

# **Worthington City School District**



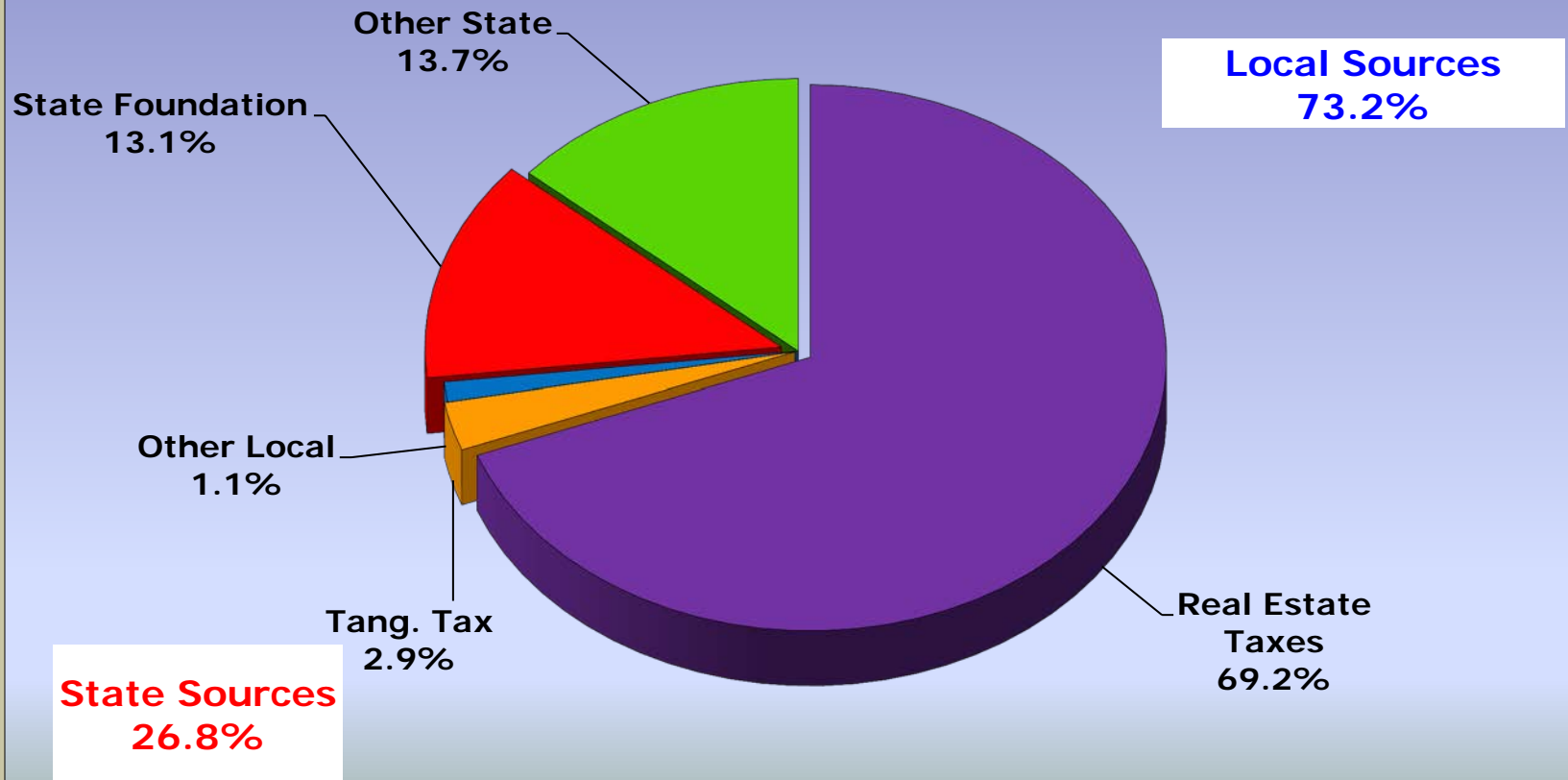
**General Fund  
Five Year Forecast  
July 1, 2015 Through June 30, 2020  
May 9, 2016  
Presented By Jeff McCuen, CPA, Treasurer/CFO**

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# **Forecast Revenue Overview**

- **We have increased State revenue estimates due to increasing enrollment, SB208 and less participation in choice schools**
- **We have increased estimated TPP revenue due to passage of SB208 which will provide reimbursement through FY22 rather than FY20**
- **We have increased other revenues due to the increase in interest rates.**

**General Fund Revenues Estimated 2016    \$132,737,436**



# Challenges To Operating Revenue

- Property values expected to remain stable. The City is looking at various redevelopment options, we will need to work closely with them to monitor impact
- Future state funding formulas from FY18-20 may not continue funding at estimated 7.5% cap increase. Any per pupil formulary increase could actually decrease our net revenue received due to SSI index and outgoing charter/scholarship students (see next slide on Tuition)

# Tuition

- Current funding formula includes all resident students to determine gross state aid, then applies the SSI , CAP, and other factors to determine actual aid, but then deducts full amount for students attending community schools and other scholarship/choice programs
- This operating forecast excludes those amounts and properly accounts for them in a separate agency fund, so any increase in those programs has the impact of actually decreasing our net state aid

Source	FY16	FY17	FY18	FY19	FY20
Community & Stem School Deduction	\$1,549,002	\$1,575,335	\$1,591,088	\$1,606,999	\$1,623,069
Scholarship Deduction	\$1,345,592	\$1,541,000	\$1,692,000	\$1,848,000	\$2,009,000
Total Deduction	\$2,894,594	\$3,116,335	\$3,283,088	\$3,454,999	\$3,632,069
Community/Stem ADM	157	162	167	172	177
Scholarship ADM	62	67	72	77	82
Total ADM	219.00	229.00	239.00	249.00	259.00

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# **Forecast Expenditure Overview**

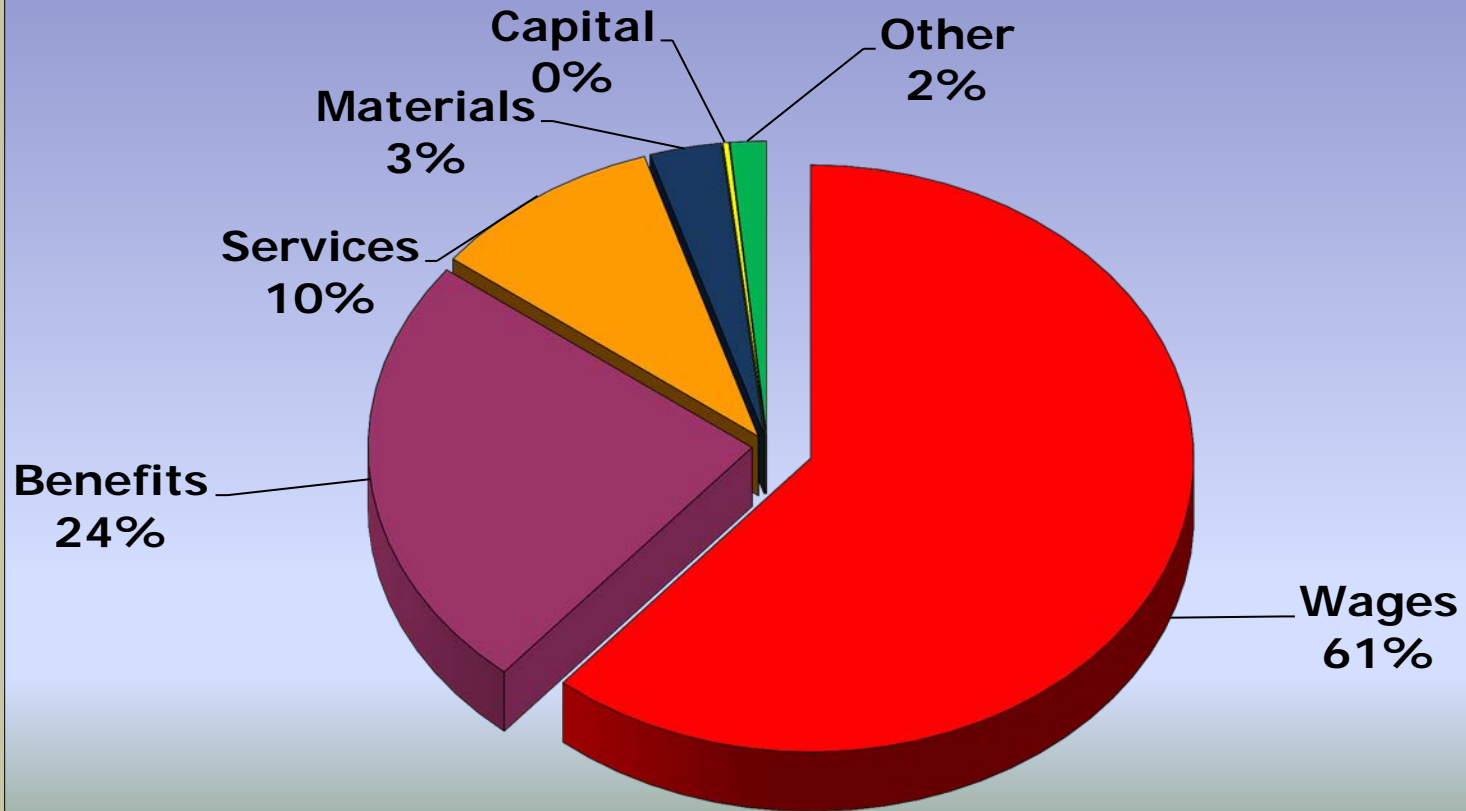
- **Labor agreements extend through June 2017, 2% base and step for Certified & Classified; 1.5% for Administrators**
- **Increase in overall student population, as well as ELL and special needs population, required an increase in staffing levels estimates.**

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# **Forecast Expenditure Overview**

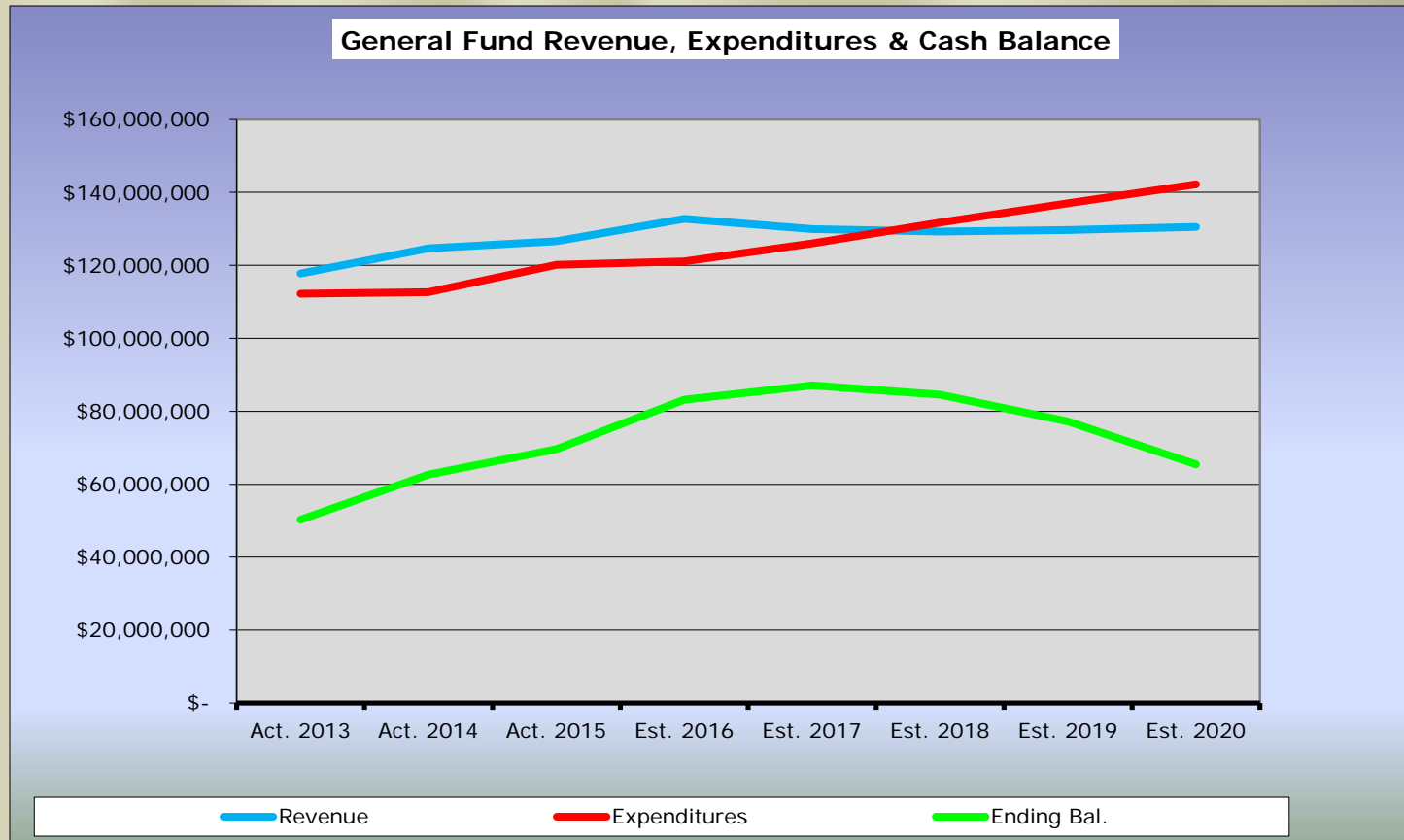
- **Employee medical insurance premium decrease 8% for 2016 due to self-funding and low claims, future years expected to increase 5%**
- **More employees participating in coverage, requiring an increase in projected cost.**
- **Anticipated curriculum updates creating need for new materials**
- **Major capital outlays funded through Bond Issue and are not included in this forecast**

**General Fund Operating Expenditures FY16**  
**\$120,012,116**



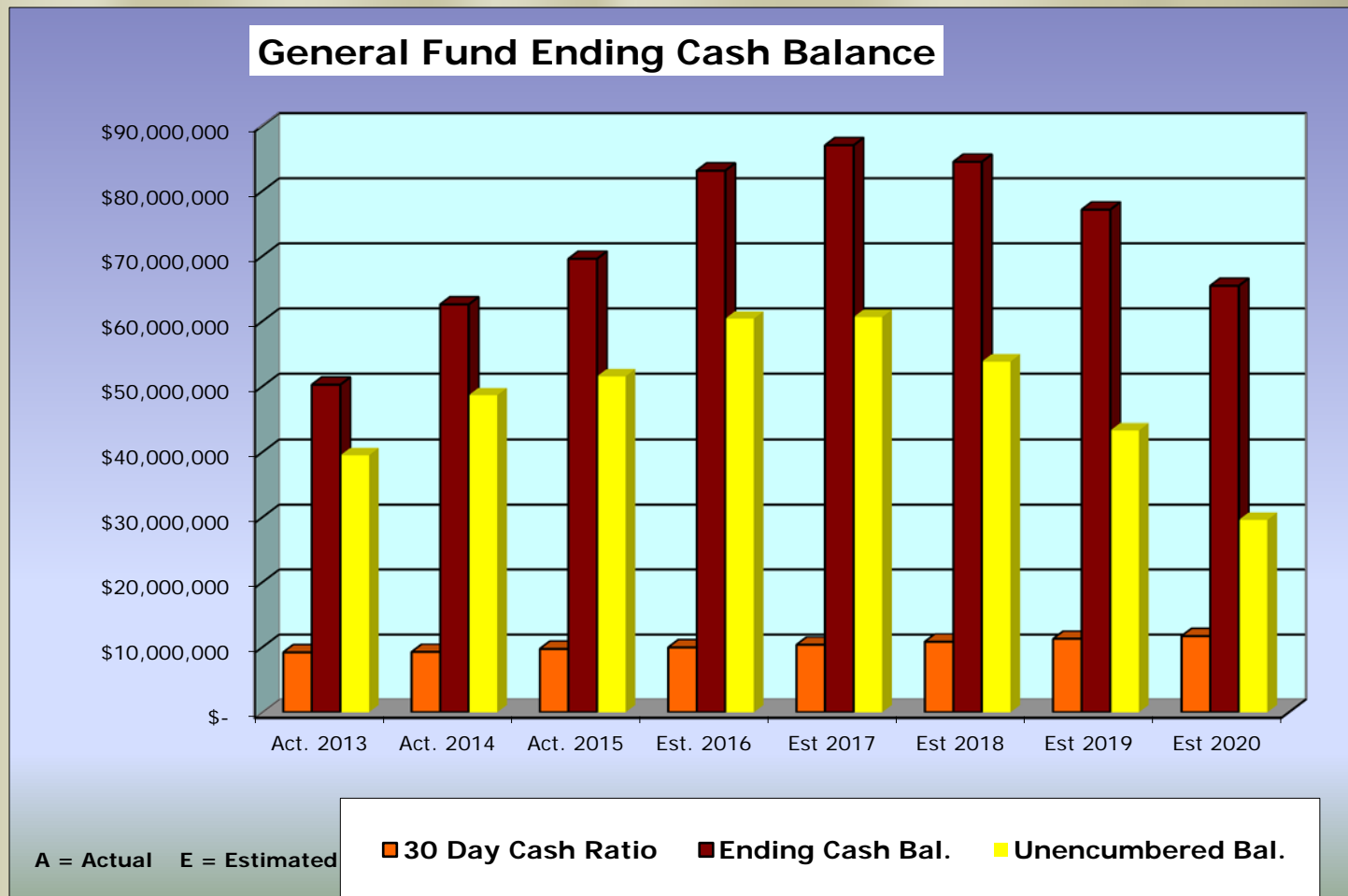


# Revenue Vs. Expenditure



- Deficit spending projected to begin in FY18 and grow to \$11.7 million in FY20

# Ending Cash Balance



- 30 Day Cash Balance is a responsible target to end year
- No less than \$-0- Required By Ohio Law

# **Summary of Where We Are Right Now**

- **Passage of 2012 Operating and Bond levies are allowing us to maintain operations and meet staffing levels for the near term. Future staffing requirements are unpredictable, especially with an increasingly diverse student body**
- **State funding is never certain and this forecast projects 2 more biennial budgets.**
- **Our technology implementation is running smoothly along with our facility analysis, and we need to examine long term strategies for capital maintenance and capacity**

# **What is in our Future?**

- **Levy should last until at least November of 2019**
- **Need to develop a long term plan for the allocation of the budget reserve**
- **Await the results of the facility study and enrollment projections to determine long term capital plan**

# Thank You for Listening

- Questions and Answers

