



OLENTANGY SCHOOLS

RESOURCE STEWARDSHIP

SPRING FORECAST 2021 - EXECUTIVE SUMMARY

Olentangy Schools provides a financial update each May and November so that leadership and the community gain an understanding of the District's ability to fiscally support operational needs through General Funds.

THIS FORECAST INCLUDES CHANGES IN REVENUE AND EXPENDITURES CREATED BY:

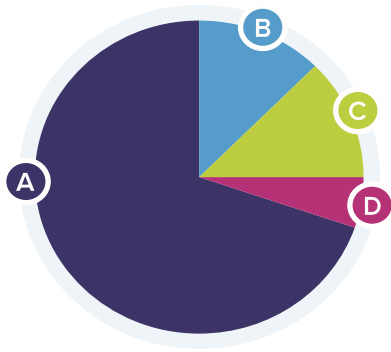
- ❖ Public Utility Personal Property Revenue related to increases in valuations
- ❖ Governor Executive Order 2021-01D returning funding related to FY2020 and FY2021
- ❖ Collections of Polaris II TIF
- ❖ Reduced Personnel cost estimates for substitute workers and field trips
- ❖ Reduced Employee Benefit cost estimates of retirement and additional changes in insurance enrollment trends.
- ❖ Reduced Purchased Services estimates related to substitute teachers
- ❖ Delaying the opening of elementary 17 from FY 2024 to FY 2025.

FINANCIAL FORECAST 2021 – 2025

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Total Revenue	\$269,878,869	\$293,518,454	\$298,132,547	\$304,334,317	\$310,380,639
Total Expenses	\$263,380,174	\$281,697,179	\$299,422,914	\$319,702,634	\$341,489,657
Revenue Less Expenses	\$6,498,695	\$11,821,275	(\$1,290,367)	(\$15,368,317)	(\$31,109,018) *
Unreserved Cash Balance	\$96,697,983	\$108,469,258	\$107,128,891	\$91,710,573	\$60,551,555
Days Cash On Hand	134	141	131	105	65 [†]

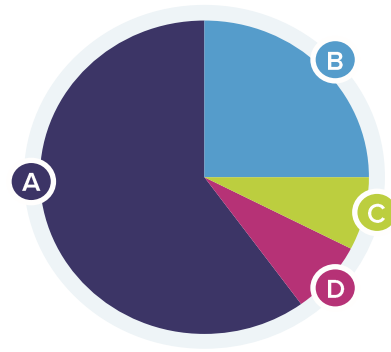
* House Bill 920 caps the amount of money the District receives through a levy. Information on this legislation is available on the Treasurer's webpage.

† It is essential that the district has 30-60 days cash on hand to continue to pay operating expenditures until the next tax collection.



REVENUE BY TYPE

- A. **70%** General Property Tax
- B. **13%** Public Utility Property Tax & Property Tax Allocation
- C. **12%** Earnings on Investments, Rentals, Donations and Other Categories
- D. **5%** State Funding



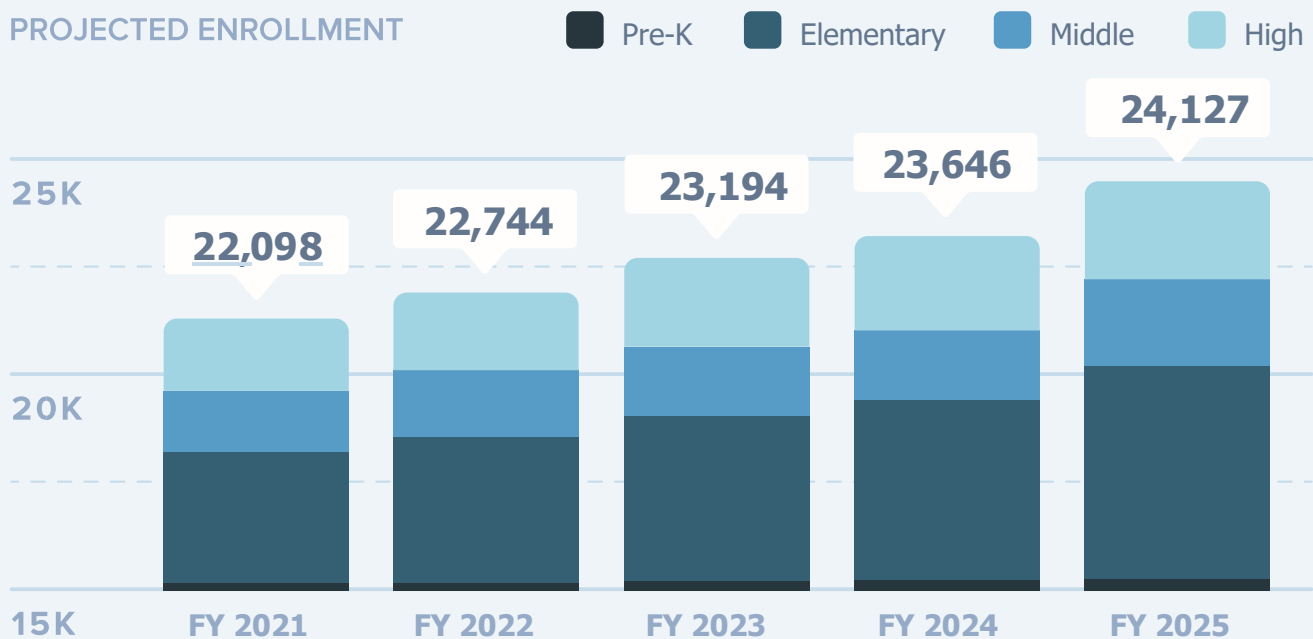
EXPENDITURES BY TYPE

- A. **61%** Personnel Services
- B. **24%** Employee Benefits/Retirement
- C. **7%** Textbooks & Curriculum, Utilities & Other Purchased Services
- D. **8%** Supplies, Materials, Preschool & Special Education Services, Playground Equipment & Other Forecast Categories

ENROLLMENT

A key indicator of the forecast is student enrollment, which drives decisions on staffing levels, facility needs and operational costs. The table shows the current enrollment projections approved by the Board of Education in October 2020. The enrollment forecasts that by FY 2025, student enrollment will grow by more than 2,000 students.

PROJECTED ENROLLMENT



The full Five-Year Forecast report is available on Olentangy's Treasurer webpage.