

11.5.16**Dear Community Members:**

It is hard to remember a nicer stretch of weather in the month of November than we have seen this week. Sounds like it will all change tomorrow morning with a great deal of rain and wind. I have several items for you this week.

GOOD LUCK HANNAH SPONAUGLE!!!

Junior Hannah Sponaugle will be competing in the State Cross Country Meet this Saturday. This is her third trip to the meet and we wish her all the best as she competes for All-Ohio Honors!!

OCTOBER FINANCIAL REPORT

Eastwood Schools Financials		Thursday, November 05, 2015			
REVENUE	Projections	FY 2016	\$\$ change	% change	
General Property Tax	\$2,746,314	\$2,746,314	\$0	0.00%	
Tangible Personal Property Tax	\$0	\$0	\$0	0.00%	
Income Tax	\$1,061,188	\$1,055,707	-\$5,481	-0.52%	
Unrestricted Grants-In-Aid* Includes SFSE	\$2,105,346	\$2,208,694	\$103,348	4.91%	
Restricted Grants-In-Aid	\$5,953	\$4,610	-\$1,343	-22.56%	
Property Tax Allocation	\$356,314	\$356,314	\$0	0.00%	
All Other	\$306,017	\$293,310	-\$12,707	-4.15%	
Advances / Other	\$10,465	\$10,465	\$0	0.00%	
TOTAL REVENUE	\$6,591,597	\$6,675,414	\$83,817	1.27%	
EXPENSES					
Personnel Services	\$2,895,884	\$2,910,918	\$15,034	0.52%	
Retirement / Insurance	\$1,187,725	\$1,178,325	-\$9,400	-0.79%	
Purchased Services	\$294,471	\$254,015	-\$40,456	-13.74%	
Supplies / Materials	\$213,448	\$223,696	\$10,248	4.80%	
Capital Outlay	\$220,923	\$212,670	-\$8,253	-3.74%	
Other Objects	\$385,705	\$429,060	\$43,355	11.24%	
Advances / Transfers	\$0	\$0	\$0	0.00%	
TOTAL EXPENSES	\$5,198,156	\$5,208,684	\$10,528	0.20%	
REVENUES vs. EXPENSES					
	\$1,393,441	\$1,466,730	\$73,289	5.26%	

THOUGHTS

So far we are in line with our budget for the year. The one thing helping us to be slightly ahead of our projections in revenue is our state funding. There were double payments for transportation and targeted assistance, and the state said they were “catching up” on payments. State funding is not always a smooth monthly payment, in part because they start the year with projections based on the previous year and make adjustments as real data comes in. That said, sometimes they play catch up and realize a mistake later and take it away. We will just have to see.

I was looking at some comparison data to last year, and our salaries are down \$31,000 as compared to last year. As that is our largest line item in the budget, people like to know how things compare from year to year. We will see how that goes for the remainder of the year, but we are projecting to spend about \$200,000 more this year than last in that line item. We have explained in the past that four employees who had previously worked for the Wood County ESC at Eastwood are now employees of the district.

INCOME TAX RENEWAL

Next week the Board will take the first step in placing the renewal of the Income Tax on the ballot for the March Primary. This year the primary was moved from May to March to make Ohio a little more significant in the Presidential Primary process.

The Income Tax raises about \$1.925 million annually and as of January 1, 2016 it will be the only outside operating levy the district has on the books. When we say “outside” we are referring to anything above the mandatory 20 mill minimum set in the law. The district did not renew the Emergency Levy that was first passed in 2005, so residents of the Eastwood District will see a tax cut of \$878,000 starting next year. **That is a 3 mill property tax cut.**

The Income Tax renewal will be critical. We will have more on this later.

ANNUAL SENIOR CITIZENS LUNCHEON

The Senior Citizen Christmas Luncheon for residents of the Eastwood School District will be held on Tuesday, December 1, 2015 at the Riverview Banquet Centre (Pemberville American Legion) – 405 East Front Street, Pemberville, OH 43450.

Doors will be opened at 11:00 AM with lunch being served at 11:30 AM.

Reservations can be made by calling Glenda O'Brien or Laurie Ruch at [419-833-6411](tel:419-833-6411). Deadline for reservations is Tuesday, November 24, 2015.

If inclement weather should occur on Tuesday, December 1st, the luncheon will be held on Wednesday, December 2nd, 2015 – same time and place.

EASTWOOD 8TH GRADERS ACCEPTED TO BGSU HONORS BAND

Congratulations to Eastwood 8th Grade Band members Jacob D'Amore and Sam Musteric for being accepted to the BGSU Middle School Honor Band. They will spend Friday, November 13 at BGSU rehearsing with some of Ohio's best middle school musicians and special guest conductor Dr. Susan Creasap of Morehead State University. A final concert will be presented that night at 8:00pm in Kobacker Hall of the Moore Musical Arts Center.

That is it for this week. Looks like one more beautiful day for all of us!

Best wishes,