
Logan-Hocking Local School District

Fiscal Year 2007



Fiscal Year End Financial Report

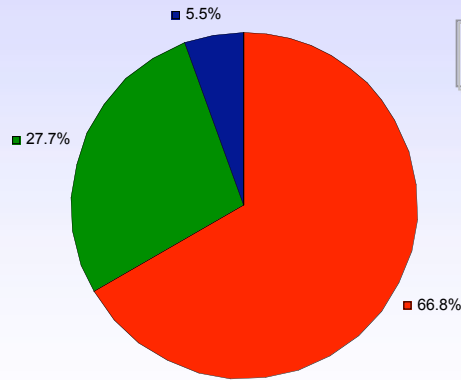
Presented by:

Paul F. Shaw, CPA, RSBFO – Treasurer

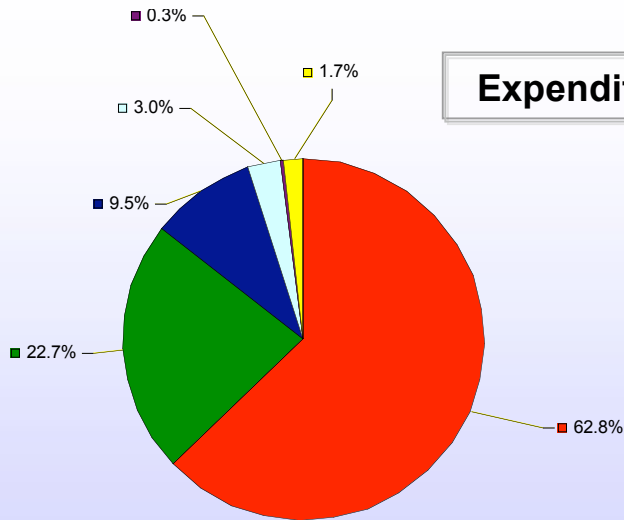
August 27, 2007

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

Fiscal Year 2007



■ State of Ohio
■ Local Government (Taxes)
■ Other



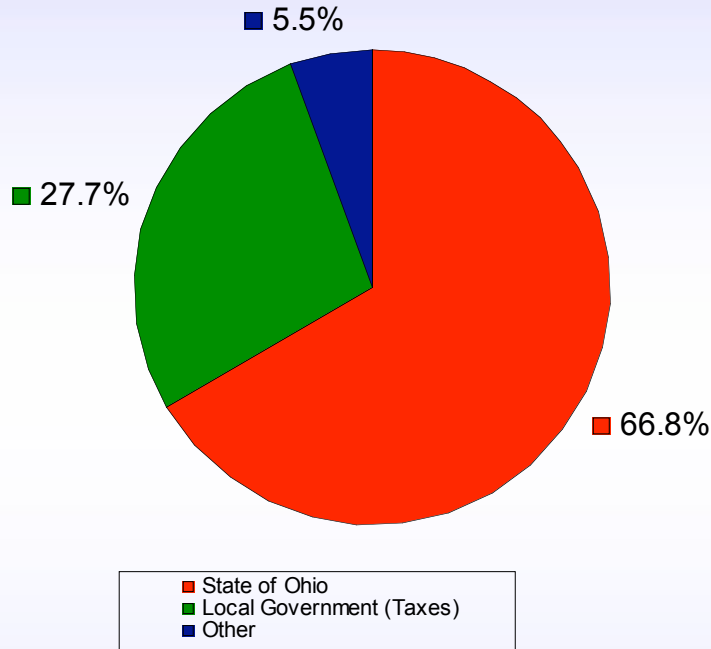
■ Salaries
■ Fringe Benefits
■ Pur Services
■ Materials
■ Capital
■ Other

<u>General Fund Revenues</u>	<u>Dollars Per Category</u>	<u>Percent of Total</u>
Receipts from State of Ohio including School Foundation, Rollback, and Homestead	\$20,881,351	66.8%
Receipts from local government including real estate and personal property taxes	8,636,785	27.7%
Receipts from other sources including investment income, student fees, rentals, tuition, and miscellaneous	1,721,368	5.5%
Total Revenue	<u>\$31,239,504</u>	<u>100.0%</u>

<u>General Fund Expenditures</u>		
Salaries & Wages	\$18,517,639	62.8%
Fringe Benefits	6,685,256	22.7%
Purchased Services	2,800,300	9.5%
Materials, Supplies, and Textbooks	873,654	3.0%
Capital Outlay (Including Replacement)	95,244	0.3%
Other Expenditures	513,172	1.7%
Total Expenditures	<u>\$29,485,265</u>	<u>100.0%</u>

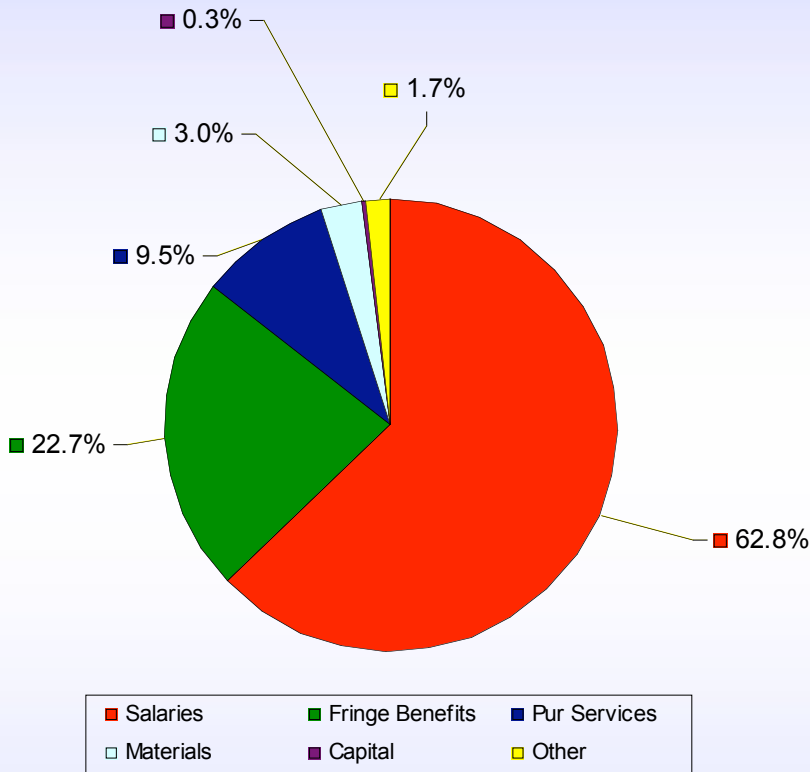
Current Year Operational Revenue in Exc of Operational Expenditures	\$1,754,239
Non-Operational Sources (Uses) - Net	(\$1,695,997)
Current Sources in Excess of Uses	\$58,242
Beginning Fund Balance July 1, 2005	\$8,265,114
Ending Fund Balance June 30, 2006	\$8,323,356
Reserve for Encumbrances	(\$313,690)
Unencumbered Fund Balance June 30, 2006	<u>\$8,009,666</u>

Logan-Hocking Local School District Summary of General Fund Revenues Fiscal Year 2007



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Logan-Hocking Local School District Summary of General Fund Expenditures & Year End Fund Balance Fiscal Year 2007



	Dollars Per Category	Percent of Total
General Fund Expenditures		
Salaries & Wages.....	\$18,517,639	62.8%
Fringe Benefits.....	6,685,256	22.7%
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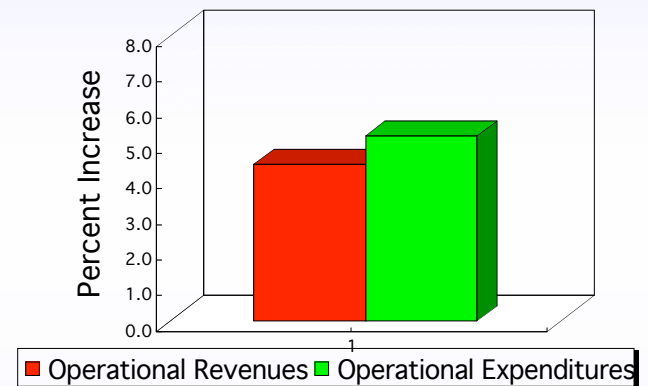
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Logan-Hocking Local School District FY 2006 vs. FY 2007

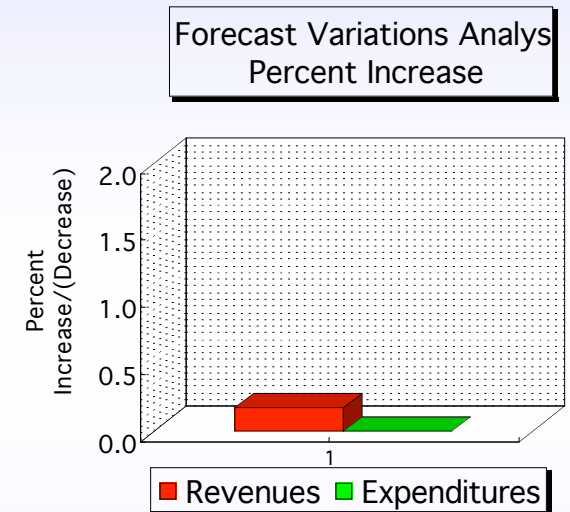
	FY 2006 (7/05-6/06)	FY 2007 (7/06-6/07)	DIFFERENCE		Operational Difference
	ACTUAL	ACTUAL	Total	Non-Operational	as a %
Beginning FY Balance	8,163,732	8,265,113	101,381		101,381
Revenues:					
Local Sources:					
General Property Tax.....	6,523,780	6,582,463	58,683	0	58,683 0.9%
Tangible Personal Prop Ta	1,986,162	2,054,322	68,160	0	68,160 3.4%
All Other	1,501,072	1,721,368	220,296	0	220,296 14.7%
Subtotal - Local Sources..	<u>10,011,014</u>	<u>10,358,153</u>	<u>347,139</u>	<u>0</u>	<u>347,139</u> 3.5%
State Sources:					
Unrestricted Grants-In-Aid	17,884,420	18,297,872	413,452	0	413,452 2.3%
Restricted Grants-In-Aid..	1,180,123	1,497,480	317,357	0	317,357 26.9%
Property Tax Allocation....	897,065	1,142,276	245,211	0	245,211 27.3%
Subtotal - State Sources..	<u>19,961,608</u>	<u>20,937,628</u>	<u>976,020</u>	<u>0</u>	<u>976,020</u> 4.9%
NonOperating, Transfers, Etc.....	170,984	124,635	(46,349)	(46,349)	0
Total Revenues	<u>30,143,606</u>	<u>31,420,416</u>	<u>1,276,810</u>	<u>(46,349)</u>	<u>1,323,159</u> 4.4%
Total Revenue + Beg FY Balance	<u>38,307,338</u>	<u>39,685,529</u>	<u>1,378,191</u>	<u>(46,349)</u>	<u>1,424,540</u>
Expenditures					
Salaries and Wages.....	17,530,148	18,517,639	987,491	0	987,491 5.6%
Fringe Benefits.....	6,178,195	6,685,256	507,061	0	507,061 8.2%
Subtotal - Salaries & Fringe Bel	<u>23,708,343</u>	<u>25,202,895</u>	<u>1,494,552</u>	<u>0</u>	<u>1,494,552</u> 6.3%
Purchased Services.....	2,847,508	2,800,300	(47,208)	0	(47,208) -1.7%
Materials, Supplies, and Texts.....	811,109	873,654	62,545	0	62,545 7.7%
Capital Outlay (Including Replacer	80,968	95,244	14,276	0	14,276 17.6%
Other Expenditures.....	483,251	513,172	29,921	0	29,921 6.2%
NonOperating, Transfers, Etc.....	2,111,045	1,877,909	(233,136)	(233,136)	0
Total Expenditures	<u>30,042,224</u>	<u>31,363,174</u>	<u>1,320,950</u>	<u>(233,136)</u>	<u>1,554,086</u> 5.2%
NET SURPLUS (DEFICIT)	<u>101,382</u>	<u>58,242</u>	<u>(44,140)</u>	<u>186,787</u>	<u>(230,927)</u>
June 30 Ending Cash Balance	<u>8,265,114</u>	<u>8,323,355</u>	<u>57,241</u>	<u>186,787</u>	<u>(129,546)</u>

FY 2006 Vs. FY 2007
Operational Percentage Increases

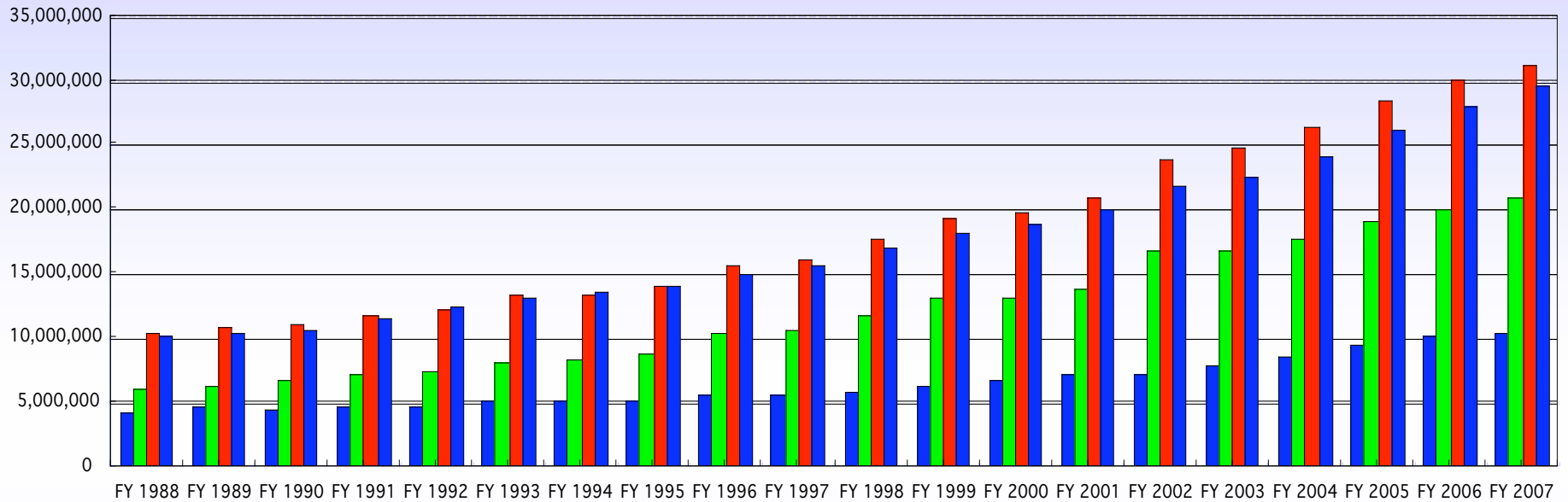


Logan-Hocking Local School District Variations Analysis - FY 2007 Forecast vs. FY 2007 (Actual)

	FY 2007		DIFFERENCE		Operational Difference as a %	
	(7/06-6/07) Forecast	(7/06-6/07) ACTUAL	Total	Non- Operational		
Beginning FY Balance	8,265,113	8,265,113				
Revenues:						
Local Sources:						
General Property Tax.....	6,699,658	6,582,468	(117,195)	0	(117,195)	-1.75%
Tangible Personal Prop Ta	1,754,851	2,054,322	299,471	0	299,471	17.07%
All Other	1,403,915	1,721,368	317,453	0	317,453	22.61%
Subtotal - Local Sources..	9,858,424	10,358,158	499,729	0	499,729	37.93%
State Sources:						
Unrestricted Grants-In-Ai	18,906,075	18,297,872	(608,203)	0	(608,203)	-3.22%
Restricted Grants-In-Aid..	1,461,790	1,497,480	35,690	0	35,690	2.44%
Property Tax Allocation....	1,017,451	1,142,276	124,825	0	124,825	12.27%
Subtotal - State Sources..	21,385,316	20,937,628	(447,688)	0	(447,688)	11.49%
NonOperating, Transfers, Etc.....	122,212	124,635	2,423	2,423	0	
Total Revenues	31,365,952	31,420,416	54,464	2,423	52,041	0.17%
Total Revenue + Beginning	39,631,065	39,685,529	54,464	2,423	52,041	
Expenditures						
Salaries and Wages.....	18,481,655	18,517,639	35,984	0	35,984	0.19%
Fringe Benefits.....	6,629,917	6,685,256	55,339	0	55,339	0.83%
Subtotal - Salaries & Fringe Bel	25,111,572	25,202,895	91,323	0	91,323	0.36%
Purchased Services.....	2,984,071	2,800,300	(183,771)	0	(183,771)	-6.16%
Materials, Supplies, and Texts.....	851,664	873,654	21,990	0	21,990	2.58%
Capital Outlay (Including Replac	150,000	95,244	(54,756)	0	(54,756)	-36.50%
Other Expenditures.....	517,079	513,172	(3,907)	0	(3,907)	-0.76%
NonOperating, Transfers, Etc.....	1,731,000	1,877,909	146,909	146,909	0	
Total Expenditures	31,345,386	31,363,174	17,788	146,909	(129,121)	-0.41%
NET SURPLUS (DEFICIT)	20,566	58,242	36,676	(144,486)	181,162	
June 30 Ending Cash Balanc	8,285,679	8,323,355	36,676	(144,486)	181,162	



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

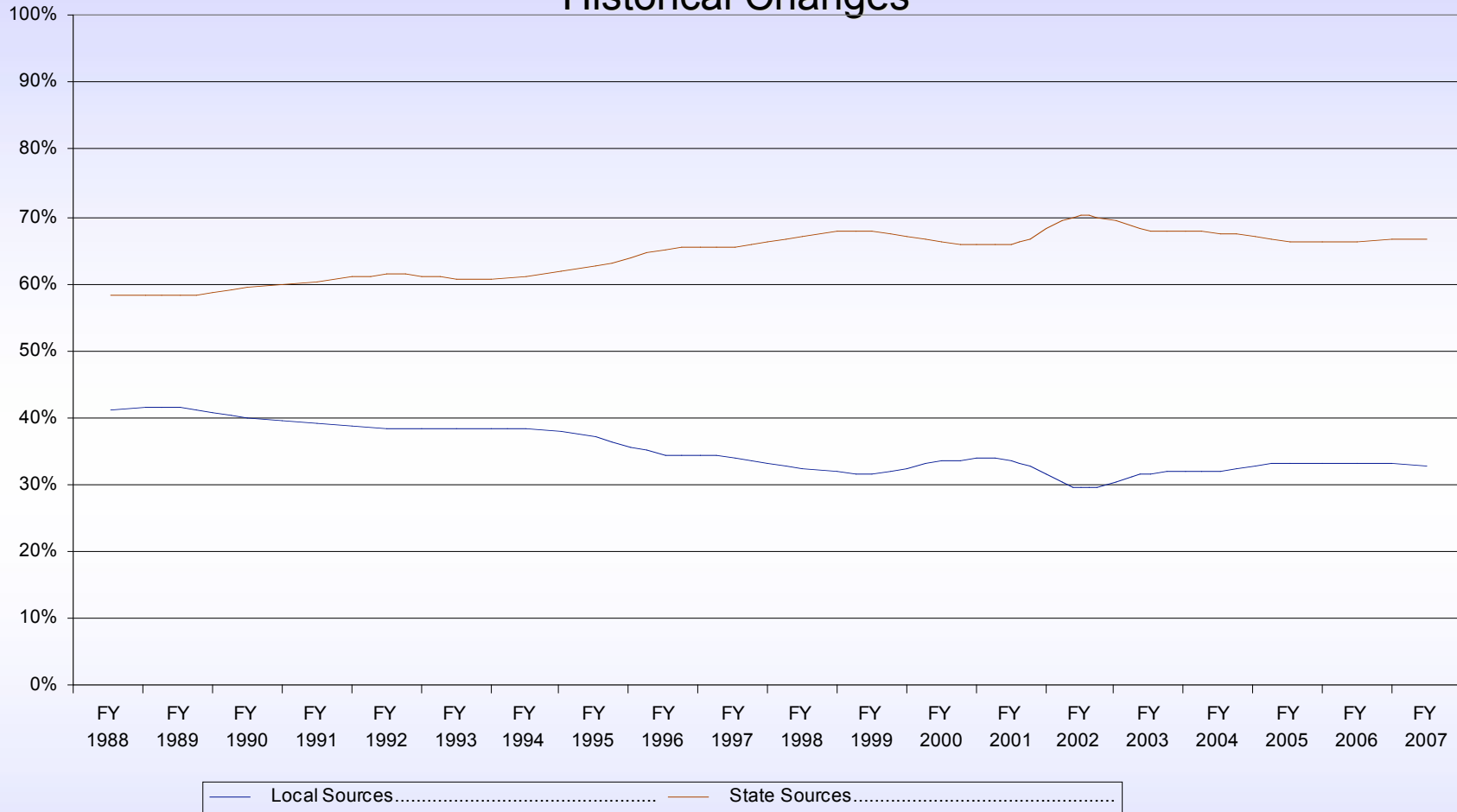
	FY 1988	FY 1989	FY 1990	FY 1991	FY 1992	FY 1993	FY 1994	FY 1995	FY 1996	FY 1997	FY 1998	FY 1999	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	20 Year Average	
	(7/87-6/88)	(7/88-6/89)	(7/89-6/90)	(7/90-6/91)	(7/91-6/92)	(7/92-6/93)	(7/93-6/94)	(7/94-6/95)	(7/95-6/96)	(7/96-6/97)	(7/97-6/98)	(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)	(7/06-6/07)	Annual Growth	
REVENUES																						
Local Sources.....	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	10,140,358	1,153	6.8%
State Sources.....	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	20,881,351	12,119	12.1%
TOTAL REVENUES.....	10,304,818	10,837,515	11,143,838	11,795,514	12,081,438	13,242,386	13,384,671	13,970,629	15,696,375	16,080,827	17,560,604	19,288,719	19,633,436	20,960,193	23,764,990	24,724,952	26,255,222	28,506,885	29,936,494	31,239,504	9,9%	
TOTAL EXPENDITURES.....																						
	10,091,413	10,391,721	11,064,511	11,416,405	12,398,077	13,147,179	13,546,336	14,077,314	14,903,675	15,677,693	16,954,138	18,062,869	18,790,042	20,036,787	21,680,211	22,426,561	24,070,593	26,072,811	27,931,179	29,485,265	9.7%	
NET OPERATING SURPLUS (DEFICIT)	213,405	445,794	498,724	379,109	(316,639)	95,207	(161,665)	(106,685)	792,700	403,134	606,466	1,225,850	843,394	923,406	2,084,779	2,298,391	2,298,391	2,434,074	2,005,315	1,754,239		
SOURCE OF REVENUES (%)																						
Local Sources.....	41%	42%	40%	39%	39%	39%	39%	37%	35%	34%	33%	32%	34%	34%	30%	32%	32%	33%	33%	33%	33%	-8.0%
State Sources.....	59%	58%	60%	61%	61%	61%	61%	63%	65%	66%	67%	68%	66%	66%	70%	68%	68%	67%	67%	67%	67%	8.0%
TOTAL REVENUES.....	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	

Source: Annual Report Pie Charts

Logan-Hocking Local School District

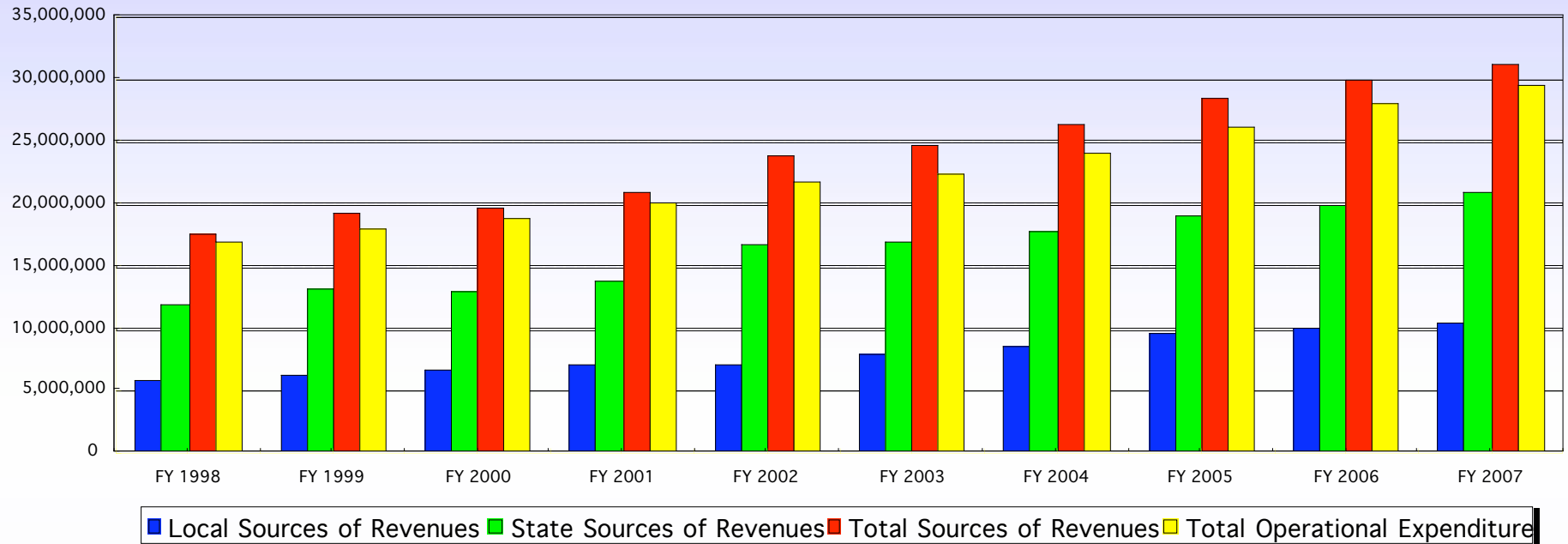
LOCAL vs. STATE FUNDING, AS A PERCENTAGE

Historical Changes



	FY 1988	FY 2007	Change
Local Sources	41%	33%	8%
State Sources	59%	67%	-8%
Total	100%	100%	0%

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



	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	FY 2007 (7/06-6/07) ACTUAL
REVENUES										
Local Sources.....	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	10,358,153
State Sources.....	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	20,881,351
TOTAL REVENUES.....	17,560,604	19,288,719	19,633,436	20,960,193	23,764,990	24,724,952	26,255,222	28,506,885	29,936,494	31,239,504
TOTAL EXPENDITURES.....	16,954,138	18,062,869	18,790,042	20,036,787	21,680,211	22,426,561	24,070,593	26,072,811	27,931,179	29,485,265
NET OPERATING SURPLUS (DEFICIT)	606,466	1,225,850	843,394	923,406	2,084,779	2,298,391	2,184,629	2,434,074	2,005,315	1,754,239

Logan-Hocking Local School District
OTHER FUNDS OF NOTE
Fiscal Year 2007

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 2007

- Operationally, General Fund revenues for the year exceeded expenditures by \$1,754,239. The District ended the year with a carryover balance of \$8,323,356, of which \$313,690 has been encumbered.
- FY07 saw state revenues increase 4.9% and local revenue increase 3.5%. Overall, operational revenues increased 4.4%.
- Operational expenditures increased 5.2%.

Logan-Hocking Local School District

Fiscal Year 2007



Fiscal Year End Financial Report

Presented by:

Paul F. Shaw, CPA, RSBFO - Treasurer