

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

	ACTUAL			FORECASTED				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Revenue:								
1.010 - General Property Tax (Real Estate)	47,922,670	49,022,847	46,588,289	53,791,541	56,147,941	57,379,766	55,291,189	51,564,811
1.020 - Public Utility Personal Property	2,728,201	2,950,406	3,128,104	3,467,303	3,874,238	4,114,441	4,207,818	4,307,719
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	11,899,808	11,038,718	9,881,211	8,134,283	7,509,065	8,002,707	9,245,219	8,791,503
1.040 - Restricted Grants-in-Aid	73,299	71,557	72,530	60,392	72,470	72,470	72,470	72,470
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	6,913,489	6,086,416	6,120,112	6,231,907	6,381,027	6,436,651	6,094,930	5,742,025
1.060 - All Other Operating Revenues	3,831,737	5,165,619	6,724,314	6,479,625	5,834,155	5,530,547	5,785,022	5,786,582
1.070 - Total Revenue	73,369,206	74,335,564	72,514,558	78,165,051	79,818,896	81,536,582	80,696,648	76,265,110
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	-	-	-	-
2.060 - All Other Financing Sources	55,492	314,387	470,912	702,870	22,000	22,000	22,000	22,000
2.070 - Total Other Financing Sources	55,492	314,387	567,533	729,263	22,000	22,000	22,000	22,000
2.080 - Total Revenues and Other Financing Sources	73,424,697	74,649,951	73,082,091	78,894,314	79,840,896	81,558,582	80,718,648	76,287,110
Expenditures:								
3.010 - Personnel Services	39,382,910	40,183,934	41,403,624	41,761,625	44,177,243	45,751,220	47,162,091	47,938,932
3.020 - Employees' Retirement/Insurance Benefits	15,857,051	16,138,709	16,689,118	16,951,192	18,301,286	19,300,909	20,452,969	21,585,224
3.030 - Purchased Services	6,735,971	7,304,389	7,977,178	7,973,217	9,417,639	9,602,127	9,836,936	10,075,452
3.040 - Supplies and Materials	1,869,949	1,364,855	1,653,731	1,828,676	2,245,374	2,245,374	2,245,374	2,245,374
3.050 - Capital Outlay	863,733	636,160	998,557	1,057,102	960,957	960,957	960,957	960,957
3.060 - Intergovernmental	-	-	-	-	-	-	-	-
Debt Service:								
4.010 - Principal-All Years	343,554	557,221	296,492	309,018	327,143	340,897	355,310	375,413
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	163,274	143,112	121,498	107,329	92,039	76,161	59,539	42,033
4.300 - Other Objects	1,187,028	1,258,195	1,012,911	1,048,746	1,230,570	1,249,561	1,266,457	1,284,833
4.500 - Total Expenditures	66,403,470	67,586,575	70,153,111	71,036,905	76,752,251	79,527,206	82,339,633	84,508,218
Other Financing Uses								
5.010 - Operating Transfers-Out	1,159,500	16	1,464,290	1,067,434	881,697	755,934	755,144	754,327
5.020 - Advances-Out	-	96,621	26,393	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	1,159,500	96,637	1,490,683	1,067,434	881,697	755,934	755,144	754,327
5.050 - Total Expenditures and Other Financing Uses	67,562,970	67,683,212	71,643,794	72,104,339	77,633,948	80,283,140	83,094,777	85,262,545
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	5,861,728	6,966,739	1,438,297	6,789,975	2,206,948	1,275,442	(2,376,129)	(8,975,435)
Cash Balance July 1 - Excluding Proposed Renewal/								
7.010 - Replacement and New Levies	18,366,731	24,228,459	31,195,198	32,633,495	39,423,470	41,630,418	42,905,859	40,529,730
7.020 - Cash Balance June 30	24,228,459	31,195,198	32,633,495	39,423,470	41,630,418	42,905,859	40,529,730	31,554,295
8.010 - Estimated Encumbrances June 30	1,187,263	1,880,867	1,726,332	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
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	23,041,196	29,314,331	30,907,163	37,623,470	39,830,418	41,105,859	38,729,730	29,754,295
Rev from Replacement/Renewal Levies								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	-	4,049,541	8,136,370
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	-	-	4,049,541	12,185,911
Fund Balance June 30 for Certification								
12.010 - of Contracts, Salary and Other Obligations	23,041,196	29,314,331	30,907,163	37,623,470	39,830,418	41,105,859	42,779,271	41,940,206
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	23,041,196	29,314,331	30,907,163	37,623,470	39,830,418	41,105,859	42,779,271	41,940,206

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 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Revenue:								
1.010 - General Property Tax (Real Estate)	47,922,670	49,022,847	46,588,289	53,791,541	56,147,941	57,379,766	58,777,657	58,561,715
1.020 - Public Utility Personal Property	2,728,201	2,950,406	3,128,104	3,467,303	3,874,238	4,114,441	4,369,253	4,640,699
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	11,899,808	11,038,718	9,881,211	8,134,283	7,509,065	8,002,707	9,245,219	8,791,503
1.040 - Restricted Grants-in-Aid	73,299	71,557	72,530	60,392	72,470	72,470	72,470	72,470
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	6,913,489	6,086,416	6,120,112	6,231,907	6,381,027	6,436,651	6,496,567	6,548,511
1.060 - All Other Operating Revenues	3,831,737	5,165,619	6,724,314	6,479,625	5,834,155	5,530,547	5,785,022	5,786,582
1.070 - Total Revenue	73,369,206	74,335,564	72,514,558	78,165,051	79,818,896	81,536,582	84,746,189	84,401,480
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	-	-	-	-
2.060 - All Other Financing Sources	55,492	314,387	470,912	702,870	22,000	22,000	22,000	22,000
2.070 - Total Other Financing Sources	55,492	314,387	567,533	729,263	22,000	22,000	22,000	22,000
2.080 - Total Revenues and Other Financing Sources	73,424,697	74,649,951	73,082,091	78,894,314	79,840,896	81,558,582	84,768,189	84,423,480
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Debt Service:								
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4.030 - Principal - State Loans	-	-	-	-	-	-	-	-
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4.050 - Principal - HB264 Loan	-	-	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	163,274	143,112	121,498	107,329	92,039	76,161	59,539	42,033
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5.020 - Advances-Out	-	96,621	26,393	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
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Cash Balance July 1 - Including Proposed Renewal/ 7.010 - Replacement and New Levies	18,366,731	24,228,459	31,195,198	32,633,495	39,423,470	41,630,418	42,905,859	44,579,271
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8.010 - Estimated Encumbrances June 30	1,187,263	1,880,867	1,726,332	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
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	23,041,196	29,314,331	30,907,163	37,623,470	39,830,418	41,105,859	42,779,271	41,940,206
Rev from Replacement/Renewal Levies INCLUDED Above:								
1.01 - Real Estate	-	-	-	-	-	-	3,486,468	6,996,904
1.02 - Public Utility PP	-	-	-	-	-	-	161,435	332,980
1.03 - Income Tax	-	-	-	-	-	-	-	-
1.05 - Rollback & Homestead and TPP Reimbursement	-	-	-	-	-	-	401,637	806,486
Total of Replacement/Renewal Levies INCLUDED Above	-	-	-	-	-	-	4,049,541	8,136,370
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	23,041,196	29,314,331	30,907,163	37,623,470	39,830,418	41,105,859	42,779,271	41,940,206

Strongsville City School District

Five Year Forecast Financial Report

May, 2020



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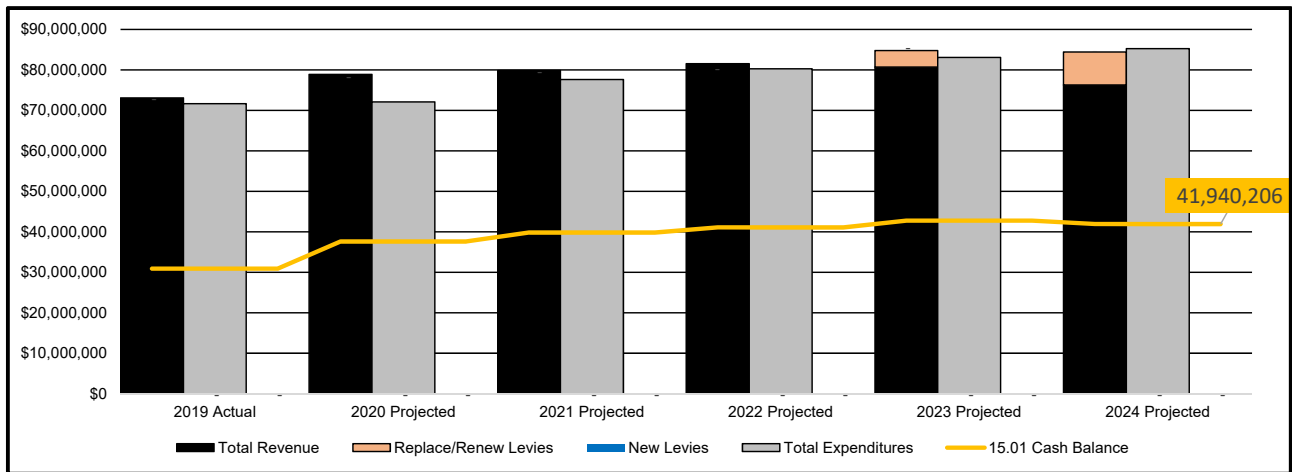
Forecast Purpose/Objectives

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.

Forecast Summary



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

Financial Forecast

	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Beginning Balance	32,633,495	39,423,470	41,630,418	42,905,859	44,579,271
+ Revenue	78,894,314	79,840,896	81,558,582	80,718,648	76,287,110
+ Proposed Renew/Replacement Levies	-	-	-	4,049,541	8,136,370
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(72,104,339)	(77,633,948)	(80,283,140)	(83,094,777)	(85,262,545)
= Revenue Surplus or Deficit	6,789,975	2,206,948	1,275,442	1,673,412	(839,065)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	39,423,470	41,630,418	42,905,859	44,579,271	43,740,205

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	6,789,975	2,206,948	1,275,442	(2,376,129)	(8,975,435)
Ending Balance w/o Levies	39,423,470	41,630,418	42,905,859	40,529,730	31,554,295

In FY 2020 a revenue surplus is expected. This means that expenditures are expected to be less than revenue by -\$6,789,975 in FY 2020. By the last year of the forecast, FY 2024, the district is expected to have a revenue shortfall where expenditures are projected to be greater than revenue by \$8,975,435. The district would need to cut its FY 2024 projected expenses by 10.63% in order to balance its budget without additional revenue.

The district's cash balance is positive at year-end in FY 2020 and is projected to worsen by FY 2024. A worsening cash balance can erode the district's financial stability over time.

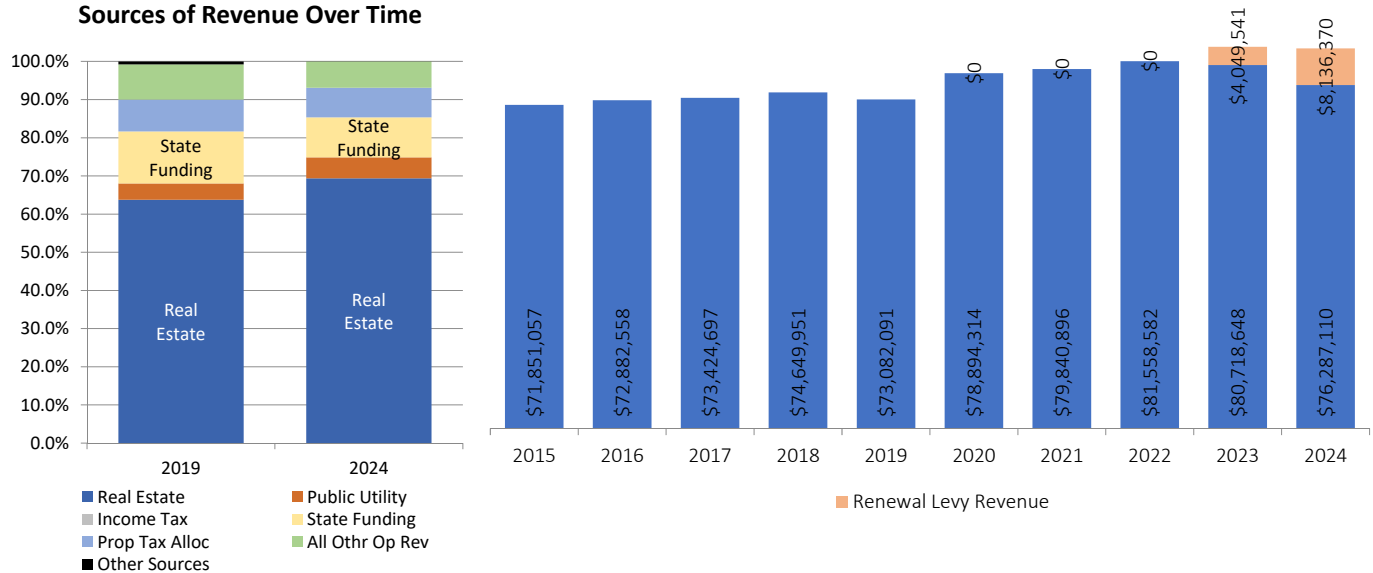
The District has two renewal operating renewal levies within the School District's levies issued.

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.

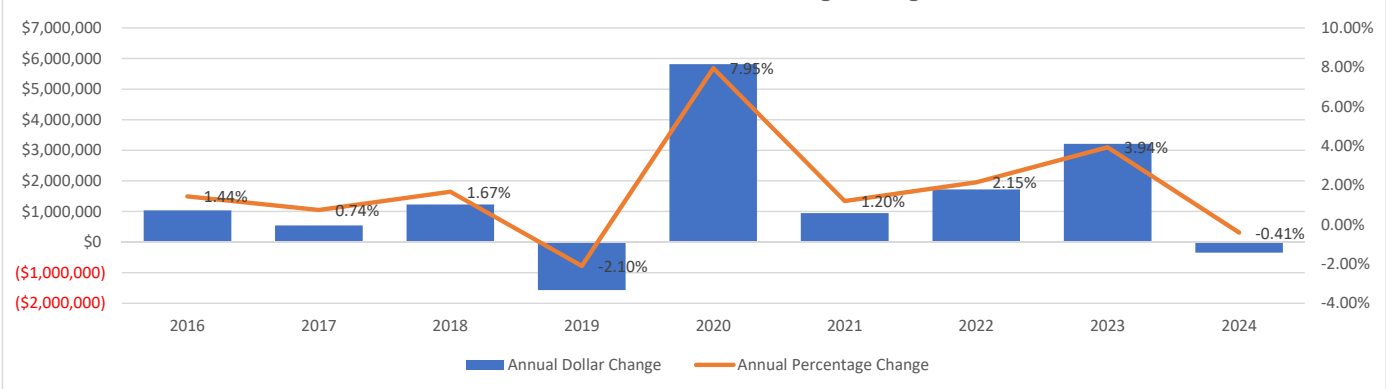
In May 2019 residents approved a 5 year 5.9 mill levy with collection beginning January 2020. The forecast assumes the levy will expire tax year December 31, 2023. Collections will continue through December 31.

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

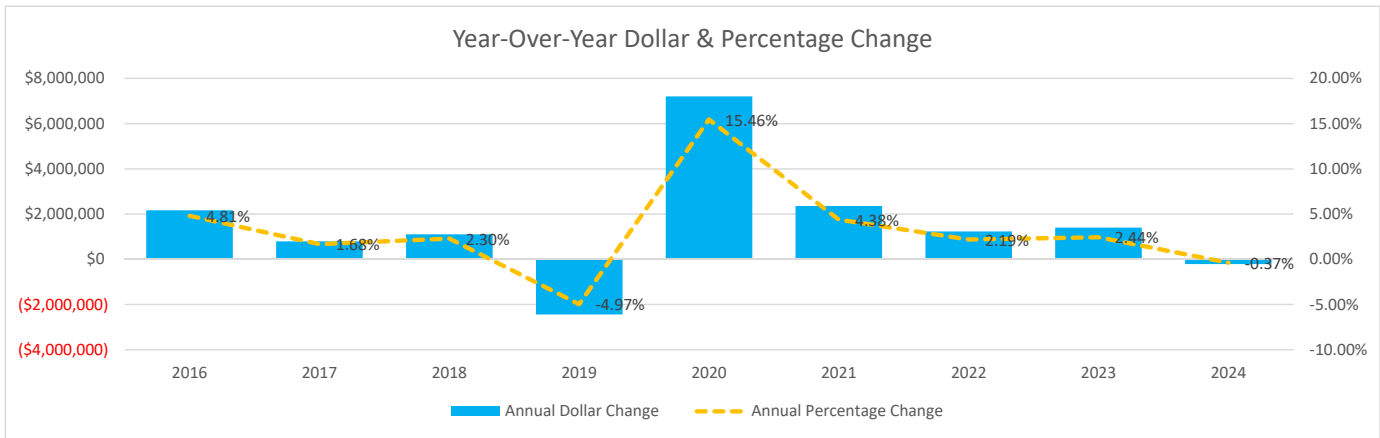
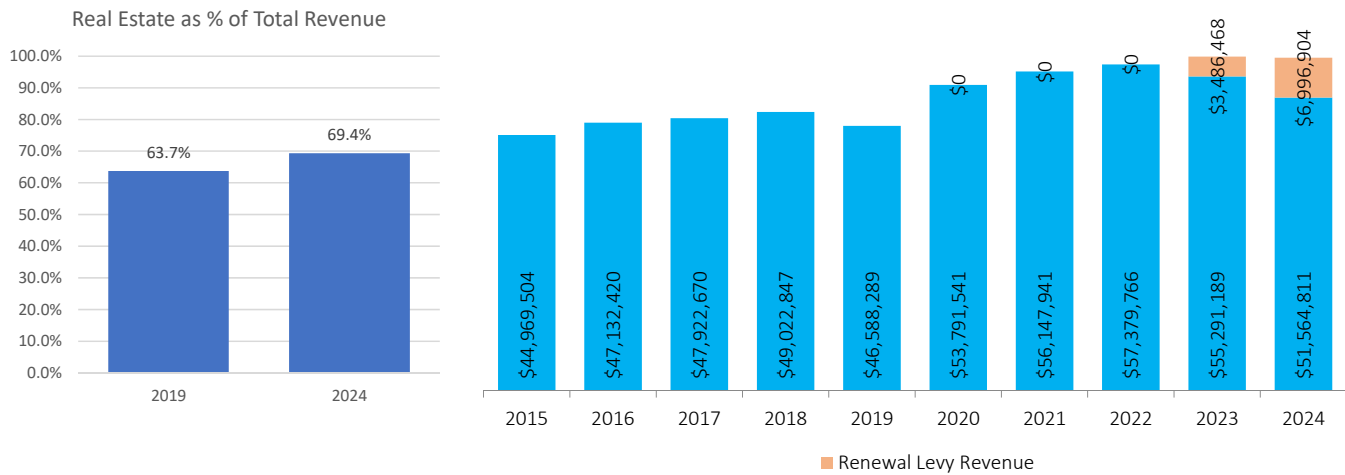
	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	
Real Estate	(\$181,377)	\$2,394,685	\$2,576,062	Total revenue increased 0.10% or \$66,511 annually during the past five years and is projected to increase 2.97% or \$2,268,278 annually through FY2024. Real Estate has the most projected average annual variance compared to the historical average at \$2,576,062
Public Utility	\$166,175	\$302,519	\$136,344	
Income Tax	\$0	\$0	\$0	
State Funding	(\$386,640)	(\$217,953)	\$168,687	
Prop Tax Alloc	(\$728,338)	\$85,680	\$814,018	Real estate - Increase due to additional levy.
All Othr Op Rev	\$1,039,926	(\$187,546)	(\$1,227,472)	Public Utility - Valuations are forecasts to increase by 6.2% which is the 5 year average. The year average increase is 7.6%.
Other Sources	\$156,765	(\$109,107)	(\$265,871)	Property Tax Allocation - the change represents the elimination of the TPP reimbursement.
Total Average Annual Change	\$66,511	\$2,268,278	\$2,201,767	Other - The decrease represents one time dollars that cannot be calculated annually such as settlement agreements and refunds of prior year expenditures.
	0.10%	2.97%	2.86%	

Note: Expenditure average annual change is projected to be >

\$2,723,750 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	
2018	1,584,790,880	127,709,790	34.33	-	38.46	-	100.2%
2019	1,580,411,000	(4,379,880)	40.18	5.86	45.32	6.86	97.5%
2020	1,557,328,986	(23,082,014)	40.33	0.15	47.28	1.96	96.8%
2021	1,578,998,758	21,669,772	39.65	(0.68)	48.71	1.43	101.3%
2022	1,590,125,338	11,126,580	39.65	(0.00)	48.71	(0.00)	100.8%
2023	1,601,336,433	11,211,095	39.65	(0.00)	48.71	-	99.3%

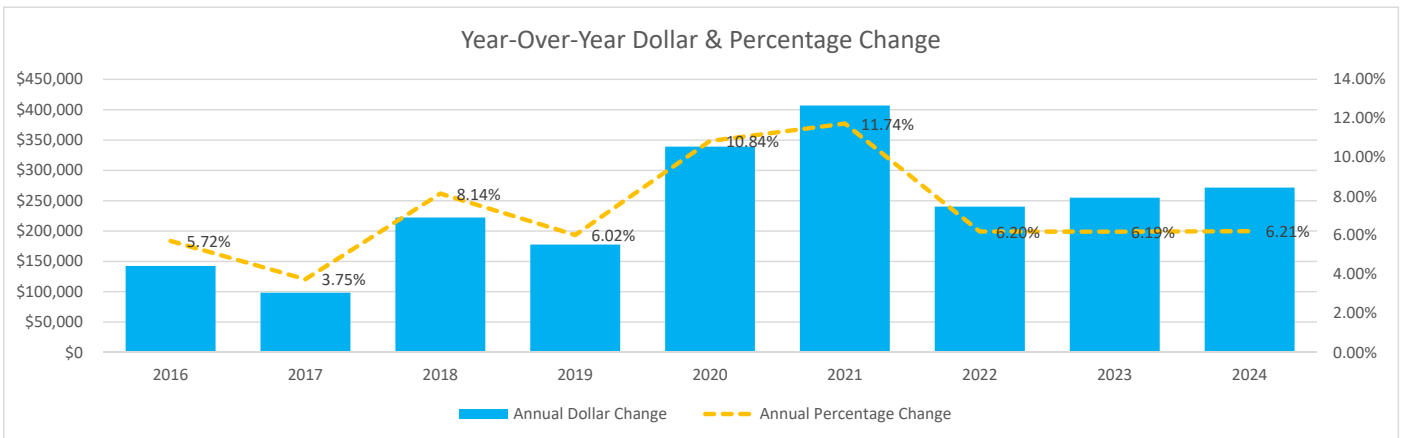
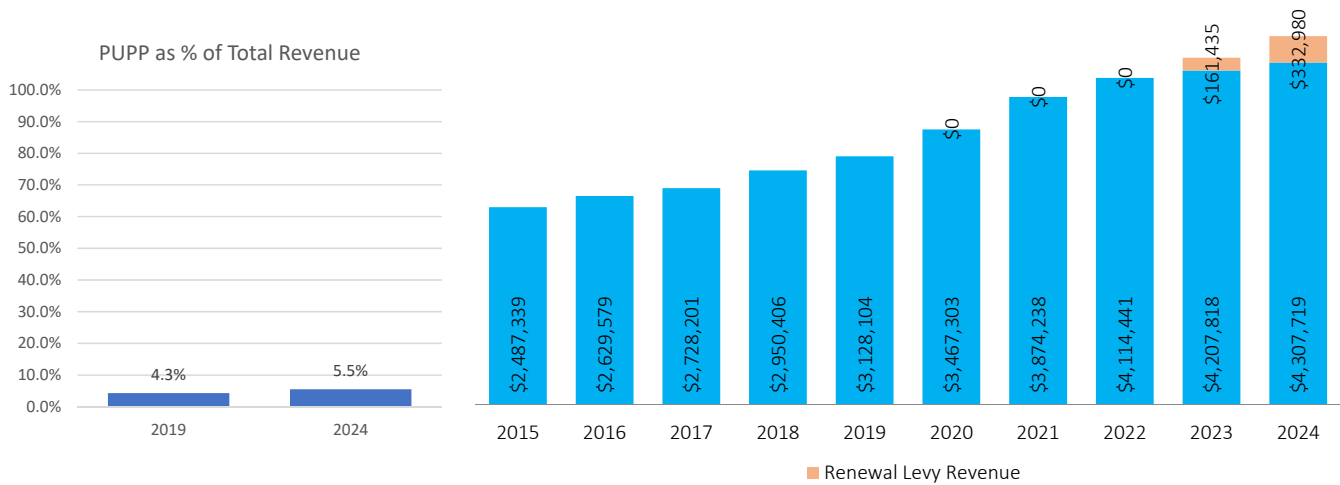
Real estate property tax revenue accounts for 63.75% of total revenue. Class I or residential/agricultural taxes make up approximately 72.59% of the real estate property tax revenue. The Class I tax rate is 40.18 mills in tax year 2019. The district is modeling the renewal of real estate property taxes levies through 2024. The projections reflect an average gross collection rate of 99.1% annually through tax year 2023. The revenue changed at an average annual historical rate of -0.33% and is projected to change at an average annual rate of 4.82% through FY 2024.

The three year average Gross Collection Rate including Delinquencies benchmark is 99.30%. Due to the COVID-19 pandemic, the second half calendar year 2020 / tax year 2019 is estimated to drop by 3.5%, (1.75% annualized), to bring the rate to 97.55%. The rate is forecasted to rebound in calendar year 2021 / tax year 2020 by 1% to bring the rate to 96.80. The rate is expected to recover by calendar year 2022 / tax year 2021 which collections should normalize by the 99.3% benchmark plus a 2% increase in delinquencies to bring the rate to 101.3%. In Calendar year 2023 / tax year 2022 delinquencies are expected to drop by .50% to bring the rate to 100.8%. In Calendar year 2024 / tax year 2023 collections should normalize back to the benchmark of 99.3%.

*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.



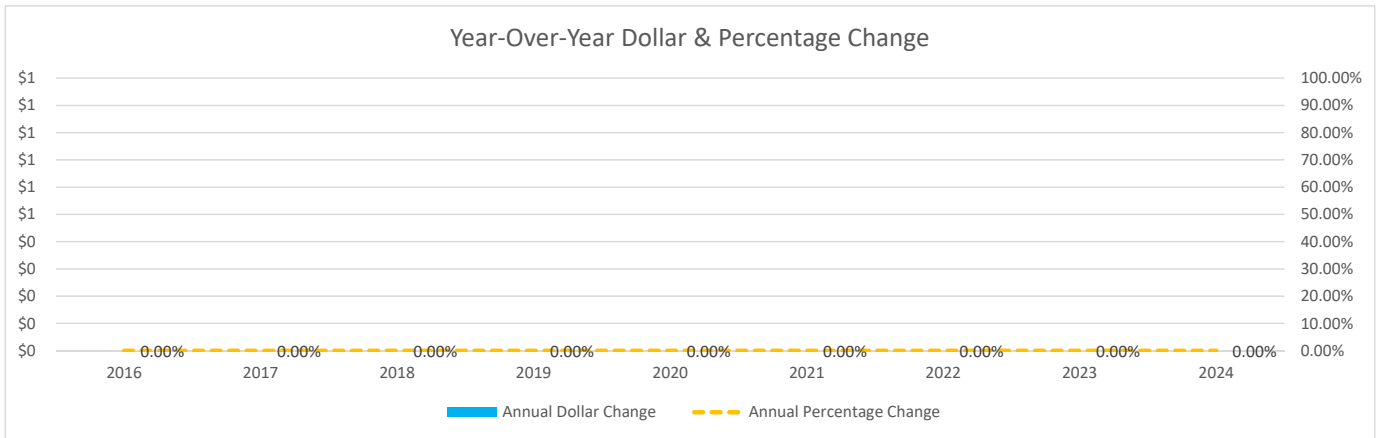
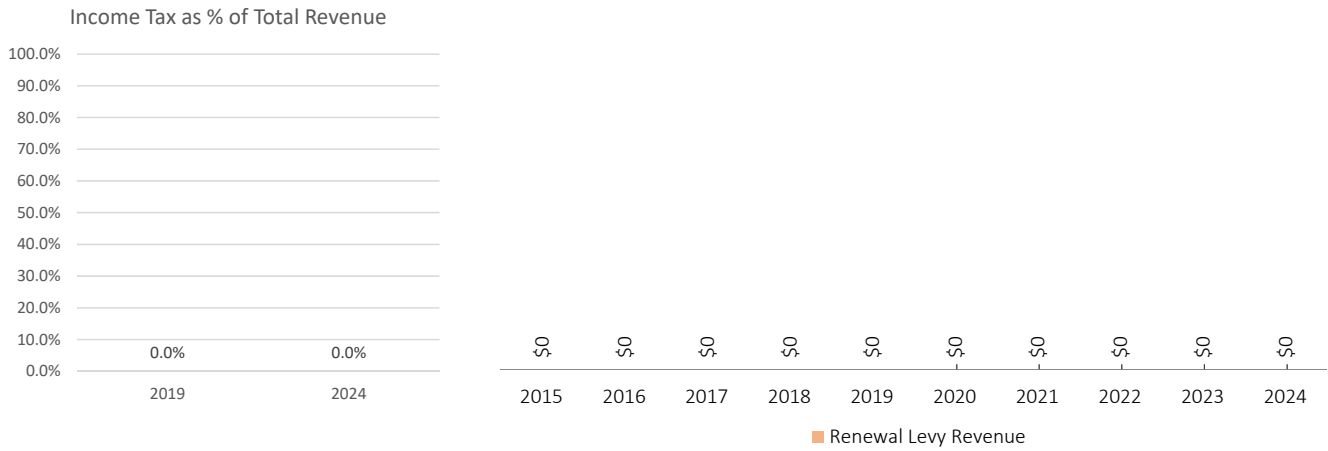
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2018	40,943,650	2,024,450	77.78	-	100.0%
2019	44,926,610	3,982,960	83.68	5.90	100.0%
2020	47,712,061	2,785,451	83.68	0.00	99.9%
2021	50,670,210	2,958,149	83.68	-	99.9%
2022	53,811,764	3,141,554	83.68	-	99.9%
2023	57,148,095	3,336,331	83.68	-	99.9%

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 4.28% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2019 is 83.68 mills. The forecast is modeling an average gross collection rate of 99.95%. The revenue changed historically at an average annual dollar amount of \$166,175 and is projected to change at an average annual dollar amount of \$302,519 through FY 2024.

**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.

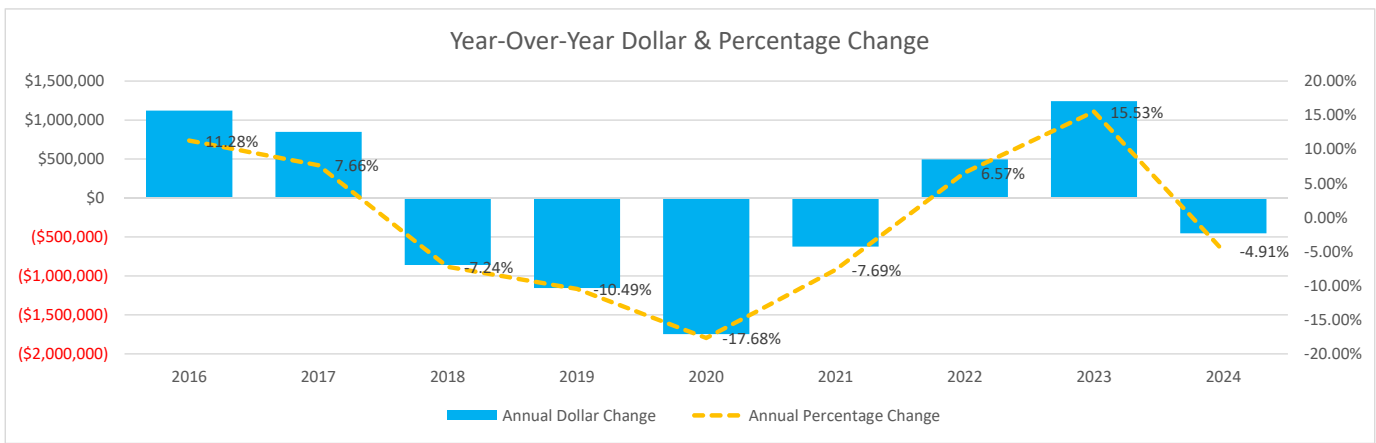
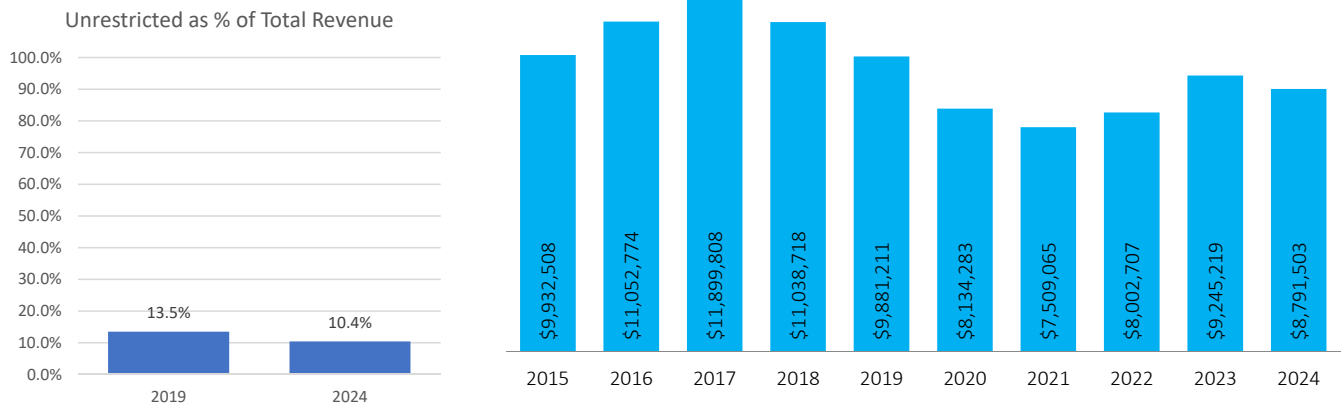


The district does not have an income tax levy.

**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 17.5% reduction in state funding due to the COVID-19 pandemic.

FY 2021 - Forecasting a 20% reduction in state funding due to the COVID-19 pandemic. Additionally, casino revenues have been reduced to \$0 from \$295,154 as casino's continued to be closed.

FY 2022 - Forecasting a 10% restoration of the previous years reduction due to the COVID-19 pandemic. Additionally, the forecast assumes a 5% reduction to the state funding guarantee in the 2022-2023 biennium.

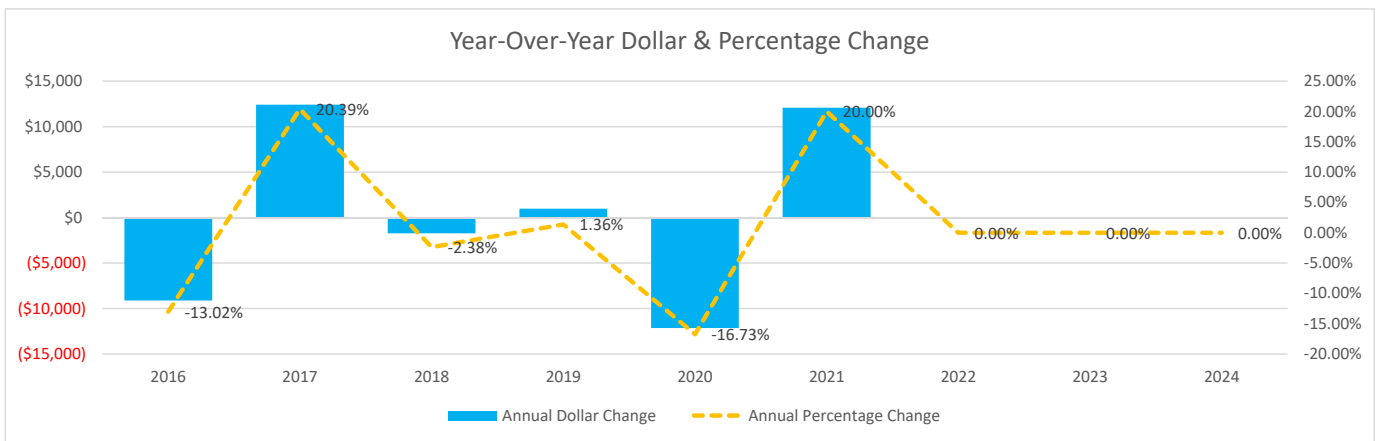
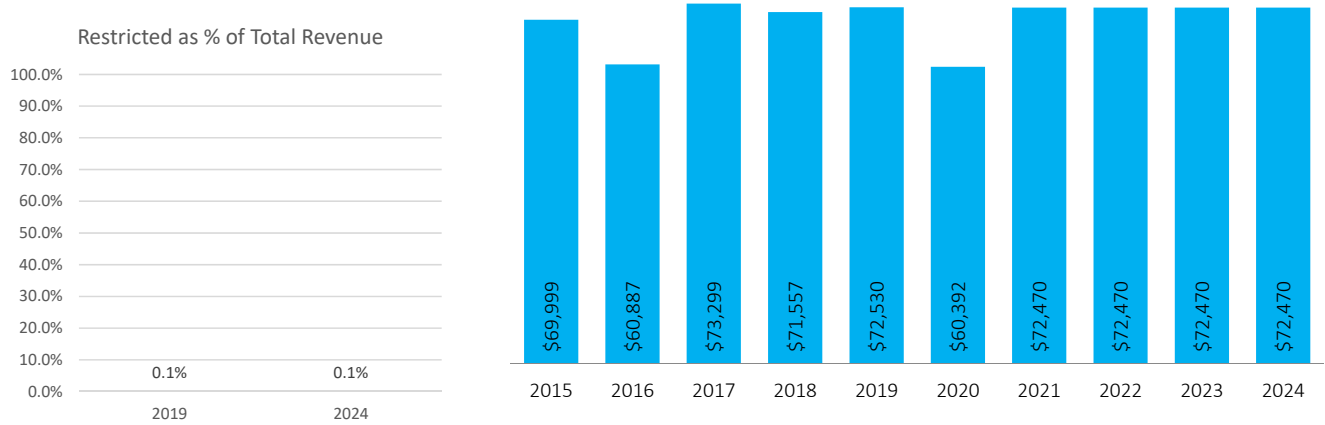
FY 2023 - Forecasting the remaining 10% restoration of the FY 2021 20% reduction of state funding. Also restoring the casino funds back to \$295,154.

FY 2024 - 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 2020. In addition to its FY 2020 base funding amount of \$9,001,787 the district is projected to receive FY 2020 categorical funding of \$178,743. Wellness dollars included in this amount are recorded in a special revenue fund and not included in this forecast. The district has the option to move some expenditures from the general fund to the special revenue fund receiving these dollars. For fiscal year 2022 - 2024, the district is projecting an average annual increase of 5.7%

1.040 & 1.045 - Restricted Grants-in-Aid

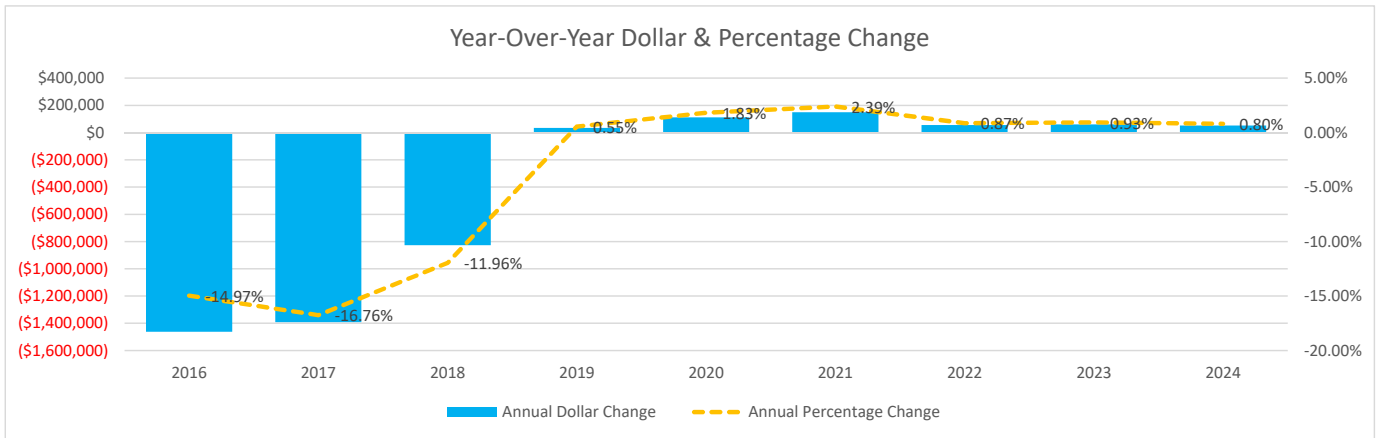
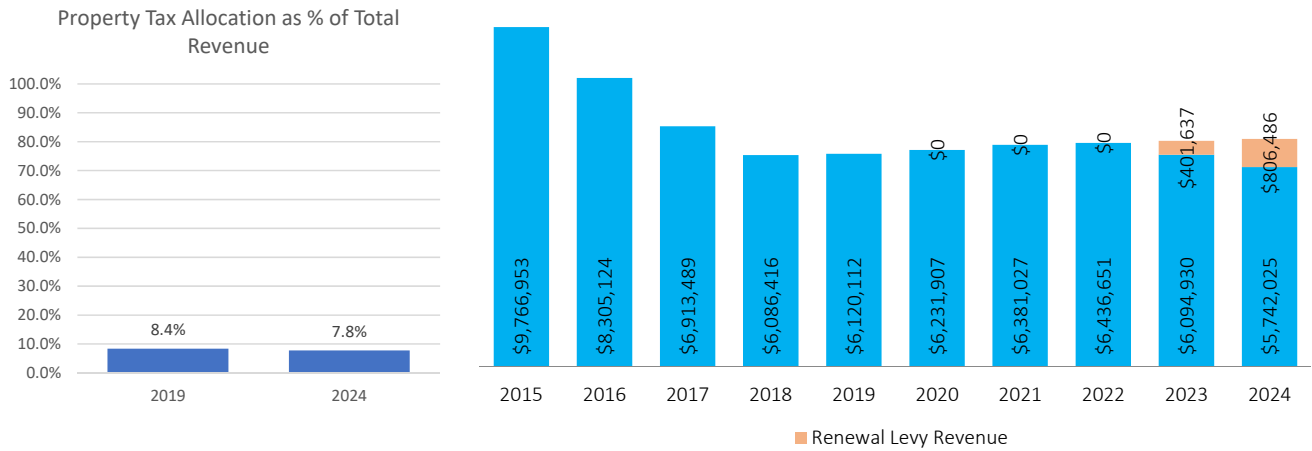
Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



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 \$3,881 and is projected to change annually on average by -\$12. Restricted funds represent 0.10% of total revenue.

1.050 - Property Tax Allocation

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



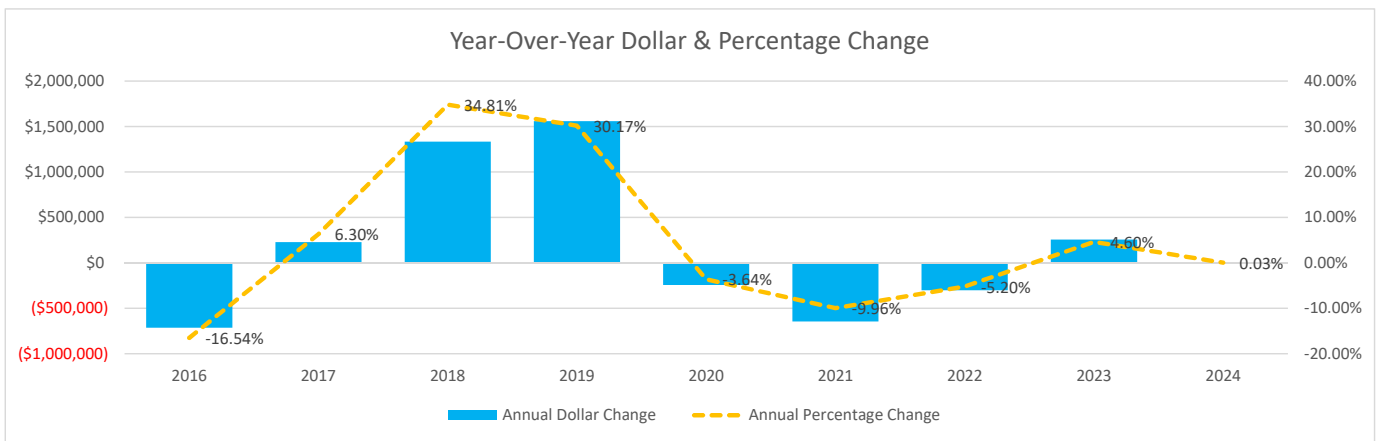
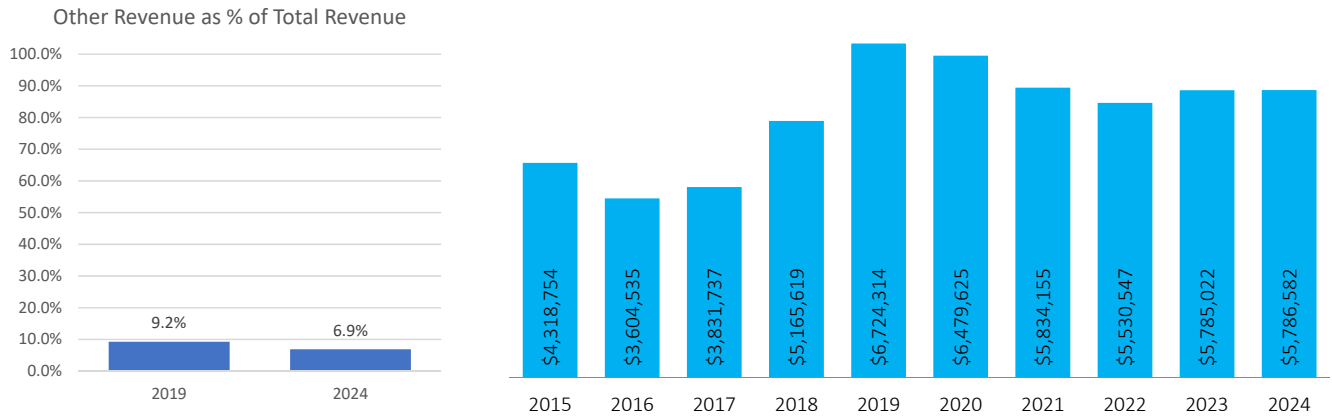
Property tax allocation primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2020, approximately 10.4% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 2.4% will be reimbursed in the form of qualifying homestead exemption credits.

The historical decrease in Property Tax Allocation is due to the elimination of TPP funding.

*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 \$1,039,926. The projected average annual change is -\$187,546 through FY 2024.

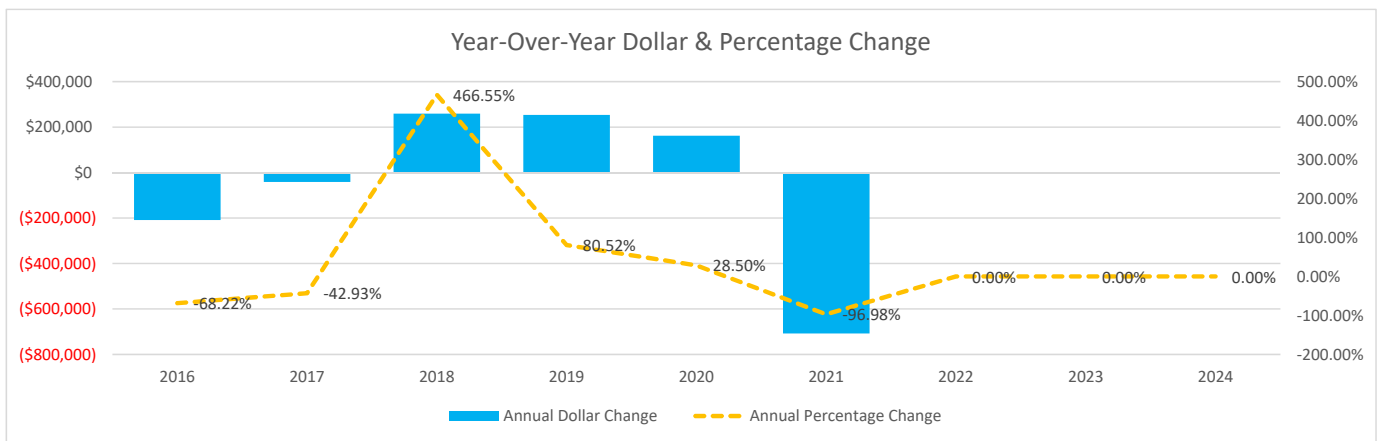
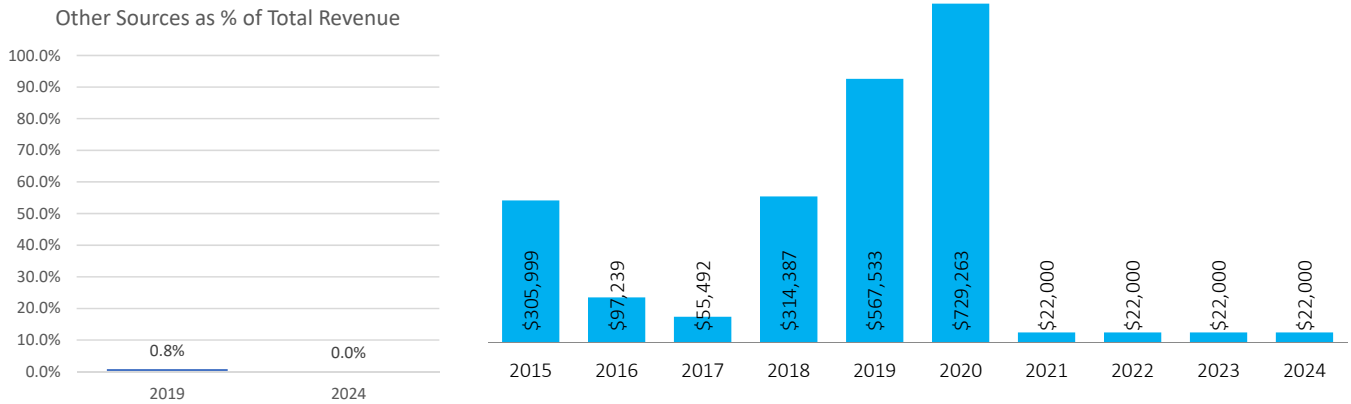
During fiscal year 2019 and fiscal year 2020, the district experienced increases in other operating revenues due to out of court property tax settlements.

Interest revenue is projected to decrease from \$700,000 to \$300,000 due to the changes in the financial markets and decline in interest rates.

The forecast assumes a decrease in full day kindergarten tuition in fiscal years 2021 and 2022 due to the current uncertainty of instruction for the fall of 2020.

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.

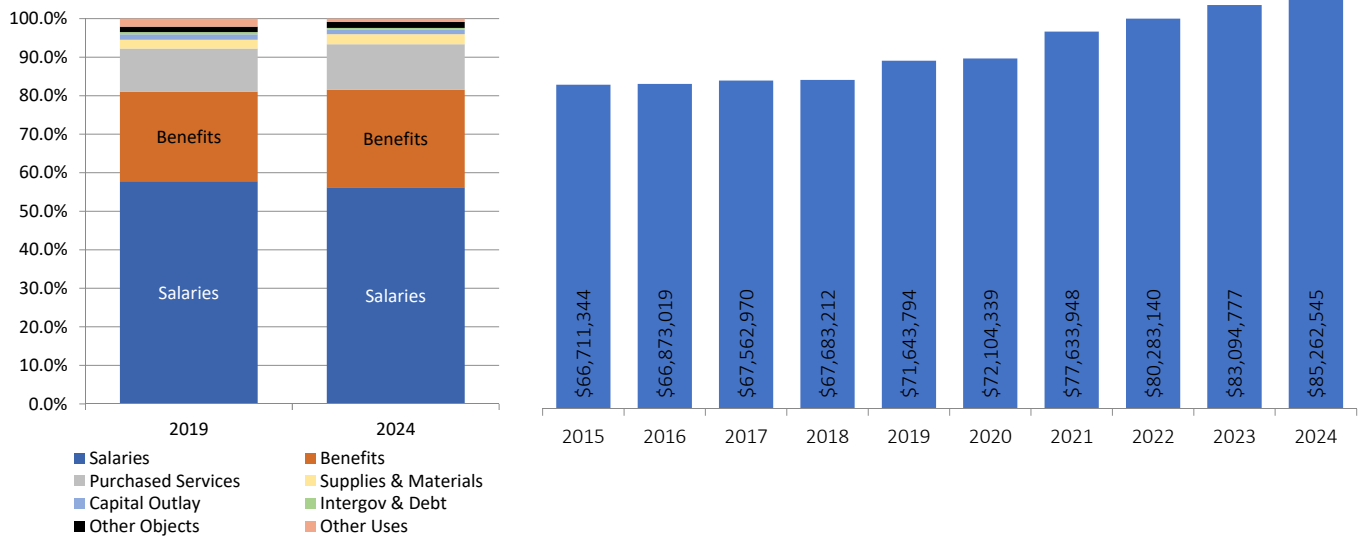


	2019	2020	FORECASTED			
			2021	2022	2023	2024
Transfers In	-	-	-	-	-	-
Advances In	96,621	26,393	-	-	-	-
All Other Financing Sources	470,912	702,870	22,000	22,000	22,000	22,000

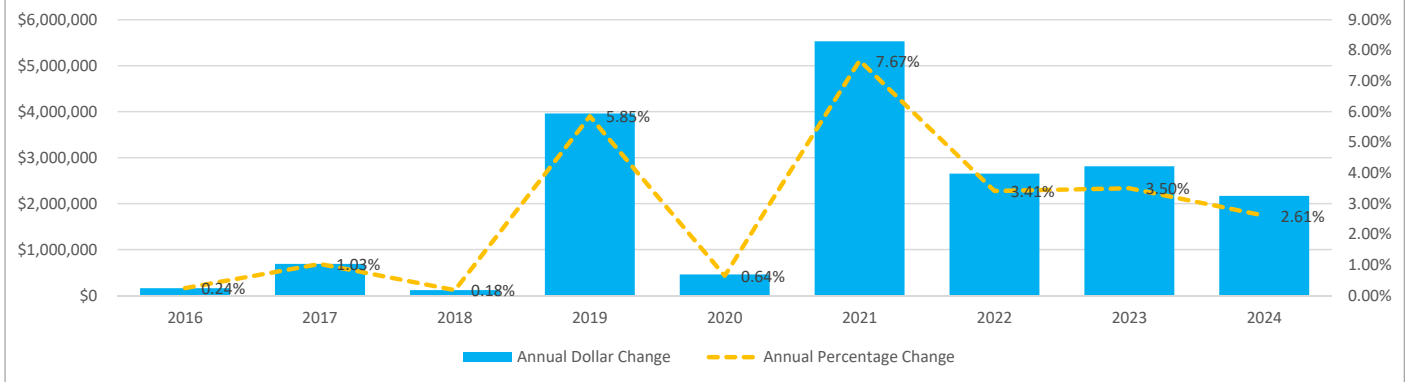
Other sources includes revenue that is generally classified as non-operating. It is typically in the form of advances-in which are the repayment of temporary loans made from the general fund to other district funds. In FY 2019 the district receipted \$96,621 as advances-in and is projecting advances of \$26,393 in FY 2020. 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 \$702,870 in FY 2020 and average \$22,000 annually through FY 2024.

Expenditure Categories and Forecast Year-Over-Year Projected Overview

Expenditure Categories Over Time



Year-Over-Year Dollar & Percentage Change



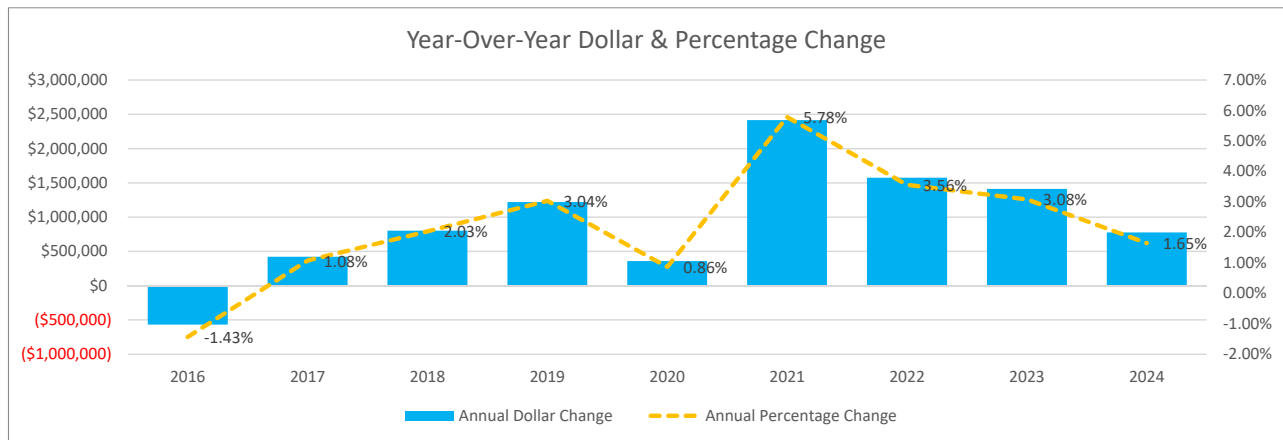
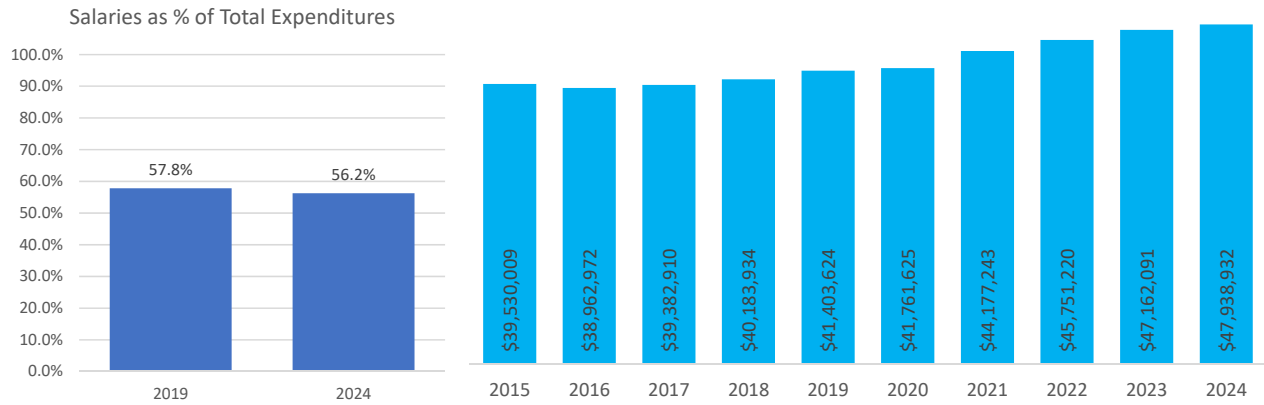
3-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	Total expenditures increased 2.35% or \$1,590,259 annually during the past five years and is projected to increase 3.80% or \$2,723,750 annually through FY2024. Benefits has the largest projected average annual variance compared to the historical average at \$825,976.
Salaries	\$813,551	\$1,307,062	\$493,511	
Benefits	\$153,245	\$979,221	\$825,976	
Purchased Services	\$471,570	\$419,655	(\$51,916)	
Supplies & Materials	(\$20,774)	\$118,329	\$139,102	
Capital Outlay	\$195,128	(\$7,520)	(\$202,648)	
Intergov & Debt	(\$45,607)	(\$109)	\$45,498	
Other Objects	(\$101,207)	\$54,384	\$155,592	
Other Uses	\$124,353	(\$147,271)	(\$271,624)	
Total Average Annual Change	\$1,590,259 2.35%	\$2,723,750 3.80%	\$1,133,492 1.45%	

Note: Expenditure average annual change is projected to be > \$2,723,750 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 57.79% of total expenditures and increased at a historical average annual rate of 2.05% or \$813,551. This category of expenditure is projected to grow at an average annual rate of 2.99% or \$1,307,062 through FY 2024. The projected average annual rate of change is 0.94% more than the five year historical annual average.

During fiscal year 2020, the district experienced a savings in certain salaries categories due to the COVID-19 pandemic, such as substitute and overtime cost. Those cost are forecasted to their budgeted amounts in FY21-2024.

Salary increases are based on current negotiated agreements to account for step and COLA increases.

Current negotiated agreements represent COLA increases:

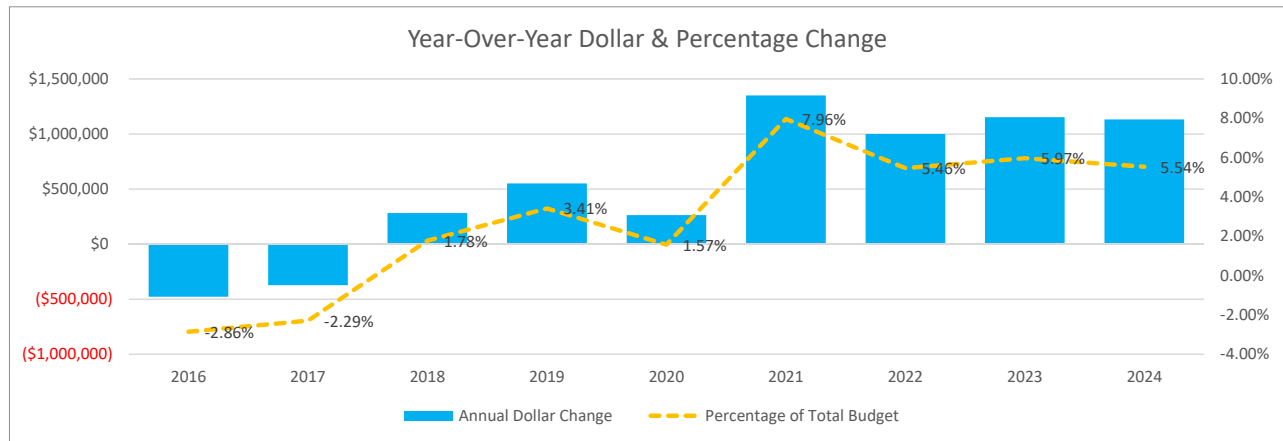
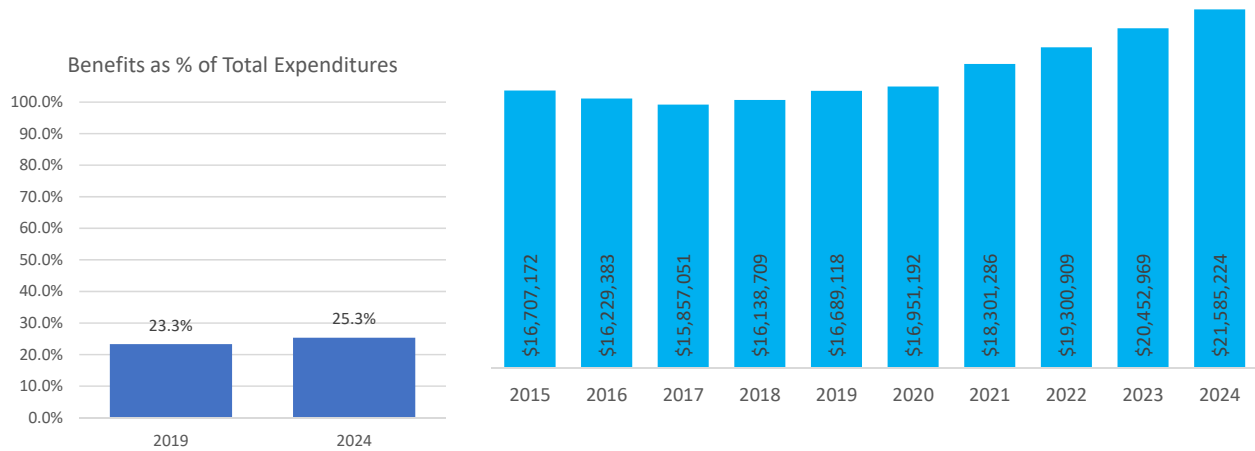
SEA: FY 20 - 1%, FY 21 - 2%, FY 22 - 2%, FY 23 - 2%.

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%.

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 23.29% of total expenditures and increased at a historical average annual rate of 0.96% This category of expenditure is projected to grow at an annual average rate of 5.30% through FY 2024. The projected average annual rate of change is 4.34% more than the five year historical annual average.

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.

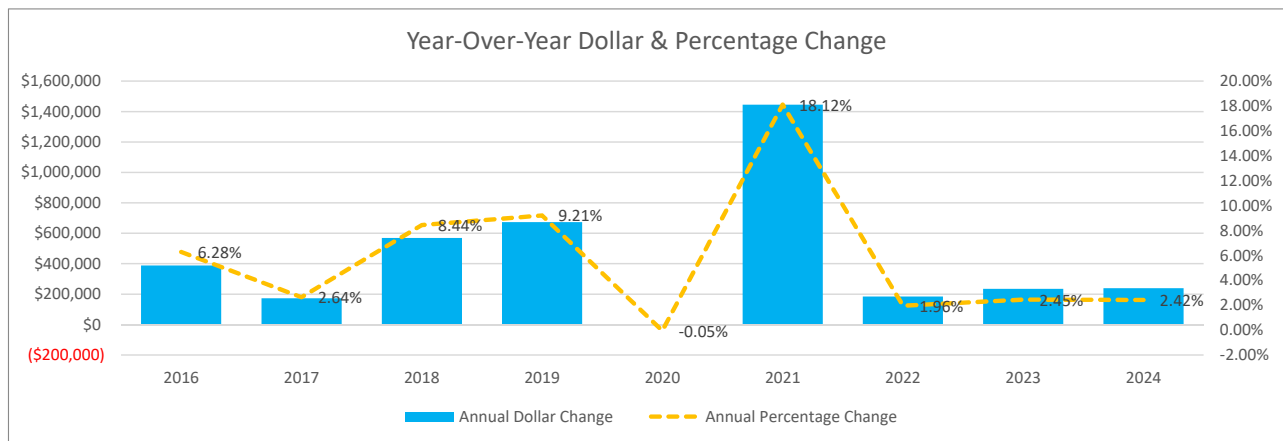
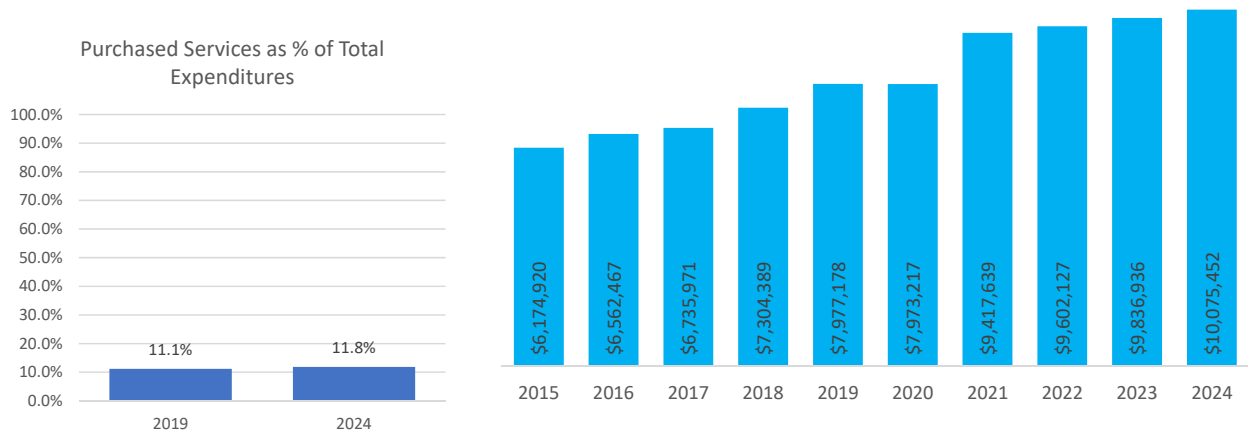
STRS/SERS expenditures will increase annually proportionally with salary increases.

Unemployment costs are forecasted to increase by \$90,000 due to the COVID-19 pandemic in FY 2021. For FY 2022-2024 the forecast assumes unemployment costs will return to normal levels.

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%.

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 11.13% of total expenditures and increased at a historical average annual rate of 6.76%. This category of expenditure is projected to grow at an annual average rate of 4.98% through FY 2024. The projected average annual rate of change is -1.79% less than the five year historical annual average.

Purchase services are projected to increase from fiscal year 2020 to fiscal year 2021. The increase is due to the following reasons:

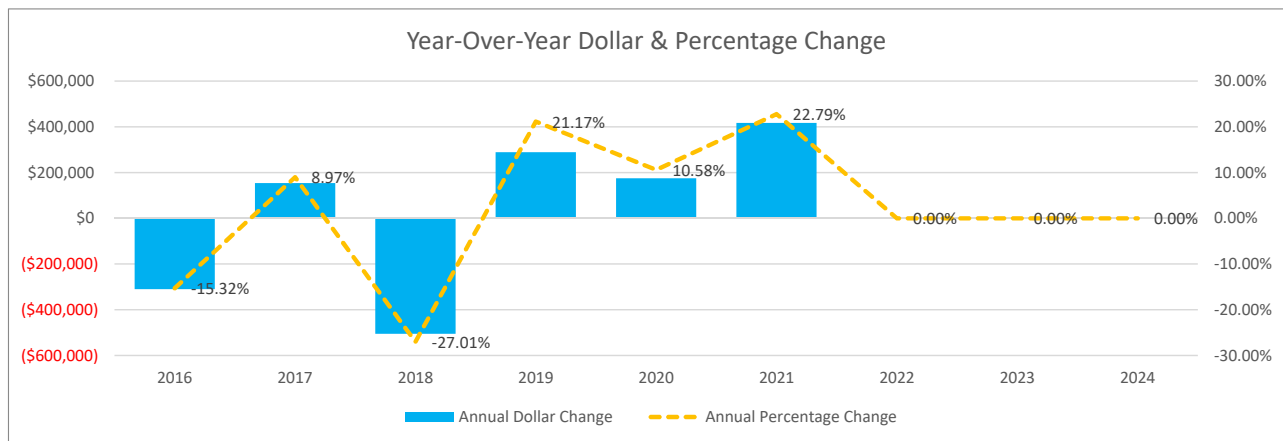
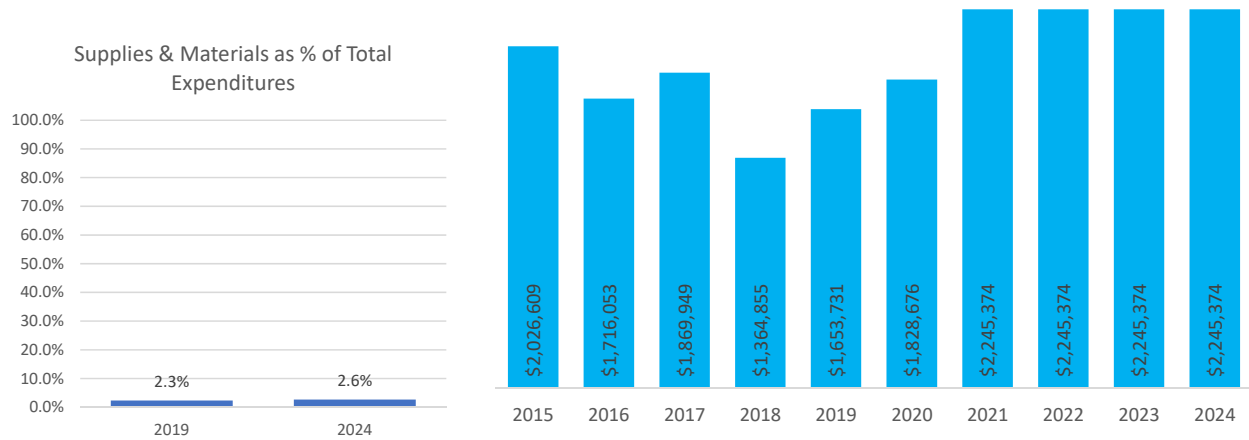
Contracted services - during FY 2020, the district realized a \$300k savings due to the school shut down. Those cost are forecast to resume in fiscal years 2021-2024.

Outside tuition such as, tuition paid to other district, special ed tuition settlements, excess cost, open enrollment, community/charter deduction, college credit plus, and private school scholarship deductions totaled \$3.3 million in FY 2020. These cost are projected to increase by \$700k to \$4.0 million in FY 2021. The increases presents \$200k community/charter school increase, \$230k scholarship increase due to SJJ peterson scholarship eligibility, \$200k increase in special ed tuition, and \$100k increase in college credit plus.

Other increases are a result of FY 2020 budget savings, while the FY 21-24 amounts are forecasted at the budgeted amounts.

3.040 - Supplies & Materials

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

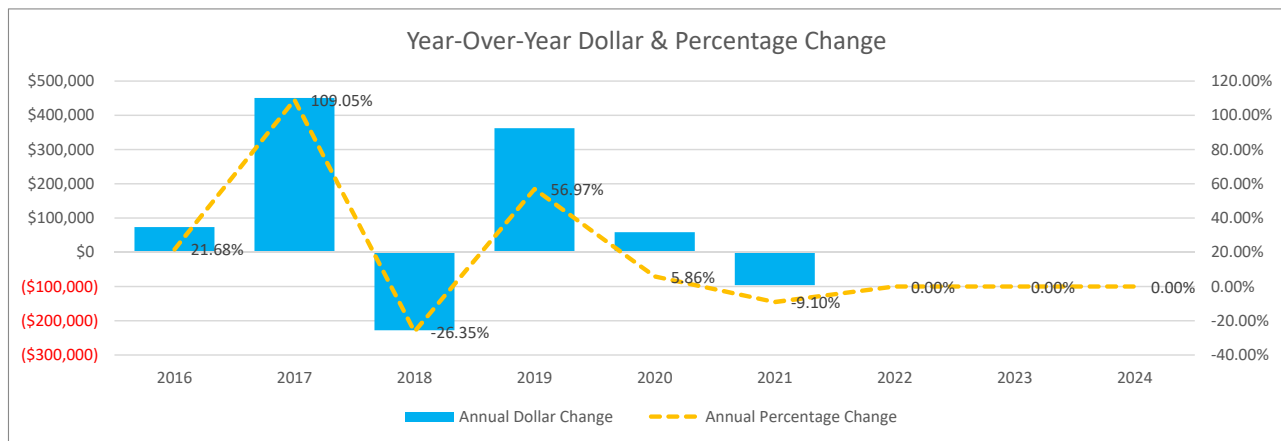
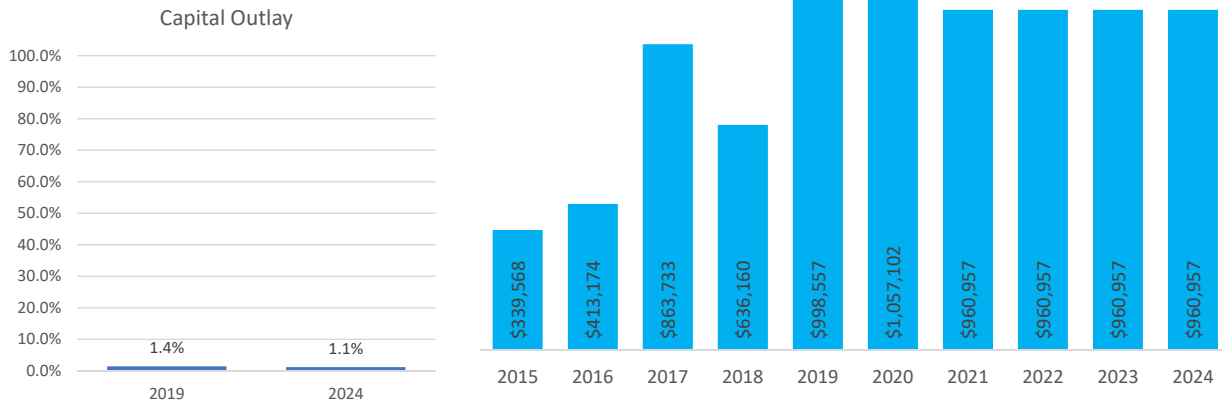


Supplies & Materials represent 2.31% of total expenditures and increased at a historical average annual rate of 1.04%. This category of expenditure is projected to grow at an annual average rate of 6.67% through FY 2024. The projected average annual rate of change is 5.63% more than the five year historical annual average.

Materials and supplies are projected to increase from fiscal year 2020 to fiscal year 2021 by \$417k. The increase is a result of FY 2020 budget savings, while the FY 21-24 amounts are forecasted at the budgeted amounts.

3.050 - Capital Outlay

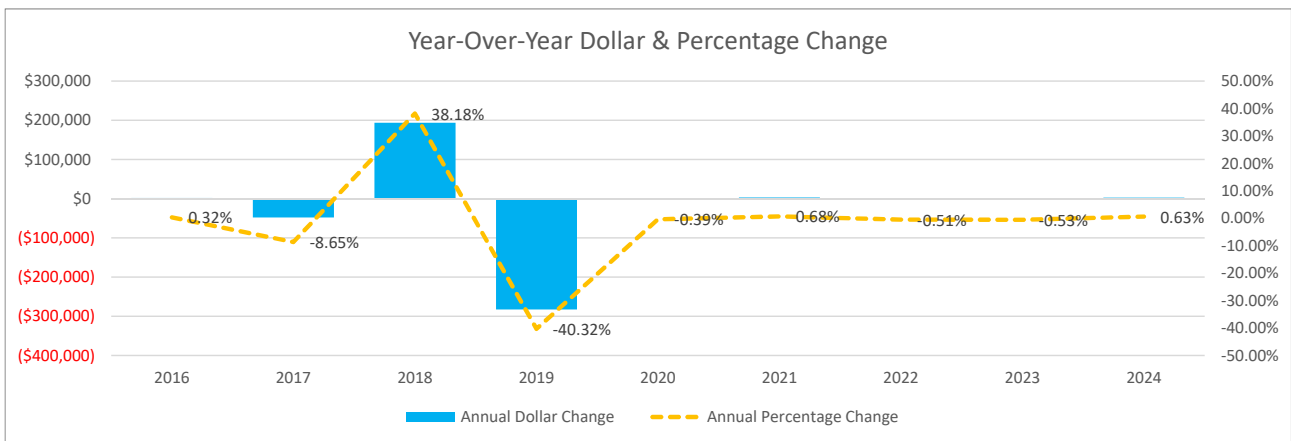
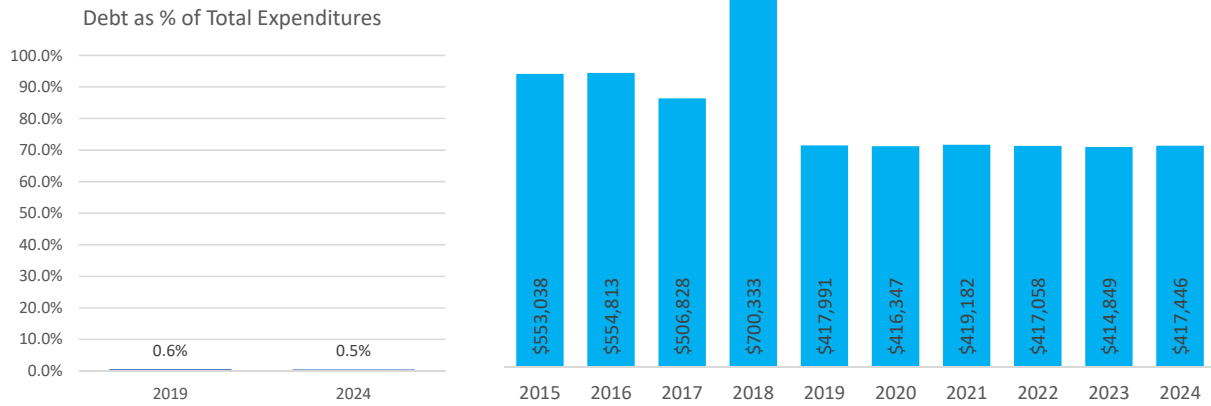
This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.



Capital Outlay represent 1.39% of total expenditures and increased at a historical average annual amount of \$195,128. This category of expenditure is projected to decrease at an annual average amount of -\$7,520 through FY 2024. The projected average annual change is less than the five year historical annual average.

3.060-4.060 - Intergovernmental & Debt

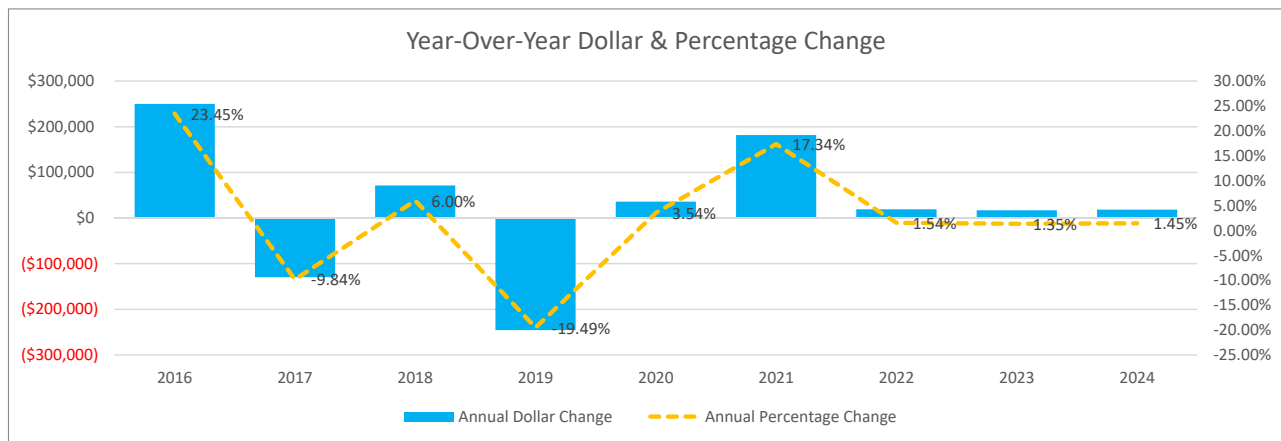
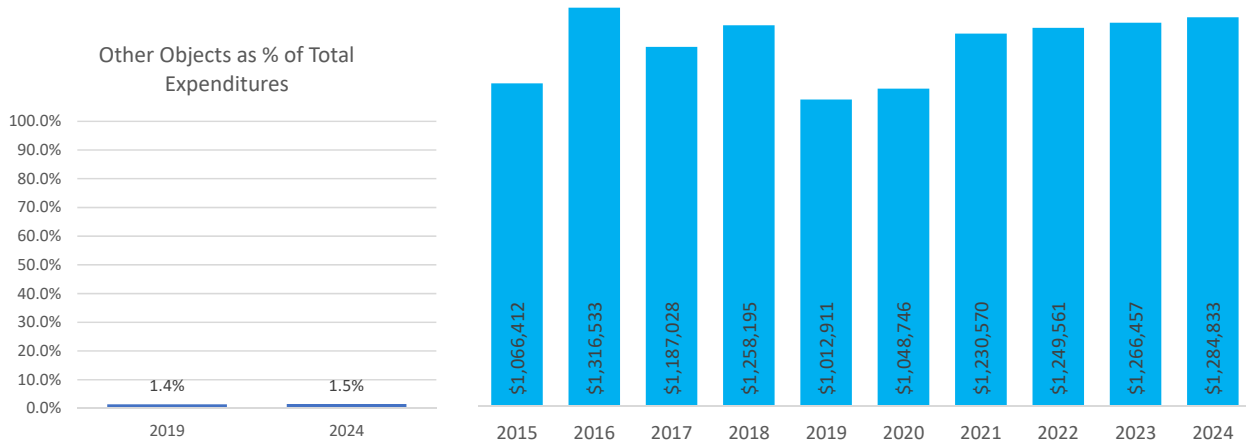
These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



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.



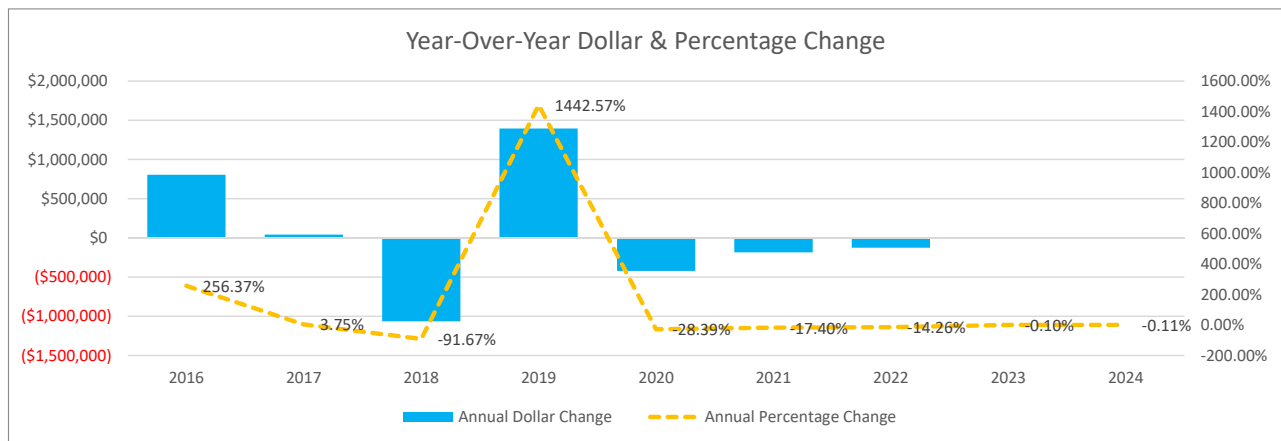
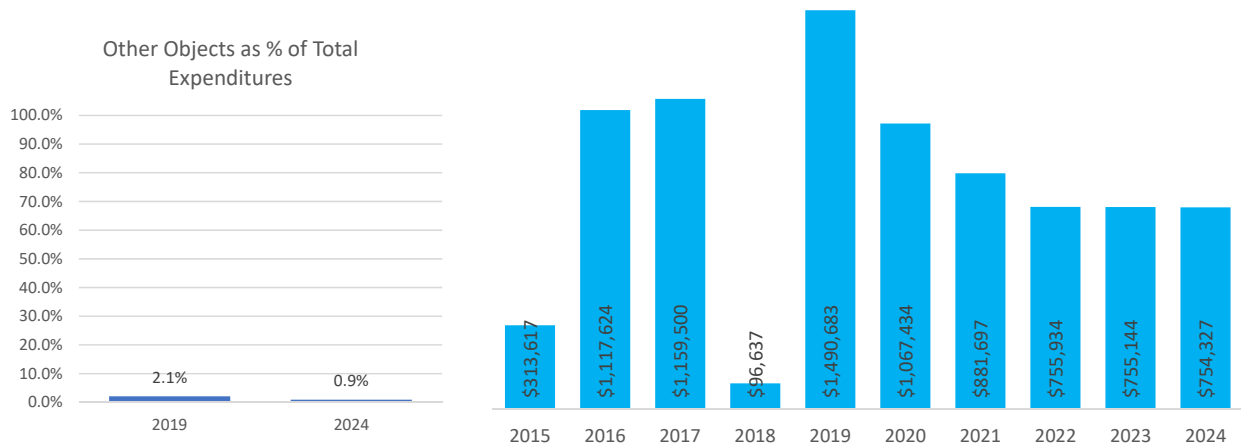
Other Objects represent 1.41% of total expenditures and decreased at a historical average annual rate of -7.78%. This category of expenditure is projected to grow at an annual average rate of 5.04% through FY 2024. The projected average annual rate of change is 12.82% more than the five year historical 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 71.3% 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.



	2019	2020	2021	FORECASTED		
	2019	2020	2021	2022	2023	2024
Transfers Out	1,464,290	1,067,434	881,697	755,934	755,144	754,327
Advances Out	26,393	-	-	-	-	-
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 2019 the district had advances-out and has no advances-out forecasted through FY 2024. The district can also move general funds permanently to other funds and as the schedule above presents, the district has transfers forecasted through FY 2024. 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.

Strongsville City School District

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2019	2020	2021	2022	2023	2024
Revenue:						
1.010 - General Property Tax (Real Estate)	46,588,289	53,791,541	56,147,941	57,379,766	55,291,189	51,564,811
1.020 - Public Utility Personal Property	3,128,104	3,467,303	3,874,238	4,114,441	4,207,818	4,307,719
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	9,881,211	8,134,283	7,509,065	8,002,707	9,245,219	8,791,503
1.040 - Restricted Grants-in-Aid	72,530	60,392	72,470	72,470	72,470	72,470
1.050 - Property Tax Allocation	6,120,112	6,231,907	6,381,027	6,436,651	6,094,930	5,742,025
1.060 - All Other Operating Revenues	6,724,314	6,479,625	5,834,155	5,530,547	5,785,022	5,786,582
1.070 - Total Revenue	72,514,558	78,165,051	79,818,896	81,536,582	80,696,648	76,265,110
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	96,621	26,393	-	-	-	-
2.060 - All Other Financing Sources	470,912	702,870	22,000	22,000	22,000	22,000
2.070 - Total Other Financing Sources	567,533	729,263	22,000	22,000	22,000	22,000
2.080 - Total Rev & Other Sources	73,082,091	78,894,314	79,840,896	81,558,582	80,718,648	76,287,110
Expenditures:						
3.010 - Personnel Services	41,403,624	41,761,625	44,177,243	45,751,220	47,162,091	47,938,932
3.020 - Employee Benefits	16,689,118	16,951,192	18,301,286	19,300,909	20,452,969	21,585,224
3.030 - Purchased Services	7,977,178	7,973,217	9,417,639	9,602,127	9,836,936	10,075,452
3.040 - Supplies and Materials	1,653,731	1,828,676	2,245,374	2,245,374	2,245,374	2,245,374
3.050 - Capital Outlay	998,557	1,057,102	960,957	960,957	960,957	960,957
Intergovernmental & Debt Service	417,991	416,347	419,182	417,058	414,849	417,446
4.300 - Other Objects	1,012,911	1,048,746	1,230,570	1,249,561	1,266,457	1,284,833
4.500 - Total Expenditures	70,153,111	71,036,905	76,752,251	79,527,206	82,339,633	84,508,218
Other Financing Uses						
5.010 - Operating Transfers-Out	1,464,290	1,067,434	881,697	755,934	755,144	754,327
5.020 - Advances-Out	26,393	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	1,490,683	1,067,434	881,697	755,934	755,144	754,327
5.050 - Total Exp and Other Financing Uses	71,643,794	72,104,339	77,633,948	80,283,140	83,094,777	85,262,545
6.010 - Excess of Rev Over/(Under) Exp	1,438,297	6,789,975	2,206,948	1,275,442	(2,376,129)	(8,975,435)
7.010 - Cash Balance July 1 (No Levies)	31,195,198	32,633,495	39,423,470	41,630,418	42,905,859	40,529,730
7.020 - Cash Balance June 30 (No Levies)	32,633,495	39,423,470	41,630,418	42,905,859	40,529,730	31,554,295
		Reservations				
8.010 - Estimated Encumbrances June 30	1,726,332	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	30,907,163	37,623,470	39,830,418	41,105,859	38,729,730	29,754,295
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	-	4,049,541	8,136,370
11.030 - Cumulative Balance of Levies	-	-	-	-	4,049,541	12,185,911
12.010 - Fund Bal June 30 for Cert of Obligations	30,907,163	37,623,470	39,830,418	41,105,859	42,779,271	41,940,206
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	30,907,163	37,623,470	39,830,418	41,105,859	42,779,271	41,940,206