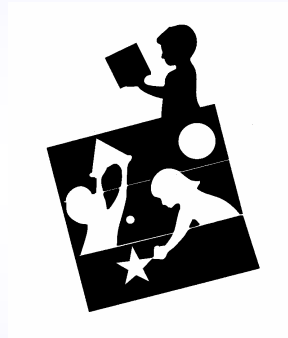

Logan-Hocking Local School District

Fiscal Year 2005



Fiscal Year End Financial Report

Presented by:

Paul F. Shaw, CPA, RSBFO – Treasurer

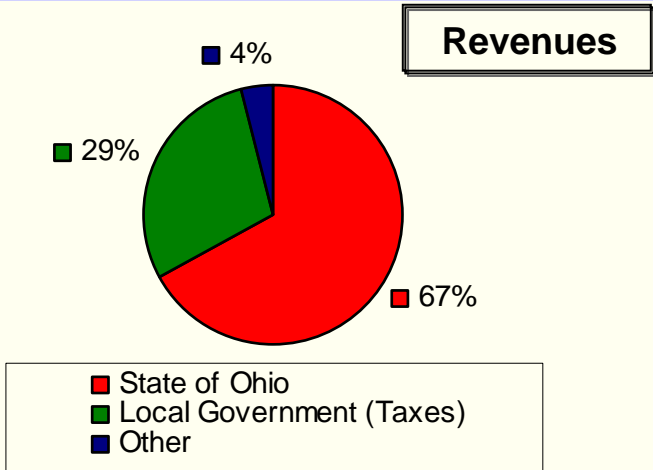
August 22, 2005

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

Fiscal Year 2005

Dollars
Per Category

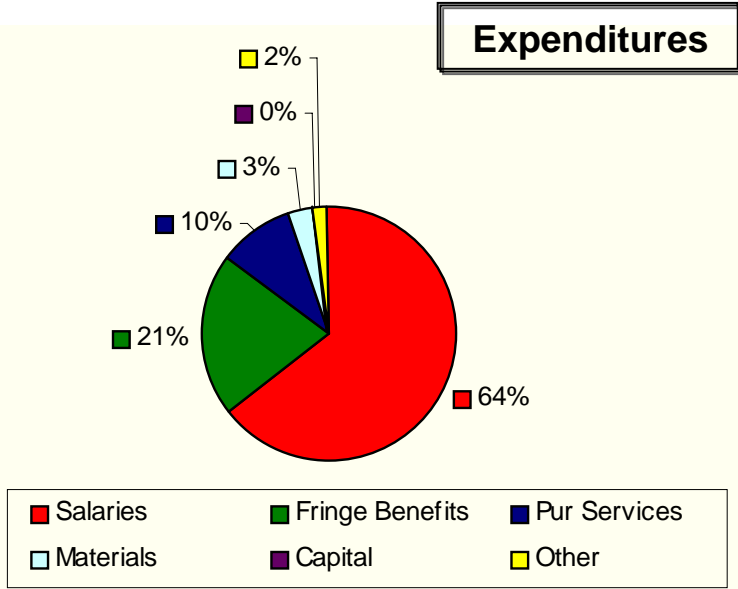
Percent of
Total



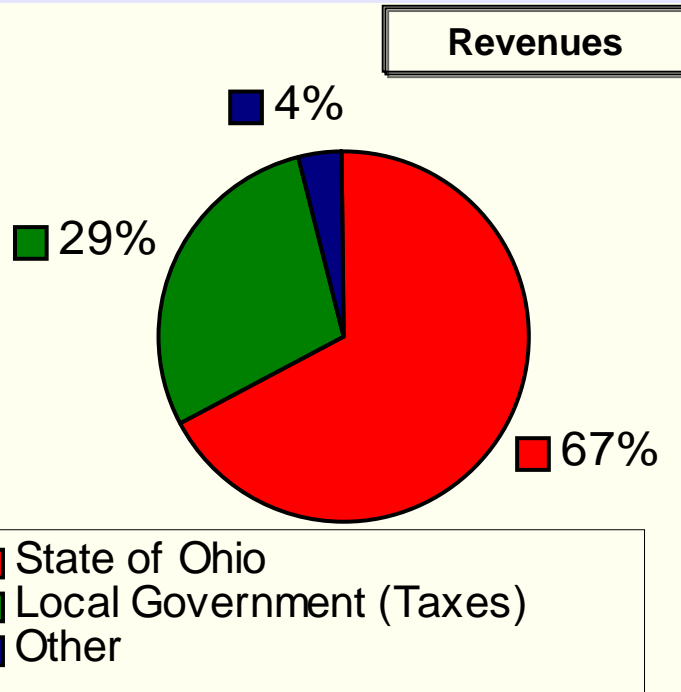
General Fund Revenues	Dollars Per Category	Percent of Total
Receipts from State of Ohio including School Foundation, Rollback, and Homestead	\$18,978,276	67%
Receipts from local government including real estate and personal property taxes	8,199,014	29%
Receipts from other sources including investment income, student fees, rentals, tuition, and miscellaneous	1,329,595	4%
Total Revenue	<u>\$28,506,885</u>	<u>100%</u>

General Fund Expenditures	Dollars Per Category	Percent of Total
Salaries & Wages	\$16,716,923	64%
Fringe Benefits	5,485,758	21%
Purchased Services	2,489,757	10%
Materials, Supplies, and Textbooks	787,190	3%
Capital Outlay (Including Replacement)	60,826	0%
Other Expenditures	532,357	2%
Total Expenditures	<u>\$26,072,811</u>	<u>100%</u>

Current Year Operational Revenue in Excess of Operational Expenditures	\$2,434,074
Non-Operational Sources (Uses) - Net.....	(<u>\$1,552,806</u>)
Current Sources in Excess of Uses.....	\$881,268
Beginning Fund Balance July 1, 2004.....	<u>\$7,282,464</u>
Ending Fund Balance June 30, 2005.....	\$8,163,732
Reserve for Encumbrances.....	(<u>\$365,384</u>)
Unencumbered Fund Balance June 30, 2005....	<u>\$7,798,348</u>



Logan-Hocking Local School District Summary of General Fund Revenues Fiscal Year 2005

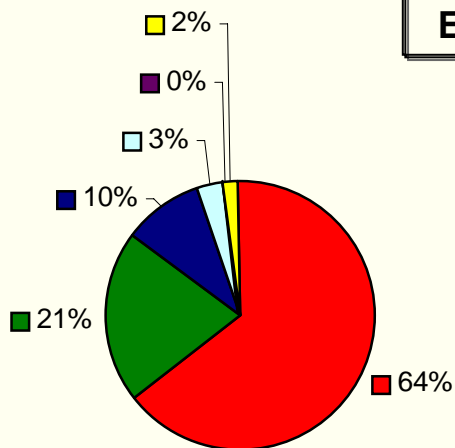


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Total Revenue	<u>\$28,506,885</u>	<u>100%</u>

Logan-Hocking Local School District

Summary of General Fund Expenditures & Year End Fund Balance

Fiscal Year 2005



Expenditures

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

<u>General Fund Expenditures</u>	<u>Dollars Per Category</u>	<u>Percent of Total</u>
Salaries & Wages.....	\$16,716,923	64%
Fringe Benefits.....	5,485,758	21%
Purchased Services.....	2,489,757	10%
Materials, Supplies, and Textbooks.....	787,190	3%
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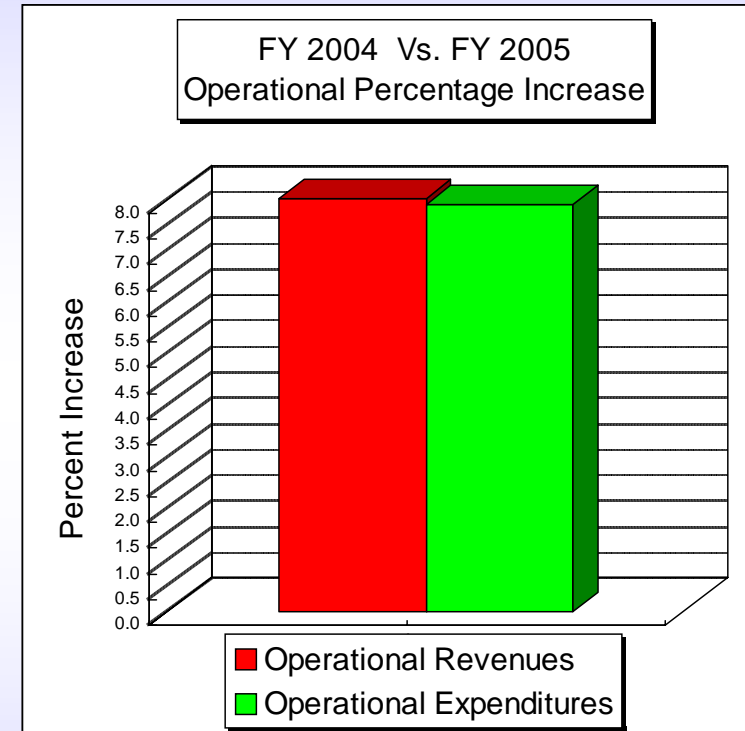
**Current Year Operational Revenue in Excess
of Operational Expenditures.....**

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Logan-Hocking Local School District

FY 2004 vs. FY 2005

	FY 2004 (7/03-6/04) ACTUAL	FY 2005 (7/04-6/05) ACTUAL	DIFFERENCE			Operational Difference as a %
			Total	Non- Operational	Operational	
Beginning FY Balance.....	5,933,146	7,282,464	1,349,318		1,349,318	
Revenues:						
Local Sources:						
General Property Tax.....	5,520,153	5,981,735	461,582	0	461,582	8.4%
Tangible Personal Prop Tax...	2,015,786	2,217,279	201,493	0	201,493	10.0%
All Other	953,903	1,329,595	375,692	0	375,692	39.4%
Subtotal - Local Sources.....	8,489,842	9,528,609	1,038,767	0	1,038,767	12.2%
State Sources:						
Unrestricted Grants-In-Aid....	16,774,200	17,906,150	1,131,950	0	1,131,950	6.8%
Restricted Grants-In-Aid.....	304,810	291,892	(12,918)	0	(12,918)	-4.2%
Property Tax Allocation.....	765,068	838,248	73,180	0	73,180	9.6%
Subtotal - State Sources.....	17,844,078	19,036,290	1,192,212	0	1,192,212	6.7%
NonOperating, Transfers, Etc.....	386,078	219,389	(166,689)	(166,689)	0	
Total Revenues.....	26,719,998	28,784,288	2,064,290	(166,689)	2,230,979	8.4%
Total Revenue + Beg FY Balance..	32,653,144	36,066,752	3,413,608	(166,689)	3,580,297	
Expenditures						
Salaries and Wages.....	15,791,515	16,716,923	925,408	0	925,408	5.9%
Fringe Benefits.....	4,963,928	5,485,758	521,830	0	521,830	10.5%
Subtotal - Salaries & Fringe Benefit	20,755,443	22,202,681	1,447,238	0	1,447,238	7.0%
Purchased Services.....	1,999,277	2,489,757	490,480	0	490,480	24.5%
Materials, Supplies, and Texts.....	616,491	787,190	170,699	0	170,699	27.7%
Capital Outlay (Including Replacemer	126,363	60,826	(65,537)	0	(65,537)	-51.9%
Other Expenditures.....	573,019	532,957	(40,062)	0	(40,062)	-7.0%
NonOperating, Transfers, Etc.....	1,300,087	1,590,227	290,140	290,140	0	
Total Expenditures.....	25,370,680	27,663,638	2,292,958	290,140	2,002,818	7.9%
NET SURPLUS (DEFICIT).....	1,349,318	1,120,650	(228,668)	(456,829)	228,161	
June 30 Ending Cash Balance.....	7,282,464	8,403,114	1,120,650	(456,829)	1,577,479	

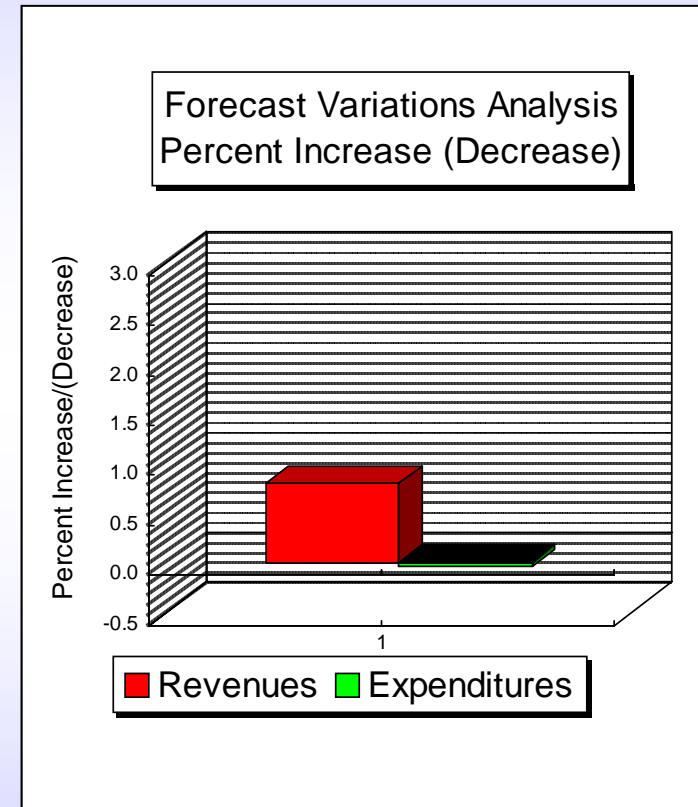


Logan-Hocking Local School District

VARIATIONS ANALYSIS

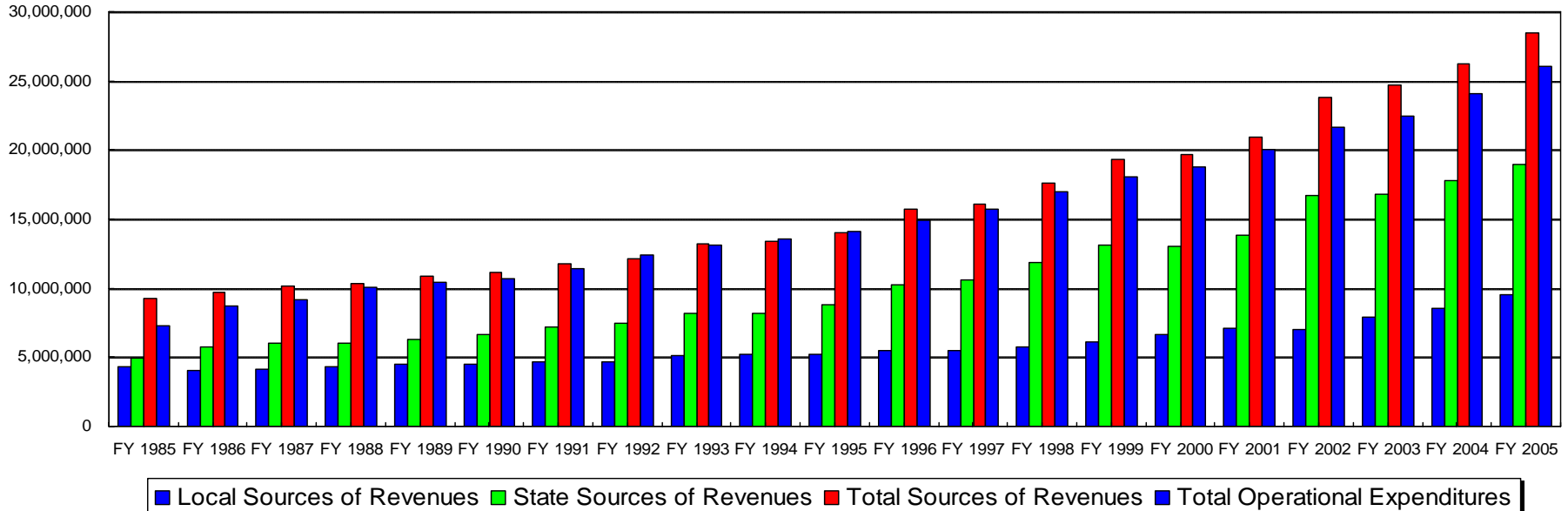
FY 2005 Forecast vs. FY 2005 (Actual)

	FY 2005 (7/04-6/05) Forecast	FY 2005 (7/04-6/05) ACTUAL	DIFFERENCE			Operational Difference as a %
			Total	Non- Operational	Operational	
Beginning FY Balance	7,282,464	7,282,464				
Revenues:						
Local Sources:						
General Property Tax.....	5,992,922	5,981,735	(11,187)	0	(11,187)	-0.2%
Tangible Personal Prop Tax...	2,247,702	2,217,279	(30,423)	0	(30,423)	-1.4%
All Other	1,343,426	1,329,595	(13,831)	0	(13,831)	-1.0%
Subtotal - Local Sources.....	9,584,050	9,528,609	(55,441)	0	(55,441)	-0.6%
State Sources:						
Unrestricted Grants-In-Aid.....	17,613,105	17,906,150	293,045	0	293,045	1.7%
Restricted Grants-In-Aid.....	304,443	291,892	(12,551)	0	(12,551)	-4.1%
Property Tax Allocation.....	838,209	838,248	39	0	39	0.0%
Subtotal - State Sources.....	18,755,757	19,036,290	280,533	0	280,533	1.5%
NonOperating, Transfers, Etc.....	219,389	219,389	0	0	0	
Total Revenues	28,559,196	28,784,288	225,092	0	225,092	0.8%
Total Revenue + Beginning FY Bal:	35,841,660	36,066,752	225,092	0	225,092	
Expenditures						
Salaries and Wages.....	16,842,284	16,716,923	(125,361)	0	(125,361)	-0.7%
Fringe Benefits.....	5,530,621	5,485,758	(44,863)	0	(44,863)	-0.8%
Subtotal - Salaries & Fringe Benefit	22,372,905	22,202,681	(170,224)	0	(170,224)	-0.8%
Purchased Services.....	2,297,088	2,489,757	192,669	0	192,669	8.4%
Materials, Supplies, and Texts.....	717,914	787,190	69,276	0	69,276	9.7%
Capital Outlay (Including Replacemer	100,000	60,826	(39,174)	0	(39,174)	-39.2%
Other Expenditures.....	595,940	532,357	(63,583)	0	(63,583)	-10.7%
NonOperating, Transfers, Etc.....	1,590,227	1,830,209	239,982	239,982	0	
Total Expenditures	27,674,074	27,903,020	228,946	239,982	(11,036)	0.0%
NET SURPLUS (DEFICIT)	885,122	881,268	(3,854)	(239,982)	236,128	
June 30 Ending Cash Balance	8,167,586	8,163,732	(3,854)	(239,982)	236,128	



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

HISTORICAL REVENUES & EXPENDITURES LOGAN HOCKING LOCAL SCHOOL DISTRICT GENERAL FUND



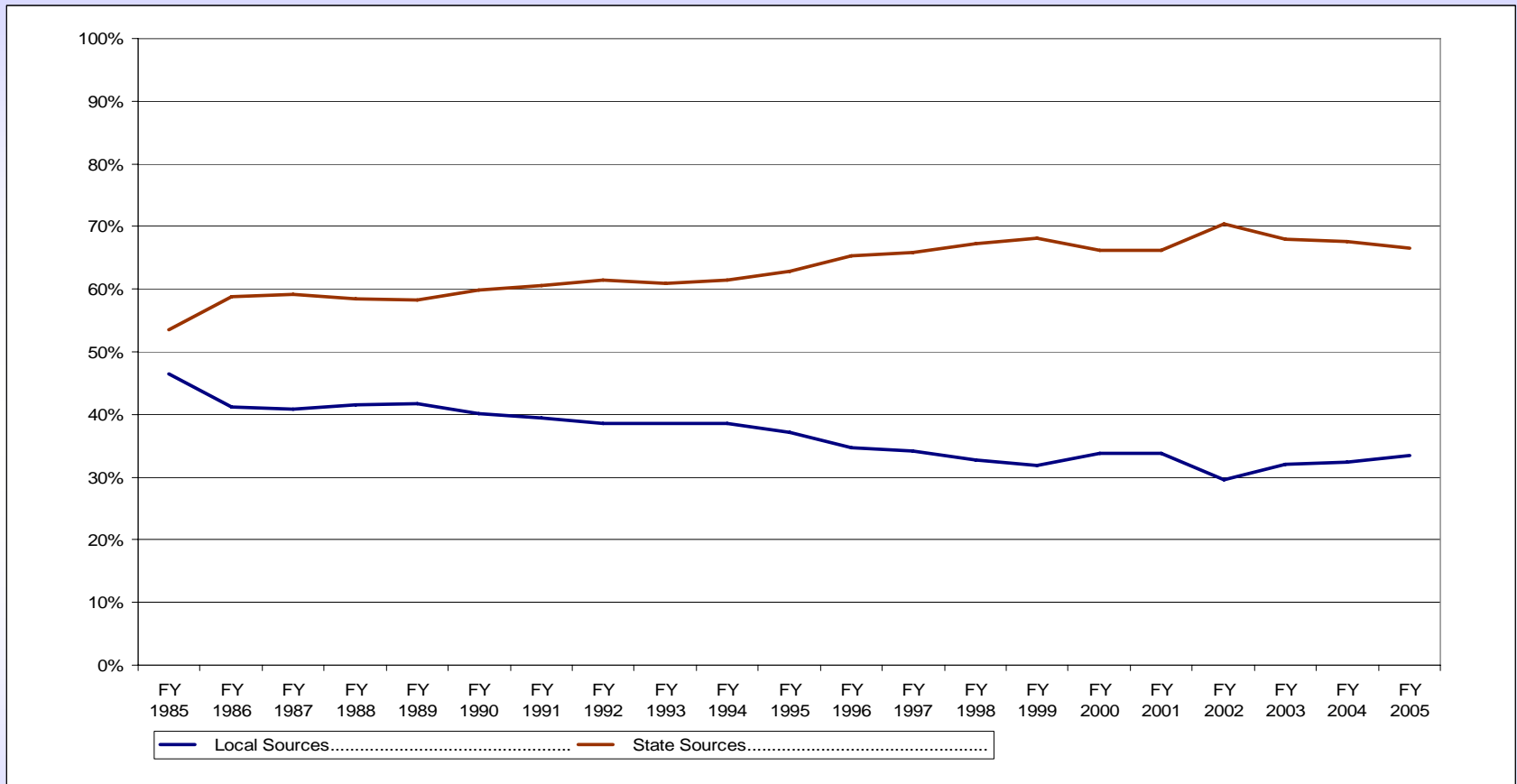
	FY 1985 (7/84-6/85) ACTUAL	FY 1986 (7/85-6/86) ACTUAL	FY 1987 (7/86-6/87) ACTUAL	FY 1988 (7/87-6/88) ACTUAL	FY 1989 (7/88-6/89) ACTUAL	FY 1990 (7/89-6/90) ACTUAL	FY 1991 (7/90-6/91) ACTUAL	FY 1992 (7/91-6/92) ACTUAL	FY 1993 (7/92-6/93) ACTUAL	FY 1994 (7/93-6/94) ACTUAL	FY 1995 (7/94-6/95) ACTUAL	FY 1996 (7/95-6/96) ACTUAL	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	20 Year Average Annual Growth
REVENUES																						
Local Sources.....	4,310,169	4,004,676	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	6.4%
State Sources.....	4,952,754	5,706,879	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	14.9%
TOTAL REVENUES.....	9,262,923	9,711,555	10,135,270	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	10.9%
TOTAL EXPENDITURES.....	7,309,005	8,752,361	9,154,934	10,091,413	10,391,721	10,645,114	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	13.5%
NET OPERATING SURPLUS (DEFICIT)	1,953,918	959,194	980,336	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	
SOURCE OF REVENUES (%)																						Net Change FY 85 vs. 05
Local Sources.....	47%	41%	41%	41%	42%	40%	39%	39%	39%	39%	37%	35%	34%	33%	32%	34%	34%	30%	32%	32%	33%	-14%
State Sources.....	53%	59%	59%	59%	58%	60%	61%	61%	61%	61%	63%	65%	66%	67%	68%	66%	66%	70%	68%	68%	67%	14%
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

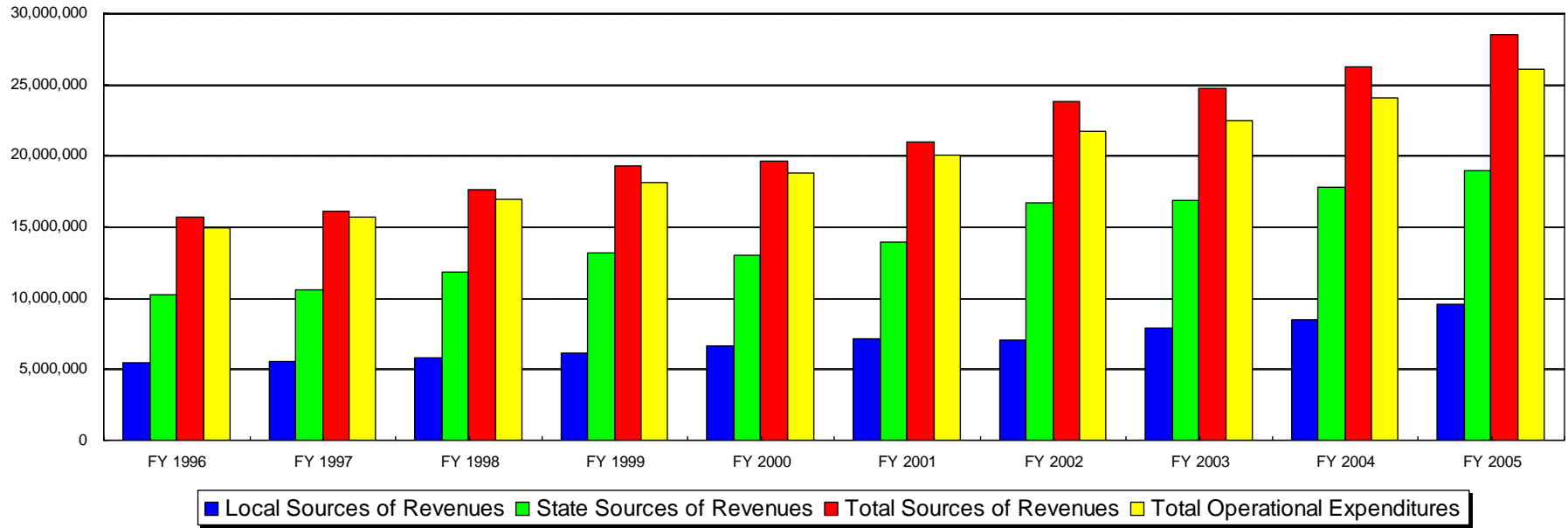
Historical Changes



	<u>FY 1985</u>	<u>FY 2005</u>	<u>Change</u>
Local Sources	47%	33%	14%
State Sources	53%	67%	-14%
Total	100%	100%	0%

Logan-Hocking Local School District General Fund Historical Revenues & Expenditures 10 Year Average Annual Growth

HISTORICAL REVENUES & EXPENDITURES LOGAN HOCKING LOCAL SCHOOL DISTRICT GENERAL FUND



	FY 1996 (7/95-6/96) ACTUAL	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
REVENUES										
Local Sources.....	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
State Sources.....	<u>10,257,600</u>	<u>10,583,351</u>	<u>11,818,333</u>	<u>13,151,202</u>	<u>13,013,283</u>	<u>13,872,133</u>	<u>16,716,392</u>	<u>16,823,443</u>	<u>17,765,380</u>	<u>18,978,276</u>
TOTAL REVENUES.....	<u>15,696,375</u>	<u>16,080,827</u>	<u>17,560,604</u>	<u>19,288,719</u>	<u>19,633,436</u>	<u>20,960,193</u>	<u>23,764,990</u>	<u>24,724,952</u>	<u>26,255,222</u>	<u>28,506,885</u>
TOTAL EXPENDITURES.....	<u>14,903,675</u>	<u>15,677,693</u>	<u>16,954,138</u>	<u>18,062,869</u>	<u>18,790,042</u>	<u>20,036,787</u>	<u>21,680,211</u>	<u>22,426,561</u>	<u>24,070,593</u>	<u>26,072,811</u>
NET OPERATING SURPLUS (DEFICIT)	<u>792,700</u>	<u>403,134</u>	<u>606,466</u>	<u>1,225,850</u>	<u>843,394</u>	<u>923,406</u>	<u>2,084,779</u>	<u>2,298,391</u>	<u>2,184,629</u>	<u>2,434,074</u>
SOURCE OF REVENUES (%)										
Local Sources.....	35%	34%	33%	32%	34%	34%	30%	32%	32%	33%
State Sources.....	<u>65%</u>	<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>
TOTAL REVENUES.....	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>

Source: Annual Report Pie Charts

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Logan-Hocking Local School District

OTHER FUNDS OF NOTE

Fiscal Year 2005

Permanent Improvement Fund

- One(1) inside mill results in approximately \$412,000/year
- Transportation/Textbooks/Repairs

Permanent Improvement Fund – Technology

- One/half (1/2) inside mill results in approximately \$206,000/year
- FY 2002 was the first year to collect

Logan-Hocking Local School District

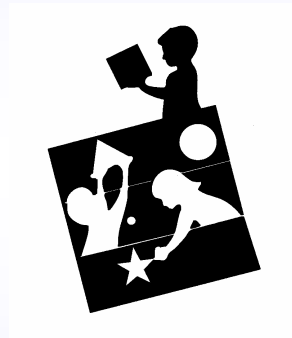
SUMMARY

Fiscal Year 2005

- Operationally, General Fund revenues for the year exceeded expenditures by \$2,434,074. The District ended the year with a carryover balance of \$8,163,732, of which \$365,384 has been encumbered.
- FY05 saw state revenues increase 6.7% and local revenue increase 12.2%. Overall, operational revenues increased 8.4%.
- Operational expenditures increased 7.9%.

Logan-Hocking Local School District

Fiscal Year 2005



Fiscal Year End Financial Report

Presented by:

Paul F. Shaw, CPA, RSBFO - Treasurer