



Cash Balances as of June 30, 2019

1 st National Bank - Checking	\$ 53,532
1 st National Bank - Savings	\$ 24,472
Citizens National - CDARS	\$923,655
Star Ohio	\$1,053,898
1 st National Bank – CD	<u>\$1,300,000</u>
Total	\$ 3,355,557

New Riegel Schools Has a Total of 45 Active Funds.

Fund Balances as of June 30, 2019

4	General Fund & Insurance Reserves	\$ 2,477,391
2	Bond Retirement	\$ 101,973
1	Permanent Improvements	\$ 88,692
1	Repair Project Construction Fund	\$ 13,435
1	Cafeteria	\$ 27,599
1	Maintenance Fund	\$ 509,276
1	Point of Sale Prepayment Fund	\$ 6,109
1	Termination Benefit	\$ 30,490
8	Grants	\$ 1,296
24	Athletic, Class, Student Activity	\$ 88,959
1	Public School Support	<u>\$ 10,337</u>
45	Total	\$ 3,355,557



General Fund

Revenues, Expenditures, Cash Balance Fiscal Year 2019

Total Revenue	\$ 5,338,192
Total Expenditures	<u>\$ 5,388,762</u>
Revenue over Expenditures	\$ (50,570)
Beginning Cash Balance 7/1/18	\$ 2,527,961
Revenue over Expenditures	<u>\$ (50,570)</u>
Ending Cash Balance 6/30/19	\$ 2,477,391
159 Cash Days	

General Fund Revenues

Fiscal Year 2019



State Aid	\$ 2,364,600
State Aid-Casino Tax	\$ 19,355
Rollback & Homestead	\$ 138,036
Real Estate Tax	\$ 1,087,057
Income Tax (gross)	\$ 787,431
Open Enrollment (In)	\$ 691,289
Spec Ed Reimbursements	\$ 93,344
Other Local Revenue	<u>\$ 157,080</u>
Total	\$ 5,338,192

General Fund Expenditures

Fiscal Year 2019



Personal Services	\$ 2,610,609
Fringe Benefits	\$ 864,423
Purchased Services	\$ 849,018
Open Enrollment (Out)	\$ 106,762
Supplies & Materials	\$ 186,853
Capital Outlay	\$ 46,814
Other Objects	\$ 132,669
Transfers & Advances	<u>\$ 591,614</u>
Total	\$ 5,388,762

General Fund

Revenues, Expenditures & Carryover

	2017	2018	2019	Forecast 2020
Beginning Cash Balance	\$3,054,340	\$3,279,291	\$2,527,961	\$2,477,391
Revenues	\$5,019,300	\$5,099,459	\$5,338,192	\$5,380,600
Expenses	<u>\$4,794,349</u>	<u>\$5,850,789</u>	<u>\$5,388,762</u>	<u>\$5,279,000</u>
	\$224,951	(\$751,330)	(\$50,570)	\$101,600
Ending Cash Balance	\$3,279,291	\$2,527,961	\$2,477,391	\$2,578,991



Expenditure Note

- Included in the General fund expenditures of Fiscal Year 2018 and 2019 are transfers made to the Construction Fund to help pay for the building repair project.
- In Fiscal Year 2018, \$837,743 was transferred out and in Fiscal Year 2019, \$268,859 was transferred out.
- In Fiscal Year 2020, a final transfer of \$10,231 will be made.
- These funds were used from the General Fund in order to lower the amount borrowed for the project.
- Because of these large transfers, General Fund expenditures were much higher than usual these two years. This results in operating losses in Fiscal Years 2018 & 2019.

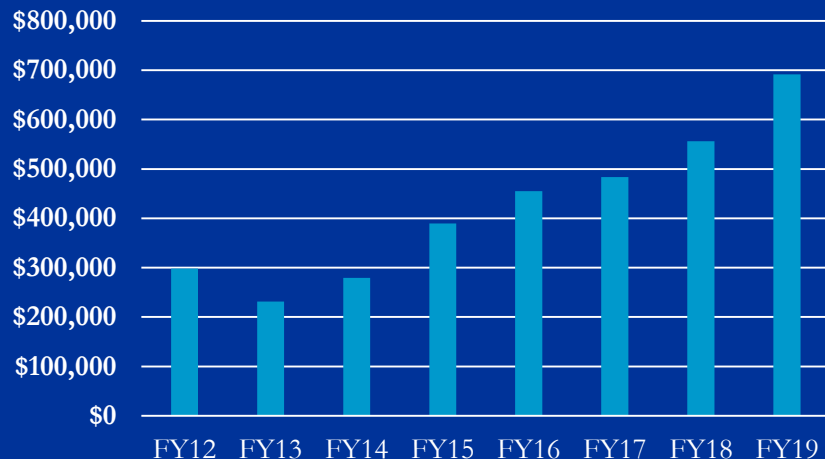
Open Enrollment Funding

When a student open enrolls, the resident district must pay the educating district approximately \$6,000 a year.

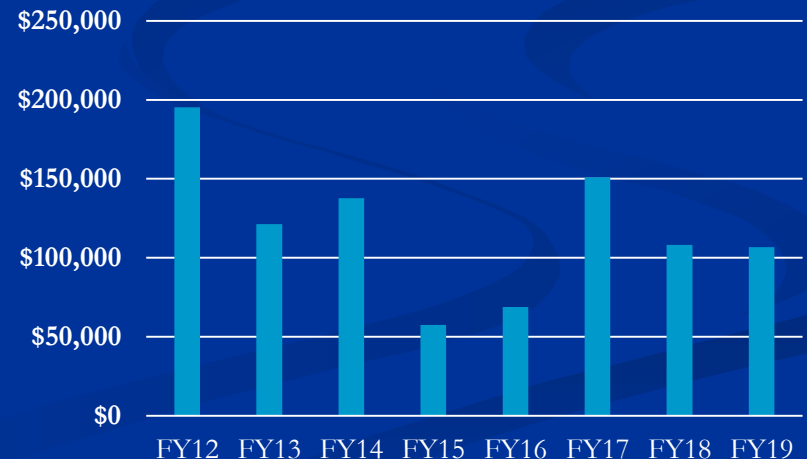
- In Fiscal Year 2019, we had 115 students open enroll in, revenue of \$691,289.
- In Fiscal Year 2019, we had 18 students open enroll out, expense of \$106,762.

Open Enrollment has changed significantly the past few years.

Open Enrollment Revenue



Open Enrollment Expense

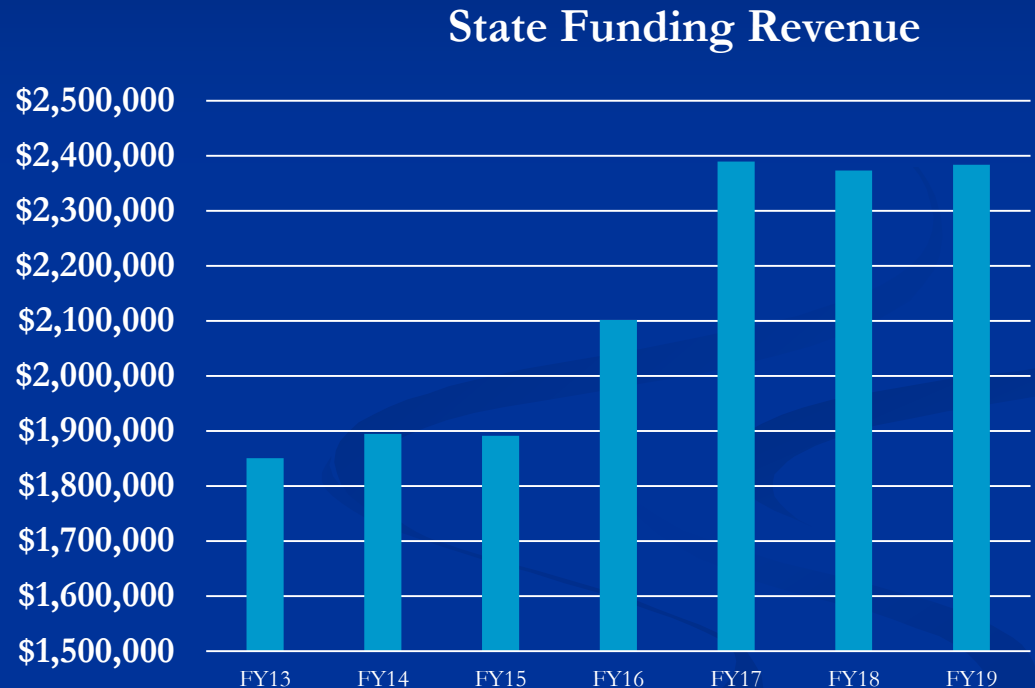


State Funding

(including Casino Tax)

Fiscal Years 2013-2019

■ FY 2013	\$1,850,586
■ FY 2014	\$1,895,070
■ FY 2015	\$1,891,325
■ FY 2016	\$2,101,803
■ FY 2017	\$2,389,712
■ FY 2018	\$2,373,374
■ FY 2019	\$2,383,955



In Fiscal Years 2020 & 2021 State Funding will remain the same as Fiscal Year 2019.



Fiscal Year 2019 District Data

- **Assessed (Taxable) Real Estate Valuation** **\$48,387,980**
 - Agricultural Land Assessed Value \$27,763,280 57.4%
 - Residential Property Assessed Value \$19,108,670 39.5%
 - Commercial Assessed Value \$ 1,516,030 3.1%
- **General Fund Effective Tax Millage** **21.86 mills**
- **Income Tax Levies**
 - Continuing .75% tax effective January 1, 1990
 - 5-Year .75% tax effective January 1, 2007. Twice renewed through December 31, 2021.
 - Renewal of 5-Year .75% income tax levy will be on the ballot in the November 3, 2020 general election.



K-12 Building Original Debt

- Bond levy passed in 1999
- Original debt was \$1,285,500 in 2000
- Have paid off \$1,055,500
- Still owe \$230,000
- Will be paid off in 2023
- Current tax millage is 1.40 mills

Repair Project Debt

- Total bonds issued \$3,705,000
- All repayment comes out of General Fund
- Bonds & interest paid in fiscal year 2019 \$228,400
- Average annual payment \$226,734
- No tax collected for repayment
- School building serves as collateral
- 25 year bond issue, expires in 2041
- Can pay off early with no penalty

