

**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	57,859,774	55,992,585	55,680,134	52,522,150	48,836,384
1.020 - Public Utility Personal Property	2,950,406	3,128,104	3,467,303	3,876,292	4,256,196	4,384,070	4,520,856	4,646,047
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	11,038,718	9,881,211	8,741,678	9,362,072	9,774,187	9,771,734	9,772,217	9,772,041
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	6,331,252	6,443,710	6,134,950	5,781,535	5,357,376
1.060 - All Other Operating Revenues	5,165,619	6,724,314	6,709,132	6,435,554	5,790,971	5,628,492	5,617,442	5,610,032
1.070 - Total Revenue	74,335,565	72,514,558	79,014,032	83,937,414	82,330,119	81,671,850	78,286,670	74,294,350
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	1,206,141	22,000	22,000	22,000	22,000
2.070 - Total Other Financing Sources	314,387	567,533	729,263	1,292,742	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	85,230,156	82,432,119	81,773,850	78,388,670	74,396,350
Expenditures:								
3.010 - Personnel Services	40,183,934	41,403,624	41,772,793	43,391,919	46,243,755	47,986,835	49,030,226	49,992,158
3.020 - Employees' Retirement/Insurance Benefits	16,138,709	16,689,118	16,877,042	17,194,107	18,516,705	19,591,291	20,666,578	21,902,374
3.030 - Purchased Services	7,304,389	7,977,178	7,824,735	8,649,364	9,254,467	9,513,481	9,595,814	9,883,692
3.040 - Supplies and Materials	1,364,855	1,653,731	1,364,056	2,191,704	2,348,512	2,348,512	2,348,512	2,348,512
3.050 - Capital Outlay	636,160	998,557	693,556	1,092,292	883,318	866,263	866,263	866,263
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	1,170,632	1,217,863	1,263,279	1,281,730	1,301,805
4.500 - Total Expenditures	67,586,575	70,153,111	69,992,851	74,109,201	78,881,678	81,984,510	84,206,569	86,371,857
Other Financing Uses								
5.010 - Operating Transfers-Out	16	1,464,290	594,995	1,288,720	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	1,368,720	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	75,477,921	79,767,612	82,819,654	85,040,896	87,205,338
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	6,966,740	1,438,297	9,068,848	9,752,235	2,664,507	(1,045,804)	(6,652,226)	(12,808,988)
Cash Balance July 1 - Excluding Proposed Renewal/								
7.010 - Replacement and New Levies	24,228,459	31,195,199	32,633,496	41,702,344	51,454,579	54,119,086	53,073,281	46,421,055
7.020 - Cash Balance June 30	31,195,199	32,633,496	41,702,344	51,454,579	54,119,086	53,073,281	46,421,055	33,612,067
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	49,604,579	52,269,086	51,223,281	44,571,055	31,762,067
Rev from Replacement/Renewal Levies								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	4,071,100	8,178,674	13,062,350
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	-	4,071,100	12,249,774	25,312,124
Fund Balance June 30 for Certification								
12.010 - of Contracts, Salary and Other Obligations	29,314,332	30,907,164	39,770,075	49,604,579	52,269,086	55,294,381	56,820,829	57,074,191
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	49,604,579	52,269,086	55,294,381	56,820,829	57,074,191

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	57,859,774	55,992,585	59,183,613	59,550,907	60,047,788
1.020 - Public Utility Personal Property	2,950,406	3,128,104	3,467,303	3,876,292	4,256,196	4,552,853	4,870,187	5,209,639
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	11,038,718	9,881,211	8,741,678	9,362,072	9,774,187	9,771,734	9,772,217	9,772,041
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	6,331,252	6,443,710	6,533,789	6,582,121	6,644,729
1.060 - All Other Operating Revenues	5,165,619	6,724,314	6,709,132	6,435,554	5,790,971	5,628,492	5,617,442	5,610,032
1.070 - Total Revenue	74,335,565	72,514,558	79,014,032	83,937,414	82,330,119	85,742,950	86,465,344	87,356,700
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	1,206,141	22,000	22,000	22,000	22,000
2.070 - Total Other Financing Sources	314,387	567,533	729,263	1,292,742	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	85,230,156	82,432,119	85,844,950	86,567,344	87,458,700
Expenditures:								
3.010 - Personnel Services	40,183,934	41,403,624	41,772,793	43,391,919	46,243,755	47,986,835	49,030,226	49,992,158
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3.030 - Purchased Services	7,304,389	7,977,178	7,824,735	8,649,364	9,254,467	9,513,481	9,595,814	9,883,692
3.040 - Supplies and Materials	1,364,855	1,653,731	1,364,056	2,191,704	2,348,512	2,348,512	2,348,512	2,348,512
3.050 - Capital Outlay	636,160	998,557	693,556	1,092,292	883,318	866,263	866,263	866,263
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	1,170,632	1,217,863	1,263,279	1,281,730	1,301,805
4.500 - Total Expenditures	67,586,575	70,153,111	69,992,851	74,109,201	78,881,678	81,984,510	84,206,569	86,371,857
Other Financing Uses								
5.010 - Operating Transfers-Out	16	1,464,290	594,995	1,288,720	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	1,368,720	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	75,477,921	79,767,612	82,819,654	85,040,896	87,205,338
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	6,966,740	1,438,297	9,068,848	9,752,235	2,664,507	3,025,296	1,526,448	253,361
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	51,454,579	54,119,086	57,144,382	58,670,829
7.020 - Cash Balance June 30	31,195,199	32,633,496	41,702,344	51,454,579	54,119,086	57,144,382	58,670,829	58,924,191
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	49,604,579	52,269,086	55,294,382	56,820,829	57,074,191
Rev from Replacement/Renewal Levies INCLUDED Above:								
1.01 - Real Estate	-	-	-	-	-	3,503,479	7,028,757	11,211,404
1.02 - Public Utility PP	-	-	-	-	-	168,783	349,331	563,592
1.03 - Income Tax	-	-	-	-	-	-	-	-
1.05 - Rollback & Homestead and TPP Reimbursement	-	-	-	-	-	398,839	800,586	1,287,353
Total of Replacement/Renewal Levies INCLUDED Above						4,071,100	8,178,674	13,062,350
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	49,604,579	52,269,086	55,294,382	56,820,829	57,074,191

Strongsville City School District

Five Year Forecast Financial Report

May, 2021



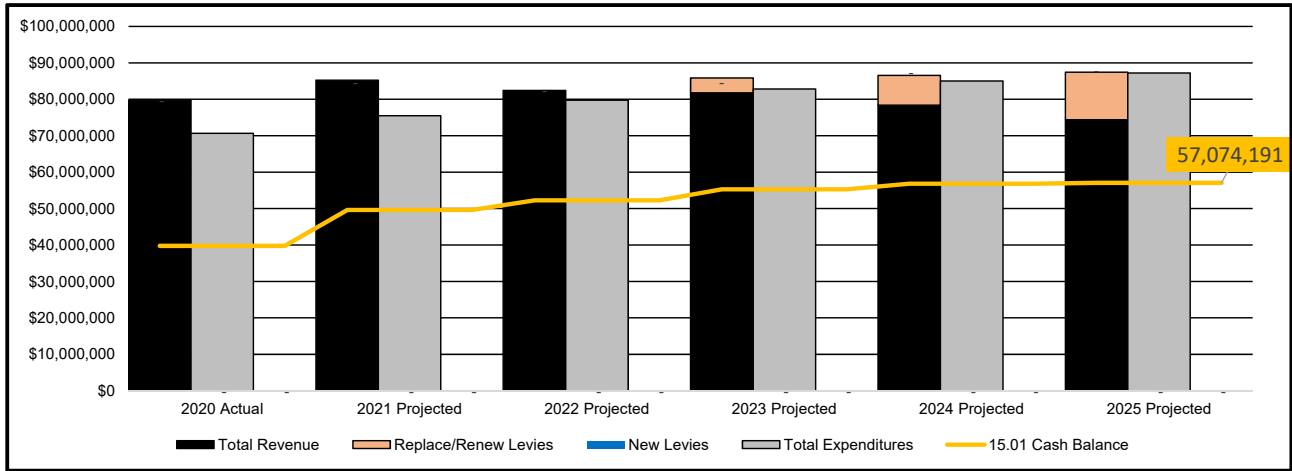
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Forecast Purpose/Objectives

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	51,454,579	54,119,086	57,144,382	58,670,829
+ Revenue	85,230,156	82,432,119	81,773,850	78,388,670	74,396,350
+ Proposed Renew/Replacement Levies	-	-	4,071,100	8,178,674	13,062,350
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(75,477,921)	(79,767,612)	(82,819,654)	(85,040,896)	(87,205,338)
= Revenue Surplus or Deficit	9,752,235	2,664,507	3,025,296	1,526,448	253,362
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	51,454,579	54,119,086	57,144,381	58,670,829	58,924,191

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	9,752,235	2,664,507	(1,045,804)	(6,652,226)	(12,808,988)
Ending Balance w/o Levies	51,454,579	54,119,086	53,073,281	46,421,055	33,612,067

In FY 2021 a revenue surplus is expected. This means that expenditures are expected to be less than revenue by -\$9,752,235 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 \$12,808,988. The district would need to cut its FY 2025 projected expenses by 14.69% 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.

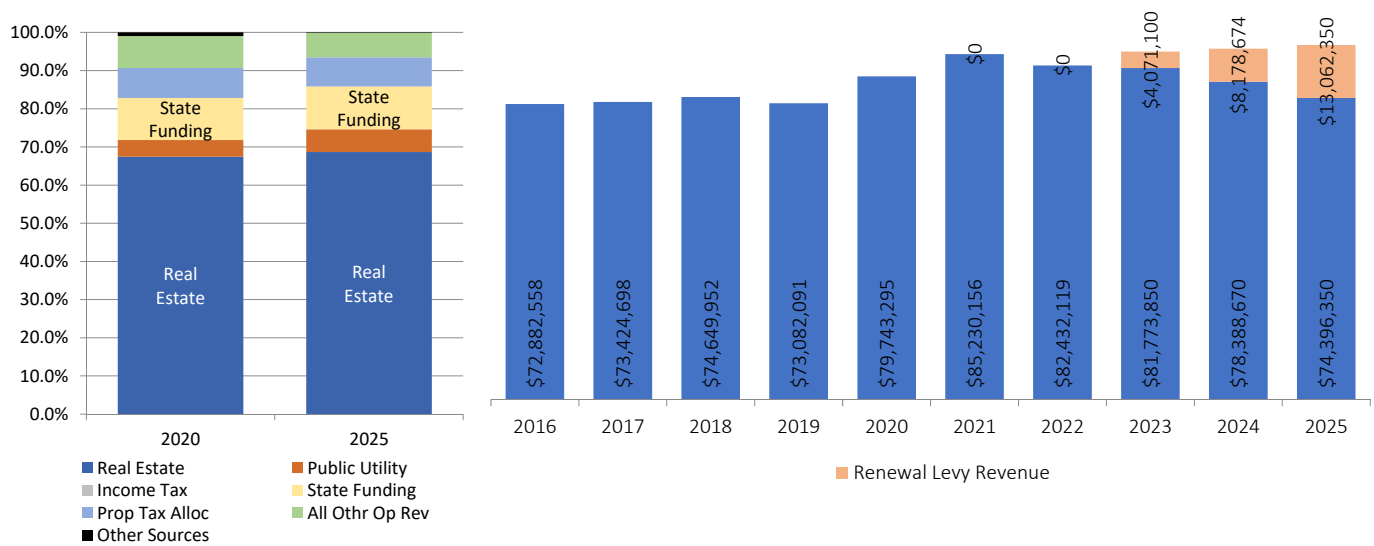
The District has two renewal operating renewal levies within the School District's levies issued.

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.

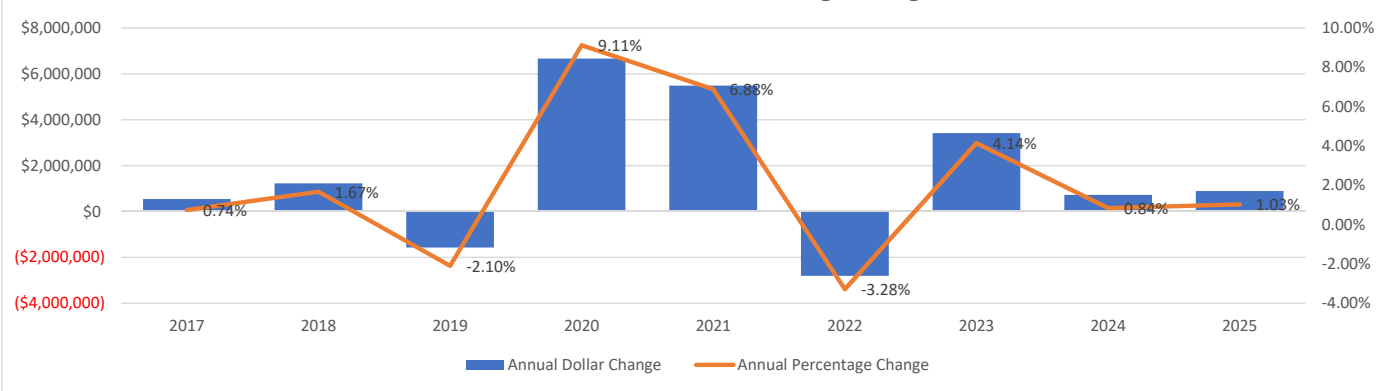
In May 2019 residents approved a 5 year 5.9 mill levy with collection beginning January 2020. The forecast assumes the levy will expire tax year December 31, 2023. Collections will continue through December 31, 2024. In line 11.020 shows the half year collection in FY 25, which will be the first fiscal 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

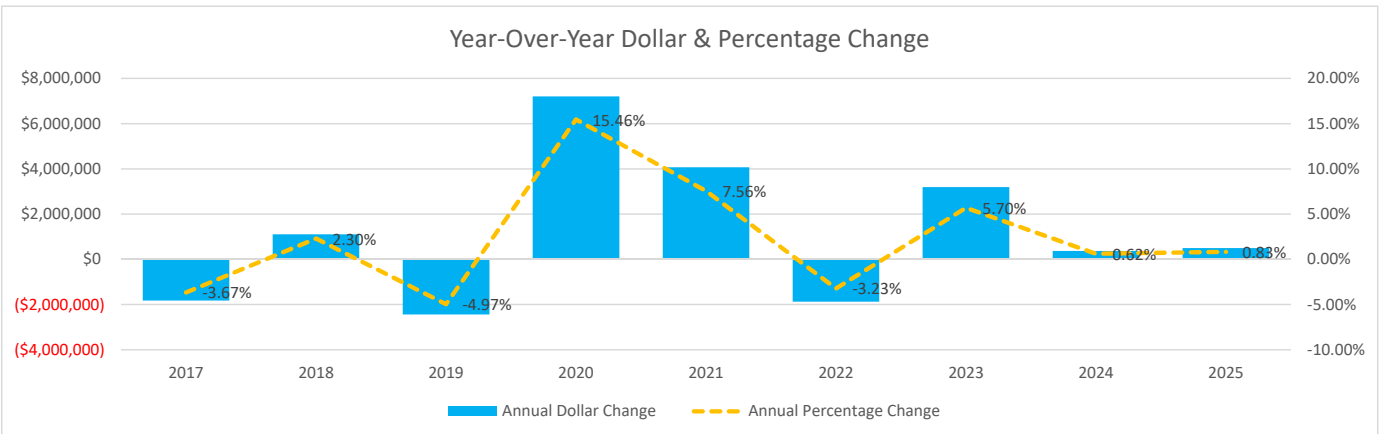
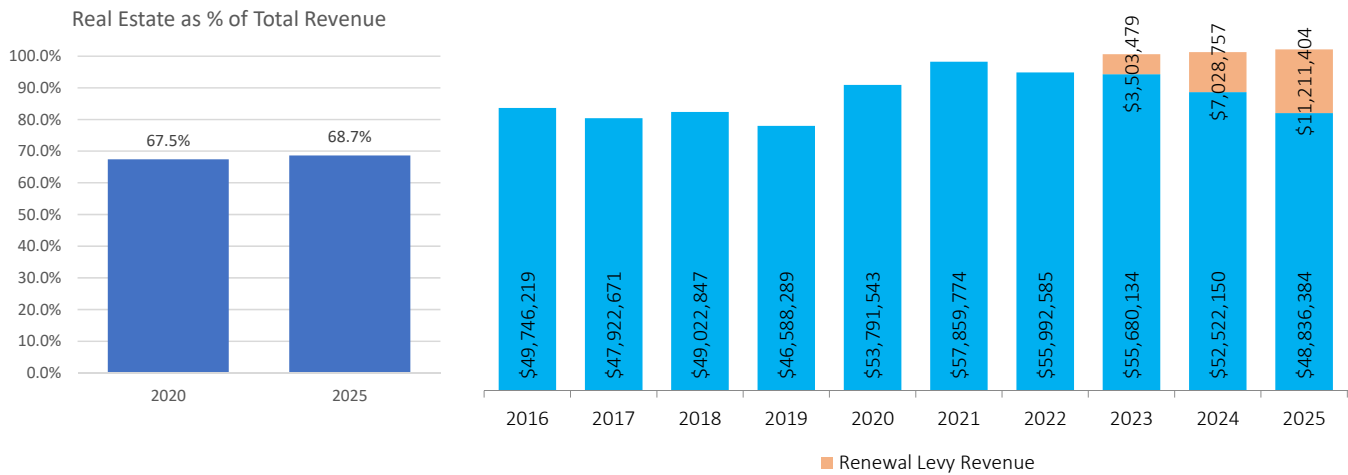
	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	
Public Utility	\$246,367	\$348,467	\$102,100	Total revenue increased 2.89% or \$2,106,199 annually during the past five years and is projected to increase 1.92% or \$1,543,081 annually through FY2025. State Funding has the most projected average annual variance compared to the historical average at \$1,259,059
Income Tax	\$0	\$0	\$0	
State Funding	(\$1,052,986)	\$206,073	\$1,259,059	Real estate - Increase due to additional levy in 2020. Public Utility - Valuations are forecasts to increase by 6.97% 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.
Prop Tax Alloc	(\$227,194)	\$82,565	\$309,759	
All Other Op Rev	\$959,132	(\$219,820)	(\$1,178,952)	
Other Sources	\$224,590	(\$125,453)	(\$350,043)	
Total Average Annual Change	\$2,106,199 2.89%	\$1,543,081 1.92%	(\$563,118) -0.97%	

Note: Expenditure average annual change is projected to be >

\$3,306,178 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	-	45.32	-	99.49%
2020	1,614,255,670	33,844,670	40.18	0.00	45.73	0.42	97.43%
2021	1,698,200,125	83,944,455	37.04	(3.14)	47.65	1.91	99.53%
2022	1,710,408,775	12,208,650	37.01	(0.03)	47.65	0.01	99.53%
2023	1,721,814,272	11,405,497	37.00	(0.01)	47.67	0.01	99.53%
2024	1,782,576,736	60,762,464	36.08	(0.91)	46.69	(0.98)	99.53%

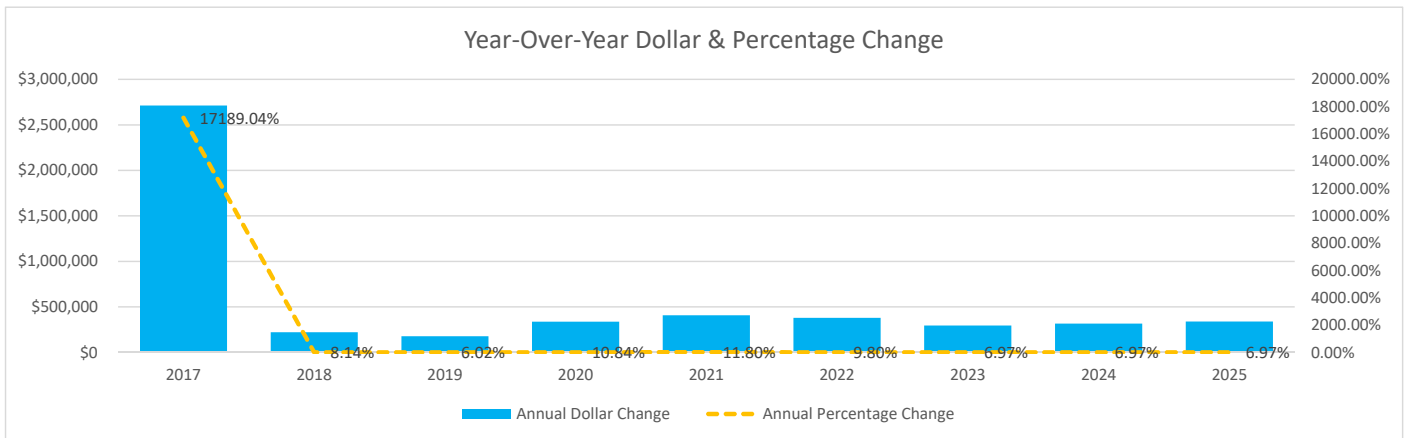
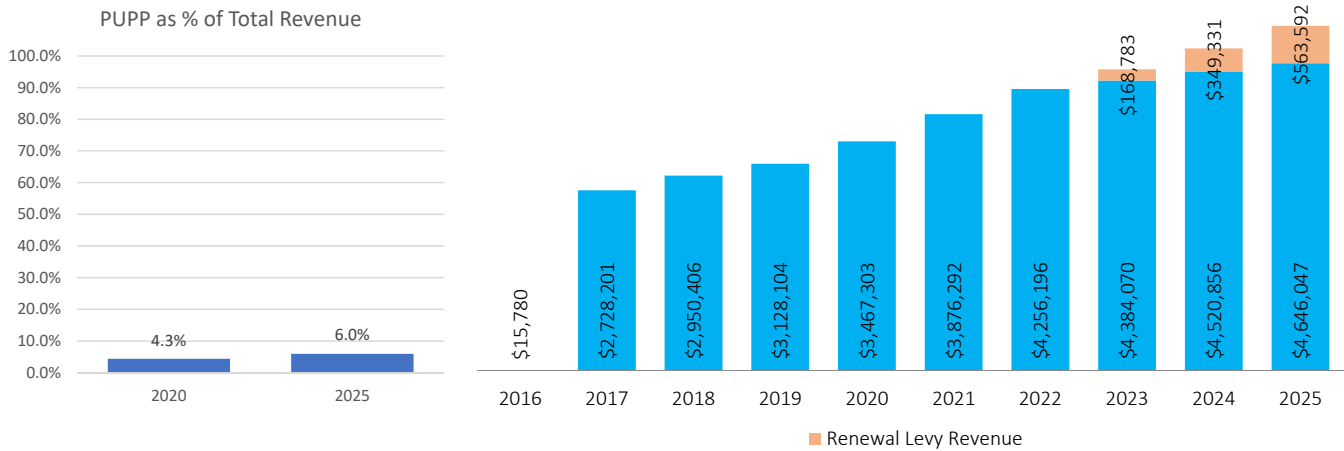
Real estate property tax revenue accounts for 67.46% of total revenue. Class I or residential/agricultural taxes make up approximately 72.57% of the real estate property tax revenue. The Class I tax rate is 40.18 mills in tax year 2020. The district is modeling the renewal of real estate property taxes levies through 2024. The projections reflect an average gross collection rate of 99.1% 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 2.30% through FY 2025.

The three year average Gross Collection Rate including Delinquencies benchmark is 99.5%. In Tax Year 2020 / Collection Year 2021, the collection rate is anticipated to drop by an additional 2.10% due to two properties that are currently listed as part of the tax duplicate that will be coming off. There is not a loss of revenue anticipated, however, without lowering the collection rate, revenues would be over stated.

The forecast assumes that in collection year 2022, commercial property will decrease in assessed valuation by \$42,653,310 due to the sale of South Park Mall. During April of 2021, the mall was valued by the county at \$181,866,600 and sold for \$57,720,150. Prior to the sale, South Park Mall filed a complaint with the Board of Revisions requesting a value of \$60,000,000. A decrease of \$121,866,600 or \$42,653,310 of assessed valuation (assessed valuation = 35% of value). The decrease in assessed valuation is offset by an anticipated increase in commercial property as a whole. Additionally, the forecast assumes a tax refund of \$2,789,386 in FY 2022 for South Park Mall for tax years 2018, 2019, 2020, due to open Board of Revisions Complaints. No final determinations have been awarded yet as the complaints are pending, the forecast assumes the worst case scenario.

1.020 - Public Utility Personal Property

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



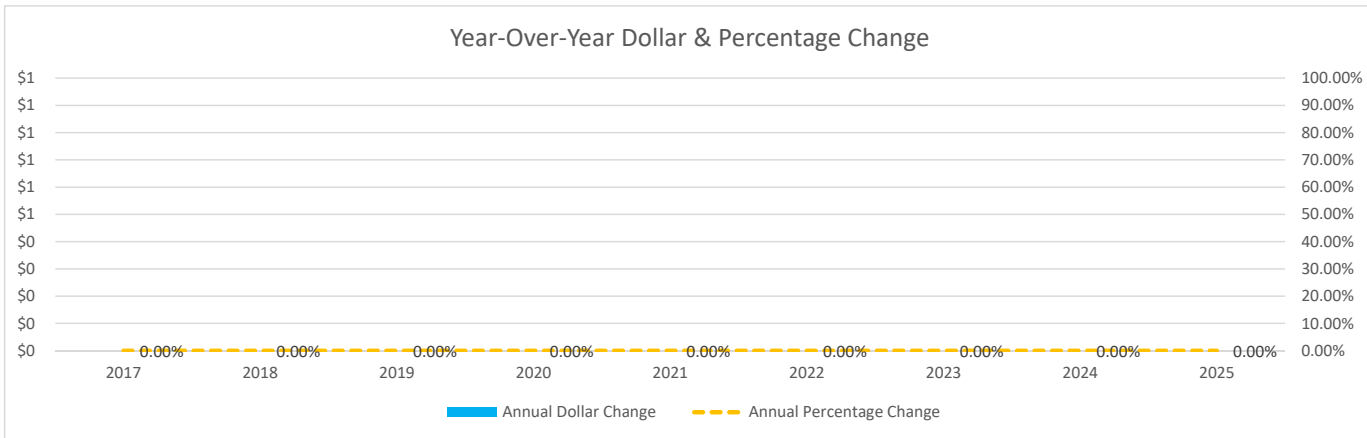
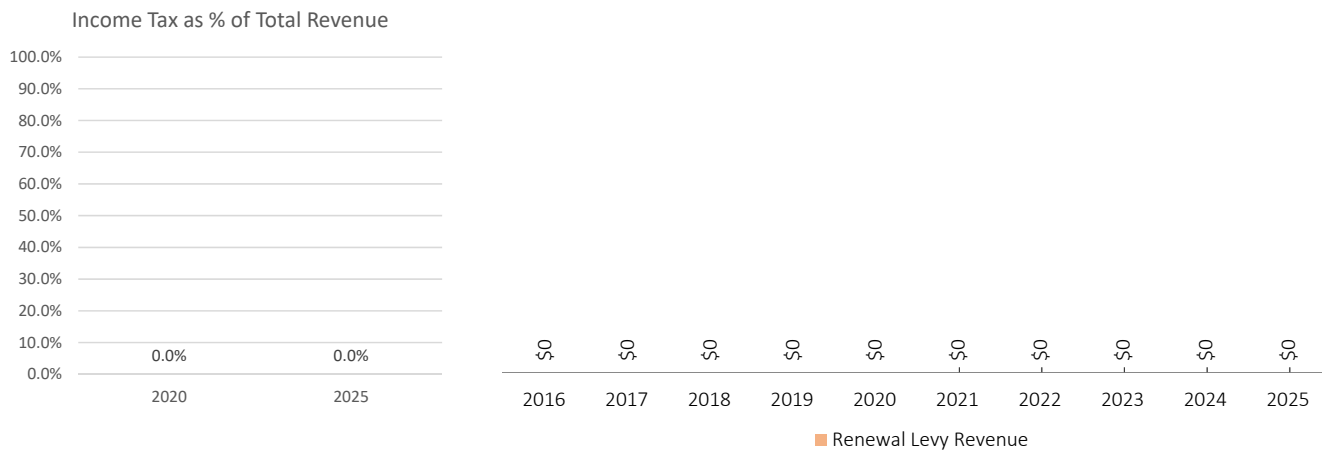
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2019	44,926,610	3,982,960	83.68	5.90	100.0%
2020	49,168,190	4,241,580	83.68	0.00	100.0%
2021	52,595,214	3,427,024	83.68	-	100.0%
2022	56,261,102	3,665,888	83.68	-	100.0%
2023	60,182,502	3,921,400	83.68	-	100.0%
2024	64,377,224	4,194,722	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 \$348,467 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.

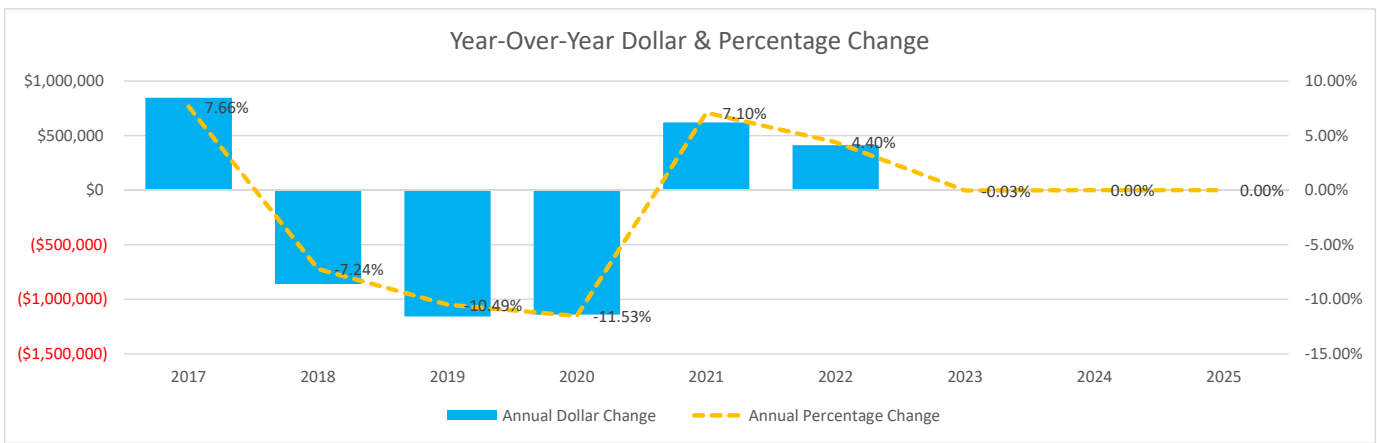
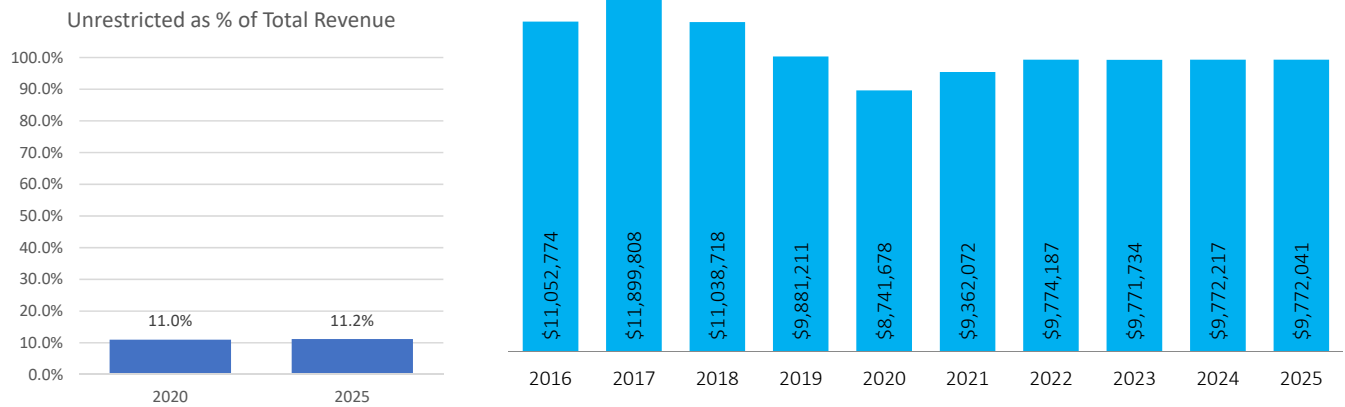


The district does not have an income tax levy.

**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% (\$950,000) reduction in state funding due to the COVID-19 pandemic.

FY 2021 - On January 22, 2021, the Governor announced a partial restoration of the COVID-19 reduction which restored \$521,886 of the \$950,000 reduction. Additionally, casino revenues have been reduced by \$67,840 to \$206,064 from \$295,154 as casinos were closed for three months. Estimating the per pupil amount to be reduced by 25%.

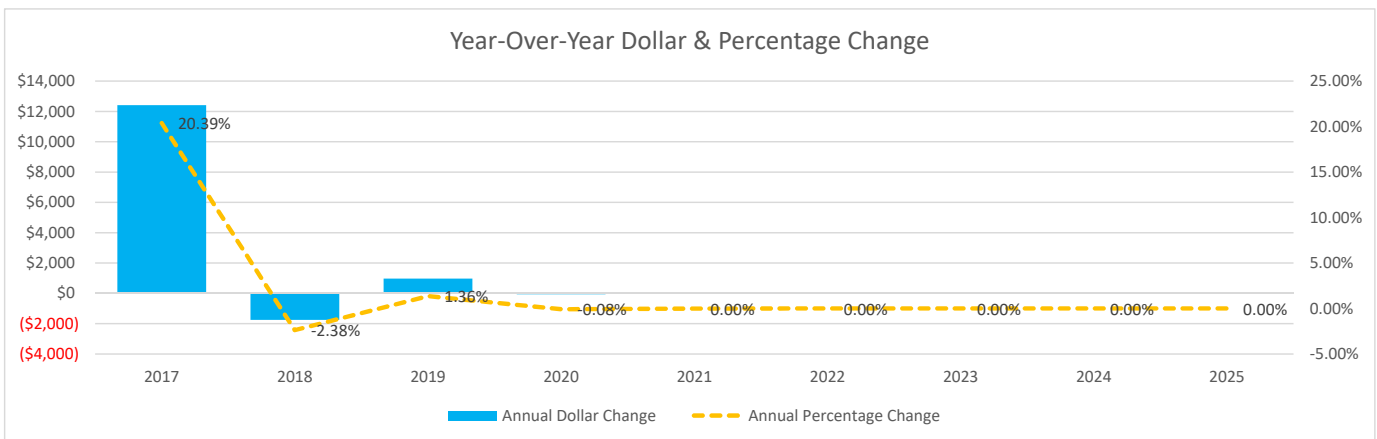
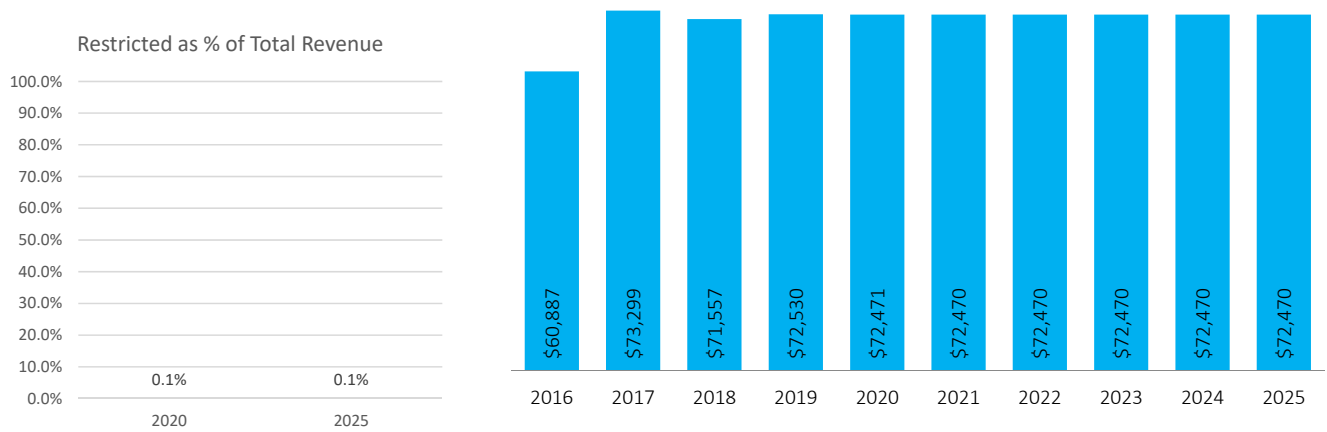
FY 2022 & 2023 - Per the Governor's biennial budget, funding levels are restored to FY2019 pre COVID levels. However, the state budget is subject to change as the House of Representatives voted for passage of the Fair Funding Formula. At this point and time, the proposal is with the Senate for deliberation. Due to the uncertainty of the Fair Funding Formula, the forecast assumes the Governor's biennial budget proposal.

FY 2024 & 2025 - The forecast assumes the same level of funding as the prior biennial budget.

The FY 2019 per pupil and foundation revenue amount is the base aid amount used in FY 2021. 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 \$704,201. 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 1.10%. Note: Wellness funding is not included in these calculations.

1.040 & 1.045 - Restricted Grants-in-Aid

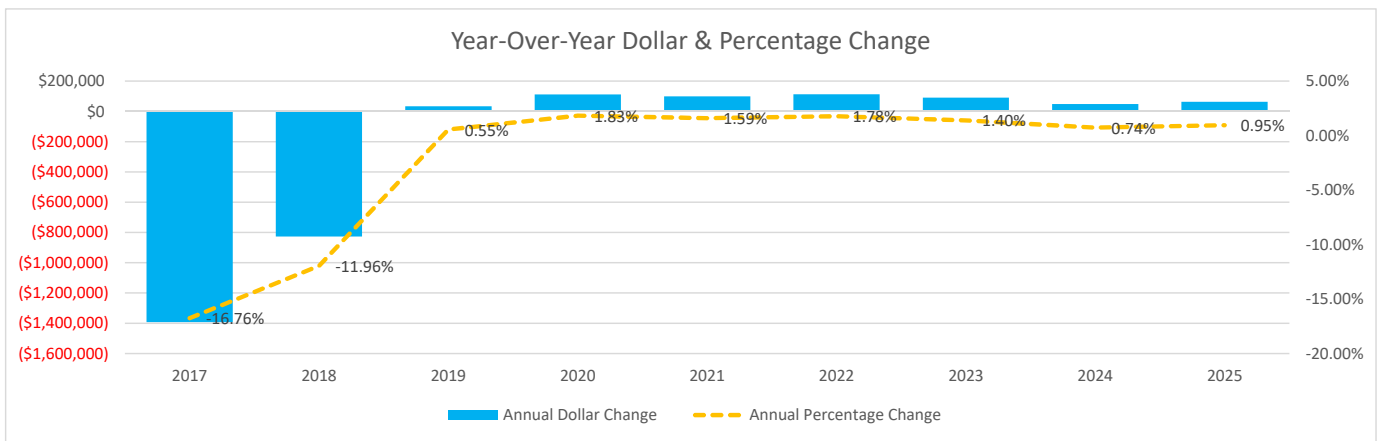
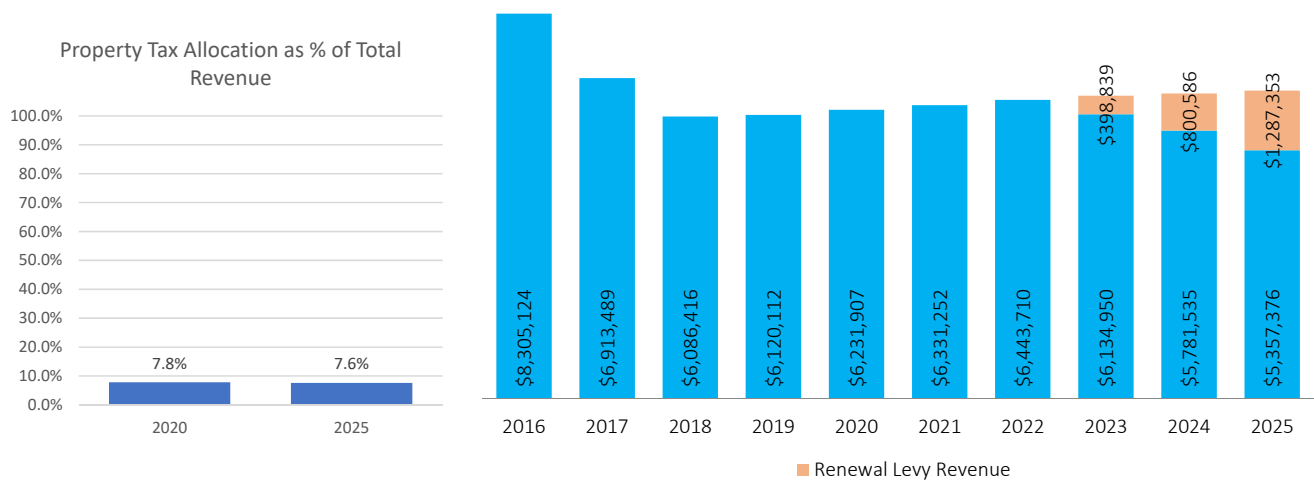
Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



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.

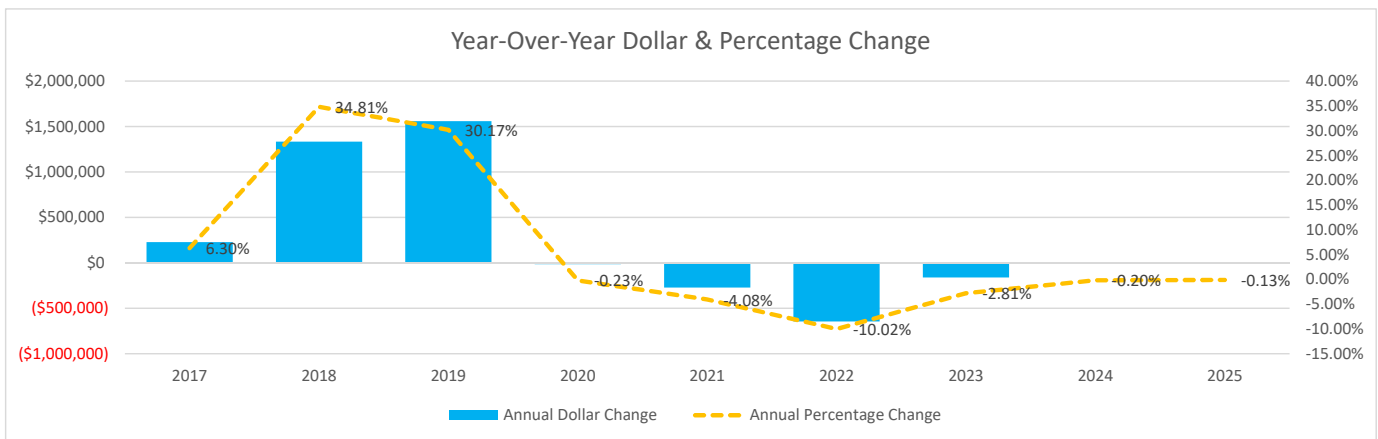
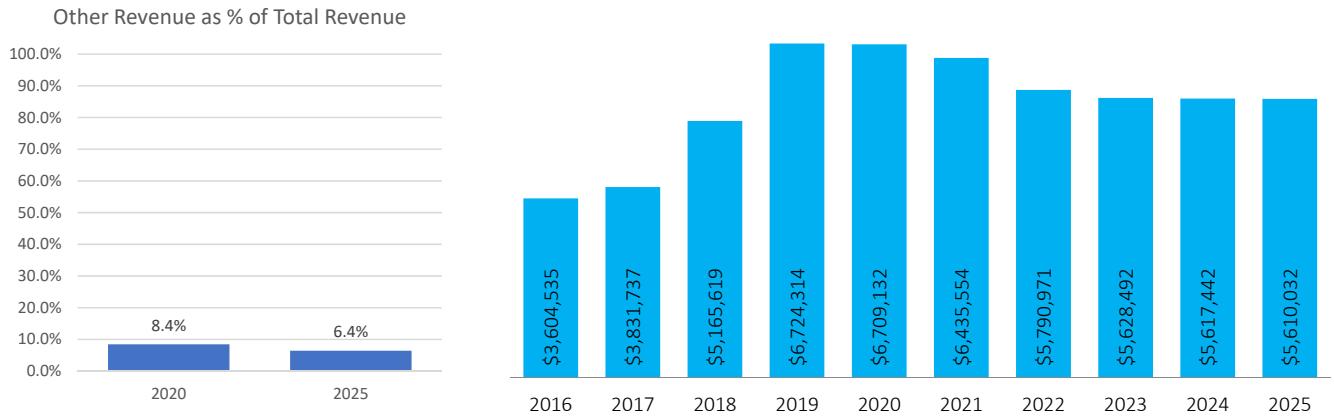


Property tax allocation primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2021, 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.



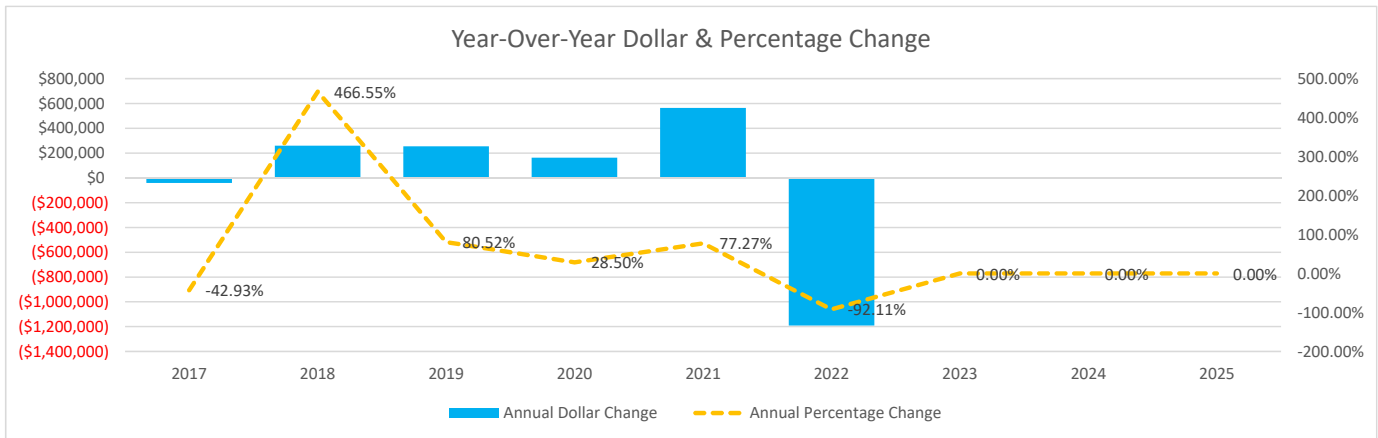
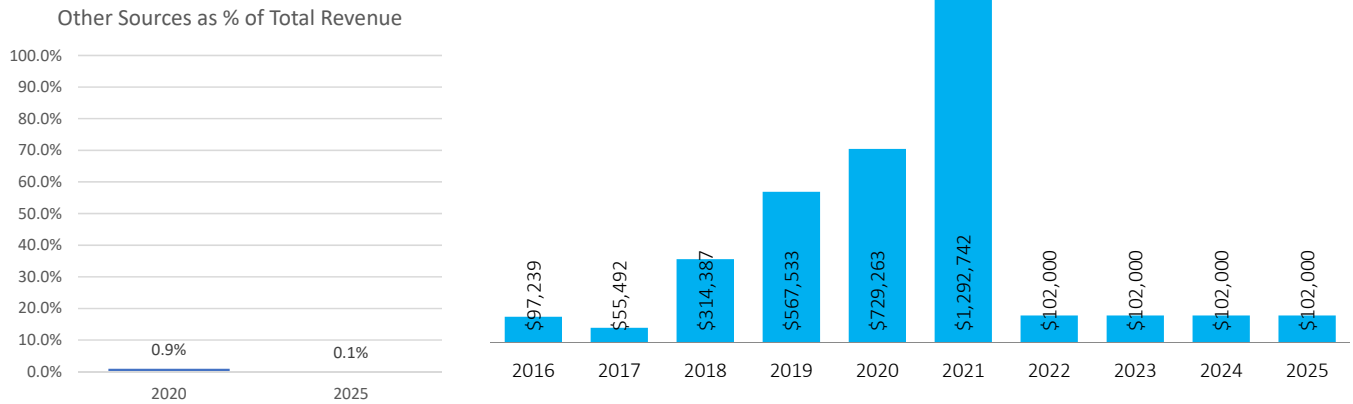
Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was \$959,132. The projected average annual change is -\$219,820 through FY 2025.

Other revenues are projected to decrease by \$273,578 from FY 2020 to FY 2021. The primary reason for the decrease is due to decreased full day kindergarten and preschool tuition which were related to remote learning days and decreased interest income due to lower interest rates.

Other revenues mainly consist of: Preschool Tuition - \$71,633, Full Day Kindergarten Tuition - \$266,179, Tuition from Other Districts - \$356,000, Interest Income - \$400,000, Sports PTP and Trainer - \$216,000, Revenue in lieu of Taxes/TIF's - \$4,259,000, Special Ed Catastrophic Aid - \$265,000, Medicaid - \$291,000.

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.



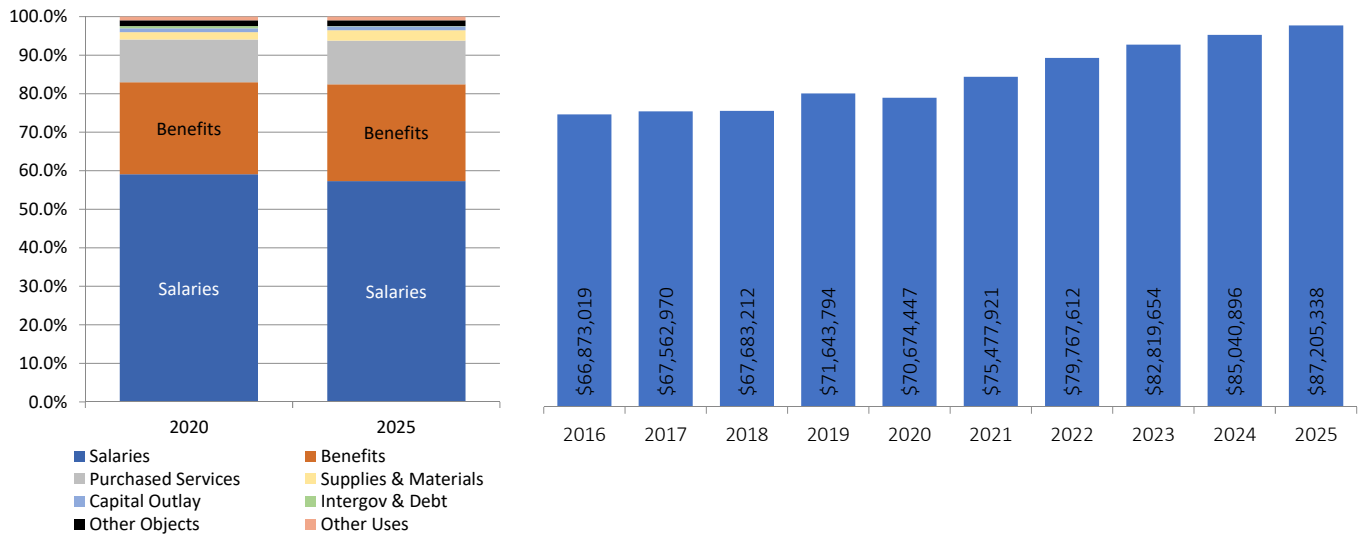
	2020	2021	FORECASTED			
			2022	2023	2024	2025
Transfers In	-	-	-	-	-	-
Advances In	26,393	86,601	80,000	80,000	80,000	80,000
All Other Financing Sources	702,870	1,206,141	22,000	22,000	22,000	22,000

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 \$1,206,141 in FY 2021 and average \$22,000 annually through FY 2025.

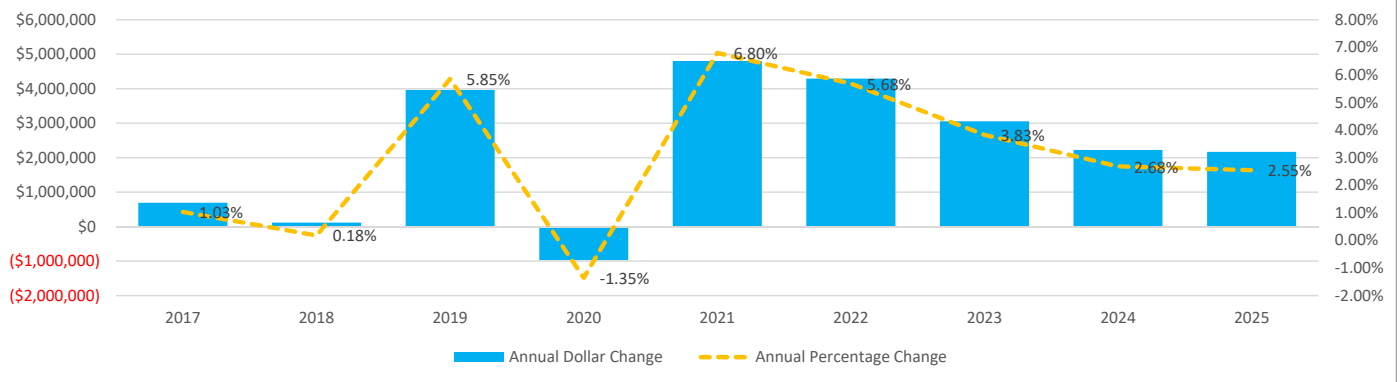
Other sources are projected to increase in FY 2021 due to two one time premium/dividend returns from the Bureau of Workers Compensation totaling \$1,147,398. During FY 2020, the District received one time premium returns from the Bureau of Workers Compensation totaling \$643,000. The nature of these funds are one time moneys and cannot be relied upon annually.

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

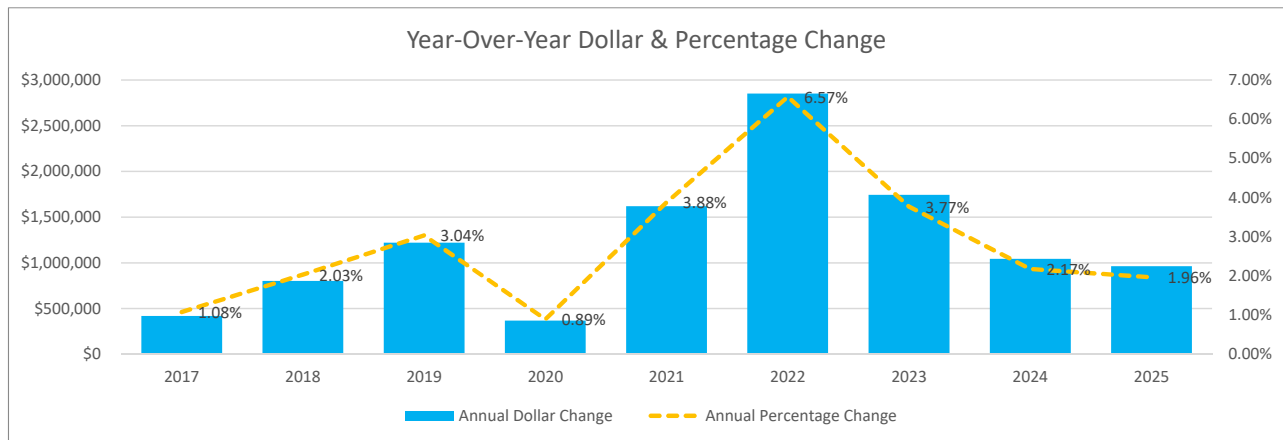
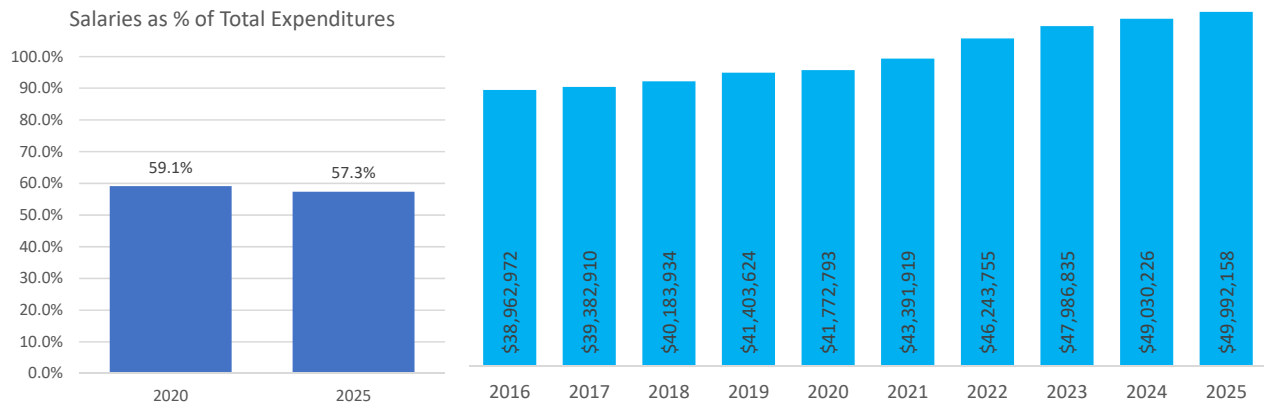
	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	Total expenditures increased 1.56% or \$1,037,159 annually during the past five years and is projected to increase 4.68% or \$3,306,178 annually through FY2025. Salaries has the largest projected average annual variance compared to the historical average at \$847,246.
Benefits	\$339,997	\$1,005,066	\$665,069	Due to the COVID-19 pandemic, budget adjustments were made to the budget and forecast for FY21. Additional information for these adjustments are explained in the notes for each expenditure category. However, due to these unrepresented 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.
Purchased Services	\$362,921	\$411,791	\$48,870	
Supplies & Materials	(\$168,631)	\$196,891	\$365,522	
Capital Outlay	(\$56,726)	\$34,541	\$91,267	
Intergov & Debt	(\$30,355)	(\$67,742)	(\$37,388)	
Other Objects	(\$47,374)	\$51,380	\$98,754	
Other Uses	(\$159,301)	\$30,377	\$189,678	
Total Average Annual Change	\$1,037,159 1.56%	\$3,306,178 4.68%	\$2,269,019 3.12%	

Note: Expenditure average annual change is projected to be > \$3,306,178

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 3.67% or \$1,643,873 through FY 2025. The projected average annual rate of change is 1.68% more than the five year historical annual average.

The Forecast assumes all union agreement as currently defined. The increases from FY 2020 to FY 2021 are 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 20 - 1.5%, FY 21 - 1.5%, FY 22 - 2%, FY 23 - 2%, FY 24 - 2%

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 for FY 21. During fiscal years 2022 and beyond, the forecast assumes 683 general fund positions, an increase of 5 positions. The increase is due to two new curriculum positions and 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.

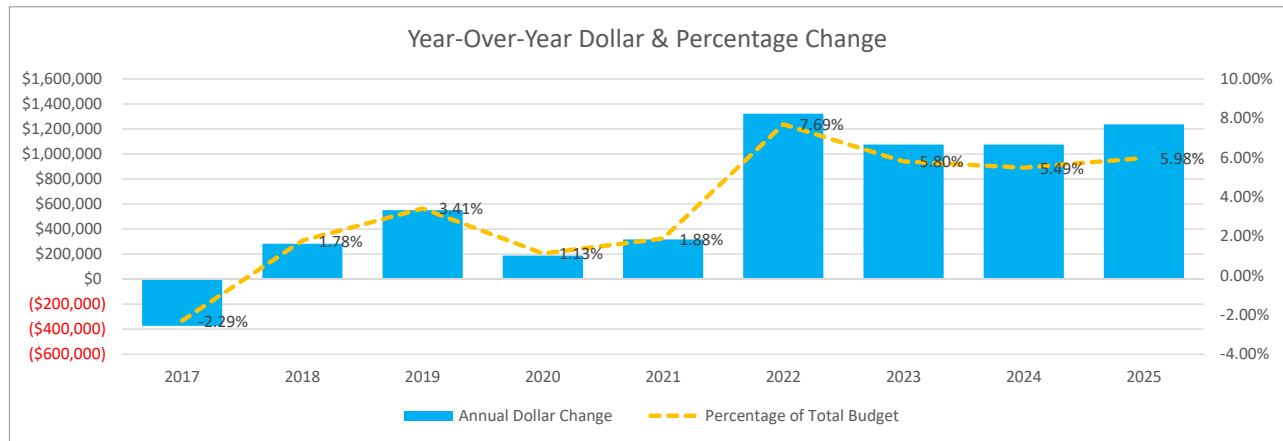
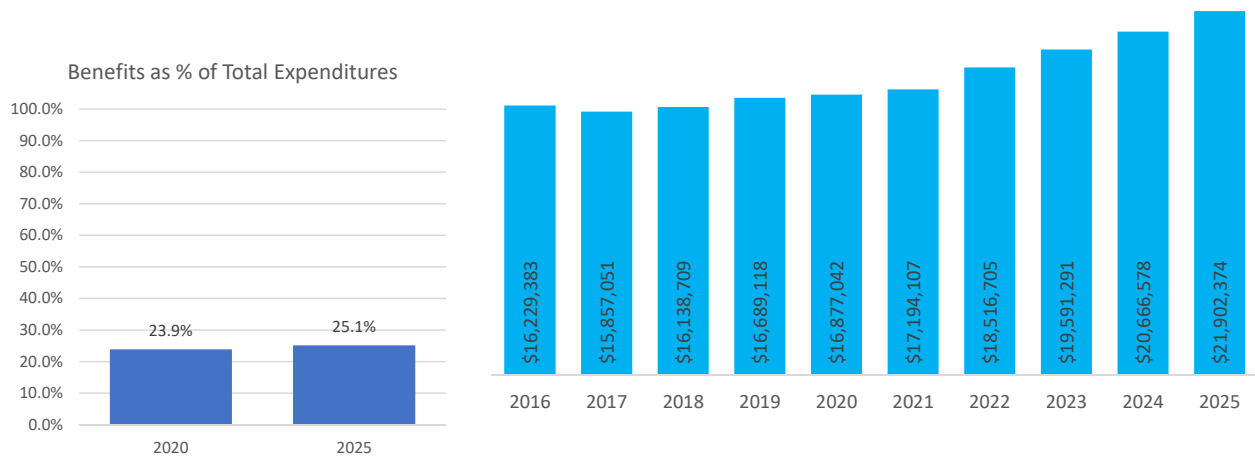
Due to the COVID-19 pandemic - the following budget adjustments were made to salary:

Supplemental salary for Remote 2.0 and SCS Connects - \$600,000 (FY2021 only)

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 5.37% through FY 2025. The projected average annual rate of change is 3.26% 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.

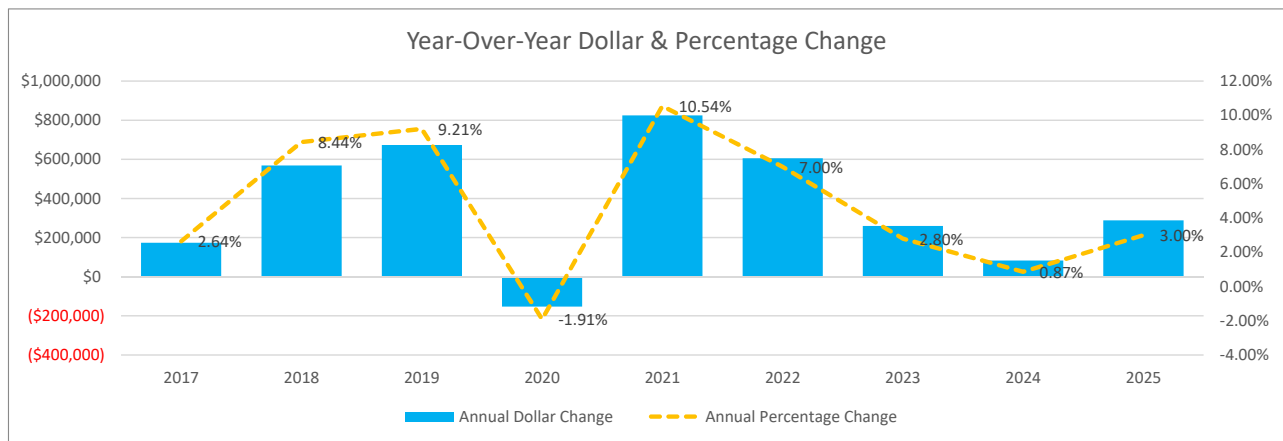
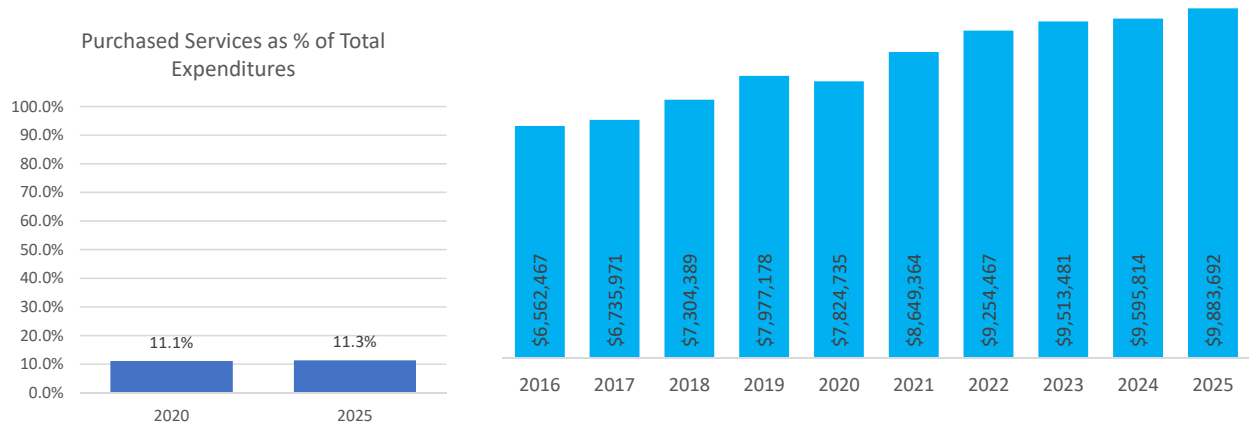
During fiscal year 2020, the district experienced cost savings within the benefit categories that are a percentage of salary due to associated salary savings. As the district resumes normal operations, those benefit costs will be restored. The district also realized a savings in FY 20 workers compensation 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 increase by 3%. For fiscal year 2022 health care premiums will increase by 1.37%. For fiscal years 2023-2025 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 11.07% 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 4.84% through FY 2025. The projected average annual rate of change is -0.41% less 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, technology services, outside transportation costs, building services, property insurance, legal counsel, travel/meeting expenses, utilities, and tuition to other districts.

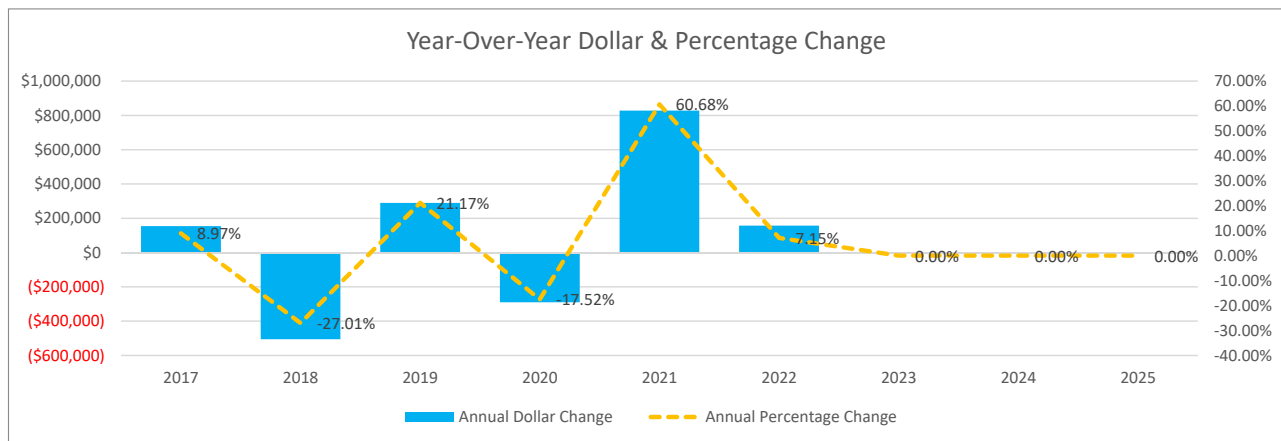
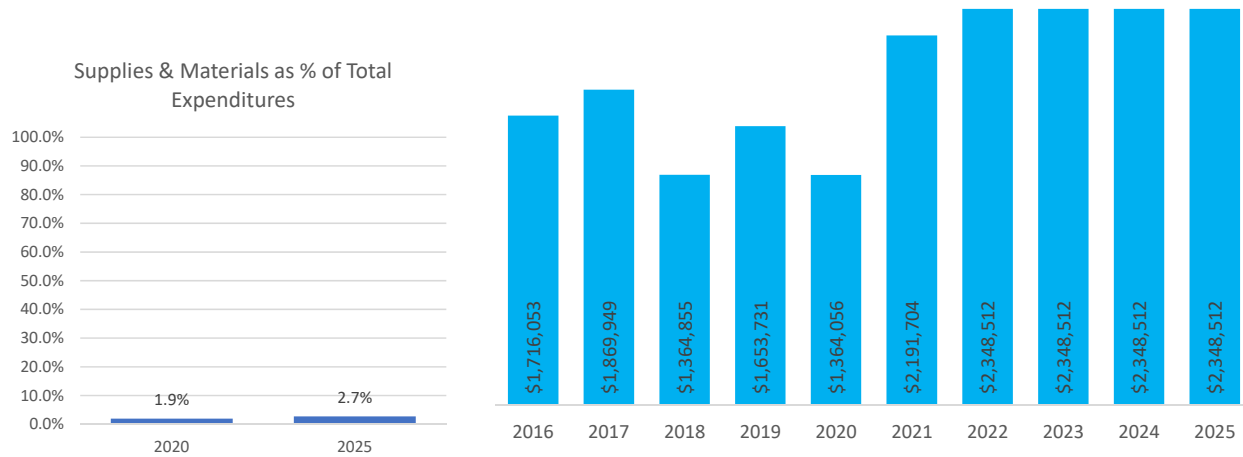
Tuition to other district's represents the largest expense of purchase services of \$3.6 and consistent of: settlement placements -\$900k, open enrollment - \$168k, community schools - \$1.5M, College Credit Plus - \$233k, and Autism Scholarships - \$660k.

Purchase services is forecasted to increase by \$900k from FY 2020 to FY 2021. The increase is due to:
 -Increase \$535,000 for Strongsville Online Learning Option (SOLO)
 -Increase \$400,000 for tuition to other districts, \$300,000 increase for community schools.

Purchase services are projected to increase annually due to tuition to other districts, primarily to community schools. The increase is based on historical increases.

3.040 - Supplies & Materials

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



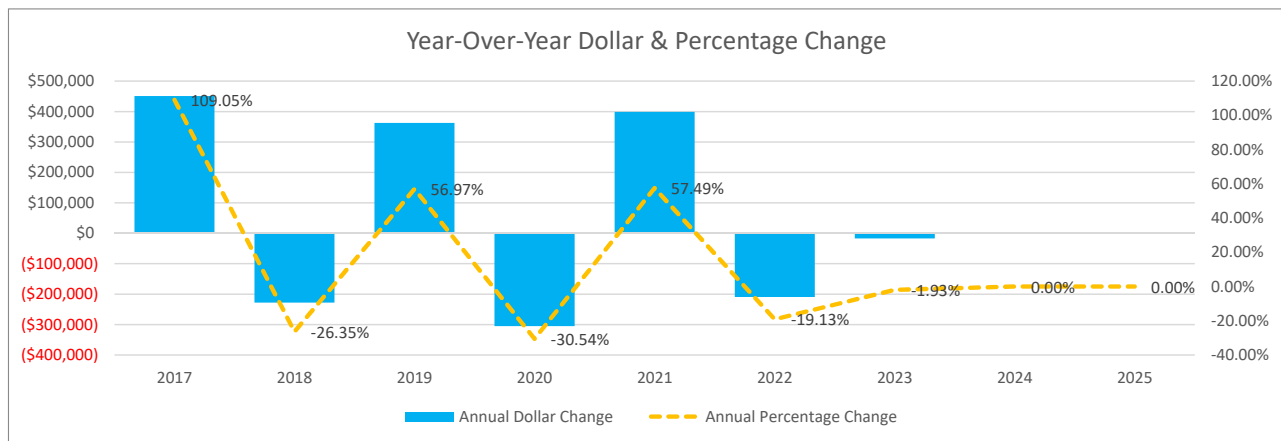
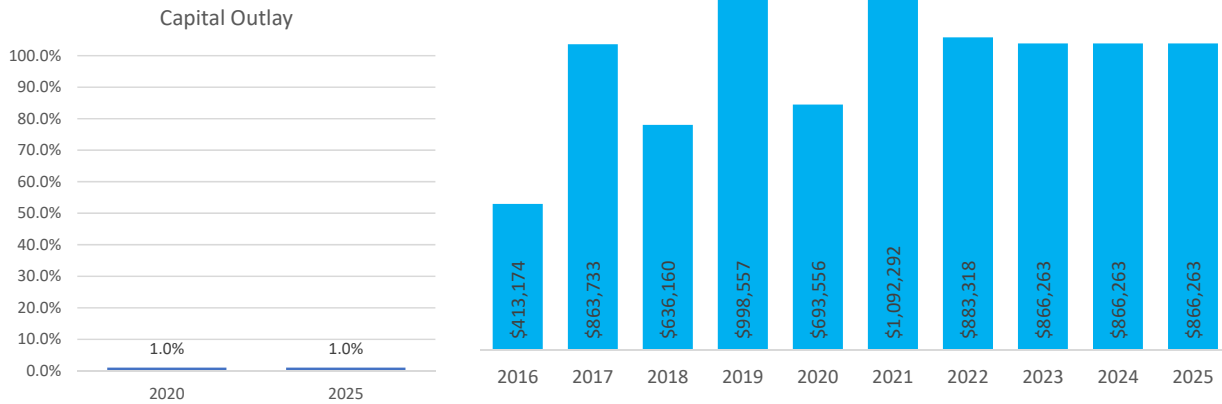
Supplies & Materials represent 1.93% of total expenditures and decreased at a historical average annual rate of -7.79%. This category of expenditure is projected to grow at an annual average rate of 13.57% through FY 2025. The projected average annual rate of change is 21.35% more than the five year 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 increase by \$827,000 from FY 2020 to FY 2021. The increase is due to:
 -Increase \$250,000 for additional PPE supplies.
 -Increase \$577,000 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.

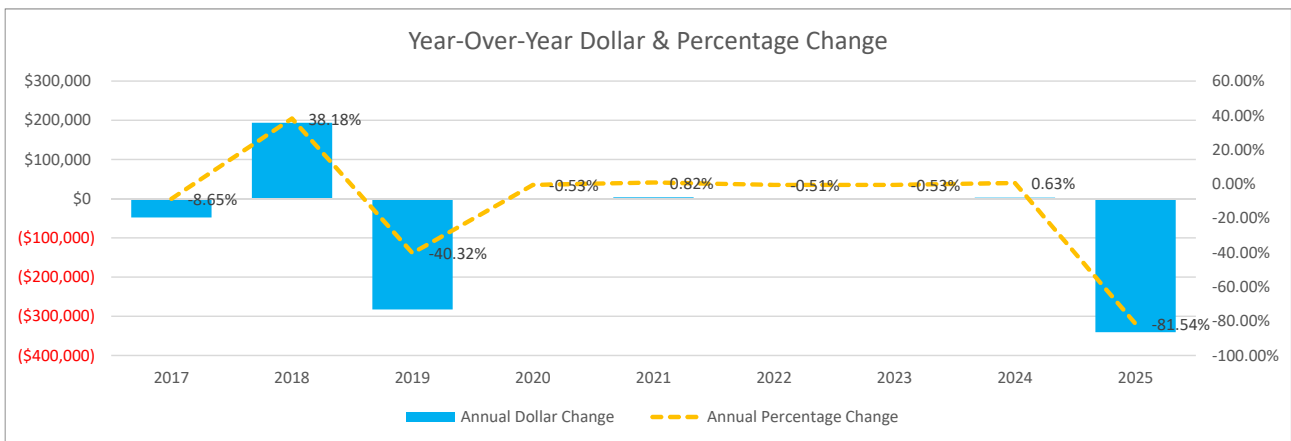
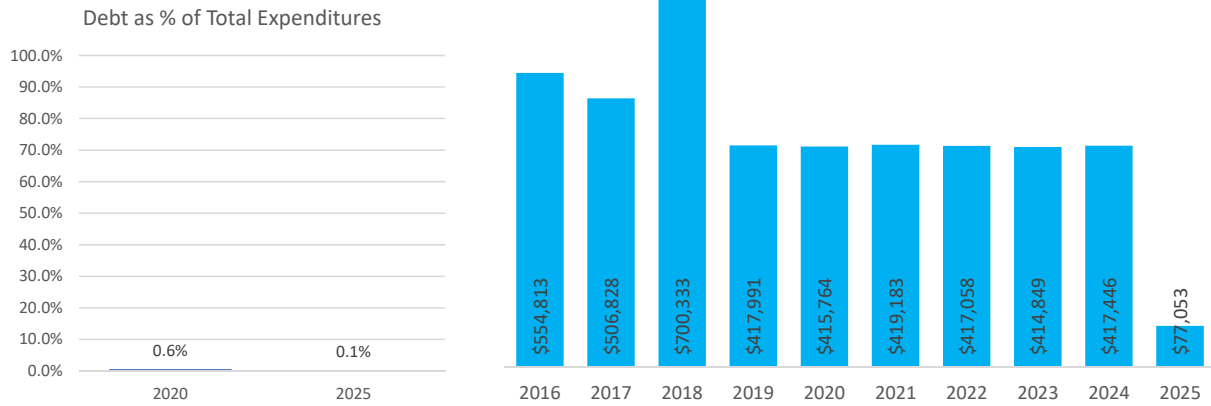


Capital Outlay represent 0.98% of total expenditures and decreased at a historical average annual amount of -\$56,726. This category of expenditure is projected to grow at an annual average amount of \$34,541 through FY 2025. The projected average annual change is more than the five year historical annual average.

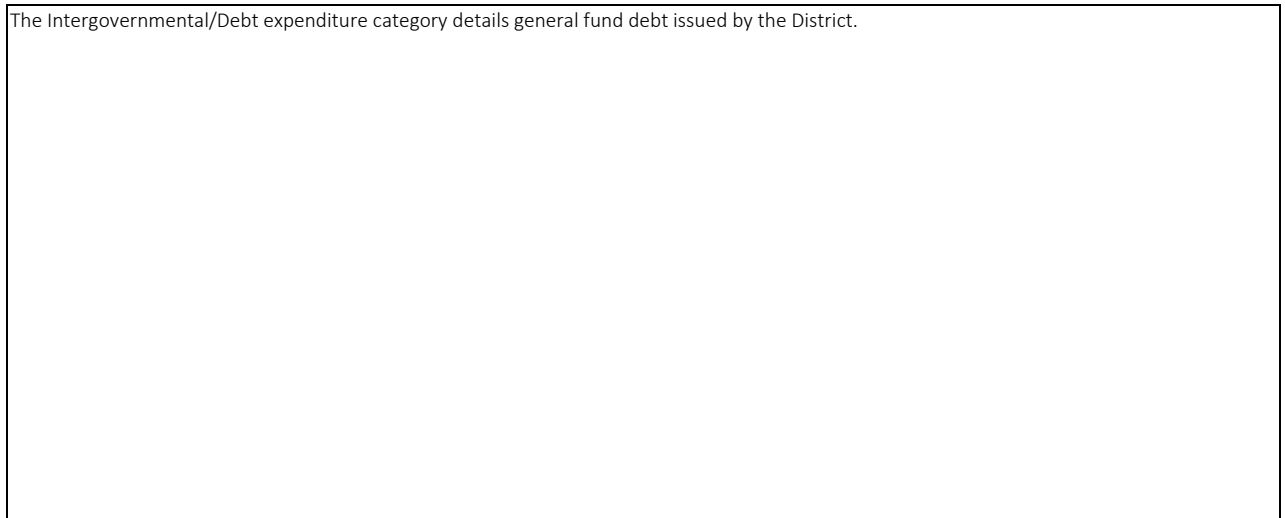
The primary increase in the Capital Outlay category is the purchase of Chromebooks and infrastructure to support the District's :1:1 technology initiative.

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.

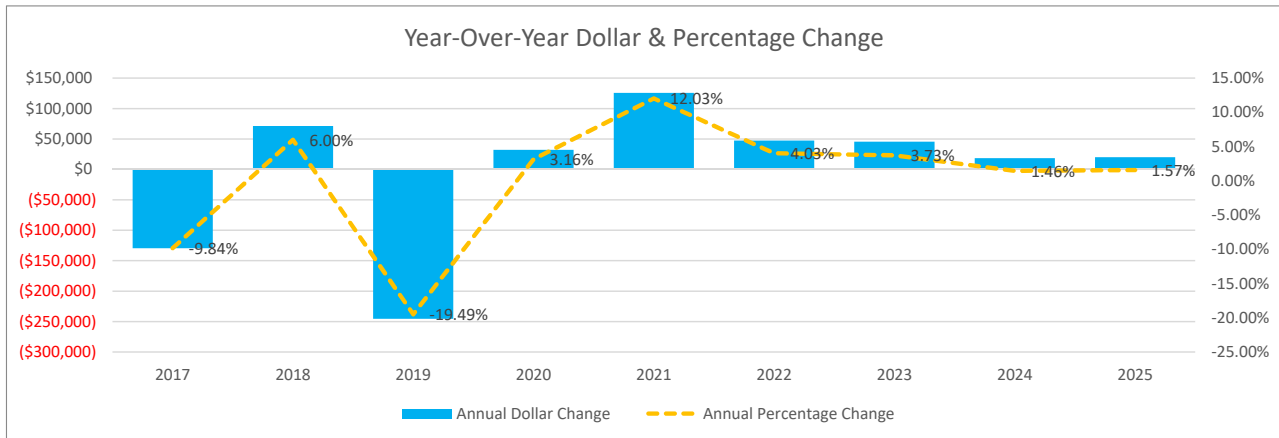
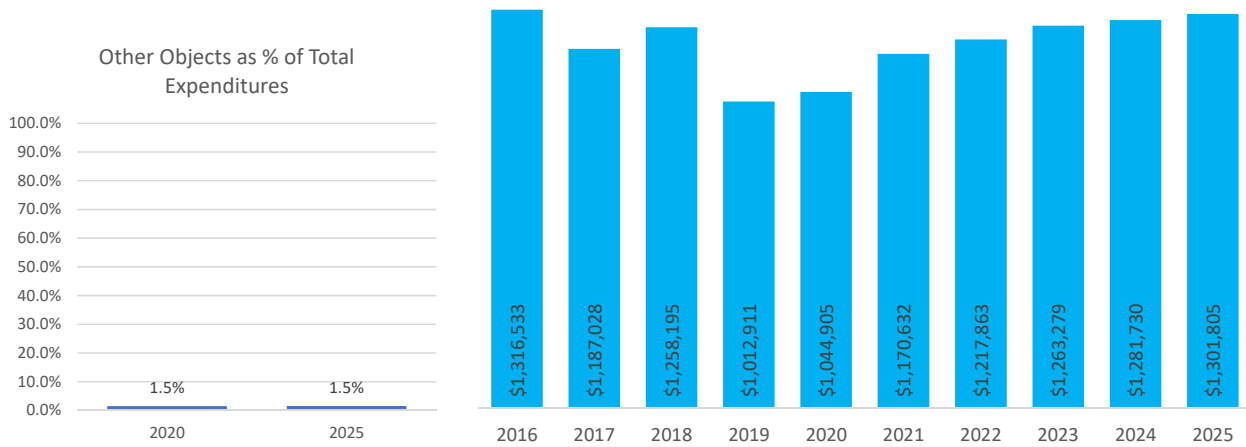


The Intergovernmental/Debt expenditure category details general fund debt issued by the District.



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.



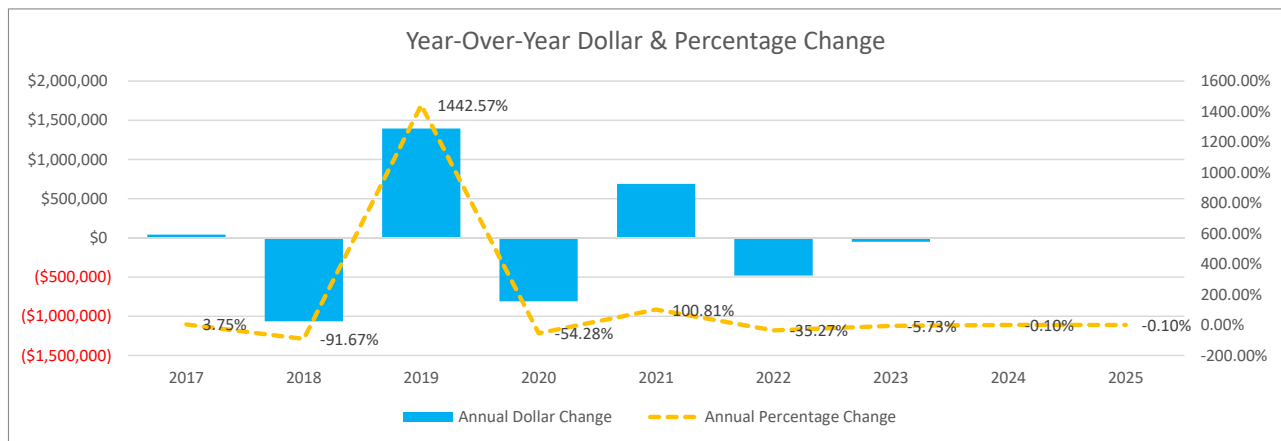
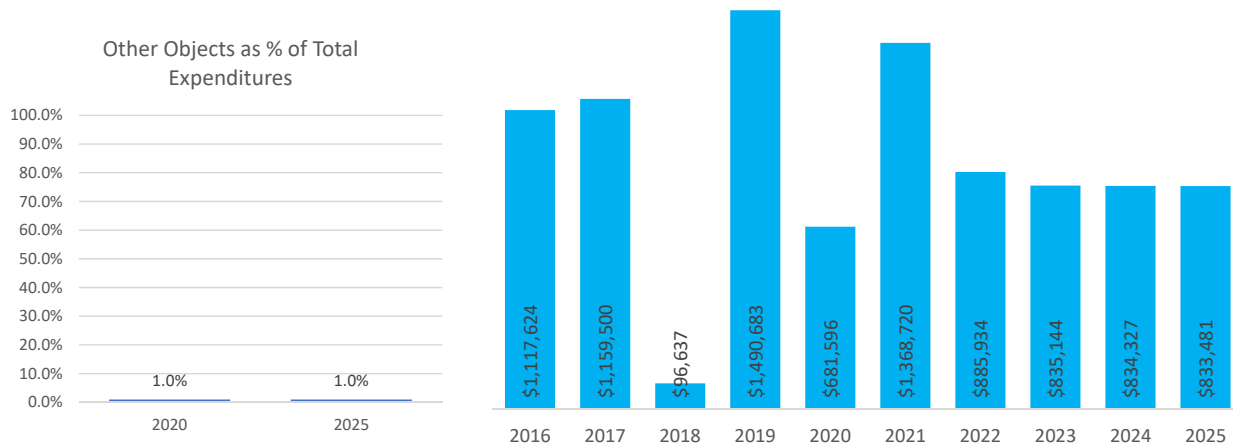
Other Objects represent 1.48% of total expenditures and decreased at a historical average annual rate of -3.45%. This category of expenditure is projected to grow at an annual average rate of 4.56% through FY 2025. The projected average annual rate of change is 8.01% more than the five year historical 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 72.2% 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	1,288,720	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 \$1,368,720, which are made up of the following:

Fund 004 - Turf Fund -	\$ 56,697
Fund 006 Food Services -	\$457,023
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	57,859,774	55,992,585	55,680,134	52,522,150	48,836,384
1.020 - Public Utility Personal Property	3,467,303	3,876,292	4,256,196	4,384,070	4,520,856	4,646,047
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	8,741,678	9,362,072	9,774,187	9,771,734	9,772,217	9,772,041
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	6,331,252	6,443,710	6,134,950	5,781,535	5,357,376
1.060 - All Other Operating Revenues	6,709,132	6,435,554	5,790,971	5,628,492	5,617,442	5,610,032
1.070 - Total Revenue	79,014,032	83,937,414	82,330,119	81,671,850	78,286,670	74,294,350
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	1,206,141	22,000	22,000	22,000	22,000
2.070 - Total Other Financing Sources	729,263	1,292,742	102,000	102,000	102,000	102,000
2.080 - Total Rev & Other Sources	79,743,295	85,230,156	82,432,119	81,773,850	78,388,670	74,396,350
Expenditures:						
3.010 - Personnel Services	41,772,793	43,391,919	46,243,755	47,986,835	49,030,226	49,992,158
3.020 - Employee Benefits	16,877,042	17,194,107	18,516,705	19,591,291	20,666,578	21,902,374
3.030 - Purchased Services	7,824,735	8,649,364	9,254,467	9,513,481	9,595,814	9,883,692
3.040 - Supplies and Materials	1,364,056	2,191,704	2,348,512	2,348,512	2,348,512	2,348,512
3.050 - Capital Outlay	693,556	1,092,292	883,318	866,263	866,263	866,263
Intergovernmental & Debt Service	415,764	419,183	417,058	414,849	417,446	77,053
4.300 - Other Objects	1,044,905	1,170,632	1,217,863	1,263,279	1,281,730	1,301,805
4.500 - Total Expenditures	69,992,851	74,109,201	78,881,678	81,984,510	84,206,569	86,371,857
Other Financing Uses						
5.010 - Operating Transfers-Out	594,995	1,288,720	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	1,368,720	885,934	835,144	834,327	833,481
5.050 - Total Exp and Other Financing Uses	70,674,447	75,477,921	79,767,612	82,819,654	85,040,896	87,205,338
6.010 - Excess of Rev Over/(Under) Expo	9,068,848	9,752,235	2,664,507	(1,045,804)	(6,652,226)	(12,808,988)
7.010 - Cash Balance July 1 (No Levies)	32,633,496	41,702,344	51,454,579	54,119,086	53,073,281	46,421,055
7.020 - Cash Balance June 30 (No Levies)	41,702,344	51,454,579	54,119,086	53,073,281	46,421,055	33,612,067
		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	-	-	-	-	-	-
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	4,071,100	8,178,674	13,062,350
11.030 - Cumulative Balance of Levies	-	-	-	4,071,100	12,249,774	25,312,124
12.010 - Fund Bal June 30 for Cert of Obligations	39,770,075	49,604,579	52,269,086	55,294,381	56,820,829	57,074,191
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	49,604,579	52,269,086	55,294,381	56,820,829	57,074,191