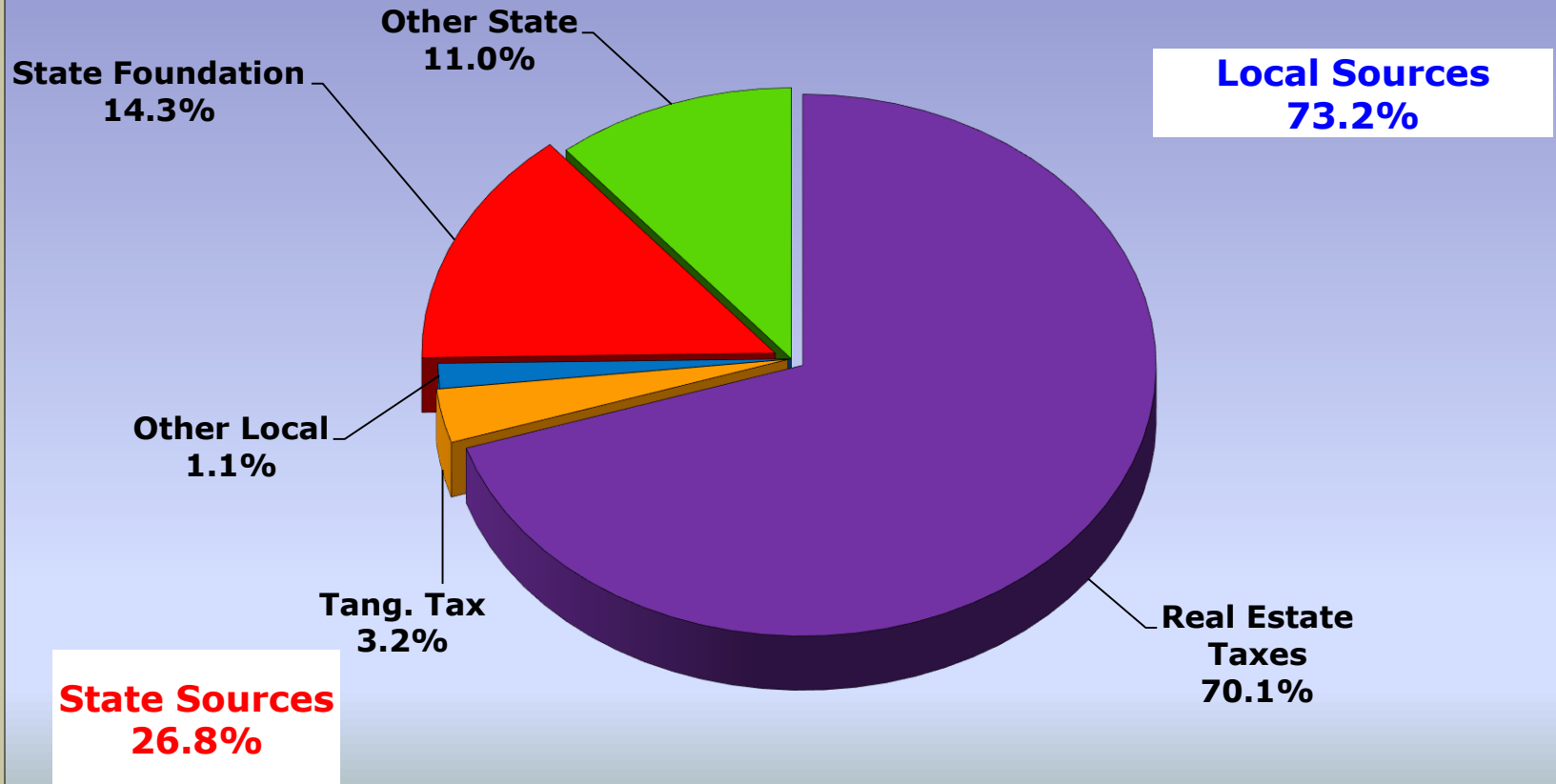


Worthington City School District



**General Fund
Five Year Forecast
July 1, 2017 Through June 30, 2022
October 9, 2017
Presented By Jeff McCuen, CPA, Treasurer/CFO**

General Fund Revenues Estimated 2018 \$131,853,624



Challenges To Operating Revenue

- FY18-19 State budget reduces cap to 3.6% from 7.5%.
- FY20-22 State budget may reduce further.

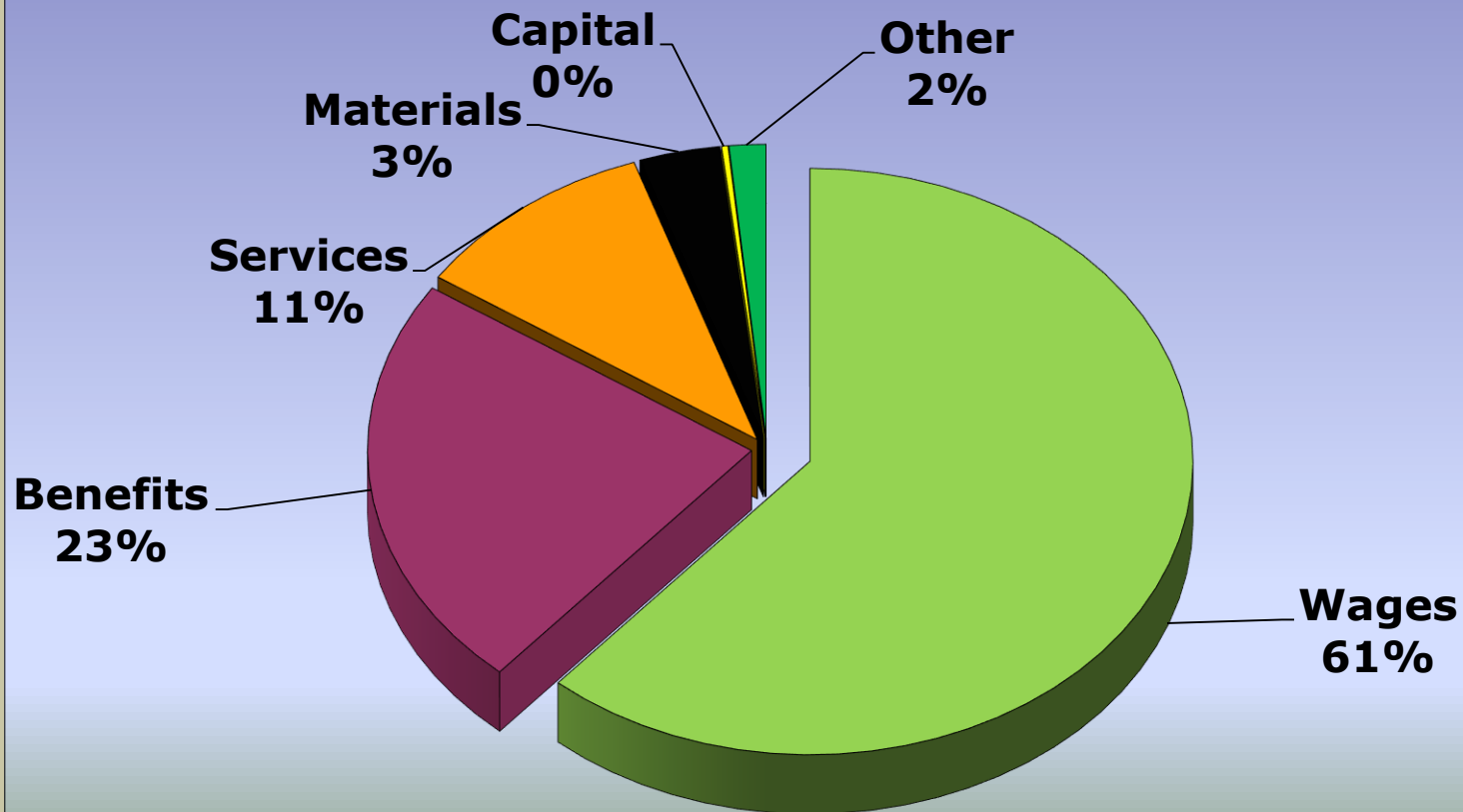
	FY18	FY19	FY20	FY21	FY22
Capped Formula Aid	16,502,454	16,946,985	17,331,184	17,723,305	18,123,888
Uncapped Formula Aid	<u>19,574,054</u>	<u>19,692,447</u>	<u>19,757,572</u>	<u>19,974,145</u>	<u>20,391,077</u>
Difference	(\$3,071,600)	(\$2,745,462)	(\$2,426,388)	(\$2,250,839)	(\$2,267,189)

Tuition

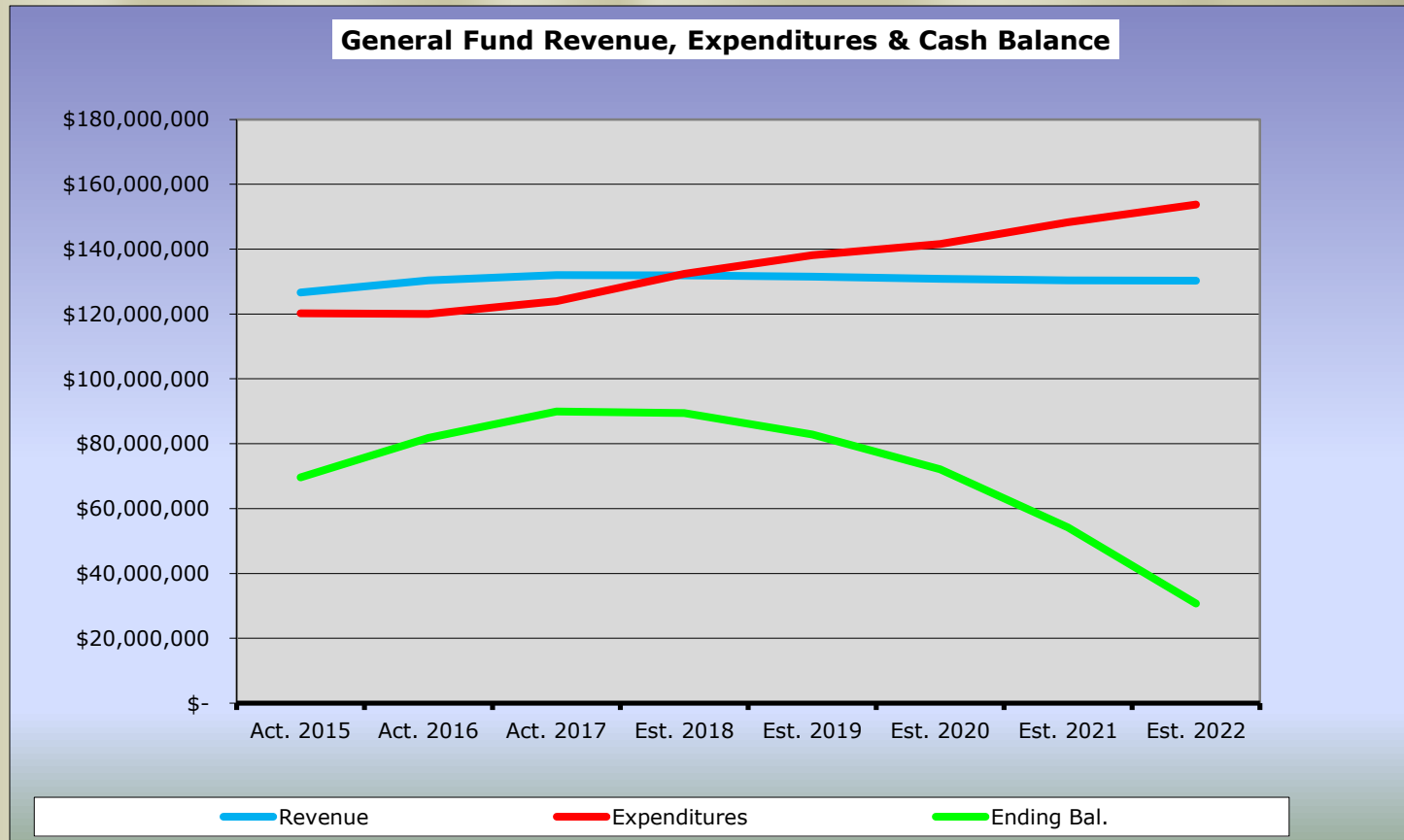
- Current funding formula includes all resident students to determine gross state aid, and applies indexes to determine net aid, but then deducts full gross amount for students attending community schools and other scholarship/choice programs

Source	FY18	FY19	FY20	FY21	FY22
Community & Stem School Deduction	\$1,501,538	\$1,527,064	\$1,542,335	\$1,557,758	\$1,573,336
Scholarship Deduction	<u>\$1,732,215</u>	<u>\$1,960,000</u>	<u>\$2,163,000</u>	<u>\$2,376,000</u>	<u>\$2,599,500</u>
Total Deduction	\$3,233,753	\$3,487,064	\$3,705,335	\$3,933,758	\$4,172,336
Community/Stem ADM	149	154	159	164	169
Scholarship ADM	<u>93</u>	<u>98</u>	<u>103</u>	<u>108</u>	<u>113</u>
Total ADM	242.00	252.00	262.00	272.00	282.00

General Fund Operating Expenditures FY18
\$129,564,878



Revenue Vs. Expenditure



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

Summary of Changes

- **Revenues**

- Up \$5.4M over life of forecast
- Reappraisal of Residential 12.5% in Calendar 2018 equates to less than 1% increase in taxes
- Increased interest income
- State revenue decrease due to lower Cap %

- **Expenditures**

- Up \$5.7 over life of forecast
- Increasing enrollment 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**
- **Expenditures: Major wave 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?

