

Strongsville City School District
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund

	ACTUAL			FORECASTED				
	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Revenue:								
1.010 - General Property Tax (Real Estate)	49,022,847	46,588,289	53,791,543	57,240,488	56,888,804	55,467,392	51,943,586	47,962,365
1.020 - Public Utility Personal Property	2,950,406	3,128,104	3,467,303	3,882,499	4,139,471	4,250,146	4,368,147	4,474,710
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	11,038,718	9,881,211	8,741,678	8,654,475	8,678,657	9,225,928	8,779,273	8,782,920
1.040 - Restricted Grants-in-Aid	71,557	72,530	72,471	72,470	72,470	72,470	72,470	72,470
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	6,086,416	6,120,112	6,231,907	6,351,856	6,415,530	6,080,059	5,730,814	5,308,530
1.060 - All Other Operating Revenues	5,165,619	6,724,314	6,709,132	6,125,530	5,494,896	5,510,626	5,512,186	5,512,186
1.070 - Total Revenue	74,335,565	72,514,558	79,014,032	82,327,318	81,689,828	80,606,621	76,406,476	72,113,181
Other Financing Sources:								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-	-	-
2.050 - Advances-In	-	96,621	26,393	86,601	80,000	80,000	80,000	80,000
2.060 - All Other Financing Sources	314,387	470,912	702,870	1,193,753	22,000	22,000	22,000	22,000
2.070 - Total Other Financing Sources	314,387	567,533	729,263	1,280,354	102,000	102,000	102,000	102,000
2.080 - Total Revenues and Other Financing Sources	74,649,952	73,082,091	79,743,295	83,607,672	81,791,828	80,708,621	76,508,476	72,215,181
Expenditures:								
3.010 - Personnel Services	40,183,934	41,403,624	41,772,793	43,731,508	46,109,542	47,543,295	47,992,080	48,623,507
3.020 - Employees' Retirement/Insurance Benefits	16,138,709	16,689,118	16,877,042	17,613,671	19,196,197	20,340,358	21,174,157	22,343,806
3.030 - Purchased Services	7,304,389	7,977,178	7,824,735	9,615,488	10,156,485	10,094,560	9,882,525	10,124,337
3.040 - Supplies and Materials	1,364,855	1,653,731	1,364,056	2,455,240	2,495,374	2,495,374	2,495,374	2,495,374
3.050 - Capital Outlay	636,160	998,557	693,556	1,081,329	960,957	960,957	960,957	960,957
3.060 - Intergovernmental	-	-	-	-	-	-	-	-
Debt Service:								
4.010 - Principal-All Years	557,221	296,492	309,018	327,143	340,897	355,310	375,413	45,000
4.020 - Principal - Notes	-	-	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	143,112	121,498	106,746	92,040	76,161	59,539	42,033	32,053
4.300 - Other Objects	1,258,195	1,012,911	1,044,905	1,136,259	1,221,977	1,267,393	1,285,844	1,305,919
4.500 - Total Expenditures	67,586,575	70,153,111	69,992,851	76,052,678	80,557,590	83,116,786	84,208,383	85,930,953
Other Financing Uses								
5.010 - Operating Transfers-Out	16	1,464,290	594,995	1,080,166	805,934	755,144	754,327	753,481
5.020 - Advances-Out	96,621	26,393	86,601	80,000	80,000	80,000	80,000	80,000
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	96,637	1,490,683	681,596	1,160,166	885,934	835,144	834,327	833,481
5.050 - Total Expenditures and Other Financing Uses	67,683,212	71,643,794	70,674,447	77,212,844	81,443,524	83,951,930	85,042,710	86,764,434
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	6,966,740	1,438,297	9,068,848	6,394,828	348,304	(3,243,309)	(8,534,234)	(14,549,253)
Cash Balance July 1 - Excluding Proposed Renewal/ Replacement and New Levies	24,228,459	31,195,199	32,633,496	41,702,344	48,097,172	48,445,476	45,202,166	36,667,932
7.020 - Cash Balance June 30	31,195,199	32,633,496	41,702,344	48,097,172	48,445,476	45,202,166	36,667,932	22,118,679
8.010 - Estimated Encumbrances June 30	1,880,867	1,726,332	1,932,269	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000
Reservations of Fund Balance:								
9.010 - Textbooks and Instructional Materials	-	-	-	-	-	-	-	-
9.020 - Capital Improvements	-	-	-	-	-	-	-	-
9.030 - Budget Reserve	-	-	-	-	-	-	-	-
9.040 - DPIA	-	-	-	-	-	-	-	-
9.050 - Debt Service	-	-	-	-	-	-	-	-
9.060 - Property Tax Advances	-	-	-	-	-	-	-	-
9.070 - Bus Purchases	-	-	-	-	-	-	-	-
9.080 - Subtotal	-	-	-	-	-	-	-	-
Fund Balance June 30 for Certification								
10.010 - of Appropriations	29,314,332	30,907,164	39,770,075	46,247,172	46,595,476	43,352,166	34,817,932	20,268,679
Rev from Replacement/Renewal Levies								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	4,064,976	8,168,322	13,030,015
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	-	4,064,976	12,233,298	25,263,313
Fund Balance June 30 for Certification								
12.010 - of Contracts, Salary and Other Obligations	29,314,332	30,907,164	39,770,075	46,247,172	46,595,476	47,417,142	47,051,230	45,531,992
Revenue from New Levies								
13.010 - Income Tax - New	-	-	-	-	-	-	-	-
13.020 - Property Tax - New	-	-	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-	-	-
14.010 - Revenue from Future State Advancements	-	-	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	29,314,332	30,907,164	39,770,075	46,247,172	46,595,476	47,417,142	47,051,230	45,531,992

5-Year with Replacement/Renewal Levy Revenue Included - Lines 1.010, 1.020, 1.030 and 1.050	Strongsville City School District Schedule Of Revenue, Expenditures and Changes In Fund Balances Actual and Forecasted Operating Fund							
	ACTUAL			FORECASTED				
	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Revenue:								
1.010 - General Property Tax (Real Estate)	49,022,847	46,588,289	53,791,543	57,240,488	56,888,804	58,969,323	58,971,726	59,157,864
1.020 - Public Utility Personal Property	2,950,406	3,128,104	3,467,303	3,882,499	4,139,471	4,413,504	4,705,678	5,017,193
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	11,038,718	9,881,211	8,741,678	8,654,475	8,678,657	9,225,928	8,779,273	8,782,920
1.040 - Restricted Grants-in-Aid	71,557	72,530	72,471	72,470	72,470	72,470	72,470	72,470
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	6,086,416	6,120,112	6,231,907	6,351,856	6,415,530	6,479,746	6,533,465	6,600,563
1.060 - All Other Operating Revenues	5,165,619	6,724,314	6,709,132	6,125,530	5,494,896	5,510,626	5,512,186	5,512,186
1.070 - Total Revenue	74,335,565	72,514,558	79,014,032	82,327,318	81,689,828	84,671,597	84,574,798	85,143,196
Other Financing Sources:								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-	-	-
2.050 - Advances-In	-	96,621	26,393	86,601	80,000	80,000	80,000	80,000
2.060 - All Other Financing Sources	314,387	470,912	702,870	1,193,753	22,000	22,000	22,000	22,000
2.070 - Total Other Financing Sources	314,387	567,533	729,263	1,280,354	102,000	102,000	102,000	102,000
2.080 - Total Revenues and Other Financing Sources	74,649,952	73,082,091	79,743,295	83,607,672	81,791,828	84,773,597	84,676,798	85,245,196
Expenditures:								
3.010 - Personnel Services	40,183,934	41,403,624	41,772,793	43,731,508	46,109,542	47,543,295	47,992,080	48,623,507
3.020 - Employees' Retirement/Insurance Benefits	16,138,709	16,689,118	16,877,042	17,613,671	19,196,197	20,340,358	21,174,157	22,343,806
3.030 - Purchased Services	7,304,389	7,977,178	7,824,735	9,615,488	10,156,485	10,094,560	9,882,525	10,124,337
3.040 - Supplies and Materials	1,364,855	1,653,731	1,364,056	2,455,240	2,495,374	2,495,374	2,495,374	2,495,374
3.050 - Capital Outlay	636,160	998,557	693,556	1,081,329	960,957	960,957	960,957	960,957
3.060 - Intergovernmental	-	-	-	-	-	-	-	-
Debt Service:								
4.010 - Principal-All Years	557,221	296,492	309,018	327,143	340,897	355,310	375,413	45,000
4.020 - Principal - Notes	-	-	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	143,112	121,498	106,746	92,040	76,161	59,539	42,033	32,053
4.300 - Other Objects	1,258,195	1,012,911	1,044,905	1,136,259	1,221,977	1,267,393	1,285,844	1,305,919
4.500 - Total Expenditures	67,586,575	70,153,111	69,992,851	76,052,678	80,557,590	83,116,786	84,208,383	85,930,953
Other Financing Uses								
5.010 - Operating Transfers-Out	16	1,464,290	594,995	1,080,166	805,934	755,144	754,327	753,481
5.020 - Advances-Out	96,621	26,393	86,601	80,000	80,000	80,000	80,000	80,000
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5.040 - Total Other Financing Uses	96,637	1,490,683	681,596	1,160,166	885,934	835,144	834,327	833,481
5.050 - Total Expenditures and Other Financing Uses	67,683,212	71,643,794	70,674,447	77,212,844	81,443,524	83,951,930	85,042,710	86,764,434
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	6,966,740	1,438,297	9,068,848	6,394,828	348,304	821,667	(365,912)	(1,519,238)
Cash Balance July 1 - Including Proposed Renewal/ 7.010 - Replacement and New Levies	24,228,459	31,195,199	32,633,496	41,702,344	48,097,172	48,445,476	49,267,142	48,901,230
7.020 - Cash Balance June 30	31,195,199	32,633,496	41,702,344	48,097,172	48,445,476	49,267,142	48,901,230	47,381,992
8.010 - Estimated Encumbrances June 30	1,880,867	1,726,332	1,932,269	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000
Reservations of Fund Balance:								
9.010 - Textbooks and Instructional Materials	-	-	-	-	-	-	-	-
9.020 - Capital Improvements	-	-	-	-	-	-	-	-
9.030 - Budget Reserve	-	-	-	-	-	-	-	-
9.040 - DPIA	-	-	-	-	-	-	-	-
9.050 - Debt Service	-	-	-	-	-	-	-	-
9.060 - Property Tax Advances	-	-	-	-	-	-	-	-
9.070 - Bus Purchases	-	-	-	-	-	-	-	-
9.080 - Subtotal	-	-	-	-	-	-	-	-
Fund Balance June 30 INCLUDING Replacement/Renewal Levies	29,314,332	30,907,164	39,770,075	46,247,172	46,595,476	47,417,142	47,051,230	45,531,992
Rev from Replacement/Renewal Levies INCLUDED Above:								
1.01 - Real Estate	-	-	-	-	-	3,501,931	7,028,140	11,195,499
1.02 - Public Utility PP	-	-	-	-	-	163,358	337,531	542,483
1.03 - Income Tax	-	-	-	-	-	-	-	-
1.05 - Rollback & Homestead and TPP Reimbursement	-	-	-	-	-	399,687	802,651	1,292,033
Total of Replacement/Renewal Levies INCLUDED Above						4,064,976	8,168,322	13,030,015
Revenue from New Levies								
13.010 - Income Tax - New	-	-	-	-	-	-	-	-
13.020 - Property Tax - New	-	-	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-	-	-
14.010 - Revenue from Future State Advancements	-	-	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	29,314,332	30,907,164	39,770,075	46,247,172	46,595,476	47,417,142	47,051,230	45,531,992

Strongsville City School District

Five Year Forecast Financial Report

November 2020



Table of Contents

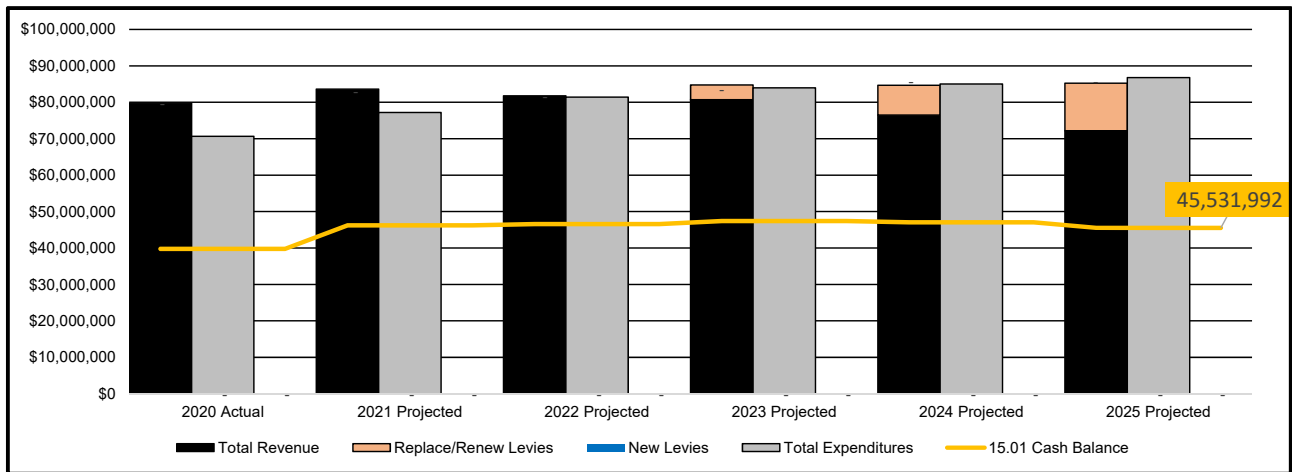
	<u>Page</u>
Table of Contents	2
Forecast Summary	3
Revenue Sources and Forecast Year-Over-Year Projected Overview	4
1.010 - General Property Tax (Real Estate)	5
1.020 - Public Utility Personal Property	6
1.030 - Income Tax	7
1.035 - Unrestricted Grants-in-Aid	8
1.040 & 1.045 - Restricted Grants-in-Aid	9
1.050 - Property Tax Allocation	10
1.060 - All Other Operating Revenues	11
2.070 - Total Other Financing Sources	12
Expenditures Overview	13
3.010 - Personnel Services	14
3.020 - Employee Benefits	15
3.030 - Purchased Services	16
3.040 - Supplies and Materials	17
3.050 - Capital Outlay	18
3.060 - 4.060 - Intergovernmental & Debt	19
4.300 - Other Objects	20
5.040 - Total Other Financing Uses	21
Five Year Forecast	22

Forecast Purpose/Objectives

Ohio Department of Education's purposes/objectives for the five-year forecast are:

1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 certificate."
3. To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems.

Forecast Methodology - This forecast is prepared based upon historical trends and current factors. This information is then extrapolated into estimates for subsequent years. The forecast variables can change multiple times throughout the fiscal year and while cash flow monitoring helps to identify unexpected variances no process is guaranteed. The intent is to provide the district's financial trend over time and a roadmap for decisions aimed at encouraging financial sustainability and stability.



Note: Cash balance includes any existing levy modeled as renewed during the forecast.
Cash balance is not reduced for encumbrances.

Financial Forecast

	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Beginning Balance	41,702,344	48,097,172	48,445,476	49,267,142	48,901,230
+ Revenue	83,607,672	81,791,828	80,708,621	76,508,476	72,215,181
+ Proposed Renew/Replacement Levies	-	-	4,064,976	8,168,322	13,030,015
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(77,212,844)	(81,443,524)	(83,951,930)	(85,042,710)	(86,764,434)
= Revenue Surplus or Deficit	6,394,828	348,304	821,667	(365,912)	(1,519,238)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	48,097,172	48,445,476	49,267,142	48,901,230	47,381,992

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	6,394,828	348,304	(3,243,309)	(8,534,234)	(14,549,253)
Ending Balance w/o Levies	48,097,172	48,445,476	45,202,166	36,667,932	22,118,679

In FY 2021 a revenue surplus is expected. This means that expenditures are expected to be less than revenue by -\$6,394,828 in FY 2021. By the last year of the forecast, FY 2025, the district is expected to have a revenue shortfall where expenditures are projected to be greater than revenue by \$14,549,253. The district would need to cut its FY 2025 projected expenses by 17.07% in order to balance its budget without additional revenue.

The district's cash balance is positive at year-end in FY 2021 and is projected to worsen by FY 2025. A worsening cash balance can erode the district's financial stability over time.

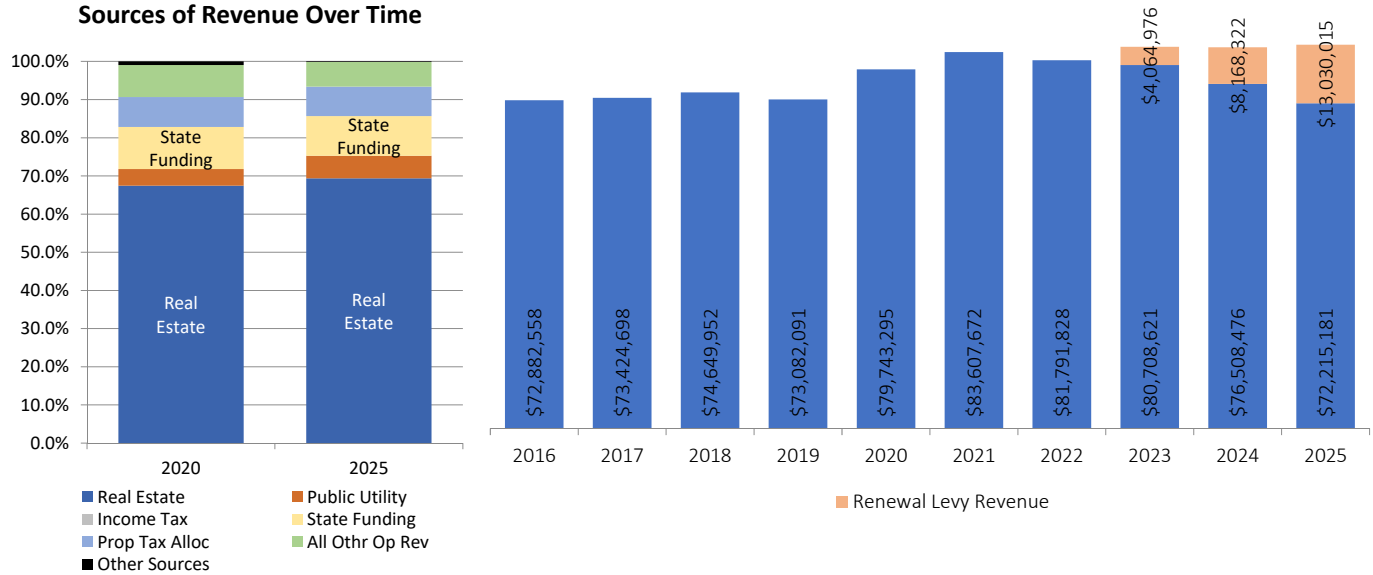
The District has two renewal operating renewal levies within the School District's levies issued.

In November 2016 residents renewed a 5 year 6 mill levy with collection beginning January 2018. The forecast assumes the levy will expire tax year December 31, 2021. Collections will continue through December 31, 2022. In line 11.020 shows the half year collection in FY 23, which will be the first fiscal year that collections will end if not renewed.

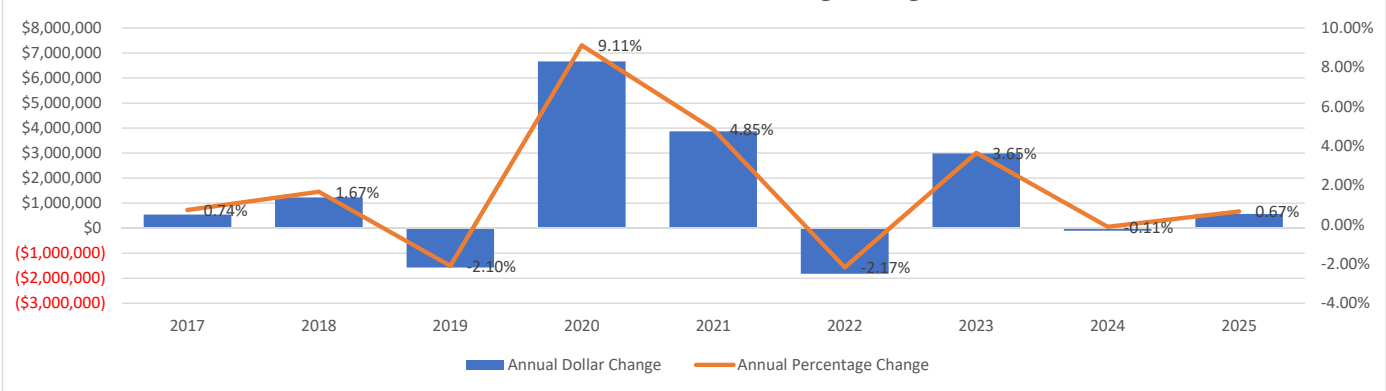
In May 2019 residents approved a 5 year 5.9 mill levy with collection beginning January 2020. The forecast assumes the levy will expire tax year December 31, 2023. Collections will continue through December 31, 2024. In line 11.020 shows the half year collection in FY 25, which will be the first fiscal year that collections will end if not renewed.

Revenue Sources and Forecast Year-Over-Year Projected Overview

Sources of Revenue Over Time



Year-Over-Year Dollar & Percentage Change



3-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

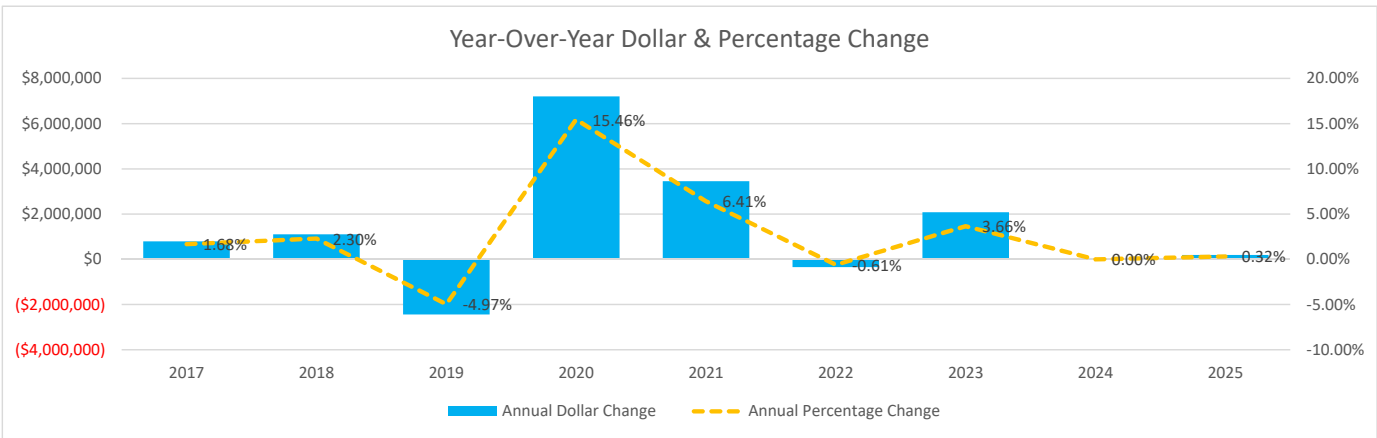
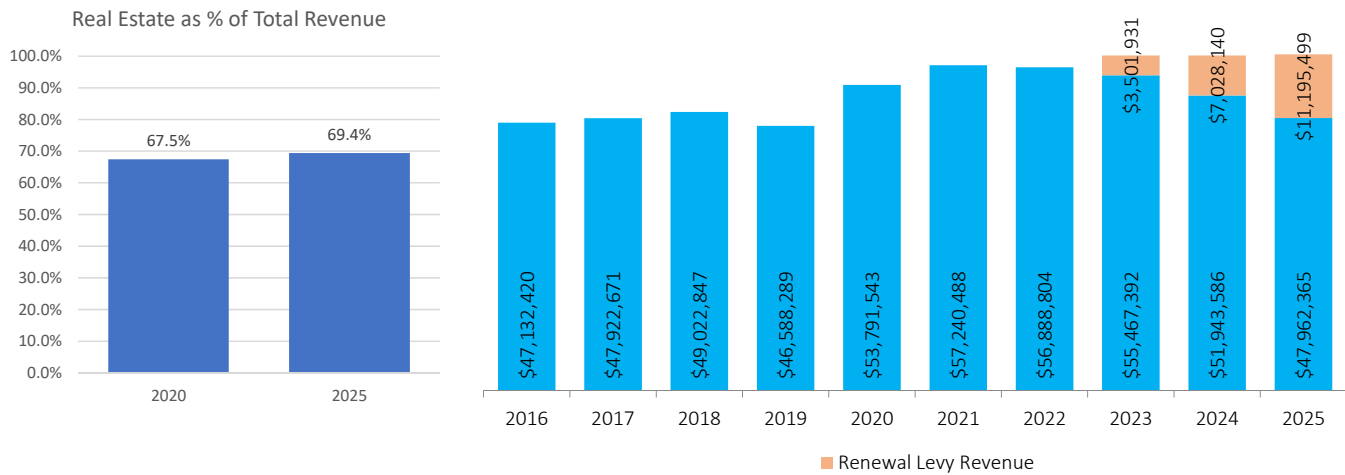
	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	
Real Estate	\$1,956,291	\$1,073,264	(\$883,026)	Total revenue increased 2.89% or \$2,106,199 annually during the past five years and is projected to increase 1.38% or \$1,100,380 annually through FY2025. All Othr Op Rev has the most projected average annual variance compared to the historical average at -\$1,198,521 Real estate - Increase due to additional levy in 2020. Public Utility - Valuations are forecasts to increase by 6.2% which is the 5 year average. The year average increase is 7.6%. Property Tax Allocation - the change represents the elimination of the TPP reimbursement. Other - The decrease represents one time dollars that cannot be calculated annually such as settlement agreements and refunds of prior year expenditures.
Public Utility	\$246,367	\$309,978	\$63,611	
Income Tax	\$0	\$0	\$0	
State Funding	(\$1,052,986)	\$8,248	\$1,061,235	
Prop Tax Alloc	(\$227,194)	\$73,731	\$300,926	
All Othr Op Rev	\$959,132	(\$239,389)	(\$1,198,521)	
Other Sources	\$224,590	(\$125,453)	(\$350,043)	
Total Average Annual Change	\$2,106,199 2.89%	\$1,100,380 1.38%	(\$1,005,819) -1.52%	

Note: Expenditure average annual change is projected to be >

\$3,217,997 On an annual average basis, expenditures are projected to grow faster than revenue.

1.010 - General Property Tax (Real Estate)

Revenue collected from taxes levied by a school district by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).



Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2019	1,580,411,000	(4,379,880)	40.18	5.85	45.32	8.86	99.50%
2020	1,566,078,167	(14,332,833)	40.15	(0.03)	47.15	1.83	97.03%
2021	1,596,835,747	30,757,580	39.26	(0.89)	48.52	1.37	100.78%
2022	1,609,439,794	12,604,047	39.22	(0.03)	48.53	0.01	100.78%
2023	1,621,310,652	11,870,858	39.21	(0.01)	48.55	0.02	99.53%
2024	1,679,644,004	58,333,352	38.23	(0.98)	47.55	(1.00)	99.53%

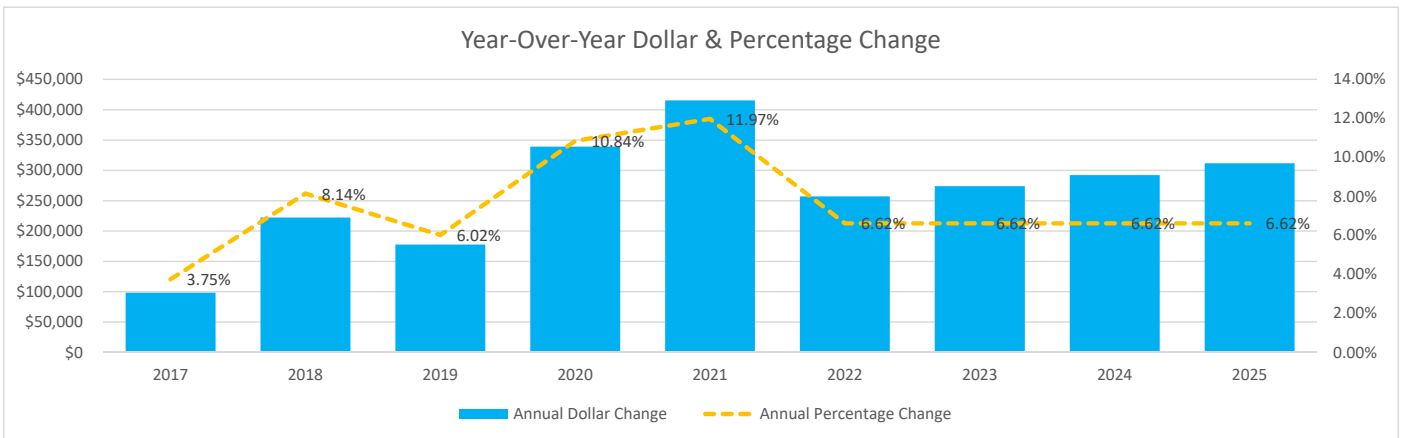
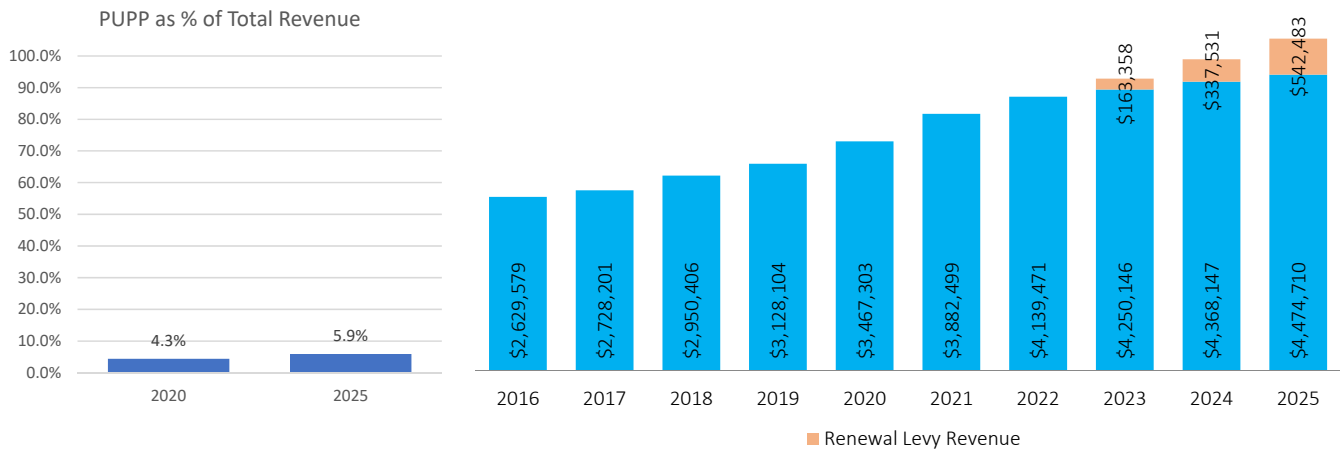
Real estate property tax revenue accounts for 67.46% of total revenue. Class I or residential/agricultural taxes make up approximately 72.57% of the real estate property tax revenue. The Class I tax rate is 40.15 mills in tax year 2020. The district is modeling the renewal of real estate property taxes levies through 2024. The projections reflect an average gross collection rate of 99.5% annually through tax year 2024. The revenue changed at an average annual historical rate of 4.26% and is projected to change at an average annual rate of 1.95% through FY 2025.

The three year average Gross Collection Rate including Delinquencies benchmark is 99.53%. Due to the COVID-19 pandemic, the calendar year 2021 / tax year 2020 is estimated to drop by 2.5%, to bring the rate to 97.03%. The rate is expected to recover by calendar year 2022 / tax year 2021 which collections should normalize by the 99.53% benchmark plus a 1.25% increase in delinquencies to bring the rate to 100.78%. In Calendar year 2023 / tax year 2022 the remaining pandemic delinquencies are expected to keep the rate at 100.78%. In Calendar year 2024 / tax year 2023 collections should normalize back to the benchmark of 99.53%.

*Projected % trends include renewal levies

1.020 - Public Utility Personal Property

Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.



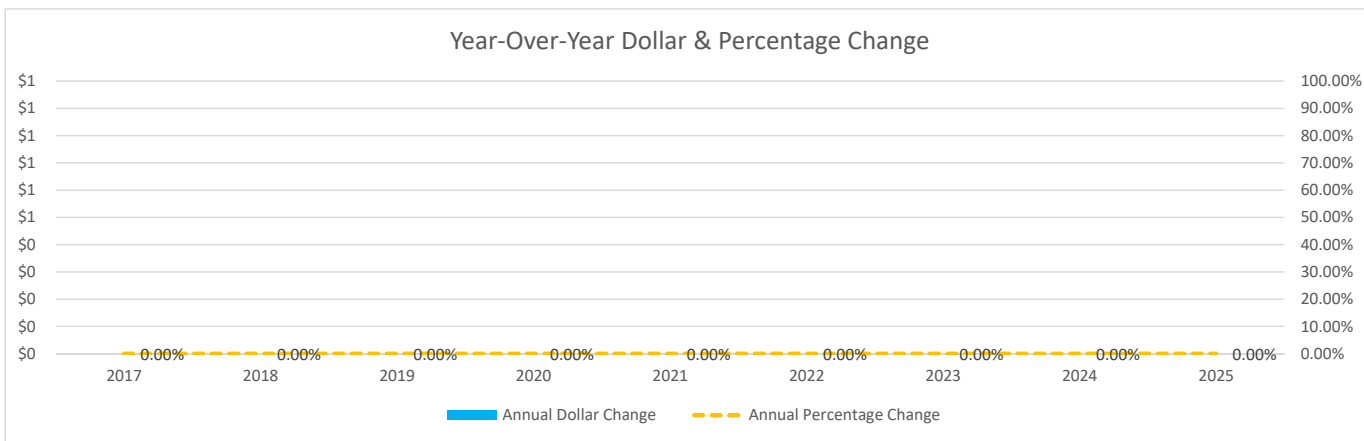
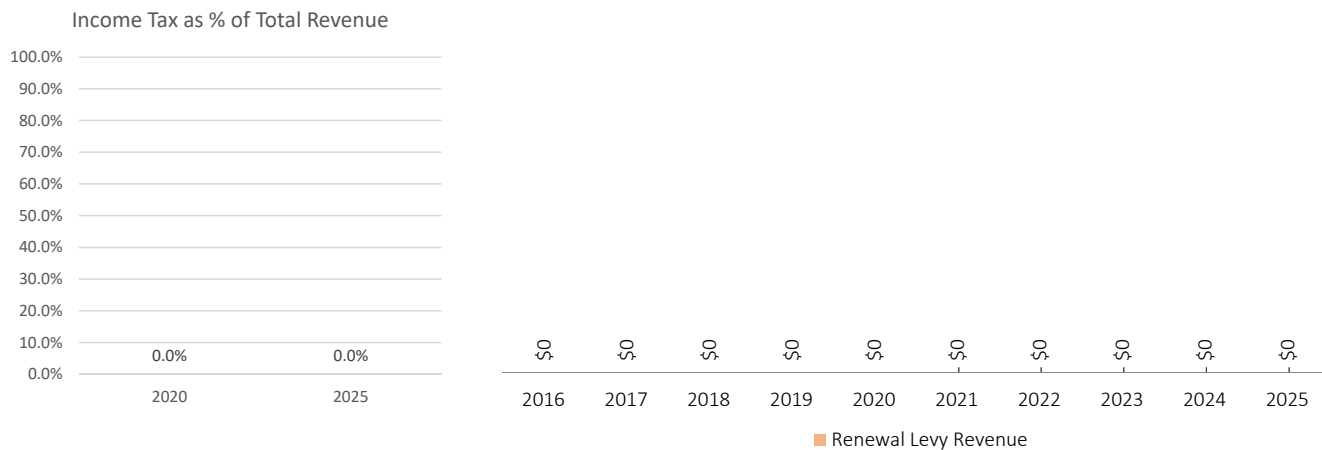
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2019	44,926,610	3,982,960	83.68	5.90	100.0%
2020	47,900,773	2,974,163	83.68	0.00	100.0%
2021	51,071,804	3,171,031	83.68	-	100.0%
2022	54,452,757	3,380,953	83.68	-	100.0%
2023	58,057,530	3,604,773	83.68	-	100.0%
2024	61,900,938	3,843,408	83.68	-	100.0%

The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. This category currently makes up 4.35% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2020 is 83.68 mills. The forecast is modeling an average gross collection rate of 99.96%. The revenue changed historically at an average annual dollar amount of \$246,367 and is projected to change at an average annual dollar amount of \$309,978 through FY 2025.

*Projected % trends include renewal levies

1.030 - No Income Tax

Revenue collected from income tax earmarked specifically to support schools with a voter approved tax by residents of the school district; separate from federal, state and municipal income taxes.

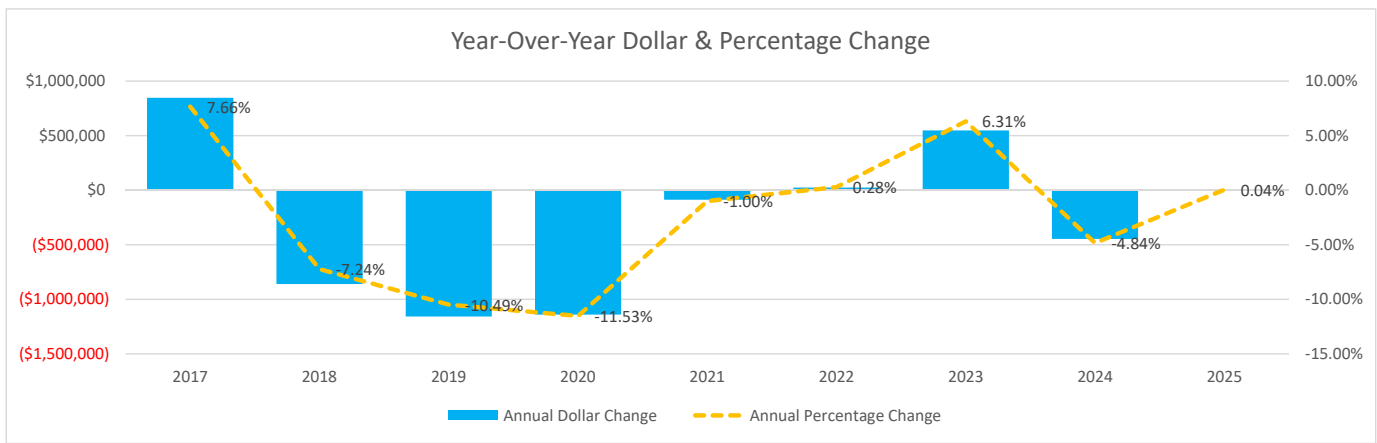
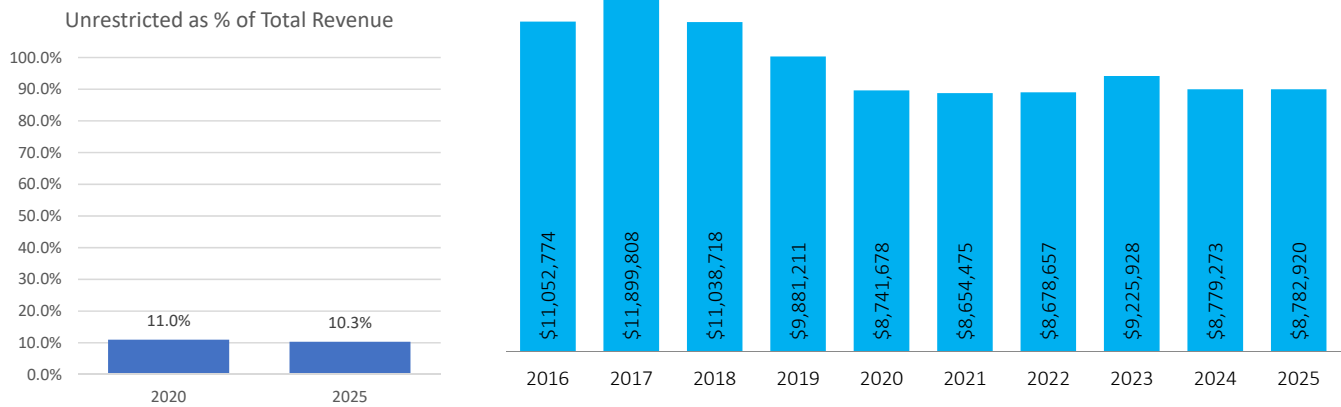


The district does not have an income tax levy.

*Projected % trends include renewal levies

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



The impact of state funding is based on the following:

FY 2020 - The district experienced a 9% reduction in state funding due to the COVID-19 pandemic.

FY 2021 - Forecasting the continuation of the 9% (\$950,000) reduction in state funding due to the COVID-19 pandemic. Additionally, casino revenues have been reduced by \$80,090 to \$206,064 from \$295,154 as casino's were closed for three months. Estimating the per pupil amount to be reduced by 25%.

FY 2022 - Forecasting a 5% (\$475,000) restoration of the previous years reduction due to the COVID-19 pandemic. Additionally, the forecast assumes a 5% (\$450,000) reduction to the state funding guarantee in the 2022-2023 biennium.

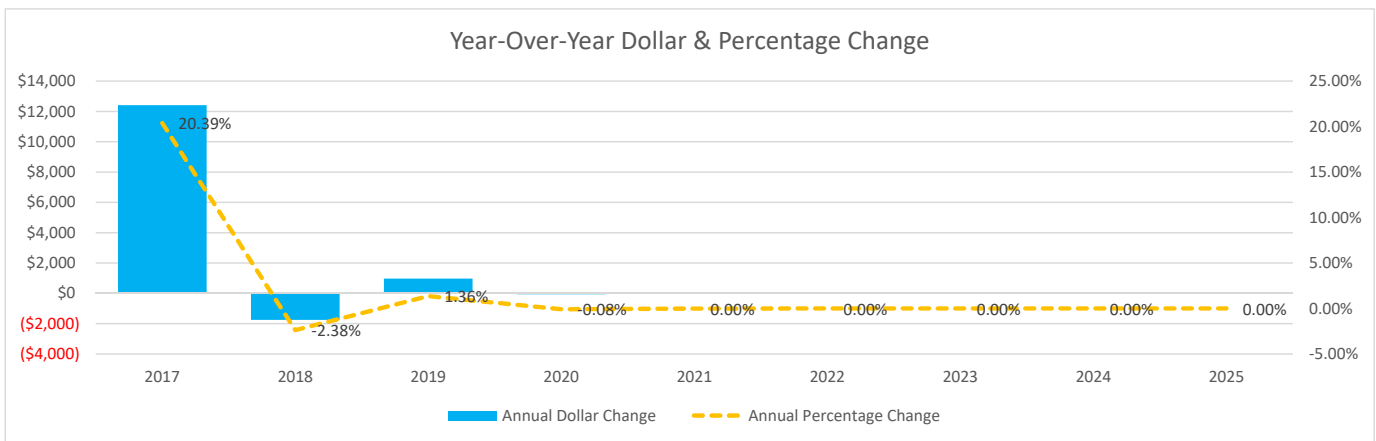
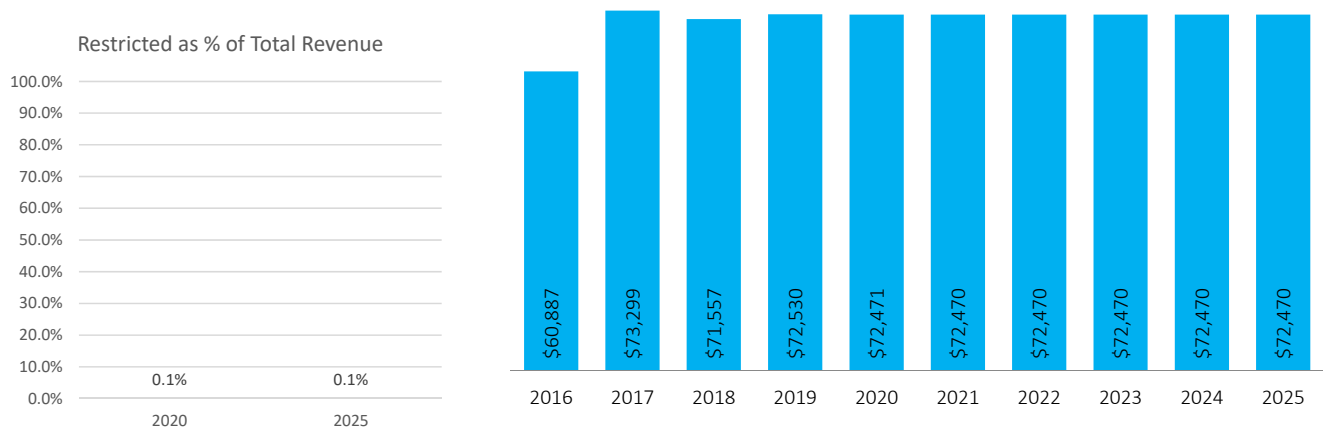
FY 2023 - Forecasting the remaining 10% restoration of the FY 2021 20% reduction of state funding. Also restoring the casino funds back to \$295,154.

FY 2024 & FY 2025 - The forecast assumes a 5% reduction to the state funding guarantee in the 2024-2025 biennium.

The FY 2019 per pupil and foundation revenue amount is the base aid amount used in FY 2019. In addition to its FY 2021 base funding amount of \$9,001,787 the district calculated FY 2021 categorical funding such as spec. ed., preschool, casino of \$600,823. Projected amounts less than the FY 2019 base indicate state budget cuts and other assumed change. For fiscal year 2022 - 2025, the district is projecting an average annual increase of 0.45%. Note: Wellness funding is not included in these calculations.

1.040 & 1.045 - Restricted Grants-in-Aid

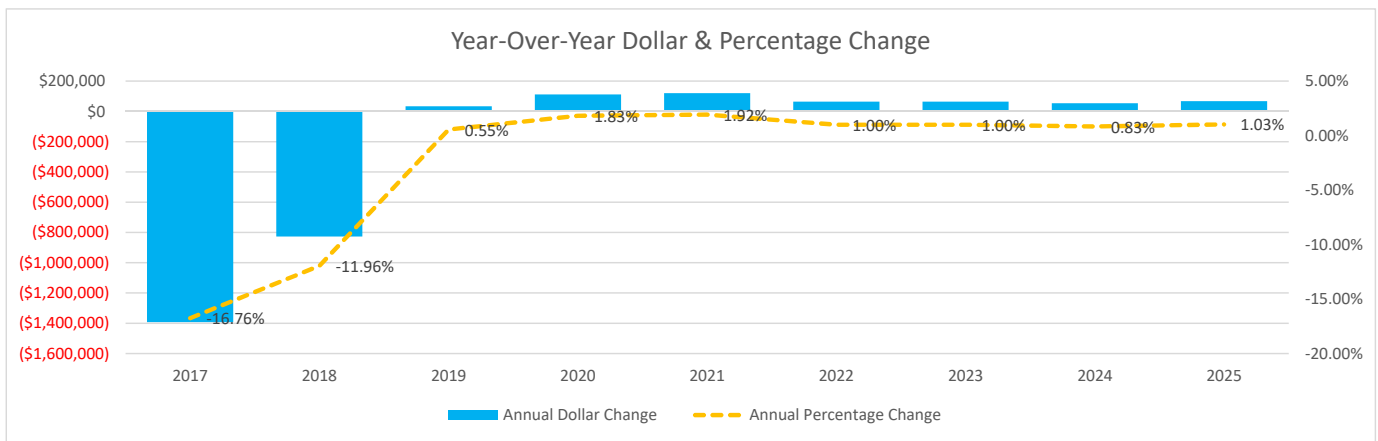
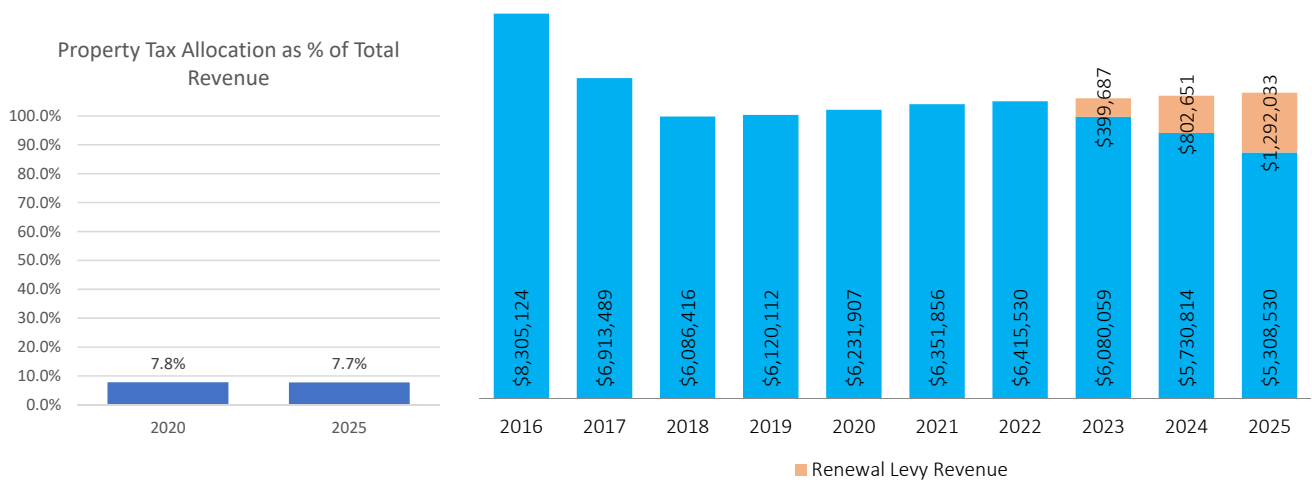
Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by -\$276 and is projected to remain stable through the forecasted period. Restricted funds represent 0.09% of total revenue.

1.050 - Property Tax Allocation

Includes funds received for Tangible Personal Property Tax Reimbursement, Electric Deregulation, Homestead and Rollback.

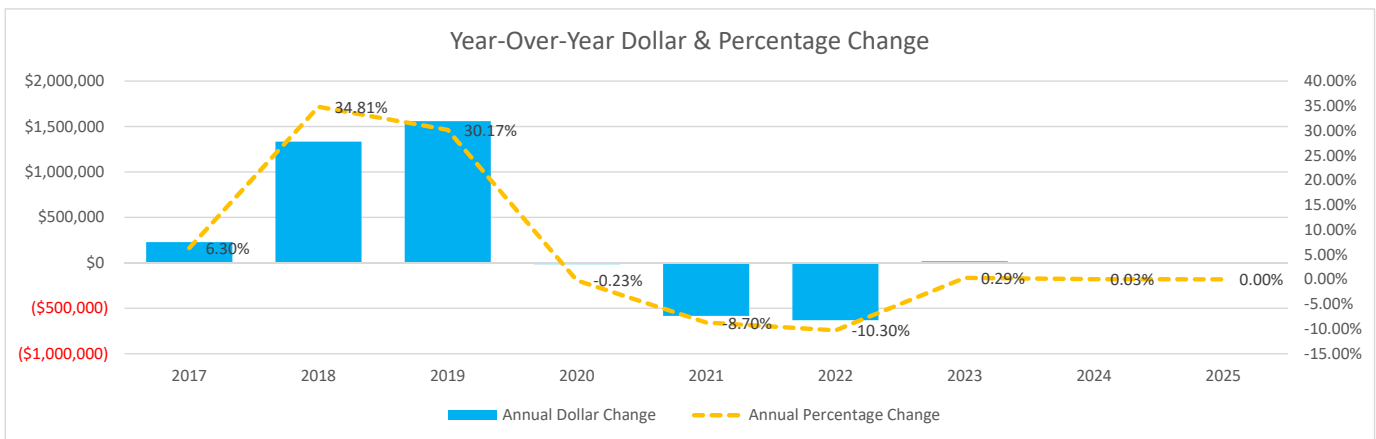
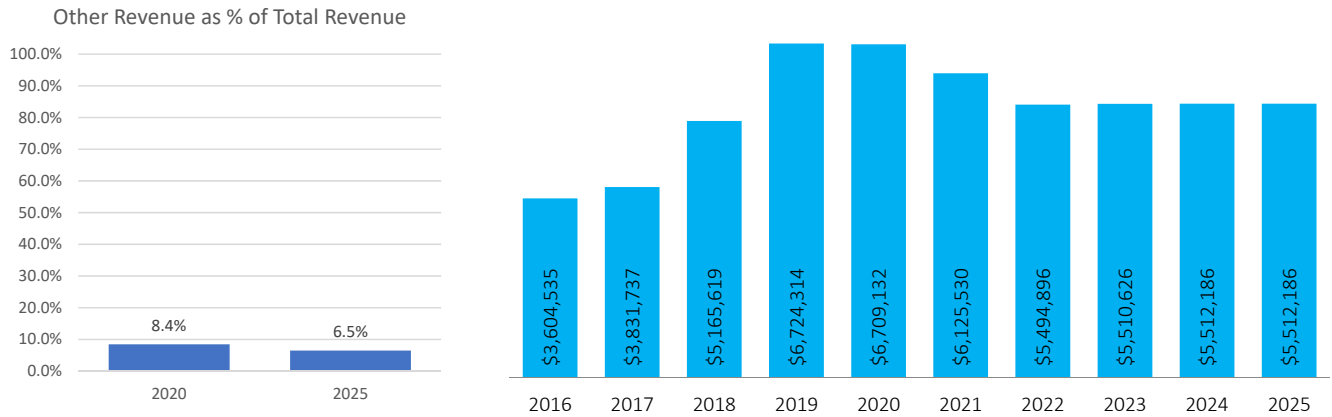


Property tax allocation primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2021, approximately 10.4% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 2.3% will be reimbursed in the form of qualifying homestead exemption credits.

*Projected % trends include renewal levies

1.060 - All Other Operating Revenues

Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



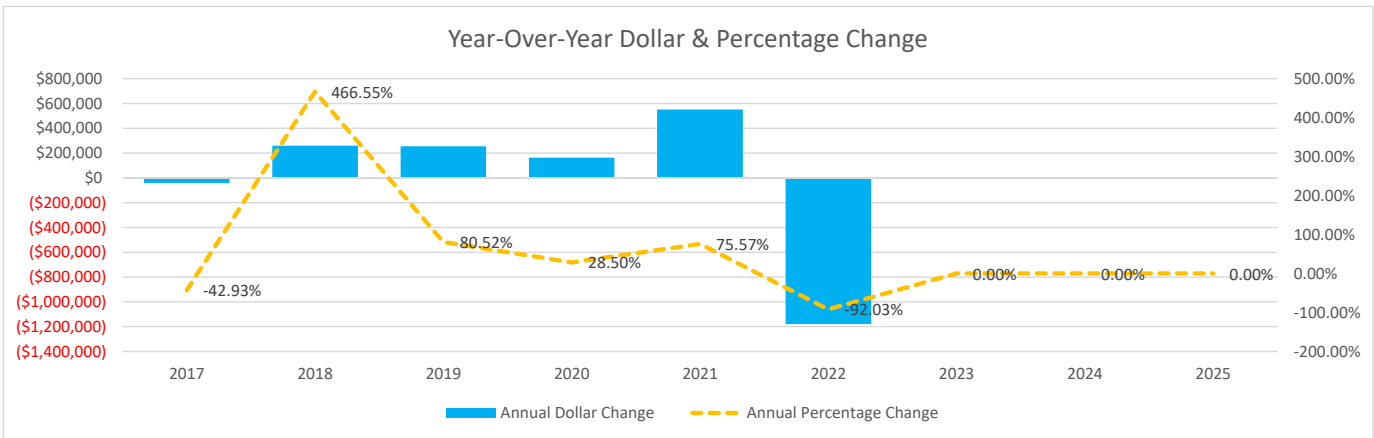
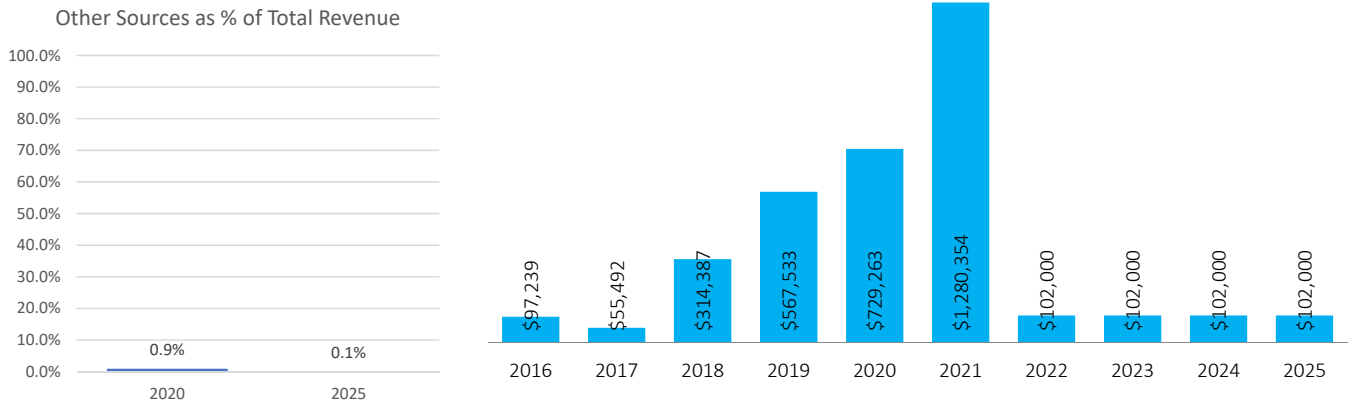
Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was \$959,132. The projected average annual change is -\$239,389 through FY 2025.

Other revenues are projected to decrease by \$559,884 from FY 2020 to FY 2021. The primary reason for the decrease is due to the COVID-19 pandemic with decreases in interest revenue and full day kindergarten tuition revenue.

Other revenues mainly consist of: Preschool Tuition - \$90,000, Full Day Kindergarten Tuition - \$335,000, Tuition from Other Districts - \$359,531, Interest Income - \$400,000, Sports PTP and Trainer - \$213,000, Revenue in lieu of Taxes/TIF's - \$3,997,000, Special Ed Catastrophic Aid - \$300,000, Medicaid - \$150,000.

2.070 - Total Other Financing Sources

Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



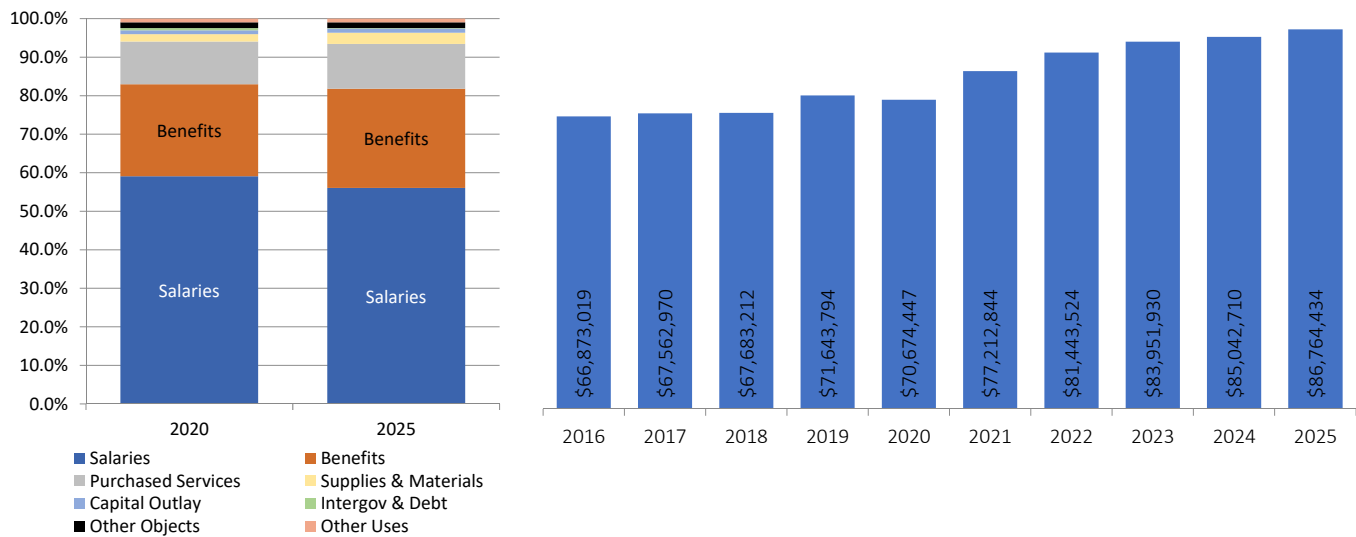
	2020	2021	FORECASTED			
			2022	2023	2024	2025
Transfers In	-	-	-	-	-	-
Advances In	26,393	86,601	80,000	80,000	80,000	80,000
All Other Financing Sources	702,870	1,193,753	22,000	22,000	22,000	22,000

Other sources includes revenue that is generally classified as non-operating. It is typically in the form of advances-in which are the repayment of temporary loans made from the general fund to other district funds. In FY 2020 the district received \$26,393 as advances-in and is projecting advances of \$86,601 in FY 2021. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$1,193,753 in FY 2021 and average \$22,000 annually through FY 2025.

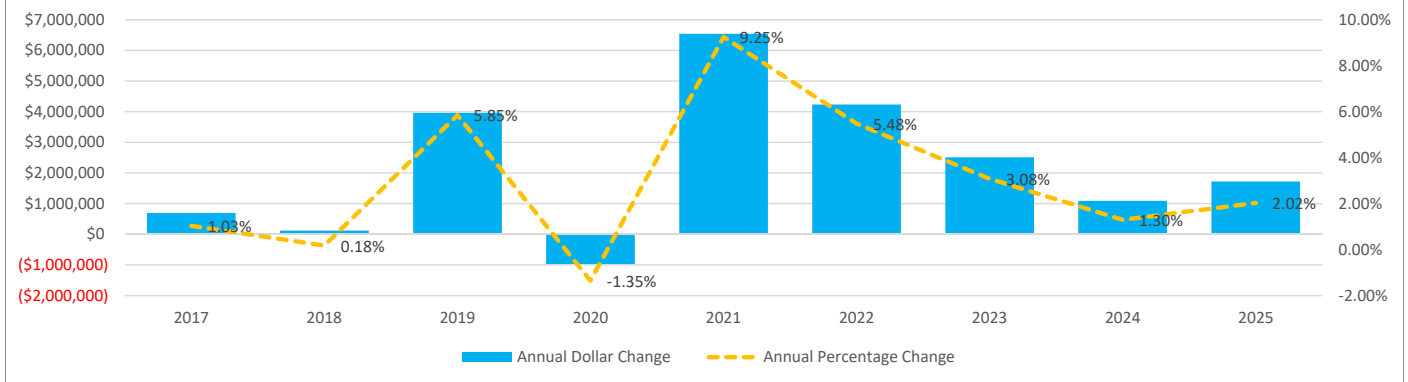
Other sources are projected to increase in FY 2021 due to two one time premium/dividend returns from the Bureau of Workers Compensation totaling \$1,147,398.

Expenditure Categories and Forecast Year-Over-Year Projected Overview

Expenditure Categories Over Time



Year-Over-Year Dollar & Percentage Change



3-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

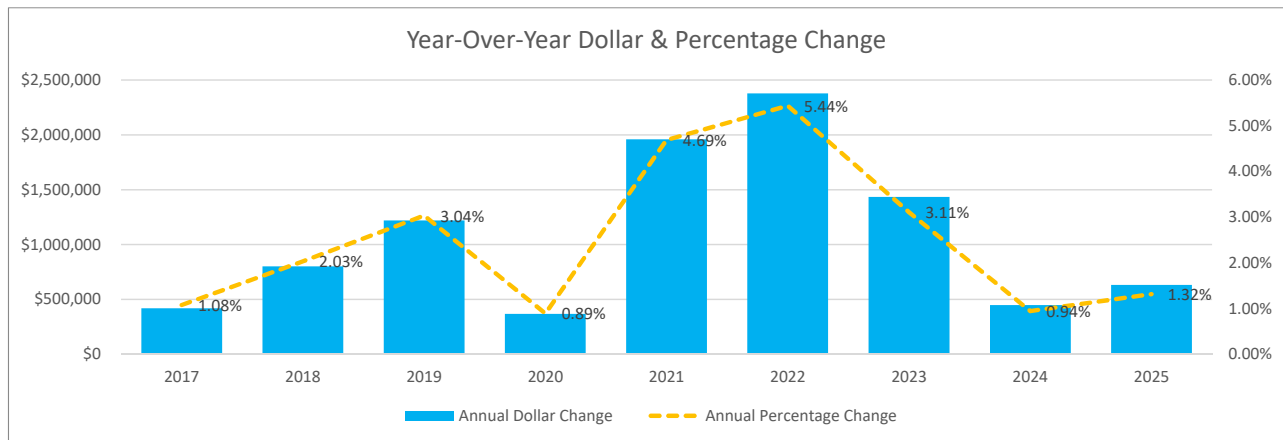
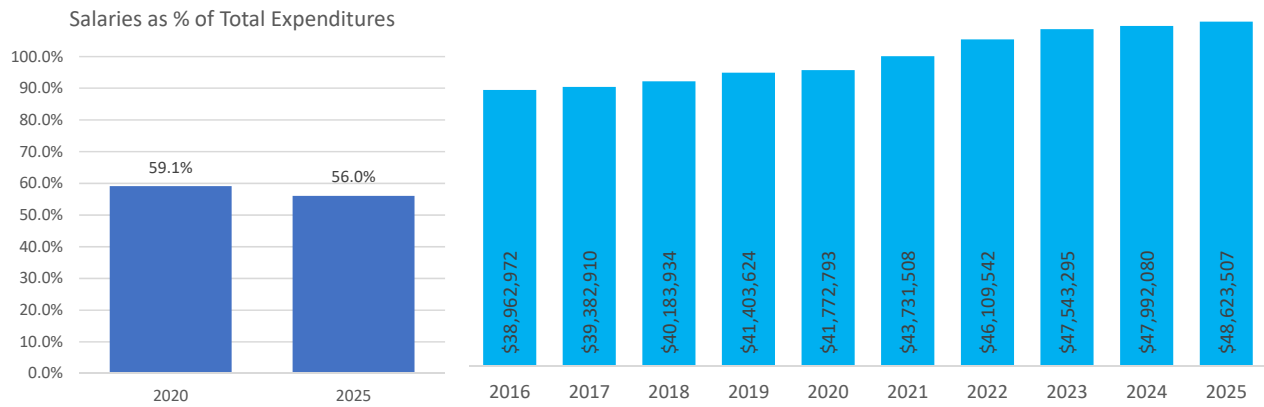
	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	
Salaries	\$796,627	\$1,370,143	\$573,515	Total expenditures increased 1.56% or \$1,037,159 annually during the past five years and is projected to increase 4.55% or \$3,217,997 annually through FY2025. Benefits has the largest projected average annual variance compared to the historical average at \$753,356.
Benefits	\$339,997	\$1,093,353	\$753,356	
Purchased Services	\$362,921	\$459,920	\$96,999	
Supplies & Materials	(\$168,631)	\$226,264	\$394,895	
Capital Outlay	(\$56,726)	\$53,480	\$110,206	
Intergov & Debt	(\$30,355)	(\$67,742)	(\$37,388)	
Other Objects	(\$47,374)	\$52,203	\$99,577	
Other Uses	(\$159,301)	\$30,377	\$189,678	
Total Average Annual Change	\$1,037,159 1.56%	\$3,217,997 4.55%	\$2,180,838 2.99%	Due to the COVID-19 pandemic, budget adjustments were made to the budget and forecast. Additional information for these adjustments are explained in the notes for each expenditure category. However, due to these unprecedented times of the pandemic the District will need to monitor the following area's fluctuations: sub costs, overtime, SOLO costs, Remote 2.0, PPE supplies, and transfers for food services and athletics.

Note: Expenditure average annual change is projected to be > \$3,217,997

On an annual average basis, revenues are projected to grow slower than expenditures.

3.010 - Personnel Services

Employee salaries and wages, including extended time, severance pay, supplemental contracts, etc.



Salaries represent 59.11% of total expenditures and increased at a historical average annual rate of 1.99% or \$796,627. This category of expenditure is projected to grow at an average annual rate of 3.10% or \$1,370,143 through FY 2025. The projected average annual rate of change is 1.11% more than the five year historical annual average.

The Forecast assumes all union agreement as currently defined. The increase from FY 2020 to FY 2021 is due to increases and step movements and COLA increases based on the current negotiated agreements. Additionally, for FY 2020, the District experienced savings in substitute costs, overtime, and coaching supplements. In FY 2021, those costs are reflected in the budget.

Current negotiated agreements represent COLA increases:

SEA: FY 20 - 1%, FY 21 - 2%, FY 22 - 2%, FY 23 - 2%.

OAPSE - FY 18 - 1% retro in FY 19, FY 19 - 1.5%, FY 20 - 1.5%, FY 21 - 1.5%

Administration / Leadership - FY 19 - 1.5%, FY 20 - 1.5%, FY 21 - 1.5%.

Staffing assumptions: The forecast assumes 678 positions budgeted within the general fund, which is an increase of 11 positions from FY 2020. The increase is due to 9 SCS Connects teacher to support remote instruction. During fiscal years 2022 and beyond, the forecast assumes 681 general fund positions, an increase of 3 positions. The increase is due to the three literacy coaches coming onto the general fund as they are currently grant funded and the grant is set to expire during FY 2021. In FY 2024, general fund positions are projected to decrease by 9 positions to 672 due as the 9 SCS Connects teachers will no longer be needed.

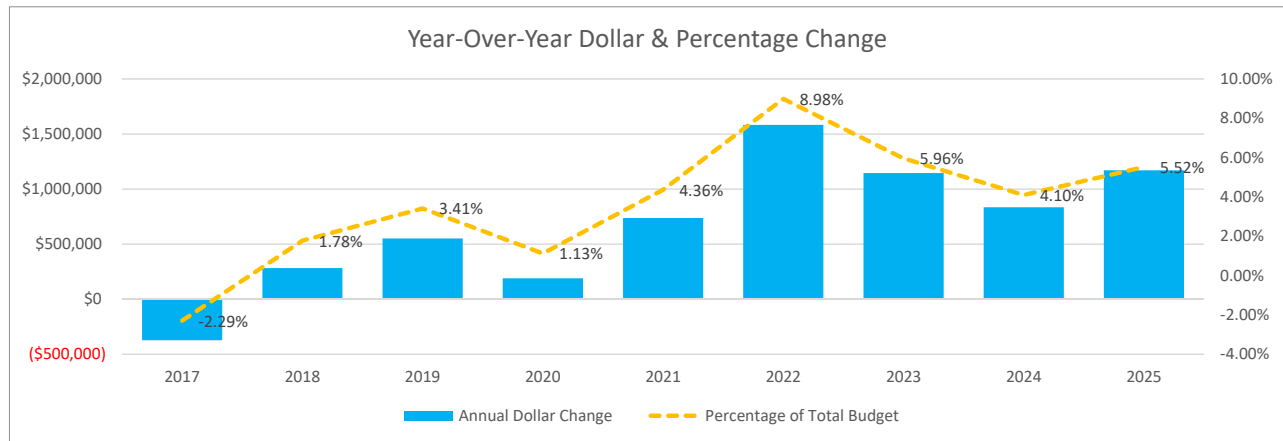
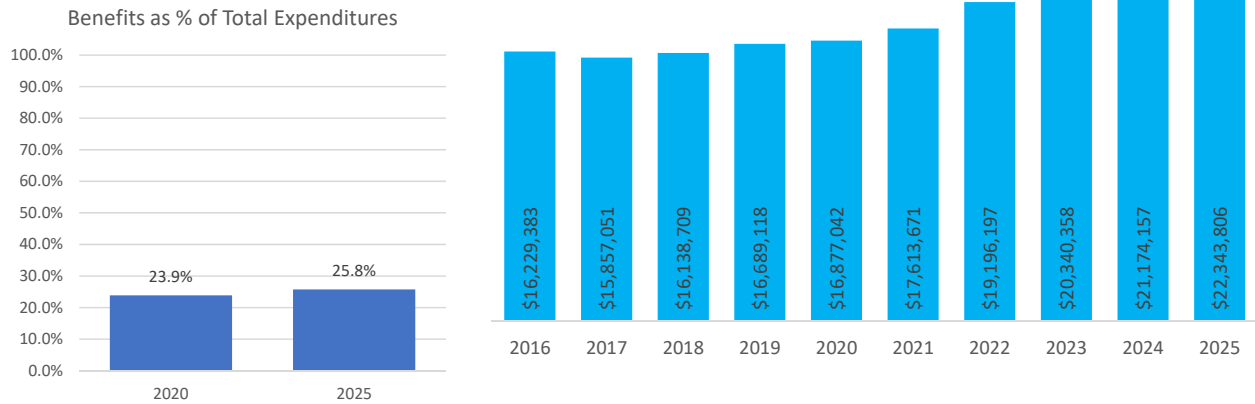
Due to the COVID-19 pandemic - the following budget adjustments were made to salary:

Salary for Remote 2.0 and 9 SCS Connects teachers - \$750,000

Custodial costs - increased custodial staffing by 31 hours.

3.020 - Employees' Benefits

Retirement for all employees, Workers Compensation, early retirement incentives, Medicare, unemployment, pickup on pickup, and all health-related insurances.



Benefits represent 23.88% of total expenditures and increased at a historical average annual rate of 2.10%. This category of expenditure is projected to grow at an annual average rate of 5.79% through FY 2025. The projected average annual rate of change is 3.68% more than the five year historical annual average.

Benefits consists of: STRS/SERS pension costs, health care benefits, Medicare, workers compensation premiums, and unemployment costs.

During fiscal year 2020, the district experienced cost savings within the benefit categories that are a percentage of salary due to associated salary savings. As the district resumes normal operations, those benefit costs will be restored. The district also realized a savings in FY 20 workers compensation premium due to certain rebates.

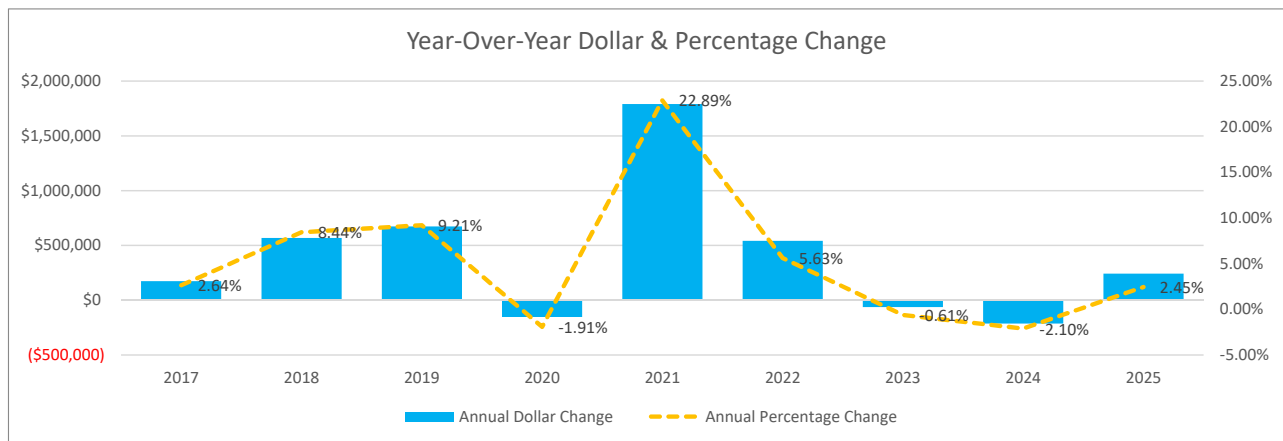
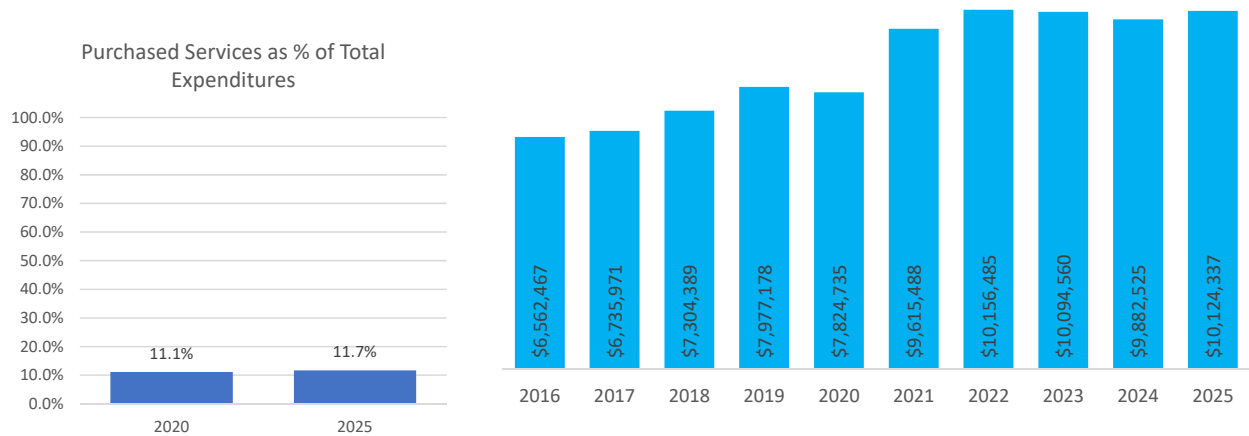
STRS/SERS and Medicare expenditures will increase annually proportionally with salary increases.

From fiscal year 2019 to fiscal year 2020, the district did not experience a change in health care premium cost. For fiscal year 2021 health care premiums are anticipated to increase by 3%. For fiscal years 2022-2024 the projected annual increase is 8%.

Unemployment cost are forecasted to increase by \$90,000 due to the COVID-19 pandemic in FY 2021. For FY 2022-2025, the forecast assumes unemployment costs will return to normal levels.

3.030 - Purchased Services

Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utilities costs and other services which the school district may purchase.



Purchased Services represent 11.07% of total expenditures and increased at a historical average annual rate of 5.25%. This category of expenditure is projected to grow at an annual average rate of 5.65% through FY 2025. The projected average annual rate of change is 0.40% more than the five year historical annual average.

Purchase Services primarily consist of the following services/expenses: contracted services for nurses, OT/PT Therapists, behavior therapists, ELL services, technology services, outside transportation costs, building services, property insurance, legal counsel, travel/meeting expenses, utilities, and tuition to other districts.

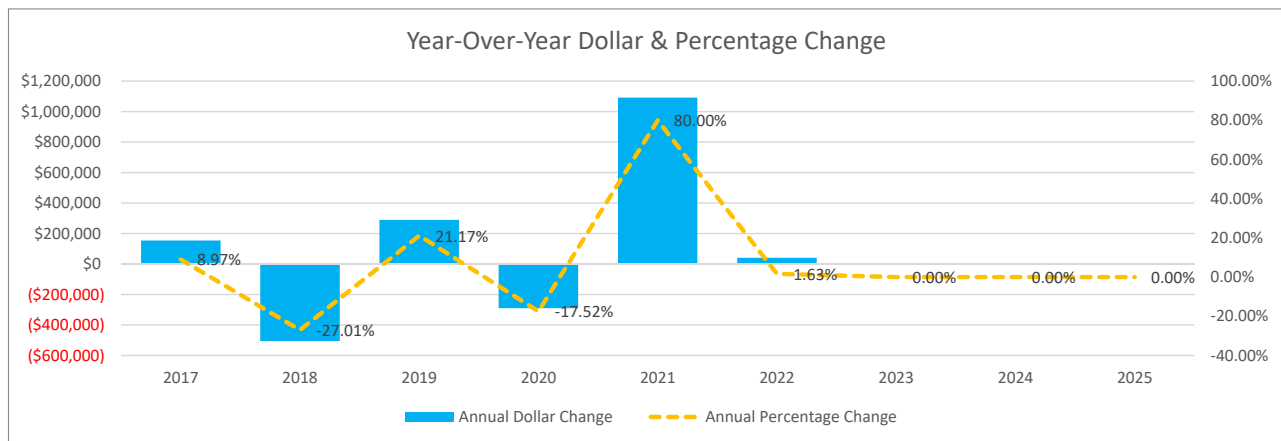
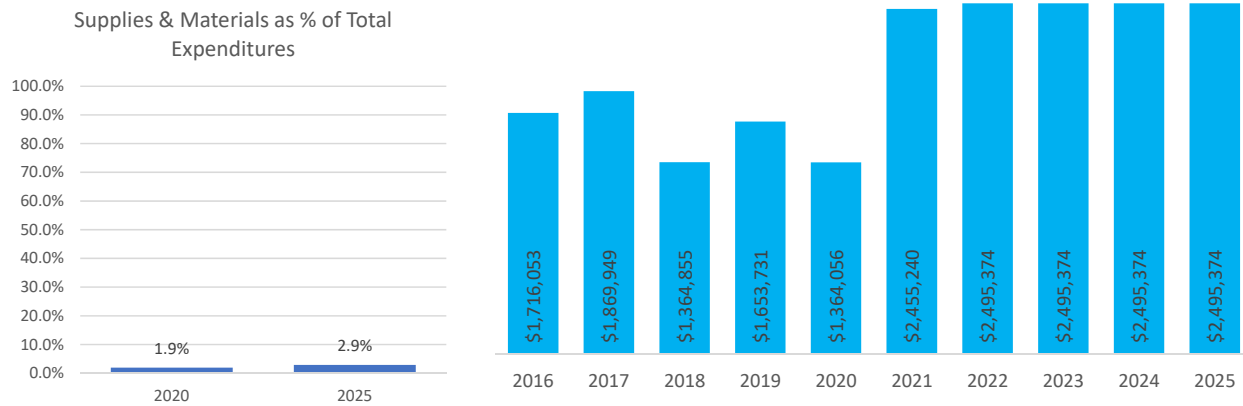
Tuition to other district's represents the largest expense of purchase services of \$3.7 and consistent of: settlement placements -\$1.0M, open enrollment - \$150k, community schools - \$1.4M, College Credit Plus - \$218k, and Autism Scholarships - \$840k.

Purchase services is forecasted to \$1.8M from FY 2020 to FY 2021. The increase is due to:

- Increase \$800,000 for Strongsville Online Learning Option (SOLO)
- Increase \$400,000 for tuition to other district. \$200,000 increase for community schools based on historical increases, and \$200,000 for the Autism Scholarship as SJJ has become a Jon Peterson School in FY 2021.
- Increase \$100,000 in forecasted utility costs.
- Increase \$500,000 due to FY 2020 savings or unspent budget.

3.040 - Supplies & Materials

Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



Supplies & Materials represent 1.93% of total expenditures and decreased at a historical average annual rate of -7.79%. This category of expenditure is projected to grow at an annual average rate of 16.33% through FY 2025. The projected average annual rate of change is 24.11% more than the five year historical annual average.

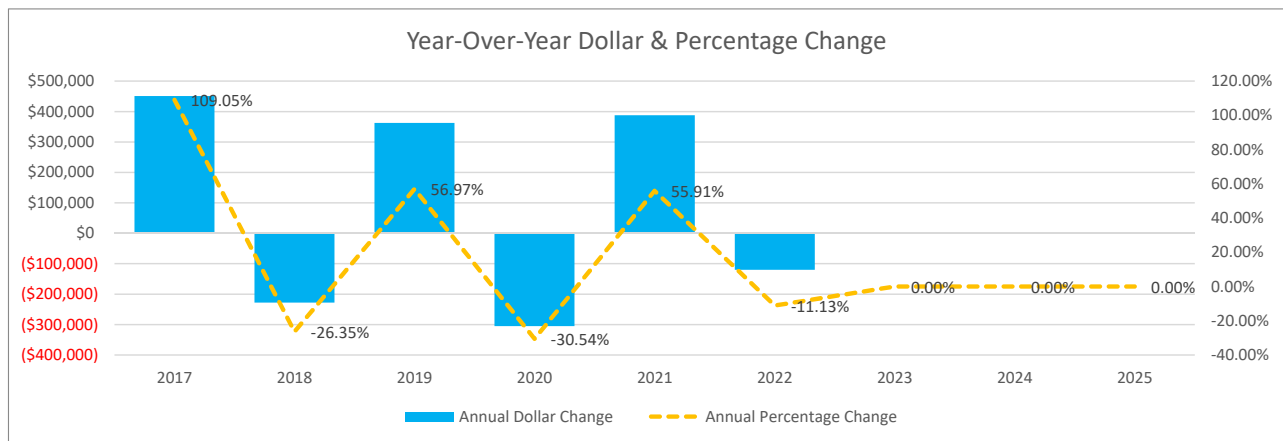
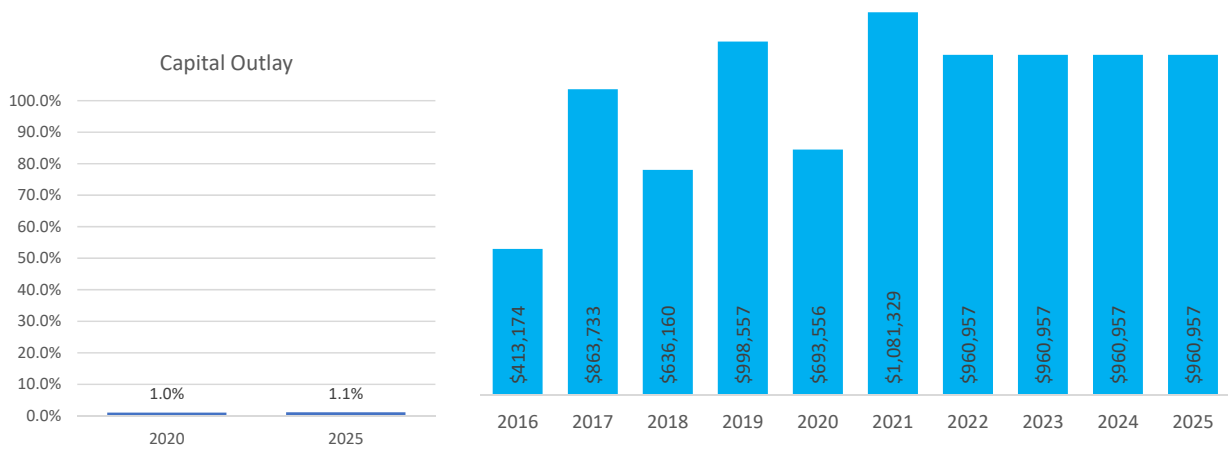
Materials and Services primarily consists of the following: instructional supplies, office supplies, textbooks, software, fuel, and cleaning and building supplies.

Materials and Supplies is forecasted to \$1.1M from FY 2020 to FY 2021. The increase is due to:

- Increase \$250,000 for additional PPE supplies.
- Increase \$800,000 due to FY 2020 savings or unspent budget.

3.050 - Capital Outlay

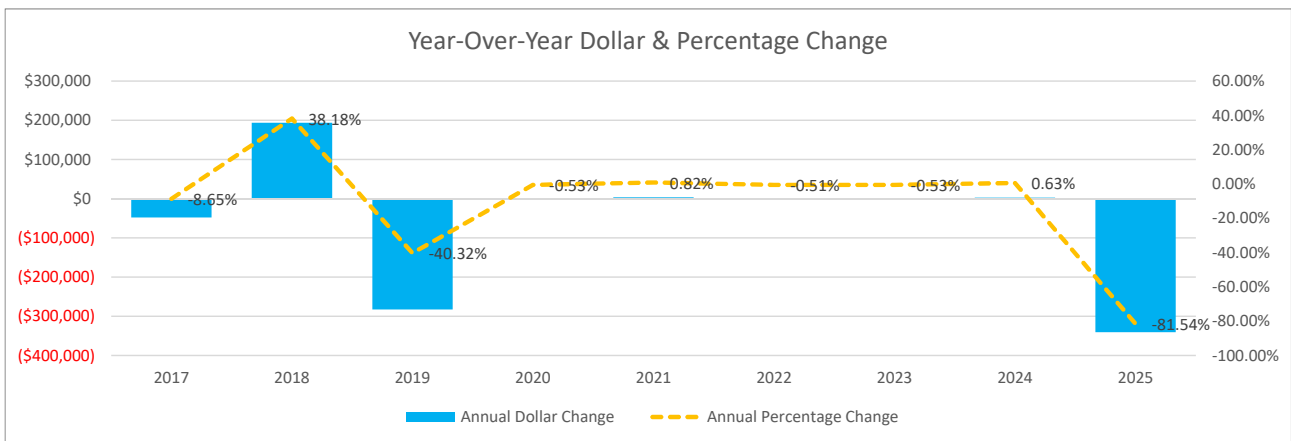
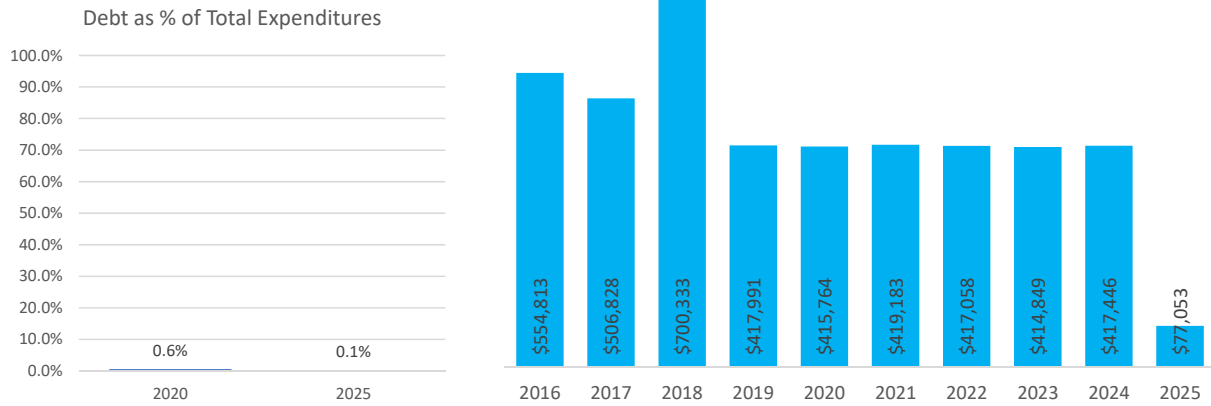
This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.



Capital Outlay represent 0.98% of total expenditures and decreased at a historical average annual amount of -\$56,726. This category of expenditure is projected to grow at an annual average amount of \$53,480 through FY 2025. The projected average annual change is more than the five year historical annual average.

3.060-4.060 - Intergovernmental & Debt

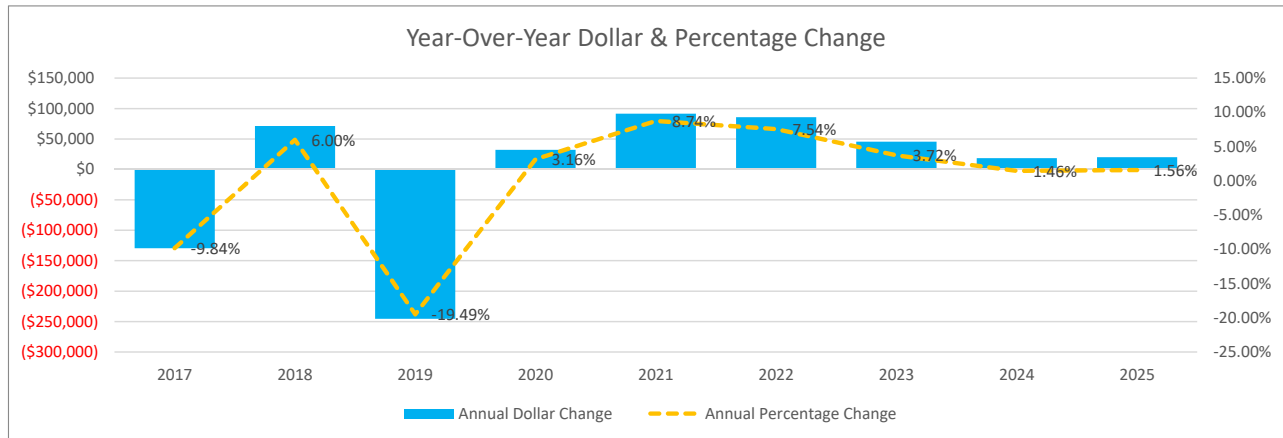
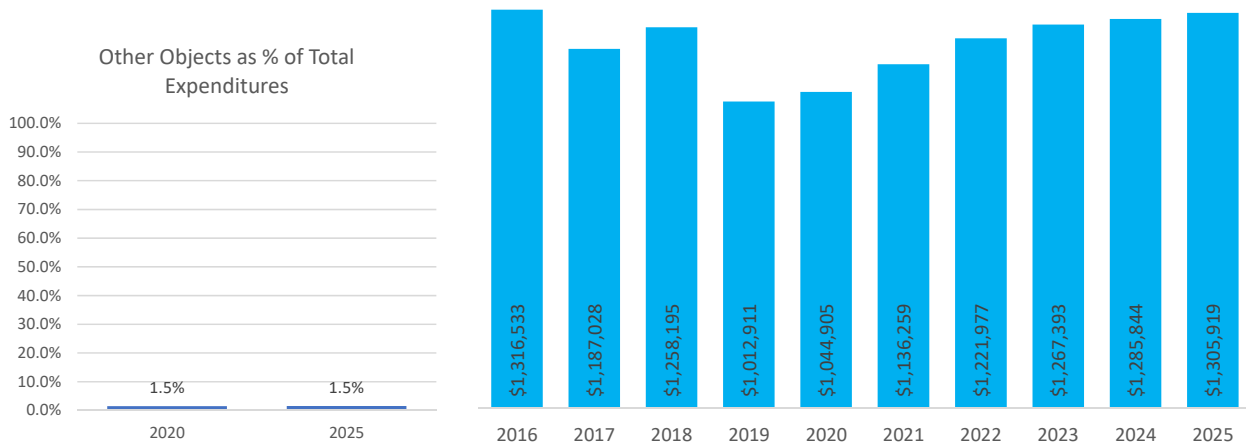
These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

4.300 - Other Objects

Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



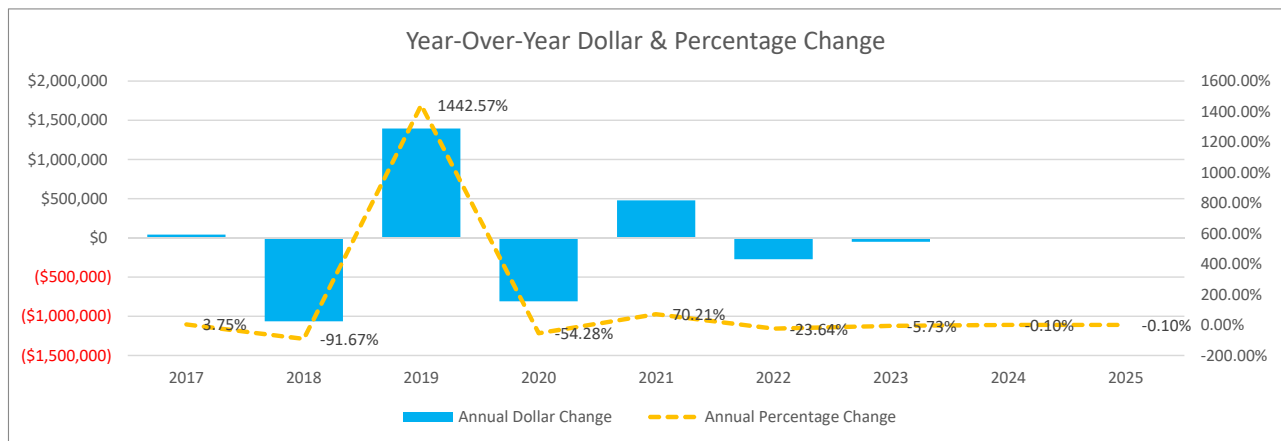
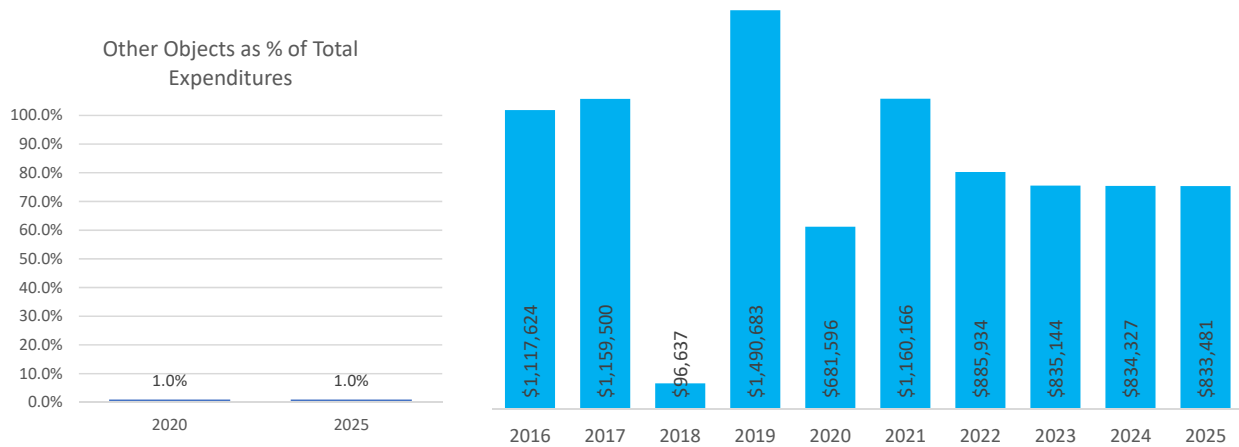
Other Objects represent 1.48% of total expenditures and decreased at a historical average annual rate of -3.45%. This category of expenditure is projected to grow at an annual average rate of 4.60% through FY 2025. The projected average annual rate of change is 8.05% more than the five year historical annual average.

Other objects represent expenditures such as memberships in professional organizations, audit costs, bank charges, liability insurance, and county auditor charges.

County auditor charges represents 70.9% of this category. County auditor fees are calculated as a percentage of actual real estate taxes collected. The increase in FY 2021, represents an increase in county auditor fees due to the second half of the new levy being collected.

5.040 - Total Other Financing Uses

Operating transfers-out, advances out to other funds, and all other general fund financing uses.



	2020	2021	2022	FORECASTED		
				2023	2024	2025
Transfers Out	594,995	1,080,166	805,934	755,144	754,327	753,481
Advances Out	86,601	80,000	80,000	80,000	80,000	80,000
Other Financing Uses	-	-	-	-	-	-

Other uses includes expenditures that are generally classified as non-operating. It is typically in the form of advances-out which are then repaid into the general fund from the other district funds. In FY 2020 the district had advances-out and has advances-out forecasted through FY 2025. The district can also move general funds permanently to other funds and as the schedule above presents, the district has transfers forecasted through FY 2025. The table above presents the district's planned advances and transfers. The district can also have other uses of funds which is reflected in the table above.

For FY 2021 transfers and advances are forecasted to be \$1,160,166, which are made up of the following:

Fund 004 - Turf Fund -	\$ 56,697
Fund 006 Food Services -	\$248,469
Fund 009 - Uniform School Supplies -	\$ 50,000
Fund 035 - Termination Benefits -	\$625,000
Fund 300 - Athletics -	\$100,000
Advances to Other Funds -	\$ 80,000

The decrease in future years is due to decreases in transfers to the food service fund, athletics, uniform school supplies, and termination benefits fund.

Strongsville City School District

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2020	2021	2022	2023	2024	2025
Revenue:						
1.010 - General Property Tax (Real Estate)	53,791,543	57,240,488	56,888,804	55,467,392	51,943,586	47,962,365
1.020 - Public Utility Personal Property	3,467,303	3,882,499	4,139,471	4,250,146	4,368,147	4,474,710
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	8,741,678	8,654,475	8,678,657	9,225,928	8,779,273	8,782,920
1.040 - Restricted Grants-in-Aid	72,471	72,470	72,470	72,470	72,470	72,470
1.050 - Property Tax Allocation	6,231,907	6,351,856	6,415,530	6,080,059	5,730,814	5,308,530
1.060 - All Other Operating Revenues	6,709,132	6,125,530	5,494,896	5,510,626	5,512,186	5,512,186
1.070 - Total Revenue	79,014,032	82,327,318	81,689,828	80,606,621	76,406,476	72,113,181
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	26,393	86,601	80,000	80,000	80,000	80,000
2.060 - All Other Financing Sources	702,870	1,193,753	22,000	22,000	22,000	22,000
2.070 - Total Other Financing Sources	729,263	1,280,354	102,000	102,000	102,000	102,000
2.080 - Total Rev & Other Sources	79,743,295	83,607,672	81,791,828	80,708,621	76,508,476	72,215,181
Expenditures:						
3.010 - Personnel Services	41,772,793	43,731,508	46,109,542	47,543,295	47,992,080	48,623,507
3.020 - Employee Benefits	16,877,042	17,613,671	19,196,197	20,340,358	21,174,157	22,343,806
3.030 - Purchased Services	7,824,735	9,615,488	10,156,485	10,094,560	9,882,525	10,124,337
3.040 - Supplies and Materials	1,364,056	2,455,240	2,495,374	2,495,374	2,495,374	2,495,374
3.050 - Capital Outlay	693,556	1,081,329	960,957	960,957	960,957	960,957
Intergovernmental & Debt Service	415,764	419,183	417,058	414,849	417,446	77,053
4.300 - Other Objects	1,044,905	1,136,259	1,221,977	1,267,393	1,285,844	1,305,919
4.500 - Total Expenditures	69,992,851	76,052,678	80,557,590	83,116,786	84,208,383	85,930,953
Other Financing Uses						
5.010 - Operating Transfers-Out	594,995	1,080,166	805,934	755,144	754,327	753,481
5.020 - Advances-Out	86,601	80,000	80,000	80,000	80,000	80,000
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	681,596	1,160,166	885,934	835,144	834,327	833,481
5.050 - Total Exp and Other Financing Uses	70,674,447	77,212,844	81,443,524	83,951,930	85,042,710	86,764,434
6.010 - Excess of Rev Over/(Under) Exp	9,068,848	6,394,828	348,304	(3,243,309)	(8,534,234)	(14,549,253)
7.010 - Cash Balance July 1 (No Levies)	32,633,496	41,702,344	48,097,172	48,445,476	45,202,166	36,667,932
7.020 - Cash Balance June 30 (No Levies)	41,702,344	48,097,172	48,445,476	45,202,166	36,667,932	22,118,679
		Reservations				
8.010 - Estimated Encumbrances June 30	1,932,269	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	39,770,075	46,247,172	46,595,476	43,352,166	34,817,932	20,268,679
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	4,064,976	8,168,322	13,030,015
11.030 - Cumulative Balance of Levies	-	-	-	4,064,976	12,233,298	25,263,313
12.010 - Fund Bal June 30 for Cert of Obligations	39,770,075	46,247,172	46,595,476	47,417,142	47,051,230	45,531,992
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	39,770,075	46,247,172	46,595,476	47,417,142	47,051,230	45,531,992