



Valley View Local Schools FY 2021 Year End Financials

Regular Board Meeting

July 12, 2021

Laura Sauber, Treasurer

Agenda

- FY2021 Comparison of Plan to Actual Figures
- A Look Ahead to FY 2022
- FY2022 Financial Master Plan Schedule

FY2021 General Fund Revenue

Revenue			
	Plan Estimate	Actual	Difference
Taxes	5,718,443	5,864,666	146,223
Income Tax	3,300,980	3,967,228	666,248
Rollback	830,498	814,922	(15,576)
State	8,829,442	9,060,622	231,180
Other	818,634	944,835	126,201
Total	19,497,997	20,652,273	1,154,276

- Income Tax – Projected a 15% reduction in collection from prior year because of unknown economic impact of pandemic.
- State Funding – Governor restored \$176,000 of FY2020 funding cut.

FY2021 General Fund Expenses

Expenses			
	Plan Estimate	Actual	Difference
Salaries	10,676,508	10,063,450	(613,058)
Benefits	4,278,067	3,975,559	(302,508)
Curriculum and Instruction	2,842,597	2,436,033	(406,564)
Maintenance	728,693	550,067	(178,626)
Transportation	1,307,332	1,183,776	(123,556)
Other	849,720	884,019	34,299
Total	20,682,917	19,092,904	(1,590,013)

- Wages - \$300,000 below estimate for substitute costs, diverted SEL to federal funds
- Benefits - \$150,000 below estimate for health insurance costs
- Curriculum - \$155,000 mental health services and \$100,000 technology to grant funds
- Maintenance - \$115,000 below estimate for utility costs
- Transportation – Reduction in days/rates and fuel due to pandemic

FY2021 Surplus

Surplus/(Deficit)			
	Plan Estimate	Actual	Difference
Surplus/(Deficit)	(1,184,920)	1,559,369	2,744,289

- Beginning Cash Carry- 7/1/2020 - \$5,334,482
- **Ending Cash Carry- 6/30/2021 - \$6,893,849**

FY2022 – A Look Ahead...

- State Funding – Governor DeWine signed HB110, which includes the Fair School Funding Plan
 - “Funded where educated” – Resident students that choose another educational option will be funded where they are attending school
 - Expecting that **Expenses AND Revenue** will be reduced in FY2022, but should net out to an increase in financial position
- Income Tax
 - First full year of additional 0.5% income tax.
 - How long will we continue to see growth in our collections?
- Federal Funds
 - Incorporation of ESSER funds into operations and its impact on the general fund budget

FY2022 Financial Master Plan Schedule

- **July 12, 2021 – report FY2021 actual figures**
- No later than August 31 – work with Mr. Richards to finalize our financial master plan for FY2022
- No later than September 13, 2021 – present financial plan to the Board



Questions?