

Strongsville City Schools

Board Financial Report As Of:
July 31, 2016



District Goals

1. Student Achievement and Growth

2. Financial Prudence

Financial Prudence

District Cost Savings Efforts:

- Since 2009, there are 186 less positions compared to FY 2016, a 20% decline keeping pace with declining enrollment. The forecast in FY 17 – FY 20 assumes an additional reduction of 32 positions for a total of 221 less positions since 2009 or 24% decline.
 - FY 2016 – Reduced 24 positions.
 - FY 2017 – Reducing 18 positions.
 - FY 2018 – Reducing 5 positions.
 - FY 2019 – Reducing 9 positions.
- Moved from fully insured to self-insurance medical plans, which saved \$1.8 million in FY 2015.
 - Exploring other health care options for best possible health rate.
- Eliminated six (6) buildings and will repurpose one (1) building to save resources and maximize educational offerings. Allen was closed in 2010, Zellers in 2015, and Drake will be closed in 2016. Albion and Center Middle Schools will be consolidated in FY 17 and two (2) administration office buildings will be eliminated.
- Other Cost Efforts:
 - District implemented Ohio Online Learning Program to retain students in the District, which is projected to save \$200K.

Strongsville City Schools

- General Fund Summary

Monthly Comparison of Revenues & Expenditures

July 2014, 2015, & 2016

	July 2014	July 2015	July 2016	Monthly Change from Previous Year	Fiscal Year to Date 2015	Fiscal Year to Date 2016	Fiscal Year to Date 2017	YTD Change from Previous Fiscal Year
Revenue:								
Real Estate Taxes	14,922,492.98	15,598,000.00	15,126,000.00	(472,000.00)	14,922,492.98	15,598,000.00	15,126,000.00	(472,000.00)
Public Utility Personal Property Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Aide - Unrestricted	796,906.19	801,642.66	803,534.00	1,891.34	796,906.19	801,642.66	803,534.00	1,891.34
State Aide - Restricted	5,491.47	5,449.62	5,160.00	(289.62)	5,491.47	5,449.62	5,160.00	(289.62)
Property Tax Allocation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Revenues	<u>199,497.43</u>	<u>134,698.19</u>	<u>140,774.00</u>	<u>6,075.81</u>	<u>199,497.43</u>	<u>134,698.19</u>	<u>140,774.00</u>	<u>6,075.81</u>
Total Revenues	15,924,388.07	16,539,790.47	16,075,468.00	(464,322.47)	15,924,388.07	16,539,790.47	16,075,468.00	(464,322.47)
Expenditures:								
Salaries	2,930,846.72	4,417,685.98	3,062,406.00	(1,355,279.98)	2,930,846.72	4,417,685.98	3,062,406.00	(1,355,279.98)
Benefits	1,278,577.78	1,365,343.32	1,274,542.00	(90,801.32)	1,278,577.78	1,365,343.32	1,274,542.00	(90,801.32)
Purchased Services	571,089.17	835,579.63	465,091.00	(370,488.63)	571,089.17	835,579.63	465,091.00	(370,488.63)
Supplies and Materials	128,576.08	138,977.73	43,034.00	(95,943.73)	128,576.08	138,977.73	43,034.00	(95,943.73)
Capital Outlay	2,997.65	130,617.21	8,480.00	(122,137.21)	2,997.65	130,617.21	8,480.00	(122,137.21)
Other Objects	<u>14,798.78</u>	<u>148,373.76</u>	<u>104,863.00</u>	<u>(43,510.76)</u>	<u>14,798.78</u>	<u>148,373.76</u>	<u>104,863.00</u>	<u>(43,510.76)</u>
Total Expenditures	4,926,886.18	7,036,577.63	4,958,416.00	(2,078,161.63)	4,926,886.18	7,036,577.63	4,958,416.00	(2,078,161.63)
Excess of Revenue over (under) Expenditures	10,997,501.89	9,503,212.84	11,117,052.00		10,997,501.89	9,503,212.84	11,117,052.00	1,613,839.16

Strongsville City Schools

- General Fund Revenues

Revenues

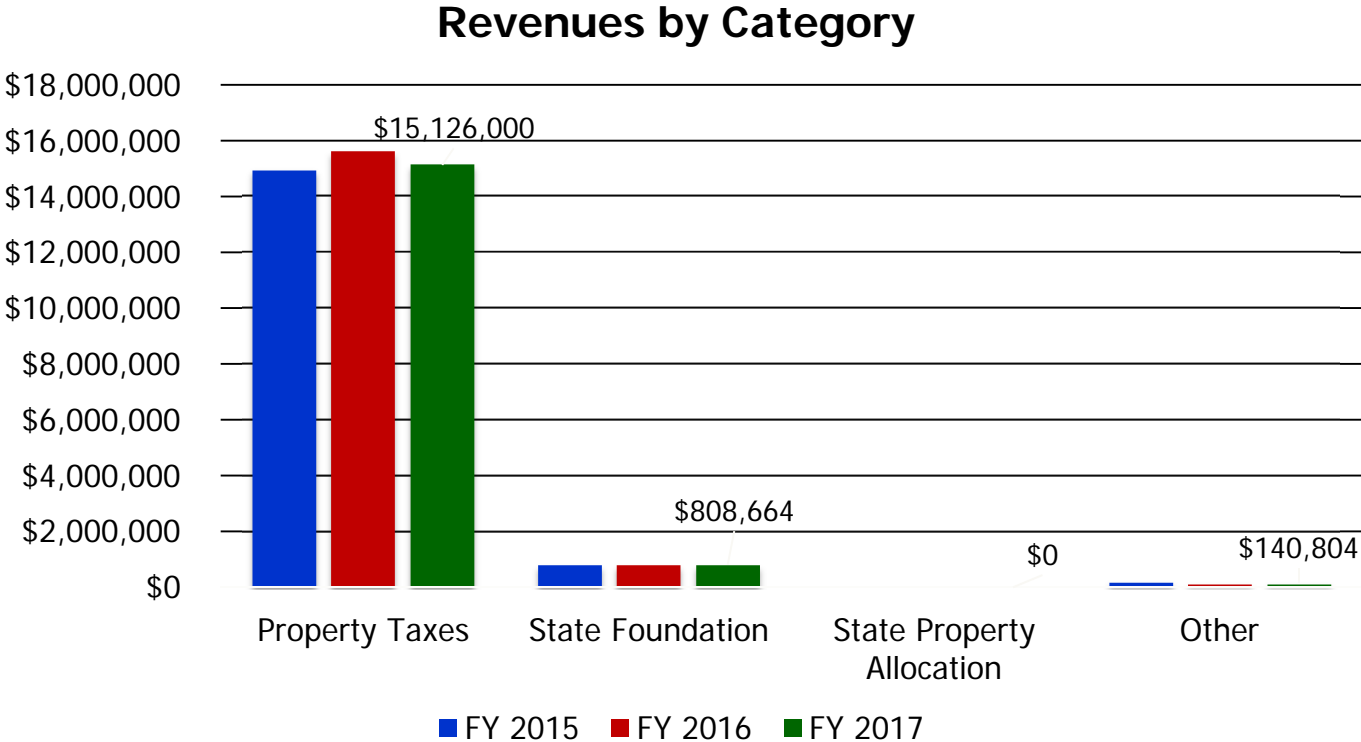
The Strongsville City Schools is forecasting **\$71,137,346** in revenue within the General Funds in the 2016-2017 fiscal year as shown on figure 1. As of **July 31, 2016** the District has received revenue in the amount of \$16,075,468 for FY 2017. The District is projecting to receive \$55,061,878 in revenue in the remaining months of the fiscal year for a total projected revenue of \$71,137,346.

FORECASTED REVENUES AND ACTUAL REVENUES						
	A	B	C	D = (B+C)		D-A
	Fiscal Year	Fiscal Year	Projected FY 16	Projected		
	2017	2017	Revenue to	Total		Over/
	Forecast	Actual	receive in FY 17	Revenue		(Under)
Revenues						
Real Property Tax	\$48,637,248	\$15,126,000	\$33,511,248	\$48,637,248	(a)	\$0
State Foundation	11,967,179	808,664	11,158,515	11,967,179	(b)	0
Property Tax Homestead and Rollbacks	6,100,403	0	6,100,403	6,100,403	(c)	0
Tangible Personal Property (TPP)	859,992	0	859,992	859,992	(c)	0
TIF Revenue	2,100,000	0	2,100,000	2,100,000	(d)	0
Casino Receipts	263,024	0	263,024	263,024	(c)	0
Interest	20,000	2,290	17,710	20,000	(c)	0
Other Revenues	384,500	38,244	346,256	384,500	(e)	0
Sports Pay to Participate	200,000	7,840	192,160	200,000	(c)	0
Tuition - From Other Districts	305,000	0	305,000	305,000	(c)	0
Tuition - Full Day Kindergarten	235,000	92,150	142,850	235,000	(c)	0
Tuition - Preschool	65,000	280	64,720	65,000	(c)	0
Total Revenues	\$71,137,346	\$16,075,468	\$55,061,878	\$71,137,346		\$0
						ON TARGET
						AT RISK

- The District received \$49,746,219 in general real property taxes in FY16 and is forecasting \$48,637,248 in FY 17. Through July 31, 2016 the District has received \$15,126 in general property taxes. The current collection rate for collection year 2015 increased from 95.8% to 96.6%.
- The District will receive state funding in FY17 based on HB 64.
- These revenues have been received as anticipated.
- The District received \$2,113,540 in TIF revenues in FY 16 and is forecasting to receive \$2,100,000 in FY 17.
- Other revenues include cell tower commission, vending commission, sale of property, services provided to other schools, state catastrophic aid, federal medicaid, athletic trainer fees, refunds of prior year expenditures, and other miscellaneous receipts.

Revenues by Category

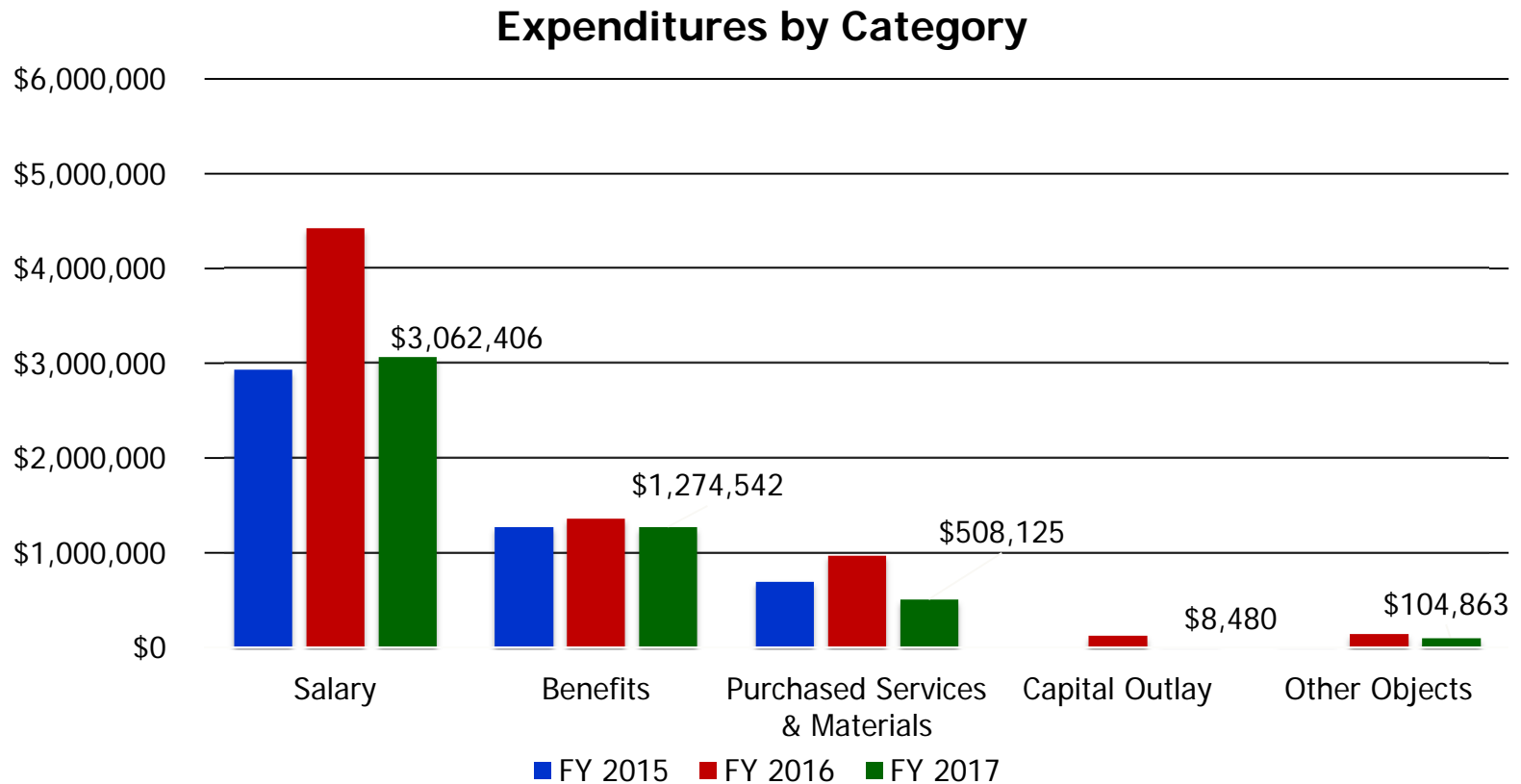
Figure 2 compares revenue sources to the prior two years as of February. The three years of data will be beneficial for trend analysis performed throughout the year.



Strongsville City Schools

- General Fund Expenditures

Expenditures Thru July 31



Strongsville City Schools

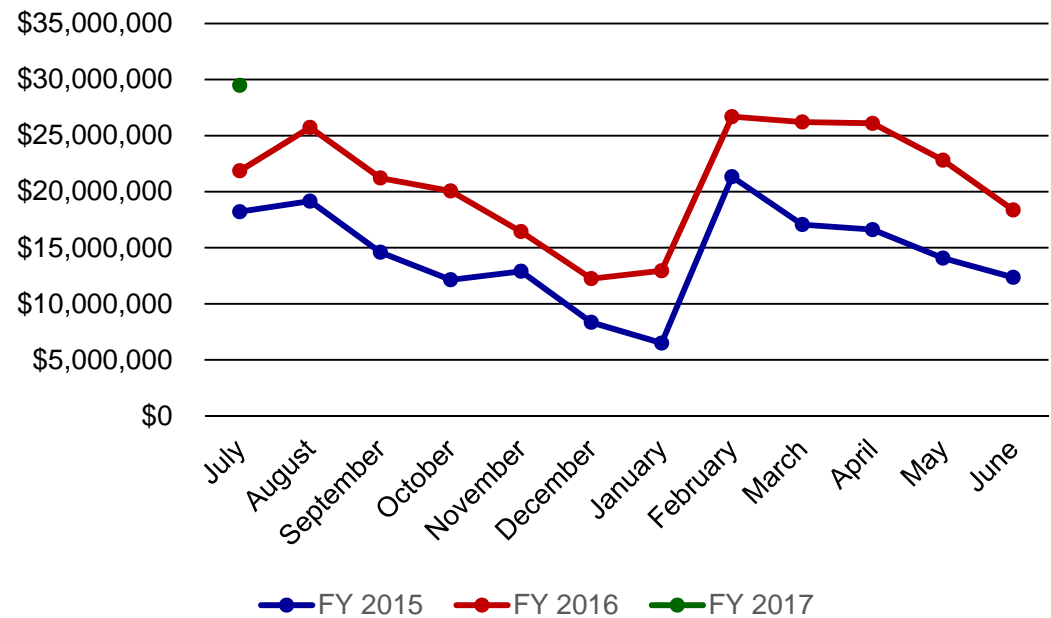
- General Fund Cash Balance

Cash Balance – General Fund

The cash balance as of July 31, 2016 is \$29,483,782. The unencumbered balance as of July 31, 2016 is \$24,398,817.

	FY 2017
Beginning Cash Balance	\$18,366,730
Total Revenues	16,075,468
Total Expenses	4,958,416
Revenue over Expenses	11,117,052
Ending Cash Balance	29,483,782
Encumbrances/Reserves	5,084,965
Unencumbered Balance	\$24,398,817

Cash Balances Last 3 Years



Strongsville City Schools

- Student Fee Balance

Student Fee Balance as of: August 8, 2016

- The current number of students and outstanding fee balances:.

Number of Students	Outstanding Fee Balance
559	\$90,648

Strongsville City Schools

- Questions?