

# Strongsville City Schools

## FY 23 Five Year Forecast

May 11, 2023



# Strongsville City Schools

- Five Year Forecast - General Fund

# Five Year Forecast - Contents

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- Five Year Forecast Summary

# Strongsville City Schools

- Major Assumptions

# Major Assumptions

## Revenue:

- Property Tax Collection Rate - The forecast assumes the gross collection rate (includes delinquencies) will be as follows:

	CY 19	CY 20	CY 21	CY 22	3 Year Average	CY 23 Forecast	CY 24 Forecast	CY 25 Forecast	CY 26 Forecast	CY 27 Forecast
Gross Collection Rates - Includes Delinquencies	100.20%	99.49%	96.85%	99.26%	98.53%	98.53%	98.53%	98.53%	98.53%	98.53%

- The forecast assumes a 98.53% gross collection rate which is the three year average of Calendar Years 2020 through 2022. The gross collection rate did increase to 99.26% in calendar year 2022 compared to calendar year 2021 of 96.85%.

# Major Assumptions - Continued

## Revenue (continued):

- The forecast assumes the following changes to assessed valuation by collection calendar year:

Collection Year	Residential	Commercial	Public Utility	Total
CY 18 Actual	\$1,109,881,590	\$347,199,500	\$38,919,200	\$1,496,000,290
CY 19 Actual	\$1,229,566,800	\$355,224,080	\$40,943,650	\$1,625,734,530
CY 20 Actual	\$1,240,535,320	\$339,875,680	\$44,926,610	\$1,625,337,610
CY 21 Actual	\$1,250,745,940	\$363,509,730	\$49,168,210	\$1,663,423,880
CY 22 Actual	\$1,447,677,090	\$361,300,040	\$50,043,110	\$1,859,020,240
CY 23 Actual	\$1,454,625,980	\$364,907,500	\$53,238,640	\$1,872,772,120
CY 24 Forecast	\$1,465,384,526	\$365,673,806	\$56,645,913	\$1,887,704,245
CY 25 Forecast	\$1,519,575,323	\$375,327,594	\$60,271,251	\$1,955,174,168
CY 26 Forecast	\$1,530,814,494	\$369,922,877	\$64,128,611	\$1,964,865,982
CY 27 Forecast	\$1,542,136,835	\$364,595,987	\$68,232,843	\$1,974,965,665

- Collection Year 2022 is a triennial budget year for Cuyahoga County. Residential values increased by 15.74% and commercial values increased by 1.59% (net) through the valuation, however, commercial values also decreased by 2.02% through change in class for a total decrease of 0.61%. During Collection Year 2023, residential values increased by 0.48% while commercial values increased by 1.00%.
- During Collection Year 2022 Public Utility values increased by 1.78%. During Collection Year 2023 Public Utility values increased by 6.39%. The forecasted years assumes a 6.40% annual increase which is the historical average annual increase.

# Major Assumptions - Continued

## Revenue (continued):

- 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 the 5% increase of commercial values in the 2021 triennial update.
- Additionally, the forecast assumes a tax refund of \$2,509,277 in FY 2022 with the majority attributed to South Park Mall for tax years 2018, 2019, 2020.
- 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. Collections will continue through December 31, 2024.
- In November 2021 residents renewed a 5 year 6 mill levy with collection beginning January 2023. The forecast assumes the levy will expire tax year December 31, 2026. Collections will continue through December 31, 2027

# Major Assumptions - Continued

## Revenue (continued):

- State Funding - Beginning with FY 2022, state funding is calculated based on the fair funding formula that was approved in the FY 2022-2023 biennium state budget under House Bill 110.

Compared to FY 2021, State Funding may appear to have decrease in the forecast, however, under the fair funding formula pass through funds such as community school funding, private school scholarships, and open enrollment funds will be sent direct to the appropriate school rather than be included in the Districts revenue. Additionally, the appropriate expenditures are also decreasing in the Districts forecast/budget under purchase services. The district expects a combined net impact of \$1,124,303 in FY 2022. As information changes the estimates will be updated. The district is considered a guarantee district in FY 2022 and beyond.



# Major Assumptions - Continued

## Revenue (continued):

At the start of the state's FY 2024 and 2025 budget process the Governor introduced these key elements regarding the Fair School Funding Plan which started July 1, 2022:

- The FSFP would continue.
- It would be funded at the same 2018 base cost calculations
- Original phase-ins of the new formula would continue

While there is no legislatively approved state budget, the May forecast as prepared assumes the Governor's proposal. The 2018 base cost components as used in FY 2022 and 2023 and proposed by the Governor would be extended as follows:

- Base per pupil cost (funding) is calculated at the 2018 level through FY 2027
- FSFP phase-in continues until culminating at 100% phased-in by FY 2027

The Ohio House of Representatives introduced an amendment to the Governor's proposal that would update the base cost components to the 2022 cost data. This change is potentially significant for many districts, however some districts will benefit only minimally or not at all. While the state budget deliberations continue the 2022 base cost was modeled to see the potential impact on the district's forecast. This is only an estimate and is intended to show relative potential significance. The modeling assumes:

- That the 2022 base cost components will be used in FY 2024 and 2025.
- The 2022 base cost components will be updated to 2024 cost data in FY 2026 and 2027.
- That the formula is fully phased-in by FY 2027.

If warranted the Board may be asked to approve an amended forecast in June.

For Strongsville City Schools, there is no impact to State Funding based on the House of Representatives amendments.

# Major Assumptions - Continued

## Revenue (continued):

- Restricted aid is the portion of state funding that must be classified as restricted use. Restricted funds represents 0.65% of total revenue. Beginning with FY 2022 the district's Success & Wellness funding is considered restricted, the state's share of this funding is recorded as restricted is \$223,802. This funding has implications on general fund expenditures in 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.

Below is a summary of the restricted aid by fiscal year and category:

Restricted State Funding	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
-	-	-	-	-	-
. Success/Wellness SF3 Result2	\$223,802	\$190,695	\$157,825	\$124,964	\$92,259
. Weighted CTE, ELL SF5	\$18,538	\$20,114	\$21,716	\$23,341	\$24,994
. DPIA SF6	\$46,349	\$44,400	\$43,626	\$42,896	\$42,207
. Gifted SF5	\$192,339	\$157,787	\$123,293	\$88,898	\$54,496
Categorical and Add-on Restricted	\$481,028	\$412,996	\$346,460	\$280,100	\$213,955

# Major Assumptions - Continued

## Expenditures:

- Staffing Assumptions (General Fund Only):

	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27
<b>General Fund</b>	<b>685</b>	<b>701</b>	<b>711</b>	<b>722</b>	<b>722</b>	<b>722</b>
<b>Prior Year Net Change</b>	<b>+7</b>	<b>+16</b>	<b>+10</b>	<b>+11</b>	<b>0</b>	<b>0</b>

- Forecast assumes all union agreements are as currently defined.
- During FY 22, the forecast assumes 685 general fund positions, an increase of 7 positions from FY 21. The increase is due to 2 new curriculum positions and the 3 literacy coachings coming onto the general fund as they were previously granted funded. In FY 23, the forecast assumes 701 general fund positions, an increase of 16 positions. The increase is due to 8 new teaching positions, 3 new aide positions, 1 new Assistant Athletic Director position, and 2 one year temporary positions to cover long term absences. In FY 24, the forecast assumes 10 additional positions due to enrollment needs. In FY 25 and beyond, the forecast assumes 11 additional positions coming onto the general fund as ESSER funds will expire for these positions.
- Health care premiums increased by 3% in FY 21. For FY 22, the district experienced a 1.37% increase. For FY 23, the district experienced a 8.70% increase. For fiscal year 2024 health care premiums will increase by 15.00%. For fiscal years 2025-2027, the projected annual increase is 10%.
- During FY 20 and FY 21, the district experienced a cost savings within certain categories (substitute costs, overtime, associated benefits that are a percentage of salary, certain purchase services) due to the school closures. As the district resumes normal operations, those benefits will be restored.

# Major Assumptions - Continued

## Expenditures (continued):

- Purchase services decreased by \$1,950,730 from FY 2021 to FY 2022. The decrease is due to the implementation of fair funding formula beginning in FY 2022. The fair funding formula funds only district educated enrolment thereby reducing tuition costs for open enrollment out, community schools, and scholarships. During FY 2023, the forecast assumes that purchase services to increase by \$1,287,250. The increase is due to increased cost and placements for special education placements, instructional services costs (Raz Kids every three years, secondary Edmentum Online previously funded through ESSER, ELA & Math Diagnostic), and projected increases for utility costs.
- Materials and Supplies is forecasted to increase by \$506,410 from FY 2022 to FY 2023 which is due to FY 2022 savings and/or unspent budget. Materials and Supplies make up 3.23% of the general fund budget.
- Capital Outlay about 50% of this category is the purchase of Chromebooks and infrastructure to support the Districts 1:1 technology initiative.
  - During FY 2024 and FY 2025 the Technology Budget capital equipment increased by \$150,000 for the purposes of the replacement of all employees district desktop computers.
  - During FY 2024 the Technology Budget capital equipment budget increased by \$110,000 to upgrade district network infrastructure.
- For Additional Assumptions and Details, see the accompanying Five Year Forecast Financial Report.

# Major Assumptions - Continued

## Expenditures (continued):

- Due to the COVID-19 pandemic, the following budget adjustments were made:
  - Salary and benefits for Remote 2.0 and SCS Connects - \$600,000 for FY 21 only.
  - Strongsville Online Learning Option (SOLO) - FY 21 \$535,000 from the general fund. \$275,000 placeholder for FY 2022 & FY 2023 in ESSER III.
  - PPE Supplies and Equipment - Increased the Operations budget by \$250,000.
  - Custodial Costs - Increased budget hours by 31 hours ( salary and benefits).
  - Transfer of Funds
    - Food Services - \$455,604 transfer. (FY21 year only. Have seen a spike in participation rate when district came back 100% in person). Anticipated a break even in FY22 due to current participation rate
    - Athletics - \$78,804 increase due to lost ticket revenue during FY 21.
  - Due to the unrepresented times of the pandemic, we will need to monitor the following areas for fluctuations: Sub costs, SOLO costs, PPE Supplies, Athletics, and Food Services.

# Major Assumptions - Continued

## **Additional Grant Funding (Not in Five Year Forecast):**

- The District received additional State and Federal funds to assist the District respond to the COVID-19 pandemic:
  - ESSER I Funding (\$407,128): - Utilized for KG Chromebooks, Chromebook cases grade 3-5, SOLO, hardware and software for remote instruction, and PPE equipment. (FY21)
  - CoronaVirus Relief Funding (\$285,385): - Utilized for PPE supplies, materials and equipment, elementary and SMS desks to replace tables for social distancing, and disinfection sprayers. (FY21)
  - BroadbandOhio Connectivity Grant (\$21,205.26): - Utilized for public wifi and transportation hot spots. (FY21)
- Library Services & Technology Act CARES Mini Grant (\$3,000) - Utilized for an online digital catalog. (FY21)

# Major Assumptions - Continued

## **Additional Grant Funding (Not in Five Year Forecast):**

- ESSER II (FY22 thru FY23) & ESSER III (FY22 thru FY24) (\$6,134,005):
  - FY22 - ESSER II funds were used for the following (1,373,180):
    - COVID Coordinator - \$7,468
    - Cleaning Equipment - \$59,483
    - Educational Technology - \$ 85,399
    - Elementary Assistant Principal - \$135,068
    - Second Step Curriculum for Guidance Counselors - \$37,665
    - Summer Learning - \$190,764
    - MTSS Coordinators (2) - \$219,729
    - 6th grade Band/Orchestra additional instruction - \$61,051
    - Additional Intervention Specialist (MTSS interventions) (7) - \$427,079
    - Special Education Coach - \$124,724
    - 5Lab - \$24,750

# Major Assumptions - Continued

## **Additional Grant Funding (Not in Five Year Forecast):**

- FY22 - ESSER III funds were used for the following (\$1,052,077):
  - Asynch Learning Platform - \$275,000
  - LETR's Training - \$125,353
  - Educational Technology - \$96,817
  - Additional Elementary Guidance Counselor - \$69,396
  - Elementary Before/After School Supplements - \$36,945
  - Elementary Reading Specialist (2) - \$124,618
  - Secondary Math Coach (1) - \$100,087
  - MTSS Software - \$27,549
  - Elementary EL Teacher - \$86,750
  - Gifted Coordinator - \$109,562



# Major Assumptions - Continued

## Additional Grant Funding (Not in Five Year Forecast):

- ESSER II & ESSER III FY 2023 & 2024 Spending:

Priority	2022-23 Cost Estimate	2023-24 Cost Estimate	Working Plan FY24	Decision for 2023-24
District - Gifted Coordinator (1.0)	\$121,736	\$125,496.65	\$125,496.65	ESSER
District - Special Education Coach (1.0)	\$0	\$130,190.76	\$130,190.76	ESSER
Elementary - RtI Intervention Sp. (3.0)	\$204,964	\$220,125.75	\$220,125.75	ESSER
Elementary - Assistant Principal (1.0)	\$139,975	\$129,788.45	\$129,788.45	ESSER
Elementary - EL Teacher (1.0)	\$92,517	\$96,650.69	\$96,650.69	ESSER
Elementary - Extracurriculars (15)	\$37,589	\$37,588.67	\$0.00	GenFund
Elementary - MTSS Coordinator (0.6)	\$76,946	\$76,946.41	\$76,946.41	ESSER
Elementary - Reading Specialists (2.0)	\$133,644	\$141,734.10	\$141,734.10	ESSER
Elementary - School Counselor (1.0)	\$73,813	\$77,463.85	\$77,463.85	ESSER
LETRs Manuals/Binders/Software	\$21,000	\$75,000.00	\$75,000.00	ESSER
LETRs Training Substitutes	\$85,000	\$85,000.00	\$85,000.00	ESSER
Permanent Subs - 11 Cert.	\$226,545	\$348,502.30	\$348,502.30	ESSER
Permanent Subs - 3 Bus	\$108,839	\$142,713.97	\$142,713.97	ESSER
Preschool - RtI Intervention (0.5)	\$51,355	\$55,455.54	\$0.00	Eliminate / Move to GenFund
Secondary - Band / Orch. (1.0)	\$73,376	\$65,880.03	\$65,880.03	ESSER
Secondary - Math Coach (1.0)	\$101,885	\$102,625.96	\$102,625.96	ESSER
Secondary - MTSS Coordinator (1.0)	\$147,705	\$145,528.54	\$0.00	Eliminate
SMS - RtI Intervention Sp. (1.0)	\$55,220	\$134,716.69	\$134,716.69	ESSER
<b>ESSER Yearly Costs</b>		<b>\$2,191,408.36</b>	<b>\$1,952,835.61</b>	<b>\$21,867.23</b>
<b>ESSER Balance &amp; Over / Under</b>		<b>\$1,974,703.00</b>	<b>\$1,974,702.84</b>	

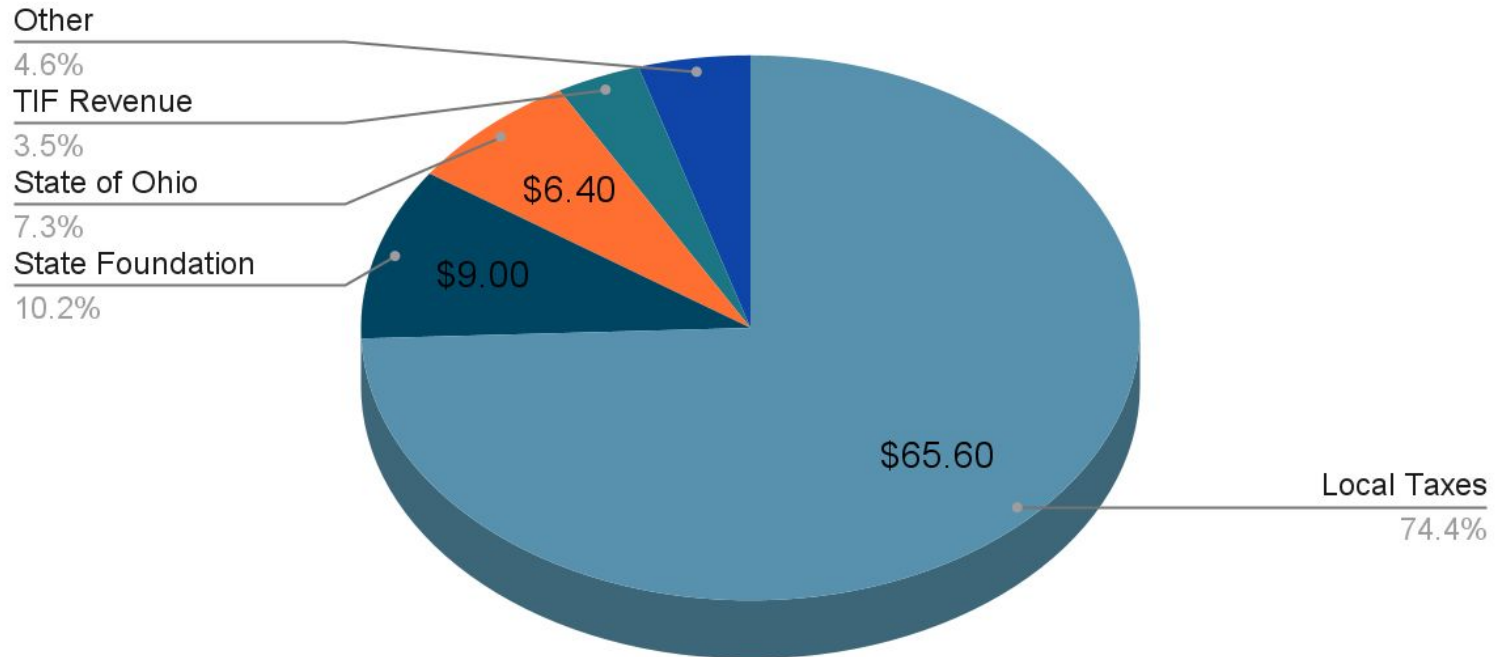
# Strongsville City Schools

- General Fund Revenues

# Strongsville City Schools

## FY 2022-2023

Where the Money Comes From (in millions)



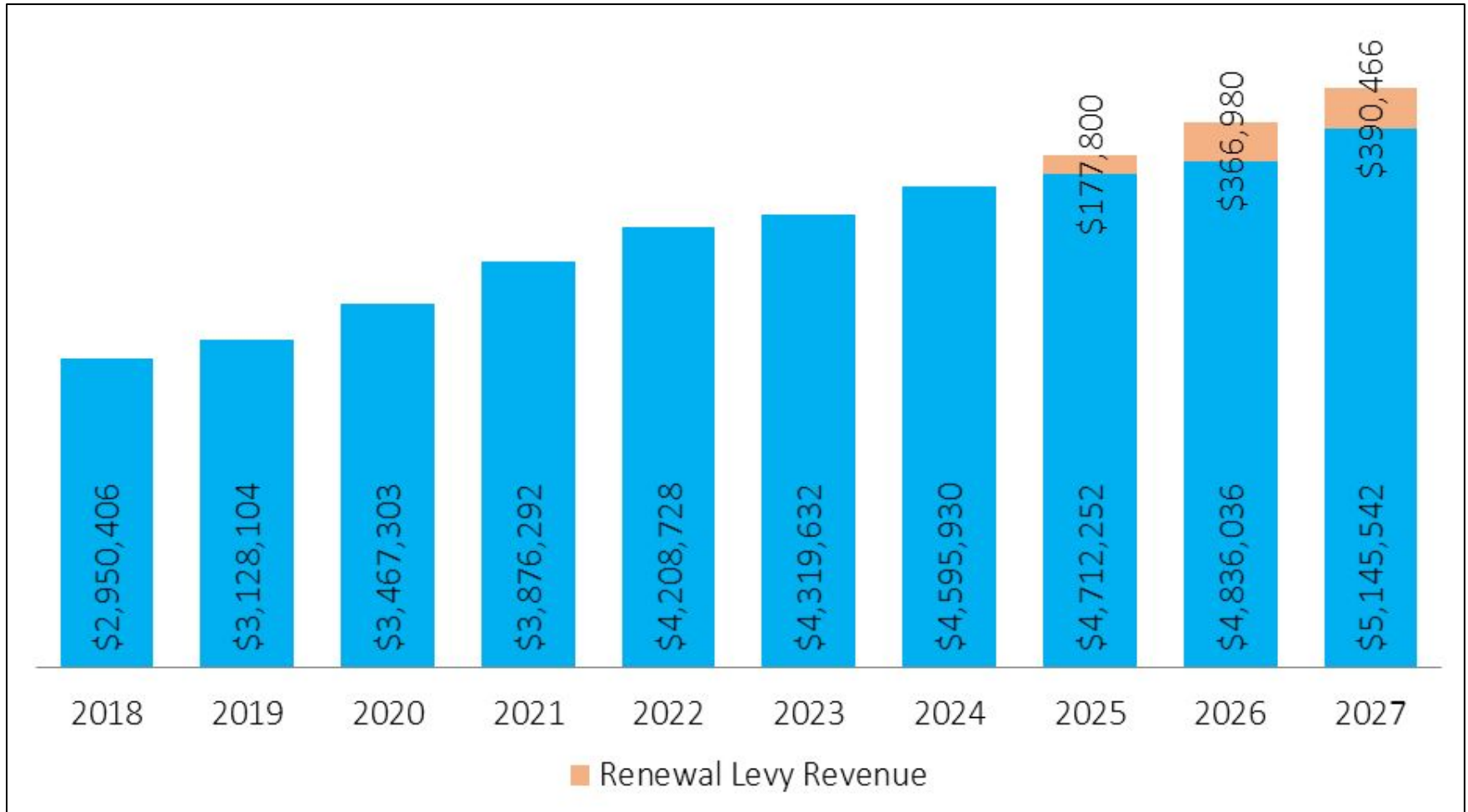
# Strongsville City Schools

## Local Taxes - Residential and Commercial



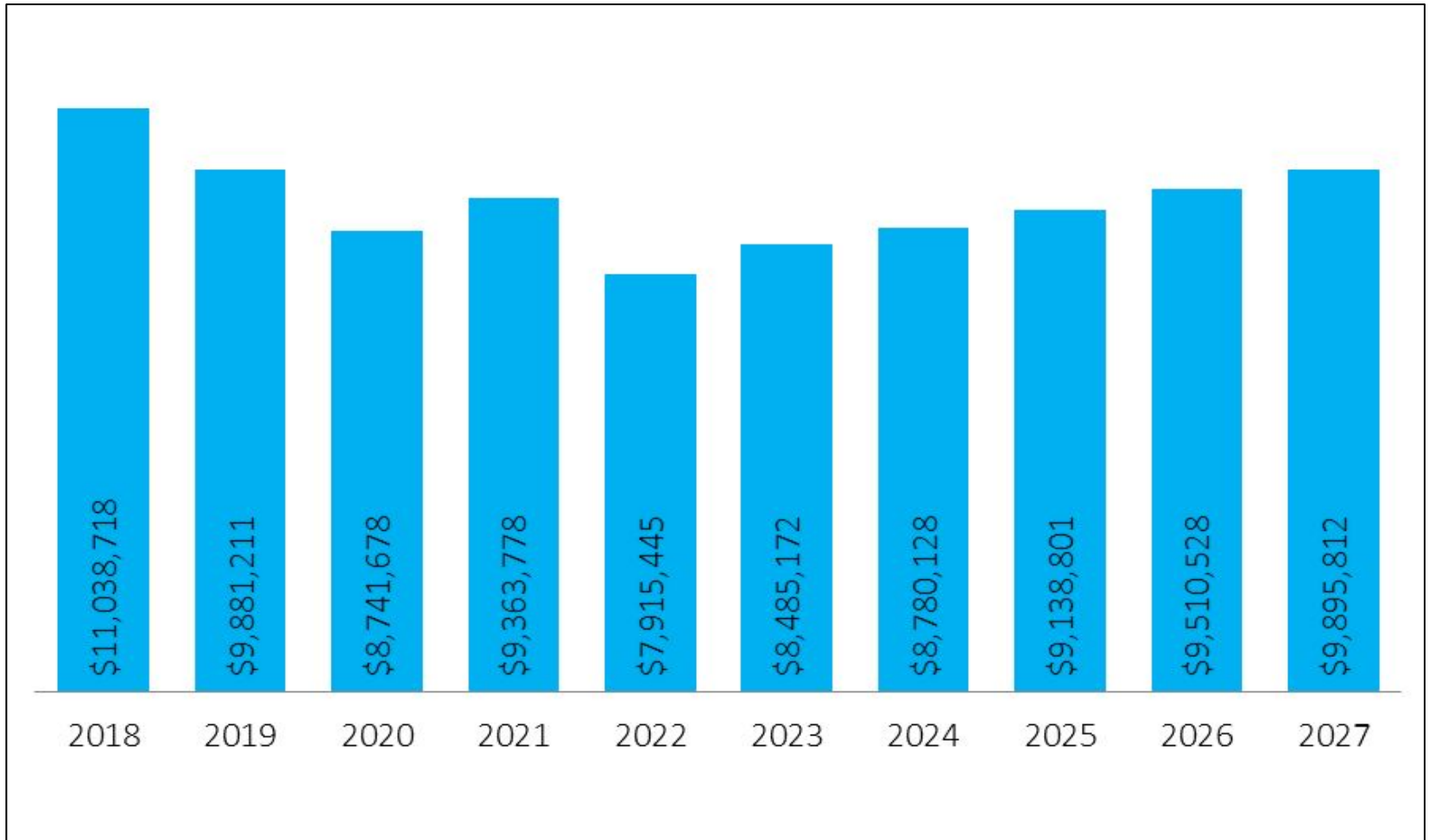
# Strongsville City Schools

## Local Taxes - Public Utility



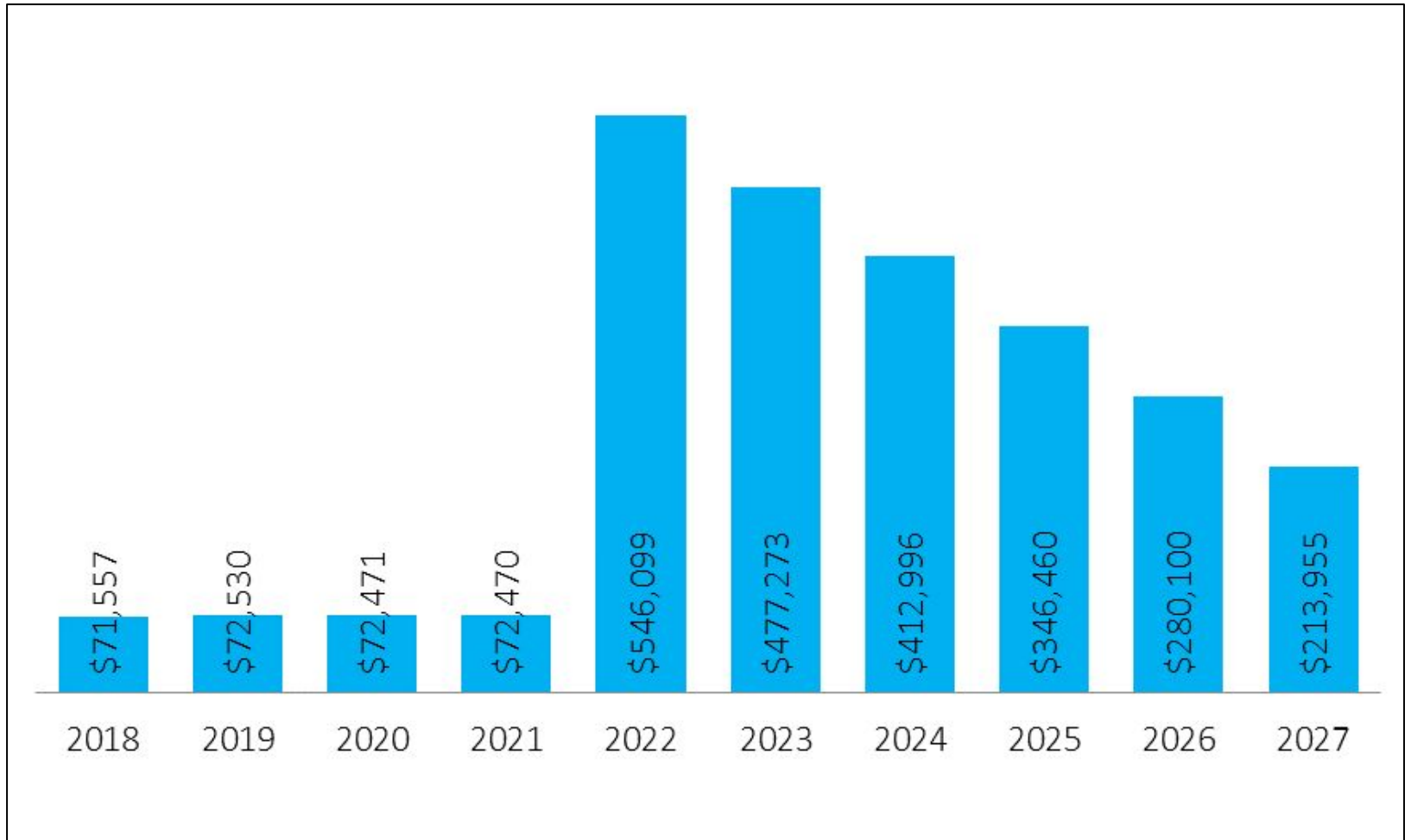
# Strongsville City Schools

## State Foundation - Unrestricted



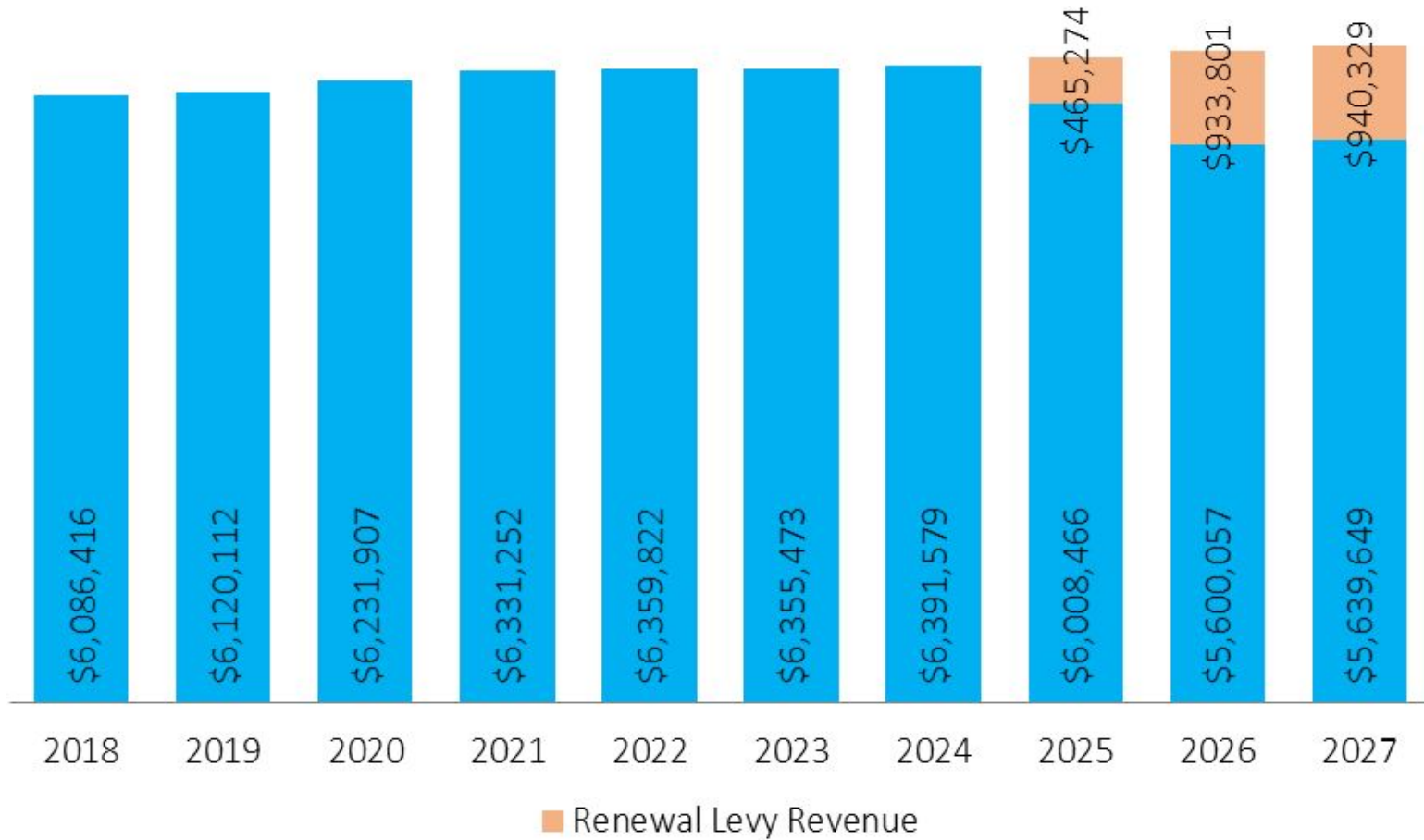
# Strongsville City Schools

## State Foundation - Restricted



# Strongsville City Schools

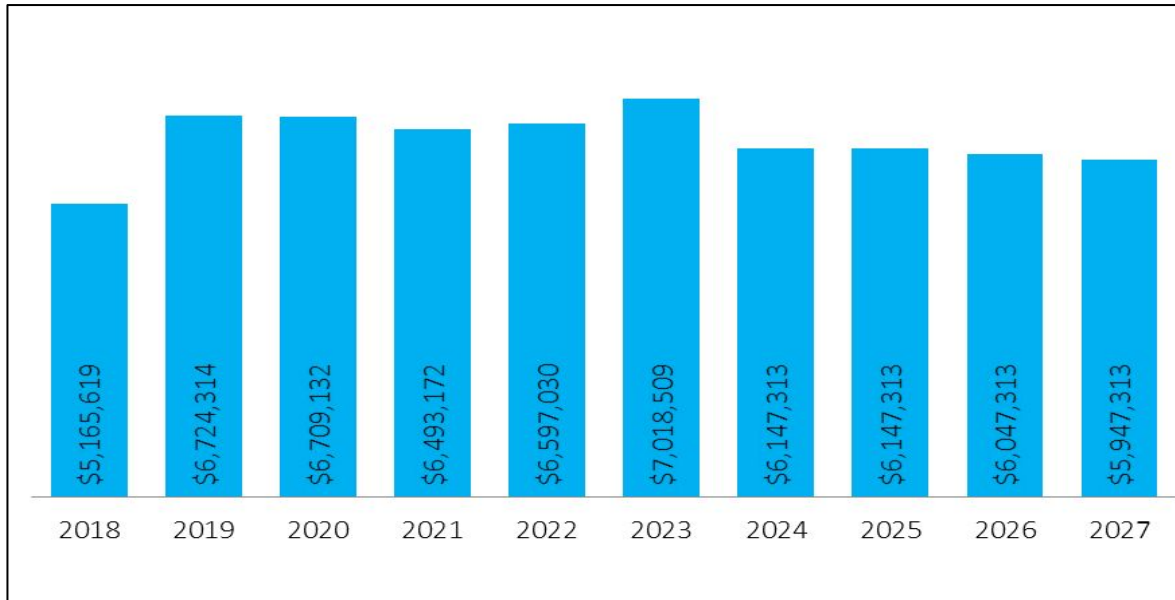
## Property Tax Allocation





# Strongsville City Schools

## Other Revenue



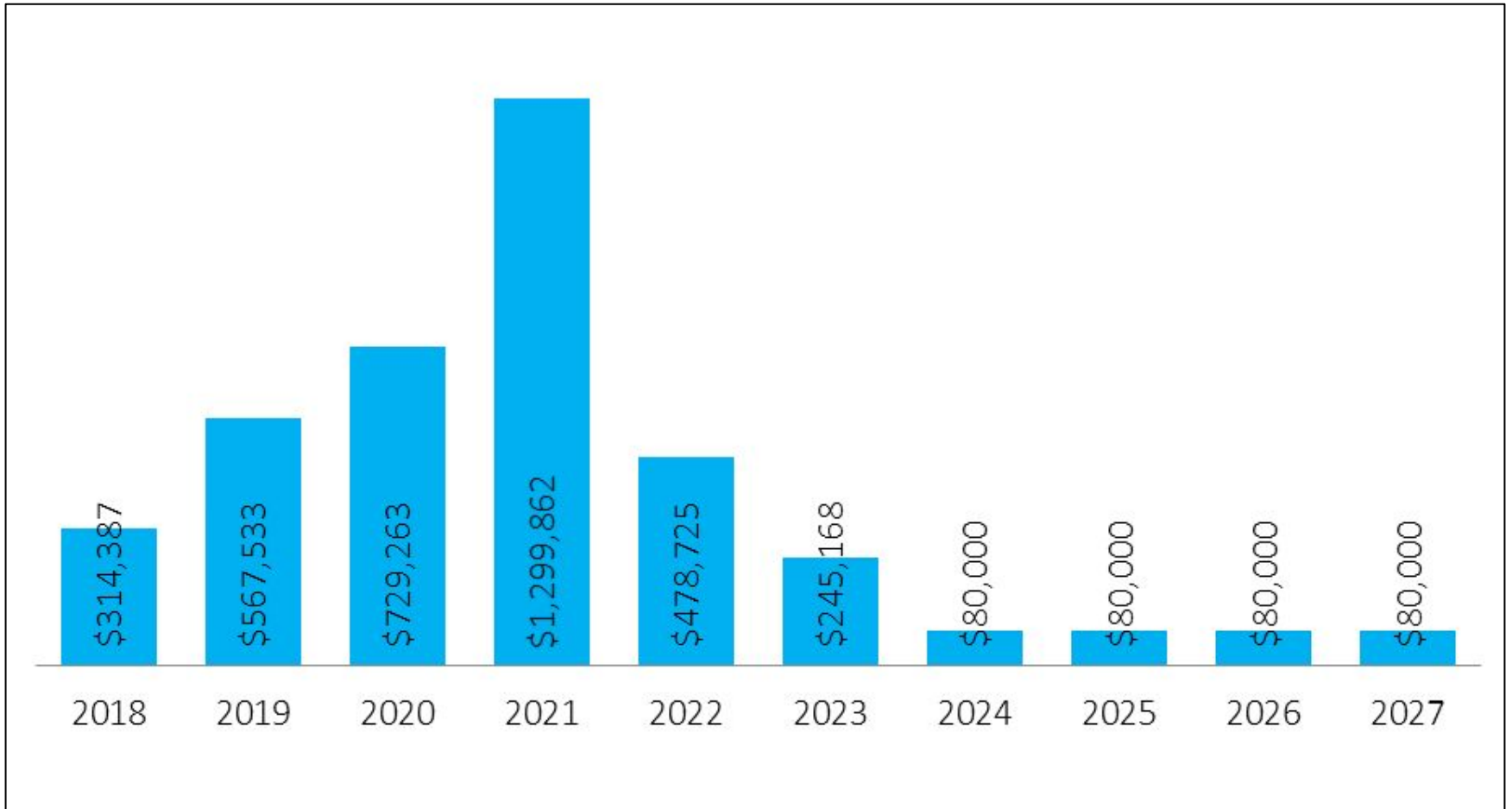
Other revenues primarily consist of:

	<u>FY2023</u>	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>
Preschool Tuition:	\$ 128,837	\$ 129,000	\$ 129,000	\$ 129,000	\$ 129,000
Full Day Kindergarten Tuition:	\$ 551,250	\$ 550,000	\$ 550,000	\$ 550,000	\$ 550,000
Tuition from Other Districts:	\$ 434,990	\$ 430,000	\$ 430,000	\$ 430,000	\$ 430,000
Interest Income:	\$1,595,064	\$1,000,000	\$ 1,000,000	\$ 900,000	\$ 800,800
Sports Pay to Play & Trainer:	\$ 244,231	\$ 240,000	\$ 240,000	\$ 240,000	\$ 240,000
Special Ed Catastrophic Aid:	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000
Medicaid Reimbursement:	\$ 204,536	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Revenue in lieu of Taxes/TIF's:	\$3,113,170	\$2,878,660	\$ 2,878,660	\$ 2,878,660	\$ 2,878,660

Revenue in lieu of Taxes/TIF's is anticipated to decrease in FY2024 due to payment in lieu of tax settlements the District received in FY2023. Beginning in FY 2024, any settlement will be collected through the county tax revenue collection process.

# Strongsville City Schools

## Other Financing Sources



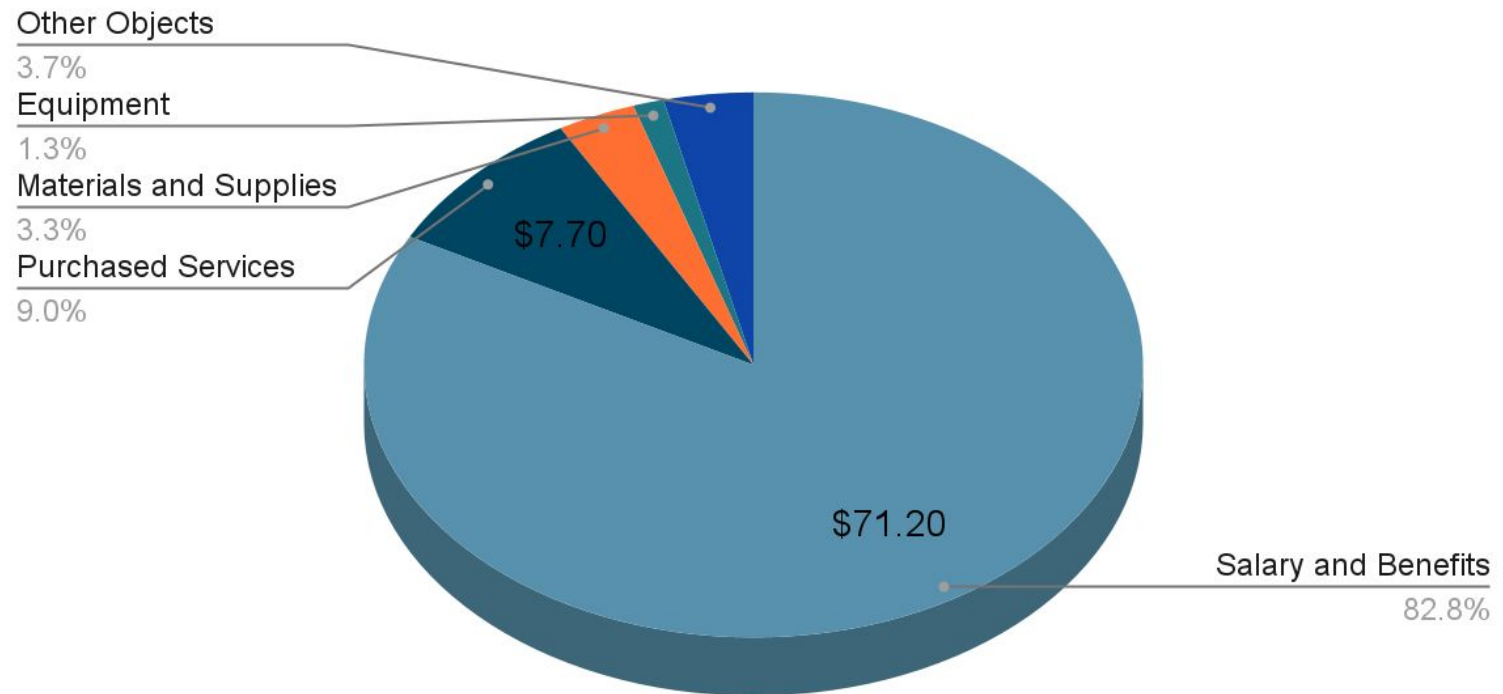
# Strongsville City Schools

- General Fund Expenditures

# Strongsville City Schools

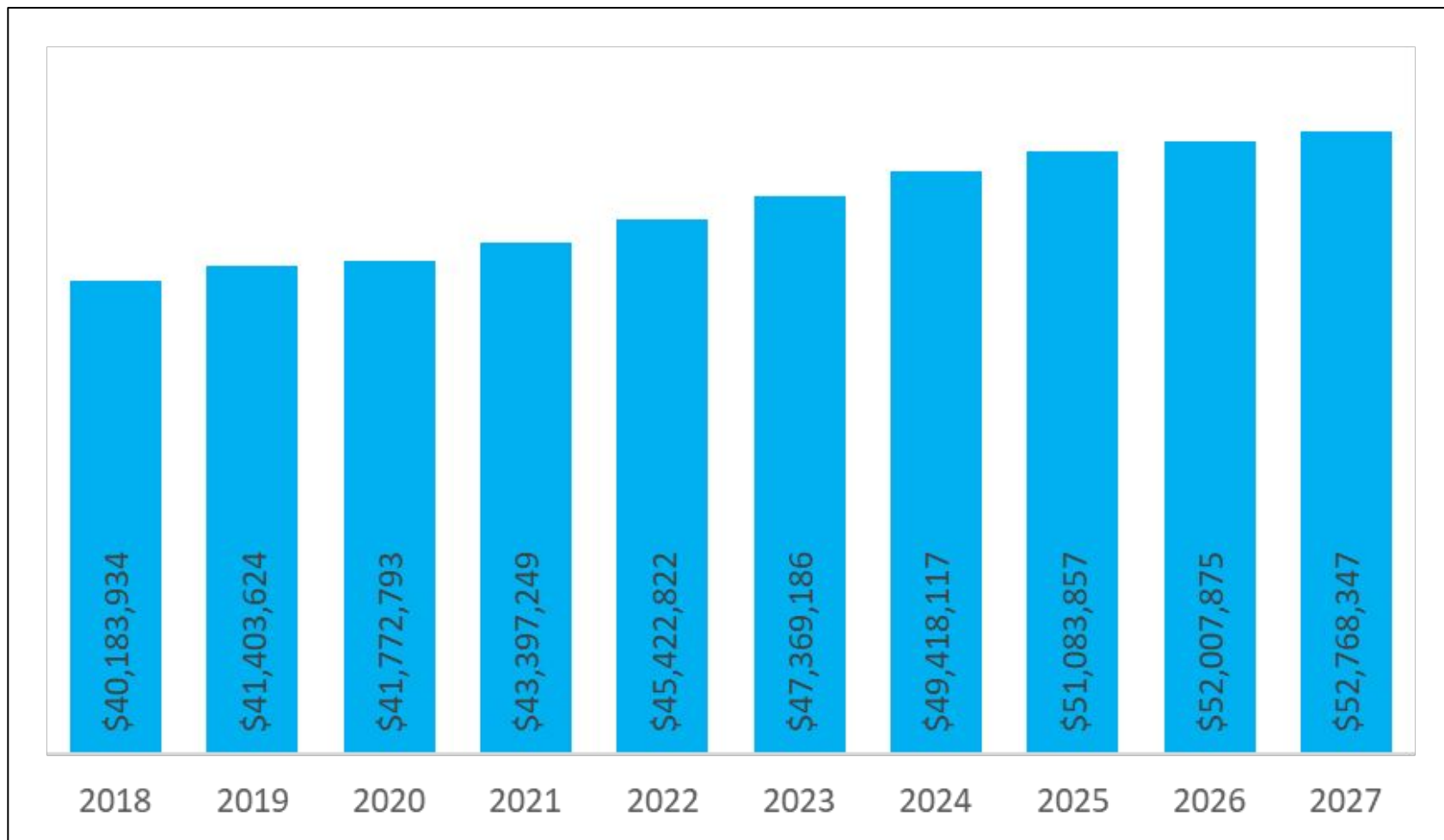
## FY 2022-2023

Where The Money Goes (in millions)



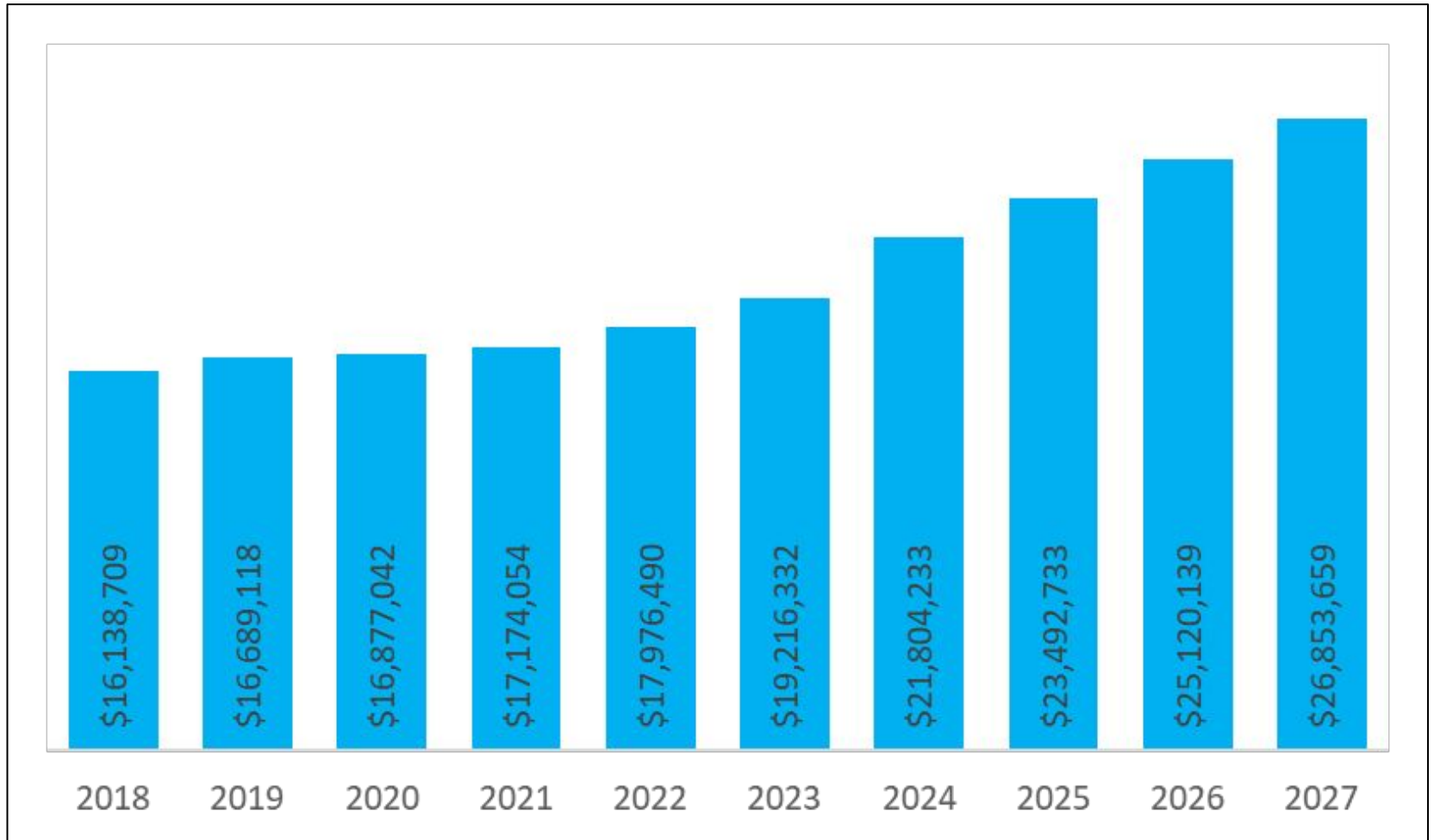
# Strongsville City Schools

## Salaries



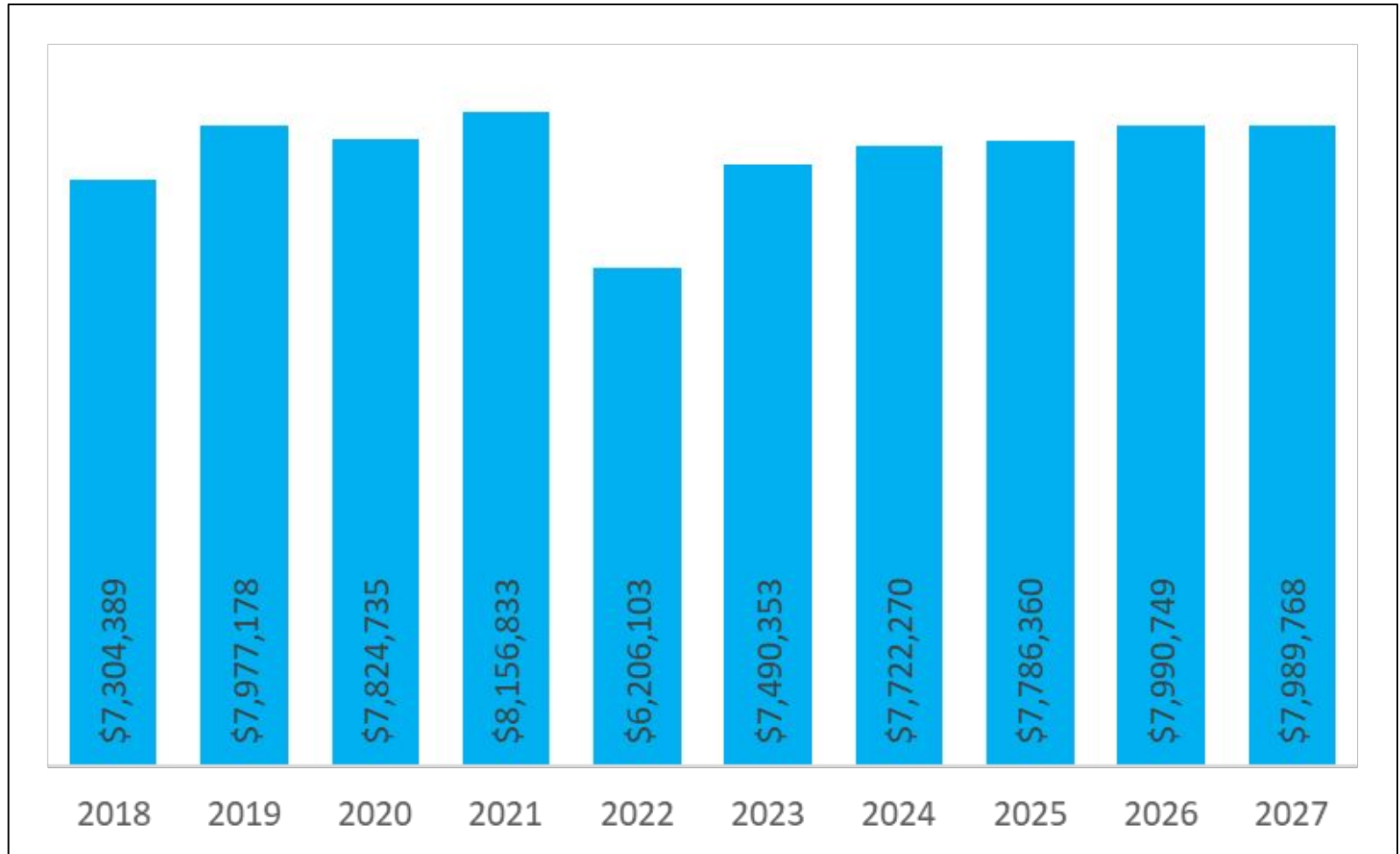
# Strongsville City Schools

## Benefits



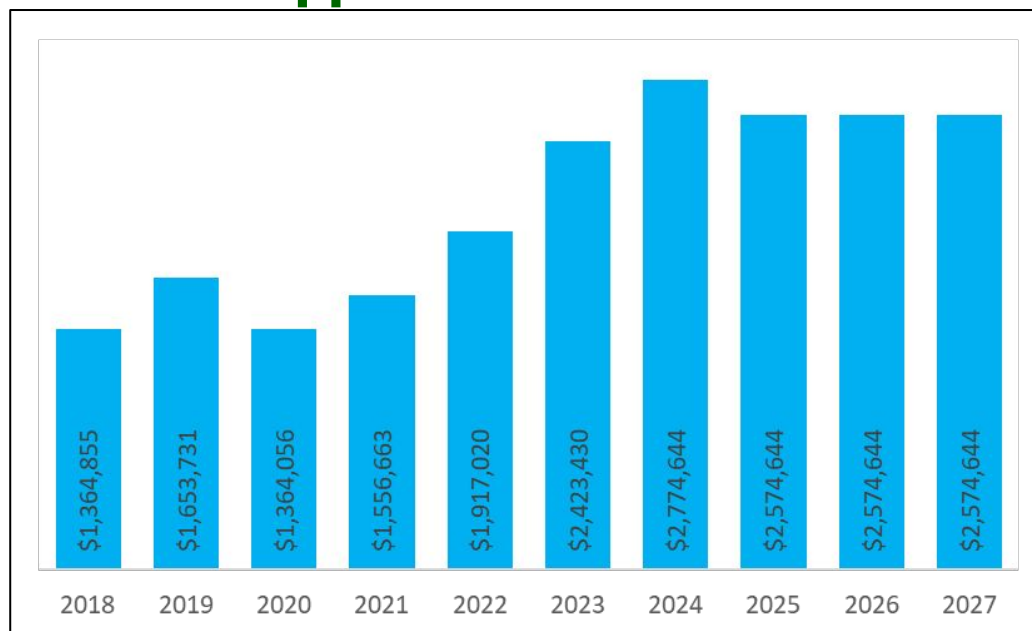
# Strongsville City Schools

## Purchased Services



# Strongsville City Schools

## Supplies and Materials



Materials and Supplies primarily consist of:

	<u>FY2023</u>	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>
Instructional Supplies (511,519):	\$ 427,682	\$ 365,483	\$ 365,483	\$ 365,483	\$ 365,483
Office Supplies:	\$ 85,624	\$ 83,200	\$ 83,200	\$ 83,200	\$ 83,200
Textbooks:	\$ 207,566	\$ 676,000	\$ 476,000	\$ 476,000	\$ 476,000
Software:	\$ 313,533	\$ 396,974	\$ 396,974	\$ 396,974	\$ 396,974
Fuel:	\$ 350,705	\$ 350,300	\$ 350,300	\$ 350,300	\$ 350,300
Building and Cleaning Supplies:	\$ 323,228	\$ 372,653	\$ 372,653	\$ 372,653	\$ 372,653

The monthly average cost of fuel for FY 2023 averaged \$32,000. The forecast assumes the estimated average monthly cost of fuel for FY2024 at \$35,000 for ten months. As fuel costs continue to fluctuate, the District will continue to monitor the fuel expenditure line and make adjustments as necessary.

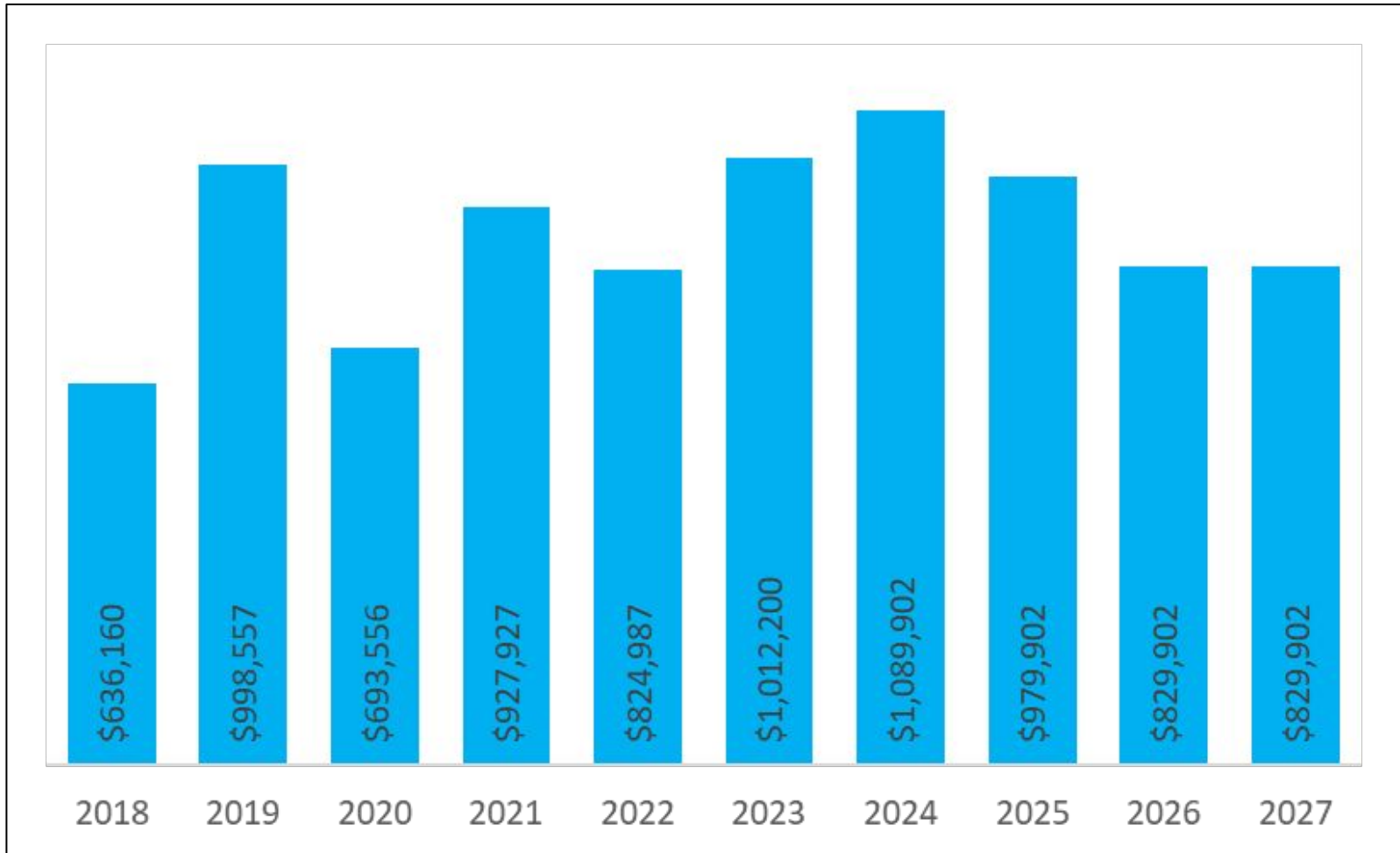
The actual annual costs of textbooks vary from year to year based on the textbook adoption for the particular year. During FY 2023, \$200,000 of textbook budget will not be used and will be carried into FY 2024 for a larger textbook adoption.

Overall, Materials and Supplies make up about 3.23% of the District's General Fund expenditures for FY2024.



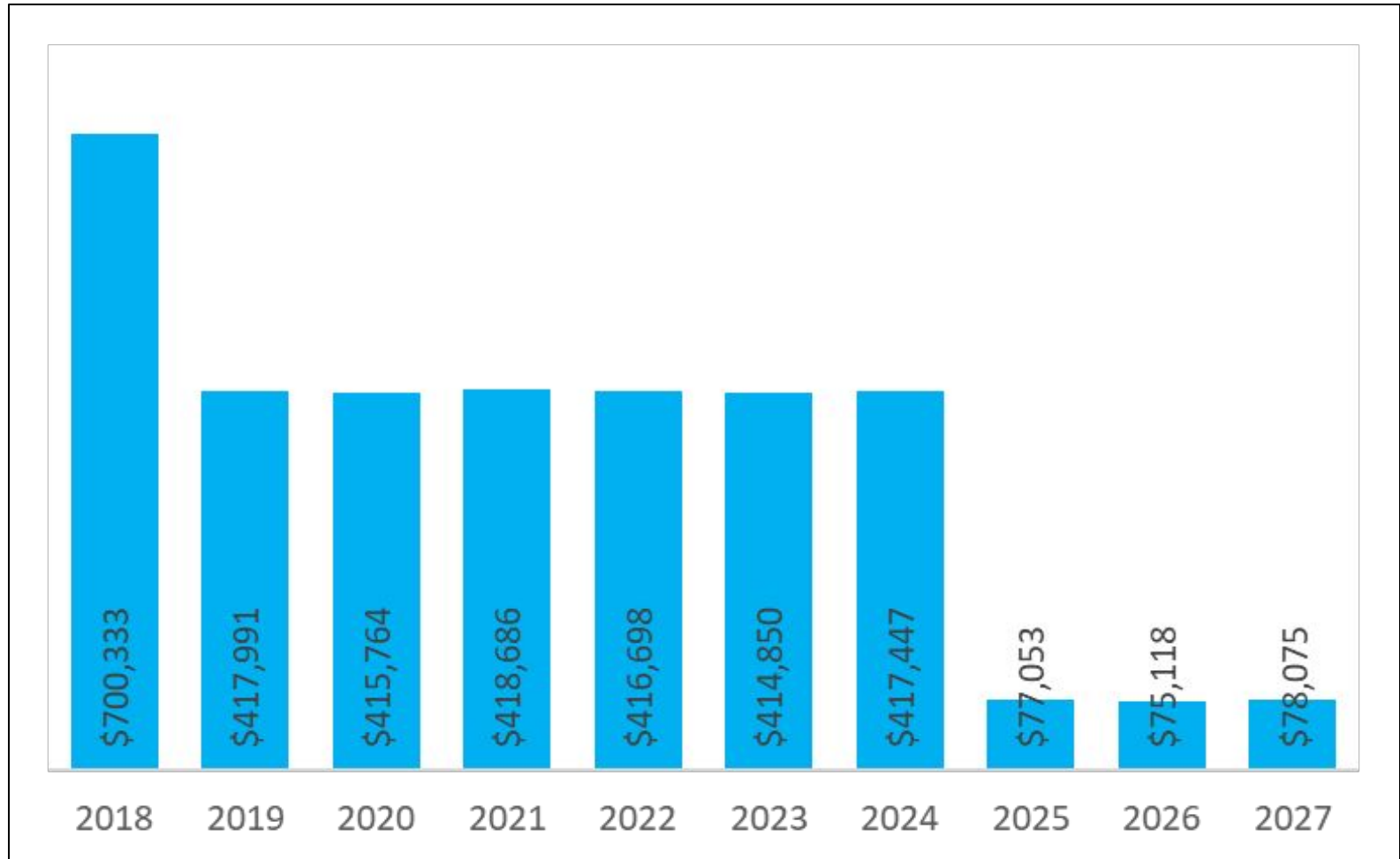
# Strongsville City Schools

## Capital Outlay



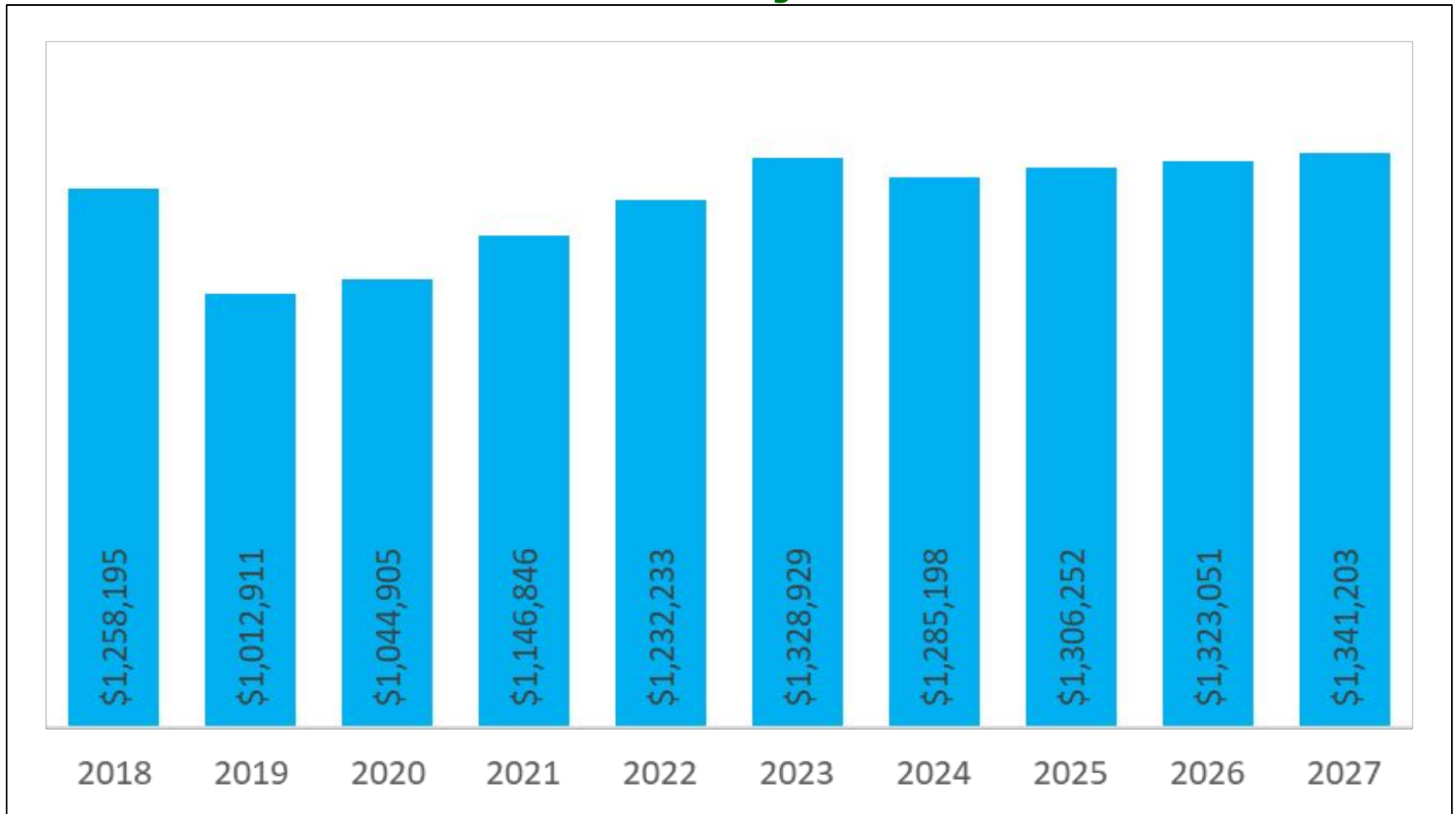
# Strongsville City Schools

## General Fund Debt



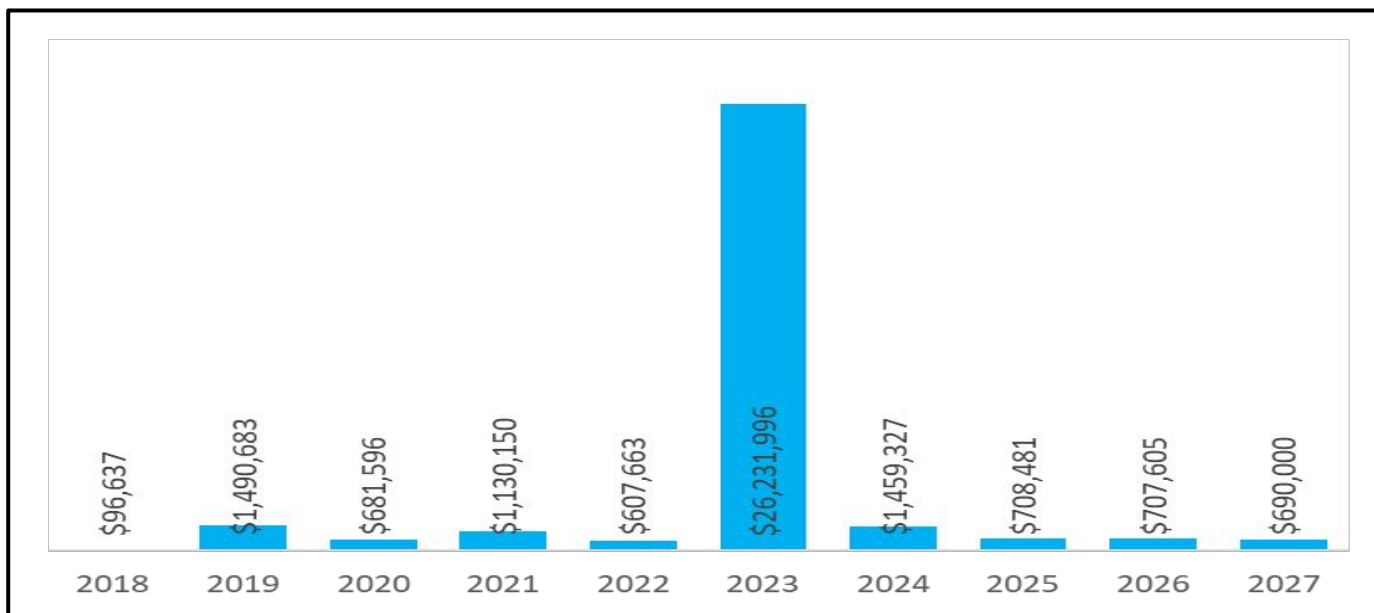
# Strongsville City Schools

## Other Objects



# Strongsville City Schools

## Other Financing Sources (transfers & advance out to other funds)



Transfers are made up of the following:

	<u>FY2022</u>	<u>FY2023</u>	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>
Food Service Fund:	\$ 0	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Uniform School Supplies:	\$ 28,218	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Termination Benefits Fund:	\$ 210,901	\$ 425,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000
Summer School:	\$ 0	\$ 5,500	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
Field Turf Fund:	\$ 55,934	\$ 55,934	\$ 54,327	\$ 53,481	\$ 52,605	\$ 35,000
Fund 070 Facilities Fund:	\$ 0	\$25,000,000	\$ 0	\$ 0	\$ 0	\$ 0
PI Fund Copiers & Track :	\$ 100,656	\$ 565,562	\$ 0	\$ 0	\$ 0	\$ 0
PI Fund Kinsner HVAC:	\$ 0	\$ 0	\$ 750,000	\$ 0	\$ 0	\$ 0

# Strongsville City Schools

- General Fund Summary

# Strongsville City Schools

November 2022 Five-Year Forecast (in millions)

Includes renewals within revenues (for comparison purposes)

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Beginning Cash Balance	\$32.6	\$41.7	\$53.1	\$62.3	\$68.5	\$71.6	\$73.3	\$73.6
Total Revenues	79.8	85.3	83.8	86.6	87.0	87.9	88.8	89.6
Total Expenditures	70.7	73.9	74.6	80.4	83.9	86.2	88.5	90.5
<i>Revenues over Expenses</i>	<b>9.1</b>	<b>11.4</b>	<b>9.2</b>	<b>6.2</b>	<b>3.1</b>	<b>1.7</b>	<b>0.3</b>	<b>-0.9</b>
Ending Cash Balance	41.7	53.1	62.3	68.5	71.6	73.3	73.6	72.7
Encumbrances	1.9	2.2	2.0	2.0	2.0	2.0	2.0	2.0
Unencumbered Balance	\$39.8	\$50.9	\$60.3	\$66.5	\$69.6	\$71.3	\$71.6	\$70.7

# Strongsville City Schools

## November 2022 vs May 2023 Forecast Differences

### Revenues

Current Forecast Annual Difference (Over/Under) Compared to Base Forecast							
	State Line Item No	State Line Item No and Description	Amount				
			2023	2024	2025	2026	2027
Total			\$1,519,339	\$-82,174	\$237,995	\$364,475	\$501,459
	Property Taxes		\$663,532	\$-330,236	\$-203,092	\$-196,413	\$-195,553
	1.010 General Property Tax (Real Estate)		\$694,903	\$-139,684	\$-31,664	\$-20,984	\$-146,778
	1.020 Tangible Personal Property Tax		\$-318	\$3,457	\$3,685	\$3,945	\$-699
	1.050 Property Tax Allocation		\$-31,053	\$-194,009	\$-161,909	\$-152,129	\$-19,166
	11.020 Property Tax - Renewal or Replacement		\$0	\$0	\$-13,204	\$-27,245	\$-28,910
	Income Taxes		\$0	\$0	\$0	\$0	\$0
	11.010 Income Tax - Renewal		\$0	\$0	\$0	\$0	\$0
	State Aid		\$240,921	\$321,215	\$350,437	\$381,814	\$414,711
	1.035 Unrestricted State Grants-in-Aid		\$239,812	\$332,517	\$361,995	\$402,745	\$436,874
	1.040 Restricted State Grants-in-Aid		\$1,109	\$-11,302	\$-11,558	\$-20,931	\$-22,163
	All Other Revenue		\$614,886	\$-73,153	\$90,650	\$179,074	\$282,301
	1.060 All Other Revenues		\$613,657	\$-70,153	\$93,650	\$182,074	\$285,301
	2.040 Operating Transfers-In		\$0	\$0	\$0	\$0	\$0
	2.050 Advances-In		\$0	\$0	\$0	\$0	\$0
	2.060 All Other Financing Sources		\$1,229	\$-3,000	\$-3,000	\$-3,000	\$-3,000
	New Levies		\$0	\$0	\$0	\$0	\$0
	13.010 Income Tax - New		\$0	\$0	\$0	\$0	\$0
	13.020 Property Tax - New		\$0	\$0	\$0	\$0	\$0

# Strongsville City Schools

## November 2022 vs May 2023 Forecast Differences

### Expenditures

#### Current Forecast Annual Difference (Over/Under) Compared to Base Forecast

State Line Item No and Description	Amount				
	2023	2024	2025	2026	2027
<b>Total</b>	<b>\$25,071,563</b>	<b>\$2,007,935</b>	<b>\$1,828,971</b>	<b>\$2,122,039</b>	<b>\$2,616,065</b>
3.010 Personal Services	<b>\$-481,092</b>	\$198,167	\$82,617	\$122,159	\$158,491
<b>3.020 Employees' Retirement/Insurance Benefits</b>	<b>\$-302,100</b>	\$1,181,595	\$1,477,832	\$1,889,123	\$2,354,887
3.030 Purchased Services	\$79,876	\$167,524	\$117,873	\$110,108	\$102,038
3.040 Supplies and Materials	<b>\$-162,973</b>	\$167,383	<b>\$-32,617</b>	<b>\$-32,617</b>	<b>\$-32,617</b>
3.050 Capital Outlay	\$296,685	\$283,445	\$173,445	\$23,445	\$23,445
4.010 Principal-All (Historical Only)	\$0	\$0	\$0	\$0	\$0
4.060 Interest and Fiscal Charges	\$0	\$0	\$0	\$0	\$0
4.300 Other Objects	\$75,605	\$9,821	\$9,821	\$9,821	\$9,821
5.010 Operating Transfers-Out	\$25,565,562	\$0	\$0	\$0	\$0
5.020 Advances-Out	\$0	\$0	\$0	\$0	\$0

Due to the increased health care rates from the November forecast to the May forecast, the cumulative 5-year impact to the May 2023 forecast for the health care increase is \$6,601,337.



# Strongsville City Schools

## May 2023 Five-Year Forecast (in millions)

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Beginning Cash Balance	\$32.6	\$41.7	\$53.1	\$62.3	\$45.0	\$45.9	\$41.2	\$30.0
Total Revenues	79.8	85.3	83.8	88.2	86.9	83.3	79.4	80.3
Total Expenditures	70.7	73.9	74.6	105.5	86.0	88.0	90.6	93.1
<i>Revenues over Expenses</i>	<i>9.1</i>	<i>11.4</i>	<i>9.2</i>	<i>-17.3</i>	<i>0.9</i>	<i>-4.7</i>	<i>-11.2</i>	<i>-12.8</i>
Ending Cash Balance	41.7	53.1	62.3	45.0	45.9	41.2	30.0	17.2
Encumbrances	1.9	2.2	2.0	2.0	2.0	2.0	2.0	2.0
Unencumbered Balance	39.8	50.9	60.3	43.0	43.9	39.2	28.0	15.2
Property Tax - Renewal	0.0	0.0	0.0	0.0	0.0	4.9	9.8	9.8
Unencumbered Balance	\$39.8	\$50.9	\$60.3	\$43.0	\$43.9	\$44.1	\$42.7	\$39.7

# Strongsville City Schools

## May 2023 Five-Year Forecast (in millions)

### Includes renewals within revenues

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Beginning Cash Balance	\$32.6	\$41.7	\$53.1	\$62.3	\$45.0	\$45.9	\$46.1	\$44.7
Total Revenues	79.8	85.3	83.8	88.2	86.9	88.2	89.2	90.1
Total Expenditures	70.7	73.9	74.6	105.5	86.0	88.0	90.6	93.1
<i>Revenues over Expenses</i>	<b>9.1</b>	<b>11.4</b>	<b>9.2</b>	<b>-17.3</b>	<b>0.9</b>	<b>0.2</b>	<b>-1.4</b>	<b>-3.0</b>
Ending Cash Balance	41.7	53.1	62.3	45.0	45.9	46.1	44.7	41.7
Encumbrances	1.9	2.2	2.0	2.0	2.0	2.0	2.0	2.0
Unencumbered Balance	\$39.8	\$50.9	\$60.3	\$43.0	\$43.9	\$44.1	\$42.7	\$39.7

# Strongsville City Schools

- Questions?