

Milford Exempted Village School District

Five Year Forecast

Financial Report

May 23, 2019



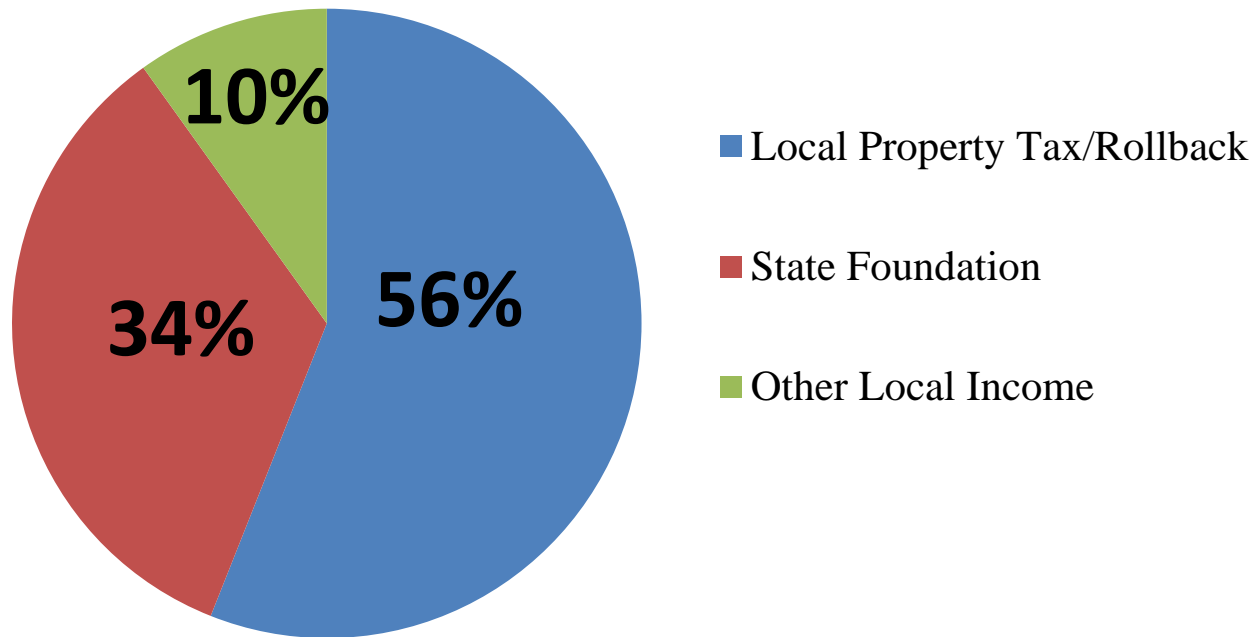
Milford Exempted Village School District

- The 5-Year Forecast is required by State Law to be approved by the end of May & October (November) each year.
- Forecasting is considered a best practice by the Government Financial Officers Association (GFOA).



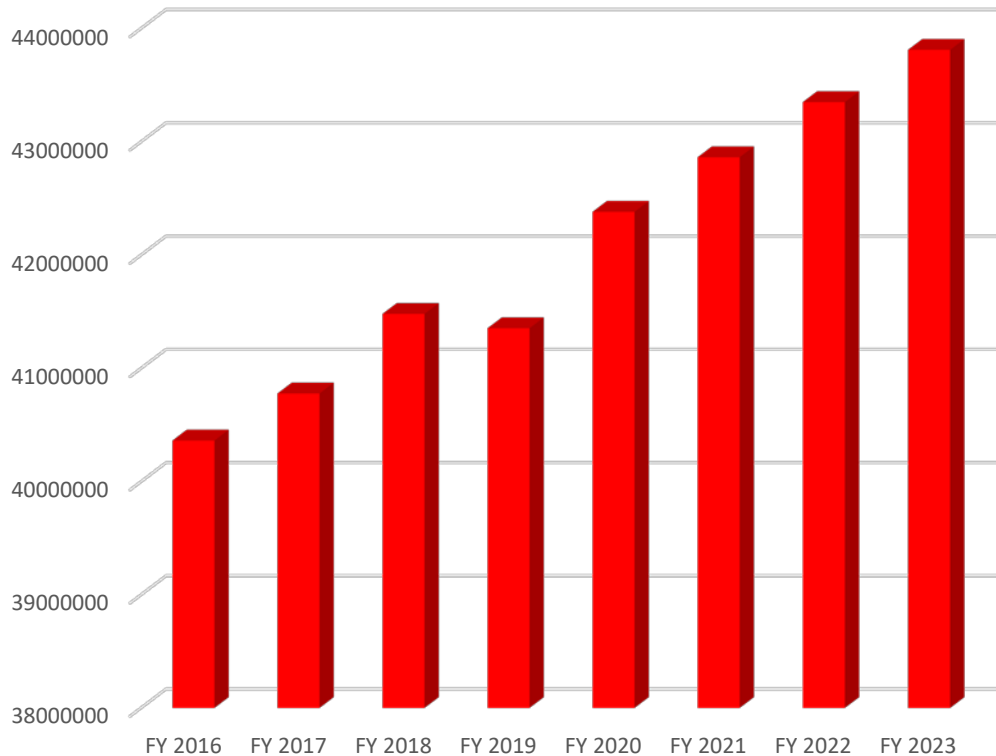
Milford Exempted Village School District

**Fiscal Year 2019 Estimated
Receipts
\$73,688,814**



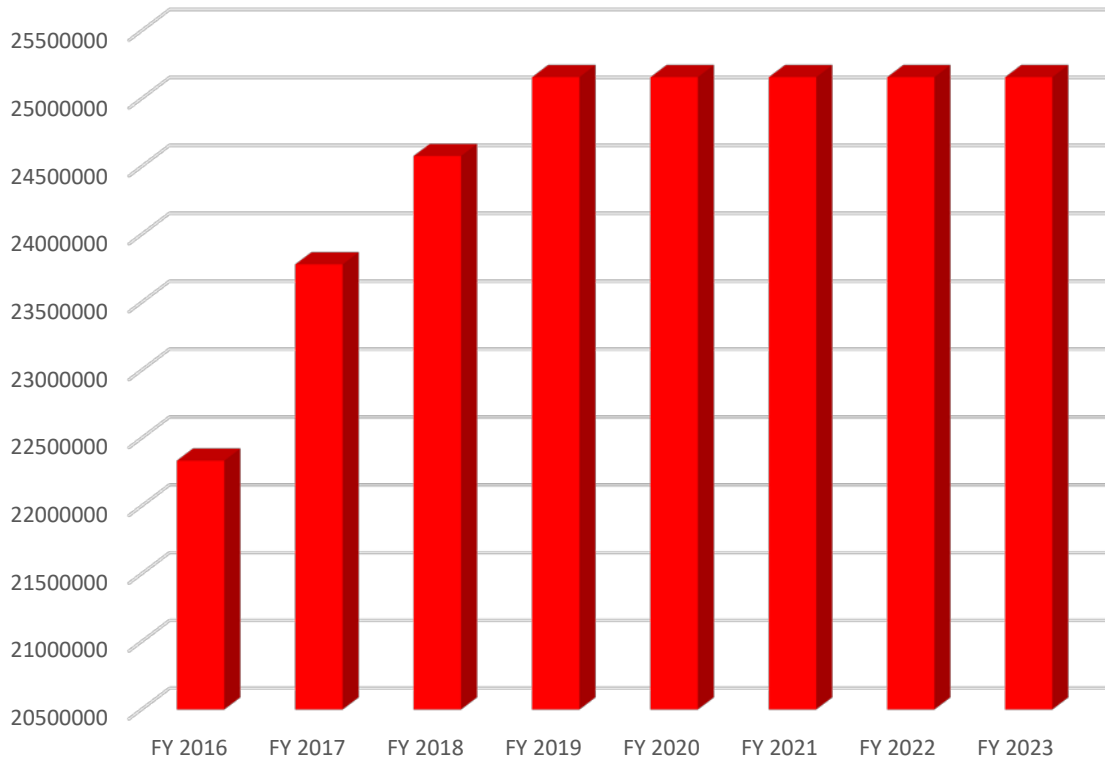
Milford Exempted Village School District

Local Property Tax



Milford Exempted Village School District

State Foundation



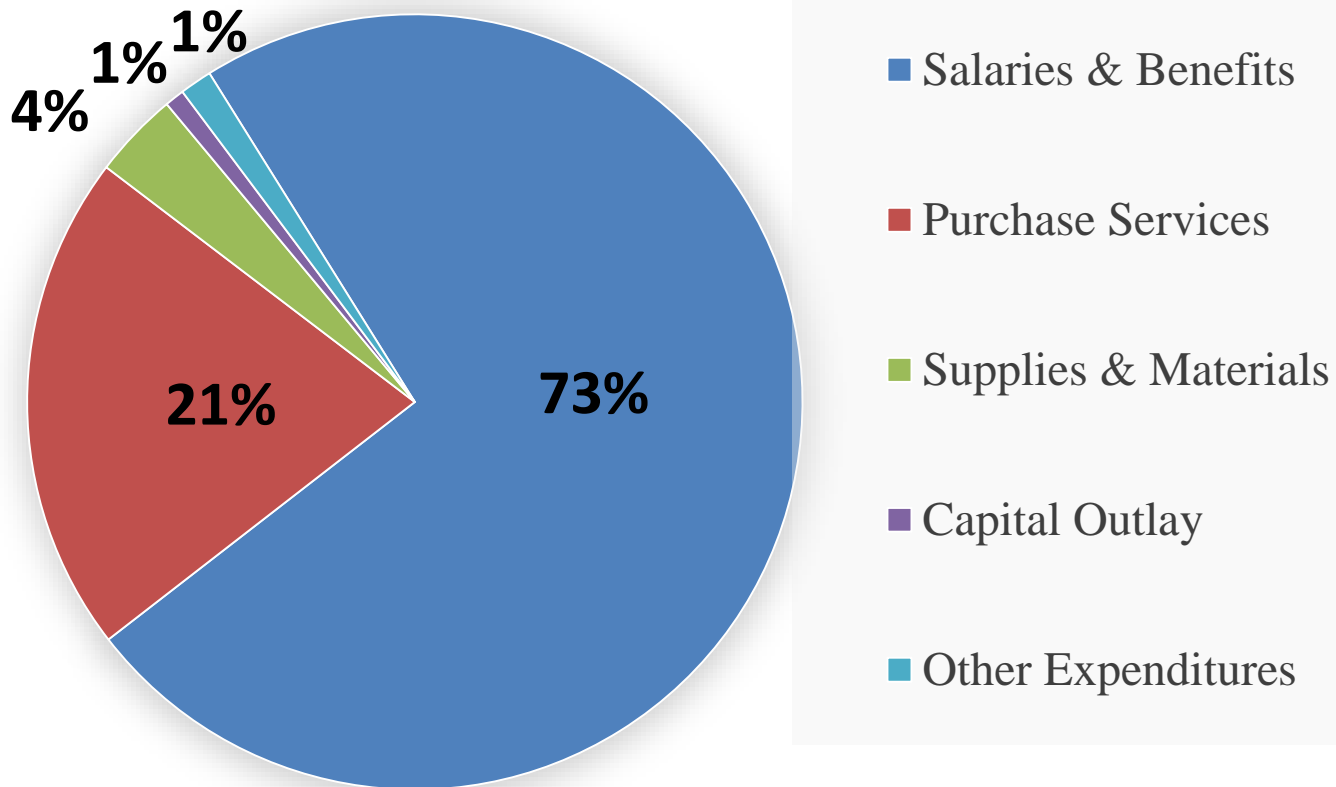
Biennial Budget

Milford Exempted Village School District

Estimated Revenue	FY19	FY20	FY21	FY22	FY23
General Property Tax (Real Estate)	\$36,861,166	\$37,888,921	\$38,349,083	\$38,814,150	\$39,259,018
Unrestricted Grants-in-Aid	\$24,382,996	\$24,382,996	\$24,382,996	\$24,382,996	\$24,382,996
Restricted Grants-in-Aid	\$776,560	\$776,560	\$776,560	\$776,560	\$776,560
Property Tax Allocation	\$4,493,255	\$4,492,755	\$4,514,416	\$4,536,137	\$4,552,710
All Other Financing Sources	\$7,406,303	\$7,120,000	\$7,140,000	\$7,160,000	\$7,180,000
Total Revenues	\$73,920,280	\$74,661,231	\$75,163,055	\$75,699,843	\$76,151,284

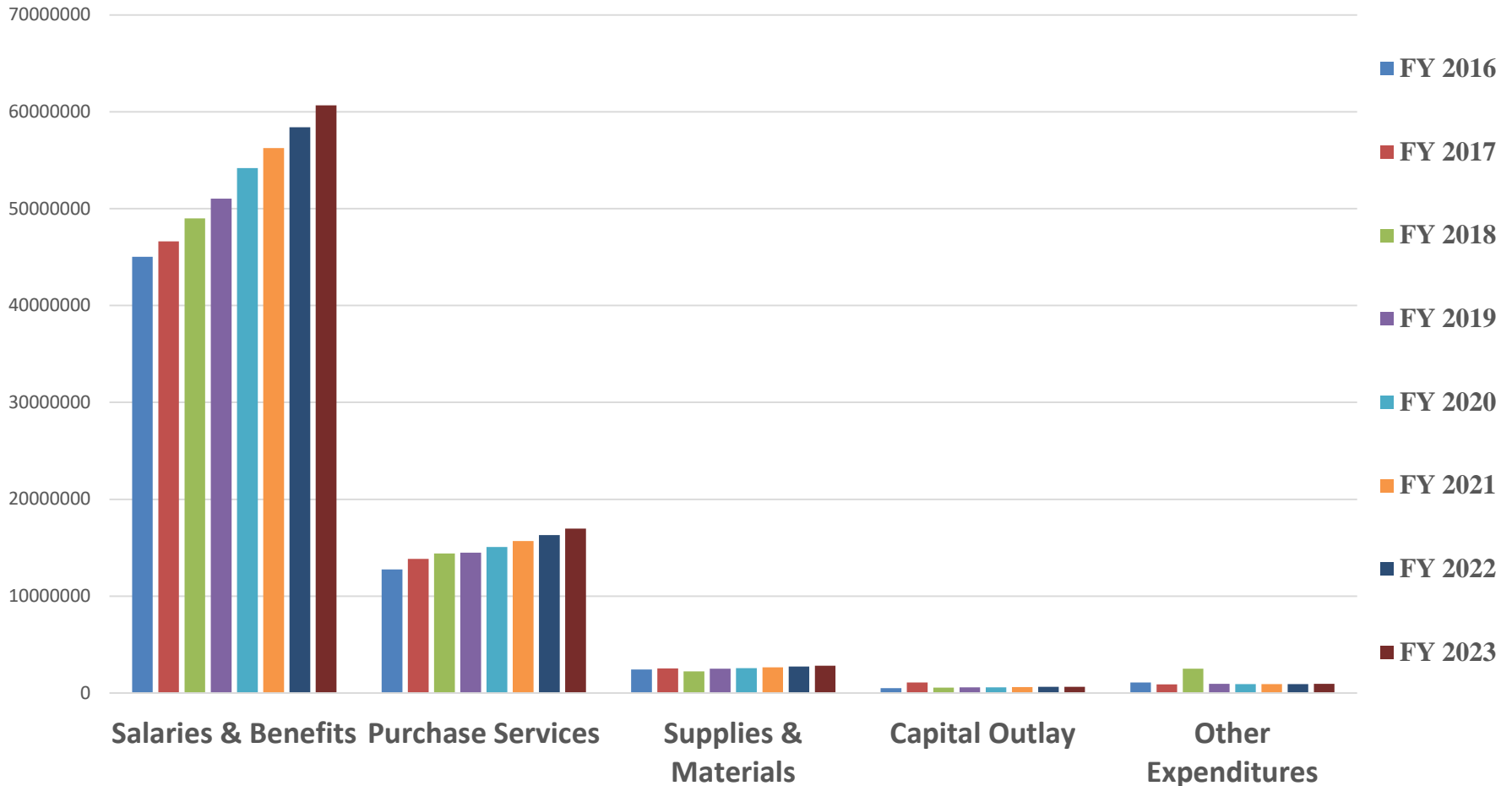
Milford Exempted Village School District

Fiscal Year 2019 Estimated
Expenditures
\$69,547,582



Milford Exempted Village School District

Expenditures



Milford Exempted Village School District



Estimated Revenue	FY19	FY20	FY21	FY22	FY23
Personal Services	\$37,604,623	\$39,743,687	\$41,099,336	\$42,502,270	\$43,954,141
Employee Retirement/ Insurance Benefits	\$13,439,329	\$14,459,911	\$15,164,172	\$15,913,934	\$16,712,418
Purchase Services	\$14,500,000	\$15,080,000	\$15,683,200	\$16,310,528	\$16,962,949
Supplies & Materials	\$2,500,000	\$2,575,000	\$2,652,250	\$2,731,818	\$2,813,772
Capital Outlay	\$570,000	\$587,100	\$604,713	\$622,854	\$641,540
All Other Financing Sources	\$933,630	\$905,000	\$915,000	\$925,000	\$935,000
Total Expenditures	\$69,547,582	\$73,350,698	\$76,118,671	\$79,006,404	\$82,019,820

Milford Exempted Village School District

Revenues, Expenditure & Cash Balance

