

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

| | ACTUAL | | | FORECASTED | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|---------------------|---------------------|
| | Fiscal Year 2019 | Fiscal Year 2020 | Fiscal Year 2021 | Fiscal Year 2022 | Fiscal Year 2023 | Fiscal Year 2024 | Fiscal Year 2025 | Fiscal Year 2026 |
| Revenue: | | | | | | | | |
| 1.010 - General Property Tax (Real Estate) | 46,588,289 | 53,791,543 | 57,859,774 | 56,316,513 | 55,843,532 | 52,705,988 | 48,985,546 | 45,196,546 |
| 1.020 - Public Utility Personal Property | 3,128,104 | 3,467,303 | 3,876,292 | 4,252,219 | 4,379,751 | 4,516,236 | 4,641,105 | 4,774,677 |
| 1.030 - Income Tax | - | - | - | - | - | - | - | - |
| 1.035 - Unrestricted Grants-in-Aid | 9,881,211 | 8,741,678 | 9,363,778 | 7,715,760 | 7,922,027 | 8,070,335 | 8,226,367 | 8,374,809 |
| 1.040 - Restricted Grants-in-Aid | 72,530 | 72,471 | 72,470 | 209,695 | 217,896 | 228,088 | 230,416 | 238,469 |
| 1.045 - Restricted Federal Grants-in-Aid - SFSF | - | - | - | - | - | - | - | - |
| 1.050 - Property Tax Allocation | 6,120,112 | 6,231,907 | 6,331,252 | 6,433,344 | 6,147,588 | 5,796,384 | 5,375,453 | 4,951,623 |
| 1.060 - All Other Operating Revenues | 6,724,314 | 6,709,132 | 6,493,172 | 6,305,878 | 5,811,819 | 5,811,819 | 5,811,819 | 5,811,819 |
| 1.070 - Total Revenue | 72,514,558 | 79,014,032 | 83,996,737 | 81,233,409 | 80,322,613 | 77,128,850 | 73,270,706 | 69,347,943 |
| 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 | 126,862 | 80,000 | 80,000 | 80,000 | 80,000 |
| 2.060 - All Other Financing Sources | 470,912 | 702,870 | 1,213,260 | 240,000 | 22,000 | 22,000 | 22,000 | 22,000 |
| 2.070 - Total Other Financing Sources | 567,533 | 729,263 | 1,299,862 | 366,862 | 102,000 | 102,000 | 102,000 | 102,000 |
| 2.080 - Total Revenues and Other Financing Sources | 73,082,091 | 79,743,295 | 85,296,599 | 81,600,271 | 80,424,613 | 77,230,850 | 73,372,706 | 69,449,943 |
| Expenditures: | | | | | | | | |
| 3.010 - Personnel Services | 41,403,624 | 41,772,793 | 43,397,249 | 46,103,402 | 48,072,231 | 49,186,544 | 50,177,558 | 50,866,652 |
| 3.020 - Employees' Retirement/Insurance Benefits | 16,689,118 | 16,877,042 | 17,174,054 | 18,300,092 | 19,453,903 | 20,523,231 | 21,724,388 | 22,898,212 |
| 3.030 - Purchased Services | 7,977,178 | 7,824,735 | 8,156,833 | 6,642,819 | 6,743,085 | 6,814,430 | 6,902,762 | 6,995,004 |
| 3.040 - Supplies and Materials | 1,653,731 | 1,364,056 | 1,556,663 | 2,368,213 | 2,363,713 | 2,363,713 | 2,363,713 | 2,363,713 |
| 3.050 - Capital Outlay | 998,557 | 693,556 | 927,927 | 878,318 | 866,263 | 866,263 | 866,263 | 866,263 |
| 3.060 - Intergovernmental | - | - | - | - | - | - | - | - |
| Debt Service: | | | | | | | | |
| 4.010 - Principal-All Years | 296,492 | 309,018 | 327,143 | 340,897 | 355,310 | 375,413 | 45,000 | 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 | 121,498 | 106,746 | 91,543 | 76,161 | 59,539 | 42,033 | 32,053 | 30,118 |
| 4.300 - Other Objects | 1,012,911 | 1,044,905 | 1,146,846 | 1,215,348 | 1,260,610 | 1,278,899 | 1,298,803 | 1,314,418 |
| 4.500 - Total Expenditures | 70,153,111 | 69,992,851 | 72,778,257 | 75,925,250 | 79,174,654 | 81,450,526 | 83,410,540 | 85,379,380 |
| Other Financing Uses | | | | | | | | |
| 5.010 - Operating Transfers-Out | 1,464,290 | 594,995 | 1,003,288 | 355,934 | 405,144 | 404,327 | 453,481 | 453,481 |
| 5.020 - Advances-Out | 26,393 | 86,601 | 126,862 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 |
| 5.030 - All Other Financing Uses | - | - | - | - | - | - | - | - |
| 5.040 - Total Other Financing Uses | 1,490,683 | 681,596 | 1,130,150 | 435,934 | 485,144 | 484,327 | 533,481 | 533,481 |
| 5.050 - Total Expenditures and Other Financing Uses | 71,643,794 | 70,674,447 | 73,908,408 | 76,361,184 | 79,659,798 | 81,934,853 | 83,944,021 | 85,912,861 |
| Excess of Rev & Other Financing Uses Over (Under) | | | | | | | | |
| 6.010 - Expenditures and Other Financing Uses | 1,438,297 | 9,068,848 | 11,388,191 | 5,239,087 | 764,815 | (4,704,003) | (10,571,315) | (16,462,918) |
| Cash Balance July 1 - Excluding Proposed Renewal/ Replacement and New Levies | 31,195,200 | 32,633,497 | 41,702,345 | 53,090,536 | 58,329,623 | 59,094,438 | 54,390,435 | 43,819,120 |
| 7.020 - Cash Balance June 30 | 32,633,497 | 41,702,345 | 53,090,536 | 58,329,623 | 59,094,438 | 54,390,435 | 43,819,120 | 27,356,202 |
| 8.010 - Estimated Encumbrances June 30 | 1,726,332 | 1,932,269 | 2,173,525 | 2,100,000 | 2,100,000 | 2,100,000 | 2,100,000 | 2,100,000 |
| 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 | 30,907,165 | 39,770,076 | 50,917,011 | 56,229,623 | 56,994,438 | 52,290,435 | 41,719,120 | 25,256,202 |
| Rev from Replacement/Renewal Levies | | | | | | | | |
| 11.010 - Income Tax - Renewal | - | - | - | - | - | - | - | - |
| 11.020 - Property Tax - Renewal or Replacement | - | - | - | - | 4,050,807 | 8,138,023 | 13,059,692 | 18,026,392 |
| 11.030 - Cumulative Balance of Replacement/Renewal Levies | - | - | - | - | 4,050,807 | 12,188,830 | 25,248,522 | 43,274,914 |
| Fund Balance June 30 for Certification | | | | | | | | |
| 12.010 - of Contracts, Salary and Other Obligations | 30,907,165 | 39,770,076 | 50,917,011 | 56,229,623 | 61,045,245 | 64,479,265 | 66,967,642 | 68,531,116 |
| 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 | 30,907,165 | 39,770,076 | 50,917,011 | 56,229,623 | 61,045,245 | 64,479,265 | 66,967,642 | 68,531,116 |

| 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 2019 | Fiscal Year 2020 | Fiscal Year 2021 | Fiscal Year 2022 | Fiscal Year 2023 | Fiscal Year 2024 | Fiscal Year 2025 | Fiscal Year 2026 |
| Revenue: | | | | | | | | |
| 1.010 - General Property Tax (Real Estate) | 46,588,289 | 53,791,543 | 57,859,774 | 56,316,513 | 59,328,810 | 59,698,292 | 60,201,027 | 60,661,776 |
| 1.020 - Public Utility Personal Property | 3,128,104 | 3,467,303 | 3,876,292 | 4,252,219 | 4,548,534 | 4,865,567 | 5,204,697 | 5,567,464 |
| 1.030 - Income Tax | - | - | - | - | - | - | - | - |
| 1.035 - Unrestricted Grants-in-Aid | 9,881,211 | 8,741,678 | 9,363,778 | 7,715,760 | 7,922,027 | 8,070,335 | 8,226,367 | 8,374,809 |
| 1.040 - Restricted Grants-in-Aid | 72,530 | 72,471 | 72,470 | 209,695 | 217,896 | 228,088 | 230,416 | 238,469 |
| 1.045 - Restricted Federal Grants-in-Aid - SFSF | - | - | - | - | - | - | - | - |
| 1.050 - Property Tax Allocation | 6,120,112 | 6,231,907 | 6,331,252 | 6,433,344 | 6,544,334 | 6,592,772 | 6,656,071 | 6,719,998 |
| 1.060 - All Other Operating Revenues | 6,724,314 | 6,709,132 | 6,493,172 | 6,305,878 | 5,811,819 | 5,811,819 | 5,811,819 | 5,811,819 |
| 1.070 - Total Revenue | 72,514,558 | 79,014,032 | 83,996,737 | 81,233,409 | 84,373,420 | 85,266,873 | 86,330,398 | 87,374,335 |
| 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 | 126,862 | 80,000 | 80,000 | 80,000 | 80,000 |
| 2.060 - All Other Financing Sources | 470,912 | 702,870 | 1,213,260 | 240,000 | 22,000 | 22,000 | 22,000 | 22,000 |
| 2.070 - Total Other Financing Sources | 567,533 | 729,263 | 1,299,862 | 366,862 | 102,000 | 102,000 | 102,000 | 102,000 |
| 2.080 - Total Revenues and Other Financing Sources | 73,082,091 | 79,743,295 | 85,296,599 | 81,600,271 | 84,475,420 | 85,368,873 | 86,432,398 | 87,476,335 |
| Expenditures: | | | | | | | | |
| 3.010 - Personnel Services | 41,403,624 | 41,772,793 | 43,397,249 | 46,103,402 | 48,072,231 | 49,186,544 | 50,177,558 | 50,866,652 |
| 3.020 - Employees' Retirement/Insurance Benefits | 16,689,118 | 16,877,042 | 17,174,054 | 18,300,092 | 19,453,903 | 20,523,231 | 21,724,388 | 22,898,212 |
| 3.030 - Purchased Services | 7,977,178 | 7,824,735 | 8,156,833 | 6,642,819 | 6,743,085 | 6,814,430 | 6,902,762 | 6,995,004 |
| 3.040 - Supplies and Materials | 1,653,731 | 1,364,056 | 1,556,663 | 2,368,213 | 2,363,713 | 2,363,713 | 2,363,713 | 2,363,713 |
| 3.050 - Capital Outlay | 998,557 | 693,556 | 927,927 | 878,318 | 866,263 | 866,263 | 866,263 | 866,263 |
| 3.060 - Intergovernmental | - | - | - | - | - | - | - | - |
| Debt Service: | | | | | | | | |
| 4.010 - Principal-All Years | 296,492 | 309,018 | 327,143 | 340,897 | 355,310 | 375,413 | 45,000 | 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 | 121,498 | 106,746 | 91,543 | 76,161 | 59,539 | 42,033 | 32,053 | 30,118 |
| 4.300 - Other Objects | 1,012,911 | 1,044,905 | 1,146,846 | 1,215,348 | 1,260,610 | 1,278,899 | 1,298,803 | 1,314,418 |
| 4.500 - Total Expenditures | 70,153,111 | 69,992,851 | 72,778,257 | 75,925,250 | 79,174,654 | 81,450,526 | 83,410,540 | 85,379,380 |
| Other Financing Uses | | | | | | | | |
| 5.010 - Operating Transfers-Out | 1,464,290 | 594,995 | 1,003,288 | 355,934 | 405,144 | 404,327 | 453,481 | 453,481 |
| 5.020 - Advances-Out | 26,393 | 86,601 | 126,862 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 |
| 5.030 - All Other Financing Uses | - | - | - | - | - | - | - | - |
| 5.040 - Total Other Financing Uses | 1,490,683 | 681,596 | 1,130,150 | 435,934 | 485,144 | 484,327 | 533,481 | 533,481 |
| 5.050 - Total Expenditures and Other Financing Uses | 71,643,794 | 70,674,447 | 73,908,408 | 76,361,184 | 79,659,798 | 81,934,853 | 83,944,021 | 85,912,861 |
| Excess of Rev & Other Financing Uses Over (Under) | | | | | | | | |
| 6.010 - Expenditures and Other Financing Uses | 1,438,297 | 9,068,848 | 11,388,191 | 5,239,087 | 4,815,622 | 3,434,020 | 2,488,376 | 1,563,474 |
| Cash Balance July 1 - Including Proposed Renewal/ 7.010 - Replacement and New Levies | 31,195,200 | 32,633,497 | 41,702,345 | 53,090,536 | 58,329,623 | 63,145,245 | 66,579,265 | 69,067,642 |
| 7.020 - Cash Balance June 30 | 32,633,497 | 41,702,345 | 53,090,536 | 58,329,623 | 63,145,245 | 66,579,265 | 69,067,642 | 70,631,116 |
| 8.010 - Estimated Encumbrances June 30 | 1,726,332 | 1,932,269 | 2,173,525 | 2,100,000 | 2,100,000 | 2,100,000 | 2,100,000 | 2,100,000 |
| 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 | 30,907,165 | 39,770,076 | 50,917,011 | 56,229,623 | 61,045,245 | 64,479,265 | 66,967,642 | 68,531,116 |
| Rev from Replacement/Renewal Levies INCLUDED Above: | | | | | | | | |
| 1.01 - Real Estate | - | - | - | - | 3,485,278 | 6,992,304 | 11,215,481 | 15,465,230 |
| 1.02 - Public Utility PP | - | - | - | - | 168,783 | 349,331 | 563,592 | 792,787 |
| 1.03 - Income Tax | - | - | - | - | - | - | - | - |
| 1.05 - Rollback & Homestead and TPP Reimbursement | - | - | - | - | 396,746 | 796,388 | 1,280,618 | 1,768,375 |
| Total of Replacement/Renewal Levies INCLUDED Above | - | - | - | - | 4,050,807 | 8,138,023 | 13,059,692 | 18,026,392 |
| 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 | 30,907,165 | 39,770,076 | 50,917,011 | 56,229,623 | 61,045,245 | 64,479,265 | 66,967,642 | 68,531,116 |

Strongsville City School District

Five Year Forecast Financial Report

September, 2021



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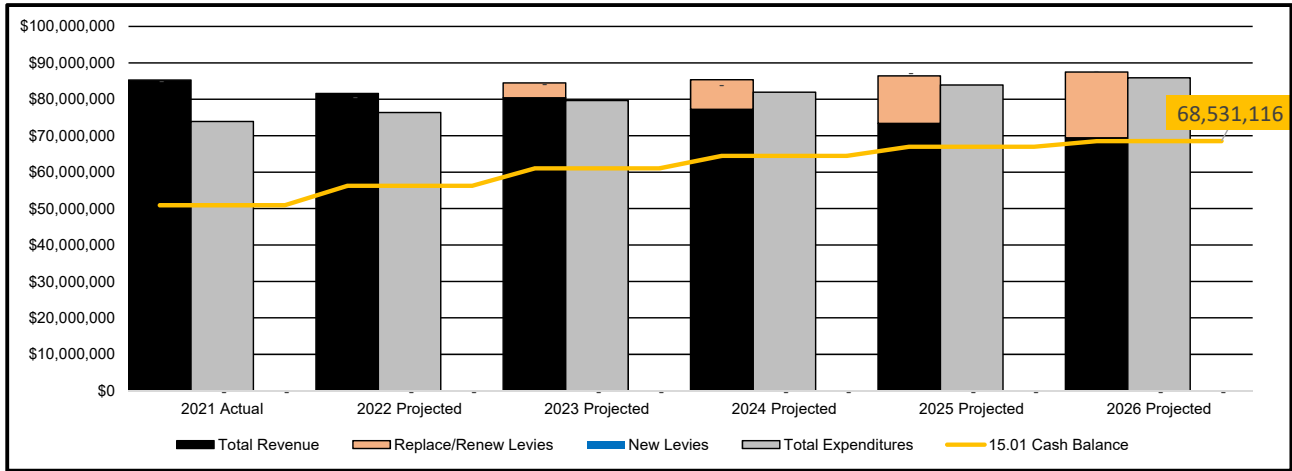
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Forecast Purpose/Objectives

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.



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

Financial Forecast

| | Fiscal Year 2022 | Fiscal Year 2023 | Fiscal Year 2024 | Fiscal Year 2025 | Fiscal Year 2026 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Beginning Balance | 53,090,536 | 58,329,623 | 63,145,245 | 66,579,265 | 69,067,642 |
| + Revenue | 81,600,271 | 80,424,613 | 77,230,850 | 73,372,706 | 69,449,943 |
| + Proposed Renew/Replacement Levies | - | 4,050,807 | 8,138,023 | 13,059,692 | 18,026,392 |
| + Proposed New Levies | - | - | - | - | - |
| - Expenditures | (76,361,184) | (79,659,798) | (81,934,853) | (83,944,021) | (85,912,861) |
| = Revenue Surplus or Deficit | 5,239,087 | 4,815,622 | 3,434,020 | 2,488,377 | 1,563,474 |
| Ending Balance with renewal levies Note: Not Reduced for Encumbrances | 58,329,623 | 63,145,245 | 66,579,265 | 69,067,642 | 70,631,116 |

Analysis Without Renewal Levies Included:

| | | | | | |
|---------------------------------------|------------|------------|-------------|--------------|--------------|
| Revenue Surplus or Deficit w/o Levies | 5,239,087 | 764,815 | (4,704,003) | (10,571,315) | (16,462,918) |
| Ending Balance w/o Levies | 58,329,623 | 59,094,438 | 54,390,435 | 43,819,120 | 27,356,202 |

In FY 2022 a revenue surplus is expected. This means that expenditures are expected to be less than revenue by -\$5,239,087 in FY 2022. By the last year of the forecast, FY 2026, the district is expected to have a revenue shortfall where expenditures are projected to be greater than revenue by \$16,462,918. The district would need to cut its FY 2026 projected expenses by 19.16% in order to balance its budget without additional revenue.

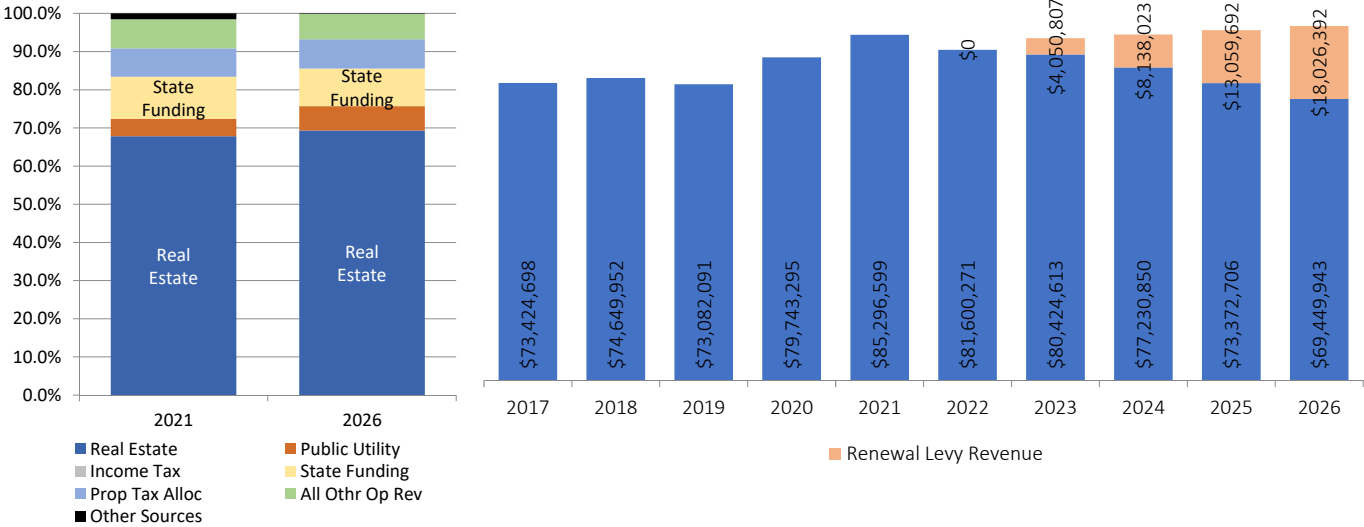
The district's cash balance is positive at year-end in FY 2022 and is projected to worsen by FY 2026. A worsening cash balance can erode the district's financial stability over time.

This forecast includes the Fair School Funding Plan (FSFP) adopted by Ohio starting in FY 2022. The district expects a combined impact of \$597,683 in FY 2022. This forecast includes a CFO adjusted trend calculation of the FSFP impact using current information. As information changes the estimates will be updated. The district is considered a guarantee district in FY 2022. A detailed state funding supplement to this forecast has been prepared and should be reviewed and considered part of the forecast assumptions.

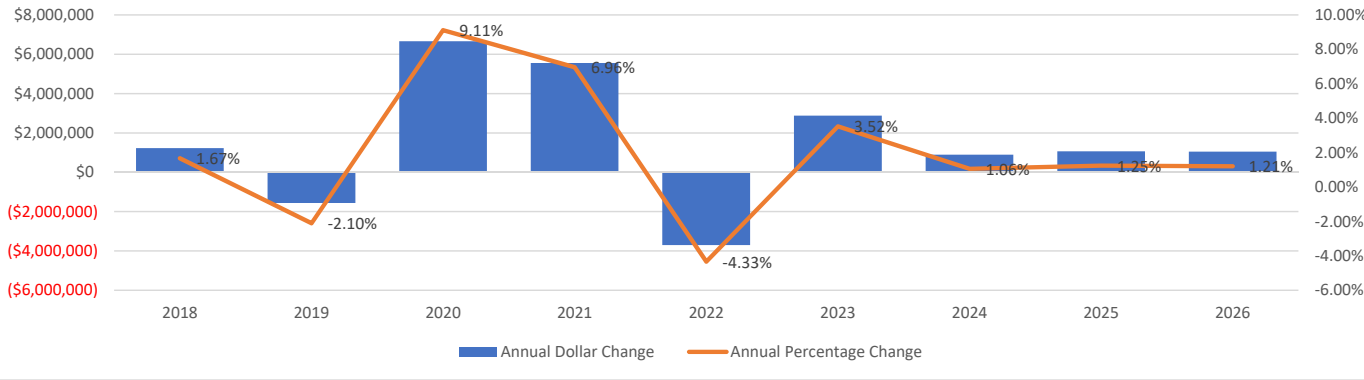
guarantee district in FY 2022.

Revenue Sources and Forecast Year-Over-Year Projected Overview

Sources of Revenue Over Time



Year-Over-Year Dollar & Percentage Change



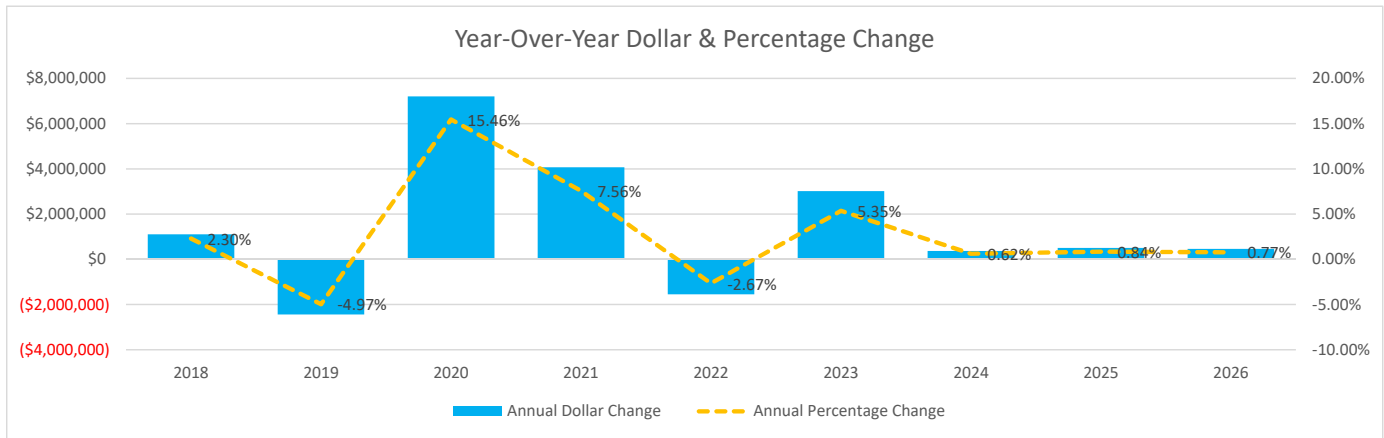
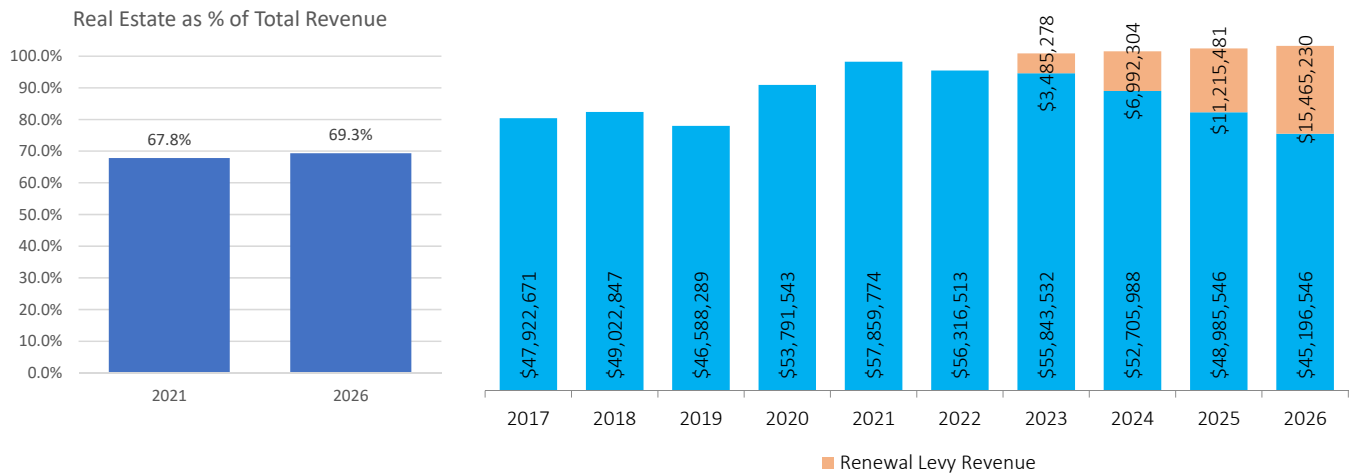
3-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

| | Historical Average Annual \$\$ Change | Projected Average Annual \$\$ Change | Projected Compared to Historical Variance | |
|------------------------------------|---------------------------------------|--------------------------------------|---|--|
| Real Estate | \$2,945,642 | \$560,400 | (\$2,385,242) | Total revenue increased 4.47% or \$3,548,882 annually during the past five years and is projected to increase 0.51% or \$435,947 annually through FY2026. Real Estate has the most projected average annual variance compared to the historical average at - \$2,385,242 |
| Public Utility | \$308,628 | \$338,235 | \$29,606 | |
| Income Tax | \$0 | \$0 | \$0 | |
| State Funding | (\$558,009) | (\$164,594) | \$393,415 | |
| Prop Tax Alloc | \$81,612 | \$77,749 | (\$3,862) | Real estate - Decrease due to anticipated large tax refund. Public Utility - Valuations are forecasts to increase by 6.97% which is the 5 year average. 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. |
| All Othr Op Rev | \$442,518 | (\$136,271) | (\$578,788) | |
| Other Sources | \$328,491 | (\$239,572) | (\$568,064) | |
| Total Average Annual Change | \$3,548,882 4.47% | \$435,947 0.51% | (\$3,112,935) -3.96% | |

Note: Expenditure average annual change is projected to be > \$2,400,891. 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 | |
| 2020 | 1,614,255,670 | 33,844,670 | 40.18 | - | 45.74 | - | 96.8% |
| 2021 | 1,789,211,265 | 174,955,595 | 35.67 | (4.51) | 44.36 | (1.38) | 98.8% |
| 2022 | 1,802,004,232 | 12,792,967 | 35.64 | (0.03) | 44.37 | 0.01 | 98.8% |
| 2023 | 1,813,954,977 | 11,950,745 | 35.63 | (0.01) | 44.39 | 0.02 | 98.8% |
| 2024 | 1,877,844,134 | 63,889,157 | 34.76 | (0.87) | 43.49 | (0.90) | 98.8% |
| 2025 | 1,880,878,596 | 3,034,462 | 34.74 | (0.02) | 44.60 | 1.12 | 98.8% |

Real estate property tax revenue accounts for 67.83% of total revenue. Class I or residential/agricultural taxes make up approximately 73.13% of the real estate property tax revenue. The Class I tax rate is 35.67 mills in tax year 2021. The district is modeling the renewal of real estate property taxes levies through 2024. The projections reflect an average gross collection rate of 98.8% annually through tax year 2025. The revenue changed at an average annual historical rate of 5.58% and is projected to change at an average annual rate of 0.95% through FY 2026.

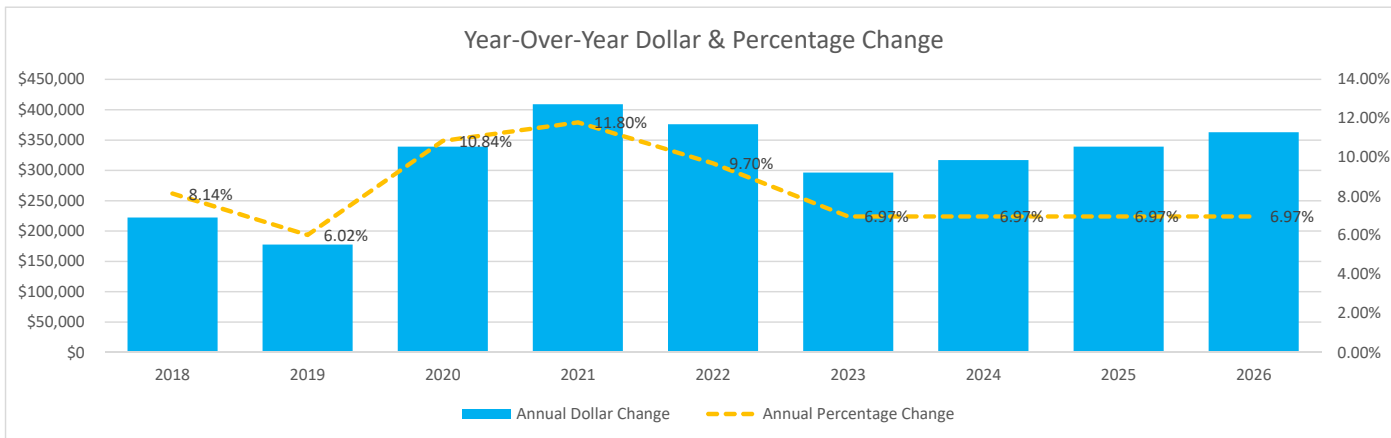
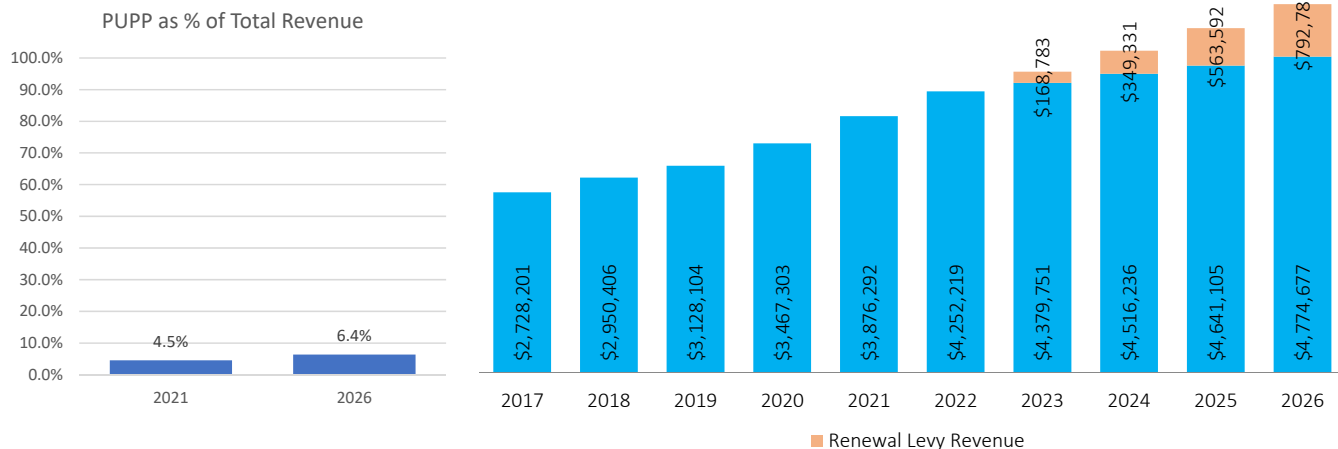
The three year average Gross Collection Rate including Delinquencies benchmark is 98.85%. The gross collection rate did decrease to 96.85% in calendar year 2021 compared to calendar year 2020 of 99.49%.

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.

*Projected % trends include renewal

1.020 - Public Utility Personal Property

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



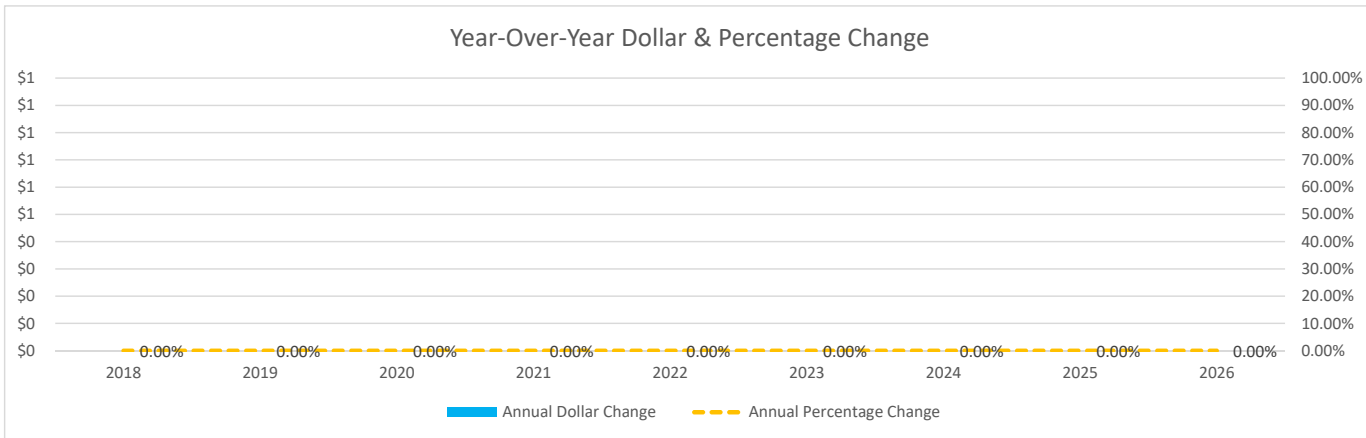
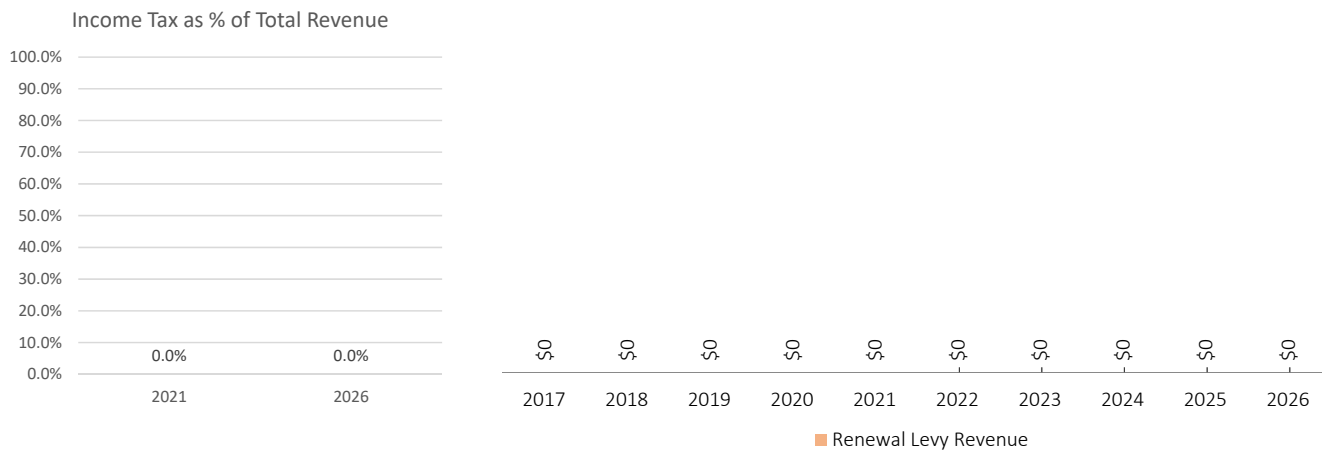
| Values and Tax Rates | | | | | Gross Collection Rate Including Delinquencies |
|----------------------|------------|--------------|-----------------|--------|---|
| Tax Year | Valuation | Value Change | Full Voted Rate | Change | |
| 2020 | 49,168,210 | 4,241,580 | 83.68 | - | 100.0% |
| 2021 | 52,595,234 | 3,427,024 | 83.68 | 0.00 | 100.0% |
| 2022 | 56,261,122 | 3,665,888 | 83.68 | - | 100.0% |
| 2023 | 60,182,522 | 3,921,400 | 83.68 | - | 100.0% |
| 2024 | 64,377,244 | 4,194,722 | 83.68 | - | 100.0% |
| 2025 | 68,864,338 | 4,487,094 | 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 4.54% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2021 is 83.68 mills. The forecast is modeling an average gross collection rate of 99.97%. The revenue changed historically at an average annual dollar amount of \$308,628 and is projected to change at an average annual dollar amount of \$338,235 through FY 2026.

*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.

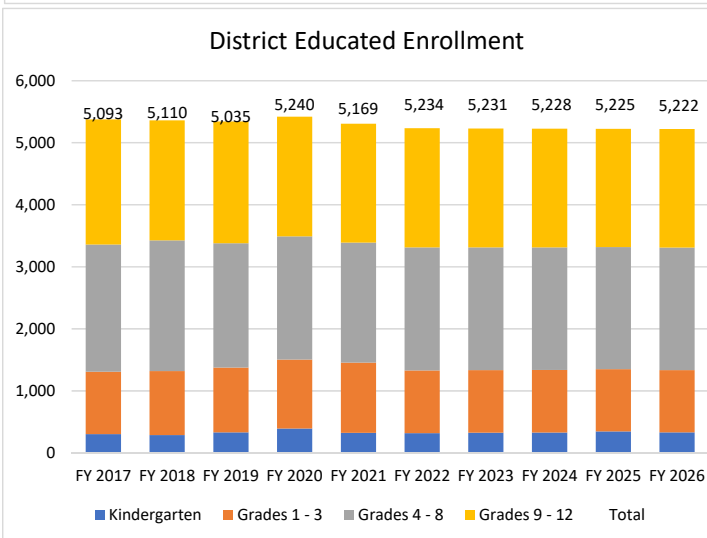
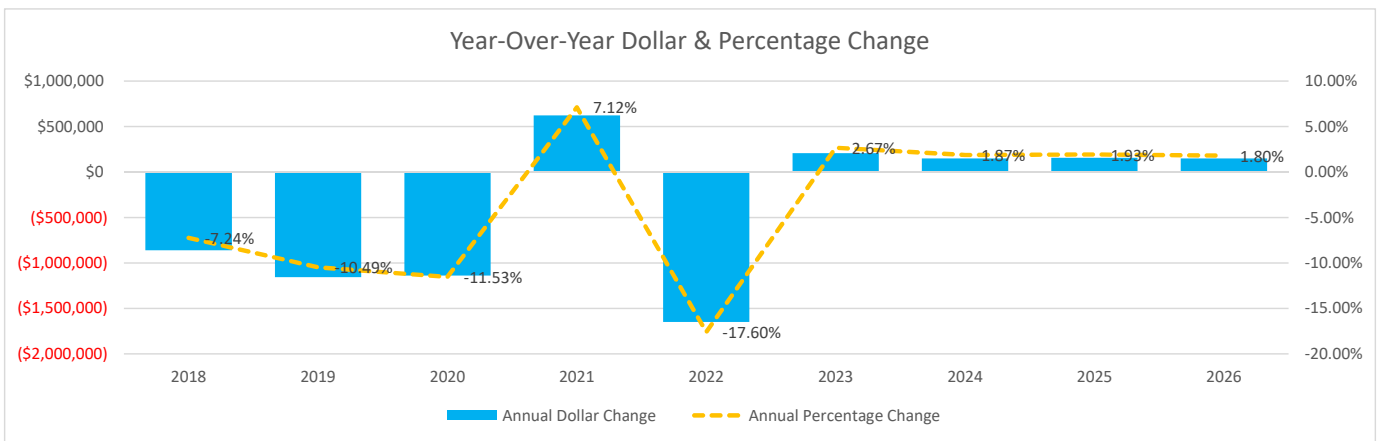
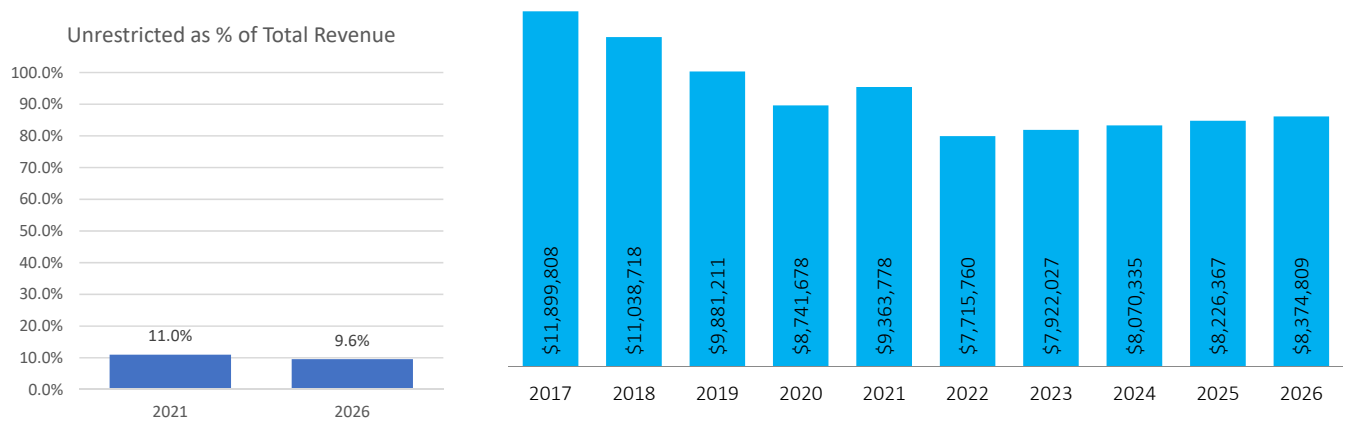


The district does not have an income tax levy.

**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



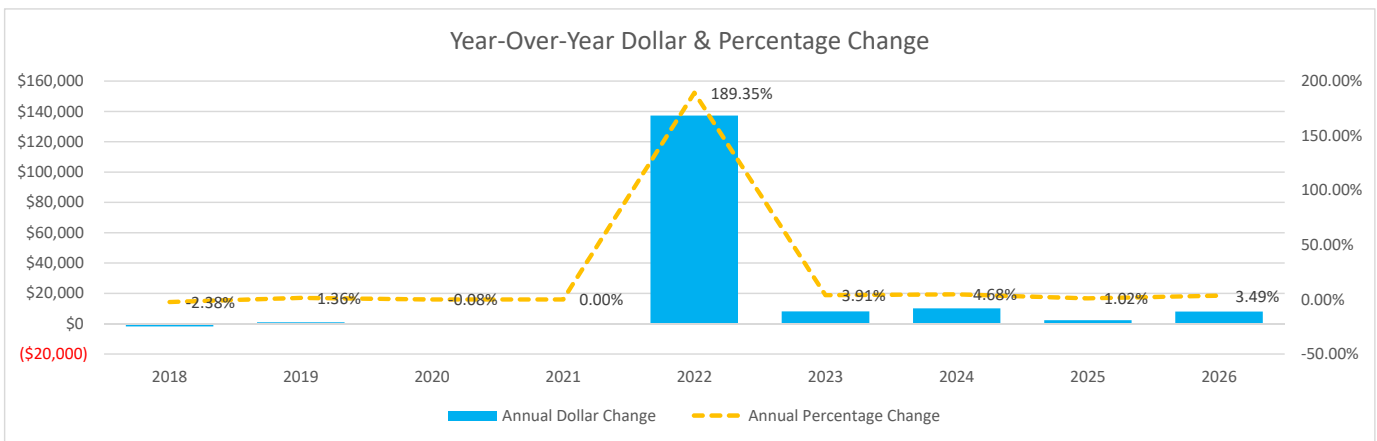
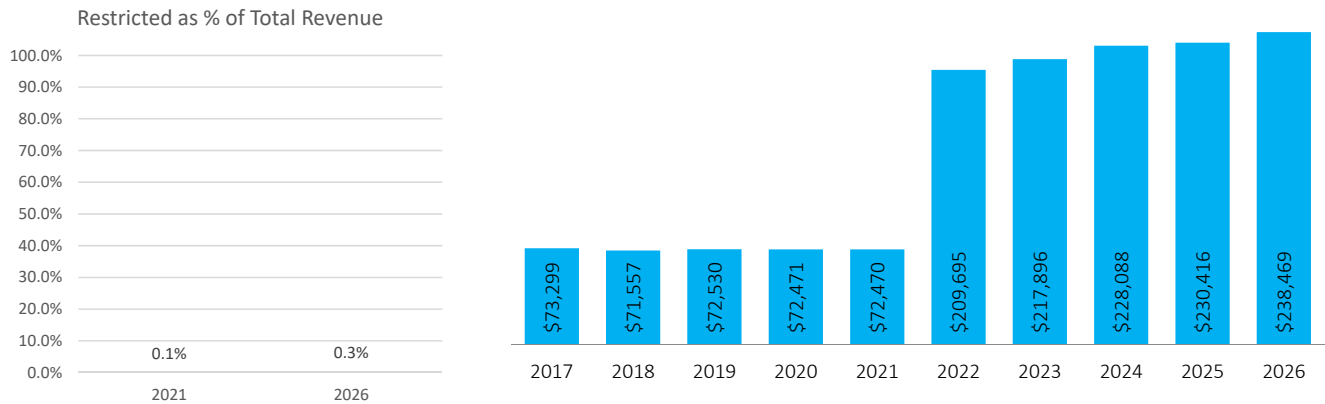
Beginning in FY 2022 Ohio adopted the Fair School Funding Plan (FSFP). Funding is driven by a base cost methodology that incorporates the four components identified as necessary to the education process. The Base Cost is currently calculated for two years using a statewide average from historical actual data.

For Strongsville City School District the calculated Base Cost total is \$37,510,639 in FY 2022. The state's share of the calculated Base Cost total is \$1,899,279 or \$363 per pupil.

The FSFP change to district educated enrollment will reduce funded enrollment but also potentially reduce tuition cost. In FY 2021, the district had approximately \$2,373,403 in possible tuition cost reductions. These reductions will be reflected in the purchased services expenditure note.

1.040 & 1.045 - Restricted Grants-in-Aid

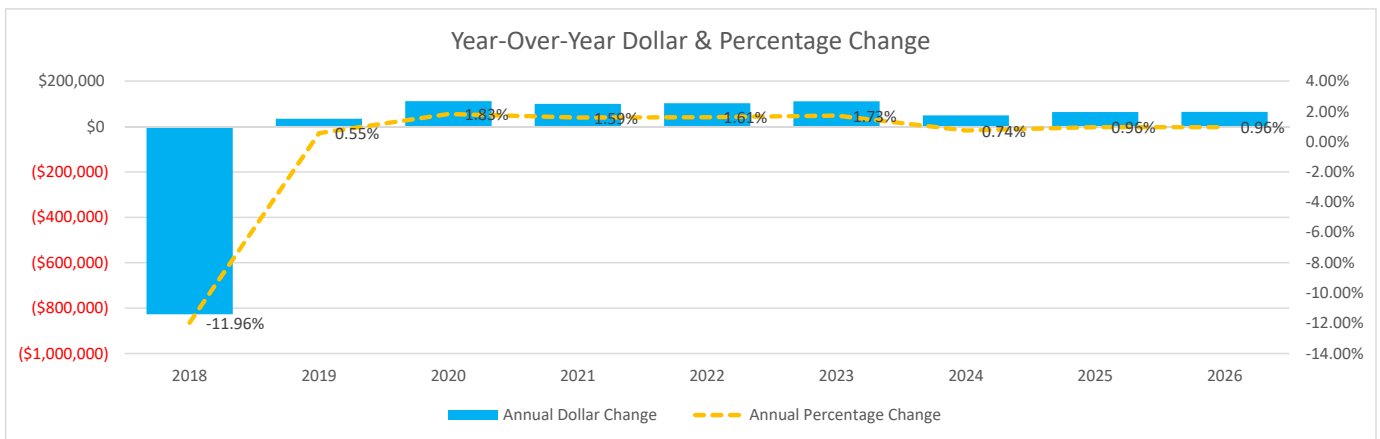
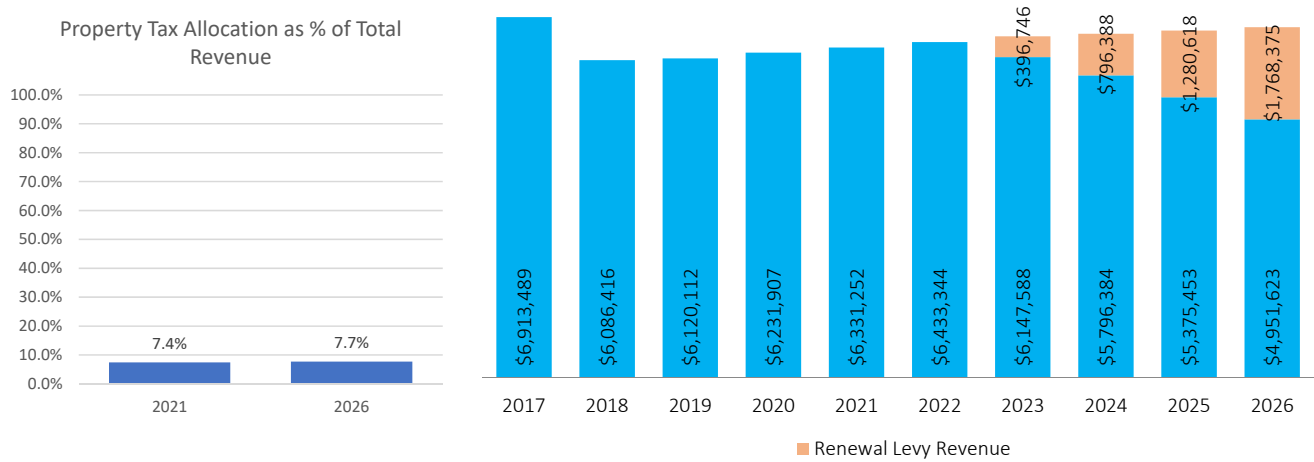
Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



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 \$304 and is projected to change annually on average by \$33,200. Restricted funds represent 0.08% of total revenue. Starting in FY 2022 the district's Success & Wellness funding is considered restricted, the state's share of this funding is recorded as restricted is \$93,591. This funding has implications on general fund expenditures in that certain spending now occurring in a fund external to the general fund could shift to the general fund. The expenditures in this forecast are adjusted to reflect this change.

1.050 - Property Tax Allocation

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

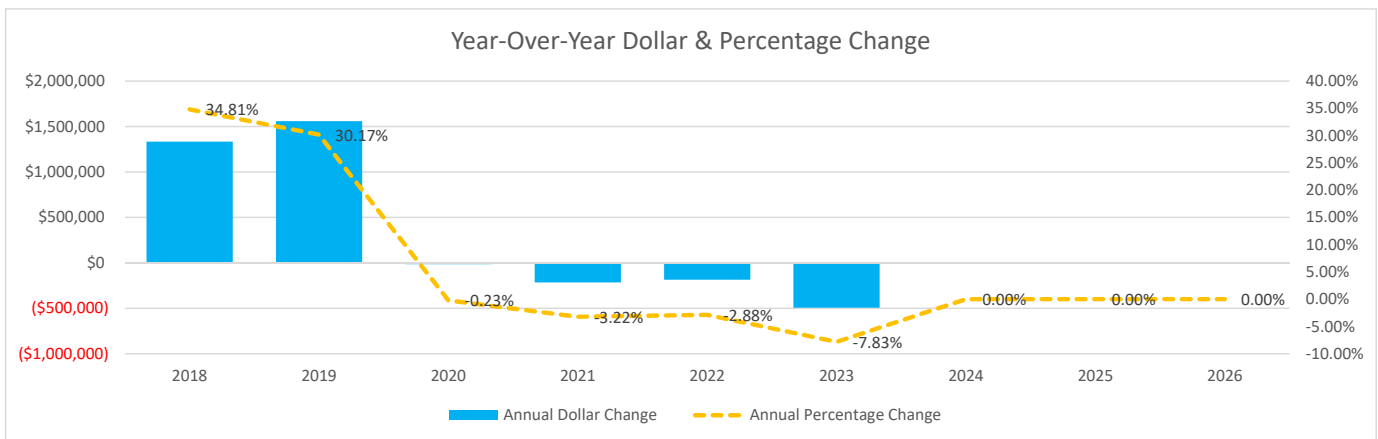
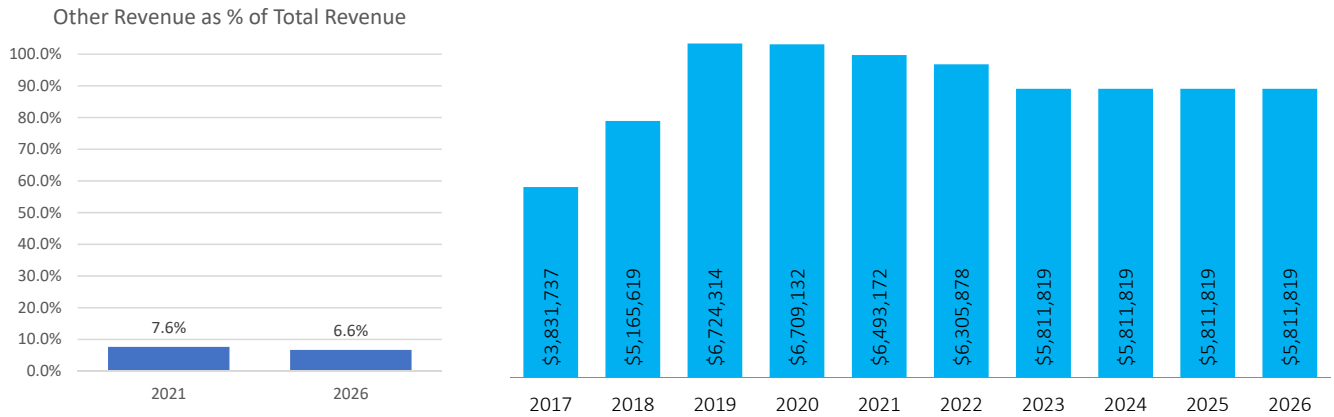


Property tax allocation primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2022, approximately 10.4% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 2.2% will be reimbursed in the form of qualifying homestead exemption credits.

**Projected % trends include renewal levies*

1.060 - All Other Operating Revenues

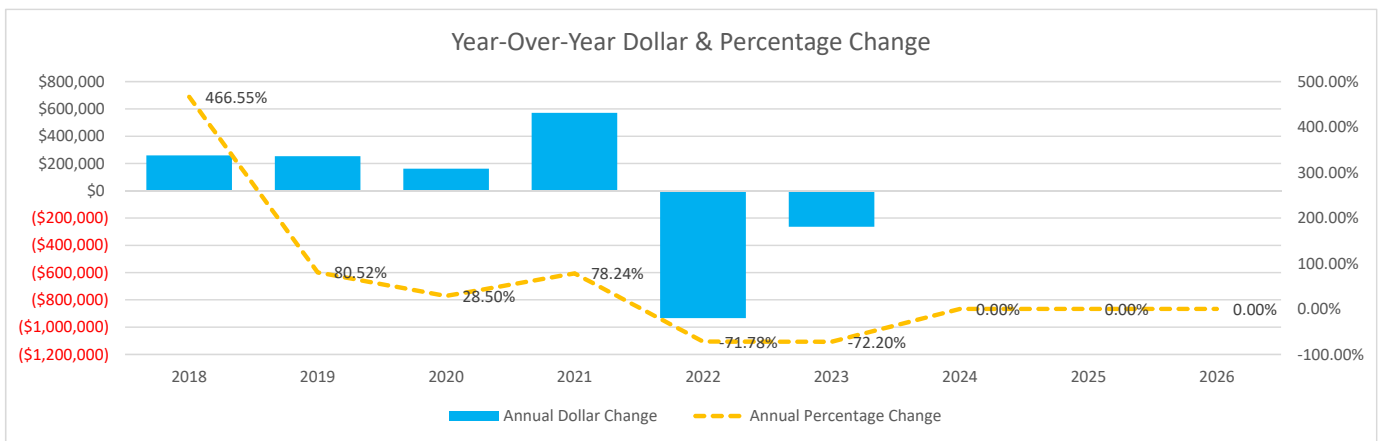
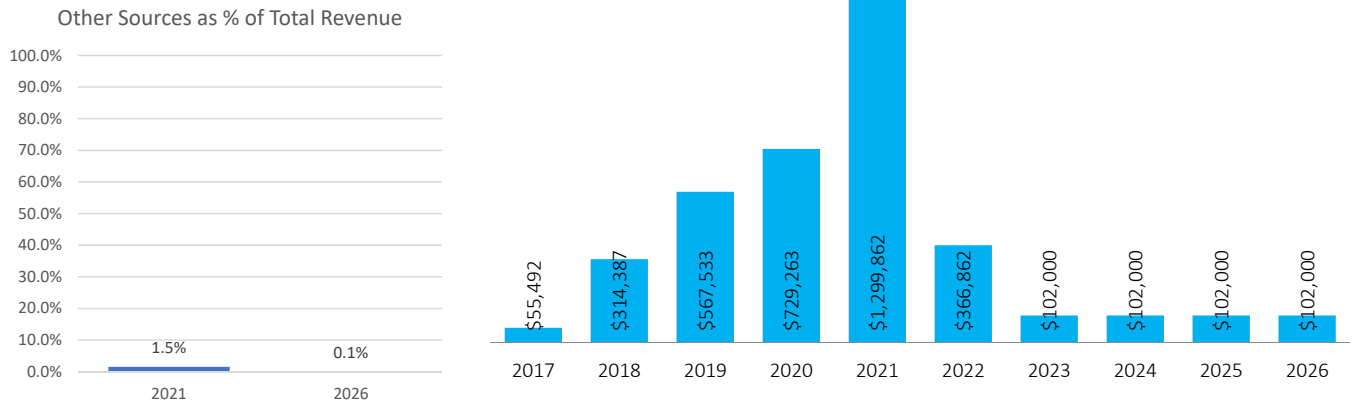
Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



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 \$442,518. The projected average annual change is -\$136,271 through FY 2026. The FSFP includes per pupil funding for any open enrollment in students the district is educating. This revenue, if any, was recorded in 'other revenue' prior to FY 2022. Fiscal year 2022 and beyond will not include any open enrollment in revenue. The district did not post any revenue code 1227 open enrollment in revenue in FY 2021.

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.



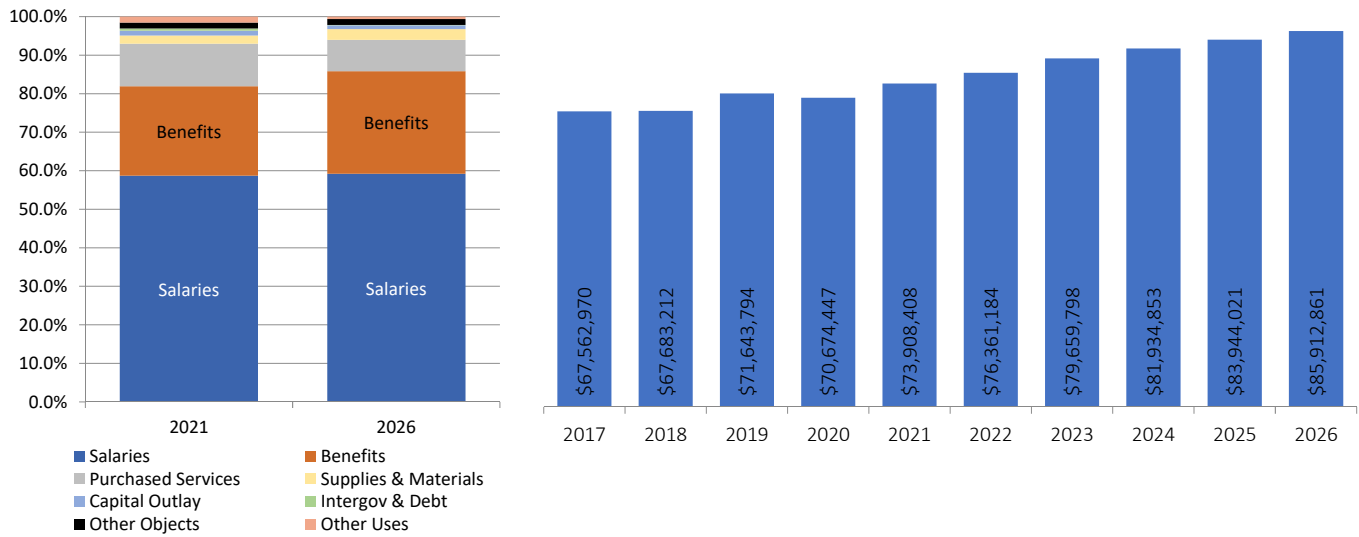
| | 2021 | 2022 | FORECASTED | | | |
|-----------------------------|-----------|---------|------------|--------|--------|--------|
| | | | 2023 | 2024 | 2025 | 2026 |
| Transfers In | - | - | - | - | - | - |
| Advances In | 86,601 | 126,862 | 80,000 | 80,000 | 80,000 | 80,000 |
| All Other Financing Sources | 1,213,260 | 240,000 | 22,000 | 22,000 | 22,000 | 22,000 |

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source.. In FY 2021 the district received \$86,601 as advances-in and is projecting advances of \$126,862 in FY 2022. 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 \$240,000 in FY 2022 and average \$22,000 annually through FY 2026.

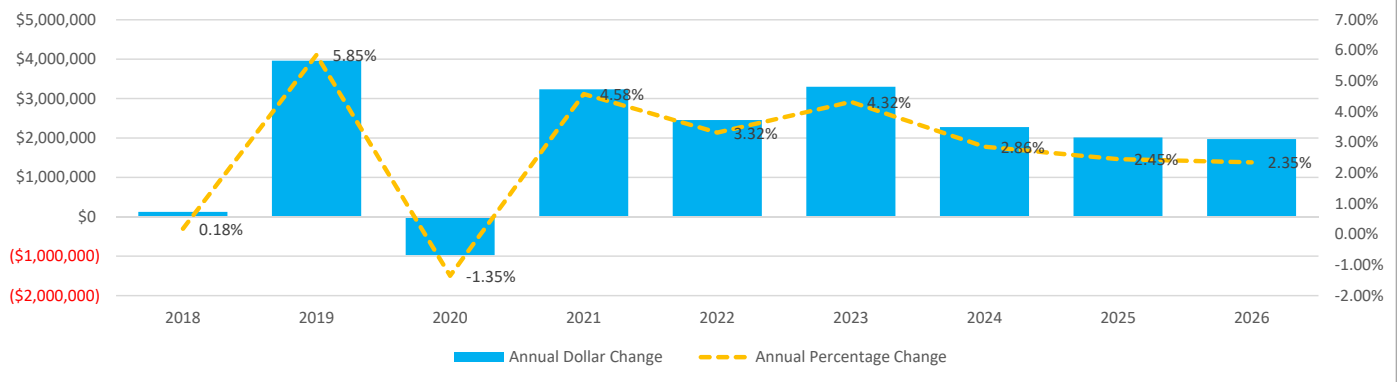
Other sources are projected to decrease in FY 2022 from FY 2021 due to two one time premium/dividend returns from the Bureau of Workers Compensation totaling \$1,147,398. During FY 2020, the District received one time premium returns from the Bureau of Workers Compensation totaling \$643,000. The nature 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



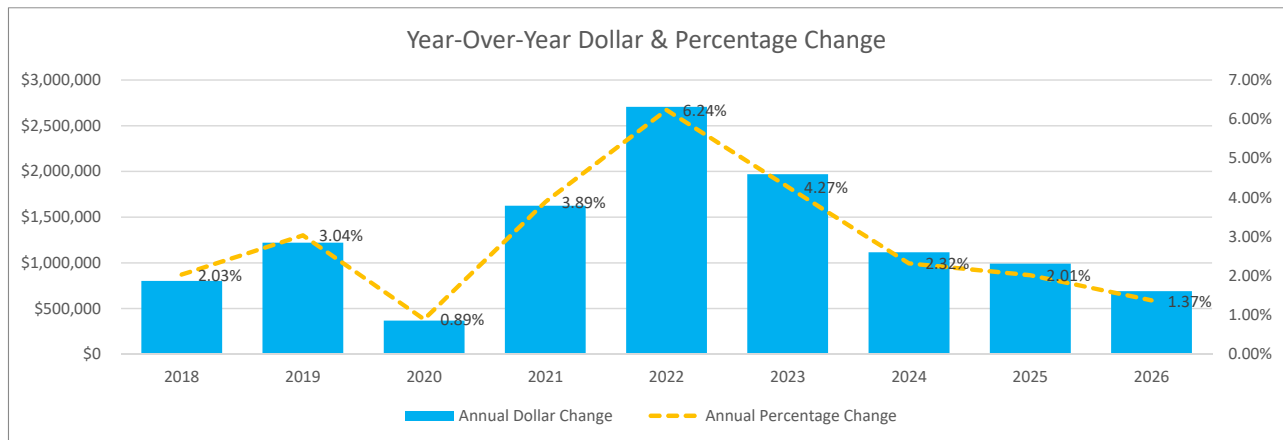
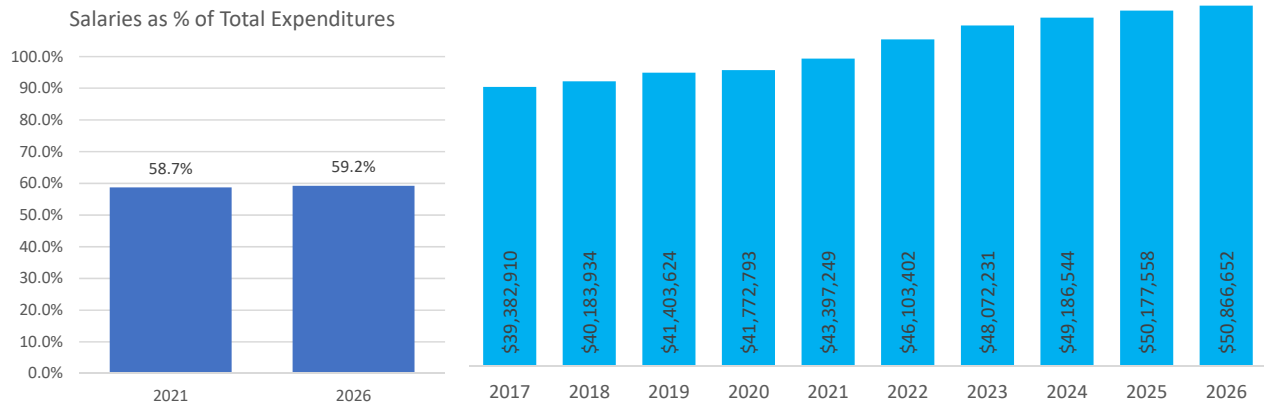
3-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

| | Historical Average Annual \$ Change | Projected Average Annual \$ Change | Projected Compared to Historical Variance | Total expenditures increased 2.88% or \$2,075,065 annually during the past five years and is projected to increase 3.25% or \$2,400,891 annually through FY2026. Benefits has the largest projected average annual variance compared to the historical average at \$799,716. |
|------------------------------------|-------------------------------------|------------------------------------|---|--|
| Salaries | \$1,071,105 | \$1,493,881 | \$422,776 | |
| Benefits | \$345,115 | \$1,144,832 | \$799,716 | |
| Purchased Services | \$284,148 | (\$232,366) | (\$516,514) | |
| Supplies & Materials | \$63,936 | \$161,410 | \$97,474 | |
| Capital Outlay | \$97,256 | (\$12,333) | (\$109,588) | |
| Intergov & Debt | (\$93,882) | (\$68,714) | \$25,169 | |
| Other Objects | (\$37,116) | \$33,514 | \$70,631 | |
| Other Uses | \$344,505 | (\$119,334) | (\$463,838) | |
| Total Average Annual Change | \$2,075,065 | \$2,400,891 | \$325,825 | |
| | 2.88% | 3.25% | 0.37% | |

Note: Expenditure average annual change is projected to be > \$2,400,891 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 58.72% of total expenditures and increased at a historical average annual rate of 2.54% or \$1,071,105. This category of expenditure is projected to grow at an average annual rate of 3.06% or \$1,493,881 through FY 2026. The projected average annual rate of change is 0.52% 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, and FY 2021 to FY 2022 are to due to step movements and COLA increases based on the current negotiated agreements. Additionally, for FY 2020 and FY 2021, the District experienced savings in substitute costs, overtime, and coaching supplements. In FY 2022, those cost are restored and reflected in the budget/forecast.

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 20 - 1.5%, FY 21 - 1.5%, FY 22 - 1.5%.

Staffing assumptions: The forecast assumed 678 positions budgeted within the general fund for FY 21. During fiscal year 2022 the forecast assumes 685 general fund positions, an increase of 7 positions. The increase is due to two new curriculum positions and the three literacy coaches coming onto to the general fund as they are currently grant funded and the grant is set to expire during FY 2021. In fiscal year 2025 and beyond, the forecast assumes 3 additional positions coming onto to the general fund as ESSER Funds will expire for these position.

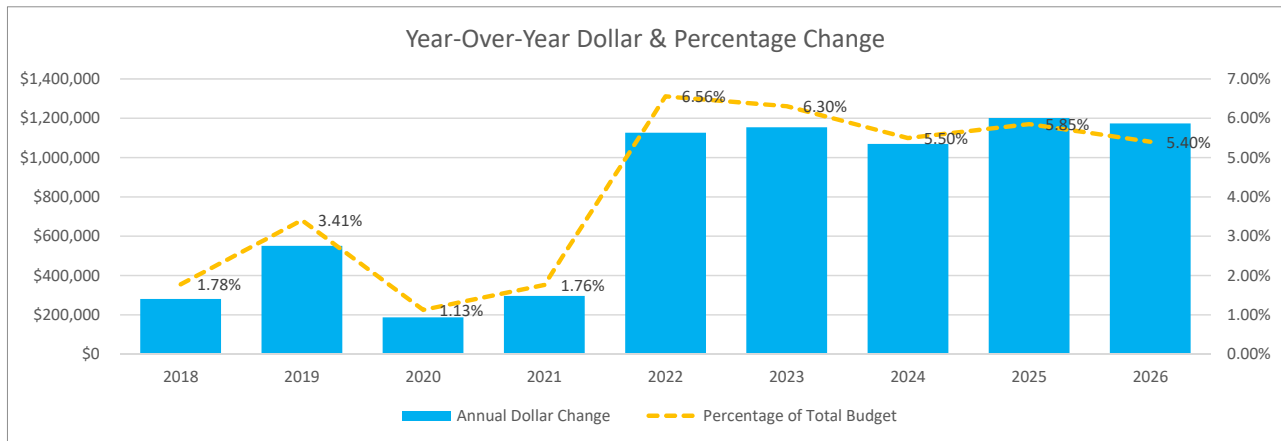
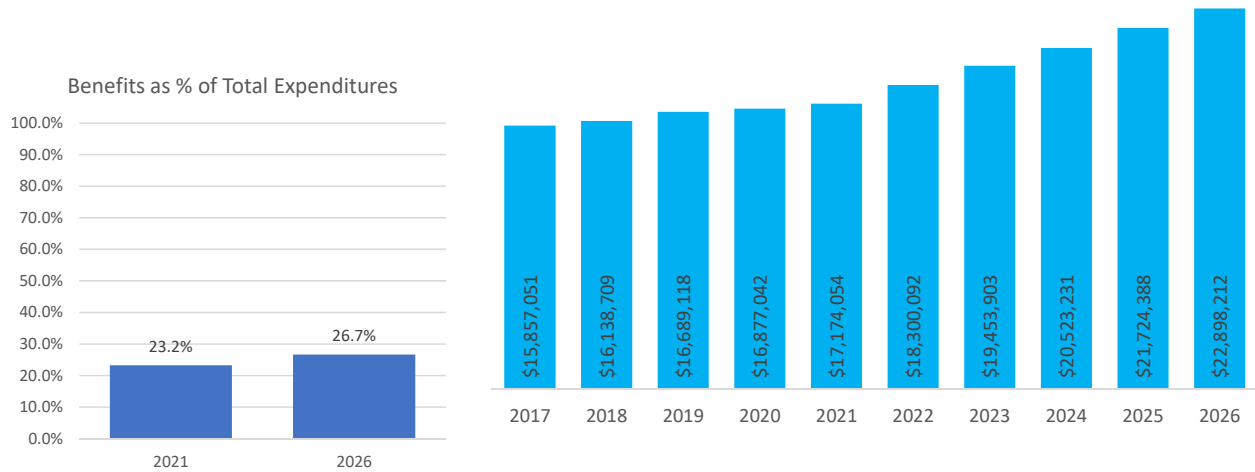
Due to the COVID-19 pandemic - the following budget adjustments were made to salary:

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 23.24% of total expenditures and increased at a historical average annual rate of 2.04%. This category of expenditure is projected to grow at an annual average rate of 5.56% through FY 2026. The projected average annual rate of change is 3.52% 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.

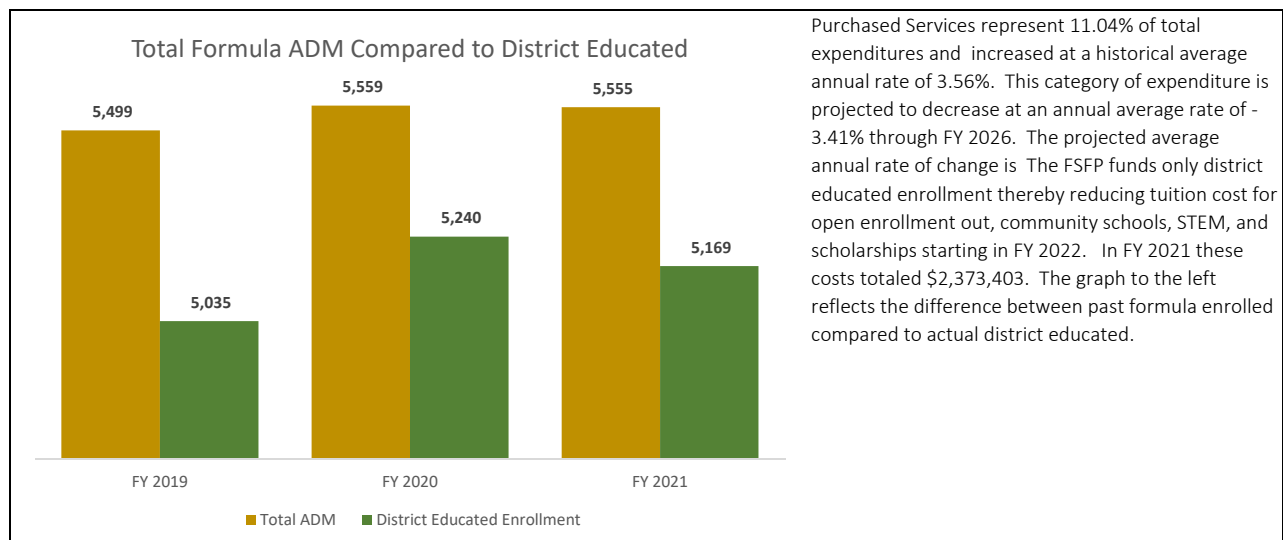
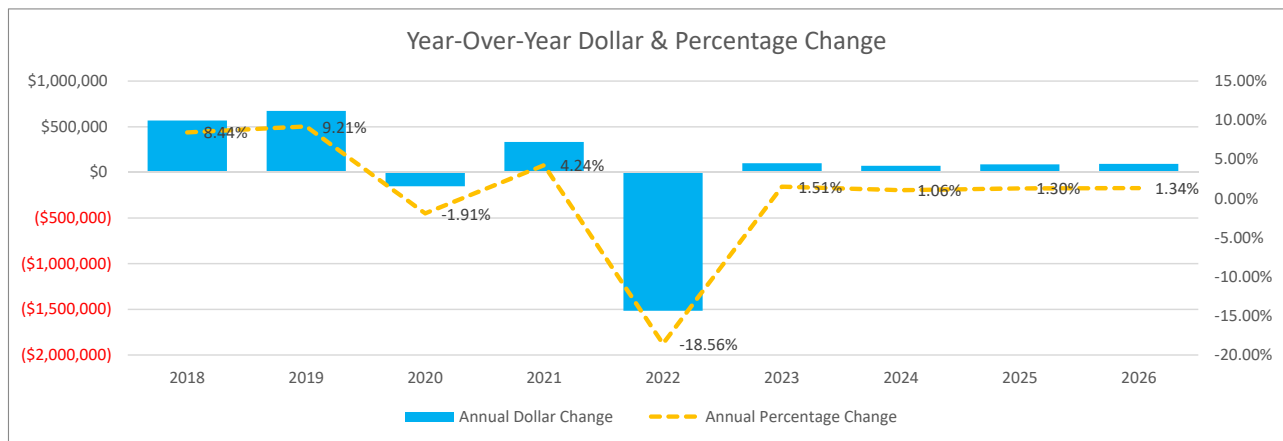
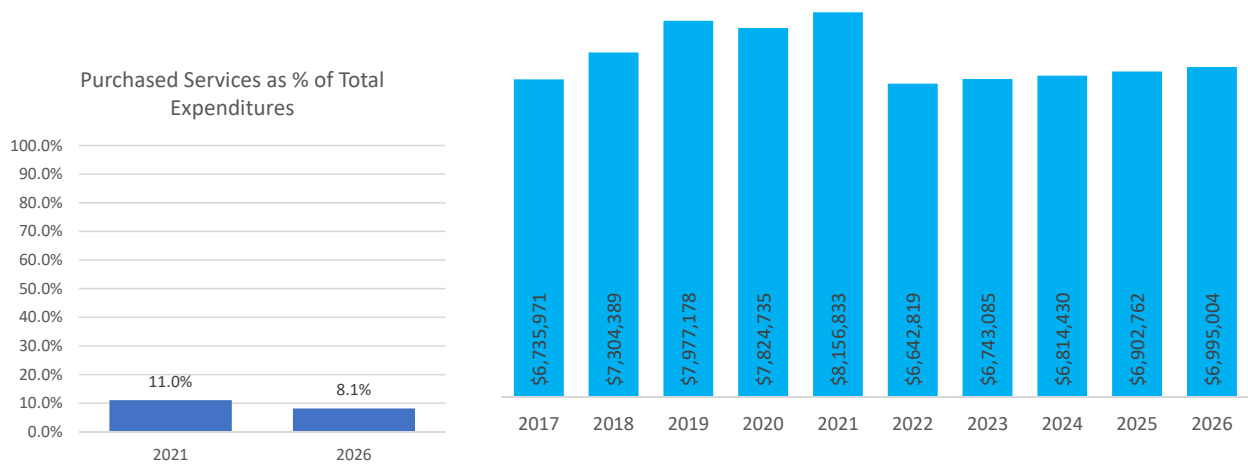
During fiscal year 2020, the district experienced cost savings within the benefit categories that are a percentage of salary due to associated salary savings. As the district resumes normal operations, those benefit costs will be restored. The district also realized a savings in FY 20 workers compensation 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 2023-2026 the projected annual increase is 8%.

3.030 - Purchased Services

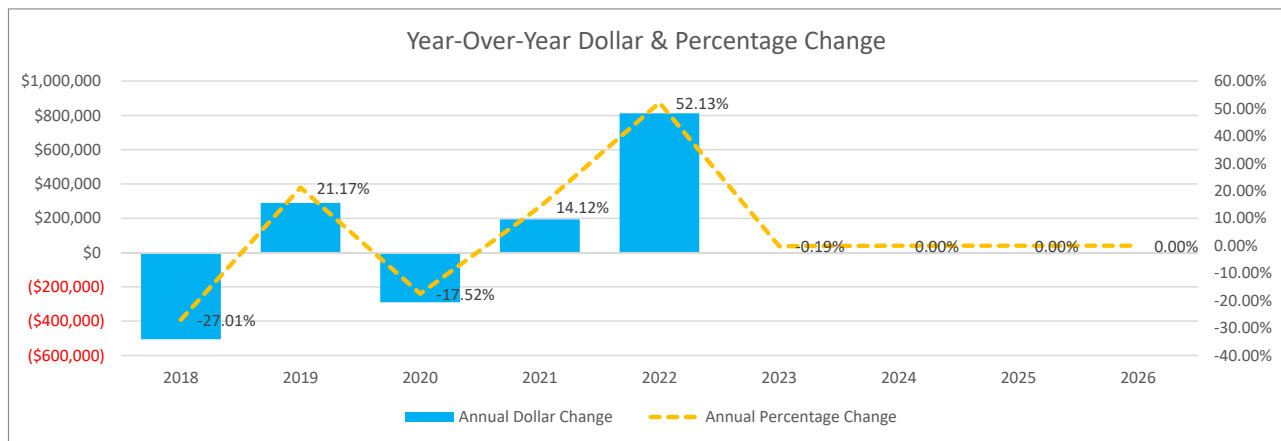
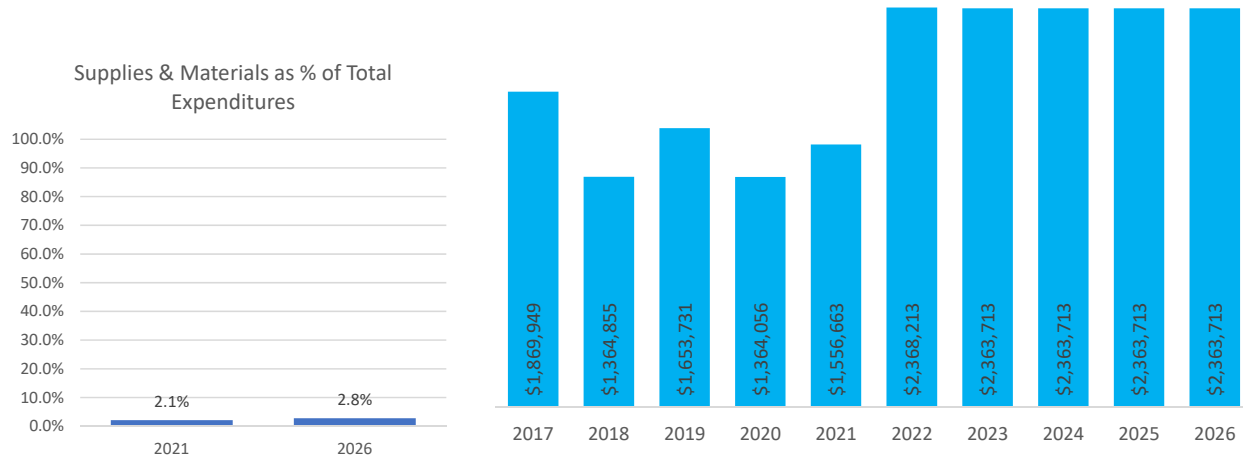
Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utilities costs and other services which the school district may purchase.



Purchased Services represent 11.04% of total expenditures and increased at a historical average annual rate of 3.56%. This category of expenditure is projected to decrease at an annual average rate of -3.41% through FY 2026. The projected average annual rate of change is The FSFP funds only district educated enrollment thereby reducing tuition cost for open enrollment out, community schools, STEM, and scholarships starting in FY 2022. In FY 2021 these costs totaled \$2,373,403. The graph to the left reflects the difference between past formula enrolled compared to actual district educated.

3.040 - Supplies & Materials

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



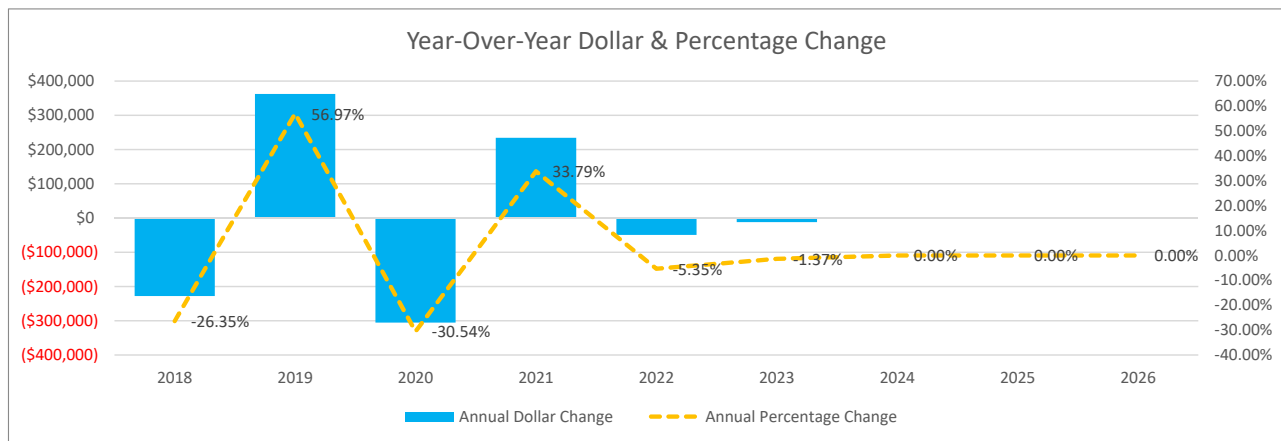
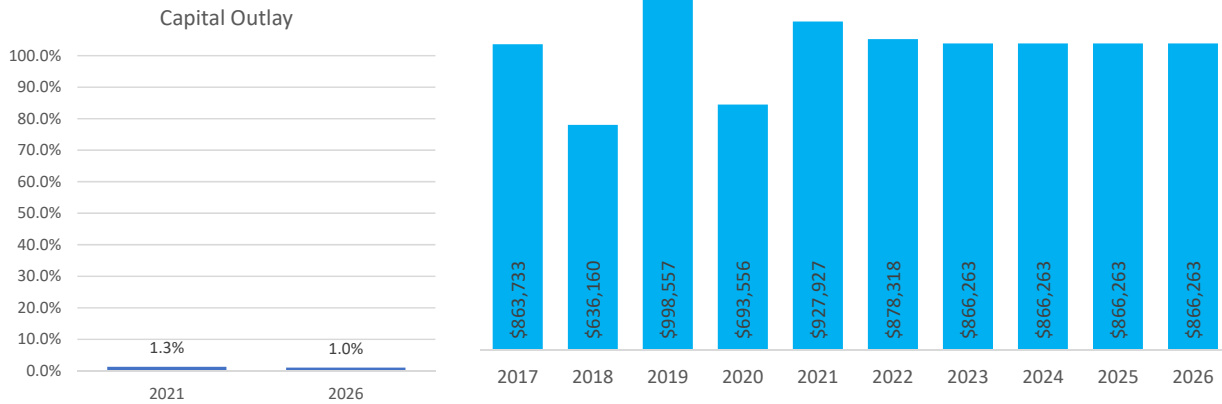
Supplies & Materials represent 2.11% of total expenditures and increased at a historical average annual rate of 4.19%. This category of expenditure is projected to grow at an annual average rate of 6.83% through FY 2026. The projected average annual rate of change is 2.63% more than the five year historical 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 \$811,000 from FY 2021 to FY 2022. which is due to FY 2021 savings or unspent budget. Materials and supplies make up 3.10% of the Districts general fund 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.

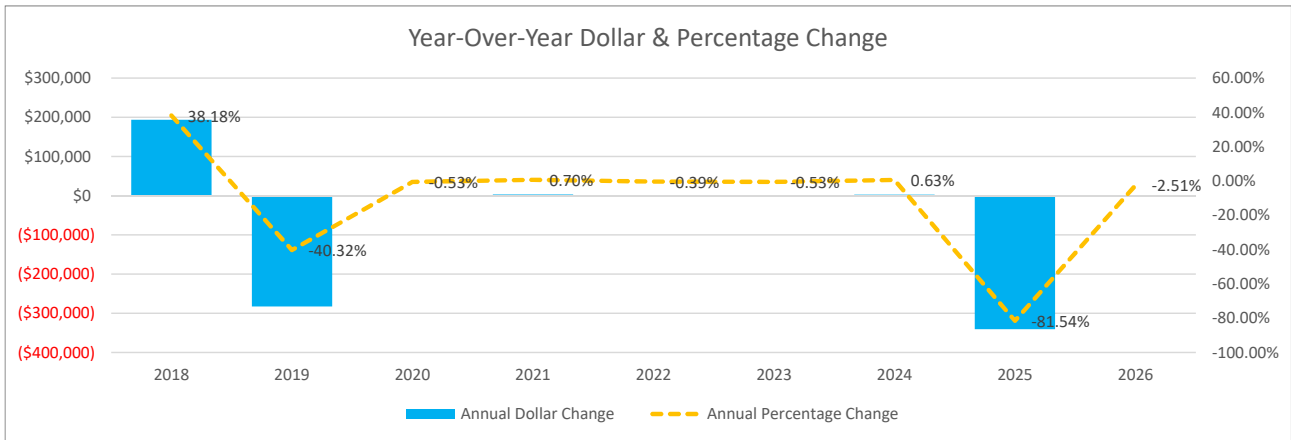
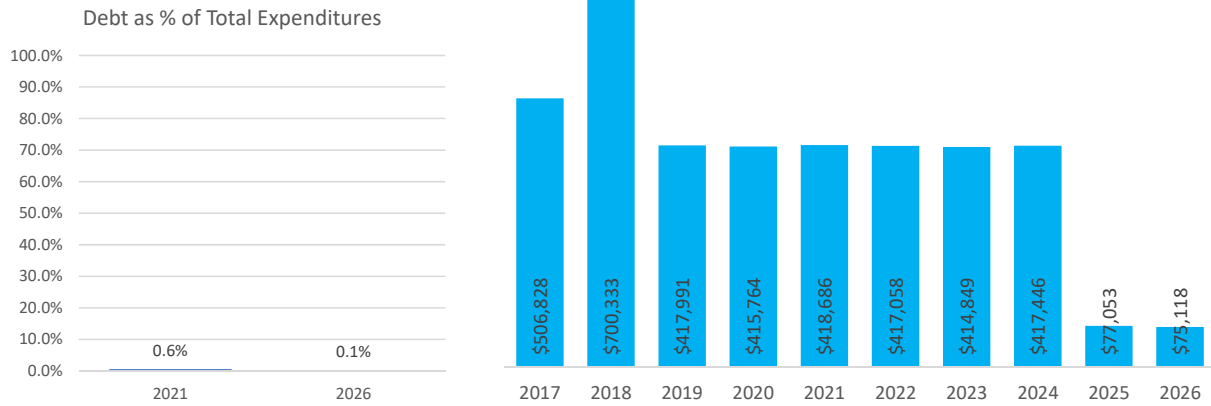


Capital Outlay represent 1.26% of total expenditures and increased at a historical average annual amount of \$97,256. This category of expenditure is projected to decrease at an annual average amount of -\$12,333 through FY 2026. The projected average annual change is less than the five year historical annual average.

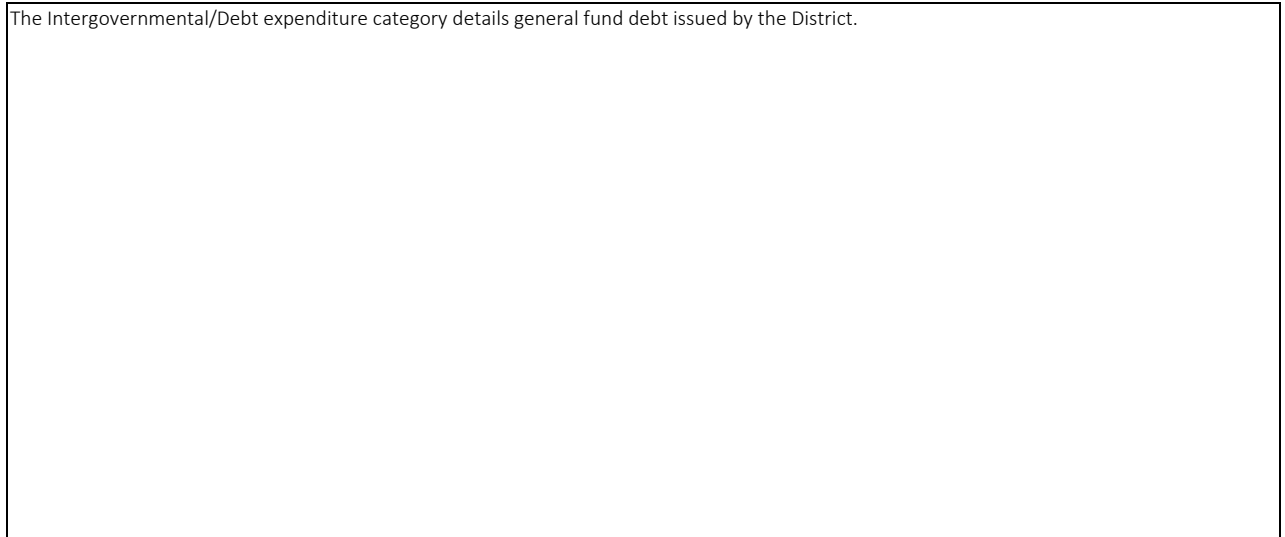
The primary increase in the Capital Outlay category is the purchase of Chromebooks and infrastructure to support the District's 1:1 technology initiative.

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.

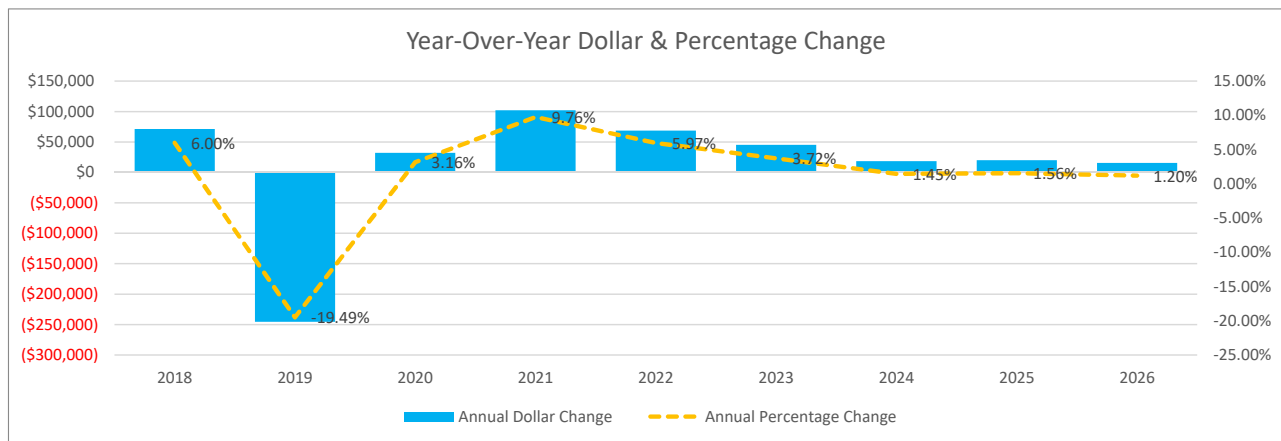
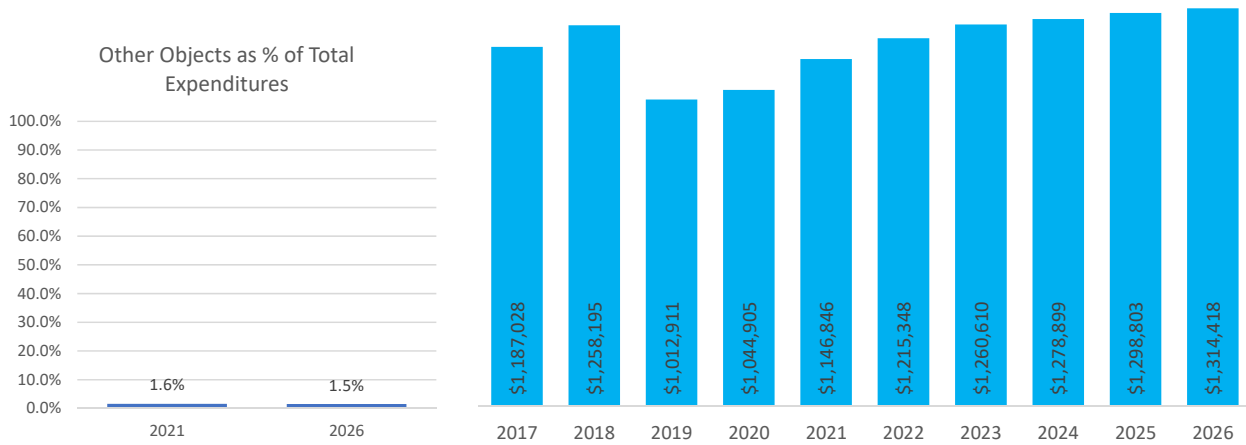


The Intergovernmental/Debt expenditure category details general fund debt issued by the District.



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.



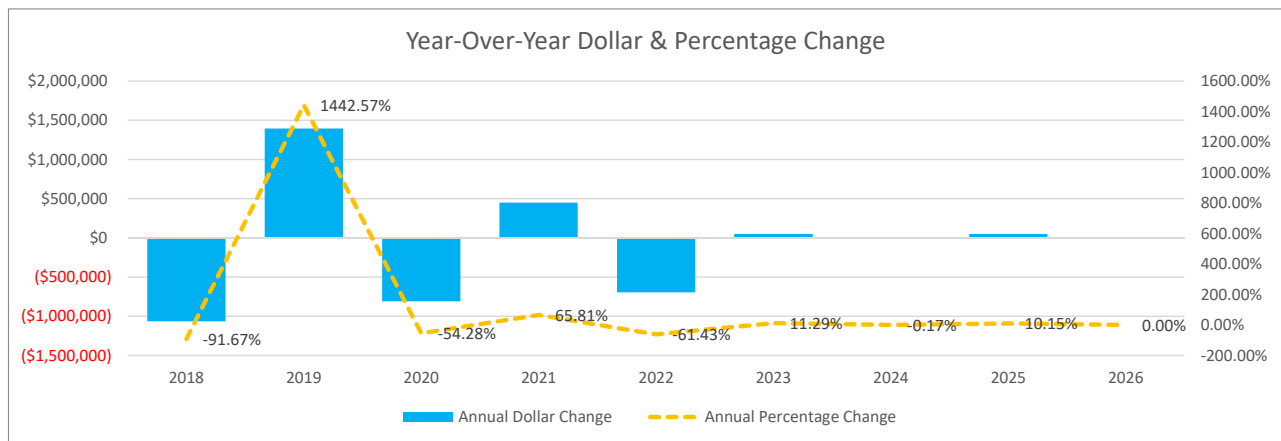
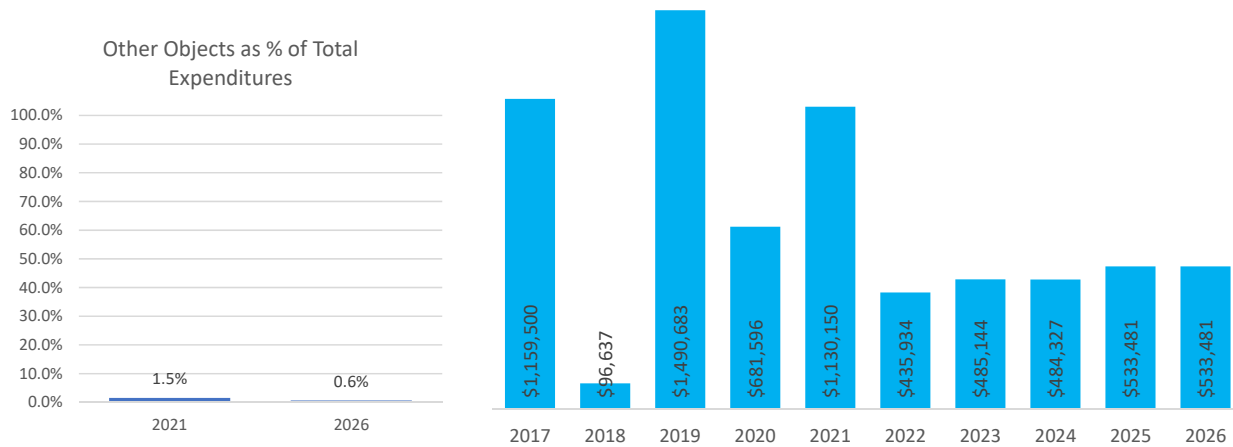
Other Objects represent 1.55% of total expenditures and decreased at a historical average annual rate of -3.47%. This category of expenditure is projected to grow at an annual average rate of 2.63% through FY 2026. The projected average annual rate of change is 6.11% more than the five year historical 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 72.0% 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.



| | 2021 | 2022 | 2023 | FORECASTED | | |
|----------------------|-----------|---------|---------|------------|---------|---------|
| | | | | 2024 | 2025 | 2026 |
| Transfers Out | 1,003,288 | 355,934 | 405,144 | 404,327 | 453,481 | 453,481 |
| Advances Out | 126,862 | 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 2021 the district had advances-out and has advances-out forecasted through FY 2026. The district can also move general funds permanently to other funds and as the schedule above presents, the district has transfers forecasted through FY 2026. 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 2022 transfers and advances are forecasted to be \$355,934, which are made up of the following:

| | |
|-----------------------------------|-----------|
| Fund 004 - Turf Fund - | \$ 55,934 |
| Fund 035 - Termination Benefits - | \$250,000 |
| Advances to Other Funds - | \$ 80,000 |

The decrease from FY 2021 to FY 2022 is due to the district does not anticipate a transfer will need to be made for food services as long as participation continues at the current rate, and for athletics as the district will have fans in the seats for home competitions.

The increase in future years is due to anticipated transfer needed for food services once the free meals for all students as expired, may see a decline in participation.

Strongsville City School District

Five Year Forecast

| Fiscal Year: | Actual | FORECASTED | | | | |
|--|-------------------|-------------------|-------------------|--------------------|---------------------|---------------------|
| | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 |
| Revenue: | | | | | | |
| 1.010 - General Property Tax (Real Estate) | 57,859,774 | 56,316,513 | 55,843,532 | 52,705,988 | 48,985,546 | 45,196,546 |
| 1.020 - Public Utility Personal Property | 3,876,292 | 4,252,219 | 4,379,751 | 4,516,236 | 4,641,105 | 4,774,677 |
| 1.030 - Income Tax | - | - | - | - | - | - |
| 1.035 - Unrestricted Grants-in-Aid | 9,363,778 | 7,715,760 | 7,922,027 | 8,070,335 | 8,226,367 | 8,374,809 |
| 1.040 - Restricted Grants-in-Aid | 72,470 | 209,695 | 217,896 | 228,088 | 230,416 | 238,469 |
| 1.050 - Property Tax Allocation | 6,331,252 | 6,433,344 | 6,147,588 | 5,796,384 | 5,375,453 | 4,951,623 |
| 1.060 - All Other Operating Revenues | 6,493,172 | 6,305,878 | 5,811,819 | 5,811,819 | 5,811,819 | 5,811,819 |
| 1.070 - Total Revenue | 83,996,737 | 81,233,409 | 80,322,613 | 77,128,850 | 73,270,706 | 69,347,943 |
| 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 | 86,601 | 126,862 | 80,000 | 80,000 | 80,000 | 80,000 |
| 2.060 - All Other Financing Sources | 1,213,260 | 240,000 | 22,000 | 22,000 | 22,000 | 22,000 |
| 2.070 - Total Other Financing Sources | 1,299,862 | 366,862 | 102,000 | 102,000 | 102,000 | 102,000 |
| 2.080 - Total Rev & Other Sources | 85,296,599 | 81,600,271 | 80,424,613 | 77,230,850 | 73,372,706 | 69,449,943 |
| Expenditures: | | | | | | |
| 3.010 - Personnel Services | 43,397,249 | 46,103,402 | 48,072,231 | 49,186,544 | 50,177,558 | 50,866,652 |
| 3.020 - Employee Benefits | 17,174,054 | 18,300,092 | 19,453,903 | 20,523,231 | 21,724,388 | 22,898,212 |
| 3.030 - Purchased Services | 8,156,833 | 6,642,819 | 6,743,085 | 6,814,430 | 6,902,762 | 6,995,004 |
| 3.040 - Supplies and Materials | 1,556,663 | 2,368,213 | 2,363,713 | 2,363,713 | 2,363,713 | 2,363,713 |
| 3.050 - Capital Outlay | 927,927 | 878,318 | 866,263 | 866,263 | 866,263 | 866,263 |
| Intergovernmental & Debt Service | 418,686 | 417,058 | 414,849 | 417,446 | 77,053 | 75,118 |
| 4.300 - Other Objects | 1,146,846 | 1,215,348 | 1,260,610 | 1,278,899 | 1,298,803 | 1,314,418 |
| 4.500 - Total Expenditures | 72,778,257 | 75,925,250 | 79,174,654 | 81,450,526 | 83,410,540 | 85,379,380 |
| Other Financing Uses | | | | | | |
| 5.010 - Operating Transfers-Out | 1,003,288 | 355,934 | 405,144 | 404,327 | 453,481 | 453,481 |
| 5.020 - Advances-Out | 126,862 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 |
| 5.030 - All Other Financing Uses | - | - | - | - | - | - |
| 5.040 - Total Other Financing Uses | 1,130,150 | 435,934 | 485,144 | 484,327 | 533,481 | 533,481 |
| 5.050 - Total Exp and Other Financing Uses | 73,908,408 | 76,361,184 | 79,659,798 | 81,934,853 | 83,944,021 | 85,912,861 |
| 6.010 - Excess of Rev Over/(Under) Exp | 11,388,191 | 5,239,087 | 764,815 | (4,704,003) | (10,571,315) | (16,462,918) |
| 7.010 - Cash Balance July 1 (No Levies) | 41,702,345 | 53,090,536 | 58,329,623 | 59,094,438 | 54,390,435 | 43,819,120 |
| 7.020 - Cash Balance June 30 (No Levies) | 53,090,536 | 58,329,623 | 59,094,438 | 54,390,435 | 43,819,120 | 27,356,202 |
| | | Reservations | | | | |
| 8.010 - Estimated Encumbrances June 30 | 2,173,525 | 2,100,000 | 2,100,000 | 2,100,000 | 2,100,000 | 2,100,000 |
| 9.080 - Reservations Subtotal | - | - | - | - | - | - |
| 10.010 - Fund Bal June 30 for Cert of App | 50,917,011 | 56,229,623 | 56,994,438 | 52,290,435 | 41,719,120 | 25,256,202 |
| Rev from Replacement/Renewal Levies | | | | | | |
| 11.010 & 11.020 - Renewal Levies | - | - | 4,050,807 | 8,138,023 | 13,059,692 | 18,026,392 |
| 11.030 - Cumulative Balance of Levies | - | - | 4,050,807 | 12,188,830 | 25,248,522 | 43,274,914 |
| 12.010 - Fund Bal June 30 for Cert of Obligations | 50,917,011 | 56,229,623 | 61,045,245 | 64,479,265 | 66,967,642 | 68,531,116 |
| Revenue from New Levies | | | | | | |
| 13.010 & 13.020 - New Levies | - | - | - | - | - | - |
| 13.030 - Cumulative Balance of New Levies | - | - | - | - | - | - |
| 15.010 - Unreserved Fund Balance June 30 | 50,917,011 | 56,229,623 | 61,045,245 | 64,479,265 | 66,967,642 | 68,531,116 |

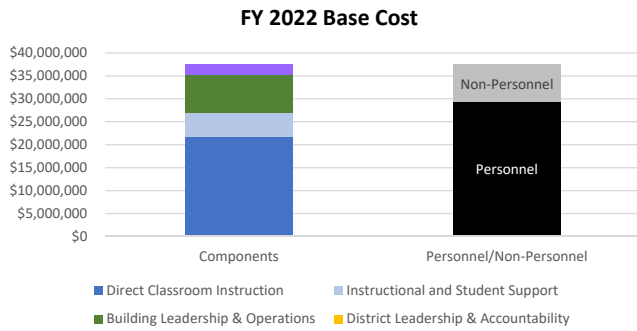
Strongsville City School District

State Funding Supplement to Five-Year Forecast

September, 2021



Ohio's Fair School Funding Plan Base Cost State Share Overview - FY 2022

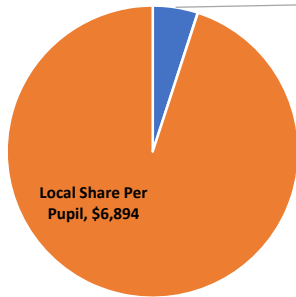


Beginning in FY 2022 Ohio adopted the Fair School Funding Plan (FSFP). Funding is driven by a base cost methodology that incorporates the four components identified as necessary to the education process. The Base Cost is currently calculated for two years using a statewide average from historical actual data.

For Strongsville City School District the calculated Base Cost total is \$37,510,639 in FY 2022.

There are four Base Cost component areas: Direct Classroom Instruction \$21,706,204, Instructional and Student Support \$5,273,299, Building Leadership and Operations \$8,200,295, Leadership and Accountability \$2,330,841. Of the total base cost about 78% is estimated for personnel related cost.

FY 2022 Total Base Cost Per Pupil = \$7,257
State Share Per Pupil, \$363



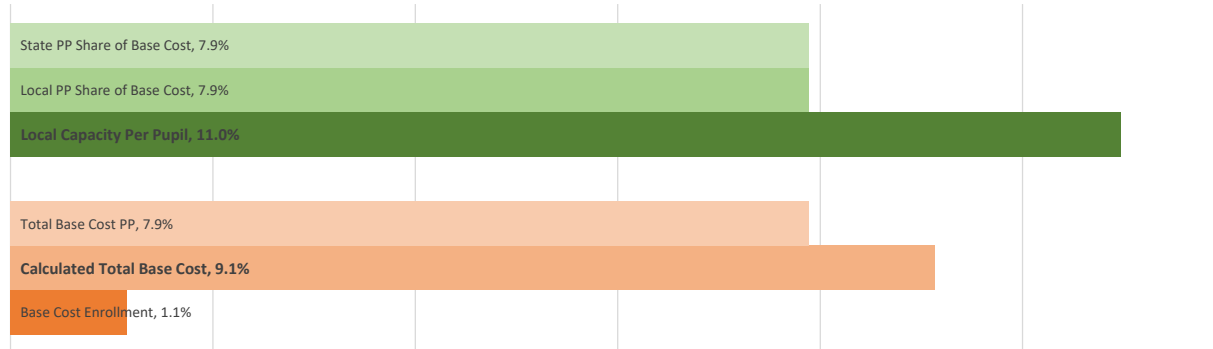
Using the total Base Cost of \$37,510,639 shown above, with an enrollment of 5,169 the total per pupil base cost is \$7,257. The FSFP local capacity methodology, using a per pupil wealth/capacity of \$327,029 calculates that the local portion of total base cost is \$6,894 per pupil in FY 2022. The local per pupil portion is updated each fiscal year and is projected to go up \$544 by FY 2026. At the same time, the total base cost per pupil is estimated to increase by \$573 to a total per pupil base cost of \$7,830.

Note: Enrollment used for base cost calculations is the lower of the three year average (district educated) for years 2019, 2020, and 2021, or 2021 if lower.

Local and State Share - Key Funding Demographics

The Fair School Funding Plan (FSFP) relies upon a calculation of base cost to educate a student that is unique to each district. The calculation uses enrollment and student demographics to determine cost for teachers, other staff, supplies, etc. Once the base cost is calculated a local pp share is calculated based upon the district's capacity to pay. A state share percentage of the base cost is then determined based upon the remaining portion of total base cost.

Key Funding Demographics - Cumulative Change Over Forecast Period



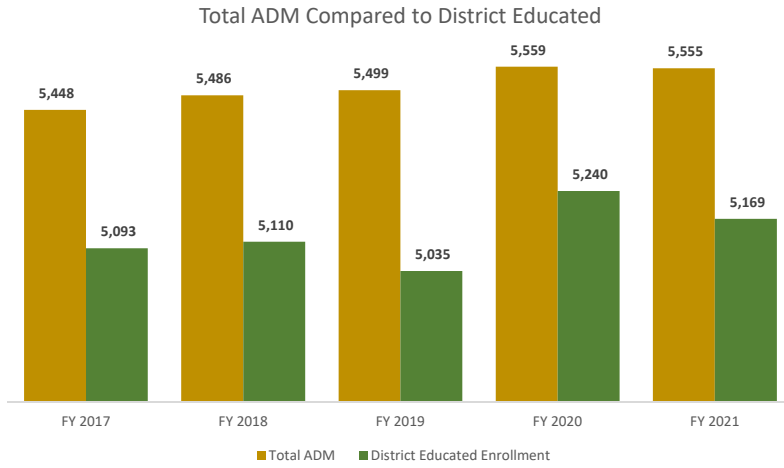
The district's calculated total base cost is projected to go up 9.1% over the forecast period ending June 30, 2026. This change is a function of 'inflationary considerations' of the base cost components and enrollment. The district's base cost enrollment is estimated to increase 1.1% over the forecast period. The resulting per pupil base cost is expected to go up 7.9%. These results are trend-based and are only intended as an indication of overall direction. The current law calculates base cost for both years of the biennium, the same is assumed for subsequent biennial budgets. This method causes per pupil base cost to remain stagnant in the 2nd year of a biennium. Additionally, the FSFP methodology as passed by the legislature is using 2018 salary and benefit information for FY 22 and 23 cost calculations. By FY 2024, these cost factors will be five years behind the current forecast and in some cases the local share calculations.

Calculated local capacity to pay for the base cost is expected to increase 11% over the forecast period. Therefore, the calculated locally generated funding of per pupil base cost is expected to go up 7.9%. At the same time the calculated state share is expected to go up 7.9%. This results in a local share of 95% of calculated base cost in FY 2022, compared to a local share of 95% in FY 2026. These are calculated changes and actual funding results could vary. For example, in some cases a district may be on the funding guarantee.

| | FY 2022 | FY 2023 | FY 2024 | FY 2025 | FY 2026 | |
|----------------------------------|--------------|-------------------------|--------------|-----------------------------------|--------------|------------------------|
| Total Base Cost | \$42,981,786 | \$43,497,404 | \$45,145,578 | \$45,002,112 | \$46,954,138 | |
| YOY Change | | 1.2% | 3.8% | -0.3% | 4.3% | |
| FY 22 to FY 26 Change | | | | | 9.2% | |
| Base Cost Enrollment | 5,169 | 5,234 | 5,231 | 5,231 | 5,228 | |
| YOY Change | | 1.3% | -0.1% | 0.0% | -0.1% | |
| FY 22 to FY 26 Change | | | | | 1.1% | |
| | | Current Biennium | | FY 24 & FY 25 Biennium | | FY 26/27 Bienn. |
| | FY 2022 | FY 2023 | FY 2024 | FY 2025 | FY 2026 | |
| Total Per Pupil Base Cost | \$7,257 | \$7,266 | \$7,533 | \$7,506 | \$7,830 | |
| YOY Change | | 0.1% | 3.7% | -0.4% | 4.3% | |
| FY 22 to FY 26 Change | | | | | 7.9% | |

| | FY 2022 | FY 2023 | FY 2024 | FY 2025 | FY 2026 |
|---|-----------|-----------|-----------|-----------|-----------|
| Local PP Wealth/Income Factor = | | | | | |
| Property Values + Taxpayer Income | \$327,029 | \$333,246 | \$343,526 | \$353,443 | \$362,912 |
| YOY Change | | 1.9% | 3.1% | 2.9% | 2.7% |
| FY 22 to FY 26 Change | | | | | 11.0% |
| Calculated Amount Generated Locally | | | | | |
| Local Per Pupil Capacity | \$6,894 | \$6,902 | \$7,157 | \$7,131 | \$7,438 |
| YOY Change | | 0.1% | 3.7% | -0.4% | 4.3% |
| FY 22 to FY 26 Change | | | | | 7.9% |
| Total PP Base Cost - Local PP Capacity = | | | | | |
| State Per Pupil Funding | \$363 | \$363 | \$377 | \$375 | \$391 |
| YOY Change | | 0.1% | 3.7% | -0.4% | 4.3% |
| FY 22 to FY 26 Change | | | | | 7.9% |

Ohio's Fair School Funding Plan - Districted Educated Enrollment
(and implications beyond state revenue)



Perhaps one of the biggest changes that Ohio made to per pupil funding is the definition of enrollment. Starting in FY 2022 Ohio will use "district educated" enrollment which is comprised of resident students attending and open enrollment "in" students. In prior funding formulas the district total/ formula ADM was used to calculate state funding. This change, in some cases reduces net state funding because the district is no longer receiving funding for community school, scholarship students, etc. However, at the same time, the district will not be expensing tuition to pay for these students and therefore cost will be lower.

Note: Total ADM includes community school, open enrollment "out", scholarships, STEM.

Enrollment Implications on Other Revenue and Tuition Expenses (Purchased Services)

| | | |
|--|---------------|--|
| | FY 2021 | |
| | ODE SFPR | |
| Open Enrollment (OE) Net | (\$168,114) | Net OE Out, expenditures will decrease more than OE revenue will decrease. This potentially has a 'net favorable' impact on the forecast. |
| Impact on Expenses Only: | | |
| Community School | (\$1,532,308) | The difference in how enrollment is calculated for funding in most cases will create a net favorable result. In other words, the tuition the district was paying as a transfer to others will be eliminated and FY 2022 expenditures should decrease. For open enrollment "in" districts, the tuition revenue will also decrease (and open enrollment tuition out will decrease). The table to the left provides a conceptual result of the potential impact using FY 2021 state funding data. |
| Stem School | \$0 | |
| Cleveland Scholarship | \$0 | |
| Autism Scholarship | (\$257,312) | |
| EdChoice Scholarship | \$0 | |
| Peterson Scholarship | (\$415,668) | |
| Net Impact on "other revenue" and "Tuition Cost" | (\$2,373,403) | Expenses are decreasing more than the revenues are decreasing. This potentially has a 'net favorable' impact on the forecast. |

I. Revenue Impact FY 2021 to FY 2022

| | Actual Posted FY 2021 | District Projected FY 2022 |
|--|--------------------------|---|
| Overall State Revenue Gain/Loss FY 2021 to FY 2022 | | |
| Unrestricted State Funding Per 5Cast Forecast Lines | \$9,363,778 | \$7,715,760 <After State Funding Assumption Asst. |
| Restricted State Funding Per 5Cast Forecast Lines | \$72,470 | \$209,695 <After State Funding Assumption Asst. |
| Open Enrollment In Revenue Code 1227 as Posted 5Cast | \$0 | |
| Total State Funding as Posted | \$9,436,248 | \$7,925,455 < Total State Funding as Forecasted |
| Revenue Change FY 22 over/(Under) FY 21 | | (\$1,510,793) Potential Unfavorable Impact on Revenue Current Assumption Assist Results |

II. Expenditure Impact FY 2021 to FY 2022

| Other FSFP Factors Beyond State Revenue Detail | | |
|--|----------------------|---|
| Open Enrollment Expense (Calculated) | | FY 2021 (\$168,114) SFPR Net Adjusted for Posted Open Enrollment In Revenue |
| From FY 21 June#2 SFPR: | | |
| Community School | (\$1,532,308) | |
| Stem School | \$0 | |
| Cleveland Scholarship | \$0 | |
| Autism Scholarship | (\$257,312) | |
| EdChoice Scholarship | \$0 | |
| Peterson Scholarship | (\$415,668) | |
| Potential "Tuition Cost Reduction" Impact | (\$2,373,403) | |
| FY 21 S Wellness Expenditures Shifted to General Fund in FY 22 | \$264,927 | Potential Unfavorable Impact Wellness Spending Shifted to General Fd (Assumes All Wellness) If spent less then could be less unfavorable. |
| Memo: SF10 Restricted FY 2022 Wellness | \$93,591 | |
| Net Impact on Expenditures | (\$2,108,476) | Potential Favorable Impact |

III. Combined FSFP Conceptual Impact on Both Revenue and Expenditures

| | |
|---|---|
| Net Impact on FY 22 Revenue Compared to FY 2021 | FY 2022 (\$1,510,793) Section I Above |
| Net Impact Expenditures Compared to FY 2021 | \$2,108,476 Section II Above |
| Combined Revenue and Expenditure FSFP Impact | \$597,683 |

Note: When comparing to the state's simulations keep in mind that the simulations used the January 2021 SFPR, and the above is June #2, 2021. Also, the simulations did not account for the special education (cat cost pool) deduction of: **(\$25,479)**

Ohio's Fair School Funding Plan - Detailed Funding Results (SF8)

Strongsville City School District

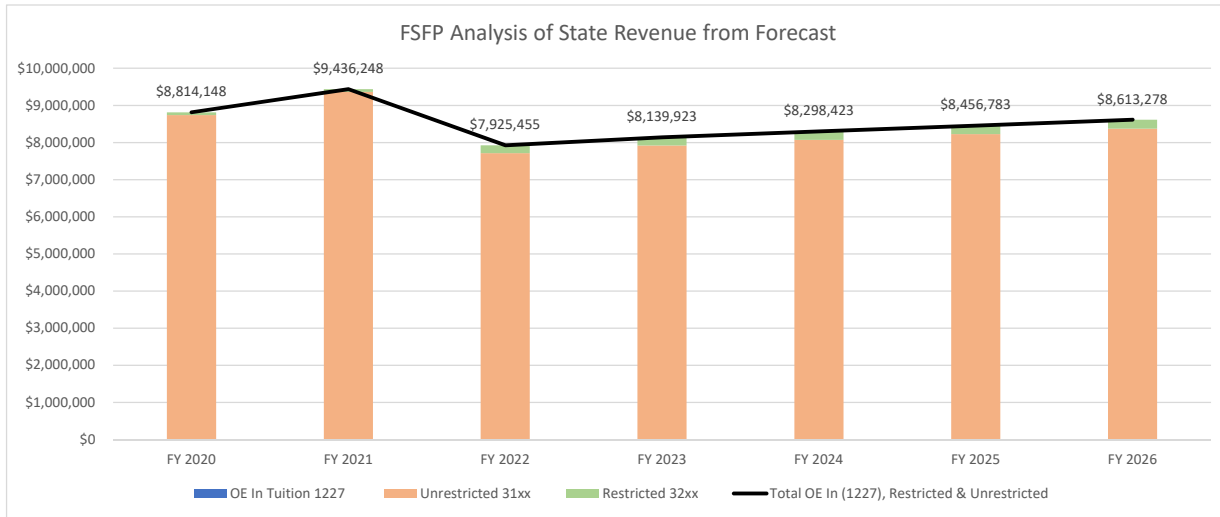
| | FY 2022 | FY 2023 | FY 2024 | FY 2025 | FY 2026 | |
|--|---|---------------|---------------|---------------|---------------|---------------|
| Local Demographics | | | | | | |
| .A | | | | | | |
| .A1 | Per Pupil Base Cost (SF4 Line C) | \$7,257 | \$7,266 | \$7,533 | \$7,506 | \$7,830 |
| .A2 | State Per Pupil Share SF4 Line "E" | \$363 | \$363 | \$377 | \$375 | \$391 |
| .B | Current District Educated Enrollment (SF1a) | 5,234.1 | 5,231.1 | 5,228.1 | 5,225.1 | 5,222.1 |
| Current Year's FSFP Formula Funding: | | | | | | |
| .C | State's Share of Base Cost Amt. SF4 Line "I" | \$1,899,279 | \$1,900,378 | \$1,969,241 | \$1,961,109 | \$2,044,449 |
| .D | State's Share of Categoricals Step SF5 | \$324,820 | \$327,279 | \$340,821 | \$340,518 | \$354,720 |
| .E | Targeted SF6 (without Supplemental) | \$0 | \$0 | \$0 | \$0 | \$0 |
| .F | Calculated FSFP Formula Funding (C+D+E) | \$2,224,099 | \$2,227,657 | \$2,310,062 | \$2,301,627 | \$2,399,169 |
| FY 2020 Guarantee Base Funding: | | | | | | |
| .G | 2020 SFPR Base Funding w/o DPIA (Result 1) | \$6,303,447 | \$6,303,447 | \$6,303,447 | \$6,303,447 | \$6,303,447 |
| .H | FSFP Formula to FY20 Base Difference (F - G) | (\$4,079,348) | (\$4,075,790) | (\$3,993,385) | (\$4,001,821) | (\$3,904,278) |
| .I | Formula Phase In or CFO's (below) | 16.67% | 33.33% | 50.00% | 66.67% | 83.33% |
| .J | FSFP Formula Phase In Current Years' (H x I) | (\$679,905) | (\$1,358,461) | (\$1,996,693) | (\$2,668,014) | (\$3,253,565) |
| .K | 2020 SFPR + FSFP Formula Phase In (G + J) | \$5,623,542 | \$4,944,986 | \$4,306,755 | \$3,635,433 | \$3,049,882 |
| Add-on DPIA and Supplemental Targeted | | | | | | |
| .L | 2020 DPIA Base Step SF6 | \$46,977 | \$46,977 | \$46,977 | \$46,977 | \$46,977 |
| .M | Calculated DPIA Step SF6 | \$60,804 | \$61,430 | \$62,066 | \$62,712 | \$63,369 |
| .N | DPIA Phase In or CFO's (below) | 0.00% | 14.00% | 50.00% | 66.67% | 83.33% |
| .O | Phased In DPIA Funding (L +(M - L)*N) | \$46,977 | \$49,000 | \$54,521 | \$57,467 | \$60,636 |
| .P | Supplemental Targeted (SF6) | \$0 | \$0 | \$0 | \$0 | \$0 |
| .Q | Add-on DPIA and Supplemental Targeted (O + P) | \$46,977 | \$49,000 | \$54,521 | \$57,467 | \$60,636 |
| Base FY20 Guarantee Calculation | | | | | | |
| .R | Current FY Funding (K+ Q) | \$5,670,519 | \$4,993,987 | \$4,361,276 | \$3,692,901 | \$3,110,519 |
| .R1 | 2020 Base (G) Plus DPIA Base (L) | \$6,350,424 | \$6,350,424 | \$6,350,424 | \$6,350,424 | \$6,350,424 |
| .R2 | '20 Base Transitional Aid (R1 - R) (Result 1) | \$679,905 | \$1,356,438 | \$1,989,148 | \$2,657,524 | \$3,239,906 |
| | Formula Phase In or CFO's (below) | \$6,350,424 | \$6,350,424 | \$6,350,424 | \$6,350,424 | \$6,350,424 |
| YOY Analysis | | | | | | |
| | Unphased-in Formula (H - J) | \$0 | \$0 | \$0 | \$0 | \$0 |
| | YOY Change | | \$0 | \$0 | \$0 | \$0 |
| | FY 2020 Guarantee Line R2 | \$679,905 | | \$1,989,148 | \$2,657,524 | \$3,239,906 |
| | YOY Change | | (\$679,905) | \$1,989,148 | \$668,375 | \$582,382 |

Ohio's Fair School Funding Plan - Summary Funding Results (SF8)

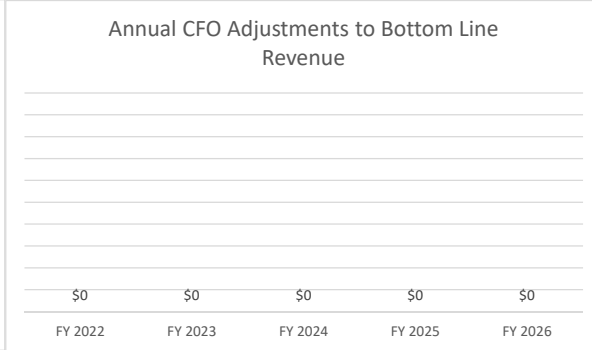
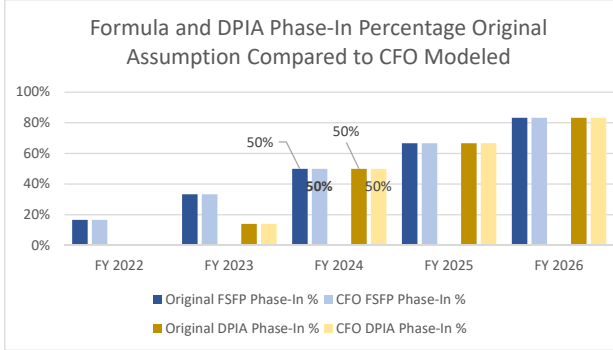
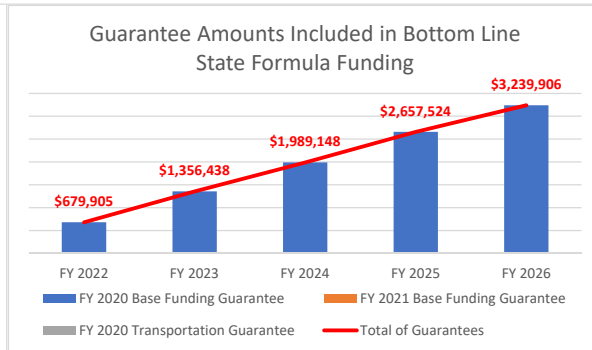
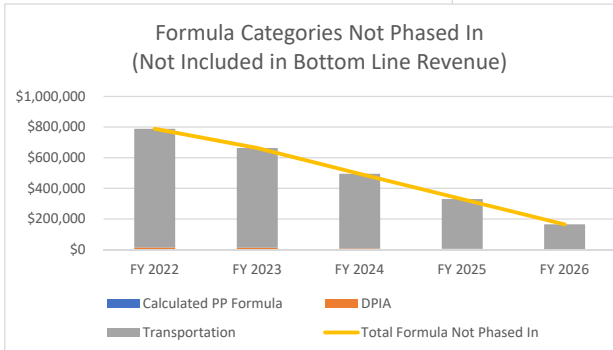
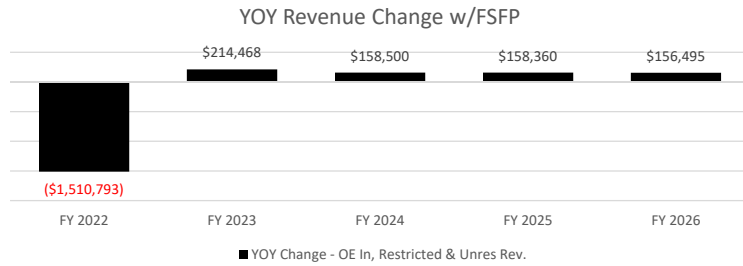
| Funding Summary | | FY 2022 | FY 2023 | FY 2024 | FY 2025 | FY 2026 |
|---|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| .R3 | Current Year's Funding (R + R2) | \$6,350,424 | \$6,350,424 | \$6,350,424 | \$6,350,424 | \$6,350,424 |
| .S1 | Open Enrolled ADM Loss Impact (Result 2) | \$0 | \$0 | \$0 | \$0 | \$0 |
| .S2 | Special Education Set-Aside SF5 | (\$25,479) | (\$25,146) | (\$26,388) | (\$26,373) | (\$27,675) |
| .T1 | Career Awareness Revenue | \$0 | \$0 | \$0 | \$0 | \$0 |
| .T2 | CTC Associated Services Adj. | (\$1,285) | (\$1,268) | (\$1,331) | (\$1,330) | (\$1,396) |
| .T3 | Transportation SF7 | \$1,085,544 | \$1,302,058 | \$1,464,147 | \$1,626,087 | \$1,787,879 |
| .U | FY 2021 Transition Supp Result 3 | \$0 | \$0 | \$0 | \$0 | \$0 |
| .V | CFO Bottom Line Funding Adjustment Below | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total State Funding | | \$7,409,204 | \$7,626,068 | \$7,786,852 | \$7,948,809 | \$8,109,232 |
| YOY Change | | | \$216,864 | \$160,784 | \$161,956 | \$160,423 |
| YOY % Change | | | 2.93% | 2.11% | 2.08% | 2.02% |
| Trend Indicator of Funding Status | | Guarantee | Guarantee | Guarantee | Guarantee | Guarantee |
| FY 20 + FY 21 Base Guarantee Total | | \$679,905 | \$1,356,438 | \$1,989,148 | \$2,657,524 | \$3,239,906 |

These funding estimates culminating to row R3 above and beyond should be considered a trend estimate based upon current information. Many assumptions are made regarding future inflationary pressures and funding decisions based upon current law practice. Current laws can be changed and with it funding results.

Ohio's Fair School Funding Plan - CFO Bottom Line Revenue Analysis

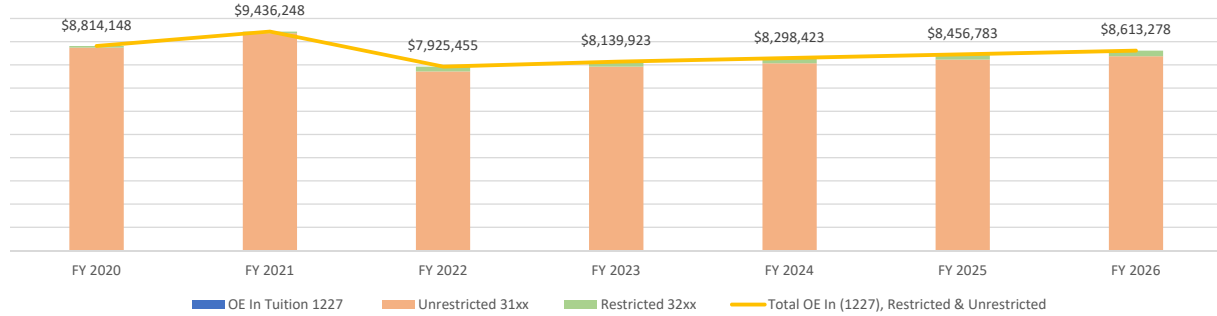


The FSFP is a formula that is being phased in and includes guarantees. With phase-ins some districts may have formula funding that is not phased-in. Other districts may experience guarantee funding. The graphs below point out these key points and the CFO's adjustment response, if any, in the bottom two charts.



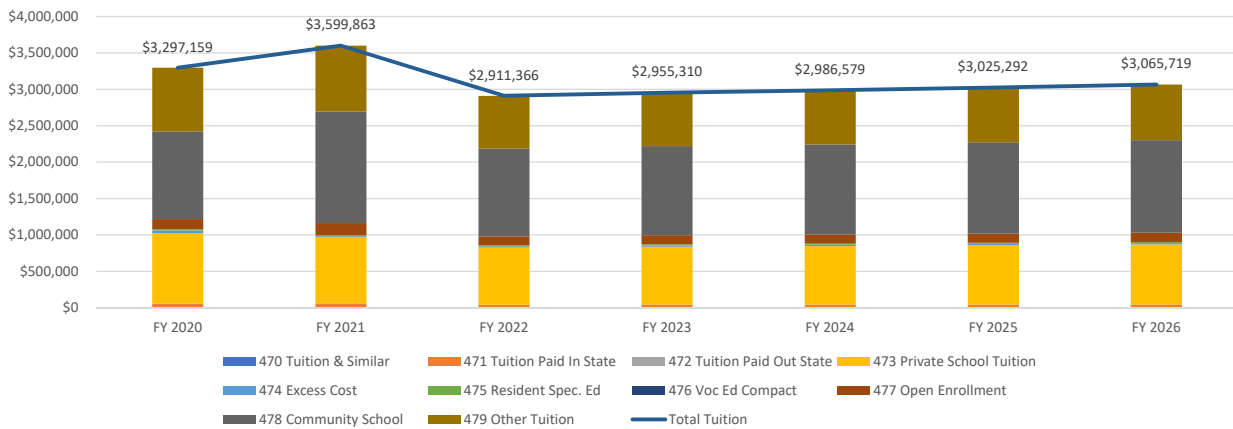
Ohio's Fair School Funding Plan - Results in Forecast

Current Forecasted State Revenue (FSFP)



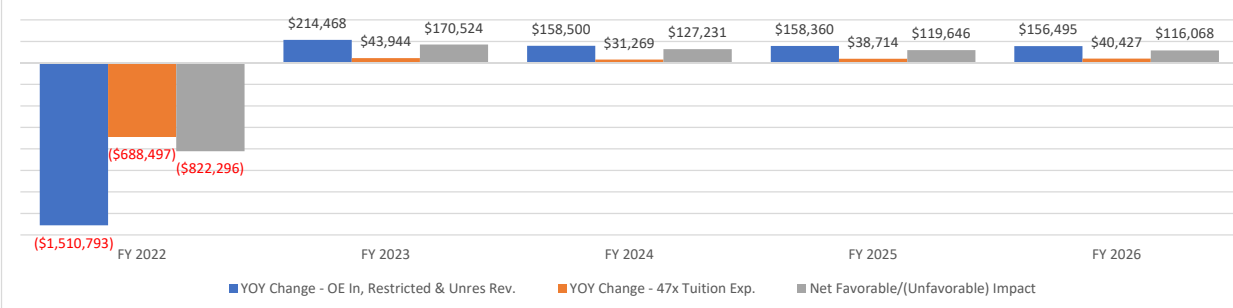
The above graph summarizes key state revenue line items impacted by the FSFP plan. Districts that had open enrollment 'in' revenue will not see this source of revenue in the future. Overall the district's revenue decreased -\$1,510,793 from FY 2021 to FY 2022. The above results are from the district's forecast and assume USAS codification standards. Note: FY 2020 and FY 2021 are actual. FY 2022 through FY 2026 are current forecast results.

Current Forecasted Tuition FSFP Analysis



Tuition expenses were impacted by the FSFP plan. Tuition expense for community schools, open enrollment out, STEM, scholarships, and EdChoice are no longer incurred as expenses in FY 2022. Many districts will see a decline in overall tuition cost from FY 2021 to FY 2022. Currently the district is forecasting that FY 2022 total tuition expense will decrease -\$688,497. Tuition may not decrease exactly as expended in FY 2021 because the district may be assuming forecast growth/decreases in non-FSFP tuition expenditures. Note: FY 2020 and 2021 are actual. FY 2022 through FY 2026 are current forecast results.

YOY Change w/FSFP



In FY 2022 state revenue (blue bars) is projected to decrease -\$1,510,793. At the same time, because of FSFP and enrollment count changes, 47x tuition (orange bars) expenditures are projected to go down -\$688,497. Assuming, as presented in the bar chart above, that the YOY change is all the result of FSFP, then the district is expected to experience a net unfavorable impact of -\$822,296 in FY 2022 (gray bars).

Ohio's Fair School Funding Plan - Transitional Aid "Guarantee Analysis"

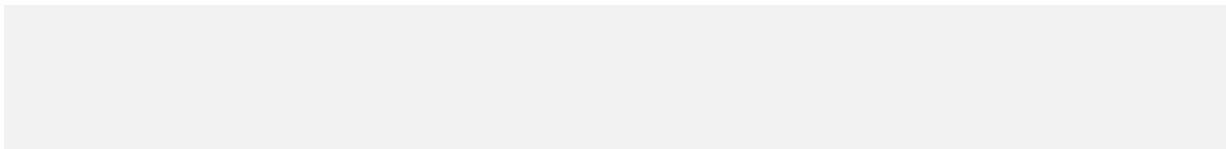
| | FY 2022 | FY 2023 | FY 2024 | FY 2025 | FY 2026 |
|---|-------------|-------------|-------------|---------------|---------------|
| FY 2020 Base Transitional Aid Guarantee | \$679,905 | \$1,356,438 | \$1,989,148 | \$2,657,524 | \$3,239,906 |
| Calculated Formula Phased In | (\$309,214) | (\$615,983) | (\$841,662) | (\$1,133,519) | (\$1,254,337) |
| FY 2020 Guarantee as % of Calculated Formula | -219.9% | -220.2% | -236.3% | -234.4% | -258.3% |
| State Base Cost Per Pupil Funding | \$363 | \$363 | \$377 | \$375 | \$391 |
| Memo Only: Guarantee Reflected as Student Count | 1,874 | 3,734 | 5,281 | 7,081 | 8,276 |

Note: Concept only, if students were added PP Funding would change.

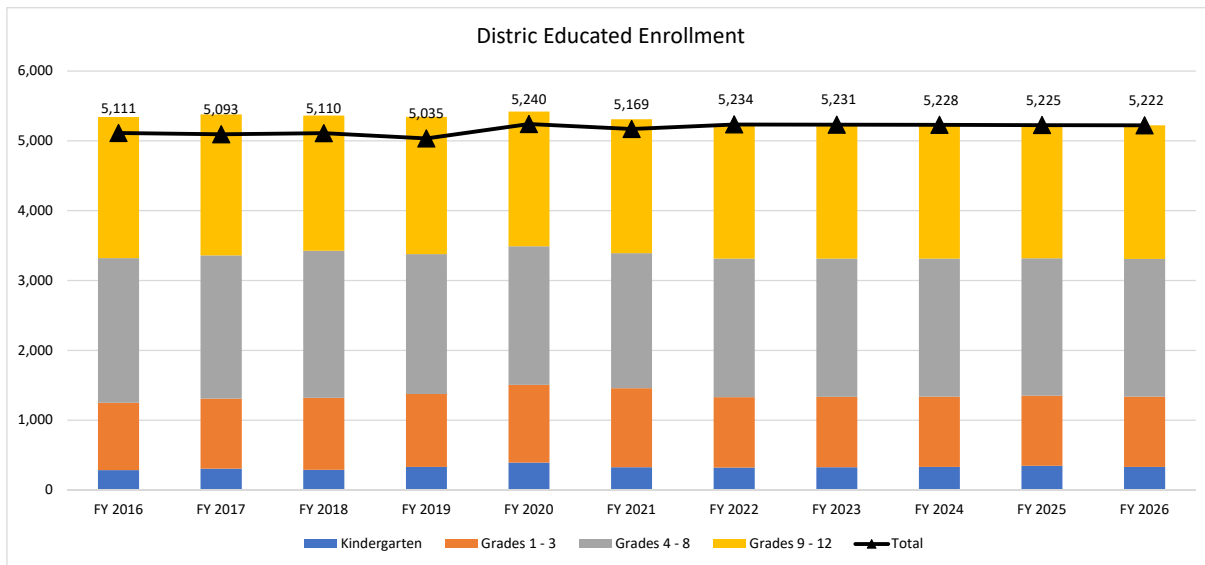
| | FY 2022 | FY 2023 | FY 2024 | FY 2025 | FY 2026 |
|--|-------------|-------------|-------------|---------------|---------------|
| FY 2021 Base Supplemental Transitional Guarantee | \$0 | \$0 | \$0 | \$0 | \$0 |
| Calculated Formula Phased In | (\$309,214) | (\$615,983) | (\$841,662) | (\$1,133,519) | (\$1,254,337) |
| FY 2021 Guarantee as % of Calculated Formula | - | - | - | - | - |
| State Base Cost Per Pupil Funding | \$363 | \$363 | \$377 | \$375 | \$391 |
| Memo Only: Guarantee Reflected as Student Count | - | - | - | - | - |

Note: Concept only, if students were added PP Funding would change.

| | FY 2022 | FY 2023 | FY 2024 | FY 2025 | FY 2026 |
|--|---------|---------|---------|---------|---------|
| Transportation Guarantee | \$0 | \$0 | \$0 | \$0 | \$0 |
| Open Enrollment Reduction to FY 2020 Guarantee | \$0 | \$0 | \$0 | \$0 | \$0 |



District Educated Enrollment



Note: Many districts experienced loss in district educated enrollment in 2021 due to COVID implications. The review of 2021 below is intended to help identify any COVID impact on enrollment and the implications for 2022 and beyond if those students return

| | 2020 Enrollment | Change | 2021 Enrollment |
|---|-----------------|--------|----------------------|
| Actual Results COVID Impacted | 5,240 | (71) | 5,169 |
| Expected Results Using Historical Trend | 5,240 | (3) | 5,237 |
| Difference | - | 68 | 68 < Impact on 2022? |

Discussion: Historical trends indicate that district enrollment would have been higher in FY 2021 had COVID not impacted enrollment. It is possible that this impact will be reversed in 2022 with a net impact of 68.