

Five Year Forecast

May 24, 2021



THE
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IS BRIGHT



PREPARING STUDENTS
FOR LIFE

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**Student-Centered
Decision Making**



**Health and
Safety**



**Community
Engagement
and Influence**



**Optimized
Capabilities**



Growth



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FOR LIFE



Purpose



- Monitor and report school district solvency
- Focus on the General Operating Fund
- Supports Financial Transparency
- Tool to plan for future financial decision making
- Format is standardized and required by Ohio Department of Education
 - Three years of actual data, current year (budget) and four years of forecasted data
- Filed twice a year
 - November
 - May



Factors that influence a forecast

- State Biennium Budget *(3 in 5 year cycle)*
 - ❖ *Current Biennium Budget ends June 30, 2021*
- State Foundation Formula *(frozen at reduced FY20)**
- Relative District Wealth *(frozen 47.9%)*
- Cap limits revenue growth *(FY19 & FY20 loss of \$5M each year)*
 - ❖ *(replace by enrollment growth supplement \$1.6M)*
- Pass-through funding *(\$87M)*
- Inflation rates – 3-5% *(typically)*
- Pandemic Closure



It's ALL about CASH!

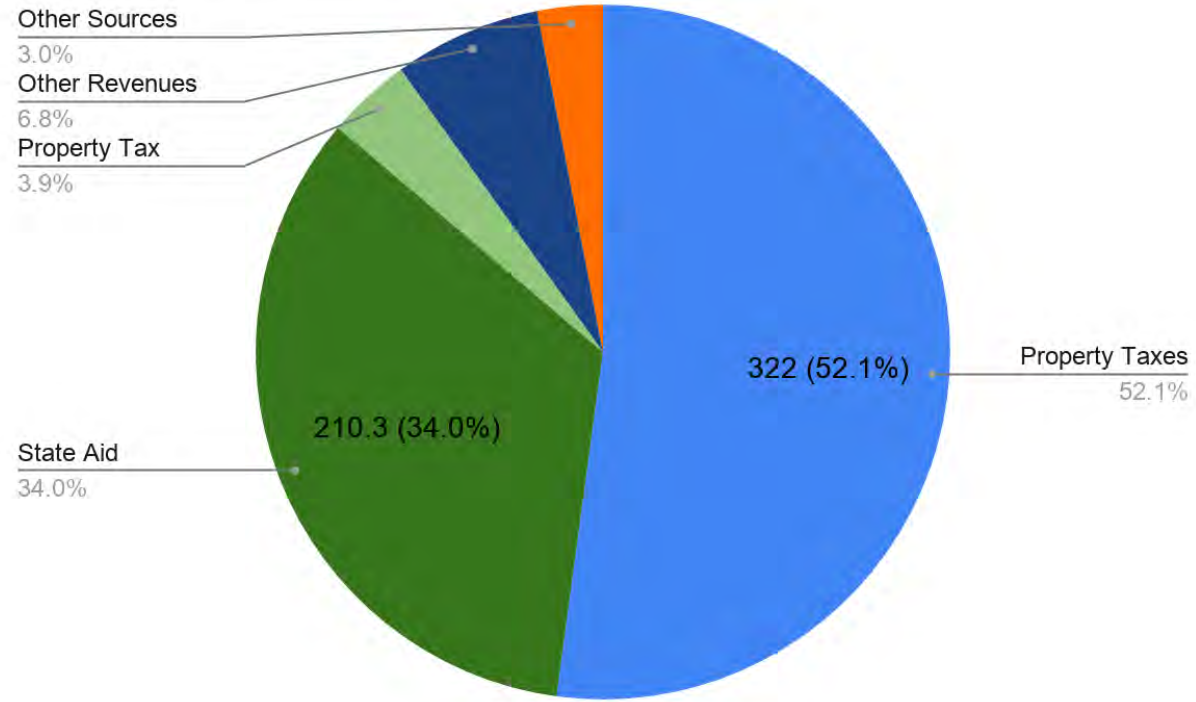


CPS Multi-Year Financial Plan

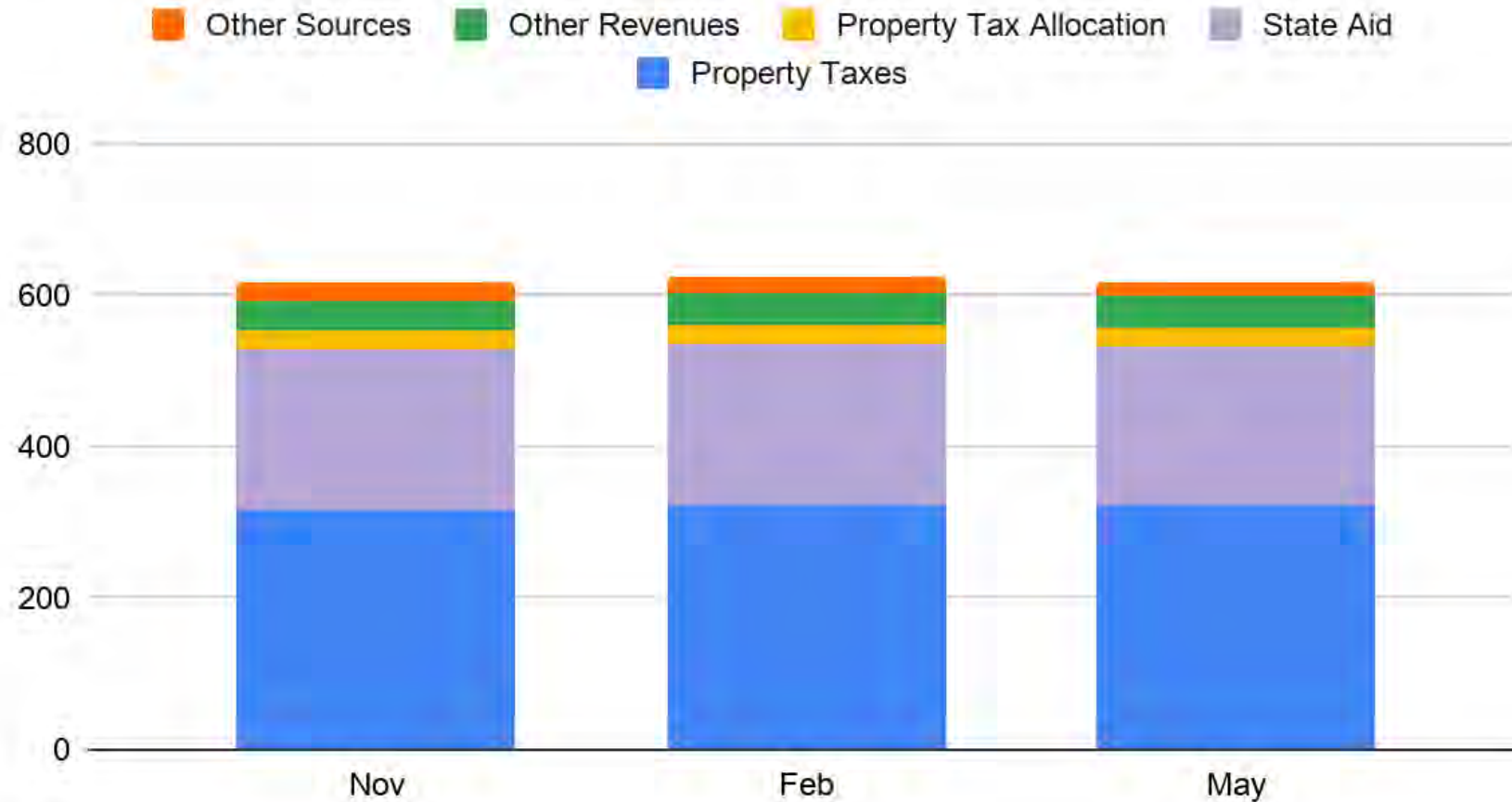
- ★ Within the 3 year window, Cannot show a negative cash balance
- ★ Board guideline - no new levies



Revenues - FY21



FY21 General Fund Revenues

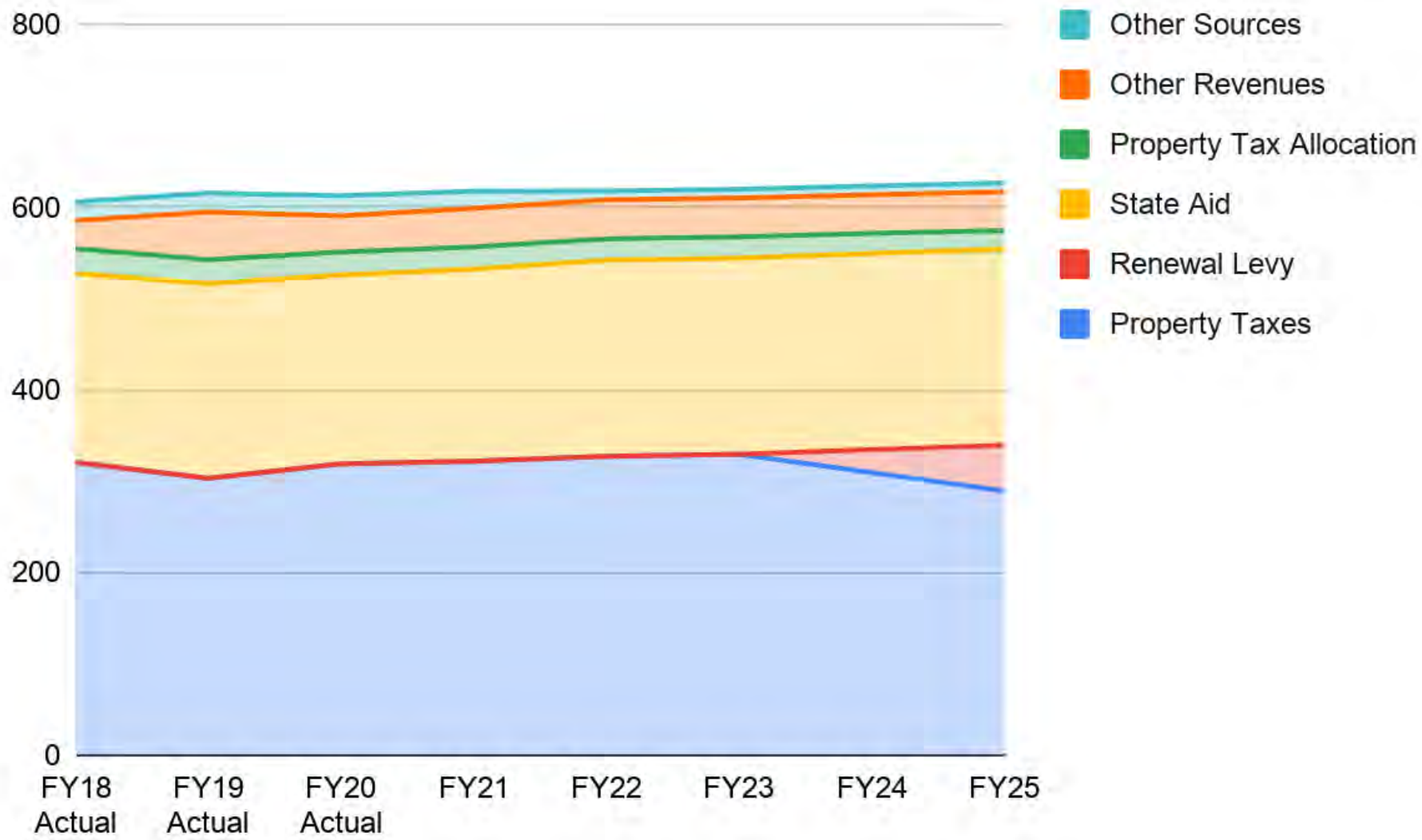


Focusing on FY21 (November to May)



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Long Term View: Forecasted Revenues



Expenditures- FY21



FY21

Advances Out
0.5%

Transfer Out- Schoolwide Pool
32.1%

Transfers Out- Bldg Maintenance
0.5%

Transfers Out- Debt
2.7%

Other Expenses
1.0%

Capital Outlay
0.6%

Supplies & Materials
2.9%

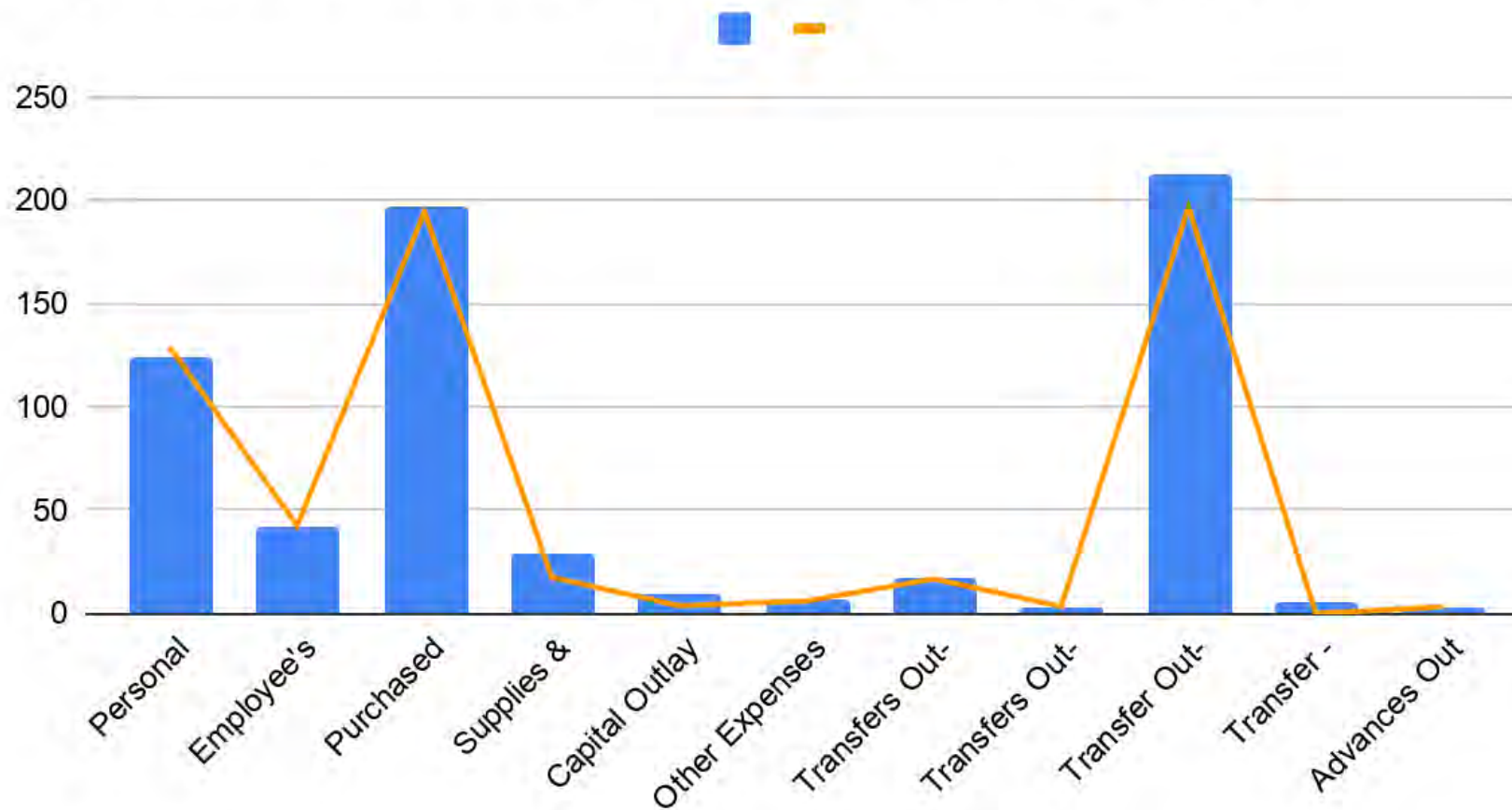
Personal Services
21.0%

Employee's Retirement/Insurance
6.9%

Purchased Services
31.7%



Expenditure Comparison: Nov \$650 and May \$612.8

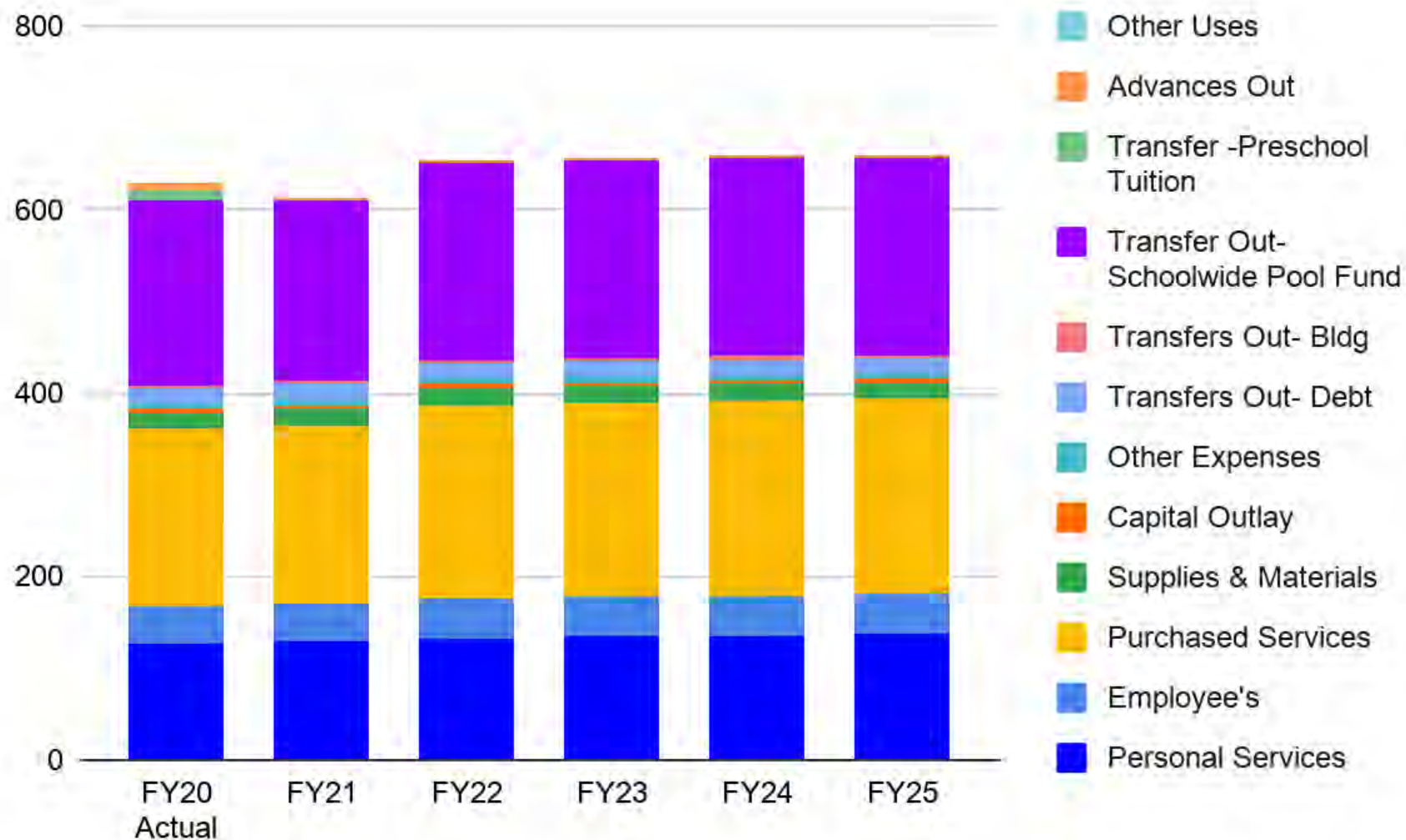


Focusing on FY21 (November to May)

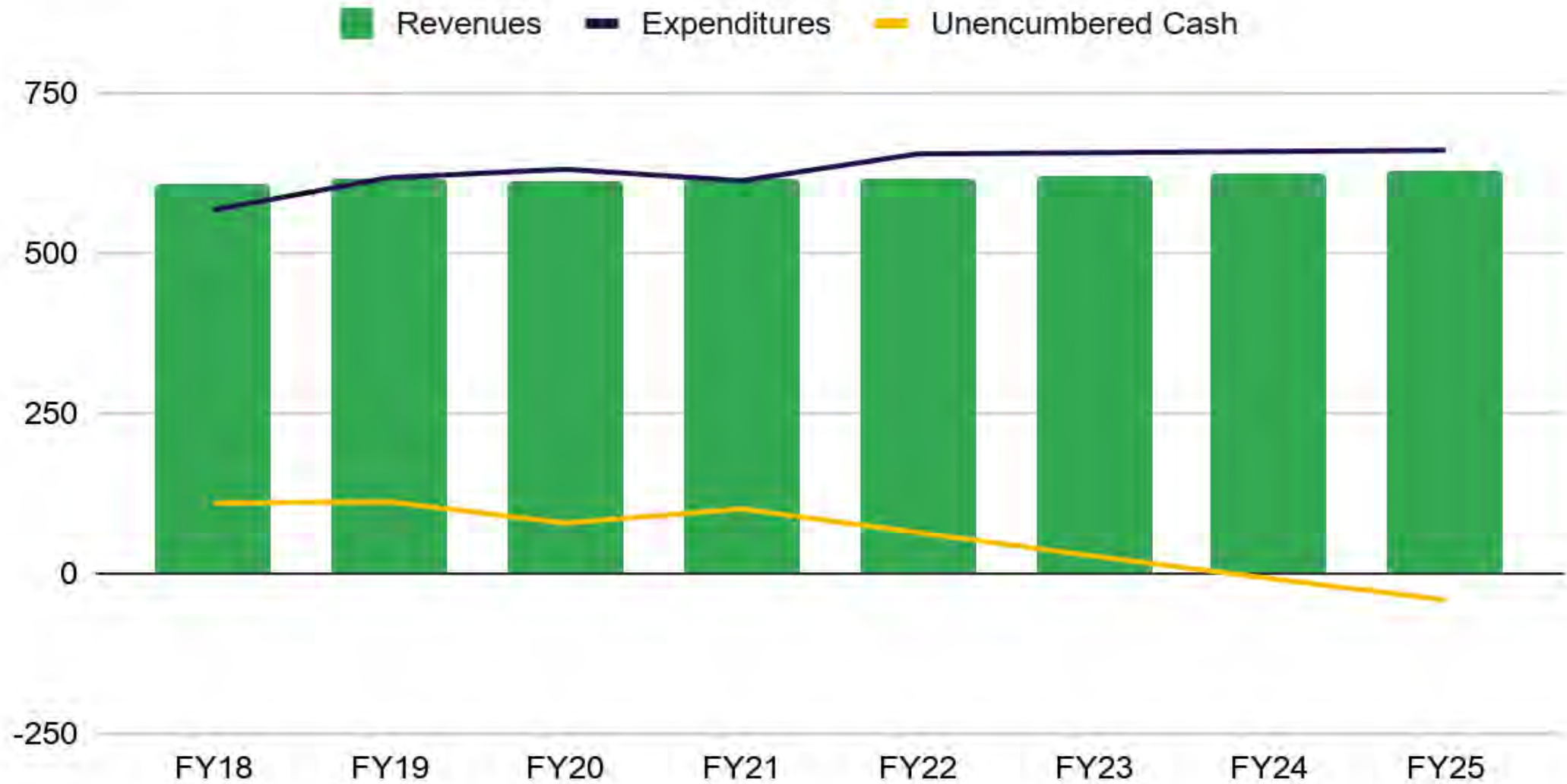


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Forecasted Expenditures



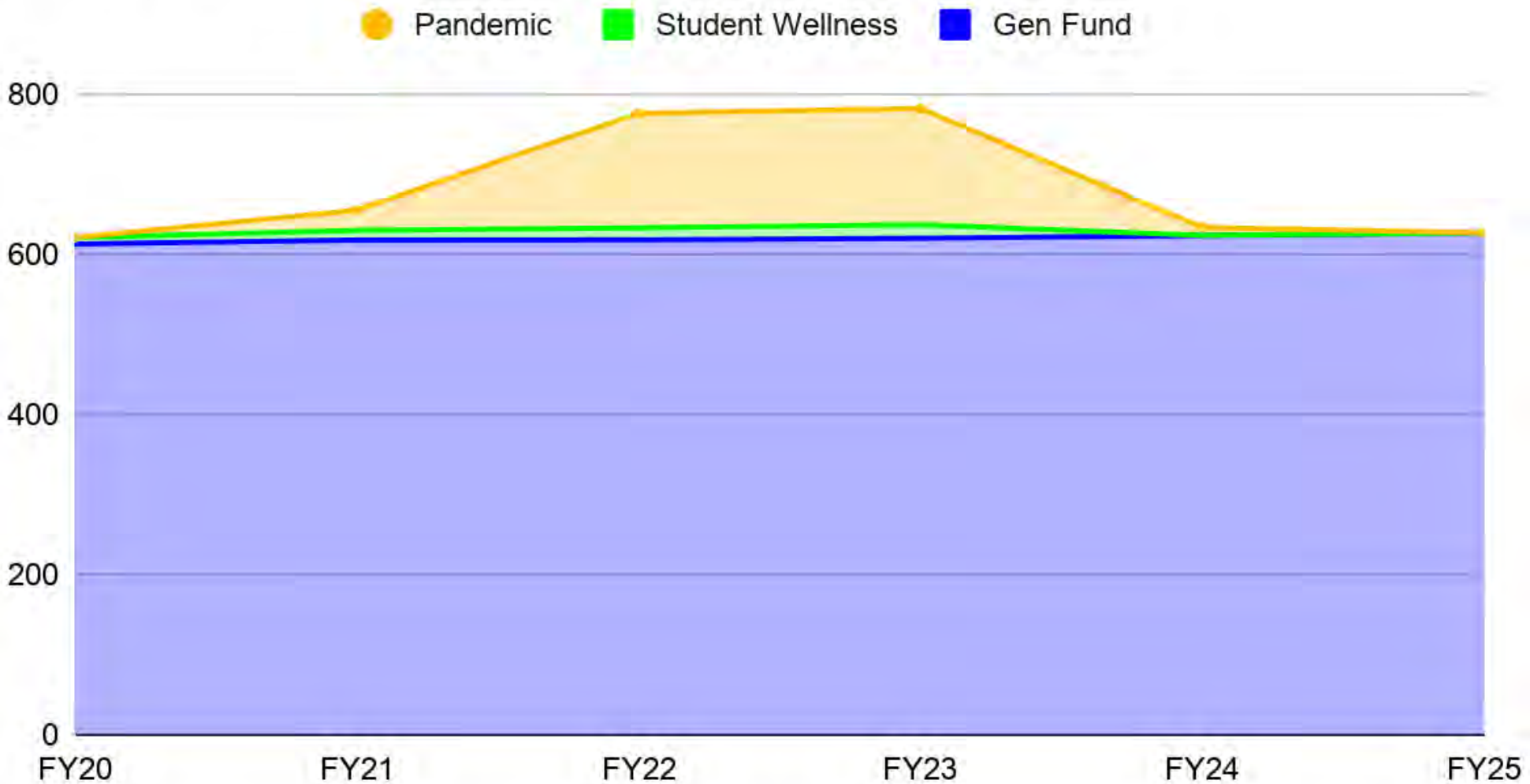
Revenues, Expenditures and Cash



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Non-recurring funding!

Gen Fund, Student Wellness and Pandemic





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