
Logan-Hocking Local School District

Fiscal Year 2009



Fiscal Year End Financial Report

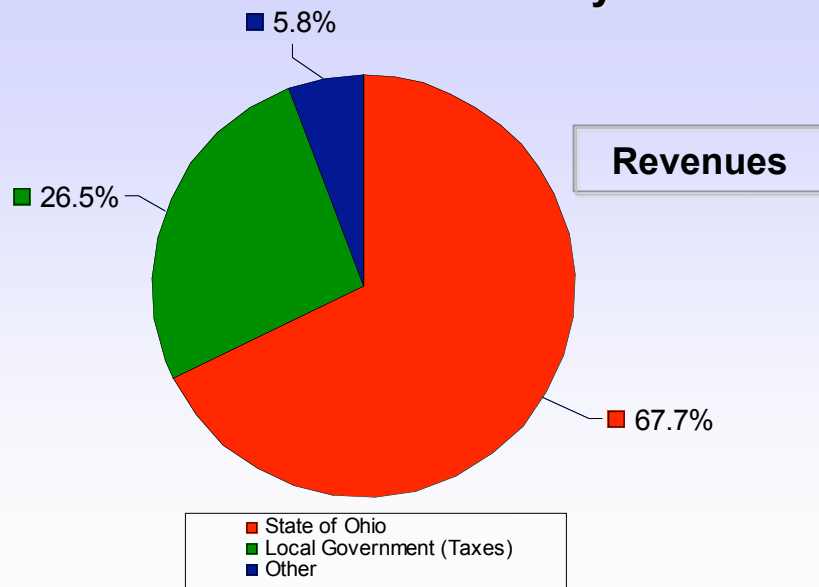
Presented by:

Paul F. Shaw, CPA, RSBFO – Treasurer

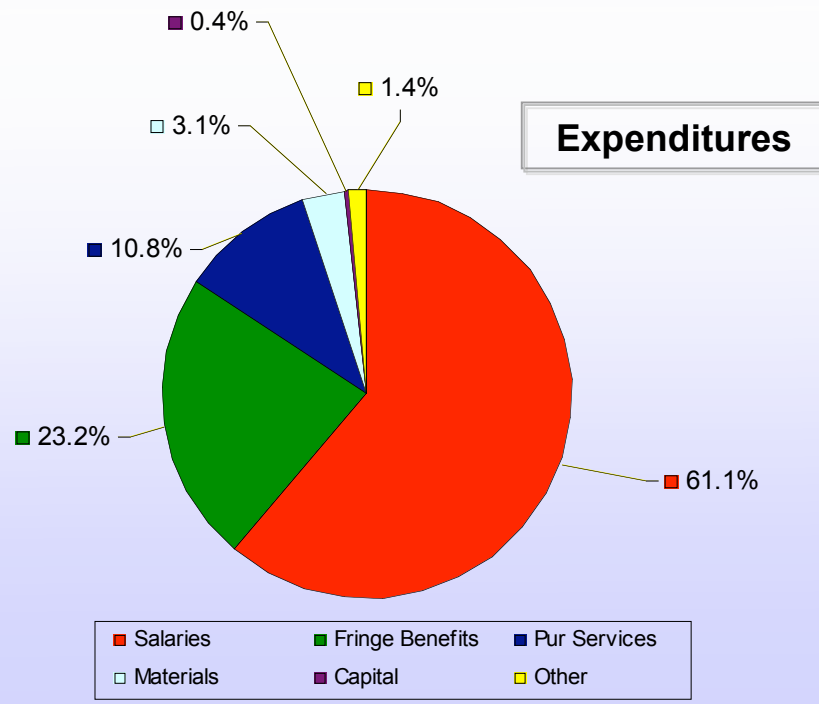
August 17, 2009

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

Fiscal Year 2009



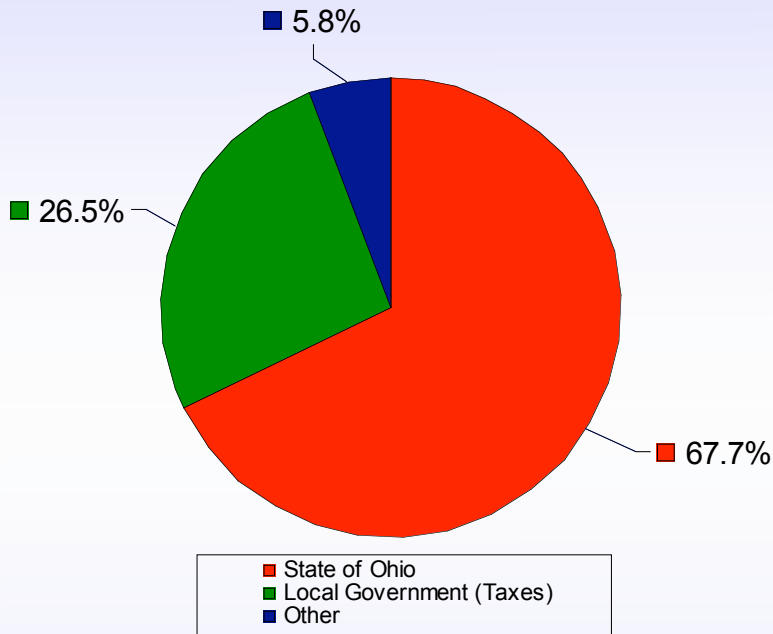
<u>General Fund Revenues</u>	Dollars Per Category	Percent of Total
Receipts from State of Ohio..... including School Foundation, Rollback, and Homestead	\$22,399,947	67.7%
Receipts from local government..... including real estate and personal property taxes	8,753,981	26.5%
Receipts from other sources..... including investment income, student fees, rentals, tuition, and miscellaneous	1,914,008	5.8%
Total Revenue.....	\$33,067,936	100.0%



<u>General Fund Expenditures</u>		
Salaries & Wages.....	\$19,624,109	61.1%
Fringe Benefits.....	7,483,675	23.2%
Purchased Services.....	3,461,354	10.8%
Materials, Supplies, and Text.....	992,750	3.1%
Capital Outlay (Including Replacement).	127,168	0.4%
Other Expenditures.....	449,916	1.4%
Total Expenditures.....	\$32,138,972	100.0%

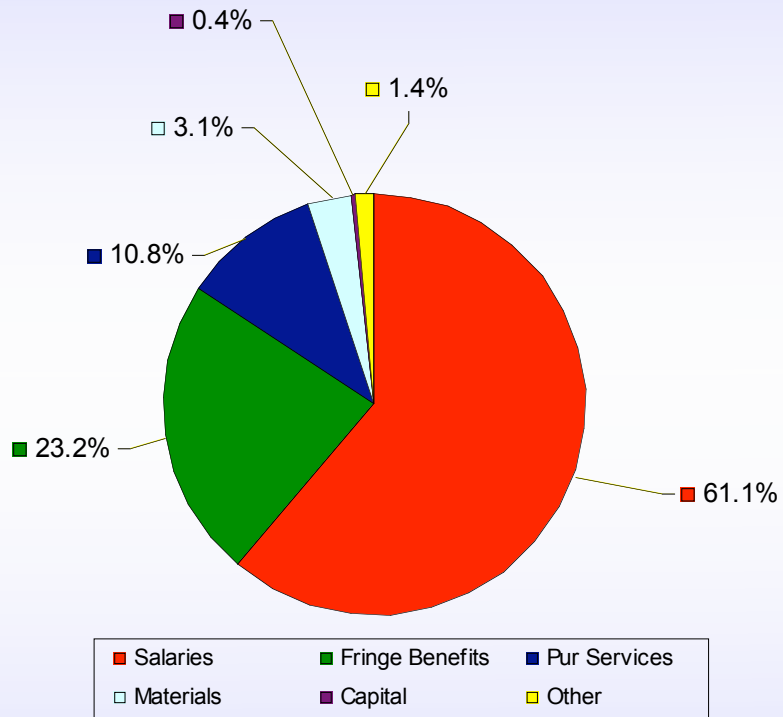
<u>Current Year Operational Revenue in Excess of Operational Expenditures.....</u>	
Non-Operational Sources (Uses) - Net.....	\$928,964
Current Sources in Excess of Uses	(\$765,113)
Beginning Fund Balance July 1, 2008.....	\$163,851
Ending Fund Balance June 30, 2009.....	\$6,537,548
Reserve for Encumbrances.....	\$6,701,399
Unencumbered Fund Balance June 30, 2009.....	(\$380,213)
	\$6,321,186

Logan-Hocking Local School District Summary of General Fund Revenues Fiscal Year 2009



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Total Revenue	<u>\$33,067,936</u>	<u>100.0%</u>

Logan-Hocking Local School District Summary of General Fund Expenditures & Year End Fund Balance Fiscal Year 2009



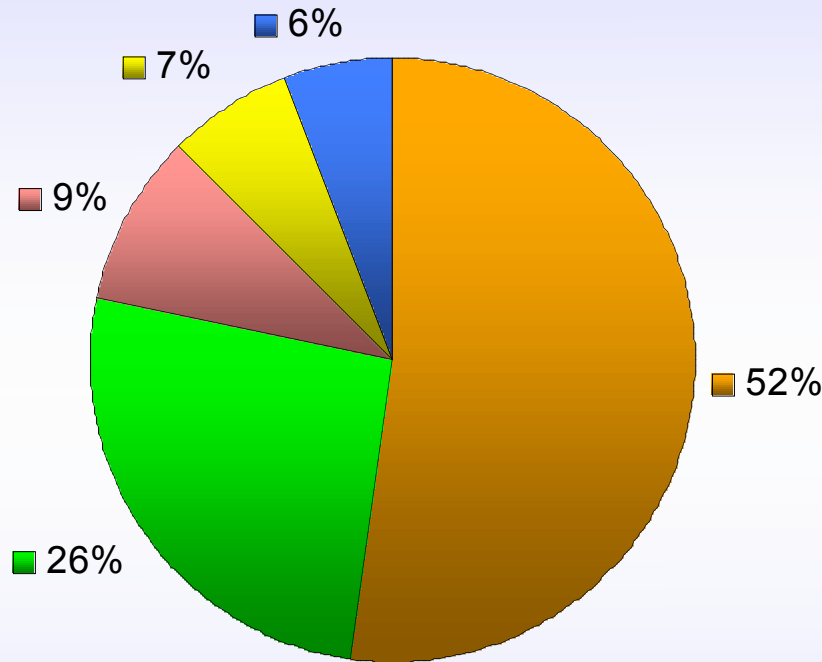
General Fund Expenditures

Salaries & Wages.....	\$19,624,109	61.1%
Fringe Benefits.....	7,483,675	23.2%
Purchased Services.....	3,461,354	10.8%
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Current Year Operational Revenue in Excess of Operational Expenditures.....

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Non-Operational Sources (Uses) - Net.....	<u>(\$765,113)</u>
Current Sources in Excess of Uses	\$163,851
Beginning Fund Balance July 1, 2008.....	<u>\$6,537,548</u>
Ending Fund Balance June 30, 2009.....	\$6,701,399
Reserve for Encumbrances.....	<u>(\$380,213)</u>
Unencumbered Fund Balance June 30, 2009.	<u><u>\$6,321,186</u></u>

Logan-Hocking Local School District
Non-Operational Uses (Net)
 Fiscal Year 2009



Capital Projects Fund

Bus Purchase - Local Funds.....	\$ 400,000
Textbooks	200,000
Track & Field Facilities Equipment	70,000
Permanent Improvement - Miscellaneous .	<u>50,000</u>

Capital Projects Funds \$ 720,000

Non-Capital Project Funds

EMIS	\$ 74,000
Other Miscellaneous Funds - Net	<u>(28,887)</u>
Non-Capital Project Funds (Net)	<u>\$ 45,113</u>

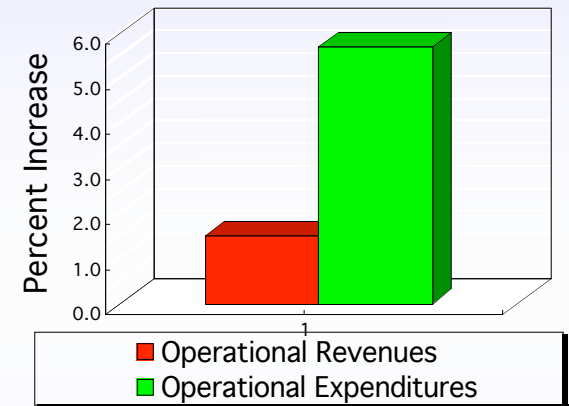
Total Non-Operational Uses \$ 765,113

Note: All transfers and advances are Board approved

- Bus Purchase - Local Funds
- Textbooks
- Track & Field Facilities Equipment
- Permanent Improvement - Miscellaneous
- Non-Capital Project Funds

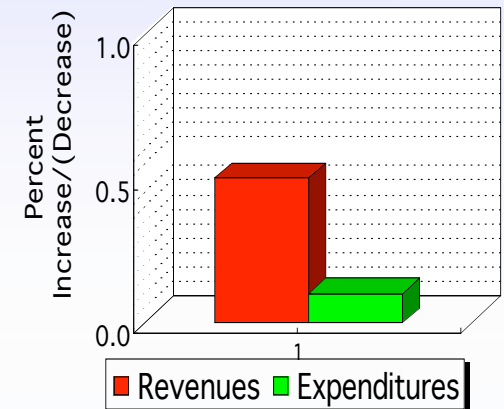
Logan-Hocking Local School District FY 2008 vs. FY 2009

Line	FY 2008 (7/07-6/08)		FY 2009 (7/08-6/09)		DIFFERENCE		Operational Difference as a %
	ACTUAL	ACTUAL	Total	Non-Operational	Operational		
1	Beginning FY Balance.....	8,323,355	6,537,548	(1,785,807)	0	(1,785,807)	
2	Revenues:						
3	Local Sources:						
4	General Property Tax.....	7,218,082	7,393,654	175,572	0	175,572	2.4%
5	Tangible Personal Prop Ta	1,575,809	1,360,327	(215,482)	0	(215,482)	-13.7%
6	All Other	1,682,206	1,914,008	231,802	0	231,802	13.8%
7	Subtotal - Local Sources..	10,476,097	10,667,989	191,892	0	191,892	1.8%
8	State Sources:						
9	Unrestricted Grants-In-Aid	19,168,547	19,287,572	119,025	0	119,025	0.6%
10	Restricted Grants-In-Aid...	1,715,127	1,757,891	42,764	0	42,764	2.5%
11	Property Tax Allocation...	1,275,068	1,423,646	148,578	0	148,578	11.7%
12	Subtotal - State Sources..	22,158,742	22,469,109	310,367	0	310,367	1.4%
13	NonOperating, Transfers, Etc.....	110,374	71,388	(38,986)	(38,986)	0	
14	Total Revenues.....	32,745,213	33,208,486	463,273	(38,986)	502,259	1.5%
15	Total Revenue + Beg FY Balance..	41,068,568	39,746,034	(1,322,534)	(38,986)	(1,283,548)	
16	Expenditures						
17	Salaries and Wages.....	18,749,099	19,624,109	875,010	0	875,010	4.7%
18	Fringe Benefits.....	7,050,968	7,483,675	432,707	0	432,707	6.1%
19	Subtotal - Salaries & Fringe Ben	25,800,067	27,107,784	1,307,717	0	1,307,717	5.1%
20	Purchased Services.....	2,948,747	3,461,354	512,607	0	512,607	17.4%
21	Materials, Supplies, and Texts.....	972,537	992,750	20,213	0	20,213	2.1%
22	Capital Outlay (Including Replacem	53,153	127,168	74,015	0	74,015	139.3%
23	Other Expenditures.....	392,134	449,916	57,782	0	57,782	14.7%
24	NonOperating, Transfers, Etc.....	4,364,382	905,663	(3,458,719)	(3,458,719)	0	
25	Total Expenditures.....	34,531,020	33,044,635	(1,486,385)	(3,458,719)	1,972,334	5.7%
26	NET SURPLUS (DEFICIT).....	(1,785,807)	163,851	1,949,658	3,419,733	(1,470,075)	
27	June 30 Ending Cash Balance..	6,537,548	6,701,399	163,851	3,419,733	(3,255,882)	

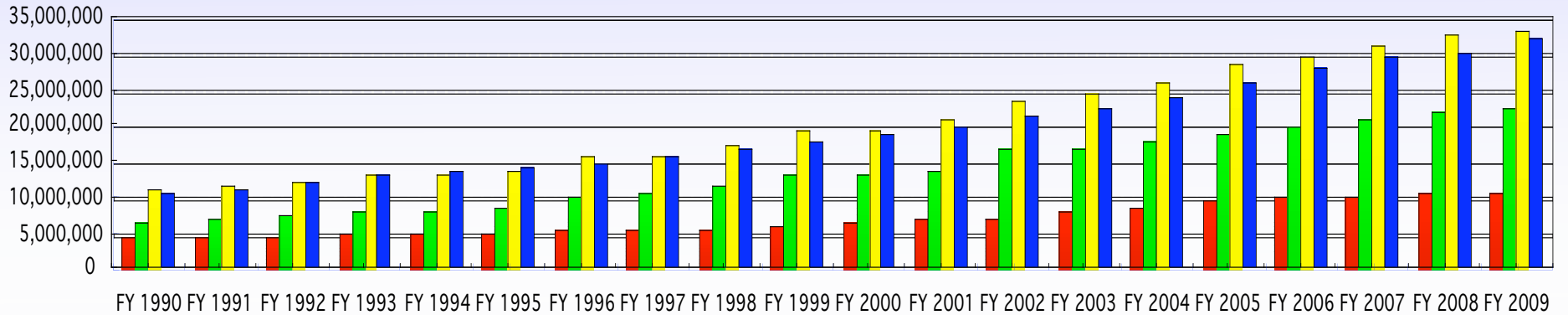


Logan-Hocking Local School District Variations Analysis - FY 2009 Forecast (3/09) vs. FY 2009 Actual

	FY 2009	FY 2009	DIFFERENCE		Operational Difference as a %	
	(7/08-6/09) Forecast	(7/08-6/09) ACTUAL	Total	Non- Operational		
Beginning FY Balance	6,537,548	6,537,548				
Revenues:						
Local Sources:						
General Property Tax.....	7,382,039	7,393,654	11,615	0	11,615	0.2%
Tangible Personal Prop Ta	1,396,797	1,360,327	(36,470)	0	(36,470)	-2.6%
All Other	1,738,455	1,914,008	175,553	0	175,553	10.1%
Subtotal - Local Sources..	10,517,291	10,667,989	150,698	0	150,698	1.4%
State Sources:						
Unrestricted Grants-In-Ai	19,293,055	19,287,572	(5,483)	0	(5,483)	0.0%
Restricted Grants-In-Aid..	1,752,847	1,757,891	5,044	0	5,044	0.3%
Property Tax Allocation....	1,401,785	1,423,646	21,861	0	21,861	1.6%
Subtotal - State Sources..	22,447,687	22,469,109	21,422	0	21,422	0.1%
NonOperating, Transfers, Etc.....	71,216	71,388	172	172	0	
Total Revenues	33,036,194	33,208,486	172,292	172	172,120	0.5%
Total Revenue + Beginning F	39,573,742	39,746,034	172,292	172	172,120	
Expenditures						
Salaries and Waages.....	19,630,810	19,624,109	(6,701)	0	(6,701)	0.0%
Fringe Benefits.....	7,478,678	7,483,675	4,997	0	4,997	0.1%
Subtotal - Salaries & Fringe Be	27,109,488	27,107,784	(1,704)	0	(1,704)	0.0%
Purchased Services.....	3,396,287	3,461,354	65,067	0	65,067	1.9%
Materials, Supplies, and Texts.....	1,021,599	992,750	(28,849)	0	(28,849)	-2.8%
Capital Outlay (Including Replacer	115,000	127,168	12,168	0	12,168	10.6%
Other Expenditures.....	457,820	449,916	(7,904)	0	(7,904)	-1.7%
NonOperating, Transfers, Etc.....	936,000	905,663	(30,337)	(30,337)	0	
Total Expenditures	33,036,194	33,044,635	8,441	(30,337)	38,778	0.1%
NET SURPLUS (DEFICIT)	0	163,851	163,851	30,509	133,342	
June 30 Ending Cash Balance	6,537,548	6,701,399	163,851	30,509	133,342	



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



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

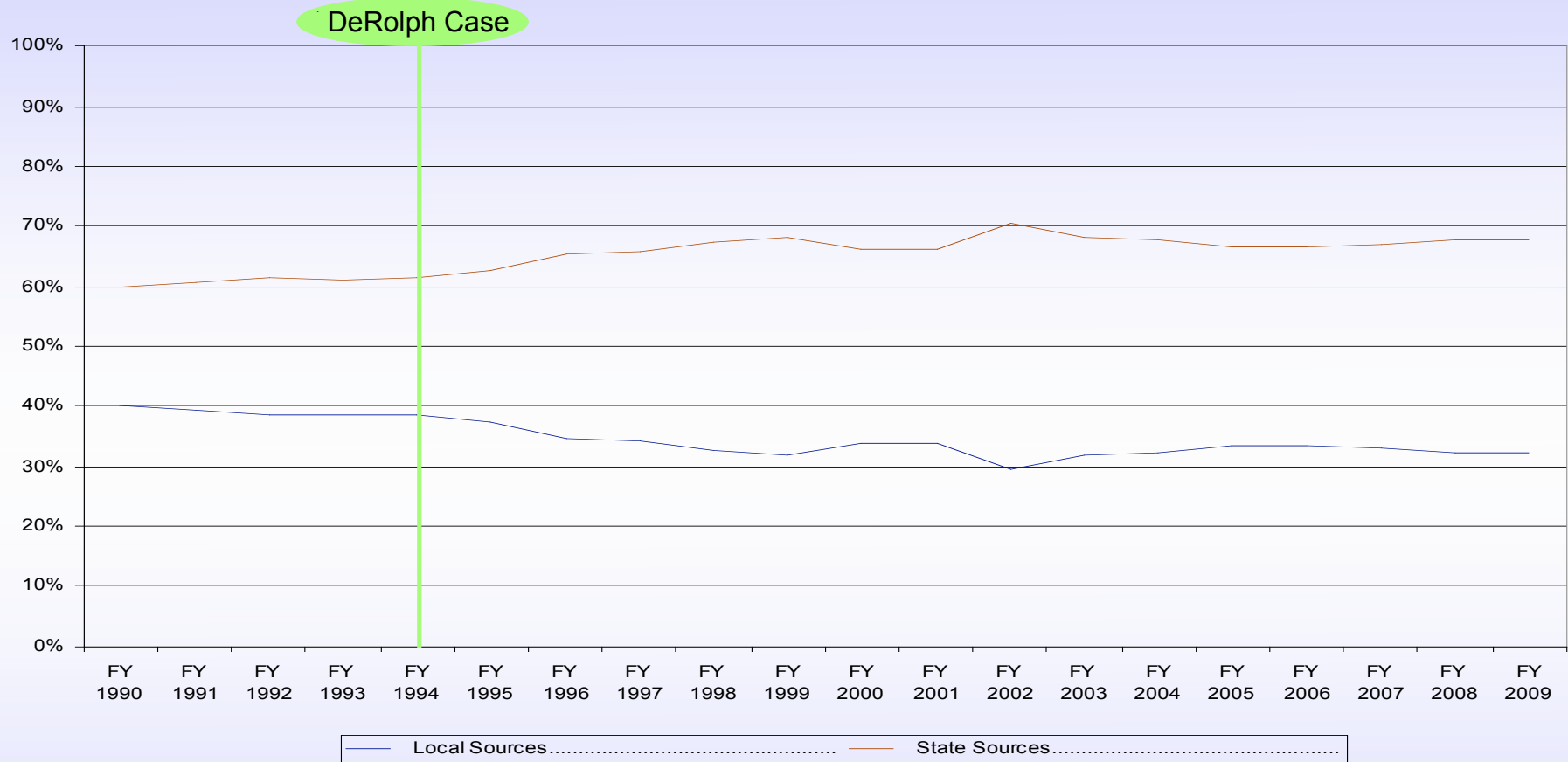
	FY 1990	FY 1991	FY 1992	FY 1993	FY 1994	FY 1995	FY 1996	FY 1997	FY 1998	FY 1999	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	19 Year Average Annual Growth
	(7/89-6/90)	(7/90-6/91)	(7/91-6/92)	(7/92-6/93)	(7/93-6/94)	(7/94-6/95)	(7/95-6/96)	(7/96-6/97)	(7/97-6/98)	(7/98-6/99)	(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)	(7/07-6/08)	(7/08-6/09)	
REVENUES																					
Local Sources.....	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	10,358,153	10,476,097	10,667,989	6.9%
State Sources.....	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	22,158,742	22,469,109	11.9%
TOTAL REVENUES.....	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	32,634,839	33,137,098	9.9%
TOTAL EXPENDITURES.....																					
	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	27,931,179	29,485,265	30,166,638	32,138,972	10.1%
NET OPERATING SURPLUS (DEFICIT)	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	2,468,201	998,126	
SOURCE OF REVENUES (%)																					
Local Sources.....	40%	39%	39%	39%	39%	37%	35%	34%	33%	32%	34%	34%	30%	32%	32%	33%	33%	33%	32%	32%	Net Change FY 90 vs. 09 -8.0%
State Sources.....	60%	61%	61%	61%	61%	63%	65%	66%	67%	68%	66%	66%	70%	68%	68%	67%	67%	67%	68%	68%	8.0%
TOTAL REVENUES.....	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

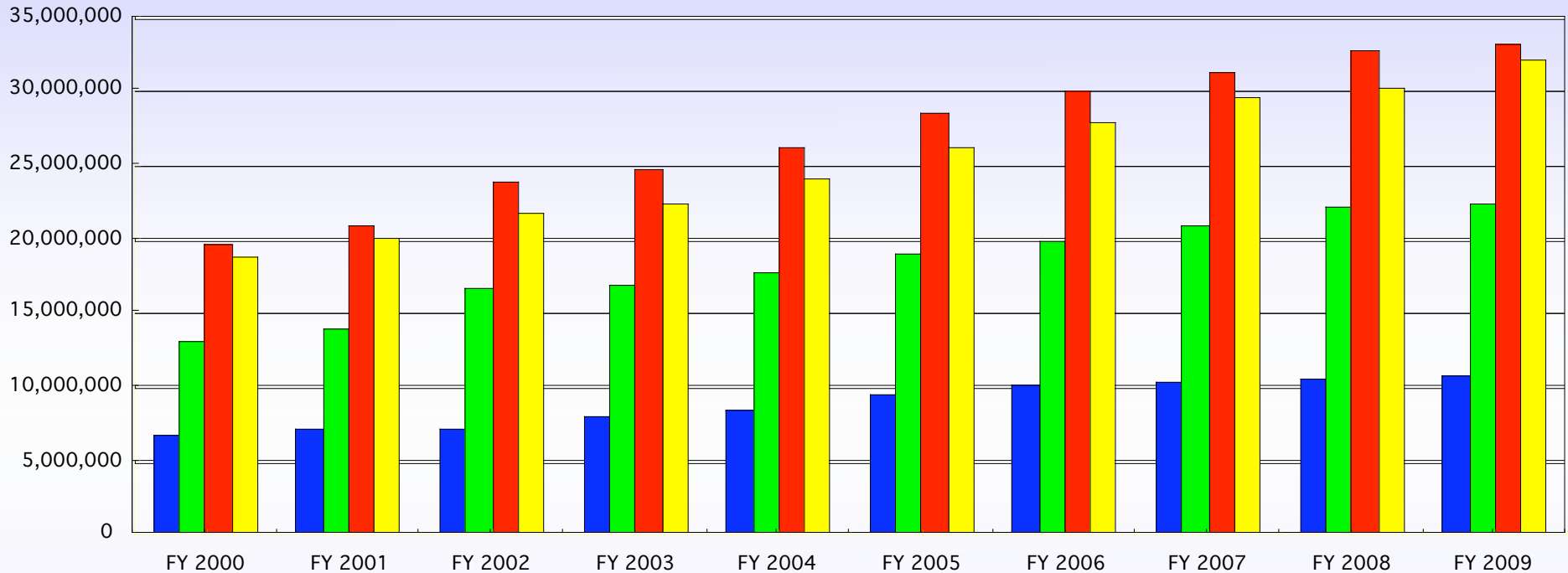
LOCAL vs. STATE FUNDING, AS A PERCENTAGE

Historical Changes



	<u>FY 1990</u>	<u>FY 2009</u>	<u>Change</u>
Local Sources	40%	32%	-8%
State Sources	<u>60%</u>	<u>68%</u>	8%
Total	<u>100%</u>	<u>100%</u>	

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 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	FY 2008 (7/07-6/08) ACTUAL	FY 2009 (7/08-6/09) ACTUAL
REVENUES										
Local Sources.....	6,620,153	7,088,060	7,048,598	7,901,509	8,489,842	9,528,609	10,011,014	10,358,153	10,476,097	10,667,981
State Sources.....	13,013,283	13,872,133	16,716,392	16,823,443	17,765,380	18,978,276	19,925,480	20,881,351	22,158,742	22,469,101
TOTAL REVENUES.....	19,633,436	20,960,193	23,764,990	24,724,952	26,255,222	28,506,885	29,936,494	31,239,504	32,634,839	33,137,091
TOTAL EXPENDITURES.....	18,790,042	20,036,787	21,680,211	22,426,561	24,070,593	26,072,811	27,931,179	29,485,265	30,166,638	32,138,971
NET OPERATING SURPLUS (DEFICIT)	843,394	923,406	2,084,779	2,298,391	2,184,629	2,434,074	2,005,315	1,754,239	2,468,201	998,120

Logan-Hocking Local School District
OTHER FUNDS OF NOTE
Fiscal Year 2009

Permanent Improvement Fund

- One(1) inside mill results in approximately \$488,000/year
- Transportation/Textbooks/Repairs/Construction
- Will be used to payback lease-purchase financing

Permanent Improvement Fund – Technology

- One/half (1/2) inside mill results in approximately \$245,000/year
- FY 2002 was the first year to collect
- Provides for current technology in our schools
- Provides for computer lab needs in new schools – Logan High, Green, Central

Logan-Hocking Local School District

SUMMARY

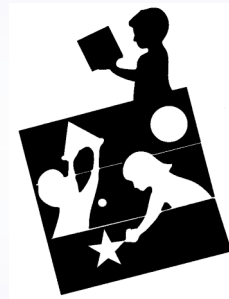
Fiscal Year 2009

- Operationally, General Fund revenues for the year exceeded expenditures by \$928,964. The District ended the year with a carryover balance of \$6,701,399, of which \$380,213 has been encumbered.
- FY09 saw state revenues increase 1.4% and local revenue increase 1.8%. Overall, operational revenues increased a mere 1.5%.
- Operational expenditures increased 5.7%.
- Non-operationally, net uses of funds totaled \$765,113. Of this \$720,000 was transferred to capital projects funds.
- Carryover General Fund balance represents 53 true days cash (2-1/2 months).

Logan-Hocking Local School District

Fiscal Year 2009

Questions



Fiscal Year End Financial Report

Presented by:

Paul F. Shaw, CPA, RSBFO - Treasurer