -	\$ -	\$ 15,740	\$ -	\$ 639,770
	\$ 237,237,335	\$ 168,599,859	\$ 2,440	\$ 14,644,110	\$ 65,329,691	\$ 179,154,991	\$ 117,110	\$ 665,085,536
								9.98%
2019 ESTIMATE								
	Agricultural	Residential	Mineral	Industrial	Commercial	PUPP	Railroad	TOTAL
Clinton	\$ 54,194	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,194
Fayette	\$ 230,290,245	\$ 158,799,366	\$ 2,440	\$ 14,644,110	\$ 56,750,801	\$ 178,447,881	\$ 117,110	\$ 639,051,953
Highland	\$ 123,900	\$ 54,533	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 178,433
Madison	\$ 1,046,930	\$ 600,130	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,647,060
Pickaway	\$ 5,154,790	\$ 9,061,620	\$ -	\$ -	\$ 1,010,430	\$ 691,370	\$ -	\$ 15,918,210
Ross	\$ 439,718	\$ 42,269	\$ -	\$ -	\$ -	\$ 15,740	\$ -	\$ 497,726
	\$ 237,109,777	\$ 168,557,918	\$ 2,440	\$ 14,644,110	\$ 57,761,231	\$ 179,154,991	\$ 117,110	\$ 657,347,576
								-1.16%
2020 ESTIMATE								
	Agricultural	Residential	Mineral	Industrial	Commercial	PUPP	Railroad	TOTAL
Clinton	\$ 54,194	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,194
Fayette	\$ 230,290,245	\$ 158,799,366	\$ 2,440	\$ 14,644,110	\$ 56,750,801	\$ 178,447,881	\$ 117,110	\$ 639,051,953
Highland	\$ 123,900	\$ 54,533	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 178,433
Madison	\$ 1,046,930	\$ 600,130	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,647,060
Pickaway	\$ 5,154,790	\$ 9,061,620	\$ -	\$ 29,310	\$ 1,010,430	\$ 691,370	\$ -	\$ 15,947,520
Ross	\$ 439,718	\$ 42,269	\$ -	\$ -	\$ -	\$ 15,740	\$ -	\$ 497,726
	\$ 237,109,777	\$ 168,557,918	\$ 2,440	\$ 14,673,420	\$ 57,761,231	\$ 179,154,991	\$ 117,110	\$ 657,376,886
								0.00%
Actual Percentage Changes								
FY17 to FY18	-14.64%	9.37%	0.00%	0.00%	-3.42%	98.46%	0.00%	9.98%
FY16 to FY17	-0.88%	1.69%	0.00%	12.85%	0.11%	1.93%	-187.90%	0.63%
FY15 to FY16	0.08%	0.88%	0.00%	5.25%	-0.88%	6.96%	-1.78%	4.04%
FY14 to FY15	63.32%	1.52%	0.00%	-4.99%	-6.00%	0.78%	-214.79%	18.53%
FY13 to FY14	2.29%	0.41%	0.00%	0.00%	-1.47%	-0.86%	-5.20%	0.55%
Estimated CAUV and residential changes based on patterns in surrounding counties.								
Per A. Coole 10/15/18:								
Ag down	-15%							
Res up	10%							
Class II up	8%	However, doesn't factor Tanger						
PUPP up	\$ 88,884,291	Increase in assessed value for Rockies Pipeline Compressor Station (Old 35) - new money						
MARKET VALUES								
Tanger Appraisal 2017	\$ 97,850,000	\$ 84,100,000	Tanger Proposed Value			Tax revenue adjustment for overpayment of 2017 taxes by Tanger		
Tanger Appraisal 2018	\$ 96,050,000	\$ 71,000,000	Tanger Proposed Value			\$ 7,647,500	Reduction in assessed value	
2017 change by BOR 10/22/18	\$ 92,650,000	\$ 114,500,000	Tanger Original 2017 Value			0.021469609	General Fund Rate	
						0.0032	Emergency Rate	
						0.024669609		
Follow-up call from A. Coole stating Tanger still holding for \$71M for 2018. Said expects 2018 value to be equal to 2017 value set by BOR in October, 2018.						\$ 188,660.83	Per A. Coole 10/22/18	
Forecasted drop in market value to \$71M								

Real Property Agreements				EXHIBIT E	
Information updated and confirmed with Fayette County Auditor - March 2018					
Property at 62/35				Agreement: May, 2005	
30 year, 100% TIF agreement on real property improvements					
Agreement with City of Washington C. H.					
Semi-annual payments from City of Washington C. H. in an amount equal to 35% of the service payments in lieu of taxes.					
MT receives 100% of bond tax dollars.					
TIF payments started in FY08 (TY2007)					
Wal-Mart Distribution Center				Agreement: MT resolution December 2001	
Years 1-10: 80% tax abatement on 50.0002% of real property improvements					
30 year, 100% TIF agreement on real property improvements					
Agreement with City of Washington C. H.					
Semi-annual payments from City of Washington C. H. in an amount equal to 75% of the service payments in lieu of taxes.					
MT receives 100% of bond tax dollars.					
TIF payments started in FY03 (TY2002), ends 2031					
Wal-Mart Store Property (includes Wal-Mart Store, McDonalds, Fayette Investor LLC, Tiffin Avenue, RLG Fayette LTD (strip mall & auto bath), C. H. Plaza, tire store)					
30 year, 100% TIF agreement on real property improvements				Agreement: July 2000	
Agreement with City of Washington C. H.				\$410,000	
Semi-annual payments from City of Washington C. H. in an amount equal to 35% of the service payments in lieu of taxes.					
MT receives 100% of bond tax dollars.					
TIF payments started in FY03 (TY2002), end 2031					
YUSA					
(per Fayette County Auditor's Office)					
Community reinvestment area tax exemption programs					
Parcel No.	Market Value	Abated Thru TY		Taxable Values	
190-018-0-00-008-04	\$2,062,600	2020		\$721,910	
ASA Bloomingburg, LLC - Ethanol Plant - Parcel No. 190-003-0-00-004-04				19000300000404	
(per TIF information from Fayette County Auditor)					
75% TIF agreement for 10 years on real estate improvements					
TY2017 last year of exemption				Taxable Value	\$2,603,650
Market Value				\$7,439,000	
Meerland Dairy - Parcel No. 060-001-0-00-028-21				06000100002821	
(per TIF information from Fayette County Auditor)					
75% TIF agreement for 10 years on real estate improvements					
TY2017 last year of exemption				Taxable Value	\$696,605
Market Value				\$1,990,300	
Real Property Taxable Value Additions (added to Per Class per County worksheet)				TY18	TY21
				\$3,300,255	\$721,910
Enterprise Zone					
Provides tax incentives for businesses that expand or locate in Ohio.					
School district may or may not be involved in tax incentives, depending on the term and exemption percentage of the property.					
Community Reinvestment Area Program					
Provides local tax incentives for residents and businesses that invest in designated areas of Ohio.					

School Finance Payment Report (SFPR)			EXHIBIT F	
FY19 ESTIMATE				
Based on October #2				
Statewide Factors & Parameters:				
s1	Statewide Formula ADM FY19		1,651,366.04	
s2	Economic Disadvantaged %		0.486814226	
s3	3 Year Average Total Valuation TY17, TY16, TY15		\$ 255,372,754,174.00	
s4	3 Year Average Federal Adjusted Gross Income TY16, TY15, TY14		\$ 317,011,065,262.00	
District Factors & Parameters:				
a	Base ADM Data			
	a1	Formula ADM (a2-(0.8*a5)+(0.2*a6))		2,429.02
	a2	Adjusted Total ADM (a3-(0.5*a4))	2,532.96	
	a3	Total ADM	2,532.96	
	a4	Tuition Kindergarten FTE	0	
	a5	Jointure JVS ADM		129.93
	a6	Contract Vocational ADM		0
b	Special Education ADM Data		310.39	
	b1	Category 1 SE ADM		38.13
	b2	Category 2 SE ADM		213.46
	b3	Category 3 SE ADM		16.42
	b4	Category 4 SE ADM		1.62
	b5	Category 5 SE ADM		13.92
	b6	Category 6 SE ADM		26.84
c	Career Tech FTE		8.15	
	c1	Category 1 CT FTE		3.98
	c2	Category 2 CT FTE		1.42
	c3	Category 3 CT FTE		0.42
	c4	Category 4 CT FTE		1.99
	c5	Category 5 CT FTE		0.34
d	Limited English proficient ADM		22.85	
	d1	Category 1 LEP ADM		6
	d2	Category 2 LEP ADM		16.85
	d3	Category 3 LEP ADM		0
e	Additional ADM Data			
	e1	K-3 Formula ADM		766.48
	e2	K-3 E-School Formula ADM		13.18
	e3	Net Formula ADM [a1-(e4*0.75)-e5-(e6-e7)-e8-e9]		2380.7935
	e4	Brick & Mortar Community & STEM School Formula ADM	8.95	
	e5	E-School Formula ADM	39.51	
	e6	Autism Scholarship ADM	2	
	e7	Preschool Autism Scholarship ADM	0	
	e8	Jon Peterson Scholarship	0	
	e9	Ed Choice Scholarship ADM	0	
	e10	Economic Disadvantaged ADM		1090.49
	e11	Economic Disadvantaged Percentage		0.430520024
	e12	E-School Economically Disadvantaged ADM		11.43
f	3 Year Average Federal Adjusted Gross Income	((TY16 +TY15+TY14)/3)		\$ 343,392,666.00
g	3 Year Average Total Real Valuation	((TY17+TY16+TY15)/3)		\$ 512,730,807.00
h	3 Year Average Agricultural Real Valuation	((TY17+TY16+TY15)/3)		\$ 279,494,007.00
i	State Share Index			0.322618362
j	Economic Disadvantaged Index	[(e11/s3)^2]		0.782096225
k	3 Year Average Total Valuation((TY17+TY16+TY15)/3))			\$ 599,941,210
l	Graduation Bonus Factors (based on FY17 Report Card Data)			
	n1	4 year adjusted graduation rate		90.70%
	n2	# graduates		175
m	Third Grade Reading proficiency Bonus Factors (Based on FY15 Report Card Data)			
	o1	Third Grade Reading Proficiency Rate		72.30%
	o2	# students scoring proficient or higher on Third Grade Reading Test		136
A	Opportunity Grant	(\$6020+*(a1+e7)*j)		\$ 4,717,543.89
B	Targeted Assistance	(B5+B7)		\$ 2,875,502.14
	B1	District Local Wealth Per Pupil [((k/a1)*0.5)+((f/a1)*0.5)]	\$ 194,180.25	
	B2	Statewide Local Wealth Per Pupil [((s3/s1)*0.5)+((s4/s1)*0.5)]	\$ 173,306.16	

<u>Statewide Factors & Parameters</u>			
S1	Statewide Total ADM for FY17		1707084.96
S2	Statewide Formula ADM for FY17		1674334.06
S3	Statewide 3 Year Average Total Valuation ((TY16+TY15+TY14)/3)	\$	248,482,200,687
S4	Statewide Median Income TY15	\$	33,782
S5	Statewide 3 Year Average Federal Adjusted Gross Income ((TY15+TY14+TY13)/3)	\$	309,177,184,075
<u>District Factors 7 Parameters</u>			
<u>Enrollment Data</u>			
E1	Total ADM FY17		2,513.07
E2	Formula ADM FY17		2,413.92
<u>Valuation Data</u>			
V1	Assessed Property Valuation for TY17	\$	604,755,810
V2	Assessed Property Valuation for TY16	\$	601,213,640
V3	Assessed Property Valuation for TY15	\$	593,854,180
V4	Assessed Property Valuation for TY14	\$	487,341,600
V5	3-Year Average Assessed Property Valuation (TY16+TY15+TY14)/3	\$	560,803,140
V6	Eligible Power Plant District?	NO	
V7	Base Average Valuation (if V1 < V5 & V6 = YES the V1 else V5)	\$	560,803,140
V8	Tax Exempt Property Valuation for TY16	\$	49,972,170
V9	USA Abated Property Valuation for TY16	\$	24,460,280
V10	Potential Property Valuation	v7+(v8-v9)	\$ 586,315,030
V11	Valuation Adjustment	if (v8-v9)>(0.3*v10) then (v8-v9)-(0.3*v10) else 0	0
V12	3-Year Average Adjusted Total Valuation	v7-v11	\$ 560,803,140
<u>Income Data</u>			
I1	Median Income for TY15	\$	30,737
I2	Federal Adjusted Gross Income TY15	\$	349,025,050.00
I3	Federal Adjusted Gross Income TY14	\$	334,280,998.00
I4	Federal Adjusted Gross Income TY13	\$	339,286,647.00
I5	3-Year Average Federal Adjusted Gross Income ((TY15+TY14+TY13)/3)	\$	340,864,232
<u>Calculations</u>			
C1	Valuation Index	((V12/E1)/(S3/S1)	1.53308312117
	<i>MT PV per Total ADM</i>	\$ 223,154.60	
	<i>State PV per Total ADM</i>	\$ 145,559.36	
C2	Median Income Index	District/State or I1/s4	0.909863241
C3	Income Index	((C2*0.5)+((I5/E2)/(S5/S2))*0.5))	0.837283507
	<i>MT adj gross income/Formula ADM</i>	\$ 141,207.76	
	<i>State adj gross income/Formula ADM</i>	\$ 184,656.81	
	<i>Adj gross income index</i>	0.764703773	
	<i>Income index to AGI index</i>	0.837283507	
C4	Wealth Index	if C3<C1 & C2<=1.5 then ((C3*0.4)+(C1*0.6)) else C1	1.254763275
C5	State Share Index	if C4<=0.35 then 0.90 if C4>1.80 then 0.05 if 0.35<C4<0.90 then (0.40*((0.90-C4)/0.55))+0.50 if 0.90<C4<1.80 then (0.45*((1.80-C4)/0.90))+0.05	0.322618362 use for FY18 and FY19
<u>Transportational Funding - Regular Education Students</u>			
A	Type 1 Eligible Riders	Type 1 = Board Owned Buses	1585 2018TT1
B	Type 2 Eligible Riders	Type 2 = Contractor-Owned Buses	0
C	Type 3 Eligible Riders	Type 3 = Public Transit	0
D	Riders Transported by Community Schools		0
E	Type 1 Daily Miles		3431 2018 T1
F	Type 2 Daily Miles		0
G	Type 5 Daily Miles	Type 5 = Board Owned Other Vehicles - Vans	0
H	Type 6 Daily Miles	Type 6 = Privately Owned Other Vehicles - Vans	0
I	School District Density		6.267007481

	I1 District Total ADM		2,513.07			
	I2 District Square Mileage		401			
J	State Share Index			0.322618362		
K	Per Rider Statewide Base Amount		\$	964.8208		
L	Per Mile Statewide Base Amount		\$	4.67595		
M	State Type 1 & 2 Funding (M1*(larger of J or 0.25))		\$	902,775.94		
	M1 Total Type 1 & 2 funding (larger of M1 or M2)	\$	2,887,773.20			
	M2 Per Rider Based Funding (K*(A+B))	\$	1,529,240.97			
	M3 Per Mile Based Funding (L*(E+F) *180)	\$	2,887,773.20			
N	Total Type 3 Funding (C*\$87)	\$	-			
O	Total Type 5 Funding (G * \$0.625*180)	\$	-			
P	Total Type 6 Funding (H*\$0.675*180)	\$	-			
Q	Community School Funding ((K*D)*(larger of J or 0.5))	\$	-			
R	State Supplemental Funding (R1*M3*0.55*S)		\$	673,073.94		
	R1 Supplemental Percentage (larger of 0 or ((50-I)/100))		0.43733			
S	Proration Percent to Stay Within Appropriation		0.969009			
T	Total Transportation Funding (M+N+O+P+Q+R)		\$	1,575,849.88		

School Finance Payment Report (SFPR)			EXHIBIT F-1	
FY20 ESTIMATE				
Updated State Share Index & 5% Guarantee Reduction - maintained all other components and factors in formula				
Statewide Factors & Parameters:				
s1	Statewide Formula ADM FY19		1,651,366.04	
s2	Economic Disadvantaged %		0.486814226	
s3	3 Year Average Total Valuation TY17, TY16, TY15		\$ 255,372,754,174.00	
s4	3 Year Average Federal Adjusted Gross Income TY16, TY15, TY14		\$ 317,011,065,262.00	
District Factors & Parameters:				
a	Base ADM Data			
	a1	Formula ADM (a2-(0.8*a5)+(0.2*a6))		2,429.02
	a2	Adjusted Total ADM (a3-(0.5*a4))	2,532.96	
	a3	Total ADM	2,532.96	
	a4	Tuition Kindergarten FTE	0	
	a5	Jointure JVS ADM		129.93
	a6	Contract Vocational ADM		0
b	Special Education ADM Data		310.39	
	b1	Category 1 SE ADM		38.13
	b2	Category 2 SE ADM		213.46
	b3	Category 3 SE ADM		16.42
	b4	Category 4 SE ADM		1.62
	b5	Category 5 SE ADM		13.92
	b6	Category 6 SE ADM		26.84
c	Career Tech FTE		8.15	
	c1	Category 1 CT FTE		3.98
	c2	Category 2 CT FTE		1.42
	c3	Category 3 CT FTE		0.42
	c4	Category 4 CT FTE		1.99
	c5	Category 5 CT FTE		0.34
d	Limited English proficient ADM		22.85	
	d1	Category 1 LEP ADM		6
	d2	Category 2 LEP ADM		16.85
	d3	Category 3 LEP ADM		0
e	Additional ADM Data			
	e1	K-3 Formula ADM		466.48
	e2	K-3 E-School Formula ADM		13.18
	e3	Net Formula ADM [a1-(e4*0.75)-e5-(e6-e7)-e8-e9]		2380.7935
	e4	Brick & Mortar Community & STEM School Formula ADM	8.95	
	e5	E-School Formula ADM	39.51	
	e6	Autism Scholarship ADM	2	
	e7	Preschool Autism Scholarship ADM	0	
	e8	Jon Peterson Scholarship	0	
	e9	Ed Choice Scholarship ADM	0	
	e10	Economic Disadvantaged ADM		1090.49
	e11	Economic Disadvantaged Percentage		0.430520024
	e12	E-School Economically Disadvantaged ADM		11.43
f	3 Year Average Federal Adjusted Gross Income	((TY16 +TY15+TY14)/3)		\$ 343,392,666.00
g	3 Year Average Total Real Valuation	((TY18+TY17+TY16)/3)		\$ 504,273,304.87
h	3 Year Average Agricultural Real Valuation	((TY18+TY17+TY16)/3)		\$ 265,184,585.00
i	State Share Index			0.2710478
j	Economic Disadvantaged Index	[(e11/s3)^2]		0.782096225
k	3 Year Average Total Valuation((TY17+TY16+TY15)/3))			\$ 599,941,210
l	Graduation Bonus Factors (based on FY17 Report Card Data)			
	n1	4 year adjusted graduation rate		90.70%
	n2	# graduates		175
m	Third Grade Reading proficiency Bonus Factors (Based on FY15 Report Card Data)			
	o1	Third Grade Reading Proficiency Rate		72.30%
	o2	# students scoring proficient or higher on Third Grade Reading Test		136
A	Opportunity Grant	(\$6020+*(a1+e7)*i]		\$ 3,963,444.25
B	Targeted Assistance	(B5+B7)		\$ 2,765,234.89
	B1	District Local Wealth Per Pupil [((k/a1)*0.5)+((f/a1)*0.5)]	\$ 194,180.25	
	B2	Statewide Local Wealth Per Pupil [((s3/s1)*0.5)+((s4/s1)*0.5)]	\$ 173,306.16	

			LESS CTE (Line 1.040)	\$ 11,131.05	Restricted
			TOTAL (Line 1.030)	\$ 10,601,070.97	Unrestricted
State Share Index Calculation					
	<u>Statewide Factors & Parameters</u>				
S1	Statewide Total ADM for FY17		1707084.96		
S2	Statewide Formula ADM for FY17		1674334.06		
S3	Statewide 3 Year Average Total Valuation ((TY16+TY15+TY14)/3)	\$	248,482,200.687		
S4	Statewide Median Income TY15	\$	33,782		
S5	Statewide 3 Year Average Federal Adjusted Gross Income ((TY15+TY14+TY13)/3)	\$	309,177,184.075		
	<u>District Factors 7 Parameters</u>				
	<u>Enrollment Data</u>				
E1	Total ADM FY17		2,513.07		
E2	Formula ADM FY17		2,413.92		
	<u>Valuation Data</u>				
	<u>Assessed Property Valuation for TY18 estimated</u>			\$	665,085,535.55
V1	Assessed Property Valuation for TY17		\$	604,755,810	
V2	Assessed Property Valuation for TY16		\$	601,213,640	
V3	Assessed Property Valuation for TY15		\$	593,854,180	
V4	Assessed Property Valuation for TY14		\$	487,341,600	
V5	3-Year Average Assessed Property Valuation (TY18+TY17+TY16)/3		\$	623,684,995	
V6	Eligible Power Plant District?	NO			
V7	Base Average Valuation (if V1 < V5 & V6 = YES the V1 else V5)		\$	623,684,995	
V8	Tax Exempt Property Valuation for TY16		\$	49,972,170	
V9	USA Abated Property Valuation for TY16		\$	24,460,280	
V10	Potential Property Valuation	v7+(v8-v9)	\$	649,196,885	
V11	Valuation Adjustment	if (v8-v9)>(0.3*v10) then (v8-v9)-(0.3*v10) else 0		0	
V12	3-Year Average Adjusted Total Valuation	v7-v11	\$	623,684,995	
	<u>Income Data</u>				
I1	Median Income for TY15		\$	30,737	
I2	Federal Adjusted Gross Income TY15	\$	349,025,050.00		
I3	Federal Adjusted Gross Income TY14	\$	334,280,998.00		
I4	Federal Adjusted Gross Income TY13	\$	339,286,647.00		
I5	3-Year Average Federal Adjusted Gross Income ((TY15+TY14+TY13)/3)		\$	340,864,232	
	<u>Calculations</u>				
C1	Valuation Index	((V12/E1)/(S3/S1)		1.70498499535	
	<i>MT PV per Total ADM</i>	\$	248,176.53		
	<i>State PV per Total ADM</i>	\$	145,559.36		
C2	Median Income Index	District/State or I1/s4		0.909863241	
C3	Income Index	((C2*0.5)+((I5/E2)/(S5/S2))*0.5))		0.837283507	TRUE
	<i>MT adj gross income/Formula ADM</i>	\$	141,207.76		
	<i>State adj gross income/Formula ADM</i>	\$	184,656.81		
	<i>Adj gross income index</i>		0.764703773		
	<i>Income index to AGI index</i>		0.837283507		
C4	Wealth Index	if C3<C1 & C2<=1.5 then ((C3*0.4)+(C1*0.6)) else C1		1.357904400	
C5	State Share Index	if C4<=0.35 then 0.90 if C4>1.80 then 0.05 if 0.35<C4<0.90 then (0.40*((0.90-C4)/0.55))+0.50 if 0.90<C4<1.80 then (0.45*((1.80-C4)/0.90))+0.05		0.2710478	
Transportational Funding - Regular Education Students					
A	Type 1 Eligible Riders	Type 1 = Board Owned Buses		1585	2018TT1
B	Type 2 Eligible Riders	Type 2 = Contractor-Owned Buses		0	
C	Type 3 Eligible Riders	Type 3 = Public Transit		0	
D	Riders Transported by Community Schools			0	
E	Type 1 Daily Miles			3431	2018 T1

F	Type 2 Daily Miles			0		
G	Type 5 Daily Miles	Type 5 = Board Owned Other Vehicles - Vans		0		
H	Type 6 Daily Miles	Type 6 = Privately Owned Other Vehicles - Vans		0		
I	School District Density			6.267007481		
	I1 District Total ADM		2,513.07			
	I2 District Square Mileage		401			
J	State Share Index			0.2710478		
K	Per Rider Statewide Base Amount			\$ 964.8208		
L	Per Mile Statewide Base Amount			\$ 4.67595		
M	State Type 1 & 2 Funding (M1*(larger of J or 0.25))			\$ 758,467.16		
	M1 Total Type 1 & 2 funding (larger of M1 or M2)	\$	2,887,773.20			
	M2 Per Rider Based Funding (K*(A+B))	\$	1,529,240.97			
	M3 Per Mile Based Funding (L*(E+F) *180)	\$	2,887,773.20			
N	Total Type 3 Funding (C*\$87)	\$	-			
O	Total Type 5 Funding (G * \$0.625*180)	\$	-			
P	Total Type 6 Funding (H*\$0.675*180)	\$	-			
Q	Community School Funding ((K*D)*(larger of J or 0.5))	\$	-			
R	State Supplemental Funding (R1*M3*0.55*S)			\$ 673,073.94		
	R1 Supplemental Percentage (larger of 0 or ((50-I)/100))		0.43733			
S	Proration Percent to Stay Within Appropriation		0.969009			
T	Total Transportation Funding (M+N+O+P+Q+R)			\$ 1,431,541.10		

5-Year District Enrollment

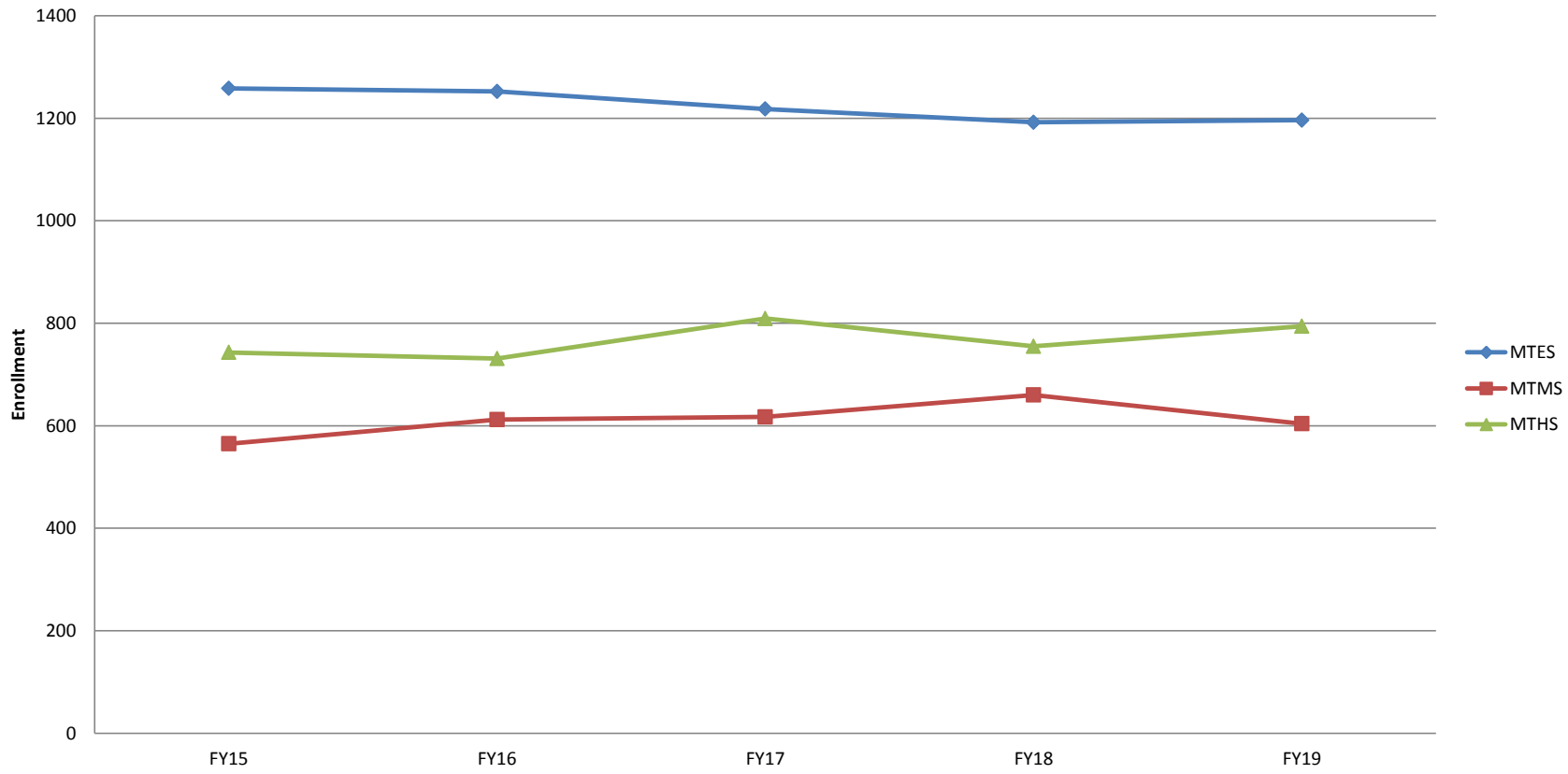


				EXHIBIT I				
**See Property Agreements worksheet.								
	WALMART ST.**		WALMART DIST.**		62/35**	TOTAL		
FISCAL YEAR								
2017	\$	48,035	\$	238,346	\$	108,436	\$	394,817
2018	\$	34,891	\$	235,631	\$	126,813	\$	397,334
2019	\$	33,911	\$	229,009	\$	123,249	\$	386,168
2020	\$	30,706	\$	207,369	\$	111,602	\$	349,677
2021	\$	30,719	\$	207,452	\$	111,647	\$	349,818
2022	\$	30,719	\$	207,452	\$	111,647	\$	349,818
2023	\$	30,719	\$	207,452	\$	111,647	\$	349,818
2024	\$	30,719	\$	207,452	\$	111,647	\$	349,818
2025	\$	30,719	\$	207,452	\$	111,647	\$	349,818
2026	\$	30,719	\$	207,452	\$	111,647	\$	349,818
2027	\$	30,719	\$	207,452	\$	111,647	\$	349,818
2028	\$	30,719	\$	207,452	\$	111,647	\$	349,818
2029	\$	30,719	\$	207,452	\$	111,647	\$	349,818
2030	\$	30,719	\$	207,452	\$	111,647	\$	349,818
2031	\$	30,719	\$	207,452	\$	111,647	\$	349,818

3.020 Employees' Retirement/Insurance Benefits					EXHIBIT K
INSURANCE BENEFITS - General Fund					
	FY19	FY20	FY21	FY22	FY23
Health		FY19+7%	FY20	FY21	FY22
	\$ 4,071,561	\$ 4,356,570	\$ 4,356,570	\$ 4,356,570	\$ 4,356,570
Dental		FY19+2%	FY20	FY21+2%	FY22
<i>1 year contract FY19 approved 5/7/18</i>	\$ 83,346	\$ 85,012	\$ 85,012	\$ 86,713	\$ 86,713
Life		FY19	FY20	FY21	FY22
<i>3-year contract (FY19-FY21) approved 5/7/18</i>	\$ 23,044	\$ 23,044	\$ 23,044	\$ 23,044	\$ 23,044
TOTALS	\$ 4,177,950	\$ 4,464,627	\$ 4,464,627	\$ 4,466,327	\$ 4,466,327
GENERAL FUND					
Retirement (210/220)	0.1400				
Medicare (249/259)	0.0145				
Workers Comp (261/262)	0.0070				
(WC paid in arrears)	0.1619	0.1619			
	FY19	FY20	FY21	FY22	FY23
Retirement	\$ 2,150,786	\$ 2,177,983	\$ 2,210,539	\$ 2,233,914	\$ 2,258,001
Medicare	\$ 206,683	\$ 225,577	\$ 228,949	\$ 231,370	\$ 233,864
Workers Comp	\$ 97,694	\$ 108,604	\$ 110,227	\$ 111,393	\$ 112,594
TOTAL	\$ 6,633,114	\$ 6,976,790	\$ 7,014,341	\$ 7,043,003	\$ 7,070,786
*Tuition Reimb. - Staff & Adm.	\$ 48,519	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Unemployment Compensation	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Miscellaneous (Tool Allowance, Staff Relations, Meeting Expense)	\$ 29,875	\$ 30,473	\$ 31,082	\$ 31,704	\$ 32,338
TOTAL BENEFITS	\$ 6,721,508	\$ 7,067,263	\$ 7,105,423	\$ 7,134,706	\$ 7,163,124
*per negotiated agreement					
TOTAL BENEFITS	\$ 6,721,508	\$ 7,067,263	\$ 7,105,423	\$ 7,134,706	\$ 7,163,124

FISCAL POLICY**1. Reservation of Fund Balance = 5% of PY revenues (excluding other financing sources - Line 1.070) Line 9.045**

	FY19	FY20	FY21	FY22	FY23
	\$ 1,517,431	\$ 1,568,960	\$ 1,581,102	\$ 1,577,289	\$ 1,577,782

2. Minimum Unencumbered Unreserved Carryover Balance = 2 months of PY average monthly expenditures (excluding other financing uses - Line 4.5)

	FY19	FY20	FY21	FY22	FY23
Carryover Balance Minimum	\$ 4,573,604	\$ 4,774,994	\$ 4,909,149	\$ 4,957,289	\$ 5,014,401
Carryover Balance per Forecast	\$ 14,527,578	\$ 16,672,347	\$ 18,437,566	\$ 19,885,931	\$ 19,823,813
Over/(Under) Minimum	\$ 9,953,975	\$ 11,897,353	\$ 13,528,416	\$ 14,928,642	\$ 14,809,412

OTHER FISCAL STABILIZATION METHODS**1. Minimum Unencumbered Balance of \$500,000 at fiscal yearend for the Termination and Retirement Benefits Fund 035.**

(Transfer from General Fund)					
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2. Employee Self-Insurance Fund

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3. Permanent Improvement Fund (Reallocation of Inside Millage)

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4. Classroom Facilities Maintenance Funds (3)

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