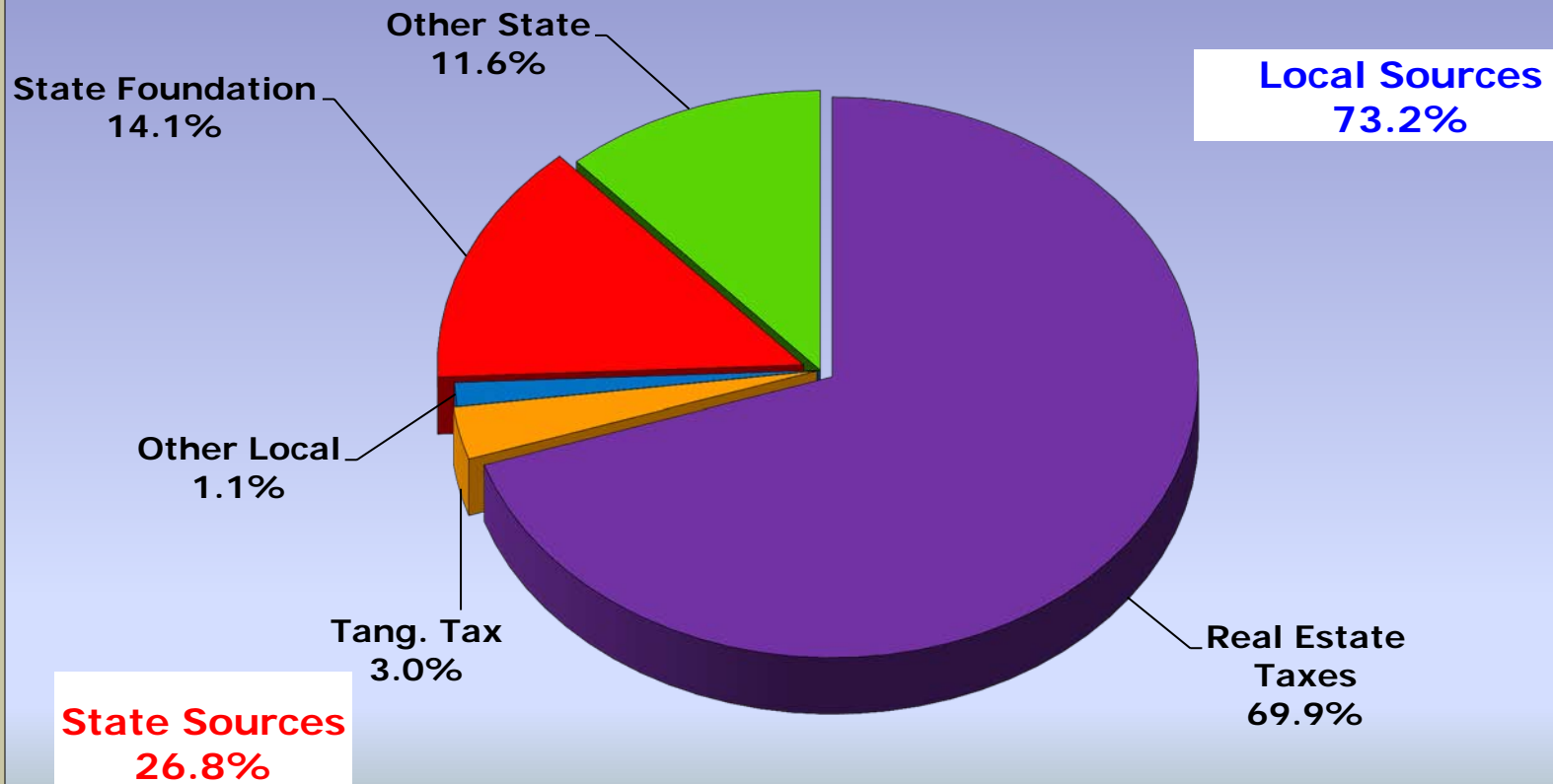


# **Worthington City School District**



**General Fund  
Five Year Forecast  
July 1, 2016 Through June 30, 2021  
May 8, 2017  
Presented By Jeff McCuen, CPA, Treasurer/CFO**

**General Fund Revenues Estimated 2017    \$133,758,692**



# Challenges To Operating Revenue

- Property values expected to remain stable.
- Future state funding formulas from FY18-21 may not continue funding at estimated cap increases.

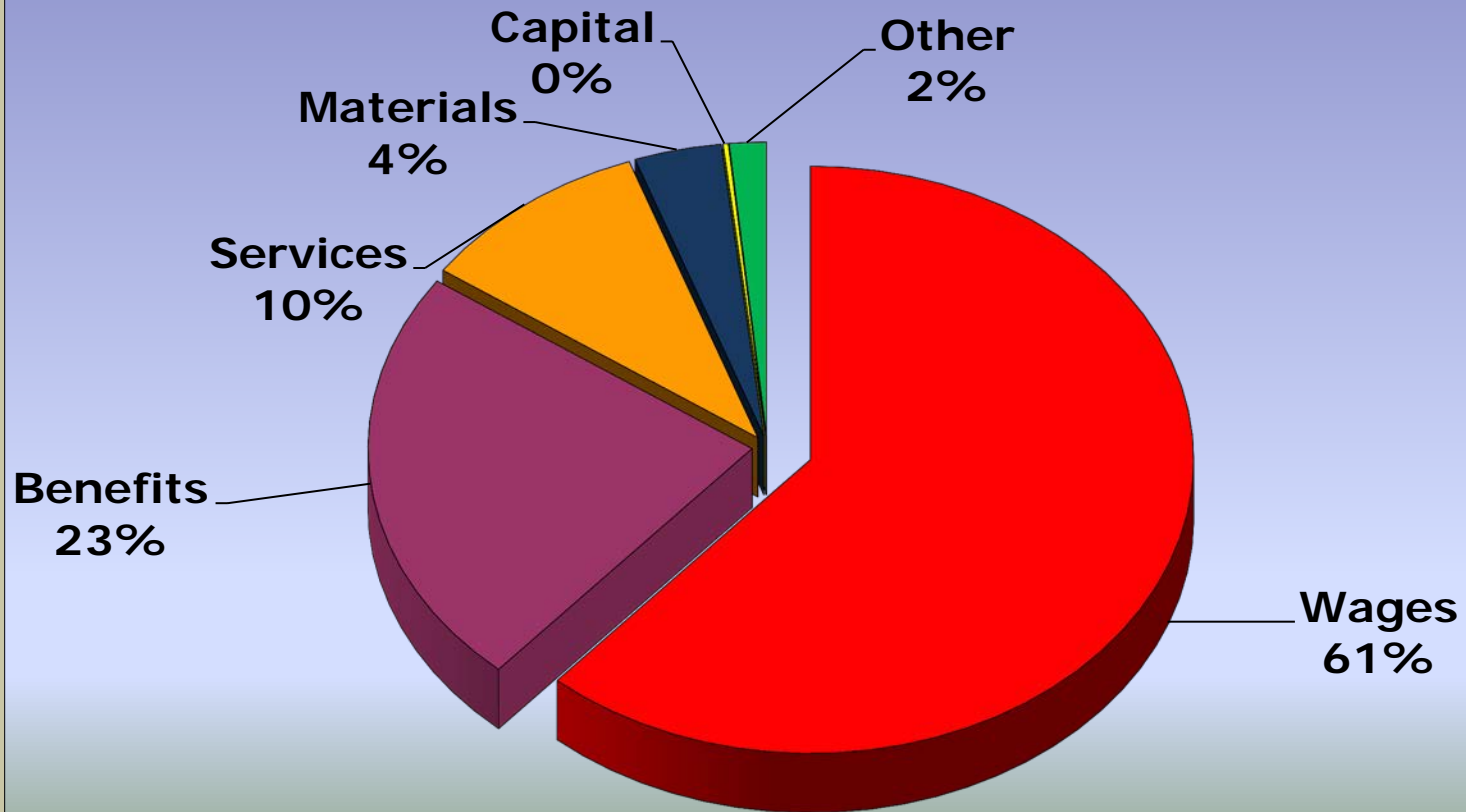
	FY17	FY18	FY19	FY20	FY21
Capped Formula Aid	15,293,685	16,358,750	17,071,799	17,866,808	18,753,733
Uncapped Formula Aid	<u>19,456,050</u>	<u>19,823,084</u>	<u>19,897,144</u>	<u>19,859,287</u>	<u>20,026,026</u>
Difference	(\$4,162,365)	(\$3,464,334)	(\$2,825,346)	(\$1,992,478)	(\$1,272,294)

# Tuition

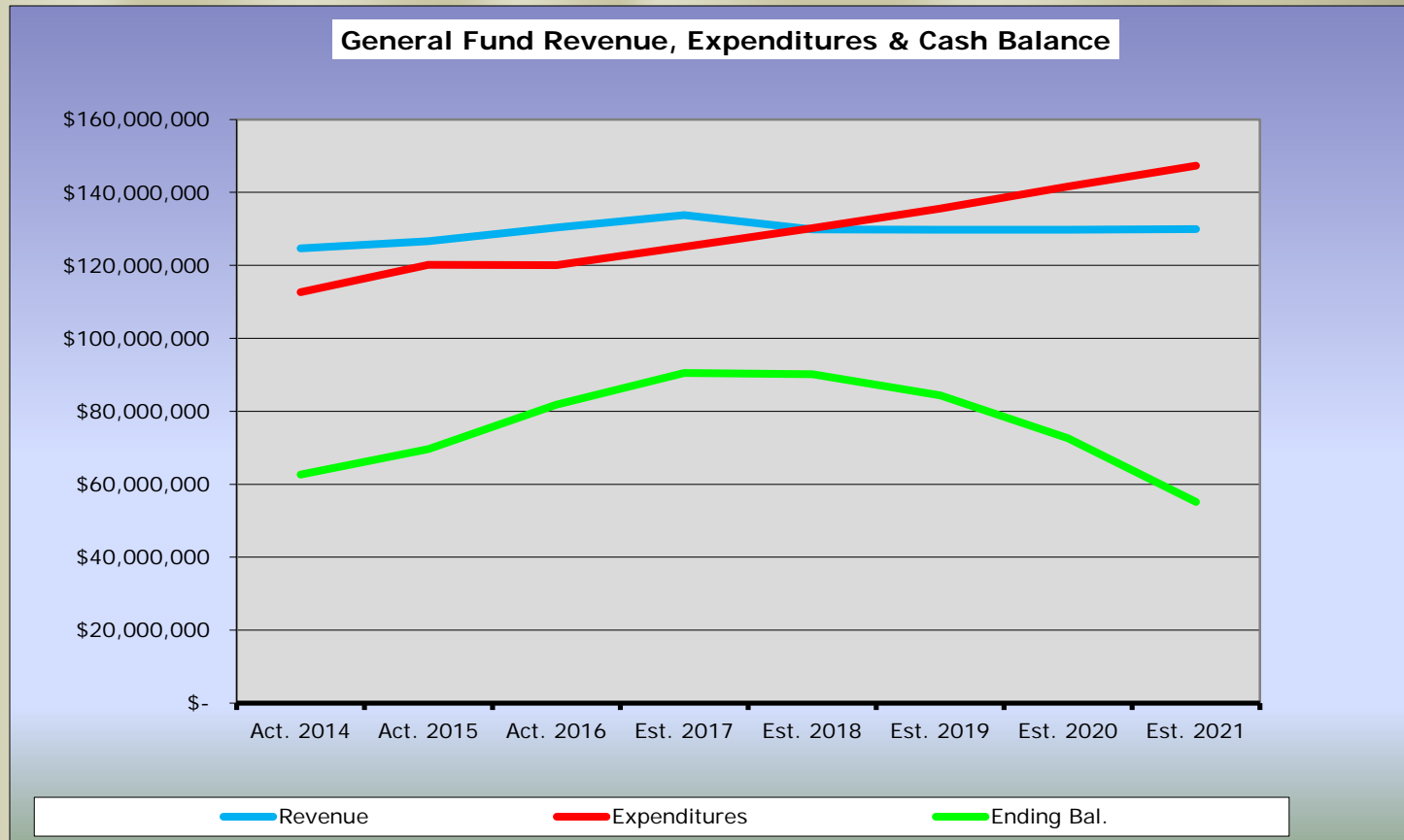
- Current funding formula includes all resident students to determine gross state aid, and applies indexes to determine net aid, but then deducts full gross amount for students attending community schools and other scholarship/choice programs

Source	FY17	FY18	FY19	FY20	FY21
Community & Stem School Deduction	\$1,494,660	\$1,520,069	\$1,535,270	\$1,550,623	\$1,566,129
Scholarship Deduction	<u>\$2,175,998</u>	<u>\$2,021,000</u>	<u>\$2,275,000</u>	<u>\$2,496,000</u>	<u>\$2,676,500</u>
Total Deduction	\$3,670,658	\$3,541,069	\$3,810,270	\$4,046,623	\$4,242,629
Community/Stem ADM	149	154	159	164	169
Scholarship ADM	<u>81</u>	<u>86</u>	<u>91</u>	<u>96</u>	<u>101</u>
Total ADM	230.00	240.00	250.00	260.00	270.00

**General Fund Operating Expenditures FY17**  
**\$123,839,698**



# Revenue Vs. Expenditure



- Deficit spending projected to begin in FY18 and grow to \$11.5 million in FY20

# **Summary of Changes**

- **Revenues**

- Up \$5.3M over life of forecast
- Reappraisal of Residential 10% in Calendar 2018
- Increased interest income
- State revenue increase due to less school choice

- **Expenditures**

- Up \$4.3 over life of forecast
- Increased enrollment to agree with new study
- Requires more staff and benefits
- Modular units, Specialized transportation and CC+ increases

# **Forecast More Certain in Future Years**

- **Revenues: TPP no longer expected to be an issue, State revenue does not provide significant resources**
  - Possible supplement for FY18-FY19
- **Expenditures: Major waive of retirements in the past, health costs still a concern but should be more predictable, increase in enrollment addressed in forecast**



# **What is in our Future?**

- **Await the results of the facility study to determine best possible plan inclusive of all options**
- **Types of Levy**
  - Operating
  - PI
  - Bond
- **Timing of Levy**
  - 2018
  - 2019

# Questions?

