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# Logan-Hocking Local School District

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Fiscal Year 2006



## Fiscal Year End Financial Report

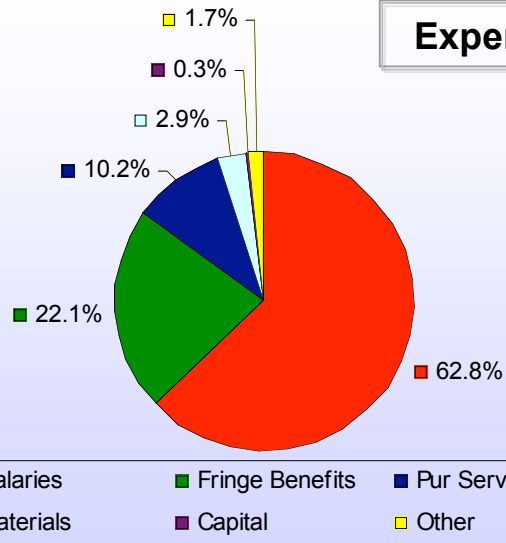
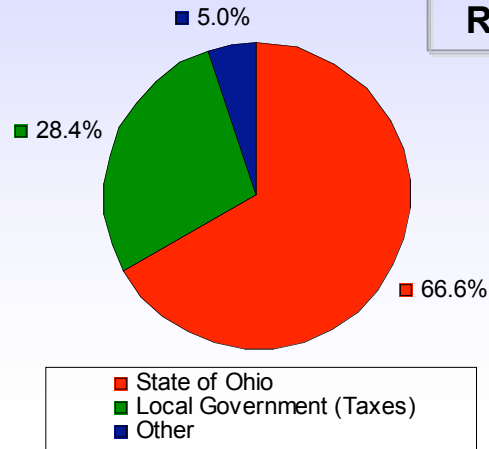
*Presented by:*

**Paul F. Shaw, CPA, RSBFO – Treasurer**

**August 28, 2006**

# Logan-Hocking Local School District Summary of General Fund Revenues & Expenditures

Fiscal Year 2006

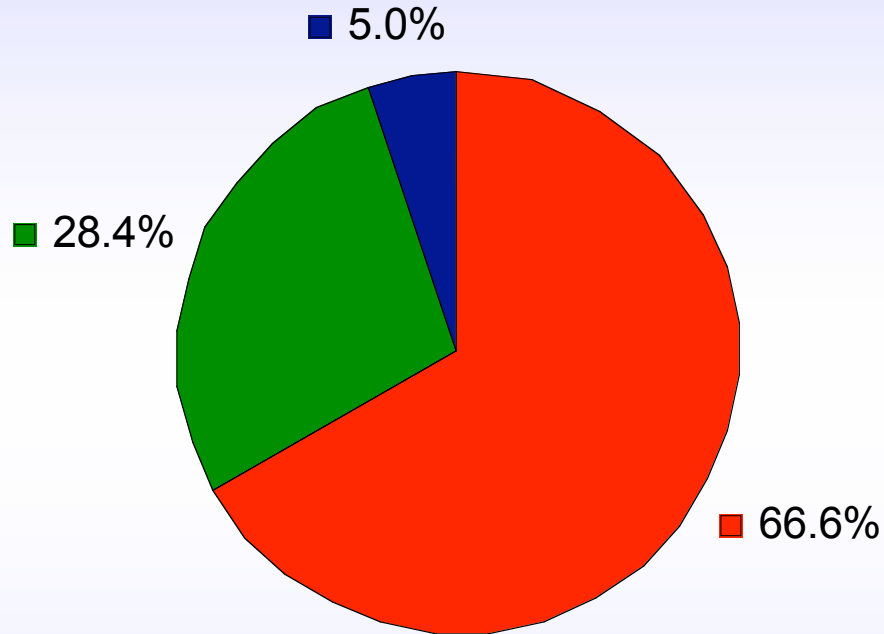


<u>General Fund Revenues</u>	<u>Dollars Per Category</u>	<u>Percent of Total</u>
<b>Receipts from State of Ohio</b> ..... including School Foundation, Rollback, and Homestead	\$19,925,480	66.6%
<b>Receipts from local government</b> ..... including real estate and personal property taxes	8,509,942	28.4%
<b>Receipts from other sources</b> ..... including investment income, student fees, rentals, tuition, and miscellaneous	1,501,072	5.0%
<b>Total Revenue</b> .....	<u>\$29,936,494</u>	<u>100.0%</u>

<u>General Fund Expenditures</u>	<u>Dollars Per Category</u>	<u>Percent of Total</u>
<b>Salaries &amp; Wages</b> .....	\$17,530,148	62.8%
<b>Fringe Benefits</b> .....	6,178,195	22.1%
<b>Purchased Services</b> .....	2,847,508	10.2%
<b>Materials, Supplies, and Textbooks</b> .....	811,109	2.9%
<b>Capital Outlay (Including Replacement)</b> .....	80,968	0.3%
<b>Other Expenditures</b> .....	483,251	1.7%
<b>Total Expenditures</b> .....	<u>\$27,931,179</u>	<u>100.0%</u>

<b>Current Year Operational Revenue in Excess of Operational Expenditures</b> .....	\$2,005,315
Non-Operational Sources (Uses) - Net.....	(\$1,903,933)
Current Sources in Excess of Uses.....	\$101,382
Beginning Fund Balance July 1, 2005.....	\$8,163,732
Ending Fund Balance June 30, 2006.....	\$8,265,114
Reserve for Encumbrances.....	(\$330,687)
Unencumbered Fund Balance June 30, 2006.	<u>\$7,934,427</u>

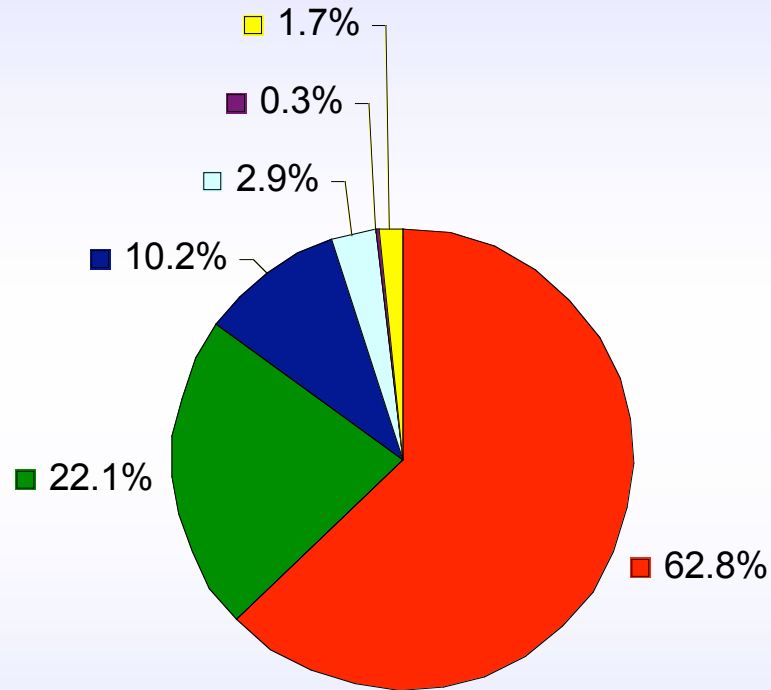
## Logan-Hocking Local School District Summary of General Fund Revenues Fiscal Year 2006



<span style="color: red;">■</span> State of Ohio
<span style="color: green;">■</span> Local Government (Taxes)
<span style="color: blue;">■</span> Other

<u>General Fund Revenues</u>	<u>Dollars Per Category</u>	<u>Percent of Total</u>
<b>Receipts from State of Ohio</b> ..... including School Foundation, Rollback, and Homestead	\$19,925,480	66.6%
<b>Receipts from local government</b> ..... including real estate and personal property taxes	8,509,942	28.4%
<b>Receipts from other sources</b> ..... including investment income, student fees, rentals, tuition, and miscellaneous	1,501,072	5.0%
<b>Total Revenue</b> .....	<u>\$29,936,494</u>	<u>100.0%</u>

# Logan-Hocking Local School District Summary of General Fund Expenditures & Year End Fund Balance Fiscal Year 2006



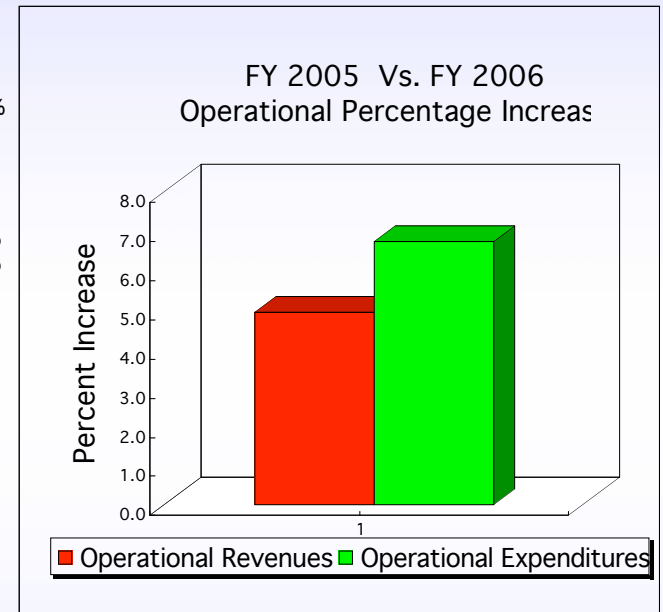
Salaries	Fringe Benefits	Pur Services
Materials	Capital	Other

<u>General Fund Expenditures</u>		
Salaries & Wages.....	\$17,530,148	62.8%
Fringe Benefits.....	6,178,195	22.1%
Purchased Services.....	2,847,508	10.2%
Materials, Supplies, and Textbooks.....	811,109	2.9%
Capital Outlay (Including Replacement).	80,968	0.3%
Other Expenditures.....	483,251	1.7%
<b>Total Expenditures.....</b>	<b><u>\$27,931,179</u></b>	<b><u>100.0%</u></b>

<u>Current Year Operational Revenue in Excess of Operational Expenditures.....</u>	
Non-Operational Sources (Uses) - Net.....	\$2,005,315
Current Sources in Excess of Uses.....	(\$1,903,933)
Beginning Fund Balance July 1, 2005.....	\$101,382
Ending Fund Balance June 30, 2006.....	<u>\$8,163,732</u>
Reserve for Encumbrances.....	\$8,265,114
Unencumbered Fund Balance June 30, 2006.	(\$330,687)
	<u>\$7,934,427</u>

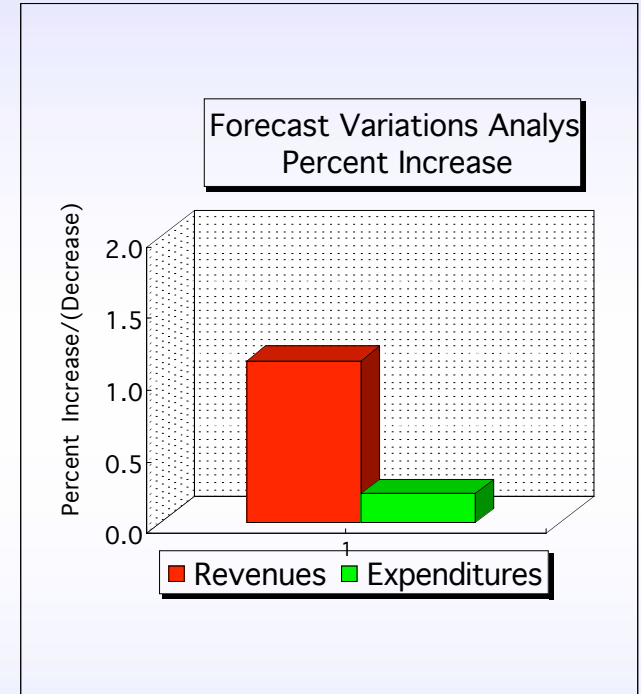
## Logan-Hocking Local School District FY 2005 vs. FY 2006

	FY 2005 (7/04-6/05)	FY 2006 (7/05-6/06)	DIFFERENCE		Operational Difference	
	ACTUAL	ACTUAL	Total	Non-Operational	as a %	
<b>Beginning FY Balance.....</b>	7,282,464	8,163,732	881,268		881,268	
<b>Revenues:</b>						
Local Sources:						
General Property Tax.....	5,981,735	6,523,780	542,045	0	542,045	9.1%
Tangible Personal Prop Ta	2,217,279	1,986,162	(231,117)	0	(231,117)	-10.4%
All Other .....	1,329,595	1,501,072	171,477	0	171,477	12.9%
<b>Subtotal - Local Sources..</b>	<b>9,528,609</b>	<b>10,011,014</b>	<b>482,405</b>	<b>0</b>	<b>482,405</b>	<b>5.1%</b>
State Sources:						
Unrestricted Grants-In-Aid	17,906,150	17,884,420	(21,730)	0	(21,730)	-0.1%
Restricted Grants-In-Aid..	291,892	1,180,123	888,231	0	888,231	304.3%
Property Tax Allocation....	838,248	897,065	58,817	0	58,817	7.0%
<b>Subtotal - State Sources..</b>	<b>19,036,290</b>	<b>19,961,608</b>	<b>925,318</b>	<b>0</b>	<b>925,318</b>	<b>4.9%</b>
NonOperating, Transfers, Etc.....	219,389	170,984	(48,405)	(48,405)	0	
<b>Total Revenues.....</b>	<b>28,784,288</b>	<b>30,143,606</b>	<b>1,359,318</b>	<b>(48,405)</b>	<b>1,407,723</b>	<b>4.9%</b>
<b>Total Revenue + Beg FY Balance..</b>	<b>36,066,752</b>	<b>38,307,338</b>	<b>2,240,586</b>	<b>(48,405)</b>	<b>2,288,991</b>	
<b>Expenditures</b>						
Salaries and Wages.....	16,716,923	17,530,148	813,225	0	813,225	4.9%
Fringe Benefits.....	5,485,758	6,178,195	692,437	0	692,437	12.6%
<b>Subtotal - Salaries &amp; Fringe Bel</b>	<b>22,202,681</b>	<b>23,708,343</b>	<b>1,505,662</b>	<b>0</b>	<b>1,505,662</b>	<b>6.8%</b>
Purchased Services.....	2,489,757	2,847,508	357,751	0	357,751	14.4%
Materials, Supplies, and Texts.....	787,190	811,109	23,919	0	23,919	3.0%
Capital Outlay (Including Replacer	60,826	80,968	20,142	0	20,142	33.1%
Other Expenditures.....	532,357	483,251	(49,106)	0	(49,106)	-9.2%
NonOperating, Transfers, Etc.....	1,830,209	2,111,045	280,836	280,836	0	
<b>Total Expenditures.....</b>	<b>27,903,020</b>	<b>30,042,224</b>	<b>2,139,204</b>	<b>280,836</b>	<b>1,858,368</b>	<b>6.7%</b>
<b>NET SURPLUS (DEFICIT).....</b>	<b>881,268</b>	<b>101,382</b>	<b>(779,886)</b>	<b>(329,241)</b>	<b>(450,645)</b>	
<b>June 30 Ending Cash Balance</b>	<b>8,163,732</b>	<b>8,265,114</b>	<b>101,382</b>	<b>(329,241)</b>	<b>430,623</b>	

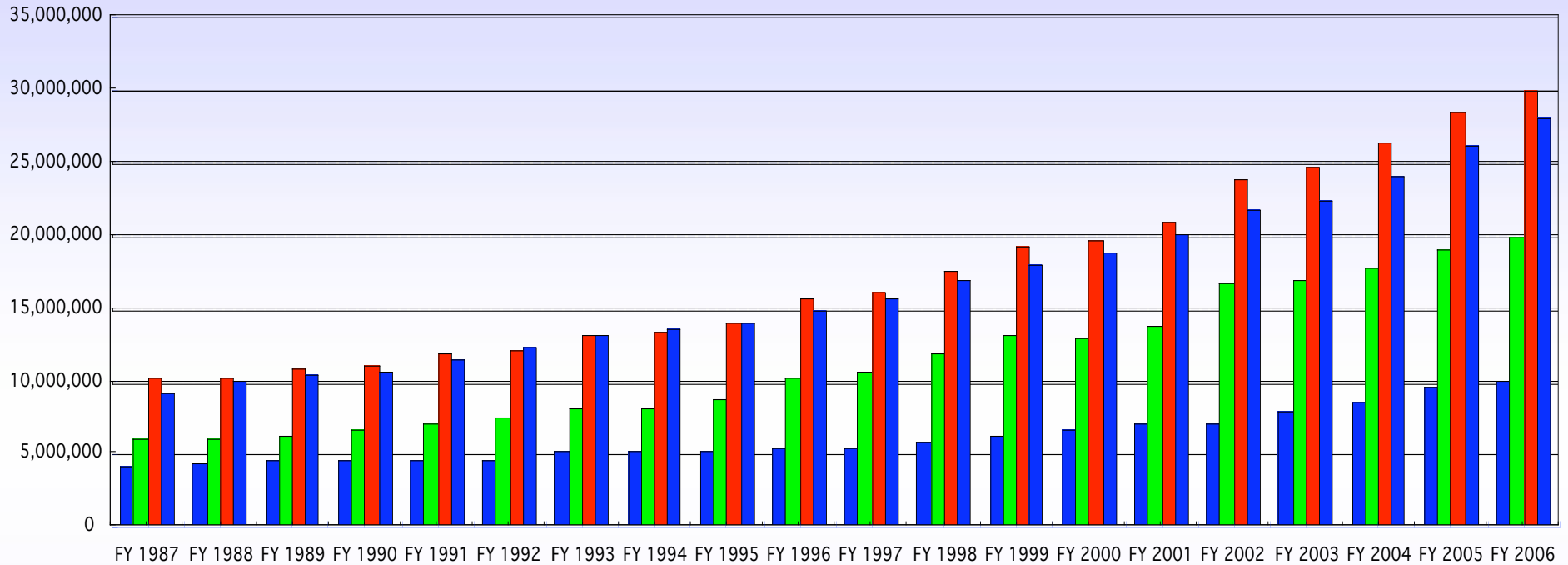


## Logan-Hocking Local School District Variations Analysis - FY 2006 Forecast vs. FY 2006 (Actual)

	FY 2006		DIFFERENCE		Operational Difference as a %
	(7/05-6/06) Forecast	(7/05-6/06) ACTUAL	Total	Non-Operational	
<b>Beginning FY Balance</b> .....	<u>8,163,732</u>	<u>8,163,732</u>			
<b>Revenues:</b>					
Local Sources:					
General Property Tax.....	6,462,685	6,523,780	61,095	0	61,095 1.0%
Tangible Personal Prop Ta	2,123,037	1,986,162	(136,875)	0	(136,875) -6.5%
All Other .....	1,458,497	1,501,072	42,575	0	42,575 2.9%
Subtotal - Local Sources..	<u>10,044,219</u>	<u>10,011,014</u>	<u>(33,205)</u>	0	<u>(33,205)</u> -2.6%
State Sources:					
Unrestricted Grants-In-Ai	17,543,879	17,884,420	340,541	0	340,541 1.9%
Restricted Grants-In-Aid..	1,128,624	1,180,123	51,499	0	51,499 4.6%
Property Tax Allocation....	918,377	897,065	(21,312)	0	(21,312) -2.3%
Subtotal - State Sources..	<u>19,590,880</u>	<u>19,961,608</u>	<u>370,728</u>	0	<u>370,728</u> 4.2%
NonOperating, Transfers, Etc.....	<u>173,407</u>	<u>170,984</u>	<u>(2,423)</u>	<u>(2,423)</u>	<u>0</u>
<b>Total Revenues</b> .....	<u>29,808,506</u>	<u>30,143,606</u>	<u>335,100</u>	<u>(2,423)</u>	<u>337,523</u> 1.1%
<b>Total Revenue + Beginning</b>	<u>37,972,238</u>	<u>38,307,338</u>	<u>335,100</u>	<u>(2,423)</u>	<u>337,523</u>
<b>Expenditures</b>					
Salaries and Wages.....	17,552,769	17,530,148	(22,621)	0	(22,621) -0.1%
Fringe Benefits.....	6,116,620	6,178,195	61,575	0	61,575 1.0%
Subtotal - Salaries & Fringe Be	<u>23,669,389</u>	<u>23,708,343</u>	<u>38,954</u>	0	<u>38,954</u> 0.2%
Purchased Services.....	2,708,336	2,847,508	139,172	0	139,172 5.1%
Materials, Supplies, and Texts.....	826,550	811,109	(15,441)	0	(15,441) -1.9%
Capital Outlay (Including Replac	100,000	80,968	(19,032)	0	(19,032) -19.0%
Other Expenditures.....	569,622	483,251	(86,371)	0	(86,371) -15.2%
NonOperating, Transfers, Etc.....	<u>1,475,000</u>	<u>2,111,045</u>	<u>636,045</u>	<u>636,045</u>	<u>0</u>
<b>Total Expenditures</b> .....	<u>29,348,897</u>	<u>30,042,224</u>	<u>693,327</u>	<u>636,045</u>	<u>57,282</u> 0.2%
<b>NET SURPLUS (DEFICIT)</b> .....	<u>459,609</u>	<u>101,382</u>	<u>(358,227)</u>	<u>(638,468)</u>	<u>280,241</u>
<b>June 30 Ending Cash Balanc</b>	<u>8,623,341</u>	<u>8,265,114</u>	<u>(358,227)</u>	<u>(638,468)</u>	<u>280,241</u>



# Logan-Hocking Local School District General Fund Historical Revenues & Expenditures



■ Local Sources of Revenues 
 ■ State Sources of Revenues 
 ■ Total Sources of Revenues 
 ■ Total Operational Expenditure

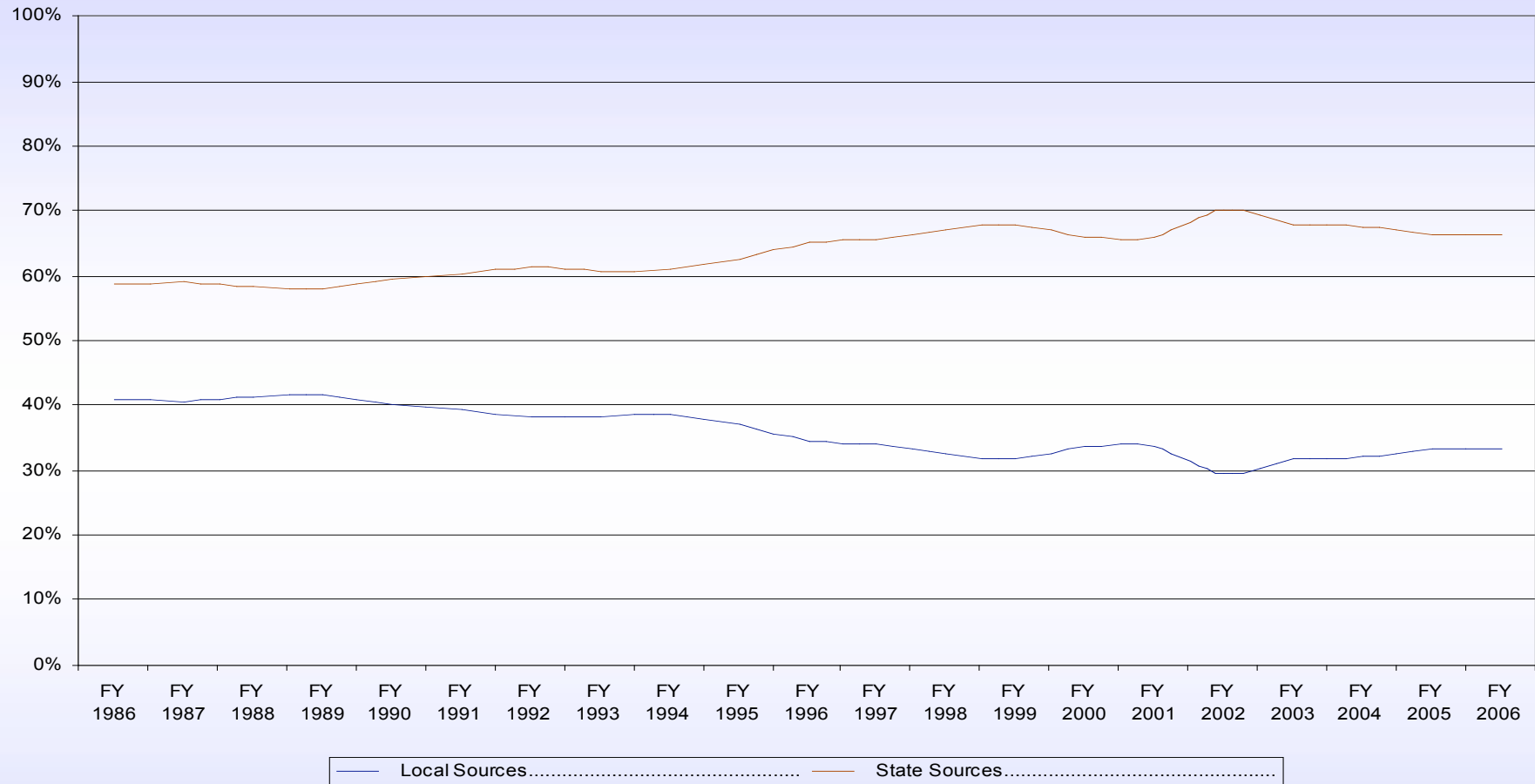
	FY 1987	FY 1988	FY 1989	FY 1990	FY 1991	FY 1992	FY 1993	FY 1994	FY 1995	FY 1996	FY 1997	FY 1998	FY 1999	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	20 Year Average Annual Growth	
	(7/86-6/87)	(7/87-6/88)	(7/88-6/89)	(7/89-6/90)	(7/90-6/91)	(7/91-6/92)	(7/92-6/93)	(7/93-6/94)	(7/94-6/95)	(7/95-6/96)	(7/96-6/97)	(7/97-6/98)	(7/98-6/99)	(7/99-6/00)	(7/00-6/01)	(7/01-6/02)	(7/02-6/03)	(7/03-6/04)	(7/04-6/05)	(7/05-6/06)		
<b>REVENUES</b>																						
Local Sources.....	4,136,896	4,274,643	4,522,333	4,477,131	4,651,543	4,655,764	5,098,668	5,171,934	5,197,618	5,438,775	5,497,476	5,742,271	6,137,517	6,620,153	7,088,060	7,048,598	7,901,509	8,489,842	9,528,609	10,011,014	7.5%	
State Sources.....	5,998,374	6,030,175	6,315,182	6,666,707	7,143,971	7,425,674	8,143,718	8,212,737	8,773,011	10,257,600	10,583,351	11,818,333	13,151,202	13,013,283	13,872,133	16,716,392	16,823,443	17,765,380	18,978,276	19,925,480	12.2%	
<b>TOTAL REVENUES.....</b>	<b>10,135,270</b>	<b>10,304,818</b>	<b>10,837,515</b>	<b>11,143,838</b>	<b>11,795,514</b>	<b>12,081,438</b>	<b>13,242,386</b>	<b>13,384,671</b>	<b>13,970,629</b>	<b>15,696,375</b>	<b>16,080,827</b>	<b>17,560,604</b>	<b>19,288,719</b>	<b>19,633,436</b>	<b>20,960,193</b>	<b>23,764,990</b>	<b>24,724,952</b>	<b>26,255,222</b>	<b>28,506,885</b>	<b>29,936,494</b>	<b>10.3%</b>	
<b>TOTAL EXPENDITURES.....</b>	<b>9,154,934</b>	<b>10,091,413</b>	<b>10,391,721</b>	<b>11,064,511</b>	<b>11,414,141</b>	<b>11,416,405</b>	<b>12,398,077</b>	<b>13,147,179</b>	<b>13,546,336</b>	<b>14,077,314</b>	<b>14,903,675</b>	<b>15,677,693</b>	<b>16,954,138</b>	<b>18,062,869</b>	<b>18,790,042</b>	<b>20,036,787</b>	<b>21,680,211</b>	<b>22,426,561</b>	<b>24,070,593</b>	<b>26,072,811</b>	<b>27,931,179</b>	<b>10.8%</b>
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>980,336</b>	<b>213,405</b>	<b>445,794</b>	<b>498,724</b>	<b>379,109</b>	<b>(316,639)</b>	<b>95,207</b>	<b>(161,665)</b>	<b>(106,685)</b>	<b>792,700</b>	<b>403,134</b>	<b>606,466</b>	<b>1,225,850</b>	<b>843,394</b>	<b>923,406</b>	<b>2,084,779</b>	<b>2,298,391</b>	<b>2,298,391</b>	<b>2,434,074</b>	<b>2,005,315</b>		
<b>SOURCE OF REVENUES (%)</b>																					<b>Net Change FY 87 vs. 06</b>	
Local Sources.....	41%	41%	42%	40%	39%	39%	39%	39%	37%	35%	34%	33%	32%	34%	34%	30%	32%	32%	33%	33%	-8%	
State Sources.....	59%	59%	58%	60%	61%	61%	61%	61%	63%	65%	66%	67%	68%	66%	66%	70%	68%	68%	67%	67%	8%	
<b>TOTAL REVENUES.....</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	

Source: Annual Report Pie Charts

# Logan-Hocking Local School District

## LOCAL vs. STATE FUNDING, AS A PERCENTAGE

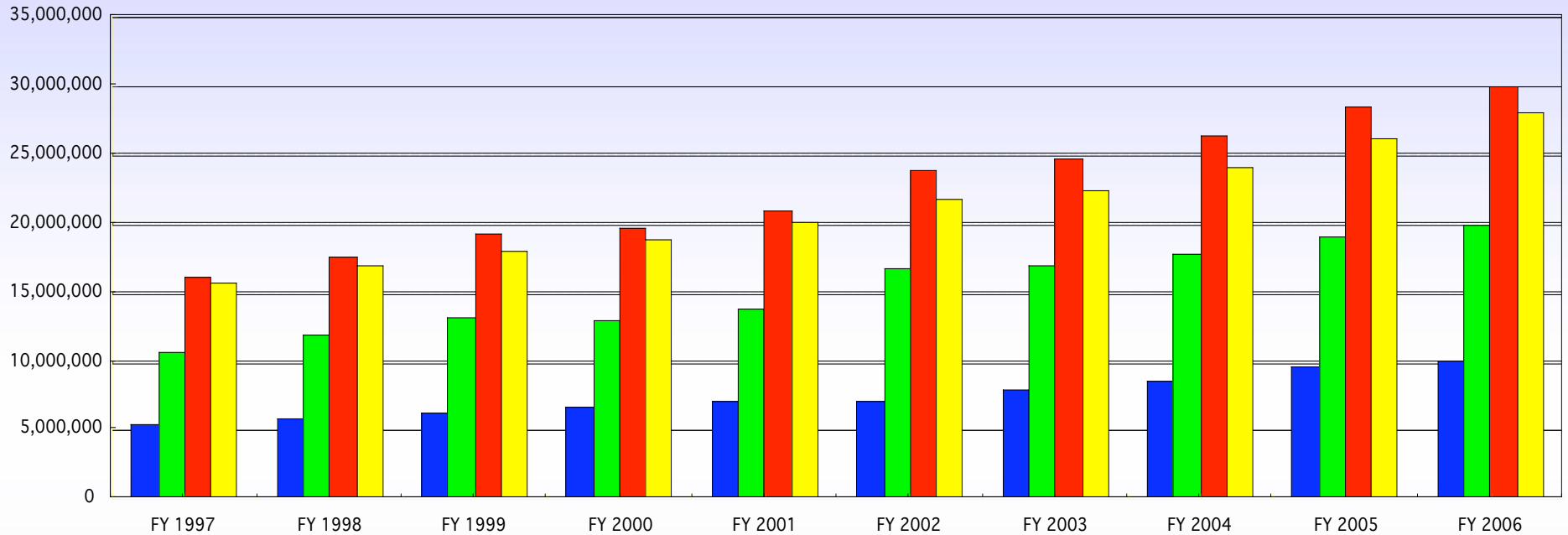
### Historical Changes



	<u>FY 1986</u>	<u>FY 2006</u>	<u>Change</u>
<b>Local Sources</b>	<b>41%</b>	<b>33%</b>	<b>8%</b>
<b>State Sources</b>	<b>59%</b>	<b>67%</b>	<b>-8%</b>
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>0%</b>



# Logan-Hocking Local School District General Fund Historical Revenues & Expenditures 10 Year History



■ Local Sources of Revenues 
 ■ State Sources of Revenues 
 ■ Total Sources of Revenues 
 ■ Total Operational Expenditure

	FY 1997 (7/96-6/97) ACTUAL	FY 1998 (7/97-6/98) ACTUAL	FY 1999 (7/98-6/99) ACTUAL	FY 2000 (7/99-6/00) ACTUAL	FY 2001 (7/00-6/01) ACTUAL	FY 2002 (7/01-6/02) ACTUAL	FY 2003 (7/02-6/03) ACTUAL	FY 2004 (7/03-6/04) ACTUAL	FY 2005 (7/04-6/05) ACTUAL	FY 2006 (7/05-6/06) ACTUAL
<b>REVENUES</b>										
Local Sources.....	5,497,476	5,742,271	6,137,517	6,620,153	7,088,060	7,048,598	7,901,509	8,489,842	9,528,609	10,011,014
State Sources.....	10,583,351	11,818,333	13,151,202	13,013,283	13,872,133	16,716,392	16,823,443	17,765,380	18,978,276	19,925,480
<b>TOTAL REVENUES.....</b>	<b>16,080,827</b>	<b>17,560,604</b>	<b>19,288,719</b>	<b>19,633,436</b>	<b>20,960,193</b>	<b>23,764,990</b>	<b>24,724,952</b>	<b>26,255,222</b>	<b>28,506,885</b>	<b>29,936,494</b>
<b>TOTAL EXPENDITURES.....</b>	<b>15,677,693</b>	<b>16,954,138</b>	<b>18,062,869</b>	<b>18,790,042</b>	<b>20,036,787</b>	<b>21,680,211</b>	<b>22,426,561</b>	<b>24,070,593</b>	<b>26,072,811</b>	<b>27,931,179</b>
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>403,134</b>	<b>606,466</b>	<b>1,225,850</b>	<b>843,394</b>	<b>923,406</b>	<b>2,084,779</b>	<b>2,298,391</b>	<b>2,184,629</b>	<b>2,434,074</b>	<b>2,005,315</b>
*****										
<b>SOURCE OF REVENUES (%)</b>										
Local Sources.....	34%	33%	32%	34%	34%	30%	32%	32%	33%	33%
State Sources.....	<u>66%</u>	<u>67%</u>	<u>68%</u>	<u>66%</u>	<u>66%</u>	<u>70%</u>	<u>68%</u>	<u>68%</u>	<u>67%</u>	<u>67%</u>
<b>TOTAL REVENUES.....</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Source: Annual Report Pie Charts

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Logan-Hocking Local School District  
**OTHER FUNDS OF NOTE**  
Fiscal Year 2006

**Permanent Improvement Fund**

- One(1) inside mill results in approximately \$440,000/year
- Transportation/Textbooks/Repairs/Construction

**Permanent Improvement Fund – Technology**

- One/half (1/2) inside mill results in approximately \$220,000/year
- FY 2002 was the first year to collect
- Provides for current technology in our schools

# Logan-Hocking Local School District

## **SUMMARY**

Fiscal Year 2006

- Operationally, General Fund revenues for the year exceeded expenditures by \$2,005,315. The District ended the year with a carryover balance of \$8,265,114, of which \$330,687 has been encumbered.
- FY06 saw state revenues increase 4.9% and local revenue increase 5.1%. Overall, operational revenues increased 4.9%.
- Operational expenditures increased 6.7%.

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# Logan-Hocking Local School District

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Fiscal Year 2006



## Fiscal Year End Financial Report

*Presented by:*

**Paul F. Shaw, CPA, RSBFO - Treasurer**